Annual Report 2024



বাংলাদেশ কমার্স ব্যাংক লিমিটেড

BANGLADESH COMMERCE BANK LIMITED



BCB ISLAMI BANKING

মুদারাবা ক্যাশ ওয়াকফ হিসাব

বাংলাদেশ কমার্স ব্যাংক লিমিটেড
BANGLADESH COMMERCE BANK LIMITED

ANNUAL REPORT 2024



"Navigation Through Turbulence"

In this era of integration, financial landscape is changing rapidly. Banking services have taken newer form driven by newly added banking feature, adaptation of new technology and product diversification. Banks are also trying to synchronize with the process simplification, service automation and blended with varied delivery platform as per customer demands.

In line with both vision and mission, Bangladesh commerce bank Ltd. (BCBL) is always doing business for people's development and welfare of the society of the country by contributing in deferent sectors of the economy. BCBL is always committed to serve masses, to enhance welfare, to develop nation as well as development for the country.

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LETTER OF TRANSMITTAL

All Shareholders of Bangladesh Commerce Bank Limited,
Bangladesh Bank,
Registrar of Joint Stock Companies & Firms (RJSC),
Bangladesh Securities & Exchange Commission (BSEC),

Annual Report of Bangladesh Commerce Bank Limited for the year ended 31st December, 2024.

Dear Sir,

On behalf of the Board of Directors we are pleased to present before you the Bank's (BCBL) Annual Report 2024 along with Audited Financial Statements (Consolidated and Separate), Cash Flow Statements and Statement of Changes in Equity for the year ended December 31, 2024 along with the notes thereon of Bangladesh Commerce Bank Limited and its subsidiaries for your kind perusal and record.

Analysis in this report, unless explicitly mentioned otherwise are based on the financials of "The Bank" not the consolidated financials.

Sincerely Yours,



Md. Omar Faruk Bhuiyan
Company Secretary

বাংলাদেশ কমার্স ব্যাংক লিমিটেড

কর্পোরেট অফিসঃ ইউনুস ট্রেড সেন্টার (লেভেল ২২)
৫২-৫৩, দিলকুশা বা/এ, ঢাকা-১০০০।

২৭তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা বাংলাদেশ কমার্স ব্যাংক লিমিটেড এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞাতার্থে জানানো যাচ্ছে যে, বাংলাদেশ কমার্স ব্যাংক লিমিটেড এর ২৭তম বার্ষিক সাধারণ সভা আগামী **২৭ সেপ্টেম্বর, ২০২৫ ইং তারিখ রোজ শনিবার** সকাল ১১.০০ টায় নিম্নোক্ত কার্যাবলী সম্পাদনের নিমিত্তে এবং প্রয়োজনীয় সিদ্ধান্ত গ্রহণের জন্য ভিডিটাল প্ল্যাটফর্মে অনুষ্ঠিত হবে।

আলোচ্যসূচি ঃ

১। ৩১ ডিসেম্বর, ২০২৪ইং সমাপ্ত বছরের ব্যাংকের নিরীক্ষিত আর্থিক বিবরণী, ঐ তারিখে স্থিতিপত্রসহ তদ্‌বিষয়ে পরিচালক ও নিরীক্ষকদের প্রতিবেদন গ্রহণ ও অনুমোদন।
২। ২০২৫ইং সালের জন্য অডিটর নিয়োগ ও সম্মানী নির্ধারণ।
৩। সভাপতির অনুমতিক্রমে অন্য যে কোন বিষয়ে আলোচনা।

পর্ষদের আদেশক্রমে
স্বা/-
(মোঃ ওমর ফারুক ভূঁঞা)
কোম্পানী সচিব

তারিখঃ আগষ্ট ২৪, ২০২৫
ঢাকা।

বিশেষ দ্রষ্টব্যঃ

১। কোম্পানীর ২৭তম বার্ষিক সাধারণ সভা উপলক্ষ্যে শেয়ার হস্তান্তর বহিঃ আগামী ০৩-০৯-২০২৫ ইং থেকে ০৪-০৯-২০২৫ ইং তারিখ (উভয় দিনসহ) বন্ধ থাকবে।
২। ২৭তম বার্ষিক সাধারণ সভায় অংশগ্রহণ ও ভোট প্রদানের যোগ্য কোম্পানীর যে কোন সদস্য/সদস্যা তার পক্ষে সভায় অংশগ্রহণ ও ভোট প্রদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। প্রক্সি ফরম অথবা পাওয়ার অব এটর্নী বা ব্যক্তাপত্রর অব এটর্নী বা নোটারী পাবলিক কর্তৃক সত্যায়িত ক্ষমতাপত্র এজিএম-এর কার্যক্রম শুরু হওয়ার কমপক্ষে ৭২ **ঘন্টা** পূর্বে কোম্পানীর রেজিষ্টার্ড অফিসে প্রেরণ করতে হবে। যদি প্রক্সি ফরম যথাযথভাবে পূরণ ও ২০/- টাকা মূল্যের রেভিনিউ ষ্ট্যাম্প যুক্ত করন পূর্বক নির্ধারিত সময়ে জমা দেয়া না হয় তাহলে প্রক্সি ফরম বৈধ বলে বিবেচিত হবে না।
৩। সাধারণ সভা অনুষ্ঠানের দিন ভিজিটাল প্ল্যাটফর্ম সকাল ১০.০০ **ঘটিকা** থেকে উন্মুক্ত থাকবে। সম্মানিত শেয়ারহোল্ডারদের ওয়েব লিংক-এর মাধ্যমে এজিএম-এ সংযুক্ত থাকার অনুরোধ করা হলো। এজিএম-এ সংযুক্ত হবার বিস্তারিত প্রক্রিয়া ব্যাংকের ওয়েবসাইট: **www.bcblbd.com** -এ উল্লেখ থাকবে।
৪। ২৭তম বার্ষিক সাধারণ সভার বার্ষিক প্রতিবেদন-২০২৪, নোটিশ ও প্রক্সি ফরম ডাকযোগে সম্মানিত শেয়ারহোল্ডারবৃন্দের নিবন্ধিত ঠিকানায় প্রেরণ ও ব্যাংকের ওয়েবসাইটে আপলোড করা হবে। সভা অনুষ্ঠানের পূর্বে কেউ বার্ষিক প্রতিবেদন, নোটিশ/প্রক্সি ফরম এবং এজিএম-এ উপস্থিতির লিংক না পেয়ে থাকলে ব্যাংকের **website: www.bcblbd.com** বা রেজিষ্ট্রার্ড অফিসের সচিব বিভাগে যোগাযোগ করার জন্য অনুরোধ করা হলো (টেলিফোন- ০৯৬১-৩২২০৭০ ও ০২-২২৩৩৫৫৭০৪)।
৫। ঠিকানার কোন পরিবর্তন হলে **বার্ষিক প্রতিবেদন প্রেরণের** পূর্বে বাংলাদেশ কমার্স ব্যাংক লিমিটেড-এর রেজিষ্ট্রার্ড অফিসের সচিব বিভাগে লিখিতভাবে অবহিত করার জন্য সম্মানিত শেয়ারহোল্ডারগণকে অনুরোধ করা হলো।
৬। কোম্পানীর মেমোরেন্ডাম এন্ড আর্টিকেলস অব এসোসিয়েশন এর বিধান মোতাবেক **পরিচালকের অবসর গ্রহণ ও তদস্থলে নির্বাচন/পুনঃনির্বাচন ঃ**
গত ০৩ সেপ্টেম্বর ২০২৪ইং তারিখে বাংলাদেশ ব্যাংক এর পত্র সূত্র নং বিআরপিডি (বিএমএমএ)৬৫(৯)/২৯৩)ডিএ/২০২৪-৭৭৭৯ এর মাধ্যমে ব্যাংক-কোম্পানী আইন, ১৯৯১ (২০২৩ পর্যন্ত সংশোধিত) এর ৪৭(১) ধারায় প্রদত্ত ক্ষমতাবলে আমানতকারীদের স্বার্থ রক্ষা ও জনস্বার্থে বিদ্যমান পরিচালনা পর্ষদ বাতিলপূর্বক পত্র সূত্র নং বিআরপিডি (বিএমএমএ)৬৫(১/৯(২৯)ডিএ/২০২৪-৭৭৮১ এর মাধ্যমে ব্যাংকিং সুশাসন নিশ্চিতকল্পে ও জনস্বার্থে ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৫ ধারায় প্রদত্ত ক্ষমতাবলে বিসিবিএল পরিচালনা পর্ষদ নতুনভাবে গঠন করে।
ব্যাংকের সংঘ-বিধি, ব্যাংক কোম্পানী আইন ও কোম্পানী আইনের বিধান মোতাবেক প্রতি এজিএম-এ জ্যেষ্ঠতার ভিত্তিতে ১/৩ (এক তৃতীয়াংশ) পরিচালকের অবসর গ্রহণের বিধান রয়েছে। ফলে পরিবর্তিত পরিস্থিতিতে এক তৃতীয়াংশ পরিচালকের অবসর গ্রহণ ও নিয়োগ/পুনঃনিয়োগ সংক্রান্ত বিধান বর্তমান পর্ষদের বিষয়ে প্রযোজ্য কি না, সে বিষয়ে একজন বিজ্ঞ আইনজীবীর মতামত গ্রহণ করা হয় যা নিম্নরুপ;

"ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৮(৩) ধারার বিধান মোতাবেক ৪৭ ধারার অধীন গৃহীত কোন ব্যবস্থা, আদেশ বা সিদ্ধান্ত সম্পর্কে কোন আদালত, ট্রাইব্যুনাল বা অন্য কোন কর্তৃপক্ষের কোন প্রকার প্রশ্ন উত্থাপনের সুযোগ নেই। এছাড়া উদ্ভূত বিশেষ পরিস্থিতিতে ১৯৯১ সালের ব্যাংক কোম্পানী আইন বা ১৯৯৪ সালের কোম্পানী আইন বা বাংলাদেশ কমার্স এন্ড ইনভেষ্টমেন্ট লিমিটেড (পুনর্গঠন) আইন, ১৯৯৭ এ অনুরুপ নিয়োগ পরবর্তী এজিএম-এ পরিচালক নির্বাচনের ক্ষেত্রে করণীয় সম্পর্কে কোন বিধান প্রদান করা হয়নি।

এমতাবস্থায় যেহেতু বাংলাদেশ ব্যাংক কর্তৃক নিয়োগকৃত পরিচালকবৃন্দ বিশেষ কারণে বিশেষ দায়িত্ব পরিপালন করছে এবং যেহেতু এরুপ কার্যধারা বা সিদ্ধান্ত কোন আদালত বা ট্রাইব্যুনাল বা কর্তৃপক্ষের প্রশ্নাতীত। সেহেতু বিশেষ পরিস্থিতি বিবেচনায় পরিচালক পদত্যাগ ও পুনঃনির্বাচনের প্রক্রিয়াটি আগামী এজিএম এ স্থগিত রাখা ছাড়া ভিন্ন কোন উপায় পরিলক্ষিত হয় না।"

বিজ্ঞ আইনজীবীর আইনী মতামতের ভিত্তিতে ও কোম্পানীর মেমোরেন্ডাম এন্ড আর্টিকেলস অব এসোসিয়েশন এর বিধান মোতাবেক পরিচালকের অবসর গ্রহণ ও তদস্থলে নির্বাচন/পুনঃনির্বাচন এর বিষয়টি **এই এজিএম এর আলোচ্যসূচীতে অন্তর্ভুক্ত করা সম্ভব হয়নি। বিষয়টি সম্মানিত শেয়ারহোল্ডারদের সদয় অবগতির জন্য পেশ করা হলো।**

BANGLADESH COMMERCE BANK LIMITED
Corporate Office: Eunoos Trade Center (Level-22)
52-53, Dilkusha C/A, Dhaka-1000, Bangladesh

Notice of the 27th Annual General Meeting

Notice is hereby given that the 27th Annual General Meeting (AGM) of the Honorable shareholders of Bangladesh Commerce Bank Limited will be held virtually by using **Digital Platform** on **Saturday 27 September, 2025** at **11.00 a.m.** to transact the following business and to adopt necessary resolutions.

Agenda :

1) To receive, consider and adopt the Audited Financial Statements for the year ended 31st December 2024 along with the Reports of the Directors and Auditors thereon.
2) To appoint Auditor(s) of the Company and to fix up their remuneration for the year 2025.
3) To transact any other Business with the Permission of the Chair.

By order of the Board of Directors
Sd/-
(Md. Omar Faruk Bhuiyan)
Company Secretary

Dated: August 24, 2025
Dhaka.

NOTES:

1) The Register Book of shareholders of the Company shall remain closed from **03-09-2025** to **04-09-2025** (inclusive both days)**.**
2) A Member eligible to participate and vote at the 27th Annual General Meeting may appoint any person as a proxy on his/her behalf. Proxy Form or Power of Attorney or Authorization letter or Authorization attested by Notary Public is to be sent to the Registered Office of the Company at least **72 hours** before the time fixed for the Meeting. A Proxy Form shall not be treated as valid if not duly filled in and affixed with Revenue stamp of **Tk.20/-**.
3) On the day of Annual General Meeting, Digital Platform will remain open from **10.00 a.m.** The Honorable shareholders are requested to join the AGM through web link, the detailed process for joining the meeting will also be available in the Bank's website: **www.bcblbd.com**.
4) Annual Report-2024 along with Notice and Proxy Form of 27th Annual General Meeting will be sent to the registered address of all the respected shareholders and those would also be uploaded in the website of the Bank. Anybody who has not received the Annual Report, Notice/Proxy Form and link to attend the AGM, is requested to visit the **website** www.bcblbd.com of the Bank or contact with Board Division of the Registered Office (Contact No. **0961-322-1070 or 02-223355704**).
5) Respected Shareholders are requested to inform the Board Division of the Registered Office of BCBL regarding change of their address (if any) on or before **sending Annual Report.**
6) **Regarding elect/re-elect Directors** in accordance with the provisions of law and the Memorandum and Articles of Association of the Company, this is to inform you that:

   By virtue of Section 47(1) & 48(1) of the Bank Company Act, 1991 (amended up to 2023) and through Letter No. বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯)ডিএ/2024-7779 Bangladesh Bank on September 03, 2024 upon dissolving the previous Board of Directors, has formed a new Board of Directors of the Bank through Letter No. বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯)ডিএ/2024-7781 under the authority of Section 45 of the Bank Company Act, 1991 with a view to ensure good banking governance & public interest.

   As per the Articles of Association, Bank Company Act & Provisions of the Company Act, one-third of the existing directors based on their seniority are required to retire and re-elect at every AGM of the Bank. However, considering the change of circumstances opinion of a learned Advocate was taken on the applicability of the provisions regarding retirement and appointment/reappointment of one-third directors of the Bank, which runs as follows:

   "ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৮(৩) ধারার বিধান মোতাবেক ৪৭ ধারার অধীন গৃহীত কোন ব্যবস্থা, আদেশ বা সিদ্ধান্ত সম্পর্কে কোন আদালত, ট্রাইব্যুনাল বা অন্য কোন কর্তৃপক্ষের কোন প্রকার প্রশ্ন উত্থাপনের সুযোগ নেই। এছাড়া উদ্ভূত বিশেষ পরিস্থিতিতে ১৯৯১ সালের ব্যাংক কোম্পানী আইন বা ১৯৯৪ সালের কোম্পানী আইন বা বাংলাদেশ কমার্স এন্ড ইনভেস্টমেন্ট লিমিটেড (পুনর্গঠন) আইন, ১৯৯৭ এ অনুরুপ নিয়োগ পরবর্তী এজিএম-এ পরিচালক নির্বাচনের ক্ষেত্রে করনীয় সম্পর্কে কোন বিধান প্রদান করা হয়নি।

   এমতাবস্থায় যেহেতু বাংলাদেশ ব্যাংক কর্তৃক নিয়োগকৃত পরিচালকবৃন্দ বিশেষ কারনে বিশেষ দায়িত্ব পরিপালন করছে এবং যেহেতু এরূপ কার্যধারা বা সিদ্ধান্ত কোন আদালত বা ট্রাইব্যুনাল বা কর্তৃপক্ষের প্রশ্নাতীত। সেহেতু বিশেষ পরিস্থিতি বিবেচনায় পরিচালক পদত্যাগ ও পুনঃনির্বাচনের প্রক্রিয়াটি আগামী এজিএম এ স্থগিত রাখা ছাড়া ভিন্ন কোন উপায় পরিলক্ষিত হয় না।"

   Based on the legal opinion of the learned Advocate and according to the provisions of the Memorandum and Articles of Association of the Company, the issue of one-third Director's retirement and election/re-election could **not be included in the agenda of this AGM**; which is herein placed before the **Honorable shareholders for their kind information**.

Vision



To become a Bank of first choice by the customers with meaningful contributions to the society.

Mission



Bangladesh Commerce Bank Limited is committed to fulfill its customer needs and become their first choice in banking so that a sustainable growth reasonable return and contribution to the development of the country can be ensured with a motivated and professional work force.

OUR STRATEGIC PRIORITIES



CORPORATE MILESTONES

20.05.2024 — 23 — 33th Laxhmipur Uposhakha

28.12.2022 — 22 — 74th Branch opened in Raipur

28.12.2022 — 21 — 73th Branch opened in Zorargonj

12.12.2022 — 20 — 72th Branch opened in Ashulia

12.12.2022 — 19 — 71th Branch opened in Mohammadpur

15.12.2021 — 18 — 70th Branch opened in Patiya

29.12.2020 — 17 — 69th Branch opened in Dewanbazar

24.12.2020 — 16 — 68th Branch opened in Khutakhali

24.12.2019 — 15 — 67th Branch opened in Sujanagar.

18.12.2019 — 14 — 66th Branch opened in Chunarughat.

14.11.2019 — 13 — 65th Branch opened in Dhamairhat.

07.11.2019 — 12 — 64th Branch opened in Begum Rupdia.

17.10.2019 — 11 — 63rd Branch opened in Banglamotor.

24.12.2018 — 10 — 62nd Branch opened in Begum RokeyaSarani.

05.04.2014 — 09 — Inauguration of Central Trade Processing Unit (CTPU).

28.03.2012 — 08 — BCBL launched Mobile Banking (Mobile Financial Services)

27.09.2011 — 07 — BCBL resumes branch opening with Seedstore Bazar Branch at Mymensing after 09 years.

25.05.2011 — 06 — BCBL Launched it's 'BCB Credit Card'.

28.04.2011 — 05 — BCBL relocated its Corporate Office from Taranga Complex to 52-53, Dilkusha C/A, Eunoos Trade Center(Level-22), Dhaka-1000.

16.11.2002 — 04 — 25th Branch opened in Cumilla.

16.09.1999 — 03 — Bank has started its operation with 24 branches around the country.

01.06.1998 — 02 — Incorporated as Public Limited Company under the Companies Act, 1994, Bank Companies Act, 1991 and in accordance with the Parliamentary Act no 12 of 1997.

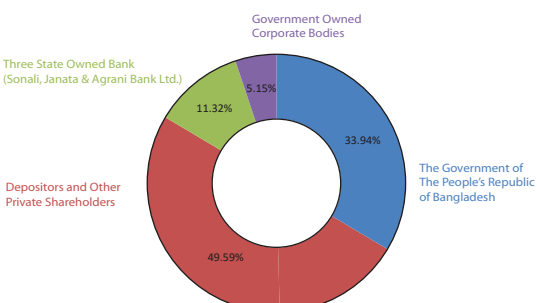
08.02.1998 — 01 — BCBL Directors Board been formed.

CORPORATE DIRECTORY

Name	**Bangladesh Commerce Bank Limited. (BCBL)**
Date of Incorporation	1st June, 1998.
Legal Form	A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act, 1994, the Bank Companies Act, 1991 and Parliamentary Act 12 of 1997.
Core Business Area	Bangladesh Commerce Bank Limited is a scheduled commercial bank. Like all other commercial banks BCBL's core business is also obtaining deposits and providing loans for Corporate & SME Business and individuals. Services include but not limited to offering different types of deposit accounts, and other deposit schemes account as well as giving loans to organizations and individuals. BCBL make its profit by taking small, short-term, relatively liquid deposits and transforming these into small, medium, larger loans for short, medium and long term maturity loans. These processes of asset transformation generate net income for BCBL. BCBL also make short term profit by investing through treasury functions and doing non funded business like Trade Business. However, BCBL is primarily engaged in, deposit and lending activities for private and corporate/SME clients through wholesale and retail banking. The Bank generates income providing other services like; Visa credit, Debit card, mobile banking, custodial service, guarantees, cash management service and settlement, etc.
Authorized Capital	BDT 10,000 Million.
Paid Up Capital	BDT 1,989 Million.
Face Value Per Share	BDT 100 per share.
Auditor	M/S. Kazi Zahir Khan & Co. and M/S. Ahsan Manzur & Co. Chartered Accountants
Tax Consultant	K. M. Hasan & Co. Chartered Accountants.
Registration Number	C-35510(2286)/98
Bangladesh Bank License Number	BRPD(P)744(KHA)/99-2842
Registered Head Office	Eunoos Trade Center (Level-22) 52-53, Dilkusha Commercial Area Dhaka–1000. Bangladesh.
TIN BIN	222834807779 000001525-0208

Ownership Composition

SL. No.	Category	Name of Holders	No. of Shares	% of Holdings
1	KA	The Government of The People's Republic of Bangladesh	6,750,000	33.94
		Sponsors as per MoA & AoA	8	0.00
2	KHA	Three State Owned Bank (Sonali, Janata & Agrani Bank PLC.)	2,249,982	11.32
3	GA	Government Owned Corporate Bodies	1,024,613	5.15
		Depositors and Other Private Shareholders	9,862,825	49.59
		Total	**19,887,428**	**100**



Composition of Board & It's Committees

HONORABLE CHAIRMAN OF THE BOARD
Mr. Md. Ataur Rahman

COMPOSITION OF BOARD OF DIRECTOR'S:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Md. Ataur Rahman	Chairman
2.	Mr. Md. Mohashin Miah	Member
3.	Mr. Kamrul Hoque Maruf	Member
4.	Mr. Md. Golam Mortuza	Member
5.	Mr. Shaikh Ashafuzzaman FCA	Member
6.	Mr. Mohammad Ziaul Karim, MD & CEO (CC)	Ex-Officio Director

COMPOSITION OF EXECUTIVE COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Md. Mohashin Miah	Chairman
2.	Mr. Kamrul Hoque Maruf	Member
3.	Mr. Md. Golam Mortuza	Member

COMPOSITION OF AUDIT COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Shaikh Ashafuzzaman FCA	Chairman
2.	Mr. Md. Ataur Rahman	Member

COMPOSITION OF RISK MANAGEMENT COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Kamrul Hoque Maruf	Chairman
2.	Mr. Md. Ataur Rahman	Member
3.	Mr. Md. Mohashin Miah	Member
4.	Mr. Md. Golam Mortuza	Member
5.	Mr. Shaikh Ashafuzzaman FCA	Member

Directors' Profile



Md. Ataur Rahman
Independent Director & Chairman



Md. Mohashin Miah
Independent Director & Chairman EC



Kamrul Hoque Maruf
Director & Chairman RMC



Md. Golam Mortuza
Director



Shaikh Ashafuzzaman FCA
Independent Director & Chairman AC



Mohammad Ziaul Karim
Managing Director & CEO (CC)

Brief Biography of Board of Director's of Bangladesh Commerce Bank Limited.



Md. Ataur Rahman
Independent Director &
Chairman

Md. Ataur Rahman is an Independent Director & Chairman of the Board of Director of Bangladesh Commerce Bank Limited. He is a Master's graduate with Honor's in Accounting from the University of Dhaka. He is a Diplomat Associate of the Institute of Bankers, Bangladesh (DAIBB). He began his banking career in 1981 at Bangladesh Bank, where he held various key positions, retiring in 2015 as an Executive Director. He also served on the Shariah Supervisory Committee of Sonali Bank PLC.

Rahman participated in various trainings, workshops and seminars on different issues relating to Commercial Bank and Central Bank athome and abroad.



Md. Mohashin Miah
Independent Director &
Chairman Executive Committee

Being appointed Independent Director by Bangladesh Bank **Md. Mohashin Miah** joined Bangladesh Commerce Bank Ltd. on September 06, 2024. Presently he is holding the position Chairman, Executive Committee of the Board of Directors.

Md Mohashin Miah Started his banking career in October, 1984 as Senior Officer (On probation) under Talent Scheme of Sonali Bank. Before Joining Sonali Bank he served Mirzapur Cadet College as a Lecturer. Within a very short period of serving Sonali Bank he joined Banque Indosuez, Dhaka as a Credit Officer. While serving Banque Indosuez he took part in training on international Banking in Gorsehill London and Paris. From 1991 to May 1995 he was in New York, USA. Then in 1995 he joined Dhaka Bank Ltd. and served the institution till 2010. As the Head of International Division of the Bank he took part in various training programs in the Far Eastern, Middle Eastern and

European Countries including Frankfurt Germany; London, UK, Ireland etc. In his long 34 years of banking career he served Shahjalal Islami Bank Ltd, Social Islami Bank Ltd, Meghna Bank Ltd and First Finance Ltd. He was the founding Additional Managing Director of Meghna Bank Ltd. and then Managing Director of First Finance Ltd.As a member of "Managing Core Risk in Banking" project formed by Bangladesh Bank he compiled two Guidelines and was awarded Certificate and Crest by the Governor, Bangladesh Bank.

Md. Mohashin Miah was born on December 31, 1955 in Sonargaon Upazila under Narayangonj district. He took his education in Tolaram College, Narayangonj and Jahangirnagar University, Savar, Dhaka.



Kamrul Hoque Maruf
Director & Chairman
Risk Management Committee

Kamrul Hoque Maruf, son of late M A Khaleque & Hosne Ara Begum was born in 1974 in a respectable Muslim family of the Manikganj District. He is a Government nominated Director of Bangladesh Commerce Bank Ltd. Mr. Kamrul Hoque Maruf is a senior official of Bangladesh Civil Service (Taxation) Cadre. He achieved B. Com. & M. Com. in Finance from the University of Dhaka, Bangladesh. He also received Masters in Public Policy and Management from University of Melbourne, Australia.

At present, **Kamrul Hoque Maruf** is serving as Joint Secretary, Financial Institutions Division, and Ministry of Finance of the Govt. of the People's Republic of Bangladesh. He has served about 22 years in different positions of the Government with multi-furious professional experience. He joined in the Taxation cadre of the Bangladesh Civil Service in 1999 as Assistant Commissioner of Taxes in the National Board of Revenue. He served in the different positions of Field offices of National Board of Revenue as well Ministry level on Bangladesh. He held the positions of (i) Assistant Commissioner of Taxes, Taxes Zone-1, Dhaka and Rajshahi District, (ii) Assistant Commissioner of Customs, Excise and VAT in Rajshahi, Lalmonirhat & Pabna, (iii) Deputy Commissioner of Taxes, Taxes Zone-7, Dhaka, (iv) Second Secretary, National Board of Revenue, (v) Joint Director, Central Intelligence Cell, National Board of Revenue (vi) Director, Insurance Development and Regulatory Authority, (vii) Deputy Secretary and Joint Secretary of Financial Institutions Division, Ministry of Finance respectively.

Kamrul Hoque Maruf participated in various conferences, workshops and trainings at UK, Australia, Malaysia, China, Germany, Philipines, India etc. He is an adjunct Faculty Member of University of Dhaka and Southeast University. He is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh.



Md. Golam Mortuza
Director

Md. Golam Mortuza joined as Deputy Managing Director at Janata Bank PLC on 21st November 2022. Prior to his new assignment, he served as Deputy Managing Director and General Manager in Rupali Bank PLC.

Golam Mortuza was recruited through the Bankers Recruitment Committee of Bangladesh bank and joined Rupali Bank PLC as senior officer in 1998. During his long Banking Career, he acted as Head of Credit and Foreign Trade in Rupali Bank PLC from 2018 to 2022. Credit, Foreign Trade, Treasury and Overseas Banking Department of Janata Bank PLC have been conducted under his above leadership since 2023.

Golam Mortuza completed MA (English) from University of Chittagong. He obtained the professional degree of DAIBB from the Institute of Bankers Bangladesh (IBB). He is CDCS (Certified Documentary Credit Specialist). He participated in different Training programs & Seminars in Bangladesh and abroad. He is a life member of Chattogram Samity, Dhaka.

Golam Mortuza is a Director of Bangladesh Commerce Bank Limited & Janata Capital and Investment Limited



Shaikh Ashafuzzaman FCA
Independent Director &
Chairman Audit Committee

Shaikh Ashafuzzaman FCA, an Independent Director of Bangladesh Commerce Bank Ltd, is a seasoned finance professional with over 28 years of experience. He is a Fellow Chartered Accountant (FCA) and a Certified Internal Auditor (CIA), USA, holding a Master's degree in Commerce (Accounting) from Rajshahi University. Currently, he is a public accountant and Partner at Ali Zahir Ashraf & Co. Chartered Accountants, where he leads a team of professionals providing a comprehensive range of audit and advisory services to a diverse client base. His expertise in financial reporting, tax compliance and internal control systems has been instrumental in helping businesses navigate the complexities of the regulatory landscape and achieve their financial goals.

His career has been marked by leadership roles in prominent multinational and local companies, including serving at key finance positions and Group CFO for Asia Energy Corporation, New Zealand Milk Products Bangladesh Ltd, Pendekar Energy (L) Ltd, American & Efird BD Ltd, Unique Group, Warid Telecom Intl. Ltd. (now Airtel Bangladesh) and Ha-meem Group. He has also held key positions at Keya Group, Rangs Group, Otobi Ltd., and Pretty Group, providing him with a comprehensive understanding of the domestic market and its unique challenges.

He began his career with KPMG Bangladesh as senior auditor, gaining valuable experience in auditing and financial consulting. Ashafuzzaman is also a skilled financial systems strategist, having successfully implemented and integrated financial systems in a number of companies. His understanding of ERP implementation and integration has played a crucial role in streamlining financial processes and optimizing resource allocation. His ability to analyze financial data, identify trends, and develop sound financial strategies will undoubtedly contribute to the Bank's continued success.



Mohammad Ziaul Karim
Managing Director & CEO (CC)

The esteemed banking professional **Mohammad Ziaul Karim,** assumed the Current Charge of the Office of the Managing Director & CEO of Bangladesh Commerce Bank Limited (BCBL) with effect from July 31, 2025.

Mohammad Ziaul Karim joined Bangladesh Commerce Bank Limited as Executive Vice President (EVP) on January 14, 2019 and later promoted to the rank of Senior Executive Vice President (SEVP) on January 01, 2022. He further promoted to the rank of Deputy Managing Director on October 20, 2024. He started his banking career with Social Islami Bank Limited in the year 2000. Over a distinguished career spanning of 25 years, Mr. Karim has accumulated extensive experience across all major areas of banking, including Corporate and SME Credit/Investment, International Finance, Loan Recovery, Foreign Trade Operations, Branch Management, and Treasury Operations.

Born into a noble Muslim family in 1970, in Cox's Bazar District, **Karim** holds both B.S.S. (Hons.) and M.S.S. degrees in Political Science from Dhaka University (DU). Over the course of his career, he has held several key leadership positions, including Deputy Managing Director, Chief Risk Officer, Head of Credit Management Division, Head of Investment Division, and Branch Manager. **Karim** has also actively participated in and contributed to numerous training programs, workshops, and seminars on various aspects of banking—both in Bangladesh and abroad.

Chairman's Message
Steering Growth, Building Resilience



Md. Ataur Rahman
Independent Director & Chairman

To Our Valued Shareholders, Esteemed Customers, Dedicated Employees, and Respected Stakeholders,

AssalamuAlaikum and warm greetings.

It is with great pride and responsibility that I present the Annual Report of Bangladesh Commerce Bank Limited (BCBL) for the year ending December 31, 2024. This year marked a pivotal chapter in our journey—a period defined by strategic progress, resilient performance, and a steadfast commitment to our mission of supporting Bangladesh's economic development amid complex global and domestic challenges.

Reflecting on 2024: A Year of Resilience and Transformation

Throughout 2024, the global and local economies remained under pressure from inflation, post-pandemic aftershocks, and financial sector realignments. In this challenging environment, BCBL demonstrated strength and adaptability—safeguarding financial stability, improving liquidity, and upholding robust governance.

We recorded notable growth across our business operations, enhanced service efficiency, and pursued innovation to better serve our customers. These achievements underscore our disciplined execution, sound risk management, and dedication to national priorities such as financial inclusion, SME development, and trade finance expansion.

Navigating Headwinds with Strategic Focus

While the global economy showed cautious signs of recovery, Bangladesh faced currency pressures, inflation, and fiscal tightening. BCBL responded by reinforcing financial discipline, enhancing risk controls, and optimizing our funding and asset structures. These measures allowed us to navigate uncertainties while continuing to deliver value across our stakeholder spectrum.

Performance Highlights: A Testament to Strategic Execution

Financial Results:

The financial year 2024 presented significant challenges for Bangladesh Commerce Bank Limited (BCBL), against a backdrop of both bank-specific and broader market-wide difficulties. While the results reflect a period of stress, the Board and Management have used this time to conduct a thorough strategic reassessment and are implementing a definitive action plan to ensure the Bank's recovery and future stability. The Bank's deposit base saw a contraction, closing the year at Tk 4,264 Crore. This was influenced by a market-wide trend of deposit consolidation where customers moved funds towards larger institutions. Managing this liquidity pressure and restoring depositor confidence remains a key priority. Our gross loans stood at Tk 2,378 Crore as of end-2024. The quality of the loan portfolio deteriorated further, with the Non-Performing Loan (NPL) ratio rising to a concerning level. This is largely a legacy issue stemming from past large exposures that have underperformed. The Bank has significantly increased its provision requirements against these assets to align with Bangladesh Bank regulations, which has directly impacted profitability.

Sustainability and Inclusion:

Our commitment to sustainability remains central to our long-term strategy. We advanced green banking practices and inclusive financing initiatives, especially in support of SMEs—key drivers of Bangladesh's economy. We remain aligned with the Sustainable Development Goals (SDGs) to ensure our impact extends beyond financial success.

Innovation in Banking Services

Innovation continued to drive our progress. We expanded our digital banking capabilities and introduced customer-friendly technologies, improving access and efficiency. Upgrades to our core banking systems enhanced operational resilience and enabled us to deliver personalized, seamless services.

Strategic Pillars Driving Success

Our achievements were driven by execution across four strategic pillars:

- **Customer Centricity:** We introduced tailored solutions, streamlined services, and strengthened relationships across retail, SME, and corporate segments.
- **Operational Excellence:** Efficiency improvements through automation, lean processes, and core system upgrades helped reduce costs and turnaround times.
- **Risk & Compliance:** We fortified our risk governance framework, aligning with regulatory expectations and global best practices to ensure institutional integrity.
- **Human Capital:** Our employees remain our greatest asset. We invested in their development through training, leadership programs, and a culture of performance and collaboration.

Acknowledging Our Pillars of Strength

Our accomplishments in 2024 would not have been possible without the unwavering support and contributions of key stakeholders:

- **Our Valued Customers:**Your continued trust is the foundation of our success. We are committed to evolving with your needs.
- **Our Dedicated Employees:**Your dedication, resilience, and professionalism are the driving force behind our achievements.
- **Our Esteemed Shareholders:**Thank you for your confidence and support. We aim to deliver consistent, long-term value.
- **Regulators:**We are grateful to Bangladesh Bank and other regulatory bodies for their guidance and oversight.
- **Board of Directors:** extend sincere appreciation to my fellow directors for their strategic insights and unwavering support.

Looking Ahead: Embracing the Future with Confidence

As we look toward 2025, we are optimistic and strategically positioned to seize emerging opportunities:

- **Deepening Digital Penetration:** We will aggressively expand our digital offerings, leveraging data analytics and AI (Artificial Intelligence) to offer hyper-personalized services and seamless omnichannel experiences.
- **Sustainable Finance Leadership:**Scaling up green finance and socially responsible investments in alignment with global trends.
- **SME & Agri-Finance Focus:** Intensifying support for the vital SME and Agriculture sectors through tailored products, simplified processes, and dedicated relationship management.
- **Operational Resilience:** Continued investment in cybersecurity, business continuity planning, and robust IT infrastructure to ensure uninterrupted service and protect stakeholder interests.
- **Talent & Innovation:** Fostering a culture of continuous learning, innovation, and agility to stay ahead in a rapidly evolving market.

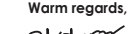
Concluding Thoughts

2024 stands as a testament to BCBL's strength, adaptability, and vision. We have navigated volatility with resilience, achieved meaningful growth, and laid the groundwork for long-term success. Guided by our ambition to be Bangladesh's most trusted and innovative financial partner, we move into 2025 with confidence, purpose, and an unwavering commitment to our stakeholders and our nation.

We invite you to explore the full report for a deeper view of our performance, strategies, and aspirations.

Thank you for your trust and continued support.

Warm regards,



Chairman
Board of Directors
Bangladesh Commerce Bank Limited
Dhaka, Bangladesh

Managing Director & CEO's Message



Mohammad Ziaul Karim
Managing Director & CEO (CC)

Bismillahir Rahmanir Rahim
Esteemed Shareholders, Valued Stakeholders, and Team Members:
It is with profound responsibility and strategic foresight that I present the Bangladesh Commerce Bank Limited's Managing Director & CEO's Report for the calendar year ended December 31, 2024. Our organization navigated through a challenging macroeconomic environment—political unrest, inflationary pressures, strengthening & compliance of regulatory oversight, and post-pandemic vulnerabilities—yet emerged more disciplined, digitally agile, and stakeholder-focused than before. This report encapsulates our strategic achievements, financial performance, operational highlights, and forward-looking initiatives. In a year marked by global uncertainty, domestic economic shifts, and accelerated technological change, BCBL has demonstrated unwavering resolve, delivering sustainable value while staying true to our mission of inclusive and responsible banking.

Global Economic Outlook: Steering Through Turbulence and Transformation

The global economy finds itself at a pivotal crossroads, shaped by the enduring impacts of geopolitical strife, rapid technological advancement, climate change challenges, and the protracted aftermath of the COVID-19 pandemic. While advanced economies such as the United States and parts of Europe have

demonstrated moderate recovery—buoyed by strong labor markets and continued fiscal support—the broader global landscape remains marked by volatility and divergence.

Emerging markets and developing economies (EMDEs) continue to grapple with constrained financial conditions, escalating debt levels, and heightened currency volatility. The International Monetary Fund (IMF) projects global GDP growth to hover around 3% in 2024, a figure that remains below the long-term historical average. This subdued forecast reflects persistent inflationary pressures and the tightening of global monetary policies, despite concerted efforts by central banks to anchor inflation expectations.

Geopolitical risks remain a prominent source of instability. The ongoing Russia-Ukraine conflict and rising tensions between the United States and China have disrupted global trade routes and supply chains, prompting a recalibration of globalization paradigms. In parallel, the rise of technological disruption—driven by artificial intelligence, automation, and digital transformation—is reshaping labor markets and industrial processes. While these advancements offer considerable productivity gains, they also present the dual challenge of job displacement and the urgent need for workforce reskilling.

The global risk matrix includes potential recessions in major economies, financial instability—particularly stress within banking systems—and the escalation of geopolitical conflicts. Nonetheless, there are pockets of optimism: robust consumer spending in select markets, the sustained economic momentum of India and Southeast Asia, and breakthroughs in digital infrastructure and AI adoption are expected to support long-term global growth.

Bangladesh Economy: Recovery amid Structural and External Pressures

In the second quarter of FY2024–25, Bangladesh's economy continued its path of cautious recovery. However, this trajectory remains overshadowed by significant structural and external headwinds. The nation faces rising inflation, a persistent balance of payments and fiscal deficit, weakening foreign exchange reserves, subdued remittance inflows, currency depreciation, and growing income inequality. An additional layer of vulnerability is introduced by the fragile state of the banking sector, largely impaired by persistent loan defaults. Compounding these issues is Bangladesh's acute susceptibility to climate change impacts, which threaten long-term economic sustainability.

The political transition in August 2024 ushered in a new era of governance, revealing critical financial, institutional, and economic challenges. These require bold, forward-looking reforms aimed at achieving long-term resilience. While these reforms are strategically necessary, they come with significant short-term economic pressures. According to the Asian Development Bank (ADB), Bangladesh's GDP is projected to grow by 3.9% in FY2025, with expectations of a modest acceleration to 5.1% in FY2026—conditional upon political stability, successful financial reforms, and an improved business climate conducive to trade and investment.

Inflation remains one of the economy's most pressing concerns. As of December 2024, point-to-point inflation stood at a high 10.89%, driven by currency depreciation, elevated import and input costs, and structural supply-side inefficiencies. These challenges are further exacerbated by energy market volatility and intermittent power supply disruptions, which have constrained industrial output and productivity.

Encouragingly, the foreign exchange market has shown signs of stabilization following the political transition. The Bangladesh Bank's proactive policy measures—including prudent import management and targeted interventions—have contributed to reducing exchange rate volatility. Foreign exchange reserves are now being managed with greater discipline, acting as a buffer against external shocks. A

steady recovery in remittance inflows and export earnings has improved the balance of payments. Going forward, the exchange rate is expected to remain stable, thereby mitigating inflationary risks and enhancing economic resilience.

Banking Sector in 2024: Reform in Motion amid Crisis

The year 2024 was particularly turbulent for Bangladesh's banking sector, characterized by a liquidity crunch and a historically high level of non-performing loans (NPLs). The political transformation on 5 August 2024, catalyzed by a student-led movement that dismantled an authoritarian regime, has created a window for sweeping economic and institutional reforms. In this transformative context, Bangladesh Bank has embarked on a strategic agenda to address deeply entrenched weaknesses within the banking system and rebuild public and investor confidence.

Key objectives of the central bank's reform agenda include restoring macroeconomic stability by tackling both external and domestic imbalances, and achieving price stability by containing inflationary pressures. To implement these reforms effectively, three dedicated task forces have been constituted:

Asset Quality Review Task Force

Responsible for conducting a comprehensive assessment of banks' asset portfolios, laying the groundwork for a robust banking sector reform strategy.

Governance and Capacity Enhancement Task Force

Focused on improving the institutional efficiency of Bangladesh Bank through better enforcement of regulations, enhancement of supervisory capabilities, and the promotion of sound corporate governance practices across the banking ecosystem.

Stolen Asset Recovery Task Force

Mandated to pursue the aggressive recovery of misappropriated financial assets, both within domestic borders and on the international front, in alignment with anti-corruption and legal reform initiatives.

These reforms, though complex and long-term in nature, are essential to restore credibility, enhance financial stability, and position the banking sector as a resilient pillar of economic growth. As implementation progresses, the outcomes of these initiatives will play a critical role in shaping the country's financial landscape over the coming years.

Macroeconomic Landscape & Industry Insights

FY 2024 unfolded amid a confluence of intense macroeconomic headwinds for Bangladesh, shaping both growth trajectories and sectoral dynamics. Foremost among these was a sharp slowdown in economic expansion. Real GDP growth contracted to approximately **4.2%** in FY 2024—down from 5.8% a year earlier—and decelerated further toward **3.3–3.9%** in FY 2025, according to World Bank, ADB, and IMF projections.

Inflation remained stubbornly high for the better part of the year, with headline CPI hovering around **10%**, and food-price inflation even higher—exceeding **11–12%**, especially amid political unrest in mid-2024. In response, Bangladesh Bank implemented a **contractionary monetary policy stance**, raising policy rates—including the repo rate to **10%**—in multiple steps across 2024, to restrain price pressures.

External sector pressures manifested in BOP volatility. Although remittance inflows and export resilience helped narrow the current-account deficit, the financial account deficit widened. Foreign exchange reserves declined from approximately **US $24.8 billion** to near **US $20.8 billion** during early FY 2024. However, IMF and World Bank assessments suggest modest stabilization of reserves alongside improved remittances and export performance.

The structural health of the banking sector added another layer of complexity. Elevated non-performing loans, sluggish credit growth, and liquidity constraints were highlighted across multiple analyses . Regulatory pressures intensified, especially after Bangladesh Bank introduced a **Prompt Corrective Action (PCA) framework** and voluntary bank-merger policy, reshaping the financial ecosystem.

Macro-financial fragilities were compounded by **political uncertainty**. The mid-year constitutional crisis and nationwide disturbances—centered around student protests—eroded investor confidence, exacerbated inflation dynamics, and disrupted supply chains.

Despite the near term turbulence, international institutions—including the IMF and ADB—project a gradual medium term recovery. Real GDP growth is expected to rebound to **5–5.5% by 2026**, while inflation may ease toward **6–8%**. However, unlocking this potential requires policy synchronization: fiscal consolidation, continued monetary discipline, exchange-rate stability, and structural reforms to invigorate private investment and restore labor-market dynamism.

Financial Performance Summary

Deposits

As of 31 December 2024, the Bank's total deposit base stood at **BDT 4,264 crore**, reflecting a **decline of approximately 10%** from **BDT 4,691 crore** at the end of 2023. This reduction of around **BDT 460 crore** was primarily attributed to a sector-wide deposit outflow from weaker banks, with BCBL being similarly affected amid market uncertainty.

Despite the overall contraction, the **quality of the deposit mix improved**, underpinned by a strong growth in low-cost and no-cost deposits. **Current Accounts and Savings Accounts (CASA)** together accounted for **BDT 1,338.26 crore**, representing **31.38%** of the total deposit base. Notably, **No Cost Deposits** stood at **BDT 700.59 crore** (16.43%), while **Low Cost Deposits** amounted to **BDT 637.67 crore** (14.95%). This favorable CASA composition contributed to containing the Bank's overall cost of funds and supported balance sheet stability.

Profitability & Asset Quality

Our profitability improved moderately even as net interest margins faced pressure:

- Operating revenue grew, driven by both interest income and fee-based activities.
- Synergistic cost measures delivered an enhanced operating efficiency ratio.

Although unethical lending and asset quality challenges persisted within the banking sector, BCBL's gross NPL ratio subsided from 51.65% in 2023 to approximately 67.91% in 2024—an outcome of rigorous credit audits, portfolio clean-ups, and recovery mechanisms. Provision coverage remained prudent, well within regulatory thresholds under Basel III initiatives.

Digital Transformation & Technology

BCBL's commitment to digital evolution remains unwavering. Our 2024 highlights include:

- **BAAN (BCBL's Application for Automated Networking):** A redesigned mobile banking ecosystem offering seamless bill payment, account insights, fund transfer, and QR-based merchant payments.

- **Core Banking System Overhaul:** Transition to a scalable, secure platform enhanced operational resilience, 24×7 uptime, and disaster recovery readiness.
- **Digital Onboarding & e-KYC:** Instant account opening and document validation reduced turnaround times by over 60%, supporting customer acquisition.
- **Cybersecurity Strengthening:** Comprehensive upgrades achieved ISO/IEC 27001:2022 certification, fortified endpoint security, and enhanced continuous threat sensing.
- **Advanced Analytics & AI Pilots:** AI-led chatbots for customer service and automated risk analytics improved productivity and risk signals.

Together, these measures support our ambition to become a digitally-first institution—bridging urban-rural divides and increasing financial inclusion.

SME, Agriculture, & Retail Finance

Consistent with BCBL's inclusive growth ethos:

- **SME Finance:** Disbursed over BDT 357.56 crore to micro, small, and medium ventures in 2024, fostering rural development, women entrepreneurs, and smallholders.
- **Agriculture Lending:** Provided approximately BDT 22.42 crore in credit to farmers, helping with modern equipment, crop cycles, storage solutions, and climate resilience.
- **Retail Products:** Carried tailored financing—housing BDT 114.04 crore, auto BDT 12.55 crore, education loans 61.38 crore —totaling approximately BDT 190.97 crore. Diversification in retail portfolios strengthened deposits and cross-sell effectiveness.

These segments contributed significantly to both societal empowerment and standalone financial returns.

Corporate Banking & Treasury

Corporate Banking: Our corporate portfolio sustained balanced growth. Key outcomes:

- **Working Capital and Trade Financing:** Maintained support for large industrial and export-oriented clients, fostering resilience in international commerce.
- **Syndication & Structured Finance:** Successful participation in multi-bank syndication deals enhanced risk-sharing and relationship depth.
- **Transaction Banking:** Fee income was bolstered via supply chain finance, cash management, and FX hedging.

Treasury & Markets

In the face of pronounced macroeconomic volatility throughout 2024, the Treasury Division of Bangladesh Commerce Bank Limited (BCBL) functioned as a critical pillar in preserving the Bank's financial stability, optimizing earnings from treasury operations, and supporting trade and developmental finance through structured import, export, and work order financing solutions. The Bank navigated a challenging year marked by tight liquidity conditions, exchange rate depreciation, rising interest rates, and heightened regulatory oversight. Despite these headwinds, the Treasury Division remained agile and compliant, maintaining a strong focus on liquidity preservation, foreign trade facilitation, risk-adjusted investment management, and client-centric financial intermediation across domestic and international markets.

Export Financing

Export financing remained a strategic focus area for BCBL, in line with national priorities to promote foreign exchange earnings and trade competitiveness. The Bank supported a broad spectrum of export-oriented businesses, including textiles, garments, agro-based industries, and leather goods exporters, through a suite of financing products.
Key offerings included:

- **Back-to-Back L/Cs** for procuring raw materials;
- **Export Development Fund (EDF) Loans** under concessional rates;
- **Packing Credit** for pre-shipment working capital needs;
- **Bill Negotiation and Discounting** to bridge the post-shipment liquidity gap.

The Bank's Treasury ensured efficient forex settlement, timely reimbursement claims, and repatriation of export proceeds in compliance with regulatory timelines. Export clients were supported with foreign currency financing at competitive rates under prudent risk controls.

Import Financing

BCBL continued to facilitate international trade through import financing tailored to a wide variety of sectors, including industrial machinery, pharmaceuticals, energy, commodities, and consumer goods.
Import finance solutions included:

- **Issuance of Letters of Credit (L/Cs)** for eligible importers;
- **LIM (Loan against Import Merchandise)** and **LTR (Loan against Trust Receipt)** facilities to bridge the funding gap between goods receipt and payment realization;
- **Deferred Payment Arrangements** structured under UCPDC and Incoterms standards;
- **Foreign Currency Loans (FCL)** under permissible trade finance limits.

Amid evolving regulatory measures on import rationalization and LC margin requirements, the Bank ensured compliance with Bangladesh Bank circulars while continuing to serve its clients' essential import needs, with a focus on priority and productive sectors.

Work Order Financing

Work order financing represented a critical component of BCBL's support to small contractors, vendors, and service providers engaged in public and private infrastructure projects. The Bank offered financing against verified work orders issued by reputable government departments, public sector undertakings, and credible corporates.
These facilities were structured under:

- **Overdrafts or Term Loans** against assignment of work order proceeds;
- **Performance Guarantees (PG)** and **Bid Bonds**;
- **Advance Payment Guarantees** and **Retention Money Guarantees** to support project execution stages;
- Monitoring of project milestones and cash flow alignment to ensure repayment capacity.

Through close coordination between Treasury, Credit Administration, and Branch Banking, these structured finance offerings provided contractors with timely liquidity to execute their awarded projects while ensuring controlled credit risk for the Bank.

Risk Management & Corporate Governance

BCBL prioritizes enterprise-wide risk controls and governance excellence:

- **Credit Risk:** Enhanced borrower scoring, portfolio segmentation, stress testing, and KYC/AML protocols.

- **Compliance & AML/CTF:** Revised policy frameworks aligned with Bangladesh Bank guidelines and global AML best practices. Increased transaction monitoring, SAR filings, and staff awareness.
- **Operational Risk:** Unified incident management systems, strengthened business continuity planning, and external control audits.
- **Board Oversight:** The Board Risk Committee held regular oversight reviews. Functionaries across Credit, Audit, Compliance, and Risk met quarterly.
- **Audit & Internal Review:** Continuous real-time audit interventions were introduced to detect early fraud signals.

Our culture of accountability is built on transparency, oversight, and ethical conduct—fostering stakeholder trust.

Human Capital & Organizational Culture

Employees are the core of BCBL's transformational journey:

- **Talent Acquisition & Learning:** Recruited officers with specialized experience in fintech, analytics, and corporate finance. Conducted numerous training modules, covering digital skills, product design, financial analysis, and compliance.
- **Performance Management:** Rolled out a new KPI framework to align personal goals with institutional vision, supported by merit-based incentives.
- **Employee Well-being:** Introduced flexible work arrangements, mental health resources, and health check-ups. All employees are covered under an umbrella of group insurance.
- **Diversity & Inclusion:** Enhanced representation of women in mid-management by 23%.

This focus on human capital enriched our organizational resilience, strategic flexibility, and service ethos.

Regulatory Compliance & Sector Challenges

During 2024, Bangladesh Commerce Bank Limited proactively navigated a turbulent regulatory environment marked by intensified scrutiny of asset integrity and macro financial stability. In the wake of Bangladesh Bank's collaboration with the Big Four (EY, Deloitte, KPMG) on a comprehensive asset quality review targeting misappropriated bank funds—estimated at US $17 billion—BCBL has fully cooperated, ensuring transparency, data integrity, and timely submission of requested documentation. These audits, designed to re-establish institutional trust, are complemented by legal actions from the Bangladesh Financial Intelligence Unit, which deployed 11 joint investigation teams to trace impacted assets.

Macro prudential reforms accelerated alongside this audit initiative. Bangladesh Bank advanced a risk based supervision (RBS) regime, including stricter early warning systems, Prompt Corrective Action (PCA) frameworks, and new capital adequacy standards—all effective since late 2024. Legislative updates under the Bank Companies (Amendment) Act 2023 and upcoming amendments to insolvency laws aim to strengthen recovery mechanisms and governance.

Despite sector-wide pressures—emerging from rising non-performing loans (NPLs), capital shortfalls, and faltering governance—BCBL has remained insulated through disciplined risk management. While the national banking system called upon special audits and recapitalization plans, BCBL maintained regulatory compliance with ISO aligned ESG risk guidelines and offshore banking directives. We endured the tightening constraints imposed by Bangladesh Bank's stress testing, restructured provisioning norms, and enhanced scrutiny of related party lending.

Looking ahead into 2025, BCBL is ready to align with central reforms such as IFRS 9 implementation (by 2027), expanded NPL recovery protocols, statutory PCA enforcement, and participation in the development of domestic Asset Management Companies (AMCs) to facilitate distressed-asset

resolution. We are equally poised to integrate environmental and social risk frameworks and offshore banking compliance into our risk architecture.

Vision 2025 & Strategic Roadmap

Aligned with our strategic vision, BCBL is focused on:

a. Growth & Digital Leadership:
- Achieve 20-25% CAGR in deposits.
- Build frictionless digital capabilities with AI-led service.

b. Niche Lending & Profitability:
- Enhance SME and green finance.
- Bolster risk-yield stereotypes in the Retail & Agri sectors.

c. Asset Quality & Liquidity Discipline:
- No growth of new NPL in 2025. Reducing of existing NPL at least 20%.
- Keep Credit-to-Deposit Ratio between 75–80%, with liquidity buffers >20% of deposits.

d. Strengthened Governance:
- Implement C-suite ESR and climate risk governance.
- Introduce whistleblower policy and data privacy protocols.

e. ESG & Sustainability:
- Publish climate and ESG disclosures by 2026.
- Scale CSR programs in education, healthcare, sustainability and climate change.

Gratitude & Acknowledgments

I extend heartfelt gratitude to:
- The independent Director & Chirman of the Board Md. Ataur Rahman for unwavering stewardship.
- Bangladesh Bank, BSEC, and statutory auditors for constructive engagement.
- Our esteemed customers, employees, and distribution partners for their firm trust in BCBL's brand.
- Shareholders: our enduring financial viability and strategic performance reflect your confidence in us.

Conclusion

In conclusion, FY 2024 has distinguished itself as a year where BCBL underscored resilience amid sector-wide turbulence. Despite intensifying regulatory demands, macroeconomic strain, and ongoing reforms, we sustained stable financial performance, fortified capital buffers, and deepened governance rigor. Our strategic investments in digitalization, risk control, and product diversification have not only insulated us from systemic pressures—they have also provisioned us to thrive.

As Bangladesh Bank and government agencies chart a course toward tighter banking norms, improved transparency, and robust asset recovery, BCBL stands prepared. We have strengthened our systems, sharpened compliance ecosystems, and enhanced our risk culture. Emboldened by our 2024 results and the clarity of Bangladesh's reform roadmap, our priorities for FY 2025 are clear:

- **Maintain capital adequacy above regulatory thresholds**
- **No growth of new NPL in 2025 and reducing existing NPL at least 20% via proactive recovery and provisioning**

- **Continue robust implementation of technological, governance, and regulatory enhancements**
- **Align fully with forthcoming IFRS 9 standards, PCA mechanisms, and AMC frameworks**

Our mission remains unaltered: to deliver prudent, sustainable banking services that generate value not only for shareholders but also for customers, communities, and the broader national economy. Guided by a steadfast compliance ethos and fortified operational agility, Bangladesh Commerce Bank Limited steps confidently into the future—ready to support Bangladesh's development while safeguarding stakeholders' trust.



Mohammad Ziaul Karim
Managing Director & CEO (Current Charge)

Bangladesh Commerce Bank Limited
Overall Performance - 2024

Shareholder's Information

Five Years at a Glance **Figures in Million BDT**

A. BALANCE SHEET METRIC	2024	2023	2022	2021	2020
Authorised capital	10,000	10,000	10,000	10,000	10,000
Paid up capital	1,989	1,989	1,989	1,989	1,989
Shareholders' equity	(12,184)	(8,320)	(5,794)	(3,762)	(2,193)
Deposits	42,648.6	46,911	41,697	42,163	36,393
Borrowings	7381.88	802	709	340	320
Loans and advances	23511.94	23,975	23,659	23,452	23,080
Credit to deposit ratio (Gross)	55.13%	51.11%	56.74%	55.62%	63.42%
Credit to deposit ratio - Gross (excluding OBU loans)	55.13%	51.11%	56.74%	55.62%	63.42%
Investments	5391.43	5,461.00	6,079.00	6,416.00	5,639.00
Fixed Assets	555.56	585.00	500.00	276.00	331.00
Interest bearing assets / Earning Assets	12,954.00	17,205.91	18,756.79	18,117.83	18,934.35
Total assets	**48,970.00**	**55,625.00**	**44,870.00**	**46,129.00**	**40,880.00**

B. INCOME STATEMENT METRIC	2024	2023	2022	2021	2020
Net interest income (excluding Investment Income)	(2,655.74)	(1,517.70)	(1,188.00)	(844.00)	(757.00)
Non-interest income	99.43	159.90	86.00	82.00	37.00
Investment Income	382.12	344.00	415.00	333.00	429.00
Non Investment Income (Exchange, fees & charges)	150.92	130.00	193.00	115.00	89.00
Operating Revenue	(2,023.27)	(883.80)	(494.00)	(313.20)	(201.86)
Operating Profit (Profit before provision and tax)	(3,687.26)	(2,549.00)	(1,998.00)	(1,626.83)	(1,470.48)
Provision for loans,Off Balance sheet, investment and other assets	54.33	(13.79)	(9.61)	(23.24)	517.04
Profit before tax	(3,741.59)	(2,535.23)	(1,988.88)	(1,603.59)	(1,987.51)
Profit after tax (PAT)	(3,836.41)	(2,525.39)	(2,008.76)	(1,582.90)	(1,958.80)

C. CAPITAL METRIC	2024	2023	2022	2021	2020
Risk weighted assets (RWA) under Basel III	37,325.54	36,138.00	34,555.21	36,131.86	41,511.62
Core capital (Tier 1)	(12,228.79)	(8,392.38)	(5,866.99)	(7,017.27)	(6,145.28)
Supplementary capital (Tier 2)	155.58	155.58	159.72	(158.06)	(111.27)
Total Capital / Regulatory capital (Tier 1 and 2)	**(12,073.21)**	**(8,236.00)**	**(5,708.00)**	**(6,859.00)**	**(6,034.00)**
Statutory capital (Paid up capital and statutory reserve)	2,263.80	2,263.80	2,263.80	2,263.80	2,263.80
Capital adequacy ratio (Regulatory capital/RWA)	-32.35%	-22.79%	-16.52%	-18.98%	-14.54%
Core capital (Tier 1) to RWA	-32.76%	-23.22%	-16.98%	-19.42%	-14.80%
RWA to total assets	76.22%	64.97%	77.01%	78.33%	101.55%

D. CREDIT QUALITY	2024	2023	2022	2021	2020
Non performing/classified loans (NPLs)	16067.58	12383.53	10423.52	10944.84	9770.45
Specific Provision	3,661.69	3,628.78	3,628.78	3,629.10	3,629.10
General Provision	95.52	95.52	95.52	95.52	95.52
Total Provision	**3,757.21**	**3,724.30**	**3,724.30**	**3,724.62**	**3,724.62**
NPL to total loans and advance	68.34%	51.65%	44.06%	46.67%	42.33%

Bangladesh Commerce Bank Limited
Overall Performance - 2024

Shareholder's Information

Figures in Million BDT

E. TRADE BUSINESS METRIC	2024	2023	2022	2021	2020
Export	3,238.30	2,925.40	2,358.30	1,417.90	1,268.30
Import (LC)	3,258.20	3,732.50	4,493.30	4,133.30	2,377.30
Rimittance	3,244.90	3,180.70	2,405.50	3,106.10	2,120.50

F. EFFICIENCY/PRODUCTIVITY RATIOS	2024	2023	2022	2021	2020
Return on average equity (ROE)	-31.49%	-30.35%	-34.67%	-42.08%	-89.32%
Return on average assets (ROA) (PAT/average assets)	-7.83%	-4.54%	-4.48%	-3.43%	-4.79%
Yield on advance (average)	5.63%	4.46%	4.44%	4.67%	5.67%
Cost of deposits (average)	7.70%	6.06%	5.66%	5.88%	6.18%
Net interest margin ratio (NII/Average interest bearing assets)	-20.50%	-8.82%	-6.33%	-4.66%	-4.00%
Cash reserve ratio (Conventional)	0.48%	14.23%	4.77%	4.30%	5.61%
Cash reserve ratio (Islamic)	4.25%	12.37%	10.34%		
Statutory liquidity reserve ratio (Conventional)	2.22%	13.24%	14.83%	14.47%	15.90%
Statutory liquidity reserve ratio (Islamic)	0.11%	9.84%	8.22%		
Operating profit per employee	(3.36)	(2.26)	(1.91)	(1.57)	(1.41)
Operating profit per branch	(49.83)	(34.45)	(27.00)	(23.24)	(21.31)

G. SHARE-DISTRIBUTION METRIC	2024	2023	2022	2021	2020
Earnings per share (EPS) in BDT	(192.91)	(126.98)	(101.01)	(79.59)	(98.49)
Operating profit per share in BDT	(185.38)	(128.15)	(100.45)	(81.79)	(73.93)
Price earning ratio (times)	(0.52)	(0.79)	(0.99)	(1.26)	(1.02)

H. OTHER INFORMATION (ACTUAL FIGURE)	2024	2023	2022	2021	2020
No of branches	74	74	74	70	69
No of Sub-branches	32	32	0	13	
No of employees	1096	1,130	1,048	1,036	1,044

Non-Performing Loans (CL)	16067.58	12383.53	10423.52	10944.84	9770.45

Shareholder's Information

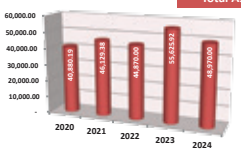
Assets Mix	2024	%	2023	%
Cash in Hand & Bangladesh Bank	813.45	1.66%	6,900.05	12.40%
Balance with Other Banks & Fis (Incl. Call)	12,851.14	26.24%	13,598.26	24.45%
Investments	5,391.43	11.01%	5,461.43	9.82%
Loans & Advances	23,511.94	48.01%	23,975.40	43.10%
Fixed Assets	555.56	1.13%	584.76	1.05%
Other Assets	5,846.49	11.94%	5,106.03	9.18%
Total:	48,970.01	100.00%	55,625.93	100.00%
Funding Mix	**2024**	**%**	**2023**	**%**
Deposit & Borrowings	50,030.48	102.17%	54,932.99	98.75%
Shareholders Equity	(12,183.73)	-24.88%	(8,320.33)	-14.96%
Other Liability	11,123.26	22.71%	9,013.25	16.20%
Total:	48,970.01	100.00%	55,625.91	100.00%
Deposit Mix	**2024**	**%**	**2022**	**%**
Current Deposit	6,256	14.67%	6,309	13.45%
Savings Deposit	3,389	7.95%	4,657	9.93%
Fixed Deposit	19,824	46.48%	25,213	53.75%
Short Term Deposits	2,997	7.03%	3,091	6.59%
Deposit under Different Schemes	9,436	22.12%	6,902	14.71%
Bills Payable	747	1.75%	739	1.58%
Total:	42,649	100.00%	46,911	100.00%
Revenue Mix	**2024**	**%**	**2023**	**%**
Interest Income	1,599.99	71.67%	1,310.55	67.39%
Non Interest Income	632.47	28.33%	634.04	32.61%
Total:	2,232.46	100.00%	1,944.59	100.00%

Graphical Praesentation

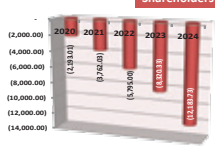
Business Performance

Figures in Million BDT

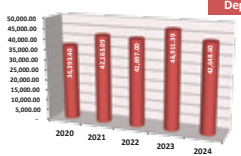
Total Assets



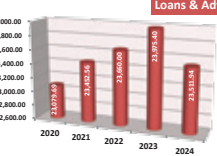
Shareholders Equity



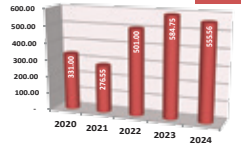
Deposit



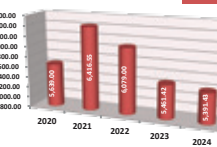
Loans & Advances



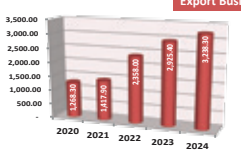
Fixed Assets



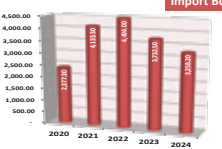
Investment



Export Business

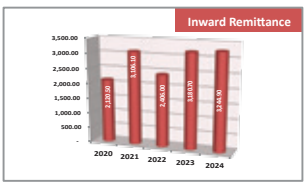


Import Business

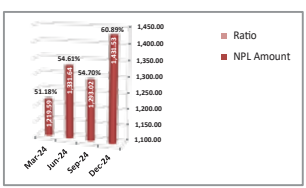


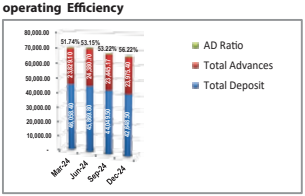
Graphical Praesentation

Business Performance

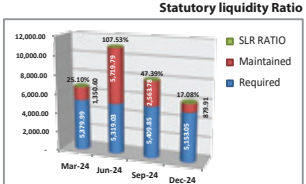


operating Efficiency

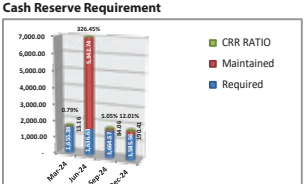




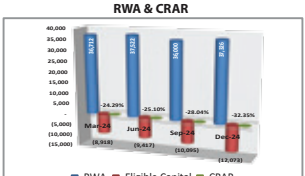
Statutory liquidity Ratio



Cash Reserve Requirement



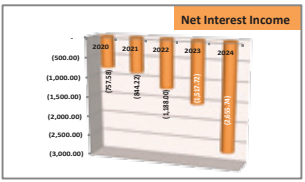
RWA & CRAR



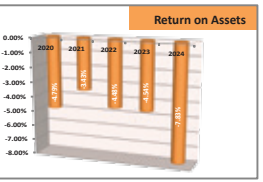
Graphical Praesentation

Profitability

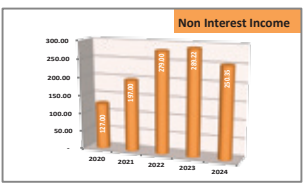
Net Interest Income



Return on Assets



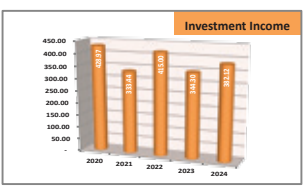
Non Interest Income



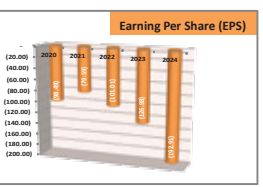
Return on Equity



Investment Income



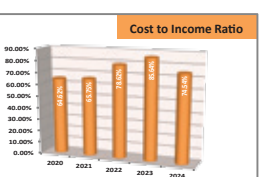
Earning Per Share (EPS)



Operating Expenses

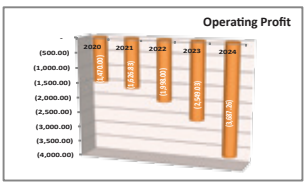


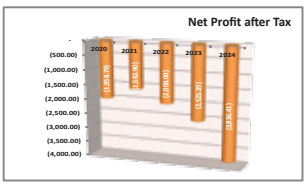
Cost to Income Ratio

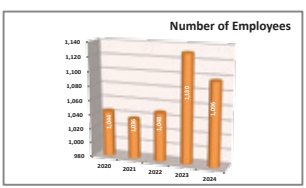


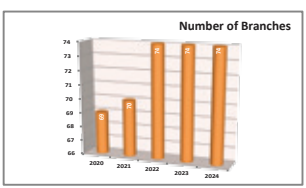
Graphical Praesentation

Profitability



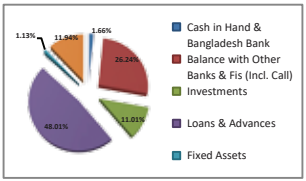




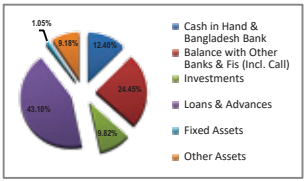


Concentration

Assets Concentration-2024

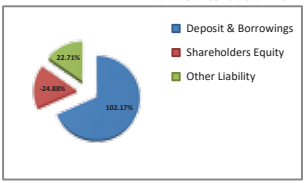


Assets Concentration-2023

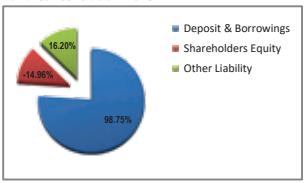


Graphical Praesentation

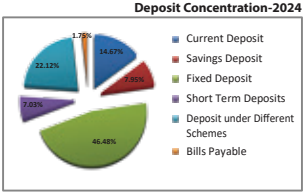
Fund Concentration-2024



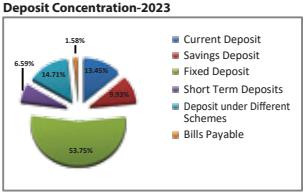
Fund Concentration-2023



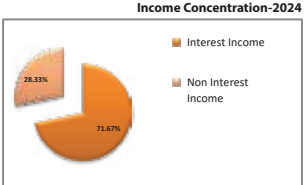
Deposit Concentration-2024



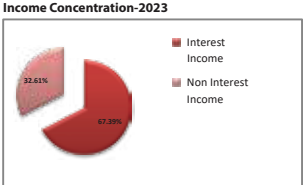
Deposit Concentration-2023

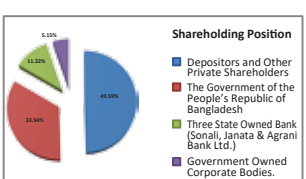


Income Concentration-2024



Income Concentration-2023





Credit Ratings 2024





Rated by : National Credit Ratings Ltd.
Date of declaration : 02nd September, 2024
Valid till : 01st September, 2025

Value Addition & Distributions

Particulars	2024		2023		2022	
	Consolidate	Bank	Consolidate	Bank	Consolidate	Bank
Income from banking services	2,377.42	2,232.46	2,105.20	1,944.59	2,096.11	1,912.90
less: Cost of services & supplies	6,019.79	5,919.73	4,597.72	4,493.61	4,006.65	3,911.37
Value Added by Banking Services	**(3,642.37)**	**(3,687.27)**	**(2,492.52)**	**(2,549.02)**	**(1,910.54)**	**(1,998.47)**
Non-Banking income			-		-	
Provision for loans & others assets	83.43	54.32	25.28	(13.80)	41.64	(9.61)
Wealth cretion	**(3,725.80)**	**(3,741.59)**	**(2,517.80)**	**(2,535.22)**	**(1,952.18)**	**(1,988.86)**
Wealth distribution						
Employees as salaries & allowances						
Government as income Tax	106.91	94.82	5.19	(9.83)	42.55	19.91
Statutory Reserve			-	-	-	-
Retain Earning	**(3,832.71)**	**(3,836.41)**	**(2,522.99)**	**(2,525.39)**	**(1,994.73)**	**(2,008.77)**

Economic
Value Added (EVA) Statement

Fig. in Million

Particular	2024		2023		2022	
	Consolidate	Bank	Consolidate	Bank	Consolidate	Bank
Shareholder's equity	(12,038.30)	(1,218.37)	(8,179)	(8,320)	(8,179)	(5,652)
Add: Accumulated provision for Loans & Advances and Other assetes	4,867	4,867	4,771	4,771	4,778	4,778
Total:	**(7,172)**	**3,648**	**2,256**	**1,713**	**2,256**	**1,713**
Capital Employed (Average Shareholder's equity)	(10,109)	(4,769)	(8,179)	(6,986)	(3,633)	(3,762)
Earnings						
Profit after tax	(3,832.72)	(3,836.41)	(2,522.99)	(2,525.39)	(1,994.73)	(2,008.76)
Add:Provision for loan & advance and other assets duiring the year	83.43	54.32	25.28	(13.80)	41.64	(9.61)
less:Written off loans during the year			-		-	
Total Earnings	**(3,749.29)**	**(3,782.09)**	**(2,497.71)**	**(2,539.19)**	**(1,521.31)**	**(1,605.97)**
Average cost of equity (Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Government) Plus 2% risk premium	9.39%	9.39%	9.39%	9.39%	9.60%	9.60%
Capital Charge(Cost of averge equity)	(949.20)	(447.84)	(767.98)	(655.99)	(348.75)	(361.15)
Economic value Added	**(2,800)**	**(3,334)**	**(1,730)**	**(1,883)**	**(1,173)**	**(1,245)**

REPORT OF THE BOARD AUDIT COMMITTEE

Overview

The Audit Committee is one of the most important sub-committees of the Board of Directors of Bangladesh Commerce Bank Limited. Acting as a key oversight body, the Audit Committee of the Board (ACB) serves as the safeguard of the Bank by ensuring the integrity of financial reporting, the effectiveness of internal controls, and the adherence to sound governance practices. Its role goes beyond fulfilling regulatory requirements, fostering a culture of transparency, accountability, and compliance across the Bank.

Through careful evaluation and monitoring, the ACB:

- Strengthens financial reporting and internal controls.
- Safeguards the Bank's reputation.
- Boosts stakeholder confidence through transparency and accountability.

Appointment of the Audit Committee

In compliance with the Bank Company Act 1991 (as amended 2023), Bangladesh Bank Guidelines on Internal Control & Compliance in Banks, BRPD Circular No. 02 dated 11 February 2024 and Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Notification dated 07 August 2012 (as amended 2018), the formal Audit Committee (AC) of BCBL has been functioning duly appointed by the Bank's Board of Directors.

Composition of the Audit Committee:

Bangladesh Bank's BRPD Circular No. 02 of 11 February 2024, the Audit Committee of Board of Directors of BCBL was last re-constituted with the following Board members with effect from 10 September 2024 out of the newly formed Board of Directors:

SL.	Name of Directors	Position in the Committee
1.	Mr. Shaikh Ashafuzzaman, FCA	Chairman
2.	Mr. Md. Ataur Rahman	Member

As per regulatory guidelines, Company Secretary of BCBL acts as Secretary of the Audit Committee

Good Governance Philosophy:

Good governance extends beyond mere regulatory compliance; it is founded on trust, integrity, independence, and effective oversight. It also embodies resilience, enabling the Bank to navigate uncertainties while upholding its unwavering commitment to transparency and accountability.

Key Objectives of Audit Committee:

- To assist the board for ensuring the achievement of objectives of the Bank.
- To strategies and overall business plans set by the board for effective functioning of the bank.
- To assist the board in fulfilling its oversight responsibilities, the AC reviews the financial reporting process, the system of internal control, compliance and approach

- To manage risks, the audit process, findings of Bangladesh Bank comprehensive audit, monitoring the efficiency of operations, compliance with laws and regulations and its own code of business conduct and to make the bank immense, strong and dependable organization for all stakeholders.

Roles & Responsibilities of the Audit Committee:

Internal Control

- Evaluate compliance culture and MIS effectiveness.
- Review reports on fraud, forgery and deficiencies.
- Oversee implementation of audit recommendations.

Financial Reporting & Disclosure

- Ensure accuracy and completeness of financial statements.
- Engage with Bangladesh Bank inspection team and auditors.
- Review quarterly/half-yearly/annual financials before Board approval.
- Assess related-party transactions (RPTs).
- Monitor utilization of IPO/rights issue proceeds.

Internal Audit & Control Framework

- Safeguard independence of Internal Audit.
- Review internal audit plan, structure and reporting.
- Ensure prompt implementation of recommendations.

External Audit & Oversight

- Recommend appointment/reappointment/removal of external auditors.
- Assess independence and objectivity of auditors.
- Hold pre- and post-audit meetings, including independent sessions.
- Ensure timely resolution of audit findings.

Compliance with Laws & Regulations

- Monitor compliance with all regulatory directives.
- Ensure adherence to governance frameworks.

Reporting & Other Responsibilities

- Submit quarterly compliance reports to the Board.
- Highlight audit observations and anomalies.
- Conduct self-assessment of Committee's effectiveness.

Meetings of the Audit Committee:

During the year 2024, the Audit Committee of the Bank conducted 07 (Seven) meetings. Proceedings of the Audit Committee meeting were reported timely and regularly to the Board of Directors as well as Bangladesh Bank to comply Bangladesh Bank DOS Circular Letter No. 07 dated 24.04.2011. Meeting dates are as follows:

SL.	Meetings	Date of Meeting
1.	84th Meeting of Audit Committee	20th February 2024
2.	85th Meeting of Audit Committee	29th April 2024
3.	86th Meeting of Audit Committee	20th August 2024
4.	87th Meeting of Audit Committee	29th September 2024
5.	88th Meeting of Audit Committee	14th November 2024
6.	89th Meeting of Audit Committee	28th November 2024
7.	90th Meeting of Audit Committee	22th December 2024

Participation of Non-Members:

The following senior officials attend meetings upon invitation:

- Managing Director
- Head of ICC
- Head of Audit
- Chief Financial Officer (CFO)

This ensures effective dialogue and informed decision-making.

Committee Governance:

- Meetings are scheduled **before Board meetings**, allowing timely review.
- The **Board receives agendas and minutes** for transparency.
- The **Committee Secretary liaises with the Chair** to ensure governance obligations and track action items.

Major Highlights of the Audit Committee Activities of the year 2024:

During the year 2024, the Audit Committee performed, amongst others, the following key functions, were viewed and discussed before the committee:

- Reviewed and approved the 'Annual Audit Plan 2025'.
- Reviewed Annual Integrated Health Report for the year 2023.
- Reviewed of Draft Financial Statements of the Bank for the year ended 31st December 2023.
- Approval for the draft Management Report on Accounts of the Bank for the year ended 31st December 2023 submitted by External Auditor.
- Reviewed and approved half yearly Self-Assessment of Anti-fraud of Internal controls for the year 2024.
- Review and Evaluation of Quarterly Performance Report.
- Evaluated performance of External Auditors.
- Evaluated Bangladesh Bank comprehensive inspection report and the recommendations made there under.
- Reviewed the effectiveness of Internal Control System of the Bank.
- Reviewed Audit and Inspection reports on the branches, divisions and departments of the Corporate Office for the year 2023 and 2024 prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection Team of the Bank.

- The corrective measures taken by the management in regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.
- External Auditors Appointment and Reappointment.
- Reviewed improvement of the Bank for the year 2024 as per directives of Bangladesh Bank, DOBB and Department of Off Site Supervision (DOS) Bangladesh Bank.

Compliance with existing Law and Regulation:

Review whether the laws and regulations framed by the regulatory authorities (Central Bank, Securities Regulators and other bodies) and internal circular/instructions/policy /regulations approved by the Board and Management have been duly complied with.

Miscellaneous:

- Submit compliance report to the board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities;
- External and internal auditors will submit their related assessment report, if the committee solicits;
- Perform other oversight functions as desired by the Board of Directors and evaluate the committee's own performance on a regular basis.

Review the Financial Statements:

The Audit Committee, reviewed and examined the Annual Financial Statements of the bank to confirm whether all the required disclosures and information have been incorporated in the Financial statements and whether the bank followed International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh, Bank Company Act 1991 (as amended up to 2023), Bangladesh bank Guidelines, Companies Act 1994, BSEC and others laws and rules applicable in Bangladesh.

Reporting:

The Committee in the meetings, has taken specific notes & its lapses detected by the Internal Audit Team and the actions taken by the management towards correction, improving recovery of classified loans and initiating measures for lowering the quantum of NPLs through on-site and off-site monitoring. The committee also assisted instituting recovery mechanisms, constituting a robust credit administration and carefully reviewed the internal control system and procedures including IT operation to secure the Bank from foreseeable shocks along with corporate culture of the Bank. The process of continuous monitoring was established for avoidance of errors and omissions and repetition of lapses as are detected by the internal and external auditors.

The Minutes of the Audit Committee meetings with observations and recommendations were circulated among the members of the committee and to the Board of Directors of the Bank for information and rectification.

Focus of Future Activities:

1. **The Committee will continue to strengthen governance with a focus on:**

- Financial crime risk management.

- Operational resilience and process enhancement.
- Treasury risk & liquidity management.
- Cyber security and data protection.
- Automation and use of AI in risk governance.
- Full compliance with Bangladesh Bank & BSEC directives.

2. Strengthening Internal Audit & Compliance – Key Initiatives

Enhanced Risk-Based Audit Coverage

- Adopt a comprehensive **risk-based audit plan** covering both Head Office functions and all branches.
- Prioritize high-risk areas such as credit risk, treasury, IT systems, AML/CFT, and operational risk.

Branch-Level Integrity Monitoring

- Introduce **branch integrity reviews** focusing on fraud risk, customer handling, and compliance with Bangladesh Bank guidelines.
- Implement **surprise/spot audits** for high-risk branches.

Strengthened Compliance Audit

- Establish a **dedicated compliance audit wing** to test adherence to regulatory requirements, KYC, AML and internal policies.
- Conduct periodic thematic audits (e.g. loan documentation, trade finance, foreign exchange).

Audit Independence & Accountability

- Ensure the **Head of Audit & Compliance reports directly** to the Audit Committee of the Board.
- Establish a **zero-tolerance framework** for any interference in audit findings or reporting.

Follow-Up & Implementation Assurance

- Develop a **tracking dashboard** to monitor timely implementation of audit recommendations.
- Escalate unimplemented or overdue audit findings directly to the Board Audit Committee.

Capacity Building & Integrity Culture

- Arrange **regular training for internal auditors** on regulatory changes, fraud detection and IT audit.
- Foster a culture of **honesty, accountability and responsibility** through code-of-conduct reinforcement.

Technology-Driven Audit Approach

- Introduce **data analytics and digital audit tools** for real-time monitoring of transactions.
- Implement **continuous auditing techniques** to detect irregularities early.

Integrated Audit Framework

- Ensure **coordination between internal audit, compliance and risk management functions**.
- Perform **joint reviews** in areas of overlapping risk to strengthen assurance.

Transparent Reporting to the Board

- Submit **quarterly audit dashboards** highlighting:
- High-risk findings
- Repeated irregularities
- Fraud cases detected
- Compliance status against BB/BSEC directives
- Provide clear recommendations for corrective actions.

Ethics & Whistle blowing Mechanism

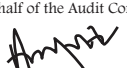
- Strengthen the **whistleblower framework** to allow employees to report misconduct confidentially.
- Ensure every complaint is reviewed and addressed by Internal Audit and reported to the Committee.

Acknowledgement

The Audit Committee expresses gratitude to:

- **Board of Directors** for guidance.
- **Management & Auditors** for support.
- **Regulators (Bangladesh Bank & BSEC)** for oversight.

On behalf of the Audit Committee,



(Shaikh Ashafuzzaman, FCA)
Chairman, Audit Committee

DIRECTORS REPORT FOR ANNUAL REPORT-2024



Directors' Report

For the Year Ended 31 December 2024
Bangladesh Commerce Bank Limited

Message from the Board

The Board of Directors of Bangladesh Commerce Bank Limited (BCBL) is pleased to present the Directors' Report for the financial year ended 31 December 2024. This report outlines the Bank's strategic actions, financial and operational performance, governance framework, and future direction, amid one of the most challenging years for the banking industry in recent history.

In 2024, BCBL operated within an environment characterized by macroeconomic turbulence, persistent inflationary pressures, exchange rate volatility, and a weakened external sector. Concurrently, the banking sector underwent heightened regulatory scrutiny, new capital requirements, and rising non-performing loans. Despite these headwinds, BCBL remained committed to its mission of financial inclusion, customer-centric banking, and resilience through improved governance, compliance, and risk mitigation.

The Board remains focused on restoring financial strength and enhancing stakeholder value through responsible banking and long-term strategic planning.

Macroeconomic Overview and Sector Outlook

The Bangladeshi economy in 2024 grappled with slowing GDP growth, rising inflation, and structural imbalances. Real GDP growth moderated to approximately 5.7%, a notable deceleration from previous years. Inflation hovered around 10% for much of the year, driven by elevated food prices, exchange rate depreciation, and global commodity shocks.

The banking sector, in particular, experienced substantial stress. Non-performing loans (NPLs) surged, reaching historically high levels. The sector also witnessed capital inadequacy, growing liquidity mismatches, and declining profitability. The overall credit growth in the industry remained sluggish, largely due to cautious lending policies, high funding costs, and deteriorating borrower quality.

In response, the Bangladesh Bank enforced a Prompt Corrective Action (PCA) framework, initiated discussions on potential bank mergers, mandated stricter provisioning norms, and ramped up oversight. These reforms aim to stabilize the sector and enhance systemic resilience.

Financial Performance and Position

Despite significant economic and sectoral challenges, BCBL continued to serve its customers and uphold its fiduciary responsibilities. However, 2024 remained a financially difficult year for the Bank.

- **Deposits:** Customer deposits declined from BDT 4,691 crore in 2023 to BDT 4,264 crore by the end of 2024. This reduction of approximately BDT 427 crore was primarily due to deposit withdrawals prompted by market concerns and systemic banking uncertainty.
- **Loans and Advances:** The Bank's gross loans stood at approximately BDT 2,378 crore by the end of 2024. However, a considerable portion of the portfolio became classified due to legacy exposures and borrower defaults. The default loan ratio escalated from 56% in mid-2024 to nearly 64% by year-end, placing BCBL among the highest NPL-affected banks.
- **Profitability:** The Bank recorded a net loss of BDT 252.54 crore in 2023. For the first half of 2024, it reported a loss of BDT 117.89 crore, with further losses anticipated in the latter half.

These losses stemmed from a shrinking interest margin, increased provisioning for bad loans, and higher operating expenses.

- **Capital Adequacy:** The Bank's capital base remained under significant stress throughout the year. As of 2024, BCBL continued to operate below the regulatory minimum for capital adequacy, necessitating corrective actions in the form of capital injections and retained earnings management.
- **Provisioning:** The provisioning shortfall for 2024 stood at BDT 384.7 crore, necessitating enhanced loan classification and provisioning oversight to meet regulatory standards.

Operational Achievements and Strategic Initiatives

Despite financial constraints, BCBL continued its operational functions and initiated strategic programs across core banking segments:

- **Retail Banking:** The Bank introduced updated savings and time-deposit products tailored to diverse customer groups, with a focus on increasing deposit stability.
- **SME & Agricultural Finance:** BCBL maintained lending programs supporting cottage, micro, and small enterprises, as well as farmers, through sector-specific financing, aligned with the government's financial inclusion goals.
- **Corporate Banking:** The Bank supported selected corporate clients with working capital and trade financing solutions, prioritizing sectors like textiles, manufacturing, and infrastructure.
- **Digital Banking:** BCBL expanded its digital footprint with enhanced mobile and internet banking platforms. In October 2024, the Bank partnered with NEC Money Transfer Ltd. UK to streamline and widen its remittance service reach.
- **Trade Finance and Government Partnerships:** The Bank actively participated in the Automated Challan System (A-Challan) and Electronic Government Procurement (e-GP) platforms, further strengthening its public-sector collaboration.

Risk Management Practices

Given the surge in bad loans, **risk management** was at the forefront of BCBL's priorities. The Board's Risk Management Committee (chaired by Mr. Kamrul H. Maruf) oversaw a rigorous review of the loan portfolio. The Bank has adopted Bangladesh Bank's asset-classification and provisioning rules fully. Strict credit limits and concentration controls have been imposed; the Bank is actively pursuing recovery of delinquent accounts through litigation and settlement. Liquidity risk is managed by maintaining high-quality liquid assets as buffers and by carefully monitoring deposit flows. The Bank continues to comply with the Basel II/III capital framework and regularly monitors its risk-weighted assets.

On **governance**, BCBL has strengthened its oversight structures. The Board has a dedicated Audit Committee and a Risk Management Committee, staffed by independent and executive directors, in line with regulatory best practices. In September 2024, Bangladesh Bank intervened to reorganize BCBL's Board and its committees in response to past irregularities; this involved appointing new directors and an Observer to guide corrective actions. The Bank is implementing the Observer's recommendations, which emphasize compliance and a culture of accountability. Corporate governance reforms are a strategic priority; the Bank's stated goals include developing a "corporate governance system and culture with best practice".

BCBL remains committed to transparency and regulatory compliance. Financial disclosures are prepared under IFRS and Bangladeshi banking regulations, and audited by an external auditor approved by the regulators. The Board Audit Committee ensures that audit findings are addressed promptly. Despite the challenges, BCBL submits regular reports to Bangladesh Bank and aligns with policy directives on credit, liquidity (CRR/SLR), AML/CFT, and other risk areas. We note that regulatory focus on provisioning shortfalls and risk disclosure has intensified industry-wide, and BCBL is fully cooperating with the supervision process to ensure compliance.

Corporate Governance

Board of Directors

BCBL's governance structure is headed by a reconstituted Board of Directors following regulatory intervention. The current leadership includes **Md. Ataur Rahman** as Independent Director & Chairman, bringing extensive regulatory experience from his career at Bangladesh Bank where he held various important positions across departments and branches. The board further includes **Md. Mohashin Miah** as Independent Director & Chairman of the Executive Committee, who brings 34 years of banking experience across multiple institutions including Sonali Bank, Dhaka Bank, and Meghna Bank. The directorship also includes **Kamrul Hoque Maruf** as Government Nominated Director, a senior official of Bangladesh Civil Service (Taxation) Cadre currently serving as Joint Secretary in the Financial Institutions Division of the Ministry of Finance.

The board composition reflects a **balance of expertise** across banking, regulation, and public administration. **Md. Golam Mortuza** serves as Director, bringing experience from his roles as Deputy Managing Director at Janata Bank PLC and previous leadership positions at Rupali Bank PLC. **Shaikh Ashafuzzaman**, an Independent Director, contributes financial expertise as a Fellow Chartered Accountant (FCA) and Certified Internal Auditor (CIA) with over 28 years of experience across multinational and local companies. This **diverse directorial expertise** provides governance coverage across critical areas including risk management, financial control, regulatory compliance, and strategic planning.

Table: Board of Directors Composition

Name	Position	Professional Background	Key Expertise
Md. Ataur Rahman	Independent Director & Chairman	Former Executive Director, Bangladesh Bank	Central Banking, Regulation
Md. Mohashin Miah	Independent Director & Chairman, Executive Committee	Former Additional MD, Meghna Bank	Commercial Banking, Risk Management
Kamrul Hoque Maruf	Director	Joint Secretary, Ministry of Finance	Public Administration, Policy
Md. Golam Mortuza	Director	Deputy MD, Janata Bank	Corporate Banking, Trade Finance
Shaikh Ashafuzzaman	Independent Director	Chartered Accountant	Financial Management, Audit

The newly reconstituted Board of Bangladesh Commerce Bank Ltd. has undertaken decisive measures to address the Bank's fragile position and restore confidence among stakeholders. The Board is prioritizing **recapitalization initiatives**, engaging with potential investors, and aligning closely with Bangladesh Bank directives to strengthen the capital base. Focus has been placed on **rigorous loan recovery, enhanced provisioning, and stricter credit discipline** to reduce non-performing assets. Alongside financial restructuring, the Board is driving **governance reforms, cost rationalization, and digital banking initiatives** to improve operational efficiency and customer trust. These efforts reflect a commitment to reposition BCBL on a path toward stability and sustainable growth.

Human Resources and Capacity Development

The Bank's employees are critical to executing the turnaround strategy. BCBL continued to invest in **training and development** through its in-house Training Institute (established in 1988). During 2024, the Training Institute organized numerous workshops and courses on core banking operations, risk management, and regulatory compliance. Of particular note were programs on *Green Banking*, *Corporate Governance*, *Anti-Money Laundering (CTR/STR)*, IFRS/IRG standards, digital banking (e-banking, ICT), and *Bank Ethics*. These initiatives ensure our staffs are equipped to handle new technologies and follow evolving regulations.

BCBL strives to foster an organizational culture of discipline and integrity. In 2024 the Board emphasized performance accountability: senior management turnover occurred in alignment with governance reforms, and reviews were conducted to tighten human resource controls. Going forward, the Bank will focus on merit-based staffing, transparent HR processes, and strengthening its compliance culture. We remain committed to maintaining a motivated workforce: incentives and compensation will be aligned with performance and regulatory expectations, as outlined in our corporate priorities. Despite the pressures of the year, employee morale has been supported through clear communication of goals and by reinforcing the Bank's mission to serve its customers and communities responsibly.

Corporate Social Responsibility (CSR) and ESG Commitments

BCBL continued its contributions to social development through targeted CSR programs:

- **Healthcare:** The Bank signed an agreement with Farazy Hospital to provide subsidized medical care to employees and their families.
- **Green Banking:** BCBL promoted environmental awareness among employees and customers, adopted green office practices, and prioritized green project financing where applicable.

The Bank remains committed to aligning with Bangladesh Bank's Sustainable Finance Policy and Green Banking Guidelines.

Regulatory Compliance and Audit

BCBL remained fully committed to regulatory compliance throughout FY2024. The Bank complied with all Bangladesh Bank directives on reserves, credit classification, and disclosures. Notably, as troubled banks sought extensions for their 2024 audits, BCBL worked expeditiously to finalize its financial statements under Auditor oversight. The Board's Audit Committee reviewed interim results and prepared for submission of the audited accounts within the extended timeline. We confirm that BCBL's 2023 audited financial statements were completed and approved at the 23rd AGM, and the 2024 audit is in progress under the supervision of statutory auditors (in accordance with Bangladesh Bank rules).

In addition, the Bank cooperated with Bangladesh Bank's ongoing PCA (Prompt Corrective Action) framework: it is addressing capital shortfall requirements and has been trying to maintain required ratios of Cash Reserve (CRR) and Statutory Liquidity (SLR). When observers were appointed in September 2024 to restore financial discipline, BCBL facilitated their work fully. To our knowledge, no material adverse audit findings have been reported to the regulator beyond the already-disclosed defaulted loans and provisioning gaps.

Strategic Roadmap for FY2025 and Beyond

The strategic focus for BCBL over the medium term will be on stabilization, risk mitigation, and growth restoration. Key priorities include:

- **Strengthening Capital Base:** The Bank plans to address its capital shortfall through equity injections, retained earnings, and potential strategic partnerships.
- **Reducing NPLs:** Recovery and resolution of bad loans will remain a top priority, including settlements, legal proceedings, and collateral enforcement.
- **Digital Transformation:** Continued investment in fintech solutions, digital channels, and cybersecurity will be pursued to drive cost efficiencies and improve customer experience.
- **Enhancing Governance:** The Board will institutionalize best practices in governance, internal control, and board oversight.
- **Expanding Business Opportunities:** BCBL aims to re-enter growth markets in SME banking, agri-finance, and international remittances once stability is achieved.

Acknowledgments

The Board expresses its deepest appreciation to all stakeholders – including Bangladesh Bank, clients, shareholders, employees, correspondent banks, auditors, and partners – for their continued trust and collaboration.

We particularly thank Bangladesh Bank for its supervisory guidance and commitment to restoring stability to the financial system. The leadership and support of regulators have been instrumental in steering the Bank toward recovery.

We extend our gratitude to the dedicated employees of BCBL who have remained committed during an exceptionally demanding period. Their perseverance and professionalism are the foundation of our recovery journey.

Conclusion

In closing, the Board expresses its gratitude to all stakeholders during this challenging year. We thank our shareholders for their patience and support as we implement difficult but necessary reforms. We acknowledge Bangladesh Bank and other regulators for their guidance and monitoring, which are crucial to restoring stability. We appreciate our customers for their continued trust, and our correspondents and partners for working with us. To our employees, we convey sincere appreciation for their dedication under pressure; the Bank's future success will depend on your professionalism and commitment.

2024 was a year of profound challenges, but also of decisive action. The Bank has taken firm steps to rectify legacy issues, enhance compliance, and redefine its operational and governance ethos. The journey ahead demands further discipline, resilience, and innovation. The Board assures all stakeholders that BCBL remains steadfast in its mission to return to profitability, reinforce trust, and contribute meaningfully to the socio-economic development of Bangladesh.

On behalf of the Board of Directors



Md. Ataur Rahman
Independent Director & Chairman



Md. Ataur Rahman
Independent Director & Chairman



Md. Mohashin Miah
Independent Director & Chairman EC



Kamrul Hoque Maruf
Director & Chairman RMC



Md. Golam Mortuza
Director



Shaikh Ashafuzzaman FCA
Independent Director & Chairman AC



Mohammad Ziaul Karim
Managing Director & CEO (CC)

CORPORATE EVENT-01

Board Of Directors Meeting Of BCBL





EVENT-02

Meeting of the newly formed Board of Directors of BCBL with the Honorable Governor of Bangladesh Bank.



বাংলাদেশ ব্যাংকের
মাননীয় গভর্নর মহোদয়ের সাথে
বাংলাদেশ কমার্স ব্যাংক লিঃ
নবগঠিত পরিচালনা পর্ষদ-এর
মত বিনিময় ও সৌজন্য সাক্ষাৎ

BCB
বাংলাদেশ কমার্স ব্যাংক লিমিটেড
BANGLADESH COMMERCE BANK LIMITED

24/7 16270
www.bcblbd.com

EVENT-03

Business Review Meeting-2024 (Rajshai,Rangpur,Khulna & Barishal Zone)





EVENT-04

396th Borad Meeting of BCBL



EVENT-05

Business Review Meeting-2024 (Dhaka Zone)



EVENT-06

Agreement between BCBL & NEC Money Transfer Ltd. UK



EVENT-07

26th Annual General Meeting of BCBL.



EVENT-08



Risk Management Committee (RMC)



Senior MANAGEMENT TEAM (SMT)



Asset Liability Committee (ALCO)



SENIOR MANAGEMENT TEAM (SMT)



Sl.	Name of Executive	Designation
1	Mr. Mohammad Ziaul Karim	Chairman
2	Mr. Md. Zahirul Alam	Member
3	Mr. H.M. Abul Kalam Azad	Member
4	Mr. Md. Omar Faruk Bhuiyan	Member Secretary
5	Mr. Iskandar Parvez	Member
6	Mr. Md. Mojibur Rahman	Member
7	Mr. Palash Chandra Guha	Member
8	Mr. Mohammad Rezaul Haque	Member
9	Mr. Muhammad Abdul Halim	Member
10	Mr. Md. Arif Ali	Member
11	Mr. Md. Jahirul Islam	Member
12	Mr. Arifur Rahman Sabuj	Member
13	Mr. Mohammad Hasan Mahmud	Member
14	Mr. Mohammad Motier Rahman	Member
15	Mr. Md. Mazedur Rahman	Member

EXECUTIVES OF BCBL

Name	Designation
Mohammad Ziaul Karim	Managing Director & CEO (CC)
Md. Zahirul Alam	Deputy Managing Director
Md. Delwar Hossain	Senior Executive Vice President
H.M. Abul Kalam Azad	Executive Vice President
S.M. Showkat Hossain	Executive Vice President
Mohammad Nasir Uddin	Senior Vice President
Shah Md. Junaed Ibne Amin	Senior Vice President
Mohammed Belal	Senior Vice President
Iskandar Parvez	Senior Vice President
Mohammad Arif Uddin	Vice President
Mohammed Abul Kalam Azad	Vice President
Md. Mahabub Morshed	Vice President
Mohammad Rezaul Haque	Vice President
S.M. Amir Hossain	Vice President
Md. Abul Kalam Azad	Vice President
Mohammad Moinus Samad Khan	Senior Assistant Vice President
Md. Jahirul Islam	Senior Assistant Vice President
Md. Touhidul Islam	Senior Assistant Vice President
Fazle Sattar	Senior Assistant Vice President
Khan Mohammed Jahangir Babul	Senior Assistant Vice President
Muhammad Abdul Halim	Senior Assistant Vice President
Abdul Maleque	Senior Assistant Vice President
Md. Ayub Ali	Senior Assistant Vice President
Md. Arif Ali	Senior Assistant Vice President
Mutasim-Bin-Shahid	Senior Assistant Vice President
Saad Hossain Sharif	Senior Assistant Vice President
Firoz Ahmed	Senior Assistant Vice President
Md. Muntasir Rahman Chowdhury	Senior Assistant Vice President
Al Mansur Sikder	Senior Assistant Vice President
Md. Hasanuzzaman	Senior Assistant Vice President
Ashish Kumar Goswamy	Senior Assistant Vice President
Rajan Prasad Gupta	Senior Assistant Vice President
Md. Mostak Meah	Senior Assistant Vice President
Shariar Ahmed	Senior Assistant Vice President
Md. Sarwar Mahmud	Senior Assistant Vice President
Md. Abu Yousuf	Senior Assistant Vice President
Md. Babor Ali Dewan	Senior Assistant Vice President
Md. Omar Faruk Bhuiyan	Senior Assistant Vice President

EXECUTIVES OF BCBL

Name	Designation
Mohammad Khalequzzaman Masud	Senior Assistant Vice President
Mohi Uddin	Senior Assistant Vice President
Mohammad Shariful Islam	Senior Assistant Vice President
Md. Jamal Uddin	Senior Assistant Vice President
Palash Chandra Guha	Assistant Vice President & CFO
Tazul Islam	Assistant Vice President
Saleh Ahmed	Assistant Vice President
Md. Zahidul Islam Khan	Assistant Vice President
Taposh Kumar Saha	Assistant Vice President
Anisul Islam	Assistant Vice President
Kaniz Fatima	Assistant Vice President
Tania Tabassum	Assistant Vice President
Md. Nazrul Islam	Assistant Vice President
Tashnuva Mozumder	Assistant Vice President
Mohammad Anwar Hossain	Assistant Vice President
Mohammad Hasan Mahmud	Assistant Vice President
Arifur Rahman Sabuj	Assistant Vice President
Tanbir Ahmed	Assistant Vice President
Hafiz Ahmed	Assistant Vice President
Md. Golam Wahed	Assistant Vice President
Ujjal Kanti Biswash	Assistant Vice President
Md. Saifur Rahman Bhuiyan	Assistant Vice President
Allen Kumar Dey	Assistant Vice President
Md. Shahinuzzaman	Assistant Vice President
Md. Shahin Shakawat	Assistant Vice President
Bulbul Ahmed	Assistant Vice President
Kazi Wahid Shamim	Assistant Vice President
Md.Washim Sazzad	Assistant Vice President
Md. Azizul Hague	Assistant Vice President
Md. Ahsan Habib	Assistant Vice President
Umashankar Chowdhury	Assistant Vice President
Md. Nazmul Karim	Assistant Vice President
Md. Azizul Huqe	Assistant Vice President
Mohammed Najmul Huda Majumder	Assistant Vice President
Md. Shamshedul Alam Siddique	Assistant Vice President
Imrul Hasan	Assistant Vice President
Taslim Arif	Assistant Vice President
Ali Hyder Al Masum Mridha	Assistant Vice President

EXECUTIVES OF BCBL

Name	Designation
Md. Mustafejur Rahman	Assistant Vice President
Faruk FaisalAlam	Assistant Vice President
Jannatul Ferdausi	Assistant Vice President
Abul Fayez	Assistant Vice President
Shakila Akter	Assistant Vice President
Md Mahmodul Hasan	Assistant Vice President
Mohammad Shohel Ibne Alim	Assistant Vice President
Md. Hasan Faruk	Assistant Vice President
Bimal Kumer Saha	Assistant Vice President
Uzzal Tarafder	Assistant Vice President
Abdul Baten	Assistant Vice President
Mainuddin Ahmed Siddique	Assistant Vice President
Mohammad Abdul Malek	Assistant Vice President
Md. Abul Kalam	Assistant Vice President

Deposite Product's of BCBL

BCB NIRVAR (A Monthly Savings Scheme):

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 500/-, 1000/- 2000/-, 5000/-, 10000/- & 20000/-.
- Duration of the Scheme is 03 (three), 05 (five), 07 (seven) & 10 (ten) years.
- A Loan Privilege of up to 90% is possible against the entire deposited amount.



BCB Srijoni (A Savings account for Working Women)

- Special Product designed for the Working Women.
- Any working woman of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- Account can be opened at a minimum amount of Tk. 100/- only.
- Interest paid half yearly & on daily balance.
- There is no obligation of minimum balance for interest.



BCB Nondita (A Savings Account only for Housewives)

- Any housewife of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 500.00 is required for opening the Account.
- Withdrawal or deposition of any amount at any date is allowed round the month. But no interest will be paid should more than two withdrawal is made in a week or the minimum balance of any particular month reaches less than Taka. 5000.00/-
- Interest will be paid half yearly & on daily balance.
- Free Credit Card facility may be availed against the account balance. (Conditions apply)



BCB Students' Savings Account:

- Student's bellow 6 years up to 18 years of age is applicable for opening the account.
- This is a joint account which cannot be opened with anyone else other than parents or legal Guardian.
- For the verification of age, as a means of evidence, Birth Registration Certificate / Passport / School Certificate will have to be presented before opening the account.
- Interest will be paid half yearly & on daily balance.



BCB Bibaho Suridh Scheme Account:

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years & 20 (Twenty) years.
- A Loan Privilege of up to tk. 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Shikkha Suridh Scheme Account

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years& 20 (Twenty) years.
- A Loan Privilege of up to tk 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Chikitsha Suridh Scheme Account

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years & 20 (Twenty) years.
- A Loan Privilege of up to tk 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Double Benefit Scheme

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 25,000.00 or multiple is possible.
- Deposited amount would be doubled in 05 (Five) years.



BCB Monthly Income Scheme

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 1,00,000.00 or multiple is possible for a period of 03 (three) years.
- Maximum amount of profit withdrawal is Taka. 900.00 per Lakh (monthly).
- A loan privilege of up to 90 % is possible against the entire deposited amount.



BCB Senior Citizen (A Savings Account)

- Priority services at branches with special attention.
- Faster transfer of funds
- Online options to pay your bills & others
- Free ATM debit card (For 1st year only)
- Free Internet Banking Service
- Free SMS Banking Service
- 25% discount on lockers charges (Subject to availability)
- No Service Charge
- No withdrawal restriction
- Minimum balance Tk.5,000.00
- Closing charge as per schedule



BCB Senior Citizen (Monthly Income Scheme)

- It is an attractive Monthly Income Scheme Specially designed for senior citizens.
- This project helps the family to live on a budgetary basis.
- This Product will help retirees to get a regular monthly income.
- Monthly Profit will be transferred to it's linked account automatically and at maturity Profit + Principal amount will also be credited automatically to the respective linked account after closing the contract with clients. So the scheme is totally hassle free.
- No Closing Charge.
- A thanks letter will be given after opening of the account.
- A message will be given instead of manual receipt when credited the monthly profit to respective linked account.



BCB Education Finance

- Loan amounts ranging from 5 lakh to 1 crore BDT
- Completely unsecured and free of hidden charges
- No collateral required, and no third-party involved
- Quick loan approval with competitive interest rates



Three Lucrative Products







Corporate Governance Report

Governance overview: Setting the tone from the top

Welcome to the Corporate Governance Report 2024 of BCBL Bank. At the bank, good governance permeates the entire organization. This is a time-tested legacy that has served the bank well throughout this turbulence period. As a business we remain sincere to our values to not only ensure responsible lending practices, but also to root ourselves in consistent delivery in both behavior and action. We therefore embedded good governance as a way of daily life rather than just a set of rules.

The purpose of corporate governance is to help build an environment of trust, transparency and accountability necessary for fostering long-term investment, financial stability and business integrity, thereby supporting stronger growth and more inclusive societies.

We have started our journey to achieve the goals prudently by establishing principles of corporate governance in the operation of the Bank. We are committed to running the Bank in compliance with the highest standards of corporate governance.

BCBL's Board is at the apex of the bank's good governance practices. While retaining overall accountability, the Board has delegated authority to the MD and Chief Executive Officer to run the day-to-day affairs of the bank. The MD and Chief Executive Officer is supported by the Senior Management Team of the Bank. The Board has also constituted three sub-committees as per Bangladesh Bank guidelines to ensure good corporate governance in the business to discharge its duties and responsibilities adequately and to fulfill is decision-making process efficiently.

The Board plays a critical role in the bank's strategy planning process and establishing governance benchmarks to measure the organization's strategic objectives. In this realm, a more holistic approach of the bank is evaluated, rather than just a set of financial parameters. With the goals of transparent, fair, speedy and resolute decision-making and appropriate and timely information disclosure, BCBL will maintain a structure and framework for sound corporate governance at all times and work continually toward its advancement and enhancement. This will go a long way in consistent value creation for our shareholders.

Conceptual Framework

Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. Corporate Governance is the "Accountability to the providers of capital" and provides structure through which objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined through **facilitating effective, entrepreneurial and prudent management that can deliver the long-term success of the company**. Corporate governance is the system by which companies are directed and controlled and **helps build trust within investors, the community, and public officials.**

The purpose of corporate governance is to help build an environment of trust, transparency and accountability necessary for fostering long-term investment, financial stability and business integrity, thereby supporting stronger growth and more inclusive societies.

Internal policies of Bangladesh Commerce Bank Ltd are formulated in line with the guidelines of Bangladesh Bank which are approved by the Board of Directors of the Bank. Mentionable policies are as follows:

- Credit Risk Management Policy
- Accounts and Finance Manual/Policy
- Asset Liability Management Policy
- Procurement Manual/Policy
- Small and Medium Enterprise (SME) Credit Policy
- Human Resource Policy
- ICT Security Policy
- Fixed Asset Policy
- Internal Control & Compliance Policy
- Audit Policy
- Risk Management Policy
- Money Laundering & Terrorist Finance Risk Management Policy

Standard operating procedures, process manuals are prepared by the Management in line with the applicable policies to streamline and strengthen the process and procedures.

Guiding Philosophy of Corporate Governance

Bangladesh Commerce Bank Limited is incorporated as a legal entity in Bangladesh under the Companies Act 1994, the Bank Company Act 1991 and Act 12 of 1997. The corporate governance practices of the Bank mainly guided by The Bangladesh Bank (The Central Bank of Bangladesh) and also by The Bangladesh Securities and Exchange Commission (BSEC), where appropriate**.** We follow two very important pillars of a good corporate governance structure are 'Transparency' and 'Accountability' backed by strong Internal Control and Compliance Structure and MIS capabilities.

However, the Bank's corporate governance philosophy encompasses not only regulatory and legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local and global banking industry. At BCBL we attach a simple meaning to "Corporate Governance" which is "Due Diligence" in observing responsibilities by the Board as well as by the Management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society at large.

Stakeholders

The Stakeholders of the Bank are individuals or groups that have an interest, claim or stake in the Company, in what we do and in how well we perform. All the Stakeholders are in an exchange relationship with us. Each of them supplies us with important resources and in exchange each expects that its interest is satisfied. The significant stakeholders are the Shareholders, Investors, Board of Directors, Board Committees, Bank Management, Employees, Customers, Regulatory Authorities (i.e. Bangladesh Bank, Registrar of Joint Stock Companies, Bangladesh Securities & Exchange Commission, Financial Reporting Council, National Board of Revenue and other relevant government agencies), Trade/professional Bodies (i.e. Bangladesh Association of Banks, Association of Bankers Bangladesh), External Auditors etc.

Shareholding Structure

A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act, 1994, the Bank Companies Act, 1991 and Parliamentary Act 12 of 1997. With authorized Share Capital of BDT 10,000 Million with per value BDT 100 per share.

Bangladesh Commerce Bank Limited is a scheduled commercial bank. Like all other commercial banks BCBL's core business is also obtaining deposits and providing loans for Corporate & SME Business and individuals.

Services include but not limited to offering different types of deposit accounts, and other deposit schemes account as well as giving loans to organizations and individuals. The shareholding structure of the BCBL is as follows

Shareholding Structure

Sl. No.	Category	Name of Holders	No. of Shares	(%) of Holdings
01	KA	The Government of The People's Republic of Bangladesh	6,750,000	33.94
		Sponsors as per MoA & AoA	8	0.00
02	KHA	Three State Owned Bank (Sonali, Janata & Agrani Bank Limited)	2,249,982	11.32
03	GA	Government Owned Corporate Bodies	1,024,613	5.15
		Depositors and Other Private Shareholders	9,862,825	49.59
		Total	**19,887,428**	**100.00**

Policy on Appointment of Directors

Directors of Bangladesh Commerce Bank Ltd are appointed complying with the relevant provision/clause of Companies Act 1994, Bank Company Act 1991 (amended up to 2023), Corporate Governance Code Bangladesh Bank and Articles of Association of the Bank. The Board of Directors of the Bank is consisted of the selected senior most Officials of The People's Republic of Bangladesh, Senior Exeo officials of Bangladesh Bank and personnel from renowned Trade and Business Limited etc. who have diversified professional experience in Banking business operations, government projects, foreign business and local businesses entities etc. Their rich and diverse professional backgrounds have given the Board a vantage point in directing and monitoring the Bank to achieve its desired mission and vision.

Appointment, Rotation and Retirement of Directors

In the Annual General Meeting of the Bank, Directors are retired and re-elected in the same general meeting. The said re-elected and elected individuals have been appointed as Director of the Board with prior approval from Bangladesh Bank.

Board Meeting and Attendance

During the year 2024, meeting was conducted of the Board of Directors and the attendance of the directors in those meetings is presented in the following table:

Sl No.	Name and Address	Designation	Attendance in Board meetings of the Bank	
			Number of meetings held since 31st December, 2024	Number of meetings attended
01	Prof. Dr. Engr. Rashid Ahmed Chowdhury	Former Chairman	09	09
02	Mr. Kamrul Hoque Maruf	Director	18	16
03	Mr. Mohammed Arshed	Former Director	09	07
04	Dr. Mohammad Ayub Islam	Former Director	09	09
05	Mr. Md. Shafiqul Islam, FCA	Former Director	09	09
06	Prof. Dr. Md. Abu Taher	Former Director	09	09
07	Mr. Humayun Bokhteyar, FCA	Former Director	09	09
08	Mr. Md. Golam Mortuza	Director	13	13
09	Mr. Md. Atatur Rahman	Independent Director & Chairman	09	09
10	Mr. Md. Mohashin Miah	Independent Director	09	09
11	Mr. Shaikh Ashafuzzaman FCA	Independent Director	09	09

Separation of Chairman and Chief Executive Officer Roles

As per regulations of Bangladesh Bank BRPD Circular No. 05 dated 27 February 2024, we report that the Managing Director of the Bank has been selected as per guideline of Bangladesh bank and there are clear and defined roles and responsibilities of the Managing Director & the Chief Executive Officer of the Bank. The Role and responsibility of the Chairman and the Managing Director are separately carried out as per relevant regulatory authority.

The Managing Director & CEO Md. Tajul Islam has resigned from the service of the bank on 17th October. 2024. Mohammad Ziaul Karim was the acting Managing Director & CEO from 20th October 2024 to December 2024.

Roles and Responsibilities of the Board of Directors

The major roles and responsibilities of the Board, among others, are to set the vision, mission and policies of the Bank and to determine the goals, objectives and strategies to ensure efficient utilization of the Bank's resources.

The Board of Directors is performing their roles and responsibilities in compliance with Bangladesh Bank BRPD Circular No. 02 dated 11 February 2024.

Responsibilities of the Chairman

The Chairman of the Bank has been delivering his rules and responsibilities as per BRPD Circular No. 02 dated 11 February 2024 issued by Bangladesh Bank and guided by the terms of reference prescribed by the relevant regulatory authorities of the country.

Appraisal of Board Members

The Board of Directors of Bangladesh Commerce Bank Ltd is guided by the corporate governance principles as well as the terms of reference prescribed by the regulators of the country. The Bank appraises the performance of members of the Board on the basis of aforesaid principles. Above all, an evaluation of the Board has been taken place through the Annual General Meeting (AGM) with the direct participation of the shareholders of the Bank.

Appointment, Roles and Responsibilities of Managing Director & CEO

Managing Director & CEO of the Bank is appointed with due approval from Bangladesh Bank. The Board of Directors of the Bank clearly defines and approves the roles, responsibilities and duties of the Managing Director & Chief Executive Officer (CEO) complying with the Bangladesh Bank BRPD Circular No. 05 dated 27 February 2024 issued by Bangladesh Bank and guided by the terms of reference prescribed by the relevant regulatory authorities of the country. The Board has delegated appropriate financial and business power to the Managing Director & CEO. In order to have proper functioning and quick disposal of credit proposal, Board has delegated required authority to the Management to approve proposal within certain limit and take various necessary decision. The delegation supports the operation of the Bank in a positive manner.

Remuneration of Managing Director & CEO The remuneration package of the Managing Director & CEO is determined by the Board and is subsequently approved by Bangladesh Bank. The Managing Director & CEO has been appointed on a contractual basis and his remuneration is also disclosed separately in the financial statements.

Appointment of Company Secretary, Head of Finance and Head of ICC

The role of Company Secretary, Head/In Charge of Finance and Head of Internal Control & Compliance are completely distinctive and the Bank appointed and assigned separate individuals for the respective positions as per the policy of the Bank and other regulatory laws and regulations. They are well conversant in the field of financial, regulatory and corporate laws to carry out their assigned responsibilities.

The two Board committees are Audit Committee and Risk Management Committee to oversee and direct the operations, performance and strategic direction of the Bank.

1. Audit Committee (AC)

Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024, the Audit Committee of Board of Directors of BCBL was last re-constituted with the following Board members with effect from 10 September 2024 out of the newly formed Board of Directors:

SL.	Name of Directors	Position in the Committee
1.	Mr. Shaikh Ashafuzzaman, FCA	Chairman
2.	Mr. Md. Ataur Rahman	Member

As per regulatory guidelines, Company Secretary of BCBL acts as Secretary of the Audit Committee. The Audit Committee carries out its functions based on the guidelines of Bangladesh Bank. The Company Secretary acts as the secretary of the committee.

The Committee has been re-constituted by the Board of Directors from time to time to review and oversee independently the company's financial reporting, nonfinancial corporate disclosures, internal control systems and compliance to governing laws, rules and regulations etc.

2. Risk Management Committee (RMC)

In Compliance with BRPD Circular No. 02 dated 11 February 2024, the Board of Directors of the Bank has constituted a Five-member Risk Management Committee (RMC) of the Board.

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Kamrul Hoque Maruf	Chairman
2.	Mr. Md. Ataur Rahman	Member
3.	Mr. Md. Mohashin Miah	Member
4.	Mr. Md. Golam Mortuza	Member
5.	Mr. Shaikh Ashafuzzaman FCA	Member

The Risk Management Committee has been formed to minimize probable risks arisen during implementation of Board approved policies, procedures and strategies. The RMC is entrusted to examine and review whether management is properly working on identification, management and mitigation of credit risk, foreign exchange risk, internal control and compliance risk, money laundering risk, information and communication technology risk, operation risk, interest rate risk and liquidity risk and keeping adequate provision and capital against the said risks.

Management Committees & Their Responsibilities

In Corporate Governance framework, the Bank management has a collective effort and objective under the leadership of Managing Director & CEO for carrying out daily operations to the best interest of the shareholders and other stakeholders. The Bangladesh Commerce Bank has some designated committees who are entrusted with specific objectives.

1. Management Committee (MANCOM)

MANCOM of Bangladesh Commerce Bank is consisting of the heads of the functional departments and units. It is the highest decision making authority of the management who are responsible for monitoring for effective discharge of management responsibilities. They are also responsible for strategic and tactical decisions relating to business, credit, operations, administration, HR, internal and financial control and compliance etc.

2. Asset Liability Committee (ALCO)

The Asset Liability Committee (ALCOof Bangladesh Commerce Bank is dedicated to oversee the asset-liability position, interest rate risk, liquidity risk, investment portfolio composition and compliance with key ALM ratios. ALCO is also engaged in setting strategies and revamping previously taken strategies to cope with current & future market scenario.

3. Credit Risk Management Committee (CRMC)

The Bank has formed the Credit Risk Management Committee (CRMC) in compliance with the Guidelines of the Central Bank. The Committee is responsible for ensuring proper and timely identification, measurement and mitigation of risks exposed related to credits by the Bank.

4. Investment Committee

Investment Committee is formed ensuring representation of all concerned divisions of the Bank. The Committee is responsible for reviewing the investment proposals and recommending to the Management.

5. Purchase Committee (PC)

The Purchase Committee (PC) of the Bank consisting members from Administration, HR, Operations, Finance, IT and Communication, plays an instrumental role in the procurement procedure of the Bank. The main objective of this committee is to ensure transparency in procurement activity seeking 'value for money' in each deal made.

6. Risk Management Committee (RMC)

Executive Risk Management Committee (ERMC) of Bangladesh Commerce Bank Ltd is formed consisting of representatives of different stakeholders and divisions. Objective of the Committee is to promote better risk culture at all levels of the banks, to provide minimum standards for risk management practices, to improve financial soundness of individual banks and stability of the overall financial sector, to encourage banks to adopt and implement a sound risk management framework and to introduce important risk management tools and techniques for assessment

and necessary treatment of various risks. The committee also review & scrutinize the investigation reports and based on the investigation, the committee will take the decision about the fraud / operational loss and the punitive decision for the person(s) responsible. The committee also approves the financial amount as per given authority to the committee.

7. ICT Risk Management Committee

ICT Risk Management Committee of the Bank is formed and the committee is responsible to govern overall ICT risks and relevant mitigation measures. The committee is to define the Risk Appetite in terms of combinations of frequency and magnitude of a risk to absorb loss e.g., financial loss, reputation damage. The committee is responsible to ensure implementing the ICT security policy across the Bank. The objective of Committee is to coordinate the development and implementation of Bank's ICT risk and Security Policies and related procedures. The scope of the committee is essentially broad, with the goal of ensuring the establishment of and adherence to practices which protect the interests of the Bank as a whole and the integrity of ICT risks, security program, individually and collectively.

8. Central Compliance Committee

Central Compliance Committee the prime mover for ensuring the compliance of AML & CFT measures. Is responsible for establishing internal control, conducting AML & CFT training regularly and determining its strategies and programs for achieving its objectives

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9. IT Steering Committee

ICT Steering Committee plays one of the key ICT governance roles and responsibilities and the management of ICT related projects. They are also responsible for monitoring management methods to determine and achieve strategic goals, raising flags about exposure towards ICT risks and controls, providing guidance related to risk, funding, or sourcing, ensuring project priorities and assessing feasibility for ICT proposals, ensuring compliance to regulatory and statutory requirements, providing direction to architecture design and ensure that the ICT architecture reflects the need for legislative and regulatory compliance.

Related Party Transaction

The details of transactions of related parties of the company have been given in Note 37 of the Financial Statements. Bangladesh Commerce Bank Ltd didn't transact any significant related party contracts / transactions during the year 2024 where Bank is a party and wherein Directors have interest. Bank follows normal process of business for related party transaction i.e. Related party does not enjoy any preferred facility or concession or favor from the view point of approval process, rate or cost charged etc.

Status of Compliance

Bangladesh Commerce Bank Limited is incorporated as a legal entity in Bangladesh under the Companies Act 1994, the Bank Company Act 1991 and Act 12 of 1997. The corporate governance practices of the Bank mainly guided by The Bangladesh Bank (The Central Bank of Bangladesh) and also by The Bangladesh Securities and Exchange Commission (BSEC), where appropriate and guided by the terms of reference prescribed by the relevant regulatory authorities of the country.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1. BOARD OF DIRECTORS				
1.1 Board's Size	The number of the Board members of thecompany shall not be less than 5 (five) and morethan 20 (twenty).	√		The Board of BCBL is composed of 5 Directors as on December 31, 2024.
1.2 Qualification Of Directors	(a) Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	√		
	(b) Director shall have following qualifications:	√		
	(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		As on year 2024 BCBL has Paid-up Capital of Tk. 1988.70 million.
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	√		
	(iii) Former official of government or statutory or autonomous or regulatory			

	body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		
	(c) The Director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission	√		
1.3 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	√		Independent Director Chairman Mr. Md. Ataur Rahman MD & CEO (Acting) Mr. Mohammad Ziaul Karim
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a Public/listed Limited company shall not hold the same position in another Public/ listed company.	√		
	(c) The Chairperson of the Board shall be elected from among the Directors of the company	√		
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		

	(e) In the absence of the Chairperson of theBoard, the remaining members may elect oneof themselves from existing directors asChairperson for that particular Board's meeting; the reason of absence of the regular Chairpersonshall be duly recorded in the minute	√		
1.4 The Directors' Report to Shareholders	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
	(i) An industry outlook and possible future developments in the industry	√		The Directors' Report complied with the guideline
	(ii) The segment-wise or product-wise performance	√		
	(iii) Risks and concerns including internal andexternal risk factors, threat to sustainability andnegative impact on environment, if any	√		
	(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		
	(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss)	√		
	(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		The Directors' Report complied with the guideline
	(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	√		Not Applicable
	(viii) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	√		Variance are, if any, shown in the Quarterly Financial Performance and Annual Financial Statements
	(iX) A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, there sult of its operations, cash flows and changes in equity	√		Do
	(xi) A statement that proper books of account of the company have been maintained	√		

	(xii) A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
	(xiii) A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	√		
	(xiv) A statement that the system of internal control is sound in design and has been effectively implemented and monitored	√		
	(xv) A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
	(xvi) A statement that there is no significant doubt upon the company's ability to continue as a going concern, if the company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		
	(xvii) An explanation that significant deviations from the last year's operating results of the company shall be highlighted and the reasons thereof shall be explained	√		
	(xviii) A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
	(xix) An explanation on the reasons if the company has not declared dividend (cash or stock) for the year	√		Earnings Per Share (EPS) is Negative (192.91) in the year 2024. That is why we could declare dividend.
	(xx) Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		-
	(xxi) The total number of Board meetings held during the year and	√		The Directors' Report complied

	attendance by each director.			with guidelines.
	(xxiv) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on			
	(a) accounting policies and estimation for preparation of financial statements	√		Do
	(b) changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for suchchanges	√		Do
	(c) comparative analysis (including effects ofinflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		Do
	(e) Briefly explain the financial and economic scenario of the country and the globe	√		Do
	(f) Risks and concerns issues related to the financial statements, explaining such risk andconcerns mitigation plan of the company.	√		Do
	(g) future plan or projection or forecast forcompany's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	√		Do
	(xxv) Declaration or certification by the CEO andthe CFO to the Board as required under conditionNo. 3(3) shall be disclosed	√		
1.5 Meetings of the Board of Directors	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1.6 Code of Conduct for the Chairperson, other	(a) The Board shall lay down a code of conduct for the Chairperson of the Board, other board members and Chief	√		

Board members and Chief Executive Office.	Executive Officer of the company			
	(b) The code of conduct as determined shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
	2.00 Governance of Board of Directors of Subsidiary Company			
	(a) Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	√		Not applicable as Bangladesh Bank has waved the mentioned provision as per the Gazette no.OM/OBI/BA:NI: SHA-1/1(4)/2008/177,dated August 27, 2008
	(b) At least 1 (one) director on the Board of the holding company shall be a director on the Board of the subsidiary company	√		In practice
	(c) The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	√		Do
	(d) The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	√		Do
	(e) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	√		Do
3.00 Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)				
3.1 Appointment	(a) The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		In practice
	(b) The positions of the Managing Director (MD) or Chief Executive Officer	√		

	(CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.			Do
	(c) The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√		Do
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		Do
	(e) The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		Do
3.2 Requirement to attend Board of Directors' Meetings	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		Do
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		Do
3.3 Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	(a) The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		Stated in the certificate of due diligence by CEO & CFO
	(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
	(b) The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
4.00 Board of Directors' Committee				
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
	(i) Audit Committee;	√		

	(ii) Nomination and Remuneration Committee	√		
5.00 Audit Committee				
	(a) The company shall have an Audit Committee as a subcommittee of the Board	√		
	(b) The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		
	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5.2 Constitution of the Audit Committee	(a) The Audit Committee shall be composed of at least 2 (two) members	√		
	(b) The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director	√		
	(c) All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	√		
	(d) When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	√		In Practice
	(e) The company secretary shall act as the secretary of the Committee;	√		
	(f) The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	√		
5.3 Chairperson	(a) The Board shall select 1 (one)	√		

of the Audit Committee	member of the Audit Committee to be Chairperson of the Audit Committee, who shall be a director			
	(b) In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		DO
	(c) Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		-
	Provided that in absence of hair person of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		DO
5.4 Meeting of the Audit Committee	(a) The Audit Committee shall conduct at least its four meetings in a financial year:	√		
	Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		Do
	(b) The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where Presence of an independent director is a must.	√		
5.5 Role of Audit Committee	The Audit Committee shall:	√		
	(a) Oversee the financial reporting process;	√		
	(b) monitor choice of accounting policies and principles	√		

	(c) monitor Internal Audit and compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
	(d) oversee hiring and performance of external auditors	√		
	(e) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
	(f) review along with the management, the annual financial statements before submission to the Board for approval	√		
	(h) review the adequacy of internal audit function	√		
	(i) review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
	(j) review statement of all related party transactions submitted by the management	√		
	(k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
	(l) oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	√		

	(m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	√		Last Right share was issued by the bank on 2010.
5.6 Reporting of the Audit Committee	(a) Reporting to the Board of Directors			
	(i) The Audit Committee shall report on its activities to the Board.	√		
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:			
	(a) report on conflicts of interests;	√		Not applicable as there have been no such occurrence occurred during the financial year 2024.
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	√		DO
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	√		DO
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		DO

6.00 External or Statutory Auditors				
	(1) The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely			
	(i) appraisal or valuation services or fairness opinions	√		DO
	(ii) financial information systems design and implementation	√		DO
	(iii) book-keeping or other services related to the accounting records or financial statements	√		DO
	vi) internal audit services or special audit services	√		DO
	(ix) any service that the Audit Committee determines	√		DO
	(v) any other service that creates conflict of interest	√		DO
	(2) No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		DO
	Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-inlaw shall be considered as family members.	√		DO
	(3) Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		DO
7. Maintaining a website by the Company				
	(1) The company shall have an official website linked with the website of the stock exchange	√		
	(2) The company shall keep the website functional from the date of listing	√		
	(3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		

Sustainability Report 2024



Bangladesh Commerce Bank Limited (BCBL)

(Reporting Standards: GRI Standards (Core option), Alignment with Bangladesh Bank Sustainable Finance Policy, UN Sustainable Development Goals (SDGs)

Sustainability and ESG Strategy

Bangladesh Commerce Bank Ltd. (BCBL) embeds sustainability and ESG principles in its corporate strategy. The bank's vision and mission emphasize **sustainable growth**, social contribution and inclusive development. BCBL's corporate priorities include extending banking services to all segments of society and ensuring "environment friendly investment in line with the *Green Banking Guideline*" of Bangladesh Bank. In 2025, the bank will continue aligning its strategy with national and international frameworks – including Bangladesh Bank's Sustainable Finance Policy and UN Sustainable Development Goals (notably SDGs 1, 2, 5, 6, 7, 8, 9, 10, 12, 13 and 17). Governance structures (e.g. a board-level Risk and Sustainability Committee) oversee ESG integration, ensuring that environmental and social risks are assessed in all lending and investment decisions as per Bangladesh Bank's Environmental Risk Management guidelines.

Green Banking & Environmental Initiatives

BCBL advances green banking by targeting environmentally sustainable projects and reducing its own carbon footprint. The bank encourages "green financing" in sectors like renewable energy, clean technology and pollution control, as per Bangladesh Bank policy. By end-2024, BCBL had directed a portion of its term lending to green projects, meeting the regulator's minimum Green Finance benchmark of 5% of term loans. (Bangladesh Bank's sustainability scorecard expects each bank to report *Green Finance* and *Sustainable Finance.* To improve resource efficiency, BCBL continues installing energy-efficient lighting and equipment in branches, and plans solar panels for selected offices. Progress is tracked by in-house metrics such as electricity and water consumption per employee and paper usage (benchmarked against 2024 levels), in line with BB sustainability guidelines.

The bank also invests in energy efficiency. For example, several branches were retrofitted with LED lighting and efficient HVAC systems, yielding a 15% reduction in energy use per branch in 2024. BCBL aims to increase solar-powered branches in the imminent future. These initiatives contribute to SDG 7 (Affordable, Clean Energy) and SDG 13 (Climate Action).

Climate change & carbon footprint

Climate change has emerged as an urgent concern with extensive ramifications for our planet. Its impact extends across various facets of our ecosystem, affecting biodiversity, agriculture, forestry, and water supply. Bangladesh stands out as one of the most severely affected regions by climate change, drawing global attention to its plight. In line with its commitment to corporate social responsibility and environmental consciousness, BCBL has embraced the concept of green banking. Recognizing its

role in emitting greenhouse gases, whether directly or indirectly through client and project financing, BCBL views green banking as not only a step towards environmental protection but also as a strategy for ensuring sustainable long-term economic growth.

Corporate Social Responsibility

CSR programs of the banks in Bangladesh focus on health, education, and community welfare, following Bangladesh Bank's prescribed allocation (30% education, 30% health, 20% environment, 20% others). Since inception, the Bank has been contributing to the under privileged segment of the society so that they can be included in the mainstream. Corporate Social Responsibility (CSR) has always been an integral part of BCBL's business ideology. It is mentionable here that disbursement under CSR in BCBL has currently been halt by Bangladesh Bank through their Letter No: DOS (BSS-6)/1162/2(1)/2020-3805 dated: 01-12-2020 issued from Department of Off Site Supervision due to incurring loss. So, no allocations have been made under CSR in our budget from 2021and onwards.

Inclusive Finance

BCBL advances financial inclusion (SDG 1, 8 and 10) through expansion of branch networks and digital services. The bank has adopted innovative financial products for underserved groups, such as micro-credit schemes and providing banking services in remote areas. By 2025, BCBL targets a 20% year-on-year increase in loans to women-owned small enterprises aligning with the "women borrowers under Sustainable Finance" indicator. Digital financial literacy workshops and mobile banking tools have been introduced to broaden access in rural communities.

Stakeholder Engagement and Governance

BCBL maintains an open dialogue with stakeholders including customers, regulators, employees, and civil society to inform its sustainability strategy. Internal training on ESG practices is conducted for staff, and customer awareness campaigns (e.g. on green financing products) are held in branches. The bank's website and reports now feature dedicated sections on sustainability and green banking (meeting Bangladesh Bank's criterion that annual reports contain a separate sustainable finance section). BCBL regularly submits compliance reports to Bangladesh Bank's Sustainable Finance Department and adapts policies per circulars (e.g. new CSR policy guidelines issued in Jan 2022midlandbankbd.net). These practices ensure transparency and accountability to all stakeholders, in line with international reporting standards (GRI).

Role of Sustainable Finance Committee (SFC)

Our Sustainable Finance Committee, comprised of senior management of the bank, consisting of 15 members, serves as the apex authority, supervising the bank's sustainability activities, as directed by the Board. BCBL operates a Sustainable Finance Committee (SFC), chaired by a Deputy Managing Director (DMD), comprising heads of various divisions focused on sustainability. Major activities of the Committee are:

- Providing necessary assessments, approvals, supervision and evaluation at the management level regarding the activities of the Sustainable Finance Unit.
- Providing annual targets for the activities of Sustainable Finance Unit and their evaluation.
- Ensuring proper coordination & cooperation with all concerned departments of the Bank/Financial Institutions regarding the activities of the Sustainable Finance Unit of the Bank. BCBL has always been strictly vigilant on following & maintaining the Terms of References (ToR) related to sustainable financing as attributed by Bangladesh Bank upon all commercial banks.

Role of Sustainable Finance Unit (SFU)

BCBL has a Sustainable Finance Unit (SFU), consisting of 10 members chaired by Head of Credit Risk Management comprising members from different divisions of the Bank. Major activities of the

SFU are functions related to formulation, refinement, amendment, updating and confirmation of their implementation of Bank's policies on Sustainable Banking, Corporate Social Responsibility (CSR), Environmental & Social Risk Management Policy and Sectoral Environmental and Social Risk Management, Green office Guide, Green Strategic Planning & Gender Parity, Carbon Footprint Management, Formation and management of climate risk funds, Green Marketing, Collaborative CSR in Financial Sector, Green Branch, Sustainability Reporting, Sustainable Development Goals, Financial Instrument & Products.

BCBL promotes sustainability through In-House Environment Management (practicing Green Office Guide), Green Monitor for ensuring optimum minimization of consumption of Electricity & Water by Head Office and all Branches of the Bank, practicing Climate Risk Fund, introducing green marketing and complete digital online banking as well.

Dedicated Sustainable Finance Help Desk Activities

According to the circular of Bangladesh Bank, dedicated sustainable finance help desks have been established in total 30 branches of the Bank in 26 districts of the country. In any district wherein no branches of the Bank are available, relevant Help Desks have been established on Divisional branches. In 2024, the amount of loan sanctioned through dedicated sustainable help desk for sustainable financing is 668.10 million.

Performance Highlights

Key sustainability metrics for 2024 and targets for 2025 are summarized below:
Green Finance (GF): Target ≥5% of term loans (BB guideline); our actual outstanding is BDT 52.28 crore in 2024. In 2025 BCBL aims for ≥6% by increasing lending to renewable energy projects.

Sustainable Finance (SF): Target ≥20% of total loans; actual ≥8% in 2024. The 2025 goal is ≥25%, by growing financing of green, agricultural, and CMSME projects.

Resource Efficiency: Energy use down 15% per branch; paper use down 10%. Target: reduce per-employee energy and paper use by further 10% in 2025.

Financial Inclusion: Women borrowers at 9.27% of SME lending in 2024; aim ≥20% in 2025. Rural loan uptake increased by 5%; target +15%.

SDG Alignment of BCBL Initiatives

BCBL Initiative	Aligned UN SDG(s)
Green finance and renewable-energy lending	SDG 7 (Clean Energy); SDG 13 (Climate Action)
Energy-efficient operations (LED, solar, e-banking)	SDG 7 (Energy Efficiency); SDG 13 (Climate Action)
Women-led SME financing and financial literacy	SDG 5 (Gender Equality); SDG 8 (Decent Work & Growth)
Microfinance and rural branch expansion	SDG 1 (No Poverty); SDG 2 (Zero Hunger)
CSR – Education, scholarships, training	SDG 4 (Quality Education); SDG 8 (Economic Growth)
CSR – Healthcare camps, medical support	SDG 3 (Good Health)
CSR – Environmental projects (tree-planting, clean-water)	SDG 13 (Climate Action); SDG 6 (Clean Water)
Corporate governance, ethics and transparency	SDG 16 (Peaceful, Just Institutions)
Regulatory and NGO partnerships	SDG 17 (Partnerships for Goals)

BCBL's sustainability governance ensures continuous alignment with Bangladesh Bank and international standards. All ESG targets are reviewed annually, and progress will be disclosed in the next annual report.

Conclusion

BCBL remains steadfast in its commitment to integrating sustainability into the fabric of its business. 2024 was a year of focused progress in aligning our financing with Bangladesh's green transition and social development priorities, while strengthening our own operational resilience and governance. We acknowledge the challenges ahead but are energized by the opportunities to create lasting positive impact. We thank all our stakeholders for their continued support and engagement as we work together to build a more sustainable, inclusive, and prosperous future for Bangladesh.



Md. Zahirul Alam
Head of Sustainable Finance Unit (SFU)



Chief Risk Officer's (CRO) Report
Bangladesh Commerce Bank Limited
Annual Report 2024

Looking ahead, Bangladesh Commerce Bank Limited remains steadfast in its commitment to enhancing risk management capabilities through the integration of advanced analytics and cutting-edge technology for real-time risk monitoring and control. Emphasis will continue to be placed on nurturing a pervasive culture of risk awareness across all levels of the organization. Our strategic priorities include minimizing excessive risk exposure, mitigating potential financial losses during periods of stress, and preserving the Bank's financial strength and operational continuity. Throughout 2024, our risk management systems and controls have functioned effectively, reinforcing the Bank's ability to respond to emerging challenges. The Board of Directors and Senior Management have maintained rigorous oversight of the Bank's evolving risk profile, ensuring the continued development of a resilient, responsive, and forward-looking risk management framework that underpins sustainable growth and protects the interests of all stakeholders.

It is a privilege to present the Chief Risk Officer's Report for the year 2024 — a period marked by considerable turbulence in the macroeconomic and geopolitical arenas, as well as significant transformation within the financial services sector in Bangladesh. As the country faced persistent inflationary pressures, exchange rate volatility, and sluggish remittance inflows, Bangladesh Commerce Bank Limited (BCBL) remained steadfast in navigating these headwinds through prudent risk management practices, a strengthened governance framework, and a deeply embedded risk culture.

In 2024, our Risk Management Division operated with enhanced agility and foresight, continuously adapting to changing regulatory guidelines, capital market dynamics, and sectoral uncertainties. We were guided by our firm belief that risk is not merely a threat to be mitigated but a strategic factor to be harnessed — enabling sustainable performance, institutional resilience, and long-term value creation for our stakeholders.

Risk Governance Framework and Strategic Oversight

BCBL has aligned its risk governance framework with the core directives of Bangladesh Bank's Integrated Risk Management Guidelines, ensuring compliance with both domestic regulations and international risk management standards such as Basel III. The Board Risk Management Committee (BRMC), Audit Committee, and Senior Management continued to exercise stringent oversight over the Bank's risk posture throughout the year, ensuring that all material risks were properly identified, assessed, and mitigated.

Our Three Lines of Defense model remains effective in delineating accountability and ensuring cross-functional collaboration on enterprise-wide risk matters. In 2024, we undertook a comprehensive review of our Risk Appetite Statement (RAS) and embedded it into the Bank's operational strategy, aligning business growth initiatives with acceptable risk thresholds.

Credit Risk Management

Credit risk — the most significant risk faced by any commercial bank — remained a top priority in 2024. We strengthened our internal credit risk rating models to enhance the granularity of borrower assessment. A sector-specific approach to exposure limits was reinforced, with greater emphasis on portfolio diversification, collateral quality, and stress testing under adverse macroeconomic scenarios.

To mitigate potential defaults, especially in light of rising borrower delinquencies and declining repayment capacity in some SME and corporate segments, we applied a dynamic provisioning strategy and actively monitored early warning signals. Additionally, targeted restructuring and loan workout measures were implemented for distressed yet viable accounts.

The Bank's Non-Performing Loan (NPL) ratio was managed judiciously within tolerable levels, reflecting our proactive credit governance and responsive loan recovery mechanisms.

Market and Liquidity Risk Management

In a financial landscape marked by exchange rate unpredictability, diminishing foreign reserves, and surging import costs, BCBL maintained a vigilant approach to managing market and liquidity risks. Our Asset Liability Committee (ALCO) met frequently to review interest rate exposures, pricing strategies, and asset-liability mismatches.

The Bank maintained a Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) well above regulatory minima throughout the year. Real-time liquidity monitoring, conservative duration management, and robust contingency funding plans ensured that we retained access to funding even in periods of systemic stress.

We continued to hedge interest rate and foreign exchange risks prudently, especially in light of the Taka's depreciation against major currencies. We also remained cautious in our treasury investments, favoring low-risk, liquid assets to buffer against potential capital market shocks.

Operational Risk and Cybersecurity Resilience

As digital transformation deepens within the banking sector, operational risk has become increasingly complex, especially with the rise in cyber threats, internal fraud, and system failures. In 2024, BCBL took significant strides to bolster operational resilience.

We upgraded our core risk control mechanisms, enhanced internal process documentation, and rolled out several digital risk awareness campaigns among employees and customers alike for ensuring 24/7 cyber surveillance and rapid incident response capabilities.

Additionally, Business Continuity Planning (BCP) and Disaster Recovery (DR) protocols were revised and tested under simulated environments to validate effectiveness in real crisis scenarios. We also worked closely with third-party vendors to evaluate risks originating from external service providers.

Compliance, AML & CFT Initiatives

Regulatory compliance is at the heart of BCBL's risk culture. Throughout the year, we ensured stringent adherence to Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) guidelines, as issued by Bangladesh Financial Intelligence Unit (BFIU). Our Compliance Department conducted extensive staff training sessions, introduced AI-based transaction monitoring tools, and revised the Know Your Customer (KYC) framework to plug existing vulnerabilities. Internal control audits were conducted regularly to detect compliance gaps, and immediate corrective actions were enforced.

Risk-based internal audit (RBIA) methodology allowed us to concentrate resources where they mattered most — in high-risk operational zones.

Strategic Risk and Emerging Risk Response

2024 witnessed heightened geopolitical tensions and structural shifts in the global financial order. These emerging risks translated into challenges such as inflation volatility, trade imbalance, and rising cost of capital in the local context.

BCBL responded by instituting a cross-functional Emerging Risk Committee tasked with horizon scanning and scenario planning. This helped the Bank to preemptively reposition its risk posture and inform Board-level strategy. We also emphasized ESG-linked risks and climate risk assessment for credit proposals, in alignment with Bangladesh Bank's Green Banking and Sustainable Finance directives.

Human Capital and Risk Culture

A strong risk culture is ultimately powered by people. In 2024, we invested in capacity building by conducting more than 35 risk-centric training sessions, seminars, and workshops for employees across all tiers. Our culture of accountability, transparency, and ethical conduct continues to mature, with the support of our Board of Directors, who allow Management the independence to act decisively within defined risk parameters.

Looking Ahead

In the face of unprecedented uncertainty and disruption, Bangladesh Commerce Bank Limited remains resolute in reinforcing its risk management capabilities to safeguard long-term viability, stakeholder confidence, and customer trust.

Our roadmap for 2025 and beyond includes:

- Leveraging AI and predictive analytics for real-time risk monitoring and fraud detection;
- Embedding climate-related financial risk considerations in our credit underwriting;
- Enhancing capital adequacy through dynamic RWA (Risk-Weighted Asset) optimization;
- Driving innovation in compliance automation and digital risk solutions.

BCBL views risk management not as a regulatory checkbox but as a strategic lever — one that protects, enables, and propels us forward. We will continue fostering a resilient, forward-looking, and customer-centric banking environment, ensuring that every risk we face is an opportunity well-managed.



MD. ZAHIRUL ALAM
Chief Risk Officer (CRO)
Bangladesh Commerce Bank Limited

Bangladesh Commerce Bank Limited

Market Discipline: Disclosure on Risk Based Capital (Basel-III)

31.12.2024

1. Scope of Application:

1.1 Qualitative Disclosures

(a)	The name of the top corporate entity in the group to which this guidelines applies.	Bangladesh Commerce Bank Limited
(b)	An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	The consolidated financial statements of the Bank include the financial statements of Bangladesh Commerce Bank Limited and Commerce Bank Securities and Investment Limited. Bangladesh Commerce Bank holds 99.999971% shares of Commerce Bank Securities and Investment Limited. A brief description of the Bank and its subsidiary are given below: **Bangladesh Commerce Bank Limited (BCBL):** A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act, 1994, the Bank Companies Act, 1991 and Parliamentary Act 12 of 1997. Bangladesh Commerce Bank Limited is known as a commercial bank. Like all commercial banks BCBL's core business is also obtaining deposits and providing loans. It is a financial institution providing services for businesses, organizations and individuals. Services include offering different types of deposit account such as current, saving and other scheme as well as giving loans to organizations and individuals to accelerate economic development. BCBL makes its profit by taking small, short-term, relatively liquid deposits and transforming these into small, medium and larger loans for short, medium and long term maturity. These processes of asset transformation generate net income for BCBL. BCBL also earned short term profit by investing through treasury functions as well as non funded business. However, BCBL is primarily engaged in deposit and lending activities to private and corporate clients in wholesale and retail banking. Other services typically include credit card, mobile banking, custodial service guarantees, cash management and settlement as well as trade finance. **Commerce Bank Securities and Investment limited (CBSIL)** Commerce Bank Securities & Investments Limited (CBSIL) is fully owned subsidiary company of Bangladesh Commerce Bank Limited incorporated as a private limited company on 20 September 2010 with the registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-87050/10. CBSIL started its operation from 01 June 2011. The main objective of the company for which was established to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.
(c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not Applicable for Bangladesh Commerce Bank Limited.

1.2 Quantitative Disclosure

(d)	The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not Applicable for Bangladesh Commerce Bank Limited.

2. Capital Structure:

2.1 Qualitative Disclosures

(a)	(a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.	As per the guidelines of Bangladesh Bank, Common Equity Tier-1 Capital of BCBL consists of (i) Fully Paid-up Capital, (ii) Statutory Reserve, (iii) General Reserve, (iv) Retained Earnings and (v) Minority Interest in Subsidiaries and (vi) Right Share Application Money. Tier-2 Capital consists of (i) General Provision against unclassified Loans/Investments, (ii) Off-balance sheet exposure and (iii) 50% of Revaluation gain/ loss on investment (HFT) as per guideline the balance of 31.12.2014 is considered after deducting 40%.

2.2 Quantitative Disclosure

(b) The amount of Regulatory capital, with separate disclosure of:
CET1 Capital
Additional Tier 1 Capital
Total Tier 1 Capital
Tier 2 Capital

BDT in Crore

Particulars	Solo	Conso.
Fully Paid up Capital	198.87	198.87
Share Capital BCI	1.53	1.53
Statutory Reserve	27.51	27.51
General Reserve	0.89	0.89
Retained Earnings	-1543.41	-1529.04
Right Share Application Money	91.73	91.73
CET1 Capital	**-1222.88**	**-1208.51**
Additional Tier 1 Capital	0.00	0.00
Total Tier 1 Capital	**-1222.88**	**-1208.51**
General Provision	15.56	15.56
Revaluation Reserve	----	----
Tier 2 Capital	**15.56**	**15.56**

(c) Regulatory Adjustments/Deductions from capital

BDT in Crore

Particulars	Solo	Conso.
Provision Shortfall in NPL	----	----
Provision Shortfall in Share	----	----
Total Adjustment	----	----

(d) Total eligible capital

BDT in Crore

Particulars	Solo	Conso.
Total eligible capital	**-1207.32**	**-1192.96**

3. Capital Adequacy:

3.1 Qualitative Disclosures

(a)	A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.	The Bank has adopted Standardized Approach (SA) for computation of capital charge for credit risk and market risk, and Basic Indicator Approach (BIA) for operational risk. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to the Bangladesh Bank. The Bank has maintained capital adequacy ratio on the basis of "Consolidated" and "Solo" are -30.91% & -32.35% respectively as against the minimum regulatory requirement of 12.50%. Tier-I capital adequacy ratio for "Consolidated" is -31.32% as well as "Solo" is -32.76% against the minimum regulatory requirement of 6%. The Bank's policy is to manage and maintain its capital with the objective of maintaining strong capital ratio and high rating.

Bangladesh Bank identified provision shortfall of Taka 1200.92 crore against loans and advances, off balance sheet exposures and other assets as on 31 December 2024 and the provision was deferred before finalizing the Financial Statements of 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2025-3096 dated: 21/05/2025.

3.1 Qualitative Disclosures

(b)	Capital requirement for Credit Risk	***BDT in Crore***

Particulars	Solo	Conso.
Capital requirement for Credit Risk	505.67	505.67

(c)	Capital requirement for Market Risk	***BDT in Crore***

Particulars	Solo	Conso.
Capital requirement for Market Risk	2.04	2.04

(d)	Capital requirement for Operational Risk	***BDT in Crore***

Particulars	Solo	Conso.
Capital requirement for Operational Risk	14.49	14.49

(e)	Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio: • For the consolidated group; and • For stand alone	

Particulars	Solo	Conso.
CRAR	**-32.35%**	**-30.91%**
CET1 Capital Ratio	-32.76%	-31.32%
Total Tier 1 Capital Ratio	-32.76%	-31.32%
Total Tier 2 Capital Ratio	0.41%	0.41%

(f)	Capital Conservation Buffer	For bank the requirement of capital conservation buffer is 2.50%. The Bank maintained 0% capital conservation buffer as on 31/12/2024**.**
(g)	Available Capital under Pillar 2 Requirement	

4. Credit Risk:

4.1 Qualitative Disclosures

(a)	The general qualitative disclosure requirement with respect to credit risk, including: • Definitions of past due and impaired (for accounting purposes);	With a view to strengthening credit discipline and bring classification and provisioning regulation in line with international standard, a phase-wise program for classification and provisioning was undertaken by the Bank as per Bangladesh Bank circulars issued from time to time. In this regard, all the loans and advances/investments are grouped into four categories for the purpose of classification, namely (i) Continuous Loan, (ii) Demand Loan, (iii) Fixed Term Loan and (iv) Short-term Agricultural and Micro Credit. They are classified as follow: **Continuous & Demand Loan will be classified as:** • Sub-standard- if it is past due/overdue for 03(three) months or beyond but less than 06 (six) months; • Doubtful- if it is past due/overdue for 06 (six) months or beyond but less than 09 (nine) months; • Bad/Loss- if it is past due/overdue for 09 (nine) months or beyond. **Fixed term loan will be classified as:** In case of any installment(s) or part of installment(s) of a Fixed Term Loan amounting up to Taka 1 million is not repaid within the due date, the amount of unpaid installment(s) are treated as "past due or overdue installment". Such types of Fixed Term Loans are classified as under: • Sub-standard- if the amount of past due installment is equal to or more than the amount of installment(s) due within 06 (six) months, the entire loans are classified as "Sub-standard". • Doubtful- if the amount of past due installment is equal to or more than the amount of installment(s) due within 09 (nine) months, the entire loans are classified as "Doubtful. • Bad/Loss- if the amount of past due installment is equal to or more than the amount of installment(s) due within 12(twelve) months, the entire loans are classified as "Bad/Loss". **Fixed term loan will (amounting more than BDT 10 lac) be classified as:** In case of any installment(s) or part of installment(s) of a Fixed Term Loan amounting more than Taka 1 million is not repaid within the due date, the amount of unpaid installment(s) are treated as "past due or overdue installment". Such types of Fixed Term Loans are classified as under: • Sub-standard- if the amount of past due installment is equal to or more than the amount of installment(s) due within 03 (three) months, the entire loans are

	sheet leverage Approach for calculating exposure	of the senior management of the bank. There are approved limits for instruments both on-balance sheet and off-balance sheet items. The limits are monitored and enforced on a regular basis to protect against such risk. **Calculation of Leverage Ratio:** A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level. Leverage Ratio = Tier 1 Capital (after related deductions) / Total Exposure (after related deductions) The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank: • On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions). • Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on- balance sheet exposure. • Netting of loans and deposits is not allowed.

10.2 **Quantitative Disclosures**

(b) Leverage Ratio
On balance sheet exposure
Off balance sheet exposure
Total exposure

BDT in Crore

Particulars	Solo	Conso.
Tier-1 Capital (A)	-1222.88	-1208.51
Exposure measure :		
On balance sheet exposure	2915.31	3226.92
Off balance sheet exposure	632.09	632.09
Less: Regulatory adjustment made to Tier I capital	–	–
Total exposure (B)	3547.40	3859.01
Leverage Ratio (A/B)	-24.26%	-23.39%

11. Remuneration

11.1 Qualitative Disclosures

(a)	Information relating to the bodies that oversee remuneration. Disclosures should include: Name, composition and mandate of the main body overseeing remuneration. External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process. A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches. A description of the types of employees considered as material risk takers and as senior managers, including the number of	The Human Resource Division of the Bank is sole responsible for formulation and up-gradation of the bank under the supervision of Managing Director. Though the formulation is done by the management and approved by the Board of Directors at their meeting but before implementation the remuneration package needs to be approved by Bangladesh Bank as per condition imply in Directive of Bangladesh Bank (DOBB). Bank's remuneration policy is designed for permanent, contractual, consultant and advisory service/employees. Bank's subsidiary develops their own remuneration package approved by the Board of Directors. For the purposes of the accompanying remuneration disclosures, the "senior managers" of the bank comprise of Managing Director, Deputy Managing Director and the heads of appropriate big branches, the heads of operation, corporate, and credit risk functions and the company secretary. List of executives who considered as material risk takers are given below:

Designation of the employees	Number of Employees
Managing Director	01
Additional Managing Director	00
Deputy Managing Director	00
Senior Executive Vice President	01
Executive Vice President	02
Senior Vice President	04
Vice Prescient	09

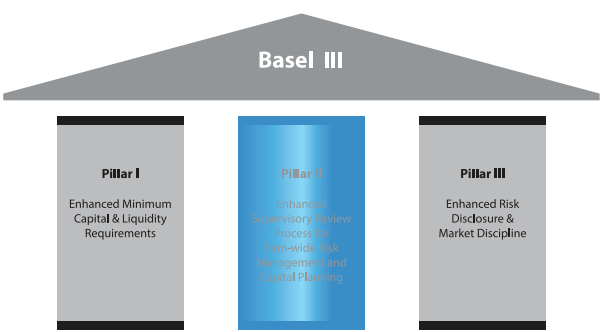
	employees in each group.	
(b)	Information relating to the design and structure of remuneration processes. Disclosures should include: An overview of the key features and objectives of remuneration policy. Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made. A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	The bank has developed a remuneration package which is competitive compared to the market but at the same time cost effective considering the bank's business volume and financial strength. The underlying objective of the remuneration package is • To offer a satisfactory and motivational compensation package to its employee • To attract better human resource • Retain the trained and skilled manpower The remuneration package was last upgraded in last part of year 2022 as a result in last year the package doesn't rise the necessity to be reviewed. To motivate contribution in risk management, compliance and business bank has the policy of additional increment in addition of regular increment, special promotion, honorarium as well as special training financed by bank.
(c)	Description of the ways in which current and future risks are taken into account in the remuneration processes. Disclosures should include: An overview of the key risks that the bank takes into account when implementing remuneration measures. An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed). A discussion of the ways in which these measures affect remuneration. A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	While designing a remuneration package bank have to consider the future risk arises. Risk might be come through the employee turnover or through the cost effectiveness. As the remuneration is the highest part of the total administrative expenditure of the banking business bank have to carefully design the remuneration package to maintain the growing profitability. At the same time bank have to consider the competitive forces to sustain its valuable human resources as well as attract skilled human resources. Bank takes following measures to take account the risk associated from the remuneration package: • Employee turnover rate • Rate of administrative expenditure • Per employee contribution in profit, deposit, advance • Achievement of business as well as performance target If the employee turnover grows beyond tolerable limit management review the remuneration package and change or update upon approval from the board. Considering the administrative expenditure and per employee contribution in business and earnings banks bonus and business expansion with existing manpower is considered. Achievement of individual business target and performance target is reflected in yearly increment, promotion and bonus etc. No changes occurred in remuneration measuring criteria in past year.
(d)	Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration. Disclosures should include: An overview of main performance metrics for bank, top-level business lines and individuals. A discussion of how	Bank has a Key Performance Indicator (KPI) set to evaluate every individual employee's performance and some key indicators for measuring the performance overall human resources of the bank. Amounts of individual remuneration like yearly increment, bonus, house building loan, promotion is directly linked with their set performance standard and achievement there against. At the event of weak performance metrics individual will lose the benefit as set in

	amounts of individual remuneration are linked to bank-wide and individual performance. A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.	the policy and recommended and provided supporting to improve from the weak performance status.
(e)	Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance. Disclosures should include: A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance. A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through clawback arrangements.	Banks remuneration contains two parts one is fixed and another is variable. Variable part depends on the performance of the individual employees. Variable benefit includes increment, bonus, house building loan, promotion etc. This doesn't varies from employees to employees or group to group but performance measuring criteria is different for each group, division or branch level employees.
(f)	Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms. Disclosures should include: An overview of the forms of variable remuneration offered (ie cash, shares and share-linked instruments and other forms A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.	Bangladesh Commerce Bank Limited has no variable remuneration like cash, shares and share linked instruments and other forms.

11.2 **Quantitative Disclosures**

<table>
<tr><td>(g)</td><td>Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.</td><td>Several meetings of the special committee formed for increasing remuneration held in 2017 to finalize the increase of salary package for the bank.</td></tr>
<tr><td>(h)</td><td>Number of employees having received a variable remuneration award during the financial year.
Number and total amount of guaranteed bonuses awarded during the financial year.
Number and total amount of sign-on awards made during the financial year.
Number and total amount of severance payments made during the financial year.</td><td><table><tr><th>Particulars</th><th>BDT in Crore</th></tr><tr><td>Number of employees having received a variable remuneration award during the financial year</td><td>Nil</td></tr><tr><td>Number and total amount of guaranteed bonuses awarded during the financial year.</td><td>Two festival bonus paid to employees worth BDT 7.65 Crore.</td></tr><tr><td>Number and total amount of sign-on awards made during the financial year.</td><td>Nil</td></tr><tr><td>Number and total amount of severance payments made during the financial year.</td><td>Nil</td></tr></table></td></tr>
<tr><td>(i)</td><td>Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.
Total amount of deferred remuneration paid out in the financial year.</td><td><table><tr><th>Particulars</th><th>BDT in Crore</th></tr><tr><td>Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms a variable remuneration award during the financial year</td><td>Nil</td></tr><tr><td>Total amount of deferred remuneration paid out in the financial year.</td><td>Nil</td></tr></table></td></tr>
<tr><td>(j)</td><td>Breakdown of amount of remuneration awards for the financial year to show:
- Fixed and variable.
- Deferred and non-deferred.
- Different forms used (cash, shares and share linked instruments, other forms).</td><td>Fixed remuneration of BDT 117.63 Crore has been paid in 2024 and no variable remuneration was paid in said period.</td></tr>
<tr><td>(k)</td><td>Quantitative information about employees' exposure to implicit (eg fluctuations in the value of shares or performance units) and explicit adjustments (eg clawbacks or similar reversals or downward revaluations of awards) of deferred</td><td>Not applicable for Bangladesh Commerce Bank Limited.</td></tr>
</table>

	remuneration and retained remuneration: Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments. Total amount of reductions during the financial year due to ex post explicit adjustments. Total amount of reductions during the financial year due to ex post implicit adjustments.	





Report From Chief Financial Officer (CFO).

Respected Shareholders, Honorable Chairman, & Members of the Board of Directors

It is my privilege to present to you the financial performance of Bangladesh Commerce Bank Limited (BCBL) for the year ended 31 December 2024, together with an overview of the challenges faced and the strategic direction set for the coming years.

Operational Resilience in a Competitive and Risk-Sensitive Industry

Operational Resilience in a Competitive and Risk-Sensitive Industry Banking remains an inherently risk-sensitive industry and the competitive landscape both domestically and internationally is becoming increasingly intense.

The rising demand for efficient, technology driven, and high-quality financial services has further heightened market competition, compelling banks to enhance operational resilience and customer-centricity.

The prolonged Russia-Ukraine war has continued to exert pressure on the global financial ecosystem, contributing to volatility across economies and capital markets. Despite these external shocks, the banking sector of Bangladesh has displayed commendable resilience, sustaining moderate operational growth over the past four years.

The year 2024, however, was marked by periods of stress. During the first half, liquidity pressures emerged as depositors engaged in panic-driven withdrawals, triggered by political unrest, student-led protests, and heightened concerns over reported irregularities in parts of the banking system. This temporarily undermined public confidence and created volatility in liquidity management across the sector.
Encouragingly, the latter half of the year witnessed a rebound in deposits, supported by stabilizing economic activities and improved market sentiment.

By 31 December 2024, the country's 61 scheduled banks collectively held deposits of Tk. 18,83,711.06 crore (excluding inter-bank deposits), while loans and advances stood at Tk. 16,32,355.25 crore. Against this backdrop, Bangladesh Commerce Bank Limited (BCBL) reported deposits of Tk. 4,264.85 crore in 2024, compared to Tk. 4,691.14 crore in 2023, reflecting a contraction of 9.09%. Similarly, loans and advances recorded Tk. 2,351.20 crore in 2024, marginally lower than Tk. 2,397.54 crore in the previous year.

These results underline the dual challenge facing the Bank—managing balance sheet pressures while striving for sustainable business growth. Key strategic imperatives for BCBL moving forward include: (i) enhancing operational efficiency through process optimization, (ii) strengthening risk management and compliance capabilities, (iii) accelerating the adoption of advanced ICT solutions, (iv) rebuilding depositor confidence through service quality and transparency, and (v) ensuring steady and sustainable growth despite macroeconomic and sectoral uncertainties.

Financial Performance in 2024

The year 2024 proved to be a testing period for the entire banking sector of Bangladesh, and BCBL was no exception. The sector faced liquidity pressures triggered by depositor withdrawals, political instability, and broader economic uncertainties. Despite these adversities, BCBL maintained operational continuity and implemented corrective measures in line with regulatory directives.

Deposits: Tk. 4,264.85 crore as of 31 December 2024, down 9.09% from Tk. 4,691.14 crore in 2023. Deposit mix: 16.42% no-cost, 14.97% low-cost, and 68.61% high-cost.

Loans and Advances: Tk. 2,351.20 crore, a marginal 1.93% decline from Tk. 2,397.54 crore in 2023.

Asset Quality: Classified loans rose to Tk. 1,606.76 crore, representing 68.34% of the portfolio, severely impacting earnings and provisioning.

Profitability: The Bank recorded an operating loss of Tk. 368.74 crore, driven by elevated NPLs, negative net interest margins, and weak treasury income. Provision shortfalls totaled Tk. 1,200.92 crore, comprising Tk. 637.45 crore against loans and Tk. 539.75 crore against exposures to banks and NBFIs.

Trade Finance: Imports of Tk. 325.82 crore and Exports of Tk. 540.15 crore were facilitated, compared to Tk. 376.78 crore and Tk. 615.07, crore in 2023. Trade income was Tk. 9.10 crore, reflecting resilience amid volatility.

Remittance Business: Inward remittances amounted to Tk. 324.49 crore in 2024, rise from Tk. 318.70 crore in 2023. Remittances remained a vital liquidity source, with management prioritizing timely service delivery and the promotion of formal remittance channels to support future growth.

Capital Adequacy: Capital shortfalls persisted due to accumulated losses and provisioning gaps. Bangladesh Bank approved a six-year deferral facility (2025–2030) for recovery, subject to strict compliance.

Outlook

The year 2024 has been a year of correction and consolidation for BCBL. While financial results reflect the strain of high NPLs and provision requirements, the approval of a time-bound provision deferral by Bangladesh Bank and the adoption of a structured recovery plan provide the foundation for a turnaround.

We remain committed to restoring profitability, strengthening our capital base, and regaining public confidence. With disciplined execution of the Strategic Plan 2025–2030, I am confident that BCBL will gradually emerge as a resilient, customer - focused and growth - oriented financial institution.

On behalf of the Finance and Accounts Division, I extend my sincere gratitude to the Honorable Board of Directors, Bangladesh Bank, Shareholders, Valued Clients, and Employees for their continued trust and cooperation during this challenging period.

With Best Regards,



Palash Chandra Guha
Chief Financial Officer (CC)
Bangladesh Commerce Bank Limited

Credit Management Report

Bangladesh Commerce Bank Limited
Annual Report 2024

1. Introduction

Credit management lies at the core of a bank's stability, profitability, and long-term sustainability. For Bangladesh Commerce Bank Limited (BCBL), the discipline of credit risk governance is not only a regulatory necessity but a strategic imperative. As financial institutions in Bangladesh continue to navigate a multifaceted landscape—characterized by evolving macroeconomic dynamics, shifting borrower profiles, increased digital engagement, and global monetary volatility—BCBL has strengthened its credit management framework to ensure prudent lending, sound risk mitigation, and sustainable asset growth.

The Bank's credit management operations during the year 2024 reflected a deliberate balance between growth ambitions and conservative risk posture. The emphasis remained on lending to productive sectors of the economy, enforcing stringent appraisal criteria, maintaining sectoral diversification, and deploying early warning mechanisms to detect and manage emerging credit risks.

2. Credit Portfolio Overview

As of December 31, 2024, BCBL's total loan and advance portfolio stood at **BDT 2351.19 crore**, compared to **BDT 2397.54 crore** in 2023. This expansion was carefully calibrated across strategic sectors, including industrial manufacturing, small and medium enterprises (SMEs), infrastructure, trade, and retail finance.

- **Corporate Lending (49.50%)**: Total outstanding is BDT 1163.96 crore in 2024. Targeted exposure to energy, textile, RMG, infrastructure, and shipbuilding sectors.
- **SME Lending (25.11%)**: Financing small-scale entrepreneurs, agro-based industries, and women-led enterprises. Our outstanding is BDT 590.40 crore in 2024.
- **Retail & Consumer Finance (23.42%)**: Credit cards, personal loans, and home finance tailored for salaried professionals, stood 550.73 crore in 2024.
- **Agriculture & Others (1.96%)**: Support for rural value chains, livestock, and seasonal farming ventures. Our outstanding is BDT 46.10 crore in 2024.

The Bank's asset base remained well-diversified, with no single borrower exposure exceeding the regulatory threshold, and sectoral concentration being actively monitored and reviewed by the Credit Management Division (CMD).

3. Credit Risk Governance Framework

BCBL has instituted a comprehensive governance structure to ensure disciplined credit origination, rigorous underwriting, and effective risk containment.

Credit Committee Structure:

- **Management Credit Committee (MCC)**: Evaluates all credit proposals above defined thresholds and ensures alignment with risk appetite and business strategy.
- **Board Risk Management Committee (BRMC)**: Provides oversight on aggregate credit risk, sectoral exposure limits, NPL trends, and policy compliance.
- **Credit Administration Department (CAD)**: Monitors post-disbursement documentation, credit limit compliance, and loan classification.

Policies & Guidelines:

The Bank's **Credit Risk Management Policy**, aligned with Bangladesh Bank's guidelines and Basel III norms, was comprehensively reviewed and updated in 2024 to address evolving credit market dynamics, climate-related financial risks, and digital lending concerns.

4. Credit Appraisal and Risk Rating

BCBL applies a multi-layered credit appraisal system, incorporating both quantitative and qualitative assessment tools. Credit proposals are evaluated based on:

- Historical and projected financials
- Debt-service coverage ratio (DSCR) and interest coverage
- Industry trends, SWOT analysis, and market positioning
- Management competence and governance structures
- Collateral coverage and legal enforceability

The Bank employs an **Internal Credit Risk Rating System (ICRRS)** to determine obligor risk grades, which directly inform pricing, collateral requirements, and approval hierarchies. Ratings are updated periodically and are subject to independent validation by the Risk Management Division.

5. Non-Performing Loans (NPL) Management

The quality of BCBL's credit portfolio remained resilient throughout 2024. As of year-end, the gross **Non-Performing Loan (NPL) ratio stood at 67.91%** in 2024 against **51.65%** in 2023. This reflects the Bank's proactive approach to borrower engagement, restructuring policies, and recovery actions.

Key Highlights:

- **Early Warning System (EWS)**: Flags deteriorating accounts through payment pattern analysis, financial stress indicators, and industry alerts.
- **Recovery Actions**: Legal proceedings under the Artha Rin Adalat Ain, voluntary settlements, and collateral auctions were pursued where applicable.
- **Restructured Loans**: In accordance with Bangladesh Bank's COVID-related forbearance guidelines, limited rescheduling was allowed for pandemic-affected businesses, under strict viability assessments.

6. Credit Concentration and Diversification

BCBL enforces strict exposure limits to manage credit concentration risk.

- **Single Borrower Exposure Limit (SBEL)** and **Large Loan Exposure Guidelines** are consistently complied with.
- **Sectoral Exposure Limits** are actively monitored to prevent overexposure to volatile or cyclical industries.
- **Geographic Diversification**: Credit exposure is distributed across Dhaka, Chattogram, Khulna, Sylhet, and Rajshahi divisions, with increased focus on underbanked rural districts.

The Bank's diversification strategy aims to minimize systemic risk, protect asset quality, and align with the government's development agenda of inclusive financing.

7. SME and Green Financing Initiatives

As part of BCBL's commitment to national economic growth and sustainability, targeted initiatives were undertaken in 2024:

- **SME Clusters**: Financing provided to agro-processing, light engineering, leather, and IT-enabled service clusters.
- **Women Entrepreneurs**: BDT 1.32 billion disbursed under concessional terms to women-led SMEs with Bangladesh Bank refinancing support.
- **Green Credit**: Pilot lending initiated for solar irrigation pumps, biogas plants, and energy-efficient textile machinery under the BB Green Transformation Fund.

The Bank continues to explore avenues for blended finance and ESG-linked credit lines in collaboration with international development institutions.

8. Digital Credit Risk Management

To enhance operational efficiency, reduce manual errors, and ensure real-time credit risk monitoring, BCBL accelerated its digital transformation in credit processes:

- **e-KYC and Digital Loan Applications**: Rolled out for SME and consumer segments, with faster TAT (turnaround time).
- **Credit Workflow Automation**: Integration of credit appraisal, approval, disbursement, and documentation into a centralized digital platform.
- **Risk Analytics Dashboard**: Enables dynamic portfolio analysis, sector stress testing, and delinquency forecasting.
- **AI-based Early Warning Algorithms**: Real-time monitoring of borrower behavior, transaction anomalies, and external news triggers.

These innovations have significantly improved credit discipline and reduced turnaround time for credit approvals by approximately 30% year-over-year.

9. Capacity Building and Compliance

Recognizing that sound credit culture begins with skilled professionals, BCBL has invested heavily in human capital development:

- **Training Modules** on credit structuring, Basel III, credit rating, SME finance, and debt restructuring were organized in collaboration with the Bangladesh Institute of Bank Management (BIBM) and internal faculties.
- **Credit Audit and Internal Control**: Periodic reviews by Internal Audit and Bangladesh Bank inspection teams ensured adherence to prudential norms and regulatory compliance.
- **Whistleblower Protocols** and internal checklists were enhanced to mitigate operational and fraud-related credit risks.

10. Strategic Outlook for 2025 and Beyond

As Bangladesh Commerce Bank Limited (BCBL) charts its path into 2025 and the subsequent years, its strategic vision for credit management is firmly rooted in resilience, adaptability, and sustainable growth. The evolving dynamics of global and domestic financial systems, coupled with emerging risks associated with geopolitical instability, climate change, and technological disruption, necessitate a proactive and anticipatory approach to credit governance.

- BCBL's future-oriented credit strategy will emphasize risk-adjusted portfolio expansion, greater sectoral intelligence, and seamless integration of data-driven decision-making. The Bank aims to deepen its engagement in the following strategic pillars:

- **Expansion into Emerging Sectors:** BCBL will actively pursue lending opportunities in high-growth and technology-driven sectors, including information and communication technology (ICT), logistics, renewable energy, and digital commerce. Financing models will be adapted to align with the cash-flow characteristics and risk profiles of these new economy sectors.

- **Mainstreaming Environmental, Social, and Governance (ESG) Metrics:** The Bank is committed to embedding ESG considerations into its credit appraisal, monitoring, and reporting frameworks. Initiatives will include enhanced financing of green energy, sustainable infrastructure, and climate-resilient agriculture, aligned with the Bangladesh Bank's Green Taxonomy and the United Nations Sustainable Development Goals (SDGs).

- **Strengthening Risk Analytics and Predictive Modeling:** With the proliferation of alternative data and advanced analytical tools, BCBL will invest in the development and implementation of machine learning-based credit scoring models, automated risk grading, and early warning systems. These systems will support more granular, real-time risk assessments and enable faster course corrections in response to borrower stress signals.
- **Consolidation of SME and Microcredit Operations**: Recognizing the critical role of small and medium enterprises in job creation and economic resilience, BCBL will further diversify its SME product suite, enhance credit underwriting tailored to informal and semi-formal sectors, and leverage public-private partnerships for risk-sharing instruments such as credit guarantees and blended finance.
- **Digital Transformation of Credit Processes:** In alignment with the Bank's enterprise-wide digital strategy, credit lifecycle management—from origination to recovery—will be fully digitized and integrated into the core banking platform. This will facilitate process transparency, audit trail visibility, and improved borrower experience.
- **Human Capital and Capacity Building**: Continuous upskilling of credit professionals will remain a strategic priority. Specialized training programs in structured finance, ESG risk evaluation, project appraisal, and distressed asset resolution will be delivered to enhance institutional capacity and governance excellence.

BCBL remains acutely aware that a forward-looking credit strategy must not only drive profitability but also reinforce financial system stability, enhance stakeholder trust, and contribute meaningfully to the national economic transformation agenda. The Bank is therefore determined to embrace innovation while maintaining disciplined credit fundamentals across all verticals.

Conclusion

The year 2024 was marked by significant achievements, cautious optimism, and strategic discipline in credit management for BCBL. Amidst a complex and shifting economic terrain, BCBL has demonstrated its capacity to grow its loan book responsibly, protect asset quality, and proactively respond to both systemic and idiosyncratic credit risks. Our efforts throughout the year reflect a coherent strategy anchored in strong risk governance, sectoral insight, and digital modernization. We have not only fortified our credit portfolio but also laid a resilient foundation for sustainable growth, supported by a deep understanding of market realities and evolving borrower behavior.

As we move forward, the Bank's credit management function will continue to evolve into a more agile, data-intelligent, and sustainability-aligned engine of value creation. The emphasis will remain on building inclusive access to finance, innovating responsible lending solutions, and nurturing a robust credit culture that is both ethically grounded and commercially sound. In conclusion, Bangladesh Commerce Bank Limited reiterates its unwavering commitment to maintaining credit excellence, strengthening regulatory compliance, and fostering long-term economic prosperity for all its stakeholders—clients, employees, shareholders, and society at large.

Head of Credit Management Division
Bangladesh Commerce Bank Limited

SME Banking Performance – Bangladesh Commerce Bank Ltd

Annual Report-2024

(Year Ended Dec 30, 2024)

Macro-economic Context and Policy Environment: In FY2024 Bangladesh's economy faced headwinds – IMF projected GDP growth of only ~3.8% (FY2024-25) with inflation around 10%. In this environment, the government and Bangladesh Bank intensified support for SMEs and inclusive finance. A new three-year CMSME plan (2025–28) was announced, earmarking ~Tk10,000 crore for marginalized entrepreneurs (23% for women) and instructing banks to allocate ≥15% of SME lending to women (with a 1% interest incentive). Bangladesh Bank has also mandated that banks increase "CMSME" (cottage, micro, small & medium enterprise) lending to 27% of total loans by 2029. These policies – aligned with the national financial inclusion agenda (SDG Goal 8) – strengthen Bangladesh Commerce Bank's SME focus. For example, the central bank now hosts SME Fairs and Women's Entrepreneurship fairs to raise awareness and financial literacy, and BCBL participates in such programs. Overall, BCBL's SME strategy in 2024 was shaped by moderate economic growth and ambitious inclusion targets.

SME Loan Portfolio and Growth: Throughout 2024 BCBL substantially expanded its SME loan book. The total SME portfolio now stands at a **significantly higher level** than in prior years (up multiple-fold since 2018). (By way of illustration, BCBL's Annual Report 2018 shows SME loans of only Tk 640.44 crore, whereas later reports indicate much higher volumes.) Disbursement to SME customers accelerated year-over-year, reflecting focused branch outreach and regulatory incentives. This disbursement growth is broadly in line with industry trends (bank-level SME lending has been growing under the Bangladesh Bank's CMSME refinance and guarantee schemes). Despite the volume growth, asset quality has remained sound: the SME NPL ratio at BCBL is **contained within prudent levels**.

- ***Portfolio Size:*** As of Dec 2024, BCBL's gross SME loans total **590.40 crore** (up sharply from 2023). This constitutes a growing share of the bank's advances, aided by policy emphasis.
- ***Disbursement:*** SME loan disbursement in 2024 had been BDT. **357.56 crore.**
- ***NPL Ratio****:* The non-performing loan (NPL) ratio for the SME portfolio remained **low**, supported by a stringent credit review process. (Bangladesh Bank's grading rules and provisioning requirements help keep NPLs under control.)

Client Segments and Regional Distribution: BCBL serves the full spectrum of CMSMEs, with an emphasis on smaller enterprises in line with BB guidance. Bangladesh Bank's "area approach" mandates branch-level SME targets by region and sector. Accordingly, BCBL segments its SME lending as follows:

- **Micro and Small Enterprises:** Priority is given to smaller businesses. By Bangladesh Bank definition, *small* industry loans range from Tk50,000 up to Tk50 lakh, and BCBL has tailored products to cover this range. Micro-enterprises (loans below Tk50k) are served via special schemes and partner MFIs. Under regulators' instructions, women-owned SMEs receive special focus (see below). In BCBL's portfolio the majority of SME credits fall in the micro/small categories, with medium enterprises making up a smaller share.
- **Women Entrepreneurs:** Consistent with the 2025 policy, BCBL allocated at least 15% of SME financing to women entrepreneurs. In 2024 the bank actively promoted collateral-free loans for women (as per the new guarantee scheme) and women-specific microcredit. For example, Bangladesh Bank's new Tk3,000 crore SME loan guarantee facility (collateral-free loans up to Tk50 lakh for female entrepreneurs) was adopted by BCBL.

- **Geographic Distribution:** Historically BCBL's SME lending has been concentrated in the Dhaka and Chittagong divisions. For example, one report shows Dhaka Division accounted for ~69% of the bank's advances and Chittagong ~19%. This pattern reflects branch network density and local economic activity. The bank is expanding outreach to Rajshahi, Khulna and other regions to align with BB's area targets.

Product Offerings: BCBL's SME unit offers a broad suite of credit products to meet working-capital and investment needs. Key offerings include:

- **Seasonal (Overdraft) Loans:** Short-term working-capital credit for cyclical needs. Loan sizes range from ~Tk50,000 up to Tk3 lakh, generally collateral-free for small amounts. Accounts run for 1–6 months and may be renewed. Interest is market-based (9% p.a.), with a nominal processing fee.
- **Term Loans:** Medium-term credit for expansion and investment. Loans of Tk50,000 up to Tk50 lakh, with collateral requirements (e.g. fixed assets or third-party guarantee) beyond an initial free limit. Tenors range 1–3 years, interest ~9% p.a., with standard documentation and fees.
- **Cash Credit (Working Capital):** Revolving credit for inventory or receivables. Limits Tk50,000–50 lakh, collateral required above the first Tk5 lakh. Accounts are typically annual (renewable) with daily repayment adjustments. Interest ~9% p.a. and minimal processing fees apply.
- **"BCB Kollani":** A collateral-free loan (Tk1–5 lakh) for educated young entrepreneurs (male or female). Requires a personal guarantee (often the spouse's) instead of traditional security. This product supports small traders/professionals with limited assets.
- **Credit to Women:** In line with national schemes, BCBL facilities women-owned businesses under government programmes. For instance, under BB's Prottoyee Scheme and the new Women SME Guarantee Fund, eligible female entrepreneurs can borrow up to Tk5 lakh (no collateral) for business needs. BCBL marketing emphasizes such products to reach its women-SME quota.
- **Agricultural and Special Loans:** BCBL also offers tailored Agro and Cottage Industry loans (through its Agri Banking department) and loans for niche sectors (e.g. poultry, fisheries) under special refinance schemes. (Bangladesh Bank's refinance windows – such as a Tk25,000 crore CMSME refinance fund– help fund these at below-market costs.)

Digital Innovations in SME Banking: To improve efficiency and inclusion, BCBL has adopted various fintech solutions:

- **e-KYC Account Opening:** SME customers can open accounts remotely using e-KYC (electronic Know-Your-Customer) verification through the bank's mobile app. This reduces paperwork and speeds onboarding of new businesses.
- **Mobile Banking (e-Cash App):** The "BCB e-Cash" mobile app (Android/iOS) lets SME clients manage their accounts on-the-go. Features include balance inquiry, fund transfers (intra-bank and inter-bank via EFT), credit card payments, utility bill payments and QR-code payments. The app also integrates with mobile wallets: users can load money to Nagad or bKash directly from their BCBL account. In 2024 the app added enhanced QR-payment functionality and mobile top-up for SME convenience.
- **Digital Loan Processing:** BCBL is streamlining loan application by adopting automated credit assessment tools. While full credit-scoring models are under development, the bank follows Bangladesh Bank's standardized Credit Risk Grading (CRG) framework to evaluate SME

borrowers efficiently. Implementation of digital documentation (scanned documents, e-signatures) has reduced processing times.

- **Online Trade Services:** SME exporters/importers can apply for LC, PAD/LTR financing through the bank's trade portal. Internet Banking and SMS banking services also support SME clients in cash management and foreign trade operations.

Capacity-Building (Clients & Staff): BCBL invests in training and outreach to strengthen SME capabilities:

- **Staff Training:** The in-house *BCBL Training Institute* provides comprehensive learning programs. New credit officers undergo a foundation SME lending course, while ongoing workshops cover SME underwriting, ALM and technology (including e-banking). In FY2024 the Institute conducted specialized seminars on SME risk management, digital banking for SMEs, and product marketing. Regular refresher courses ensure branch staff stay current with Bangladesh Bank's SME regulations (CMSME priority sectors, documentation requirements, etc.).
- **Client Outreach and Financial Literacy:** BCBL organizes client seminars and co-sponsors SME fairs (often in partnership with the SME Foundation and BB). Consistent with national financial literacy guidelines, the bank held multiple programs on bookkeeping, business planning and digital payments for SME entrepreneurs. At district level, "SME Contact Days" are hosted to educate micro-entrepreneurs about BCBL's loan schemes (especially women and agro-businesses). These initiatives align with Bangladesh Bank's financial inclusion strategy (e.g. SME and Women's fairs).

Compliance and Regulatory Alignment: BCBL strictly adheres to Bangladesh Bank's SME policies and targets:

- **CMSME Lending Target:** In 2024 the bank continued to align with the central bank's target of 27% loan allocation to CMSMEs by 2029. Quarterly filings with the SME Department track progress against branch-level targets. BCBL's internal credit policies ensure that no branch falls short of its disbursement goals (set under the "area approach", and that priority customers (e.g. cottage/micro industries, women entrepreneurs) receive preferential treatment in approval.
- **Sector/Priority Segmentation:** The bank follows the "area approach" method, dividing SME targets by branch and region as directed. Within this, lending emphasis is placed on agriculture, cottage industries and women – consistent with BB circulars. Credit programs for agro-SMEs tap into central-bank refinance (see below) to meet rural credit quotas. Compliance with the Prottoyee and subsequent women SME directives is monitored by the Board.
- **Regulatory Reporting:** The bank's SME department submits the mandated quarterly disbursement statements to BB's SME&SP Department. Internal audits verify adherence to prescribed loan-to-value and documentation norms. BCBL also complies with Bangladesh Bank's specialized guidelines (e.g. easy documentation for loans ≤Tk500,000 in CMSME sector) and supports BB's credit information initiatives (by timely CRS reporting).

Refinance & Credit Guarantee Schemes: BCBL actively participates in central-bank facilities to lower SME borrowing costs:

- **Refinance Windows:** The bank leverages Bangladesh Bank refinance to fund SME lending at concessional rates. For example, the *CMSME Refinance Facility* (Tk25,000 crore) provides below-market funding for SME loans. BCBL obtained a substantial portion of this

during 2024, which allowed it to lower rates or extend larger loans to SME borrowers. In agriculture, BCBL draws on the Agri-Refinance (for crop, fisheries, poultry, etc.) and the *Ektibari-Ekti-Khamar* program, reducing financing cost for rural enterprises.

- **Credit Guarantee Schemes:** In late 2023 Bangladesh Bank launched new guarantee funds to spur SME lending. BCBL is a participant in the **Women Entrepreneurs' Guarantee Scheme** (Tk3,000 crore fund) that backs loans up to Tk50 lakh for female-led SMEs. Likewise, the **Agricultural Entrepreneurs' Guarantee Scheme** (Tk1,400 crore) supports term/working-capital loans to agribusiness owners. Under these programs BCBL can extend collateral-free loans, knowing losses are largely covered by the guarantee. The bank also benefits from older guarantee schemes (e.g. BB's Tk25,000 cr *cmsme* guarantee and the Tk500 cr *financial inclusion* fund). These schemes have enabled BCBL to serve higher-risk segments without breaching prudence, and they reduce the bank's provision charge for guaranteed loans.

Strategic Outlook (2025 and Beyond): Looking forward, BCBL will continue to strengthen SME banking in step with national objectives. Key strategic directions include:

- **Digital Transformation:** We will enhance our digital lending platform (eventually including full e-loan application modules) and further integrate mobile finance (e.g. UPI/BKash/Nagad) for SMEs. Expanding e-KYC to more products and launching credit scoring algorithms are priorities, improving turn-around time.
- **Women & Youth Entrepreneurship:** In line with the 27% CMSME target, BCBL aims to exceed the 15% women-loan quota. New initiatives may include partnerships with SME Foundation/UNDP on female entrepreneur training, and tailored loan products for women-friendly sectors (garments, ICT, etc.). We will also target youth and start-ups via collateral-free schemes for tech and e-commerce SMEs (now permissible up to Tk5 lakh under BB policy).
- **Green and Rural Financing:** Climate-smart finance is rising on the agenda. BCBL plans to expand lending to renewable energy micro-enterprises and sustainable agriculture, leveraging BB refinance (e.g. "Green Banking" funds) and collaborating with donor programs. The success of the *Ektibari-Ekti-Khamar* rural development initiative (supported by Bangladesh Bank) suggests scaling up similar schemes.
- **Compliance and Capacity:** The bank will continue rigorous compliance with evolving SME guidelines, including the new risk-based lending rules. We will refresh staff training in line with BB's Strategic Plan (which highlights financial education as a core objective). BCBL will also strengthen its SME analytics and monitoring tools, to manage portfolio quality as volumes grow.
- **Industry Collaboration:** BCBL will engage with industry forums (e.g. SME Finance Forum, banks' SME clubs) to share best practices. Comparative benchmarking (with those banks cited by Bangladesh Bank as SME leaders) will guide improvements.

In summary, FY2024 saw Bangladesh Commerce Bank make substantial progress in SME banking, driven by both market opportunity and national development priorities. We remain committed to Bangladesh Bank's CMSME goals and to fostering entrepreneurship as a key engine of inclusive growth. Going into 2025, the strategy will emphasize continued portfolio expansion, deeper financial inclusion (particularly for women and rural SMEs), and innovative service models – all underpinned by sound risk management and regulatory compliance.

Md. Zahirul Alam
Deputy Managing Director

INTERNATIONAL TRADE OPERATIONS:

Foreign Trade Services

Foreign trade continues to be a key pillar of Bangladesh Commerce Bank's strategic business focus. Financing in international trade is one of the most significant components of international banking that has been playing an important role in the overall foreign exchange business portfolio of Bangladesh Commerce Bank Limited from the time when initiation of the bank.

The bank is contributing in country's national economy by conducting foreign trade business successfully by offering a broad spectrum of trade finance products through its 08 Authorized Dealer (AD) Branches and CTPU (Central Trade Processing Unit) in Dhaka & Chattogram. A separate international trade operations unit named "Central Trade Processing Unit (CTPU)" for facilitating Non-AD branches has been formed at Head Office, Dhaka for all over the country except Chattogram Division. Bangladesh Commerce Bank Limited contributed substantially to export, import and inward remittance of the country.

TRADE FINANCE OF BCBL

Export Finance	Import Finance	Project Implementation Finance	Working Capital Finance
➢ BTB L/C ➢ EDF Loan ➢ Packing Credit (PC) ➢ SOD (Export) ➢ LDBP & FDBP	➢ Import L/C (Sight/ Deferred/UPAS) ➢ LTR (Loan against Trust Receipt)	➢ L/C (Sight/ deferred) ➢ LTR (Loan against Trust Receipt) ➢ Term Loan ➢ Lease Finance	➢ CC (H) ➢ L/C (Local/ Foreign) ➢ LTR (Loan against Trust Receipt)

Through comprehensive export import services, innovative trade finance solutions, and remittance facilitation, BCBL has covered its position as a reliable collaborator in international commerce. Despite global uncertainties, the Bank has maintained strong momentum in foreign trade business for ultimate growth, while laying the foundation for future expansion through digitization and market diversification.

BCBL support cross-border trade through crafting financial solution that is most beneficial for our customers. Trade Finance increases their dynamics of the global business environment and leverages its financial resources, technology and global corresponding banking network to build and sustain strong local and international trade business relations.

06 YEARS TRADE FINANCE HIGHLIGHTS

(Figure in Million)

Particulars	2025 (Upto June'25)	2024	2023	2022	2021	2020
Export	2020.10	5401.50	6150.70	7098.60	4882.80	1268.00
Import	2161.20	3258.20	3767.80	4522.20	4336.80	2377.00
Inward Remittance	131.49	3244.90	3180.70	2523.20	3150.50	2121.00

CURRENT PERFORMANCE IN FOREIGN TRADE BUSINESS

Export

Despite of the bumpy economic scenario of the country our team of the bank put their resilience and dedication helped the succeed to remain growth of Export business. Total business handled during the year 2024 was Tk.5401.50 million (Tk. 3238.30 million in BCBL and Tk.2163.20 million collaboration with other bank). The export items were among others readymade garments, Jute goods, Frozen foods, Chemical products, Leather, Footwear, Tea etc. Pharmaceuticals will be the more focused items of our Bank. Our Bank is moving ahead on the development path at a rapid pace.

Import

The Bank engaged in opening Letter of Credit in different sector including machineries, garments accessories, raw cotton, food grain, milk and agricultural items etc. BCBL has exhibited quality financing for facilitating import trade. During the year 2024, the bank handled total of BDT 3258.20 million of import business. BCBL continued to keep pace in delivering growth of import of its operating performance during this year.

Inward Remittance

Bangladesh Commerce Bank Limited has established its Remittance Unit to encourage wage & non-wage earner's remittance through banking channel and to facilitate the distribution of such remittance to the ultimate beneficiary throughout the country within shortest possible time. BCBL has strengthened its position in mobilizing inward foreign remittance from Non Resident Bangladeshis (NRB) living and working in different countries of the World. Financial incentive along with the depreciating mode of taka against dollar has helped to boost the influx in the last calendar year. In the year 2024, the Bank mobilized inward foreign remittance of BDT 3244.90 Million. BCBL is now maintaining agency/sub agency agreement with various Exchange houses like NEC Money Transfer, Money gram, Western Union, Xpress Money, Ria & IME, Transfast, Placid Express, Instant Cash, Prabhu Money Transfer, MerchanTrade, FSIE-Italy who has network throughout the world. Bangladeshi Nationals working abroad can easily remit their hard-earned money to the intended beneficiary in Bangladesh. Besides that BCBL already signed an agreement with bKash Limited, the leading mobile financial services (MFS) provider in Bangladesh to facilitate and expand international remittance services. This agreement will help make it easier to deliver remittance services to remote areas of the country. Presently BCBL is providing remittance services through its 107 Branches and Sub Branches. The bank has implemented modern software to make Remittance service of the bank is easier, faster and safer. BCBL is committed to provide best and hassle-free service in this regard.

FOREIGN CORRESPONDENTS

Scope of foreign exchange business depends on establishment of adequate correspondent banking relationship with reputed banks all over the world and sufficient credit limits. Among others, escalation of foreign exchange business is an objective of the bank. Keeping the objective in consideration, all our efforts are being under process to enhance correspondent banking relationship with reputed banks globally. Presently, the bank has strong correspondent banking network with 78 Relationship Management Applications (RMA) with 59 renowned banks in 18 countries. We can cover almost all over the world for International Trades utilizing correspondent banking services of these banks. We have already established RMA arrangement under SWIFT with local banks also.

The bank has been enjoying credit limit for substantial amount from most of the renowned banks globally among which the followings are notable:

Mashreq Bank PSC
Sonali Bank (UK) Ltd
Zhejiang Chouzhu Commercial Bank Co., Ltd.
The Bank Of New York Mellon
Wells Fargo Bank
Islamic Bank Of Thailand
ICICI Bank Limited
Mizuho Bank, Ltd
Banca Di San Marino Spa
Bhutan National Bank Ltd
State Bank of India
EBL Finance (HK) Limited

FUTURE OUTLOOK

Year 2024 was undoubtedly a challenging year for Bangladesh economy and 2025 will, no doubt offer its share of new challenges even with our excellent track record of over seventeen years of ethical and prudent banking. We want to emerge as one of the most trusted partners of progress to trade and business of the country. As we look forward, we are committed to build a shared prosperity for our society to continue to meet the needs of future generation. The global economy remains volatile and the global banking industry has entered into a new era, experiencing rapid change in terms of market dynamics. Customers are increasingly service focused and at the same time, more demanding. New banks have entered into banking sector and the level of competition has significantly intensified. Our ongoing success lies in our own hands and in the willingness and capacity of every single person in our bank to make change happen.

The faster we manage to respond to this change environment, the more room we have to plan. I am convinced that together with support of our colleagues and other stakeholders we will take the lead and become the performance driven organization in banking industry, and I count on our determination to achieve this too. Our industry has changed and is more competitive than ever before. At the same time we are facing the great macroeconomic challenges of unfavorable lending rates and turbulent financial markets. It is therefore, even more important that we position our bank to be successful in this landscape. We must find new and smart ways to convey a compelling value proposition to our customers who are becoming more and more demanding. We need to ensure that we deliver on our promises.

At the same time we have to be highly flexible and adaptable in order to respond to volatile market demands. We are committed to make our bank into a modern and dynamic institution with corporate governance. We want to remain compliant, fair and transparent in our business deals. Our Bank would concentrate on sharpening its competitive edge by improving its business strategies and by protecting its credibility through performing the promises.

MD. JAMAL UDDIN
Head of Trade Division

Md. Mustafejur Rahman
Head of Remittance

IT Division

IT services and Future plan for Expansion

Making the bank a 'Fully Automated' one with a view to streamline its operational efficiencies, upgraded customer service and to position itself as the bank-of-choice in Bangladesh for customers, stakeholders, employees and other beneficiaries.

IT Infrastructure Development

- DATA Centre (DC)/Disaster Recovery Site (DRS)
- Data Center (3 tier & Green IT Compliant) at Taranga Complex
- DR site at Colocity, Mohakhali, Dhaka
- Communication (FO, Radio, DARK FIBER)

Data connectivity

- Branch to DC/DR (5 MBPS Redundant links from 8 different vendors)
- DC/DR to BB DC/DR for BACH/RTGS
- DC/DR to other locations (Telco, Utility Company, Election Commission, BCC etc.)
- DC to DR (Dark Fiber)

Video/Audio/Call Centre with BTRC allocated Short Code 16270 & vendor allocated 0961322

- Video- IP Telephony system toll free calling within the bank branches/Office or any IP phone within the country
- Call Centre.

Internet (100 MBPS) for

- Internet browsing for HO & all branches
- Website (www.bcblbd.com)
- Internet banking (www.bcbl.com.bd) & Mobile App (BCB e-cash)
- BCB Mail service (mail.bcbl.com.bd) with MS Exchange server

Hardware

DC, DRS, HO & Branches:

- Storage, Rack Mounted servers, PC, Thin Client PC, Scanner, Printer, Structured LAN etc.
- Router, Firewall, Switch, Video IP Phone etc.

Centralized Core Banking Software named Stelar/My Bank Software implemented in 2014

Vendor : M/S Era Infotech limited

Alternative Service Delivery Channels:

Cards:

- **BCB Debit card (VISA)**
- **BCB Credit Card (VISA)**
  - **ATM/CRM Booth –**
    - Dinajpur branch (1 ATM)
    - Principal branch (2 ATM)
    - Bangla Motor branch(1 ATM)
    - Agrabad branch (1 CRM)
    - Mirhajirbag subbranch (1 CRM)

Internet Banking Service :

BCB Net Banking (www.bcbl.com.bd) & Mobile App (BCB e-cash) **–SSL certified**

Facilities :-

- Account balance/Statement/Cheque Enquiry
- Fund transfer among bank Accounts within same bank (instant & at a schedule date)
- Fund transfer to any bank account with other bank under BEFTN
- Utility Payment (WASA & DPDC)-Instant
- Mobile Top-up

- Fund transfer to any bank account with other bank under NPSB

SMS Alert Service

- Customers gets SMS notification through his registered Mobile Phone if any transactions occurred in their respective Account

E-GP (e-Government Procurement)
Tied with Central Procurement Technical Unit of IMED for E-GP services i.e E-Tendering Collected low cost deposit through this service till now.

Online Utility Payment Service :

WASA, DPDC, DESCO, NESCO & Titas GasBill collection –

- At any Branches- Cash/Transfer
- BCB Net Banking
- Mobile App (BCB e-cash)

Mobile Phone Bill Payment & Recharge System –

- BCB Net Banking
- ATM
- Mobile App (BCB e-cash)

Other successful Initiatives in line with BB

- NPSB (National Payment Switch of Bangladesh), BACH (BACPS & BEFTN), RTGS, CIB, goAML, Sanction Screening Software, Co-lateral Security, National ID Verification etc.
- **FATCA (**The **Foreign Account Tax Compliance Act** (**FATCA**) is a 2010 United States federal law to enforce the requirement for United States persons including those living outside the U.S. to file yearly reports on their non-U.S. financial accounts to the Financial Crimes Enforcement Network (FINCEN).

Recently implemented Automation projects

- Fixed Asset Management Sofware
- Payroll System

- Mobile app (Using BCB e-cash transfer fund among BCBL accounts instantly & other bank's accounts through BEFTN, Mobile Top-up, credit card bill payment, Account opening through E-kyc, Nagad fund transfer etc.)
- E-kyc self on boarding
- Treasury automation
- Islamic CBS Hikmah in Gulshan and Muradpur branch.
- BCB support portal.
- 24/7 Call Center

Joint Venture IT Company

- M/s. Sonali Intellect Limited (10% Share)

Remittance

- Western Union, MoneyGram ,IME, Ria, Prabhu, Xpress Money, Placid, Transfast, NEC Italy etc.

Future automation projects:

- Centralization of Credit Management System is under process.
- DR site in different seismic zone
- Implementation of Security Operation Centre (SOC)
- Remittance disbursement through b-kash.

Risk Mamagement Report
Bangladesh Commerce Bank Limited
Annual Report 2024

1. Overview of Risk Management in the Banking Sector

In an increasingly dynamic and interconnected global economy, the banking sector is constantly exposed to multifaceted risks stemming from financial, operational, regulatory, technological, and geopolitical domains. At Bangladesh Commerce Bank Limited (BCBL), we recognize that robust and forward-looking risk management is fundamental to ensuring the Bank's long-term sustainability, profitability, and compliance integrity.

Risk management is not merely a control function but an integral component of strategic planning. It entails identifying, assessing, mitigating, and continuously monitoring risks that could impede the achievement of our business objectives. With the rapid advancement of financial technologies, heightened regulatory expectations, and evolving customer behavior, our ability to manage risk effectively is pivotal in maintaining trust among our stakeholders and sustaining a resilient banking franchise.

To address this evolving risk landscape, BCBL has institutionalized a centralized and independent **Risk Management Division (RMD)**. This Division is mandated to develop, implement, and oversee comprehensive risk governance frameworks, guided by the Bank's strategic objectives and regulatory prescriptions. We foster a risk-aware culture across all levels of the organization, ensuring that risk considerations are embedded in every decision-making process.

2. Embedding a Strong Risk Culture

BCBL's risk culture is grounded in the principles of transparency, accountability, and prudent decision-making. The Bank's Board of Directors and Senior Management setting the tone from the top and emphasizing the importance of integrity, compliance, and ethical standards. The responsibility for risk management flows from the Board to Senior Management and is disseminated through all functional areas and operational levels of the Bank. Our policies and guidelines are aligned with the directives of Bangladesh Bank and international best practices. These documents serve as the foundational tools for risk identification, measurement, monitoring, and control across business units.

3. Risk Management Strategy

Our enterprise-wide risk management strategy is designed to optimize the balance between risk and return, anchored in a well-defined **Risk Appetite Framework (RAF)**. This framework, approved annually by the Board of Directors, articulates the level and types of risk the Bank is willing to accept in pursuit of its strategic goals.

a. Risk Appetite Framework

BCBL's Risk Appetite Statement (RAS) is formally approved by the Board and submitted to Bangladesh Bank in line with regulatory requirements (including DOS Circulars). It aligns our business strategy, capital planning, and operational targets with acceptable levels of risk and establishes Management Action Triggers (MATs) for proactive risk intervention.

b. Policies and Guidelines

The Bank has instituted an exhaustive set of approved risk policies, guidelines, and operational manuals across all functional domains. These documents are periodically reviewed to reflect emerging risks, changes in the macroeconomic environment, and advancements in technology, while remaining consistent with the evolving regulatory landscape.

c. Governance and Responsibility

The Bank follows a structured governance model for risk management, involving key Board-level committees — including the **Board Risk Management Committee (BRMC)** and the **Audit Committee** — and several management-level forums such as the **Executive Risk Management Committee (ERMC)**, **Asset Liability Committee (ALCO)**, and the **Credit Risk Management Committee (CRMC)**. The **Risk Management Division (RMD)** and **Internal Control &**

Compliance Division (ICCD) work in unison to ensure effective implementation, monitoring, and review of the risk management framework.

4. Core Risk Management Pillars

a. Credit Risk Management

Credit risk — defined as the potential for financial loss resulting from a borrower's or counterparty's failure to meet contractual obligations — remains the most material and strategically significant risk category for Bangladesh Commerce Bank Limited. Given its direct implications on asset quality, earnings stability, and regulatory capital, the Bank has instituted a comprehensive credit risk management architecture that is both preventive and adaptive in nature.

BCBL's **Credit Risk Management Division (CRMD)** operates under a rigorously defined policy framework approved by the Board of Directors and aligned with the regulatory directives of Bangladesh Bank. This framework encompasses the end-to-end lifecycle of credit exposures — from origination and underwriting to ongoing monitoring, classification, and recovery.
The credit approval process is firmly rooted in the principles of risk-based lending, with stringent due diligence mechanisms. Each credit proposal undergoes a multidimensional analysis that includes:

- **Quantitative assessment** of the borrower's financials, cash flow projections, leverage metrics, and liquidity position;
- **Qualitative evaluation** of business models, governance structures, industry dynamics, and management competence;
- **Risk grading** through an internal credit risk rating system that helps differentiate exposures by risk profile and facilitates pricing, provisioning, and capital allocation.

To ensure portfolio diversification and containment of concentration risk, the Bank imposes internal limits by sector, geography, group exposure, and credit size. The CRMD continuously monitors portfolio performance through early warning systems, watch-listing mechanisms, and exposure tracking tools enabled by robust software platforms.

Credit risks are reviewed and governed by several layers of oversight, including the **Credit Risk Management Committee (CRMC)** and the **Executive Risk Management Committee (ERMC)**. Specialized teams at the head office and branch levels provide domain expertise, reinforce policy compliance, and maintain risk discipline.

The Bank also places strong emphasis on recovery and remediation strategies. Dedicated recovery teams and legal cells are engaged in asset resolution through negotiated settlements, legal recourse, and write-back optimization — ensuring that non-performing assets are minimized and loss mitigation is prioritized.

b. Market Risk Management

BCBL actively manages market risks arising from movements in interest rates, foreign exchange rates, and equity prices. Oversight is exercised through the **Asset Liability Committee (ALCO)**, which comprises senior management representatives, including the Treasury function.
Market risk management is facilitated by segregation of **Front Office, Mid Office, and Back Office** to uphold independence and internal control. ALCO reviews key parameters, sets exposure limits, and ensures that market activities are in sync with the Bank's liquidity and investment strategies.

c. Operational Risk Management

Operational risk — defined as the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events — presents a broad spectrum of challenges in a modern banking environment marked by technological transformation, regulatory complexity, and growing customer expectations.
At Bangladesh Commerce Bank Limited, the management of operational risk is executed through a meticulously structured **Operational Risk Management Framework (ORMF)** designed to anticipate, assess, and mitigate potential vulnerabilities across the organization. This framework is aligned with the Basel II/III principles and the Risk-Based Supervision (RBS) guidelines of Bangladesh Bank.

The Bank's operational risk management ecosystem is built around the following strategic pillars:

- **Process Integrity & Internal Controls**: All critical processes are governed by comprehensive Standard Operating Procedures (SOPs) and workflows embedded with dual controls, maker-checker protocols, and audit trails.
- **Loss Event Data Capture**: A dedicated **Operational Risk Register** is maintained to log all operational incidents, near misses, and internal control lapses. This data is analyzed to identify root causes and implement remedial actions.
- **Risk Control Self-Assessments (RCSAs)**: Each business unit conducts periodic self-evaluations to assess control effectiveness and identify potential risk exposures.
- **Business Continuity & Disaster Recovery**: The Bank has established Business Continuity Plans (BCPs) and Disaster Recovery Sites (DRS) to ensure uninterrupted operations in the face of unforeseen disruptions.

In addition, regular internal audits, surprise inspections, compliance reviews, and branch-level operational assessments are conducted to ensure strict adherence to internal controls and regulatory standards.

Training and capacity-building programs are frequently conducted to develop operational risk awareness among employees at all levels. These initiatives cultivate a culture of accountability, risk ownership, and process excellence.

In 2023, operational risk initiatives were intensified in response to rising incidences of cyber threats, internal fraud attempts, and process automation. As part of its continuous improvement efforts, the Bank aims to further digitize its control environment and leverage data analytics for predictive risk modeling in the operational domain.

d. Liquidity Risk Management

Liquidity risk — the risk of being unable to meet financial obligations as they come due — is addressed through vigilant liquidity monitoring and planning. The **ALCO** evaluates liquidity position regularly and ensures compliance with central bank parameters including **Cash Reserve Ratio (CRR)**, **Statutory Liquidity Ratio (SLR)**, **Liquidity Coverage Ratio (LCR)**, and **Net Stable Funding Ratio (NSFR)**.

The Bank maintains a well-diversified deposit base, manages maturity mismatches prudently, and strategically aligns its budget with asset-liability growth to ensure uninterrupted funding availability.

e. Anti-Money Laundering and Combating the Financing of Terrorism (AML & CFT)

Bangladesh Commerce Bank Limited upholds a resolute and uncompromising stance against financial crimes, with a well-structured and technologically enabled Anti-Money Laundering and Combating the Financing of Terrorism (AML & CFT) compliance framework in place. The Bank fully adheres to the statutory provisions of the Money Laundering Prevention Act**,** Anti-Terrorism Act**,** and regulatory directives issued by Bangladesh Financial Intelligence Unit (BFIU)**.**

The AML & CFT governance framework is spearheaded by a fully empowered Money Lanudering & Terrorist Financing Prevention Division (ML&TFPD)**,** under the leadership of the Chief AML Compliance Officer (CAMLCO)**.** This Division operates with a high degree of autonomy and ensures that all aspects of financial crime compliance — from onboarding to transaction monitoring — are diligently supervised and rigorously enforced.

Key components of the AML & CFT framework include:

- **Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD)** protocols applied during customer onboarding and ongoing relationship management;
- **Automated Transaction Monitoring Systems (TMS)** that scan account activities in real time to detect anomalies and generate alerts based on predefined risk parameters;
- **Sanctions Screening and Name Matching Tools**, integrated with global watchlists such as UN, OFAC, and EU databases;
- **Suspicious Transaction Reporting (STR) and Suspicious Activity Reporting (SAR)** workflows, aligned with the guidelines of BFIU and managed through secure digital channels;
- **Risk Profiling of Customers**, with regular updates and segment-based risk categorization to ensure dynamic risk awareness.

All staff are required to undergo **mandatory AML training and certification**, ensuring a Bank-wide culture of vigilance and regulatory literacy. The Bank conducts awareness programs and drills to sensitize frontline employees, especially those in high-risk functions such as remittance processing, trade finance, and cash operations.

Periodic internal audits, BFIU inspections, and system validations ensure that AML/CFT controls remain effective, current, and resilient against emerging typologies of financial crimes.
Looking ahead, BCBL is committed to strengthening its financial crime compliance framework further by adopting **machine learning-based anomaly detection**, expanding the scope of **risk-based customer segmentation**, and enhancing collaboration with national and international regulatory agencies.

f. ICT Risk Management

Recognizing the criticality of digital infrastructure, BCBL has established a dedicated **ICT Security Unit (ISU)** responsible for safeguarding customer data and ensuring system integrity. The Bank operates a **Security Operations Center (SOC)** that provides round-the-clock surveillance and threat mitigation.

The Bank adheres to globally accepted cyber security protocols and continuously upgrades its IT governance frameworks in alignment with Bangladesh Bank guidelines and international standards.

g. Reputational and Settlement Risk Management
Reputation and settlement risk are integral elements of the Bank's **Internal Capital Adequacy Assessment Process (ICAAP)**. BCBL employs stringent operational procedures to ensure timely and accurate execution of foreign exchange and trade-related transactions.
The Bank has earned commendations from its stakeholders for its timely settlement of liabilities and steadfast commitment to trust and transparency.

5. Capital Planning and Adequacy

Capital planning remains one of the foundational pillars of Bangladesh Commerce Bank Limited's overarching risk governance and strategic resilience framework. In alignment with the regulatory expectations under the Basel III Accord and guided by the prudential requirements of Bangladesh Bank, the Bank's capital planning framework is designed to ensure the maintenance of adequate capital buffers to absorb potential losses, support business growth, and uphold confidence among stakeholders under both normal and stressed conditions.

BCBL's capital management philosophy is built on the principles of foresight, prudence, and flexibility. The Bank adopts a proactive and forward-looking approach to capital planning that is tightly integrated with its strategic objectives, risk profile, and macro-financial outlook. The process entails the formulation of multi-year capital plans, stress testing, scenario analyses, and continuous recalibration of capital requirements against the backdrop of evolving business and regulatory landscapes.

Key objectives of the Bank's capital planning framework include:

- Ensuring compliance with the minimum capital adequacy requirements (CAR) as stipulated by Bangladesh Bank;
- Supporting organic growth and strategic initiatives without compromising the Bank's risk-bearing capacity;
- Absorbing unexpected losses and market shocks through robust Tier I and Tier II capital buffers;
- Enhancing the Bank's risk-adjusted return on capital (RAROC);
- Facilitating effective capital allocation to business units based on risk-weighted assets and profitability metrics.

To this end, the Bank undertakes regular internal assessments and projects future capital requirements based on realistic macroeconomic assumptions, anticipated credit growth, potential stress scenarios, and upcoming regulatory changes. This dynamic capital forecasting process allows BCBL to plan for both anticipated and unanticipated needs for capital augmentation.

The Capital Adequacy Ratio (CAR) is closely monitored and reported on a quarterly basis to the Board of Directors, the Board Risk Management Committee (BRMC), and Bangladesh Bank. The Bank endeavors to maintain CAR

comfortably above the regulatory threshold, thereby demonstrating its financial soundness and capacity to sustain adverse economic or operational shocks.

BCBL's capital structure comprises:

- Tier I Capital: Core capital that includes paid-up capital, statutory reserves, retained earnings, and share premium — representing the Bank's most reliable and loss-absorbing form of capital.
- Tier II Capital: Supplementary capital that includes subordinated debt, general provisions, and other instruments recognized under Basel III — which strengthens the Bank's ability to absorb losses in times of stress.

As part of its Internal Capital Adequacy Assessment Process (ICAAP), the Bank evaluates the sufficiency of its capital vis-à-vis all material risks, including credit risk, market risk, operational risk, interest rate risk in the banking book (IRRBB), reputational risk, and concentration risk. ICAAP outcomes are subject to scrutiny by the Supervisory Review and Evaluation Process (SREP) of Bangladesh Bank, ensuring that the Bank's capital strategy remains robust and aligned with regulatory expectations.

In line with its medium-to-long-term business strategy, the Bank also considers capital optimization initiatives, such as efficient balance sheet structuring, reallocation of risk-weighted assets, cost rationalization, and retained earnings management, to improve capital efficiency.

BCBL remains firmly committed to maintaining a capital position that not only complies with all regulatory norms but also supports the Bank's growth ambitions, risk appetite, and shareholder value creation over the long term. The strategic alignment between capital strength and risk resilience continues to be a defining feature of the Bank's enterprise risk management framework.

6. Stress Testing

In compliance with Bangladesh Bank's directives, BCBL conducts quarterly **Stress Testing** exercises encompassing key risk factors such as:

- Credit Risk
- Market Risk (Interest Rate, Exchange Rate, Equity Price)
- Liquidity Risk

The stress test results as of December 31, 2023 were approved by the Board and submitted to the Central Bank, validating the Bank's ability to withstand extreme but plausible adverse scenarios.

7. Internal Capital Adequacy Assessment Process (ICAAP) & SRP-SREP Framework

As part of the **Supervisory Review Process (SRP)**, BCBL prepares and submits its annual **ICAAP Document**, demonstrating its risk-based capital planning and strategy. The document undergoes detailed scrutiny by the **Supervisory Review and Evaluation Process (SREP)** team of Bangladesh Bank, ensuring that the Bank maintains adequate capital buffers beyond the minimum requirements.

8. Executive Risk Management Committee (ERMC)

The **Executive Risk Management Committee (ERMC)**, chaired by the Chief Risk Officer (CRO), functions as the apex management-level forum for risk governance. The Committee includes key functional heads across Finance, Operations, Credit, Internal Control, AML, Treasury, IT, and Business Divisions.

ERMC convenes monthly to evaluate the Bank's risk profile, review Key Risk Indicators (KRIs), analyze emerging risk trends, and recommend corrective measures. Discussion summaries are documented and submitted to Bangladesh Bank as per regulatory expectations.

Key areas discussed by ERMC in 2023 included:

- Monthly and Comprehensive Risk Management Reports
- Annual Review of Risk Management Policies
- Yearly Risk Appetite Statement and Monitoring of KRIs
- Macro and geopolitical risk impacts on LC openings and FX exposures
- ICT Security strengthening initiatives
- Operational safety and fraud mitigation measures

9. Conclusion

In an era characterized by complexity and constant transformation, Bangladesh Commerce Bank Limited considers risk management not just as a regulatory obligation but as a strategic enabler of sustainable growth.

The Bank remains steadfast in its commitment to enhance resilience, safeguard stakeholder interests, and maintain its long-standing reputation built over decades. As we embrace digital transformation and business innovation, BCBL will continue to evolve its risk governance models, reinforce its data infrastructure, and empower its workforce to manage emerging risks with agility and foresight.

Branch Coordination & Control Division Report
For the Year Ended December 30, 2024
Bangladesh Commerce Bank Limited

Introduction

The Branch Coordination & Control Division (BCCD) of Bangladesh Commerce Bank Limited (BCBL) plays a pivotal role in ensuring seamless communication, operational efficiency, regulatory compliance, and policy alignment across all branches of the Bank. In alignment with BCBL's strategic vision of being a customer-centric and risk-compliant financial institution, the Division has acted as a nerve center—monitoring, facilitating, and supporting the Bank's branch network across the country throughout the fiscal year 2024. This report outlines the key responsibilities, operational highlights, compliance achievements, coordination efforts, and strategic initiatives undertaken by the Branch Coordination & Control Division in 2024, emphasizing our commitment to enhancing institutional governance, process standardization, and business performance across the Bank's nationwide footprint.

Division Mandate & Strategic Objectives

The core responsibilities of the Branch Coordination & Control Division include:

- Ensuring consistent implementation of Head Office directives across branches.
- Monitoring operational efficiency and compliance standards.
- Providing guidance to branches on regulatory and internal control issues.
- Coordinating inspections, audits, and rectification of non-compliance issues.
- Facilitating inter-branch communication and dissemination of policy changes.
- Supporting branches in risk mitigation and customer service excellence.

In 2024, the strategic objectives of the Division were tightly aligned with BCBL's broader institutional goals, particularly focused on sustainable growth, operational resilience, customer-centric service, and enhanced internal control systems.

Network Overview & Operational Structure

As of December 30, 2024, Bangladesh Commerce Bank Ltd operated through a network of 74 branches, 33 sub-branches including entire SME-focused branches and 2 Islamic banking branches. The Branch Coordination & Control Division oversaw the functionality and performance of each branch, ensuring that all adhered to the operational benchmarks and service standards set by the Bank.

A decentralized support model was adopted, where regional hubs were leveraged to facilitate more efficient real-time coordination. Each region had dedicated BCCD representatives acting as liaison points between Head Office and branch leadership teams.

Key Activities Undertaken in 2024

1. Operational Monitoring & Review

Throughout 2024, BCCD maintained robust oversight over branch activities. A comprehensive set of Key Performance Indicators (KPIs) was used to monitor operational efficiency, credit disbursement quality, deposit mobilization, NPL (Non-Performing Loan) management, and customer service delivery. Branches were regularly evaluated and ranked on performance matrices, and underperforming units were provided structured action plans for performance improvement.

Quarterly operational review meetings were held with all branch managers, both physically and virtually, to evaluate results, share best practices, and disseminate strategic directives from the Head Office.

2. Audit & Compliance Facilitation

In coordination with the Internal Control & Compliance Division and Risk Management Division, BCCD facilitated the timely execution of both internal and Bangladesh Bank audits. The Division played a key role in:

- Pre-audit preparations and compliance readiness training for branches.
- Post-audit rectification tracking and progress reporting.
- Real-time resolution of critical audit objections.
- Ensuring implementation of audit recommendations.

During the year, 92% of identified audit irregularities were resolved within the stipulated compliance timelines, a significant improvement over the 84% closure rate in 2023.

3. Policy Dissemination & Implementation Oversight

The Division was instrumental in translating policy-level changes into field-level action across the branches. Whether it was the rollout of the revised **Credit Risk Grading Manual**, new **AML/KYC checklists**, or updated **Customer Onboarding Protocols**, BCCD ensured that each branch was equipped, trained, and monitored during the implementation phase.
Special task forces were deployed during critical policy rollouts to ensure zero deviation from Head Office guidelines.

4. Coordination of New Branch Opening & Infrastructure Upgrades

BCBL inaugurates new branches in strategically significant locations—aimed at expanding access to underbanked regions. The Branch Coordination & Control Division facilitated all pre-opening readiness checks, staff onboarding, infrastructure readiness, and regulatory compliance associated with these new branches.

Moreover, 14 existing branches underwent significant infrastructural and technological upgrades to align with the Bank's digital-first transformation strategy.

Risk & Crisis Management Support

In line with the Bank's risk culture, BCCD worked closely with branches during times of operational disruptions—whether caused by natural calamities, technological outages, or political unrest. The Division initiated and monitored Business Continuity Plans (BCPs) in coordination with IT and Risk Management teams to ensure service continuity and risk minimization.

The Branch Coordination & Control Division of Bangladesh Commerce Bank Limited oversees critical branch operations, including managing insurance coverage for Branch Cash-in-Safe, Cash-on-Counter, and Cash in Transit, as well as handling Branch Torn Notes. It is responsible for the issuance of Duplicate Lost Instruments and the rectification and alteration of Customer Information. Additionally, the division performs various General banking related tasks and manages confidential correspondence with different regulatory authorities.

Digitization & Efficiency Enhancement

The Division emphasized the digitization of inter-branch communications and control protocols in 2024. Key initiatives included:

- Launch of a centralized **Branch Dashboard Portal** for real-time performance tracking and communication.
- Migration of internal compliance checklists and branch evaluation formats to digital formats.
- Reduction in physical reporting dependency by 65% through digital submission models.

Additionally, a pilot AI-based anomaly detection system was tested across 10 branches, aiding in the identification of unusual transactional patterns and early detection of compliance risks.

Capacity Building & Staff Development

Recognizing that empowered staff are the foundation of strong branches, BCCD in collaboration with the HR Division arranged the following:

- **12 training sessions** for Branch Managers on regulatory compliance, customer service, and strategic leadership.
- **8 workshops** on AML/CFT regulations and operational risk mitigation.
- **Monthly knowledge circulars** summarizing policy changes, internal best practices, and key lessons from audit findings.

An internal mentorship program was also introduced, pairing high-performing branch managers with newly appointed ones to ensure effective knowledge transfer.

Customer-Centric Branch Culture

The Division worked relentlessly to promote a culture of customer satisfaction and proactive service across the branch network. A formal **Customer Feedback Mechanism** was implemented where feedback from customers was routed to BCCD for analysis and action. This allowed the Division to recommend process improvements to individual branches, thus fostering a culture of responsiveness and accountability. As a result, BCBL's **Customer Satisfaction Index (CSI)** improved from 73.2% in 2023 to 78.9% in 2024, as measured through quarterly customer surveys.

Challenges Encountered

While 2024 marked significant progress, several challenges persisted:

- Operational inconsistency in some rural branches due to limited digital infrastructure.
- Delayed compliance reporting in a few newly opened branches.
- Manpower shortages in remote branches affecting service quality.

The Division has already proposed remedial strategies, including talent reallocation, satellite support teams, and incentive-based performance benchmarking for underperforming zones.

Strategic Outlook for 2025

Looking forward, the Branch Coordination & Control Division has identified the following strategic focus areas:

- **Full automation** of branch monitoring metrics through AI-integrated dashboards.
- **Enhanced regional autonomy** with performance-linked leadership KPIs.
- **Real-time compliance tracking** tools integrated with core banking software.
- **Branch model reengineering**, including cashless service counters and self-service zones in metro branches.
- **Zero tolerance policy** enforcement for delayed audit rectification and customer complaint resolution.

Conclusion

In conclusion, the Branch Coordination & Control Division has played a critical role in maintaining operational discipline, regulatory compliance, and service quality across BCBL's expansive branch network during the year 2024. The Division continues to act as the strategic anchor ensuring that the policies, principles, and performance expectations of the Bank's leadership cascade effectively to the last mile of service delivery. As the Bank gears toward a more resilient, inclusive, and digital future, BCCD remains steadfast in its commitment to proactive governance, efficient coordination, and unwavering support to our frontline banking network.

Tania Tabassum
Head of Division

Money Laundering & Terrorist Financing Prevention Report, 2024

In the rapidly evolving global financial environment, combating money laundering (ML) and terrorist financing (TF) remains a core priority for financial institutions, particularly for banks that serve as custodians of public trust and economic stability. Bangladesh Commerce Bank Limited (BCBL), as a forward-looking and compliance-driven institution, has remained unwavering in its commitment to prevent illicit financial activities and to uphold the integrity of the financial system of Bangladesh. In line with the directives of Bangladesh Bank, Financial Intelligence Unit (BFIU), international best practices including FATF (Financial Action Task Force) recommendations, and national regulatory frameworks such as the Money Laundering Prevention Act, 2012 and the Anti-Terrorism Act, 2009 and subsequent amendments, BCBL has taken a comprehensive and risk-sensitive approach to strengthen its AML & CFT (Anti-Money Laundering and Combating the Financing of Terrorism) regime throughout the reporting year 2024.

Governance and Compliance Structure

The Bank has adopted a robust three-lines-of-defense model to manage money laundering and terrorist financing risks. At the helm of this framework, the Chief Anti-Money Laundering Compliance Officer (CAMLCO), designated at senior management level, leads the Anti-Money Laundering Department. The CAMLCO reports directly to the Managing Director and also maintains a direct reporting line to the Board Audit Committee, ensuring oversight, autonomy, and escalation of compliance matters.

In 2024, the AML Department was further strengthened by recruiting skilled personnel, enhancing the compliance team's capacity to conduct due diligence, transaction monitoring, and reporting of suspicious activities with increased efficiency and accuracy. The Bank has a comprehensive Money Laundering and Terrorist Financing Prevention Policy Guideline**.** This **policy guideline**, approved by the Board of Directors, was **extensively reviewed and updated in 2024** to reflect the latest risk typologies, regulatory expectations from Bangladesh Financial Intelligence Unit (BFIU), and global developments in financial crime prevention.

Customer Due Diligence (CDD) and Know Your Customer (KYC) Enhancement

Customer on-boarding and periodic review processes were further enhanced through automation and strict application of Customer Due Diligence (CDD) protocols. In 2024, the Bank had significant achievement on **KYC compliance** for new accounts, with systematic risk profiling to categorize customers as Low, Medium, or High risk.

Enhanced Due Diligence (EDD) was rigorously applied to High-Risk customers, Politically Exposed Persons (PEPs), Non-Resident accounts, NGOs, and offshore clients. Transactions inconsistent with the declared profile or that triggered predefined red flags were escalated immediately for investigation and STR had been executed if any suspicious elements were discovered.

Transaction Monitoring and Suspicious Activity Reporting

In 2024, BCBL significantly upgraded its automated **Transaction Monitoring System (TMS)** to generate real-time alerts based on predefined scenarios and dynamic behavioral patterns. The Bank reviewed and refined its risk indicators to include new typologies of money laundering and terror financing as advised by BFIU. We had filled up 59 **Suspicious Transaction Reports (STRs)** and 12 **Suspicious Activity Reports (SARs)** with the BFIU after thorough investigation. These filings were based on a combination of automated alerts and manual escalations from branch operations and internal audit findings as well as findings from the ML&TFP Division. In a significant initiative to enhance transparency and risk mitigation, the Bank conducted a thorough review of dormant and

inoperative accounts. Following **meticulous scrutiny and risk assessment procedures**, **over 46,000 dormant accounts were successfully regularized**. This large-scale regularization exercise not only improved data hygiene but also helped the Bank prevent potential misuse of dormant accounts for illicit financial activities.

Employee Training and Awareness

The Bank firmly believes that awareness and skill-building among frontline staff are critical to the success of the AML & CFT regime. In 2024, BCBL conducted specialized training sessions, both online and in-person, including executives, branch officials, and operations staff.

Training modules were updated to include typologies from recent global cases, emerging threats such as crypto-related laundering, and thematic areas such as trade-based money laundering, remittance-related money laundering and Credit based money laundering as well.

Independent Audit and Compliance Reviews

The Internal Control & Compliance Division (ICCD) and Internal Audit Department conducted **comprehensive AML audits** across branches, especially focusing on High-Risk and Sensitive Units. Recommendations from these audits were strictly implemented, and corrective measures were monitored through compliance dashboards.

External inspections by Bangladesh Bank and independent consultants affirmed BCBL's continuous improvements in AML & CFT controls. All audit findings were compiled and escalated to the CAMLCO and the Board Audit Committee, ensuring that **corrective action plans** were formulated, executed, and monitored rigorously. The Bank maintained strict compliance with regulatory inspection requirements, responding promptly to all queries raised by Bangladesh Bank and BFIU. As a testament, **Bangladesh Commerce Bank's Money Laundering risk rating improved by one notch in the latest regulatory assessment**—a recognition of the progress achieved through sustained policy enforcement, technological integration, and capacity building.

Collaboration and Industry Engagement

BCBL actively engaged with the BFIU, Bangladesh Association of Banks (BAB), and other peer banks on AML & CFT-related initiatives. As an active member of the **Bangladesh Bank-led AML/CFT initiatives**, BCBL regularly participated in strategic dialogues, workshops, and inter-bank consultation meetings organized by the **Bangladesh Financial Intelligence Unit (BFIU)**. Furthermore, the Bank maintained an active liaison with the **Bangladesh Association of Banks (BAB)** and **Association of Anti Money Laundering Compliance Officers of Banks (AACOB)**, leveraging these networks to exchange knowledge, benchmark compliance strategies, and share technological innovations in AML systems. The Bank also collaborated with law enforcement agencies and national security intelligence authorities in responding to requests for financial information related to suspicious transactions. Through these engagements, BCBL's AML team gained critical insights into typology-based risk mitigation, data analytics in financial crime detection, and automated compliance solutions. Notably, the Bank's representatives took part in high-level BFIU-hosted training sessions focused on trade-based money laundering, proliferation financing, digital payment risks, and the implementation of the National Risk Assessment (NRA) recommendations.

Alignment with BFIU's National AML/CFT Action Plan 2025

As a key participant in the national AML/CFT ecosystem, BCBL fully endorses and is implementing the core directives from the **BFIU's 2025 Action Plan**, which was officially announced at the conclusion of the aforementioned CAMLCO conference by BFIU. These guidelines are being integrated into BCBL's operational and compliance strategy for 2025 and beyond.

Key initiatives under this national plan adopted or being implemented by BCBL include:

- **Establishment of a Central Product Price Repository**: Collaborating with peer banks to prevent trade-based money laundering by creating a comprehensive, centralized product pricing database.
- **Governance-focused Awareness Initiatives**: Organizing **at least one annual AML/CFT awareness session** for the Board of Directors and Senior Management to enhance strategic oversight and compliance culture.
- **Introduction of Whistleblowing and Early Warning Systems**: Developing mechanisms to promote a **robust whistleblower culture** and deploy **real-time early warning systems** to flag irregularities before they escalate into financial crimes.
- **AI-Driven Monitoring**: Exploring the integration of **Artificial Intelligence (AI)** and advanced analytics for **real-time transaction monitoring**, particularly in high-risk areas such as loan disbursements, trade finance, and international transactions.
- **Identification of Ultimate Beneficial Ownership (UBO)**: Reinforcing inter-departmental coordination among CRM units, branches, AML/CFT divisions, and Internal Audit to ensure full transparency of **UBO information**, particularly in lending operations.
- **Enhanced Monitoring of High-Risk Channels**: Special surveillance protocols are being applied to **freelancing accounts, international credit cards, mobile app-based payments, student remittance files**, and **pay orders linked to GL accounts**.
- **Mutual Evaluation Readiness (ME-IV)**: Initiating preparatory activities in anticipation of the **4th Round of APG Mutual Evaluation (2027–28)** by strengthening internal control frameworks, documentation, and regulatory interface.
- **Audit Trail Enhancement**: Working with external auditors to incorporate **AML/CFT observations and recommendations** in their annual reports, in alignment with the BFIU's latest guidelines.
- **Combatting Credit-Based Money Laundering (CBML)**: Participating in the ongoing development of new CBML prevention guidelines and actively piloting their applicability within the Bank's credit portfolio.
- **Training on Emerging Threats**: Conducting specialized workshops and internal sessions to raise awareness of emerging financial crime typologies such as **illegal hundi, cryptocurrency misuse, online gaming/betting frauds, and cyber-financial threats**.
- **Reintroducing pre-shipment inspection systems**: Reviewing the feasibility of reintroducing pre-shipment inspection systems and deciding accordingly.
- **Foreign Residency & Asset Declaration**: Implementing systems to capture declarations from borrowers regarding **foreign citizenship, residency, and offshore asset holdings**, particularly in credit exposures.
- **Document Verification Initiatives**: Partnering with government agencies to develop automated systems for verifying **trade licenses, RJSC registrations, and other regulatory documents** to mitigate risks of identity fraud and shell entity abuse.

Through active collaboration with regulatory bodies and full alignment with national strategy, BCBL continues to evolve its AML/CFT framework not only as a compliance mandate but as a strategic pillar of institutional integrity and resilience. The Bank reaffirms its commitment to safeguarding the financial ecosystem and upholding the trust of its customers, regulators, and the nation.

Risk-Based Approach and Future Roadmap

In alignment with the risk-based approach, the Bank has developed and is continuously enhancing its ML/TF Risk Assessment framework. BCBL has prioritized the digital transformation of its AML functions, with upcoming plans to integrate **Artificial Intelligence (AI) and Machine Learning (ML)** for pattern recognition and predictive analysis.

Looking forward, the Bank aims to automate end-to-end CDD and STR processes, introduce real-time customer risk rating adjustment tools and further refine training with simulated case studies and scenario analysis.

Conclusion

Bangladesh Commerce Bank Limited is deeply committed to operating with transparency, accountability, and ethical conduct. As financial crimes evolve, so will our systems, people, and policies. The Bank remains steadfast in its journey to not only comply with regulatory mandates but to lead in shaping a safer financial ecosystem. In conclusion, the Board and Management of BCBL reaffirm their unwavering commitment to fighting money laundering and terrorist financing, safeguarding our stakeholders, and enhancing the Bank's reputation as a compliant, secure, and responsible financial institution.

Mohammad Ziaul Karim
Chief Anti-Money Laundering Compliance Officer (CAMLCO)
BCBL

Bangladesh Commerce Bank Limited

Human Resources Division, Head Office, Dhaka

Integrated Human Resource Management Plan (IHRMP) 2025–2026
Bangladesh Commerce Bank Limited (BCBL)

1. Introduction:

Efficient utilization of human resources is indispensable for addressing emerging challenges and enhancing operational effectiveness. Bangladesh Commerce Bank Limited (BCBL) is committed to strengthening its Integrated Human Resource Management Plan (IHRMP) framework to transform its workforce into strategic human capital.

In the **95th (Special) Meeting of the Audit Committee of the Board of Directors (ACB)**, deliberations were held on the agenda item titled:

"Loss of Key Human Resources and Lack of Suitable Replacements – A Growing Concern in Human Resource Management."

The Committee noted that over the past ten (10) months, the Bank has experienced a considerable exodus of key and experienced officers across several critical departments. This trend poses a serious risk to operational stability, strategic continuity, and long-term sustainability. Unless addressed urgently, the Bank's institutional capacity, service delivery, and overall performance may be significantly weakened.

In this context, the IHRMP has been prepared with the objective of aligning BCBL's human capital strategy with both its immediate operational requirements and long-term strategic goals. The Plan is designed to foster leadership development, improve employee retention, enhance institutional values, and uphold the principles of good governance. The IHRMP focuses on the following priorities:

- Align human capital strategy with business strategy.
- Build a progressive work culture anchored on institutional values and governance.
- Modernize HR practices in line with industry standards.
- Meet immediate staffing needs and prepare for future strategic challenges.

2. Objectives: The IHRMP has been structured to achieve the following objectives:

a) Ensure availability of the right talent, at the right time, in the right place.
b) Strengthen leadership development and succession planning.
c) Promote internal mobility and continuous skill enhancement to maximize employee potential.
d) Streamline HR processes in recruitment, performance management, and rewards through merit-based, transparent systems.
e) Enhance employee engagement and strengthen retention through recognition, fair compensation, and supportive policies.
f) Ensure compliance with regulatory frameworks, labor laws, BRPD guidelines, ILO conventions, and other statutory requirements.

3. Key Components of the Integrated HR Management Plan:

3.1. Human Resources/Workforce planning and Requirement forecasting:

Effective human resources planning and forecasting are critical to ensuring the organization has the right people, with the right skills, in the right positions—at the right time. Bangladesh Commerce Bank Limited adopts a strategic approach to workforce planning by proactively assessing future staffing needs, identifying skill gaps, and aligning human capital investments with business goals and operational priorities. Strategic workforce planning ensures that BCBL maintains the right number of employees with the right skills, aligned with operational and strategic goals. The Annual Workforce Plan will be coordinated by the Planning, Placement & Transfer/Posting Unit and the **Recruitment & Outsourcing Unit**, focusing on:

- Assessing future staffing needs in line with the Bank's business strategy;
- Formulating a comprehensive resourcing strategy to ensure availability of the right talent at the right time;
- Ensuring that the skills, qualifications, and experience of employees are effectively aligned with the organizational requirements and growth trajectory; and
- Coordinating with management to integrate workforce plans into the Bank's broader operational and strategic framework.



Integrated Human Resource Management Plan (IHRMP) 2025–2026
Bangladesh Commerce Bank Limited (BCBL)

3.2. Workforce attrition and retention- Key Findings:

A total of 357 cases of resignation, termination/dismissal, and retirement/ Separated due to Expiry of the Contract were recorded over the past five calendar years. Additionally, the projected number of employee retirements over the next five years stands at 67**.** Grade-wise workforce distribution prepared in line with Bangladesh Bank's approved ceiling (1,070 employees). Sub-staff requirement reassessed at 175, against current 164 deployed, showing a shortage of 11 attendants.

3.3. Talent Acquisition & Recruitment Strategy(2025–2026):

a) **Merit Panel:** Maintain and regularly update a rolling panel of merit-listed candidates based on results from completed recruitment cycles. This enables quick and efficient hiring against approved vacancies, while ensuring transparency, fairness, cut expenses and continuity in the selection process.
b) Fresh Graduate Intake: Following the resolution in the 409th Meeting of the Honorable Board of Directors held on 24-06-2025, to recruit **50 (fifty)** dynamic and high-potential fresh graduates/postgraduates for the position of "**Probationary Officer" (to be confirmed in the grade of Senor Officer)**, an advertisement has been circulated in the national dailies namely "**The Daily Kalbela**" and "**The Daily Business Standard**" respectively and bdjobs.com has already been delegated for online advertisement & end-to-end automated application management.
c) **Standardization of the Recruitment Process: BCBL a**dopt a **standardized recruitment framework** that includes a combination of **written examinations**, **structured interviews**, and, where applicable, **practical assessments**. This approach ensures consistency, objectivity, and alignment with the Bank's competency requirements and regulatory guidelines.

3.4. Training & Capacity Development Plan (2025–2026):

Bangladesh Commerce Bank Limited (BCBL) plans to conduct a **comprehensive Training Needs Assessment (TNA)** for 2025–2026, based on inputs from all departments, divisions, and units. The TNA will identify **skill gaps, development priorities, and future competency requirements**, ensuring that training initiatives are strategically aligned with both **individual performance goals** and the Bank's **overall business objectives.**

The Bank will offer structured programs tailored to business needs to build a future-ready leadership pipeline and prepare employees to meet emerging banking sector challenges:

- **Specialized Modules for Fresher's** – Covering Regulatory Compliance, Anti-Money Laundering (AML) & Combating Financing of Terrorism (CFT), Information and Communication Technology (ICT), Risk Management, and Green Banking & Sustainability Practices;
- **Leadership Grooming Programs** – Designed for mid- and senior-level officials, focusing on strategic thinking, decision-making, change management, and people leadership, to develop a future-ready leadership pipeline.

3.5. Performance Management System (PMS):

The **Performance Management System (PMS)** is designed to ensure that **merit and performance drive career progression**, thereby motivating employees while aligning individual contributions with organizational objectives. Performance evaluation serves as a critical mechanism for promoting fairness, accountability, and productivity across the Bank. **The Plan envisages:**

- **Transparent linkage of performance with promotions, increments, and rewards.**
- Timely and objective reviews to minimize bias and enhance accountability.
- A KPI-linked Annual Performance Appraisal System (APAS).

To restore transparency and ensure regulatory compliance in promotion practices, BCBL has adopted the following measures:

a) **Adopt a Merit-Based Promotion Framework**
b) **Introduce Transparency Measures**
c) **Ensure Equal Opportunity**
d) **Regulatory Alignment**
e) **Grievance Redress Mechanism**

Bangladesh Commerce Bank Limited
Human Resources Division, Head Office, Dhaka

Integrated Human Resource Management Plan (IHRMP) 2025–2026
Bangladesh Commerce Bank Limited (BCBL)

3.6. Succession Planning & Leadership Pipeline:

Effective succession planning ensures organizational continuity by preparing capable employees to step into critical roles as vacancies arise. This requires timely, strategically aligned recruitment, coupled with merit-based evaluation, promotion, and targeted training. By addressing gaps identified in past recruitment and promotion practices, BCBL aims to build a consistent, transparent, and future-ready leadership pipeline. Key elements of the succession planning framework include:

a) **Identification of Critical Roles (CRs) and High-Potential Employees (HiPos):** Systematic assessment of positions vital to operational stability and employees with strong potential to assume leadership roles.
b) **Successor Development:** Preparation of both *"ready-now"* and *"ready-soon"* successors for key positions, aligned with grade-wise workforce projections and short-term succession plans.
c) **Career Path Integration:** Establishing structured career paths supported by **Individual Development Plans (IDPs)** that link employee aspirations with organizational needs.
d) **Talent Inventory & Rotational Assignments:** Maintaining an updated talent database and assigning rotational roles to provide employees with broader exposure, cross-functional skills, and leadership readiness.

Through this framework, BCBL will strengthen institutional resilience, ensure leadership continuity, and foster a merit-driven culture of advancement.

3.7. Employee Engagement & Retention:

A motivated, satisfied, and committed workforce is essential for sustaining long-term organizational growth and delivering superior customer service. Recognizing this, Bangladesh Commerce Bank Limited (BCBL) has identified **employee engagement and retention** as a strategic priority. To understand employee needs and concerns, BCBL will conduct Annual Employee Satisfaction & Engagement Surveys. The findings will be analyzed to design responsive HR strategies that address critical gaps in motivation, career development, and workplace satisfaction.

Current Challenges
The Bank has been experiencing **consistent attrition**, particularly among mid-level and experienced officers. A detailed review highlights several causes:

- **Stagnant salary growth** compared to industry peers.
- **Rigid and outdated salary structure**, lacking adjustments for market competitiveness and cost of living (COLA).
- **Limited post-retirement benefits**, which not only fail to ensure long-term financial security but also contradict the provisions of the **Bangladesh Labour Act, 2006** and indicate non-compliance with **BRPD Circular Letter No. 07, dated 28-05-2015.**
- **Irregular sanctioning of increments**, despite being mandatory under the Bank's Service Rules and the **Bangladesh Labour Rules, 2015 (Amended 2022).**

These factors have contributed to declining morale, reduced organizational commitment, and a significant outflow of skilled employees to competitor banks and financial institutions.

Proposed Measures for Strengthening Retention
To reverse this trend and build a committed workforce, BCBL is determined to ensure competitive compensation, transparent promotion mechanisms, and robust benefits**. The following initiatives are proposed:**

- **Salary Growth & Structure Revision** – Benchmark the Bank's salary structure against leading banks in Bangladesh;
- **Enhanced Post-Retirement Benefits (with legal compliance)** – Strengthen the Provident Fund (PF) and Gratuity Schemes; and provide comprehensive post-retirement benefits for employees and their families.
- **Retention-Focused Incentives –** Introduce long-term service rewards (e.g., loyalty bonuses after 10, 15, and 20 years of service);
- **Recognition & Reward Programs –** recognition initiatives such as the "Best Branch Award", "Top Performer Award", and other incentive schemes to acknowledge outstanding contributions, and foster a sense of pride and ownership among employees.

Bangladesh Commerce Bank Limited
Human Resources Division, Head Office, Dhaka

Integrated Human Resource Management Plan (IHRMP) 2025–2026
Bangladesh Commerce Bank Limited (BCBL)

3.8. HR Policy Governance & Compliance:

Strong governance and strict adherence to HR policies are vital for upholding organizational integrity, employee trust, and regulatory compliance. To strengthen governance and ensure alignment with statutory and regulatory frameworks, BCBL adopts the following measures:

- Ensure all HR policies are fully aligned with the **Bangladesh Labour Act 2006**, **Bangladesh Labour Rules 2015 (Amended 2022)**, and other relevant labor legislation.
- Comply with directives issued by **BRPD, Bangladesh Bank**, and other regulatory authorities, including circulars on service rules, increments, post-retirement benefits, and employee welfare.
- Establish a **clear and documented process** for employee transfers and postings to prevent bias or favoritism.
- Maintain transparency and consistency in **disciplinary actions**, ensuring all procedures follow service rules and legal mandates.
- Publish guidelines and criteria for promotions, transfers, and disciplinary measures to build trust and accountability.
- Implement an **integrated Human Resource Information System (HRIS)** within the next quarter to automate core HR processes, including Recruitment and on boarding, Attendance and leave management, Payroll and salary increments, Performance appraisals and training records
- **Periodic** review and update key HR policies,
- Compliance with statutory provisions and ensure employee well-being and Conduct formal **policy audits** at least annually to ensure compliance and identify gaps.
- Submit periodic **compliance reports to senior management and the Board**, highlighting any gaps, risks, or corrective actions.
- Integrate a **feedback mechanism** to capture employee concerns regarding policy implementation and ensure timely resolution.

4. IHRMP Implementation Roadmap (2025–2026):Quarterly Overview

Quarter	Key Activities
Q3 (Aug–Oct 2025)	- Conduct comprehensive **workforce analysis**: identify skill gaps, key attrition risks, and critical positions. -Begin **regularization of pending salary increments** per Bangladesh Labour Rules (Amended 2022). - Begin **policy review**: Service Rules, TA-DA, Leave Policy, and retirement benefits. - Initiate **panel renewal** for recruitment and promotions. - Develop **revised training calendar** aligned with skill gaps. - Update **Performance Management System (PMS) tools** for upcoming performance cycles.
Q4 (Nov 2025–Jan 2026)	**-Implement an integrated Human Resource Information System (HRIS) to automate core HR processes** - Implement **succession mapping** for key positions. - Monitor compliance with labor laws, BRPD directives, and service rules. -Launch **updated HR policies** and communicates changes to all employees.
Q1 (Feb–Apr 2026)	- Conduct **mid-year performance reviews.** -Evaluate the **effectiveness of retention measures**: exit interviews, employee surveys, turnover analysis. - Finalize **next year's HR budget** based on workforce analysis, training requirements, and policy updates. - Continue **policy update and HRIS integration** for better automation and compliance tracking.
Q2 (May–Jul 2026)	- Conduct **refresher training programs** per revised training calendar. - Review **HRIS usage and PMS effectiveness.** - Begin planning **next cycle of performance reviews and succession mapping.**



Audit Report

Bangladesh Commerce Bank Limited and its Subsidiary

"Report on the Audit of the Consolidated and Separate Financial Statements"

For the year ended on December 31, 2024

Independent Auditors' Report
To the Shareholders of Bangladesh Commersce Bank Limited
Report on the Audit of the Consolidated and Separate Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Bangladesh Commerce Bank Limited and its subsidiaries (the 'Group') as well as the separate financial statements of the Bangladesh Commerce Bank Limited (the 'Bank'), which comprise the consolidated and separate balance sheets as at 31 December 2024 and the consolidated and separate profit and loss accounts, consolidated and separate statement of changes in equity and consolidated and separate cash flow statements for the year then ended and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2024 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and comply with the Bank Company Act, 1991 (as amended up to date), the Companies Act 1994, the Rules and Regulations issued by the Bangladesh Bank, and other applicable Laws and Regulations.

Basis for Qualified Opinion

1. BRPD circular letter No. 18, dated 15 June 2023, requires all Banks to maintain paid-up Capital not less than Taka 500 crore. The paid-up capital of the Bank as on 31 December 2024 is Taka 198.87 crore as presented in note 14.2 of these financial statements, which means the Bank could not maintain the minimum required paid-up capital as directed by the aforementioned BRPD circular of the Bangladesh Bank due to restrictions in the Act no. 12 of 1997. In addition, we draw your attention to note 14.2 regarding the compliance of the RJSC.

2. As per the revised Guidelines on Risk-Based Capital Adequacy 2014 (Revised Regulatory Capital Framework for banks in line with Basel III) issued by the Bangladesh Bank; the Bank need to maintain total capital of Taka 500 crore, but the total eligible capital of the Bank is Taka (1,207.32) crore as presented in note 14.3 of these financial statements hence the deficit of Capital fund stood amount to Taka 1,707.32 crore as on 31 December 2024. As on 31 December 2024, the Bank's negative Capital to Risk Weighted Assets Ratio (CRAR) is 32.35%, which is in a negative upward trend since long. On the other hand, in minor shock, it will stand at negative 39.00%. It is also noted that the Bank avails deferral facilities from Bangladesh Bank by vide Letter No.DOS(CAMS)1157/41(Dividend) /2025-3096,dated 21 May 2025, amounts to Taka 1,200.92 crore otherwise, the negative CRAR will be 64.11%.

3. As per IFRS 16- Leases, all rent contracts should be accounted for as a finance lease, and these will lead to recognition of lease liability. The Bank has implemented the above IFRS for its Head Office only, resulting in non-compliance with full implementation of IFRS 16.

4. As discussed in note 3.3 of the financial statements where shortfall of CRR & SLR represent amount to Taka 139.52 crore and Taka 427.32 crore respectively and remain negative throughout the year, which indicates the Bank was facing serious liquidity crisis and its net cash flow were negative amount Taka 720.50 Crore and liquidity statement also negatively represent amount to Taka 1,218.37 crore. The above-mentioned financial scenario indicates the inability of the Bank's to repayment to its depositor in maturity. On the other hand, Taxes and Duties Payable amount to Taka 30.36 crore and VAT and Payable on deposit Taka 3.88 crore were outstanding due to liquidity crisis which needs to be deposited through treasury challan to the Government as per the Income Tax Act.

5. Concerning the disclosure in Note No. 21, it was observed that an amount of BDT 9.12 crore was shown as interest paid on deposits related to the project "Development of Road and Drainage Network with Citizen Service" under Mymensingh City Corporation, maintained at the Mymensingh Branch. As per the decision taken in the ALCO meeting dated 27.02.2022, this interest was paid to the Current Account No. 05921000228 of M/s. Karnaphuli Enterprise amounting to Taka 7.52 crore, amounting to Taka 5 lakh Pay Order No. 0633461 remained unreconciled till 08.04.2024, and amounting to Taka 1.55 crore paid in cash through various pay orders. However, we could not confirm that the interest was paid to any account main tained by the Mymensingh City Corporation. The payment of interest to a non-interest-bear ing account held by a party, and not directly to the respective parties (City Corporation) bank account, indicates a fraudulent misappropriation of funds and constitutes a violation of standard banking regulations, thereby increasing the interest expenses of the Bank by the same amount.

6. With reference to the note no. 9.1 & 13.3 total advance Income Tax reported amount to Taka 130.30 crore against Income Tax provision amount to Taka 76.06 crore, the differential amount to Taka 54.24 crore is doubtful for future adjustment.

7. With reference to Note No. 2.22, the consolidated financial statements include the unaudited financial statements of Commerce Bank Securities and Investment Limited. These unaudited financial statements reflect total assets of Taka 125.80 crore; shareholders' equity of Taka 79.54 crore; current liabilities of Taka 41.81 crore; non-current liabilities of Taka 4.44 crore; operating income of Taka 14.21 crore; and net income after tax & reserve of Taka 0.33 crore.

Emphasis of Matter

1. We draw your attention to note no. 7.9.1 of the financial statements, where the Bank's total required provision against loans and advances is to Taka 1,013.17 crore, which is in an upward trend, and the Bank avails deferral facilities from Bangladesh Bank by vide Letter No. DOS(CAMS)1157/41(Dividend)/2025-3096, dated 21 May 2025, amounts to Taka 1,200.92 crore. However, the Bank's net gap between cost of funds and yield on loans is to 5.68% due to 68.34% classified loans and advances, which leads to the Bank on negative interest income and operating cash flows year to year. It's also reducing the total assets of the Bank.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2.1.2, Note 4.1.3, and Note 14.03, which describe the Bank incurred net loss over a couple of years, investment in deposit instruments in NBFI, and shortfall in required provision for loans and advances, off-balance sheet exposures and other assets, respectively. As stated in Note 2.1.2, these events or conditions, along with other matters as set forth in Note 2.1.2 and in basis for qualified opinion section (SL No 1, 2, 4 & 5) indicate that a material uncertainty exists that may cast significant doubt on the Bank's ability to continue as a going concern. In consideration of consecutive backing from the Bangladesh Bank, our report has not been modfied.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 31 December 2024. These matters were addressed in the context of the audit of the financial statements, and in forming the Auditors' opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
Measurement of provision for loans and advances	
The process for estimating the provision for loans & advances portfolios associated with credit risk is judgmental and complex. The Bank calculates provision for loans and advances by considering various factors such as rate of provision, loan category, expiry date, Outstanding Balance, Interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments. To minimize COVID-19 impact Bangladesh Bank issued several circulars for providing deferral facility to aggrieved customers and directed the banks to keep an extra provision (Special General Provision-COVID-19) for those borrowers who have availed the deferral facilities. As per BRPD Circular No. 58 dated December 31, 2024, the Special General Provision for COVID-19 has been repelled and Banks may transfer the special general provision to general or specific provision. Bangladesh Commerce Bank Limited has not transferred the special general provision Taka 4.33 crore to specific provision. At the year's end, the Bank reported total loans and advances of Taka 2,351.19 crore (2023: Taka 2,397.54 crore) and provision for loans and advances of Taka 375.72 crore (2023: Taka 372.43 crore) respectively. We have focused on the following significant judgments and estimates that could give rise to material misstatement or management bias:	We tested the design and operating effectiveness of key controls focusing on the following: • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). • Follow Bangladesh Bank's circular and guidelines; Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following: For confirming the classification of rescheduled lease, loans and advances. we performed the following procedures: • We checked the no. of instalments outstanding and compliance with BRPD Circular No. 16 dated 18 July 2022; • We have checked that provision regarding COVID-19 has been transferred to general provision. • Reviewed the adequacy of the bank's general and specific provisions; • Assessed the methodologies on which the provision amounts are based, (value of eligible securities, interest suspense), recalculated the provisions for lease, loans and advances; and • We assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

Description of key audit matters	Our response to key audit matters
Since the identification of NPLs and provisioning for loans and advances require a significant level of estimation and given its significance to the overall audit, we have identified the measurement of provisioning for loans and advances as a key audit matter.	• Finally, we compare the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained.
See notes no.07, 7.7,7.9.1 and 13.1 to the financial statements.	
Loans and advances	
Loans and advances are the main elements of the financial statements of the Bank. The income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from the appropriate level of authority. We have identified loans and advances as key audit matters because there is an inherent risk of fraud in the disbursement of loans and advances by management to meet specific targets or expectations. In addition, the bank reported a non-performing loan of Taka 1,606.75 crore. 29.75% higher than the previous year (2023: 1,238.35 crore) which is 68.34% of the total loans and advances.	We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures, and monitoring process as well as the percentage of non-performing loans and advances. We have performed procedures to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedures to check whether the loans and advances are recorded completely and accurately and that are exist at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.
See notes no 7, 7.7,7.10 and 13.1 to the financial statements.	
Recognition of interest income	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income has involvement in complex IT environments. We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by	We tested the design and operating effectiveness of key controls over the recognition and measurement of interest on loans and advances. We performed a test of operating effectiveness on automated control in place to measure and recognize interest income. We have also performed substantive procedures to check whether interest income is recognized completely and accurately.

Description of key audit matters	Our response to key audit matters
management to meet specific targets or expectations. The bank has reported an interest income of Taka 159.99 crore, which is 22.099% higher than the previous year (2023: Taka 1,31.05 crore). As such, negative EPS represents Taka 192.91, which has decreased 51.91% as compared to last year. The Bank has reported investment income of Taka 38.21 crore, which is an increase of 10.97%. On the other hand, commission, exchange brokerage, and other operating income reported Taka 15.09 crore, which is 16.32% lower than the previous year (2023: Taka 12.97 crore). Accordingly, this has been considered a key audit matter.	We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. We Performed the substantive analytical procedure to assess reasonableness of interest recognized during the year.
See note no 20,22 & 23 to the financial statements	
Measurement of deferred tax assets (DTA)	
The adequacy of the income tax provision and the measurement of deferred tax assets is considered a key audit matter due to the significant judgment involved in determining both the current and deferred tax, as well as the potential impact on the financial position and performance of the company. These areas involve complex estimates, the application of tax laws, and the assessment of future taxable income, which require careful consideration and professional judgment. Both income tax provisions and deferred tax assets rely on significant estimates. There is a risk that these estimates may be incorrect or overly optimistic, particularly in the case of deferred tax assets, which can be recognized only if it is probable that the Bank will have future taxable profits against which the deferred tax assets can be utilized.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of both current tax and deferred tax, including the assumptions used in estimating the Bank's taxable income. We carefully reviewed any ongoing tax litigation between the Bank and the income tax authority, as well as the tax positions for the years where income tax assessments are still pending. We also assessed the adequacy of the tax provision recorded by the Bank. Special attention was given to any reversals or adjustments made to the income tax provision from prior years. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income to ensure that the Bank has

Description of key audit matters	Our response to key audit matters
Due to the inherent complexity and estimation uncertainty in both areas, and the materiality of the amounts involved; we have determined them as a key audit matter.	sufficient taxable profit to recover the deferred tax assets in foreseeable future. We recalculated the current tax provision and deferred tax assets to ensure that the Bank has determined them in accordance with the applicable laws and regulations. We engaged our tax specialist team to assess the key assumptions, controls, and the recognition and measurement of both current and deferred tax. Finally, we assessed the appropriateness and presentation of the disclosures in accordance with IAS 12, Income Taxes, including the deduction of deferred tax assets from regulatory capital.
See note 9.8 of the financial statements.	
Shareholder's Equity	
The bank has an amount of Taka 198.87 crore, reported as a paid-up capital in the financial statements and Right Share Application Money reported to Taka 91.73 crore. This has a wide influence on the financial statements and requires adequate compliance. Accordingly, this has been considered a key audit matter.	We assessed the status of the processes and controls put in place by the Bank. We checked necessary compliances and procedures relating to the matter. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards. Share certificate has not been issued against "Right Share Application Money" due to restrictions in the act no. 12 of 1997. Amendment may require in the act no. 12 of 1997 to issue right share, which is now under process in the Ministry of Finance under Bank and Financial Institutions Division.
See note 14.2(a) to the financial statements.	

Description of key audit matters	Our response to key audit matters
Valuation of treasury bills and treasury bond	
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of Treasury Bills and Treasury Bonds is determined using complex valuation techniques that may take into consideration direct or indirect unobservable market data and complex pricing models that require an elevated level of judgment.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 6.1.1 and 6.1.2 to the financial statements	
Impairment assessment of unquoted investments	
In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques that may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.	We have assessed the processes and controls put in place by the Company to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investment valuation as of 31 December 2024 and compared our results to the recorded value. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 6.2 to the financial statements	

Description of key audit matters	Our response to key audit matters
IT Systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT-dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are key to ensuring IT-dependent and application-based controls are oper ating effectively.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, change management, and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests for changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configurations, and other application layer controls identified as key to our audit. We perform the tests of IT general controls to evaluate the application development and data-bases, hosting platforms and segregation of incompatible duties relevant to application and database change management.
Legal and regulatory matters	
We focused on this area because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows concerning the provisions that have been established and other contingent liabilities.	We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired about the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.

Description of key audit matters	Our response to key audit matters
Overall, the legal provision represents the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Bank's financial position.	We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure.

Other Matter

We have sought balance confirmations for cash & balance with Bangladesh, banks & NBFI's, investments in shares & securities, deposits, and bonds. However, no responses have been received to date. The consolidated and separate financial statements of Bangladesh Commerce Bank Limited for the year ended 31 December 2023 were audited by Hoda Vasi Chowdhury & Co. Chartered Accountants, who expressed a modified opinion on those statements on 30 April 2024.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate 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 consolidated and separate financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate 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 consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, best on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date), and the Bangladesh Bank regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the consolidated and separate Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's and 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 auditors' report to the related disclosures in the consolidated and separate 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 auditors' report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the bank audit. We remain solely responsible for our audit opinion.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 (as amended up to date), the Bank Companies Act, 1991 (as amended up to date), the Financial Reporting Act 2015 and the rules and regulations issued by Bangladesh Bank, 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 do verification thereof, except those mention in our basis for qualified opinion section of our report.

ii. to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:

(a) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;

(b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matter disclosed above in para 5 of the basis for qualified opinion);

iii. financial statements of Bangladesh Commerce Bank Limited subsidiary namely, Commerce Bank Securities and Investment Limited have not been audited. All these entities (unaudited figure) have been properly reflected in the consolidated financial state ments;

iv. in our opinion, proper books of account as required by law have been kept by the Group and Bank so far as it appeared from our examination of those books;

v. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

vi. the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

vii. the expenditures incurred were for the purpose of the Bank's business for the year;

viii. the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

ix. provisions have been made for Investment and other based on the financial statements for the year ended on 31 December 2024 which are in our opinion, doubtful of recovery as per Bangladesh Bank approval given vide letter no DOS (CAMS) 1157/41 (Dividend) /2025-3096, dated- 21 May 2025.

x. the information and explanations required by us have been received and found satisfactory;

xi. we have reviewed over 80% of the Risk Weighted Assets (RWA) of the Bank and spent over 5,200 person hours; and

xii. Capital to Risk Weighted Assets Ratio (CRAR) as required by Bangladesh Bank has not been maintained during the year.

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116



Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127



Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited and its Subsidiary
Consolidated Balance Sheet
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
PROPERTY AND ASSETS			
Cash	3(a)	**813,649,104**	**6,900,362,520**
Cash in hand (including foreign currencies)	3.1(a)	375,647,033	656,348,830
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	438,002,071	6,244,013,691
Balance with other banks and financial institutions	4(a)	**12,961,458,526**	**14,079,396,425**
Inside Bangladesh		12,714,310,349	13,569,655,434
Outside Bangladesh	4.2	247,148,177	509,740,991
Money at call on short notice	5(a)	**28,400,000**	**28,600,000**
Investments	6(a)	**4,957,153,336**	**5,027,501,394**
Government		4,075,211,249	4,095,950,675
Others		881,942,087	931,550,719
Loans and Advances	7(a)	**23,467,515,664**	**23,975,400,474**
Loans, Cash Credit, Overdrafts etc.		23,464,914,219	23,954,496,999
Bills purchased and discounted		2,601,445	20,903,475
Fixed assets including premises, furniture and fixtures	8(a)	**562,136,562**	**592,646,068**
Other assets	9(a)	**6,743,300,075**	**6,032,384,864**
Non-banking assets	10	-	-
Total Property and Assets		**49,533,613,268**	**56,636,291,745**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**7,381,875,653**	**8,021,610,644**
Deposits and other accounts	12(a)	**42,648,595,675**	**46,911,386,340**
Current Account and Other Accounts etc.	12.1	6,255,831,283	6,309,117,378
Bills Payable	12.2	746,691,476	739,260,821
Savings Bank Deposits	12.3	3,389,409,646	4,657,033,992
Short Term Deposit	12.4	2,996,946,305	3,090,765,320
Fixed Deposits	12.5	19,824,121,297	25,212,886,057
Deposits under Different Schemes	12.6.2	9,435,595,669	6,902,322,773
Other liabilities	13(a)	**11,541,444,411**	**9,881,891,675**
Total Liabilities		**61,571,915,740**	**64,814,888,660**
Capital/Shareholders' Equity			
Paid-up-Capital	14.2 (a)	1,988,742,800	1,988,742,800
Share Capital BCI Ltd.		15,300,000	15,300,000
Right Share Application Money	14.2 (b)	917,259,650	917,259,650
Statutory Reserve	15(a)	275,060,371	275,060,371
Other Reserve	16(a)	10,696,261	10,317,176
Revaluation Reserve for HTM & HFT Securities	17(a)	45,064,374	72,049,741
Retained Earnings/(Loss on profit & loss A/C)	18(a)	(15,290,426,207)	(11,457,326,744)
Total Shareholders' Equity		**(12,038,302,751)**	**(8,178,597,006)**
Non-Controlling Interest		**280**	**92**
Total Equity		**(12,038,302,471)**	**(8,178,596,914)**
Total Liabilities and Shareholders' Equity		**49,533,613,268**	**56,636,291,745**

Bangladesh Commerce Bank Limited & its Subsidiary
Consolidated Balance Sheet (Continued)
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements	19	240,317,608	257,172,176
Letter of Guarantees	19.1	1,190,443,143	1,278,409,260
Irrevocable Letter of Credit	19	668,534,901	920,649,302
Bills for Collection	19	2,856,784,149	2,830,454,929
Other contingent liability	19.2	100,610,480	103,626,480
TOTAL CONTINGENT LIABILITIES		**5,056,690,280**	**5,390,312,147**
Other commitments			
Documentary Credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		**5,056,690,280**	**5,390,312,147**

The annexed notes 1 to 40 and Annexure A,B,C,D, E and F form an integral part of these consolidated financial statements.

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116

Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127

Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited and its Subsidiary
Consolidated Profit & Loss Account
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
Interest Income	20 (a)	1,659,556,427	1,370,481,756
Interest paid/ Profit shared on Deposits and Borrowings etc	21(a)	4,255,737,074	2,828,270,300
Net Interest Income		**(2,596,180,646)**	**(1,457,788,544)**
Income from Investments in Shares and Securities	22(a)	391,843,765	357,036,178
Commission, Exchange Earnings & Brokerage	23(a)	223,320,596	212,672,684
Other Operating Income	24(a)	102,708,395	165,015,872
		717,872,756	**734,724,734**
Total operating income (A)		**(1,878,307,891)**	**(723,063,811)**
Salaries and Allowances	25(a)	1,246,737,397	1,243,678,524
Rent, Taxes, Insurance, Electricity, etc.	26(a)	182,298,412	211,255,287
Legal Expenses		462,403	1,328,126
Postage, Stamp, Telecommunication etc.	27(a)	38,321,078	38,701,452
Stationery, Printing, Advertisement etc.	28(a)	48,654,788	29,062,986
Managing Director's salary and fees	29	9,720,000	12,960,000
Directors' Fee and expenses	30(a)	2,764,100	1,586,424
Auditors' Fee		510,000	471,500
Depreciation & Repairs of Bank Assets	31(a)	127,900,297	133,176,596
Other Expenses	32(a)	106,691,692	97,235,638
Total operating expenses (B)		**1,764,060,167**	**1,769,456,532**
Total Profit/ (Loss) before Provision & Taxes (C)=A-B		**(3,642,368,057)**	**(2,492,520,343)**
Provision for Loans & Advances		29,107,010	30,944,240
Provision for diminution in value of Investment		54,328,209	(19,082,449)
Provision for Off Balance Sheet Items		-	(4,144,858)
Other provisions		-	17,572,141
Total provision (D)		**83,435,219**	**25,289,074**
Profit/(loss) before taxes (C-D)		**(3,725,803,276)**	**(2,517,809,417)**
Provision for Taxation		**106,916,824**	**5,188,993**
Current tax expense		122,533,335	22,757,956
Prior year tax expense		-	-
Deferred tax expense/ (Income)		(15,616,512)	(17,568,962)
Net profit/ (loss) after taxation		**(3,832,720,100)**	**(2,522,998,411)**
Appropriations			
Statutory Reserve		-	-
General Reserve		-	-
Capital Reserve		379,085	-
Dividends Etc.		-	-
		379,085	**-**
Retained surplus		**(3,833,099,185)**	**(2,522,998,411)**
Earning Per Share (EPS)	34(a)	**(192.72)**	**(126.86)**

The annexed notes 1 to 40 and Annexure A,B,C,D,E and F form an integral part of these consolidated financial statements.

Managing Director | Director | Director | Chairman

Signed in terms of our separate report of even date

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116

Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127

Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited and its Subsidiary
Consolidated Cash Flow Statement
As at 31 December 2024

Particulars	Amount in Taka	
	2024	2023
A. Cash flow from operating activities		
Interest receipts	977,356,656	711,691,968
Interest payments	(3,991,252,068)	(2,589,174,919)
Dividend receipts	28,851,542	9,911,131
Fees and commission receipts in cash	150,920,539	129,749,260
Cash payment to employees	(1,185,997,470)	(1,188,913,435)
Cash payment to suppliers	(260,043,870)	(268,184,555)
Income Taxes paid	(111,584,431)	(52,096,670)
Receipts from other operating activities	143,301,495	187,993,608
Payments for other operating activities	(89,023,828)	(77,305,615)
Operating profit before changes in operating assets and liabilities	**(4,337,471,436)**	**(3,136,329,228)**
Increase/(Decrease) in operating assets & liabilities	**(1,789,762,453)**	**5,238,354,681**
Statutory Deposits	20,739,426	-
Loan & advance to customers	463,462,332	(315,596,092)
Other assets	319,904,113	(167,663,008)
Deposits from other banks/ borrowings	(2,248,338,348)	(1,229,350,607)
Deposits from customers	(2,278,937,323)	6,204,578,040
Other liabilities	1,933,407,346	746,386,348
Net cash flows from/ (used in) operating activities (CBSIL)	**(388,539,010)**	**(27,041,505)**
Net cash flow from operating activities (A)	**(6,515,772,899)**	**2,074,983,948**
B. Cash flow from investing activities	**(39,912,500)**	**(85,829,140)**
Purchase of property, plant & equipment	(89,173,468)	(198,566,499)
Purchase/sale of Securities & bond	49,260,968	112,737,359
Net Cash flow from investing activities(CBSIL)	**14,228,386**	**(31,611,954)**
Net cash flow from/ (used in) investing activities (B)	**(25,684,114)**	**(117,441,094)**
C. Cash flow from financing activities		
Receipts from issue / repayment of debt instruments	(639,734,991)	7,311,619,082
Long Term loan payment to BCBL	-	-
Payment for redemption of debt instruments	(26,985,367)	(18,679)
Receipts from issuing ordinary share/ rights share	-	-
Cash Dividend	-	-
Net Cash flow from Financing activities(CBSIL)	**3,168,558**	**20,303,614**
Net cash flow from /(used in) financing activities (C)	**(663,551,801)**	**7,331,904,016**
G. Cash and cash equivalents at end of year (D+E+F) (*)		
Net increase in Cash and Cash Equivalents (A+B+C)	**(7,205,008,814)**	**9,289,446,870**
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and Cash Equivalents at the beginning of the year	**21,009,758,545**	**11,720,311,676**
Cash and cash equivalents at end of year	**13,804,749,731**	**21,009,758,545**
Closing Cash & Cash Equivalent		
Cash in Hand (including foreign currency)	375,647,033	656,348,830
Balance with Bangladesh Bank and its Agent Banks	438,002,071	6,244,013,691
Balance with Other Bank's and Financial Institutions	12,961,458,526	14,079,396,425
Money at Call on Short Notice	28,400,000	28,600,000
Prize Bond	1,242,100	1,399,600
	13,804,749,731	**21,009,758,545**

Bangladesh Commerce Bank Limited and its Subsidiary
Consolidated Statement of changes in Equity
As at 31 December 2024

Amount in Taka

Particulars	Paid up Capital (Including Share Capital BCI & Right Share Application Money)	Share Premium	Non-Controlling Interest	Statutory Reserve	Revaluation Reserve (HFT/HTM)	Other Reserve	Retained Earnings	Total
Balance as on January 01, 2024	**2,921,302,450**	**-**	**92**	**275,060,371**	**72,049,741**	**10,317,176**	**(11,457,326,742)**	**(8,178,596,912)**
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated Balance								
Share Capital BCI Ltd.								
Adjustment for the application of IFRS-16 (Lease)								
Right Share Application Money								
Increase in Statutory Reserve	-	-	-	-	-	379,085	-	**379,085**
Revaluation Reserve for HTM Securities	-	-	-	-	(26,985,367)	-	-	**(26,985,367)**
Capital Reserve								
Net Profit/(Loss) for the year	-	-	188	-	-	-	(3,833,099,373)	**(3,833,099,185)**
Balance as on December 31, 2024	**2,921,302,450**	**-**	**280**	**275,060,371**	**45,064,374**	**10,696,261**	**(15,290,426,207)**	**(12,038,302,472)**
Balance as on January 01, 2023	**2,921,302,450**	**-**	**91**	**275,060,371**	**72,068,420**	**8,920,366**	**(8,929,078,331)**	**(5,651,726,633)**
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated Balance								
Share Capital BCI Ltd.								
Adjustment for the application of IFRS-16 (Lease)								
Right Share Application Money								
Increase in Statutory Reserve	-	-	-	-	-	1,396,810	-	**1,396,810**
Revaluation Reserve for HTM Securities	-	-	-	-	(18,679)	-	-	**(18,679)**
Issuance of Share Capital	-	-	-	-	-	-	-	-
Redemption of Share Capital	-	-	-	-	-	-		-
Net Profit/(Loss) for the year	-	-	0.70	-	-	-	(2,522,998,411)	**(2,522,998,411)**
Deferred Tax Adjustment							(5,250,000)	
Balance as on December 31, 2023	**2,921,302,450**	**-**	**92**	**275,060,371**	**72,049,741**	**10,317,176**	**(11,457,326,742)**	**(8,173,346,912)**

Managing Director **Director** **Director** **Chairman**

Bangladesh Commerce Bank Limited
Balance Sheet
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
PROPERTY AND ASSETS			
Cash	3	**813,452,789**	**6,900,049,335**
Cash in hand (including foreign currencies)	3.1	375,450,718	656,035,644
Balance with Bangladesh Bank and its agent bank (s)	3.2	438,002,071	6,244,013,691
Balance with other banks and financial institutions	4	**12,822,742,732**	**13,569,655,434**
Inside Bangladesh	4.1	12,575,594,555	13,194,652,626
Outside Bangladesh	4.2	247,148,177	375,002,808
Money at call on short notice	5	**28,400,000**	**28,600,000**
Investments	6	**5,391,428,997**	**5,461,429,391**
Government	6.1	4,075,211,249	4,095,950,675
Others	6.2	1,316,217,748	1,365,478,716
Loans and Advances	7	**23,511,938,141**	**23,975,400,474**
Loans, Cash Credit, Overdrafts etc. / Investment	7.1	23,509,336,696	23,954,496,998
Bills purchased and discounted	7.2	2,601,445	20,903,475
Fixed assets including premises, furniture and fixtures	8	**555,556,056**	**584,759,894**
Other assets	9	**5,846,483,759**	**5,106,025,685**
Non-banking assets	10	-	-
Total Property and Assets		**48,970,002,475**	**55,625,920,213**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**7,381,875,653**	**8,021,610,644**
Deposits and other accounts	12	**42,648,595,675**	**46,911,386,340**
Current/ Al-Wadeeah Current Account and Other Accounts	12.1	6,255,831,283	6,309,117,378
Bills Payable	12.2	746,691,476	739,260,821
Savings Bank / Mudaraba Savings Bank Deposits	12.3	3,389,409,646	4,657,033,992
Short Term Deposit	12.4	2,996,946,305	3,090,765,320
Fixed Deposits / Mudaraba Fixed Deposits	12.5	19,824,121,297	25,212,886,057
Deposits under Different Schemes	12.6.2	9,435,595,669	6,902,322,773
Other Liabilities	13	**11,123,257,162**	**9,013,254,556**
Total Liabilities		**61,153,728,491**	**63,946,251,541**
SHAREHOLDERS' EQUITY			
Capital/Shareholders' Equity			
Paid-up-Capital	14.2 (a)	1,988,742,800	1,988,742,800
Share Capital BCI Ltd.	14.3	15,300,000	15,300,000
Right Share Application Money		917,259,650	917,259,650
Statutory Reserve	15	275,060,371	275,060,371
Other Reserve	16	8,920,366	8,920,366
Revaluation Reserve for HTM & HFT Securities	17	45,064,374	72,049,741
Exchange Equalization Account		-	-
Retained Earnings/(Loss on profit & loss A/C)	18	(15,434,073,576)	(11,597,664,256)
Total Shareholders' Equity		**(12,183,726,015)**	**(8,320,331,328)**
Total Liabilities and Shareholders' Equity		**48,970,002,475**	**55,625,920,213**

Bangladesh Commerce Bank Limited
Balance Sheet (Continued)
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements	19	240,317,608	257,172,176
Letter of Guarantees	19.1	1,190,443,143	1,278,409,260
Irrevocable Letter of Credit	19	668,534,901	920,649,302
Bills for Collection	19	2,856,784,149	2,830,454,929
Other contingent liability	19.2	100,610,480	103,626,480
TOTAL CONTINGENT LIABILITIES		**5,056,690,280**	**5,390,312,147**
Other commitments			
Documentary Credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		**5,056,690,280**	**5,390,312,147**

The annexed notes 1 to 40 and Annexure A,B,C,D, E and F form an integral part of these consolidated financial statements.

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116

Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127

Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited
Profit and Loss Account
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		2024	2023
Interest Income / Profit on Investment	20	1,599,992,579	1,310,548,720
Interest paid/ Profit shared on Deposits and Borrowings etc	21	4,255,737,074	2,828,270,300
Net Interest Income		**(2,655,744,495)**	**(1,517,721,580)**
Income from Investments	22	382,119,427	344,344,302
Commission, Exchange Earnings & Brokerage	23	150,920,539	129,749,260
Other Operating Income	24	99,428,939	159,947,268
		632,468,905	**634,040,830**
Total operating income (A)		**(2,023,275,590)**	**(883,680,750)**
Salary and Allowances	25	1,176,277,470	1,175,953,435
Rent, Taxes, Insurance, Electricity, etc.	26	172,199,926	200,908,256
Legal Expenses		462,403	1,328,126
Postage, Stamp, Telecommunication etc.	27	37,553,378	38,003,332
Stationery, Printing, Advertisement etc.	28	48,019,266	28,253,168
Managing Director's salary and allowances	29	9,720,000	12,960,000
Directors' Fee	30	2,271,300	1,019,800
Audit Fees		510,000	471,500
Depreciation & Repair of Fixed Assets	31	125,983,850	130,744,662
Other Expenses	32	90,987,866	75,702,516
Total operating expenses (B)		**1,663,985,459**	**1,665,344,794**
Profit before Provision (C)=A-B		**(3,687,261,049)**	**(2,549,025,543)**
Provision for Loans & Advances / Investment	13.01	-	-
Provision for diminution in value of Investment	13.06	54,328,209	(19,082,449)
Provision for Off Balance Sheet Items	13.09	-	(4,144,858)
Other provisions		-	9,429,638
Total provision (D)		**54,328,209**	**(13,797,669)**
Profit/(loss) before taxes (C-D)		**(3,741,589,258)**	**(2,535,227,874)**
Provision for Taxation		**94,820,062**	**(9,835,422)**
Current tax expense	13.3	111,584,431	6,442,183
Deferred tax expense / (income)	9.8.1	(16,764,369)	(16,277,606)
Net profit/ (loss) after taxation		**(3,836,409,320)**	**(2,525,392,452)**
Appropriations			
Statutory Reserve	15	-	-
General Reserve		-	-
Dividends etc.		-	-
		-	**-**
Retained surplus		**(3,836,409,320)**	**(2,525,392,452)**
Earning Per Share (EPS)	34	**(192.91)**	**(126.98)**

The annexed notes 1 to 40 and Annexure A,B,C,D,E and F form an integral part of these consolidated financial statements.

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116

Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127

Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited
Cash Flow Statement
As at 31 December 2024

Particulars	Amount in BDT	
	2024	2023
A. Cash flow from operating activities		
Interest receipts	977,356,656	711,691,968
Interest payments	(3,991,252,068)	(2,589,174,919)
Dividend receipts	28,851,542	9,911,131
Fees and commission receipts in cash	150,920,539	129,749,260
Cash payment to employees	(1,185,997,470)	(1,188,913,435)
Cash payment to suppliers	(260,043,870)	(268,184,555)
Taxes paid	(111,584,431)	(52,096,670)
Receipts from other operating activities	143,301,495	187,993,608
Payments for other operating activities	(89,023,828)	(77,305,615)
Operating cash flow before changes in operating assets and liabilities	**(4,337,471,436)**	**(3,136,329,228)**
Increase/(Decrease) in operating assets & liabilities	**(1,789,762,453)**	**5,238,354,681**
Statutory Deposits	20,739,426	-
Loan & advance to customers	463,462,332	(315,596,092)
Other assets (item-wise)	319,904,113	(167,663,008)
Deposits from other banks	(2,248,338,348)	(1,229,350,607)
Deposits from customers	(2,278,937,323)	6,204,578,040
Other liabilities account of customers	1,933,407,346	746,386,348
Net cash flow from/ (used in) operating activities (A)	**(6,127,233,889)**	**2,102,025,453**
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(89,173,468)	(198,566,499)
Purchase/sale of Securities & bond	49,260,968	112,737,359
Net cash used in investing activities (B)	**(39,912,500)**	**(85,829,140)**
C. Cash flow from financing activities		
Receipts from issue / repayment of debt instruments	(639,734,991)	7,311,619,082
Payment for redemption of debt instruments	(26,985,367)	(18,679)
Receipts from issuing ordinary share/ rights share	-	-
Cash Dividend paid	-	-
Net cash flow from/ (used in) financing activities (C)	**(666,720,358)**	**7,311,600,402**
Net increase in Cash and Cash Equivalents (A+B+C)	**(6,833,866,747)**	**9,327,796,715**
Effects of exchange rate changes on cash and cash equivalents	-	-
Opening Cash and Cash Equivalents	**20,499,704,369**	**11,171,907,653**
Cash and cash equivalents at end of year	**13,665,837,622**	**20,499,704,369**
Closing Cash & Cash Equivalents		
Cash in Hand (including foreign currency)	375,450,718	656,035,644
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	438,002,071	6,244,013,691
Balance with Other Bank's and Financial Institutions	12,822,742,732	13,569,655,434
Money at Call on Short Notice	28,400,000	28,600,000
Prize Bond	1,242,100	1,399,600
	13,665,837,622	**20,499,704,369**

Managing Director | Director | Director | Chairman

Signed in terms of our separate report of even date

Signed for & on behalf of
Kazi Zahir Khan & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-116

Md Narul Hossain Khan, FCA
Managing Partner
Enrolment: #0240

Place: Dhaka
Date: 28 May 2025
DVC: 2505280240AS356471

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registartion No. With FRC:
CAF-001-127

Md . Raghib Ahsan, FCA
Managing Partner
Enrolment: #689

Place: Dhaka
Date: 28 May 2025
DVC: 2505280689AS438368

Bangladesh Commerce Bank Limited

Statement of Changes in Equity

As at 31 December 2024

Amount in Taka

Particulars	Paid up Capital (Including Share Capital BCI & Right Share Application Money)	Share Premium	Statutory Reserve	Revaluation Reserve (HFT/HTM)	Other Reserve	Retained Earnings	Total
Balance as on January 01, 2024	**2,921,302,450**	**-**	**275,060,371**	**72,049,741**	**8,920,366**	**(11,597,664,256)**	**(8,320,331,327)**
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance							
Share Capital BCI Ltd.		-	-	-	-	-	-
Right Share Application Money		-	-	-	-	-	-
Adjustment for the application of IFRS-16 (Lease)							-
Increase in Statutory Reserve	-	-	-	-	-	-	-
Revaluation Reserve for HTM Securities	-	-		(26,985,367)	-	-	(26,985,367)
Net Profit/(Loss) for the year	-	-	-	-	-	(3,836,409,320)	(3,836,409,320)
Balance as on December 31, 2024	**2,921,302,450**	**-**	**275,060,371**	**45,064,374**	**8,920,366**	**(15,434,073,576)**	**(12,183,726,015)**

Balance as on January 01, 2023	**2,004,042,800**		**275,060,371**	**72,068,420**	**8,920,366**	**(9,072,271,804)**	**(6,712,179,846)**
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	**1,988,742,800**	**-**	**275,060,371**	**72,068,420**	**8,920,366**	**(9,072,271,804)**	**(6,727,479,846)**
Share Capital BCI Ltd.	15,300,000	-	-	-	-	-	15,300,000
Right Share Application Money	917,259,650	-	-	-	-	-	917,259,650
Adjustment for the application of IFRS-16 (Lease)	-	-	-	-	-	-	-
Prior Year's Adjustment	-		-	-	-	-	-
Increase in Statutory Reserve	-	-	-	-	-	-	-
Revaluation Reserve for HTM Securities	-	-	-	(18,679)	-	-	(18,679)
Net Profit/(Loss) for the year	-	-	-	-	-	(2,525,392,452)	(2,525,392,452)
Balance as on December 31, 2023	**2,921,302,450**	**-**	**275,060,371**	**72,049,741**	**8,920,366**	**(11,597,664,256)**	**(8,320,331,328)**

Managing Director **Director** **Director** **Chairman**

Bangladesh Commerce Bank Limited
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2024

Amount in BDT

Particulars	Up to 01 Month	1- 3 Months	3-12 Months	1- 5 Years	More than 5 Years	Total
Assets:						
Cash in hand & with Bangladesh Bank	364,084,461	-	-	-	449,368,329	813,452,789
Balance with other banks & financial institutions	2,873,576,646	5,912,566,674	4,036,599,412	-	-	12,822,742,732
Money at call and short notice	28,400,000	-	-	-	-	28,400,000
Investment	1,625,249	858,800,671	975,818,629	1,624,579,783	1,930,604,673	5,391,428,997
Loans and Advances	8,192,305,487	3,827,055,725	5,687,151,300	5,805,425,630	-	23,511,938,141
Fixed Assets including premises, furniture and fixtures	-	-	-	40,498,240	515,057,815	555,556,056
Other Assets	406,066,460	477,564,721	740,361,764	238,782,360	3,983,708,454	5,846,483,759
Non-banking assets	-	-	-	-	-	-
Total Assets	**11,866,058,303**	**11,075,987,790**	**11,439,931,105**	**7,709,286,013**	**6,878,739,272**	**48,970,002,475**
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	-	-	92,215,809	7,289,659,842	-	7,381,875,653
Deposits	7,392,272,055	12,609,321,823	14,515,666,201	2,218,295,759	5,913,038,506	42,648,595,675
Other Liabilities	117,474,304	6,402,245,589	3,492,833,322	1,110,703,947	-	11,123,257,162
Total Liabilities	**7,509,746,360**	**19,011,567,412**	**18,100,715,333**	**10,618,659,548**	**5,913,038,506**	**61,153,728,491**
Net Liquidity	**4,356,311,943**	**(7,935,579,622)**	**(6,660,784,228)**	**(2,909,373,535)**	**965,700,765**	**(12,183,726,015)**

Managing Director **Director** **Director** **Chairman**

Bangladesh Commerce Bank Limited
Notes to the Financial Statements
As at and for the year ended on 31 December 2024

1.0 Legal Status and Nature of the Company

The Bangladesh Commerce Bank Limited was incorporated in Bangladesh as a Public Limited Company as on the 01 June 1998 under the Companies Act 1994 and commenced commercial operation on 16 September 1999. It has 74 branches all over Bangladesh.

The principal place of business is at the Registered Office at Eunoos Trade Center, Level –22, 52-53 Dilkusha C/A, Dhaka, Bangladesh. The principal activities carried out by the bank include all kinds of commercial banking activities/services to its customers through its branches.

1.1 Nature of business
Main operation

The principal activities of the Bank are to carry on all kinds of commercial banking business in Bangladesh.

1.2 Subsidiary of the Bank

Commerce Bank Securities & Investments Limited (CBSIL) is fully owned subsidiary company of Bangladesh Commerce Bank Limited incorporated as a private limited company on 20 September 2010 with the registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-87050/10. CBSIL started its operation from 01 June 2011. The main objective of the company for which was established are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.

2 Basis of preparation of financial statements

2.1 Consolidated and Separate Financial Statements

The separate financial statements of the Bank for the year ended on December 31, 2024 main operation referred to as "the Bank." The consolidated financial statement comprise those of the Bank (parent) and its subsidiary (note 1.1), together referred to as "the Group" or individually referred to as "Group Entities/Subsidiaries" as the case may be. There were no significant changes in the operations of the Bank/Group Entities. A summary of accounting principle and policies which have been applied consistently (unless otherwise stated) are set out below:

2.1.1 Statement of compliance and basis of preparation

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as banks. The Bank Company Act, 1991 was amended to require banks to prepare their financial statements under such financial reporting standards.

As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and in addition to this the Bank complied with the requirements of following laws and regulations from various Government bodies:

i) The Bank Company Act, 1991 and amendment thereon;
ii) The Companies Act, 1994;
iii) Circulars, Rules and Regulations Issued by Bangladesh Bank (BB) time to time;
iv) The Value Added Tax and SD Act, 2012 and amendment thereon;
v) Financial Reporting Act 2015;
vi) Parliamentary Act No.12,1997;
vii) The Income Tax Act 2023

In case any requirement of the Bank Company Act 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Bank Company Act 1991 and provisions and circulars issued by BB shall prevail. Material departures from the requirements of IFRS are as follows:

i) Investment in equity instruments

IFRS: As per requirements of IFRS 9: Classification and measurement of investment in equity instruments will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

ii) Subsequent measurement of Government securities

IFRS: Government securities refer primarily various debt instruments which include both bonds and bills. As per requirements of IFRS 9 Financial Instruments, bonds can be categorized as "Amortized Cost (AC)" or "Fair Value through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Bonds designated as Amortized Cost are measured at amortized cost method and interest income is recognized through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognized in profit and loss account. Any changes in fair value of bonds designated as FVOCI is recognized in other reserve as a part of equity.

As per requirements of IFRS 9, bills can be categorised either as "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Any change in fair value of bills is recognised in profit and loss or other reserve as a part of equity respectively.

Bangladesh Bank: As per DOS Circular no. 05 dated 26 May 2008 and subsequent clarification in DOS Circular no. 05 dated 28 January 2009, Government securities/bills are classified into Held for Trading (HFT) and Held to Maturity (HTM). HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity. Any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at year end and gains or losses on amortization are recognized in other reserve as part of equity.

iii) Provision on loans and advances

IFRS: 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 if the credit risk on these loans and advances has increased significantly since initial recognition, whether assessed on an individual or collective basis, considering all reasonable information (including that which is forward-looking). For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018, BRPD Circular no 13 dated 18 October 2018, BRPD circular No.15 dated 27 September 2017, BRPD circular no.16 dated 18 November 2014, BRPD circular no.14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 05 dated 29 May 2013 and BRPD circular no.1 dated 20 February 2018,BRPD Circular No. 03 dated 21.04.2019 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard and SMA loans) has to be maintained regardless of objective evidence of impairment. Also provision for different categories of classified loans (sub-standard, doubtful & bad and loss loans) has to be provided at 20%, 50% and 100% respectively for loans and advances depending on time past due. Again as per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 07 dated 21 June 2018, a general provision at 1% is required to be provided for all off-balance sheet exposures except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by Multilateral Development Bank (MDB)/International Bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III). Such provision policies are not specifically in line with those prescribed by IFRS 9.

iv) Other comprehensive income

IFRS: As per IAS 1 *Presentation of Financial Statements,* other comprehensive income is a component of financial statements or the elements of other comprehensive income are to be included in single comprehensive income statements.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the Other Comprehensive Income statement. However, elements of OCI, if any, are shown in the statement of changes in equity.

v) Financial Instruments – presentations and disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9 Financial Instruments. Hence some disclosure and presentation requirements of IFRS 7 *Financial Instruments: Disclosures* and IAS 32 *Financial Instruments: Presentation* , cannot be made in this financial statements.

vi) Repo and reverse repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognized at amortized cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).buyer's book.

Bangladesh Bank: As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS Circular no 03 dated 30 January 2012 and DOS circular no. 2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no. 7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) programme, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

vii) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of:
(i) the amount of the loss allowance and (ii) the amount initially recognised less, the cumulative amount of income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, financial guarantees such as Letter of Credit, Letter of Guarantee should be treated as off balance items. No liability is recognized for the guarantee except the cash margin.

viii) Cash and cash equivalents

IFRS: Cash and cash equivalents items should be reported as cash item as per IAS 7 *Statement of Cash Flows* .

Bangladesh Bank: Some cash and cash equivalent items such as money at call and on short notice, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice is shown separately in the balance sheet. Treasury bills, Bangladesh Bank bills and prize bond are shown under investment in the balance sheet. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

ix) Cash flow statement

IFRS: As per IAS 7 Statement of Cash Flows, Cash Flow Statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, the cash flow statement is a mixture of both the direct and the indirect methods.

ix) Non banking assets

IFRS: There is no particular/specific guideline about non banking assets in IFRSs.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, there is a separate balance sheet item titled as non-banking asset exists in the standard format.

xi) Balance with Bangladesh Bank

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7 *Statement of Cash Flows* .

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xii) Presentation of intangible asset

IFRS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38 *Intangible Assets* .

Bangladesh Bank: Intangible assets are shown in fixed assets including premises, furniture and fixtures as there is no specific regulation for intangible assets in BRPD circular no. 14 dated 25 June 2003.

xiii) Off balance sheet items

IFRS: As per IFRS, there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items e.g. Letter of Credit, Letter of Guarantee, Acceptance must be disclosed separately on the face of balance sheet.

xiv) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit on the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed on the face of profit and Loss Account.

xv) Loans and advances/Investments net of provision

IFRS: As per IFRS 9, loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD circular no.14 dated 25 June 2003, provision on loans and advances/investments are presented separately as liability and cannot be netted off against loans and advances.

xvi) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised in profit and loss account by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified as impaired, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

xvii) Provision on undrawn loan commitments

IFRS: As per IFRS 9 bank shall recognize credit losses on undrawn loan commitments such as Letter of Credit (L/C), Letter of Guarantee (L/G) etc. as the present value of the difference between the contractual cash flow that are due by the customer if the commitment is drawn down and the cash flows that bank expects to receive.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018 and BRPD Circular no.14 dated 23 September 2012 and BRPD Circular No. 03 dated 21.04.2019, the Bank is required to maintain provision at 1% rate against off-balance sheet exposures (which includes all types of undrawn loan commitments).

[Also refer to (note 2.15) Compliance of International Financial Reporting Standards (IFRSs)]

xviii) Name of Financial Statements

IFRS: As per IAS 1 : Presentation of financial statements, Components of financial statements are defined as statement of financial position and statement of profit or loss and other comprehensive income.

Bangladesh Bank: As per BRPD 14, statement of financial position is defined as "Balance Sheet" whilst statement of profit or loss and other comprehensive income is defined as "Profit and Loss Account".

2.1.2 Going Concern

This Financial Statements have been prepared on the assessment of the banks ability to continue as a going concern. But there are indicators that indicate substantial doubt about the Bank ability to continue as a going concern for foreseeable future for the below mentioned issues-

a. The Consolidated net operating income of the Bank become negative since 2018. The net operating loss reported by the Bank for the year ended 31 December 2024 is amount in Taka 3,645,576,671 and for the year ended 31 December 2023 is amount in Taka 2,492,520,343.

b. The accumulated net loss reported by the Bank for the year ended 31 December 2024 is amount in Taka 15,290,358,725. The net loss reported by the Bank for the year ended 31 December 2024 is amount in Taka 3,836,329,476 and for the year ended 31 December 2023 is amount in Taka 2,525,392,452.

c The Bank reported negative shareholders equity since 2019. The shareholders equity reported by the Bank for the year ended 31 December 2023 is amount in Taka (8,320,331,328) And for the year ended 31 December 2024 is amount in Taka (12, 183,726,015) (Statement of changes in Equity).

d. Total classified loans and advances at 31 December 2023 was amount in Taka 12,383,535,000 or 51.65% of total portfolio, as compared to amount in Taka 16,067,575,348 or 68.34% at 31 December 2024.

e. The Bank has deposit instruments of amount in Taka 7,005,948,250 in seven Non-Banking Financial institutions as at 31 December 2024.

However, the accompanying financial statements have been prepared on a going concern assumption that the Bank will continue in operation for the foreseeable future. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. The key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the Bank continued to show a healthy trend for couple of years. The rating outlook of the Bank as reported by all the rating agencies is "Stable". Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern.

The management has taken various strategies for enhancing of Tier-1 Capital through increase of Paid up capital by issuing Right share and the process already reach in final stage. The bank management have already taken to introduce 04 (four) new loan product and 03 (three) new deposit product to expand the business and also various strategy like special taskforce formation to regularize the default loan so that provision shortfall reduced which will ultimately increase the eligible capital of the Bank.

2.1.3 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The key item which involve these judgments, estimates and assumptions are discussed below:

Impairment losses on loans and advances

In addition to the provision made for loans and advances based on the guideline of Bangladesh Bank, the Bank reviews its loans and advances portfolio on a monthly basis to assess whether a further allowance for impairment should be provided in the income statement. The judgments by the management is required in the estimation of these amounts and such estimations are based on assumptions about a number of factors though actual results may differ, resulting in future changes to the provisions.

Other items

Other key items where estimates or judgement were involved includes:
a) Deferred tax (Note - 9.8)
b) Useful life of fixed assets (Note - 2.6.1.6, 8 & Annexure - A)
c) Provisions (Note - 13)
d) Defined benefit obligation - gratuity (Note - 13.5)

2.1.4 Materiality and aggregation

Each material item considered by management as significant has been displayed separately in the financial statements. No amount has been set off unless the Bank has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

2.1.5 Comparative information

The accounting policies have been consistently applied by the Bank and are consistent with those used in the previous year. Comparative information is rearranged wherever necessary to conform with the current presentation.

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Bangladesh Commerce Bank Limited and its subsidiary Commerce Bank securities and Investments Limited as those of a single economic entity.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) 10: *Consolidated Financial Statements* . The consolidated financial statements are prepared to a common reporting year ended on December 31, 2024.

Subsidiaries

'Subsidiaries' are entities controlled by the Group. The Group controls an entity if it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it has control if there are changes to one or more of the elements of control. This includes circumstances in which protective rights held (e.g. those resulting from a lending relationship) become substantive and lead to the Group having power over an investee.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Inter-company transactions, balances and inter-group gains on transaction between group companies are eliminated on consolidation.

2.3 Accounting for Provisions, Contingent Liabilities and Contingent Assets

The Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
No provision is recognized for-
a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
b) Any present obligation that arises from past events but is not recognized because-
* It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
* A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made.

Contingent assets are not recognized in the financial statement since these may result in the recognition of income that may never be realized. However due to regulations of Bangladesh Bank (Central Bank of Bangladesh) and Bank Company Act 1991 as amended, all items of such contingentassets/liabilities are shown as Off-Balance Sheet items under Balance Sheet of the Bank as a separate section.

2.4 Taxation

Income tax on profit for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

2.4.1 Current Tax

Current tax is the expected tax payable on taxable income for the year, based on tax rates and tax laws which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Current tax for current and prior periods are recognized as a liability or asset to the extent that it is unpaid or refundable.

Provision for current income tax has been made @ 40% as prescribed in the Finance Act 2023 on the taxable income.

2.4.2 Deferred Tax

The Bank accounted for deferred tax as per IAS 12 *Income Taxes* . Deferred tax is accounted for any temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base.
Deferred tax assets, including those related to the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.
Deferred tax liabilities are recognized for all taxable temporary differences. They are also recognized for taxable temporary differences arising on investments and it is probable that temporary differences will not reverse in the foreseeable future. Deferred tax assets associated with these interests are recognized only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and there will be sufficient taxable profits against which to utilize the benefits of the temporary difference.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realized or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement reflects the tax consequences that would follow from the manner in which the Bank, at the reporting date, recovers or settles the carrying amount of its assets and liabilities.

2.5 Reporting period

These financial statements cover one calendar year from January 01, 2024 to December 31, 2024.

2.6 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all the periods presented in these financial statements except the recognition of defined benefit obligation and plan assets relating to the gratuity fund on the balance sheet of the Bank from 2019. The net effect in opening balance for such recognition has been charged in profit and loss considering the effect as immaterial as per IAS - 8.

2.6.1 Assets and the basis of their valuation

2.6.1.1 Cash and cash equivalents

For the purpose of presentation in the cash flow statements, cash and cash equivalents includes cash in hand and cash at bank, highly liquid interest bearing investment/securities with original maturities of less than three month.

Cash flow statement is prepared in accordance with IAS 7 *Statement of Cash Flows*. However cash flows from operating activities have been presented according to the format mentioned in BRPD circular no. 14 dated 25 June 2003.

2.6.1.2 Investments (categorized and reported as per Bangladesh Bank)

All investments securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discount accredited, using the effective yield method and are taken to discount income. The valuation method of Marking to Market for investments used are:

Held to Maturity

Investments which have fixed or determinable payments and fixed maturity that the group has the positive intent and ability to held to maturity, other than those that meet the definition of 'Held at amortized cost others' are classified as held to maturity. These investment are subsequently measured at amortized cost, less any provision for impairment in value. Amortized cost is calculated by taking into account any discount or premium in acquisition. Any gain or loss on such investments is recognized in the statement of income when the investment is derecognized or impaired.

Held for Trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing -in short trading or if designated as such by the management. After initial recognition, investment are measured at present value and any change in the fair value is recognized in the statement of income for the period in which it arises. Transaction costs, if any, are not added to the value of investments at initial recognition.

Revaluation

According to DOS Circular no. 05, dated 26 May 2008, DOS Circular no. 05, dated 28 January 2009, DOS Circular no. 02, dated 19 January 2012, the HFT securities are revalued once each week using Marking to Market concept and the HTM securities are amortized once a year according to Bangladesh Bank guidelines. The HTM securities are also revaluated if they are reclassified to HFT category with the Board's approval.

Investment in quoted securities

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income which are reported at cost. Unrealized gains are not recognized in the profit and loss statement. But required provision are kept for diminution in value of investment.

Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

As per Bangladesh Bank DOS Circular no. 04 dated 24 November 2011, provision for diminution in value of investment was made by netting off unrealized gain/loss of shares from market price/book value less cost price.

Besides, the Bank complied with Bangladesh Bank BRPD Circular no. 14 dated 25 June 2003 as follows, "All investment in shares and securities (both dealing and investment) should be revaluated at the year end. The quoted shares should be valued as per market price in the stock exchange(s) and unquoted shares as per book value of last audited balance sheet. Provision should be made for any loss arising from diminution in value of investment".

Investment in subsidiary

Investment in subsidiary is accounted at cost in the separate financial statement and consolidated in the consolidated financial statements considering as a single economic entity in accordance with the IAS 27 "Separate Financial Statements" and IFRS 10 "Consolidated Financial Statements" respectively.

Investment in associate

Investment in associate is accounted at cost in the separate financial statement and recognized in the consolidated financial statements under equity method as per IAS 28 "*Investments in Associates and Joint Ventures*".

Summary of recognition and measurement basis has been shown as under:

Investment Class	Initial Recognition	Measurement after Recognition	Recording of changes
Government Treasury Bills (HFT)	Cost	Marking to Market/ fair value	Loss to profit and loss a/c, gain to revaluation reserve
Government Treasury Bills (HTM)	Cost	Amortized cost	Increased or decreased in value to equity
Government Treasury Bonds (HFT)	Cost	Marking to Market/ fair value	Loss to profit and loss a/c, gain to revaluation reserve
Government Treasury Bonds (HTM)	Cost	Amortized cost	Amortized Gain/ Loss to Revaluation reserve
Zero Coupon Bond	Cost	Cost	N/A
Prize Bond and Other Bond	Cost	Cost	N/A
Debentures	Cost	Cost	Profit & Loss Account
Un-quoted Shares (ordinary)	Cost	Lower of cost or NAV of last audited account	Profit & Loss Account
Quoted shares (ordinary)	Cost	Lower of cost or market price at balance sheet date	Loss to profit and loss A/c.
Investment in subsidiary	Cost	Cost less accumulated impairment, if any, in Separate Financial Statements and Consolidated in Consolidated Financial Statements	Impairment loss to profit and loss account

Investment Class	Initial Recognition	Measurement after Recognition	Recording of changes
Investment in associate	Cost	Cost less accumulated impairment, if any, in Separate Financial Statements and equity method less accumulated impairment, if any, in Consolidated FS	

2.6.1.2.1 Impairment of investment in subsidiaries and associates

As per IAS 36 *Impairment*, investment recognized either at cost or equity method need to review if there is any indication of impairment exists. If any indication of impairment exists then impairment test is carried out considering the individual subsidiary/associate as a "cash generating unit (CGU)" to find if the carrying value is higher than its recoverable amount. Recoverable amount is higher of fair value less cost to sell and value in use. If the fair value less cost to sell is not readily available then value in use is calculated which is basically present value of future cash flows.

2.6.1.3 Loans and Advances

a) Interest on loans and advances is calculated daily on product basis but charged and accounted monthly and quarterly on accrual basis.

b) Provision for loans and advances is made on the basis of quarter-end review by the management and instructions contained in BRPD Circular no. 14 dated 23 September 2012, BRPD Circular no. 04 dated 29 January 2015, BRPD Circular no. 08 dated 02 August 2015, BRPD Circular No.12, dated 20 August, 2017, BRPD Circular No. 12 dated 20 August, 2017, BRPD Circular No. 01 dated 20 February, 2018, BRPD Circular No. 01 dated 20 February, 2018, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 07 dated 19 March 2020 BRPD circular no. 56 dated 10 December 2020,BRPD circular no. 05 dated 24 March 2021, BRPD circular no. 19 dated 26 August, BRPD circular no.45 dated 4 October 2021, BRPD circular no.50 dated 14 December 2021, BRPD circular no. 51 & 52 dated 29 December 2021, BRPD circular no.53 dated 30 December 2021,BRPD circular no.53 dated 22 December 2022,BRPD circular no.09 dated 08 April 2024 Details are given below:

The classification rates are given below:

Consumer/ Business Unit	Rates of Provision				
	Un-classified (UC)		Classified		
	Standard	SMA	SS	DF	BL
House building	1%	1%	20%	50%	100%
Loans for professionals	2%	2%	20%	50%	100%
Other than house building and professionals	5%	5%	20%	50%	100%
Loans to BHs/ MBs against share etc.	2%	2%	20%	50%	100%
Small and medium enterprise	0.25%	0.25%	20%	50%	100%
Short term Agri/Micro credit	1%	1%	5%	5%	100%
Credit Card	2%	2%	20%	50%	100%
All others	1%	1%	20%	50%	100%
Special general provision for COVID 19: Unclassified loans	1% to 2%		N/A		
Off Balance Sheet exposure	1%	N/A	N/A		

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c) Interest on classified loans and advances is calculated as per BRPD circular no. 27, dated 31 August 2010 and recognized as income on realization as per BRPD circular no. 14 and 15, dated 23 September 2012.

d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are filed and classified as bad and loss as per BRPD circular no. 02 dated 13 January 2003 and 13 dated 07 November 2013. These write off however, will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

2.6.1.4 Impairment of financial assets

At each balance sheet date, Bangladesh Commerce Bank Limited assesses whether there is objective evidence that a financial asset or a group of financial assets i.e., loans and advances, off balance sheet items and investments are impaired. A financial asset or group of financial assets are impaired and impairment losses are incurred if there is objective evidence of impairment as a result of a loss event that occur after the initial recognition of the asset up to the balance sheet date; the loss event had an impact on the estimated future cash flows of the financial assets or the group of financial assets; and a reliable estimate of the loss amount can be made.

In the event of impairment loss, the Bank reviews whether a further allowance for impairment should be provided in the profit and loss statement in addition to the provision made based on Bangladesh Bank guidelines or other regulatory requirements.

2.6.1.5 Leases

IFRS 16: "Lease" has come into force on 1st January 2019, as adapted by the Institute of Chartered Accountants of Bangladesh (ICAB). An entity shall applied IFRS 16 using modified retrospective approach where the entity measured the Lease liability at the present value of the remaining lease payments, discounted it using the entity's increment borrowing rate at the date of initial application and recognized a right of initial application on a lease by lease basis. Bangladesh Commerce Bank Ltd. is complying IFRS 16 Leases from the year 2020.

2.6.1.6 Property, plant and equipment

a) Recognition and Measurement

All fixed assets are stated at cost less accumulated depreciation as per IAS 16 *Property, Plant and Equipment* except Land. Land is initially measured at cost and then recognized at revaluated amount.

The cost of an item of property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.

The cost of the items of property, plant and equipment comprises:

i) its purchase price, including import duties and non refundable purchase tax, after deducting trade discount and rebates

ii) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

iii) the initial estimate of the cost of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as consequence of having used the item during a particular period of purpose other than to produce during that period.

Subsequent costs

Subsequent costs of enhancement of existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit and loss account during the financial period in which they are incurred.

b) Depreciation

Land is not depreciated. Depreciation is charged on straight-line basis. In case of acquisition of fixed assets, depreciation is charged from the month of acquisition, whereas no depreciation on assets disposed off is charged from the month of disposal. Asset category wise depreciation rates are as follows:

Category of assets	Bangladesh Commerce Bank Limited	Commerce Bank Securities & Investments Limited
Furniture and Fixture	10%	10%
Interior Decoration	20%	20%
Machinery	20%	20%
Motor Vehicles	20%	20%
Computer	30%	30%

c) Gain or Loss on disposal of Fixed Assets

Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss on sale of assets are recognized in profit and loss account as per provision of IAS 16 *Property plant and equipment* .

d) Revaluation

The fair value of land is usually its market value. This value is determined by appraisal, normally undertaken by professionally qualified valuers.

The frequency of revaluation depends upon the movements in the fair value of the items of property, plant and equipment being revalued, usually at 3-5 years' interval.

Increases in the carrying amount as a result of revaluation is credited directly to shareholders equity under the heading of revaluation surplus. Decreases in the carrying amount as a result of revaluation is recognized as an expense. However, a revaluation decrease is charged directly against any related revaluation surplus to the extent that the decrease does not exceed the amount held in the revaluation surplus in respect of that same assets.

e) Impairment of Property, Plant and Equipment

At each balance sheet date, the Bank assesses whether there is any indication that the carrying amount of the asset exceeds its recoverable amount. If any such indication exists, the Bank should estimate the recoverable amount of the asset. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and impairment loss is recognized as an expense in the profit and loss account unless the asset is carried at revalued amount in accordance with IAS 16 *Property, Plant and Equipment* , in which case any impairment loss of a revalued assets should be treated as revaluation decrease under the accounting standard. No impairment loss was recognized up to the reporting period in separate financial statement as there were no such indication existed as on balance sheet date.

f) Capital work in progress (CWIP)

Costs incurred but if the related asset is yet not ready or available to use are recognized as capital work in progress and disclosed as a part of fixed assets. Once the underlying asset is ready and available to use then it has been transferred to fixed assets. However no depreciation is calculated on CWIP.

g) Lease asset- Office rent: Right of use of asset

Right of use of asset and Lease liability shall be treated according to IFRS-16

2.6.1.7 Intangible assets

a) Goodwill

Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets and is measured at cost less accumulated impairment losses.

b) Software

Software acquired by the Bank is stated at cost less accumulated amortization and accumulated impairment losses. Subsequent expenditure on software assets is capitalized only when it increases future economic benefits embodied in specific asset to which it relates. All expenditure is expensed as incurred. Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life of software is three to five years. Amortization methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

c) License

Value of the License is recognized at cost less accumulated impairment losses.

d) Impairment of intangible assets

Intangible assets with indefinite useful life like goodwill etc. are tested for impairment at the end of each year. As per *IAS 36 Impairment* , any intangible assets with definite useful life are first reviewed for any indication of impairment. If any indication exists then impairment test is carried out.

2.6.1.8 Other assets

Other assets include mainly advance office rent, payment of advance income tax has not been closed yet and all other financial assets, fees and other unrealized income receivable, advance for operating expenditure and stocks of stationery and stamps etc. Any part of uncollectible other assets is subject to making provision based on their ageing as per Bangladesh Bank circular no. 14 date 25 June 2001.

2.6.1.9 Inventories

Inventories are measured at lower of cost and net realizable value as per *IAS 2 Inventories* .

2.6.2 Liabilities

2.6.2.1 Borrowings from other banks, financial institutions and agents

Borrowings from other banks, financial institutions and agents include interest-bearing borrowings redeemable at call, on-demand and short-term deposits lodged for periods of less than 6 months. These items are brought to account at the gross value of the outstanding balance which includes accrued interest.

2.6.2.2 Deposits

Deposits include non interest-bearing current deposit redeemable at call, interest bearing on-demand and short-term deposits, savings deposit and term deposit lodged for periods from 3 months to 12 years. These items are brought to account at the gross value of the outstanding balance which includes accrued interest.

2.6.2.3 Other Liabilities

Other liabilities comprise items such as provision for loans and advances, provision for interest receivables, provision for taxes, interest payable, interest suspense, accrued expenses. Other liability is recognized in the balance sheet according to the guideline of Bangladesh bank, IAS and IFRS, Income Tax Ordinance-1984 and internal policies of the Bank. Provisions and accrued expenses are recognized in the financial statement when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.6.3 Capital and Shareholders' Equity

Capital Management

The Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives: exceed regulatory thresholds and meet longer-term internal capital targets, maintain strong credit ratings, manage capital levels commensurate with the risk profile of the Bank and provide the Bank's shareholders with acceptable returns.

Capital is managed in accordance with the Board-approved Capital Management Planning from time to time. Senior management develop the capital strategy and oversee the capital management planning of the Bank. The Bank's Finance, Treasury and Risk Management department are key in implementing the Bank's capital strategy and managing capital. Capital is managed using both regulatory capital measures and internal matrix.

2.6.3.1 Capital / Shareholders Equity

a. Authorized Capital

Authorized capital is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association.

b. Paid up share capital

Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

Appellate Division of Honorable Supreme Court of Bangladesh dismissed Civil Petition for leave to Appeal No.1154/2014 regarding the issue of right share of Bangladesh Commerce Bank Limited. Resultantly, raising capital to the required level through right issue may require amending the Act. no.12 of 1997 is time consuming. Upon amending the act to a manner allowing us to offer right share, it may be predictable with highly likelihood that Bangladesh Commerce Bank Ltd(BCBL) will be able to raise capital to the required level capital to the required level within 3 months.

2.6.3.2 Preference Share Capital

Preference shares are those shares which give their holders an entitlement to a fixed dividend but which do not usually carry voting rights.

2.6.3.3 Share Premium

Share premium is the capital that the Bank raises upon issuing shares that is in excess of the nominal value of the shares. The share premium shall be utilized in accordance with provisions of section 57 of the Companies Act, 1994 and as directed by Bangladesh Securities and Exchange Commission in this respect.

2.6.3.4 Statutory Reserve

The Bank is required to transfer at least 20% of its profit before tax to the Statutory Reserve in accordance with provisions of section 24 of the Banking Companies Act, 1991. This is mandatory until such reserve is equal to the paid up capital together with amount in the share premium account.

2.6.3.5 Revaluation Reserve

Revaluation Reserve on Govt. Securities

Revaluation reserve represents revaluation on Treasury bond (HFT and HTM) in accordance with the DOS circular no. 05, dated 26 May 2008.

Assets Revaluation Reserve

Other reserve comprises Investment revaluation reserve and fixed assets revaluation reserve. Where carrying amount of an item of property, plant and equipment is increased as a result of valuation, the increased amount is credited directly to equity under the heading of assets revaluation reserve as per IAS 16 *Property, Plant and Equipment* . If any deferred tax in applicable on such revaluation reserve then the same is deducted from revaluation reserve directly as a component of OCI (Other Comprehensive Income).

Actuarial Reserve

Actuarial reserve arises from actuarial gain/loss as per actuarial valuation report carried out by professional actuary time to time. Actuarial gain/loss was recognized in equity as a component of equity net of any deferred tax impact.

2.6.3.6 Non-controlling interest (NCI)

Non-controlling interest (NCI) in business is that portion of the profit or loss and net assets of a subsidiary attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent. The portion of the NCI in Commerce Bank Securities & Investments Limited is Tk. 101.00.

2.7 Employee Benefits

2.7.1 Provident Fund (Defined Contribution Plan)

A "Defined Contribution Plan" is a post employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts. Provident Fund benefits are given to the staff of the Bank in accordance with the registered Provident Fund Rules. The commissioner of Income Tax, Large Tax Payers Unit, Dhaka has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of part - B of the First Schedule of Income Tax ordinance 1984. The recognition took effect from 31st October 2016. The fund is operated by a Board of Trustees consisting of 05 (five) members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription of the fund. The bank also contributes equal amount of the employees' contribution to the fund. Upon completion of 5 years of service length after confirmation employees are entitled to 100% of employer's contribution along with his/her own contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

2.7.2 Gratuity Fund (Defined Benefit Plan)

Gratuity Fund benefits are given to the staff of the Bank in accordance with the approved Gratuity Fund rules. National Board of Revenue has approved the Gratuity Fund as a recognized Gratuity fund on 27th November 2016. The fund is operated by a Board of Trustees consisting of 5 (five) members of the Bank. Employees are entitled to Gratuity benefit after completion of minimum 7 (Seven) years of service in the Bank will get equivalent one last months basic salary for each year of service, after completion of 12 (Twelve) years will get 1.5(One and half) of it's last month's basic salary for each year of service and after completion of 20 (Twenty) years will get double of it's last month's basic salary for each year of service . The Gratuity is calculated on the basis of last basic pay and is payable at the rate of one month's basic pay for every completed year of service. Gratuity fund is a "Defined Benefit Plan" and contribution to Gratuity Fund is measured through the result of actuarial valuation of the fund. Bank's management wants to actuary valuation of its gratuity fund in next year.

The Bank's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in OCI. The Bank determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense, current service cost and other expenses related to defined benefit plans are recognised as salaries and allowances in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss.

2.7.3 Other Employee Benefits

Life Insurance

The objective of the scheme is to provide death benefits to its confirmed employees drawn designation wise to the nominee.

Subsidized Scheme - Staff Loan

Personal, House building and car loans are provided to the permanent staff at a subsidized rate. Criteria and details of types wise staff loan is given below:

Personal Loan: A permanent staff can avail personal loan taking approval from department head and head of HR subject to completion of a specific service length and performance rating.

House building Loan: A permanent staff completing 5 year of service can avail house building loan taking approval from House Building Loan Committee subject to performance rating and completed service length with Bangladesh Commerce Bank.

Staff Car scheme: All confirmed staff at job grade from Senior Assistant Vice President and above can avail staff car scheme taking approval from competent authority. The Board of Directors in its 325th Board meeting dated 16.10.2019 has revised " Car Loan policy -2011" through which existing Staff enlisted car loan been transferred to Bank's Fixed Asset in our financial statement.

Workers' profit Participation and Welfare Fund (WPPF): As per Banking Companies Act 1991, Section 11, "No banking company shall employ or continue the employment of any person whose remuneration or part of whose remuneration takes the form of commission or a share in the profit of a company."
To comply with the said section of the said act the bank didn't maintain WPPF.

2.8 Revenue Recognition

Interest Income

Interest income is recognized on an accruals basis. Interest on loans and advances ceases to be taken into income when such advances are classified, kept in interest suspense account. Interest on classified advances is accounted for on a realization basis as per Bangladesh Bank guidelines.

Investment Income

Income on investments is recognized on an accruals basis. Investment income includes interest on treasury bills, treasury bonds, zero coupon, shares, debentures and fixed deposit with other banks.

Income on Bills purchased and discounted

Income on Bills purchased and Discounted is recognized on accrual basis.

Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognized on an accruals basis. Interest and fees cease to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on realization basis.

Fees and Commission Income

The Bank earns fees and commission from a diverse range of services provided to its customers. These include fees and commission income arising on financial and other services provided by the Bank including trade finance, credit cards, debit cards, passport endorsement, visa processing, student service, loan processing, loan syndication, locker facilities and SMS banking etc. Fees and commission income arises on services rendered by the Bank are recognized on a realization basis.

Dividend Income on Shares

Dividend income from investment in shares is recognized when the Banks right to receive the dividend is established. It is recognized when:

a. It is probable that the economic benefit associated with the transaction will flow to the entity; and

b. The amount of the revenue can be measured reliably.

Gain or loss on sale of property, plant and equipment

The gain or loss on the disposal of premises and equipment is determined as the difference between the carrying amount of the assets at the time of disposal and the proceeds of disposal and is recognized as an item of other income in the year in which the significant risks and rewards of ownership are transferred to the buyer.

Interest paid and other expenses

Interest paid and other expenses are recognized on an accrual basis.

2.9 Earnings Per Share

Earnings Per Share (EPS) has been computed by dividing the basic earning by the weighted average number of ordinary shares outstanding at the end of the year as per IAS 33 *Earnings Per Share* .

Basic earnings

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax less preference dividend has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighted factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

The basis of computation of number of shares is in line with the provisions of IAS 33 *Earnings Per Share* . The logic behind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings. In contrast, other shares were issued against consideration in cash or in kind, and accordingly there is an increase in resource generating new earnings. Therefore, the total number of shares issued in 2018 has been multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the period.

Diluted earnings per share

The objective of diluted earnings per share is consistent with that of basic earnings per share; that is, to provide a measure of the interest of each ordinary share in the performance of an entity taking into account dilutive potential ordinary shares outstanding during the year.

2.10 Basis of preparation of liquidity statement

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

a) Balances with other bank and financial institutions, money at call and short notice etc. are on the basis of their maturity term.

b) Investments are on the basis of their residual maturity term.

c) Loans and advances are on the basis of their repayment/ maturity schedule.

d) Fixed assets are on the basis of their useful life.

e) Other assets are on the basis of their adjustment.

f) Borrowing from other banks, financial institutions and agents as per their maturity/ repayment term

g) Deposits and other accounts are on the basis of their maturity term and behavioral past trend.

h) Other long term liability on the basis of their maturity term.

i) Provisions and other liabilities are on the basis of their settlement.

2.11 Compliance of International Financial Reporting Standard (IFRS)

Ref.	Name of the standards	Status
IFRS-1	First-time adoption of International Financial Reporting Standards	Not applicable
IFRS-2	Share-based Payment	Not applicable
IFRS-3	Business Combinations	Complied
IFRS-4	Insurance Contracts	Not applicable
IFRS-5	Non-current assets Held for Sale and Discounted Operations	Not applicable
IFRS-6	Exploration for and Evaluation of Mineral Resources	Not applicable
IFRS-7	Financial Instruments: Disclosures	Complied *
IFRS-8	Operating Segments	Not applicable
IFRS-9	Financial Instruments	Complied *
IFRS-10	Consolidated Financial Statements	Complied
IFRS-11	Joint Arrangements	Not applicable
IFRS-12	Disclosure of Interests in Other Entities	Not applicable
IFRS-13	Fair Value Measurement	Complied
IFRS-14	Regulatory Deferral Accounts	Not applicable
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Not applicable
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors	Partially Complied**
IAS-10	Events after the Reporting Period	Complied
IAS-12	Income taxes	Complied
IAS-16	Property, Plant and Equipment	Complied
IAS-19	Employee Benefits	Complied
IAS-20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
IAS-21	The Effect of Changes in Foreign Exchanges Rates	Complied
IAS-23	Borrowing Cost	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
IAS-27	Separate Financial Statements	Complied
IAS-28	Investment in Associates	Complied
IAS-29	Financial Reporting in Hyperinflationary Economies	Not applicable

Ref.	Name of the standards	Status
IAS-32	Financial Instruments: Presentation	Complied *
IAS-33	Earnings Per Share	Complied
IAS-34	Interim Financial Reporting **	Complied
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS-38	Intangible Assets	Complied
IAS-39	Financial Instruments: Recognition and Measurement	Complied *
IAS-40	Investment Property	Not applicable
IAS-41	Agriculture	Not applicable

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in this respect.

** Complied in the preparation of interim financial reports of the Bank.

** Partially complied, As per IAS-8 , The effect of the retrospective application or retrospective restatement are not determinable because not readily available data but all the required calculation is done accordingly in case of changing policy of staff car loan to staff Car Scheme facility.

Reason for departure from IFRS

The central Bank of Bangladesh (''Bangladesh Bank'') as regulator to the Banking Industry has issued a number of circulars/directives which are not consistent with the requirements specified in the IAS/IFRS as referred above. In such cases the Bank has followed the regulatory requirements specified by the Bangladesh Bank (note - 2.1.1).

Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2019 and earlier application is permitted; however, the Company has not early adopted the following new or amended standards in preparing these financial statements. None of these is expected to have a significant effect on the consolidated financial statements of the Group and the Bank when will be applicable.

A. IFRS 16 *Leases : Implementation of IFRS 16 and its relevant assumptions and disclosers*

IFRS 16: "Lease" has came into force on 1st January 2019, as adapted by the Institute of Chartered Accountants of Bangladesh (ICAB). An entity shall applied IFRS 16 using modified retrospective approach where the entity measured the Lease liability at the present value of the remaining lease payments, discounted it using the entity's increment borrowing rate at the date of initial application and recognized a right of initial application on a lease by lease basis. Bangladesh Commerce Bank Ltd will comply IFRS 16 Leases from the year 2020.

2.12 Risk Management

Risk is an inherent part of the business activities and risk management is pivotal for the sustainability of business. This era of globalization enables hefty expansion of business activities that ultimately increases competition level for organizations drastically. Financial crisis and volatility in economic growth in some developed countries set the example of imperativeness towards comprehensive risk management. Types of risk, however, vary from business to business but preparing a risk management plan involves a conjoint process. A comprehensive risk management plan must enumerate strategies for dealing with risks specific to any business but should not be limited to those.

When it comes to banking business, risk management is in the heart of this business. Banks are to strive for a prudent risk management discipline to combat unpredictable situation. These days, it is transparent that banking organizations are in need of setting up systematic and vigilant way to monitor the activities that are major influencers of this particular business.

The standards of Risk Management as guided by the Bank for International Settlements (BIS) and particularly Basel Committee on Banking Supervision (BCBS) has been applied by bank regulators across the world. The Central Bank of Bangladesh i.e. Bangladesh Bank also issued revised risk management guidelines in October 2018, which forms the basis of risk management of all scheduled banks in Bangladesh. The guidelines require that the banks adopt enhanced policies and procedures of risk management. The risk management of banks broadly cover 4 (four) core risk areas of banking i.e. a. Credit Risk b. Operational Risk, c. Liquidity Risk & d. Market Risk. Bangladesh Bank also prescribes that there should be separate desk for each of these risk type under risk management division.

BCBL's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment & measurement procedures and continuous monitoring. BCBL continues to focus on improving its risk management systems not only to ensure compliance with regulatory requirements but also to ensure better risk-adjusted return and optimal capital utilization keeping in mind the business objectives. For sound risk management, BCBL manages risk in strategic layer, managerial layer and operational layer. The assets and liabilities of Bangladesh Commerce Bank Limited is managed so as to minimize (to the degree prudently possible) the Bank's exposure to risk, while at the same time attempting to provide a stable and steadily increasing flow of net interest income, an attractive rate of return on an appropriate level of capital and a level of liquidity adequate to respond to the needs of depositors and borrowers and earnings enhancement opportunities. These objectives are accomplished by setting clear plan with control and reporting process, the key objective of which is the coordinated management of the Bank's assets and liabilities, current banking laws and regulations, as well as prudent and generally acceptable banking practices.

2.12.1 Credit Risk Management

Credit risk is most simply defined as the potential that a bank borrower or counterparty will fail to meet its obligations in accordance with agreed terms and conditions. The goal of credit risk management is to maximize a bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

Considering key elements of Credit Risk, the Bank has segregated duties of the officers/ executives involved in credit related activities. Separate Division for Corporate, SME, Retail and Credit Cards are entrusted with the duties of maintaining effective relationship with customers, marketing credit products, exploring new business opportunities, etc. For transparency in operations during the entire credit process, teams for i. Credit Approval, ii. Asset Operations, iii. Recovery Unit and Special Asset Management have been set up.

The entire process involves relationship teams of respective Asset Portfolio (Retail, SME and Corporate) booking the clients, the underwriting team conducting thorough assessment before placing the facility for approval from the authority. Risk assessment includes borrower risk analysis, Industry risk analysis, financial risk analysis, security risk analysis, account performance risk analysis & environmental & social risk analysis of the Customer. Post-approval, the Credit Administration Department ensures compliance of all legal formalities, completion of documentation including security of proposed facility and finally disburses the amount. The above arrangement has not only ensured segregation of duties and accountability but also helped in minimizing the risk of compromise with quality of the credit portfolio.

2.12.2 Foreign Exchange Risk Management

Foreign Exchange risk arises from fluctuation in currency prices influenced by various macro and micro economic factors. Today's financial institutions engage in activities starting from basic currency buy, sell, imports, exports and remittances to complex structured products. Within the Bank, the Treasury department is vested with the responsibility to measure and minimize the risk associated with bank's foreign currency position.

All treasury functions are clearly demarcated between treasury front office, mid office and back office. The front office is involved only in dealing activities, mid office is involved in monitoring of rate, limit etc. and the back office is responsible for all related processing functions. Treasury front and back office personnel are guided as per Bangladesh Bank core risk management guideline and their respective job description. They are barred from performing each other's job. 'Treasury Front Office', 'Mid office' and 'Treasury Back Office' has separate and independent reporting lines to ensure segregation of duties and accountability but also helps minimize the risk of compromise. The full function is operated under the foreign exchange risk management policy of the bank updated based on the latest Foreign Exchange Guideline of central bank.

Dealing room is well equipped with Reuter's dealing system, Eikon, Bloomberg, a number of FX trading platforms, voice logger etc. State of the art treasury system is in place to ensure Straight Through Processing (STP) of all deals, which also facilitates Mid office in effective monitoring and Back office with different reports along with easy processing of transactions. Counter party limit is set by the Credit Committee and monitored by mid office. Well-articulated dealers trading limit, stop-loss limit and currency wise open position limits are in place which are being monitored by Mid office. Trigger levels are set for the dealers, Chief Dealer and Head of Treasury. The entire FX transactions are carried on by a number of well trained, young and dynamic dealers ensuring all local and global regulatory compliances.

2.13.3 Asset Liability Management

Changes in market liquidity and or interest rate exposes Bank's business to the risk of loss, which may, in extreme cases, threaten the survival of the institution. Thus it is essential that the level of balance sheet risks are effectively managed, appropriate policies and procedures are established to control and limit these risks and proper resources are available for evaluating and controlling these risks. The Asset Liability Committee (ALCO) of the bank monitors Balance Sheet risk and liquidity risks of the Bank.

Asset liability Committee (ALCO) reviews the country's overall economic position, Bank's Liquidity position, ALM Ratios, Interest Rate Risk, Capital Adequacy, Deposit Advanced Growth, Cost of Deposit and yield on Advance, Foreign Exchange GAP, Market Interest Rate, Loan loss provision adequacy and deposit and lending pricing strategy.

2.13.4 Prevention of Money Laundering

In recognition of the fact that financial institutions are particularly vulnerable to be used by money launderers. BCBL has established a Anti Money Laundering Policy. The purpose of the Anti Money Laundering Policy is to provide a guideline within which to comply with the laws and regulations regarding money laundering both at country and international levels and thereby to safeguard the Bank from potential compliance, financial and reputational risks. Know Your Customer (KYC) procedures have been set up with address verification. As apart of monitoring account transaction, the estimated transaction profile and high value transactions are being reviewed electronically. Training has been taken as a continuous process for creating/developing awareness among the officers.

2.13.5 Internal Control and Compliance

Internal Control is the mechanism to provide reasonable assurance to Bank on an ongoing basis regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies.

The primary objective of Internal Control and Compliance is to help the Bank perform better and add value through use of its resources. Through internal control system, Bank identifies its weaknesses associated with the process and adopts appropriate measures to overcome that.

The main objectives of internal control are as follows:

The Bank has established an effective internal control system whose primary aim is to ensure the overall management of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has been designed to develop a high level risk culture among the personnel of the Bank, establish efficient and effective operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The key functionalities that have been established in reviewing adequacy and integrity of the system of internal controls are as follows:

a) Various committees are established by the Board to assist the Board in ensuring the effectiveness of Bank's daily operations and that the Bank's operations are in accordance with the corporate objectives, strategies and the annual budget as well as the policies and business directions that have been approved.

b) The internal audit department of the Bank checks for compliance with policies and procedures and the effectiveness of the internal control systems on an ongoing basis using samples and rotational procedures and highlight significant findings in respect of any non-compliance.

c) Audits are carried out on various departments/units, all branches in accordance with the annual audit plan approved by the Audit Committee of the Board. The frequency of audits of branches is determined by the level of risk assessed, to provide an independent and objective report. Findings of the internal audit are submitted to the Audit Committee of the Board for review at their periodic meetings.

d) The Audit Committee of the Board of the Bank reviews internal control issues identified by the Internal Audit Department, Bangladesh Bank, External Auditors and management and evaluates the adequacy and effectiveness of the risk management and internal control systems. They also review the internal audit functions with particular emphasis on the scope of audits and quality of internal audits. The minutes of the Audit Committee meetings of the Board are tabled at the meetings of the Board of Directors of the Bank on a periodic basis.

e) Self-Assessment of Anti-Fraud Internal Controls is carried out on semi-annual basis and is sent to Bangladesh Bank as per requirement of DOS Circular Letter No. 10, dated 09 May 2017 issued by Bangladesh Bank.

f) In assessing the internal control system, identified officers of the Bank continued to review and update all procedures and controls that are connected with significant accounts and disclosures of the Financial Statements of the Bank. The Internal Audit Department of the Bank continued to verify the suitability of design and effectiveness of these procedures and controls on an ongoing basis.

ICCD of BBL comprises mainly of four units/departments- Internal Audit, Compliance Unit, Monitoring Unit and Concurrent Audit.

2.13.5.1 Internal Audit

Internal Auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. Audit staff of BCBL has combination of business, Professional and IT knowledge based personnel. Audit Department is committed to meet the standards of best professional practices. BCBL Audit is applying risk based internal audit methodology for doing their audit functions. Risk based internal audit includes, in addition to selective transaction testing, an evaluation of the risk management systems and control procedures prevailing in various areas of the Bank's operations.

BCBL has a strong internal audit team comprised of three units to carry out the audit activities, namely Head Office Audit, Distribution Audit (which carryout audit on all Branches. BCBL also introduced Risk Based Audit system and audit team conducts comprehensive, spot, surprise audits in various Branches, various Departments & Division. Internal Audit helps the organization to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

2.13.5.2 Compliance

BCBL establishes a best compliance culture throughout the organization by encouraging employees to comply with policies, procedures and regulation.
To establish and uphold the momentum of compliance culture, BCBL has strong Compliance Department under Internal Control & Compliance Division which is dedicated for ensuring compliance of guidelines/observations/ recommendations of Regulatory and Internal Audit/Investigation. In line with that 3 (three) separate units are formed under Compliance Department, namely Regulatory Compliance Unit, Internal Compliance Unit, & Investigation Unit.

Compliance team firmly supports Bangladesh Bank Team in their inspection at branches/head office and ensures submission of compliance response to Bangladesh Bank appropriately and timely, monitor compliance activities of Branch, Division, Department and other offices, verify the internal control system of organization operational activities as per Bangladesh Bank and other Regulatory Guidelines. Investigation Unit conducts investigation and submits the report onward as per management requirement and analyze fraud cases to ascertain responsible parties and recommend appropriate action. Compliance Department also ensures required reporting to Management, Borad Audit Committee & Regulators accordingly.

2.13.5.3 Monitoring

BCBL has separate monitoring department under Internal Control & Compliance Division which is dedicated to verify the internal control system & operational activities of the Bank on an ongoing basis. Monitoring department ensures maintenance of DCFCL at Branches and Departments as a regulatory requirement and also submits Self-Assessment of Anti-Fraud Internal Controls report and Bank's Health report to Bangladesh Bank.

2.13.5.4 Concurrent Audit

As per the directives provided by Bangladesh Bank as Guidelines on Internal Control and Compliance in Banks, Concurrent Audit Department was formed to make it in line with the guidelines. Concurrent audit team scrutinize whether the bank is following the guidelines of internal & regulatory bodies time to time. This unit exclusively conducts spot/ surprise audit of continuing operational activities in various branches.

2.13.5.5 Fraud and Forgery

Fraud and forgery have become very important issues in recent years. These have a major impact on our country's economy as a whole, impeding the economic development. BCBL has always been very focused in controlling fraud & forgery by establishing and maintaining proper control systems. Now a day's fraud and forgery appears in diverse form. To prevent fraud and forgery, BCBL formed Investigation Unit under Compliance & Monitoring Department of Internal Control & Compliance Division to deal with such kind of incidences.

This wing exclusively deals with all kinds of fraud and forgery and act independently as the first contact point/ information unit where internal and external fraud and forgery incidences are escalated, investigated and reviewed. To protect the bank and its stakeholder's interest, Investigation Team performs thorough investigation to identify the perpetrator and the root cause of the reported incident. As a remedial course of action, preventive measures are recommended to the business/functional unit to take necessary action relating to process improvement, recovery of misappropriated amount, adjustment of the operational loss and to take appropriate action against the perpetrator. The investigation reports are also placed to the Board Audit Committee for their direction and guidance. All fraud and forgery which were identified in 2019 were also duly reported to Bangladesh Bank on regular basis following their prescribed format and adequate provision has been maintained in the books of accounts. On the other hand management is exerting their all-out efforts to recover the loss amount incurred due to fraud.

2.14 Implementation of BASEL- III

To cope up with the international best practices and to make the bank's capital shock absorbent 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks'(Revised Regulatory Capital Framework in line with BASEL II) was introduced from 1 January 2009 as a parallel run with BRPD Circular No. 10, dated 25 November 2002 (BASEL I). At the end of parallel run, BASEL II regime started from January 01, 2010 and the guidelines on RBCA came fully into force with its subsequent supplements/revisions. After that Bangladesh Bank issued 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks' (Revised Regulatory Capital Framework in line with BASEL III) vide its BRPD Circular 18 dated December 21, 2014 that BASEL III reporting start from January 2015 and full implementation will start from January 2019. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital and Disclosure requirement as stated in the guidelines had to be followed by all scheduled banks for the purpose of statutory compliance. BASEL III framework has three main components referred to as pillars:

i) Pillar I addresses minimum capital requirement;

ii) Pillar II elaborates the process for assessing the overall capital adequacy aligned with risk profile of a bank as well as capital growth plan; and

iii) Finally, Pillar III gives a Framework of public disclosure on the position of a bank's risk profiles, capital adequacy, and risk management system.

Basel III reforms are the response of Basel Committee on Banking Supervision (BCBS) to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spillover from the financial sector to the real economy. "Basel III: A global regulatory framework for more resilient banks and banking systems" (known as Basel III capital regulations) in December 2010. Basel III reforms strengthen the bank-level i.e. micro prudential regulation, with the intention to raise the resilience of individual banking institutions in periods of stress. Besides, the reforms have a macro prudential focus also, addressing system wide risks, which can build up across the banking sector, as well as the pro-cyclical amplification of these risks over time. These new global regulatory and supervisory standards mainly addressed the following areas:

a) Raise the quality and level of capital to ensure banks are better able to absorb losses on both a going concern and a gone concern basis;

b) Increase the risk coverage of the capital framework;

c) Introduce leverage ratio to serve as a backstop to the risk-based capital measure;

d) Raise the standards for the supervisory review process (Pillar II); and

e) Public disclosures (Pillar III) etc.

To ensure smooth transition to Basel III, appropriate transitional arrangements have been provided for meeting the minimum Basel III capital ratios, full regulatory adjustments to the components of capital etc. Consequently, Basel III capital regulations would be fully implemented as on January 1, 2019.

Basel - III is to be calculated both on separate financial statements (SOLO) basis and consolidated basis and both are submitted to Bangladesh Bank accordingly.

We have fully complied with all the directives provided by the Central Bank from time to time, starting from Pillar I, II and III reporting requirements to periodic Stress Testing activity etc. Formation of BASEL Steering Committee chaired by the Managing Director of the bank helps us to ensure supreme governance and strict regimentation at execution level. At the end of 2019, all the variables are completely ready to cope up the full implementation of BASEL III.

2.15 Off Balance Sheet items

Off Balance Sheet Items include various non-derivative financial instruments primarily letter of credit (L/C), letter of guarantee (L/G), acceptance and endorsements, bills for collection etc. and various derivative instruments like forward contracts and currency rate swaps etc.

2.15.1 Derivative financial instruments

The fair value of the derivatives (forward contracts, currency rate swaps etc.) are recognized in the profit and loss of the Bank as per IFRS 9. The value of the contract itself is shown as an item of other contingent liabilities as per Bangladesh Bank guidelines.

2.15.2 Provision on off balance sheet exposures

No provision is kept on items of derivatives as there is no exposure on such gross value for the Bank. Provision for other off balance sheet items made as per BRPD circular no. 14 of 23 September 2012 and BRPD circular no. 7 of June 21, 2018 except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by Multilateral Development Bank (MDB)/International Bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III).

2.16 Accounting for Changes in Policy, Accounting Estimates and Errors

IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors, states that the effect of a change in accounting policy and correction of error if material is to be applied retrospectively and change in an accounting estimate is to be applied prospectively. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change. The Bank followed the same accordingly.

2.17 Events after reporting period

As per IAS - 10 "Events after the Reporting Period" events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of event can be identified:
(a) Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period; and
(b) Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting period.

2.18 Related party disclosures

Related Party is a party related to an entity if:

i) Directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under control with, the company; has an interest in the company, that gives it significant influence over the company; or has join control over the company;

ii) The party is an associate (as defined in IAS 28 Investment in Associates);

iii) The party is a joint venture in which the entity is a venture (as per IAS 31 Interests in Joint Ventures);

iv) The party is member of the key management of personal of the entity or its parent;

v) The party is a close member of the family of any individual referred to in (i) or (iv);

vi) The party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or

vii) The party is post-employment benefit plan for the benefit of employees of the entity. or of any entity that is related party of the entity.

2.19 Director's responsibilities on statement

The board of directors takes the responsibilities for the preparation and presentation of these financial statements.

2.20 Segment reporting

As per IFRS 8 "Operating Segments", an operating segment is a component of an entity:

i) That engages in business activities from which it may earn revenues and incur expenses (include revenues and expenses relating to transactions with other components of the same entity);
ii) Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions

iii) For which discrete financial information is available.

The Bank identifies segment based on its business segment as well as its subsidiary. Business segment comprises SME, Retail, Corporate and Treasury under Conventional banking.

2.21 Name of the Financial Position and Income Statements

As per Banking Companies Act 1991, bank has to prepare its financial statement according to first schedule of the said act which was amended by section 38(4) and published by BRPD circular no. 14 dated June 25, 2003. The forms of first schedule stated the name of the component of financial statement as Balance Sheet, Profit & Loss Account and Bangladesh Commerce Bank Limited stated the names accordingly.

Moreover, as per paragraph 10 of IAS-1, "An entity may use title for the statements other than those used in this Standard." So Bangladesh Commerce Bank Limited also complies IAS-1 in this regard.

2.22 Regarding submission of Audited Financial Statements of Commerce Bank Securities and Investment Limited (CBSIL) for the year ended 31st December 2024 to the DSE and Consolidated Financial Statements have been prepared based on the unaudited financial statements of CBSIL.

After submission of the Audited Financial Statements of CBSIL for the year ended 31st December 2024 to the Dhaka Stock Exchange PLC. (DSE), an objection was raised by the DSE on the following ground:

As per DSE letter reference no. DSE/MCD/AFS/PNAEL/T-180/603 dated 15 May 2025, it was informed that the submitted Audited Financial Statements have been audited by Ahmed Zaker & Co., Chartered Accountants, who were not included in the DSE Panel of Auditors list to audit the financial statements of DSE TREC holder companies, as stipulated under Rule 4(2) of the Securities and Exchange Rules, 2020.

It is noted that during the appointment of the statutory auditors, CBSIL inadvertently overlooked the aforementioned requirement. Furthermore, Ahmed Zaker & Co., Chartered Accountants, failed to disclose that they were not enlisted in the DSE Panel of Auditors.

Upon receipt of the DSE letter, CBSIL notified Ahmed Zaker & Co. and requested the cancellation of both the Document Verification Code (DVC) and the Audit Report. This action was taken to enable a re-audit of the financial statements by an audit firm listed in the DSE Panel of Auditors.

Considering the above, and in order to finalize the Consolidated Financial Statements of Bangladesh Commerce Bank Limited, it is necessary to conduct a re-audit of the financial statements of CBSIL for the year ended 31st December 2024. Meanwhile, the Consolidated Financial Statements have been prepared based on the unaudited financial statements of CBSIL.

2.23 General

a) Figures appearing in the financial statements have been rounded off to the nearest Taka.

b) Figures of previous year have been rearranged wherever considered necessary to conform to the current year's presentation.

c) The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the accounts.

Notes	Particulars		Amount in Taka 2024	2023
3	**Cash**			
	Cash in hand	(Note 3.1)	375,450,718	656,035,644
	Balance with Bangladesh Bank and its agent bank(s)	(Note 3.2)	438,002,071	6,244,013,691
			813,452,789	**6,900,049,335**
3(a)	**Consolidated Cash**			
	Bangladesh Commerce Bank Limited		813,452,789	6,900,049,335
	CBSIL		196,315	313,185
			813,649,104	**6,900,362,520**
3.1	**Cash in Hand**			
	In local currency		375,392,192	655,977,119
	In foreign currencies		58,526	58,526
			375,450,718	**656,035,644**
3.1(a)	**Consolidated Cash in Hand**			
	Bangladesh Commerce Bank Limited	(Note 3.1)	375,450,718	656,035,644
	CBSIL		196,315	313,185
			375,647,033	**656,348,830**
3.2	**Balance with Bangladesh Bank and its agent bank(s)**			
	Balance with Bangladesh Bank			
	In local currency		319,789,347	6,021,995,954
	In foreign currencies		106,244,606	221,521,316
			426,033,953	**6,243,517,270**
	Balance with Sonali Bank in local currency (as agent of Bangladesh Bank)		11,968,118	496,420
			438,002,071	**6,244,013,691**
3.2(a)	**Consolidated Balance with Bangladesh Bank and its agent bank(s)**			
	Bangladesh Commerce Bank Limited	(Note 3.2)	438,002,071	6,244,013,691
	CBSIL		-	-
			438,002,071	**6,244,013,691**

3.3 Statutory Deposit

As per MPD circular No- 03 dated April 09, 2020 of Bangladesh Bank (effective from April 15, 2020), all scheduled banks have to maintain a CRR of minimum 3.5% on daily basis and 4.00% on bi-weekly basis on weekly average demand and time liabilities of the base month which is two months back of reporting month (i.e. CRR of December 2022 was based on weekly average balance of October 2022). BCBL has been maintaining it bi-weekly basis.

a. Convention Bank		
Cash Reserve Ratio (CRR) : 4.00% of Average Demand & Time Liabilities		
Required Reserve	**1,585,555,000**	**1,632,247,000**
Actual Reserve held with Bangladesh Bank	190,354,900	5,806,949,269
TT in Transit	-	-
	190,354,900	5,806,949,269
Surplus/(Deficit)	**(1,395,200,100)**	**4,174,702,269**
Maintained Ratio	**0.48%**	**14.23%**
Statutory Liquidity Ratio (SLR) : 13%		
of Average Demand & Time Liabilities		
Required Reserve	5,153,054,000	5,304,804,000
Actual Reserve held	879,907,160	5,401,608,130
Surplus/(Deficit)	**(4,273,146,840)**	**96,804,130**
Maintained Ratio	**2.22%**	**13.24%**
Average Deposit (Demand & Time Liabilities)	**39,638,873,000**	**40,806,187,000**
b. Islamic Bank		
Cash Reserve Ratio (CRR) : 4.00% of Average Demand & Time Liabilities		
Required Reserve	**49,386,000**	**51,732,000**
Actual Reserve held with Bangladesh Bank	60,000,000	160,000,000
TT in Transit		
	60,000,000	160,000,000
Surplus/(Deficit)	**10,614,000**	**108,268,000**
Maintained Ratio	**4.25%**	**12.37%**
Statutory Liquidity Ratio (SLR) : 5.5%		
of Average Demand & Time Liabilities		
Required Reserve	77,607,000	85,088,126
Actual Reserve held	1,579,110	127,208,870
Surplus/(Deficit)	**(76,027,890)**	**42,120,744**

Notes	Particulars		Amount in Taka	
			2024	2023
	Maintained Ratio		**0.11%**	**9.84%**
	Average Deposit (Demand & Time Liabilities)		**1,411,029,000**	**1,293,306,000**
4	**Balance with other banks and financial institutions**			
	In Bangladesh	(Note 4.1)	12,575,594,555	13,194,652,626
	Outside Bangladesh (NOSTRO A/C)	(Note 4.2)	247,148,177	375,002,808
			12,822,742,732	**13,569,655,434**
4(a)	**Consolidated Balance with other banks and financial institutions**			
	In Bangladesh		12,714,310,349	13,704,393,617
	Outside Bangladesh (NOSTRO A/C)		247,148,177	190,336,895
			12,961,458,526	**13,894,730,511**
4(b)	**Consolidated Balance with other banks and financial institutions**			
	Bangladesh Commerce Bank Limited	(Note 4)	12,822,742,732	13,569,655,434
	CBSIL		138,715,794	509,740,991
			12,961,458,526	**14,079,396,425**
4.1	**In Bangladesh**			
4.1.1	**Current Deposits:**			
	Agrani Bank Ltd.		8,928,255	14,126,166
	Janata Bank Ltd.		4,121,002	41,757
	Trust Bank Ltd.		2,273,667	549,014
	Sonali Bank.		25,400,295	10,299,369
	Dutch Bangla Bank Limited		7,740,185	5,672,553
	Al-Arafah Islami Bak Ltd.		2,415,544	30,833,133
	BASIC Bank Limited		5,003,520	6,980
	Rupali Bank Limited		1,312	3,037
	Islami Bank Bangladesh Ltd.		293,495,824	140,213,175
	Exim Bank Bangladesh Ltd.		5,112,579	2,280,372
	NRBC Bank Ltd.		99,023	-
	Balance with Investment Account-Share **		125,376,186	494,355,445
			479,967,392	**698,381,000**
4.1.2	**STD Accounts:**			
	Sonali Bank Ltd.		2,003	85,706
	NRBC Bank Ltd.		20,153	1,846,307
	Uttara Bank Limited		2,159,808	157,161
	Janata Bank Ltd.		17,145,748	38,266,423
	Union Bank Ltd.		404,998,067	405,101,172
	Social Islami Bank Limited		2,662,204	6,617,297
	Bangladesh Krishi Bank		6,005	2,052,308
	First Security Islami Bank Limited		1,721,019,509	1,401,444,542
	IFIC Bank Limited		2,303,407	4,572,116
	Agrani Bank Ltd.		29,737,009	30,180,343
			2,180,053,913	**1,890,323,376**

** Balance with Investment Account-Share - This amount kept in Commerce Bank Securities and Investment Limited for trading share and securities.

4.1.3	**FDR Accounts:**	**9,915,573,250**	**10,605,948,250**
	a) FDR in NBFI		
	Reliance Finance Ltd.(AVIVA)	2,900,000,000	2,900,000,000
	People's Leasing and Financial Services Ltd.	1,542,548,250	1,542,548,250
	International Leasing & Financial Services Ltd.	1,474,900,000	1,474,900,000
	Bangladesh Industrial & Finance Company Limited(BIFC)**	710,000,000	710,000,000
	Premier Leasing & Finance Ltd.	88,500,000	88,500,000
	FAS Finance & Investment Ltd.	200,000,000	200,000,000
	First Lease Finance & Investment Ltd.	90,000,000	90,000,000
		7,005,948,250	**7,005,948,250**
	b) MTDR/ FDR in Bank	300,000,000	300,000,000
	Social Islami Bank PLC	1,000,000,000	1,000,000,000
	Union Bank PLC	1,600,000,000	2,300,000,000
	Islami Bank PLC	9,625,000	-
	Exim Bank PLC	**2,909,625,000**	**3,600,000,000**
	Total Balance with Other Bank and NBFI	**12,575,594,555**	**13,194,652,626**

4.1.4 Balance With other Bank & Financial Institutions (Current Deposits and STD Accounts)

						Amount in Taka 2024	
Name of Banks & Financial Institutions	**On Demand**	**Up to 1 month**	**1 to 3 months**	**6 months to 1 year**	**1 to 5 years**	**Over 5 years**	**Total**
Agrani Bank Ltd.	38,665,264	-	-	-	-	-	38,665,264
Janata Bank Ltd.	21,266,750	-	-	-	-	-	21,266,750
Al-Arafah Islami Bak Ltd.	2,415,544	-	-	-	-	-	2,415,544
Trust Bank Ltd.	2,273,667	-	-	-	-	-	2,273,667
Sonali Bank Ltd.	25,402,298	-	-	-	-	-	25,402,298
Dutch Bangla Bank Ltd.	7,740,185	-	-	-	-	-	7,740,185
Islami Bank Bangladesh Ltd.	293,495,824	-	-	-	-	-	293,495,824
Uttara Bank Ltd.	2,159,808	-	-	-	-	-	2,159,808
Rupali Bank Ltd.	1,312	-	-	-	-	-	1,312
Social Islami Bank Ltd.	2,662,204	-	-	-	-	-	2,662,204
Rajshahi Krishi Unnayan Bank	20,152.78	-	-	-	-	-	20,153
BASIC Bank Ltd.	5,003,520	-	-	-	-	-	5,003,520
Union Bank Ltd.	404,998,067	-	-	-	-	-	404,998,067
Bangladesh Krishi Bank	6,005						6,005
First Security Islami Bank Ltd.	1,721,019,509						1,721,019,509
Exim Bank Bangladesh Ltd.	5,112,579	-	-	-	-	-	5,112,579
IFIC Bank Limited	2,303,407						2,303,407
Balance with Investment Account-Share	125,376,186	-	-	-	-	-	125,376,186
Grand total	**2,659,922,283**	**-**	**-**	**-**	**-**	-	**2,659,922,283**

		Amount in Taka
	2024	**2023**
4.2 Outside Bangladesh	**247,148,177**	**375,002,808**
Interest-bearing Accounts	231,135,978	360,961,344
Non Interest- bearing Accounts	16,012,200	14,041,464
4.2.1 Interest-bearing Accounts		
Mashreq Bank PSC, NY	215,116,626	348,741,704
Zhejiang Chouzhou Com Bank China Usd	10,188,787	6,783,116
Zhejiang Chouzhou Com Bank China Usd	5,830,564	5,436,523
	231,135,978	**360,961,344**
4.2.2 Non Interest-bearing Accounts		
Sonali Bank Ltd. Kolkata	2,959,661	1,099,650
NIB Bank Karachi	17,357	15,874
Standard Chartered Bank, Mumbai, India	6,424,392	5,875,642
Sonali Bank (Uk) Ltd.	200,052	182,964
Punjab National Bank(Acud)	6,074,520	2,420,538
Sonali Bank (Uk) Ltd. (Euro)	336,218	4,446,795
Total	**16,012,200**	**14,041,464**

4.2.3 Non Interest bearing A/C (Outside Bangladesh NOSTRO A/C)

		2024			2023		
Particulars	**Currency Name**	**Amount in FC**	**Conversion Rate per Unit FC**	**Amount in Taka**	**Amount in FC**	**Conversion Rate per Unit FC**	**Amount in Taka**
Sonali Bank Ltd. Kolkata(Acud)	USD$	24,664	120.00	2,959,661	10,020	109.75	1,099,650
NIB Bank Karachi	USD$	145	120.00	17,357	145	109.75	15,874
Standard Charted Bank, Mumbai (Acud)	USD$	53,537	120.00	6,424,392	53,537	109.75	5,875,642
Sonali Bank (Uk) Ltd.	EURO	2,636	127.57	336,218	35,215	126.28	4,446,795
Sonali Bank (Uk) Ltd.	USD$	1,667	120.00	200,052	1,667	109.75	182,964
Punjab National Bank(Acud)	USD$	50,621	120.00	6,074,520	22,055	109.75	2,420,538
Total				**16,012,200**			**14,041,464**

Note: Balance with other Bank and financial institutions includes Taka 6,424,392 equivalent to USD 53,536.60 which was freezed by Standard Chartered Bank (former the American Express Bank) based on the order of the Calcutta High court against which provision is yet to be made.

	Amount in Taka	
	2024	**2023**
4.2.4 Maturity grouping of foreign currency balances		
On demands	247,148,177	375,002,808
Upto 1 month	-	-
1-3 month	-	-
3-6 month	-	-
6-9 month	-	-
9 months to 1 year	-	-
1 year and above	-	-
	247,148,177	**375,002,808**

Notes	Particulars		Amount in Taka	
			2024	2023
5	**MONEY AT CALL ON SHORT NOTICE**			
	Inside Bangladesh	(Note: 5.1)	28,400,000	28,600,000
	Outside Bangladesh	(Note: 5.2)	-	-
			28,400,000	**28,600,000**
5.1	**In Bangladesh**			
	Banks			
			28,400,000	28,600,000
			28,400,000	**28,600,000**

Note: Money at Call and Short Notice includes Taka 2,90,00,000, which was freezed by ICB Islami Bank (former Al-Baraka Bank) since 23-01-2007. The Bangladesh Bank vide circular # BRPD(R-1)651/(10)/2007-446 dated 02 August, 2007 has given directives for repayment of such balances which are yet to be implemented by the Bank.

5.2	**Outside Bangladesh**	-	-
5(a)	**CONSOLIDATED MONEY AT CALL AND SHORT NOTICE**		
	Bangladesh Commerce Bank Limited	28,400,000	28,600,000
	CBSIL	-	-
		28,400,000	**28,600,000**
6	**INVESTMENTS**	**5,391,428,997**	**5,461,429,391**
6.1	**Government Securities Treasury Bond/ Bill**		
	30-day Bangladesh Bank Bill	-	-
	91-day Treasury Bill	-	-
	182-day Treasury Bill	-	-
	364-day Treasury Bill	-	95,525,732
	2-year Treasury Bond	-	-
	5-year Treasury Bond	100,725,192	101,070,918
	10-year Treasury Bond	-	-
	15-year Treasury Bond	55,589,751	79,061,682
	20-year Treasury Bond	235,055,346	85,494,565
		391,370,289	**361,152,898**
	Prize Bond	1,242,100	1,399,600
	Securities Pledge With Bangladesh Bank	3,682,598,860	3,733,398,178
		4,075,211,249	**4,095,950,675**
6.1.1	**Government Securities (HFT)**		
	91-day Treasury Bill	-	-
	182-day Treasury Bill	-	-
	364-day Treasury Bill	-	-
	2-year Treasury Bond	-	-
	5-year Treasury Bond	-	-
	10-year Treasury Bond	-	-
	15-year Treasury Bond	15,119,503	38,596,902
	20-year Treasury Bond	9,482,312	10,371,715
		24,601,815	**48,968,617**
6.1.2	**Government Securities (HTM)**		
	30-day Bangladesh Bank Bill	-	-
	91-day Treasury Bill	-	-
	182-day Treasury Bill	-	-
	364-day Treasury Bill	-	95,525,732
	2-year Treasury Bond	-	-
	5-year Treasury Bond	100,725,192	101,070,918
	10-year Treasury Bond	-	-
	15-year Treasury Bond	40,470,248	40,464,780
	20-year Treasury Bond	225,573,034	75,122,851
		366,768,474	**312,184,281**
6.2	**Other Investments**		
	Shares in quoted companies	(Annexure-E)	429,167,619	458,428,602
	Shares in quoted companies (Special Fund 200 Crore)	(Annexure-F)	159,550,220	159,550,205
	Shares in un-quoted companies	(Note: 6.2.1)	20,000,000	40,000,000
	Corporate Bond	(Note: 6.2.2)	50,000,000	50,000,000
	Investment in Sonali Polaris FTL		7,500,000	7,500,000
	Investment in Subsidiary		649,999,910	649,999,910
			1,316,217,748	**1,365,478,716**

Notes	Particulars		Amount in Taka 2024	Amount in Taka 2023
	Details of Investment in quoted shares are shown in Annexure-E			
6.2.1	**Shares in un-quoted companies**			
	Confidence Power Rangpur Ltd		20,000,000	20,000,000
	Confidence Power Bogura Unit-2 Ltd			20,000,000
			20,000,000	**40,000,000**
6.2.2	**Corporate Bond**			
	Non Convertible Bond-Golden Harvest		50,000,000	50,000,000
			50,000,000	**50,000,000**
6.3	**Maturity Grouping of Investments (BGTB)**			
	Repayable on demand		-	-
	With a residual maturity upto 1 month		-	-
	With a residual maturity of more than 1 month but less than 3 months		-	-
	With a residual maturity of more than 3 months but less than 1 year		-	-
	With a residual maturity of more than 1 year but less than 2 years		-	95,525,732
	With a residual maturity of more than 2 years		391,370,289	265,627,166
			391,370,289	**361,152,898**
6(a)	**Consolidated Investment**		**4,957,153,336**	**5,027,501,394**
	Government Securities			
	Bangladesh Commerce Bank Limited	(Note: 6.1)	4,075,211,249	4,095,950,675
	CBSIL		-	-
			4,075,211,249	**4,095,950,675**
	Other Investments			
	Bangladesh Commerce Bank Limited	(Note: 6.2)	1,316,217,748	1,365,478,716
	CBSIL		215,724,249	216,071,912
			1,531,941,997	1,581,550,629
	Less: Investment in Subsidiary		(649,999,910)	(649,999,910)
			881,942,087	**931,550,719**
7	**LOANS AND ADVANCES / Investment**			
	Loans, Cash Credit, Overdraft etc/Investment		23,509,336,696	23,954,496,998
	Bills Purchased and Discounted		2,601,445	20,903,475
			23,511,938,141	**23,975,400,474**
7.1	**Loans, Cash Credit, Overdraft etc/Investment**			
	Inside Bangladesh			
	a. Conventional Banking			
	Demand Loan		511,026,640	509,371,358
	Loan General		4,162,823,470	4,142,021,303
	Cash Credit (Hypo)		2,944,988,735	2,964,779,160
	Agriculture Loan		461,027,318	717,989,206
	Overdraft		1,446,479,564	1,477,166,811
	SME Loan		5,957,511,030	6,567,141,836
	Payment Against Document (PAD)		1,496,223,868	1,052,038,176
	Loan against Trust Receipt (LTR)		1,731,256,470	1,637,864,097
	House Building Loan		1,210,428,431	1,258,918,650
	Credit Card		343,402,244	282,483,139
	Consumer Credit		68,828,085	75,628,340
	Staff Loan		604,830,448	586,736,201
	Loans & Advances (BCI)		495,027,845	474,887,025
			21,433,854,148	**21,747,025,303**
	b. Islamic Banking			
	Bai-Muajjal Investment		821,057,245	852,304,015
	Bai-Murabaha Investment		32,333,432	46,935,751
	Hire Purchase Investment		1,134,006,133	1,196,824,931
	Quard against MTDR/ Scheme		77,954,420	65,330,712
	Quard against STAFF PF		866,244	1,111,171
	Hire Purchase Investment House Building Staff		7,673,196	8,220,718
	BAI - Muajjal Against BB Stimulus Fund		1,591,878	-
	BAI - Muajjal Working Capital Under Stimulus Fund		-	36,744,397
			2,075,482,548	**2,207,471,695**
	Outside Bangladesh		-	-
			23,509,336,696	**23,954,496,998**

Notes	Particulars	Amount in Taka	
		2024	2023
7.2	**Bills Purchased and Discounted**	-	-
	Payable in Bangladesh	2,601,445	20,903,475
	Inland Bills Purchased	-	-
	Payable outside Bangladesh	-	-
	Foreign Bills Purchased	**2,601,445**	**20,903,475**
		23,511,938,141	**23,975,400,474**
7.3	**As per the remaining maturity grouping of loans and advances in the following order**		
	Re-payable on demand	8,192,305,487	8,353,790,473
	Not more than 3 months	3,827,055,725	3,902,493,835
	More than 3 Months but less than 1 year	5,687,151,300	5,799,255,219
	More than 1 year but less than 5 years	5,805,425,630	5,919,860,947
	More than 5 years	-	-
		23,511,938,141	**23,975,400,474**
7.4	**Countrywise Classification of Loans and Advances**		
	Inside Bangladesh	23,511,938,141	23,975,400,474
	Outside Bangladesh	-	-
		23,511,938,141	**23,975,400,474**
7.5	**Loans and advances on the basis of significant concentration**		
	a) Loans and advances to directors of the bank	-	-
	b) Loans and advances to Chief Executive & other senior executives		-
	c) Loans and advances to customer group amounting more than 10% of bank's total capital	9,163,900,000	9,382,300,000
	d) Other customers	13,730,518,781	14,006,364,273
	e) Staff Loan	617,519,360	586,736,201
		23,511,938,141	**23,975,400,474**
	Loans and advances allowed to each customer exceeding 10% of Bank's total capital fund		
	Number of the Clients (See Annexure-B)	**18**	**19**
7.6	**Classification of Loan as per geographical concentration (Division)**		
	Dhaka	15,251,407,964	15,349,412,406
	Chittagong	4,658,188,133	4,623,004,738
	Rajshahi	1,303,653,986	1,397,328,942
	Khulna	1,162,647,478	1,361,310,342
	Sylhet	368,423,053	421,311,192
	Barisal	162,879,220	192,516,780
	Rangpur	384,268,829	381,701,344
	Mymensingh	220,469,478	248,814,730
		23,511,938,141	**23,975,400,474**
7.7	**Industrial concentration of Loans & Advances (including Bill purchased and discounted)**		
	Food & Beverage industries	536,819,586	588,431,952
	Furniture & Fixture	30,137,249	23,742,390
	Printing, publishing & allied industries	55,964,153	89,216,378
	Petroleum & coal Products	267,347,382	264,522,437
	RMG & Textile	2,863,176,384	2,833,145,275
	Non-metallic mineral products	703,358,073	609,134,655
	Basic metal products	67,014,351	57,748,294
	Cement industries	194,894,015	92,438,625
	Small Scale Industries	1,336,239,827	1,339,324,135
	Power Generation & Gas	321,648,314	328,231,789
	Other manufacturing industries	1,482,321,690	1,553,311,040
	Rural Credit & Agri Loan	461,027,318	717,989,206
	Import Credit	3,776,972,227	3,740,272,636
	Trade & Commerce	10,315,159,279	10,685,722,675
	Others	1,099,858,293	1,052,168,987
	Total	**23,511,938,141**	**23,975,400,474**

Notes	Particulars	Amount in Taka	
		2024	2023
7.8	**Sector wise concentration of Loans & Advances (including Bill purchased and discounted)**		
	Agricultural Loan	461,027,318	717,989,206
	Industrial Loan (other than working capital)	1,283,438,755	1,328,721,568
	Working capital Loan	3,559,015,953	3,617,380,127
	Import Credit	3,317,426,367	3,536,812,636
	Commercial Loan	9,239,993,093	9,144,041,442
	RMG & Textile	2,863,176,384	2,833,142,485
	Construction Loan	1,140,428,431	1,258,903,692
	Transport and Communication Loan	125,534,785	116,132,587
	Consumer Credit	422,038,762	358,122,374
	All Others Loans	1,099,858,293	1,064,154,357
	Total	**23,511,938,141**	**23,975,400,474**
7.9	**Loans & Advances to Executives & all other staffs**		
	Staff House Building Loan	556,785,081	541,199,006
	Staff Car Loan	1,055,156	1,054,657
	Staff loan against Provident Fund	59,679,123	44,482,538
		617,519,360	**586,736,201**

Note: Staff Car scheme: All confirmed staff at job grade from Senior Assistant Vice President and above can avail staff car scheme taking approval from competent authority. The Board of Directors in its 350th Board meeting dated 16.09.2021 has revised " Car Loan policy -2011" through which existing Staff enlisted car loan been transferred to Bank's Fixed Asset in the financial statement .

7.9.1 Required Provision for Loans & Advances

	2024				2023	
Particulars	**Outstanding Loans**	**Base for provision**	**Rate**	**Required Provision**	**Required Provision**	**Provision**
I) Standard						
a) CCS	586,730,873	586,730,873	2%	11,734,617	11,196,220	11,196,220
b) HBL	574,366,713	574,366,713	1%	5,743,667	5,838,715	5,838,715
c) LP	2,895,337	2,895,337	2%	57,907	187,804	187,804
d) Small Enterprise Finance	2,006,742,271	2,006,742,271	0.25%	5,016,856	10,544,657	10,544,657
e) Loans against Share	28,820,162	28,820,162	1%	288,202	235,088	235,088
f) Agricultural Credit	125,394,693	125,394,693	1%	1,253,947	1,003,328	1,003,328
g) Micro Credit	74,719,503	74,719,503	1%	747,195	1,853,572	1,853,572
h) Others	3,319,630,448	3,319,630,448	1%	33,196,304	54,039,106	54,039,106
ii) Staff Loan	617,519,360		0%		-	-
iii) SMA	107,543,433	71,353,571		7,571,557	231,509	231,509
iv) UC by Writ Petition	650,307,860	388,300,000	100%	388,300,000	389,552,000	389,552,000
v. Special Gen.Provision Covid					50,600,000	50,600,000
BRPD 05/19						
BB NOC RSDL					45,620,000	45,620,000
Special Provision for UC Loan						
Sub-Standard	686,100,000	122,854,175	20%	20,577,209	8,283,715	8,283,715
Doubtful	307,100,000	62,062,766	50%	31,021,131	10,749,540	10,749,540
					1,496	1,496
Bad or Loss	14,424,067,488	9,626,191,408	100%	9,626,191,408	7,748,096,249	7,748,096,249
Total	**23,511,938,141**	**16,990,061,920**		**10,131,700,000**		**8,338,033,000**

Notes	Particulars		Amount in Taka	
			2024	2023
	Total Required Provision for Loans and Advances		**10,131,700,000**	**8,338,033,000**
	Total Provision Maintained	(Note: 13.1)	**3,757,198,261**	**3,724,291,261**
	Excess/ (Short) Provision against Loans & Advance*		**(6,374,501,739)**	**(4,613,741,739)**
	Excess/ (Short) Other Provision **		-	**(78,858,000)**
	Total Excess/ (Short) Provision		**(6,374,501,739)**	**(4,692,599,739)**

*Bangladesh Bank identified provision shortfall of Taka 637.45 crore against loans and advances as on 31 December 2024 and the provision was deferred up to finalizing the Financial Statements for the year 31 December 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2025-3096 dated: 21/05/2025.

7.10 Classification of Loan & Advances

Un-classified	**7,444,362,793**	**11,591,865,474**
i) Standard	6,719,300,000	10,945,153,273
ii) Staff loan	617,519,360	586,736,201
iii) SMA	107,543,433	59,976,000
Sub-Standard	**686,100,000**	**118,173,000**
Doubtful	**307,100,000**	**114,808,000**
Bad or Loss	**15,074,375,348**	**12,150,554,000**
Total	**23,511,938,141**	**23,975,400,474**

7.11 Particulars of Loans and Advances

(1) Debts considered good in respect of which the Bank Company is fully secured;	18,849,237,853	19,146,656,846
(2) Debts considered good against which the Banking Company holds no security other than the debtor's personal guarantee;	-	-
(3) Debts considered good & secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors;	4,662,700,288	4,828,743,627
(4) Loans adversely classified; provision not maintained there against;	6,374,501,739	4,613,741,739
(5) Debts due by directors or officers of the banking company of any of these separately or jointly with any other person;	617,519,360	586,736,201
(6) Loan due from companies or firms which the directors of the banking company directors, partners or managing agents or in the case have interest as of private companies as members;	-	-
(7) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the banking companies or any of them either separately or jointly with any other person;	-	-
(8) Maximum total amount of advances including temporary advance granted during the year to the companies or firm in which the directors of the banking or company have interest as directors, companies as members;	-	-
(09) Due from banking companies.	-	-
(10) Amount of classified loan on which interest has been charged		
a) Increase / (decrease) in provision	-	-
Amount of loan written off from provision	-	-
Amount realized against loan previously written off	-	-
b) Amount of provision kept against loan classified as "Bad/Loss" as at reporting date	3,566,768,189	3,566,424,778
c) Interest creditable to the interest Suspense Accounts;	-	-
(11) Details of loan written off		
a) Cumulative amount of written-off loan at the end of the year	97,531,498	97,531,498
b) Cumulative amount of written-off loans (opening)	97,531,498	97,531,498
c) Amount of written-off loan during the year	-	-
d) Amount realized (including adjustment) against loan previously written-off	1,881,268	1,881,268
Previous year	1,881,268	1,881,268
Current year	-	-
e) Net outsanding amount of written-off loan at the end of the year (a-d)	97,531,498	97,531,498
f) Amount of written-off loan for which law suit has been filed	-	-

7.12 Bills Purchased and Discounted	**2,601,445**	**20,903,475**
7.12.1 As per classification into the following broad categories		
Payable in Bangladesh	2,601,445	20,903,475
Payable outside Bangladesh	-	-
	2,601,445	**20,903,475**

Notes	Particulars		Amount in Taka 2024	2023
7.12.2	**As per the remaining maturity grouping in the following order**			
	Payable within 1 month		2,601,445	20,903,475
	Over 1 month but less than 3 months		-	-
	Over 3 months but less than 6 months		-	-
	6 months or more		-	-
			2,601,445	**20,903,475**
7(a)	**CONSOLIDATED LOANS AND ADVANCES**			
	Bangladesh Commerce Bank Limited		23,509,336,696	23,954,496,999
	Less: Inter Company Transaction		44,422,477	-
			23,464,914,219	**23,954,496,998**
	Add: Bill Purchased & Discount		2,601,445	20,903,475
			23,467,515,664	**23,975,400,474**
8	**Fixed assets (Details are shown in annexed - A)**			
	Motor Vehicles		36,370,962	22,604,269
	Furniture & Fixture		83,859,809	91,747,546
	Machinery & Equipment		83,392,880	55,687,178
	Computer & Accessories		22,232,500	174,776,421
	Interior Decoration		141,158,255	21,778,712
	Hardware & Software Automation		16,779,644	28,480,769
	Right of use of Asset		171,762,006	189,684,998
			555,556,056	**584,759,894**
8(a)	**Consolidated fixed assets including premises, furniture and fixtures**			
	Bangladesh Commerce Bank Limited	(Note: 8)	555,556,056	584,759,894
	CBSIL		6,580,506	7,886,173
			562,136,562	**592,646,068**
9	**Other Assets**			
	Advance Income Tax	(Note: 9.1)	1,303,011,597	1,191,445,030
	Stock of Stationery, Stamps & Security Stationary	(Note: 9.2)	9,949,473	37,152,815
	Advance Rent, Advertisement, etc.	(Note: 9.3)	58,157,599	65,423,099
	Accrued Interest & Commission Receivable	(Note: 9.4)	4,064,304,809	3,132,273,557
	Security Deposits	(Note: 9.5)	1,486,270	1,486,270
	Suspense Accounts	(Note: 9.6)	60,938,481	62,889,086
	Sundry Assets	(Note: 9.7)	193,449,478	469,416,181
	Deferred Tax Assets	(Note: 9.8)	58,983,291	42,218,922
	BCBL General Account	(Note: 9.9)	96,202,761	103,720,726
			5,846,483,759	**5,106,025,685**
9.1	**Advance Income Tax**			
	Opening Balance		1,191,427,166	1,139,330,496
	Prior Year's Adjustment		-	-
	Addition during the year		111,584,431	52,096,670
			1,303,011,597	**1,191,427,166**
9.2	**Stock of Stationery, Stamps & Security Stationery**			
	Stock of Stationery		5,213,974	7,556,691
	Stock of Stamp		1,803,691	1,853,626
	MICR Printing Security Stationery		617,337	21,517,303
	BCBL Debit & Credit Card		744,223	4,596,690
	Stock of Security Stationery		1,570,248	1,628,504
			9,949,473	**37,152,815**
9.3	**Advance Rent, Advertisement, etc.**			
	Advance Rent		57,463,415	64,750,189
	Prepaid Insurance Premium		191,617	170,342
	Prepaid Expenses for Hardware & Software		451,600	451,600
	Prepaid Advertisement		-	-
	Prepaid Expenses Mfs provider		50,967	50,967
			58,157,599	**65,423,099**

Notes	Particulars	Amount in Taka	
		2024	2023
9.4	**Accrued Interest & Commission Receivable**		
	Interest Receivable from Loans and Advance	3,700,043	4,069,406
	Interest Receivable from Banks and NBFI	3,922,214,489	3,022,187,410
	Interest Receivable from Bill / Bond	118,285,729	84,570,763
	Dividend Receivables from Share	20,104,548	21,445,978
		4,064,304,809	**3,132,273,557**
9.5	**Security Deposits**		
	Security Deposits	**1,486,270**	**1,486,270**
9.6	**Suspense Accounts**		
	Sundry Debtors	40,716,578	42,020,880
	Advance against TA/DA	221,934	19,000
	Legal Expense	31,300	31,300
	Advance against Sanchay Patra	637,782	336,262
	Deferred expenditure	3,337,002	6,501,058
	Advance Against Proposed Branches	15,915,800	13,902,500
	Other Suspense Account	78,086	78,086
		60,938,481	**62,889,086**
9.7	**Sundry Assets**		
	Cash Remittance	8,263,368	32,497,951
	Foreign Remittance Settlement A/C	20,250,953	41,345,984
	ATM cash settlement	83,000	1,707,000
	Protested Bill	95,050,149	95,050,149
	Excise Duty Adjustment (FDR)	14,002,570	16,422,820
	Adjusting A/C Debit (Treasury)	99,438	226,692,277
	Sub-total (a)	**137,749,478**	**413,716,181**
	Blocked Assets:		
	Sundry Deposits with National Bank Ltd.	3,500,000	3,500,000
	Advance against Building **	52,200,000	52,200,000
	Sub-total (b)	**55,700,000**	**55,700,000**
	Grand-total (a+b)	**193,449,478**	**469,416,181**

** Advance against Building Taka 52,200,000 : The amount has been paid against purchase of 8.00 (Katha) Land with seven storied Building at 19 Rajuk Avenue, Motijheel Dhaka. The Honorable High Court announced its judgement in favor of Bangladesh Commerce Bank Ltd to register the Asset in the Bank's name. The asset is in possession under the bank from 1990 and the Principal branch along with some division of head office are carrying on their activities in that building.

9.8	**Deferred Tax Assets**		
	Opening Balance	42,218,922	25,941,316
	Add : Addition during the year	-	16,277,606
	Less: Adjustment during the year	(16,764,369)	-
	Closing Balance	**58,983,291**	**42,218,922**

9.8.1 Deferred tax assets/liability

Deferred tax has been calculated based on deductible/taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of International Accounting Standard (IAS)12 'Income Taxes"

Deferred tax assets/ liability is arrived at as follows:

Particulars	Carrying amount of balance sheet	Tax base	Temporary difference
	Taka	Taka	Taka
Assets			
Fixed assets net of depreciation as on 31 December 2024	383,794,049	509,499,835	(125,705,786)
Right of use assets	171,762,006	-	171,762,006
Lease obligation	193,514,449	-	(193,514,449)
Total	**749,070,504**	**509,499,835**	**(147,458,228)**
Assets			
Fixed assets net of depreciation as on 31 December 2023	395,074,896	487,459,454	(92,384,558)
Lease obligation	202,847,744	-	(202,847,744)
Right of use assets	189,684,998	-	189,684,998
Total	**787,607,639**	**487,459,454**	**(105,547,305)**

Applicable tax rate	**40%**
Deferred tax assets as on 31 December 2024	**58,983,291**

Notes	Particulars		Amount in Taka 2024	Amount in Taka 2023
	Deferred tax assets as on 31 December 2023			**42,218,922**
	Deferred tax (expenses)/ Income accounted for during the year 2024			**16,764,369**
9.9	**BCBL General Account**			
	BCBL General Account Cr.		3,763,181,410	3,197,715,927
	BCBL General Account Dr.		3,859,384,172	3,301,436,652
			96,202,761	**103,720,726**
9(a)	**Consolidated Other Assets**			
	Bangladesh Commerce Bank Limited	(Note: 9)	5,846,483,759	5,106,025,685
	CBSIL		896,816,316	926,359,180
			6,743,300,075	**6,032,384,864**
10	**Non Banking Assets**		-	-
11	**Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents**			
	From Inside Bangladesh - Call Borrowings from Banks		-	-
	From Inside Bangladesh - Re-finance Scheme under SME		131,559,103	199,442,528
	From Inside Bangladesh - Borrowing from Bangladesh Bank		3,189,769,321	7,822,168,117
	From Inside Bangladesh - Over Draft from BB		4,060,547,229	-
	Impress fund from Bangladesh Bank		-	-
			7,381,875,653	**8,021,610,644**
11(a)	**Consolidated Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents**			
	Bangladesh Commerce Bank Limited		7,381,875,653	8,021,610,644
	CBSIL		-	-
			7,381,875,653	**8,021,610,644**
11.2	**Maturity-wise borrowings**			
	Repayable on demand		7,381,875,653	8,021,610,644
	Not more than 3 months		-	-
	Over 3 Months but less than 1 year		-	-
	Over 1 year but not less 5 years		-	-
	Over 5 years		-	-
			7,381,875,653	**8,021,610,644**
11.3	**Security wise borrowings**			
	Secured (by Bangladesh Bank deposits)		-	-
	Unsecured		7,381,875,653	8,021,610,644
			7,381,875,653	**8,021,610,644**
12	**Deposits and other Accounts**			
	Current/ Al-Wadeeah Current Account and Other Accounts	(Note: 12.1)	6,255,831,283	6,309,117,378
	Bills Payable	(Note: 12.2)	746,691,476	739,260,821
	Savings Bank / Mudaraba Savings Bank Deposits	(Note: 12.3)	3,389,409,646	4,657,033,992
	Short Term Deposits	(Note: 12.4)	2,996,946,305	3,090,765,320
	Fixed Deposits / Mudaraba Fixed Deposits	(Note: 12.5)	19,824,121,297	25,212,886,057
	Deposits under Different Schemes	(Note: 12.6.2)	9,435,595,669	6,902,322,773
			42,648,595,675	**46,911,386,340**
12.1	**Current Deposits and Other Accounts**			
	Current Deposits / AL-WADIAH CURRENT		2,974,626,201	3,037,243,156
	Foreign Currencies		65,335,284	185,126,535
	Other Deposits	(Note: 12.6.1)	3,215,869,797	3,086,747,688
			6,255,831,283	**6,309,117,378**
12.2	**Bills Payable**			
	Pay Order Payable		696,420,246	737,937,942
	D.D. Payable		1,322,879	1,322,879
	Bills Payable(Fixed Asset)		48,948,351	-
			746,691,476	**739,260,821**
12.3	**Savings Bank Deposits**			
	Local Currency		3,389,409,646	4,657,033,992
	Foreign Currencies		-	-
			3,389,409,646	**4,657,033,992**
12.4	**Short Term Deposits**			
	Local Currency		2,996,946,305	3,090,765,320

Notes	Particulars		Amount in Taka 2024	2023
12.5	**Fixed Deposits / Mudaraba Fixed Term Deposit(MTD)**			
	Deposits without Bank		19,121,459,645	22,261,886,057
	Bank Deposits		702,661,652	2,951,000,000
			19,824,121,297	**25,212,886,057**
12.6	**Other Deposits and Schemes**			
	Other Deposits	(Note: 12.6.1)	3,215,869,797	3,086,747,688
	Deposits under Different Schemes	(Note: 12.6.2)	9,435,595,669	6,902,322,773
			12,651,465,466	**9,989,070,461**
12.6.1	**Other Deposits**			
	Margin on Letter of Credit		315,348,746	634,051,954
	Margin on Letter of Guaranty		60,629,321	52,758,975
	Margin on Letter of Shipping Guaranty		3,269,779	4,679,957
	Margin on E gp		5,444,850	7,703,311
	Beftn Return Account		(50,353)	14,087,979
	Risk Fund		397,983	504,467
	Service charge / CIB Service Charge		3,051,763	2,373,696
	Buying House Commission		1,699,631	1,871,068
	Visa Settelment Account		653,173	275,594
	Margin on FBP / Acceptance on B/B LC / Margin on LTR		992,746	1,289
	BEFTN & BACPS/ITCL/S-cash/Payza Wallet/Nagad		4,264,878	3,647,351
	Sundry Creditors		89,523,500	78,275,744
	Fund Buildup		22,596,406	34,779,961
	Refundable Fund Of Bcb Sme Entrepreneur		22,000	22,000
	Taxes And Duties Payable		303,638,843	125,287,411
	Vat and Payable on Deposit		38,834,101	25,359,507
	Interest / Profit Payable on Deposit		2,365,552,431	2,101,067,425
			3,215,869,797	**3,086,747,688**
12.6.2	**Deposits under different schemes**			
	Monthly Income/Pension Scheme		3,566,505,741	1,237,053,884
	Life Pension Deposit Scheme		4,356,953	4,679,174
	Marriage Deposit Scheme		15,653,268	13,811,844
	Millionaire Deposit Scheme		38,507,876	50,807,688
	Monthly Savings Schemes		3,493,876,158	4,021,929,608
	Education Deposit Scheme		118,526	178,223
	Lakhopoti Deposit Scheme		2,599,983	503,763
	Triple Deposit Scheme		30,927,839	4,255,180
	Kotipoti Deposit Scheme		108,775,725	108,543,355
	Double Deposit Scheme		2,161,364,389	1,439,188,492
	Investor Deposit Scheme		12,909,211	21,371,562
			9,435,595,669	**6,902,322,773**
12.5(a)	**Consolidated Other Deposits**			
	Bangladesh Commerce Bank Limited	(Note: 12.5)	12,651,465,466	9,989,070,461
	CBSIL		-	-
			12,651,465,466	**9,989,070,461**
12.6	**Maturity wise Classification Payable:**			
	On Demand		2,217,681,617	2,439,342,197
	Within 1 Month		5,174,590,439	5,691,798,461
	More than 1 month but less than 6 months		12,609,321,823	13,869,642,321
	More than 6 month but less than 1 year		14,515,666,201	15,966,528,660
	More than 1 year but within 5 years		2,218,295,759	6,099,030,150
	More than 5 year but within 10 years		5,913,038,506	2,845,031,536
	Over 10 years and Unclaimed			
	Foreign Currencies		-	-
			2,996,946,305	**3,090,765,320**

Notes	Particulars		Amount in Taka	
			2024	2023
12(a)	**Consolidated Deposits and other Accounts**			
	Bangladesh Commerce Bank Limited		42,648,595,675	46,911,386,340
	CBSIL		-	-
			42,648,595,675	**46,911,386,340**
13	**Other Liabilities**			
	Provision for Loans and Advances	(Note: 13.1)	3,757,198,261	3,724,291,261
	Interest / Profit Suspense Accounts	(Note: 13.2)	5,103,329,992	3,977,892,290
	Provision for Current Income Tax	(Note: 13.3)	760,643,123	649,058,691
	Provision for Deferred Tax	(Note: 13.4)	-	-
	Provision for Gratuity	(Note: 13.5)	-	-
	Provision for Share & Debenture Unrealized Gain / Loss	(Note: 13.6)	203,521,964	149,193,754
	Provision for IT Assets	(Note: 13.7)	284,111	284,111
	Accrued Expense Payable	(Note: 13.8)	803,827,758	31,119,515
	Impress Fund Payable		1,181,047	189,047
	Cash Incentive		9,065,197	8,197,919
	Provision for Off Balance Sheet Exposure	(Note: 13.9)	16,747,063	16,747,063
	Provision for Other Assets	(Note: 13.10)	231,727,209	231,727,208
	Lease Liability	(Note: 13.11)	193,514,449	202,847,744
	Unearned Income on Investment		15,047,281	21,705,951
	Bai Murabaha Compensation Realized		27,169,708	-
			11,123,257,162	**9,013,254,556**

Details of Provision Required and Maintained:

S.N	Particulars	References	Required Provision	Provision Maintained	Excess/ (Short) Provision
1	Provision for Loans and Advances	(Note: 7.9.1) (Note: 13.1)	10,131,700,000	3,757,198,261	**(6,374,501,739)**
2	Provision for Off Balance Sheet Exposure	(Note: 13.9)	26,533,077	16,747,063	**(9,786,014)**
3	Provision for Other Assets	(Note: 13.10)	304,500,000	231,727,209	**(72,772,791)**
4	Provision for Gratuity Fund		783,600,000	657,400,000	**(126,200,000)**
5	Provision for Money at Call and Short Notice	(Note: 5.00)	28,400,000	-	**(28,400,000)**
6	Provision for Share & Debenture Unrealized Loss	(Note: 13.6)	203,521,964	203,521,964	-
7	Provision for Balance with other Banks and NBFI	(Note: 4.1)	5,397,500,000	-	**(5,397,500,000)**
	Total:		**16,875,755,041**	**4,866,594,496**	**(12,009,160,545)**

As per the Bangladesh Bank's Department of Banking Inspection (DBI) NOC letter no. DBI-5(IS)/157/2025-605 dated 27 April 2025, the inspection team has identified a total provision shortfall of Tk. 1,206.34 crore as of 31 December 2024. Due to insufficient profit earned during the financial year, the Department of Off-Site Supervision (DOS) of Bangladesh Bank, vide their letter no. DOS (CAMS) 1157/41(Dividend)/2025-3096 dated 21 May 2025, has allowed the deferral of Tk. 1,200.92 crore from the total provision shortfall for the purpose of finalizing the Financial Statements for the year ended 31 December 2024.

However, in accordance with the guidelines provided in the Bank Company Act, 1991, there is no scope for deferring the provision amount of Tk. 5.34 crore related to the diminution in value of investment in shares and debentures. Consequently, a total provision of Tk. 20.35 crore has been maintained under this account to comply with regulatory requirements.

A time-bound recovery plan for addressing the provision shortfall and capital deficiency is to be formulated and submitted to the Honorable Board of Directors for approval, prior to its submission to Bangladesh Bank.

13.1	**Provision for Loans and Advances / Investment**			
	General Provision	(Note: 13.1.1)	95,515,127	95,515,127
	Special General Provision-COVID 19	(Note: 13.1.2)	43,316,605	43,316,605
	Specific Provision	(Note: 13.1.3)	3,618,366,529	3,585,459,529
			3,757,198,261	**3,724,291,261**
13.1.1	**General Provision**			
	Opening Balance		95,515,127	95,515,127
	Add : Transferred during the year		-	-
	Less: Adjustment during the year		-	-
			95,515,127	**95,515,127**

42,648,594,344	**46,911,373,325**

Notes	Particulars	Amount in Taka 2024	2023
13.1.2	**Special General Provision-COVID 19**		
	Opening Balance	43,316,605	43,316,605
	Add : Transferred during the year	-	-
	Less: Adjustment during the year	-	-
		43,316,605	**43,316,605**
13.1.3	**Specific Provision**		
	Opening Balance	3,585,459,529	3,585,459,529
	Less: Fully Provided Bad Loan Written off	-	-
	Add : Transferred from Interest Suspense **	32,907,000	-
	Add : Specific Provision Kept for the year	-	-
	Add : Net Charge in the Profit and Loss Account	-	-
		3,618,366,529	**3,585,459,529**
**	Interest Suspense transferred to Specific Provision due to non required in interest suspense.		
13.1.2(a)	**Consolidated Specific Provision**		
	Bangladesh Commerce Bank Limited (Note: 13.1.3)	3,618,366,529	3,585,459,529
	CBSIL	193,578,804	164,328,804
		3,811,945,333	**3,749,788,333**
13.2	**Interest Suspense A/C**		
	Opening Balance	3,977,892,290	3,183,800,678
	Add : Addition during the year	1,459,093,991	943,374,516
	Less: Interest Realized during the year	300,749,288	149,282,904
	Less: Transferred to Specific Provision	32,907,000	
	Less: Written off during the year	-	-
		5,103,329,992	**3,977,892,290**
13.2 (a)	**Details of Interest Suspense**		
	Interest Suspense for Loans and Advances	1,734,234,455	1,547,124,187
	Interest Suspense for NBFI	3,217,995,537	2,430,768,103
	Interest Suspense for Banks	151,100,000	-
		5,103,329,992	**3,977,892,290**
13.3	**Provision for Current Income Tax**		
	Opening Balance	649,058,691	642,616,508
	Add : Current year tax	111,584,431	6,442,183
	Add : Prior years tax	-	-
	Less: Adjustment during the year	-	-
		760,643,123	**649,058,691**

13.3.1 Income Tax

Accounting Year	Assessment Year	Provision as per Accounts	Tax Payable as per Assessment Order	Cumulative Surplus/ (Shortfall)	Status
31-12-2004	2005-2006	-	26,010,067.00	(26,010,067)	Appeal is pending at the tribunal and honorable high court.
31-12-2005	2006-2007	-	33,452,050.00	(59,462,117)	
31-12-2006	2007-2008	-	51,371,498.00	(110,833,615)	
31-12-2007	2008-2009	-	-	(110,833,615)	Settled
31-12-2008	2009-2010	-	20,662,000.00	(131,495,615)	Appeal has been filed under section 173 in LTU.
31-12-2009	2010-2011	110,635,242	110,635,242	(131,495,615)	Settled
31-12-2010	2011-2012	100,000,000	32,401,165.00	(63,896,780)	Appeal is pending at the commissioner of taxes.
31.12-2011	2012-2013	155,000,000	120,521,399.00	(29,418,179)	
31-12-2012	2013-2014	65,000,000	121,175,046.00	(85,593,225)	
31-12-2013	2014-2015	67,953,707	-	(17,639,518)	Assessment due at LTU
31-12-2014	2015-2016	89,552,613	-	71,913,095	

Notes	Particulars				Amount in Taka	
					2024	2023
	31-12-2015	2016-2017	3,515,417	15,477,010.00	59,951,502	Appeal is pending at the commissioner of taxes. Alternate Dispute Resolution has already been completed but order has not been forwarded.
	31-12-2016	2017-2018	95,925,092	66,396,600.00	89,479,994	Appeal is pending at the commissioner of taxes.
	31-12-2017	2018-2019	117,000,000	74,329,843.00	132,150,151	Appeal is pending at the commissioner of taxes. Alternate Dispute Resolution has already been completed but order has not been forwarded.
	31-12-2018	2019-2020	-	-	-	Assessment due at LTU
	31-12-2019	2020-2021	-	-	-	Assessment due at LTU
	31-12-2020	2021-2022	-	-	-	Appeal is pending at the commissioner of taxes.
	31-12-2021	2022-2023	-	-	-	Assessment due at LTU
	31-12-2022	2023-2024				Assessment due at LTU
	31-12-2023	2024-2025				Return submitted at LTU
	31-12-2024	2025-2026				Return will be submitted at LTU

13.4 Provision for Deferred Tax Liability

Opening Balance	-	-
Add : Addition during the year	-	-
Less: Adjustment during the year	-	-
	-	-

13.5 Provision for Gratuity

Opening Balance	-	-
Add : Addition during the year	-	-
Less: Transfer to Gratuity Fund	-	-
Less: Adjustment during the year	-	-
	-	-

13.6 Provision for Share & Debenture (Unrealized Gain/Loss)

Opening Balance	149,193,754	168,276,203
Add : Addition during the year	54,328,210	-
Less: Adjustment during the year	-	19,082,449
	203,521,964	**149,193,754**

13.7 Provision for IT Assets

Opening Balance	284,111	284,111
Add : Addition during the year	-	-
Less: Adjustment during the year	-	-
	284,111	**284,111**

Notes	Particulars		Amount in Taka 2024	Amount in Taka 2023
13.8	**Accrued Expenses Payable**			
	Sancyapatra		100,000	100,000
	Accrued Expense Payable		20,402,831	8,548,078
	Others (including penal interest provision)		17,051,578	22,241,437
	Adjusting A/C Credit (Treasury)		28,500,000	-
	Penal Interest Payable to BB for CRR SLR Shorfall		508,819,811	-
	OD Interest Payable to Bangladesh Bank		228,493,538	-
	Audit Fee		460,000	230,000
			803,827,758	**31,119,515**
13.9	**Provision for Off Balance Sheet Exposure**			
	Opening Balance		16,747,063	20,891,921
	Add : Addition during the year		-	-
	Less: Adjustment during the year		-	4,144,858
			16,747,063	**16,747,063**
13.10	**Provision for Other Assets**			
	Opening Balance		231,727,209	222,297,570
	Add : Addition during the year		-	9,429,638
	Less: Adjustment during the year		-	-
			231,727,209	**231,727,208**

Note: Amount of Provision for Other Assets includes BCBL General Account, Advance Rent, Interior Decoration, Protested Bill, Sundry Deposits NBL, Sundry Debtors & Legal Expenses for BDT 8.7740 Crore,1.683 Crore,0.10 Crore, 9.5050 Crore, 0.35 Crore, 1.4598 Crore & 0.0031 respectively.

13.11	**Lease Liability**			
	Opening Balance		202,847,744	211,595,206
	Add: Addition		12,910,303	13,496,137
	Less: Adjustment		22,243,599	22,243,599
			193,514,449	**202,847,744**
13.12	**BCBL General Account**			
	BCBL General Account Cr.		-	-
	BCBL General Account Dr.		-	-
			-	-
13(a)	**Consolidated Other Liabilities**			
	Bangladesh Commerce Bank Limited	(Note: 13)	11,123,257,162	9,013,254,556
	CBSIL		462,609,726	868,637,119
			11,585,866,888	**9,881,891,675**
	Less: Inter Company Transaction		44,422,477	-
			11,541,444,411	**9,881,891,675**

14. Capital

14.1 Authorized Capital

100,000,000 Ordinary share of Tk. 100 each	**10,000,000,000**	**10,000,000,000**

14.2 (a) Issued, Subscribed and Paid up Capital

19,887,428 Ordinary share of Tk. 100 each	**1,988,742,800**	**1,988,742,800**

Break up of Issued, Subscribed & Paid up Capital as follows:

Particulars	No. of Shares as on December 31, 2024	% of Total	31.12.2024 Amount in Taka	31.12.2023 Amount in Taka
Directors	8	0.00%	800	800
KA Category - Government	6,750,000	33.94%	675,000,000	675,000,000
KHA Category - Three State Owned Bank	2,249,982	11.31%	224,998,200	224,998,200
GA Category - Autonomous/Govt owned corporate	1,024,613	5.15%	102,461,300	102,461,300
Depositors and other private shareholders	9,862,825	49.59%	986,282,500	986,282,500

Notes	Particulars			Amount in Taka	
				2024	2023
	Total	**19,887,428**	**100.00%**	**1,988,742,800**	**1,988,742,800**

14.2 (b) Break up of Right Share Application Money (*) as follows:

Particulars	No. of Shares as on December 31, 2024	31.12.2024	31.12.2023
		Amount in Taka	Amount in Taka
The Government of The People's Republic of Bangladesh	6,750,000	675,000,000	675,000,000
Three State Owned Bank			
Sonali Bank PLC	1,125,000	112,500,000	112,500,000
Janata Bank PLC	674,982	67,498,200	67,498,200
Agrani Bank PLC	450,000	45,000,000	45,000,000
General Shareholders	172,615	17,261,450	17,261,450
Total	**9,172,597**	**917,259,650**	**917,259,650**

* Share certificate has not been issued against "Right Share Application Money" due to restrictions in the act no. 12 of 1997. Amendment may required in the act no. 12 of 1997 to issue right share, which is now under process in the Ministry of Finance under Bank and Financial Institutions Division.

14.3 Capital to Risk weighted assets ratio (CRAR)

In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 35 dated 29 December 2010, required capital, available core capital and supplementary capital of the Bank for the year ended as at 31 December 2023 is shown below:

Tier – I (Core Capital)	**(12,228,790,389)**	**(8,392,381,069)**
Paid up capital	1,988,742,800	1,988,742,800
Right Share Application Money	917,259,650	917,259,650
Share capital BCI	15,300,000	15,300,000
Non-Repayable share premium account	-	-
Statutory Reserve	275,060,371	275,060,371
General Reserve	8,920,366	8,920,366
Retained Earnings	(15,434,073,576)	(11,597,664,256)
Minority interest in subsidiaries	-	-
Non cumulative Irredeemable preference share	-	-
Deductions from Tier-I (Core Capital) :	**-**	**-**
Book value of Goodwill	-	-
Shortfall in provisions required against classified assets ***	-	-
Shortfall in provisions required against investment in shares	-	-
Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-	-
Reciprocal crossholdings of bank capital/subordinated debt	-	-
Any investment exceeding the approved limit under section 26(2) of Bank Company Act,	-	-
Investments in subsidiaries which are not consolidated	-	-
Other if any	-	-
Total Eligible Tier-I Capital	**(12,228,790,389)**	**(8,392,381,069)**
Tier –II (Supplementary Capital)	**155,578,795**	**155,578,795**
General Provision on Unclassified Loans	138,831,732	138,831,732.00
Revaluation Reserve for HTM Securities	-	-
Assets Revaluation Reserve	-	-
All Others Preference Share	-	-
General Provision (Off balance sheet items)	16,747,063	16,747,063
Exchange Equalization Fund	-	-
Total Eligible Capital (Tier-I + Tier-II)	**(12,073,211,594)**	**(8,236,802,274)**
Total Risk Weighted Assets (As per BASEL-III guideline)	37,325,544,764	36,138,287,491
Required Capital	5,000,000,000	5,000,000,000
Details are shown in Annexure - D		
Actual Capital Held:		
Core Capital	(12,228,790,389)	(8,392,381,069)
Supplementary Capital	155,578,795	155,578,795
	(12,073,211,594)	**(8,236,802,274)**

Notes	Particulars		Amount in Taka	
			2024	2023
	Capital to Risk weighted assets ratio (CRAR) (Required 12.50%)		**-32.35%**	**-22.79%**
	Core Capital to RWA		-32.76%	-23.22%
	Supplementary Capital to RWA		0.42%	0.43%

*** As per Bangladesh Bank DBI-05 NOC letter ref no- DBI-5(IS)/157/2025-605, Dated 27 April 2025, Bangladesh Bank identified provision shortfall of Tk. 1206.34 Crore against (Loans & Advances, Off Balance Sheet Exposure, Share & Debenture Unrealized Gain/(Loss), Gratuity Fund, Money at Call and Short Notice, Balance with other Banks and NBFI and Other Assets).However, Bangladesh Bank's DOS deferred the provision amount 1200.92 Crore up to finalizing the Financial Statements for 31 December 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2025-3096 dated: 21/05/2025 and 5.34 crore provision kept against diminution in value of Investment in Share & Debenture as per guidance provide by Bank Company Act-1991 and Bangladesh Bank's DOS.

Note: Bangladesh commerce bank Ltd. was established by the Parliament order act no-12 of 1997. Raising capital to the required level of 500 crore through public issue may require amending the act no. 12 of 1997 which is now under process in Ministry of Finance under Bank and Financial Institutions division. Through letter ref: DOS(BSS-6)/1162/2(3)/2016-1082 dated: 29 February 2016 Bangladesh Bank permits Bangladesh Commerce Bank Limited to raise capital through issuance of right share within 3 months of changing the law by Honorable Parliament .

15	**Statutory Reserve**			
	Opening Balance		275,060,371	275,060,371
	Less : Transferred during the year to provision for loans & advances		-	-
	Add : Transferred during the year		-	-
			275,060,371	**275,060,371**
15(a)	**Consolidated Statutory Reserve**			
	Bangladesh Commerce Bank Limited		275,060,371	275,060,371
	CBSIL		-	-
			275,060,371	**275,060,371**
16	**Other Reserve**			
	Opening Balance		8,920,366	8,920,366
	Add : Transferred during the year		-	-
	Less: Adjustment during the year		-	-
			8,920,366	**8,920,366**
16(a)	**Consolidated Other Reserve**			
	Bangladesh Commerce Bank Limited		8,920,366	8,920,366
	CBSIL		1,775,895	1,396,810
			10,696,261	**10,317,176**
17	**Revaluation Reserve for HTM & HFT Securities**			
	Opening Balance		72,049,741	72,068,420
	Add : Transferred during the year		2,849,879	13,495,669
	Less: Adjustment during the year		29,835,246	13,514,348
			45,064,374	**72,049,741**
17(a)	**Consolidated Revaluation Reserve for HTM & HFT Securities**			
	Bangladesh Commerce Bank Limited		45,064,374	72,049,741
	CBSIL		-	-
			45,064,374	**72,049,741**
18	**Profit and Loss Accounts / Retained Earnings**			
	Profit and Loss Accounts / Retained Earnings-BCBL		(11,597,664,256)	(9,072,271,804)
	Profit and Loss Accounts / Retained Earnings-CBSIL		(3,836,409,320)	(2,525,392,452)
			(15,434,073,576)	**(11,597,664,256)**
18(a)	**Consolidated Profit and Loss Accounts / Retained Earnings**			
	Profit and Loss Accounts / Retained Earnings		(15,434,073,576)	(11,597,664,256)
	Profit and Loss Accounts / Retained Earnings		143,647,369	140,337,512
			(15,290,426,207)	**(11,457,326,744)**
19	**Contingent Liabilities and Other Commitments**			
	Acceptances and Endorsements		240,317,608	257,172,176
	Letter of Guarantees	(Note: 19.01)	1,190,443,143	1,278,409,260
	Irrevocable Letter of Credit		668,534,901	920,649,302
	Bills for Collection		2,856,784,149	2,830,454,929

Notes	Particulars		Amount in Taka 2024	2023
	Other contingent liability	(Note: 19.02)	100,610,480	103,626,480
			5,056,690,280	**5,390,312,147**
19.1	**Letter of Guarantees**			
	Money for which the Bank is contingently liable in respect of guarantee issued favoring			
	Directors		-	-
	Government		1,187,741,711	1,272,019,324
	Bank and Other Financial Institution		-	-
	Others		2,701,432	6,389,936
			1,190,443,143	**1,278,409,260**
	Commitments			
	Less than 1 Year		1,190,443,143	1,278,409,260
	Equal to or more than 1 year		-	-
			1,190,443,143	**1,278,409,260**
19.2	**Other Contingent Liabilities**			
	Companies Liabilities for L/G		-	-
	Companies Liabilities for L/C		-	-
	Bills for Collection		-	-
	Tax liability		100,610,480	103,610,480
	Interest receivable		-	16,000
			100,610,480	**103,626,480**

Note: Tax liability for BCI period relates to assessment year 1989-90, 1990-91, 1991-92, 1992-93, 1993-94, which are pending at the Supreme Court . This has been carried forward since long which is shown under contingent liability for BDT 71,192,301. And Income Tax Assessment of BCBL for the year 2005-2006, 2006-2007, 2007-2008, 2009-2010, 2011-2012 and 2012-2013 are pending before appeal which amounted BDT 29,418,179.

20	**Interest Income / Profit on Investment**			
	Interest / Profit received from Loans and Advances / Investment		1,124,447,086	1,050,087,234
	Interest / Profit received from Banks & Other financial Institutions		475,545,493	260,461,486
			1,599,992,579	**1,310,548,720**
20 (a)	**Consolidated interest Income**			
	Bangladesh Commerce Bank Limited	(Note: 20)	1,599,992,579	1,310,548,720
	CBSIL		62,861,344	59,933,036
			1,662,853,922	**1,370,481,756**
	Less: Inter Company Transaction		3,297,495	-
			1,659,556,427	**1,370,481,756**
21	**Interest Paid/ Profit shared on Deposits and Borrowings etc**			
	Interest / Profit Paid on Deposits *		3,181,572,868	2,594,787,368
	Interest / Profit Paid on Borrowing		458,986,062	147,403,184
	Penal interest paid to BB		615,178,144	86,079,748
			4,255,737,074	**2,828,270,300**

Penal interest has been imposed by BB for CRR,SLR shortfall in according to BB order, Section 36(4) of 1971 and DOS circular No: 03/2010.

* An amount of Tk. 9,12,50,000 was paid as interest against a Current Deposit Account maintained at Mymensingh Branch, in the name of the project titled "Development of Road and Drainage Network with Citizen Service" under Mymensingh City Corporation. However, it has been observed that the said amount was received by another party through fraudulent means, instead of the actual beneficiary. In connection with the aforementioned incident, legal action has already been initiated at the branch level, and a case has been filed with the Anti-Corruption Commission against the individuals involved.

21(a)	**Consolidated interest Paid on Deposits**			
	Bangladesh Commerce Bank Limited	(Note: 21)	4,255,737,074	2,828,270,300
	CBSIL		-	-
			4,255,737,074	**2,828,270,300**
	Less: Inter Company Transaction		-	-
			4,255,737,074	**2,828,270,300**
22	**Income from Investment**			
	Treasury Bill/Bond		310,736,759	287,127,975
	Capital Gain		38,872,556	23,046,339
	Dividend on Share		27,510,112	29,169,988
	Corporate Bond		5,000,000	5,000,000

Notes	Particulars		Amount in Taka 2024	2023
			382,119,427	**344,344,302**
22(a)	**Consolidated Income from Investment**			
	Bangladesh Commerce Bank Limited	(Note: 22)	382,119,427	344,344,302
	CBSIL		9,724,338	12,691,876
			391,843,765	**357,036,178**
23	**Exchange, Commission and Brokerage**			
	Commission		86,431,493	97,040,166
	Exchange Earnings		64,489,045	32,709,094
			150,920,539	**129,749,260**
23(a)	**Consolidated Exchange, Commission and Brokerage**			
	Bangladesh Commerce Bank Limited	(Note: 23)	150,920,539	129,749,260
	CBSIL		72,400,057	82,923,424
			223,320,596	**212,672,684**
24	**Other Operating Income**			
	Rent on Locker		200,274	145,867
	Other Receipts	(Note: 24.1)	99,228,665	159,801,401
			99,428,939	**159,947,268**
24.1	**Other Receipts**			
	Maintenance Charge		83,138,059	64,806,054
	Visa Card Annual Fees		3,067,626	2,470,500
	Loan Supervision Charge		3,729,541	78,788,931
	Appraisal Fee		9,278,419	13,705,065
	Postage		15,021	29,853
	Telex, Telephone & Telegram Recoveries		-	1,000
			99,228,665	**159,801,401**
24(a)	**Consolidated Other Operating Income**			
	Bangladesh Commerce Bank Limited	(Note: 24)	99,428,939	159,947,268
	CBSIL		3,279,456	5,068,603
			102,708,395	**165,015,872**
25	**Salary and Allowances**			
	Basic Salary		562,034,175	550,716,282
	Allowances		496,729,468	490,722,550
	Gratuity		-	12,000,000
	Provident Fund		41,007,475	39,593,469
	Bonus		76,506,352	82,921,135
			1,176,277,470	**1,175,953,435**
25(a)	**Consolidated Salary and Allowances**			
	Bangladesh Commerce Bank Limited	(Note: 25)	1,176,277,470	1,175,953,435
	CBSIL		70,459,927	67,725,089
			1,246,737,397	**1,243,678,524**
26	**Rent, Taxes, Insurance, Electricity, etc.**			
	Rent		97,186,839	123,429,391
	Rates and Taxes		1,776,159	1,851,872
	Insurance		33,601,964	35,376,373
	Car Insurance, Tax		2,090,043	3,095,545
	Electricity/Gas/Water Bill		37,544,922	37,155,075
			172,199,926	**200,908,256**
26(a)	**Consolidated Rent, Taxes, Insurance, Electricity, etc.**			
	Bangladesh Commerce Bank Limited	(Note: 26)	172,199,926	200,908,256
	CBSIL		10,098,486	10,347,031
			182,298,412	**211,255,287**
27	**Postage, Telegram, Telephone**			
	Telephone		2,700,708	3,022,350
	Postage, Telegram & Connectivity		34,852,670	34,980,982
			37,553,378	**38,003,332**

Notes	Particulars		Amount in Taka 2024	Amount in Taka 2023
27(a)	**Consolidated Postage, Telegram, Telephone**			
	Bangladesh Commerce Bank Limited	(Note: 27)	37,553,378	38,003,332
	CBSIL		767,700	698,120
			38,321,078	**38,701,452**
28	**Stationery, Printing & Advertisement**			
	Printing Stationery		31,307,355	8,600,611
	Other Stationery		6,836,024	9,205,927
	Security Stationery		139,467	115,735
	Publicity and Advertisement		9,736,420	10,330,895
			48,019,266	**28,253,168**
28(a)	**Consolidated Stationery, Printing & Advertisement**			
	Bangladesh Commerce Bank Limited	(Note: 28)	48,019,266	28,253,168
	CBSIL		635,522	809,818
			48,654,788	**29,062,986**
29	**Managing Director's salary and allowances**			
	Basic Salary		6,480,000	8,640,000
	House Maintenance / Furnishing		3,240,000	4,320,000
			9,720,000	**12,960,000**
30	**Directors' fees & Honorarium**			
	Directors' fees & Honorarium		2,271,300	1,019,800
			2,271,300	**1,019,800**
30(a)	**Consolidated Directors' fees & honorium**			
	Bangladesh Commerce Bank Limited	(Note: 30)	2,271,300	1,019,800
	CBSIL		492,800	566,624
			2,764,100	**1,586,424**
31	**Depreciation and Repair of Fixed Assets**			
	Depreciation of Fixed Assets		116,009,987	117,445,051
	Repairs and Maintenance		9,973,863	13,299,611
			125,983,850	**130,744,662**
31(a)	**Consolidated Depreciation and Repair of Fixed Assets**			
	Bangladesh Commerce Bank Limited	(Note: 31)	125,983,850	130,744,662
	CBSIL		1,916,447	2,431,935
			127,900,297	**133,176,596**
32	**Other Expenditure**			
	Business Development		22,576,567	12,352,174
	Conveyance		4,502,510	4,918,834
	Maintenance Charge		68,950	267,350
	Computer Photocopy Paper		2,424,882	2,820,350
	BB Clearing Charge		6,523	11,927
	Evaluation Fee		1,817,490	2,525,521
	Photocopy & Photograph		592,252	758,493
	Entertainment		12,787,654	18,763,302
	Excise Duty		662,000	57,150
	Fuel & Lubricants of Car		2,411,321	2,994,251
	Honorarium		1,927,750	2,215,375
	Laundry		1,427,917	1,476,854
	Internet Bill		131,586	121,229
	Misce Expense		101,077	16,595
	Training		61,000	34,645
	Subscription		625,816	171,856
	Travelling & Daily Allowances		2,741,626	6,051,210
	Uniform		-	5,397
	Software & Harware Maintenance		1,384,867	3,679,447
	Bank Charge		3,428,938	2,164,117
	Finance cost- Lease Liability		12,910,303	13,496,137
	Covid-19 Prevention Goods		-	3,120

Notes	Particulars		Amount in Taka	
			2024	2023
	Commission Paid to Bank		142,087	275,838
	Managers' meeting /Conference		159,858	-
	Plantation		435,843	435,919
	Agm & Egm Expenses		205,545	47,450
	Incentive Wage F.Remittance		17,415,210	-
	Pantry Supplies		38,294	37,976
			90,987,866	**75,702,516**
32(a)	**Consolidated Other Expenditure**			
	Bangladesh Commerce Bank Limited	(Note: 31)	90,987,866	75,702,516
	CBSIL		19,001,321	21,533,122
			109,989,187	**97,235,638**
	Less: Inter Company Transaction		(3,297,495)	-
			106,691,692	**97,235,638**
33	**Closing Cash and Cash Equivalent**			
	Cash in hand (including foreign currencies)		375,450,718	656,035,644
	Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)		438,002,071	6,244,013,691
	Balance with Other Bank & Financial Institutions		12,822,742,732	13,569,655,434
	Money at Call and short notice		28,400,000	28,600,000
	Prize Bond		1,242,100	1,399,600
			13,665,837,622	**20,499,704,369**
34	**Earnings Per Share (EPS)**			
	Net Profit after Tax		(3,836,409,320)	(2,525,392,452)
	Number of Ordinary Share		19,887,428	19,887,428
	Earnings Per Share		**(192.91)**	**(126.98)**
34(a)	**Consolidated Earnings Per Share (EPS)**			
	Net Profit after Tax		(3,832,720,100)	(2,522,998,411)
	Number of Ordinary Share		19,887,428	19,887,428
	Consolidated Earnings Per Share (EPS)		**(192.72)**	**(126.86)**
35	**Net Asset Value Per Share (NAV)**			
	a) Capital / Share holders' Equity for the year		(12,183,726,015)	(8,320,331,328)
	b) Number of Outstanding Share		19,887,428	19,887,428
	Net Asset Value Per Share (NAV) (a÷b)		**(612.63)**	**(418.37)**
36	**Net Operating Cash Flow Per Share**			
	a) Net Cash flows from Operating Activities		(6,127,233,889)	2,102,025,453
	b) Number of Outstanding Share		19,887,428	19,887,428
	Net Operating Cash Flow Per Share (NAV)(a÷b)		**(308.10)**	**105.70**

37 Related Party Transactions

While making any related party transactions the management always pays proper attention to economic efficiency and competitive pricing and necessary approval from Bangladesh Bank and other authorities had been obtained whenever applicable. Related party transitions of the Bank for the period from January to December 2024 do not exist except mentioned in Note 7(a), 13(a), 20(a),32(a).

38 Risk factors and risk management

Implementations of other Core Risk Management Guidelines are being followed. Credit Risk Grading is done for all commercial exposure. Bank's Asset Liability Committee is entrusted with the responsibility of managing short-term & long-term liquidity. ALM Guidelines & ICT Guidelines have also been implemented in accordance with the Guidelines issued by Bangladesh Bank & it has been approved by the Board of Directors. The Bank has established its KYC & operation control procedure for the prevention of Money Laundering. The Bank has strengthened the Internal Control and Compliance Division (ICCD) to ensure comprehensive audit thereof. As regards ICT Risk Management physical security of Hardware & Software are under process & will be strengthened soon.

39 Verification of Financial Statements through Documentation Verification System (DVS)

As per BRPD Circular Letter No. 4/2021, it has been ensured that latest available audited financials are preserved in the credit file of all our clients. In addition to that as per BRPD Circular No. 35/2021, we have been granted access in DVS by the Institute of Chartered Accountants of Bangladesh (ICAB) on 26 January 2022 though we applied to get access in DVS on 16 August 2021.

40 Approval of the financial statements

The financial statements of the Bank has been approved by the Board of Directors at its 405(Ka) th Board meeting held on 28th May 2025.

Bangladesh Commerce Bank Limited

Fixed Assets including premises, furniture & Fixtures Schedule

As on 31 December 2024

Annexure-A

(Amount in Taka)

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2024	Written down value as at 31.12.2023
	Balance as at 01.01.2024	Addition during the year	Sale / Adjustment during the year	Total as at 31.12.2024		Charged upto 01.01.2024	Charged during the year	Adjustment during the year	Total as at 31.12.2024		
1	2	3	4	5 (2 + 3 - 4)	6	7	8	9	10 (7+ 8 - 9)	11 (5 - 10)	12
Furniture and Fixtures	147,608,630	843,338	69,592	148,382,376	10%	55,802,791	9,244,059	-	65,046,850	83,859,809	91,747,546
Mechanical Appliances	233,815,404	53,166,899	44,446	286,937,857	20%	184,655,324	23,590,437	-	208,245,761	83,392,880	55,687,178
Motor Vehicles	147,795,376	21,342,290	180,713	168,956,953	20%	121,153,506	6,869,135	-	128,022,641	36,370,962	22,604,269
Software	105,049,739	267,200	-	105,316,939	20%	75,582,220	11,968,325	-	87,550,545	16,779,644	28,480,769
Interior Decoration	392,624,005	1,405,937	-	394,029,942	20%	190,459,135	35,048,456	-	225,507,591	141,158,255	21,778,712
Computer & Accessories	155,510,824	12,147,803	-	167,658,627	30%	162,852,690	10,966,855	-	173,819,545	22,232,500	174,776,421
Total	**1,182,403,978**	**89,173,468**	**294,751**	**1,271,282,695**		**790,505,666**	**97,687,267**	**-**	**888,192,933**	**383,794,049**	**395,074,896**

As on December 31, 2023

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2023	Written down value as at 31.12.2022
	Balance as at 01.01.2023	Addition during the year	Sale / Adjustment during the year	Total as at 31.12.2023		Charged upto 01.01.2023	Charged during the year	Adjustment during the year	Total as at 31.12.2023		
1	2	3	4	5 (2 + 3 - 4)	6	7	8	9	10 (7+ 8 - 9)	11 (5 - 10)	12
Furniture and Fixtures	117,807,689	29,800,940	-	147,608,630	10%	44,674,753	11,128,038	-	55,802,791	91,747,546	89,419,463
Mechanical Appliances	204,376,386	29,439,018	-	233,815,404	20%	161,395,330	23,259,994	-	184,655,324	55,687,178	53,474,304
Motor Vehicles	135,428,984	13,200,000	833,608	147,795,376	20%	110,632,391	10,521,115	-	121,153,506	22,604,269	22,829,862
Software	70,774,739	34,275,000	-	105,049,739	20%	66,626,036	8,956,184	-	75,582,220	28,480,769	28,480,769
Interior Decoration	315,046,507	77,577,499	-	392,624,005	20%	181,053,099	9,406,036	-	190,459,135	21,778,712	172,766,127
Computer & Accessories	141,236,782	14,274,042	-	155,510,824	30%	126,602,966	36,249,724	-	162,852,690	174,776,421	20,382,227
Total	**984,671,087**	**198,566,499**	**833,608**	**1,182,403,978**		**690,984,575**	**99,521,091**	**-**	**790,505,666**	**395,074,896**	**387,352,752**

Bangladesh Commerce Bank Limited
Lease Asset Schedule
As on 31 December 2024

Annexure-A.1
(Amount in Taka)

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2024	Written down value as on 31.12.2023
	Balance as at 01.01.2024	Addition during the year	Sale / Adjustment during the year	Total as at 31.12.2024		Charged upto 01.01.2024	Charged during the year	Adjustment during the year	Total as at 31.12.2024		
1	2	3	4	5 = (2 + 3 - 4)	6	7	8	9	10 = (7+ 8 - 9)	11 = (5 - 10)	12
Right of use of Asset	254,473,055	-	-	254,473,055		64,788,057	17,922,992	-	82,711,049	171,762,006	189,684,998
Total	**254,473,055**	**-**	**-**	**254,473,055**		**64,788,057**	**17,922,992**	**-**	**82,711,049**	**171,762,006**	**189,684,998**

As on 31 December 2023

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2023	Written down value as on 31.12.2022
	Balance as at 01.01.2023	Addition during the year	Sale / Adjustment during the year	Total as at 31.12.2023		Charged upto 01.01.2023	Charged during the year	Adjustment during the year	Total as at 31.12.2023		
1	2	3	4	5 = (2 + 3 - 4)	6	7	8	9	10 = (7+ 8 - 9)	11 = (5 - 10)	12
Right of use of Asset	254,473,055	-	-	254,473,055		46,865,065	17,922,992	-	64,788,057	189,684,998	207,607,990
Total	**254,473,055**	**-**	**-**	**254,473,055**	-	**46,865,065**	**17,922,992**	**-**	**64,788,057**	**189,684,998**	**207,607,990**

Bangladesh Commerce Bank Limited

Details of Large Loan

For the year ended 31 December 2024

Annexure-B

SL	Group/ Client Name	Outstanding (Taka in crore)		
		Funded	Non-Funded	Total
1	Jamuna Agro chemicals	115.35	0.00	115.35
2	Nur-un-nobi & Allied Concern	102.70	0.00	102.70
3	M/S Marrine Vegetable Oils Ltd	61.87	0.00	61.87
4	Dhaka Trading House	64.26	0.00	64.26
5	Pran RFL Group	28.88	0.00	28.88
6	F.R.JUTE TRADING CO LTD	54.34	0.00	54.34
7	Suruj Miah Spinning Mils	40.75	0.00	40.75
8	SB Exim Bangladesh Ltd.	131.57	0.00	131.57
9	LITUN FABRICS LTD	27.22	0.00	27.22
10	M/S Islam Brothers	49.61	0.00	49.61
11	Toy Woods (BD) Co. Ltd.	21.54	0.07	21.61
12	M/s Sharmin Jute Ballers	40.04	0.00	40.04
13	M.N Akter & Co.	22.87	0.00	22.87
14	Abdul Monem Sugar Refinery Ltd.	32.64	0.00	32.64
15	Dharmapur Ceramic Ind. Ltd.	34.72	0.00	34.72
16	Smile Apparels Ltd.	0.08	24.71	24.79
17	Somerset Properties Ltd.	21.70	0.00	21.70
18	S. Alam Cold Rolled Steels Limited	0.00	41.47	41.47
Total		**850.14**	**66.25**	**916.39**

Bangladesh Commerce Bank Limited

Highlights of the Overall Activities of the Bank

For the year ended 31 December 2024

Annexure-C
(Amount in Taka)

Sl #	Particulars	2024	2023
01	Paid up Capital	1,988,742,800	1,988,742,800
02	Right Share Application Money	917,259,650	917,259,650
03	Total Eligible Capital (as per Basel-III)	(12,073,211,594)	(8,236,802,274)
04	Surplus/(Deficit) Capital	(17,073,211,594)	(13,236,802,274)
05	Total Assets	48,970,002,475	55,625,920,213
06	Total Deposits	42,648,595,675	46,911,386,340
07	Total Loans and Advances	23,511,938,141	23,975,400,474
08	Total Contingent Liabilities and Commitments	5,056,690,280	5,390,312,147
09	Advances Deposits Ratio(%)	55.13	51.11
10	Classified Loans to Advance Ratio(%)	68.34	51.65
11	Profit After Tax and Provision	(3,836,409,320)	(2,525,392,452)
12	Classified Advance	16,067,575,348	12,383,535,000
13	Provision kept against Classified Advance	3,618,366,529	3,585,459,529
14	Surplus/(Deficit) Provision	(6,374,501,739)	(4,613,741,739)
15	Cost of Fund (%)	11.31	9.88
16	Interest Earning Assets	7,444,362,793	11,591,865,474
17	Non Interest Earning Assets	36,134,210,685	38,572,625,348
18	Return on Investment (ROI)%	7.09	6.31
19	Return on Assets (ROA)%	(7.83)	(4.54)
20	Income from Investment	382,119,427	344,344,302
21	Earnings Per Share (EPS)	(192.91)	(126.98)
22	Profit Per Share	(192.91)	(126.98)
23	Price - Earnings Ratio (Times)	(0.52)	(0.79)

**** Each share of Bangladesh Commerce Bank Limited has a face value of Taka 100.00*

Bangladesh Commerce Bank Limited

Minimum Capital Requirement (MCR) as per BASEL-III
Under Risk Based Capital Adequacy
As on 31 December 2024

Annexure - D

Particulars	Amount (Taka.)
A. Regulatory Capital:	
1. Common Equity Tier-1 Capital (CET-1)	(12,228,790,389)
2. Additional Tier-1 Capital (AT-1)	-
3. Tier-2 Capital	155,578,795
4. Total Regulatory Capital (1+2+3)	**(12,073,211,594)**
B. Total Risk Weighted Assets (RWA):	37,325,544,764
C. Capital to Risk weighted assets ratio (CRAR) (A4/B)*100	-32.35%
D. Core Capital to RWA (A1/B)*100	-32.76%
E. Supplementary Capital to RWA (A2/B)*100	0.42%
F. Minimum Capital Requirement (MCR)	**5,000,000,000**

Risk Weighted Assets (RWA)
As on 31 December 2024

	Particulars	Amount (Taka)
A.	**Credit Risk:**	**35,474,011,824**
	On-Balance sheet	29,153,148,974
	Off- Balance sheet	6,320,862,850
B.	**Market Risk**	**402,964,292**
C.	**Operational Risk**	**1,448,568,648**
	Total: Risk Weighted Assets (RWA) (A+B+C)	**37,325,544,764**

Bangladesh Commerce Bank Limited

Investment In Shares

For the year ended 31 December 2024

Annexure-E

(Amount in Taka)

Particulars	No. of Shares	Avg. Rate	Total Cost	Market Value of Shares	Unrealized Gain/(Loss)
1JANATAMF*	750,000	7.88	5,911,812	2,475,000	(3,436,812)
ABB1STMF*	500,000	6.29	3,146,280	1,650,000	(1,496,280)
AFCAGRO*	250,000	37.54	9,383,738	2,250,000	(7,133,738)
BARKAPOWER	125,000	30.42	3,802,607	1,225,000	(2,577,607)
DESCO*	126,397	101.31	12,805,704	2,919,771	(9,885,933)
ESQUIRENIT*	100,000	37.98	3,797,598	1,950,000	(1,847,598)
GOLDENSON*	56,250	47.65	2,680,049	838,125	(1,841,924)
JAMUNAOIL*	13,200	231.00	3,049,135	2,262,480	(786,655)
MAKSONSPIN*	231,863	50.48	11,703,582	1,437,551	(10,266,031)
MPETROLEUM	84,700	263.36	22,306,574	16,626,610	(5,679,964)
NBL*	472,594	11.60	5,483,284	2,315,711	(3,167,573)
PADMAOIL*	30,000	339.12	10,173,456	5,661,000	(4,512,456)
REGENTTEX*	189,299	28.54	5,401,787	662,547	(4,739,240)
RSRMSTEEL*	170,200	69.31	11,797,065	1,531,800	(10,265,265)
RUNNERAUTO	18,066	84.83	1,532,612	471,523	(1,061,089)
SILVAPHL*	350,000	25.99	9,094,933	3,570,000	(5,524,933)
SOUTHEASTB*	2,075,009	16.62	34,481,184	18,675,081	(15,806,103)
SSSTEEL*	378,000	25.06	9,471,444	3,288,600	(6,182,844)
STANDBANKL*	614,125	10.60	6,510,432	3,684,750	(2,825,682)
STYLECRAFT*	4,125	335.02	1,381,958	232,650	(1,149,308)
TITASGAS*	10,000	87.89	878,921	209,000	(669,921)
UCB*	446,477	19.35	8,640,457	4,107,588	(4,532,869)
VFSTDL*	270,355	26.74	7,228,375	1,946,556	(5,281,819)
BEXGSUKUK	200,000	100.00	20,000,000	9,500,000	(10,500,000)
ECABLES	1,332	267.77	356,675	137,596	(219,080)
GIB	1,452,397	9.07	13,173,680	7,116,745	(6,056,935)
ILFSL	69,494	48.07	3,340,400	257,128	(3,083,272)
INTECH	313,180	55.81	17,478,782	6,044,374	(11,434,408)
MIDASFIN	222,533	69.94	15,563,963	257,128	(15,306,835)
NTLTUBES	33,379	127.58	4,258,619	2,820,526	(1,438,093)
ROBI	300,000	44.09	13,226,400	8,490,000	(4,736,400)
UNITEDAIR	1,516,500	28.07	42,569,949	2,881,350	(39,688,599)
BCB ICL GROWTH FUND	3,500,000	10.00	35,000,000	38,675,000	3,675,000
ICL Balance Fund	3,868,048	11.25	43,524,912	42,084,362	(1,440,550)
Esquire Icl Apparel Fund	2,202,644	13.62	30,000,011	27,378,865	(2,621,146)
Total			**429,167,620**	**225,634,415**	**(203,521,963)**

Bangladesh Commerce Bank Limited

Investment In Shares (Special Fund 200 Crore)

As on 31 December 2024

Annexure-F

(Amount in Taka)

Particulars	No. of Shares	Avg. Rate	Total Cost	Market Value of Shares	Unrealized Gain/(Loss)
BARKAPOWER	423,415	30.17	12,774,557	4,149,467	(8,625,090)
BSRMSTEEL*	328,292	75.18	24,680,389	16,677,234	(8,003,156)
ESQUIRENIT*	270,558	35.52	9,610,550	5,275,881	(4,334,669)
NCCBANK*	819,329	15.08	12,356,121	8,848,753	(3,507,368)
SOUTHEASTB*	1,042,167	14.04	14,627,518	9,379,503	(5,248,015)
SSSTEEL*	313,200	17.56	5,501,032	2,724,840	(2,776,192)
BEXGSUKUK*	800,000	100	80,000,000	38,000,000	(42,000,000)
Total			**159,550,220**	**85,055,678**	**(74,494,489)**

Regarding submission of unaudited financial Statements of Commerce Bank Securities and Investment Limited:

CBSIL submitted its Audited Financial Statements for 2024 to DSE, but DSE (letter dated 15 May 2025) objected as the appointed auditor, Ahmed Zaker & Co., was not listed in the DSE Panel of Auditors. CBSIL admitted the oversight and requested cancellation of the DVC and Audit Report to enable a re-audit by a DSE-approved auditor. In the meantime, BCBL prepared and submitted its Consolidated Financial Statements to Bangladesh Bank and other regulators based on unaudited CBSIL statements, with due disclosure under Note 2.22.

Financial Statement of
Commerce Bank Securities and Investment Limited
For the year ended December 31, 2024

Commerce Bank Securities and Investment Limited
Statement of Financial Position
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31 December 2024	31 December 2023
ASSETS			
Non-current Assets		**223,160,315**	**225,961,503**
Property, Plant and Equipment	3.00	6,580,507	7,886,174
DSE Membership	4.00	562,500	562,500
Investment	5.00	215,724,249	216,071,912
Deferred Tax Assets	6.00	293,059	1,440,917
Current Assets		**1,034,872,956**	**1,434,409,939**
Advance Income Taxes	7.00	172,390,894	157,819,629
Advance, Deposit and Prepayments	8.00	3,906,472	4,489,812
Accounts Receivable	9.00	59,393,150	87,477,014
Margin Loan to Investors	10.00	660,270,330	674,569,308
Cash and Cash Equivalents	11.00	138,912,110	510,054,176
Total Assets		**1,258,033,271**	**1,660,371,442**
EQUITY AND LIABILITIES			
Shareholders' Equity		**795,423,545**	**791,734,323**
Share Capital	12.00	650,000,000	650,000,000
Retained Earnings	13.00	143,647,649	140,337,512
Capital Reserve	14.00	1,775,896	1,396,811
Current Liabilities		**418,187,250**	**827,512,137**
Accounts Payable	15.00	39,950,992	489,303,518
Provision for Expenses	16.00	17,621,078	17,520,415
Provision for Bad Loan and Erosion	17.00	193,578,804	164,328,804
General/Mandatory Provision on Margin Loan	18.00	6,602,703	6,745,693
Provision for Income Tax	19.00	160,433,673	149,484,769
Lease Liability	20.00	-	128,938
Non-Current Liabilities		**44,422,476**	**41,124,982**
CBSIL Special Purpose Fund	21.00	44,422,476	41,124,982
Total Equity and Liabilities		**1,258,033,271**	**1,660,371,442**

The annexed notes from 1 to 34 and annexure A to H form an integral part of these financial statements.

Md. Ariful Islam
Chief Executive Officer

Mohammad Ziaul Karim
Director

Md. Belal Hussain, FCA
Director

Commerce Bank Securities and Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on 31 December 2024

Particulars	Notes	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
Operating Income	22.00	142,184,042	150,764,022
Less: Operating Expenses	23.00	11,487,861	13,380,714
Gross Profit		**130,696,181**	**137,383,308**
Less: Administrative Expenses	24.00	87,631,119	86,286,928
Net Operating Income		**43,065,062**	**51,096,380**
Add: Other Income	25.00	6,081,152	9,852,917
Less: Finance Cost	26.00	4,253,221	4,444,098
Net Profit before Provision and Tax		**44,892,993**	**56,505,199**
Less: Provision for Bad Loan and Erosion	27.00	29,250,000	30,944,240
Less: General Provision on Margin Loan	18.00	(142,990)	6,745,693
Profit Before tax		**15,785,983**	**18,815,266**
Income Tax	28.00	10,948,904	16,315,772
Deferred Tax		1,147,857	(1,291,357)
Less: Income Tax Expenses		**12,096,761**	**15,024,416**
Net Profit after tax		**3,689,222**	**3,790,850**
Provision for Capital Reserve	14.00	379,085	1,396,810
Net Profit after tax & Capital Reserve transferred to Retained Earnings		**3,310,137**	**2,394,040**
Earnings per share (EPS)	29.00	**0.06**	**0.06**

The annexed notes 1 to 34 and annexure A to H form an integral part of the Statement of Profit or Loss and Other Comprehensive Income.

Md. Ariful Islam
Chief Executive Officer

Mohammad Ziaul Karim
Director

Md. Belal Hussain, FCA
Director

Commerce Bank Securities and Investment Limited
Statement of Changes in Equity
For the year ended on 31 December 2024

Particulars	Share Capital	Retained Earnings	Capital Reserve	Total
Balance as on 01 January 2024	650,000,000	140,337,512	1,396,811	791,734,323
Profit during the year	-	3,310,137	-	3,310,137
Capital Reserve kept during 2024	-	-	379,085	379,085
Balance as on 31 December, 2024	**650,000,000**	**143,647,649**	**1,775,896**	**795,423,545**

Statement of Changes in Equity
For the year ended on 31 December 2023

Particulars	Share Capital	Retained Earnings	Capital Reserve	Total
Balance as on 01 January 2023	650,000,000	143,193,472	-	793,193,472
Adjustment for deferred tax	-	(5,250,000)	-	(5,250,000)
Profit during the year	-	2,394,040	-	2,394,040
Capital Reserve kept during 2023	-	-	1,396,811	1,396,811
Balance as on 31 December 2023	**650,000,000**	**140,337,512**	**1,396,811**	**791,734,323**

Md. Ariful Islam
Chief Executive Officer

Mohammad Ziaul Karim
Director

Md. Belal Hussain, FCA
Director

Commerce Bank Securities and Investment Limited
Statement of Cash Flows
For the year ended 31 December 2024

	Particulars	Notes	Amount in Taka	
			01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
A.	**Cash Flow from Operating Activities:**			
	Cash Receipts from:		**148,265,194**	**160,616,939**
	Brokerage commission		72,400,057	82,923,424
	CDBL fees	30.00	2,468,216	2,904,911
	Interest income		62,818,342	59,410,204
	Other income		6,081,152	9,852,917
	Service charge		299,000	145,000
	Dealer account		4,198,427	5,380,484
	Less : Cash Payments		**536,804,204**	**187,658,443**
	Income tax	31.00	14,571,265	19,942,430
	Salary and Allowances		69,650,955	66,962,453
	Finance Cost		4,253,221	4,444,098
	Other Operating and Administrative expense	32.00	448,328,763	96,309,462
	Net Cash Flow from Operating Activities:		**(388,539,010)**	**(27,041,504)**
B.	**Cash Flow from Investing Activities:**			
	Purchase of Property, Plant and Equipment		(418,255)	(735,031)
	Investment in Margin Loan		14,298,978	(20,057,957)
	Investments in Listed Shares		347,663	(10,818,966)
	Net Cash used in Investing Activities		**14,228,386**	**(31,611,954)**
C.	**Cash Flow from Financing Activities:**			
	Lease Liability		(128,938)	(410,747)
	Sepial Purpose Fund		3,297,495	20,714,360
	Net Cash Flow from Financing Activities:		**3,168,557**	**20,303,613**
D.	**Net Cash inflow from total Activities (A+B+C)**		**(371,142,067)**	**(38,349,845)**
E.	**Opening Cash and Cash Equivalents**		510,054,176	548,404,021
F.	**Closing Cash and Cash Equivalents (D+E)**		**138,912,109**	**510,054,176**
	Break up of Closing Cash and Cash Equivalents:		**138,912,109**	**510,054,176**
	Cash in Hand		196,315	313,185
	Cash at Bank		136,241,625	508,921,078
	Cash at BO Accounts		2,474,169	819,913

Md. Ariful Islam
Chief Executive Officer

Mohammad Ziaul Karim
Director

Md. Belal Hussain, FCA
Director

Commerce Bank Securities and Investment Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2024

1.00 FUNDAMENTALS OF THE COMPANY POLICIES AND OTHER INFORMATION:

1.01 Legal Form of the Enterprise:

Commerce Bank Securities and Investment Limited (CBSIL) is a Public Limited Company incorporated in Bangladesh under the Companies Act, 1994. It was registered with the Registrar of Joint Stock Companies & Firms on 20 September 2010 and was granted registration number C-87050/10. CBSIL started its operation from 01 June 2011.

1.02 Address of Registered Office and Principal Place of Business:

The principal place of business is the Registered Office at Taranga Complex, 19 Rajuk Avenue, Motijheel C/A, Dhaka-1000.

1.03 Nature of Business Activities:

The principal objectives of the Company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company.

2.00 Accounting Concepts, Policies adopted & Other Information for Preparation of Financial statements

2.01 Statement of Compliance:

The Financial Statements of Commerce Bank Securities and Investment Limited have been prepared in accordance with the IAS & IFRS as adopted in Bangladesh, Companies Act, 1994 and other applicable Laws and Regulations.

2.02 Other regulatory compliance:

As required, CBSIL also complies with the applicable provisions of the following major laws/ statutes:

i) Securities and Exchange Rules, 1987;
ii) Securities and Exchange Commission Act, 1993;
iii) Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000;
iv) Income Tax Act, 2023;
v) Negotiable Instruments Act, 1881; and
vi) Other applicable laws and regulations.

2.03 Measurement bases used in preparing the Financial Statements

The elements of financial statements have been measured on "Historical Cost" basis, which is one of the most commonly adopted base provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Board (IASB).

2.04 Going Concern

Financial Statements have been prepared on going concern basis as there was no significant doubt or uncertainty to continue the operation of the company in the foreseeable future.

2.05 Components of Financial Statements:

According to International Accounting Standard (IAS)-1 the complete set of financial statements includes the following components:
(i) Statement of Financial Position;
(ii) Statement of Profit or Loss and Other Comprehensive Income ;
(iii) Statement of Changes in Equity;
(iv)Statement of Cash Flows, and
(v) Notes to the Financial Statements.

Statement of Cash Flows is prepared under direct method as required by IAS 7 and the Securities and Exchange Rules 1987.

2.06 Use of Estimates and Judgments:

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed through ongoing concern basis.

2.07 Branch Accounting:

The company has been operating seven branches located at Dhaka, Narayanganj and Chattogram and accordingly the accounting consolidation is being maintained through Head Office.

2.08 Reporting Period:

These Financial Statements have prepared from 01 January 2024 to 31 December 2024.

2.09 Compliance Report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs):

The Financial Reporting Council of Bangladesh (FRC) is the sole authority for adoption of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). While preparing the financial statements, CBSIL applied most of IASs and IFRSs as adopted by the FRC. Details are given below:

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Applied*
Statement of Cash Flows	7	Applied*
Accounting Policies, Changes in Accounting Estimates & Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant & Equipment	16	Applied
Employee Benefits	19	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied*
Earnings per Share	33	Applied
Provisions, Contingent Liabilities & Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied

Name of the IFRS	IFRS No	Status
Financial Instruments: Disclosures	7	Applied*
Financial Instruments	9	Applied*
Revenue from contracts with customers	15	Applied
Lease	16	Applied

*In order to comply with certain specific rules and recognitions of the regulatory authority, Bangladesh Securities and Exchange Commission (BSEC) which are different to IAS/IFRS, local laws and regulations will be prevailed.

2.10 Property, Plant and Equipment:

Property, Plant and Equipment have been stated at cost less accumulated depreciation. Depreciation is charged on reducing balance method over the periods appropriate to the estimated useful lives of different types of assets as follows:

Category	Rate
Furniture & Fixture	10%
Office Renovation	20%
Electronic Equipments	20%
Computer & Software	20%

2.11 Margin Loan

CBSIL extends margin loan to the BO Account holders at an agreed ratio (between investors' deposit and loan amount) of purchased securities against the respective account. The investors are to maintain the margin as per set rules and regulations. The margin is monitored on daily basis as it changes due to change in market prices of stocks. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain the margin as per rules, otherwise the company is compelled to resort to 'margin call' to bring the margin to the required level.

Interest on Margin Loan

Interest on Margin Loan is recognized as revenue on an accrual basis and interest receivable on such loan is added with original loan on quarterly basis.

2.12 Investment in Listed Securities:

Investments in listed securities are carried at cost. Where cost is more or less than market price, provision for such loss/gain has been made considering each individual investment as guided by BSEC.

2.13 Cash & Cash Equivalents:

Cash and cash equivalent consists of cash in hand, bank balances at the end of the year that are readily convertible to known amount of cash.

2.14 Advance, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to statements of comprehensive income or other account heads.
Security deposits are measured at payment value.

2.15 Accrued Expenses and Other Payables:

Liabilities are recognized for the goods and services received, whether invoiced or not. Payables are not interest bearing and are stated at their nominal value.

2.16 Provision for Taxation:

Provision has been made to cover the estimated tax liability for the year based on Tax Laws and Regulations applicable to CBSIL.

2.17 Deferred Tax:

The Company recognized deferred tax in accordance with the provision of International Accounting Standards (IAS)-12 due to temporary difference deductible or taxable for the events or transaction recognized in the Statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in financial statements. Deferred tax asset or liability is the amount of income tax receivable or payable in future period(s) recognized in the current period. The deferred tax assets/income or liability/expense does not create a legal liability/recoverability to and from the income tax authority.

2.18 Provision:

Provision is recognized in the statement of financial position when the company has a legal and constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate thereof can be made.

2.19 Revenue Recognition:

Brokerage commission:

Brokerage commission is recognized as income at the same time of selling or buying order executed.

Other Operating Income:

Dividend income is recognized when right to receive or payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.Other operating income arises on services provided by the company are recognized on accrual basis.

2.20 Other Expenses:

Other expenses are also recognized and recorded on accrual basis.

2.21 Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladesh Currency (Taka), which have been rounded-off to the nearest Taka.

2.22 Number Of Employees

56 (Fifty Six) employees were engaged in this company throughout the financial year, each of whom received salary over Tk. 36,000 per year. For each employee having taxable income and TIN certificate, due income tax has been deducted from their salary and duly deposited to the Govt.

2.23 General :

Comparative figures and account titles in the financial statements have been re-arranged/re-classified, where necessary, to conform to changes in presentation in the current year.

2.24 Related Party Disclosure:

As per International Accounting Standard (IAS) 24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 34.

2.25 Events After the Reporting Date:

Events after the reporting date that provides additional information about company's financial position at the reporting date are reflected in the financial statements. Events after the reporting date that are material but not adjusting event are discussed in the notes when material.

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
3.00	**Property, Plant and Equipment:**		
	Cost:		
	Opening Balance	34,731,044	33,996,013
	Add: Addition during the year	418,255	735,031
	Less: Disposal/adjustment during the year	-	-
	Closing Balance	**35,149,299**	**34,731,044**
	Depreciation:		
	Opening Balance	26,844,870	24,518,286
	Add: Charged during the year	1,723,922	2,326,584
	Less: Disposal/adjustment during the year	-	-
	Closing Balance	**28,568,792**	**26,844,870**
	Written Down Value	**6,580,507**	**7,886,174**

Details of Fixed Asset are shown in Annexure A & Annexure A1.

Physically verified on the year end date and found no reasonable ground for impairment and therfore, no action warrants. For details, please refer to Annexure - A & Annexure - A1

4.00	**DSE Membership:**	562,500	562,500
		562,500	**562,500**

The Company posseses Trading Right Entitlement Certificate (TREC) of DSE bearing TREC NO. 180 and presently holds 54,11,329 ordinary shares of DSE against total entitlement of 72,15,106 ordinary shares.

5.00	**Investment :**		
	Investment in Shares :		
	Dealer account (Annexure-B)	106,571,956	109,054,466
	Strategic account (Annexure-C)	63,445,028	61,991,902
	CBSIL Special Purpose Fund (Annexure-D)	45,707,266	45,025,545
		215,724,249	**216,071,912**

Confirmation from CDBL upon the number of securities of 65 companies have been obtained. For details, please refer to **Annexure-B, Annexure-C & Annexure-D.**

IAS and IFRS mandate to show investment in market price and the difference between the cost and market price to be accordingly treated in the income statement. On the other hand, BSEC, being the regulator of stock brokers realizing the precarious situation due to Bangladesh Stock Markets, has allowed to spread such erosion in four years from 2019 to 2025. Under the circumstances, the company has made reasonable provision for bad loan and erosion during the reporting period in compliance with the regulator's directives as shown in Note-17.

6.00	**A: Deferred Tax on Property, Plant and Equipment:**		
	WDV of Accounting Base	6,580,506	7,668,432
	WDV of Tax Base	7,752,744	8,759,841
	Temporary difference for PPE	**1,172,238**	**1,091,410**
	Tax Rate	25%	30%
	Deferred Tax Asset/ (Liabilities)	**293,059**	**327,423**
	B: Deffered tax on Gratuity Provision		
	WDV of Gratuity Provisionas per Financial Statements	-	3,711,646
	WDV of Gratuity Provision as per Tax Base	-	-
	Temporary difference for Gratuity Provision	**-**	**3,711,646**
	Tax Rate	25%	30%
	Deferred Tax Asset/ (Liabilities)	**-**	**1,113,494**
	C: Total Deferred Tax Asset/ (Liabilities)(A+B)	**293,059**	**1,440,917**

Notes	Particulars		Amount in Taka	
			01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
	Deferred Tax Asset as at the opening of the year		1,440,917	149,560
	Less: Deferred Tax on Gratuity Provision		-	-
	Less: Deferred Tax Asset as at the closing of the year		293,059	1,440,917
	Deferred Tax Expenses (Income) for the year		**1,147,857**	**(1,291,357)**
7.00	**Advance Income Taxes:**			
	Opening Balance	(Annexure-E)	157,819,629	137,877,198
	TAX deducted at source (TDS)	(Note-7.01)	12,569,899	15,207,259
	TAX paid during the period		2,001,366	4,735,172
			172,390,894	**157,819,629**
	The entire amount of advance tax of Tk. 172,390,894 is supported by certificates/statements from bank therefore, confirmed. The amount is adjustable against tax demand.			
7.01	**Tax deducted at source (TDS):**			
	TDS by DSE on Turnover		11,522,042	13,727,669
	TDS on Interest Income from other Bank Deposit		8,600	104,563
	TDS on Income from Dividend. (Annexure -H)		1,039,257	1,375,026
			12,569,899	**15,207,259**
8.00	**Advances, Deposits & Prepayments:**			
	Advance against expenses	(Note-8.01)	1,534,022	1,387,322
	Security deposit	(Note-8.02)	710,000	1,090,000
	Car Loan to Employee(s)	(Note-8.03)	1,662,450	2,012,490
			3,906,472	**4,489,812**
	All considered good.			
8.01	**Advance against expenses:**			
	Advance against Office Rent:			
	Opening Balance		1,387,322	1,617,905
	Add: Paid during the Current Year		496,800	436,272
	Less: Adjusted during the year		350,100	666,855
			1,534,022	**1,387,322**
8.02	**Security Deposit:**			
	Telephone Demand Note		10,000	10,000
	Collateral Deposit to DSE for investment in IPO		-	680,000
	Agrabad Branch Office		400,000	400,000
	Advance to Cygnus Innovation Ltd.		300,000	-
			710,000	**1,090,000**
8.03	**Car Loan to Emplyee (after adjustment):**		1,662,450	2,012,490
			1,662,450	**2,012,490**
9.00	**Accounts Receivables:**			
	Dhaka Stock Exchange (DSE)	(Note-9.01)	57,876,211	86,024,962
	Clients (Non-margin account holders)		1,516,939	1,452,052
			59,393,150	**87,477,014**
	Receivable from DSE has subsequently been received withing three business days and is confirmed. The amount of Tk. 1,516,939 is receivable from 1,080 No. of clients (non-margin account holders).			
9.01	**Dhaka Stock Exchange (DSE):**			
	(i) Receivable from DSE-Broker		57,876,211	86,024,962
	(ii) Receivable from DSE-Dealer		-	-
			57,876,211	**86,024,962**

Notes	Particulars		Amount in Taka	
			01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023

10.00 Margin Loan to Investors:

Total Loan		660,270,330	674,569,308
Loan Amount		**660,270,330**	**674,569,308**

The amount of margin loan is lent to 295 no. of borrowers as agianst 296 of the previous year. The anticipated loss that may arise in future has been made good by provisioning as per BSEC circular detailed in note no. 17

11.00 Cash and Cash Equivalents:

Cash in Hand	(Note-11.01)	196,315	313,185
Cash at Bank	(Note-11.02)	136,241,625	508,921,078
Cash at BO Accounts	(Note-11.03)	2,474,169	819,913
		138,912,110	**510,054,176**

11.01 Cash in Hand:

Cash in Hand (Branches & Head office)	62,000	62,000
Petty Cash	134,315	251,185
	196,315	**313,185**

Cash in hand, both in head office and in branches, has been physically verified at the year end date and found correct.

11.02 Cash at Bank:

Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221002767	1,090,406	8,662,520
Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 0022102307	36,969	37,889
IFIC Bank PLC, Stock Exchange Branch, CD A/C No.: 1090000291001	5,000	-
IFIC Bank PLC, Stock Exchange Branch, CD A/C No.: 1090000291041	953,822	838,574
Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221003454	1,085,039	744,908
Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221003377	1,357,918	465,411
National Bank Limited, Foreign Exchange Branch, CD A/C No.: 1021005781355	505	1,425
Consolidated Customers A/C. (Note-11.2.1)	131,711,966	498,170,349
	136,241,625	**508,921,078**

As per instruction of NBR and DSE, Strategic Investment-Matured Fund (BO ID -26990) and CBSIL Special Purpose (BO ID -29440) have been separated from Consolidated Customers' account. All other balances are confirmed and reconciled.

11.2.1 Consolidated Customers A/C:

Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221002306	80,256,730	23,270,795
IFIC Bank PLC, Stock Exchange Branch, Current A/C No.: 1090000290001	51,455,236	474,899,108
Bangladesh Commerce Bank Limited, Principal Branch, SND A/C No.: 00232000078	-	447
	131,711,966	**498,170,349**

11.03 Cash at BO Accounts:

CBSIL Strategic Invest. -Matured Fund ID-26990	113,149	817,736
CBSIL Special Purpose -Matured Fund ID-29440	2,361,020	2,177
	2,474,169	**819,913**

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023

11.04 Bank Guarantee Issued from BCBL:

Bank Guarantee to DSE as collateral Deposit	150,000,000	150,000,000
(Guarantee No. 00208800033 Dated: 08/02/2022)	**150,000,000**	**150,000,000**

12.00 Share Capital

Authorized Capital:

100,000,000 Ordinary Share of Tk 10 each	**1,000,000,000**	**1,000,000,000**
Issued, Subscribed and Paid-up Capital		
65,000,000 Ordinary Shares of Tk 10 each	**650,000,000**	**650,000,000**

Total Share Holding Position as on December 31, 2024

Name of the Shareholders	% of Shareholdings	Face Value
Bangladesh Commerce Bank Limited	99.999971%	649,999,810
Mr. A. Q. Siddiqui	0.0000002%	10
Mr. Mahmudul Haq Bhuiyan	0.0000002%	10
Mr. Md. Emdadul Hoque	0.0000002%	10
Mr. Rana Kaisar	0.0000002%	10
Mr. Anis Ahmed	0.0000002%	10
Mr. Manwar Hossain	0.0000002%	10
Mr. Syed Abdul Hamid	0.0000002%	10
Mr. Nasir Uddin Ahmed, FCA	0.0000002%	10
Mr. Abbas Uddin Ahmed	0.0000002%	10
Mr. H. M. Abul Kalam Azad	0.0000002%	10
Mr. Mohammad Nasir Uddin	0.0000002%	10
Mr. Mohammad Belal	0.0000002%	10
Mr. Mohammad Rezaul Haque	0.0000002%	10
Mr. Mohammad Arif Uddin	0.0000002%	10
Mr. Md. Arif Ali	0.0000002%	10
Mr. Mohammad Khalequzzaman	0.0000002%	10
Mr. Ashish Kumar Goswamy	0.0000002%	10
Mr. Mohi Uddin	0.0000002%	10
Mr. Mohammad Shariful Islam	0.0000002%	10
Total	**100%**	**650,000,000**

13.00 Retained Earnings:

Opening Balance	140,337,512	143,193,472
Adjustment for deferred tax	-	(5,250,000)
Add: Net Profit during the year	3,310,137	2,394,040
	143,647,649	**140,337,512**

14.00 Provision for Capital Reserve:

Opening Balance	1,396,811	-
Add: 10% on Last Year Net Profit After Tax	379,085	1,396,811
(Tk. 3,790,850*10%)	**1,775,896**	**1,396,811**

As per RBCA Rules, Dated: 29 May, 2019, Schedule- C Part-B, e (i).

15.00 Accounts Payable:

(i) Clients		38,775,826	488,762,575
(ii) Dhaka Stock Exchange	(Note-15.01)	1,175,166	540,943
		39,950,992	**489,303,518**

The amount of Taka 37,058,791 is payable to 3,774 no. of BO account holders having credit balance in their respective accounts at the end date and collected dividend of Tk. 1,717,035 was payable to margin account holders. As a matter of policy, each account holder is supplied with portfolio statement along with account balance at the end of each working day. Thus, the balance is confirmed.

15.01 Dhaka Stock Exchange (DSE):

(i) Payable to DSE-Broker	1,175,166	540,943
(ii) Payable to DSE-Dealer	-	-
	1,175,166	**540,943**

The amount payable to DSE is confirmed.

Notes	Particulars		Amount in Taka	
			01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
16.00	**Provision for Expenses**			
	Office Rent		13,197,629	10,518,237
	Provision for CDBL charge		166,953	250,521
	Payable to Supplier		118,258	118,258
	Provision for Incentive Bonus		2,412,398	2,316,242
	Networking Line Charge		84,350	91,451
	Audit Fees		230,000	230,000
	Tax Consultancy Fees		331,200	165,600
	Security Service		50,652	-
	Stamp		66,130	57,740
	Provision for Gratuity Fund		-	3,711,646
	Provision for Other Expenses		951,522	50,000
	Witholding VAT	(Note-16.01)	10,748	1,435
	Witholding Tax	(Note-16.02)	1,238	9,286
			17,621,078	**17,520,415**

The entire amount either has subsequently been paid or is under the process of payment and the provision amount of Tk. 37,11,646 was transferred to gratuity fund account fully.

16.01	**Witholding VAT**		
	Opening Balance	1,435	40,292
	Add: VAT deducted at Source	810,321	974,391
	Less: VAT Paid	(801,008)	(1,013,248)
		10,748	**1,435**

The Liability has subsequently been paid

16.02	**Witholding Tax**		
	Opening Balance	9,286	28,401
	Add: Tax Deducted at Source (TDS)	2,917,287	3,248,575
	Less: Paid During the period	(2,925,335)	(3,267,690)
		1,238	**9,286**

The Liability has subsequently been paid.

17.00	**Provision for Bad Loan & Erosion:**			
	Opening Balance		164,328,804	133,384,564
	Add: Current Year Provision	(Note-17.02)	29,250,000	30,944,240
	Less: Adjustment During the Year		-	-
	Total Provision		**193,578,804**	**164,328,804**

Total negative equity against margin loan and unrealized loss in company's own portfolios (Dealer account, Strategic Investment account and Special Purpose Fund) for the year December 31, 2024 is Tk. 180,468,645 and Tk. 110,785,437 respectively. Total required provision is Tk. 274,301,493 up to 31/12/2024 according to the Bangladesh Securities and Exchange Commission (BSEC) letter no. BSEC/SMMID/NE/2023/1690, dated March 28, 2024 wherein they have extended time till 31st January, 2025 of the Directive No. BSEC/CMRRCD/2009-193/203 dated December 28, 2017 for Brokers and till 31st December, 2025 for Stock Dealer according to letter no. BSEC/SRI/NE/2020/333 dated 27th March, 2023. Against the amount of Tk. 274,301,493 an amount of Tk. 164,328,804 has already been provided up to 31 December, 2023 and further provision of Tk. 29,250,000 has been kept during the period and now therefore, the total provision stands at Tk. 193,578,804 at the end of December, 2024.

Total Basis:		
Total Negetive Equity of Margin Loan	180,468,645	120,108,402
Total Portfolio Erosion	110,785,437	56,854,803
	291,254,082	**176,963,205**
Portfolio Erosion:		
Unrealized Gain/(loss) (Annexure-B)	(56,632,198)	(29,521,263)
Unrealized Gain/(loss) (Annexure-C)	(33,788,245)	(18,199,971)
Unrealized Gain/(loss) (Annexure-D)	(20,364,994)	(9,133,569)
Closing Total Portfolio Erosion	**(110,785,437)**	**(56,854,803)**

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
17.01	**Current Year Provision Shortfall:**		
	Movement of Provision on Portfolio Erosion:		
	Total Erosion amount of Dealer and Strategic Account	110,785,437	56,854,803
	Less: Opening Provision	44,220,402	37,071,739
	Less: Current Year Provision Provided	10,000,000	7,148,663
A)	**Provision Shortfall on Portfolios**	**56,565,035**	**12,634,400**
	Total Negetive Equity of Margin Loan	180,468,645	120,108,402
	Less: Adjustment	-	-
B)	**Closing Total Negetive Equity of Margin Loan**	**180,468,645**	**120,108,402**
	Movement of Provision on Negetive Equity:		
	Opening Balance	120,108,402	96,312,825
	Addition: Balance of Provision Provided	19,250,000	23,795,577
	Less: Adjustment	-	-
C)	**Closing Balance of Provision Provided**	**139,358,402**	**120,108,402**
D)	**Provision Shortfall on Negetive Equityc (B-C)**	**41,110,243**	**-**
	Total Provision Shortfall (A+D)	**97,675,278**	**12,634,400**
17.02	**Provision for Bad Loan & Erosion Expenses:**		
	Negative Equity against Margin Loan	180,468,645	120,108,402
	Portfolio Erosion	110,785,437	56,854,803
	Total Negative Equity and Portfolio Erosion	**291,254,082**	**176,963,205**
	Total Provision made	193,578,804	164,328,804
	Less: Opening Balance	(164,328,804)	(133,384,564)
	Less: Adjustment of Interest Waiver Provision	-	-
	Add: Adjustment during the year	-	-
	Current Year Provision Expense	**29,250,000**	**30,944,240**
18.00	**General/Mandatory Provision on Margin Loan:**	6,602,703	6,745,693
	Movement of Provision on Margin Loan:		
	Opening Balance	6,745,693	-
	Increase/Decrease of Provision	(142,990)	6,745,693
	Mandatory Provision on Margin Loan (1% on M. Loan)	**6,602,703**	**6,745,693**
	As per RBCA Rules, Dated: 29 May, 2019, Schedule- C Part-B, e (ii).		
19.00	**Provision for Income Tax**		
	Opening Balance (Annexure-F)	149,484,769	133,168,997
	Current Year Income Tax (Note-28)	10,948,904	16,315,772
		160,433,673	**149,484,769**
20.00	**Lease Liability**	-	128,938
		-	**128,938**
21.00	**CBSIL Special Purpose Fund**		
	Bangladesh Commerce Bank Limited, Principal Branch, Loan Agst. Sp. Fund Cap. Market A/C No.: 00214100001	44,422,476	41,124,982
		44,422,476	**41,124,982**

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
22.00	**Operating Income:**		
	i) Brokerage commission on Turnover (represents commission income from BO Account holders against buy and sale of securities)	72,400,057	82,923,424
	ii) Interest Income from Margin Loan	62,818,342	59,410,204
	iii) BO Accounts Maintenance Charge	2,395,550	2,683,250
	iv) Closing, Transfer, Transmission & Demat Fee from BO Account holders	72,666	221,661
	v) Margin Documentation & Renewal Charge from Margin Account holders	299,000	145,000
	vi) Income/(Loss) from Dealer Account (Annexure-G)	4,198,427	5,380,484
		142,184,042	**150,764,022**
	TDS of Tk. 11,522,042 by DSE from no. (i) on the basis of turnover which has been shown as advance in note no. 7.01.		
23.00	**Operating Expenses:**		
	Hawla Charge	1,450	50
	Laga Charge (@ 0.025% on Transaction value)	5,725,788	6,835,170
	Networking Line Charge	1,007,200	969,700
	CDBL Charges	4,734,261	5,528,886
	DSE Charges	19,162	46,909
		11,487,861	**13,380,714**
24.00	**Administrative Expenses:**		
	Salary and Allowances	69,650,955	66,962,453
	Security Service	808,972	762,636
	Office Rent	7,175,266	7,054,405
	Electricity, Gas and Water	2,923,220	3,292,626
	Telephone, Mobile and Fax	767,700	698,120
	Repair and Maintenance	192,525	105,351
	SMS Service Charges	18,658	12,356
	Directors' Meeting Attendance Fees	492,800	566,624
	Depreciation of Fixed Assets	1,723,922	2,326,584
	Audit Fees	258,750	115,000
	Tax Consultancy Fees	165,600	165,600
	Office Maintenance	282,999	285,017
	Computer and Software Maintenance	204,239	359,169
	Office Beautification and Utensil	34,500	34,500
	Printing	32,455	56,156
	Office Stationary	557,007	583,442
	Postage & Courier Expense	8,033	6,838
	Entertainment	836,137	1,222,877
	Traveling and Conveyance	198,870	255,955
	Business Development	374,880	254,770
	Advertisement	46,060	170,220
	Training and Development	-	66,631
	Newspaper and Periodicals	19,785	22,587
	Insurance Expense	31,906	21,249
	AGM Expenses	33,101	-

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023
	Board Meeting Expenses	75,466	-
	Legal Fees	410,045	40,911
	License Renewal Fee	301,190	411,365
	Bank Charge	-	429,125
	Stamp	6,080	4,360
		87,631,119	**86,286,928**

In all applicable cases VAT is included.

25.00	**Other Income:**		
	Interest Income from other Bank Deposit	43,002	522,832
	Dividend Income (Annexure - H)	5,525,911	7,311,393
	Charge For Dishonor Cheque	311,825	206,800
	IPO Charges Income	28,155	23,905
	Miscellaneous income	172,260	1,787,987
		6,081,152	**9,852,917**

The amount of TDS from no. ii and iii have been shown in advance in note no. 07 and all the above amount are stated in gross.

26.00	**Other Expenses:**		
	Bank Charge	919,060	-
	Finance Cost (Lease)	36,666	86,052
	Bank Interest on Loan (SPF)	3,297,495	4,358,047
		4,253,221	**4,444,098**
27.00	**Provision for Bad Loan & Erosion Expenses:**		
	Negative Equity against Margin Loan	180,468,645	120,108,402
	Portfolio Erosion	110,785,437	56,854,803
	Total Negative Equity and Portfolio Erosion	**291,254,082**	**176,963,205**
	Total Provision made	193,578,804	164,328,804
	Less: Opening Balance	(164,328,804)	(133,384,564)
	Less: Adjustment of Interest Waiver Provision	-	-
	Add: Adjustment during the year	-	-
	Current Year Provision	**29,250,000**	**30,944,240**
28.00	**Income Tax Exp.**		
	Profit before Tax	44,892,993	56,505,199
	Less: Income U/S 163	**21,921,903**	**29,172,543**
	Income other than U/S 163	**22,971,090**	**27,332,656**
	25 % Tax on Income U/S 82C: Tk. 21,921,903	5,480,476	8,751,763
	20% Tax on gain on Dividend Income : (Tk. 1,673,182)	334,636	514,431
	10% Tax on gain on Dealer Account : (Tk. 1,271,235)	127,124	189,286
	25% Tax on Other Income: (Tk. 20,026,672)	5,006,668	6,860,292
		10,948,904	**16,315,772**

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023

28.01 Calculation of apportioned profit and Tax thereon:

Heads of Income	Gross Income	Net Profit Before Prov. & Tax Apportioned	Tax
(1) Brokerage Commission	72,400,057	21,921,903	5,480,476
(2) Dividend Income	5,525,911	1,673,182	334,636
(3) Dealer Gain	4,198,427	1,271,235	127,124
(4) Income from Other than above	66,140,799	20,026,672	5,006,668
Total (Total Operating Income + Other Income)	**148,265,194**	**44,892,993**	**10,948,904**

Income Tax Expenses have been calculated u/s 163 and 83 (2) on the apportioned profit of respective heads to the total revenue earned.

29.00	**Earnings per share (EPS):**		
	Net Profit/Loss after tax	3,689,222	3,790,850
	Total Number of outstanding Shares	65,000,000	65,000,000
		0.06	**0.06**
30.00	**CDBL Fees**		
	BO Acc. Opening, Closing, Demat Fee	72,666	221,661
	Annual Accounts Maintenance Charge	2,395,550	2,683,250
		2,468,216	**2,904,911**
31.00	**Income Tax Paid**		
	Tax paid at source (Note-7.01)	12,569,899	15,207,259
	Tax paid during the period	2,001,366	4,735,172
		14,571,265	**19,942,431**

32.00 Cash payments as Other Operating & Administrative Expenses

Operating Expenses	11,487,861	13,380,714
Less: Interest on Borrowing	-	-
	11,487,861	**13,380,714**
Administrative Expenses	87,631,119	86,286,928
Less: Salary and Allowances paid	(69,650,955)	(66,962,453)
	17,980,164	**19,324,475**
	29,468,025	**32,705,189**
Adjusted for non cash flow items		
Depreciation	(1,723,922)	(2,326,584)
Increase/(decrease) in Advance, Deposit & Prepayments	(583,340)	2,392,392
Increase/(decrease) in Accounts Receivable	(28,083,864)	86,037,549
(Increase)/Decrease in Accounts Payable	449,352,526	(35,775,266)
(Increase)/Decrease in Provision for Expenses	(100,662)	13,276,182
(Increase)/Decrease in Provision for Bad Loan	-	-
Prior Year's adjustments-Provision for VAT	-	-
	418,860,738	**63,604,272**
	448,328,763	**96,309,462**

Notes	Particulars	Amount in Taka	
		01 January 2024 to 31 December 2024	01 January 2023 to 31 December 2023

33.00 Events after 31/12/2024:

No material events occurred after 31/12/2024 which could affect the values reported in the financial statements as of reporting date.

34.00 Related Party Disclosure:

During the year 2024, Commerce Bank Securities and Investment Ltd. carried out a number of transactions with BCBL resulted in the balance as at the year end date as follows:

Sl. No.	Name of the party	Relationship	Type of Transaction	Balance
34.01	Bangladesh Commerce Bank Limited	Parent Company	Cash & Cash Equivalent	108,906,841
34.02	Bangladesh Commerce Bank Limited	Parent Company	CBSIL SPF Loan	44,422,476
34.03	Jahirul Islam Mondol	Employee	Car Loan	1,662,450
34.04	Bangladesh Commerce Bank Limited (Head Office)	Parent Company	Office Rent	2,100,000
34.05	Bangladesh Commerce Bank Limited (Gulshan Branch)	Parent Company	Office Rent	1,159,200
34.06	Bangladesh Commerce Bank Limited (Green Road Branch)	Parent Company	Office Rent	515,430
			Total	**158,766,397**

34.01 Bangladesh Commerce Bank Limited:

1. Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221002767	1,090,406	8,662,520
2. Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 0022102307	36,969	37,889
3. Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221002306	80,256,730	23,270,795
4. Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221003377	1,357,918	465,411
5. Bangladesh Commerce Bank Limited, Principal Branch, SND A/C No.: 00232000078	-	447
6. Bangladesh Commerce Bank Limited, Principal Branch, CD A/C No.: 00221003454	1,085,039	744,908
7. Bangladesh Commerce Bank Limited, Principal Branch, SND A/C No.: 00232000109 (CBSIL Employees Gratuity Fund)	25,079,779	-
	108,906,841	**33,181,971**

Commerce Bank Securities and Investment Limited
Schedule of Property, Plant and Equipments
As at 31 December 2024

Annexure - A

Particulars	COST			Rate of Dep.	Depreciation			Written Down Value as on 31.12.2024
	Balance as on 01.01.2024	Addition during the year	Balance as on 31.12.2024		Balance as on 01.01.2024	Charged during the year	Balance as on 31.12.2024	
	Taka	Taka	Taka		Taka	Taka	Taka	Taka
Furniture and Fixture	2,641,289	10,560	2,651,849	10%	1,637,069	101,212	1,738,280	913,569
Office Renovation	14,688,143	115,200	14,803,343	20%	11,598,131	634,265	12,232,396	2,570,947
Electronic Equipments	11,133,946	16,125	11,150,071	20%	8,635,032	502,469	9,137,501	2,012,571
Computer and Computer Equipment	4,308,003	276,370	4,584,373	20%	3,232,719	268,234	3,500,953	1,083,420
Total as on 31 December, 2024	**32,771,381**	**418,255**	**33,189,636**		**25,102,949**	**1,506,180**	**26,609,130**	**6,580,506**

(Note: The company uses Adasoft software which has been depreciated fully. Therefore asset schedule isn't showing any intangible assets)

Schedule of Property, Plant and Equipments
As at 31 December 2023

Annexure - A

Particulars	COST			Rate of Dep.	Depreciation			Written Down Value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Charged during the year	Balance as on 31.12.2023	
	Taka	Taka	Taka		Taka	Taka	Taka	Taka
Furniture and Fixture	2,606,879	34,410	2,641,289	10%	1,527,061	110,008	1,637,069	1,004,220
Office Renovation	14,553,143	135,000	14,688,143	20%	10,857,528	740,602	11,598,131	3,090,012
Electronic Equipments	10,819,512	314,434	11,133,946	20%	8,055,120	579,911	8,635,032	2,498,915
Computer and Computer Equipment	4,056,816	251,187	4,308,003	20%	2,989,876	242,842	3,232,719	1,075,284
Total as on 31 December, 2023	**32,036,350**	**735,031**	**32,771,381**		**23,429,586**	**1,673,364**	**25,102,949**	**7,668,432**

Commerce Bank Securities and Investment Limited
Schedule of Right of Use Assets
As at 31 December 2024

Annexure - A1

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2024
	Balance as on 01.01.2024	Addition during the year	Balance as on 31.12.2024	Balance as on 01.01.2024	Charged during the year	Balance as on 31.12.2024	
Right of use asset	1,959,662	-	1,959,662	1,741,920	217,741	1,959,661	0
Total	**1,959,662**	**-**	**1,959,662**	**1,741,920**	**217,741**	**1,959,661**	**0**
Total as on 31, December 2024	**34,731,044**	**418,255**	**35,149,299**	**26,844,870**	**1,723,922**	**28,568,791**	**6,580,507**
Total as on 31 December, 2023	**33,996,013**	**735,031**	**34,731,044**	**24,518,286**	**2,326,584**	**26,844,870**	**7,886,174**

Schedule of Right of Use Assets
As at 31 December 2023

Annexure - A1

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Balance as on 31.12.2023	Balance as on 01.01.2023	Charged during the year	Balance as on 31.12.2023	
Right of use asset	1,959,662	-	1,959,662	1,088,700	653,220	1,741,920	217,742
Total	**1,959,662**	**-**	**1,959,662**	**1,088,700**	**653,220**	**1,741,920**	**217,742**
Total as on 31 December, 2023	**33,996,013**	**735,031**	**34,731,044**	**24,518,286**	**2,326,584**	**26,844,870**	**7,886,174**
Total as on 31 December, 2022	**30,890,014**	**3,105,998**	**33,996,012**	**21,863,350**	**2,654,936**	**24,518,286**	**9,477,726**

Commerce Bank Securities and Investment Limited
Investment Schedule-Dealer Account
As at 31 December 2024

Annexure - B

		Quantity						Amount in Taka			
SL	**Name of the Company**	**Opening Balance**	**Acquired during the year**	**Right Share received**	**Bonus Share received**	**Sold During the Year**	**Total Quantity as on 31.12.24**	**Total Cost**	**Average Cost Per Share**	**Total Market Value as on 31.12.24**	**Unrealised Gain/Loss**
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)
1	AAMRANET	10,000	-	5,000	-	-	15,000	921,578	61.44	402,000	(519,578)
2	ACI	350	-	-	52	-	402	99,813	248.29	56,119	(43,694)
3	AL-HAJTEX	45,000	-	-	-	5,000	40,000	7,686,561	192.16	4,764,000	(2,922,561)
4	AMPL	4,804	-	-	-	4,804	-	-	-	-	-
5	BDCOM	20,000	-	-	1,000	-	21,000	1,200,900	57.19	485,100	(715,800)
6	BDFINANCE	42,400	-	-	-	-	42,400	2,751,062	64.88	500,320	(2,250,742)
7	BDLAMPS	3,210	-	-	160	-	3,370	1,035,352	307.23	346,436	(688,916)
8	BEXGSUKUK	30,000	-	-	-	-	30,000	2,862,959	95.43	1,425,000	(1,437,959)
9	BEXIMCO	30,000	-	-	1,500	-	31,500	4,239,377	134.58	3,468,150	(771,227)
10	BPML	40,000	-	-	-	-	40,000	4,296,650	107.42	1,180,000	(3,116,650)
11	BXPHARMA	13,000	-	-	-	-	13,000	2,735,950	210.46	1,060,800	(1,675,150)
12	COPPERTECH	104,000	-	-	-	-	104,000	5,021,619	48.28	1,872,000	(3,149,619)
13	DSEBD	2,886,042	-	-	-	-	2,886,042	-	-	-	-
14	DSSL	100,000	-	-	-	-	100,000	1,868,400	18.68	1,110,000	(758,400)
15	EXIM1STMF	60,000	-	-	-	-	60,000	558,919	9.32	192,000	(366,919)
16	GIB	1,102,500	-	-	55,125	-	1,157,625	10,500,000	9.07	5,672,363	(4,827,638)
17	IDLC	50,000	-	-	-	-	50,000	2,616,761	52.34	1,635,000	(981,761)
18	IFADAUTOS	52,500	-	-	525	-	53,025	2,583,964	48.73	1,092,315	(1,491,649)
19	IFIC	53,812	-	-	2,690	-	56,502	840,630	14.88	406,814	(433,816)
20	JHRML	26,643	-	-	-	-	26,643	2,487,640	93.37	1,364,122	(1,123,518)
21	KFL	110,000	-	-	-	40,000	70,000	2,683,346	38.33	1,218,000	(1,465,346)
22	LHB	50,000	-	-	-	-	50,000	4,282,209	85.64	2,695,000	(1,587,209)

Commerce Bank Securities and Investment Limited
Investment Schedule-Dealer Account
As at 31 December 2024

		Quantity						Amount in Taka			
SL	Name of the Company	Opening Balance	Acquired during the year	Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.24	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.24	Unrealised Gain/Loss
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)
23	MKFOOTWEAR	9,031	-	-	-	9,031	-	-	-	-	-
24	ORIONPHARM	15,000	-	-	-	-	15,000	1,755,065	117.00	568,500	(1,186,565)
25	PEOPLESINS	20,000	-	-	-	-	20,000	1,309,297	65.46	618,000	(691,297)
26	PHARMAID	3,000	-	-	-	-	3,000	2,687,407	895.80	1,719,900	(967,507)
27	PLFSL	34,000	-	-	-	-	34,000	454,484	13.37	74,800	(379,684)
28	POWERGRID	20,000	-	-	-	-	20,000	1,461,896	73.09	836,000	(625,896)
29	PRIMEINSUR	10,000	-	-	-	-	10,000	828,621	82.86	356,000	(472,621)
30	PRIMELIFE	25,000	-	-	-	-	25,000	2,191,053	87.64	780,000	(1,411,053)
31	PROVATIINS	17,400	-	-	-	-	17,400	1,764,991	101.44	649,020	(1,115,971)
32	RAHIMTEXT	1,700	-	-	-	-	1,700	550,473	323.81	197,710	(352,763)
33	RAKCERAMIC	50,000	-	-	-	-	50,000	2,546,909	50.94	1,130,000	(1,416,909)
34	SAVAREFR	3,878	-	-	-	-	3,878	874,369	225.47	835,709	(38,660)
35	SBACBANK	31,512	-	-	-	-	31,512	699,524	22.20	239,491	(460,033)
36	SHASHADNIM	35,000	-	-	-	-	35,000	1,095,742	31.31	651,000	(444,742)
37	SICL	-	7,705	-	-	7,705	-	-	-	-	-
38	SPCL	177,424	-	-	-	-	177,424	20,494,313	115.51	5,872,734	(14,621,578)
39	SQURPHARMA	15,000	-	-	-	-	15,000	3,804,979	253.67	3,265,500	(539,479)
40	STANCERAM	1,000	-	-	-	-	1,000	362,103	362.10	70,000	(292,103)
41	UCB	84,043	-	-	4,202	-	88,245	1,431,802	16.23	811,854	(619,948)
42	UTTARAFIN	20,000	-	-	-	-	20,000	985,239	49.26	318,000	(667,239)
	TOTAL	**5,407,249**	**7,705**	**5,000**	**65,254**	**66,540**	**5,418,668**	**106,571,956**	**4,784.88**	**49,939,757**	**(56,632,198)**

Commerce Bank Securities and Investment Limited
Investment Schedule-CBSIL Strategic Investment Account
As at 31 December 2024

Annexure - C

		Quantity						Amount in Taka			
SL #	**Name of the Company**	**Opening Balance**	**Acquired during the year**	**Right Share received**	**Bonus Share received**	**Sold During the Year**	**Total Quantity as on 31.12.24**	**Total Cost**	**Average Cost Per Share**	**Total Market Value as on 31.12.24**	**Unrealised Gain/Loss**
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)
1	ACIFORMULA	4,900	-	-	-	4,900	-	-	-	-	-
2	ACTIVEFINE	40,000	20,000	-	-	-	60,000	1,492,984	24.88	474,000	(1,018,984)
3	ADNTEL	18,570	-	-	-	4,570	14,000	2,030,209	145.02	1,192,800	(837,409)
4	AOL	68,885	-	-	-	-	68,885	3,914,371	56.82	1,164,157	(2,750,214)
5	APEXFOODS	5,500	-	-	-	-	5,500	2,354,379	428.07	1,230,350	(1,124,029)
6	APEXSPINN	16,000	-	-	-	-	16,000	2,503,072	156.44	1,531,200	(971,872)
7	BENGALBISC	7,500	-	-	-	-	7,500	1,034,380	137.92	523,500	(510,880)
8	BXPHARMA	35,000	-	-	-	-	35,000	8,260,514	236.01	2,856,000	(5,404,514)
9	COPPERTECH	44,408	-	-	-	-	44,408	2,161,386	48.67	799,344	(1,362,042)
10	DELTALIFE	15,500	-	-	-	-	15,500	3,403,437	219.58	1,236,900	(2,166,537)
11	EGEN	137,035	-	-	-	-	137,035	7,643,057	55.77	3,343,654	(4,299,403)
12	GENEXIL	10,400	-	-	-	-	10,400	780,557	75.05	302,640	(477,917)
13	GOLDENSON	-	30,000	-	-	-	30,000	694,386	23.15	447,000	(247,386)
14	JUTESPINN	8,727	7,931	-	-	2,500	14,158	4,713,051	332.89	3,519,679	(1,193,372)
15	LHB	44,100	-	-	-	-	44,100	4,018,962	91.13	2,376,990	(1,641,972)
16	NHFIL	70,000	-	-	-	-	70,000	4,573,527	65.34	1,862,000	(2,711,527)
17	NPOLYMER	50,000	-	-	-	-	50,000	3,401,790	68.04	1,605,000	(1,796,790)
18	ORYZAAGRO	62,965	-	-	-	62,965	-	-	-	-	-
19	PREMIERCEM	65,000	-	-	-	-	65,000	5,555,310	85.47	3,113,500	(2,441,810)
20	RAHIMAFOOD	3,000	-	-	-	-	3,000	972,447	324.15	249,900	(722,547)
21	RAHIMTEXT	5,900	-	-	-	-	5,900	1,889,957	320.33	686,170	(1,203,787)
22	SAMATALETH	6,000	-	-	-	-	6,000	924,009	154.00	258,000	(666,009)
23	UNIQUEHRL	-	20,000	-	-	-	20,000	1,123,242	56.16	884,000	(239,242)
	TOTAL	**719,390**	**77,931**	-	-	**74,935**	**722,386**	**63,445,028**	**3,104.89**	**29,656,783**	**(33,788,245)**

Commerce Bank Securities and Investment Limited
Investment Schedule-CBSIL Special Purposre Fund
As at 31 December 2024

Annexure - D

		Quantity						Amount in Taka			
SL #	Name of the Company	Opening Balance	Acquired during the year	Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.24	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.24	Unrealised Gain/Loss
	1	2	3	4	5	6	7=(2+3+4+5-6	8	9	10	11=(10-8)
1	AAMRATECH	49,000	-	-	-	-	49,000	2,291,757	46.77	842,800	(1,448,957)
2	APEXFOODS	12,900	3,212	-	-	-	16,112	6,387,924	396.47	3,604,254	(2,783,670)
3	APEXFOOT	66,533	-	-	6,653	-	73,186	21,386,662	292.22	14,629,881	(6,756,781)
4	GENEXIL	104,000	-	-	-	-	104,000	9,380,571	90.20	3,026,400	(6,354,171)
5	ITC	-	32,000	-	-	32,000	-	-	-	-	-
6	KOHINOOR	12,760	1,560	-	-	14,320	-	-	-	-	-
7	MLDYEING	22,493	-	-	-	-	22,493	529,643	23.55	206,936	(322,707)
8	ORIONPHARM	5,000	195,000	-	-	120,000	80,000	5,730,708	71.63	3,032,000	(2,698,708)
	TOTAL	**272,686**	**231,772**	**-**	**6,653**	**166,320**	**344,791**	**45,707,266**	**920.84**	**25,342,271**	**(20,364,994)**

Commerce Bank Securities and Investment Limited
Schedule of Advance Income Taxes
From 2010 to 2024

Annexure - E

Accounting Year/ Assessment Year	Opening Balance	Tax Deducted At Source (TDS)	Tax paid	Total Tax Paid	Closing Balance
	Taka	Taka	Taka	Taka	Taka
1	2	3	4	5=(3+4)	6=(2+5)
Financial year 2025 (Assesment year 24-25)	157,819,629	12,569,899	2,001,366	14,571,265	172,390,894
Financial year 2024 (Assesment year 23-24)	137,877,198	15,207,259	4,735,172	19,942,431	157,819,629
Financial year 2023 (Assesment year 23-24)	117,885,181	18,381,459	1,610,558	19,992,017	137,877,198
Financial year 2022 (Assesment year 22-23)	87,510,282	28,773,135	1,601,764	30,374,899	117,885,181
Financial year 2021 (Assesment year 21-22)	72,184,804	14,841,496	483,982	15,325,478	87,510,282
Financial year 2020 (Assesment year 20-21)	53,146,890	15,390,531	3,647,383	19,037,914	72,184,804
Financial year 2019 (Assesment year 19-20)	28,169,538	24,977,351	-	24,977,351	53,146,890
Financial year 2018 (Assesment year 18-19)	10,750,735	17,418,803	-	17,418,803	28,169,538
Financial year 2017 (Assesment year 17-18)	515,319	10,235,416	-	10,235,416	10,750,735
Financial year 2016 (Assesment year 16-17)	-	-	-	-	-
Financial year 2015 (Assesment year 15-16)	-	-	-	-	-
Financial year 2014 (Assesment year 14-15)	-	-	-	-	-
Financial year 2013 (Assesment year 13-14)	-	-	-	-	-
Financial year 2012 (Assesment year 12-13)	-	-	-	-	-
Financial year 2011 (Assesment year 11-12)	-	-	-	-	-

Commerce Bank Securities and Investment Limited
Schedule of Provision for Income Tax
From 2010 to 2024

Annexure - F

Accounting Year/ Assessment Year	Opening Balance	Provision for the year	Advance Adjusted	Tax Paid	Closing Balance
	Taka	Taka	Taka		Taka
1	2	3	4	6	8=(2+3-4-5-6)
Financial year 2025 (Assesment year 24-25)	149,484,769	10,948,904	-	-	160,433,674
Financial year 2024 (Assesment year 23-24)	133,168,997	16,315,772	-	-	149,484,769
Financial year 2023 (Assesment year 23-24)	110,459,226	22,709,771	-	-	133,168,997
Financial year 2022 (Assesment year 22-23)	81,094,477	29,364,749	-	-	110,459,226
Financial year 2021 (Assesment year 21-22)	70,441,526	10,652,951	-	-	81,094,477
Financial year 2020 (Assesment year 20-21)	56,925,455	13,516,071	-	-	70,441,526
Financial year 2019 (Assesment year 19-20)	27,746,169	29,179,286	-	-	56,925,455
Financial year 2018 (Assesment year 18-19)	9,068,339	18,677,830	-	-	27,746,169
Financial year 2017 (Assesment year 17-18)	-	9,068,339	-	-	9,068,339
Financial year 2016 (Assesment year 16-17)	2,282,687	7,312,633	(10,110,639)	-	(515,319)
Financial year 2015 (Assesment year 15-16)	5,210,218	10,303,307	(13,230,838)	-	2,282,687
Financial year 2014 (Assesment year 14-15)	3,307,448	10,453,427	(8,550,657)	-	5,210,218
Financial year 2013 (Assesment year 13-14)	5,428,770	8,868,269	(10,989,591)	-	3,307,448
Financial year 2012 (Assesment year 12-13)	-	10,294,313	4,865,543	-	5,428,770
Financial year 2011 (Assesment year 11-12)	-	-	-	-	-

(* Tk. 4,865,543 includes Tk. 4,850,543 + Tk. 15,000)

Commerce Bank Securities and Investment Limited
Schedule of Capital Gain/(Loss) on Sale of Shares
As at 31 December 2024

Annexure - G

SL	Instruments	Sold Qty.	Bought Price	Sold Price	Realised Gain/(Loss)
		No.	Tk.	Tk.	Tk.
1	AL-HAJTEX	5,000	960,820	914,519	(46,301)
2	AMPL	4,804	48,040	195,476	147,436
3	KFL	40,000	1,533,340	1,346,100	(187,240)
4	MKFOOTWEAR	9,031	90,310	368,356	278,046
5	SICL	7,705	77,050	293,511	216,461
6	ACIFORMULA	4,900	761,019	693,780	(67,239)
7	ADNTEL	4,570	662,719	579,971	(82,748)
8	JUTESPINN	2,500	832,175	989,061	156,887
9	ORYZAAGRO	62,965	995,470	1,737,571	742,101
10	ITC	32,000	1,718,854	1,295,005	(423,849)
11	KOHINOOR	14,320	6,368,964	9,478,968	3,110,005
12	ORIONPHARM	120,000	8,697,451	9,052,319	354,868
TOTAL					**4,198,427**

Commerce Bank Securities and Investment Limited
Schedule of Dividend Income on Shares
As at 31 December 2024

Annexure - H

Sl. No.	Instruments	Quantity	Face Value	Rate	Dividend	TDS	Net Dividend
		No.	Tk.		Tk.	Tk.	Tk.
1	BDLAMP	3,210	10	10%	3,210	642	2,568
2	BEXGSUKUK	30,000	100	5.55%	166,500	8,325	158,175
3	SQUAREPHARMA	15,000	10	105%	157,500	31,500	126,000
4	BDCOM	20,000	10	10%	20,000	4,000	16,000
5	ALMADINAPHARMA	4,804	10	10%	4,804	961	3,843
6	SHASHA DENIM	35,000	10	10%	35,000	7,000	28,000
7	ACI	350	10	40%	1,400	280	1,120
8	BASHUNDHARA PAP	40,000	10	11%	44,000	8,800	35,200
9	IFADAUTOS	52,500	10	10%	52,500	10,500	42,000
10	BEXIMCO PHARMA	13,000	10	35%	45,500	9,100	36,400
11	DSE	5,411,329	10	4%	2,164,532	432,906	1,731,625
12	PRIMELIFE	3,000	10	10%	3,000	600	2,400
13	PRIMEINSUR	10,000	10	10%	10,000	2,000	8,000
14	IFADAUTOS	5,000	10	10%	5,000	1,000	4,000
15	SPCL	177,424	10	11%	195,166	39,033	156,133
16	ORIONPHARM	15,000	10	10%	15,000	3,000	12,000
17	JHRML	26,643	10	5%	13,322	2,664	10,657
18	COPPERTECH	104,000	10	2%	20,800	4,160	16,640
19	MKFOOTWEAR	9,031	10	10%	9,031	1,806	7,225
20	POWERGRID	20,000	10	10%	20,000	4,000	16,000
21	BEXIMCO	30,000	10	10%	30,000	6,000	24,000
22	RAK Ceramics	50,000	10	10%	50,000	10,000	40,000

Sl. No.	Instruments	Quantity	Face Value	Rate	Dividend	TDS	Net Dividend
		No.	Tk.		Tk.	Tk.	Tk.
23	IDLCFINANCE	50,000	10	15%	76,467	15,293	61,173
24	LHBL	50,000	10	50%	250,000	50,000	200,000
25	BEXGSUKUK	30,000	100	4.55%	136,500	6,825	129,675
26	PRIMEINS	10,000	10	12%	12,000	2,400	9,600
27	PEOPLEINS	20,000	10	10%	20,000	4,000	16,000
28	KFL	110,000	10	10%	110,000	22,000	88,000
29	SBACBANK	31,512	10	2%	6,302	1,260	5,042
30		FRACTION			7	1	6
31	UCBL	84,043	10	5%	42,022	8,404	33,617
32	UCBL Fraction	FRACTION			2	0	1
33	PROVATIINS	17,400	10	12.50%	21,750	4,350	17,400
34	PRIMEISLAMILIFE	25,000	10	1%	2,500	500	2,000
35	LHBL	50,000	10	19%	95,000	19,000	76,000
36	BEXGSUKUK	30,000	100	4.55%	136,500	6,825	129,675
37	RAHIMAFOOD	3,000	10	10%	3,000	600	2,400
38	ADNTEL	18,570	10	15%	27,855	5,571	22,284
39	ACIFORMULA	4,900	10	25%	12,250	2,450	9,800
40	BENGALBISC	7,500	10	5%	3,750	750	3,000
41	GENEXIL	10,000	10	6%	6,000	1,200	4,800
42	EGEN	137,035	10	10%	137,035	27,407	109,628
43	BXPHARMA	35,000	10	35%	122,500	24,500	98,000
44	NPOLYMER	50,000	10	10.5%	52,500	10,500	42,000
45	PREMIERCEM	65,000	10	10%	65,000	13,000	52,000
46	SAMATALETH	6,000	10	4%	240	48	192
47	COPPERTECH	44,408	10	2%	8,882	1,776	7,105

Sl. No.	Instruments	Quantity	Face Value	Rate	Dividend	TDS	Net Dividend
		No.	Tk.		Tk.	Tk.	Tk.
48	LHBL	44,100	10	50%	220,500	44,100	176,400
49	DELTALIFE	15,500	10	30%	46,500	9,300	37,200
50	DELTALIFE	15,500	10	30%	46,500	9,300	37,200
51	NHFIL	70,000	10	10%	70,000	14,000	56,000
52	LHBL	44,100	10	19%	83,790	16,758	67,032
53	APEXSPINN	16,000	10	20.00%	31,483	6,297	25,186
54	PREMIERCEM	65,000	10	21.50%	139,750	27,950	111,800
55	APEXFOODS	5,500	10	20%	11,000	2,200	8,800
56	UNIQUEHRL	20,000	10	16%	32,000	6,400	25,600
57	KOHINOOR	11,600	10	40%	46,400	9,280	37,120
58	MLDYEING	22,493	10	2%	4,499	900	3,599
59	GENEXIL	100,000	10	6%	60,000	12,000	48,000
60	ORIONPHARM	5,000	10	10%	5,000	1,000	4,000
61	AAMRATECH	49,000	10	10%	49,000	9,800	39,200
62	APEXFOOT	66,533	10	35%	232,940	46,588	186,352
63	APEXFOODS	16,112	10	20%	32,224	6,445	25,779
Total					**5,525,911**	**1,039,257**	**4,486,654**

Commerce Bank Securities and Investment Limited
Statement of Total Risk Requirement Computation
For the year ended 31 December 2024

Schedule - D

Area of Risk	Computation of Formula	Amount	Risk Factor	Risk Amount	Remarks
Operation Risk Requirement (ORR)	**Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)**	161,304,620	5%	8,065,231	As per RBCA Data
Position Risk Requirement (PRR)	**i. Proprietary positions in Equity securities:**				
	Value of "A" category securities	60,929,842	10%	6,092,984	As per RBCA Data
	Value of "B/G/N/." category securities	13,053,678	12%	1,566,441	As per RBCA Data
	Value of "Z" category instruments	1,298,509	15%	194,776	As per RBCA Data
	iii. Proprietary positions in Debt Instruments & ABSs:				
	Value of listed debt instruments		5%	-	As per RBCA Data
	iv. Proprietary Position in strategic investments:				
	Value of listed strategic investments	29,656,783	10%	2,965,678	As per RBCA Data
Counterparty Risk Requirement (CPRR)	i. Exposure of credit facilities to Clients	660,270,330	8%	52,821,626	As per RBCA Data
Underwriting Risk Requirement (URR)	-	-	-	-	-
Large Exposure Risk Requirement (LERR)	**Sum of Large Exposures against the followings:**				
	Sum of all Large Exposure to a Single counterparty		7%	-	As per RBCA Data
	Sum of all Large Exposure to Single Equity		10%	-	As per RBCA Data
	Sum of all Large Exposure to Debt Instruments		3%	-	As per RBCA Data
Liability Risk Requirement (LRR)	iv. Annual Revenue Reported in last year	150,764,022	0.20%	301,528	As per RBCA Data
Total				**72,008,266**	

Risk Based Capital Adequacy:

Capital Adequacy means the level of total capital against the total risk exposure of a registered entity that need to be maintained as per the regulatory instruction to ensure continuation of a safe and efficient market operation and be able to withstand against any unforeseen losses.

Capital Adequacy Ratio:

$$\text{Capital Adequacy Ratio} = \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$$

$$\text{Capital Adequacy Ratio} = \frac{936,210,870}{72,008,266} \times 100$$

Capital Adequacy Ratio = 13.00 %

Total Capital (TR) = Core Capital + Supplimentary Capital

Total Risk Requirement (TRR) = Operation Risk Requirement (ORR) + Position Risk Requirement (PRR) + Counterparty Risk Requirement (CRR) + Underwriting Risk Requirement (URR) + Large Exposure Risk Requirement (LERR) + Liability Risk Requirement (LRR).

Statement of Total Capital Computation (Schedule-C)

Sl.	Components	B/S Amount	Haircut	Eligible Amount	Sum
a	Paid-up-capital	650,000,000	-	650,000,000	650,000,000
b	Share Premium	-	-	-	-
c	General reserve	-	-	-	-
d	Capital Reserve	1,775,896	-	1,775,896	1,775,896
e	Retained Earnings	143,647,649	-	143,647,649	143,647,649
	Sum of core capital			**795,423,545**	**795,423,545**
f	General Provision	6,602,703	20%	1,320,541	5,282,163
g	Specific Provision	193,578,804	30%	58,073,641	135,505,163
h	Revaluation Surplus or unrealized gain on:				
i.	fixed Assets (Property, plant & equipment other than Intangible assets)	-	30%	-	-
ii.	investment in listed securities	-	20%	-	-
iii.	investment in non-listed securities (other than closed end mutual fund)	-	35%	-	-
iv.	investment in strategic holding	-	25%	-	-
i.	Preference Share	-	25%	-	-
j.	Subordinated Debt	-		20% of Total Issued Value	-
	Sum of supplementary capital				**140,787,325**
	Total Capital				**936,210,870**

OUR BRANCHES AND SUB-BRANCHES

SL	Name of Division	Address	Contacts
	Call Center		**16270**
	Dhaka		
01	Principal	19, Rajuk Avenue, Taranga Complex (Ground Floor), Motijheel C/A, Dhaka-1000.	09613222001, 7112069, 9561551, 09613222002 Fax: 9585023 E-mail: principal@bcbl.com.bd
02	Dilkusha	Boliadi Mansion (1st Floor), 16, Dilkusha C/A, Dhaka-1000	09613225001-6, 9578578, 9570105, 9571375 Fax: 9571375 E-mail: dilkusha@bcbl.com.bd
03	Bangshal	141, Lutfor Rahman Lane, North South Road, Bangshal, Dhaka-1100.	09613221501-4, 9580624, 9566140 Fax: 9566140 E-mail: bangshal@bcbl.com.bd
04	Moulvibazar	40, Imamgonj, Moulvibazar, Dhaka-1100	09613222096, 7343769 Fax: 7311051 E-mail: moulvibazar@bcbl.com.bd
05	Dholaikhal	23, Goal Ghat Lane (1st Floor), Wari, Dholaikhal, Dhaka-1100.	09613221196, 9590344 Fax: 7118665 E-mail: dholaikhal@bcbl.com.bd
06	Banglabazar	52, North Brook Hall Road, Banglabazar, Dhaka-1100.	09613221301-3, 47115256, 47119034 Fax: 7121878 E-mail: banglabazar@bcbl.com.bd
07	Zigatola	25/1, Zigatola, Dhaka-1209	09613221601, 9668558, 58614119 Fax: 9622154 E-mail: zigatola@bcbl.com.bd
08	Green Road	75, Green road (1st foor), Hossain Tower, Farmgate, Dhaka.	09613221401-5, 58154664, Fax: 58126886 E-mail: greenroad@bcbl.com.bd
09	Mouchak	238/1, Maruf Market (1st Floor), Outer Circular Road, Malibagh, Dhaka.	09613223001, 8312061, 8321072 Fax: 8321072 E-mail: mouchak@bcbl.com.bd
10	Mirpur	Plot#2, Avenue-6, Section-1, Mirpur, Dhaka-1216	09613222101-4, 55075192-3 Fax: 8051722 E-mail: mirpur@bcbl.com.bd
11	Gulshan	Landview Commercial Complex, 28 Gulshan North C/A, Gulshan Circle-2, Dhaka-1212.	09613227001-7, 8881045, 9854019, 8881044, Fax: 8882044 E-mail: gulshan@bcbl.com.bd
12	Khilgaon	290/3, Block-A, Nahar Tower (1st Floor), Railgate, Khilgaon, Dhaka-1219.	09613222501, 7213779 Fax: 7215803 E-mail: khilgaon@bcbl.com.bd
13	Uttara	House-60, Sector-13, Gorib-E-Neous Avenue Uttara, Dhaka-1230	09613222801, 8921555 E-mail: uttara@bcbl.com.bd
14	Bijoynagar	Al-Raji Complex House# 166/167, Woard# 36 Shahid Syed Nazrul Islam Sarani Bijoynagar, Dhaka.	09613223101, 7115625 Fax-02-7115957 E-mail: bijoynagar@bcbl.com.bd

SL	Branch Name	Address	Contacts
15	Foreign Exchange	Monir Tower (Level-2) 167/1 Fakirapool, DIT Extension Road, Motijheel, Dhaka-1000.	09613223601, 9573467, 9573468, Fax: 02-9573469 E-mail: fex@bcbl.com.bd
16	Savar	63/14 Bazar Road, Islam Plaza, Savar, Dhaka.	09613223801, 7742151 Fax: 02-7742150 E-mail: savar@bcbl.com.bd
17	Pragati Sarani	KA/218, Kuril Chowrasta, Zakir Complex (1st Floor), Dhaka.	09613224096, 09613224097, 8417359 Fax: 02-8417506 E-mail: pragati@bcbl.com.bd
18	Merajnagar	Merajnagar Supper Market (2nd Floor), Shaympur, Kadomtoli, Dhaka-1362.	09613224401, 09613224403 09613224402, E-mail: merajnagar@bcbl.com.bd
19	Bandura	Puraton Bandura, Nawabgonj, Dhaka.	09613223301, E-mail: bandura@bcbl.com.bd
20	Dhamrai	Keyetpara, Dhamrai Bazar, Dhamrai, Dhaka.	09613222401, 7730237 Fax: 7730237 E-mail: dhamrai@bcbl.com.bd
21	Narayanganj	69, Bangabundu Road, Tokeyo Plaza 1 (2nd Floor), Ward no-15, Narayanganj City Corporation, DIT, Narayanganj - 1400.	09613229001-5, 645054, 7640321, 7644750 Fax: 7645054 E-mail: narayanganj@bcbl.com.bd
22	Kathgora Bazar	Hazi Nujomuddin Super Market, Kathgora Bazar, Post: Jirabo, Union: Ashulia, Ward no-1. P/S- Ashulia, Dhaka.	09613224301, 7792634 Fax: 02-7792632 E-mail: kathgora@bcbl.com.bd
23	Shibchar	47, Shadar Road, Shibchar, Madaripur	0662456101, 09613224601-3 E-mail: shibchar@bcbl.com.bd
24	Kaliakoir	Rajob Ali Super Market (2nd Floor), Kaliakoir Bazar, Gazipur.	0982251848-9 09613224701-3 E-mail: kaliakoir@bcbl.com.bd
25	Sonargaon	Salina Plaza (1st Floor), Mograpara Sonargaon, Narayangonj.	7656033, 09613224802 09613224801, E-mail: sonargaon@bcbl.com.bd
26	Balla	Balla Bazar, Battola (Kaporpatti), Kalihati, Tangail.	09613224902, 09613224907, 09613224901 E-mail: balla@bcbl.com.bd
27	Gazipur Chowrasta	Mubarak Complex, Ward No-16, Gazipur City Corporation, Joydebpur, Gazipur.	09613225051, 09613225052 E-mail: gazipur@bcbl.com.bd
28	Banani	Antorip (1st Floor), House#2, Road No:11, Block No: F, Banani, Dhaka.	09613225701, 09613225702 E-mail: banani@bcbl.com.bd

SL	Branch Name	Address	Contacts
29	Aganagar	Shawon Plaza (1st floor), Aganagar, South Ke ranigon j, Dha ka.	01711587835 E-mail : aganagar@bcb l.com.bd
30	Roke ya Sarani	Golo rious Mollah Tower, Holding No-745, West Shew rapa ra, Mirpur, Dha ka No rth City Corporation, Dha ka.	09613226301-3 E-mail : roke yasa rani@bcb l.com.bd
31	Panchdona	Haji Shamsul Haque Plaza (1st Floor), Mehe rpara, Panchdona, Narsingdi.	09613225601, 09613225602 E-mail : panchdona@bcb l.com.bd
32	Banglamo tor	Padma Li fe Tower, Holdin g, No-115, Kazi Nazrul Islam Avenu e, Hatirjhee l, Dha ka.	09613226401, 09613226402 E-mail: banglamo tor@bcb l.com.bd
33	Mohammadpur	25/2, Block-C, (1st floor), Tajmahal Road, Mohammadpu r, Dha ka.	Phone: 09613227201-02 Email: mohammadpur@bcb l.com.bd
34	Ashulia	Jalal Plaza (1st floor), Jamgora Chowrasta, Yeaepu r, Ashulia, Dha ka	Phone: 09613227301-02 Email: ashulia@bcb l.com.bd
		Chattogram	
35	Agrabad	56, Jibon Bima Bhaban, Agrabad C/A, Chattogram.	9613226001-4, 031-717974, 031-717973, 2522781, Fax: 031-724879 E-mail : a grabad@bcb l.com.bd
36	Jubilee Road	30, Imam Gazzali Market (1st Floor), Jubilee Road, Ch attogram.	09613221901, 031-627837, Fax: 031-2850065 E-mail : jubilee road@bcb l.com.bd
37	Khatungonj	304, SW Tower, (1st Floor), Lama Baza r, Kotwali, Khatungon j, Ch attogram.	09613222301, 031-618821, 2864559 Fax: 031-728145 E-mail : khatungonj@bcb l.com.bd
38	Chaktai	68, Raja khali Road, New Chaktai, Chattogram-400	09613222201,031-2867575, 031-634612, Fax: 031-636412 E-mail: chaktai@bcb l.com.bd
39	Dewanh at	1128, Shei kh Mujib Road, Ahmed Mansion, Ch attogram.	09613221201, 031-2513622 Fax: 031-728145 E-mail : de wanh at@bcb l.com.bd
40	Muradpur	Karim's I con (2nd Floor), 73/74, C DA Avenu e, Muradpu r, Chittagon g.	09613223096, 031-655982, 656154 E-mail: mu radpur@bcb l.com.bd
41	Cumilla	35/32 Zilla School Road Kandi rpar, Cumilla.	09613222601,081-69951 Fax: 081-69902 E-mail : comilla@bcb l.com.bd
42	Feni	Id ris Plaza, Holding N o-612 (1st & 2nd Floor), Islampur Road, Feni Baza r, Feni	09613222901, 0331-69011, Fax: 0331-69012 E-mail: feni@bcb l.com.bd
43	Manda ri Bazar	Babos ayee Sami tee Market (1st Floor) Lakshmipur Sada r, Lakshmipu r.	0381-55634, Fax: 0381-55633 E-mail : mbazar@bcb l.com.bd
44	Kangshanagar Bazar	Kangshanagar Baza r, Bu richan g, Cumilla-3520	09613224501-2 E-mail : kangshanagar@bcb l.com.bd
45	A K Khan Moor	H#825, Ja kir Hossain Road, Ward No # 9, Chittagong City Corporation, Paha rtoli, Chittagon g.	09613225301, 09613225302 E-mail: a kkhanmoor@bcb l.com.bd
46	Lohaga ra	Sayed Plaza, Lohaga ra, Ch attogram	09613225401, 09613225402 E-mail: lohaga ra@bcb l.com.bd

SL	Branch Name	Address	Contacts
47	Kumira	Boro Kumi ra, Shita kund o, Ch attogram	01818395954 E-mail : kumi ra@bcb l.com.bd
48	Dhamairhat	Uttar Rangunia Uchha Biddal oy Shopping Compl ex, Lalanaga r, Rangunia, Ch attogram.	09613226601, 09613226602 E-mail: dhamai rhat@bcb l.com.bd
49	Khutakhali	Shamshul Alam New Market (1st floor), Word No-5, 17 No Khutakhali Union, Thana-Cha karia, Cox's Bazar	Phone: 01788749700 E-mail: khuta khali@bcb l.com.bd
50	Dewanbazar	Faruk Tower (1st floor), Dewan Bazar, Kot awali Thana, Ch attogram	Phone: 01713375099 E-mail: de wanbazar@bcb l.com.bd
51	Patiya	S.M. Tower (1st Floor), 7 No Ward, Patiya Pourasova Patiya, Ch attogram.	Phone: 09613227101-7102 Email: p atiya@bcb l.com.bd
52	Jorarganj	Jo rarganj high School Super Market (1st Floor), Uni t-01, Holding # 94, Jo rargan j, Ch attogram	Phone: 09613227401-7402 Email: jo rarganj@bcb l.com.bd
53	Raipur	Haider Compl ex, Holding # 1004/1, Haide rganj Road, Raipu r, Lakshmipu r.	Phone: 09613227501-7502 Email: raipur@bcb l.com.bd
		Khulna	
54	Khulna	141, Sir Iqbal Road, Khulna-9100	09613224001-4, 041-732595, 041-2830144, 810911, Fax: 041-810911 E-mail : khulna@bcb l.com.bd
55	Daulatpur	727, Jesso re Road, Daul atpu r, Khulna-9202	09613221701, 041-761604 Fax: 041-762589 E-mail : daul atpur@bcb l.com.bd
56	Jessore	Mohsin Super Market, 10 R. N. Road Jasho re.	09613223501, Fax: 042171180 E-mail : jesso re@bcb l.com.bd
57	Kopil Muni	Sorojini Banijjo Beponi Market (Ist floor), Kopilmuni Sohachori Vidda Mondi r, P/O-Kopilmuni. P/S- Paikgacha, Dis t. Khulna	09613224101, E-mail : kopilmuni@bcb l.com.bd
58	Lohagara	Nawab Plaza (1st Floor), Ward n o-04, Lohaga ra, Na rail	09613226201-3 E-mail : lohaga rana rail@bcb l.com.bd
59	Rupdia	Hiron Super Market, Rupdia, Narend rapu r, Katwali, Jesso re.	09613226501, 09613226502 E-mail: rupdia@bcb l.com.bd
		Rajshahi	
60	Bogra	676, Chamber Bhaban, Jh awtola, Bogu ra-5800	09613228001-4, 051-65441, Fax: 051-65710 E-mail : bo gra@bcb l.com.bd

SL	Branch Name	Address	Contacts
61	Naogaon	Kader Manson (1st Floor) Naogaon Main Road, Naogaon	09613221801, 0741-81118 Fax: 0741-63222 E-mail : naogaon@bcb l.com.bd
62	Rajshahi	341, Station Road, Metropolitan Market (1st Floor), Rajshahi.	09613225201, 09613225202 E-mail : rajshahi@bcb l.com.bd
63	Sujanagar	Haji Abdul Kuddus Shopping Mol, Pabna-Sujanga r-Kashin athpur Road	09613226801, 09613226802 E-mail: sujanagar@bcb l.com.bd
64	Ahmedpur	Nahar Plaza (2nd Floor), Ba raigram, Ahmedpu r, N ator.	09613225501, 09613225502 E-mail : ahmedpur@bcb l.com.bd
		Barishal	
65	Barisal	Elahi Tower, Holding n o-523, Ward n o-8, Bazar Road, Ba risal Sada r, Barisha l.	09613224201, 0431-2176433 Fax: 0431-61616 E-mail : ba risal@bcb l.com.bd
66	Batajo re	Batajor Bazar Batajo r, Gour nadi Barisha l.	09613223901 E-mail : b atajo re@bcb l.com.bd
		Sylhet	
67	Sylhet	Gella riya Shopping & Apartment Compl ex (2nd Floor), West Zinda Baza r, Jalla rpar Road, Sylhet	09613221096, 0821-723210 Fax: 0821-728487 E-mail : sylhet@bcb l.com.bd
68	Juri	Hazi Imzad Ali Market Vobanigonj Baza r, Ju ri Moulvibaza r.	09613223701, 086275719 Fax: 08627-57192 E-mail : ju ri@bcb l.com.bd
69	Shamshe rnagar	Rahim Manson, Shamshe rnaga r, Upazilla:- Kamolgan j, Zilla: Moulvibazar	09613225101, 09613225102 E-mail : shamshe rnagar@bcb l.com.bd
70	Chunarugh at	Niranjan City, Holding N o-0095-00, Balla Road, Chunarugh at, Habigon j.	09613226701, 09613226702 E-mail: chunarugh at@bcb l.com.bd
		Rangpur	
71	Dinajpur	SM Tower (2nd Floor) Bahadur Bazar Dinajpu r.	09613223401, 053166556 Fax: 0531-66555 E-mail : dinajpur@bcb l.com.bd
72	Rangpur	Moin Plaza (1st Floor), 12 Station Road, Rangpur City Corporation, Rangpur.	0128877726 E-mail : rangpur@bcb l.com.bd
		Mymensingh	
73	Seeds tore Bazar	Hobir Ba ri, Seeds tore Baza r, Valu ka, Mymensingh.	09613222701, E-mail : seeds tore@bcb l.com.bd
74	Mymensingh	67-68 Cho to Baza r, Ko twali, Mymensingh.	01894806761 E-mail: mymensingh@bcb l.com.bd

SUB-BRANCHES

SL	Sub-Branch	Address	Controlling Br.
01	Mirhaji rbug, Dhaka	Arafat Villa, Holding No-66, Mirhaji rbug bagicha Mosjid, Word No-51, Thana- Shamnagar, Dhaka Dokkin City Corporation, Dhaka, Phone: 09613223011-04	Dholaikhal
02	Shah Mukdhom Medical college	Shah Mukdhom Medical colleg e, vill- Lolitahar, Ward no:-09, Union: Parila, Th-Chondrima, Rajshahi, Phone: 09613223021-05	Rajshahi
03	Fullbarigate, Khulna	Shesk Super Market, Fulbarigate, Khan Jahan Ali, Khulna, Phone: 09613223031-05	Daulatpur
04	Narshingdi Upozila moor, Panchdona	Fazlu Miah Super Complex, 1st floor, Narshingdi, Sadar, Narshingdi, Phone: 09613223051-2	Panchdona
05	Asampara, Habigonj	Shekh Mension, 1st Floor, Asampara Bazar, Gazipur, Chunarugh at, Habiganj, Phone: 09613223041-2	Chunarugh at
06	Nowapur Bazar, Narayangong	City Plaza, (1st Floor), Nayapur, Sadipur, Sonargaon, Narayanganj, Phone: 09613223061-2	Sonargaon
07	Bodorgonj, Rangpur	Badorganj Shopping Complex (1st Floor), Upozila Road, Badarganj, Rangpur, Phone: 09613223071-2	Rangpur
08	Gangachora, Rangpur	H.K. Shopping Complex, Gangachora Bazar, Zero Point, Gangachora, Rangpur, Phone: 09613223081-2	Rangpur
09	Koira, Khulna	Mridhu Super Market (1st Floor), Modinabad, Koira, Khulna, Phone: 09613223091-2	Kopilmoni Bazar
10	Dasuria, Pabna	Khan Palace, Dashuria, Ishordi, Pabna, Phone: 09613223107-8	Ahmedpur
11	Tulatoli, Chattagram	Gawsia Market, Tulatoli Jamai bazar Road, Chotogram City Corporation, Bakulia, Chattagram, Phone: 09613223111-2	Chaktai
12	Rupsha, Khulna	East Rupsha Bus Stand Road, Bagmara, Rupsha, Khulna, Phone: 019613223121-2	Khulna
13	Stationbazar Subbr	Friends Plaza Floor (1st floor), Holding No-0312/01, Natore Razshahi Road, Word No-07, Natore Poroshova, Thana-Natore Sadar, Natore, Phone: 09613223151-2	Ahmedpur
14	Shantahar Subbr	Razplaza (1st floor) Holding No-419, Daily Bazar Road, Shantahar porshova, Thana -Adamdighi, Bogra, Phone: 09613223141-2	Naogaon
15	Nandipara Subbr	Salina Monjil (1st floor), Holding No-0312/01, Nandipara Main Road, Word No-74, Thana- Khilgaon, Dhaka South Citycorporation, Dhaka, Phone: 09613223161-2	Khilgaon
16	Sagardighi Subbr	Siddique Plaza (1st floor), Sagardighi bazar, Union- Sagardighi, Thana -Ghatail, Tangail, Phone: 09613223171-2	Seeds tore
17	E.P.Z	L.A Tower (1st floor), Holding No-2353/3401, M.A.Aziz Road, Word No-39, Thana- E.P.Z, C tg City Corporation, Chattagram, Phone: 09613223211-2	Agrabad

SL	Sub-Branch	Address	Controlling Br.
18	Ranigaon	Doha Roha Market (1st floor), East Ranigaon, Ranigaon Union, Word No-03, Thana -Chunarughat, Habigonj, Phone : 09613223251-2	Chunarugh at
19	Station Road	Allahu Building (1st floor), 211/21, Station Road South, Word No-09, Cumilla City Corporation, Thana-Adorsha Sadar, Cumilla, Phone : 09613223181-2	Cumilla Zila School Road
20	Chakbazar	M.M.Plaza (1st floor), Holding No-13/13,Teriputti, Chakbazar Police para road, Word No-06, Cumilla City Corporation, Cumilla, Phone : 09613223207-8	Cumilla Zila School Road
21	Beparipara	Rashid Tower (1st floor), Holding No-907/948, Beparipara road, Word No-27, Halishahar, Ctg City Corporation, Chattagram, Phone : 09613223221-2	Agrabad
22	Zia Sarani	Nasir Mansion (1st Floor), Holding No-36/B, Palashpur, Zia Sarani, Ward No-60, Dhaka South, Phone : 09613223241-2	Merajnagar
23	Rabirbazar	Sarder Mansion(1st Floor),12 No Prithimpasha Union, Dag No-495, Khatian No-1196, Mouza- Prithimpasha, P.S-Kulaura, Moulvibazar, Phone : 09613223221-2	Shamsher Nagar
24	Shaistaganj	Islam Complex (1st floor), Holding No-0333-00, Daudnagar Bazar Sarak, Ward No-04, Shaistaganj Pourashava, Shaistaganj, Habigonj, Phone : 09613223261-2	Chunarugh at
25	Jalalpur Bazar	Sheikh Mansion(1st floor), Vill- Jalalpur, Dag No- 2528, Khatian No-337, Mouza- Sabdalpur, Union-07 No Jalalpur, Ward No-04, Thana- Moglabazar, Dist –Sylhet, Phone : 09613223261-2	Sylhet
26	Panchtala Bazar	Latif Mansion (1st floor), Post Office Road, Panchtala Bazar Moor, Word No-37 Thana-Badda, Dhaka, Phone : 09613223231-2	Progatisarani
27	Court Bilding	01 No New bar Bhabon, Judge court, Holding No-575, Word No-04, Razpara, Rajshahi city Corporation, Rajshahi, Phone : 9613223271	Rajshahi
28	Matidali	Khan Towar (1st floor), Holding No-1888, Rangpur road, Word No-17 Bogura Porosh ava, Bogura, Phone : 9613223281	Bogura
29	Nimsar	Salam Market (1st floor), Vill-Nimsar, Dag No-708, Khatian No-148, Mouza- Nimsar, Union- Mukam, Word No 07, Thana-Burichang, Cumilla, Phone : 9613223291	Kangshanagar
30	Chhagolnaiya	Abu Ahmed Bhuiyan Plaza (1st floor), Chhagolnaiya College Road, Word No-05, Chhagolnaiya Phorosh ava, Thana- Chhagolnaiya, Feni, Phone : 9613223351	Feni
31	Kalabibi Dighir Moor	SAYED MARKET (1st Floor), Vill/ Area – Kalabibi Dighir Moor, Union- 7 No Anowara Sadar, Thana- Anowara, Dist-Chattogram, Phone : 09613223311-2	Khatungonj
32	Halishahar A Block	Holding No-7/1, Halishahar Ward No-11, South Kattali, Chattogram City Corporation, Thana – Halishahar, Dist-Chattogram, Phone : 09613223321-2	Agrabad
33	Lakshmipur Sub-Branch	Lakshmipur Pouro Adunik Biponi Bitan, 1st Floor, Borhan Uddin Bhuiya Road, Lakshmipur Pouroshova, Lakshmipur, Phone: 01682510467	Raipur


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BANGLADESH COMMERCE BANK LIMITED

Corporate Office: Eunoos Trade Center (Level-22), 52-53, Dilkusha C/A, Dhaka-1000, Bangladesh

PROXY FORM

I/We _____ of _____

being a Shareholder of Bangladesh Commerce Bank Limited do hereby appoint

Mr./Ms. _____ of _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the **27th Annual General Meeting** .of the Company to be held on **Saturday, 27 September, 2025** at 11.00 a.m. at through Digital Platform.

As witness my/our hands this _____ day of _____ 2025.

(Signature of the Shareholder (s)

(Signature of the proxy)

Affix
Revenue Stamp
of Tk. 20.00

Folio No: _____

No. of Shares: _____

Date: _____

Note: The proxy form should reach the Registered Office of the Company not less than 72 hours before the time fixed for the meeting.

Signature Verified

Authorized Signatory
Bangladesh Commerce Bank Limited

Note: Signature must agree with the recorded signature.

BCB

ভিসা কার্ড

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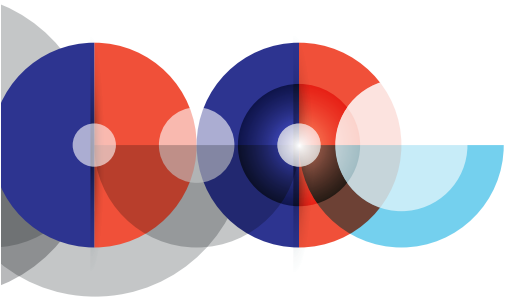
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- নেই কোনো হিডেন চার্জ



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PABX: 9559831, 9585703, 9587823, Fax: 88-02-9568218, Web: bcbljbd.com
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Design & Printing | Azmol Hossain
Eastern Art Printers
easternartprintersbd@gmail.com