

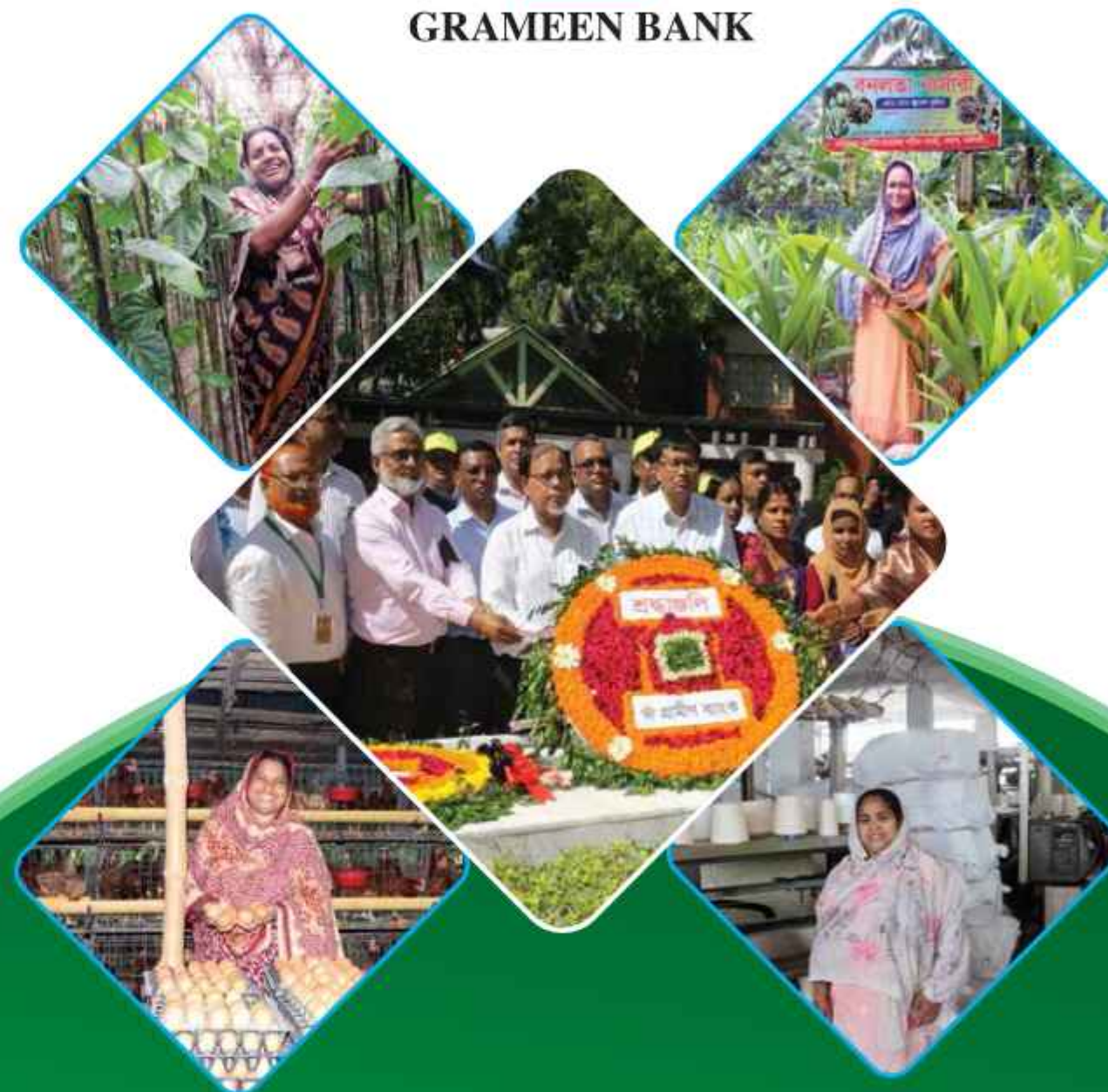


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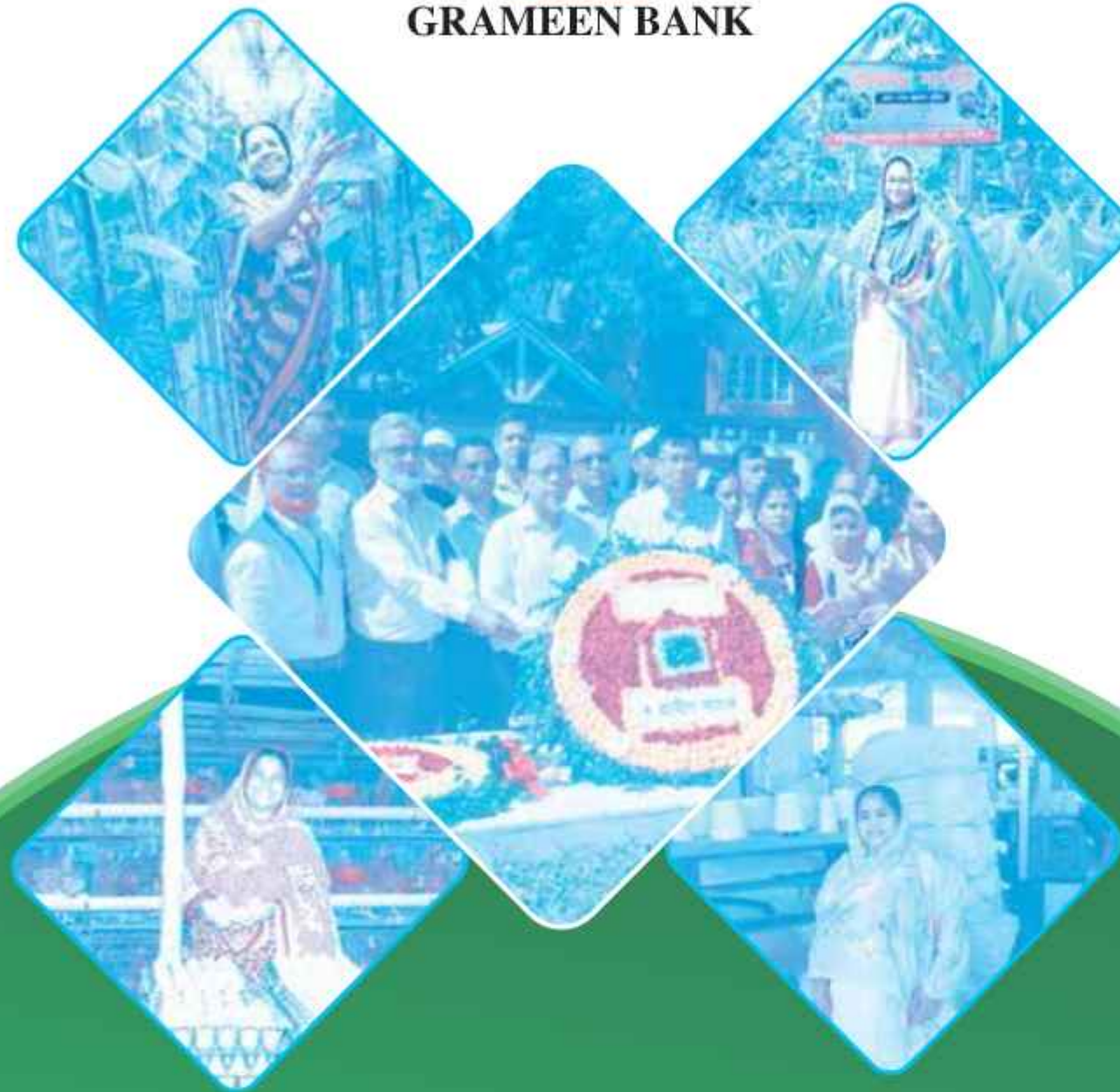


ANNUAL REPORT 2022



PHOTOGRAPHY

ASHEM KUMAR BISWAS
MOHAMMAD YUSUF ALI



ANNUAL REPORT 2022

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Message from the Chairman,
Board of Directors, Grameen Bank



Professor Dr. AKM Saiful Majid

Former Director & Professor,
Institute of Business Administration, University of Dhaka
Senior Fulbright Fellow, Department of State, USA
Wells-Ghani Faculty Fellow, Indiana University (Bloomington), USA

It is an honor for me to present the Annual Report 2022 of the Grameen Bank (GB). Grameen Bank has been recognized for its pioneering role as a microfinance organization not only in Bangladesh but also globally. It has been very actively pursuing its vision of poverty alleviation among the destitute landless, assetless, marginalized rural women of our country. I take this opportunity to proudly mention here that since its inception Grameen Bank has excelled in all its growth indicators in the year 2022. It is, therefore, an immense pleasure for me to express my sincere appreciation to all esteemed borrower members, executives and staff of Grameen Bank.

Under the successful leadership of our Honorable Prime Minister, Sheikh Hasina, Bangladesh has undergone a remarkable socio-economic development over the last 14 years. In order to address the challenges and opportunities of the rapidly growing economy of our country, Grameen Bank also needs to come up with effective measures and solutions.

I wish all esteemed members of the Grameen Bank family a lifetime of success, happiness and fulfillment.

BOARD OF DIRECTORS

BOARD OF DIRECTORS



PROF. DR. AKM SAIFUL MAJID
CHAIRMAN
BOARD OF DIRECTORS, GRAMEEN BANK
&
Former Director & Professor
Institute of Business Administration (IBA)
University of Dhaka



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



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



MRS. HOSNEARA
Borrower Member
Parshuram Branch
Feni



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



MRS. SANOWARA
Borrower Member
Danga Palash Branch
Narsingdi



MRS. MONOARA
Borrower Member
Sherpur Branch
Sherpur



MRS. SHEKHA RANI DAS
Borrower Member
Rakkitbelta Tangail Branch
Tangail



MRS. NUR NAHAR
Borrower Member
Sahebganj Rangpur Branch
Rangpur



MRS. SUFIA BEGUM
Borrower Member
Rajapur Baraigram Branch
Pabna



MRS. JAHANARA BEGUM
Borrower Member
Bosontopur Rajbari Branch
Faridpur



MRS. MANASHI SHAHA
Borrower Member
Hoglapasha Morelganj Branch
Perojpur



MR. MD. ABDUR RAHIM KHAN
Managing Director
Grameen Bank
Head Office
Mirpur-2, Dhaka-1216

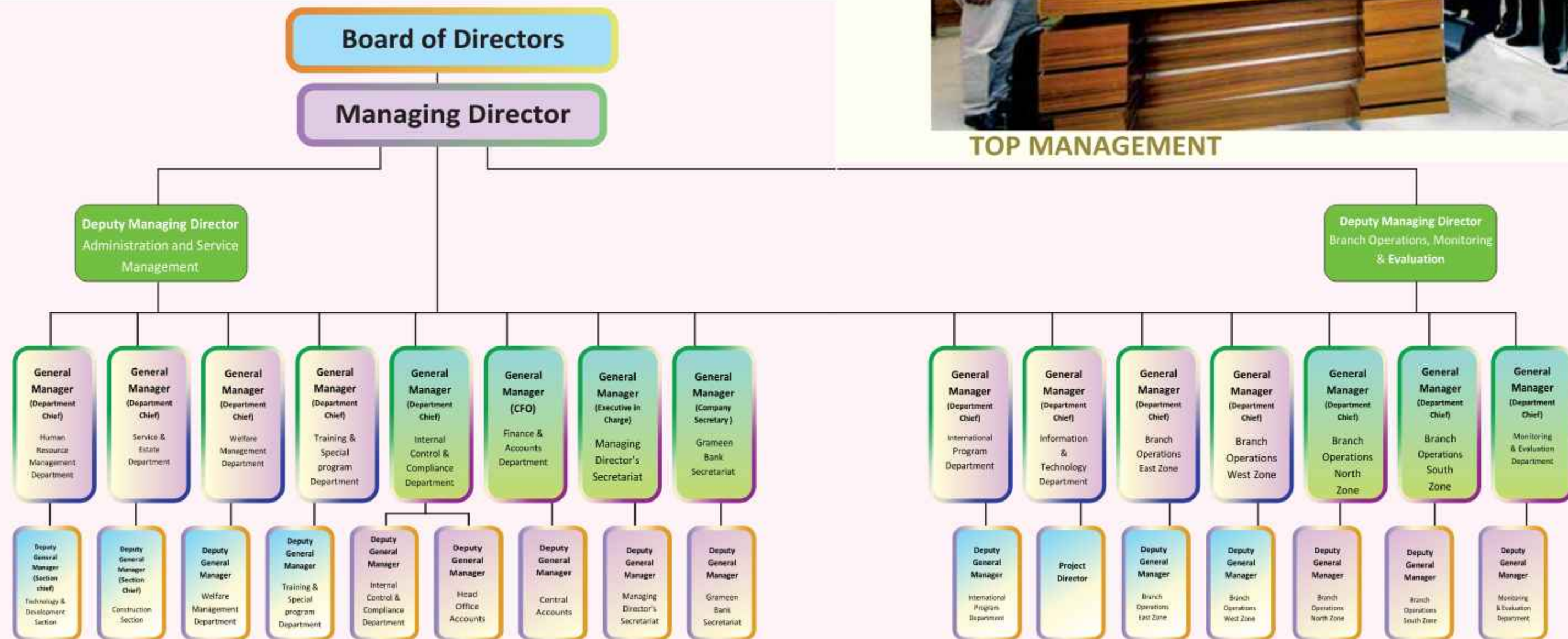




Organogram of Grameen Bank



TOP MANAGEMENT



FOREWORD



MD. ABDUR RAHIM KHAN
Managing Director

It is my honor and privilege to present and record my observations on the progress of Grameen Bank, the world's largest microfinance institution, completing its 39th year of operations. My sincere appreciation goes to our distinguished members and well-wishers for their continued support, cooperation, and strong ties with us. It would be useful to have an overview of the world economy and Bangladesh's economy before considering 2022's performance of the Bank.

As a consequence of the continued impact of the COVID-19 pandemic, which continues to exist until 2022, the world economy is facing serious challenges as it moves towards recovery. Moreover, the conflict between Russia and Ukraine has made the global economic situation more difficult. Despite these challenging times, Grameen Bank has carried out several

effective and efficient measures which have led to an impressive recovery and growth in 2022.

Since its inception, Grameen Bank has disbursed collateral-free loans of around BDT 2756.28 billion to various sectors, of which BDT 245.07 billion in 2022. Grameen Bank currently serves 10.27 million borrower members through 2568 branches in 81678 (94%) villages. It has disbursed BDT 2808.10 million to build 67204 houses in rural areas of Bangladesh by 2022. Apart from this, Grameen Bank has provided scholarships worth BDT 665.95 million to 4,15,517 children of borrowers and disbursed education loans of BDT 4.00 billion to 54862 children of borrowers. Grameen Bank contrived an innovative scheme for beggars called the 'Struggling Members Program' in 2002. Over 1,37,703 beggars have joined the program. As of December 2022, the total amount disbursed stood at BDT 186.88 million. Among this amount, BDT 160.18 million has already been paid. Grameen Bank is happy to note that 21,383 beggars have left begging, and 9032 beggars have joined Grameen Bank groups as mainstream borrowers.

On the occasion of the 46th martyrdom anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman in 2021, under the initiative of the current Chairman of the Board of Directors, Prof. Dr. AKM Saiful Majid, Grameen Bank started a tree planting program with the highest priority to prevent environmental disasters, build a sustainable Bangladesh and create wealth for borrower members. On 15 August 2021, 9.6 million saplings were planted in one day. By 2022, Grameen Bank members have planted 182.5 million fruit and forest tree saplings all over Bangladesh. In conclusion, I would like to extend my deepest appreciation and thanks to all of my colleagues for their constant commitment, sincere efforts, and devotion which have contributed to the bank's sequential success. I would also like to take this opportunity to thank the esteemed Chairman of the Board and the outstanding Directors for their wise guidance, which has been significant in directing the Bank toward its achievements.

In addition, I am grateful to our borrower members and well-wishers who have made a considerable contribution to the success of Grameen Bank through their trust, confidence, support, and collaboration. We have a great team of 18,203 employees, a common set of priorities, and an excellent track record for success. And we look forward to another successful year. May Almighty Allah help us.



GRAMEEN BANK: 2022

Grameen Bank (GB) completed 39 years of operation in December 2022. As in the previous years, the growth trajectory of the Bank reached a high level during 2022. A fresh batch of 774,570 new members joined the Grameen family during the year. It brings the total enrolment to nearly 10.27 million. At this level, the Bank's membership is bigger than the population of at least 100 countries of the world. The Bank dispenses its services through 40 zonal, 240 area and 2,568 branch level offices. The Bank's network now encompasses 81,678 villages i.e. over 94% of the country's 87,223 villages.

SERVICE AT THE DOOR STEPS OF THE POOR

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

INTEREST RATES ARE BASED ON REPAYMENT CAPACITY

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

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

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

LOANS AND DEPOSITS

FINANCIAL RESULTS FOR 2022

THE GRAMEEN GENERALIZED SYSTEM

MICRO-ENTERPRISE LOANS

HOUSING FOR THE POOR

SCHOLARSHIPS FOR THE CHILDREN OF GRAMEEN MEMBERS

14  GRAMEEN BANK

GRAMEEN BANK: 2022

HIGHER EDUCATION LOANS

Grameen Bank continues its assistance to the children of the members even after they finish their college level study. It introduced the Higher Education Loan programme in 1997 to open opportunities for talented children of its borrowers to pursue higher education in medical, engineering, agriculture and other higher education programmes at the graduate (with honours) and postgraduate levels. The loans are intended to cover all expenses incurred by the students from the beginning to the end of the study period. The loans cover admission fees, course fees, cost of stationery, food and accommodation and other related expenses. By the end of the year 2022, total 54,862 students pursuing courses in different disciplines were provided loans under this programme.

NURSING EDUCATION LOANS FOR THE CHILDREN OF GRAMEEN BANK BORROWERS

To assist the children of Grameen Bank borrowers to secure jobs at home and abroad it lends money for study in a 3-year Diploma in Nursing and Midwifery course in the international standard Grameen Caledonian College of Nursing where 918 students have enrolled for this course. 658 students are in a 3-year Diploma in Nursing and Midwifery course, while 260 students have enrolled in B.Sc. level courses in nursing in Bangladesh.

LOAN INSURANCE

Under this programme, all outstanding loans are paid off from the insurance fund in the event of death of a borrower or her husband or both. Insurance fund is created with interest generated through a savings account created by deposits of the borrowers. Borrowers are required to put amount equal to 6.0 per cent of the outstanding loan and interest amount in a designated savings account each time a loan is taken. If the borrower's loan amount does not exceed the amount in the previous year, s/he does not have to add any more money into this account. If it exceeds, then she pays 6.0 per cent of the incremental loan amount. Balance of deposits under loan insurance programme stood at BDT 16.73 billion (USD 169.24 million) as on December 31, 2022. Up to that date, outstanding loans and interest amounting to BDT 13.93 billion (USD 165.78 million) due from 744,745 deceased borrowers was paid off under this programme.

LIFE INSURANCE

Each year families of deceased borrowers of Grameen Bank are paid amounts ranging from BDT 14 to 16 million (USD 0.17 to 0.21 million) as life insurance benefits. Each family receives BDT 2,000. A total of 226,899 GB borrowers passed away by the end of 2022. Their families collectively received a total amount BDT 401.00 million (USD 6.65 million). Borrowers are not required to pay any premium for this life insurance. Borrowers come under this insurance coverage by being a shareholder of the bank.

VILLAGE PHONES

Grameen Bank provided loans to 2,053,615 borrowers up to 2022 to buy mobile phones and offer telecommunication services. It is also generating revenues for GrameenPhone, the largest telephone company in the country. Village phones use 2.22 per cent of the air-time of the company, while their number is only 3.31 per cent of the total number of telephone subscribers of the company.

GRAMEEN BANK: 2022

BEGGARS AS MEMBERS

Beggars are the hardest to reach under the conventional poverty alleviation programme. To capture this elusive group, Grameen Bank contrived an innovating scheme in 2002 called Struggling Members Programme. Over 137,703 beggars have joined the programme. Total amount disbursed stood at BDT 186.88 million (USD 2.72 million). Of this amount, BDT 161.29 million (86% of the amount disbursed) has already been repaid. GB is happy to note that 21,383 beggars have left begging and are making a living as door-to-door sales persons. Among them, 9,032 beggars have joined Grameen Bank groups as mainstream borrowers.

COMPUTERIZED MIS AND ACCOUNTING SYSTEM

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



GRAMEEN BANK: 2022

'STARS' FOR ACHIEVEMENTS'

Grameen Bank provides colour coded stars to branches and staff for 100 per cent achievement of a specific task starting from 2001. A branch or a staff having five stars indicates the highest level of performance. At the end of 2022, 112 branches got green stars for maintaining 100 per cent repayment record, 2,506 received blue star for earning profit, 1,929 branches earned violet stars by meeting all their financing out of their earned income and deposits, 421 branches have applied for brown stars for ensuring education for 100% children of Grameen families and 252 branches applied for red stars indicating branches those have succeeded in taking all its borrower's families over the poverty line. The stars are confirmed only after the verification procedure is completed.



Highlights 2022

Number of Members	Percent of women members	Number of centres
2022 1,02,70,013	2022 96.85	2022 1,35,218
2021 94,95,443	2021 96.81	2021 1,35,911
2020 93,36,847	2020 96.79	2020 1,36,826

Number of villages covered	Number of branches	Number of areas
2022 81,678	2022 2,568	2022 240
2021 81,678	2021 2,568	2021 240
2020 81,678	2020 2,568	2020 238

ZONE'S LOCATIONS

CHATTOGRAM
TANGAIL
RANGPUR
MANIKGANJ

PATUAKHALI
BOGURA
SYLHET
RAJSHAHI

DINAJPUR
FARIDPUR
CUMILLA
MYMENSINGH

NARAYANGANJ
KHULNA
NOAKHALI
JAMALPUR

Number of zones

2022	40
2021	40
2020	40

Amount of loans outstanding (In Million BDT)

2022	1,52,596
2021	1,35,041
2020	1,42,019

Balance of members deposits (In Million BDT)

2022	1,69,193
2021	1,68,315
2020	1,66,481

Balance of Non-members deposits (In Million BDT)

2022	72,909
2021	73,160
2020	74,509

Amount disbursed during the year (In Million BDT)

2022	2,45,079
2021	1,82,754
2020	1,74,831

Cumulative amount of disbursed since inception (In Million BDT)

2022	27,56,279
2021	25,11,200
2020	23,28,446

NILPHAMARI
HABIGANJ
PABNA
BARISHAL
JHENAIDAH
COX'S BAZAR

GAIBANDHA
NAOGAON
JASHORE
CHANDPUR
KISHOREGANJ
BHOLA

RANGAMATI
GAZIPUR
MADARIPUR
THAKURGAON
PEROJPUR
SUNAMGANJ

FENI
NARSINGDI
KURIGRAM
NETROKONA
SIRAJGANJ
SHERPUR



LOAN ACTIVITIES



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



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

LOAN ACTIVITIES



Village Phone

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



With Grameen Bank financing, a Grameen Bank borrower buys a mobile phone to become the Telephone Lady of the village. She provides the telecommunication services to the village while earning profits for herself. By the end of 2022, there were about 2.05 million village phone ladies who have together taken loans amounting to BDT 2.95 billion.

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

Flexiload programme



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

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



It is a continuous process. GB's commission is 0.90% and sales agent's commission is 2.70% respectively. Up to December 31, 2022 GB creates 1,000 sales agents in 40 zones. Grameen Bank plan is to make 2,000 Grameen Bank agents. Grameen Bank and agents jointly received commissions amounting BDT 151.66 million. Now every week Grameen Bank agents are transacting BDT 1.00 million. We hope this program will develop and reinforce strategies, which will bring high economic benefits to Grameen Bank members.

Progress of Village Phones up to December, 2022

SI No	Zone	No of branches covered	No of Village Phone owned by GB Bank members
1	Chattogram	72	23239
2	Tangail	78	71837
3	Rangpur	59	30975
4	Manikganj	62	44794
5	Patuakhali	87	43868
6	Bogura	74	88331
7	Sylhet	70	44415
8	Rajshahi	88	190576
9	Dinajpur	63	62227
10	Faridpur	88	120581
11	Cumilla	76	81768
12	Mymensingh	55	43593
13	Narayanganj	62	37311
14	Khulna	69	49428
15	Noakhali	78	45301
16	Jamalpur	56	58701
17	Nilphamari	61	61696
18	Hobiganj	59	30326
19	Pabna	61	96388
20	Barishal	80	46271
21	Jhenaidah	74	32295
22	Cox's bazar	59	8324
23	Gaibandha	55	31322
24	Naogaon	77	155382
25	Jashore	80	56716
26	Chandpur	54	34095
27	Kishoreganj	71	32687
28	Bhola	52	16143
29	Rangamati	44	19088
30	Gazipur	49	68012
31	Madaripur	67	60604
32	Thakurgaon	72	34504
33	Pirojpur	61	29534
34	Sunamganj	50	30236
35	Feni	48	17751
36	Narsingdi	39	34787
37	Kurigram	48	15690
38	Netrokona	63	14801
39	Sirajganj	46	52648
40	Sherpur	61	37370
Total		2,568	2053615

HIGHER EDUCATION LOANS

The higher Education Loan Programme was introduced in 1997 for the children of Grameen families so that they can pursue education at the highest level. Since its inception, the programme has distributed 54,862 loans worth BDT 4003.52 million (USD 54.79 million). In 2022 alone, 60 students were sanctioned loans. Jashore zone has the most number of students (4,179) receiving higher education loans, with Khulna zone second (4,154). The Dudsar Sailkupa Branch under Jhenaidah zone has given the highest number of student loans (169).



Disbursement of Higher Education Loans Up to December, 2022

Degree/Discipline	Number	Amount (Million BDT)
Masters (General)	3661	181.10
Bachelor degree (Honours)	46091	3182.14
MBA	192	11.98
BBA	879	61.79
B.Sc. (Engineering)	1257	88.52
M.Sc. (Agriculture)	156	8.85
B.Sc. (Agriculture)	764	48.92
Degree in Medicine	917	84.89
Diploma (Nursing)	658	204.38
B.Sc (Nursing)	260	48.50
Total :	54862	4003.52

The higher education loanee Makhan Chandra Roy is now a Ph.D. Degree holder and Associate Professor (Department of Bengali), The University of Chittagong.



Mr. Makhan Chandra Roy, who was born in stalic territory under the Kurigram area, Kurigram Zone of Grameen Bank, has proved that one can light up one's life with one's own efforts and a little help. Mr. Makhan Chandra Roy was born in a very poor family in Singhimari village of Rajarhat Upazila of Kurigram. He grew up with a life of starvation-semi-starvation in a family below the extreme poverty line since birth. Three meals a day with full content and good clothes to wear was like a dream in childhood. He conquered his dream. I tried to present the story of winning the dream of such a struggling and successful person.

Mr. Makhan Chandra's mother is Suniti Rani Roy, and father late Ashar Chandra Roy, (Village: Singhimari, Thana: Rajarhat, District: Kurigram). Suniti Rani Roy came to know about Grameen Bank in the midst of family poverty and on 27-01-1986 she was admitted to 35/M center of Katalbari Kurigram branch, her lonee No. 2833.1, Group No.-03. At the first time she took an easy loan of Tk.1000/- and bought a sewing machine and started supporting the family alongside her husband. She continued to regularly repay loans from Grameen Bank. Meanwhile, a daughter and a son were born in her family. As a result, the scarcity in the family becomes

more acute. Mrs. Suniti Rani Roy had to become more dependent on the sewing machine as regular allowances were not possible due to her husband's illness. But she did not lose courage despite the hardships. She always tried to educate her children. Today she is a success 'Mother'.

She got her eldest daughter married after passing HSC. Now her daughter-in-law is working in Polly Biddut office. Suniti Rani Roy could never afford to send her son to a good school. Her son Makhan Chandra Roy passed S.S.C with A grade from Singhimari High School. After that, he admitted himself to Kurigram Government College and he passed the H.S.C. examination in 2004. With a strong desire to get higher education, he started trying to get admission into university and got admission in Jahangirnagar University in Bengali Department. But he and his family were worried about the cost of studying at the university. Meanwhile, the branch manager of Kathalbari Kurigram Branch came to know about the matter and after discussing with them about the higher education loan facility, Makhan Chandra Roy found a sure way to continue his education. On 27-11-2005 Tk.1,96,000/- (One lac ninety six thousand) only was sanctioned in the name of Mr. Makhan Chandra Roy as an education loan. He continued to study with regular money. In university, he continued to advance with the highest marks each year. He completed his university studies successfully.

Mr. Makhan Chandra Roy started looking for a job after completing his university studies and joined Chittagong University as an Assistant Professor in Bengali Department in 2012 and is still working there as an Associate Professor. He continued his studies alongside teaching and obtained his PhD degree from Jahangirnagar University in 2019. After getting the job, he paid off the education loan taken as per the rules.

Mrs. Suniti Roy wiped her tears many times while telling the story of her early marriage, raising children, and present happy and prosperous life, with the contribution of Grameen Bank. Her voice became choked with emotion as she told the story of her difficult life. She was repeatedly mentioning the contribution of Grameen Bank in her life to reach the present state. She candidly acknowledged the contribution of Grameen Bank to her son to reach the present stage. When I was listening to her words, her son Mr. Makhan Chandra Roy stayed in Chittagong. I spoke to him over the mobile phone and he also candidly accepted Grameen Bank's student scholarship and education loan contribution without hesitation. He said, "If Grameen Bank had not been by my side, I would not have been able to study even at the university let alone become a Doctorate. Grameen Bank's student scholarship encouraged me to study and education loan acted as a driving force to change my life. I am eternally grateful to Grameen Bank. I will never forget Grameen Bank's contribution." He also said that during the hardships of his family, he did not find any relatives. Grameen Bank has always been with their family as a relative since 1986. Many students like me have been able to organize their lives because of Grameen Bank family. I believe that if Grameen Bank stands by the poor and talented students in the future, many families like mine will be able to reach a respectable position. He always wishes good health and welfare to Grameen Bank and all the employees of Grameen Bank.

Higher Education Scholarship

New Window of Opportunity at International level

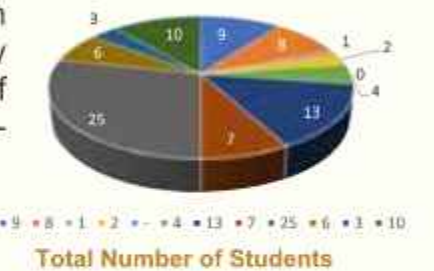
In addition to scholarships arranged for education of children of GB members for study at different levels in the educational institutions at home, GB has opened new window of opportunities for the children of Grameen family to pursue higher education, with full scholarships, in the following prestigious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

Asian University for Women, Chattogram Scholarships

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

Year/Session	Total Number of Students
2009-2010	9
2010-2011	8
2011-2012	5
2012-2013	2
2013-2014	-
2015-2016	4
2016-2017	13
2017-2018	7
2019-2020	25
2020-2021	6
2021-2022	3
2022-2023	10

Higher Education Scholarship



CREDIT PROGRAMME

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

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

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

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

Successful member Ms. Helena Begum's dream of winning one crore taka and biography

Grameen Bank, Bhunbir Srimangal branch of Kamalganj area Sylhet Zone is beautifully decorated with the pleasant environment of Srimangal which is the gateway to Sylhet, the "Tea Capital" and tourist area, surrounded by tea plantations.

• In this branch Ms. Helena Begum, Centre no-06/M, Loanee no- 1160 is a School Teacher and her husband, Mr. Idris Ali is a Businessman and Journalist.

- Hearing the worldwide reputation of Grameen Bank, she was admitted as a member of Grameen Bank on 08/05/2006 to take Polly phone. After becoming a member, she took a loan of 5 thousand taka in the first round. She took a loan of 8 thousand taka and paid it in the second round. In the third round taking Polly phone loan, she changed her thinking about life and started saving deposits in the bank by understanding the opportunities and benefits of Grameen Bank.

- * In the fourth round, she started the fish farm business by taking basic loan of Tk.300,000/ (three lac) on the basis of a deposit. By improving the income in the business, she paid off the loan in weekly installments and changed the context of life and dreamt to rise to a higher peak of improvement.

- * In 2010, she took a loan of Tk. 20,00,000/ (Twenty lac) to expand the fish farm business and purchased land. She won the Raja Bodwa Award in 2011 after successfully repaying the large loan installments.

- * In 2012, by taking a loan of Tk. 30,00,000/ (Thirty lac), she made three CNGs and purchased land in Srimangal town. She successfully paid regular weekly installments for 1 year with CNG and fish farm income and become a successful woman entrepreneur.



- * In 2013, she took a loan of Tk. 40,00,000/ (Forty lac) on the basis of a deposit and bought land and started a fish farm at her home.

- In 2014, she took a loan of Tk. 60,00,000/ (Sixty lac) on the basis of deposit and bought a private car for her own use, and invested the rest of the money in fish farming. In this way, in 2015 and 2016, she continuously saved deposits in the bank along with taking and repaying loans on the basis of deposits.

- In 2017, taking a loan of Tk. 85,00,000/ (Eighty five lac) on the basis of deposit, she bought land and improved her business and increased her self-confidence levels. She dreamt of a loan of crores of taka which later became a reality.

- In 2018, taking a loan of Tk.1,0,00,000/ (One crore) based on deposit, she set a rare example of borrowing crores of taka and bought a piece of house plot in Mission Road area in the centre of Srimangal town. Earning from her business she successfully managed weekly installments and paid the installments of crores in 44 weeks and earned the status of the best borrower in Sylhet.

- * In 2022, with a bridge loan of Tk 10,00,000/ (Ten lac), she bought a jeep for carrying out her own business and carrying goods.

- * Currently she is repaying an easy loan of Tk. 50,00,000/ (Fifty lac) and bridge loan of Tk. 10,00,000/ (Ten lac) in weekly installments. At present, 1 double in 9 years, 2 GPS of 10 years and 3 family welfare savings accounts are open in her name. Till 31/05/2023 the total amount of deposits kept in the bank against her name is 60 lac 95 thousand 36 taka. Now she dreams of saving one (1) crore taka by 2030.

- * Helena Begum is the mother of three daughters. The elder daughter is studying higher education at BRAC University. Second daughter is studying Computer Science at Sylhet University. The younger daughter is a meritorious student of class ten at Srimangal Bird School.

- * Helena Begum is not only a successful entrepreneur but also a good housewife and ideal teacher. She played a leading role in the spread of primary education in her area. Her behavior is amiable. She is now leading a successful life. Helena is a shining examples in the current social system. Grameen Bank as a financial supporter has brought so many successes in Helena's life. May the success of Helena Begum continue. Let Helena Begum be our role model. That is our expectation.

A successful new entrepreneur borrower (Lubna Aktar)

Ms. Milly Begum, loanee no 1930, belongs to the Shahbazpur Sarail Branch, under Center 03/M of the Grameen Bank, Ashuganj area of Hobigonj Zone. She is an extremely good and sincere member. Her daughter, Ms. Lubna Aktar, is a new entrepreneur borrower with loanee no 50003, who joined the Grameen Bank Shahbazpur Sarail Branch on 25/11/2019. Ms. Lubna Aktar is currently studying in her second year of graduation program. Alongside her studies, she has been actively involved in tailoring work and has successfully repaid the new entrepreneur loan of BDT 50,000/- in installments. She has also availed a loan of BDT 60,000/- in second phase and repaid it diligently. On 24/01/2023, she again took a loan of BDT 80,000/- on third phase and now she is paying the installments regularly. She is a very disciplined borrower, displaying excellent conduct and showing great respect towards the Grameen Bank. Currently, Ms. Lubna Aktar is working as an assistant (computer operator) to the Secretary of Shahbazpur Union Parishad at No. 10, Sarail Upazila. She is unmarried and has one brother and one sister. Her younger brother is currently studying in seventh grade. Ms. Lubna Aktar's mother,

Ms. Milly Begum, is also employed at Sewing. Ms. Lubna Aktar has no father. They used to face many hardships in life, but since availing of the new entrepreneur loan from Grameen Bank, their fate has changed. Their family no longer suffers from any scarcity or sorrow, except for the absence of their father. Sewing has created a stable source of income for them. The Grameen Bank has been standing beside them during their tough times. Therefore, they are grateful to the Grameen Bank.



Ms. Lubna Aktar has regained her self-esteem and social standing through the new entrepreneur loan from Grameen Bank and has achieved a significant financial progress. She has become financially disciplined through her sewing work and established herself socially. We wish her overall well-being and success in her personal and social life.

STRUGGLING (BEGGARS) MEMBERS PROGRAMME



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

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

Basic features of the programme are:

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

As of 31st December 2022 cumulative number of members under this programme reaches 137,703 out of them 133,767 are women. By this time 2,568 branches of Grameen Bank have implemented the programme. So far BDT 186.88 million has been disbursed and BDT 161.29 million has already been repaid. The Struggle members' saving balance stood BDT 12.08 million.

"The story of the resilient member Hajiran Bibi in the struggle of life

Hajiran Bibi was born in 1957 in the impoverished family of Panatipara village in Ulipur Thana of Kurigram district. Growing up in poverty, Hajiran Bibi got married at the age of only 13 to Mr. Kafil Uddin, a resident of Namani Char. Her husband did not have any land and they lived by doing daily wage labor.

To sustain their livelihood, they worked hard. Within a few years of their marriage, their house was washed away by the floodwaters of the Brahmaputra River. They had no choice but to seek shelter in a government housing project. Till today, they reside there.



Hajiran Bibi gave birth to a total of 8 children including 4 sons and 4 daughters. Unfortunately, three of her sons passed away during childhood. The youngest son is mentally disabled. She has married off her four daughters. When her youngest daughter was only 2 years old, her husband passed away in 2005. Currently, she is leading her life taking care of her mentally disabled son.

After her husband's death, Hajiran Bibi took charge of her dependent son and four daughters. Due to the lack of income sources, she was forced to choose begging as a profession. As a result, in 2009, she became a member of the Grameen Bank, Buraburi Ulipur Branch, under the jurisdiction of Area 34/M, with borrower number 0043. She took a loan of 500/- taka for the first time and started cultivating paddy and making rice to sell in the local market. Her daughters assisted her in this work. Gradually, she increased the amount of the loan and continued the rice-making business. She also provides nourishment for her sons and daughters and manages their marriages gradually.

Once upon a time, begging was completely abandoned by her. It is worth mentioning that Hajiran Bibi started with 500/- Taka and currently pays regular installments with a loan of 4,000/- Taka.

Ms. Hajiran Bibi is now living with his adopted son after marrying off his four daughters. Due to aging, she now sells various types of cakes, different types of snacks, boiled eggs, and other items in the market every day. She incorporates what people prefer into her business. Currently, she is a successful entrepreneur.

She informs that she is leading a very humane life after leaving begging. In every step of her struggle, he has worked extremely hard and taken life forward. He further states, "The first 500/- Taka from the Grameen Bank turned the tide of my life. I never thought I could stand on my own feet, leaving behind begging. The staff of the Grameen Bank have always provided me with advice and assistance. As a result, I have been able to accomplish every step, including my daughters' weddings". Instead of the meager clothing of begging, the impression of peace can be seen in her eyes and face. She acknowledged that she has received blankets, quilts, mosquito nets, and food assistance from the Grameen Bank during the time of the pandemic. She expressed eternal gratitude to the Grameen Bank.

We salute the struggling life of this esteemed member.

GB SCHOLARSHIP PROGRAMME FOR MEMBER'S CHILDREN

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

Scholarships are given annually. Up to December 2022 scholarships to the extent of BDT 701.23 million (USD 8.63 million) were offered to 414,517 students

Scholarship: 1999-2022



Categories	Number		Total
	Girls	Boys	
Primary	32226	20654	52880
Junior Secondary	53638	32180	85818
Secondary	77308	59048	136356
Higher Secondary	64590	48874	113464
Cultural	18217	7782	25999
Total:	245979	168539	415517

GB SCHOLARSHIP PROGRAMME

A Case study on Scholarship Recipient of Grameen Bank

Ayesha Akter is the elder of two children of a poor couple, Rokhsana Begum and Shah Ali. She, now aged 13 and a student of intermediate level at Narangonj Government College, nurtures a dream to become a teacher but, like most young people of Bangladesh, the spectre of poverty stands between her and her dream. She is a recipient of a stipend from Grameen Bank and looks forward to continued assistance to fulfil her dream.

Although Ayesha Akter's parents are illiterate, they did not neglect to send their children to school. The family went through a long period of fluctuating fortunes.

The mother, Rokhsana Begum, is a member of Grameen Bank's Mograpara Sonargoan Branch. Some time back she bought a small plot of land with a loan from Grameen Bank. They have erected a tin roofed house on this land and live there. She also lent her hand to supplement the family income by starting a small business in cotton thread and packaging. She has some knowledge regarding this work. Apparently she does not have the temperament and skill to run a business properly; the earnings from this business are small and too uncertain. In spite of the hard work of her parents, the family income is too small to meet the rising expenses of the two children, especially that of the elder daughter who has gone to school and college. They could not afford private coaching and there were no transportation costs due to monetary constraints.

But Ayesha Akter has a dream to become a teacher. She is a meritorious student and she has always been doing well in her studies. She passed P.S.C examination in 2016 with a GPA 5, passed JSC with Golden GPA 5 and passed SSC examination with Golden GPA 5 and now studying in the science group at Narangonj Government College.

She received Grameen Bank scholarship stipend on monthly 125 to 150 tk of the basis of JSC and SSC examination. The stipend from the Grameen Bank scholarship program has come as a welcome relief for the impoverished family to continue the education of Ayesha Begum. She has appealed that this assistance be continued "May Allah fulfill my dream to become a teacher" she intones, "so that I can extend my helping hand to the distressed family".

Visitors to Grameen Bank

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

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

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

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

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

Programme	No. of visitors	
	2021	2022
Exposure	142	271
Internee	292	180
Basic Training	0	1
Research	1	1
Total	435	453



Alongside the foreign visitors, the universities in Bangladesh and organisations too are increasingly showing interest to send their students and delegations to learn about the philosophy and mode of operation of the Bank. During the period of 5 years-- from 2018 to 2022—1,884 students and delegations from 53 local universities and organisations visited the Grameen Bank.

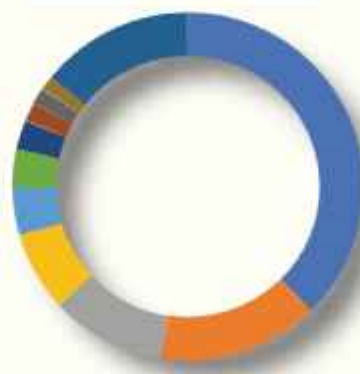
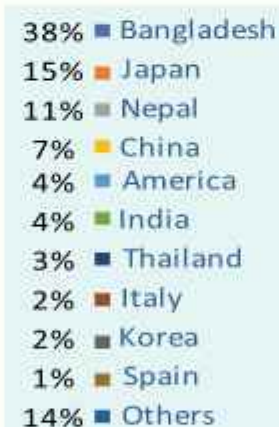
The following table shows the number of visitors from 11 leading and other countries from 2013 to 2022 (10 Years)

Sl No.	Country	No. of visitors
1	Bangladesh	3198
2	Japan	1260
3	Nepal	902
4	China	629
5	America	375
6	India	305
7	Thailand	230
8	Italy	152
9	Korea	128
10	Spain	112
11	Others	1210
Total		8501



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

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



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

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

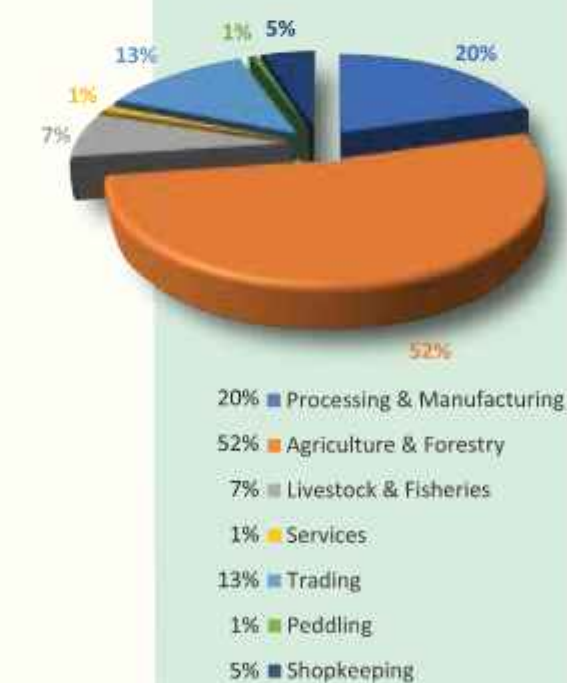
DISBURSEMENT OF ALL TYPES OF LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER 2022

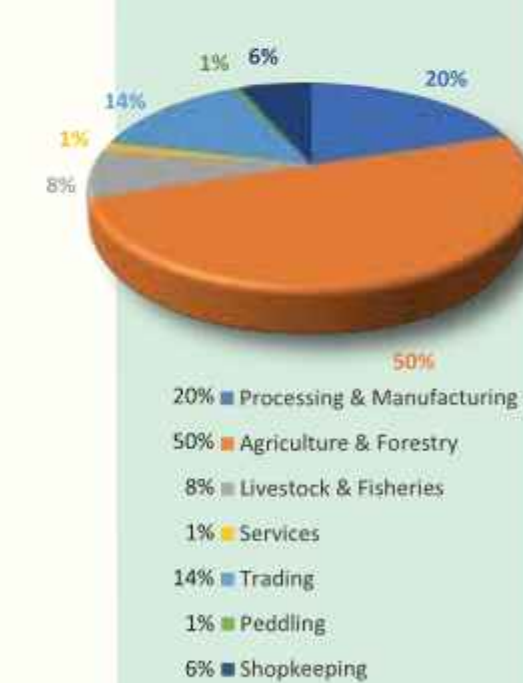
(Amount in BDT)

Serial No	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	49989	1542339463	1596705	44983556634	1646694	46525896097
02	Agriculture & Forestry	117729	3564948589	4094776	112164331170	4212505	115729279759
03	Livestock & Fisheries	21348	723328658	569117	16938460750	590465	17661789408
04	Services	3092	108728088	79509	2872362915	82601	2981091003
05	Trading	23358	983368182	1051418	31914742902	1074776	32898111084
06	Peddling	1332	53018364	46667	1520542313	47999	1573560677
07	Shopkeeping	17676	795885941	375839	14186043448	393515	14981929389
Total :		234524	7771617285	7814031	224580040132	8048555	232351657417

NO. OF LOAN DISBURSEMENT



AMOUNT OF LOAN DISBURSEMENT



TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Male Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Male No	Male Amount
01	Agriculture equipments making	36583	1045258907
02	Land lease	25443	866281133
03	Land cultivation	21563	599655225
04	Paddy cultivation	19161	573494260
05	Grocery shop	11163	479278407
06	Farming	14683	410048490
07	Milch cow	10387	356027369
08	Vegetables cultivation	10622	313756050
09	Cow fattening	8201	272547398
10	Other business	5797	262259862
11	Rice/Paddy trading	6777	235677982
12	Plantation	6299	194244226
13	Potato cultivation	6363	193918598
14	Rabi crop cultivation	3999	116219528
15	Shop trading	2423	114969799
16	Stationery shop	1759	82220836
17	Betelleaf cultivation	2394	70759618
18	Vegetables trading	2282	68148902
19	Fish trading	1433	64885997
20	Land preparation	1479	54447608
21	Paddy husking	1419	40145509
22	Pottery products	960	35535727
23	House repairing	932	29884276
24	Bamboo works	858	27886579
25	Agricultural equipments tradin	791	22214464

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Female Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Agriculture equipments making	996269	27094151281
02	Paddy cultivation	984104	25835603951
03	Land lease	654782	19813034618
04	Farming	649048	17487788744
05	Land cultivation	572999	15202430809
06	Vegetables cultivation	426443	11578545853
07	Rice/Paddy trading	391885	10808733849
08	Milch cow	304339	9228811185
09	Grocery shop	224267	8367133056
10	Cow fattening	201823	5933150207
11	Plantation	216241	5847266792
12	Other business	138061	5208045415
13	Fish trading	165444	4587334171
14	Potato cultivation	140625	3881659277
15	Vegetables trading	125617	3671579869
16	Rabi crop cultivation	111100	2906515367
17	Betelleaf cultivation	93813	2395469054
18	Shop trading	64932	2302284997
19	House repairing	69086	2246352400
20	Bamboo works	80099	2052811433
21	Stationery shop	48923	1774071513
22	Land preparation	54535	1773082557
23	Agricultural equipments tradin	68391	1629705900
24	Pottery products	51855	1472611561
25	Paddy husking	53019	1337629693

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Total Amount (Order Descending)

(Amount in BDT)

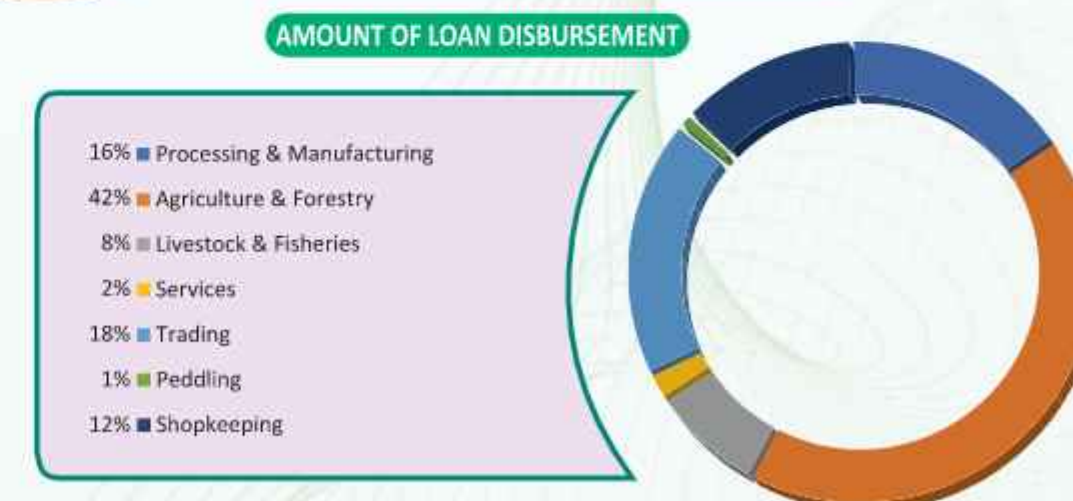
Serial No	Activity Name	Total No	Total Amount
01	Agriculture equipments making	1032852	28139410188
02	Paddy cultivation	1003265	26409098211
03	Land lease	680225	20679315751
04	Farming	663731	17897837234
05	Land cultivation	594562	15802086034
06	Vegetables cultivation	437065	11892301903
07	Rice/Paddy trading	398662	11044411831
08	Milch cow	314726	9584838554
09	Grocery shop	235430	8846411463
10	Cow fattening	210024	6205697605
11	Plantation	222540	6041511018
12	Other business	143858	5470305277
13	Fish trading	166877	4652220168
14	Potato cultivation	146988	4075577875
15	Vegetables trading	127899	3739728771
16	Rabi crop cultivation	115099	3022734895
17	Betel leaf cultivation	96207	2466228672
18	Shop trading	67355	2417254796
19	House repairing	70018	2276236676
20	Bamboo works	80957	2080698012
21	Stationery shop	50682	1856292349
22	Land preparation	56014	1827530165
23	Agricultural equipments trading	69182	1651920364
24	Pottery products	52815	1508147288
25	Paddy husking	54438	1377775202

DISBURSEMENT OF MICROENTERPRISE LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER 2022

(Amount in BDT)

Serial No	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	7615	300551454	225322	7625157623	232937	7925709077
02	Agriculture & Forestry	19616	677195418	636780	20225123808	656396	20902319226
03	Livestock & Fisheries	3512	144093383	110939	3785486000	114451	3929579383
04	Services	804	35173631	19619	941045677	20423	976219308
05	Trading	6183	340073987	229185	8614372635	235368	8954446622
06	Peddling	366	17881580	12642	495154225	13008	513035805
07	Shopkeeping	5722	289300458	132450	5802804463	138172	6092104921
Total :		43818	1804269911	1366937	47489144431	1410755	49293414342



TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Male Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Male No	Male Amount
01	Land lease	5266	199318241
02	Grocery shop	3834	179628717
03	Agriculture equipments making	5108	172772633
04	Other business	1923	104290380
05	Land cultivation	3403	102118092
06	Paddy cultivation	2605	88090719
07	Vegetables cultivation	2104	71358128
08	Farming	2045	68893331
09	Milch cow	1614	67994883
10	Rice/Paddy trading	1304	54579886
11	Potato cultivation	1415	53186877
12	Cow fattening	1379	52427467
13	Shop trading	707	41965177
14	Cloths trading	303	29004382
15	Fish trading	435	27423942
16	Stationery shop	500	25404668
17	Plantation	716	24326425
18	Cloths shop	385	23846212
19	Baby taxi	327	15960174
20	Land preparation	336	15116841
21	Rabi crop cultivation	487	15066847
22	Vegetables trading	492	14163236
23	House repairing	216	12970977
24	Betelleaf cultivation	314	8823577
25	Bamboo works	137	7034238

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Female Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Land lease	133641	4729709348
02	Paddy cultivation	131637	3883185632
03	Agriculture equipments making	124096	3724530565
04	Grocery shop	86922	3614838214
05	Farming	92426	2885654973
06	Land cultivation	82401	2486621065
07	Vegetables cultivation	72863	2329803062
08	Rice/Paddy trading	67846	2154214555
09	Milch cow	58866	2063829708
10	Other business	43865	1894993253
11	Fish trading	37480	1308201599
12	Cow fattening	39153	1304257447
13	Vegetables trading	28900	988530867
14	Potato cultivation	31213	970892985
15	House repairing	18567	906912002
16	Plantation	24548	732312963
17	Shop trading	15545	701876523
18	Stationery shop	13307	545886819
19	Land preparation	12134	468962545
20	Cloths shop	7725	454056039
21	Baby taxi	7358	420796212
22	Betelleaf cultivation	12357	401920193
23	Rabi crop cultivation	13968	394056663
24	Bamboo works	9081	300761673
25	Cloths trading	5084	272956256

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER 2022

For Total Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Total No	Total Amount
01	Land lease	138907	4929027589
02	Paddy cultivation	134242	3971276351
03	Agriculture equipments making	129204	3897303198
04	Grocery shop	90756	3794466931
05	Farming	94471	2954548304
06	Land cultivation	85804	2588739157
07	Vegetables cultivation	74967	2401161190
08	Rice/Paddy trading	69150	2208794441
09	Milch cow	60480	2131824591
10	Other business	45788	1999283633
11	Cow fattening	40532	1356684914
12	Fish trading	37915	1335625541
13	Potato cultivation	32628	1024079862
14	Vegetables trading	29392	1002694103
15	House repairing	18783	919882979
16	Plantation	25264	756639388
17	Shop trading	16252	743841700
18	Stationery shop	13807	571291487
19	Land preparation	12470	484079386
20	Cloths shop	8110	477902251
21	Baby taxi	7685	436756386
22	Betelleaf cultivation	12671	410743770
23	Rabi crop cultivation	14455	409123510
24	Bamboo works	9218	307795911
25	Cloths trading	5387	301960638

COMPARATIVE STATEMENT

UPTO DECEMBER 31, 2022

ZONEWISE COMPARATIVE STATEMENT UPTO DECEMBER 31, 2022

SL. No	Zone	Amount Disbursed (in million BDT)	Outstanding		Members			No of Branches	Outstanding per Branch (in million BDT)	Outstanding per Member (in million BDT)	Member per Branch
			Amount (in million BDT)	Zone Percentage	Numbers	Zone Percentage	Female Percentage				
1	CHITTAGONG	99096.84	5328.96	3.49	201336	1.96	94.13	72	74.01	26468	2796
2	TANGAIL	115817.04	6228.09	4.08	355814	3.46	87.42	78	79.85	17504	4562
3	RANGPUR	61820.20	3324.40	2.18	314735	3.06	90.97	59	56.35	10563	5334
4	MANIKGANJ	98948.05	5320.96	3.49	284404	2.77	92.91	62	85.82	18709	4587
5	PATUAKHALI	81267.56	4370.19	2.86	280988	2.74	88.17	80	54.63	15553	3512
6	BOGRA	85308.57	4587.49	3.01	362168	3.53	98.69	75	61.17	12667	4829
7	SYLHET	48603.40	2613.66	1.71	246319	2.40	94.56	70	37.34	10611	3519
8	RAJSHAHI	100793.03	5420.17	3.55	337409	3.29	98.84	82	66.10	18064	4115
9	DINAJPUR	80112.49	4308.07	2.82	304920	2.97	98.36	63	68.38	14129	4840
10	FARIDPUR	89434.06	4809.34	3.15	281236	2.74	99.25	88	54.65	17101	3196
11	COMILLA	93219.44	5012.90	3.29	321877	3.13	99.95	76	65.96	15574	4235
12	MYMENSINGH	57089.45	3070.00	2.01	260453	2.54	99.82	55	55.82	11787	4736
13	NARAYANGANJ	128422.84	6905.97	4.53	283134	2.76	99.80	62	111.39	24391	4567
14	KHULNA	64428.58	3464.67	2.27	272529	2.65	99.39	69	50.21	12713	3950
15	NOAKHALI	76889.94	4134.78	2.71	224700	2.19	99.90	78	53.01	18401	2881
16	JAMALPUR	48116.84	2587.50	1.70	289055	2.81	94.51	56	46.21	8952	5162
17	NILPHAMARI	56336.96	3029.54	1.99	315144	3.07	91.40	61	49.66	9613	5166
18	HABIGANJ	67666.19	3638.77	2.38	271130	2.64	99.10	59	61.67	13421	4595
19	PABNA	108469.67	5832.98	3.82	296296	2.89	97.21	62	94.08	19686	4779
20	BARISAL	87925.46	4728.22	3.10	255468	2.49	95.97	78	60.62	18508	3275
21	JHENAIDAH	97293.81	5232.00	3.43	321377	3.13	99.67	74	70.70	16280	4343
22	COX'S BAZAR	62928.98	3384.02	2.22	175094	1.70	95.19	59	57.36	19327	2968
23	GAIBANDHA	64671.89	3477.75	2.28	230583	2.25	94.34	55	63.23	15082	4192
24	NAOGAON	81314.56	4372.71	2.87	280499	2.73	98.78	79	55.35	15589	3551
25	JESSORE	80967.77	4354.06	2.85	294434	2.87	99.12	80	54.43	14788	3680
26	CHANDPUR	46183.99	2483.56	1.63	183815	1.79	99.95	54	45.99	13511	3404
27	KISHOREGANJ	54932.98	2954.04	1.94	298958	2.91	99.78	71	41.61	9881	4211
28	BHOLA	42043.15	2260.88	1.48	134018	1.30	99.85	52	43.48	16870	2577
29	RANGAMATI	34182.40	1838.17	1.20	92198	0.90	99.87	44	41.78	19937	2095
30	GAZIPUR	81983.77	4408.70	2.89	223188	2.17	96.93	49	89.97	19753	4555
31	MADARIPUR	75958.77	4084.70	2.68	258090	2.51	99.75	68	60.07	15827	3795
32	THAKURGAON	72857.62	3917.94	2.57	315720	3.07	97.75	72	54.42	12410	4385
33	PEROJPUR	56655.17	3046.65	2.00	235354	2.29	98.67	69	44.15	12945	3411
34	SUNAMGANJ	32091.99	1725.76	1.13	197234	1.92	98.84	50	34.52	8750	3945
35	FENI	52375.36	2816.50	1.85	114169	1.11	99.56	48	58.68	24670	2379
36	NARSINGDI	47850.51	2573.17	1.69	195211	1.90	96.62	39	65.98	13182	5005
37	KURIGRAM	45763.34	2460.94	1.61	228685	2.23	95.26	47	52.36	10761	4866
38	NETROKONA	35199.85	1892.89	1.24	201037	1.96	99.52	63	30.05	9416	3191
39	SIRAJGANJ	64715.24	3480.08	2.28	241230	2.35	93.03	48	72.50	14426	5026
40	SHERPUR	57916.86	3114.50	2.04	290002	2.82	98.68	62	50.23	10740	4677
Total		2837654.69	152595.69	100.00	10270913	100.00	96.85	2568	59.42	14858	3999

Comparative Consolidated Statement

for the Years 2021 & 2022

(in million BDT)

Sl.	Particulars	2021	2022	Increase/Decrease During 2022
1	Basic Loans Disbursed	2317867	2756279	438412
	Repaid	2194350	2603684	409334
2	Flexible Loans Disbursed	44444	44665	221
	Repaid	35642	36998	1356
3	Housing Loans Disbursed	12995	13883	888
	Repaid	12264	12701	437
4	Other Loans Disbursed	135895	135911	16
	Repaid	133903	134005	102
5	Outstanding Loans	135041	152596	17555
	Interest	13206	12959	-247
	Average Outstanding per Loanee (In BDT)	19961	19205	-756
6	Overdue Loans	2569	3390	821
7	Overall Repayment percentage	96.4	97.23	0.83
8	Deposits Balance GB Members	168315	169193	878
9	Number of Members Female	9192461	9946256	753795
	Male	302982	323757	20775
	Total	9495443	10270013	774570
10	Number of Loanees	6765375	7106632	341257
11	Number of Centres	135911	135218	-693
12	Number of Villages Covered	81678	81678	0
13	Number of Branches in Operation	2568	2568	0
14	Number of Areas	240	240	0
15	Number of Zones	40	40	0
17	Information Management Centres	240	240	0
18	Education Loans Disbursed	3955	4004	49
19	Number of Education Loanees	54724	54862	138
20	Number of GB Scholarships	325863	334635	8772
21	Amount of GB Scholarships	641	666	25

PAST FIVE YEARS OF GRAMEEN BANK

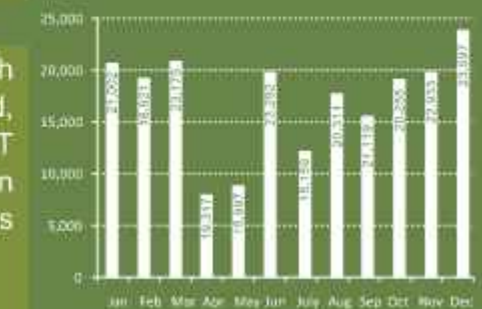
CUMULATIVE DISBURSEMENT OF LOANS

At the end of 2017, cumulative disbursement of loans was BDT 1,652,431 million. Up to 2022, this amount reached BDT 2,756,279 million, which translates to an increase of growth 66.80% during the five-year period. The average annual growth of cumulative disbursement of loans during this time was 10.81%.



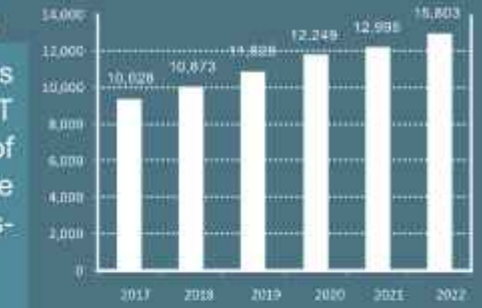
2022 : DISBURSEMENT OF LOANS

The highest amount of loan disbursed in the month of December BDT 23,597 million. On the other hand, the lowest amount of loan disbursed in July BDT 15,159 million. The average amount of loan disbursed per month during the eleven months was BDT 20,423 million.



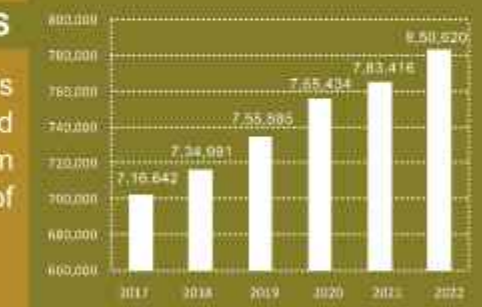
CUMULATIVE DISBURSEMENT OF HOUSING LOANS

Up to 2017, BDT 10,028 million was disbursed as housing loans. In 2022, this amount stood at BDT 15,803 million, which translates to an increase of 21.61% during the five-year period. The average annual growth of cumulative disbursement of housing loans during this time was 9.69 %.



CUMULATIVE NUMBER OF HOUSING LOANS

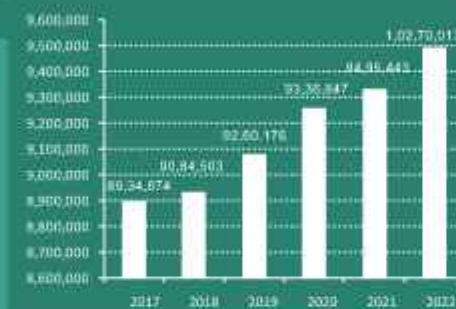
Up to 2017, the cumulative number of housing loans was 716,642. Up to 2022 this figure reached 850,620. It represents an increase of 18.70% from 2017 to 2022 and an average annual growth of 8.58% during the five-year period.



PAST FIVE YEARS OF GRAMEEN BANK

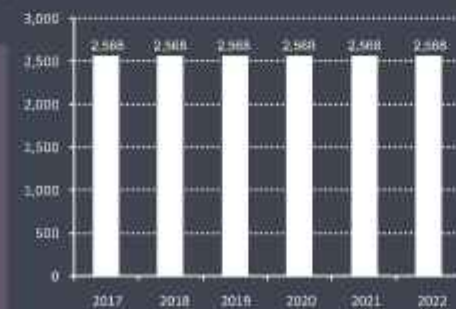
GROWTH OF MEMBERSHIP (CUMULATIVE)

Up to 2017, the cumulative number of members was 8.93 million. In 2022, this figure stood at 10.27 million. It represents an increase of 8.16% from 2017 to 2022 and an average annual growth of 2.86% during the five-year period.



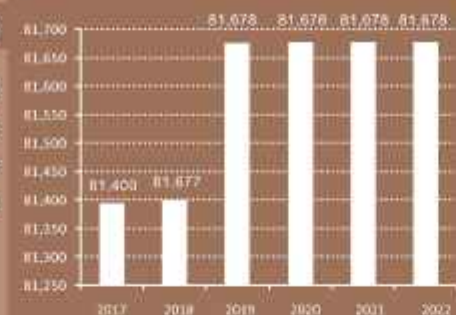
NUMBER OF BRANCHES (CUMULATIVE)

Up to 2017, the cumulative number of branches was 2,568. Up to 2022, this figure remains the same. It represents no change because GB has already covered all the area of Bangladesh.



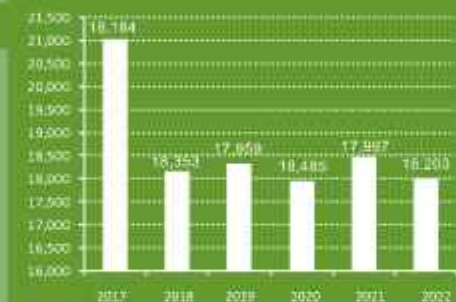
NUMBER OF VILLAGES COVERED (CUMULATIVE)

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



NUMBER OF EMPLOYEES

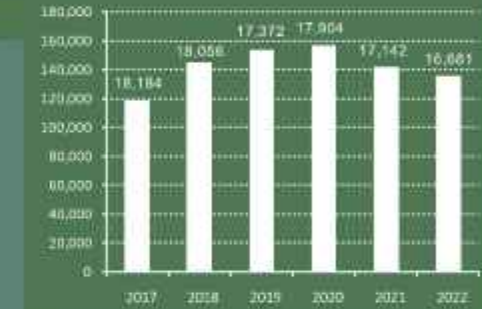
The number of employees of the Bank stood at 18,203 by the end of 2022 reflecting a increase of 206 employees over a period of 1 year since end December, 2021. This period employees have retired. In this situation GB is filling up the manpower through the recruitment of new employees.



PAST FIVE YEARS OF GRAMEEN BANK

OUTSTANDING OF LOANS

Outstanding of Loans of Grameen Bank has been increasing at a moderate rate and stood at BDT 152,595 million by the end of December, 2022. It reflects nearly 14% increase in the amount of outstanding loans totaling BDT 118,244 million held by the Bank 5 years ago at the end of December, 2017.



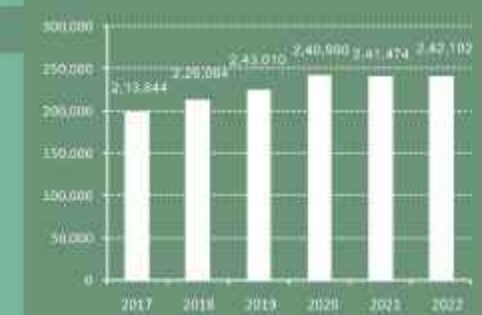
PERCENTAGE OF WOMEN MEMBERS

Historically, the majority of members of Grameen Bank have been women. The years under consideration are no exception. The percentage of women members throughout 2017 to 2022 was within close proximity of the 97% mark.



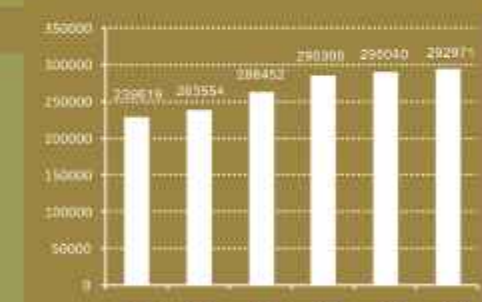
BALANCE OF DEPOSITS

Deposits of members and others with the Grameen Bank have been increasing at a very rapid pace and stood at BDT 241,474 million by the end of December, 2022. It is near about 21.04%, to be the precise amount of deposits of only BDT 199,497 million held by the Bank 5 years ago at the end of December, 2017.



TOTAL ASSETS

Up to 2022, the total asset of Grameen Bank was BDT 295.04 billion, a 1.63% increase compared to the previous year. This growth trend in the assets of Grameen Bank is the result of loan portfolio growth.



GRAMEEN BANK MONTHLY UPDATE

USD: December, 2022

Sl. No	Particulars	In million USD
1.0	Cumulative Amount Disbursed Since Inception	25,812.55
2.0	Cumulative Amount Repaid Since Inception	23,632.99
3.0	Amount Disbursed this Month	238.72
4.0	Amount Repaid this Month	209.08
Outstanding Loans		
5.1	Basic Loan	1,430.85
5.2	Flexible Loan ^(a)	71.10
5.3	Housing Loan	23.09
5.4	Education Loan	15.39
5.5	Other Loans	3.29
5.6	Total :	1,543.71
6.0	Rate of Recovery ^(b)	97.23
Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(c)		
7.1	Basic Loan	2.92
7.2	Flexible Loan	19.52
7.3	Total :	22.44
Overdue Loan ^(d)		
8.1	Basic Loan ^(e)	33.051
8.2	Flexible Loan	1.099
8.3	Housing Loan	0.141
8.4	Other Loans	0.000
8.5	Total :	34.291
Microenterprise Loan (Cumulative)		
9.1	No. of Microenterprise Loans	1,83,62,935
9.2	Amount Disbursed	8,053.59
9.3	Amount Repaid	7,601.41
Balance of Deposits		
10.1	Members' Deposit	1,711.61
10.2	Non-Members' Deposits	737.57
10.3	Total :	2,449.18
Deposits to Outstanding		
11.1	Deposits as Percentage of Outstanding Loans	159
11.2	Deposits and Own Resources as Percentage of Outstanding Loans	179
11.3	No. of Branches with more in Deposits than in Outstanding Loans	2,001
Beggar Members		
12.1	No. of Beggar Members	83,281
12.2	Amount Disbursed (Cumulative)	2.72
12.3	Amount Repaid (Cumulative)	2.30
12.4	Amount of Savings (Balance)	0.12

13.0	Cumulative Number of Village Phones	20,53,615
14.0	Cumulative Number of Houses Built with Housing Loans	8,50,620
Life Insurance Fund (Cumulative)		
15.1	No. of deaths among all Borrowers	2,26,899
15.2	Amount paid out from Life Insurance Fund	6.65
Loan Insurance		
16.1	Balance in Loan Insurance Savings	169.24
16.2	No. of deaths among the Persons Insured (Cumulative)	7,44,745
16.3	Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	165.78
Higher Education Loan (Cumulative)		
17.1	No. of Female Students	13,490
17.2	No. of Male Students	41,372
17.3	Total :	54,862
17.4	Amount Disbursed (Female)	15.87
17.5	Amount Disbursed (Male)	38.92
17.6	Total :	54.79
Scholarship (Cumulative)		
18.1	Scholarship Recipient (Female)	2,02,236
18.2	Scholarship Recipient (Male)	1,32,399
18.3	Total :	3,34,635
18.4	Scholarship Amount (Female)	5.23
18.5	Scholarship Amount (Male)	3.40
18.6	Total :	8.63
Number of Members ^(f)		
19.1	Female	99,46,256
19.2	Male	3,23,757
19.3	Total :	1,02,70,013
20.0	Number of Groups	14,56,775
21.0	Number of Centres	1,35,218
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

- (a) 50 percent provision is made on the outstanding of flexible loans at the end of each month which is not passed two years and 100 per cent provision is made on the outstanding of flexible loans which is crossed two years and more. This flexible loan will be written off on the following date when it crosses three years.
- (b) Percentage calculated on the actual collection against the loan schedule.
- (c) If a borrower misses ten consecutive installments (except flexible loans) the entire due (loan & interest) is treated as an overdue. Same system will be applicable to each month in the next. Regarding flexible loans, if a borrower misses ten consecutive installments the entire loan & interest is treated as an overdue.
- (d) The amount of 26 weeks period borrower's loan and interest become overdue. Same system will be applicable to each month in the next. If not full payment within the period entire due loan and interest become overdue. 100 provision is made on the outstanding of all overdue loans at the end of each month. Written off will be done after one year from the date of overdue.
- (e) In the case of one year duration, half within 26 weeks and 50 for two years duration is repaid, the entire unpaid loan and interest on it becomes overdue. In case of less than one year duration, if not paid up with the duration, then the entire unpaid amount with interest falls overdue.

Note: Current Exchange Rate: 1 USD = BDT 118.35

GRAMEEN BANK MONTHLY UPDATE

USD: December, 2022

Sl. No	Particulars	In million BDT
1.0	Cumulative Amount Disbursed Since Inception	27,56,279.26
2.0	Cumulative Amount Repaid Since Inception	26,03,683.57
3.0	Amount Disbursed this Month	23,597.26
4.0	Amount Repaid this Month	20,667.85
Outstanding Loans		
5.1	Basic Loan	1,41,439.10
5.2	Flexible Loan ^(a)	7,027.86
5.3	Housing Loan	2,282.35
5.4	Education Loan	1,521.39
5.5	Other Loans	324.99
5.6	Total :	1,52,595.69
6.0	Rate of Recovery ^(b)	97.23
Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(c)		
7.1	Basic Loan	289.09
7.2	Flexible Loan	1,929.19
7.3	Total :	2,218.28
Overdue Loan ^(d)		
8.1	Basic Loan ^(e)	3,267.14
8.2	Flexible Loan	108.62
8.3	Housing Loan	13.94
8.4	Other Loans	0.00
8.5	Total :	3,389.70
Microenterprise Loan (Cumulative)		
9.1	No. of Microenterprise Loans	1,83,62,935
9.2	Amount Disbursed	6,53,179.92
9.3	Amount Repaid	6,21,283.08
Balance of Deposits		
10.1	Members' Deposit	1,69,192.93
10.2	Non-Members' Deposit	72,909.10
10.3	Total :	2,42,102.03
Deposits to Outstanding		
11.1	Deposits as Percentage of Outstanding Loans	159
11.2	Deposits and Own Resources as Percentage of Outstanding Loans	179
11.3	No. of Branches with more in Deposits than in Outstanding Loans	2,001
Beggar Members		
12.1	No. of Beggar Members	83,281
12.2	Amount Disbursed (Cumulative)	186.88
12.3	Amount Repaid (Cumulative)	161.29
12.4	Amount of Savings (Balance)	12.08

13.0	Cumulative Number of Village Phones	20,53,615
14.0	Cumulative Number of Houses Built with Housing Loans	8,50,620
Life Insurance Fund (Cumulative)		
15.1	No. of deaths among all Borrowers	2,26,899
15.2	Amount paid out from Life Insurance Fund	400.98
Loan Insurance		
16.1	Balance in Loan Insurance Savings	16,729.39
16.2	No. of deaths among the Persons Insured (Cumulative)	7,44,745
16.3	Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	13,926.71
Higher Education Loan (Cumulative)		
17.1	No. of Female Students	13,490
17.2	No. of Male Students	41,372
17.3	Total :	54,862
17.4	Amount Disbursed (Female)	1,190.76
17.5	Amount Disbursed (Male)	2,812.76
17.6	Total :	4,003.52
Scholarship (Cumulative)		
18.1	Scholarship Recipient (Female)	2,02,236
18.2	Scholarship Recipient (Male)	1,32,399
18.3	Total :	3,34,635
18.4	Scholarship Amount (Female)	404.79
18.5	Scholarship Amount (Male)	261.16
18.6	Total :	665.95
Number of Members ^(f)		
19.1	Female	99,46,256
19.2	Male	3,23,757
19.3	Total :	1,02,70,013
20.0	Number of Groups	14,56,775
21.0	Number of Centres	1,35,218
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

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- (e) In the case of one year duration, half within 26 weeks and 50 for two years duration is repaid, the entire unpaid loan and interest on it becomes overdue. In case of less than one year duration, if not paid up with the duration, then the entire unpaid amount with interest falls overdue.

Note: Current Exchange Rate: 1 USD = BDT 118.35

GRAMEEN BANK HISTORICAL DATA SERIES: 1976-2022

(Amount in Million BDT)

Performance Indicator	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Cumulative Disbursement (All Loans)	0.008	0.08	0.33	3.00	20.17	53.70	95.61	194.95	493.31	927.76	1400.49	2279.52	3359.95	5328.23	7590.79	10290.30	13434.00	20056.10	39968.50
Disbursement During the Year (All Loans)	0.008	0.075	0.268	2.71	17.11	33.53	41.91	99.34	304.36	428.45	541.73	810.05	1280.43	1768.28	2362.47	2639.60	3203.70	10622.10	13912.40
Year-end Outstanding Amount	0.005	0.054	0.24	1.88	13.19	21.32	31.63	72.07	177.03	225.68	301.51	457.74	721.87	936.95	1270.82	1585.42	3168.88	6166.98	7933.38
Housing Loan Disbursement During the Year	-	-	-	-	-	-	-	-	3.60	17.2	5.70	140.7	170.40	236.30	224.60	301.90	559.30	1673.00	1338.60
Number of Houses Built ^{***}	-	-	-	-	-	-	-	-	317	1381	2042	23408	44556	67841	91137	118717	157134	258194	295702
Total Deposits (Balance)	-	-	0.00	0.22	1.48	4.27	7.37	18.51	38.33	79.82	122.67	221.88	324.46	566.65	851.43	1381.63	2176.32	3150.21	4132.56
Deposits of GB Members (Balance)	-	-	0.00	0.22	1.48	4.27	7.37	18.51	38.33	71.62	112.38	217.37	285.39	415.77	543.52	951.80	1386.46	2722.01	3413.67
GB Members' Deposit as % of Total Deposit	-	-	-	100	100	100	100	100	100	90	92	98	88	71	64	69	64	86	83
Number of Groups	-	4	45	377	2933	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145
Number of Members	10	70	290	2280	14890	24328	30416	58320	121114	171622	234343	339156	490363	662363	809538	1006426	1424395	1814916	2033130
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	80	91	92	94	94	94
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	15073	19536	25248	39619	53667	54913
Number of Branches	1	1	1	6	24	24	54	86	132	226	295	396	501	641	781	915	1013	1040	1045
Profit/Loss (For the Year)	-	-	-	-	-	-	-	-3.06	4.90	0.46	0.36	0.44	1.16	2.26	3.10	-1.18	13.9	28.99	21.67



Performance Indicator	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cumulative Disbursement (All Loans)	53632.00	65509.80	81780.40	100899.80	116597.70	130659.30	146538.20	162286.24	183575.33	201166.76	241653.17	306368.63	356798.22	418903.07
Disbursement During the Year (All Loans)	13663.50	11877.80	16270.60	19119.40	15697.90	13961.40	15979.10	15748.04	21280.09	25591.43	38996.41	49732.95	58002.10	62104.85
Year-end Outstanding Amount	8298.88	8639.68	10590.28	12316.68	11035.58	10435.98	11068.08	11395.12	15086.21	18874.64	27357.06	32941.31	36336.30	44396.63
Housing Loan Disbursement During the Year	712.96	168.70	687.70	973.90	222.70	73.29	56.30	120.62	177.66	282.05	187.08	138.19	96.02	152.31
Number of Houses Built ^{***}	331201	329040	402747	506680	511583	533041	545121	558055	578532	607415	627058	641096	650839	665568
Total Deposits (Balance)	4767.20	5211.95	5804.35	5404.45	6013.62	6611.85	7697.14	9424.15	14715.75	20717.79	31659.56	44274.47	51918.71	64177.25
Deposits of GB Members (Balance)	4047.99	3782.94	4562.86	4844.45	5523.95	5243.55	5827.60	7305.08	9972.15	13793.14	20138.37	27298.19	29533.31	34923.62
GB Members' Deposit as % of Total Deposit	85	73	79	90	92	79	50	78	68	67	64	62	57	54
Number of Groups	424993	433791	465384	486870	494044	503001	504651	513141	57886	685083	877142	1088744	1168840	1210343
Number of Members	2065661	2059510	2272503	2368247	2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203
Percentage of Female Members	94	94	95	95	95	95	95	95	95	96	96	97	97	97
Number of Villages covered	35533	36420	37937	39045	39706	40225	40447	41636	43681	48472	59912	74402	80678	85566
Number of Branches	1055	1079	1105	1137	1149	1160	1173	1178	1195	1358	1735	2319	2481	2539
Profit/Loss (For the Year)	15.02	19.11	14.32	104.43	76.95	11.14	58.45	59.67	357.52	422.13	1000.44	1398.15	106.91	1304.67

Performance Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cumulative Disbursement (All Loans)	498311.47	594400.61	703080.00	821008.85	947635.15	1089555.76	1230183.10	1417715.92	1632430.65	1899240.95	2153615.04	2328445.99	2511200.09	2756279.26
Disbursement During the Year (All Loans)	79908.40	96149.34	108539.43	118608.81	126026.30	133320.61	149227.34	187532.82	234714.73	246810.30	254374.10	174830.96	182754.10	245079.17
Year-end Outstanding Amount	54714.54	66434.45	75325.46	80321.46	84384.91	87495.34	96422.28	118243.58	144497.23	153598.64	156721.19	142018.46	135040.50	152595.69
Housing Loan Disbursement During the Year	168.40	88.78	47.50	26.92	27.30	22.74	5.59	253.92	666.30	844.81	955.25	420.96	745.14	2808.10
Number of Houses Built ^{***}	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416	850620
Total Deposits (Balance)	82953.62	104478.43	116875.33	131107.52	148353.68	169793.01	189529.84	199497.11	208022.41	266064.36	243830.03	240989.52	241474.37	242102.03
Deposits of GB Members (Balance)	44823.49	56345.50	66547.12	79162.42	92138.20	105790.76	118791.54	128854.29	140902.80	157157.39	170884.26	166480.87	168314.66	169192.93
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.08	69.08	69.70	69.88
Number of Groups	1253169	1284606	1302882	1311827	1321974	1337398	1356113	1370930	1381103	1388116	1398370	1407042	1419639	1456775
Number of Members	7970616	8340023	8370998	8373893	8543077	8640225	8806779	8901610	8934874	9084503	9200176	9336847	9495443	10270013
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568	2568	2568	2568
Profit/Loss (For the Year)	371.57	757.24	683.56	1455.00	1332.90	436.01	24.34	1392.02	2275.30	3485.29	4723.24	3486.95	493.32	2360.49

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

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

GRAMEEN BANK HISTORICAL DATA SERIES: 1976-2022

(Amount in Million USD)

Performance Indicator	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Cumulative Disbursement (All Loans)	0.001	0.006	0.026	0.21	1.31	3.37	5.46	9.63	21.85	38.33	56.51	83.04	124.16	179.35	248.08	322.43	499.37	725.39	1072.77
Disbursement During the Year (All Loans)	0.001	0.005	0.02	0.18	1.1	2.06	2.09	4.17	12.2	16.5	18.18	26.53	41.12	55.19	68.73	74.35	136.94	266.02	347.38
Year-end Outstanding Amount	0.0003	0.004	0.016	0.12	0.83	1.17	1.44	3.03	7.10	8.69	10.09	14.94	23.17	31.02	38.80	44.43	83.06	157.56	198.33
Housing Loan Disbursement During the Year	-	-	-	-	-	-	-	-	0.14	0.66	0.19	4.59	5.45	7.35	6.82	8.46	14.72	41.9	33.42
Number of Houses Built ^{***}	-	-	-	-	-	-	-	-	317	1581	2042	25408	44556	67841	91157	118717	157334	258194	295702
Total Deposits (Balance)	-	-	-	0.01	0.10	0.26	0.37	0.78	1.54	3.07	4.10	7.24	10.39	17.63	25.86	38.71	57.05	79.49	103.11
Deposits of GB Members (Balance)	-	-	-	0.01	0.10	0.26	0.37	0.78	1.54	2.76	3.76	7.10	9.14	12.94	16.51	26.68	36.34	68.69	85.17
GB Members' Deposit as % of Total Deposit	-	-	-	100	100	100	100	100	100	90	92	98	88	73	64	69	64	86	83
Number of Groups	-	4	45	377	2035	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145
Number of Members	10	70	290	2200	14830	24128	30416	58320	121114	171622	234343	339156	490363	662263	809538	1066426	1424395	1814916	2013130
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	89	91	92	94	94	94
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	13073	19536	25248	30619	33607	34913
Number of Branches	1	1	1	6	24	24	54	86	152	226	295	396	501	641	781	915	1015	1040	1045
Profit/Loss (For the Year)	-	-	-	-	-	-	-	-0.0059	0.0068	0.0008	0.0005	0.0003	0.0013	0.0022	0.0027	-0.0064	0.15	0.24	0.54



Performance Indicator	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cumulative Disbursement (All Loans)	1405.94	1691.74	2062.96	2471.61	2792.00	3060.44	3347.98	3620.50	3986.46	4416.82	5025.61	5954.02	6685.51	7591.32
Disbursement During the Year (All Loans)	333.17	285.8	371.22	408.65	320.39	268.44	287.54	272.52	365.96	430.36	608.79	724.96	934.94	905.81
Year-end Outstanding Amount	206.44	213.54	233.01	253.95	216.38	193.26	194.18	196.81	258.10	312.96	415.82	471.19	529.53	646.05
Housing Loan Disbursement During the Year	17.39	4.06	15.69	20.81	4.54	1.41	1.01	2.09	3.05	4.74	2.95	2.01	1.40	2.21
Number of Houses Built ^{***}	331201	329040	402747	506680	511583	533041	545121	558055	578532	607415	627058	641096	650839	665508
Total Deposits (Balance)	117.56	125.14	132.27	115.21	122.52	126.78	137.92	162.77	227.66	343.52	481.22	633.31	756.61	933.89
Deposits of GB Members (Balance)	99.83	90.83	103.98	103.27	112.54	100.54	68.58	126.17	170.61	228.70	306.10	390.48	430.39	508.20
GB Members' Deposit as % of Total Deposit	85	73	79	90	92	79	50	78	68	67	64	62	57	54
Number of Groups	424993	433791	465384	486870	494044	503001	504651	513141	577886	685083	877142	1086744	1168840	1210343
Number of Members	2065661	2059510	2272503	2368347	2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203
Percentage of Female Members	94	94	95	95	95	95	95	95	95	96	96	97	97	97
Number of Villages covered	35533	36420	37937	39045	39706	40225	40447	41636	43681	48472	59912	74462	80678	83566
Number of Branches	1055	1079	1105	1137	1149	1160	1173	1178	1195	1358	1735	2319	2481	2539
Profit/Loss (For the Year)	0.37	0.46	0.33	2.15	1.57	0.21	1.05	1.03	6.15	7.00	15.21	20.00	1.56	18.99

Performance Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cumulative Disbursement (All Loans)	8741.86	10124.64	11597.09	13043.80	14652.23	16370.79	18284.37	20674.26	23596.17	26534.06	29566.49	31620.42	33767.07	35812.55
Disbursement During the Year (All Loans)	1150.54	1382.78	1472.45	1446.71	1608.43	1718.56	1913.58	2389.89	2021.91	2957.89	2973.28	2061.09	2130.00	2856.40
Year-end Outstanding Amount	791.82	943.81	945.47	997.41	1088.34	1128.63	1223.94	1595.52	1750.42	1830.73	1843.95	1674.75	1573.90	1778.51
Housing Loan Disbursement During the Year	2.43	1.26	0.60	0.33	0.35	6.29	0.07	3.23	8.07	10.07	11.25	4.96	8.68	32.71
Number of Houses Built ^{***}	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416	850620
Total Deposits (Balance)	1200.49	1484.28	1466.99	1628.06	1908.09	2190.59	2405.81	2540.07	2519.96	2694.45	2871.97	2841.86	2814.39	2821.71
Deposits of GB Members (Balance)	648.68	800.48	835.28	983.02	1185.81	1364.87	1507.87	1640.37	1707.61	1872.91	2012.77	1963.22	1961.71	1971.95
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.98	69.08	69.70	69.88
Number of Groups	1253160	1284606	1302882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370	1407042	1419639	1456775
Number of Members	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176	9356847	9495443	10270013
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568	2568	2568	2568
Profit/Loss (For the Year)	5.38	30.76	8.58	18.07	17.14	5.63	0.31	17.74	27.36	41.54	53.63	41.12	5.75	23.88

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

COMPUTERIZATION PROGRAMME

Since its modest beginning in 1993, GB computerization programme has come a long way. At the end of 2022, 2,568 (out of 2568) branches have been computerized. To increase the operational efficiency of any financial institution, it is important to minimize paper work at all levels particularly at branch level. Due to the limitations of power supply, it is still not possible to derive maximum benefit from the computerization of Grameen management information system, especially in the rural areas

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



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

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

Events



Honorable Chairman of the board Dr. AKM Saiful Majid delivered his speech on the occasion of The National Mourning Day August 15, 2022 at Grameen Bank Auditorium.



Honorable Minister, Ministry of Planning Mr. M.A. Mannan, MP (2nd from right), Ex. Chairman, National Human Rights Commission of Bangladesh Prof. Dr. Mizanur Rahman (2nd from left), Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from right) and honorable director of the board Mr. Md. Jashim Uddin (1st from left) pose on the occasion of The National Mourning Day August 15, 2022 at Grameen Bank Auditorium.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid delivered his speech on the occasion of 2nd follow-up Zonal Manager Conference, 25 October 2022 at Grameen Bank Auditorium.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid met with the press at Manikgong, 4 June, 2022.



Honorable Minister, Ministry of Foreign Affairs Dr. A.K. Abdul Momen, MP (2nd from left), Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from right), Deputy Managing Director Mr. Moshah Uddin (1st from left) and Deputy Managing Director Mr. Md. Sayeduzzaman Bhuiya (1st from right) pose on the occasion of The Victory Day, December 16, 2022 at Grameen Bank Auditorium.



Honorable Minister, Ministry of Foreign Affairs Dr. A.K. Abdul Momen, MP delivered his speech on the occasion of The Victory Day, 16 December, 2022 at Grameen Bank Auditorium.



Former Governor of the Bangladesh Bank Mr. Akbar Rahman (2nd from left) with chief guest on the occasion of The Independence Day, 26 March, 2022 October 2022 at Grameen Bank Auditorium. Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from right), Deputy Managing Director Mr. Moshah Uddin (1st from left) and Deputy Managing Director Mr. Md. Sayeduzzaman Bhuiya (1st from right) were present there.



Honorable Director of the board Mr. Md. Tolazul Hossain Khan delivered his speech on the occasion of The Independence Day, 26 March, 2022 at Grameen Bank Auditorium. Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from left), Mr. Md. Akbar Rahman Khan, (2nd from left) Managing director and Mr. Jahangir Hossain Hossain (1st from right) Former Managing Director also present there.



Sowing a sapling by Honorable Chairman of the board Prof. Dr. AKM Saiful Majid on the occasion of The National Mourning Day August 15, 2022 at Grameen Bank complex.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid visited Bangladesh Sheikh Mujibur Rahman Museum Archive at Tungipara, Gopargang dated 30 August, 2022.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from left) presiding over the meeting and cultural program on the occasion of The Independence Day, 26 March, 2022 at Grameen Bank Auditorium. Honorable Director of the board Mr. Md. Tolazul Hossain Khan (2nd from right), Managing director Mr. Md. Akbar Rahman Khan, (1st from left) and Former Managing Director Mr. Jahangir Hossain Hossain (1st from right) also present there.



Welcome reception to Honorable Chairman of the board Prof. Dr. AKM Saiful Majid by Jashore Zone employees at Zone walk program dated.



All elected directors of board, Managing Director Mr. Md. Akbar Rahman Khan, Deputy Managing Director Mr. Md. Moshah Uddin, Deputy Managing Director Mr. Md. Jashim Uddin Majumdar and top level executives attending their respect to the Father of the Nation Bangladesh Sheikh Mujibur Rahman Mausoleum at Tungipara, Gopargang led by Honorable Chairman of the board Prof. Dr. AKM Saiful Majid.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (4th from left), Managing Director Mr. Md. Akbar Rahman Khan (5th from right), Deputy Managing Director Mr. Moshah Uddin (3rd from left) and all executives of the bank pose at Bangladesh Sheikh Mujibur Rahman Mausoleum, Tungipara, Gopargang dated 30 August, 2022.



All elected directors of the board and Managing Director Mr. Md. Akbar Rahman Khan pose with Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (middle) at The Father of the Nation Bangladesh Sheikh Mujibur Rahman Mausoleum, Tungipara, Gopargang dated 30 August, 2022.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid delivered his speech on the occasion of 100 years birth of Father of the Nation Bangladesh Sheikh Mujibur Rahman & National Children Day, March 17, 2022, at Grameen Bank Auditorium.



All elected directors (standing) of the board pose with Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (middle), Director of the board Md. Jafer Uddin (far left) and Managing Director Mr. Md. Abdur Rahim Khan (far right) at the Board Room (4th floor).



Deputy Managing Director Md. Mostafiz Uddin delivered his speech at Press Conference at Marikganj Zone. 04 June, 2022.



Sapling distribution to the borrowers at Paltabari Branch, Gaibandha Zone



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid distribute Best Performance Certificate to Md. Atab Hossain, Zonal Manager, Feni Zone



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from left) presided over the 40th Zonal Manager & Zonal Audit Officers Conference, 22-23 July, 2022 at Grameen Bank Auditorium. Honorable Director of the board Mr. Md. Jafer Uddin, Managing Director Mr. Md. Abdur Rahim Khan, Deputy Managing Director Mr. Md. Mostafiz Uddin, Deputy Managing Director Mr. Md. Joim Uddin Maksudur and Zonal Managers also present there.



Press conference with print & electronic media regarding the recent achievement of Grameen Bank. Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (middle) presided over the conference.



Grameen Bank executives showing their respect to the International Mother Language Day at Shohid Minar on 21 February, 2022.



Mr. Pedro Duarte Guimaraes, President of CAIXA (largest federal bank of Brazil) visited Grameen Bank center at Joymontop Branch, Marikganj. Dated 28 February, 2023.



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid, all elected directors of the board Managing Director Mr. Md. Abdur Rahim Khan and executives showing their respect to The Father of the Nation Bangabandhu Sheikh Mujibur Rahman Mausoleum, Turagbari, Gopalganj dated 30 August, 2022.



H.E. João Teixeira de Oliveira, Ambassador, Embassy of Brazil in Dhaka, visited Grameen Bank center at Joymontop Branch, Marikganj. Dated 28 February, 2023.



Sowing a sapling by Honorable Chairman of the board Prof. Dr. AKM Saiful Majid on the occasion of The Independence Day, 26 March 2022 at Grameen Bank complex



Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (2nd from left) presided over the board meeting at Board Room, Grameen Bank



IT lab at Grameen Bank Training Center.



Branch Office, Jamuna Mirzapur Branch, Mirzapur Area, Tangail Zone.



Ms. Camila De Freitas, Vice Chairman of CAIXA meet with Honorable Chairman of the board Prof. Dr. AKM Saiful Majid. 27 March, 2023.



Grameen Bank's administrative building no-1 at Grameen Bank complex, Mirpur-2, Dhaka-1216.

GRAMEEN BANK

Independent Auditors' Report and
Audited Financial Statements of
Grameen Bank

*for the year ended
31 December 2022*



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

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



FINANCIALS

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Independent Auditor's Report

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

Qualified Opinion

We have audited the financial statements of Grameen Bank (the "Bank"), which comprise the balance sheet as at 31 December 2022 and profit and loss account, statement of changes in equity and cash flow statement and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements of the Bank give a true and fair view of the financial position of the Bank as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as disclosed in note # 3 to the financial statements and Grameen Bank Act 2013.

Basis for Qualified Opinion

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

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

Emphasis of Matters

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

- a) In note# 3.14 to the financial statements, the Bank has disclosed the accounting policy note on the basis of which Liquidity Statement has been prepared.
- b) In note # 3.16 to the financial statements, the Bank has disclosed the policy of not maintaining any provision against Education, Social forestation and Centre House Building Loans.

- c) In note # 3.20 to the financial statements, the Bank has disclosed the reasons for not complying with IFRS-16 (Lease).
- d) In note # 3.25 to the financial statements, the Bank has mentioned its dependency on Grameen Communication for the Bank's data entry, processing and certain accounting functions.
- e) In note # 9.05 to the financial statements, the Bank has explained the circumstances of demand for BDT 411,881,610 from the VAT Audit and Intelligence Department for nonpayment of due VAT during the years 2011-2016 and management's position on, and current status of, the same.
- f) In note # 11.02 to the financial statements, the Bank has disclosed provision against Other Assets (note # 9) under Contingency Fund which is included under Deposits and Other Funds instead of presenting provision for Other Assets as a separate line item under other liabilities.
- g) In note # 14.02 to the financial statements, the Bank has explained the reasons for not being able to achieve the target capital of BDT 3,000 million as required by section 7 of the Grameen Bank Act 2013. In the same note the Bank has also explained the status of maintaining share capital ratio of 25% by the Government of Bangladesh and 75% by the borrower-members of the Bank, as required by section 7 of the Grameen Bank Act 2013.
- h) In note # 15.01 to the financial statements, the Bank has disclosed the status of 'Capital reserve' amounting to BDT 3,765,914,839 which includes outstanding balances of revolving fund and grant since 2011, which are no longer refundable.
- i) In note# 21 to the financial statements, the Bank has disclosed 'Salaries and other related expenses' amounting to BDT 12,720,569,849, which inter alia includes BDT 3,057,279,722 as 'Superannuation fund'. The Bank has not measured superannuation fund expenses following actuarial assumptions, which is a non-compliance with the International Accounting Standards 19 Employee Benefits.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider

whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Report on Other Legal and Regulatory Requirements

We also report that:

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

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

Harun Mahmud FCA
Partner
Enrolment no: 850
DVC No: 2308310850AS654610

ACNABIN
Chartered Accountants
Registration # CAF-001-012

Abu Sayed Mohammed Nayeem FCA
Partner
Enrolment no: 353
DVC No: 2308310353AS276565

Dated: Dhaka, 31 Aug 2023

GRAMEEN BANK
Balance Sheet
As at 31 December 2022

Notes	Amount in Taka	
	31. 12. 2022	31. 12. 2021
PROPERTY AND ASSETS		
Cash:		
Cash in hand	242,514	524,384
Balance with Bangladesh Bank	4,904,321	3,724,387
	5,146,835	4,248,771
Balance with other banks	4.00 112,725,356,461	128,757,533,938
Investments	5.00 1,260,500,000	260,500,000
Loans and advances	6.00 167,820,398,274	149,522,769,551
Fixed assets including premises, furniture & fixtures	7.00 1,560,823,629	1,482,092,108
Investment property	8.00 72,101,739	74,356,464
Other assets	9.00 17,603,700,001	14,938,849,116
	301,042,880,104	295,036,101,177
	301,048,026,939	295,040,349,948
LIABILITIES AND CAPITAL		
Liabilities:		
Borrowings from banks and other institutions	10.00 1,244,987,135	906,430,373
Deposits and other funds:		
Members deposit	11.00 169,251,823,906	168,403,408,940
Non-members deposit	74,940,708,512	75,779,248,308
Other funds	9,150,996,902	8,612,216,919
	253,343,529,320	252,794,874,167
Income Tax Liability	12.00 3,556,474,743	1,704,877,351
Other liabilities	13.00 15,982,902,718	14,712,739,247
Total Liabilities	19,539,377,461	16,417,616,598
Capital/Shareholders' Equity		
Paid up capital	14.00 1,092,169,900	969,021,700
Capital and other reserves	15.00 23,038,936,156	21,172,673,633
Retained surplus	16.00 2,789,026,967	2,779,733,477
Total Shareholders' Equity	26,920,133,023	24,921,428,810
Total Liabilities and Shareholders' Equity	301,048,026,939	295,040,349,948

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


Pradip Kumar Saha
General Manager


Director

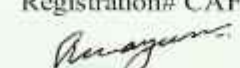

Director


Md. Mosleh Uddin
Managing Director

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


Harun Mahmud FCA,
Partner
Enrolment Number: 850
DVC No: 2308310850AS654610

Dated: Dhaka, 30 Aug 2023

ACNABIN
Chartered Accountants
Registration# CAF-001-112

Abu Sayed Mohammad Nayeem FCA,
Partner
Enrolment Number: 353
DVC No: 2308310353AS276565

GRAMEEN BANK
Profit and Loss Account
For the year ended 31 December 2022

Notes	Amount in Taka	
	2022	2021
OPERATING INCOME		
Interest income	17.00 36,299,997,218	36,943,489,812
Interest paid on deposits & borrowings etc.	18.00 (17,362,180,388)	(17,751,198,252)
Net interest income	18,937,816,830	19,192,291,560
Dividend income from investments	19.00 61,142,072	53,656,462
Other income	20.00 4,039,322,449	3,252,487,297
Total operating income	23,038,281,351	22,498,435,319
Salary and allowances	21.00 12,720,569,849	12,533,863,066
Rent, rates, taxes, insurance, utilities etc.	22.00 295,644,428	284,315,314
Legal, professional fees and others	23.00 483,891,149	470,127,685
Postage, stamp, telecommunication etc.	24.00 66,148,919	60,641,572
Stationery, printing, advertisement etc.	25.00 103,802,359	97,112,024
Directors' fees	1,480,000	1,224,000
Auditors' fees	26.00 1,581,250	1,581,250
Depreciation of fixed assets	27.00 70,389,666	63,613,210
Repairs and maintenance of bank's assets	28.00 85,199,834	60,106,299
Other expenses	29.00 3,382,334,145	2,964,591,621
Total operating expenses	17,211,041,599	16,537,176,041
Profit before provision	5,827,239,752	5,961,259,278
Provisions for loans and advances	30.00 1,615,147,554	4,239,002,208
Profit before Tax	4,212,092,198	1,722,257,070
Income Tax Expense	12.00 1,851,597,392	1,228,935,100
NET PROFIT	2,360,494,806	493,321,970
APPROPRIATIONS		
Net profit transferred for appropriation	2,360,494,806	493,321,970
Retained surplus brought forward from prior year	2,779,733,477	2,918,039,477
Dividend paid for year 2021 @ 30% (2020: 30%)	(290,706,510)	(288,306,000)
Total retained surplus available for appropriation	4,849,521,773	3,123,055,447
Dividend equalization fund	250,000,000	-
General reserve	1,650,000,000	250,000,000
Employees welfare fund	160,494,806	93,321,970
	2,060,494,806	343,321,970
Remaining retained surplus	2,789,026,967	2,779,733,477

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

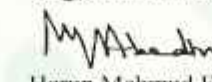

Pradip Kumar Saha
General Manager


Director



Director


Md. Mosleh Uddin
Managing Director

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


Harun Mahmud FCA,
Partner
Enrolment Number: 850
DVC No: 2308310850AS654610
Dated: Dhaka, 30 Aug 2023

ACNABIN
Chartered Accountants
Registration# CAF-001-112


Abu Sayed Mohammad Nayeem FCA,
Partner
Enrolment Number: 353
DVC No: 2308310353AS276565

Notes	Amount in Taka	
	2022	2021
Cash flows from operating activities		
Interest received	36,546,742,120	35,745,971,546
Dividend income from investments	61,142,072	53,656,462
Interest paid	(17,363,620,433)	(17,751,457,821)
Cash payments to employees	(12,717,759,357)	(12,533,108,340)
Income Tax Paid	(2,818,164,169)	(621,405,645)
Payments for other operating expenses	(4,418,602,084)	(3,938,475,765)
Receipts from other operating income	1,452,932,319	1,659,174,991
Recoveries from loans previously written off	2,585,986,804	1,593,242,193
Operating profit before changes in operating assets and liabilities	3,328,657,272	4,207,597,621
(Increase)/Decrease in operating assets:		
Loans and advances	(18,297,628,723)	5,903,019,270
Other assets	(93,431,618)	239,119,343
Increase/(decrease) in operating liabilities:		
Deposits and other funds	388,160,347	1,115,056,049
Other liabilities	(347,834,530)	(1,961,901,503)
Cash utilised in operating assets & liabilities (ii)	(18,350,734,524)	5,295,293,159
Net cash from operating activities	(15,022,077,252)	9,502,890,780
Cash flows from investing activities		
Purchase of tangible fixed assets	(158,905,088)	(117,988,442)
Disposal of tangible fixed assets	12,441,952	34,060,165
Investments in Mutual Fund	(1,000,000,000)	0
Fixed deposits with other Banks	14,989,007,325	(8,253,663,229)
Net cash from investing activities	13,842,544,189	(8,337,591,506)
Cash flows from financing activities		
Issue of share capital	123,148,200	8,001,700
Net decrease in borrowings from banks and other institutions	338,556,762	(62,017,905)
Payment of dividends	(290,706,510)	(288,306,000)
Payment of tax on dividends	(33,737,477)	(33,377,400)
Net cash used in financing activities	137,260,975	(375,699,605)
Net Increase/(decrease) in cash and cash equivalents	(1,042,272,088)	789,599,669
Cash and cash equivalents at beginning of the period	3,076,526,624	2,286,926,955
Cash and cash equivalents at end of the period	2,034,254,536	3,076,526,624

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

Pradip Kumar Saha
General Manager

Director

Director

Md. Mosleh Uddin
Managing Director

M.J. ABEDIN & Co.
Chartered Accountants

ACNABIN
Chartered Accountants

GRAMEEN BANK
Statement of Changes in Equity
For the year ended 31 December 2022

(Amount in Taka)	Total	Retained Surplus	Other Reserves	Dividend Equalization Fund	General Reserve	Capital Reserves	Paid up Capital	Particulars
Balance as at 1 January 2022	24,921,428,810	2,779,733,477	13,405,616	3,189,353,178	14,204,000,000	3,765,914,839	969,021,700	
Restated balance	24,921,428,810	2,779,733,477	13,405,616	3,189,353,178	14,204,000,000	3,765,914,839	969,021,700	
Paid up capital	123,148,200	-	-	-	-	-	123,148,200	
Dividend for the year 2020 @ 30%	(290,706,510)	(290,706,510)	-	-	-	-	-	
Tax paid on Dividend for 2021	(33,737,477)	-	-	(33,737,477)	-	-	-	
Net profit for the year	2,360,494,806	2,360,494,806	-	-	-	-	-	
General reserve	-	(1,650,000,000)	-	-	1,650,000,000	-	-	
Dividend equalization fund	-	(250,000,000)	-	250,000,000	-	-	-	
Employees welfare fund	(160,494,806)	(160,494,806)	-	-	-	-	-	
Balance as at 31 December 2022	26,920,133,023	2,789,026,967	13,405,616	3,405,615,701	15,854,000,000	3,765,914,839	1,092,169,900	

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

Pradip Kumar Saha
General Manager

Director

Director

Md. Mosleh Uddin
Managing Director

Particulars	Up to 1 month	Over 1 month but not more than 3 months	Over 3 months but not more than 1 year	Over 1 year but not more than 5 years	More than 5 years	Total
Assets:						
Cash in hand	242,514	-	-	-	-	242,514
Balances with Bangladesh Bank	4,904,321	-	-	-	-	4,904,321
Balances with other banks	14,627,041,557	34,359,549,606	63,738,756,421	-	8,877	112,725,356,461
Investments	-	-	-	-	1,260,500,000	1,260,500,000
Loans and advances	10,069,223,896	20,138,447,793	93,979,423,033	40,276,895,586	3,356,407,965	167,820,398,274
Fixed assets	-	-	-	202,907,072	1,357,916,557	1,560,823,629
Investment property	-	-	-	-	72,101,739	72,101,739
Other assets	352,072,466	2,112,511,443	4,752,978,307	7,745,594,279	2,640,543,505	17,603,700,001
Total Assets (A)	25,053,484,755	56,610,508,842	162,471,157,762	48,225,396,937	8,687,478,643	301,048,026,939
Liabilities						
Borrowings from banks and other institutions	400,654,722	31,028,966	31,028,966	140,221,063	642,053,418	1,244,987,135
Deposits and other funds	9,024,348,674	33,780,119,540	94,470,117,137	60,730,793,793	55,338,150,176	253,343,529,320
Income Tax Reserver	-	-	-	3,556,474,743	-	3,556,474,743
Other liabilities	1,028,725,261	1,439,915,743	3,263,118,938	4,482,478,054	5,768,664,722	15,982,902,718
Total Liabilities (B)	10,453,728,657	35,251,064,249	97,764,265,041	68,909,967,653	61,748,868,316	274,127,893,916
Net Liquidity Gap (A-B)	14,599,756,098	21,359,444,593	64,706,892,720	(20,684,570,717)	(53,061,389,672)	26,920,133,023


Pradip Kumar Saha
General Manager


Director


Director


Md. Mosleh Uddin
Managing Director

M. J. Abedin & Co.
Chartered Accountants

ACNABIN
Chartered Accountants

GRAMEEN BANK
Notes to the Financial Statements
As at and for the year ended 31 December 2022

1.0 BACKGROUND

1.01 Legal form of the entity

Grameen Bank (the "Bank") was established as a body corporate under the Grameen Bank Ordinance 1983. Subsequently, on 10 November 2013, the Government has enacted the Grameen Bank Act, 2013 repealing the previous Grameen Bank Ordinance, 1983. Initially the authorized capital of the Bank was Tk 100 million and paid-up capital was Tk. 30 million. As at 31 Dec 2022, the Bank's authorized capital is Tk. 10,000 million and paid-up capital is Tk. 1,092.17 million. As at the balance sheet date, members who are also borrowers held 77.37 percent of Grameen Bank shares and the remaining 22.63 percent is held by the Government of Bangladesh, Sonali Bank Ltd. and Bangladesh Krishi Bank. The board of Directors (the "Board") of the Bank consists of 13 members: The Managing Director, three members including the Chairman nominated by the government and nine members elected from the borrower shareholders.

1.02 Nature of business

The principal activity of the Bank is to provide credit without collateral to landless persons (any person who or whose family owns less than fifty decimals of cultivable land or who or whose family owns property, both movable and immovable, the value of which does not exceed the value of one acre of cultivable land according to the prevailing market price in the union in which the person normally resides) for all types of economic activities. The Bank also accepts deposits but excluding business in foreign exchange transactions, carries out survey and research, issue publications and maintain statistics with a view to improving the economic condition of the landless persons. The Bank undertakes income-generating projects for landless persons, invests its funds in Government Securities and provides professional counseling to landless persons regarding investments in small business and cottage industries. Grameen Bank now operates 40 Zonal offices, 40 Zonal audit offices, 240 Area offices and 2,568 (2,528 operational) Branch Offices and number of employees as of 31 December 2022 stood at 16,719. The Bank offers 19 types of loan and 11 types of deposit products.

2.0 RISK MANAGEMENT

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

2.01 Credit risk

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

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

2.02 Liquidity risk

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

2.03 Operational risk

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

2.04 Internal audit

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

3.0 SIGNIFICANT ACCOUNTING POLICIES

3.01 Basis of preparation and presentation of Financial Statements

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

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

3.02 Statement of compliance

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

3.03 Basis of consolidation

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

3.04 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Company's functional currency. All financial information presented in BDT/Taka has been rounded off to the nearest Taka except when otherwise indicated. Due to the rounding of decimal

points to the next integer, some of the sub total may not add up when manually calculated due to this rounding (difference of 1 + or -).

3.05 Use of estimates and judgments

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

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

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

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

3.06 Income

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

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

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

3.07 Rehabilitation fund

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

3.08 Foreign fund

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

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

Name of the standards	Reference	Status
First-time Adoption of International Financial Reporting Standards Share Based Payment	IFRS-1	N/A
Share Based Payments	IFRS-2	N/A
Business Combinations	IFRS-3	N/A
Insurance Contracts	IFRS-4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS-6	N/A
Financial Instruments: Disclosures	IFRS-7	Complied
Operating Segments	IFRS-8	N/A
Financial Instruments: Recognition and Measurement	IFRS-9	Complied
Consolidated Financial Statements	IFRS-10	N/A
Joint Arrangements	IFRS-11	N/A
Disclosure of Interests in other entities	IFRS-12	N/A
Fair Value Measurement	IFRS-13	N/A
Revenue from Contract with Customers Leases	IFRS-15	Complied
Leases	IFRS-16	Not Complied
Presentation of Financial Statements	IFRS-12	Complied
Inventories	IAS-2	Complied
Statement of Cash Flows	IAS-7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Complied
Events after the Reporting Period	IAS-10	Complied
Income Taxes	IAS-12	Partly Complied
Property, Plant and Equipment	IAS-16	Complied
Employee Benefits	IAS-19	Complied
Accounting for Government Grants and Disclosure of Government Assistance The Effects of Changes in Foreign Exchange Rates	IAS-20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS-21	N/A
Borrowing Costs	IAS-23	N/A
Related Party Disclosures	IAS-24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS-19	N/A
Separate Financial Statements	IAS-27	N/A
Investments in Associates and Joint Ventures	IAS-28	N/A
Financial Instruments: Presentation	IAS-32	Complied
Earnings Per Share	IAS-33	N/A
Interim Financial Reporting	IAS-34	N/A
Impairment of Assets	IAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Complied
Intangible Assets	IAS-38	N/A
Investment property	IAS-40	Complied
Agriculture	IAS-41	N/A

3.10 Financial instruments

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

Financial assets

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

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

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

Cash in hand & Balances with other banks

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

Loans & Advances

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

Investments

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

The bank also has investments in below securities:

Nature of Investments	Basis of Measurement
Shares in CDBL	At cost
Grameen Mutual Fund-One	At cost
Grameen Bank-AIMS First Unit Fund	At cost

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

Financial liabilities

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

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

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

Deposits

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

Loans and borrowings

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

Accounts payable

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

3.11 Accruals & deferrals

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

3.12 Reconciliation of inter branch transactions

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

3.13 Cash flow statement

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

3.14 Liquidity statement

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

- Balance with other banks and financial institutions, money at call of short notice, etc. are on their maturity term;
- Investments are on the basis of their respective maturity;
- Loans and advances/investments are on the basis of past trend, as observed by Management;

- Fixed assets are on the base of their useful lives;
- Other assets are on the basis of past trend, as observed by Management;
- Borrowing from other banks, financial institutions, agents, etc. are as per as their maturity/repayment terms;
- Provisions and other liabilities are on the basis of past trend, as observed by Management;
- Deposits and other funds are on the basis of their past trend of withdrawal by the depositors, as observed by Management

3.15 Overdue policies

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

In the case of young entrepreneur loan, the installment schedule may be weekly, fortnightly and monthly. For the case of weekly, fortnightly, and monthly installment schedule; if a borrower fails to repay ten, five & three consecutive installments respectively, the cumulative unpaid loan and principal of those installments is considered overdue.

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

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

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

3.16 Loan Impairment, interest suspense and related provisions

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

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

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

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

Specific Provision				General Provision		
Loan Name	Provision Made on	Principal	Interest	Provision Made on	Principal	Interest
Basic	Overdue Part	100%	100%	Total Outstanding Loan Balance EXCEPT Specific Provision Amount	1%	1%
Flexible						
Housing						
Young entrepreneur						
Business support						
Capital support						
Micro-Enterprise						
Short Term						
Livestock Leasing						
Bridge						
Crop						
Seasonal Business						
Special						
Interest free loans-Sidr, Ayla, Disaster	Entire Outstanding Part	100%	100%	No General Provision is maintained		
Education	No Specific Provision is maintained			No General Provision is maintained		
Social Forestation						
Centre House Building						

3.17 Bad debt recovery

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

3.18 Fixed assets:

3.18.1 Recognition and measurement

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

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

3.18.2 Subsequent costs

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

3.18.3 Disposal of asset

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

3.18.4 Capital work-in-progress

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

3.18.5 Depreciation

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

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

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

3.19 Investment property (Building and other structure):

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

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

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

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

3.20 Leases

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

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

While implementing IFRS 16, the Bank observed paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Although, paragraphs B3 to B8 of the Application Guidance (Appendix B) of IFRS 16 provide some qualitative guidance on low value asset, but this guidance is focused towards moveable asset. Immovable asset like rental of premises (i.e. real estate) is not covered on those guidance, nor any benchmark on quantification guidance on low value items have been agreed locally in Bangladesh.

However, as most rental agreements of the Bank as lessee are related to its branches which are mostly in villages and in rural areas of the Country, as the first step the Bank has considered leases of these branch as 'low value asset' and excluded from IFRS 16 requirement. Thereafter, the Bank has reviewed lease arrangements for other branches for consideration under IFRS 16 and concluded that the potential impact of these lease items in the Balance Sheet and Profit and Loss Account of the Bank for the year 2022 is not considered to be material. Therefore, considering the above implementation issues the Bank has not taken IFRS 16 adjustments based on overall materiality as specified in the materiality guidance in the 'Conceptual Framework for Financial Reporting' and in 'International Accounting Standard 1 'Presentation of Financial Statements'.

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

3.21 Related party disclosures

A party is related to the bank if:

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

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

3.22 Revenue recognition

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

- Interest on unclassified loans and advances is accounted for on an accrual basis.
- Interest on classified loans is initially recorded in "Interest Suspense" and recognized as Revenue only when it is received in Cash.

- Income on investments is accounted for consistently on accrual basis. Dividend received in the form of Bonus share is not recognized as revenue at the time of receiving.

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

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

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

3.23 Interest expenses and other expenses

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

3.24 Retirement benefits to the employees

a) Grameen Bank Superannuation fund

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

b) Non-contributory provident fund

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

3.25 IT System

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

3.26 Comparative information

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

3.27 Reporting year

The Financial Statements cover one calendar year from 01 January 2022 to 31 December 2022. These financial statements are authorized for issue on 30 Aug 2023 by the Board of Directors.

3.28 Events after the reporting period

- Grameen Bank has decided to propose payment of 30% (thirty percent) cash dividend for the year ended 31 Dec 2022. The Total amount of proposed dividend is Tk. 327,650,970
- The bank decided to contribute Tk. 100 Crore as the sponsor of a closed end mutual fund with Capitec Asset Management Ltd, the investment management agreement was signed on 14 May 2023

3.29 General

- Due to recategorization of some existing loans, previous year's figures related to outstanding loan balances, interest receivables and provisions, have been rearranged, wherever considered necessary, for the purpose of comparison with current year.
- Figures appearing in these accounts have been rounded off to the nearest Taka.

Amount in Taka	
31. 12. 2022	31. 12. 2021

4.00 Balances with other banks

On short term deposit accounts	1,953,490,645	3,011,140,734
On current deposit accounts	62,469,354	61,127,792
Grameen Bank Recruitment (Note:4.01)	13,138,825	-
Fixed deposits with other banks (Note:4.02)	110,696,248,760	125,685,256,085
BO Account	8,877	9,327
	112,725,356,461	128,757,533,938

4.01 Grameen Bank Recruitment represents the amount collected from job applicants for the interview process, which was collected and held in a Mobile Financial Service (MFS) Rocket account and subsequently transferred to its bank accounts.

4.02 Fixed deposits with other banks

A. Government Banks

Janata Bank Limited	20,476,880,000	17,400,000,000
Rupali Bank Limited	22,641,699,221	23,286,916,086
Agrani Bank Limited	23,993,881,828	30,892,736,725
	67,112,461,049	71,579,652,811

B. Private Banks

Southeast Bank Limited	4,002,987,221	5,288,934,591
NCC Bank Limited	750,000,000	-
Mercantile Bank Limited	4,149,243,420	4,050,000,000
NRBC Bank Ltd	150,000,000	-
Dhaka Bank Limited	2,702,223,216	2,250,000,000
EXIM Bank Limited	3,261,706,465	6,933,604,971
First Security Islami Bank Limited	4,061,886,371	5,406,690,247
Eastern Bank Ltd	500,000,000	-
Standard Bank Limited	2,440,766,168	2,312,739,866
Premier Bank Limited	3,541,734,514	6,047,258,847
Jamuna Bank Limited	-	750,000,000
AB Bank Limited	565,350,000	1,019,955,450
National Bank Limited	1,181,500,000	2,250,000,000
Al-Arafah Islami Bank Limited	2,585,649,210	3,147,617,488
Social Islami Bank Limited	2,926,543,533	4,618,668,302
IFIC Bank Limited	4,691,817,593	5,300,133,512
Modhumoti Bank Limited	1,000,000,000	-
United Commercial Bank Ltd	5,072,380,000	4,730,000,000
	43,583,787,711	54,105,603,274

Total Fixed deposits with other banks

110,696,248,760	125,685,256,085
------------------------	------------------------

5.00 Investments

Grameen Mutual Fund-One (scheme 2) (Note:5.01)	256,500,000	256,500,000
Central Depository Bangladesh Limited (CDBL) (Note:5.02)	4,000,000	4,000,000
Grameen Bank-AIMS First Unit Fund (Note:5.03)	1,000,000,000	-
	1,260,500,000	260,500,000

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

Investment at cost	25,650,000	Tk.10 each	256,500,000	256,500,000
Bonus Units - 2011	2,565,000	Zero cost	-	-
Bonus Units - 2014	4,232,250	Do	-	-
Bonus Units - 2015	2,482,308	Do	-	-
Bonus Units - 2016	1,780,102	Do	-	-
Bonus Units - 2017	718,388	Do	-	-
	37,428,048		256,500,000	256,500,000

5.02 Net investments in Central Depository Bangladesh Limited (CDBL) amounting to Tk. 0.40 crore. The break up of investment in Central Depository Bangladesh Limited (CDBL) is Tk. 0.40 crore :

			Amount in Taka	
			31. 12. 2022	31. 12. 2021
Investment at cost	400,000	Tk.10 each	4,000,000	4,000,000
Bonus Units - 2009	400,000	Zero cost	-	-
Bonus Units - 2010	800,000	Do	-	-
Bonus Units - 2011	400,000	Do	-	-
	2,000,000		4,000,000	4,000,000

5.03 Grameen Bank, as the sponsor, contributed Tk.100 Crore to Grameen Bank-AIMS First Unit Fund, which is an open-ended perpetual unit fund. As per the agreement with the asset manager, AIMS of Bangladesh, the amount was transferred to the Fund's bank account on 27 April 2022. The Initial Public Offering (IPO) was completed on March 2023 and the final fund size stands at Tk. 151.87 Crore. The fund is due to initiate its regular operation very soon.

5.04 Maturity grouping of investments

On demand	-	-
Up to 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 months but not more than 1 year	-	-
Over 1 year but not more than 5 years	-	-
Over 5 years	1,260,500,000	260,500,000
	1,260,500,000	260,500,000

6.00 Loans and advances

Loans:

Basic loans	109,228,319,998	92,096,358,712
Flexible loans	7,025,804,477	8,796,948,053
Housing loans (members)	2,281,342,929	731,072,996
Education loans	1,524,365,903	1,705,989,933
Center house building loans	28,172,856	30,064,664
Interest free loans-Sidr	9,732,508	9,920,323
Young entrepreneur loans	64,505,133	50,615,329
Social forestation loans	1,418,829	1,456,411
Interest free loans-Ayla	127,634,931	133,069,095
Business support loan	1,289,214	2,576,606
Interest free loan-Disaster	81,457,414	89,220,825
Capital support loan	6,271,239	994,956
Micro-Enterprise Loan	25,689,037,759	20,064,645,760
Short Term Loan	1,588,671,732	8,500,033,185
Livestock Leasing	212,127,947	730,210,210
Bridge Loan	1,723,702,786	2,103,066,392
Special Loan	2,985,382,723	-
Crop Loan	36,897,020	-
Seasonal Business Loan	13,259,488	-
	152,629,394,886	135,046,243,450

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

Advances:

Housing loans (staff)	7,936,502,387	7,592,515,497
Household commodities loans	2,552,685,758	2,641,387,475
Salary advances	16,508	27,798
Bicycle advances	4,169,407	3,569,991
Motor cycle advances	4,190,578	4,472,008
Calculator advances	128,157	129,037
Advances against PF	4,522,817,723	4,039,880,153
Medical loans	10,336,953	12,532,844
Staff welfare loans	14,790,891	18,244,167
GPS advance	145,365,026	163,767,131
	15,191,003,388	14,476,526,101
	167,820,398,274	149,522,769,551

As disclosed in note 13.01, an aggregate provision of Tk. 13,174,122,829 (2021: Tk. 12,987,719,789) have been made against these loans and advances. So the loans and advances net of provision amounts to Tk.154,646,275,465 (2021: Tk. 136,535,049,762).

During the year 2022, total loan of Tk. 78,88,62,551 (2021 : Tk. 1,233,986,584) have been written off from loans and advances.

6.01 Maturity grouping of loans and advances

Repayable on demand	-	-
Up to 1 month	10,069,223,896	8,971,366,173
Over 1 month but not more than 3 months	20,138,447,793	17,942,732,346
Over 3 months but not more than 1 year	93,979,423,033	83,732,750,949
Over 1 year but not more than 5 years	40,276,895,586	35,885,464,692
Over 5 years	3,356,407,965	2,990,455,391
	167,820,398,274	149,522,769,551

7.00 Fixed assets including premises, furnitures & fixtures

Land	268,101,537	266,049,232
Building and other structures (Own)	1,144,238,506	1,099,620,457
Vehicles	69,531,096	39,011,150
Computer equipment	5,423,083	6,084,748
Office equipment	14,819,283	16,204,134
Electric equipment	18,178,527	13,395,740
Furniture & fixtures	11,986,934	16,421,729
Capital work in progress	24,978,571	21,772,378
Mobile handset	3,566,092	3,532,540
(At cost less accumulated depreciation) (Annexure-A)	1,560,823,629	1,482,092,108

8.00 Investment property

Administrative building	7,628,251	7,936,217
Head office building	64,473,488	66,420,247
(At cost less accumulated depreciation) (Annexure-B)	72,101,739	74,356,464

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
9.00 Other assets			
Interest receivable	(Note:9.01)	12,959,454,746	13,206,199,648
Printing stationery		33,706,070	19,034,379
Office stationery		15,142	91,701
Advance income tax	(Note:9.02)	3,915,709,565	1,097,545,396
Inter-branch adjustments	(Note:9.03)	67,782,453	72,882,308
Security deposits		641,191	657,984
Prepaid expenses		-	572,321
Advance against purchases		3,294,909	1,067,605
Advance against house rent		2,136,965	1,728,410
Stock & stores (general)		6,534,262	1,603,602
Suspense account	(Note:9.04)	343,299,034	292,129,627
Advances to contractors		38,248,138	9,253,549
Workshop		76,640	61,265
Rent and other receivables from tenants		9,664,000	13,329,139
Receivable due		178,597,925	203,440,410
Grameen Bank Borrowers' Investment Trust		-	19,251,772
Advance for Disaster		3,350,800	-
Advance VAT	(Note:9.05)	41,188,161	-
	(Note:9.06)	17,603,700,001	14,938,849,116
9.01 Interest receivable			
From fixed deposits:			
Fixed deposits with other banks		2,607,617,006	2,888,003,342
From Lending:			
Basic loans		1,224,566,085	2,008,407,327
Flexible loans		4,384,301,360	3,781,207,775
Housing loans (Members)		28,376,455	24,582,135
Education loans		668,405,460	653,236,736
Interests before loans freeze		2,722,405	2,776,133
Young entrepreneur loans		3,775,701	5,509,760
Social forestation loans		3,428,625	3,185,854
Interest free loans-Ayla		77,482,076	80,200,239
Business support loan		125,163	151,999
Interest free loan-Disaster		16,177,542	17,292,919
Capital support loan		136,414	102,720
Micro-Enterprise Loan		385,412,969	681,075,893
Short Term Loan		341,402,556	262,784,148
Livestock Leasing		97,410,241	76,738,636
Bridge Loan		8,623,071	13,153,388
Special Loan		50,142,755	-
Crop Loan		45,572	-
Seasonal Business Loan		15,608	-
		7,292,550,058	7,610,405,662
From Staff:			
Staff loans and advances		2,201,697,996	1,784,022,550
Advances against PF		365,110,891	424,068,022
Medical loans		1,392,158	1,438,105
Household commodities loans		458,171,209	462,739,852
GPS advance		32,915,428	35,522,115
		3,059,287,682	2,707,790,644
		12,959,454,746	13,206,199,648

During the year 2022, total interest receivables of Tk. 63,88,13,513 (2021 : Tk. 870,217,622) have been written off from interest receivables.

9.02 Advance income tax

Advance income tax represents tax deducted at source by Scheduled Banks and others from the income of Grameen Bank and the installments of Advance Tax paid to respective Taxes Zone.

9.03 Inter-branch adjustments

Inter-branch adjustment account balance Tk. 67,782,453 represents debit outstanding in branch and zonal office, zonal office and central accounts, zonal audit office and central accounts, head Office accounts and central accounts transactions (Net) originated, but not responded at the balance sheet date. However, unadjusted items are being subsequently adjusted.

9.04 Suspense account

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

9.05 Advance VAT

Grameen Bank obtained its first VAT registration on November 2021. The VAT audit and Intelligence Department sent an audit report for the years 2011-2016 and unlawfully claimed a demand of Tk. 411,881,610. The Bank is defending its position on the ground that, VAT audit can not be conducted on a non-registered entity and applicable VAT was always deducted and paid to the government authority with proper due diligence for the above-mentioned years. However, as part of the defence, 10% of the claimed demand (Tk.41,188,161) was deposited to the Customs, Excise & VAT Appellate Tribunal for filing an appeal to the Tribunal in 2022. Upon receiving the order from the tribunal, the bank filed an appeal to the high court in 2023. The honorable high court granted a stay order for 06 months in the subject matter.

9.06 Maturity grouping of other assets

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
On demand		-	-
Up to 1 month		352,072,466	298,775,757
Over 1 month but not more than 3 months		2,112,511,443	1,792,715,807
Over 3 months but not more than 1 year		4,752,978,307	4,033,472,720
Over 1 year but not more than 5 years		7,745,594,279	6,573,066,654
Over 5 years		2,640,543,505	2,240,818,178
		17,603,700,001	14,938,849,116

10.00 Borrowings from bank and other institutions

Opening balance		906,430,373	968,448,278
Addition during the year		9,821,905,765	7,354,245,053
Adjustment during the year		(9,483,349,003)	(7,416,262,958)
Closing balance		1,244,987,135	906,430,373
2% IFAD 239 BA	(Note:10.01)	132,368,463	140,641,492
Norwegian Agency for International Development (NORAD)	(Note:10.02)	267,918,176	267,918,176
Swedish International Development Authority (SIDA)	(Note:10.03)	238,848,625	238,848,625
Dutch Grant Loan	(Note:10.04)	44,283,298	44,283,298
Japan International Co-operation Agency (JICA)	(Note:10.05)	160,913,851	214,698,754
Secured Over Draft (against FDR)	(Note:10.06)	400,654,722	40,028
	(Note:10.07)	1,244,987,135	906,430,373

10.01 2% IFAD 239 BA

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

10.02 Norwegian Agency for International Development (NORAD)

A subsidiary loan agreement for an amount in Taka equivalent of Norwegian Kroner 55,000,000 was made with Government of the Peoples' Republic of Bangladesh on 4th August 1986. The principal loan received in 1986 is repayable with interest rate 2% per annum in March and September each year in semi-annual equal installments during a period of 30 years including a grace period of 10 years where the first installment was commenced in March 1997. Up to 31st December 2022, all installments have been repaid in due time and Grameen Bank received the same as revolving loan as per bilateral agreement with the Government.

10.03 Swedish International Development Authority

A subsidiary loan agreement for an amount in Taka equivalent of SEK 60,000,000 was made with Government of the Peoples' Republic of Bangladesh on 30th November 1986. The principal loan received in 1986 is repayable with interest rate 2% per annum in March and September each year in semi-annual equal installments during a period of 30 years including a grace period of 10 years where the first installment was commenced in March 1997. Up to 31st December 2022, all installments have been repaid in due time and Grameen Bank received the same as revolving loan as per bilateral agreement with the Government.

10.04 Dutch Grant Loan

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

10.05 Japan International Co-operation Agency (JICA)

A subsidiary loan agreement for an amount of Taka equivalent of Yen 2,986,000,000 was executed with the Government of the Peoples' Republic of Bangladesh on 7 March 1996. The loan is repayable on 15 March and 15 September each year with the interest rate of 2% per annum in semi-annual installments in 30 years including a grace period of 10 years in accordance with amortization schedule, first installments being due on 15 September 2005. Up to 31 December 2021, an amount of Tk. 941,235,810.09 was repaid by 35 (Thirty Five) installments in due time. Tk. 393,133,462, Tk. 419,216,041 and Tk. 289,800,159 were received in 1996, 1997 and 1998 respectively. As per section# 2.07 of the Subsidiary Loan Agreement between the Government of the Peoples' Republic of Bangladesh and the Grameen Bank, the Government will bear the foreign exchange risk of the Loan.

10.06 Secured Over Draft (against FDR)

Based on the fund requests, the Head Office remits funds to its respective zones by encashing matured FDRs and by utilizing available funds in its SND accounts. If there is any shortfall, overdraft facility is availed up to 90% of the outstanding FDR with Rupali Bank & Agrani Bank. During the year under audit, overdraft facility was only availed from Rupali Bank.

10.07 Maturity grouping of borrowings from banks and other institutions

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

Amount in Taka	
31. 12. 2022	31. 12. 2021
-	-
400,654,722	40,028
31,028,966	31,028,966
31,028,966	31,028,966
140,221,063	248,231,728
642,053,418	596,100,685
1,244,987,135	906,430,373

11.00 Deposits and other funds

Members deposits

Current deposits
Fixed deposits
Savings deposits
Grameen pension scheme-10 years
Double in 7 years deposit
Double in 8 years deposit
Double in 9 years deposit
Monthly profit schemes
Centre welfare funds
Central emergency fund
Loan insurance savings fund
Grameen pension scheme-5 years
Young entrepreneur loan insurance savings fund
Higher education loan insurance savings fund
Family welfare savings
2 years saving

Amount in Taka	
31. 12. 2022	31. 12. 2021
9,043,734	9,463,928
1,506,426,559	1,382,164,077
33,061,617,000	31,322,641,822
77,121,782,787	80,599,356,686
93,357,805	220,198,020
1,772,316,143	1,793,979,381
11,103,486,715	7,924,559,149
133,929,000	115,976,000
1,364,884,786	1,300,283,072
109,479,299	109,445,299
16,655,974,757	15,469,877,220
7,514,735,130	14,436,418,315
4,747,019	4,191,819
70,869,693	73,756,097
18,623,796,627	13,507,219,208
105,376,852	133,878,847
169,251,823,906	168,403,408,940

Non-members deposits

Current deposits
Fixed deposits
Savings deposits
Grameen pension scheme-10 years (for staff)
Double in 7 years deposit
Double in 8 years deposit
Double in 9 years deposit
Monthly profit schemes
Technology project deposits
Grameen pension scheme-5 years (for staff)
Employees loan insurance savings fund
Family welfare savings
2 years saving
PF trustee board current account
GB Superannuation fund current account
Account for other institution

(Note:11.01)

58,942,918	53,020,381
7,648,951,767	6,288,178,859
33,321,597,659	35,264,703,930
2,698,696,673	2,794,132,803
202,894,456	509,448,581
5,566,061,077	5,581,083,545
14,832,352,422	14,376,815,649
2,276,920,000	2,197,238,000
4,205	4,205
32,373,290	64,608,881
619,388,519	584,420,321
1,873,591,222	1,880,737,919
4,573,506,688	4,372,193,060
212,333,449	960,603,685
1,005,433,299	851,442,801
17,660,868	615,688
74,940,708,512	75,779,248,308

Term-wise total deposits

Current deposits
Savings deposits
Term deposits
Others deposits

67,986,652	62,484,309
66,383,214,659	66,587,345,752
137,183,167,364	139,269,479,594
40,558,163,743	38,263,347,593
244,192,532,418	244,182,657,248

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
Other funds			
Employees welfare fund		1,280,214,520	1,082,153,093
Struggling members welfare fund		114,169,806	105,154,405
Award funds		285,574,936	263,472,851
Maintenance reserves		104,084,335	102,320,184
Cafeteria		2,233,430	2,799,127
Contingency fund	(Note:11.02)	1,866,205,020	1,650,234,477
Byabosa Bikash risk coverage funds		34,722,292	25,783,611
Risk fund-Grameen Byabosa Bikash		55,597,083	55,570,398
Forestation funds		80,117,549	60,403,786
House building revolving fund		4,549,745	4,514,071
Young entrepreneur loan risk funds		2,966,538	2,732,242
Higher education loan insurance fund		143,055,533	122,713,135
Vehicle insurance fund		19,435,955	16,795,740
Employees loan insurance fund		41,144,157	36,843,225
Loan insurance fund	(Note:11.03)	2,062,006,679	2,062,006,679
Animal insurance funds		766,236,556	754,256,719
Grameen Bank disaster relief fund		2,168,884	2,168,884
Members welfare fund		60,665,806	60,579,542
Polly phone risk coverage fund		25,171,044	25,171,044
Revolving funds-special programme		7,109,471	6,788,458
Revolving funds-SIDE		16,476,555	16,476,555
Rehabilitation fund	(Note:11.04)	2,054,865,389	2,056,142,036
SVCF-Current Account		759,306	759,306
Claimable savings		6,237,442	6,288,480
Collection Without Centre Meeting		-	22,492
Loan risk fund-Micro-Enterprise		115,228,871	90,066,379
		9,150,996,902	8,612,216,919
(Note:11.05)		253,343,529,320	252,794,874,167
11.01 Accounts for other institutions			
Grameen Telecom		1,000	1,000
Grameen Communications		97,008	97,008
Grameen Shikkha		64,741	512,680
Grameen Krishi Foundation		4,000	4,000
Grameen Shamogree		1,000	1,000
Grameen Bank Borrowers' Investment Trust		17,493,119	-
		17,660,868	615,688
11.02 Contingency fund			
Grameen Bank has created " Contingency Fund" to cover the loss (if any) arising from counterfeit, theft, lost, assault, robbery etc.			
11.03 Loan insurance fund			
Outstanding liabilities of a deceased borrower are paid off from this fund. If the interest payment on this fund by Grameen Bank is insufficient to meet the required yearly pay offs, additional fund are paid by the bank to this fund to maintain its original balance and requirement thereto, subject to other considerations.			

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
11.04 Rehabilitation fund			
Opening Balance		2,056,142,036	2,055,280,879
Payment during the year		2,341,500	5,000
Reimbursement during the year		1,064,853	866,157
		2,054,865,389	2,056,142,036
11.05 Maturity grouping of deposits and other funds			
Repayable on demand		-	-
Up to 1 month		9,024,348,674	9,242,255,190
Over 1 month but not more than 3 months		33,780,119,540	34,602,138,740
Over 3 months but not more than 1 year		94,470,117,137	96,781,015,232
Over 1 year but not more than 5 years		60,730,793,793	62,216,371,283
Over 5 years		55,338,150,176	49,953,093,722
		253,343,529,320	252,794,874,167
12.00 Income Tax Liability			
Opening balance as at 01 Jan		1,704,877,351	475,942,251
Add. Expense for the Year		1,851,597,392	1,228,935,100
Less. Adjustments during the year		-	-
Closing Balance		3,556,474,743	1,704,877,351

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

Assessment Years	Current Status	Tax Demand
2002-03		NIL
2011-12	Reference Application	NIL
2015-16	Filed in High Court, Date of Hearing not declared yet	NIL
2018-19		NIL
2019-20		1.63 Cr
2021-22	Awaiting Taxes Appellate Tribunal Decision	2.99 Cr

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

13.00 Other liabilities			
Interest payable on borrowings		4,755,162	5,122,409
Interest sundries		2,011,398	3,084,196
Bill or other payables		7,975,735	6,250,665
Contributory provident fund		245,094	149,594
Retention money		5,713,282	4,550,797
Earnest money		6,300,265	5,292,331
Claimable deposits		517,939,688	495,576,704
Unpaid salary		9,030,050	4,739,558
VAT deducted at source		1,290,627	655,113
Sundry receipts		2,675,502	2,534,190
Farewell grant provision for daily basis workers		769,398,352	674,987,930
Sundry miscellaneous		531,720,726	488,647,871
Advance house rent		6,181,586	1,945,586
Struggling members programme		24,635,693	24,364,209
Provision reserve for doubtful rents		7,118,305	7,118,305
Source Tax Deduction		302,054,964	-
VAT deduction at other Income		18,504,359	-
Provision reserves	(Note:13.01)	13,174,122,829	12,987,719,789
Interest Suspense	(Note:13.02)	591,229,101	-
	(Note:13.03)	15,982,902,718	14,712,739,247

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
13.01 Provision reserves			
Specific provision- loans & advances and interest receivable (13.01.01)		5,641,886,044	5,069,667,451
General provision- loans & advances and interest receivable (13.01.02)		6,202,370,573	6,588,186,126
Special provision- Covid-19 against Regular loans (13.01.03)		1,329,866,212	1,329,866,212
		13,174,122,829	12,987,719,789
13.01.01 Total specific provision against loans & advances and interest receivable			
Specific provision against loans & advances (a)		4,149,241,768	3,545,389,680
Specific provision against interest receivable (b)		1,492,644,276	1,524,277,771
		5,641,886,044	5,069,667,451
a) Specific provision against loans & advances			
Basic loans (100%)		1,626,547,042	1,085,422,439
Flexible loans (100%)		982,743,673	1,034,581,510
Housing loans		21,905,932	22,097,003
Freeze loans-for Sidr (Patuakhali & Pirojpur)		9,732,508	9,913,701
Young entrepreneur loans		2,808,566	3,345,414
Freeze loans-for Ayla (Patuakhali & Khulna)		127,634,931	133,069,095
Freeze loans for Disaster (Sunamganj & Netrakona)		81,457,414	89,220,825
Micro-Enterprise Loan		287,090,258	195,671,387
Short Term Loan		813,944,794	759,996,595
Livestock Leasing		181,711,221	197,582,637
Bridge Loan		10,994,382	14,489,074
Special Loan		2,671,042	-
		4,149,241,768	3,545,389,680
b) Specific provision against interest receivable			
Basic loans (100%)		313,397,773	347,447,339
Flexible loans (100%)		710,901,996	690,642,913
Housing loans		4,043,154	3,622,410
Freeze interests-for Sidr (Patuakhali & Pirojpur)		2,722,405	2,775,531
Young entrepreneur Loans		1,726,676	1,874,905
Freeze interests-for Ayla (Patuakhali & Khulna)		77,482,076	80,207,349
Freeze interests-for Disaster (Sunamganj & Netrakona)		16,177,542	17,287,615
Micro-Enterprise Loan		91,814,801	73,657,567
Short Term Loan		207,040,720	233,128,654
Livestock Leasing		61,155,810	67,433,182
Bridge Loan		5,829,241	6,200,306
Special Loan		352,082	-
		1,492,644,276	1,524,277,771

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
13.01.02 Total general provision against loans & advances and interest receivable			
Regular Basic loans & interests		1,078,188,514	950,124,422
Regular flexible loans (50%)		3,014,321,953	3,810,154,309
Regular flexible loan interests (50%)		1,774,178,123	1,514,919,117
Regular Housing loans & interests		22,795,980	7,275,632
Regular young entrepreneur loans		626,811	485,854
Regular young entrepreneur loan Interests		16,804	34,974
Regular Micro-Enterprise Loan & Interest		255,809,002	200,917,405
Regular Short Term Loan & Interest		8,080,189	77,784,009
Regular Livestock Leasing & Interest		460,289	5,334,260
Regular Bridge Loan & Interest		17,240,398	21,155,067
Regular Special Loan & Interest		30,150,642	1,077
Regular Crop Loan & Interest		369,158	-
Regular Seasonal Business Loan & Interest		132,710	-
		6,202,370,573	6,588,186,126
13.01.03 Total Special provision for Covid-19 against Regular loans			
Regular Basic loans		1,321,666,750	1,321,666,750
Regular Housing loans		7,372,261	7,372,261
Regular young entrepreneur loans		827,201	827,201
		1,329,866,212	1,329,866,212
13.02 Interest Suspense			
House Building Loan Interest		1,619,205	-
Basic Loan Interest		264,328,163	-
Flexible Loan Interest		112,860,810	-
Young Entrepreneur Loan Interest		463,303	-
Capital Support Loan Interest		311,131	-
Micro-Enterprise Loan Interest		49,675,725	-
Short Term Loan Interest		126,581,247	-
Livestock Leasing Interest		33,519,284	-
Bridge Loan Interest		1,794,739	-
Special Loan Interest		75,494	-
		591,229,101	-
13.03 Maturity grouping of other liabilities			
Repayable on demand		-	-
Up to 1 month		1,028,725,261	680,741,961
Over 1 month but not more than 3 months		1,439,915,743	1,412,651,878
Over 3 months but not more than 1 year		3,263,118,938	2,879,129,705
Over 1 year but not more than 5 years		4,482,478,054	4,131,607,556
Over 5 years		5,768,664,722	5,608,608,147
		15,982,902,718	14,712,739,247

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
14.00 Share capital			
14.01 Authorized			
100,000,000 ordinary shares of Tk. 100 each		10,000,000,000	10,000,000,000
14.02 Paid up capital			
1,09,21,699 ordinary shares of Tk. 100 each issued for cash		1,092,169,900	969,021,700

Shareholders for year ended December 2022	%	No. of Shares	Nominal Value of shares	
Government of Bangladesh	22.09%	2,412,000	241,200,000	221,300,000
Sonali Bank	0.27%	30,000	3,000,000	3,000,000
Bangladesh Krishi Bank	0.27%	30,000	3,000,000	3,000,000
	22.63%	2,472,000	247,200,000	227,300,000
Borrowers :				
Male	2.03%	221,210	22,121,000	20,460,400
Female	75.34%	8,228,489	822,848,900	721,261,300
Total:	100%	10,921,699	1,092,169,900	969,021,700

As per section 7 of the Grameen Bank Act, 2013 the paid-up share capital of Grameen Bank shall be Tk. 3,000 million which shall be paid @ 25% by the Government or its controlled entity and remaining 75% by Grameen Bank's borrowers (shareholders). Grameen Bank has informed the Government about its existing shareholding ratio.

14.03 Capital adequacy ratio	Amount in Taka	
	31. 12. 2022	31. 12. 2021
Tire-I (Core capital)		
Paid up capital	1,092,169,900	969,021,700
Capital & other reserves	23,038,936,156	21,172,673,633
Retained surplus	2,789,026,967	2,779,733,477
	26,920,133,023	24,921,428,810
Tire-II (Supplementary capital)		
General provision	6,202,370,573	6,588,186,126
Total capital (A)	33,122,503,596	31,509,614,936
Total assets	301,048,026,939	295,040,349,948
Total Risk Weighted Assets (RWA) (B)	243,071,472,226	229,735,653,650
Required capital based on Risk Weighted Assets (10% of RWA) - (C)	24,307,147,223	22,973,565,365
Core capital (Tire-I)	26,920,133,023	24,921,428,810
Supplementary capital (Tire-II)	6,202,370,573	6,588,186,126
Total	33,122,503,596	31,509,614,936
Surplus/(Shortage)-(A-C)	8,815,356,373	8,536,049,571
Capital to Risk-Weighted Assets (A/B)	13.63%	13.72%

		Amount in Taka	
		31. 12. 2022	31. 12. 2021
15.00 Capital and other reserves			
Capital reserves	(Note:15.01)	3,765,914,839	3,765,914,839
General reserve		15,854,000,000	14,204,000,000
Dividend equalization fund		3,405,615,701	3,189,353,178
Other reserves	(Note:15.02)	13,405,616	13,405,616
		23,038,936,156	21,172,673,633

15.01 Capital reserves			
Revolving fund	(Note:15.01.01)	3,732,311,704	3,732,311,704
Grants	(Note:15.01.02)	13,503,135	13,503,135
MED revolving fund		20,100,000	20,100,000
		3,765,914,839	3,765,914,839

Capital reserve includes outstanding balances of revolving funds and grant as at 31 December 2011 which are no longer refundable. The Board of Directors have not taken any decisions regarding utilization of the funds.

15.01.01 Revolving fund			
Revolving fund for G & C		1,544,811,573	1,544,811,573
Revolving fund for house loan		2,065,346,276	2,065,346,276
Revolving fund for staff house loan		122,153,855	122,153,855
		3,732,311,704	3,732,311,704

15.01.02 Grants			
Revolving fund for training		4,457,037	4,457,037
Revolving fund for MED		4,220,479	4,220,479
Revolving fund for housing rehabilitation		4,825,619	4,825,619
		13,503,135	13,503,135

15.02 Other reserves			
Training reserve fund		3,017,748	3,017,748
Training revolving fund		10,387,868	10,387,868
		13,405,616	13,405,616

16.00 Retained surplus			
Balance on 01 January		2,779,733,477	2,918,039,477
Net profit		2,360,494,806	493,321,970
Dividend paid for the Year 2021		(290,706,510)	(288,306,000)
General reserve		(1,650,000,000)	(250,000,000)
Dividend equalization fund		(250,000,000)	-
Employee welfare fund		(160,494,806)	(93,321,970)
Balance on 31 December		2,789,026,967	2,779,733,477

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

		Amount in Taka	
		2022	2021
17.00 Interest income			
Loans and advances	(Note:17.01)	28,829,750,555	29,044,781,771
Deposits	(Note:17.02)	7,470,246,663	7,898,708,041
		36,299,997,218	36,943,489,812
17.01 Interest on loans and advances			
Members loan			
Basic loans		19,740,806,805	19,772,500,945
Flexible loans		1,440,525,700	1,266,365,448
Housing loans		110,338,083	63,174,565
Education loans		197,357,658	217,487,553
Young entrepreneur loans		12,158,049	12,116,640
Social forestation loans		281,841	292,966
Business Support Loans		378,777	624,423
Capital Support Loan		146,214	4,779,882
Micro-Enterprise Loan		4,451,268,638	4,062,711,332
Short Term Loan		927,736,890	1,707,777,604
Livestock Leasing		51,573,547	208,297,075
Bridge Loan		375,665,299	417,186,392
Special Loan		316,442,387	266,793
Crop Loan		223,180	-
Seasonal Business Loan		85,884	-
		27,624,988,952	27,733,581,618
Employees Advances			
Staff loans & advances		543,782,039	584,671,606
Advance against PF		334,317,533	375,427,655
Household commodities loans		306,182,411	327,780,787
Medical loans		827,317	1,076,571
GPS Advance		19,652,303	22,243,534
		1,204,761,603	1,311,200,153
		28,829,750,555	29,044,781,771
17.02 Interest on deposits			
Short term deposits (STD)		65,258,034	116,664,178
Fixed deposits		7,404,988,629	7,782,043,863
		7,470,246,663	7,898,708,041
18.00 Interest/profit paid on deposits and borrowings etc.			
Interest on deposits	(Note:18.01)	17,335,429,387	17,720,104,288
Interest on borrowings	(Note:18.02)	26,751,001	31,093,964
		17,362,180,388	17,751,198,252
18.01 Interest on deposits			
Members deposit	(Note:18.01.01)	12,983,581,265	13,512,429,034
Non-Members deposit	(Note:18.01.02)	4,015,648,534	3,935,083,294
Others	(Note:18.01.03)	336,199,588	272,591,960
		17,335,429,387	17,720,104,288

		Amount in Taka	
		2022	2021
18.01.01 Members deposit			
Fixed deposit		96,512,697	84,717,838
Savings deposit		1,426,014,404	1,386,354,524
Central emergency fund		4,637,158	4,619,193
Centre welfare fund		65,132,766	62,020,992
Grameen pension scheme-10 years		6,972,440,296	7,726,991,334
Double in 7 years deposit		1,197,790	72,086,930
Double in 8 years deposit		155,939,440	149,581,124
Double in 9 years deposit		733,005,919	473,282,752
Monthly profit scheme		9,562,285	8,917,837
Loan insurance savings fund		1,749,083,277	1,716,746,487
Loan insurance fund		81,257,946	108,189,157
Grameen pension scheme-5 years		607,219,531	995,220,040
Young entrepreneur loan insurance savings fund		497,491	477,252
Higher education loan insurance savings fund		7,980,518	8,294,052
Higher education loan insurance fund		13,439,297	11,375,182
Family welfare savings		1,053,053,005	693,457,658
2 years saving		6,607,445	10,096,682
		12,983,581,265	13,512,429,034
18.01.02 Non-members deposit			
Fixed deposit		475,223,336	334,592,394
Savings deposit		1,060,387,347	1,097,203,200
Grameen pension scheme-10 years (for staff)		276,519,335	270,451,020
Double in 7 years deposit		2,600,844	141,750,441
Double in 8 years deposit		484,468,004	459,136,686
Double in 9 years deposit		1,095,148,042	1,059,126,334
Monthly profit scheme		172,031,483	164,446,402
Grameen pension scheme-5 years (for staff)		2,687,184	3,820,637
Employees loan insurance savings fund		65,666,259	61,383,580
Vehicle insurance fund		1,522,632	1,307,832
Family welfare savings		118,645,931	107,235,599
2 years saving		260,748,137	234,629,169
		4,015,648,534	3,935,083,294
18.01.03 Others			
Contingency fund		140,246,987	124,004,975
Struggling member welfare fund		8,939,816	8,233,799
Employees' welfare fund		89,614,785	77,269,358
GB superannuation fund-current account		-	3,692,745
Award funds		22,794,585	21,041,739
Accounts of other institutions		509,133	274,674
Cafeteria		192,433	233,910
Contributory provident fund		16,098	8,659
PF Trusty Board-Current Account		71,053,749	35,543,852
Forestation and other funds		2,832,002	2,288,249
		336,199,588	272,591,960

		Amount in Taka	
		2022	2021
18.02 Interest on borrowings			
2% IFAD 239 BA		2,722,167	2,887,627
NORAD		5,358,363	5,358,364
SIDA		4,776,972	4,776,972
JICA		3,704,552	4,780,250
Interest on short term loans		9,746,114	12,847,862
Dutch grant loan		442,833	442,889
		26,751,001	31,093,964
19.00 Dividend income from investments			
Grameen Mutual Fund-One		56,142,072	48,656,462
Share investments (CDBL)		5,000,000	5,000,000
		61,142,072	53,656,462
20.00 Other income			
Service charges		251,872,175	243,589,156
Bad debts recovery		2,585,986,804	1,593,242,193
Rent receipts		83,339,993	79,012,420
Polly phone service charge receipts		151,665,095	109,760,715
Sale proceeds of old newspapers		867,209	773,229
Sale proceeds of tender forms		277,300	116,550
Miscellaneous receipts	(Note:20.01)	965,313,873	1,225,993,034
		4,039,322,449	3,252,487,297
20.01 Miscellaneous receipts			
Profit on sale of fixed assets		403,326	70,113
Income from Training and publication		919,176	303,824
Income from closed accounts		949,131,294	1,218,602,694
Others		14,860,077	7,016,403
		965,313,873	1,225,993,034
21.00 Salaries and other related expenses			
Salaries		5,179,891,459	5,141,641,317
Leave encashment		154,199,340	108,327,249
Personal allowances		128,339	120,026
Dearness allowances		57,701	(810)
House rent allowances		2,006,887,710	2,013,567,644
Medical allowances		306,061,362	312,478,426
Conveyance allowances		284,178,207	248,025,721
Washing allowances		306,354	333,604
Contributory provident fund		39,701	38,654
Overtime		13,878,135	14,191,259
Watch and ward allowances		17,113	28,536
Hill allowances		8,607,955	8,482,541
Education assistance allowances		110,802,786	108,140,951
Bonus		1,291,499,674	1,269,400,024
Superannuation fund		3,057,279,722	3,056,130,613
Income tax expense on salaries		213,883,877	160,222,481
Bengali new year allowance		84,106,471	83,896,984
Haor Island & Char Allowance		8,743,943	8,837,846
		12,720,569,849	12,533,863,066

		Amount in Taka	
		2022	2021
22.00 Rent, rates, taxes, vehicle insurance, utilities etc.			
Rent, rates & taxes	(Note:22.01)	238,261,924	230,812,164
Insurance	(Note:22.02)	17,972,301	14,262,516
Water, electricity & gas		39,410,203	39,240,634
		295,644,428	284,315,314
22.01 Rent, rates & taxes			
Office rent		219,690,335	209,959,232
Rates & taxes		18,571,589	20,852,932
		238,261,924	230,812,164
22.02 Insurance			
Vehicle Insurance		568,934	384,746
Vehicle insurance fund		1,410,580	926,409
Group insurance		15,992,787	12,951,361
		17,972,301	14,262,516
23.00 Legal, professional fees and others			
Professional fees		619,650	-
Legal fees		3,235,567	2,505,756
Temporary help (Tax advisor's honorarium & others)		1,532,950	1,503,050
Wages for daily basis workers		382,172,917	392,457,713
Security service		4,265,573	3,644,860
Cleaning and messenger service		92,064,492	70,016,306
		483,891,149	470,127,685
24.00 Postage, stamp, telecommunication etc.			
Postage and courier service		970,791	1,324,084
Telephone		58,881,992	56,824,818
Fax, e-mail and internet		6,296,136	2,492,670
		66,148,919	60,641,572
25.00 Stationery, printing, advertisement etc.			
Printing & stationery			
Printing stationery		49,634,025	49,255,122
Work aid		21,594,519	20,388,830
Printing & photocopy		9,021,899	8,744,562
Office stationery		19,139,003	16,702,704
		99,389,446	95,091,218
Publication & advertisement			
		4,412,913	2,020,806
		103,802,359	97,112,024
26.00 Auditors' fees			
Statutory audit		1,495,000	1,495,000
Special audit		86,250	86,250
		1,581,250	1,581,250

		Amount in Taka	
		2022	2021
27.00 Depreciation of fixed assets & investment property			
Fixed assets (Annexure-A)		68,134,941	61,358,486
Investment property (Annexure-B)		2,254,724	2,254,724
		70,389,665	63,613,210
28.00 Repairs and maintenance of bank's assets			
Property & assets		45,497,999	31,399,701
Vehicle running expenses		31,821,697	22,889,777
Office, electric, computer & mobile handset		7,880,138	5,816,821
		85,199,834	60,106,299
29.00 Other expenses			
Traveling & conveyance expenses		124,914,812	112,261,336
Entertainment		14,858,909	11,995,428
Liveries and uniform		637,621	728,806
Washing expenses		12,334,249	26,649,829
Welfare and recreation		122,071,196	123,560,147
Books and journals		60,215	8,223
IT Service & expenses		476,685,607	473,686,172
Bank charges		21,655,270	21,598,205
Expense for contingency fund		76,314,671	67,523,122
Training expenses		44,807,383	17,656,295
Special programme		25,161,610	28,113,080
Seminar & conference		29,413,174	9,868,108
Film and development		875,011	1,206,023
Lunch subsidy		814,218,047	693,650,077
Holiday work allowance		625,782	700,289
Assistance for festival & special subsidy		18,659,861	12,362,920
Felicitation allowance		427,233,298	423,281,003
Subscription		-	2,000
Special subsidy		239,130	178,295
Investigation Allowance		239,340	32,500
Miscellaneous expenses (Note 29.01)		1,118,351,568	939,529,763
Tiffin allowance for daily basis workers		52,977,391	-
		3,382,334,145	2,964,591,621
29.01 Miscellaneous expenses			
Newspaper		5,657,328	6,608,023
Transport Expenses		4,875,756	2,449,538
Loss of assets write off		173,089	91,948
Crockeries		2,500,307	1,739,536
Loan insurance fund deficit adjustment		1,066,844,732	903,541,363
Miscellaneous		38,300,356	25,099,355
		1,118,351,568	939,529,763
30.00 Provision for loans and advances			
Total specific provision			
Specific provision for loans and advances (Note:30.01)		1,414,903,641	(9,121,202)
Specific provision for interest receivable (Note:30.02)		611,513,704	897,068,498
		2,026,417,345	887,947,296

		Amount in Taka	
		2022	2021
Total general provision			
General provision for Regular flexible loan (50%)		(839,344,864)	2,525,202,090
General provision for Regular flexible loan interest (50%)		259,223,811	943,272,865
General provision for regular basic loans		149,683,616	(67,138,672)
General provision for regular housing loans		15,409,496	328,894
General provision for regular young entrepreneur loans		159,252	(164,127)
General provision for regular young entrepreneur interests		(21,878)	(16,868)
Short Term Loan		(69,448,282)	(9,620,339)
Livestock Leasing		(5,141,500)	(7,933,077)
Bridge Loan		(4,331,133)	(2,604,257)
Special Loan		29,718,264	(5,246)
Micro-Enterprise Loan		58,004,624	(26,942,053)
Micro-Enterprise Interest		(5,261,323)	(2,880,587)
Short Term Loan Interest		(515,078)	(741,714)
Livestock Leasing Interest		(72,625)	(243,391)
Bridge Loan Interest		(261,665)	541,833
Special Loan Interest		427,612	(439)
Crop Loan		369,126	-
Seasonal Business Loan		132,735	-
Regular Crop Loan Interest		21	-
		(411,269,791)	3,351,054,912
		1,615,147,554	4,239,002,208
30.01 Provision for loans and advances (for specific)			
Basic loans		814,168,909	(882,206,181)
Flexible loans		488,289,843	882,657,582
Housing loans		1,072,389	14,224,004
Young entrepreneur loans		(512,293)	520,969
Over Due Micro-Enterprise Loan		91,715,760	(151,928,701)
Over Due Short Term Loan		39,228,996	126,553,145
Over Due Livestock Leasing		(18,064,948)	22,765,975
Over Due Bridge Loan		(3,696,235)	(21,707,995)
Over Due Special Loan		2,701,220	-
		1,414,903,641	(9,121,202)
30.02 Provision for interest receivable (for specific)			
Basic loans Interest		163,203,618	(45,212,559)
Flexible loans Interest		470,994,122	777,667,970
Housing loans Interest		456,844	2,553,242
Young entrepreneur loans Interest		(392,111)	700,104
Over Due Micro-Enterprise Loan Interest		17,063,706	(10,816,967)
Over Due Short Term Loan Interest		(32,057,835)	130,815,723
Over Due Livestock Leasing Interest		(7,599,251)	38,823,314
Over Due Bridge Loan Interest		(490,759)	2,537,671
Over Due Special Loan Interest		335,370	-
		611,513,704	897,068,498

(Increase)/Decrease in operating assets:

31.00 Other assets

Printing stationery	33,706,070	19,034,379	14,671,691
Office stationery	15,142	91,701	(76,559)
Inter-branch adjustments	67,782,453	72,882,308	(5,099,855)
Security deposits	641,191	657,984	(16,793)
Prepaid expenses	-	572,321	(572,321)
Advance against purchases	3,294,909	1,067,605	2,227,304
Advance against house rent	2,136,965	1,728,410	408,555
Stock & stores (general)	6,534,262	1,603,602	4,930,660
Suspense account	343,299,034	292,129,627	51,169,407
Advances to contractors	38,248,138	9,253,549	28,994,589
Workshop	76,640	61,265	15,375
Rent and other receivables from tenants	9,664,000	13,329,139	(3,665,139)
Receivable due	178,597,925	203,440,410	(24,842,485)
Grameen bank borrower's Inv. Trust	-	19,251,772	(19,251,772)
Advance for Disaster	3,350,800	-	3,350,800
Advance VAT	41,188,161	-	41,188,161

Amount in Taka		Increase/ Decrease
31. 12. 2022	31. 12. 2021	Taka
728,535,690	635,104,072	93,431,618

Increase/(decrease) in operating liabilities:

32.00 Other liabilities

Bills payable	7,975,735	6,250,665	1,725,070
Contributory provident fund	245,094	149,594	95,500
Retention money	5,713,282	4,550,797	1,162,485
Earnest money	6,300,265	5,292,331	1,007,934
Claimable deposits	517,939,688	495,576,704	22,362,984
VAT deducted at source	1,290,627	655,113	635,514
Sundry receipts	2,675,502	2,534,190	141,312
Farewell grant provision for daily basis staff	769,398,352	674,987,930	94,410,422
Sundry Miscellaneous	531,720,726	488,647,871	43,072,855
Advance house rent	6,181,586	1,945,586	4,236,000
Struggling members programme	24,635,693	24,364,209	271,484
Provision reserve for doubtful rents	7,118,305	7,118,305	-
Source Tax Deduction	302,054,964	-	302,054,964
VAT deduction at other Income	18,504,359	-	18,504,359
Provision reserves	13,174,122,829	12,987,719,789	186,403,040
Interest Suspense	591,229,101	-	591,229,101

15,967,106,108	14,699,793,084	1,267,313,024
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Total provisions for loans and advances

(1,615,147,554)
(347,834,530)

33.00 Cash and bank balances at the end of the period

Cash in hand	242,514
Balances with Bangladesh Bank	4,904,321
Balances with other banks (excluding fixed deposits with other banks)	2,015,959,999
BO Account	8,877
Grameen Bank Recurment	13,138,825

2,034,254,536

M.J. ABEDIN & Co.
Chartered Accountants

ACNABIN
Chartered Accountants

STATEMENT OF FIXED ASSETS AS AT 31 DECEMBER 2022

Annexure-A

Category of Assets	COST PRICE			DEPRECIATION			WDV	
	Balance on January 1, 2022	Additions during the year	Disposals/ adjustments during the year	Balance at December 31, 2022	Rate of Dep. (%)	Charge during the year	Balance at December 31, 2022	Balance at December 31, 2022
Land	266,049,132	2,056,568	4,263	268,101,537	-	-	268,101,537	268,101,537
Building & other structures (Own Property)	1,576,084,765	72,213,464	109,596	1,648,788,633	1.7%	27,485,821	1,144,238,506	1,144,238,506
Development of leasehold property	987,576	56,856,000	4,777,395	987,576	10%	23,166,166	987,576	987,576
Vehicles	229,402,874	1,899,171	964,729	281,481,479	20%	2,620,756	211,950,383	211,950,383
Computer equipment	30,647,386	3,299,649	1,413,699	31,571,828	30%	4,711,182	26,148,745	26,148,745
Office equipment	123,212,136	7,638,731	619,478	125,099,086	15%	2,951,997	110,278,803	110,278,803
Electric equipment	93,252,650	621,101	472,593	100,271,903	10%	4,947,084	82,093,376	82,093,376
Furniture & fixtures	300,870,288	12,096,081	8,889,888	301,018,796	10%	2,251,935	289,031,862	289,031,862
Capital work in progress	21,772,378	14,753,797	2,234,323	34,091,852	33.33%	68,134,941	11,218,147	11,218,147
Mobile handset	14,753,797	158,905,088	19,455,522	2,797,082,648	-	-	1,236,250,019	1,560,832,629
Total 2022	2,657,633,082	117,988,442	41,337,476	2,797,082,648		61,358,486	1,175,540,974	1,482,092,108
Total 2021	2,580,982,116			2,657,633,082		7,347,424	1,175,540,974	1,482,092,108

STATEMENT OF INVESTMENT PROPERTY AS AT 31 DECEMBER 2022

Annexure-B

Category of Assets	Cost Price			Depreciation			WDV	
	Balance on January 1, 2022	Additions during the year	Disposals/ Adjustments during the year	Balance at December 31, 2022	Rate of Dep. (%)	Charge during the year	Balance at December 31, 2022	Balance at December 31, 2022
Building & Other Structures :								
Administrative Building	18,115,658	-	-	18,115,658	1.7%	307,966	10,487,407	7,628,251
Head Office Building	114,515,216	-	-	114,515,216	1.7%	1,946,758	50,041,728	64,473,488
Total 2022	132,630,874	-	-	132,630,874		2,254,724	60,529,135	72,101,739
Total 2021	132,630,874	-	-	132,630,874		2,254,724	58,274,410	74,356,464