



UNITED INTERNATIONAL UNIVERSITY

Project Report on

Comprehensive Analysis of Firm Performance & Corporate Governance Matters of Banking Companies of Bangladesh

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Title page

“Comprehensive Analysis of Firm Performance & Corporate Governance Matters of Banking Companies of Bangladesh”

Letter of transmittal

August 01, 2018

Rana Mazumdar, ACMA

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Subject: Submission of project report on “Comprehensive Analysis of Firm Performance & Corporate Governance Matters of Banking Companies of Bangladesh”

Dear Sir,

I am delight to submit the report on “Comprehensive Analysis of Firm Performance & Corporate Governance Matters of Banking Companies of Bangladesh” that you pick out me which helps me complete my BBA degree obligation. For ready this report I gathered and interpreted all the relevant information. I gave my best effort and make this report worth full and you're further consultancy highly appreciate if you think more furnish this report.

Thank You,

Sincerely Yours,

MD. Ibrahim Hossain

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United International University

Acknowledgement

It's an amazing experience for me to complete this project. I want to express my gratitude my honorable supervisor Mr. Rana Mazumdar, ACMA keep his faith on me which helps me as a motivation and I feel more interest to complete this work. You're unconditional consultancy throughout the whole process which really superb without your help I would never complete this task.

At the end I am also so my gratefulness all of my friends, family members, faculty members those people always come forward to help me to prepare this report.

Executive summary

Most of the people of Bangladesh collect their financing related activities from bank. Bank plays a vital role for those purposes. This paper tries to understand and show the real picture of the Bangladesh banking sector performance analysis and also corporate governance of banking sector. Corporate governance refers that conformity with rolls or standards, responsibility to someone or for some activity. Standards corporate governance major factor to acquire developed performance of an organization. It is also work to protective measure to assure share holders interest. To continue of organization performance in these terms corporate governance plays a vital role. Good corporate governance banking sector in Bangladesh practice corporate social responsibility thus a way serve simultaneously customers, employs, investors and society. Performance analysis banking sector in Bangladesh determined general measure of banking financial condition over a specific duration of time. It is major features of economy that refer the competitiveness of companies, evaluating performance of banking companies correctly understand their financial status and future improvement.

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Introduction of the study

Banking sector influence and helps accelerate the speed of Bangladesh economy. Bangladesh along with destitute banking system specially service to the customer needs. Purpose of the study tries to explore banking industry of Bangladesh. First of all in this study calculate the listed banks net charge jobs. Net charge jobs means subtract from total loan amount to recovery amount. To calculate this net charge job try to understand the financial performance of the particular bank. From net charge job calculate share holders can easily come to final decision about the performance of that specific bank. Share holders can take decision on their investment affairs, depositors feel relax about their returns through this net charge job calculation.

Secondly in this paper try to show the real picture of banking sector by analysis individuals bank. Show each and every portion of individual's bank strength, weakness. To see this report if more will easily every interested parties took their decision on the particular bank like the particular banks board size, number of independent directors, audit committee size such like 32 categories of information available this report make this report analysis based on 32 specific features of individual bank.

Thirdly, in this report theoretical discussion on performance analysis of banking sector of Bangladesh. Performance evaluation individuals listed bank by collected information and show the impact on national economy. Customer satisfaction is a major part of performance evaluation in this report evaluation customer satisfaction by collecting secondary data about customer satisfaction. Employees satisfaction, compliance analysis in this report. Companies financial performance analysis based on 32 information category in this paper.

Finally, discussed corporate governance practice of banking companies of Bangladesh. Corporate governance is a fantastic idea because by this theory serve all the interested party at a time this paper prepares based on mention all of the ideas.

Objective

The object of the report focus to construct two major arenas:

1. General objective
2. Specific objective

General objective

- ❖ Major objective of the paper is firstly completed to perfection desire demand of project.
- ❖ The Study is design to explain “Comprehensive Analysis of Firm Performance & Corporate Governance Matters of Banking Companies of Bangladesh”
- ❖ Prime focus of the study is way out and understands the current situation on banking sector in Bangladesh on particular aspects performance analysis and corporate governance practice.

Specific objective

- ❖ To explore on the whole banking sector in Bangladesh
- ❖ To cognizant about the banking companies of Bangladesh
- ❖ To aware related party about banking companies
- ❖ To know the present situation of banking companies of Bangladesh
- ❖ To construct some recommendation for furnished the system of banking companies of Bangladesh.

Methodology

Banking sector in Bangladesh contribute in major role to improve countries over all economy. Try to this paper analysis on particular area firstly work on loan segment to come out this analysis the condition evaluation of the listed bank then construct an information bank for the interested groups.

Selection of the topic

The supervisor advised me to take the theme for project. My supervisor helps me and enlighten me always provide all instruction to prepare a meaning full report.

Sources of data

To complete this report all information are collected from secondary data such as sources are lankabangla.bd, journal, books, articles, reports and so forth.

Data analysis

I search, gather, understand, read and used a lot of thesis report, annual report and I used those sources for collecting my relevant report information.

Limitation

This paper was delivered on fundamental area of exploring banking company's performance analysis and corporate governance practice. It's really tough task to over view of whole banking industries within short time only three months. It's not plenty time to complete this type huge task. I hope my effort will be complete by further researchers. All of my obstacle I tried my best to give this report a significant shape.

Scope

This project study makes sense to the banking company of Bangladesh related all parties. This study combination of both theoretical and conceptual explanation. All the information to prepare this report gather from secondary data sources. This report main concern to find out an analysis banking companies. Firstly try to discuss on net charge job and secondly work with 32 categories of information of the listed bank.

Literature Review On

Financial Performance

Financial performance refers to the degree which performs on financial purpose. Financial performance is a mechanism of matching the outcome of a company's rules, regulation and operations. Financial performance works to measure a company's whole financial condition within a particular time period. Financial performance can also be worked to make relation with the identical firms to the opposite side identical industry. Company and relevant interested group can make decision within financial performance analysis. They can take decision to answer two questions. Question is like following:

1. Determine the financial position within particular point of time
2. Determine the financial performance of the firm particular period of time

To identify the answers of two question within financial performance. Financial statement is a major part to financial analysis. Financial statement is a gathering data which present conformity to accounting procedure. Objective of financial statement is bear financial sense about a firm. Financial statement consists of two basic statements these are following:

1. The balance sheet
2. Income statement

Financial performance analysis involves analysis and explanation of financial statement which express the firm's profitability and financial strength.

Areas of financial performance analysis:

1. Working capital analysis
2. Financial structure analysis
3. Activity analysis
4. Profitability analysis

Depend on financial performance analysis respective party involved:

1. Trade creditors
2. Bond holders
3. Investors
4. Management

Financial performance report is precise statement of financial position of the particular firm which helps the related invested party to take their decision. Financial metrics includes earnings, profit margin etc.

Non-financial Performance

Non-financial performance indicates that quantitative measures which cannot expressed in any form of money. Non-financial performance measures the non-financial activities of the firm. Some common examples of non-financial performance indicators are development working environment, better quality product, customer delighting, employee delighting, and management capacity, lending system, market share, research and development strategies compare to financial performance a firm advantage can take from non-financial performance. First, better performance on non-financial performance is a good impact of future performance. Manager can take decision on the base of non-financial performance which helps the firm to achieve benefit on the long run.

There are available metrics of non-financial measurement of non-financial measurement those are:

1. Company reputation
2. Customer influence and value
3. Competitiveness
4. Innovation

By analysis of non-financial performance of banking companies' helps they understand their position of banking sector compare to their competitors. Bank should more aware about their provided products and services.

Innovation is a major part of non-financial performance. By innovation bank can attract customer attention gradually. With innovation bank can provide better service thus a way customers experience on bank will be better. Customer will be loyal to the particular bank and bank can achieve higher market share.

Compensation of the employees works as a reward. Reward has a better impact on employee's performance. Bank should always concern about employees satisfaction. Employees are driver of any firm. They provide better service when they first satisfy so it's an important part of non-financial performance.

Corporate Governance

Banks are important influencers in any economy. The operation system of banking is quite different from other types of business area. Banks works in a particular area consider as a safeguard of deposit. Bank collects deposit and provide loan to accelerate the speed of the economy. Loan amount is larger than their capital amount. Bank operates business with the money of other peoples. Depositors not clearly aware about the financial condition of the bank because such types of information usually not disclose. So that depositors are in risk. Bank invests depositor money in several projects. The short term liability such as demand deposit are invested in long term risky assets such as mortgage loans and this mortgage takes huge time to mature. For this reason, risky incident profitability increases. To solve these problems good corporate governance helps to recover. The good corporate governance aims to provide better environment for investor, bank without irrelevant risk. Good corporate governance helps increase the payment systems more reliable payment system is a previous condition to make good governance. Corporate governance when insure the better systems of payment along with ensure able to observe, determine and control the risks.

Effective corporate governance helps to enhance public trust and credibility of the bank. Poor corporate governance has a negative impact on public perception. Bank has lack ability to manage and controls assets and liabilities. Bank cannot provide better dividend to their shareholders and their depositors.

Overcome the mismanagement; restrict the loopholes of the banking sector, les experienced board of management and provide safety to the depositors, banking industry organization such as Basel committee and IMF have emphasized construct some regulatory rules which ensure better environment of banking sector. According to Basel committee on banking supervision corporate governance engage the manner directed by their board of directors and senior management who are liable to business and all the matters of bank.

Conformity with Basel following guidelines should be followed:

1. Determine corporate aims
2. Banking business should be operated on a day-to-day basis
3. Fulfill the requirements of accountability to their shareholders and they are liable to the interest of other approved shareholders.
4. Taking protective measure to keep depositors interests.
5. Bank will operate according with compliance laws and regulation and also operate corporate activities for the purpose of keep safe and sound manner in banking sector.

Bank directors are liable to operate the risks at their own financial institution. Directors are not committed for day to day activities which are operating management. Board of directors is mainly focus on construct guidelines for the several aspects which ensure effective and transparent internal control system.

Assessment of management integrity check periodically by the board. Assign the internal audit committee who are impartial and management never create pressure of the committee. Internal committee ensures the strengths of a banks internal control.

Industry overview

Banking Companies

Banking sector of Bangladesh is larger compare to same level of development and people per capital income Country. Banking sector in Bangladesh contributes 26.54% of GDP every financial year.

Bangladesh bank considers central bank of Bangladesh and considers the controller of the banking sector of Bangladesh. In Bangladesh 57 scheduled banks are control and supervision by Bangladesh bank. Bangladesh bank play this authority act by Bangladesh bank order, 1972 and bank company act 1991.

Banking sector in Bangladesh in Bangladesh consists various banks in various categories. According to the ownership banking sector in Bangladesh can be described mention areas:

1. State owned commercial bank (SOCBs)
2. State owned development financial institution (DFIs)
3. Private commercials banks (PCBs)
4. Foreign commercial bank
- 5.

The Nobel Prize winner founding grammen bank. This bank works as a specialized for micro finance. Gremmen bank plays important role to remove poverty and increase women empowerment in Bangladesh.

Banking structure, types of banking system in Bangladesh shown with the information following table:

Types of banking system in Bangladesh						
Types of bank	Bank Number	Branches Number	Total Asset	Industry Percentage of Asset	Amount of Deposit	Percentage of Deposits
State owned commercial bank (SOCBs)	08	3700	3219.1	26.1	2447.4	29.0
Private commercial banks (PCBs)	40	4271	8254.6	67	5382.3	63.8
Foreign commercial bank	09	75	550.6	4.5	358.9	4.3
Total	57	9453	12326.4	100	8436	100

Two types of banking system are run in Bangladesh those are:

1. Scheduled bank
2. Non scheduled bank

Scheduled bank

Scheduled bank refers to which bank run by under company act, 1991 scheduled bank describe in different type which are:

1. State owned commercial bank (SOCBs)
2. Specialized bank
3. Private commercial bank
4. Conventional private commercial bank
5. Islami shariah based private commercial bank
6. Foreign commercial bank

Mention all types of bank in Bangladesh respectively

Scheduled bank

1. Central bank

State owned commercial bank (SOCBs)

- 1) Agrani bank Limited
- 2) Janata bank Limited
- 3) Rupali bank Limited
- 4) Bangladesh Development bank Limited
- 5) Basic bank Limited
- 6) Sonali bank Limited

State owned Specialized bank

- 1) Rajshahi Krishi Unnayan bank
- 2) Banladesh Krishi bank

Private commercial bank

A. Conventional PCBs

- AB Bank Ltd.
- Bangladesh Commerce Bank Ltd.
- Bank Asia Ltd.

- BRAC Bank Ltd.
- City Bank Ltd.
- Dhaka Bank Ltd.
- Dutch-Bangla Bank Ltd.
- Eastern Bank Ltd.
- IFIC Bank Ltd.
- Jamuna Bank Ltd.
- Meghna Bank Ltd.
- Mercantila Bank Ltd.
- Modhumoti Bank Ltd.
- Mutual Trust Bank Ltd.
- National Credit and Commerce Bank Ltd.
- NRB Bank Ltd.
- NRB Commercial Bank Ltd.
- NRB Global Bank Ltd.
- One Bank Ltd.
- Premier Bank Ltd.
- Prime Bank Ltd.
- Pubali Bank Ltd.
- South Bangla Agriculture and commerce Bank Ltd.
- Southeast Bank Ltd.
- Standard Bank Ltd.
- The Farmers Bank Ltd.
- Trust Bank Ltd.
- United Commercial Bank Ltd.
- Shimanto Bank Ltd.

B. Foreign Commercial Banks

- Bank Al-falah Ltd.
- Citi Bank N.A
- Commercial Bank of Ceylon PLC
- Habib Bank Ltd.
- National Bank of Pakistan
- Standard chartered Bank Ltd.
- HSBC Bank Ltd.
- State Bank of India
- Worri Bank Ltd.

Non-schedule Bank:

Those types of banks create only for specific objective and directed these types' banks under the act that are enacted to fulfill those purposes. Non-scheduled bank has not right to work on scheduled bank area.

Mention the non-scheduled banks in following:

1. Grameen Bank
2. Ansar VDP Unnayan bank
3. Jubilee bank
4. Palli sanchay bank
5. Probashi kollayan bank
6. Karmashangosthan bank

Mobile banking demand increase day by day in Bangladesh. Mobile banking refers that bank provide its services and products to the customers through mobile access. Mobile banking demand increasing because of banking company provides their services at the customer's door. Research indicates that more than 95 percent of Bangladeshi people use mobile phone whereas only 13 percent people have bank account.

Name of the bank provides mobile banking service are following:

1. DBBL Service provider bank DBBL
2. bcash service provider bank BRAC
3. Ucash service provider bank united commercial bank
4. My cash service provider bank mercantile bank
5. Easy cash service provider bank prime bank
6. Sure cash service provider bank rupali bank
7. Ok mobile banking service provider bank one bank

Analysis & Findings

Compare Average liability of Banking Companies (2016 vs 2017)

Name Of bank	Liability Of banks 2017	Liability Of banks 2016
Mercantile bank	242585	187317
Premier bank	257581	247884
Prime bank	256566	246938
Standard bank	162288	140216
Southeast bank	313454	265264
Trust bank	228844	200033
UCBL	336805	303964
Uttara bank	164927	148870
MTB	189991	155552
SIBL	246663	213621
Average liability	239970	210966

Liability means company legally responsible or company has a obligation for debt that company incurs. If liability increases net income of the company will decrease. Between liability and net income trends have opposite relation. Because liability trends to relation with litigation that is not good for business rather it can be more expensive and dangerous for business.

In 2017 average liability of selected banks is 239970

In 2016 average liability of selected banks is 210933

Compare with two years indicates that liability increase 29004(million) in year 2017. That means net income will be decrease and company liability will increase.

Compare Average Assets of Banking Companies (2016 vs 2017)

Name Of bank	Asset Of banks 2017	Asset Of banks 2016
Mercantile bank	260169	204127
Premier bank	281275	272224
Prime bank	281275	272224
Standard bank	175699	152787
Southeast bank	339288	291798
Trust bank	241319	211550
UCBL	363315	329721
Uttara bank	178880	162376
MTB	201753	165370
SIBL	260117	227704
Average asset	258309	228988

Asset is a driver element to increase company's revenue, increase company's value and facilitate operation of the business. There is a positive correlation with asset and net income. When asset is more increase capacity to invest more. To more invest earn more return. More return attracts shareholders and company can give more dividends to the shareholders.

In 2017 average asset of the bank companies is 258309

In 2016 average asset of the bank companies is 228988

From the compare with 2017 average asset vs 2016 average asset it indicates that asset increase 29321(million) which is a good indication of the bank.

Compare Average Assets to Equity ratio of Banking Companies (2016 vs 2017)

Name Of bank	Equity Of banks 2017	Equity Of banks 2016
Mercantile bank	17584	16809
Premier bank	24707	25284
Prime bank	24708	25285
Standard bank	13410	12572
Southeast bank	25823	26523
Trust bank	12474	11516
UCBL	26510	25756
Uttara bank	13927	13409
MTB	11761	9819
SIBL	13453	14193
Average asset to equity ratio	18436	18117

Company run numbers of years base on equity that supports an organization to increase profitability. Equity will be more of company when company distributes not many profits to the shareholders as rewards. This better position of shareholders equity refers that company's long-term profitability and able to attract reinvestment to a lender or investor have a good perception of a company.

In 2017 average equity ratio of bank 18436

In 2016 average equity ratio of bank 18117

From this comparison easily understand that increase equity 319(million) in 2017 than 2016 which undoubtedly a good information for bank and respective interested groups.

Compare Average Cash flow from investing activities of Banking Companies (2016 vs 2017):

Name Of bank	Cash flow from investing activities Of banks 2017	Cash flow from investing activities Of banks 2016
Mercantile bank	393378	3788
Premier bank	-17	-476
Prime bank	-68	-600
Standard bank	-171	-162
Southeast bank	1879	-4028
Trust bank	3352	-6914
UCBL	-659	-98
Uttara bank	-4574	6013
MTB	-3612	3406
SIBL	-444	14141
Average cash flow from investing activities	38906	1507

From cash flow statement investors can easily determine where he invests his money. Increased inventory, increased more credit to customers, and purchased capital equipment all of those three activities shown on the cash flow statement. Main objective of the cash flow statement is from where money comes and where money spent. From cash flow statement investor can take decision on particular area such as if investor can collect receivables from his customers fast he can create cash. If he uses inventory effective way he can creates cash.

In 2017 average cash flow of banking companies is 38906

In 2016 average cash flow of banking companies is 1507

From this comparison off two years cash flow increase in 2017 37399 than in the year of 2016 cash flow from investing activities.

Compare Average public ownership of Banking Companies (2016 vs 2017)

Name Of bank	public ownership Of banks 2017	public ownership Of banks 2016
Mercantile bank	34.98	52.52
Premier bank	33.62	45.4762
Prime bank	33.62	33.4
Standard bank	46.76	46.46
Southeast bank	-	48.7
Trust bank	20.85	17.15
UCBL	.81	.81
Uttara bank	64.85	59.558
MTB	41.1076	40.4
SIBL	-	32.63
Average cash flow from investing activities	27.65976	37.75042

If maximum shareowners are institution such as ICB in this phenomenon they create syndicate and they control company as their own desire, operate only for their own interest. They try to earn more return from investment. In a result general public will be loser. For that reason public ownership is important for control and operates business for public interest. When maximum ownership holds public management, board of directors cannot waste business money for their personal purposes. Maximum public ownership ensure construct rules, regulation, operation strategies everywhere public can influence and ensure their interests.

In 2017 average public ownership of banking companies is 27.65976

In 2016 average public ownership of banking companies is 75042

From this comparison indicates 10 percentage ownership of public decrease in 2017 than the ownership of public in 2016.

Compare Average BOD Size of Banking Companies (2016 vs 2017):

Name Of bank	BOD size Of banks 2017	BOD size Of banks 2016
Mercantile bank	11	14
Premier bank	15	12
Prime bank	17	19
Standard bank	16	14
Southeast bank	11	11
Trust bank	11	12
UCBL	20	20
Uttara bank	15	15
MTB	13	13
SIBL	-	17
Average BOD size	13	15

Board of directors plays an important act in the corporate governance. Specialist suggests that keep board size smaller. Its true fact that larger board size helps easy to performs in huge task but coordination and communication problem of larger board size. Evidence says that there is a negative relationship between board size and corporate performance. Larger board size performance is not good enough which come inefficient government.

When board of directors size small they are not willing to issue new share that's reason number of paid up capital will increase.

When BOD size larger they are willing to issue new share in consequence of this decision number of paid up capital decrease.

In 2017 average BOD size is 13

In 2016 average BOD size is 15

It indicates BOD decrease 2% in 2017 which is good for company. For decline percentage of BOD size number of paid up capital will increase.

Compare Average paid-up capital to Authorized capital of Banking Companies (2016 vs 2017)

Name of bank	paid-up capital to 2017	paid-up capital to 2016	Authorized capital 2017	Authorized capital 2016
Mercantile	7761	7391.57	12000	12000
Premier bank	10293	10293	2500	2500
Prime bank	10293	10293	2500	2500
Standard bank	7918	7541	15000	15000
Southeast bank	9169	9169	1500	1500
Trust bank	5569	5063	1000	1000
UCBL	10541	10541	15000	15000
Uttara bank	4000	4000	6000	6000
MTB	5096	4431	10000	10000
SIBL	7382	7382	10000	10000
Average paid-up capital to Authorized capital	7802	7610	7550	7550

Authorized capital is the shares that company have authority to issue maximum number of shares to shareholders. It is not mandatory to issue all amount of authorized capital. Clear direction of authorized capital must describe in to Memorandum of association (MOA).

Authorized capital describe into three categories:

1. Issued capital
2. Paid up capital
3. Uncalled capital

Paid up capital is collected by the shareholders paid up capital must be lower than an authorized capital. Company collect their operating funding by paid up capital. Company collects their funding into two processes:

1. Initial public offering (IPO)
2. Additional issue

In 2017 average paid up capital is 7802

In 2016 average paid up capital is 7610

Comparison with two years shown that paid up capital increase in 2017 192 (million)

In 2017 average authorized capital is 7550

In 2016 average authorized capital is 7550

From this information shown that authorized capital in 2017 and 2016 static.

Recommendations & Conclusions

The commercial banks are considered that driver of all economic development in the Bangladesh. Now-a-days commercial banks provide service with the help of upgrade information technology and they change the oldest system to compete in the open market with high technology system.

Bangladesh is a developing economic country. There are 57 banks in Bangladesh which are providing their service in national wide. Every bank has not on-line banking systems yet. Operations of particular bank are very narrow area. For the lower service quality stated owned commercial bank and specialized development cannot reach the bench mark.

Private commercial banks have ability to spread their service in worldwide. Some private commercial bank serves the foreigner with the one-stop services. One-stop service provider's banks are BRAC bank, Dutch-bangla bank, Islamic bank Bangladesh, national bank limited.

The result of performance of the banks still not fulfills the expectation level. Interest rate is not favorable for the business entrepreneur.

Near future the main concern of bank will be create good internal control or risk. Management properly follows the Basel 2 guidelines bank can construct their regulation and risk management framework. Properly follow the core objectives of the risk management bank gain competitive advantage by the way of lower regulatory capital charge. Simultaneously bank could able to add value to the shareholders and other stakeholders by precisely pricing their services, sufficient provisioning and follow a robust financial structure.

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