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Islami Bank's Statement regarding Investment in Nabil Group

The information published in some newspapers recently regarding the investment of Islami Bank Bangladesh Limited to Nabil Group was not presented properly. Nabil Group has been operating its business activities for 18 years with reputation and has become a large business conglomerate of 15 companies. This group has immense contribution to economy of Bangladesh in agro-industry, consumer goods production and marketing. Besides, it is working as one of the largest suppliers of rice, dal, wheat, sugar and edible oil in Bangladesh. It has created employment for about 15,000 people.

The group maintains a praiseworthy business relationship with Islami Bank since 2005. So far, investments to this group had never been overdue or classified. Islami Bank disbursed investment to the group following the Bank's investment policy and regulatory guidelines including business establishment, requirement of working capital, business skills, experience of the entrepreneur and supply chain management.

Recently, due to increase in import requirement of essential commodities & dollar rate volatility and expansion of the business, their investment limits have been increased through proper valuation and taking adequate collateral following bank's rules. The invested money is being used in their business activities.

(Nazrul Islam)
Senior Vice President