



ইসলামী ব্যাংক বাংলাদেশ লিমিটেড
اسلامی بنک بنغلادیش لیمیٹید
Islami Bank Bangladesh Limited

DEVELOPMENT WING

Brand & Communication Division

24 November 2022

The Editor
The Daily Prothom Alo, Dhaka

Sub: Statement to the news in 'prothomalo.com' titled 'Nasty November' for Islami Bank published on 24 November 2022.

Dear Sir,
Assalamu Alaikum.

The report titled 'Nasty November, for Islami Bank' published on 24 November in your well visited news portal "prothomalo.com" has drawn our attention. We have attached herewith our statement in this regard.

"The information published in the daily Prothom Alo on November 24, 2022 regarding the investment of Islami Bank Bangladesh Limited in eight companies including Shimul Enterprises, an associated concern of 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 17 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. Apart from this, Anwara Trade International and other business institutions that have been alluded in the report have also been financed following proper banking norms and regulations. The report mentions that the owner of an establishment is Miftah Uddin from Banshkhali of Chattogram, which is not correct.

Recently Islami Bank has increased its investment for daily essential food items in order to ensure adequate supply throughout the country. In addition, recently due to increase in import requirement of essential commodities & dollar rate volatility and expansion of the business, they have been given investment through proper valuation and taking adequate collateral following bank's rules.

The institutions maintain a praiseworthy business relationship with Islami Bank. Not a single deal of those institutions became overdue or classified. Islami Bank disbursed investment to the said institutions following the Bank's investment policy and regulatory guidelines along with justification of business establishment, requirement of working capital, business skills, experience of the entrepreneur and supply chain management. In case of investment under Murabaha TR mode, proper documentation of buying and selling along with Shari'ah compliances have been observed. This invested money is being used in their business activities and we strongly believe that the bank will get back the money in due time."

We humbly request you to publish the statement in your news portal.

(Nazrul Islam)
Senior Vice President