

## CHAIRPERSON'S MESSAGE

Bismillahir Rahmanir Rahim

**Respected Shareholders,**

Assalamu A'laikum.

I and other Honorable members of Board of Directors are extremely delighted to invite you on the 25th annual general meeting of the National Bank Limited. Your active participation in the affairs of the bank always encourages us to do better and we are grateful to you for that. This is my fifth presentation of the annual report before you and I thank the Almighty Allah from the core of my heart for giving me the opportunity.

The bank started its humble journey on March 23, 1983 and within a span of 25 years, it has been turned into one of the biggest private sector banks in the country. The bank now has 101 branches and assets of over Tk. 5,653 crore. This has been possible due to the prudent policies and farsighted decision taken by the board, active support from shareholders, depositors, borrowers, other clients and well-wishers, strong regulatory framework, support of Bangladesh Bank and a team of efficient human resources.

Our journey was not always smooth. But with firm determination and zeal of the directors, shareholders and management, the bank has achieved a significant growth in all the areas specially wealth maximization of the shareholders.

Before I go into details of the bank's performance, let me discuss in brief the macroeconomic environment during the last one year.

In the economic front, inflation attracted the highest attention of the government, businessmen and media. In Bangladesh, inflation has become a social problem rather than an economic problem as it hit hard to lower income group. The inflation crept up to 5.94 percent in January to 11.59 percent in December 2007. Food inflation in December rose to 14.46 percent, highest in the decade, which was 6.65 percent in January 2007. The high inflation trend is attributed to continuous price rise of oil, food grains, metal and other essential commodities in the international market, disruption of supply in the local domain.

The banking sector in the country faced different problems throughout the year. Even though the board and management never stopped its' effort to maximize wealth, which is reflected by 143.97 percent profit growth in 2007, highest ever in the last 25 years.

The bank earned Tk 676.45 crore revenue in 2007 as interest, income from investment and commission & exchange earnings, which was Tk 530.69 crore in the previous year. As a result, the total operating profit rose to Tk 221.51 crore in 2007 from Tk 114.68 crore in the previous year.