



CHAIRPERSON'S MESSAGE

Bismillahir Rahmanir Rahim
Respected Shareholders,
Assalamu A'laikum.

It is a great pleasure to welcome you to the 27th Annual General Meeting of National Bank Limited, your beloved company. On behalf of the Board of Directors and myself, I, would like to express my heartfelt thanks and profound gratitude to you all. Your continuous support, cooperation guidance with positive attitude made us able to make 2009 another year of success.

In this opportunity, before the highlighting the performance of 2009, I would like to recall the moment of March 23, 1983 while we started the venture. Our bank, by this time, turned into one of the biggest leading private sector banks of the country with an asset over Taka 9 2,0849.7 million.

Despite shaken domestic economic condition due to global recession, performance of 2009, the year under review was noteworthy. In 2009, the pretax profit of National Bank stood at 3,197.50 million, registering a growth of 13.03 percent over the previous year and profit after tax & other provisions stood at Taka 2,070.47 million reflecting a growth of 36.45 percent. Further, bank's revenue, loans & advances, deposit and assets registered a growth of 22.98, 28.55, 27.66 and 27.53 percent respectively. Capital adequacy maintained at Tk.9,124.62 million, which was 13.56 percent against statutory requirement of 10 percent. The earning per share for the year 2009 was Tk.72.74 compared to Tk.53.31 of previous year. Being a regular tax payer, the bank made a direct contribution of Tk.1,366.20 million to Government Exchequer in 2009 representing an increase of 79.35 percent over 2008. Detailed facts-figures and disclosures are available in the financial statements and notes of accounts for the year 2009.

You will be glad to hear that the published Accounts and Reports of NBL for the year 2008 has been awarded 'Certificate of Merit' and 'Best Corporate Award' by the ICAB and ICMAB respectively, in recognition of disclosures of required information with standard. It confirms our loyalty to transparency and accountability in bank's overall activities.

The successive success in the long past specifically in 2009, overcoming the recession state, was possible due to the absolute confidence and trust shown on us by the depositors, borrowers and other clients. Further, the relentless and active support of our honorable shareholders, well-wishers made us confident and courageous to face any challenges or downturns to ensure higher growth and enhance image further.

Customers' satisfaction is the driving force of our growth. Therefore, we are always concern about customers' need. To facilitate them further in banking transactions, 78 branches have already been brought under Any Branch Banking System, rest would be completed shortly. Moreover, full-fledged real time online banking would come in force shortly. In addition, our effective and diversified approaches to catch hold the market opportunities are a continuous process to accommodate new customers further by developing and expanding the rural & SME financing, offshore banking facilities etc. We have expanded our presence in 2009 by opening 15 branches and 10 SME centres and got licence to open 10 branches and 5 SME centres during 2010.

Despite the global recession, National Bank was keenly active in foreign trade. It also played an essential role in mobilization of wage-earners' remittances across the globe. Besides different arrangements to augment inward foreign remittances of Bangladeshi expatriates, further dimension has been added in 2009 by establishing NBL Money Transfer in Malaysia, another wholly owned subsidiary company after the first one in Singapore.

For active participation in capital market, bank purchased DSE membership in 2006. Besides brokerage operation at NBL CMS Head Office 3 of its branches have been opened till now. In the profit of 2009, brokerage house and merchant bank made significant contribution. For broadening participation, bank acquired membership of CSE in 2010. Our bank also formed two subsidiary companies for operation of brokerage house and merchant banking. It is not only a regulatory compliance but to act more efficiently in the capital market arena.

Since inception, NBL always playing a vital role in pioneering new ventures like RMG financing, Card business, Rural credit, introducing Western Union in Bangladesh and many more. You would feel proud that your farsighted bank started financing agri credit in Rajshahi to the marginal farmers in 1994 jointly with Barind Multipurpose Development Authority long before Bangladesh Bank's recent policy directives in this regard for private sector banks. With massive expansion, the project covered vast area of Rajshahi, Naogaon, Chapainawabganj and Thakurgaon districts and earned superb reputation for mentionable contribution towards socio-economic development of the country.

Bank in 2007 took a pilot project in Sirajgonj to rehabilitate the marginal farmers and weavers affected by the devastating flood. I on behalf of the Board of Directors, feel proud to report you that while visiting Sirajgonj and Jamalpur, the Governor, Bangladesh Bank highly praised our modus operandi for rural and SME financing and expressed his observation that our approach and techniques might be a role model.

We not only concentrate on business growth, but also concern about Corporate Social Responsibility. In line with that, we formed NBL Foundation long ago in 1989. In the same year, National Bank Public School & College was established. We always remained associated with the development of education, healthcare, sports & culture and extended our hands to mitigate the suffering of humanity during any disaster.

Outlook for 2010

We have experienced successive growth in the recent past. For 2010, we have set our mind to make a breakthrough taking some ambitious programme for faster and higher growth through dedicated effort and broaden activities. For effective, efficient and maximum utilization of our resources, we are restructuring our products & services, relocating human resources and undertaking steps for technological advancement. We hope for a greater success in 2010 for setting a milestone in the progression of your beloved NBL - Insha-Allah.

Dear Shareholders

We not only opted for the growth of our organization, but also wanted to share our financial success with you in an appropriate manner. With that viewpoint, the Board of Directors proposed to the Annual General Meeting of shareholders for stock dividend at the rate of 55 percent for the year 2009.

I once again thank our customers, shareholders, well-wishers and hope that the relentless and active support will continue in the times to come; and assure to meet your banking needs through quality services. In this opportunity, I would also like to express my high regard to my colleagues on the Board, who have given their best. Their prudent policies, farsighted decisions made the management optimistic and proactive to move with full confidence facing all sorts of socio-economic challenges.

Thanks to the efficient team of committed, dedicated skill human resources who paved the long way of continuous success. My sincere gratitude to the Dhaka Stock Exchange, Chittagong Stock Exchange, all the Regulators, specially Bangladesh Bank for their prudent guidance, worthy support and cordial cooperation.

Allah Hafez



Moazzam Hossain

Chairperson