

An Analysis of the Growth Trends of a First Generation Private Sector Bank in Post-Independence Period: A Study on AB Bank Limited

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Abstract *In this paper, efforts have been made to analyse the growth trends of AB Bank Limited (ABBL) in post-independence period. AB Bank is one of the first Private Commercial Banks (PCBs) in Bangladesh. ABBL has shown remarkable growth in its activity. Important growth indicators of ABBL such as number of branches, manpower, deposits, loans and advances etc. have been analysed in this study with the help of simple linear regression. The trend growth rates of the indicators of ABBL (from 1982 to 2008) are positive.*

1. Introduction

The history of banking in most parts of the world is a history of private banking. Bangladesh is no exception. She has a long history of private banking from 1846 with the establishment of “Dacca Bank”. Up to 1971 she gathered the experience of private banking of a long period of nearly one and a half centuries. After the independence of Bangladesh, the Government which assumed power in 1971, nationalised all banks (except the foreign ones) operating in the country with a view to establish the Government’s socialist leaning economic policy. But a decade after, for various reasons, the denationalization and privatization process started again in the commercial banking sector of Bangladesh since 1983. In that year, two nationalised commercial banks (NCBs), namely Uttara Bank and Pubali Bank were denationalised and transferred to private ownership and six new private commercial banks (PCBs) were established. These are new born private banks in

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post-independence called First Generation Private Sector Banks in Bangladesh. AB Bank Limited is one of them and the first private bank in Bangladesh. Now, it is necessary to analyse the trends of growth of ABBL for the period starting from 1982 to 2008.

2. Objectives of the Study

The major objective of the study is to analyse the growth trends of banking variables of ABBL.

3. Methodology

The sources of data are secondary. But, since those had to be collected and compiled from the annual reports of different years (from 1982 to 2008) of ABBL. Important banking variables of ABBL such as branches, manpower, deposits, loans and advances, export, import, investment, income, expenditure and net profit have been measured in this study. These variables are treated as dependent variables (Y) and time is an independent variable (X). Simple linear regression has been undertaken to express the relationship between the dependent and independent variables with the help of SPSS (Statistical Package for Social Science Program). The coefficient of variations (R^2) is used to know how much of the variations in the dependent variable are explained by the independent variable included in the regression analysis. Some other statistical tools like tabular forms, trend lines, bar diagrams, percentages have been used in this study.

4. Growth Activities of ABBL

The banks are required to ensure an elastic supply of credit flow in the economy with a view to help the expansion of growth of GDP (Gross Domestic Product) of the country concerned. As Bangladesh is a developing country, so the banks are very important in our country for capital accumulation and savings mobilization. Banks are the means through which certain macro-economic objectives like attainment of monetary goals are expected to achieve. They jointly constitute an important economic agent for mobilizing resources as well as for efficient deployment of those resources in the productive ventures which the economy undertakes currently or in recent years. So, the role of the banks in building up a national economy is of paramount significance.

AB Bank is the first PCBs in Bangladesh. The vision statement of ABBL is “to be the trendsetter for innovative banking with excellence and perfection” and the mission statement is “to be the best performing bank in the country”. Since its

establishment with the above vision and mission, ABL has shown as remarkable growth in regards to its activity. This is a very positive sign for any bank, which aims to reach its goal and turn its visions into a reality. As the PCBs were established with a purpose to ensure better services to consumers, efficiency among the competitors and to improve performance, it is an obligation to the PCBs that they maintain a continuous growth in their activities. It is a fact that the newly born PCBs have already gained more than two and a half decades' experiences in their operational activities. Though the period is not too long, but their activities already focused the trend of their operations. They have made a revolutionary work in the banking sector in respect of customer services, profit, growth and economic development etc. In this regard Dey observes, "private sector banks are helping concentration of wealth in the country, because these banks are providing funds to cater the needs of group of industrialists and businessmen. In short, the role and activities of these banks are similar to those performed by private banks of Pakistan Period". If we want to discover how ABL is doing its performance according to its above visions and missions, we must analyse their Trend Growth Rate (TGR) in terms of its branches, deposits, manpower, exports, imports and many other factors. It gives us a clear pen-picture of the overall performance of the bank and tell us to what extent ABL has achieved its targets. So, the study of trend growth rate of ABL is very important to analyse its performance.

4.1. Growth Trend of Branches of ABL

It is very important for a private bank to expand its branches. Because it wants to reach to the maximum number of customers. Bank branches are the only means through which ABL can provide its services to the common people. One of the first generation private sector banks in Bangladesh, ABL maintains twin objectives such as to maximize profit and customer satisfaction. Therefore, it is essential for them to extend their network of branches continuously to achieve higher coverage. ABL intends to have its presence in every district of the country. To achieve this, ABL not only has expanded its branches to the urban areas but also has expanded its branches to the rural areas. Now, we intend to explore their growth of branches that is shown in Table 1.1 and Figure 1.1.

Table 3.2 shows that the growth of branches of ABL is all along the positive except the year of 2005. In 2005, the growth of branches of ABL is negative that is (-4.29) per cent. This indicates that in this year the number of branches decreased. From the very beginning the growth of branches of ABL sharply increased up to 1985. The highest growth rate of branches of ABL was found in

Table 1.1: Growth of ABL's Branches

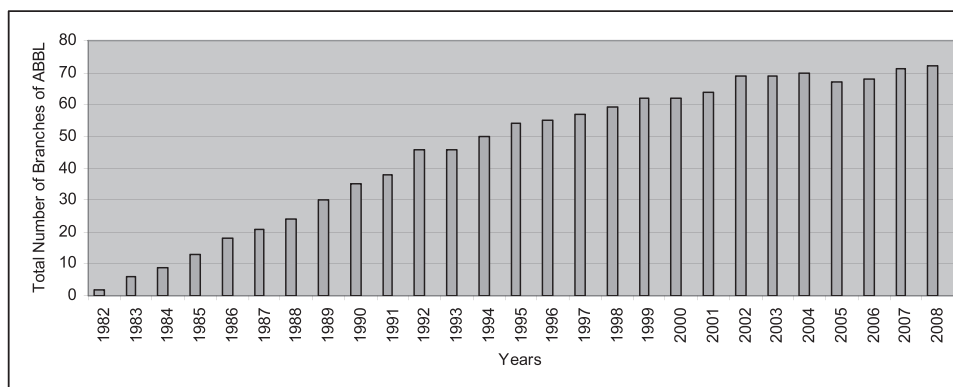
Years	Total Number of Branches	Simple Growth Rate (SGR)
1982	2	-
1983	6	200
1984	9	50
1985	13	44.44
1986	18	38.46
1987	21	16.67
1988	24	14.29
1989	30	25
1990	35	16.67
1991	38	8.57
1992	46	21.05
1993	46	0
1994	50	8.70
1995	54	8
1996	55	1.85
1997	57	3.64
1998	59	3.51
1999	62	5.08
2000	62	0
2001	64	3.23
2002	69	7.81
2003	69	0
2004	70	1.45
2005	67	-4.29
2006	68	1.49
2007	71	4.41
2008	72	1.41

Annual Reports of ABL of Different Years

1983 (200 per cent). The remarkable growth also existed in the years of 1984 (50 per cent), 1985 (44.44 per cent) and 1986 (38.46 per cent). After 1985, it slightly decreased. In the years of 1993, 2000 and 2003, the growth rates of branches of ABL are zero. The conclusion from the above analysis is that the growth of ABL Bank branches is continuously increasing day by day. The above Table 3.2 is shown below graphically.

From Figure 1.1, we can see that since its establishment, ABL has enjoyed a high growth rate in its branches. But the growth rate was stagnant in the years of

Figure 1.1: Growth of ABBL'S Branches



1993, 2000 and 2003. In the year of 2005, the growth of bank branches was negative. After that, it was an increasing trend.

4.2 Trend Growth Rate of Branch Expansion of ABBL

The researcher has analysed the growth trend of AB Bank’s branches during the period from 1982 to 2008. Semi-logarithmic trend line is estimated for that period. The semi-logarithmic trend equation showing the relationship between AB Bank’s branches (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated form of the semi-logarithmic equation is:

$$\text{Log } Y = A + BX$$

Where, Y = AB Bank’s branches, A= Constant, B= Estimated trend coefficient i.e., the slope of the trend and X = Point in time. The formula of TGR is as follows:

$$\text{TGR} = [\text{antilog } (B) - 1] 100$$

This growth rate is known as a semi-logarithmic least square trend growth or simply Trend Growth Rate (TGR). It is also a compound growth rate.

Table 1.2: Estimated Semi-logarithmic Trend Line of AB Bank’s Branches (1982 to 2008) (Estimated Statistics of the Equation: $\text{Log } Y = A + BX$)

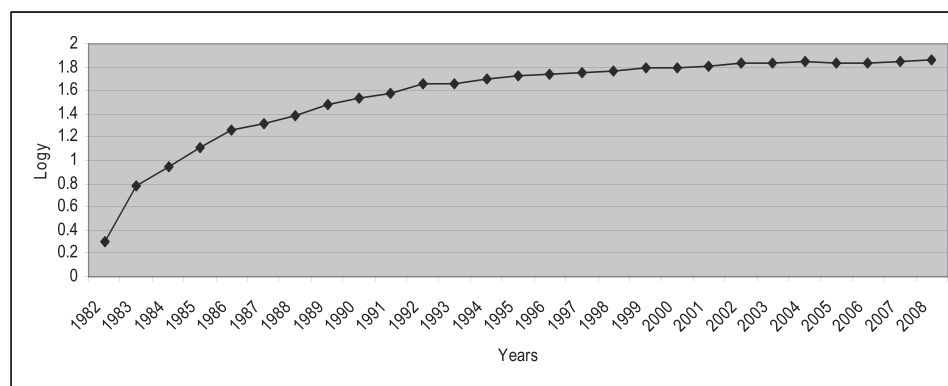
AB Bank’s Branches	A	B	t	R ²	TGR	P-value	Result
	.982	.041	7.888	.713	9.90	.000	Significant

Table 1.1

Note: R²= Coefficient of Determination

Table 1.2 shows that the trend line equation has positive slope (i.e., the sign of the coefficient of time denoted by B is positive) and the slope was found statistically significant at five per cent level of significance. The R^2 value of .71 revealed that the independent variable explained for about 71 percentages of the variations in dependent variables. The estimate of 't' 7.888 was found to be highly statistically significant. The trend growth rate of AB Bank's branches is found to be 9.90 per cent. Thus, it may be concluded from above analysis that the growth of AB Bank's branches has an increasing trend during the period under the study. Figure 1.2 explains the growth trends of branches of ABBL.

Figure 1.2: Estimated Trend Line of AB Bank's Branches during 1982 to 2008



4.3 Growth of Manpower of ABBL

The significance of an effective and efficient management structure, for any organization, cannot be overemphasized. The management believes in having a strong and vibrant workforce to take the bank towards the path of progress. Therefore, the development of the human resource, will receive the management's utmost attention. That's why, manpower is considered as the gateway to success of an organization. It is a key and important asset of an organization. An organization can achieve its objectives through its manpower. Banking organization is no exception to this fact. Moreover, banking being a service industry, manpower is more important in banks than in other manufacturing industries. The modern computerized banking is experimentally started in very limited number of urban branches of NCBs and PCBs. In this regard, the PCBs had a better starting than the NCBs. From the very beginning of ABBL, it recruits the best of the best in our country so that they can take a long way to face the challenges of the 21st century of the banking sector. Now, with this view of the growth of manpower of ABBL is given in the Table 1.3.

Table 1.3: Growth of ABBL's Manpower

Years	Number of Employees	Simple Growth Rate
1982	N/A	-
1983	350	-
1984	411	17.43
1985	480	16.79
1986	601	25.21
1987	648	7.82
1988	697	7.56
1989	838	20.23
1990	960	14.56
1991	1038	8.13
1992	1246	20.04
1993	1353	8.59
1994	1454	7.46
1995	1538	5.78
1996	1542	0.26
1997	1540	-0.13
1998	1540	0
1999	1472	-4.42
2000	1555	5.43
2001	1590	2.25
2002	1659	4.34
2003	1602	-3.44
2004	1726	7.74
2005	1525	-11.65
2006	1590	4.26
2007	1725	8.49
2008	1804	4.58

Annual Reports of ABBL of Different Years

Table 1.3 shows the growth of manpower of ABBL is all along the positive except the years of 1997, 1999, 2003 and 2005. In the years of 1997, 1999, 2003 and 2005, the growth rates of manpower of ABBL are negative, i.e., (-0.13), (-4.42), (-3.44) and (-11.65) per cent. This means that in those years, the numbers of employees had decreased. At the very beginning, the growth of workforce of ABBL shows a high positive growth rate up to 1989. After 1989, the growth is positive but a decreasing trend. The highest growth rate of manpower was achieved in 1986 (25.21 per cent). In 1992, it is a high positive growth rate. After 1992, again it is decreasing. In 1998, the growth rate is zero. At last, the

Figure 1.3: Manpower Growth of ABBL

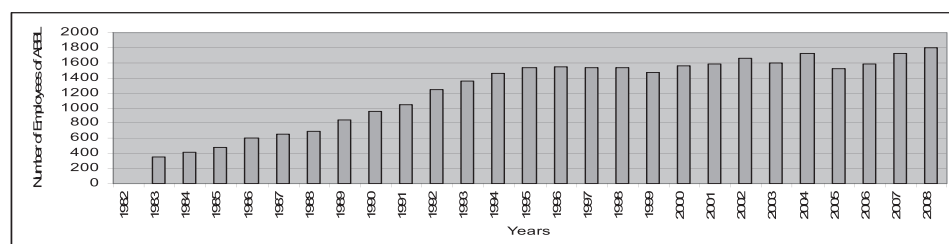


Table 1.3

conclusion from the above analysis is that the growth of manpower of ABBL is continuously increasing day by day. The growth of manpower of ABBL is shown below graphically.

Figure 1.3 shows that ABBL registered a steady growth in the initial stage. However, there was a drop in the number of workforce of ABBL in the years of 1997, 1999, 2003 and 2005. Except of those years, the growth of workforce of ABBL is positive.

4.4 Trend Growth Rate of Manpower

The trend growth rate of manpower of ABBL has been analysed by the researcher during the period from 1982 to 2008. Semi-logarithmic trend line is estimated for that period. The semi-logarithmic trend equation shows the relationship between number of employees (Y) as dependent variable and time (X) as independent variable. It has fitted by the least square method and the significance of the coefficient of time has been fitted by the t-test technique. The estimated semi-logarithmic trend equation for manpower growth is shown in Table 1.4.

Table 1.4: Estimated Semi-logarithmic Trend Line of Manpower of ABBL (1982-2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Manpower of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.698	.025	9.284	.782	5.93	.000	Significant

Table 1.3

Note: R²= Coefficient of Determination

Table 1.4 shows that the trend line equation has positive slope (i.e., the sign of the coefficient of time denoted by B is positive) and the slope was found statistically significant at five per cent level of significance. The Rvalue of .78 revealed that the independent variable explained for about 78 percentages of the variations in dependent variables. The estimate of 't' 9.284 was found to be highly statistically

Figure 1.4: Estimated Trend Line of Manpower

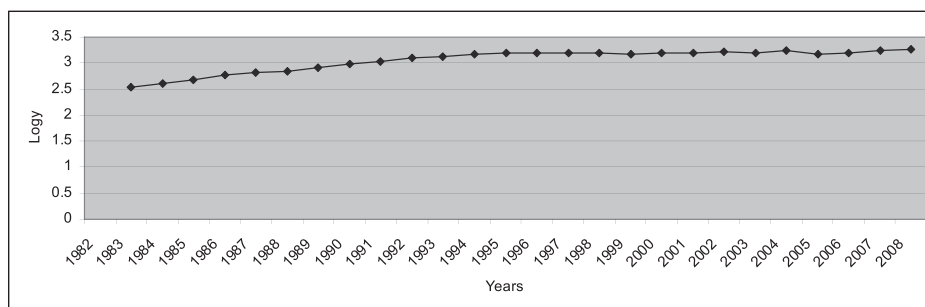


Table 1.3

significant. The trend growth rate of AB Bank's manpower is found to be 5.93. It, therefore, suggests that the number of employees of ABBL increased during the period. Figure 1.4 explains the growth trend of manpower of ABBL from 1982 to 2008.

4.5 Growth of Deposits of ABBL

Deposit is the heart of the bank. Because all the activities of the banks are dependent on deposits. The existence of a commercial bank is totally impossible in the absence of deposits. So, every bank expects that deposits will be sufficient, safe and the flow of deposit will remain smooth. According to the privatization perspective of the banks, it is their obligation to mobilize scattered savings and turn them into capital. It is the most important functions of both NCBs and PCBs. If they fail to acquire optimum level of deposit in a given time period, they are sure to fail in achieving their mission and vision. Jahangir Alam and Al Nahian Riyadh (2003) opine that PCBs are far ahead of the NCBs operating in deposit collection in Bangladesh. Among the PCBs, the third generation banks like Eastern Bank Limited, Dhaka Bank Limited and South East Bank Limited are doing better than that of the first and second generation PCBs due to modern banking systems and efficient human resources. Therefore, it may appear that being a member of the first generation banks; ABBL is loosing the race to the third generation banks. But actually in spite of belonging to an old aged group, performance of ABBL in deposit collection is quite impressive. Yet there is a room for the management of ABBL to reconsider the scope of modern and e-banking system and a more dynamic workforce, which can bring more deposit. We can now see the status of deposit collection of ABBL in more details in Table 1.5.

Table 1.5: Growth of Deposits of ABL (Taka in Million)

Years	Total Amount of Deposits	Simple Growth Rate
1982	153	-
1983	744.3	386.47
1984	1385.3	86.12
1985	1830.5	32.14
1986	2353.3	28.56
1987	3145.2	33.65
1988	3449.1	9.66
1989	4586.5	32.97
1990	5378.7	17.27
1991	6688.3	24.35
1992	8275.40	23.73
1993	9014.39	89.30
1994	9438.04	4.70
1995	9863.93	4.51
1996	9710.51	-1.56
1997	10506.56	8.20
1998	11716.21	11.51
1999	13625.27	16.29
2000	16596.33	21.81
2001	19409.88	16.95
2002	25524.58	31.50
2003	27260.16	6.80
2004	28299.23	3.81
2005	27361.44	-3.31
2006	42077.00	53.78
2007	53,375.35	26.85
2008	68,560.47	28.45

Annual Reports of ABL of Different Years

Table 1.5 shows that ABL had a continuous positive growth in its deposit collection except the years of 1996 and 2005. The highest growth rate was recorded in the year of 1983, which is an impressive growth of 386.47 per cent.

Figure 1.5: Growth of Deposit of ABL

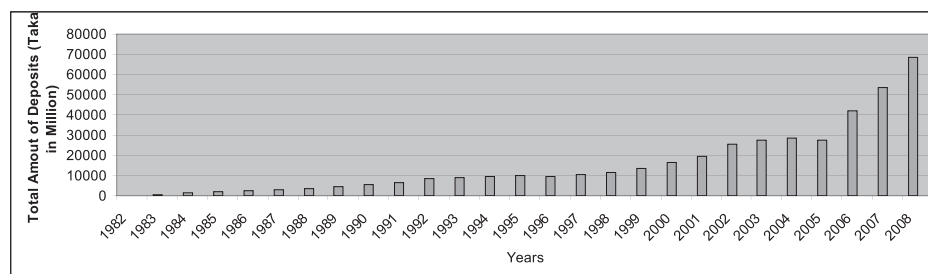


Table 1.5

The remarkable growth rates were recorded in the years of 1984 (86.12 per cent), 1993 (89.30 per cent) and 2006 (53.78 per cent). There have been some ups and downs in the simple growth rate of ABBL’s deposit. This is further shown in Figure 1.5.

4.6 Trend Growth Rate of Deposits

The semi-logarithmic trend line is estimated for measuring trend growth rate of deposits. The semi-logarithmic trend equation showing the relationship between deposits (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for deposits is shown in Table 1.6.

Table 1.6: Estimated Semi-logarithmic Trend Line of Deposits of ABBL (1982 -2008)
(Estimated Statistics of the Equation: $\log Y = A + BX$)

Deposits of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.917	.071	14.306	.891	17.76	.000	Significant

Table 1.5

Note: R²= Coefficient of Determination

Table 1.6 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by ‘B’ is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the amount of deposits of ABBL during the above time period has increased. Figure 1.6 explains the estimated trend growth rate of deposit of ABBL from 1982 to 2008.

Figure 1.6: Estimated Trend Line of Deposits of ABBL

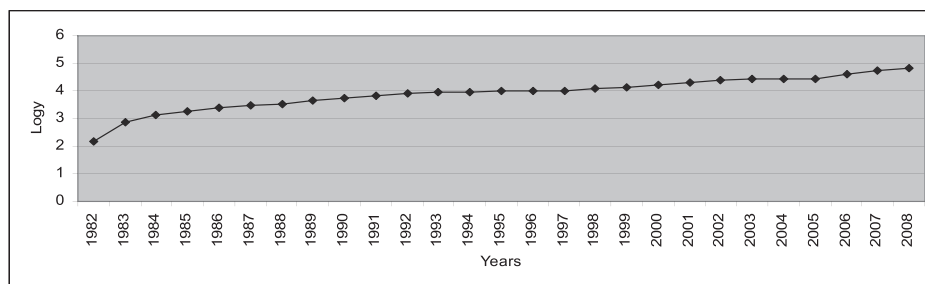


Table 1.5

4.7 Growth of Loans and Advances of ABBL

The main functions of commercial banks are to receive scattered savings from the people and lend those savings to the individuals and business enterprises. Through

the lending process they create money and as a result they provide liquidity to the economy. Loans and advances of a bank bears a great economic significance, which enables a producer to bridge gap between the production and sale of his goods and a consumer to consume goods out of his future income. As a part of the money supply it is considered as the circulation of blood in the nerves of a dynamic and growing economy. Thus, commercial banks can assist to remove sectoral bottlenecks.

Growth in loans and advances is one of the important factors for the PCBs that actually generate profit of a bank. It is the single most important function of PCBs

Table 1.7: Growth of Loans and Advances of ABBL (Taka in Million)

Years	Loans & Advances	SGR
1982	117	-
1983	554.30	373.76
1984	1067.50	92.59
1985	1250.30	17.12
1986	1598.60	27.86
1987	2049.30	28.19
1988	2797.00	36.49
1989	3596.90	28.60
1990	4216.60	17.23
1991	5107.60	21.13
1992	6526.71	27.78
1993	6811.44	4.36
1994	6245.19	-8.31
1995	6735.21	7.85
1996	6700.86	-0.51
1997	6741.88	0.61
1998	7807.24	15.80
1999	10768.81	37.93
2000	12682.18	17.77
2001	14861.98	17.19
2002	19477.32	31.05
2003	20435.24	4.92
2004	17008.50	-16.77
2005	21384.63	25.72
2006	31289.25	32.46
2007	40915.35	30.76
2008	56708.54	38.60

All the figures are tabulated from Annual Reports of Different Years, ABBL

through which the banks generate profits and other operating expenses. After collecting deposits from various sectors and turning them into capital, banks provide these capitals as loans and advances to the debtors on fixed rate, which is a little higher than the rate of deposit collection. Thus, the banks generate profits and maintain their operating expenses from the gap of two interest rates. Now, we can explain the loans and advances of ABBL in more details in Table 1.7.

All the figures are tabulated from Annual Reports of Different Years, ABBL. We have analysed the simple growth rate of ABBL’s loans and advances in Table 1.7. It shows that in the initial year of 1984, it had an outstanding growth of 92.59 per cent. The highest growth rate was recorded in the year 1983 (373.76 per cent). After this year, the SGR of loans and advances of ABBL kept on decreasing trend. Again, it was an increasing trend up to 1988. So, there were ups and downs of loans and advances of ABBL. In the years 1994 (-8.31 per cent), 1996 (-0.51 per cent) and 2004 (-16.77 per cent) there existed a negative trend. This indicated that the loans and advances of ABBL were decreased. This is shown in further details in Figure 1.7.

Figure 1.7: Growth of Loans and Advances of ABBL

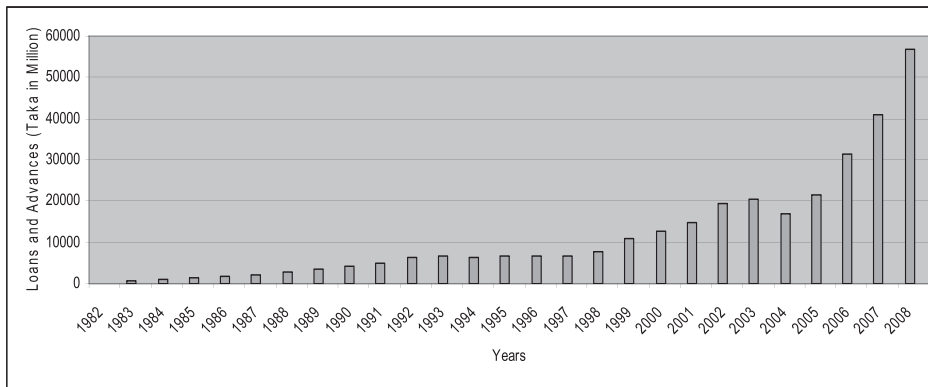


Table 1.7

4.8 Trend Growth Rate of Loans and Advances of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of loans and advances. The semi-logarithmic trend equation showing the relationship between loans and advances (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for loans and advances is shown in Table 1.8.

Table 1.8: Estimated Semi-logarithmic Trend Line of Loans and Advances of ABBL (1982 -2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Loans and Advances of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.779	.071	14.222	.890	17.76	.000	Significant

Table 1.7

Note: R²= Coefficient of Determination

Table 1.8 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the amount of deposits of ABBL during the above time period has increased. Figure 1.8 explains the estimated trend growth rate of loans and advances of ABBL from 1982 to 2008.

Figure 1.8: Estimated Trend Line of Loans and Advances of ABBL

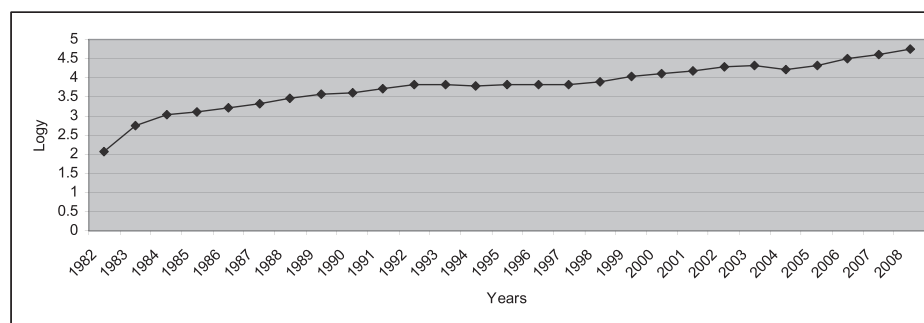


Table 1.7

4.9 Growth of Import Business

The foreign trade including import and export business of a country is transacted through banks. It is impossible to conduct international business between two countries without banks. So, in this regard, banks play an important role in maintaining international business. However, as we know that Bangladesh is an import-oriented country, so banks have a huge impact over the economy by assisting the import business. Banks contribute to the import business through various ways such as transaction of currencies and goods and services, L/Cs and providing loans to the importers.

Letter of Credit (L/C) is the main service provided by the banks is utilized by both importers and government in conducting and regulating import. "A letter of credit is a document or order by a banker in one place, authorizing some other banker, acting as his agent or correspondent in another place, to honor the drafts or

cheques of a person named in the document, up to the amount stated in the letter and charge the total amount of the drafts so honored or payments so made to the grantor of the letter of credit”.

The sale of goods across the world is now usually arranged by means of confirmed credits. The buyer requests his banker to open a credit in favor of the seller and in pursuance of that request the banker, or his foreign agent, issue a confirmed credit in favor of the seller. This credit is a promise by the banker to pay money to the seller in return for the shipping documents. Then the sellers, when he presents the documents, get paid the contract’s price. The conditions of

Table 1.9: Growth of Import Business

Years	Import	(Taka in Million)
		SGR
1982	400.23	-
1983	1177.20	194.13
1984	2475.00	110.24
1985	2250.25	-9.08
1986	2239.30	-0.49
1987	3409.90	52.28
1988	3713.80	8.91
1989	5491.90	47.88
1990	5218.90	-4.97
1991	6929.50	32.78
1992	7040.00	1.59
1993	7190.58	2.14
1994	8275.78	15.09
1995	8573.00	3.59
1996	7645.80	-10.83
1997	9114.90	19.21
1998	10000.70	9.72
1999	10065.30	0.65
2000	13119.00	30.33
2001	12428.08	-5.27
2002	17213.00	38.50
2003	19281.23	12.01
2004	19266.00	-.07
2005	23150.85	20.16
2006	42860.24	85.13
2007	48441.35	13.02
2008	70041.35	44.59

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the credit must be strictly fulfilled; otherwise the seller would not be entitled to draw on it. Now, we can explain the growth of import of ABBL in more details in Table 1.9.

From Table 1.9, we can see that the highest growth of import business of ABBL was occurred in 1983 (194.13 per cent). The outstanding growth rate was held in the year of 1984 (110.24 per cent). After this year, the growth of import business was negative. In the year of 1987, the growth was impressive. Again, it was positive but decreased. So, there were ups and downs of the growth of import business of ABBL. To get a deep understanding of those growths, we look at the simple growth rate of ABBL's import business in Table 1.9, where we can see that there is no constant increasing growth rate in its import business. Although we see a wide fluctuation in the growth rate, the overall amount increased in a positive manner except the years 1985, 1986, 1990, 1996, 2001, 2004 where the growth rate went negative. In 2008, imports (44.59 per cent) experienced significant growth keeping in pace with the overall business. Major import finance of ABBL was in the areas of food items, textiles, and scrap vessels among others. This is shown in further details in Figure 1.9.

Figure 1.9: Growth of Import of ABBL

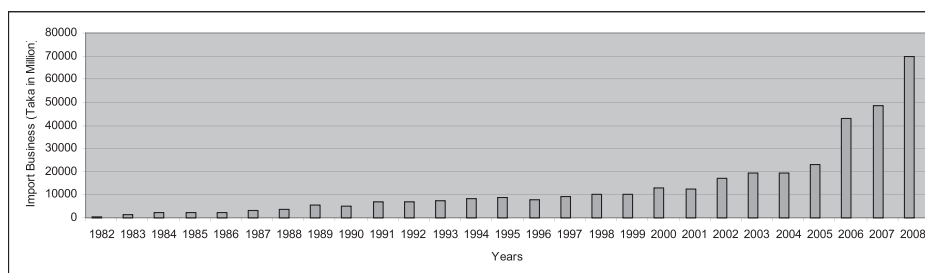


Table 1.9

4.10 Trend Growth Rate of Import Business of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of import business of ABBL. The semi-logarithmic trend equation showing the relationship between import (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for import is shown in Table 1.10.

Table 1.10 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests

Table 1.10: Estimated Semi-logarithmic Trend Line of Loans and Advances of ABBL (1982 -2008) (Estimated Statistics of the Equation: $\text{Log } Y = A + BX$)

Import Business of ABBL	A	B	t	R ²	TGR	P-value	Result
	3.066	.059	15.380	.904	14.55	.000	Significant

Table 1.9

Note: R²= Coefficient of Determination

that the import business of ABBL during the above time period has increased. Figure 1.10 explains the estimated trend growth rate of import business of ABBL

Figure 1.10: Estimated Trend Line of Import Business of ABBL

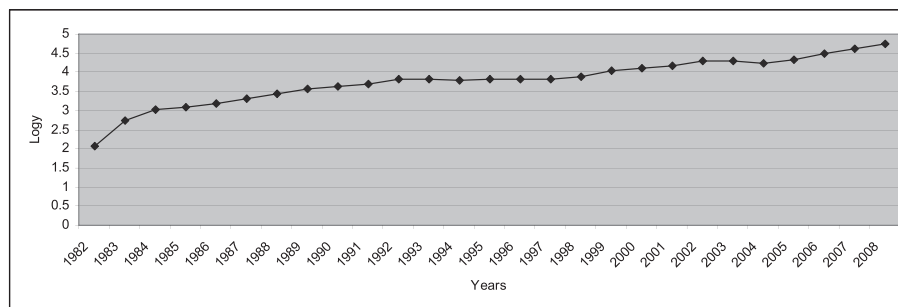


Table 1.9

4.11 Growth of Export Business

Banks play a vital role in the prosperity of a country through influencing and facilitating export business. As we have mentioned earlier that no international trade or exchange can take place without banks. By facilitating communication transaction and providing assurance for safety, banks create a flexible environment where local business and exporters can sell their products in the foreign market and bring much foreign currency to be utilized in the development of a country. As Bangladesh is mostly an import-oriented country, banks have a limited role in the field of export. However, there are a number of potential industries such as leather, frozen food, ready-made garments, knitwear, and customized software and so on; where we cannot neglect the importance of banks that can take Bangladeshi export business to a long way.

PCBs as well as the NCBs are the only source for exporter to acquire finance for their business and sell their products in the foreign market. However, in this competition, PCBs are more preferable among the business community as they are more flexible and efficient in response to their customers and provide a

Table 1.11 : Growth of Export Business of ABBL

(Taka in Million)

Years	Export	SGR
1982	50	-
1983	141.80	183.60
1984	256.80	81.10
1985	600.21	133.73
1986	762.30	27.00
1987	984.30	29.12
1988	1264.30	28.45
1989	1676.90	32.63
1990	2311.10	37.82
1991	2965.70	28.32
1992	3918.80	32.13
1993	4473.63	14.16
1994	5144.49	14.99
1995	4534.26	-11.86
1996	4488.90	-1.00
1997	5181.39	15.43
1998	6079.80	17.34
1999	6818.10	12.14
2000	8435.80	23.73
2001	8275.10	-1.90
2002	8467.00	2.32
2003	9743.08	15.07
2004	10100.00	3.66
2005	12595.20	24.70
2006	17876.15	41.93
2007	20676.61	15.67
2008	28937.24	39.95

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number of lucrative packages to their clients on a lower interest rate. However, as they are profit-driven organization they cannot exceed their capability in order to meet the needs of the customers like the NCBs. At last, we can come to the conclusion that PCBs are quite efficient in satisfying needs of the clients more efficiently, sharply and timely at a comparatively higher rate. Now, we can discuss the growth of export business of ABBL in more details in Table 1.11.

From Table 1.11, we can see that at the very initial stage, the impressive export growth of ABBL was seen in the years of 1983 (183.60 per cent), 1984 (81.10 per cent) and 1985 (133.73 per cent). After that, the growth of export went to decrease

but was positive. In the years of 1995 (-11.86), 1996 (-1.00 per cent) and 2001 (-1.90 per cent) we have seen a negative export growth. From the above Table, we can come to a conclusion that there were ups and downs of export growth of ABBL. The impressive growth rates were achieved in the years of 1990 (37.82 per cent) and 2006 (41.93 per cent). In 2008, exports (39.95 per cent) experienced significant growth keeping in pace with the overall business. Export business concentration was in the area of frozen fish, ready-made garments, knitwear and other indigenous products. The above Table is shown below graphically:

Figure 1.11 : Growth of Export Business of ABBL

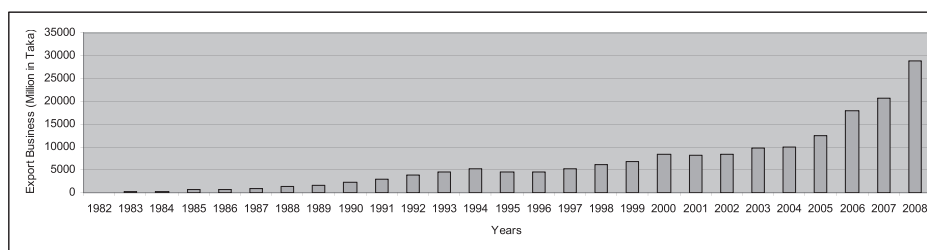


Table 1.11

4.12 Trend Growth Rate of Export Business of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of export business of ABBL. The semi-logarithmic trend equation showing the relationship between export (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for import is shown in Table 1.12.

Table 1.12: Estimated Semi-logarithmic Trend Line of Export of ABBL (1982 -2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Export Business of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.406	.078	12.817	.868	19.67	.000	Significant

Table 1.11

Note: R²= Coefficient of Determination

Table 1.12 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by ‘B’ is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the export business of ABBL during the above time period has increased. Figure 1.12 explains the estimated trend growth rate of export business of ABBL from 1982 to 2008.

Figure 1.12: Estimated Trend Line of Export Business of ABBL

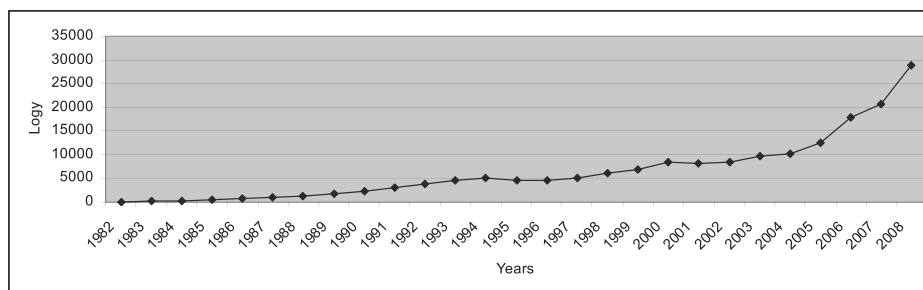


Table 1.11

4.13 Growth of Investment

AB Bank Limited, which is the pioneer private bank in the country, has been established at a critical time when the nation realized the importance of greater needs of banking service which is a pre-condition for the industrialization, especially in the private sector.

Growth of investment is very important for any organization. Especially for financial organization like PCBs, it is very critical that they keep on increasing their investments as they mature in business. Banks, no matter nationalized or PCBs, have a number of areas where they can invest their capital to utilize it to its maximum extent. Now, most of the businesses like industries (chemical, paper, garments, leather, constructions and finance) are working on the investment of the banks. Therefore, it is an essential factor for the PCBs to maintain a steady growth in their investment because without adequate investment their whole existence might come under jeopardy. That is why, every PCBs puts very importance on increasing its investments. Although banks have a number of areas where they can invest, they have divided their investments area into two parts. These are: (1) Government and (2) Others. Government part comprises treasury bonds and prize bonds etc. On the other hand, debentures, bonds and ordinary shares build up the other part. No matter which area the banks invest, they do so with two objectives ahead of them. These are:

1. To assist Central Bank as well as national economy to prosper by maintaining the flow of money in the country; and
2. To utilize their deposits in order to gain more ensured profit.

Beginning with the year 2007, Investment Banking Division was established to bring in coherence and focus in the capital market service segment of the bank. AB is the pioneer to launch merchant banking services among all commercial banks in late 2002. Since its inception, it has continuously strived towards the development of investor confidence and the capital market as a whole. Today, the

portfolio size of the Merchant Banking Wing (MBW) represents more than 1 per cent of the total market capitalization of the Dhaka Stock Exchange, the prime bourse. In 2008, MBW managed one of the largest IPO worth Taka 115.00 crore for First Security Bank Limited and a private sector Direct Listing for Shinepukur Ceramics Limited worth Taka 35.00 crore respectively. AB also stepped into one-stop stock brokerage service with corporate memberships at both the Dhaka and Chittagong Exchange in 2008 for substantial turnovers. Being committed to offer innovative and diversified services, bank also launched Custodial Services in 2007 to cater the investment needs of NRBs and foreign investors.

Table 1.13: Growth of Investment of ABBL from 1982 to 2008

Years	Investment	(Taka in Million)
		SGR
1982	110.20	-
1983	166.00	50.64
1984	220.7	32.95
1985	300.50	36.16
1986	364.4	21.26
1987	400.30	9.85
1988	531.40	32.75
1989	673.0	26.65
1990	755.80	12.30
1991	890.10	17.77
1992	1100.55	23.64
1993	1249.17	13.50
1994	1019.57	-18.38
1995	1423.16	39.58
1996	1676.97	17.83
1997	1537.38	-8.32
1998	1703.91	10.83
1999	2113.06	24.01
2000	2429.66	14.98
2001	2703.73	11.28
2002	3218.63	19.04
2003	3335.87	3.64
2004	6738.15	101.99
2005	4060.95	-39.73
2006	6281.37	54.68
2007	8884.60	41.44
2008	11408.54	28.40

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Optimistic about the growth of capital market in future and proactive to equip with a diversified range of products and services to cater all kinds of capital market service needs, AB plans to launch an Asset Management Company. Keeping in pace with the vision to reach services to the investors across Bangladesh, geographic expansion at several places in Dhaka, Chittagong and Sylhet are planned in addition to the existing platforms. Now, the following Table 1.13 shows the growth of investment of ABBL from 1982 to 2008.

From Table 1.13, we can see that at the initial stage, the growth of investment of ABBL increased up to 1985. After this year, the growth of investment was positive but decreased. In this way, there were ups and downs of the growth of investment of ABBL. In the years of 1994, 1997 and 2005, the growth of investment of ABBL was negative. The highest growth rate was recorded in the year 2004 (101.99 per cent). The significant growth rates were achieved in the years of 2007 (41.44 per cent), 2006 (54.68 per cent) and 1983 (50.64 per cent). Except those years, we can come to a conclusion that the growth of investment of ABBL is increasing day by day. This is shown further in details in Figure 1.13.

Figure 1.13: Growth of Investment of ABBL

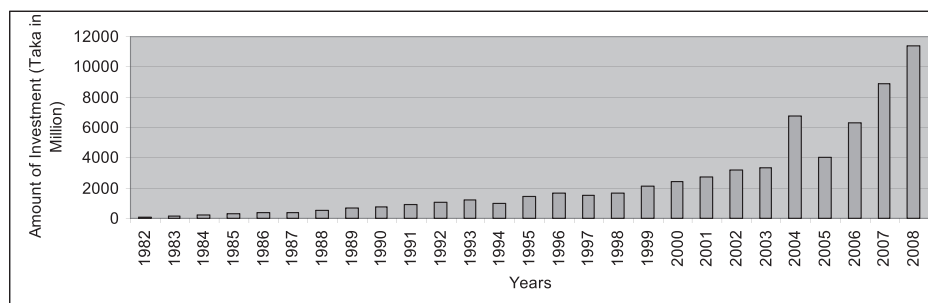


Table 1.13

4.14 Trend Growth Rate of Investment of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of investment of ABBL. The semi-logarithmic trend equation showing the relationship between investment (Y) as dependent variable and time (X) as

Table 1.14: Estimated Semi-logarithmic Trend Line of Investment of ABBL (1982-2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Investment of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.195	.065	27.971	.969	16.55	.000	Significant

Note: R²= Coefficient of Determination

Table 1.13

independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for investment is shown in Table 1.14.

Table 1.14 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the investment of ABBL during the above time period has increased. Figure 1.14 explains the estimated trend growth rate of investment of ABBL from 1982 to 2008.

Figure 1.14: Estimated Trend Line of Investment of ABBL

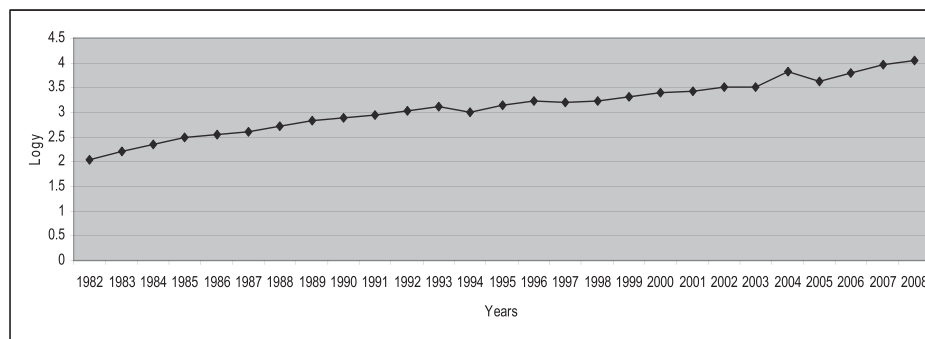


Table 1.13

4.15 Growth of AB Bank's Income, Expenditure and Net Profit

Like any other institution commercial banks also require income for its survival. Income is considered as the closest proxy of its total output. It represents the reward or return of all banking operations. On the other hand, expenditure is treated as the closest proxy of all the inputs of banking production function. In other words, it represents the cost of all inputs used for its operation. The difference between total income and total expenditure represents net profit. The balance of net profit after making necessary provision for tax is divisible among the owners or shareholders. Hence, the volume of total income and total expenditure represents the activities of the banks and net profit after making provision for tax represent the net result of all activities.

4.15.1 Growth of Total Income

For a financial institution especially like PCBs, it is very important to generate income at a satisfactory level. As they are profit-oriented organizations, they have obligations towards their investors, shareholders, stakeholders by providing them continuous return on their input. It is not like a non-profit organization that is not

obligated to anyone in regards to loss or profit. Incomes for PCBs, come from various sources such as credit allocation, loans and investments. Now, growth of ABBL's total income is analysed in Table 1.15.

Table 1.15: Growth of Total Income of ABBL

(Taka in Million)		
Years	Total Income	SGR
1982	12.33	-
1983	79.91	1668
1984	646.13	179
1985	274.90	39
1986	324.34	17
1987	386.38	1
1988	506.6	2
1989	586.24	-63
1990	762.80	171
1991	878.60	34
1992	998.94	20
1993	1003.94	-22
1994	921.44	75
1995	862.88	-41
1996	978.44	155
1997	1049.68	-13
1998	1159.40	-1
1999	1353.13	0
2000	1782.01	79
2001	2199.45	66
2002	2419.51	-10
2003	2985.15	69
2004	3001.20	5
2005	3149.04	12
2006	5413	21
2007	8487.20	24
2008	11485.18	45

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Table 1.15 shows the growth of total income of ABBL from 1982 to 2008. The total income of ABBL increased to Taka 12.33 million in 1982 against Taka 79.91 million in 1983 showing an increase of 1668 per cent over the previous year. In this way, the SGR of ABBL sharply decreased to 179 per cent in 1984. After 1984, it was followed by a decreasing trend up to 1988. The maximum SGR of ABBL was 1668 per cent recorded in the year of 1983. The negative SGRs of total income of ABBL were (-63 per cent), (-22 per cent), (-4 per cent), (-13 per cent),

Figure 1.15: Growth of Total Income of ABBL

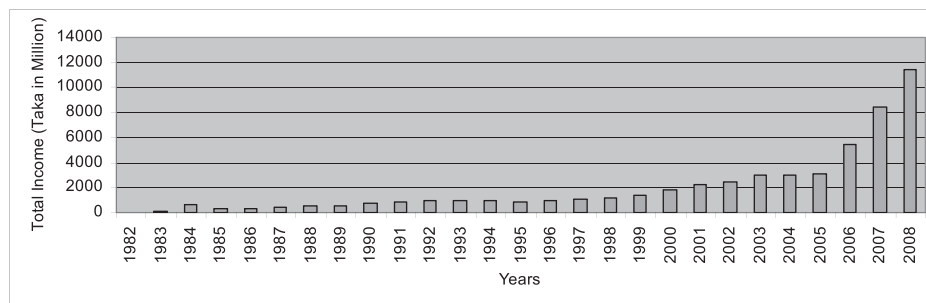


Table 1.15

(-1 per cent) and (-10 per cent) recorded in the years of 1989, 1993, 1995, 1997, 1998 and 2002. Except those years, the total income of ABBL showed an increasing growth trend. This is shown further in details in Figure 1.15.

4.15.2 Trend Growth Rate of Total Income of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of total income of ABBL. The semi-logarithmic trend equation showing the relationship between total income (Y) as dependent variable and time (X) as

Table 1.16: Estimated Semi-logarithmic Trend Line of Total Income of ABBL (1982 -2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Total Income of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.052	.067	9.926	.798	16.68	.000	Significant

Note: R²= Coefficient of Determination

Table 1.15

independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for total income is shown in Table 1.16.

Figure 1.16: Estimated Trend Line of Total Income of ABBL

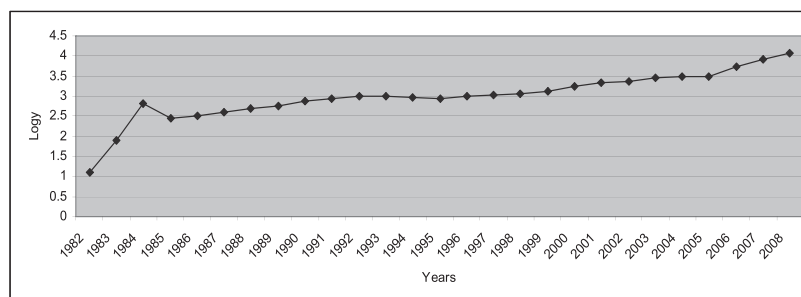


Table 1.15

Table 1.16 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the total income of ABBL during the above time period has increased. Figure 1.16 explains the estimated trend growth rate of total income of ABBL from 1982 to 2008.

4.15.3 Growth of Total Expenditure

Growth of expenditure for a bank is also an important factor. Usually where growth in expenditure does not only mean increase on their expenses but rather a growth in their capacity and capability. A bank may increase its expenditure to

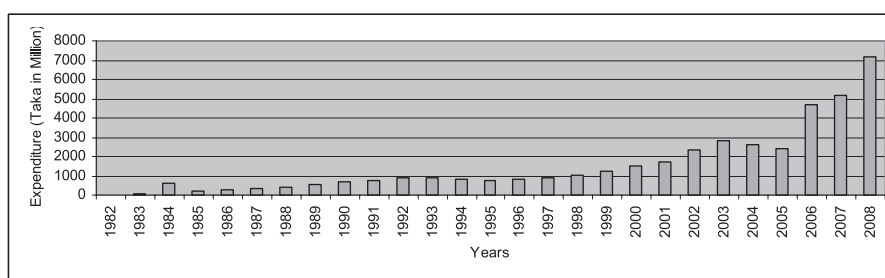
Table 1.17: Growth of Total Expenditure of ABBL

(Taka in Million)		
Years	Total Expenditure	SGR
1982	11.96	-
1983	64.37	438
1984	597.90	829
1985	204.55	-66
1986	255.48	25
1987	321.84	26
1988	436.42	36
1989	555.69	27
1990	693.50	25
1991	779.92	12
1992	898.49	15
1993	916.77	2
1994	796.08	-13
1995	791.44	-1
1996	805.15	2
1997	910.13	13
1998	1020.96	12
1999	1215.46	19
2000	1518.15	25
2001	1756.17	16
2002	2317.34	32
2003	2821.80	22
2004	2641.14	-6
2005	2394	-9
2006	4702.31	96
2007	5161.91	10
2008	7186.79	39

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increase the number of bank branches, acquisition of workforce and maintenance, development and motivation of its human resources. Banks should keep in mind that without expanding their operation and business and developing their workforce, it would be very difficult for them to sustain themselves in this competitive market. Now, growth of ABBL’s total expenditure is displayed in Table 1.17.

Figure 1.17 Growth of Total Expenditure of ABBL



Source: Table 1.17

Table 1.17 shows the growth of total expenditure of ABBL from 1982 to 2008. The total expenditure of ABBL increased to Taka 11.96 million in 1982 against Taka 64.37 million in 1983 showing an increase of 438 per cent over the previous year. In this way, the SGR of ABBL increased to 829 per cent in 1984. After 1984, it was negative growth that is (-66 per cent). Again it decreased but became positive in 1986. The maximum SGR of ABBL was 829 per cent recorded in the year of 1984. The negative SGRs of total expenditure of ABBL were (-66), (-13), (-1), (-6) and (-9 per cent) recorded in the years of 1985, 1994, 1995, 2004, and 2005. The impressive growth rate was occurred in 2006 (96 per cent). Except those years, the growth of total expenditure of ABBL showed an increasing growth trend. This is shown further in details in Figure 1.17.

4.15.4 Trend Growth Rate of Total Expenditure of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of total expenditure of ABBL. The semi-logarithmic trend equation showing the relationship

Table 1.18: Estimated Semi-logarithmic Trend Line of Total Expenditure of ABBL (1982 -2008) (Estimated Statistics of the Equation: Log Y = A + BX)

Total Expenditure of ABBL	A	B	t	R ²	TGR	P-value	Result
	2.011	.065	9.786	.793	16.14	.000	Significant

Note: R²= Coefficient of Determination
Table 1.17

between total expenditure (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for total expenditure is shown in Table 1.18.

Figure 1.18: Estimated Trend Line of Total Expenditure of ABBL

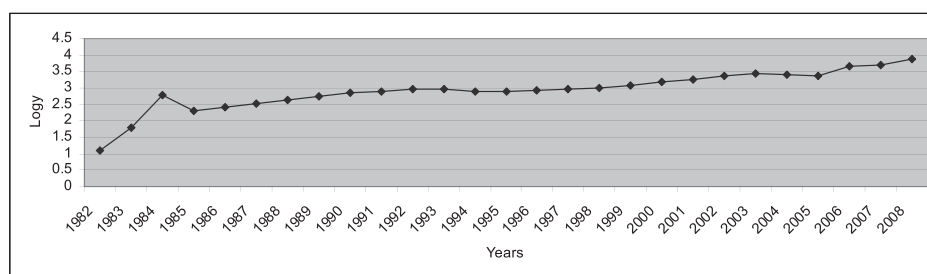


Table 1.17

Table 1.18 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at five per cent level of significance. It, therefore, suggests that the expenditure of ABBL during the above time period increased. Figure 1.18 explains the estimated trend growth rate of total expenditure of ABBL from 1982 to 2008.

4.15.5 Growth of Net Profit (After Tax)

Like any other commercial organization, PCBs try to maximize the net profit. It shows the financial strength of a bank. Every financial institution like bank wants to maximize profit. Being a profit-oriented organization, PCBs have financial obligation to its investors, shareholders and stakeholders. Besides, as it is a financial intermediary, it must attempt to raise fund from internal source. Most important thing is that it shows the financial strength of that particular bank which in turn determines the customers' trust on the bank. All these set the collective weight of net profit for a bank.

Competing against the rivals, all the PCBs try to accelerate the growth rate of net profit. Thus it is a vital scale to justify the relative strength of a bank. To view the ABBL's position in this regard Table 1.19 is considered.

Table 1.19 shows the growth of net profit of ABBL from 1982 to 2008. The total net profit of ABBL increased to Taka 0.37 million in 1982 against Taka 6.54 million in 1983 showing a highly increase of 1668 per cent over the previous year. In this way, the SGR of net profit increased to 179 per cent in 1984. The highest

Table 1.19: Growth of Net Profit of ABL

Years	(Taka in Million)	
	Net Profit (After Tax)	SGR
1982	0.37	-
1983	6.54	1668
1984	18.26	179
1985	25.35	39
1986	29.76	17
1987	30.19	1
1988	30.90	2
1989	11.55	-63
1990	31.30	171
1991	41.88	34
1992	50.35	20
1993	39.17	-22
1994	68.56	75
1995	40.44	-41
1996	103.30	155
1997	89.55	-13
1998	88.44	-1
1999	88.67	0
2000	158.86	79
2001	263.28	66
2002	237.39	-10
2003	400.27	69
2004	419.95	5
2005	471.06	12
2006	568.68	21
2007	702.38	24
2008	1016.02	45

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growth of net profit rose to 1668 per cent in 1983. The remarkable growth rates of net profit of ABL was achieved in the years of 1984 (179 per cent), 1990 (171 per cent), 1994 (75 per cent), 2000 (79 per cent), 2001 (66 per cent), 2003 (69 per cent) and 2008 (45 per cent). The negative SGRs of net profit of ABL were in 1989, 1993, 1995, 1997, 1998, and 2002. Except those years, the growth of net profit of ABL showed an increasing growth trend. This is shown further in details in Figure 1.19.

Figure 1.19: Growth of Net Profit of ABBL

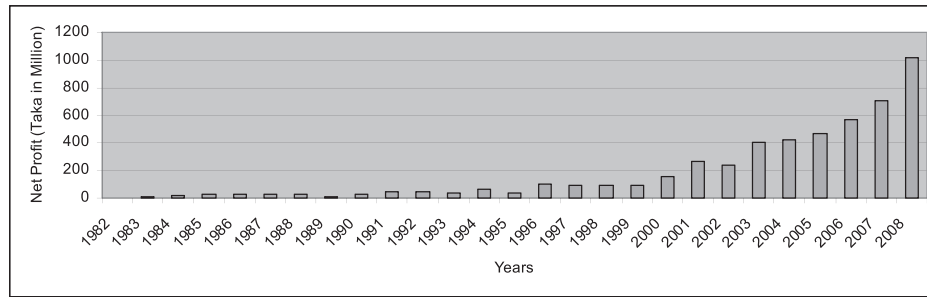


Table 1.19

4.15.6 Trend Growth Rate of Net Profit of ABBL

The semi-logarithmic trend line is estimated for measuring trend growth rate of net profit of ABBL. The semi-logarithmic trend equation showing the relationship between net profit (Y) as dependent variable and time (X) as independent variable has been fitted by the least square method and the significance of the coefficient of time has been tested by the t-test technique. The estimated semi-logarithmic trend equation for net profit is shown in Table 1.20.

Table 1.20: Estimated Semi-logarithmic Trend Line of Net Profit of ABBL (1982-2008) (Estimated Statistics of the Equation: $\log Y = A + BX$)

Total Expenditure of ABBL	A	B	t	R ²	TGR	P-value	Result
	.661	.084	11.354	.838	21.34	.000	Significant

Note: R²= Coefficient of Determination

Table 1.19

Table 1.20 shows that the trend line equation has positive slope (i. e., the sign of the coefficient of time denoted by ‘B’ is positive) and the slopes was found

Figure 1.20: Estimated Trend Line of Net Profit of ABBL

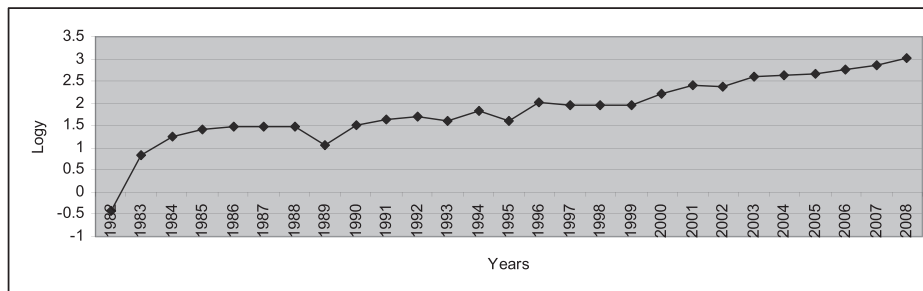


Table 1.19

statistically significant at five per cent level of significance. It, therefore, suggests that the net profit of ABBL during the above time period increased. Figure 1.20 explains the estimated trend growth rate of net profit of ABBL from 1982 to 2008.

5. Major Findings of the Study

In case of the growth of branches of ABBL, it is found in this study that it is all along positive except the single year 2005. The highest growth rate of branches of ABBL was found in 1983 (200 per cent). The remarkable growth also existed in the years of 1984 (50 per cent), 1985 (44.44 per cent) and 1986 (38.46 per cent). The trend line equation has positive slope (i.e., the sign of the coefficient of time denoted by B is positive) and the slope was found statistically significant at 5 per cent level of significance. The R value of .71 revealed that the independent variable (time) explained for about 71 per cent of the variations in the dependent variable (branches). The trend growth rate of AB Bank's branches is found to be 9.9 per cent.

In case of the growth of manpower of ABBL, it is found in this study that it is all along the positive except the years of 1997, 1999, 2003 and 2005. The trend growth rate of manpower of ABBL is found to be 5.93 per cent. It is found in this study that ABBL had a continuous positive growth in its deposit collection except the years of 1996 and 2005. The highest remarkable growth rate was recorded in the year of 1983 (386.47 per cent). The trend growth rate of deposits of ABBL is found to be 17.76 per cent.

The study indicates that at the very beginning, ABBL had an outstanding growth of 92.59 per cent in 1984 in case of loans and advances. It also shows that there existed a negative growth rate. So, there were ups and downs of loans and advances of ABBL. The trend growth rate of loans and advances of ABBL is found to be 17.76 per cent.

In case of import of ABBL, we can see that there is no constant increasing growth rate in its import business. Although we see a wide fluctuation in the growth rate, the overall amount increased in a positive manner except the years 1985, 1986, 1990, 1996, 2001 and 2004 where the growth rate went negative. In 2008, imports (44.59 per cent) experienced significant growth keeping in pace with the overall business. In the year 1984, the outstanding growth rate was 110.24 per cent. The trend growth rate of imports of ABBL is found to be 14.55 per cent.

At the very initial stage, the impressive export growth of ABBL was seen in the years of 1983, 1984 and 1985. After that, the growth of exports went down. In the years of 1995, 1996 and 2001 we have seen a negative export growth. From the

above analysis, we can come to a conclusion that there were ups and downs of export of ABBL. Trend growth rate of export is to be found 19.67 per cent.

It is found in this study that the highest growth rate of investment recorded in the year 2004 (101.99 per cent). In the years of 1994, 1997 and 2005, the growth of investment of ABBL was negative. Except those years, we observe that the growth of investment of ABBL is increasing day by day.

The study shows that the trend line equation of income of ABBL has positive slope (i.e., the sign of the coefficient of time denoted by 'B' is positive) and the slope was found statistically significant at 5 per cent level of significance. It, therefore, suggests that the income of ABBL during the study period from 1982 to 2008 has increased. The trend growth rate of income of ABBL is to be found 16.68 per cent.

The study shows that the total expenditure of ABBL increased from Taka 11.96 million in 1982 to Taka 64.37 million in 1983 showing an increase of 438 per cent over the previous year. The negative growth rates of total expenditure of ABBL were (-66), (-13), (-1), (-6), and (-9) per cent recorded in the years of 1985, 1994, 1995, 2004 and 2005. Except of those years, the growth of total expenditure of ABBL showed an increasing growth trend.

The significant growth rate of net profit of ABBL was achieved in the years of 1984 (179 per cent), 1990 (171 per cent), 1994 (75 per cent), 2000 (79 per cent), 2001 (66 per cent), 2003 (69 per cent) and 2008 (45 per cent). Except those years, the growth of net profit of ABBL showed an increasing growth trend.

6. Conclusion

This study presents the growth trends of ABBL in post-independence period. From the above analysis, it is observed that the values of R^2 of branches, manpower, deposits, loans and advances, import, export, investment, total income, total expenditure and net profit are more than .70. The high R^2 value indicates that the model is well fit and the explanatory powers of the model is very high. So, we can expect that the indicators for the performance of ABBL will work well in course of time.

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