Internship Report

on

Financial Performance Evaluation of Sonali Bank PLC.

Submitted To

Professor Dr. Mostafa Kamal

Department of Business Administration

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Daffodil International University

Submitted By

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Major in Finance

Bachelor of Business Administration (B.B.A.)

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Letter of Transmittal

Date: 04th January, 2025

Professor Dr. Mostafa Kamal

Department of Business Administration

Daffodil International University

Daffodil Smart City (D.S.C.), Birulia, Savar, Dhaka-1216

Subject: Requesting acceptance of my report on "Financial Performance Evaluation of Sonali Bank PLC."

Sir,

During my internship, I finished the "Financial Performance Evaluation of Sonali Bank PLC" report. I am grateful to be able to share my internship report with you, and I am delighted to inform you that it is complete.

In order to compile this report, I made every effort to collect relevant and instructive information. For me, working on this topic has been a fantastic experience. I made an effort to prepare an engaging and comprehensive report given the limited time and resources available.

Lastly, I would want to express my gratitude for giving me the opportunity to learn about development and education and to refine my skills, both of which will be helpful in my future undertakings. I hope this report satisfies the requirements for a B.B.A. internship.

Sincerely yours,

Shishir Saha

Shishir Kumar Saha
ID: 192-11-6282 | Major in Finance
Department of Business Administration
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Daffodil International University

Certificate of Approval

This certifies that Shishir Kumar Saha, ID: 192-11-6282, Major in Finance, submitted the internship report titled "Financial Performance Evaluation of Sonali Bank PLC." It was recommended for submission and presentation as part of the B.B.A. program at Daffodil International University's Department of Business Administration, Faculty of Business & Entrepreneurship.

In addition to being an excellent student, Shishir Kumar Saha is a decent and moral guy. Working with him has been an absolute pleasure. I hope he has a successful life.

Professor Dr. Mostafa Kamal
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Students's Declaration

My name is Shishir Kumar Saha. I am able to state with certainty that the work included in my internship report has never before been submitted for acknowledging any academic degree to any other college, university, or organization. There is currently no copyright protection for the work I have done, and my report does not contain any instances of plagiarism from earlier work completed for a degree or elsewhere.

I further certify that the study was conducted primarily to fulfil my academic obligations and for no other purpose. It cannot be used in a way that benefits the corporation's adversaries.

Shishir Saha

Shishir Kumar Saha

ID: 192-11-6282

Program: B.B.A (Major in Finance)

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Acknowledgement

To begin, I want to express my gratitude to Almighty God for enabling me to finish my internship and write this report. This achievement would not have been possible without his approval and direction.

Additionally, I want to thank my parents for helping me along the way as I pursued this BBA. Without their love and support, it would not be possible.

I also want to express my gratitude to Professor Dr. Mostafa Kamal Sir, who oversaw my internship, for his invaluable help and steadfast support. When designing our study, his well-informed recommendations and helpful critique were crucial.

In order to put together this report, I would like to thank everyone who provided me with relevant news and company data. Without their assistance and hard work, this project would not have been possible.

Executive Summary

The purpose of this study was to examine Sonali Bank PLC's financial performance evaluation. I was able to learn about the current state of Sonali Bank in Bangladesh. I worked and acquired useful real-world financial expertise. simultaneously to learn about Sonali Bank PLC's performance. The report shows how diligently I worked to adjust to a new environment and overcome obstacles in order to comprehend how Sonali Bank functions in the sector. The report has been separated up into five sections. I've talked about Sonali Bank's overview. The mission, vision, and slogan of Sonali Bank were discussed. It also discussed Sonali Bank's products, organizational hierarchy, and managerial structure. Next, I developed an analysis of Sonali Bank's financial performance and theoretical aspects. I discussed the financial performance analysis of Sonali Bank using measures, including the liquidity, profitability, solvency, and other factors. In relation to Sonali Bank's results, I assessed the bank's performance, offered some suggestions for improving Sonali Bank, and concluded with a conclusion. Additionally, based on the debt-to-equity ratio, times interest earned ratio, return on equity, and EPS, ratio analysis showed Sonali Bank may improve in these areas.

Last but not least, I must admit that the bank's security policy may prevent some information about itself from being included in this report because there are some specifications where the organization has to maintain greater confidentiality.

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CHAPTER ONE

INTRODUCTION

CHAPTER-1: INTRODUCTION

1.1 Introduction

In common usage, the term "bank" indicates that it relates to a financial organization. A country's overall economic status may be inferred from the state of the banking sector. Any country's banking sector is crucial to its economic development and activity. Savings, commercial, cooperative, investment, and central banks are among the many different kinds of banks. But we mean commercial banks when we say "banks" without any limitations or prefixes. An economy like Bangladesh's is mostly driven by its commercial banks. Commercial banks dominate the financial sector in Bangladesh, and the performance of the banking sector and commercial banks has a significant impact on macroeconomic management. Prioritizing the restructuring of the financial system and the growth needs of the war-torn economy, banking primarily grew in the state sector before progressively liberalizing in the next years. The idea that banks should be allowed to work in the public sector to promote growth through public initiative was becoming more and more popular. Following Bangladesh's independence, a small number of public banks were allowed for the first time. The Sonali Bank is one of them Today, the banking concept is no longer used in branches or branch cabins. Bankers are currently doing non-cabin banking. One crucial element of bank services is the guarantee of the service provider's availability. It is now essential for everyone to have a basic understanding of banking and financial processes. 62 scheduled banks are now operating around the country. Of them, six are state-owned (including three specialized banks), nine are foreign commercial banks, forty-three are private commercial banks, and one is a digital commercial bank. The financial sector in Bangladesh is changing dramatically, although persistent inefficiency still exists. The biggest problem affecting Bangladesh's banking industry is bank loan default. The problem of loan default in Bangladesh has been addressed in a number of ways. One of them is to have a credit policy and procedural rules that are required by Bangladesh Bank. As a result, a bank's financial performance includes all necessary analysis. One of Bangladesh's biggest commercial banks, Sonali Bank PLC, is a state-owned enterprise. It was created in 1972 after two previous Pakistani banks were nationalized, and it is run by the Ministry of Finance. Sonali Bank offers a variety of financial services, including as corporate and retail banking, loans for small businesses and agriculture, and financing for foreign commerce. Sonali Bank serves millions of clients, including individual account holders, businesses, and governmental organizations, through its extensive branch network throughout Bangladesh and a few abroad locations in nations like the USA and the UK. A wide range of services are provided by Sonali Bank, including as current and savings accounts, loans, fixed deposits, remittance services, foreign exchange, and online banking. Its ability to contact Bangladeshi expats who send money home makes its remittance services especially noteworthy. When it comes to allocating funding for government initiatives like infrastructure, agriculture, and rural development, the bank is essential. Additionally, it backs a number of government-sponsored initiatives aimed at reducing poverty and promoting economic development. Sonali Bank has recently made efforts to update its service offerings, emphasizing mobile apps and internet banking to increase client accessibility and boost service effectiveness. To meet the demand for digital services, the bank has also introduced electronic financial transfers and ATM networks. Sonali Bank participates in a number of corporate social responsibility (CSR) projects, such as health programs, educational scholarships, and assistance with disaster relief.

1.2 Background of the study

Practical application and knowledge of theory are not the same thing. Theoretical knowledge alone cannot prepare individuals for real-world situations. When theoretical knowledge is used in real-world situations, its full potential is realized. The goal of an internship is to put one's academic knowledge to use in a practical setting. An individual might become an expert in real life and manage it flawlessly by accumulating practical knowledge. Each and every BBA student at Daffodil International University should take advantage of the internship program in order to gain practical understanding about real-life situations. The main goal of the curriculum is to expose the students to the working world. I completed a three-month internship program at Sonali Bank PLC in order to obtain real-world experience. In addition to helping me build critical soft skills like time management, organization, flexibility, problem-solving, and teamwork, it allowed me to use my theoretical knowledge.

This report is titled “Financial Performance Evaluation of Sonali Bank PLC” was assigned by my academic supervisor.

1.3 Objectives of the study

1.3.1 Broad Objective

This report's broad adjective is to evaluate Sonali Bank PLC's financial performance. The study's primary goal will be to present Sonali Bank's financial performance analysis in order to fulfil criteria for the BBA program.

1.3.2 Specific Objectives

- To relate theoretical knowledge with practical knowledge during my internship period.
- To explore the financial and operational activities of Sonali Bank PLC.
- To evaluate financial performance of Sonali Bank over the past five years using a range of financial ratios.
- To identify the findings with the financial performance of Sonali Bank and also provide possible recommendations in light of the findings.

1.4. Methodology of Data Collection

It is a detailed report that was created by compiling pertinent information. Some of the data are secondary, while just a small percentage are primary. Information for this study was gathered from the Sonali Bank branch in Chashara, Narayangonj. I also used websites and pertinent papers to add extra context to the report.

1.4.1 Primary Sources

Primary data source is one that is gathered with a specific goal in the forefront. During my three-month internship, I spoke with the supervisor and other Sonali Bank employees while gathering data directly from the officers. Working with Sonali Bank PLC gave me the chance to compile this report using relevant sources.

1.4.2 Secondary Sources

Secondary data is information that has been gathered via the use of outside sources. Information about the Sonali bank has been gathered via:

• The official website of the bank

• The official page on Facebook.

• A range of publications.

• Various articles.

• Sonali Bank's annual reports that pertain to this report topic are accessible online.

1.4 Limitations of the Study

• Time: Three months is insufficient time to completely comprehend how each branch operates.

• Availability: One issue is that officers are too busy to work with me.

• Policy: The bank has a policy of withholding some information and data that could be useful.

• Reluctance: Because of the uncertainty, officers are reluctant to give truthful information.

• Support: Bank employees are rarely involved since they are unable to provide sufficient assistance.

• Access: Information pertaining to legal movement was unavailable.

• Rules: Because of the organization's rules and limitations, detailed information was not possible.

• Resources: One workstation cannot serve as a comprehensive study space for financial systems.

CHAPTER TWO

ORGANIZATIONAL OVERVIEW

CHAPTER-2: ORGANIZATIONAL OVERVIEW

2.1 Overview

A paid-up capital of 30 million taka was deployed to establish Sonali Bank. Taka 10 billion was the authorized capital while Taka 3.272 billion was the paid-up capital in 2001. Its authorized capital is currently 10 billion Taka, and its paid-up capital is 9 billion Taka. By June 30, 2000, the bank's reserve funds had grown from Taka 60 million in 1979 to Taka 2.050 billion. On November 15, 2007, the bank changed its name to Sonali Bank Limited and became a completely government-owned Public Limited Company, taking over all of Sonali Bank's assets, liabilities, and business activities. The management of the bank has been given the freedom they need to improve competitiveness and run the business effectively since corporatization.

There are 1231 branches of Sonali Bank in all. Two of them are overseas, 500 are in cities, and 730 are in rural areas. To help with foreign exchange transfers, Sonali Bank also operates Sonali Currency Company Inc. in the USA and Sonali Bank (UK) Ltd. in the UK. Dhaka, Chittagong, Sylhet, Moulvibazar, Beanibazar, Balaganj, Biswanath, Jagan Nathpur, Sunamganj, Gopalganj, Nabigonj, Hobigonj, Kulaura, or Tajpur are among the 14 locations in Bangladesh where Sonali Bank UK transfers money directly. In the UK, there are now three locations: one in Manchester, one in Small Heath, Birmingham, and one in Osborn Street, London.

2.1.1 Mission

World-renowned financial organization with a strong social conscience.

2.1.2 Vision

Committed to providing a wide range of high-quality products that meet the numerous requirements of people in an effort to improve their quality of life, generate value for all parties involved, and aid in the nation's socioeconomic growth.

2.1.3 Slogan

Trusted and smart

2.2 Corporate Profile

Name of the Company	**:** Sonali Bank Limited
Chairman	: Mohammad Muslim Chowdhury
CEO and Managing Director	: Md. Shawkat Ali Khan
Company Secretary	: Mr. Tauhidul Islam
Legal Status	: Public Limited Company Emerged as a nationalized commercial bank in 1972, following the Bangladesh Bank
Genesis	: (Nationalization) Order 1972 (PO No. 26 of 1972), by merging the National Bank of Pakistan, Bank of Bahawalpur, and Premier Bank.
Date of Incorporation	: 03 June, 2007
Date of Vendor's Agreement	: 15 November, 2007
Registered Office	: 35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh
Authorized Capital	: Taka 6000.00 Crore
Paid-up Capital	: Taka 4530.00 Crore
Number of Employee	: 18,187
Number of Branches	: 1233
Phone-PABX	: 0257161080-88
FAX	: 88-02-9561410, 9552007
SWIFT	: BSONBDDH
Website	: https://www.sonalibank.com.bd
E-mail	: info@sonalibank.com.bd
Logo:	

2.3 Organizational Hierarchy

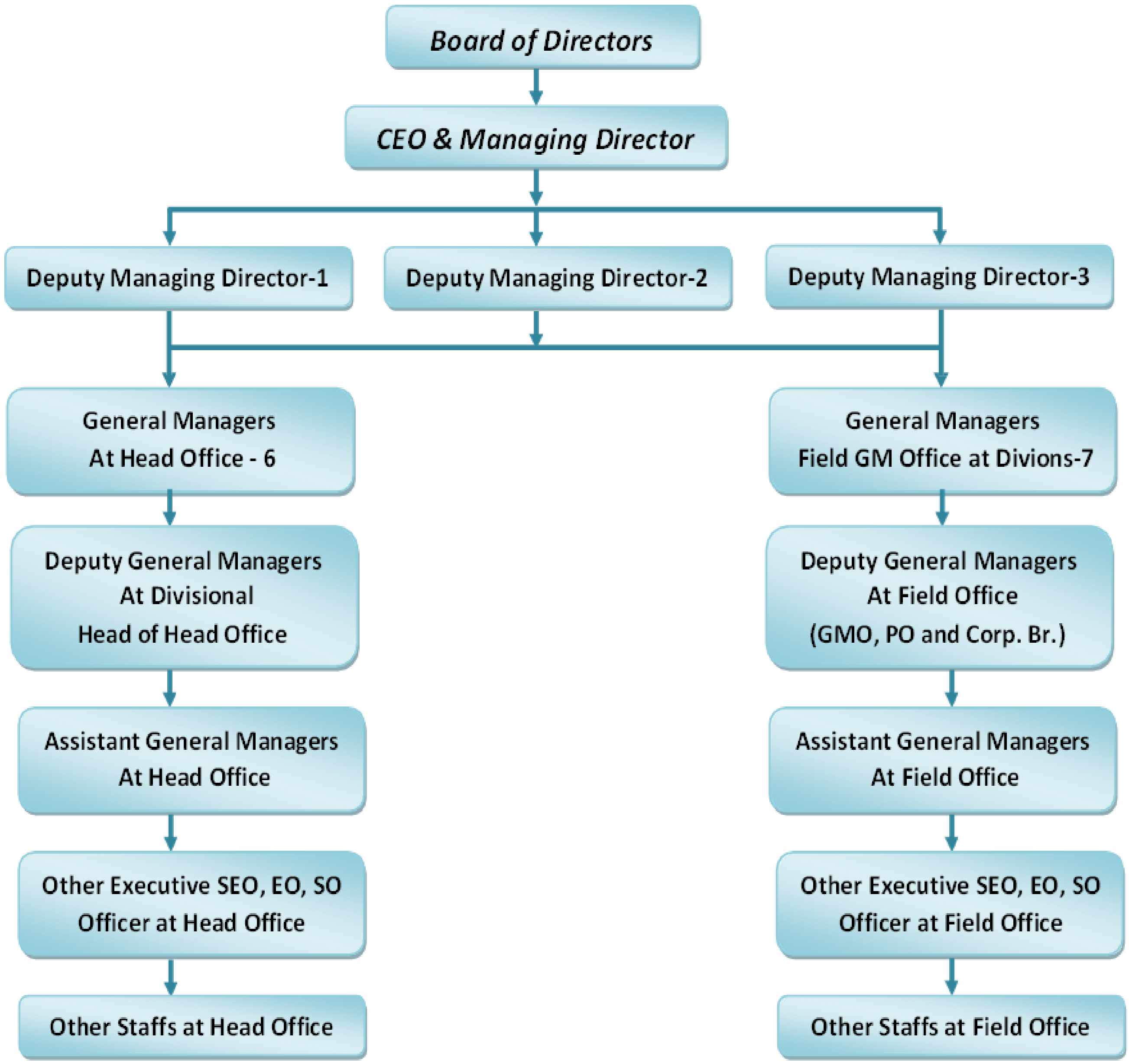


Figure: Organogram of Sonali Bank Limited (Considering Positions)

2.4 Products and Services offered by Sonali Bank

- Personal Banking
  - Savings Account
  - Daily Profit Account
  - FDR Account
  - Trade Finance
- Rural Credit
- Micro Credit
- International Banking
- Industrial Banking
- Deposit & Credit Schemes
- SME Banking
- Foreign Currency A/C
- Investment Bond
- Govt. Securities Investment Window
- Customer Service Assessing Methodology
- Offshore Banking
- Card Services
- NBR-Sonali Bank e-Payment
- Agent Banking
- Ancillary Service
- Locker
- SMS Banking
- Remittance
- Digital Banking
- Islamic Banking

CHAPTER THREE

THEORITICAL ANALYSIS

CHAPTER-3: THEORITICAL ANALYSIS

3.1 Ratio Analysis of Sonali Bank

Ratio Analysis

In the world of finance, a ratio analysis is a quantitative evaluation of the facts. The cash flow, income, and balance sheets are among the line items included in financial statements that serve as the foundation for ratio analysis. The ratios between the items are then calculated. A company's liquidity, profitability, and solvency are evaluated using ratio analysis, along with other facets of its operational and financial performance.

Assumption of Ratio Analysis

The most popular way to summarize financial statement data is using the ratio form. Some justifications for examining data in ratio form are as follows:

- ✓ To take into consideration the effects of changes in the bank's size over time.
- ✓ To increase the data's adherence to statistical techniques' underlying presumptions.
- ✓ To illustrate a theory in which a ratio serves as the pertinent variable.
- ✓ To make advantage of an empirical regularity found between a financial ratio and the estimate of an interest variable.

3.2 Liquidity Ratio

Liquidity ratios are a set of financial metrics used to evaluate a debtor's ability to pay off outstanding debts without needing to generate more money. These ratios will be essential for comprehending Sonali Bank's operational effectiveness and financial stability.

3.2.1 Current Ratio

Definition: A liquidity ratio called the current ratio shows how well a company can use its short-term assets to pay off its short-term debts. The current ratio can be calculated by dividing the current assets of a business by its current liabilities. The current ratio is a measure of a company's ability to fulfill its obligations over the next 12 months.

Assumptions: This ratio involves the assumption that all current assets, including receivables and inventories, may be sold to pay off short-term debt. The possibility that some of the present assets could not be easily marketable within the year is not taken into account.

Formula: Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

Justification: The firm is in a good position in terms of liquidity if the current ratio is more than 1, which indicates that its current assets would outweigh its current liabilities. A ratio below one indicates that a company is unable to pay its short-term obligations. Investors or creditors are interested in this ratio because it provides information about the company's financial health and its short-term capacity for efficient working capital management.

3.2.2 Cash Ratio

Definition: The cash coverage ratio—better known as the cash ratio—is a liquidity measure that assesses a company's ability to settle its current debts using cash and its equivalents, such as marketable securities. By dividing cash and cash equivalents by current obligations, one may get the cash ratio.

Assumptions: The cash ratio makes the assumption that a business would only employ its most liquid assets in cash or equivalents and that it could pay off all of its current liabilities right away if it had to. Other current assets are not taken into account; that is, while inventories and accounts receivable may take some time to generate cash, they are not taken into account under this ratio.

Formula: Cash ratio = $\frac{\text{Cash + Cash Equivalents}}{\text{Current Liabilities}}$

Justification: Because it only counts cash and cash equivalents in its calculation and leaves out other current assets, the cash ratio has a stricter definition of liquidity than the current ratio. Therefore, the larger the cash ratio, the stronger the position of the corporation in fulfilling its short-term debt with less reliance on liquidation of assets or external funding. A highly high cash ratio, however, might mean that the business isn't making the most of its cash to generate profits.

3.2.3 Cash Reserve Ratio

Definition: The minimal percentage of a commercial bank's total deposits that must be held in cash or as balances with the nation's central bank is known as the cash reserve ratio. The nation's central bank sets the cash reserve ratio in order to maintain liquidity control and foster stability in the banking industry. For example, the Cash Reserve Requirement Rate in Bangladesh is 4%.

Assumptions: In basic terms, the CRR assumes that banks would have sufficient liquidity to cover an unexpected demand for withdrawals from bank depositors if they were required to hold a specific proportion of their deposits in reserve. Additionally, it guarantees that a portion of the bank's deposits will always be available in highly liquid form.

Formula: Cash Reserve Ratio = $\frac{\text{Amount of cash reserves held by the bank with the central bank}}{\text{Net Demand and Time Liabilities}}$

Justification: Because central banks utilize the CRR to regulate the amount of money in the economy, it is significant. A central bank is thought to regulate the amount of money that banks may lend by altering the CRR; as a result, it maintains control over inflation and economic expansion. A lower CRR increases the lending capacity, but a higher CRR indicates banks put less money for lending to generate interest.

3.2.4 Statutory Liquidity Ratio

Definition: The minimal amount of NDTL held in liquid forms, such as cash, gold, or other authorized securities, that is anticipated of commercial banks is known as the Statutory Liquidity Ratio. The central bank was responsible for maintaining SLR. To guarantee that there is always a buffer of assets accessible with the commercial banks, the central bank sets the proportion. SLR at conventional banks is now set at 13 percent. SLR

Assumptions: SLR makes the assumption that banks will be sufficiently reserved and that their liquidity position will not drop below the required levels at any one time if a specific percentage of deposits are retained in liquid assets. This ratio also makes the assumption that, in order to prevent insolvency, a certain proportion of bank deposits must constantly be held in low-risk or no-risk assets.

Formula: Statutory Liquidity Ratio = $\frac{\text{Liquid Assets}}{\text{Net Demand and Time Liabilities}}$

Significance: SLR is crucial for maintaining the general stability of the financial system since it keeps banks from taking on too much credit and putting them in danger of a liquidity crisis. Additionally, it affects bank lending capacity; when SLR requirements rise, banks have less money to lend, which in turn affects credit growth and, consequently, economic growth. To encourage or discourage lending in the economy, the central bank may adjust the SLR appropriately.

3.3 Solvency Ratio

An organization's solvency ratio is a crucial measure of its ability to settle its long-term debt. A solvency ratio, a gauge of a business's financial health, indicates if its cash flow is sufficient to pay off its long-term debts. These ratios will help to shed light on an Sonali Bank's risk profile and financial soundness.

3.3.1 Debt-to-Equity Ratio

Definition: One kind of financial leverage ratio that shows the link between a company's total liabilities and shareholder equity is the debt-to-equity ratio. The quotient of the split between total liabilities and shareholder equity is displayed by this calculation. It shows how much of the company's total assets are financed by borrowing money as opposed to the capital that the owners actually possess.

Assumptions: The D/E ratio makes the assumption that a company's debts and equity are its two main funding sources. It makes the assumption that all debts must be paid back and that equity is some residual worth that shareholders will have access to after obligations are paid off.

Formula: Debt to Equity Ratio $= \frac{\text{Total liabilities}}{\text{Shareholders}' \text{Equity}}$

Justification: Because it gives information on the amount of financial leverage the firm is using, the D/E ratio is a crucial instrument in corporate finance. A high debt-to-equity ratio indicates that a business is heavily reliant on its debt. As a result, it is more likely to experience financial difficulties while the economy is struggling. A low D/E ratio, on the other hand, might be seen as a sign of financial stability when more money is coming from inside the firm to support operations rather than from debt. This is crucial for both creditors and investors as it shows how the company's capital is structured and how likely it is to pay back its long-term commitments.

3.3.2 Debt-to-Assets Ratio

Definition: The link between a company's total debt and total assets, expressed as a percentage, is known as the debt to assets ratio. Total debt divided by total assets is how it is calculated. It provides a measure of how much of a company's overall asset base is financed by debt.

Assumptions: The debt-to-assets ratio is predicated on the idea that all debts should be viewed as obligations that must be paid back and that assets might be sold to cover debts. Additionally, it makes the assumption that a company's assets and its capacity to efficiently manage and pay back its debts are linearly related.

Formula: Debt-to-Assets Ratio = $\frac{\text{Total liabilities}}{\text{Total Assets}}$

Justification: This ratio is important because it indicates the level of financial risk a company is incurring. A high ratio indicates that the majority of the company's assets are financed by debt, which creates a high leverage region and increases the risk of bankruptcy when asset prices decline. A lower leverage ratio, on the other hand, would indicate that a smaller portion of the company's assets are financed by debt. This would suggest a lower level of financial risk and a more cautious approach to money. Lenders and investors, among other stakeholders, can use this ratio to assess a company's risk profile and financial stability.

3.3.3 Times Interest Earned Ratio

Definition: The interest coverage ratio, often referred to as the times interest earned ratio, shows how well a business can pay off its debts in relation to its profits. It is computed by dividing the interest expenditure spent over any given time by the EBIT of the firm. The ratio that results demonstrates how many times a business can use its earnings to cover its interest payments.

Assumptions: The TIE ratio makes the assumption that earnings before interest and taxes will continue to be available to cover interest payments and will either remain the same or increase in order to meet future commitments.

Formula: Times Interest Earned Ratio$= \frac{\text{Operating Income}}{\text{Interest Expenses}}$

Justification: An unbiased indicator of a company's ability to pay down its debt is the TIE ratio. When a firm's times interest earned ratio is high, it means that enough money is made to cover interest payments and that the company is financially stable with little chance of default. A low TIE, on the other hand, may indicate that a company is in possible financial trouble, won't be able to pay its interest, and may file for bankruptcy if its profits drop. For creditors and investors who might want to assess a company's capacity to sustain its debt load without experiencing financial difficulties, this ratio is very pertinent.

3.4 Profitability Ratio

The ability of a business to turn a profit from sales or operations, balance sheet assets, or shareholder equity is assessed using profitability ratios. They show how well a business generates value and profit for its investors. Among the most often used measures in financial research are these ratios. This may provide insight into how Sonali Bank's health and financial performance compare.

3.4.1 Gross Profit Ratio

Definition: The Gross Profit Ratio (GPR) is a financial metric that shows the percentage of revenue remaining after deducting the cost of goods sold (COGS). It measures the profitability of a company’s core operations before accounting for other expenses like administrative, selling, or financial costs.

Assumptions: This ratio calculation assumes that all revenues are generated through the normal business operations (e.g., sales of goods or services) and the cost of goods sold (COGS) includes only direct costs such as raw materials, labor, and manufacturing expenses. No significant changes in pricing or inventory valuation methods (like FIFO, LIFO) are considered during the period.

Formula: Gross Profit Ratio= $\frac{\text{Gross Profit}}{\text{Net Sales}} \times 100$

Justification: GPR indicates the efficiency of production and pricing strategy. It tracks improvements or declines in operational efficiency over time. It also helps in pricing decisions and cost control measures. It provides benchmarks profitability against competitors or industry standards. Investors and managers can get a clear picture of business health and operational performance.

3.4.2 Net Profit Margin Ratio

Definition: The Net Profit Margin Ratio measures the profitability of a business by showing the percentage of revenue that remains as net income after all expenses, taxes, and costs have been deducted. It indicates the efficiency of a company in converting sales into actual profit.

Assumptions: Revenue figures are correctly recorded and represent the actual sales generated during the period. On the other hand, Expenses, taxes, and other costs are accurately accounted for and consistently classified. The ratio is calculated for comparable time periods to allow meaningful analysis. There are no extraordinary one-time events significantly distorting profits or revenue.

Formula: Net Profit Margin Ratio= $\frac{\text{Net Profit}}{\text{Total Revenue}} \times 100$

Justification: The ratio provides a clear snapshot of a company's profitability and operational efficiency. It allows businesses to compare profitability with competitors and industry standards. Investors and stakeholders use this ratio to assess the viability and growth potential of a company. It helps management can identify areas to reduce costs or increase revenue to improve profitability.

3.4.3 Return on Advances

Definition: The financial ratio known as return on advances, which is represented as a percentage of all advances or loans made, gauges how profitable banks are in terms of the net revenue they receive from their advances. It examines the net profit from a bank's primary lending operations. **Assumptions**: This ratio is based on the assumption that every loan or advance is profitable and generates steady income for the bank. Furthermore, it is presumed that the bank manages credit risk well in order to reduce defaults and increase loan interest revenue.

Formula: Return on Advances= $\frac{\text{Interest Income}}{\text{Average Advances}}$

Justification: One of the most significant and pertinent indicators of the bank's lending effectiveness and profitability is return on advances. A greater return shows that the bank is making better use of its capital to generate money from advances it has made, which further demonstrates sound lending practices and effective interest rate management. This ratio will assist in assessing a bank's capacity to maintain a healthy gap between interest profits on advances and the cost of capital, as well as its pure earning potential with regard to its core business.

3.4.4 Return on Equity (ROE)

Definition: The return that common shareholders receive on their investment in an organization is reflected in its return on equity (ROE). It is computed by dividing net income by shareholder equity. ROE illustrates how well a company uses its equity basis to generate profit.

Assumptions: ROE takes consideration of shareholder equity, which represents the net assets accessible to the shareholders, and net income, which shows the firm's true profitability. Furthermore, it makes the assumption that all gains are dispersed or reinvested with the primary goal of providing the shareholders with the maximum amount of value.

Formula: Return on Equity = $\frac{\text{Net Profit}}{\text{Equity}}$

Justification: A corporation makes more money per dollar of shareholder equity if its ROE is greater. That indicates better management and more room for expansion. Because it shows how successfully a company is using its capital to create more value for shareholders, return on equity (ROE) is a crucial measure for investors. Regularly high ROEs might increase the company's stock price and attract additional investors. A low ROE might be an indication that management is not making effective use of shareholder funds.

3.4.5 Return on Assets (ROA)

Definition: The profitability ratio known as return on assets (ROA) is used to determine a company's capacity to produce profits relative to its total assets. It is computed by dividing the net income of a business by its total assets. The efficiency with which a business uses its assets to generate profits is shown by its return on assets.

Assumptions: Net income is the best indicator of profitability, and the ROA shows that all of the entity's assets are invested and used to generate revenues appropriately. It is assumed that the asset base is continually utilized for productive purposes and is in a stable or steady state.

Formula: Return on Assets = $\frac{\text{Net Profit}}{\text{Average total assets}}$

Justification: ROA is significant because it shows how well management uses the company's resources to produce profits. Accordingly, ROA is a gauge of how well a company manages its operations while utilizing its resources to achieve the highest possible amount of profitability. Based on how well the asset resources are used, it represents and shows the successful and efficient creation of profit. Better asset use and, thus, greater management for higher returns are indicated by a higher ROA number. Conversely, a low ROA might indicate ineffective management or inadequate asset usage. This makes it easier for analysts and investors to examine how effectively the company runs and how it stacks up against its competitors in the same sector. The ROA has been used to more precisely refer to the returns on a company's asset base and is also occasionally referred to as "Return on Investment" or ROI.

3.4.6 Earnings per share (EPS)

Definition: Earnings per share, or EPS, is the portion of a company's profit allocated to each existing share of common stock. A company's profits per share indicate how profitable it is.

Assumptions: Earnings Per Share (EPS) is a metric that calculates the net profit attributable to shareholders by dividing the weighted average number of outstanding shares during a reporting period. It assumes no significant changes in share capital and considers potential dilutive securities like convertible bonds or stock options. It relies on consistent accounting policies and avoids extraordinary events.

Formula: Earning per Share = $\frac{\text{Net Income}}{\text{No.of share outstanding}}$

Justification: For using EPS lies in its ability to standardize earnings across different companies, regardless of their size or capital structure, allowing for better comparability within and across industries. It directly reflects the portion of a company's profit allocated to each outstanding share of common stock, which is crucial for evaluating shareholder value and investment potential. Furthermore, EPS serves as a key input in valuation models, such as the price-to-earnings (P/E) ratio, which helps in assessing whether a stock is overvalued or undervalued. By providing insight into the company's profitability and operational efficiency, EPS is an essential tool for making informed investment decisions and gauging corporate performance.

3.5 Leverage Ratios:

3.5.1 Equity Ratio

Definition: The equity ratio is a financial metric that evaluates the amount of leverage a company is employing. Investments in assets and the amount of equity affect how well a company manages its obligations and finances its asset requirements.

Assumptions: The equity ratio, a measure of shareholders' equity, is calculated based on certain assumptions, including all components, excluding common stock, retained earnings, and paid-in capital, and excludes significant changes within the reporting period.

Formula: Equity Ratio = $\frac{\text{Shareholder's Equity}}{\text{Total assets}}$

Justification: This ratio serves as a crucial indicator for stakeholders, such as investors, creditors, and management, to evaluate the level of financial risk associated with the company. A higher equity ratio suggests a lower reliance on debt financing, indicating greater financial resilience and reduced vulnerability to interest rate fluctuations or economic downturns. Conversely, a lower ratio may signal higher financial leverage, which could increase risk but also enhance returns if managed effectively. The equity ratio is particularly useful for comparing companies within the same industry, as it reflects their ability to sustain operations without overburdening themselves with debt. Its simplicity and clarity make it a valuable tool for both internal decision-making and external financial analysis.

3.5.2 Debt Ratio

Definition: An indicator of a company's level of debt in relation to its total assets is called a debt ratio. If a company's debt ratio is more than 1.0, or 100%, it means that its debt is larger than its assets; if it is less than 100%, it means that the assets are greater than the debt.

Assumptions: The debt ratio is a reliable measure of a company's financial leverage and risk profile, assuming accurate financial statements, consistent accounting standards, and accounting for all liabilities. It is measured at a specific time and assumes no extraordinary events, making it a reliable indicator of a company's financial health.

Formula: Debt Ratio = $\frac{\text{Total Debt}}{\text{Total assets}}$

Justification: The justification for using this ratio lies in its ability to assess a company’s solvency and long-term financial health. A higher debt ratio indicates greater reliance on borrowed funds, which may suggest higher financial risk, especially in adverse economic conditions. Conversely, a lower debt ratio implies that the company is less dependent on external financing and has a stronger equity base to absorb potential losses. This ratio is particularly valuable to creditors and investors, as it highlights the company’s ability to meet its obligations and maintain operational stability. Furthermore, by comparing the debt ratio to industry benchmarks, stakeholders can evaluate the company’s performance relative to peers, ensuring more informed decision-making.

CHAPTER FOUR

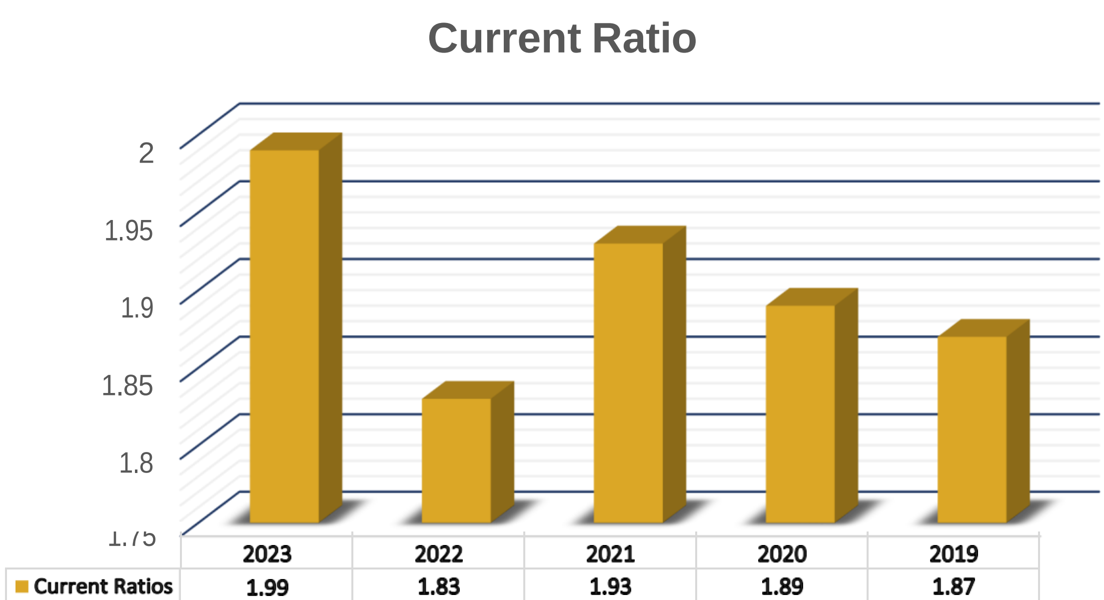
FINANCIAL PERFORMANCE EVALUATION

4.1 Financial Performance Evaluation of Sonali Bank (2023-2019)

4.1.1 Current Ratio

Year	Ratio
2023	1.99:1
2022	1.83:1
2021	1.93:1
2020	1.89:1
2019	1.87:1

4.1.1 Table: Current Ratio



4.1.1 Graph Figure: Current Ratio

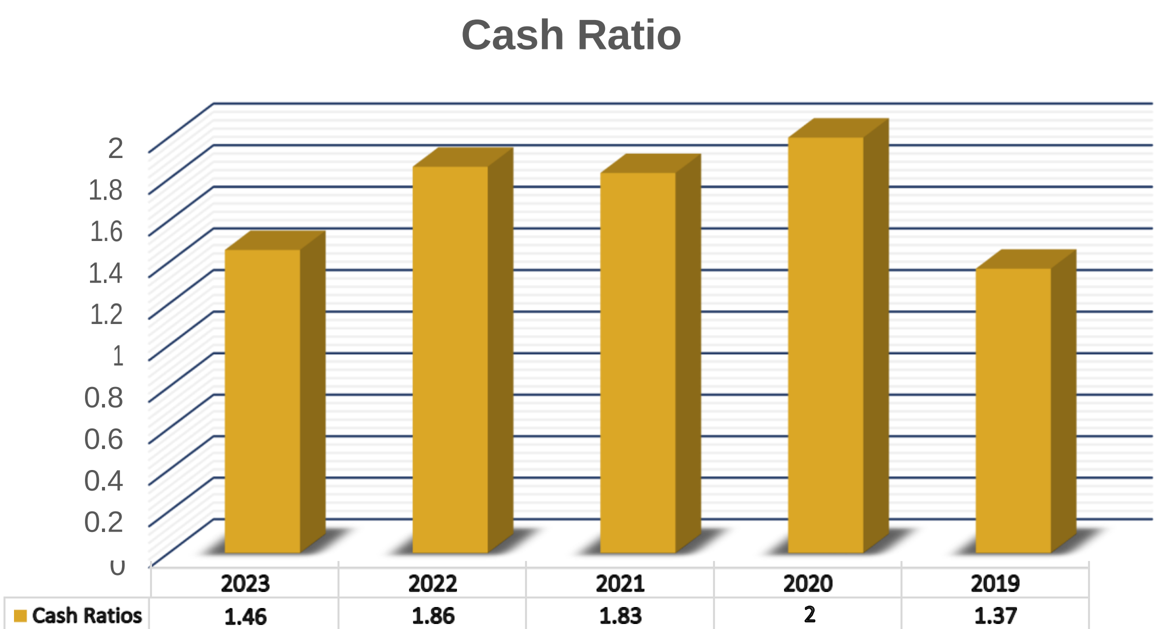
Interpretation:

Throughout the five years depicted in the graph, the company's current ratio has been rising. The current ratio was 1.87 in 2019. It had increased to 1.99 by 2023. The company may be growing more liquid over time if the current ratio is trending upward. It's crucial to remember that a high current ratio isn't always advantageous. An excessively high current ratio may be a sign that a business is not making the most use of its extra funds.

4.1.2 Cash Ratio:

Year	Ratio
2023	1.46
2022	1.86
2021	1.83
2020	2
2019	1.37

4.1.2 Table: Cash Ratio



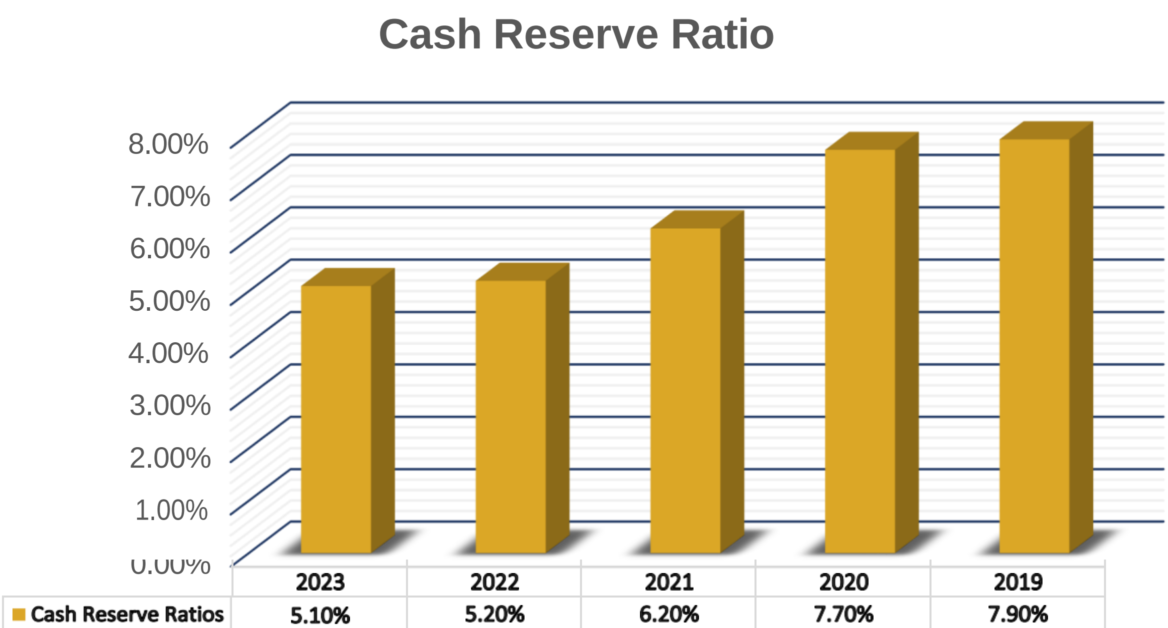
4.1.2 Graph Figure: Cash Ratio

Interpretation: Sonali Bank's cash ratio exceeds 1, which is higher than the standard range of 0.5 to 1. This indicates that from 2019 to 2023, the bank maintained sufficient cash levels to address potential liquidity needs. A higher cash ratio demonstrates the bank's strong ability to meet short-term obligations, ensuring financial stability. This proactive approach is beneficial in scenarios where customers request refunds on their deposits or when the bank needs to make prompt payments on existing debts. By maintaining this ratio, Sonali Bank enhances its reputation for reliability and positions itself to handle unforeseen financial demands effectively.

4.1.3 Cash Reserve Ratio:

Year	CRR
2022	5.10%
2021	5.20%
2020	6.20%
2019	7.70%
2018	7.90%

4.1.3 Table: Cash Reserve Ratio



4.1.3 Graph Figure: Cash Reserve Ratio

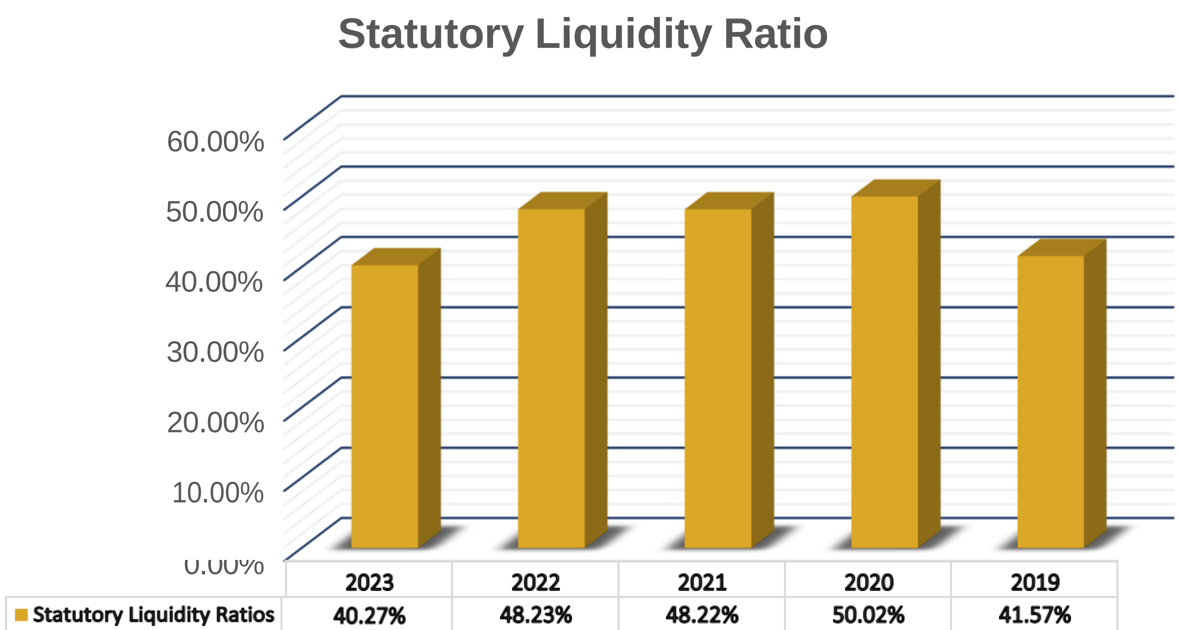
Interpretation:

During the five years from 2019 to 2023, Sonali Bank's cash reserve ratio (CRR) fluctuated between 7.90% and 5.10%. Given that Bangladesh's typical CRR rate is 4%, this highlights the bank's consistent efforts to maintain a sizeable cash reserve. By keeping the CRR above the national standard, Sonali Bank demonstrates a proactive approach to ensuring liquidity, stabilizing the money supply, and controlling inflation in the country.

4.1.4 Statutory Liquidity Ratio:

Year	SLR
2023	40.27%
2022	48.23%
2021	48.22%
2020	50.02%
2019	41.57%

4.1.4 Table: Statutory Liquidity Ratio



4.1.4 Graph Figure: Statutory Liquidity Ratio

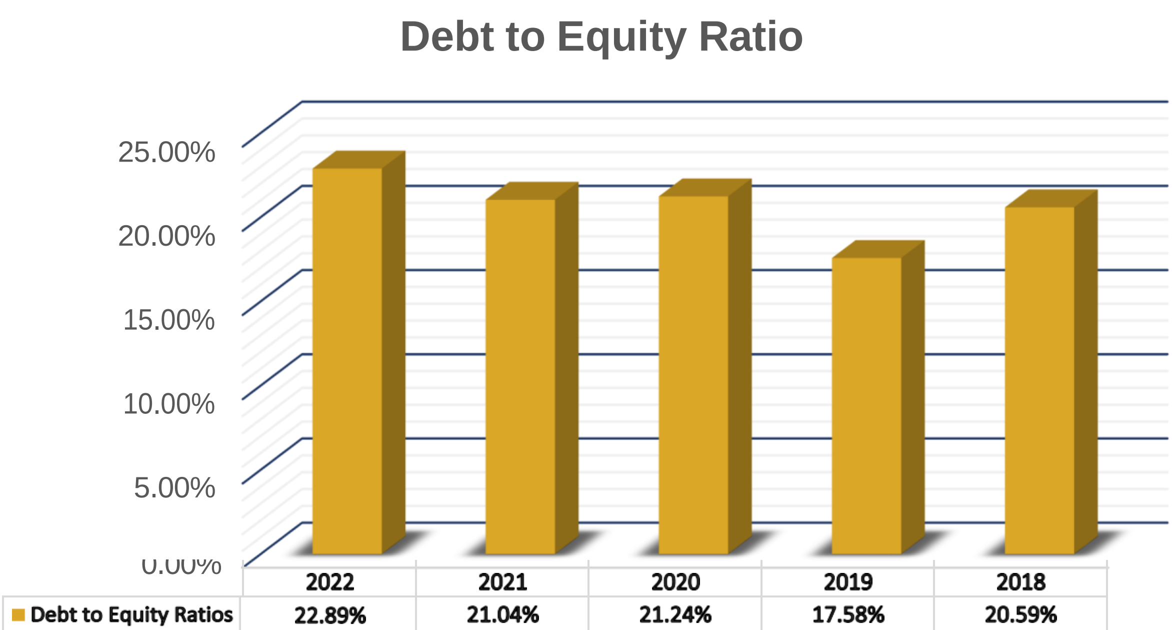
Interpretation:

Sonali Bank's SLR consistently exceeds 13%. Since Sonali Bank has maintained the SLR rate over 13% over the years, it may be argued that it guarantees the stability and liquidity of its financial system, as 13% is the typical SLR rate in Bangladesh. Understanding the regulatory structure that controls the stability and liquidity of financial institutions requires an understanding of SLR. Such practices reinforce the role of SLR as a key tool in maintaining the health of the banking sector.

4.1.5 Debt-to-Equity Ratio:

Year	D/E
2023	22.89%
2022	21.04%
2021	21.24%
2020	17.58%
2019	20.59%

4.1.5 Table: Debt-to-Equity Ratio



4.1.5 Graph Figure: Debt-to-Equity Ratio

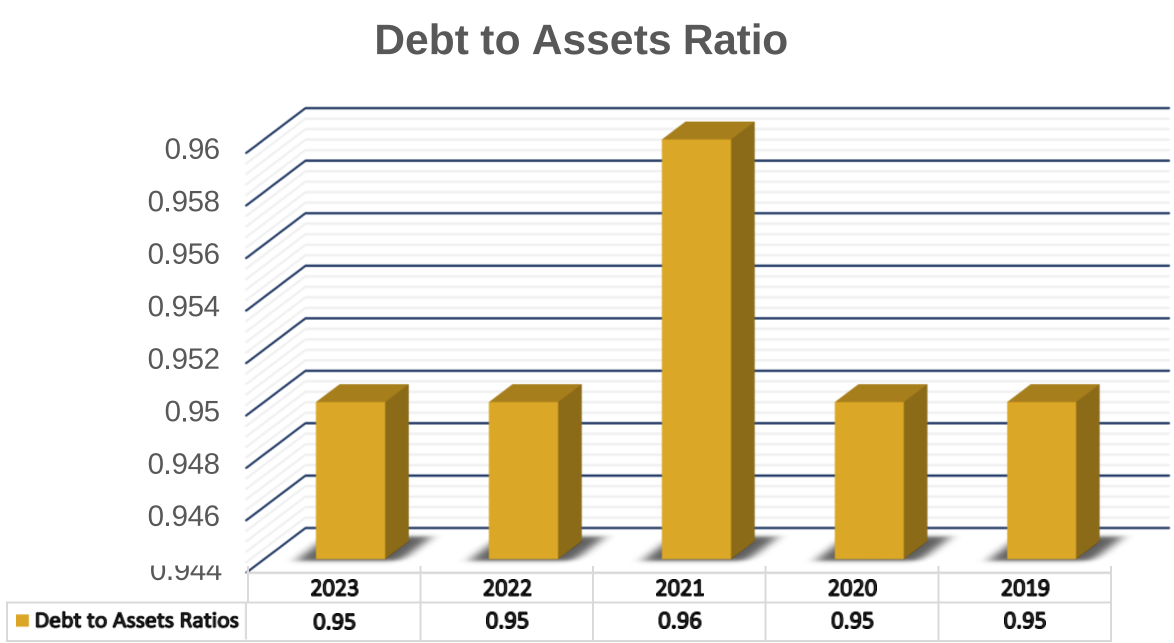
Interpretation:

In general, a company with a lower ratio—that is, less debt in relation to equity—is more financially sound. However, the debt-to-equity ratio for Sonali bank points to a different situation. Except for a few variations, Sonali Bank's debt-to-equity ratio is rising annually. It shows that Sonali Bank is expanding quickly while assuming greater risk. To obtain a more comprehensive view, Sonali Bank should evaluate its debt-to-equity ratio in relation to its rivals in the same sector.

4.1.6 Debt-to-Assets Ratio:

Year	Ratio
2023	0.95:1
2022	0.95:1
2021	0.96:1
2020	0.95:1
2019	0.95:1

4.1.6 Table: Debt-to-Assets Ratio



4.1.6 Graph Figure: Debt-to-Assets Ratio

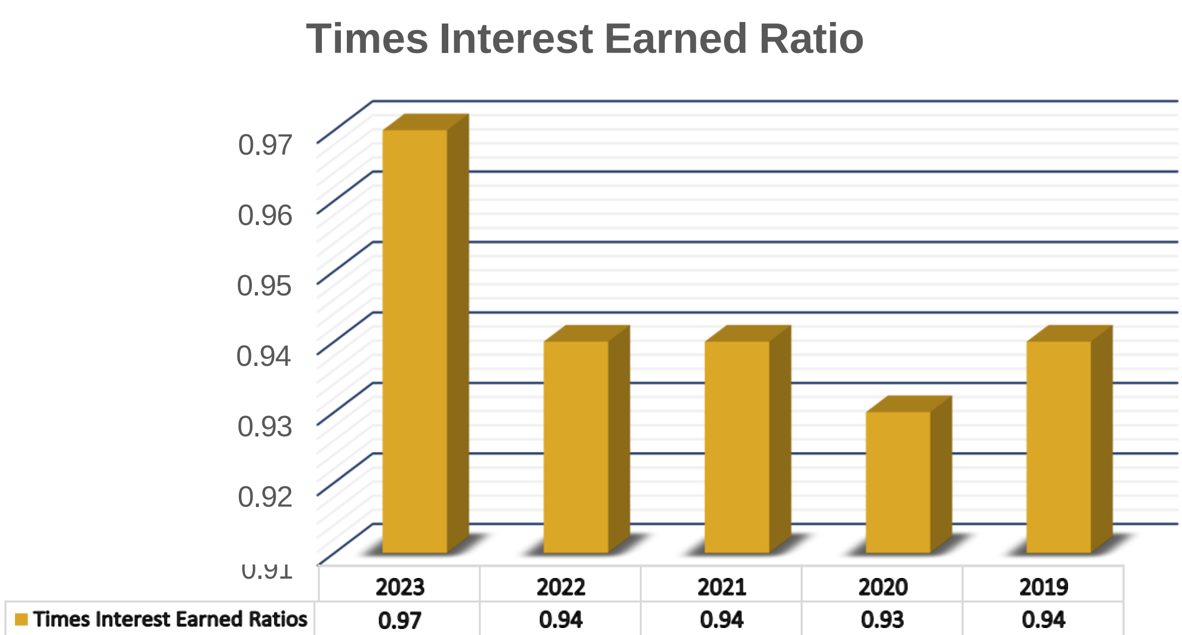
Interpretation:

If a company's debt ratio is more than 1.0, or 100%, it is said to have more debt than assets. A company with more assets than debt, on the other hand, has a debt ratio below 1.0, or 100%. SBL has more assets than debt, according to its debt-to-assets ratio. Because its debt is lower than its assets, SBL is more financially solid. Over the past five years, its debt to asset ratio has decreased.

4.1.7 Times Interest Earned Ratio:

Year	Ratio
2023	0.97:1
2022	0.94:1
2021	0.94:1
2020	0.93:1
2019	0.94:1

4.1.7 Table: Times Interest Earned Ratio



4.1.7 Graph Figure: Times Interest Earned Ratio

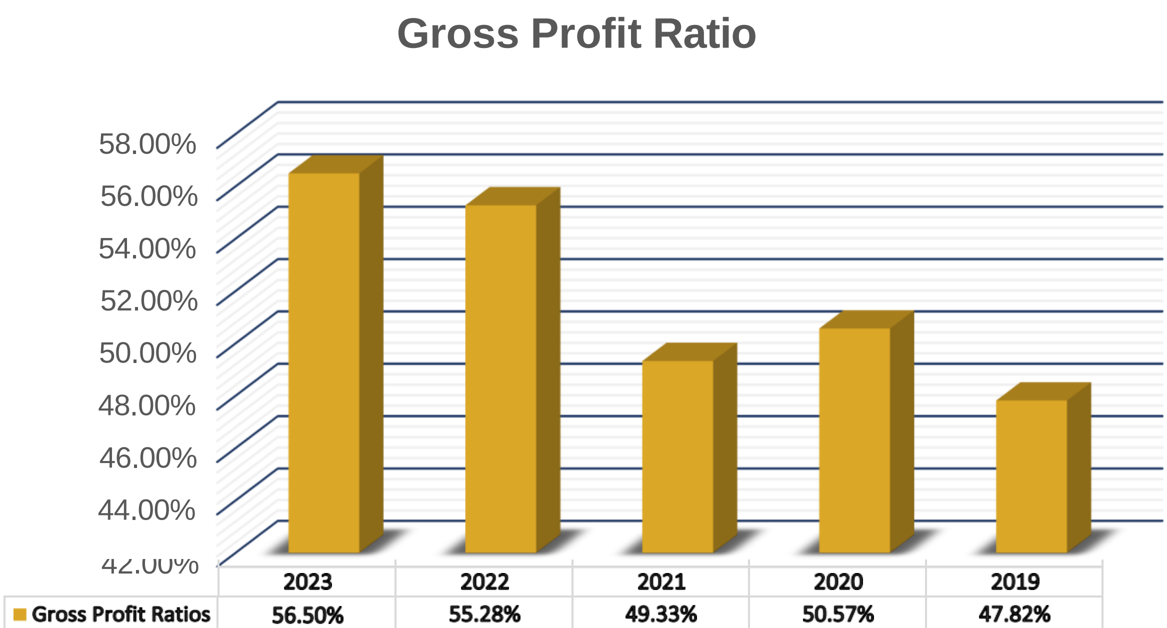
Interpretation:

In 2023, the company's TIE ratio increased from 0.94 in 2019 to 0.97. Based on its current income, the TIE ratio evaluates a company's capacity to pay down its debt. Greater ability to repay debt is indicated by a larger TIE ratio. This suggests that the company is in a better financial position to pay down its debt than it was in previous years. On the other hand, a TIE ratio of less than one is considered weak, and one more than three is considered strong.

4.1.8 Gross Profit Ratio:

Year	Ratio
2023	56.50%
2022	55.28%
2021	49.33%
2020	50.57%
2019	47.82%

4.1.8 Table: Gross Profit Ratio



4.1.8 Graph Figure: Gross Profit Ratio

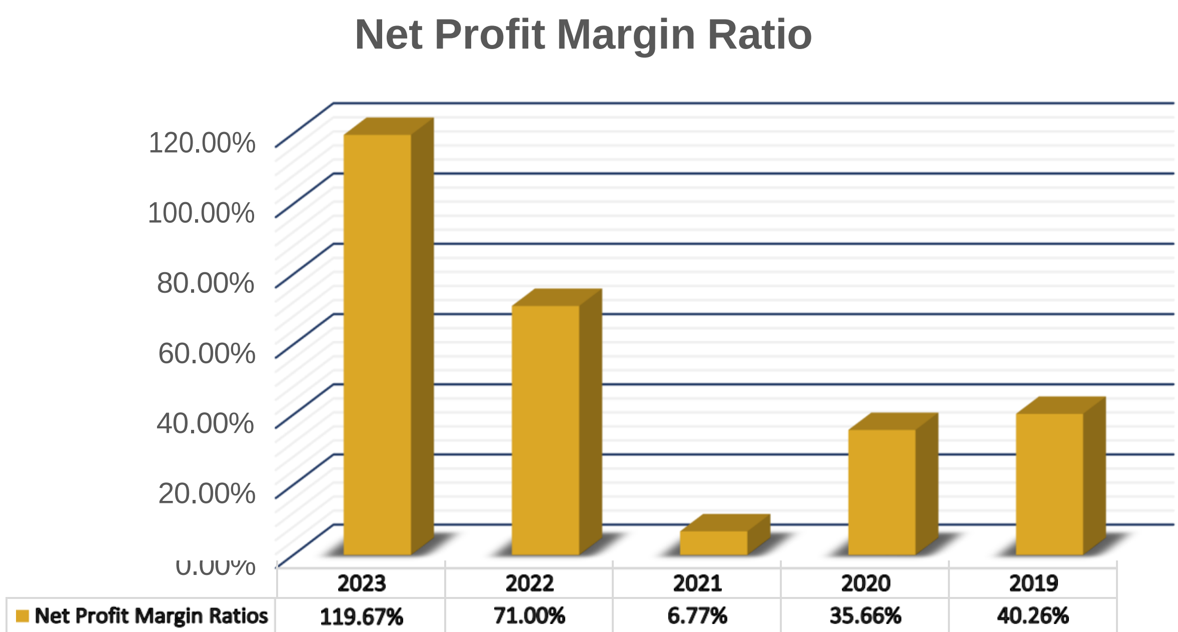
Interpretation:

The Gross Profit Ratio increased from 47.82% in 2019 to 56.50% in 2023, indicating an overall stronger trend. This indicates increasing effectiveness in producing gross profit from revenue. Gross profitability significantly improved between 2021 (49.33%) and 2022 (55.28%), as seen by the huge increase. In 2023, the ratio increased again, but a little more slowly (from 55.28% to 56.50%). The Gross Profit Ratio grew somewhat more slowly between 2019 and 2021, increasing by just 1.51% in that time. There is a decline from 2020 (50.57%) to 2021 (49.33%).

4.1.9 Net Profit Margin Ratio:

Year	Ratio
2023	119.67%
2022	71%
2021	6.77%
2020	35.66%
2019	40.26%

4.1.9 Table: Net Profit Margin Ratio



4.1.9 Graph Figure: Net Profit Margin Ratio

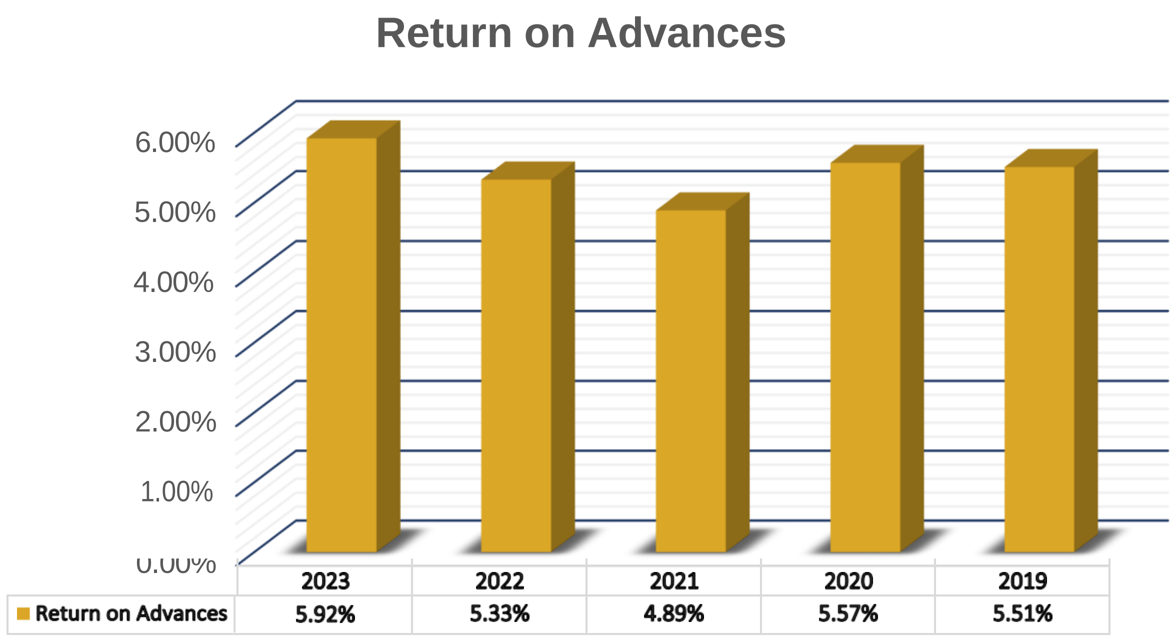
Interpretation:

2023 shows a massive increase in the Net Profit Margin Ratio to 119.67%, surpassing all previous years. This indicates exceptionally high profitability. A ratio above 100% suggests the net profit exceeded total revenue, which may warrant further analysis to identify specific contributing factors. The jump indicates a recovery phase or a positive shift in operational or financial strategies. In 2019, the ratio stood at 40.26%, slightly decreasing to 35.66% in 2020. A steep drop in the ratio to 6.77% in 2021 marks the lowest point in the five-year period.

4.1.10 Return on Advances:

Year	ROA
2023	5.92%
2022	5.33%
2021	4.89%
2020	5.57%
2019	5.51%

Table: Return on Advances Ratio



Graph Figure: Return on Advances Ratio

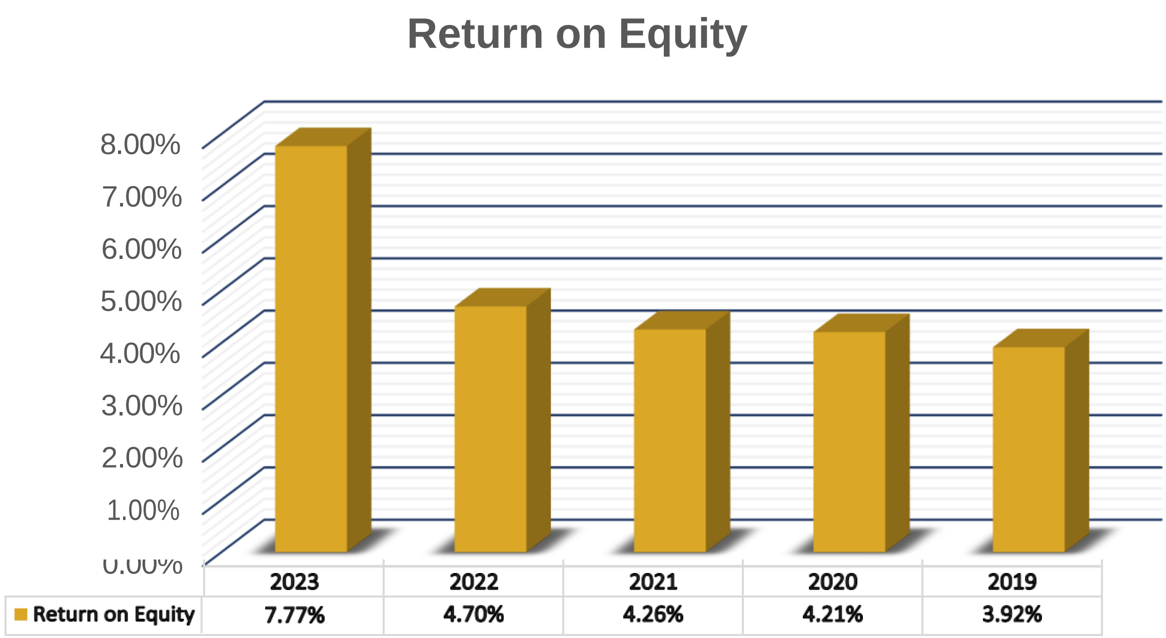
Interpretation:

Sonali Bank's return on advances (ROA) from 2019 to 2023 is displayed in the graph. A greater return on assets (ROA) signifies that the business is making more money off of the loans it makes. The graph indicates a general upward trend in the company's return on assets (ROA) from 2021 to 2023, despite minor fluctuations. In 2023, it reaches its peak.

4.1.11 Return on Equity:

Year	ROE
2023	7.77%
2022	4.70%
2021	4.26%
2020	4.21%
2019	3.92%

Table: Return on Equity Ratio



Graph Figure: Return on Equity Ratio

Interpretation:

A company's ability to produce earnings growth from its investments is gauged by its return on equity (ROE). Over the last five years, the SBL's ROE has grown. As is evident, the ROE reached its highest point in 2023 at 7.77%, or around 4.00 from 2019 to 2022. It peaked in 2023 but has subsequently recovered from 2019 to 2022.

4.1.12 Return on Assets:

Year	ROA
2023	0.35%
2022	0.21%
2021	0.21%
2020	0.21%
2019	0.20%

Table: Return on Assets Ratio

Graph Figure: Return on Assets Ratio

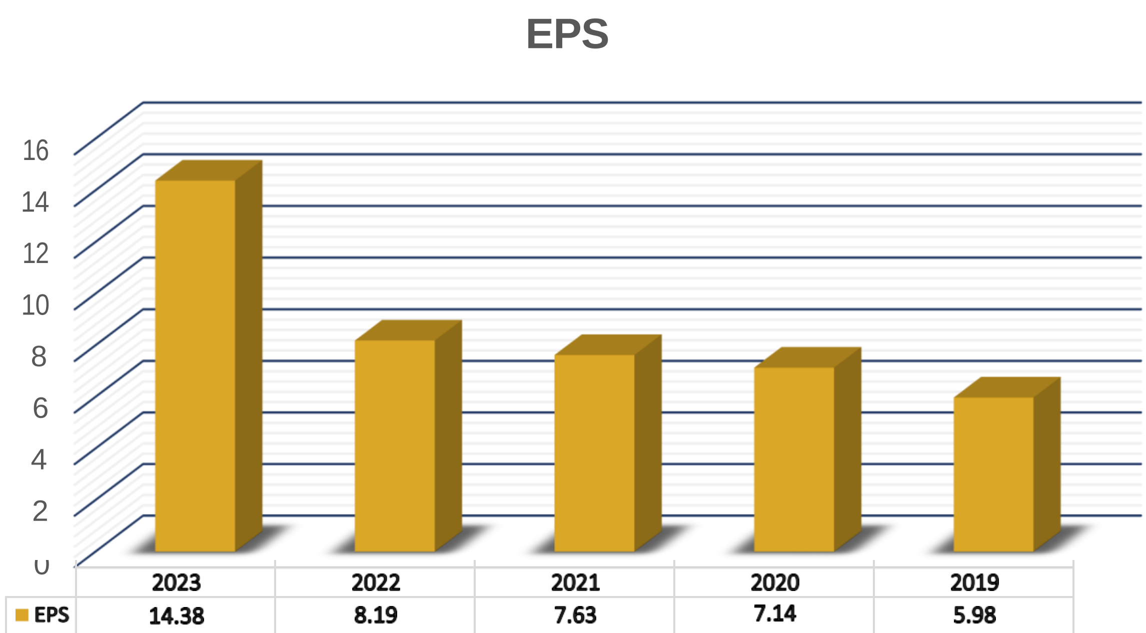
Interpretation:

The graph shows that between 2019 and 2022, SBL's ROA rose steadily. In contrast, ROA increased by 0.35% in 2023, which benefited the bank. As a result, they should reduce their obligations and increase their assets. This pattern implies that the business is become increasingly adept at turning a profit from its assets.

4.1.13 Earning per Share:

Year	EPS (In TK)
2023	14.38
2022	8.19
2021	7.63
2020	7.14
2019	5.98

Table: Earning per Share



Graph Figure: Earning per Share

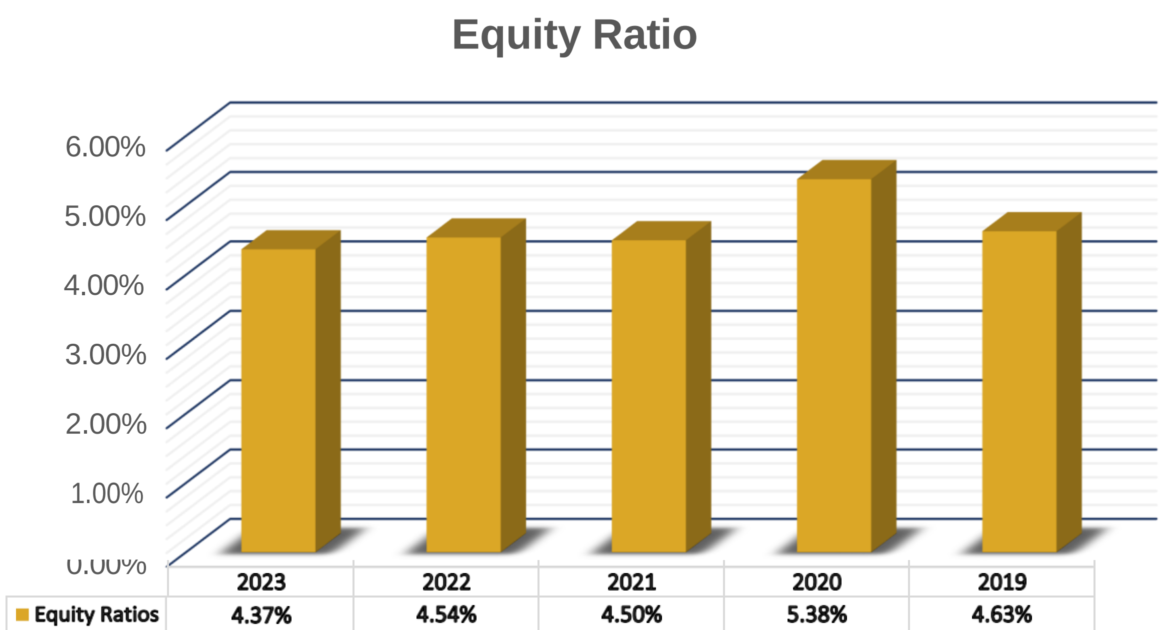
Interpretation:

In general terms, greater earnings to share ratio is better than a lower one since it shows that the business is more profitable and can distribute a bigger percentage of its profits to its shareholders. In this instance, EPS increased in 2023 and 2022 but decreased in 2019. To attract investors, this bank must increase its EPS to preserve continuity.

4.1.14 Equity Ratio:

Year	ER
2023	4.37%
2022	4.54%
2021	4.50%
2020	5.38%
2019	4.63%

Table: Equity Ratio



Graph Figure: Equity Ratio

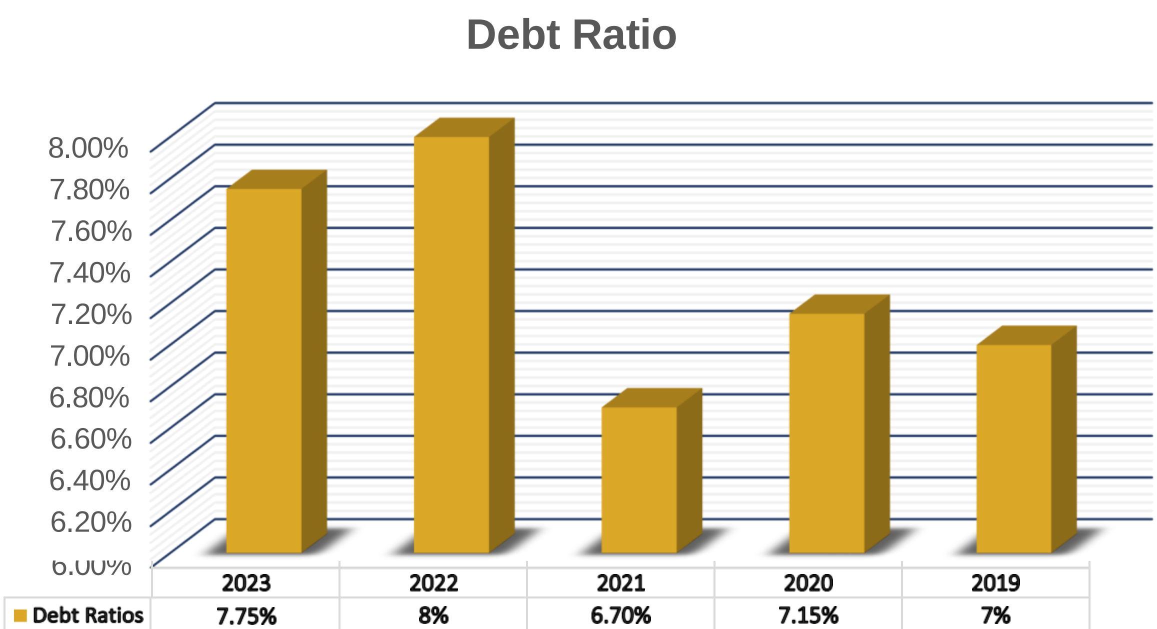
Interpretation:

With the equity ratio hitting its highest percentage of 5.38% in 2020 and its lowest percentage of 4.37% in 2023, the graph shows that the proportion varies from just over 4.37% to just over 5%. While the ratio was above 5% in 2020, it varied between a steady rate of 4.37% and 5.38% in the years between 2019 and 2023. Given that their money is being spent prudently to finance assets, this proves that investment benefits shareholders. Because the bank is more reliable and relies more on the assets of its owners, a higher percentage also advises potential borrowers to take out loans.

4.1.15 Debt Ratio:

Year	DR
2023	7.75%
2022	8%
2021	6.7%
2020	7.15%
2019	7%

Table: Debt Ratio



Graph Figure: Debt Ratio

Interpretation:

As we can see, throughout the course of the last five years, SBL's debt ratio has climbed somewhat but not consistently. This shows that the company is using more debt than equity to support its operations, which is not healthy. SBL is like a riskier, more radical firm.

CHAPTER FIVE

FINDINGS, RECOMMENDATIONS AND CONCLUSION

5.1 Findings

1. **Cash Ratio:** Cash ratio didn't outperform after 2020 rather it experienced a decline (1.83-1.46), indicating that the company's cash reserves relative to its current liabilities were reduced. The cash ratio decreased and remained almost unchanged from 2021-2022. This stability, while perhaps avoiding further decline, also suggests no significant improvement in the company's ability to cover its current liabilities with cash alone.
2. **Debt-to-Equity Ratio:** The bank's debt-to-equity ratio shows some volatility. In general, a bank with a debt-to-equity ratio below 50% has more equity funding than debt, which lowers financial risk. Despite being below 50%, SBL's debt-to-equity ratio has been increasing yearly from 2019 to 2029 (20.59-22.89), which is worrying for the company. A growing D/E ratio usually indicates higher financial risk.
3. **Times Interest Earned Ratio:** The ratio of times interest earned is not particularly good (Below 1). For SBL, the times interest earned ratio appears to be quite inadequate. A lower TIE ratio suggests that the company might struggle to meet its interest payments, which can be a red flag for creditors and investors.
4. **Net Profit Margin Ratio:** The Net Profit Margin Ratio has experienced significant fluctuations over the past five years, declining from 40.26% in 2019 to 35.66% in 2020 and then dropping to 6.77% in 2021. However, a remarkable recovery occurred in 2022, reaching 71%, and an extraordinary spike to 119.67% in 2023, indicating exceptional profitability likely due to reduced costs, higher revenues, or one-time income. But still, NPMR may still require investigation to maintain sustainability.
5. **Return on Assets:** Although Return on Assets has remained almost same over the time, it has increased drastically in the year 2023 only (0.35%). This suggests that though the stability from 2019-2022, the company is ineffective at generating profits from its assets as it doesn't maintain a healthy trend of ROA over the time. It indicates that SBL hasn't been optimizing the use of its assets effectively.
6. **Earnings per Share:** SBL must continuously sustain its earnings per share (EPS) if it is to draw in new investors and continue to be successful. Investor trust is increased when EPS is consistent. Investors are more inclined to view a firm as a dependable and lucrative investment when they observe steady or increasing EPS.

7. **Equity Ratio:** Over the past five years, there has been a shifting and dropping pattern in the equity ratio (4.63-4.37). This decrease suggests that the company is now less dependent on equity. Lower equity ratio indicates that the business is using more liabilities than its own equity to support its operations which increases the company's financial risk because of its heavy reliance on borrowed funds.
8. **Debt Ratio:** The trend indicates that the company has been increasingly relying on debt financing to fund its operations from the last five years. It indicates increased financial risk as the company is using more debt than equity to support operations. High reliance on debt can lead to cash flow issues, higher interest obligations, and overall financial instability.

5.2 Recommendations:

1. **Cash Ratio:** As Cash Ratio declined after 2020 (From 2.00 to 1.46), By improving cash flow management and doing away with unnecessary expenditure, SBL should raise its cash holdings to ensure that adequate cash reserves are kept. Additionally, these steps will enhance cash flow management and forecasting techniques. To assure liquidity without losing earnings, it will continue to maintain a balance between cash and rapidly convertible assets.
2. **Debt-to-Equity Ratio:** According to DE Ratio (20.59% to 22.89%), In order to lower overall debt levels, SBL should prioritize reducing high- interest loans. Review and maybe rearrange the debt-to-equity ratio to achieve a more sustainable and balanced financial structure.
3. **Times interest Earned Ratio:** As TIE Ratio was between 0.94 to 0.97, SBL must prioritize growing revenue, refinancing existing debt to lower interest rates, and improve margins in order to achieve greater interest earnings.
4. **Return on Assets:** Due to ROA stable performance, as it didn't perform exceptionally well in last five years, (0.20% - 0.21 from 2019 to 2022), SBL must ensure that assets are being used efficiently in order to generate profits. Focus on selling failing investments and purchasing those with higher yields. streamlining procedures to boost asset productivity.
5. **Net Profit Margin Ratio:** Focusing on unstable net profit margin (40.26% to 6.77% in 2019-2021), It is required to address inefficiencies and cost management issues related with net profit margin. The extraordinary performance in 2023 should be analyzed to identify key drivers to determine if the performance can be sustained. The company should focus on maintaining and implementing robust financial controls to avoid future volatility. It is important to verify and

explore ways to replicate the performance in subsequent years.

6. **Earnings per Share:** As EPS is pivotal in terms of greater earnings (5.98 – 14.38)**,** It is best to avoid issuing too many shares since this might lower SBL's EPS. Think about repurchasing shares if it makes financial sense. Make sure to clearly a consistently convey financial plans and results to investors in order to inspire trust and attract investment.
7. **Equity Ratio:** Due to no outperformance in Equity ratio (4.36% - 4.37%), SBL should focus on raising more equity capital, such as issuing new shares, to increase the proportion of equity and reduce reliance on debt. the company can retain a portion of earnings to strengthen its equity base. Enhancing profitability will increase retained earnings and equity reserves over time.
8. **Debt Ratio:** As of inconsistency in DE, (7% in 2019, 6.70% in 2021 7.75% in 2023 which is less than previous year), Focus on enhancing revenue streams and profitability to service existing debt and gradually reduce debt levels would be an solution. SBL should evaluate and reduce unnecessary expenses to ensure debt repayment can be managed effectively and avoid further increases in liabilities.

5.3 Conclusion:

Sonali Bank Limited (SBL) must take a strategic approach to improve its financial stability and operational efficiency. Key priorities include enhancing cash flow management, reducing high- interest debt, and optimizing the debt-to-equity ratio to achieve a balanced financial structure. By focusing on growing revenue, improving margins, and efficiently managing assets, SBL can strengthen its profitability and increase retained earnings.

Additionally, SBL should prioritize equity financing over excessive reliance on debt, ensuring sustainable long-term growth. Streamlining expenses, boosting asset productivity, and maintaining a careful balance between liquidity and earnings will further enhance financial performance. By implementing these recommendations, SBL can improve investor confidence, reduce financial risks, and position itself as a more reliable and efficient financial institution.

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