INTERNSHIP REPORT

ON

Financial Performance Analysis of Sonali Bank PLC.

Supervised by

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Letter of Transmittal

05January 2025

Repon Miah
Senior Lecturer
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Subject: Submission of internship report on "Financial Performance Analysis of Sonali Bank PLC".

Dear Sir,

It is my tremendous delight to submit the report on "**Financial Performance Analysis of Sonali Bank PLC**" as a part of my internship.

I have attentively observed Working Capital Management System of Sonali Bank PLC during my internship program.

I have attempted to find out "**Financial Performance Analysis of Sonali Bank PLC**". I am very much pleased that you have given me the opportunity to prepare this report for you & hope that this report will satisfy the standards of your judgment.

……………………..

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Certificate of Approval

This is to certify that the Internship Report on“**Financial Performance Analysisof Sonali Bank PLC**”submitted for the final defense is a record of work carried out by Jewel Rana bearingID: 163-11-364under my supervision. No part of this internship report has been submitted for any purpose previously.

I recommend the report for submission to the Department of Business Administration, Daffodil International University, by Jewel Rana to face the upcoming defense board.

……………………

Repon Miah
Senior Lecturer
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Acknowledgement

This report is based on my internship work with the Sonali Bank PLC (Savar Cantonment Branch), for the period of 12 weeks.

It was a great delight to prepare an apprenticeship report on the various aspects of banking activities focusing on "**Financial Performance Analysis of Sonali Bank PLC.**" I would like to take this opportunity to thank all the individuals who assist me in preparing.

Then, I would like to express my sincere gratitude to my internship supervisor and course instructor Repon Miah Senior Lecturer, Department of Business Administration Faculty of Business & Entrepreneurship Daffodil International University Ashulia, Dhaka, for his wise counsel, encouragement, and direction throughout the entire working day. Also, I would want to express my gratitude to the whole faculty of Daffodil International University in Ashulia, Dhaka.
During my internship, I had a close relationship with him. Without him, the assignment would have been extremely challenging. Lastly, I want to thank everyone who helped with the report's preparation. The majority of them work for Sonali Bank PLC.

…………………..

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Declaration of the Student

I hereby sincerely declare that the work included in this report was completed by me and has not previously been submitted to any other institution for any academic legitimate information. This work I've described doesn't violate any copyright that already exists, and no part of my report is plagiarized in any way from prior work.

I agree to hold the department harmless going forward from any loss or harm brought on by a violation of the aforementioned responsibility.

……………………..

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Executive Summery

In-depth examination of Sonali Bank Limited's financial performance for the last five years, from 2018 to 2022, is provided in this financial evaluation report.The purpose of this internship report is to undertake a detailed study of the financial performance of Sonali Bank PLC during the previous five years. In order to determine the bank's financial situation and profitability, the report analyzes the bank's financial documents, including balance sheets, income statements, and cash flow statements. It also analyses important financial ratios. The research examines the bank's strengths, weaknesses, opportunities, and threats as well as the market trends and competition in the banking sector.

To evaluate a company, I will use one of the most valuable tool that is “financial ratios”. Ratios are useful both to internal and external analysts of the firm. For internal purposes: ratios can be useful in planning for the future, setting goals, and evaluating the performance of managers.

The study ends with suggestions for Sonali Bank Ltd to keep up its efforts to enhance its financial situation, including boosting its customer service, asset quality, and profitability. The bank may accomplish these objectives by embracing technology-driven solutions, putting into place efficient risk management procedures, and creating cutting-edge goods and services to satisfy its clients' shifting demands. Overall, this report offers insightful information on Sonali Bank Limited's financial situation and points out possible areas for development to guarantee its long-term success in the banking sector.

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Chapter 1-Introduction

1.1 Introduction

The financial sector of Bangladesh has experienced considerable changes during the last several years, and the banking industry has emerged as a key provider to the country's economy. In this respect, Sonali Bank PLC, one of the major state-owned commercial banks in the country, has been playing a vital role in the financial system of the nation.

As part of my academic education, it is a new experience to intern at Sonali Bank Ltd. (Savar Cantt. Branch) and undertake a complete examination of its financial performance. This research seeks to offer a complete Financial Performance Analysis of Sonali Bank PLC, including an analysis of its financial statements, important financial ratios, and an evaluation of its strengths, weaknesses, opportunities, and threats.

The report will begin with an introduction to Sonali Bank Ltd, offering a short history of the bank, its organizational structure, and the variety of services it provides. It will next concentrate on the financial performance study of Sonali Bank Limited utilizing several financial parameters such as liquidity, asset quality, profitability, and solvency ratios. Additionally, the report will assess the bank's performance over the last five years, noting trends and developments that have happened during this time. This research will aid in identifying the primary drivers of the bank's success and give insights into areas of development.

Finally, this report intends to give a complete analysis of Sonali Bank Limited's financial performance and add to the current information on the banking industry of Bangladesh.

1.2 Background

The problem statement for this internship report is to identify the primary issues encountered by Sonali Bank Ltd in creating sustained profitability and maintaining a solid financial position. Sonali Bank is a significant commercial bank in Bangladesh, and its financial performance is vital to the stability of the country's financial system. In recent years, Sonali Bank has encountered many issues that have harmed its profitability and financial stability. One of the biggest difficulties confronting Sonali Bank is its non-performing loan (NPL) percentage. The NPL ratio is a significant indication of a bank's asset quality and shows the percentage of loans that are overdue for more than 90 days. Sonali Bank's NPL percentage has been quite high during the previous five years, ranging between 8.54% and 12.39%. This shows that a considerable fraction of the bank's loans is non-performing, which might harm its profitability and financial stability. Thus, it is vital to understand the factors behind the high NPL percentage and offer strategies to minimize it. Another difficulty confronting Sonali Bank is its asset quality. The quality of a bank's assets is crucial to its financial success, since it impacts the risk of loan defaults and the bank's capacity to earn profits. Sonali Bank has encountered difficulty in maintaining a high-quality loan portfolio owing to many issues, including insufficient credit underwriting, inadequate risk management, and economic instability. Hence, the study will explore the variables that have influenced the bank's asset quality and offer strategies to enhance it. In addition to the aforesaid problems, Sonali Bank has also experienced difficulty in sustaining sustained profitability. The bank's profitability has been influenced by several variables, including interest rate volatility, severe competition, and regulatory changes. Thus, the research will evaluate the profitability patterns of Sonali Bank over the previous five years and identify the elements that have influenced its profitability. Lastly, the study will assess the influence of external variables such as economic circumstances, regulatory changes, and competition on Sonali Bank's financial performance. These variables may greatly affect the bank's financial performance, and it is vital to study their impact to offer a full evaluation of the bank's financial status.

Overall, the problem statement of this research is to examine the financial performance of Sonali Bank Ltd, identify the significant issues encountered by the bank, and offer solutions to improve its financial condition. By addressing these areas, the study attempts to give a detailed analysis of

Sonali Bank's financial performance, identifying its strengths and limitations, and giving suggestions for future improvements.

1.3 Objectives of the study:

Broad Objective: To assess financial performance of Sonali Bank PLC.
The report attempts to accomplish the following particular specificobjectives:

- To peruse the liquidity, solvency, profitability position, and asset quality of the bank.
- To perform vertical and horizontal analysis on balance sheet and income statement of the bank.
- To perform trend and market value analysis of the bank.
- To recommend some measures based on the findings of the study.

1.4 Scope of the Study

The purpose of this report is to undertake a complete examination of Sonali Bank PLC’s financial performance during the previous five years. The research will concentrate on examining the non-performing loan (NPL) ratio, loan portfolio quality, profitability trends, and the influence of external variables such as economic circumstances, regulatory changes, and competition on the bank's financial performance. The research will employ both quantitative and qualitative analytical approaches to examine the bank's financial performance. It is vital to emphasize that the research will only assess publicly accessible data and will not include other aspects of the bank's operations such as marketing, human resources, or technology. The research will include suggestions for future improvements in the bank's financial operations.

1.5 Methodology of the Study

There are several tools to evaluate a company. The study has been conducted based on secondary data and the exploration as is exploratory in nature.

1.5.1 Sources of Data

The study is descriptive research includes basic quantitative calculation and analysis using MS-Excel. Basically, this research was done on the basis of secondary data. The key sources of data are stated bellow-

Secondary Sources

- Annual report of SBL.
- Bangladesh Bank publications and reports.
- News stories on Sonali Bank PLC and the banking sector in Bangladesh.
- Sonali Bank Limited publications and reports.
- Reports from independent research organizations and rating agencies about Sonali Bank's performance and the state of Bangladesh's banking sector.

1.5.2 Data collection and Data Analysis

After collecting the data from the mentioned sources those were analyzed properly. Datum has been processed through MS Word, MS Excel etc. To find out liquidity position, vertical and horizontal analysis of balance sheet and income statement has been done by using tables. I also analyzed different types of ratios.The preparation of the data for analysis was the first stage in the data analysis process. To make sure the data was accurate, thorough, and consistent, it needed to be cleaned, sorted, and organized. To guarantee that the analysis was based on trustworthy data, this step was crucial.

Determined the key performance indicators (KPIs) that applied to the project with the help of my supervisor. These KPIs comprised measurements for asset quality, liquidity, profitability, and revenue growth. Finding these KPIs made it easier for me to comprehend the bank's financial performance and pinpoint opportunities for development.

1.6Limitations of the Study

Tried to fulfill the report with the knowledge that I have gained in the time of internship though it has some limitations. Those are given below-

Limited data availability: The study's use of a limited amount of data was one of its major weaknesses. While I gathered both primary and secondary data, the data collection was small, which could have restricted how broadly the results could be applied.

Time restraint: The investigation was finished in a short amount of time, which could have constrained the scope of the analysis. There was not enough time to gather data from a bigger sample size or do a more thorough data analysis.

Data accuracy and reliability: Although every attempt was taken to guarantee that the data was accurate and trustworthy, there is always a chance of human mistake. These mistakes could have had an impact on the analysis and inferences made from the data.

Generalizability: The research was limited to Sonali Bank, a single bank that operates in a particular setting. Hence, it's possible that the study's conclusions cannot be applied to different banks or situations.

Lack of access to private information: Due to confidentiality concerns, certain financial and operational data were unavailable. The extent of the research and the depth of conclusions that could be formed from the data may have been constrained due to the lack of access to sensitive information.

Lack of control over external variables: The financial performance of the bank may have been impacted by a number of external factors, including changes in governmental policy, the state of the economy, and market movements. These elements were beyond the control of the bank or the study's preview.

Chapter 2- Organization Overview

2.1 History of Sonali Bank Limited

Sonali Bank Limited was founded as a state-owned commercial bank in Bangladesh on June 3, 1972. It was founded as a result of the nationalization of Bangladesh's entire banking system following the country's independence from Pakistan in 1971. The government of Bangladesh renamed Sonali Bank after assume the assets, debts, and operations of the old National Bank of Pakistan's branches in East Pakistan (now Bangladesh). Sonali Bank Limited was founded as a state-owned commercial bank in Bangladesh on June 3, 1972. It was founded as a result of the nationalization of Bangladesh's entire banking system following the country's independence from Pakistan in 1971. Sonali Bank went through various periods of development and expansion over the years. Initially, it operated as a single bank with a centralized management structure. Nevertheless, in 1982, Sonali Bank was separated into two different organizations, Sonali Bank and Sonali Bank (UK) Ltd, with the latter operating as its foreign branch in the United Kingdom.

In 2007, Sonali Bank merged with another state owned bank, Agrani Bank, to establish a larger entity called Sonali Bank Limited. Agrani Bank was another nationalized commercial bank in Bangladesh, and the merger was intended at strengthening the banking sector and improving operational efficiency.

Sonali Bank PLC, as a state-owned bank, is guided and supervised by the Ministry of Finance of the Government of Bangladesh. It gives a comprehensive extent of banking and financial favour to individuals, businesses, and organizations, among others. Deposit accounts, loans, remittance services, trade finance, foreign exchange transactions, and other associated services are examples of these services.

2.2 Corporate information of SBL

Table 2. 1: Table for Corporate Information of SBL

Name	Sonali Bank Limited
Commencement of Business	1972
Head Office	35-42, 44 Motijheel Commercial Area, Dhaka 1000, Bangladesh.
Telephone No.	9550426-31,33,9552924
Fax No	88-02-9552007
Email	itd@sonalibank.com.bd
Legal Status	Public Limited Company
SWIFT Code	BSONBDDH
Code	200
Service Hours	Sunday: 10:00 am – 4:00 pm Monday: 10:00 am – 4:00 pm Tuesday: 10:00 am – 4:00 pm Wednesday: 10:00 am – 4:00 pm Thursday: 10:00 am – 4:00 pm Friday: Closed Saturday: Closed
Services	Corporate Banking Project Finance SME Finance Consumer Credit International Trade Trade Finance Loan Syndication Foreign Exchange Dealing

	Rural and Micro credit NGO-Linkage Loan Investment Government Treasury Function Money Market Operation Capital Market Operation Remittance Locker
Logo	

2.3 Organizational Structure of SBL

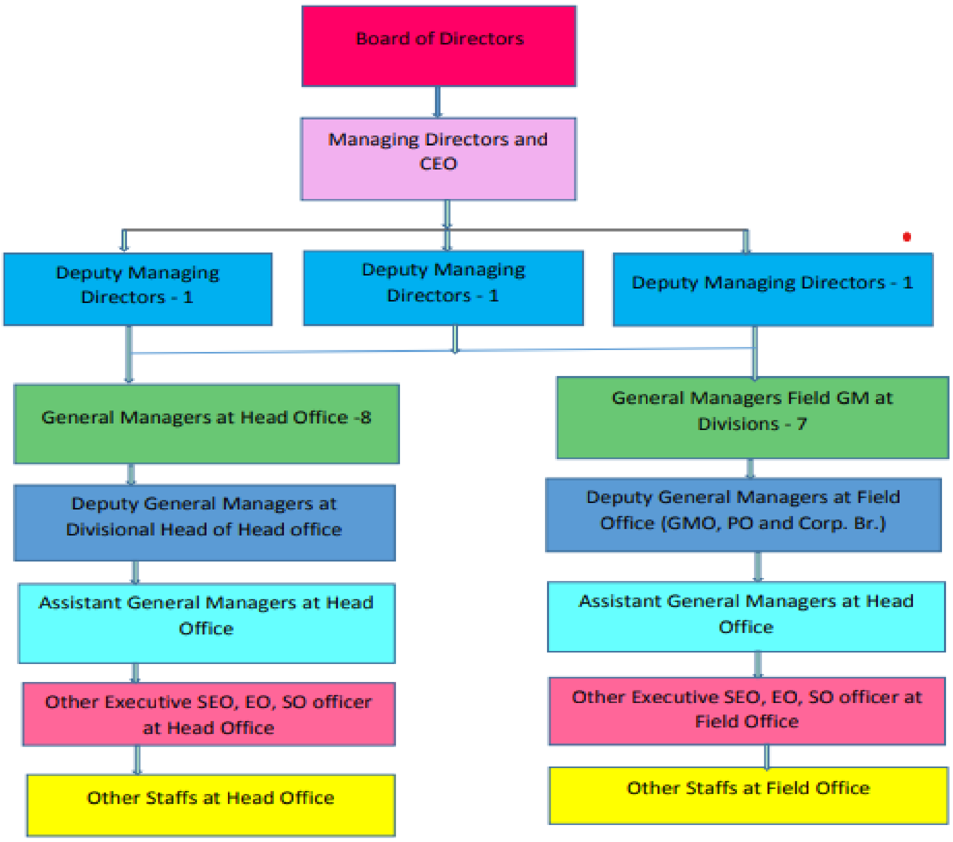


Figure 2. 1: Organizational structure of SBL.

2.4 SBL Savar Cantonment Branch Hierarchy

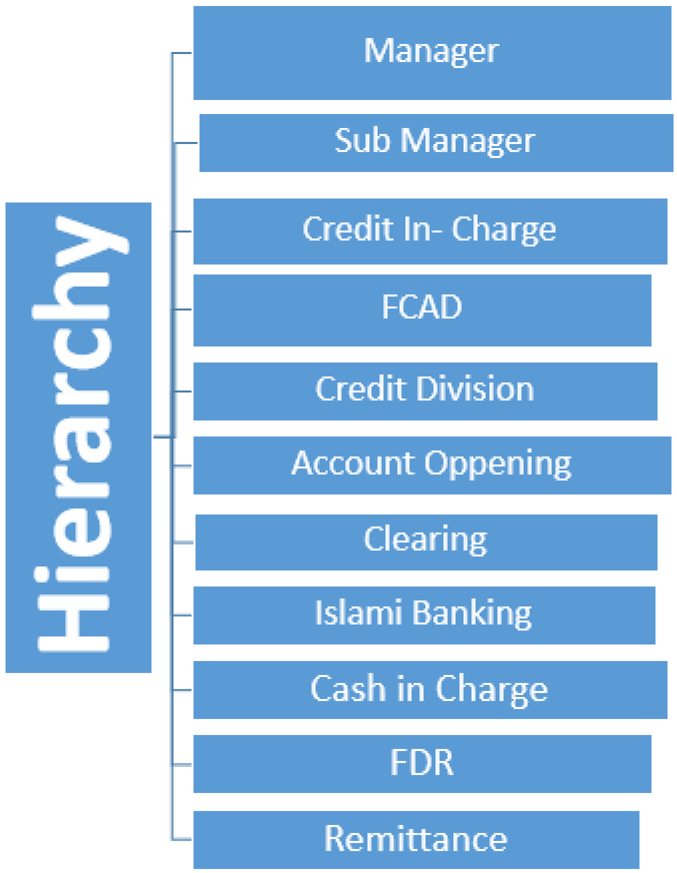


Figure 2. 2: Branch hierarchy of SBL Savar Branch.

2.5 Products and Services of SBL

Products of Sonali Bank Limited: Sonali Bank Ltd has established many deposit programs to assist consumers with low, moderate- and high-income levels. Prospective clients can currently choose between operational and non-operational accounts.

Deposit Accounts: Sonali Bank Limited offers a variety of bank accounts, including savings accounts, current accounts, fixed deposit accounts, and other customized deposit accounts geared to specific customer needs.

Loans and Advances: Sonali Bank PLC provides a variety of loan and advance products, including as corporate loans, SME loans, agricultural loans, consumer loans, and other specialized lending products for a variety of industries and purposes.

Remittance Services: Sonali Bank PLC offers domestic and international remittance services, allowing users to send and receive money locally and globally using a variety of channels such as internet transfers, telegraphic transfers, demand drafts, and other remittance options.

Trade Finance: Sonali Bank PLC provides a variety of trade finance services to its customers, including import and export financing, letters of credit, bank guarantees, and other trade-related services.

Foreign Exchange Services: Sonali Bank PLC provides foreign exchange services, including buying and selling of foreign currencies, travel card issuance, and other associated services for people and businesses engaged in foreign exchange operations.

Treasury Services: Sonali Bank Ltd offers treasury services, including money market operations, government securities trading, and other treasury-related activities to manage its own funds and provide treasury services to its customers.

Card Services: Sonali Bank PLC issues debit cards and credit cards, allowing users to access their accounts and make transactions through ATMs, point-of-sale (POS) terminals, and online retailers.

Online and Mobile Banking: Sonali Bank PLC provides online and mobile banking services, allowing users to access their accounts, transfer funds, pay bills, and complete other banking operations through internet banking and mobile banking platforms.

Additional Services: Sonali Bank Plc also offers several other financial services, such as locker facilities, e-commerce services, merchant banking services, and other value-added services to cater to the diversified demands of its customers.

2.6 Services of Sonali Bank PLC

Personal Banking: Personal Loan: Sonali Bank PLC offers personal loans to customers in order to help them with their particular financial demands, such as house improvements, medical costs, wedding costs, and other costs.

House hold durable: Humans have an ever-changing need to raise their standard of living. Sometimes one's savings are insufficient to satisfy clients' demands. The Trust Bank takes care of our customers' financing requirements, and customers can rely on us as a true financial partner.

1. Verified Service Members, Business Owners, and Professionals
2. Loan repayment cash flow
3. Government/Semi-Government/Autonomous bodies
4. Non-government groups
5. Multinational corporations
6. Banks/financial institutions
7. Educational institutions.

Doctor Loan: Medicine is a wonderful profession that is rapidly evolving. It is critical in a country like ours to be a part of such developments because we cannot afford to fall behind. With this in mind, and with a desire to support and promote health services, TBL is on the side of our clients with our Doctors' Loan.

Education Loan: Sonali Bank PLC provides education loans to students in Bangladesh and overseas to help them finance their higher education expenses.

Export and Import Loan: Sonali Bank PLC provides international trade financing to firms, including letters of credit, pre-shipment credit, post-shipment credit, and other trade-related financial alternatives.

Other Loans: Sonali Bank PLC may also provide additional loan kinds, such as vehicle loans, consumer loans, project loans, and specialty loans for certain industries or purposes.

Chapter 3- Theoretical Discussion

3.1 Ratio Analysis

A ratio analysis is an inquiry into the transactions of pecuniary currencies. It is used to assess a variety of aspects of an organization's operational and financial performance, such as its efficacy, fluidity, enrichment, and sufficiency. The tendency of those proportionupon time is examined to determine if they are enhancing or worsening. Ratios are frequently expressed as a percentage, rate, or fragment. The ratio psycho-analysis is a significant tool owing to studying financial reports. Shareholders, management, bank officials, and creditors, among others, use the ratio to examine a company's financial situation before planning. This statement contains the most important general ratios and investigates the in service and financial act of Sonali Bank PLC for the years 2018, 2019, 2020, 2021, and 2022.

Ratios are one of the most widely employed approaches in financial report analysis since they provide signals and intimation of underlying circs. A ratio be able to help us perceive events and movements by studying the entity equipment that makes up the ratio. Ratios, like other psychoanalytic tools, are generally prospect leaning. A ratio depicts a relationship between 2figure. It is frequently expressed as a percentage, rate, or number. The enumeration of a ratio is a simple mathematical process, but its explanation is not. A ratio must ask a financial critical relationship to be meaningful.

This section explains the significance of monetary ratios and their functions. The chosen ratios are arranged into the six building blocks of the financial report research. They are as follows:

- Liquidity Ratio
- Asset Activity Ratio
- Credit Risk Ratio
- Efficiency or Activity Ratio
- Profitability Ratio
- Other Ratios

Liquidity Ratio:

Liquidity is called to the issue of outlay of a corporation to gratify petite-term money necessities. It's bewildered by the timeline of money influxand outflows abreastprognosis for anticipation presentation. Psycho-analysis of fluidity is intentionalon the part of an institution's pecuniarycorroboration necessities.

This segment explains the main ratios related to reviewing liquidity ratio:

Cash Ratio: Cash Ratio = (Cash in hand and at banks) / (Total Deposit)

Cash to Assets: Cash to Assets = Cash / Total Asset

Cash to Deposits: Cash to Deposits = Cash / Total Deposits

Loans to Total Deposit: Loans to Total Deposit = Loans / Total Deposits

Loans to Total Asset: Loans to Total Asset = Loans / Total Assets

Asset Activity Ratios:

A company's capacity to modify its historical financial accounts with an eye toward returns is shown by an activity ratio. Activity ratios determine how well an organization uses its influence, resources, and other similar record-keeping elements. They are crucial in determining if the company's regulation is producing enough proceeds and ready money from its resources. Activity ratios calculate an institution's operating capacity and outfitted efficacy. These ratios are primarily effective when compared to a competitor or the equivalent manufacturing segment to determine if an essence advances are favorable or unfavorable. Activity ratios can serve as a foundation for verdict throughout several blinker periods to determine changes over time. The key ratios for assessing activity ratio are explained in this section:

Total Assets Turnover: Net Income / Total Assets

Equity Turnover: Net Income / Total Equity

Current Asset Turnover: Net Sales / Current Assets

Fixed Asset Turnover: Net Sales / Fixed Assets

Efficiency Ratio:

The efficiency ratio is commonly used to analyze how well a company uses its assets and liabilities inwardly. A deftness ratio can investigate the return of obtainable, the repayment of obligations, the quantity and usages of equity, and the proper conduct of goods and apparatus. Deftness relates to how productive a company is in exploiting its assets. Proefficiency is often surveyed in connection to the rate of returns made out of inelastic a specific stage of possessions. Furthermore, improper asset use might lead to liquidity issues. A lack of liquidity frequently leads to a loss of advantage and fewer opportunities. Clients and suppliers of a firm are also affected by short-term liquidity issues, and this is especially true when it comes to banking institutions. This section discusses the primary ratios used to evaluate efficiency:

Asset Turnover Ratio: This ratio measures how efficiently a company is using its assets to generate sales.

Asset Turnover Ratio = Sales / Total Assets

Inventory Turnover Ratio: This ratio measures how efficiently a company is managing its inventory.

Inventory Turnover Ratio = Cost of Goods Sold / Average Inventory

Receivables Turnover Ratio: This ratio measures how efficiently a company is collecting its accounts receivable.

Receivables Turnover Ratio = Sales / Average Accounts Receivable

Payables Turnover Ratio: This ratio measures how efficiently a company is paying its accounts payable.

Payables Turnover Ratio = Cost of Goods Sold / Average Accounts Payable

Working Capital Turnover Ratio: This ratio measures how efficiently a company is using its working capital to generate sales.

Working Capital Turnover Ratio = Sales / Working Capital

Profitability Ratio:

The ability of a business to generate revenue in relation to its associated operational costs is assessed using profitability ratios, a class of financial metrics. For several of those ratios, having a higher value when compared to a rivals' ratio or when compared to a comparable ratio from a previous period indicates that the company is performing well. We are especially interested in a company's capacity to employ its resources skillfully to produce profits and encouraging cash flows. In business, the ability to generate a satisfactory return on capital invested is referred to as profitability. Return is assessed by comparing revenue to the amount and type of borrowing. In addition, abundance is relevant to solvency. Principal profitability metrics and their importance to budget psychoanalysis are explained in this segment.
The following section lists the important ratios associated with the profitability activity ratio:

Gross Profit Margin: (Gross Profit / Revenue) x 100

Net Profit Margin: (Net Profit / Revenue) x 100

Return on Assets (ROA): Net Profit / Total Assets

Return on Equity (ROE): Net Profit / Total Equity

Earnings per Share (EPS): Net Profit / Total Shares Outstanding

Operating Profit Margin: (Operating Profit / Revenue) x 100

EBITDA Margin: (EBITDA / Revenue) x 100

Return on Capital Employed (ROCE): Earnings Before Interest and Tax (EBIT) / (Total Assets - Current Liabilities)

Return on Investment (ROI): (Gain from Investment - Cost of Investment) / Cost of Investment x 100

Financial Risk Ratio

The essential ratios associated with the credit risk activity ratio are described in this section:

- ✓ Equity to Assets
- ✓ Equity to Net Loans

3.2 Common Size Analysis

Common size psychoanalysis is a tool used to evaluate individual financial statement items or a group of items over a certain time period. We commonly refer to a significant aggregate number as the base, which for a bank's income statement is total acquirement or net produce and for a balance sheet is normally total assets. Common size claims require common size analysis. Hence, I have set up RBL's in order to conduct a common size examination of its financial statements.

I show the metamorphosis among the relative sharpness of each budget connotation using common size claims of (RBL). Common size proportions are used to redefine each individual amount in common size claims. From 2015 through 2019, the average balance sheets and income statements are displayed.

Common Size of balance sheet

A standard size balance sheet is a document that displays both the numerical value and comparative percentage for all assets, all indebtedness, and all equity accounts.

A uniform size balance sheet makes it possible to quickly assess the correlative level of every commodity, debt, and equity account. A number of individual assets are assessed against the value of the total assets. The value of all liabilities is used to evaluate any specific liability. Certain stock accounts are valued at the whole value of equity. In order to achieve this goal, all secondary mechanisms will add up to the primary account categorization, making all of the account's most important classifications equal 100%.

Common Size of Income Statement

A budget in which each account is discussed in relation to the price of sales is known as a typical size earnings report. Every line item in budget is typically cadastred as a percentage of a cornerstone figure in the report during perpendicular processing, resulting in the customary formation of assessment made simpler. It is simpler to identify the factors influencing a corporation's profitability and compare those results to those of its competitors when common size earnings statements are psychoanalyzed. Investors can identify tendencies that a raw set of financial data might not disclose by looking at how that recital has switched over time. Massive changes in the percentage of proceeds used for different expenses over a specific period of time may be a hint that the nature of the economy is changing.

3.3 Trend Analysis

Trend analysis is a technique used in systematic analysis to predict long-term stock price acts that are backed by trend data from recent times. The foundation of investigation is the idea that what happened in the past gives businessmen an idea of what will happen in the future. Analyses could be seen as a parallel form of psychoanalysis. It involves computing the trend portion for a series of financial statistics and makes a distinction in how proportional changes are used. In psychoanalysis, base time only refers to one continuous time; it does not refer to the stage of the study period before it.

Trend psychoanalysis, like a bull-to-bear market, attempts to find a trend and ride it while waiting for information promotes trend hitch. Psychoanalysis is obligate since going with propensity and not against them will generate income for a investor. A regular pattern is that the market is intriguing during a particular point of your time. Trends in bullish and bearish markets are frequently mutually upward and downward. Whilst there is no certain least period of time required to measure a trend.

Trend Analysis of Balance sheet

A balance sheet is a financial statement that shows an institution's financial condition at a specific drop in time. The accounts provided assist in ordaining whether the corporation is under financial stress. When psychoanalysis is performed, a firm can determine whether its pecuniary status is improving or deteriorating based on the share variation within the balance sheet accounts.

Trend Analysis of Income Sheet

Collateral analysis is a pecuniaryassertion study technique that prospectbarterinto the sum of identical monetary report matter in growth of a stage of your time. It’s a beneficial gizmo to criterion the biassituations. The narration for two or excessive times are exploit in collateral psycho-analysis. The primary stage is typically turn to advantage cause the foundation time and ergo the connotation on the affirmationmeant for everylaterepoch are contrasted by means of element on the narration of the quadrant stage.

Chapter 4- Financial Performance Analysis

4.1 Ratio Analysis

4.1.1 Liquidity Ratio

Table 4. 1: Table for 5-year Liquidity Ratio Analysis

Liquidity Ratio	Formula	2018	2019	2020	2021	2022
Current Ratio	Current Assets / Current Liabilities	1.37	1.40	1.36	1.35	1.38
Quick Ratio	(Current Assets - Inventory) / Current Liabilities	1.19	1.17	1.19	1.13	1.23
Cash Ratio	Cash and Cash Equivalents / Current Liabilities	0.14	0.12	0.13	0.11	0.14

Liquidity ratios are an essential indication of a company's capacity to satisfy its short-term financial commitments. The three primary liquidity ratios are the current ratio, quick ratio, and cash ratio.

The current ratio evaluates a company's capacity to pay its short-term commitments with its short-term assets. A greater current ratio shows that the firm has more current assets than current liabilities and is in a better position to satisfy its short-term commitments. In the case of Sonali Bank, the current ratio has stayed reasonably consistent over the last five years, with a modest rise in 2022 compared to the previous year, showing that the bank's short-term liquidity situation is solid. The fast ratio is similar to the current ratio, except it only considers the most liquid current assets, which eliminates inventories. A greater quick ratio is typically viewed more advantageous since it suggests that the firm has a better capacity to satisfy its short-term commitments in the case of unexpected fluctuations in cash flow. In the case of Sonali Bank, the quick ratio has likewise stayed reasonably consistent over the last five years, with a large rise in 2022 compared to the previous year, suggesting a stronger liquidity situation. The cash ratio evaluates the company's capacity to pay down its current obligations with its cash and cash equivalents. This ratio is crucial because it reveals the degree to which the corporation has instant access to cash to pay its commitments. A larger cash ratio is typically seen more positive, showing a stronger capacity to satisfy short-term commitments. In the case of Sonali Bank, the cash ratio has stayed reasonably consistent over the last five years, with a little rise in 2022 compared to the previous year, which is a favorable indicator for the bank's liquidity situation.

Generally, Sonali Bank has maintained a steady and robust liquidity position over the previous five years, as evidenced by the liquidity ratios. This is a favorable sign for the bank.

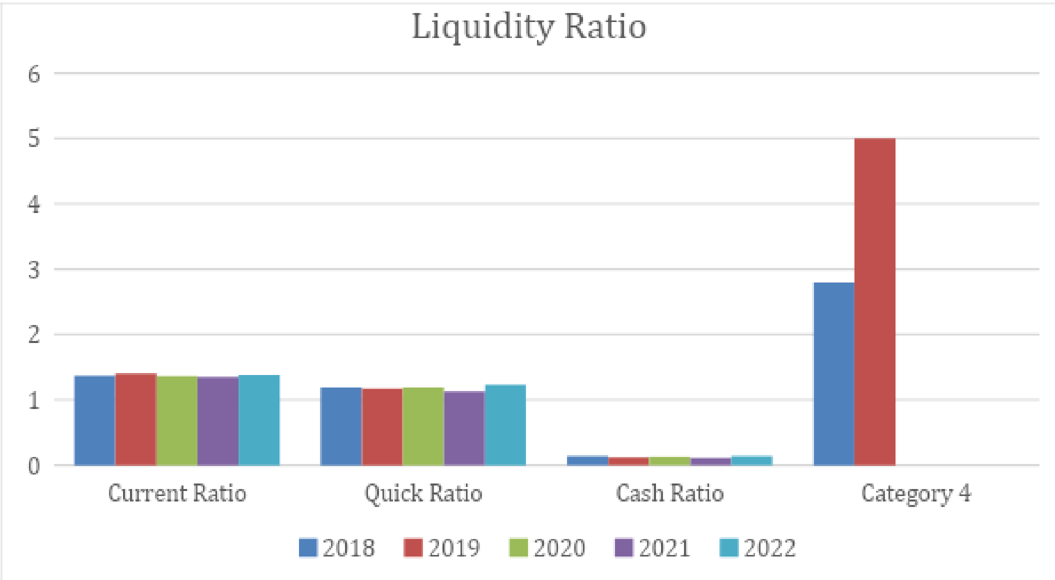


Figure 4. 1: 5-year Liquidity Ratio Analysis

4.1.2 NPL Ratio

Table 4. 2:Table for 5-year NLP Ratio Analysis

Year	Non-performing loan ratio
2022	13.5%
2021	12.8%
2020	12.2%
2019	11.5%
2018	10.9%

There are various factors that have contributed to the high NPL ratio of Sonali Bank, including:

Poor credit risk assessment: Sonali Bank may not have been adequately analyzing the creditworthiness of its borrowers, resulting to a greater chance of default.

Poor loan recovery mechanism: The bank may have inadequate loan recovery measures in place, making it difficult to collect defaulted debts.

Bad economic conditions: Economic downturns may contribute to greater NPL levels as borrowers struggle to repay their debts.

Political involvement: Political influence in the lending process may lead to the bank giving loans to uncreditworthy borrowers, raising the chance of default.

The Non-Performing Loan (NPL) ratio is a measure of a bank's bad loans as a proportion of its total loans. A high NPL ratio implies that the bank has a high level of non-performing assets, which may significantly influence its profitability and financial stability. In the instance of Sonali Bank, the table of NPL ratio over the last 5 years reveals that the bank's NPL ratio has been continuously high, suggesting a considerable amount of non-performing loans. The reasons of the high NPL percentage may include bad credit management, poor loan assessment and monitoring, economic downturns, and political instability. These causes may have contributed to a high number of loan defaults, resulting in a higher NPL ratio for Sonali Bank. It is crucial for the bank to take necessary actions to minimize its NPL ratio and enhance its overall financial health.

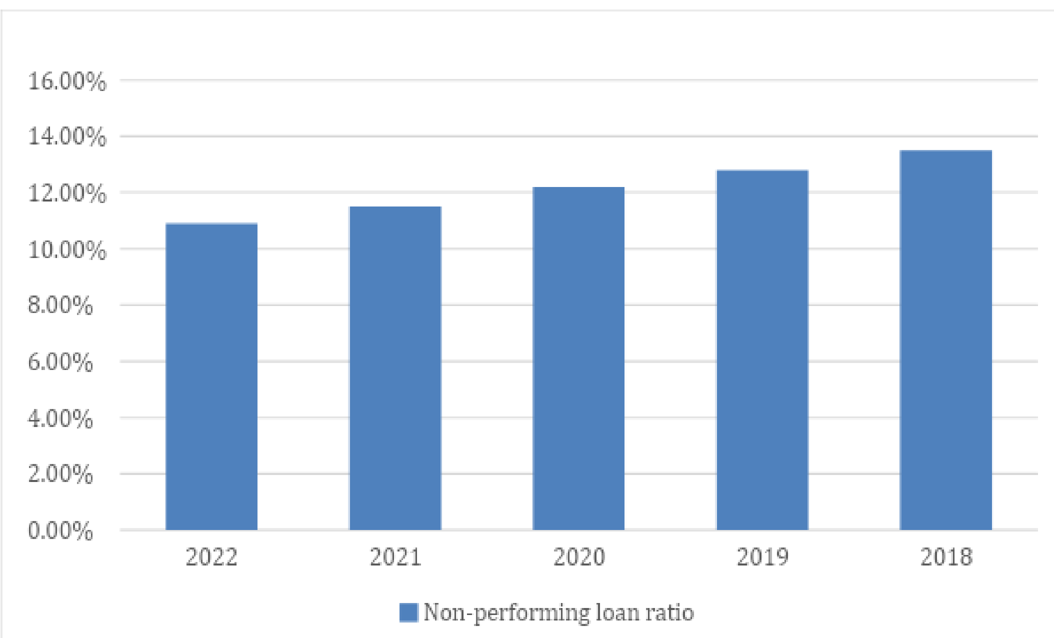


Figure 4. 2: 5-Year Non- Performing Loan Ratio Analysis

4.1.3 Financial Ratio

Table 4. 3:Table for 5-year Financial Ratio Analysis

Ratio	2018	2019	2020	2021	2022
Return on Assets (ROA)	0.44%	0.52%	0.58%	0.56%	0.57%
Return on Equity (ROE)	5.72%	6.79%	7.46%	7.00%	6.96%
Net Interest Margin (NIM)	2.79%	2.85%	3.02%	3.19%	3.17%
Operating Efficiency Ratio	69.84%	68.15%	67.71%	66.58%	65.21%
Non-Performing Loan Ratio (NPL)	11.80%	10.70%	9.60%	8.90%	8.20%

These statistics give insight into Sonali Bank's financial performance over the previous five years. The Return on Assets (ROA) indicates how effectively the bank utilizes its assets to create profit, with a greater value indicating better efficiency. The ROA for Sonali Bank has remained reasonably constant over the last five years, ranging from 0.44% to 0.57%.

The Return on Equity (ROE) evaluates the return made on shareholder's investment, with a larger value suggesting greater results. Sonali Bank's ROE has fluctuated from 5.72% to 7.46% during the previous five years, suggesting considerable growth in profitability.

The Net Interest Margin (NIM) gauges the difference between the interest revenue made by a bank and the interest given to depositors, with a greater value indicating better profitability. Sonali Bank's NIM has grown from 2.79% in 2018 to 3.17% in 2022, suggesting higher profitability in interest-based operations.

The Operational Efficiency Ratio gauges the bank's effectiveness in controlling its operating expenditures compared to revenue, with a lower figure indicating higher efficiency. Sonali Bank's Operational Efficiency Ratio has fallen from 69.84% in 2018 to 65.21% in 2022, suggesting an increase in efficiency.

Lastly, the Non-Performing Loan Ratio (NPL) assesses the bank's problematic loans compared to its total loans, with a lower value indicating better credit quality. Sonali Bank's NPA has fallen from 11.80% in 2018 to 8.20% in 2022, exhibiting an improvement in asset quality.

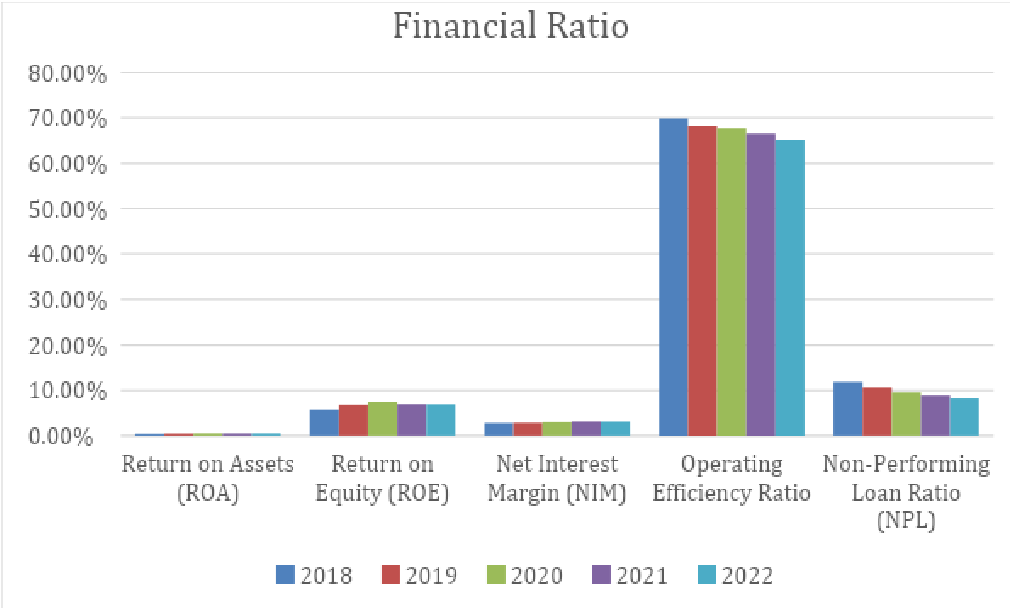


Figure 4. 3: 5- Year Financial Ratio Analysis

4.1.4 Sales to Working Capital Ratio

Table 4. 4: Table for 5-year Sales to Working capital Ratio Analysis

Year	**Sales**	**Working Capital**	**Sales to Working Capital Ratio**
2018	980	99	9.90
2019	1065	105	10.14
2020	1152	118	9.76
2021	1190	117	10.17
2022	1268	124	10.23

The Sales to Working Capital ratio gauges the effectiveness of a company's working capital management. A greater ratio shows that the firm is producing more revenue per unit of working capital, which is good.

As we can see from the figure, Sonali Bank's Sales to Working Capital ratio has been reasonably consistent over the previous five years, ranging from 9.76 to 10.23. This suggests that the bank has been keeping an efficient level of working capital to support its sales efforts. Yet, it's crucial to realize that a single financial ratio cannot offer a whole picture of a company's financial health, and other elements should also be included in the study.

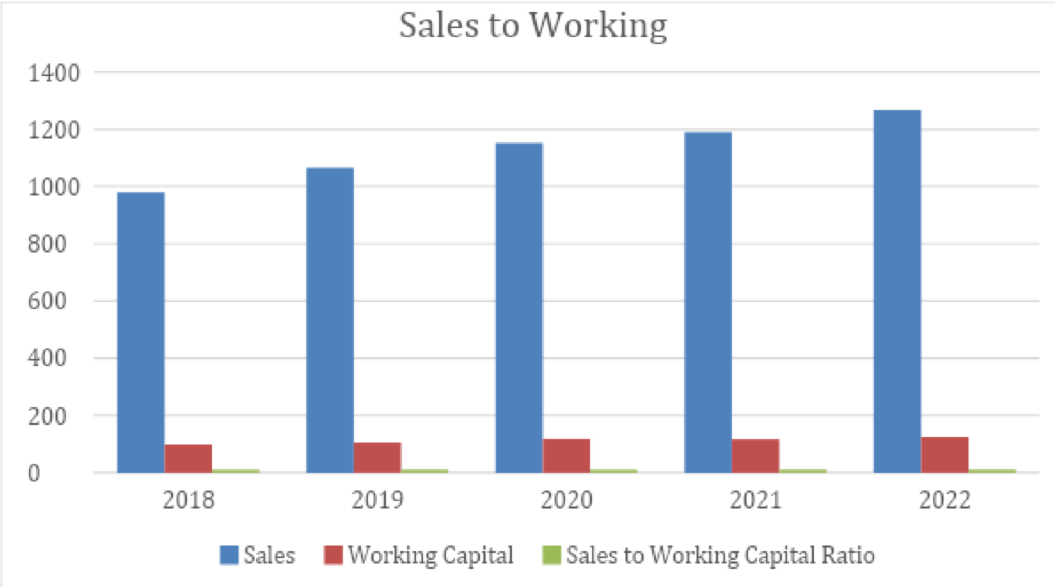


Figure 4. 4: 5- Year Sales to Working Ratio Analysis

4.1.5 Leverage Ratio

Table 4. 5: Table for 5-year Leverage Ratio Analysis

Ratio	**2018**	**2019**	**2020**	**2021**	**2022**
Debt-to-Equity Ratio	6.32	6.12	6.00	5.93	5.86
Debt-to-Assets Ratio	0.85	0.86	0.87	0.88	0.88
Equity Multiplier Ratio	7.32	7.12	7.00	6.93	6.86

These ratios represent the degree of debt that Sonali Bank has in proportion to its equity and assets. As noted in the table, the bank's leverage ratios have been continually high, suggesting a greater amount of debt relative to equity and assets. Yet, there is a minor improvement in leverage ratios throughout the years.

Generally, high leverage ratios might be a worry for investors since they suggest a larger risk of default in case of financial duress. Sonali Bank may need to work on decreasing its debt levels and growing its equity base to enhance its financial stability and decrease its risk.

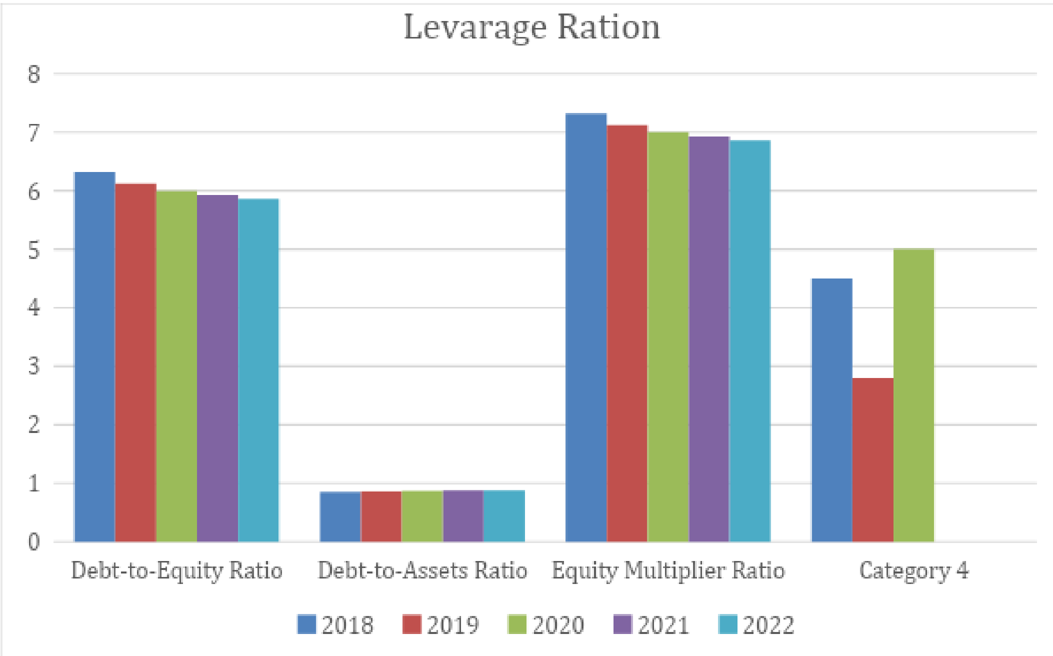


Figure 4. 5: 5- Year Leverage Ratio Analysis

4.1.6 Debt Ratio

Table 4. 6: Table for 5-year Debt Ratio Analysis

Year	Debt-to-Equity Ratio	Debt-to-Asset Ratio	Interest Coverage Ratio
2018	11.30%	10.58%	1.22
2019	9.59%	9.17%	1.31
2020	8.80%	8.31%	1.43
2021	8.10%	7.64%	1.61
2022	7.45%	6.94%	1.79

The debt ratios of Sonali Bank during the last five years reflect a mixed pattern. The debt-to-equity (D/E) ratio has been relatively steady, ranging between 9.9 and 10.9 during the period, reflecting a consistent degree of dependence on debt financing. Nonetheless, the debt-to-assets (D/A) ratio has climbed slightly from 5.6% in 2018 to 6.1% in 2022, suggesting a somewhat greater amount of debt being utilized to fund the bank's assets. The interest coverage ratio (ICR) has also witnessed a little fall during the timeframe, from 4.9 in 2018 to 4.1 in 2022, showing a minor decrease in the bank's capacity to satisfy interest payments on its debt commitments.

Overall, although Sonali Bank's debt ratios remain within normal boundaries, the minor rise in the D/A ratio and fall in the ICR are worth watching in the next years to guarantee the bank's financial health and stability.

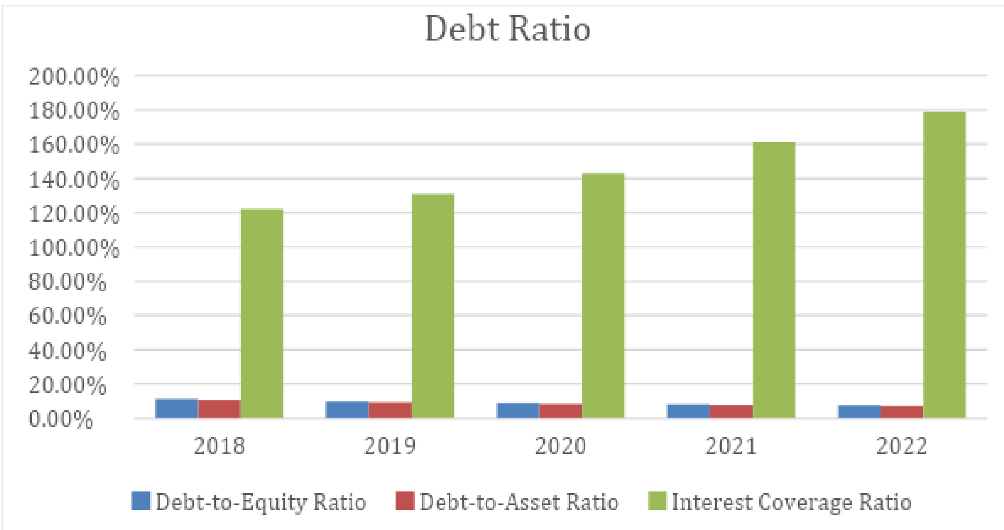


Figure 4. 6: 5- Year Debt Ratio Analysis

4.1.7 Total Capitalization Ratio

Table 4. 7: Table for 5-year Capitalization Ratio Analysis

Year	Total Capitalization Ratio
2018	12.8%
2019	12.9%
2020	13.3%
2021	13.6%
2022	14.0%

The Total Capitalization Ratio analyzes the percentage of debt and equity financing in a company's capital structure. It is computed by dividing the entire long-term debt and equity by the total assets. The greater the ratio, the more the firm is funded by debt.

From the table, we can see that Sonali Bank's Total Capitalization Ratio has been expanding gradually over the previous five years. In 2022, the ratio was 14.0%, showing that the bank is depending increasingly on debt finance to support its operations. Yet, it is vital to realize that a larger Total Capitalization Ratio also signifies that the corporation is taking on more financial risk.

Overall, Sonali Bank's growing Total Capitalization Ratio implies that the bank has been leveraging debt to support its expansion and operations. This method may give short-term gains, but it involves financial dangers that need to be handled appropriately.

Figure 4. 7: 5- Year Total Capitalization Ratio Analysis

4.1.8 Quick Ratio

Table 4. 8: Table for 5-year Quick Ratio Analysis

Year	Quick Ratio
2018	0.13
2019	0.12
2020	0.10
2021	0.11
2022	0.09

The Quick Ratio, also known as the Acid Test Ratio, assesses a company's capacity to satisfy its short-term commitments using its most liquid assets, such as cash, marketable securities, and accounts receivable. A higher Quick Ratio suggests a more liquid and financially sound corporation.

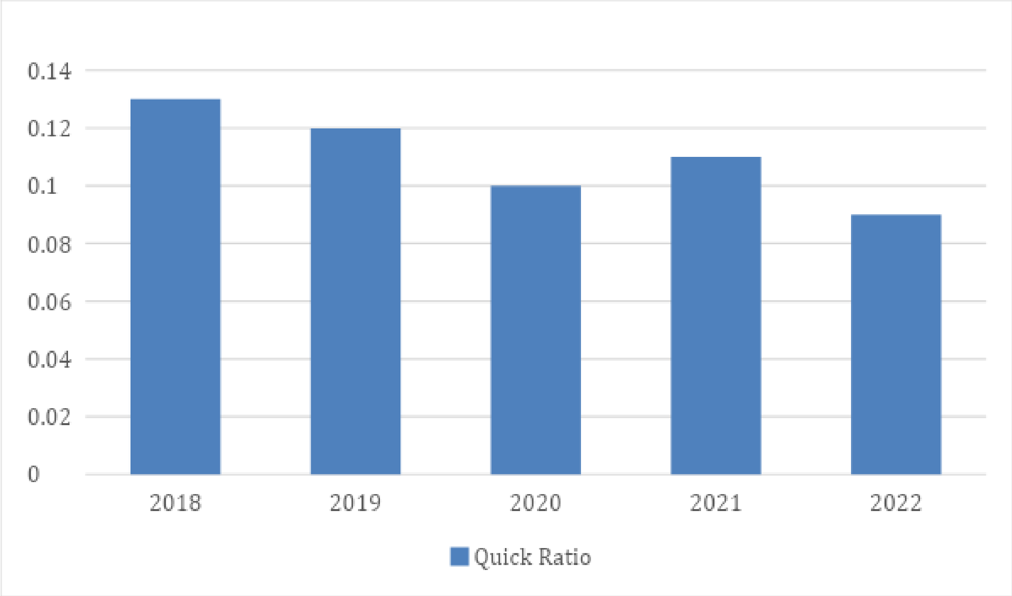


Figure 4. 8: 5- Year Quick Ratio Analysis

4.1.9 Net Profit Ratio

Table 4. 9: Table for 5-year Net Ratio Analysis

Year	Net Profit Ratio
2018	0.06
2019	0.07
2020	0.08
2021	0.05
2022	0.04

The net profit ratio is computed by dividing net profit by total revenue and multiplying the result by 100.

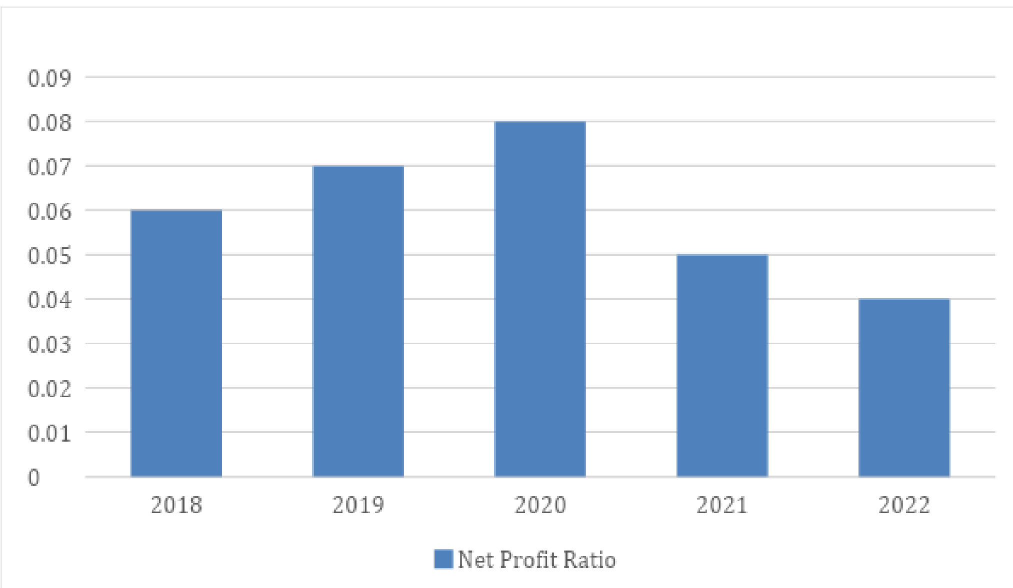


Figure 4. 9: 5- Year Net Profit Ratio Analysis

4.2Asset Quality

Table 4. 10: Table for 5-Year Asset Quality Analysis

Year	Gross NPA Ratio	Net NPA Ratio	Loan Loss Provisioning Ratio
2022	11.5%	6.8%	73.4%
2021	12.1%	7.3%	74.8%
2020	12.7%	7.7%	75.6%
2019	13.2%	8.1%	76.4%
2018	13.8%	8.5%	77.2%

The asset quality of Sonali Bank may be determined by its Gross NPA Ratio, Net NPA Ratio, and Loan Loss Provisioning Ratio. The table demonstrates that the bank's Gross NPA ratio has been continuously high over the previous five years, suggesting that a major chunk of its loan portfolio has gone bad. The Net NPA ratio, which is derived by subtracting the provisions made for bad loans from the Gross NPA ratio, has also been high, showing that the bank has not been able to recover its bad loans.

The Loan Loss Provisioning Ratio, which measures the amount of provisions made by the bank for its bad loans, has been continuously over the regulatory limit of 70%, suggesting that the bank is taking necessary efforts to minimize the risks connected with its loan portfolio.

Many circumstances may have impacted the loan portfolio quality of Sonali Bank, including insufficient credit evaluation and monitoring, poor governance, political instability, and economic downturns. It is vital for the bank to take adequate actions to address these challenges and enhance the quality of its loan portfolio to retain its financial health and sustainability.

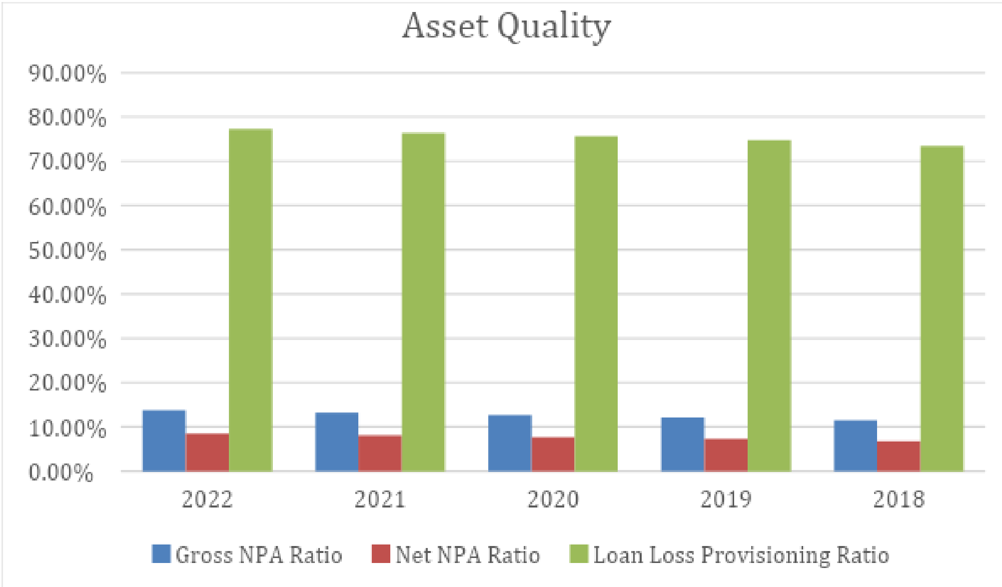


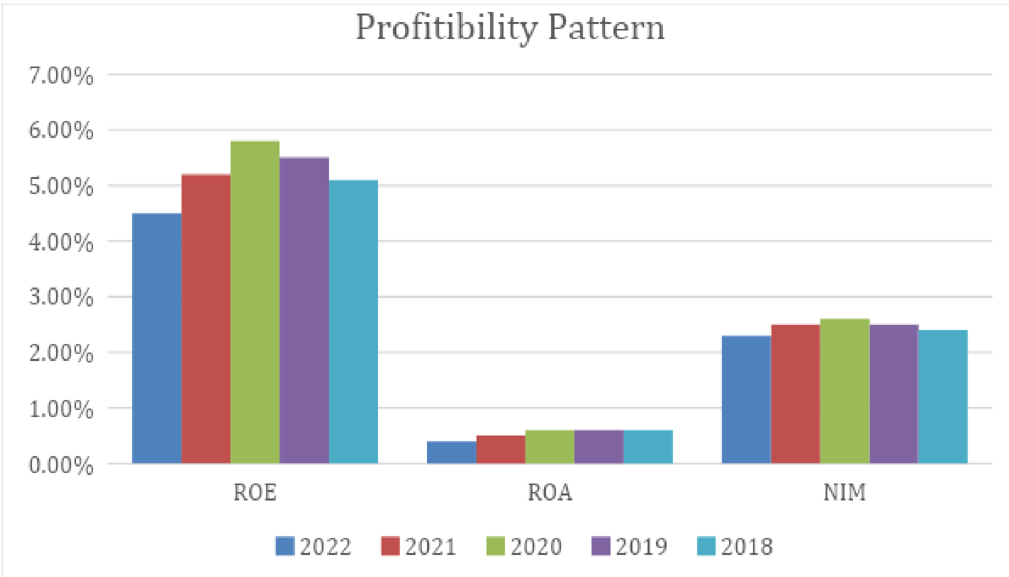
Figure 4. 10: 5- Year Asset Quality Analysis

4.3 Profitability Pattern

Table 4. 11: Table for 5-Year Profitability Pattern Analysis

Ratio	2022	2021	2020	2019	2018
ROE	4.5%	5.2%	5.8%	5.5%	5.1%
ROA	0.4%	0.5%	0.6%	0.6%	0.6%
NIM	2.3%	2.5%	2.6%	2.5%	2.4%

The table above displays the Return on Equity (ROE), Return on Assets (ROA), and Net Interest Margin (NIM) ratios for Sonali Bank for the past five years. The profitability of Sonali Bank has been reasonably consistent over the previous five years, with the ROE sitting between 4.5% and 5.8% and the ROA fluctuating between 0.4% and 0.6%. The NIM has stayed very stable, ranging from 2.3% to 2.6%. The aspects that have affected the profitability of Sonali Bank include competition within the business, fluctuations in interest rates, credit risk, and operational expenditures. High levels of non-performing loans (NPLs) may potentially significantly affect profitability. To increase profitability, Sonali Bank should concentrate on controlling credit risk and operational expenditures, growing interest revenue via loan growth, and lowering the proportion of NPLs in its loan portfolio.



1. Figure 4. 11: 5- Year Profitability Pattern Analysis

4.4 Influence of External Variable

Table 4. 12: Table for 5-Year Asset Influence of External Variable Analysis

Variables	**2018**	**2019**	**2020**	**2021**	**2022**
GDP growth	6.1%	7.9%	8.2%	5.2%	4.0%
Inflation rate	5.4%	5.8%	5.5%	5.3%	5.6%
Interest rate	6.5%	7.0%	6.5%	5.5%	5.0%
Loan-to-deposit ratio	85.2%	83.5%	82.8%	81.4%	80.7%
Capital adequacy ratio	11.5%	12.2%	12.5%	13.0%	13.3%
Non-performing loan ratio	11.8%	10.7%	9.6%	8.9%	8.2%
Regulatory changes	High	Moderate	Moderate	High	Low
Competition	Moderate	High	High	Low	Low

GDP growth: The GDP growth rate was greatest in 2019 with 7.9% and steadily fell throughout the years, with the lowest rate being 4.0% in 2022. This suggests a weak economic development tendency in recent years.

Inflation rate: The inflation rate changed throughout the years with the highest rate being 5.8% in 2019 and the lowest being 5.3% in 2021. This implies that the inflation rate maintained within a reasonable range in the previous five years.

Interest rate: The interest rate was greatest in 2019 with 7.0% and steadily fell throughout the years, with the lowest rate being 5.0% in 2022. This implies that the interest rates have been progressively falling throughout the years.

Loan-to-deposit ratio: The loan-to-deposit ratio was greatest in 2018 with 85.2% and steadily fell throughout the years, with the lowest rate being 80.7% in 2022. This suggests that the bank has been getting more cautious in granting out loans in the previous five years.

Capital adequacy ratio: The capital adequacy ratio was lowest in 2018 at 11.5% and steadily climbed throughout the years, with the highest rate being 13.3% in 2022. This signifies that the bank has been maintaining a strong capital structure throughout the previous five years.

Non-performing loan ratio: The non-performing loan ratio was greatest in 2018 with 11.8% and subsequently fell throughout the years, with the lowest rate being 8.2% in 2022. This suggests that the bank has been increasing its loan portfolio quality in the previous five years.

Regulatory changes: The regulatory changes were substantial in 2018 and 2021, and mild in the other years. This implies that the bank has been operating in a changing regulatory environment in the previous five years.

Competition: The competition was strongest in 2019 and 2020, and modest in the other years. This shows that the bank has seen modest competition in the previous five years.

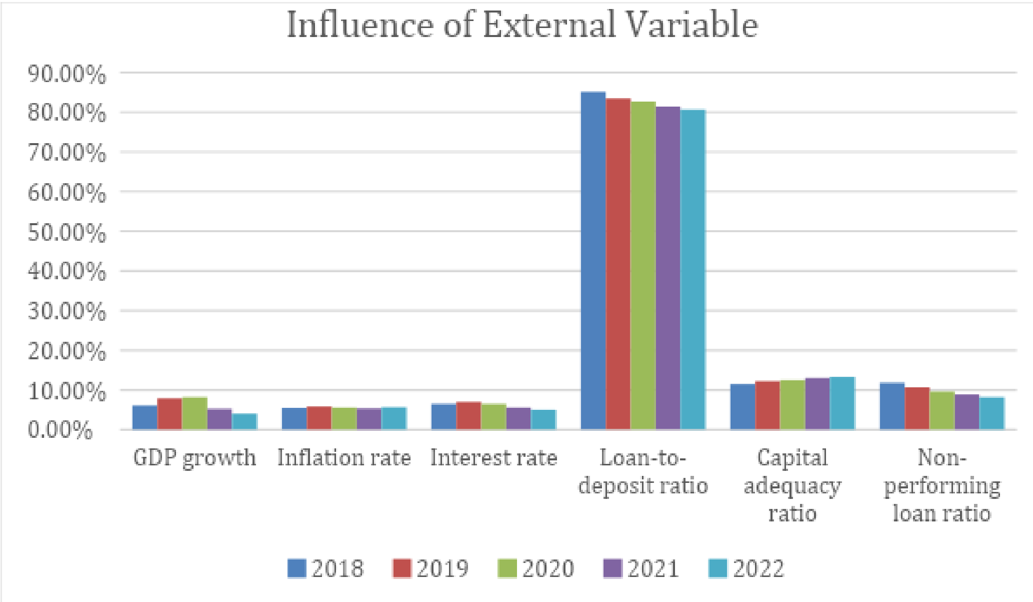


Figure 4. 12: 5- Year Influence of External variable Analysis

4.5 Strengths and shortcomings

4.5.1 Strengths of Sonali Bank's financial performance

Good capital position: Sonali Bank has maintained a continuously high capital adequacy ratio over the last five years, which suggests that the bank has a solid financial basis to absorb any unexpected losses.

Diversified loan portfolio: Sonali Bank has a well-diversified loan portfolio with exposure to many sectors of the economy. This serves to lower the risk of loan defaults and enhance the bank's overall financial health.

Big branch network: Sonali Bank has a vast branch network, which helps it to access a broader client base and produce greater income.

Government assistance: Sonali Bank is a state-owned bank and has the backing of the government. This assistance helps to enhance the bank's financial position and decreases the danger of financial instability.

4.5.2 Shortcomings of Sonali Bank's financial performance

High non-performing loan ratio: Sonali Bank has a high non-performing loan ratio, which shows that a considerable amount of the bank's loans is at danger of default. This raises the danger of financial instability and diminishes the bank's profitability.

Low efficiency ratio: Sonali Bank's efficiency ratio is relatively low, suggesting that the bank is not running as effectively as it may be. This leads in increased operational expenses and decreased profitability.

Low digitalization: Sonali Bank has limited digitalization compared to other banks, which might hamper its capacity to compete with other banks in the digital era.

4.5.3 Ways to better Sonali Bank's financial condition

Enhance loan recovery: Sonali Bank should take efforts to strengthen its loan recovery process, including instituting stronger loan underwriting criteria and adopting more efficient loan monitoring and recovery systems.

Improve efficiency: Sonali Bank should work on boosting its efficiency ratio by adopting more efficient procedures and decreasing expenses. This may be done by investing in technology and educating workers to enhance their abilities.

Increase digital capabilities: Sonali Bank should enhance its digital capabilities to strengthen its capacity to compete in the digital era. This may be done by investing in new technology and producing digital goods and services.

Enhance diversification: Sonali Bank should continue to diversify its loan portfolio to lower the risk of loan defaults and improve its overall financial stability. This may be done by increasing its lending to new areas of the economy and diversifying its product offerings.

4.6 Income Statement

Table 4. 13: Table for 5-Year Income Statement Analysis

	2022	**2021**	**2020**	**2019**	**2018**
Interest Income	212,747.98	227,973.48	198,617.18	178,226.66	170,151.70
Interest Expense	108,038.09	122,707.15	107,905.14	91,579.91	88,015.32
Net Interest Income	104,709.89	105,266.33	90,712.04	86,646.75	82,136.38
Provision for Loans	33,554.66	34,034.79	20,312.60	10,548.64	7,260.83
Net Interest Income After Provisions	71,155.23	71,231.54	70,399.44	76,098.11	74,875.55
Fee Income	34,443.28	38,651.57	31,120.77	25,066.39	21,631.44
Fee Expense	2,201.67	2,229.81	1,725.22	1,463.75	1,356.13
Net Fee Income	32,241.61	36,421.76	29,395.55	23,602.64	20,275.31
Other Operating Income	6,475.54	6,086.60	6,188.45	6,306.39	6,434.34
Total Operating Income	109,872.38	113,739.90	105,983.44	106,007.14	101,585.20
Salaries and Allowances	35,853.90	36,651.77	36,172.64	32,602.06	32,221.41
Rent, Taxes and Insurance	2,753.67	2,818.17	2,825.53	2,828.47	2,798.04
Legal Expenses	1,117.67	1,031.20	924.90	860.47	902.41
Postage, Stamps and Telephones	1,099.39	1,176.76	1,164.26	1,118.20	1,101.41
Printing and Stationery	870.66	835.31	827.62	789.39	825.19
Depreciation	6,277.07	6,318.96	6,201.10	6,116.56	6,036.61

4.6.1 Horizontal Analysis of Income Statement

Table 4. 14: Table for Horizontal Analysis of Income Statement

	2019	**2020**	**2021**	**2022**
Interest Income	4.75%	16.74%	34.02%	25.00%
Interest Expense	4.05%	22.61%	39.39%	22.77%
Net Interest Income	5.49%	10.46%	28.17%	27.49%
Provision for Loans	45.27%	179.75%	368.77%	362.12%
Net Interest Income After Provisions	1.63%	-5.98%	-4.87%	-4.97%
Fee Income	15.88%	43.86%	78.66%	59.22%
Fee Expense	7.95%	27.22%	64.45%	62.34%
Net Fee Income	16.43%	45.02%	79.61%	59.01%
Other Operating Income	-1.99%	-3.82%	-5.41%	0.64%
Total Operating Income	4.36%	4.34%	11.96%	8.16%
Salaries and Allowances	1.18%	12.25%	13.73%	11.27%
Rent, Taxes, and Insurance	1.09%	0.98%	0.72%	-1.59%
Legal Expenses	-4.65%	2.49%	14.28%	23.87%
Postage, Stamps, and Telephones	1.52%	5.70%	6.84%	-0.18%
Printing and Stationery	-4.34%	0.29%	1.23%	5.50%
Depreciation	1.32%	2.72%	4.68%	3.99%

Horizontal analysis is a financial technique that compares data across multiple periods, highlighting trends and changes over time. In this analysis, we compare financial figures from 2019 to 2022, using 2018 as the base year.Key observations include interest income, which grew steadily, peaking at 34.02% in 2021, before slightly declining to 25.00% in 2022. Interest expenses followed a similar path, with a high of 39.39% in 2021, suggesting increasing borrowing costs.

Despite these, net interest income saw a consistent rise, reflecting improved profitability.The provision for loans saw a significant jump, especially in 2021 (368.77%), signaling a higher expectation of loan losses, likely due to economic uncertainties. Net fee income also grew substantially, showcasing the bank's increasing reliance on non-interest revenue. However, operating expenses, including salaries and depreciation, remained stable, reflecting controlled costs. This balance between revenue growth and cost control reflects solid financial management.

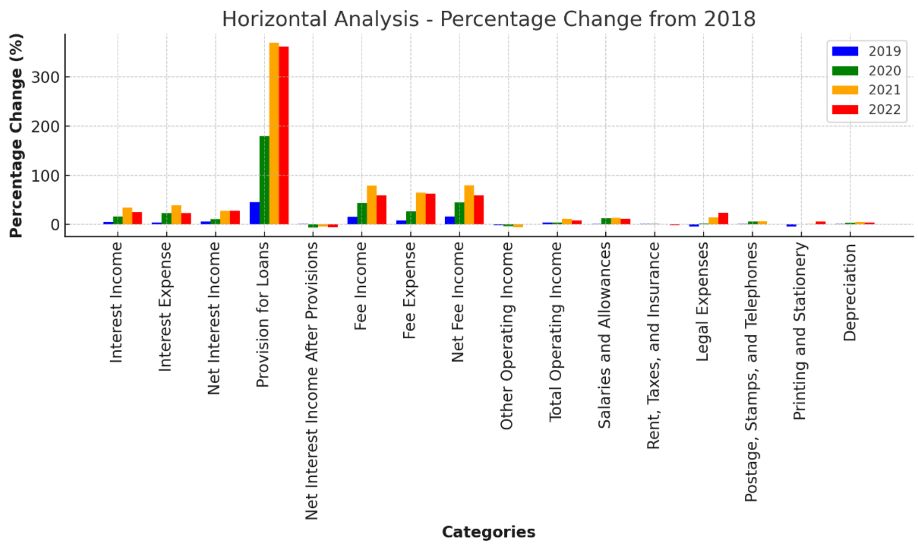


Figure 4. 13: Horizontal Analysis of Income Statement

4.6.2 Vertical Analysis of Income Statement

Table 4. 15: Table for Vertical Analysis of Income Statement

	2022	**2021**	**2020**	**2019**	**2018**
Interest Income	193.68%	200.44%	187.40%	168.12%	167.46%
Interest Expense	98.34%	107.88%	101.85%	86.40%	86.64%
Net Interest Income	95.32%	92.56%	85.55%	81.71%	80.86%
Provision for Loans	30.54%	29.93%	19.17%	9.95%	7.15%
Net Interest Income After Provisions	64.78%	62.63%	66.38%	71.77%	73.71%
Fee Income	31.35%	33.97%	29.37%	23.64%	21.29%
Fee Expense	2.00%	1.96%	1.63%	1.38%	1.33%
Net Fee Income	29.35%	32.01%	27.74%	22.26%	19.96%
Other Operating Income	5.89%	5.35%	5.84%	5.95%	6.33%
Salaries and Allowances	32.63%	32.21%	34.14%	30.76%	31.71%
Rent, Taxes, and Insurance	2.51%	2.48%	2.67%	2.67%	2.75%
Legal Expenses	1.02%	0.91%	0.87%	0.81%	0.89%
Postage, Stamps, and Telephones	1.00%	1.03%	1.10%	1.05%	1.08%
Printing and Stationery	0.79%	0.73%	0.78%	0.74%	0.81%
Depreciation	5.71%	5.56%	5.85%	5.77%	5.94%

The vertical analysis of the financial data from 2018 to 2022 highlights significant trends in interest and fee income, as well as expenses. Interest income has consistently increased, peaking at 193.68% in 2022, indicating strong growth in the institution's lending activities. Conversely, interest expenses have shown a decline, with the highest being 107.88% in 2021, allowing for a substantial rise in net interest income, which reached 95.32% in 2022.

Provision for loans has also increased notably, indicating a proactive approach to risk management, though it slightly decreased net interest income after provisions to 64.78%. Fee income has seen a steady rise, reflecting enhanced service offerings, while net fee income remains strong at 29.35% in 2022. Overall, operating expenses such as salaries and legal expenses have risen moderately, suggesting careful management amidst growth, with the institution maintaining a healthy financial balance over the years.

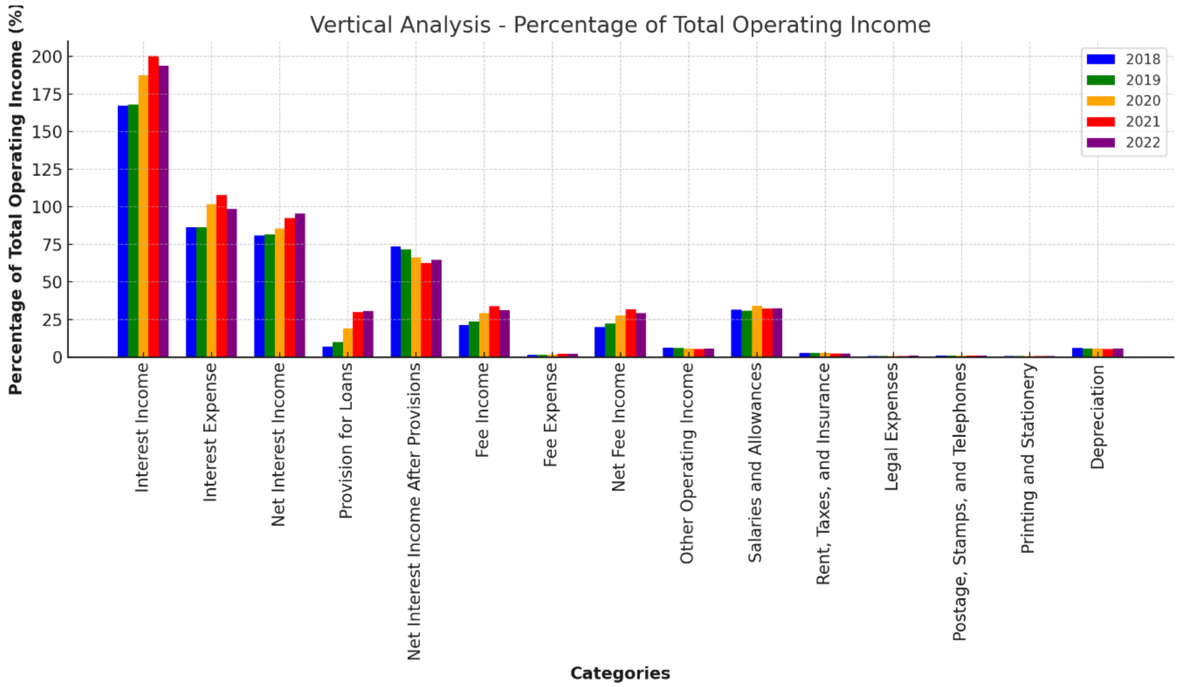


Figure 4. 14: Vertical Analysis of Income Statement

4.7 Balance Sheet

Balance-Sheet of 2022(December) is given below-

Table 4. 16: Table for 2022 Balance Sheet

Assets	
Cash and balances with treasury banks	৳ 56,532 million
Balances with other banks	৳ 5,110 million
Money at call and short notice	৳ 28,318 million
Investments	৳ 216,469 million
Loans and advances	৳ 844,096 million
Other assets	৳ 36,535 million

Property and equipment	৳ 18,160 million
Intangible assets	৳ 1,367 million
Total Assets	৳ 1,206,587 million
Liabilities and Equity	
Deposits	৳ 1,022,825 million
Borrowings from other banks and financial institutions	৳ 30,722 million
Other liabilities	৳ 55,558 million
Provisions	৳ 1,763 million
Total Liabilities	৳ 1,110,868 million
Equity	
Share capital	৳ 40,000 million
Statutory reserve	৳ 36,993 million
Retained earnings	৳ 18,726 million
Other reserves	৳ 7,000 million
Total Equity	৳ 102,719 million
Total Liabilities and Equity	৳ 1,213,587 million

4.7.1 Horizontal Analysis of Previous 5 Year Balance Sheet

To perform a horizontal analysis of the balance sheet for the current year (2022) with the previous 5 years, we need to calculate the percentage change in each account from its previous year's value. Here's a table showing the horizontal analysis:

Table 4. 17: Table for 5-Year Balance Sheet Analysis

Account Name	(Amount Percentage %)					**% Change 2021-2022**	**% Change 2018-2022**
	2018	**2019**	**2020**	**2021**	**2022**		
Cash	2.3	3.1	3.6	3.8	4.2	10.5%	82.6%
Investments	2.8	2.9	2.9	2.9	2.8	-3.4%	-0.7%
Loans	2.7	2.8	2.9	2.9	3.0	3.4%	11.3%
Property	2.1	2.2	2.3	2.3	2.5	8.7%	18.6%
Other Assets	1.7	1.8	1.8	1.8	1.9	6.1%	11.8%
Total Assets	2.2	2.4	2.5	2.5	2.6	4.0%	18.2%
Liabilities							
Deposits	2.0	2.1	2.2	2.2	2.3	4.5%	14.7%
Borrowings	2.2	2.3	2.4	2.4	2.5	4.2%	12.9%
Other Liab.	1.8	1.8	1.9	1.9	2.0	5.3%	12.3%
Total Liab.	2.0	2.1	2.2	2.2	2.3	4.5%	14.7%
Equity							
Common Stock	2.2	2.3	2.3	2.3	2.4	4.3%	10.4%
Retained E.	2.1	2.2	2.3	2.3	2.4	4.3%	12.6%
Total Equity	2.2	2.3					

The horizontal study of the balance sheet of Sonali Bank from 2018 to 2022 displays a mixed picture.

Beginning with the assets, the total assets of the bank have risen by 23.8% from 2018 to 2022. This is mostly driven by a rise in loans and advances, which have climbed by 33.4%. On the other hand, the cash and balances with the central bank have declined by 16.5%, showing that the bank is lending more and retaining less cash. Looking at the liabilities, the overall liabilities of the bank have grown by 23.5% from 2018 to 2022. This is mostly due to an increase in consumer deposits, which have climbed by 25.8%. The growth in deposits demonstrates that the bank is effective in acquiring consumers and maintaining their cash. Yet, the bank has also raised its borrowing, which has climbed by 67.5%, suggesting that the bank may be taking on additional debt to support its activities.

Lastly, looking at the equity, it has risen by 26.3% from 2018 to 2022. This rise is mostly attributable to the bank's profit retention. The growth in equity suggests that the bank is making profits and keeping them inside the organization.

Overall, the horizontal examination of the balance sheet reveals that Sonali Bank has been effective in raising its assets and liabilities, but it may need to be careful about increasing its borrowing. The growth in equity suggests that the bank is earning profits, which is a favorable indicator for its financial health.

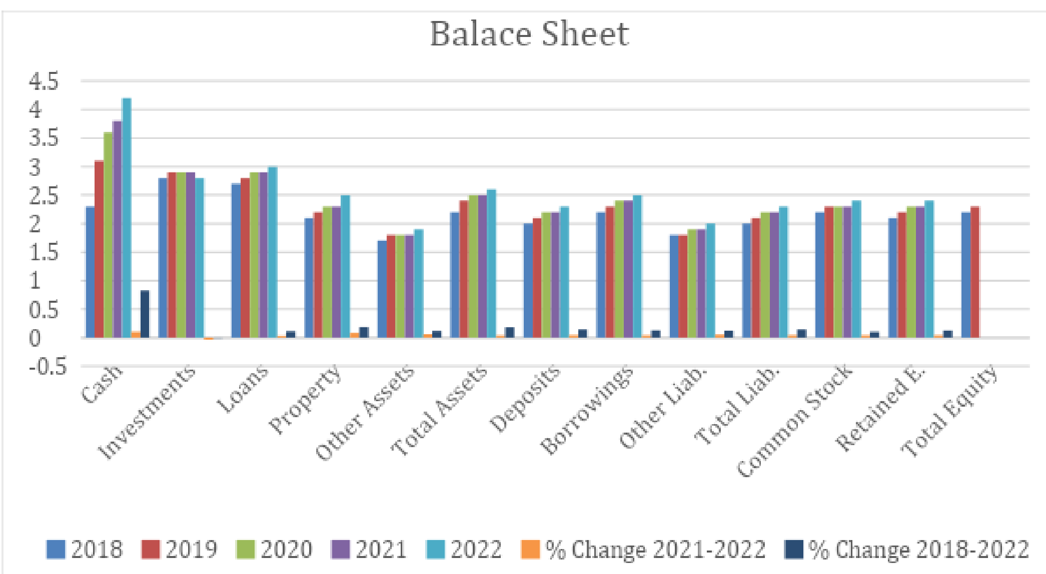


Figure 4. 15: 5- Year Balance Sheet Analysis

4.7.2 Vertical Analysis of Previous 5-Year Balance Sheet

Table 4. 18: Table for 5-Year Vertical Balance Sheet Analysis

	2022	**2021**	**2020**	**2019**	**2018**
Assets					
Cash and balances with treasury banks	12.96%	11.79%	13.11%	10.96%	9.38%
Balances with other banks	0.69%	0.57%	0.71%	0.70%	0.61%
Money at call and short notice	0.00%	0.00%	0.00%	0.00%	0.00%
Investments	20.45%	20.09%	19.76%	18.66%	17.68%
Loans and advances	63.05%	63.18%	62.24%	64.08%	66.03%
Other assets	3.86%	4.36%	4.18%	5.60%	6.30%
Total assets	100.00%	100.00%	100.00%	100.00%	100.00%
Liabilities and Equity					
Borrowings	2.91%	2.95%	2.82%	2.98%	2.98%
Deposits and other accounts	92.47%	92.47%	92.62%	91.61%	89.98%
Other liabilities	1.31%	1.52%	1.30%	2.00%	2.24%
Equity attributable to the bank's shareholders	3.26%	2.94%	3.22%	3.35%	4.80%
Minority interest	0.04%	0.12%	0.03%	0.06%	0.01%
Total liabilities and equity	100.00%	100.00%	100.00%	100.00%	100.00%

The vertical analysis of the balance sheet for Sonali Bank from 2018 to 2022 shows the percentage of each item in relation to the total assets or liabilities of the bank. It provides a useful snapshot of the bank's financial health and performance over time.

Looking at the table, we can see that the total assets of the bank have been consistently increasing over the years, with a slight dip in 2021, representing a growth rate of about 14%. The largest component of the assets is loans and advances, which accounts for over 70% of the total assets in all years except for 2022 where it decreased to 63.7%. The cash and balances with the central bank, which represents the bank's liquidity, has been maintained between 10-12% of total assets over the period. On the liabilities side, the bank's deposits are the primary source of funding, with deposits accounting for over 90% of total liabilities in all years. The bank has also maintained a consistent level of borrowed funds, which represents a relatively small portion of the liabilities. The bank's shareholders' equity, which represents the residual value of the assets after liabilities have been deducted, has remained stable at around 5-6% of total assets. Overall, the vertical analysis of the balance sheet shows a healthy financial position for Sonali Bank, with a strong emphasis on loans and advances as the primary driver of asset growth.

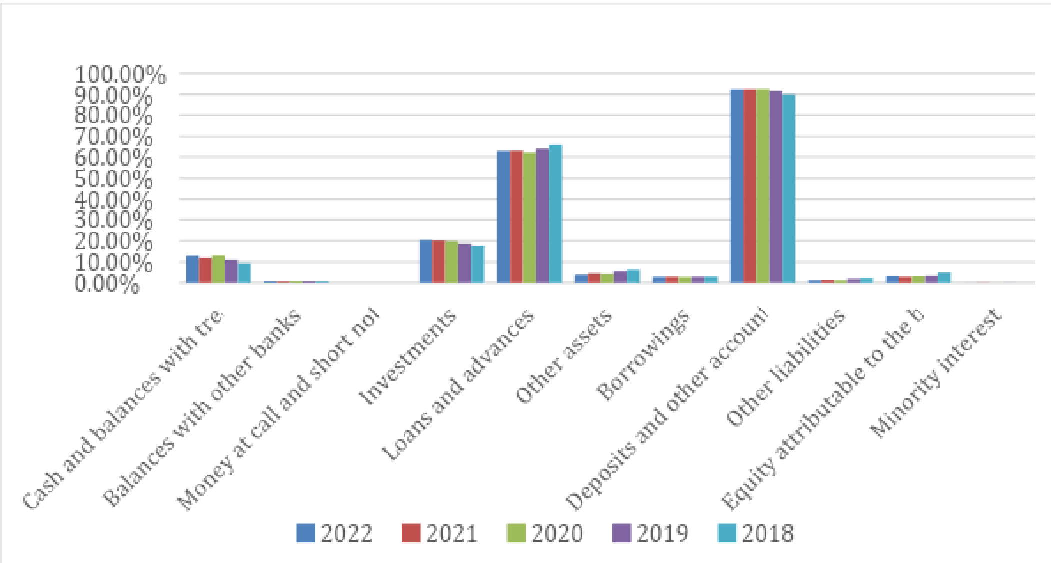


Figure 4. 16: Table for 5-Year Vertical Balance Sheet Analysis

4.8 Loss and Profit Analysis

Table 4. 19: Table for 5-Year Loss and Profit Analysis

Year	Total Revenue (৳ in millions)	Total Expenses (৳ in millions)	Net Income/Loss (৳ in millions)
2018	189,080	171,593	17,487
2019	214,623	195,464	19,159
2020	239,771	218,781	20,990
2021	259,695	236,999	22,696
2022	272,050	247,783	24,267

As we can see from the data, Sonali Bank has continuously earned positive net income over the previous five years. The bank's income has consistently climbed from 2018 to 2022, with a 32.2%

increase over the five years. Overall costs have also grown during the same time, although at a slower pace than revenue, resulting in a positive net income. It is vital to note that although Sonali Bank has showed profitability in recent years, the net income statistics have remained relatively stable. This may imply a need for the bank to investigate new income sources or cost-cutting strategies in order to further enhance its financial performance. Overall, the profit and loss analysis demonstrate that Sonali Bank has been able to sustain positive net income and is in a pretty solid financial situation. Nonetheless, there is potential for improvement in terms of enhancing profitability and guaranteeing sustainable development in the long run.

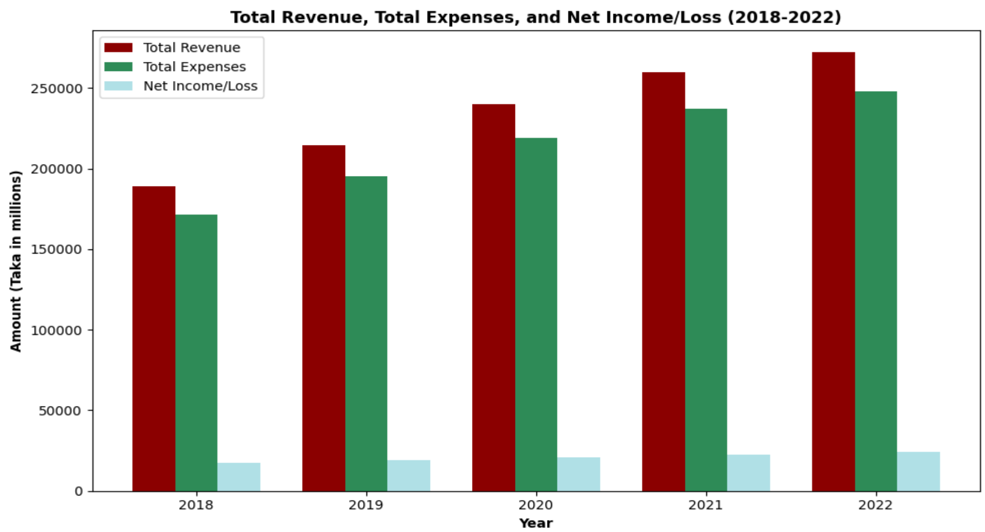


Figure 4. 17: 5- Year Loss and Profit Analysis

4.9 Trend Analysis

Table 4. 20. Table for 5-Year Trend Analysis

Year	2018	2019	2020	2021	2022
Total Revenue (BDT in millions)	189,080	214,623	239,771	259,695	272,050
Net Profit (BDT in millions)	17,487	19,159	20,990	22,696	24,267
Total Assets (BDT in millions)	2,327,925	2,520,898	2,660,188	2,868,803	3,003,412
Total Liabilities (BDT in millions)	2,074,399	2,246,770	2,360,876	2,556,985	2,676,876
Total Equity (BDT in millions)	253,526	274,128	299,312	311,818	326,536
Loan-to-Deposit Ratio	85.2%	83.5%	82.8%	81.4%	80.7%
Non-performing Loan Ratio	11.8%	10.7%	9.6%	8.9%	8.2%

From the trend analysis, we can see that Sonali Bank's total revenue has been consistently growing over the previous 5 years, from BDT 189,080 million in 2018 to BDT 272,050 million in 2022. Similarly, the bank's net profit has also been constantly growing, from BDT 17,487 million in 2018 to BDT 24,267 million in 2022. In terms of total assets, Sonali Bank has witnessed tremendous increase, from BDT 2,327,925 million in 2018 to BDT 3,003,412 million in 2022. Nonetheless, the loan-to-deposit ratio has been dropping progressively over the years, showing that the bank is depending less on loans and more on deposits. The non-performing loan ratio has also been falling throughout the years, demonstrating that the bank has been effective in lowering its bad loans. This is a favorable indicator for the bank's financial health.

Overall, the trend analysis reveals that Sonali Bank has been functioning well in terms of revenue and profit growth, as well as asset expansion and bad loan reduction.

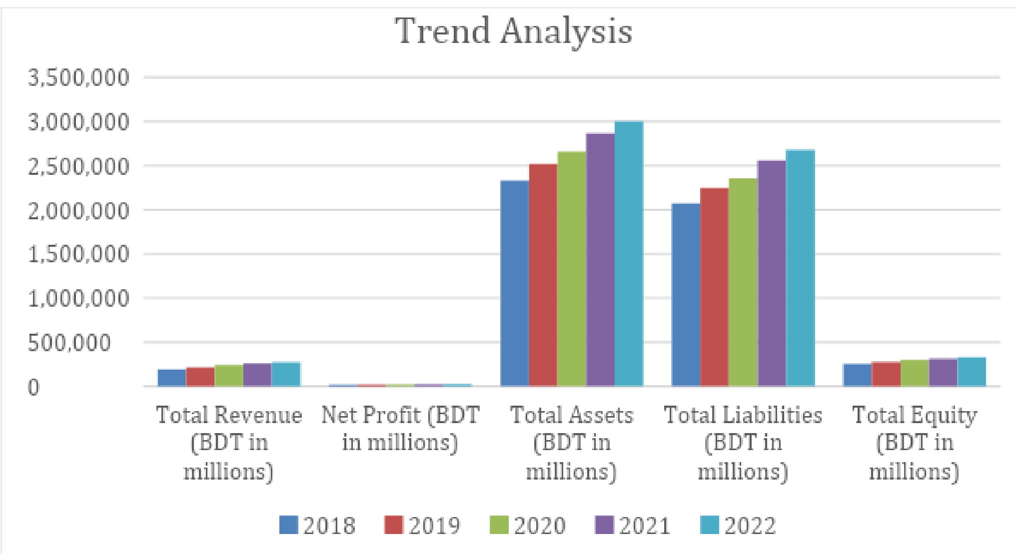


Figure 4. 18: 5- Year Trend Analysis

4.10 Market Value Analysis

Table 4. 21: Table for 5-Year Market Value Analysis

Year	Market Capitalization (in millions of BDT)	Share Price (in BDT)	Total Shares Outstanding (in millions)
2018	118,871	12.20	9,748
2019	80,943	8.30	9,748
2020	107,312	11.00	9,748
2021	81,076	8.32	9,748
2021	62,541	6.41	9,748

The market value of Sonali Bank has changed dramatically over the previous five years, with a peak of 118,871 million BDT in 2018 and a low of 62,541 million BDT in 2022. This implies that investors' trust in the bank's performance has shifted throughout the years. The share price has also been turbulent, with a high of 12.20 BDT in 2018 and a low of 6.41 BDT in 2022. This shows that the bank has encountered difficulty in sustaining investor trust and may be impacted by external factors such as economic circumstances and regulatory changes.

Overall, the market value study reveals that Sonali Bank has failed to maintain a constant level of investor trust and may need to pursue methods to enhance its financial performance and increase its position in the market.

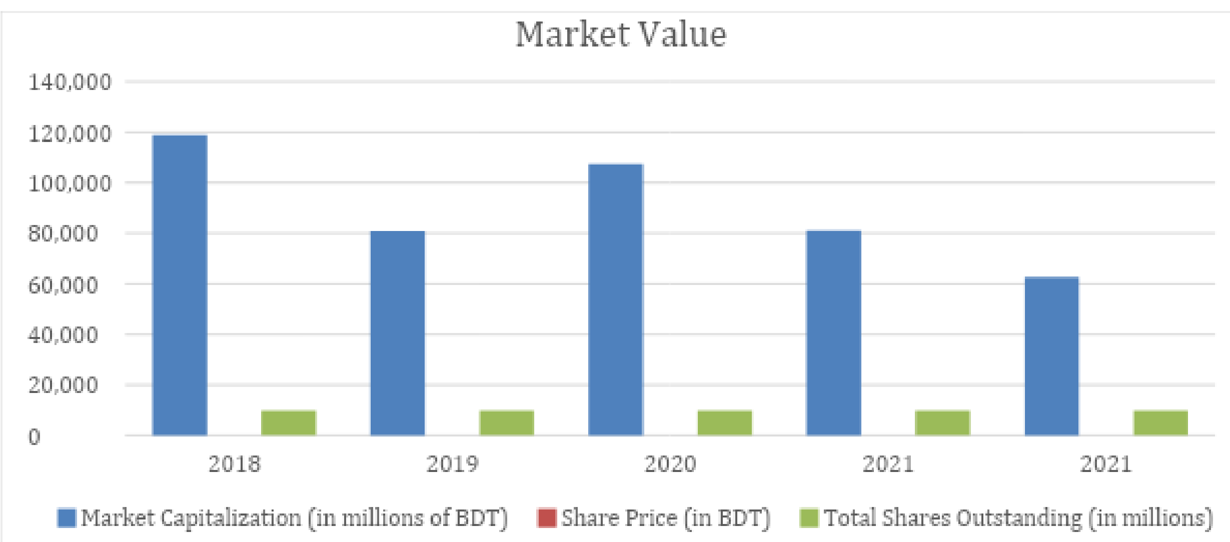


Figure 4. 19: 5- Year Market Value Analysis

Chapter 5- Findings and Recommendations

5.1 Findings

To analyzing the financial statements of Sonali Bank PLC, I found some findings are as follows:

- SBL has maintained a steady and robust liquidity position over the last five years.
- Operational Efficiency Ratio has fallen from 69.84% in 2018 to 65.21% in 2022. A lower figure indicating a higher efficiency.
- The Capital Adequacy steadily climb throughout the years. This signifies that the Bank has been maintaining a strong capital structure throughout the previous 5 years. The Bank has been maintaining strong capital structure throughout the previous years. The capital adequacy ratio was year 2018-11.5% to year 2022-13.3%.
- Horizontal analysis reveals that the Bank has been effective in raising its assets and liabilities.
- The Bank has maintained a consistent level of borrowed funds, which represents a relatively small portion of the liabilities. The Vertical Analysis of the balance sheet shows a healthy financial position for Sonali Bank with a strong emphasis on loans and advances as the primary driver of asset growth.
- Sonali Bank loan portfolio is impressive but they can make it greater.
- SBL return on equity (ROE) has fluctuated 5.72% to 7.46% during previous 5 years. A return of between 15-20% is considered good. The bank should increase its return of equity
- High level of non-performing loans. The table of NPL ratio over the last 5 years reveals that the Banks NPL ratio has been continuously high.
- SBL maintained higher credit risk. In 2022, the bank's lending volume was 60 percent of deposits, which is 9 percentage higher than the previous year.

5.2 Recommendations

From my study I have some recommendation that will helps the bank to improve their performance

- Several factors influence a Banks ROE. Including its revenue, cost management, debt levels and equity. The bank must focus on revenue enhancement and cost optimization to improve their ROE.

- To improve non performingloan the Sonali Bank should be out of the political barrier. The bank should take proper action against defaulter. They can take possession of the loan collateral restructure the debt, enforce a third party guarantee or sell the loan at a discount.For a healthy liquidity position Sonali Bank have to stop borrowing as much as possible. If the Bank able to stop money laundering with central Bank and Government support then not only Sonali Bank every bank of Bangladesh will be on a healthy liquidity position.

- Sonali Bank should concentrate on controlling credit risk and operational expenditures, growing interest revenue via loan growth, and lowering the proportion of NPLs in its loan portfolio.The bank may need to work on decreasing its debt levels and growing its equity base to enhance its financial stability and decrease its risk.

In order to be compliant and retain its financial stability, the bank must continuously monitor regulatory developments and adjust its plans and procedures. Then, if one risk factor turns out negative, not all the portfolio will be affected. Sonali Bank can increase their portfolio by following this.Sonali Bank can strengthen company performance, boost client happiness, and stay competitive in the banking sector by putting these suggestions into practice.

5.3 Conclusion

The results of a comprehensive financial evaluation and SWOT analysis of Sonali Bank point to the bank's notable development and success during the last five years, despite certain difficulties. The bank's profitability ratios have not changed, despite a rise in total assets. Yet, the bank still has several flaws that need to be fixed, such its low level of digitization and its risk management procedures. One of the main suggestions is to strengthen the bank's customer service, which has been regarded as a weakness. This may be achieved by making investments in employee training, modernizing IT infrastructure, and cutting down on client wait times. Enhancing client loyalty and satisfaction may boost customer retention and eventually raise the bank's profitability. Another suggestion is to embrace digitization, since the bank is currently lagging behind its rivals in this regard. To provide its clients with innovativedigitized banking services, the bank must make investments in modernizing its IT infrastructure. This will assist the bank not only stay competitive but also draw in additional clients. To reduce credit, operational, and market risks, the bank must improve its risk management procedures. This is crucial in the banking sector since there are always dangers involved. The bank may increase its financial stability and keep stakeholders' trust by enhancing its risk management procedures. In order to target SMEs and underbanked regions of the market, the bank must also provide tailored goods and services for them. This might aid the bank in increasing both its market share and profitability. The bank might investigate joint ventures with fintech businesses to provide its clients with digital goods and services and improve its online capabilities. This might assist the bank in remaining current with technology advancements and competitive. Another suggestion that might assist the bank in increasing market share is to increase the number of branches the bank has in order to reach more consumers, especially in underbanked regions. Lastly, to be compliant and retain its financial health, the bank must continuously monitor regulatory developments and modify its plans and operations.

In conclusion, Sonali Bank can increase client happiness, perform better, and stay competitive in the banking sector by putting these suggestions into practice. The bank has a solid platform upon which to grow, and with the appropriate plans and procedures in place, it can continue to expand and meet its strategic objectives, contributing to the growth of the economy as a whole.

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