



## Ali Reza Iftakhar

Managing Director & CEO  
Eastern Bank Limited



**At EBL, we prioritize international best practices in corporate governance. I believe in investing in people today for a better tomorrow. Placing the right individuals in the right places involves hiring candidates, and ensuring that they have a passion for job. By fostering a work environment that inspires dedication, commitment, and passion, employees are motivated to perform at their best. My drive has always been to foster a culture of innovation and creativity at EBL. I have encouraged employees to think outside the box, take calculated risks, and experiment with new ideas and approaches. I have implemented processes and structures to support innovation, and I took risk on my people.**



## Eastern Bank Limited Bangladesh's Best Domestic Bank 2023

### TOP 3 INITIATIVES

- » Introduced Project Rupantor, the fastest Core Banking System (CBS) migration project.
- » Implemented automation for at least 14 information technology processes.
- » Pioneered the opening of a Japan business desk, positioning itself as a one-stop shop for Japanese investors and companies. In 2023, opened China and India Business desk.

### TOP 3 ACHIEVEMENTS

- » Net profits rose by 9.75%, year on year, in 2022 as assets jumped by 17.28%, and Tier 1 capital increased by 14.56%.
- » Successfully raised Tk 1,224 million (\$11.4 million) through issuing Zero Coupon Bonds to support disenfranchised women in rural Bangladesh.
- » EBL Skypay witnessed a remarkable 29% surge in transactional volumes, securing 81% market share of all e-payments by the end of 2022.



## Emranul Huq

Managing Director & CEO  
Dhaka Bank Limited



**We can identify "Being Excellent" as our driving force as our slogan says – "Excellence in Banking". We have been trying to build our capacities over time to ensure the most premium services for all our customers addressing their financial needs. There is a sweetly tuned harmony in our operation among all the relevant stakeholders, which ensures the best quality corporate governance. We are now planning a more wholesome business drive combining all our business avenues. Besides, in line with the directives of the regulators, we are targeting to cover more unbanked population of the country by spreading our network in suitable areas.**



## Dhaka Bank Limited Bangladesh's Best Corporate Bank 2023

### TOP 3 INITIATIVES

- » Launched e-Rin, an AI-based instant loan disbursement platform aimed at the rapid digital processing of small-scale personal loans.
- » Launched Nano Deposit Schemes, with collaboration with bKash targeting the unbanked lower income community as a part of Financial Inclusion.
- » Upgraded Dhaka Bank C Solution, empowering corporate groups to manage cash flows efficiently.

### TOP 3 ACHIEVEMENTS

- » Recorded a 109 m USD increase in total assets with a growth rate of 3.34% over 2021, with loans and advances surging by 247 m USD (YoY Growth Rate 11.24%), and deposits growing by 133 m USD in 2022 (YoY Growth Rate 5.65%).
- » Reduced non-performing loans to 2.68% from 3.32% in 2021.
- » Successfully arranged a \$50 million syndicated term loan for Ananta Real Estate, the nation's first LEED Platinum Certified gated community.

## ASIAMONEY AWARDS

# Elevating Bangladesh's Banking Sector on the Global Stage

MD ABU TALHA SARKER

The Asiamoney Awards, like the Euromoney Awards, are highly regarded in the global banking sector due to their unbiased, independent, and rigorous selection process in recognizing prestigious accolades. These awards are presented annually by the publication Asiamoney to acknowledge excellence in the financial services sector across Europe and Asia.

### What are the Asiamoney Awards?

Asiamoney is a quarterly financial publication established in 1989, and it is part of the London-based Delinian Group, a global B2B information services business registered in England and Wales under the name Delinian Limited. Delinian has a vast customer base in over 140 countries, with more than 2,200 employees located in North America, South America, Europe, and Asia. In November 2022, Euromoney Institutional Investor PLC rebranded as Delinian Limited.

Asiamoney provides reports and analysis on financial and investment markets for capital issuers, borrowers, institutional investors, and senior corporate and government monetary decision-makers with business interests in the Asia Pacific region.

### How are award decisions made?

The award committee sends letters to respective banks, non-bank financial institutions, and mobile financial service providers, inviting them to apply for the awards. Each bank, NBFIs, or MFS then submits their application along with financial statements, major initiatives, business and non-business deals, and agreements.

The committee conducts assessments and reassessments based on these documents, even conducting interviews with high-ranking officials from the organizations. Additionally, they scrutinize and analyze other aspects of the banks, such as non-performing loans and growth.

Asiamoney's award decisions are made by a team of senior journalists who carefully review

detailed submissions from market participants, conducting research into the banking and capital markets with the support of their editorial committee.

### About the Best Bank Awards

Each issue of Asiamoney features in-depth reports and banking awards in up to eight markets in Asia. The aim is to identify banks in each market that have excelled across various core banking activities over the past 12 months.

The categories under consideration include the best domestic bank, best international bank, best investment bank, best corporate bank, best bank for SMEs, best bank for digital solutions, best Islamic bank, best bank for ESG, best bank for CSR, and best bank for diversity and inclusion.

**Asiamoney's award decisions are made by a team of senior journalists after receiving detailed submissions from market participants, in conjunction with research into the banking and capital markets by its editorial committee.**

### What bankers said about awards?

Ali Reza Iftakhar, managing director and CEO of Eastern Bank Limited, said the Euromoney and Asiamoney awards hold significant value for banks across Asia and Europe due to their prestige, competitive advantage, and positive impact on attracting investors, customers, and talent.

"For Bangladesh's banking sector, the recognition from these awards can lead to a surge in foreign investment. The increased confidence in the recognized banks' capabilities and integrity can stimulate interest from international investors seeking to capitalize on the country's growing

financial potential," he added.

Hassan O Rashid, managing director and CEO of Prime Bank Limited, said the awards are given to financial institutions through independent research, considering the financial and initiative-based performance of each bank in their respective markets.

"Hence, they allow relevant stakeholders, investor groups, and industry players to gain clarity on the overall performance of each bank in the financial sector. Such recognition helps the bank become more strategically aligned towards global practices and enhances a sense of competitiveness to improve and move beyond the standards."

M Jamal Uddin, CEO, and managing director of IDLC Finance Limited, said, "For banks in Bangladesh, receiving such esteemed awards is of immense significance. It demonstrates our capability to compete at an international level and sets us apart as a top performer among our peers." "Additionally, it helps boost employee morale and motivation, driving us to maintain high standards of performance," he added.

Akhlaqur Rahman, deputy managing director (corporate banking) of Dhaka Bank Limited, said Asiamoney's in-depth analytical report on the banking sector has been assisting all the banks in this region to set their course of action in case of international business.

"Thus, the foreign banks can have confidence in local banks, and establishing RMA with them can be easier, which ultimately boosts their international business," Rahman said about awards' advantages.

Ashique Iqbal, group head of the research and development department at Mutual Trust Bank Limited, agrees, saying, "A bank in Bangladesh receiving a Euromoney or Asiamoney award gains international recognition, which can help attract foreign clients and investors. It enhances the bank's reputation globally and can open doors to new business opportunities abroad."

**BEST BANK  
DIVERSITY AND INCLUSION  
BANGLADESH 2023**

ASIAMONEY  
Best Bank Awards 2023  
Bangladesh

**MTB**

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