

Measuring the Association between Disclosure Score and Specific Characteristics of Commercial Banks in Bangladesh

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Abstract: Corporate disclosure means reporting of quantitative and qualitative information of financial and non-financial nature regarding the reporting entity to outsiders for the purpose of their decision making. Full disclosure is vital element for the interested parties who would like detailed information about a particular firm. The aim of present study, based on content analysis of selected 8 (eight) banks, is to measure the extent of disclosure score and also identify the impact of such disclosure score on bank's specific characteristics viz. age and size of the bank. A total of 210 items of information – 87 mandatory disclosure and 123 voluntary disclosure items are identified as a total disclosure index. An un-weighted disclosure index method (dichotomous procedure) is used to measure the level of disclosure in annual reports of sample banks. The outcome of the study reveals that during the study period, banks are widely distributed regarding the disclosure of accounting information. Results of multiple regression analysis prove that the extent of disclosure has significant positive association with commercial bank's age and size. Such results infer that banks with long-standing and large in size are disclosing more detailed information than others. Being the selected commercial banks are widely distributed regarding the disclosure of accounting information, the study suggests that all banks should use the International Accounting Standards (IAS) as accepted by the government of Bangladesh.

Key Words: Disclosure Score, Total Disclosure Index, Dichotomous Procedure, Age and Size of Bank.

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I. Introduction

A commercial bank is probably the largest financial institution that is authorized by law to receive money from businesses and individuals and to lend money to them. Commercial banks are open to the public and serve individuals, institutions, and businesses. In Bangladesh, commercial banks play a vital role in developing capital market and strengthening the economic activities. Currently, four categories of commercial banks are working in our country – Nationalized Commercial Banks, Private Commercial Banks, Islamic Commercial Private Banks and Foreign Commercial Banks (Source: Bangladesh Bank's Annual Report 2014-15). All types of commercial banks realize that the preparation and presentation of corporate financial reports are made by the consideration of providing information that is useful to the stakeholders for making their correct decisions. Shortly, we may call it as "decision oriented financial reporting". According to Agnihotri and Kainth (2012), "decision oriented financial reporting is basically concerned with providing information that will enable the users of the financial statements to judge the ability of the company to generate cash flows in the future". A comprehensive definition of disclosure was provided by Choi (1973) as, "disclosure refers to the publication of any economic information relating to a business enterprise, quantitative or otherwise, which facilitates the making of investment decisions". The American Accounting Association (AAA) defines disclosure as "the movement of information from private (inside information) into the public domain." Properly practices of financial disclosure increase overall transparency and inform the stakeholders about the financial dealings of an entity. Though, disclosure practices in business can be a difficult task banks are required to disclose certain aspects of their management practices and financial performance if they wish to secure funding or have their stock traded on an exchange. However, disclosing too much information can weaken a bank's competitive advantage. To impede such excessive revelation there are some regulatory frameworks of disclosure for business. Incorporation of full disclosure is highly and crucially essential to the success of every firm and business especially for banks. Bank's level of disclosure depends on many factors such as banks specific characteristics, managerial performance, good governance and growth & developments indicators etc. Among these factors the present study attempts to identify the relationship between the level of disclosure and banks specific characteristics: the age and size of the sample banks.

II. Literature Review

Many of the studies have been done on multidimensional aspects of financial reporting practices of commercial banks in home and abroad. Some of the relevant studies are reviewed here focusing their findings. **Hawashe (2015)** tried to investigate empirically whether there is any significant association between seven commercial bank-specific attributes like age of bank, size of bank, bank liquidity position, profitability, government ownership, foreign ownership and listing status, and the extent of voluntary disclosure in the annual reports. Researcher found a significant positive association of commercial banks' size with the amount of voluntary information disclosed in the annual reports of listed and unlisted Libyan's commercial banks; but in the case of another explanatory variable – age of bank, researcher found opposite result. **Hasan and Hossain (2015)** carried out a study on the association between company specific characteristics and disclosure practices of the sample companies. Researchers' explanatory analyses indicated that firm's size in terms of total assets are significantly and positively affect the level and extent of voluntary disclosure in the annual reports. On the other hand, age of the company was found statistically insignificant related to voluntary disclosure level. **Uddin and Uddin (2015)** had written an article on disclosure practices which aimed to find out the extent of narrative reporting disclosures made by the selected 55 listed companies in Bangladesh. The study reveals that there is no statistically significant association of the volume of relevant disclosures with the size of the companies (measured by total assets) and age (measured by the year of inception). **Das, Dixon and Michael (2015)** operated a study on disclosure with a view to investigate the Corporate Social Responsibility (CSR) reporting practices of the listed banking companies in Bangladesh and explore the potential effects of corporate governance and company specific characteristics on CSR disclosures. The study proved that CSR disclosure is positively significant with firm size, while it is negatively associated with firms' age. **Bapat and Raithatha (2010)** undertook an empirical investigation to determine the extent of compliance with accounting standards leading to transparency in their financial statements and proved that the size and age of the company have positive relationship with compliance index. It can be inferred that large sized and advance aged companies are better adhering to the disclosure requirements. **Kribat (2009)** tried to examine the level of disclosure and its relationship with certain firm-specific characteristics. Researcher proved that age appears to have a positive impact on the overall financial disclosure level, whereas size has a negative influence. **Hossain and Hammami (2009); Saha and Akter (2013)** found that age and size are significant in explaining the level of voluntary disclosure. **Hossain and Reaz (2007)** scrutinized the extent of voluntary disclosure in Indian banks' annual reports and the influence of firm-specific characteristics. The findings of the study were: only the size of banks has a significant relationship with voluntary disclosure level; but age of business are not significant in explaining the level of voluntary disclosure.

III. Need for the Study

The level of disclosure through the contents of annual reports based on some regulatory frameworks in banking sectors bear significant impact especially on banks' specific characteristics like age of bank and also size of bank; more others on managerial performance, growth, developments etc. In practice, investors would prefer to invest in a bank that discloses more than in a bank that doesn't. Similarly, depositors would like to keep their money in a long standing and big-in-size bank. Optimistically, the findings of the study would helpful to the investors and depositors for taking their correct decision making as the study have provided an idea about the extent of disclosing accounting information by the commercial banks in Bangladesh for its users. Many research studies have been done on commercial banks in Bangladesh, but no study has yet been done on disclosure level versus age and size of commercial banks. This is the reason behind choosing this study and hopefully it would be also helpful for concern policy makers, researchers, economic planner, government and other interested parties.

Objectives of the Study

The main aim of this study is to have an idea about the existing level of disclosure practices in commercial banks of Bangladesh. In order to achieve this principal aim the following objectives have been set:

- I. To measure the extent of disclosure that compliance with the provisions of regulatory frameworks of commercial banks in Bangladesh;
- II. To identify the relationship of such extent of disclosure with bank's age as well as size.
- III. To identify the weakness of disclosure practices and to provide corrective suggestions for developing such practices.

Research Questions

A research question is an answerable inquiry into a specific concern or issue. It is the initial step in a research project. In particular, the present study seeks to provide answers to the following research questions:

- I. To what extent have sample commercial banks disclosed information in their annual reports during the period among 2011-2015?
- II. Is there any association between the extent of disclosure (mandatory and voluntary) by sample commercial banks and each of the banks' specific attributes like age of bank and size of bank?

Hypotheses of the Study

Based upon the selected research question, specific aim and objectives, the current study investigates the following 2 (two) alternative hypotheses – drawn on age and size of commercial bank:

H₁: There is a significant positive association between the age of commercial bank and the extent of disclosure in annual reports.

H₂: There is a significant positive association between the size of commercial bank and the extent of disclosure in annual reports.

III. Methodology of the Study

In this study, stock exchange listed commercial banks operating in Bangladesh has been considered as sample unit. To make the representative sample size of the study, 30 (thirty) stock exchange listed commercial banks are grouped based on their market capitalization and then selected purposively 8 (eight) banks from them based on the convenience in data collection (Appendix: 1). Mainly secondary data have been used in this study those were collected from the content analysis of annual reports of selected banks for five financial years from 2011 to 2015. Based on the objectives and research questions of the study a total of 210 items of information under 22 sub-categories are identified as a total disclosure index, which includes 87 mandatory disclosure items and 123 voluntary disclosure items (Appendix: 5). An un-weighted disclosure index method (dichotomous procedure) is used to measure the total level of disclosure in annual reports of each bank (Appendix: 4). The age and size of the bank are measured by the number of years since commencement date and total assets respectively (Appendix: 2 & 3). To analyze the findings, statistical tools like percentage, average, maximum value, minimum value, standard deviation, Pearson correlation matrix and multiple regression model are used where appropriate.

Findings and Analysis

The findings of the present study and their analysis have been summarized in the following tables:

Descriptive Statistics for Dependent and Independent Variables

This section shows a descriptive analysis: minimum value, maximum value, mean value and standard deviation value for dependent and independent variables throughout the study period of 2011 to 2015.

Table No. 01 Descriptive Statistics for Dependent and Independent Variables during the Study Period 2011-2015

Variables	N	Minimum	Maximum	Mean	S.D
Disclosure Score (DS)	8	133	170	151.25	14.577
Age of Bank (AGE; Years)	8	12	41	23.75	10.620
Size of Bank (SIZE; Million Taka)	8	106228	559440	218922.50	144585.831

Note: N = Number of Banks; S.D = Standard Deviation

Table No. 01 presents descriptive statistics for dependent and independent variables used in this study during the year 2011 to 2015. The results from the disclosure score indicate the highest score, achieved by bank, is 170 items and the lowest score is 133 items with a standard deviation of 14.577 items. Such outcome reveals that during the study period, banks are widely distributed regarding the disclosure of accounting information. The average lifespan of commercial banks is about 23.75 years, with minimum 12 years and maximum 41 years from the date of their inception to the end of the study period. The average size of banks is Tk. 218922.50 million, with standard deviation of Tk. 144585.831 million in terms of total assets. Moreover, the table depicts a huge fluctuation in sizes measured by the total assets of the sample commercial banks.

Multiple Regression Analysis and Testing the Hypotheses

Under this paragraph, the results of testing the hypotheses based on the association between disclosure score of commercial banks and explanatory variables for the year 2011-2015 are briefly analyzed.

Table No. 02 Multiple Regression Results for Dependent and Independent Variables during the Study Period 2011-2015

Variables	Std. Error	Coefficients	Beta t value	Sig.
Age of Bank (AGE)	.043	.719	23.006	0.028**
Size of Bank (SIZE)	.000	.552	12.275	0.052*
R Square=0.830; Adjusted R Square=.688; F=28.17; Sig.= .000; * P<0.1, two-tailed, ** P<0.05, two-tailed				

Table No. 02 shows the association between disclosure score of commercial banks and explanatory variables. The coefficient of determination R-square, F ratio, beta coefficients, t-statistics for the regression model and summarized results of the dependent variable on the explanatory variables can be seen in this table throughout the study period of 2011-2015. The results indicate an R-square of 0.830, and an F value of 28.17, which is significant at the .000 levels. Both of these values suggest that a significant variation in AIS disclosure can be explained by the variations in the whole set of independent variables. A detailed discussion of multiple regression results during the year 2011 to 2015 on the basis of research hypotheses is presented in the following paragraphs.

Age of the Bank (AGE; H₁)

The regression coefficient for the age of bank is .719, which is positive and significant at the 0.028 level (P<0.05, two-tailed). As a result, H₁: “*There is a significant positive association between the age of commercial bank and the extent of disclosure in annual reports*” – is accepted. In brief, according to the multiple regression results, it can infer that long-standing banks disclose more information than transient banks. The result is consistent with Bapat and Raithatha, 2010; Kribat, 2009; Saha and Akther, 2013; Hossain and Hammami, 2009. In contrast, the result is inconsistent with Hawashe, 2015; Hasan and Hossain, 2015; Uddin and Uddin 2015; Das, Dixon and Michael, 2015; Hossain and Reaz, 2007 – who had found that banks’ age is not statistically significant in explaining the level of disclosure.

Size of the Bank (SIZE; H₂)

The result of multiple regression analysis as presented in the table No. 02 shows a significant positive relationship between size of the bank – measured by the total assets and its disclosure in annual reports. The regression coefficient for the predictor variable (SIZE) is .552, which is positive and significant at the 0.052 level (P<0.1, two-tailed). As a result, H₂: “*There is a significant positive association between the size of commercial bank and the extent of disclosure in annual reports*” – is accepted. In short, according to the multiple regression results, it can prove that large banks disclose more information than smaller banks. The result of this study is consistent with Hawashe, 2015; Hasan and Hossain, 2015; Das, Dixon and Michael, 2015; Saha and Akther, 2013; Bapat and Raithatha, 2010; Hossain and Hammami, 2009; Hossain and Reaz, 2007; while few studies: Uddin and Uddin 2015; Kribat, 2009 – are found negative result in this regard.

Summary of the Findings

On the basis of secondary data and related statistical analysis, the summaries of findings are presented below:

- I. Banks are widely distributed regarding the disclosure of accounting information.
- II. A huge variability is observed among the sample commercial banks concerning their size
- III. Long-standing banks disclose more information than short lived banks.
- IV. Large banks disclose more information than smaller banks.

Identified Problems and Suggestions

Problem means a perceived gap between the actual state and a desired state, or a deviation from a norm, standard, or status quo. The study identifies some problems regarding the disclosure in annual reports of commercial banks in Bangladesh. Based on the identified problems, researcher of the study provides few suggestions for overcoming such identified problems. Firstly, it is observed that corruption, bureaucratic inefficiency, political interference in administration, nepotism, misuse of power and resources, improper and non-observance of the rule of law, non-accountable and non-transparent administration are the common problem of misleading disclosure in

banking sector. It is suggested to improve the transparency in financial reporting. Banks are required to use IAS 30 (replaced by IFRS 7 in 2005) and circulars issued by Bangladesh Bank. Secondly, during the calculation of disclosure score, researcher observed that the contents of annual reports are not summarized according to the level of manager with the organizational hierarchy. Researcher suggests that contents of annual reports should be summarized according to the level of manager with the organizational hierarchy. Thirdly, some commercial banks do not mention the policies followed in the preparation of financial reports. The study also suggests that commercial banks should mention the policies employed during the preparation of the financial reports, changes in those policies and the effects of those changes.

V. Conclusions

This study was aimed at measuring the association between disclosure and bank's specific characteristics. The findings of the analysis show that the average scores of disclosure in the annual reports of commercial banks over the five year periods is 151.25 out of total 210 items of information, with minimum and maximum score of information is 133 and 170 respectively. Such outcome reveals that during the study period, banks are widely distributed regarding the disclosure of accounting information. Two hypotheses are formulated to examine the association between the extent of disclosure in annual reports and the commercial bank's attributes. The results of the multiple regression model analysis indicate that the extent of disclosure has significant positive association with commercial bank's age and size. The study has focused on one avenue of banking disclosure, namely, annual reports, but in practice, there exist various avenues such as: quarterly and interim reports, bank circulars, financial press releases, the prospectuses, monthly bulletin, pamphlets, media and the internet – are used for disclosure. Thus, further research can be undertaken to investigate the extent of disclosure published in these avenues. Moreover, in this study the total assets are used to measure commercial bank's size; further research can use other proxy such as: the market value of the commercial bank as the measure of bank's size – to confirm correlated results of the present study. Findings of the study have given an idea to know how much commercial banks in Bangladesh are concerned towards the quantity of disclosing accounting information for their users, as well as which are the influencing factors of banks for performing their activities in this regard. The study might be beneficial to national and international institutions, especially those that are more concerned in enhancing quantity of financial reporting in the banking sector, such as Bangladesh Bank, World Bank, Basel Committee, International Monetary Fund, and International Accounting Standard Board etc.

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Appendix 1: Selected Commercial Banks with Their Market Capitalization

Group	Market Capitalization {tk (mn)}	Number of Banks			Name of Selected Banks with Market Capitalization {tk (mn)}
		Total Unit	Sample unit	% Covered	
NCBs	7,080.996	1	1	100	Rupali Bank Ltd. Tk. 7,080.996
PCBs	5,146.612 – 8130.724	7	2	28.57	Standard Bank Ltd. Tk. 6,491.834 Mercantile Bank Ltd. Tk. 8,130.724
	8130.725 – 13,479.168	7	2	28.57	AB Bank Ltd. Tk. 10,902.101 Dhaka Bank Ltd. Tk. 11,068.947
	13,479.169 – 30, 335.656	8	2	25.00	Pubali Bank. Tk. 14,878.317 BRAC Bank Ltd. 30,335.656
PICBs	2,991.160 -41,215.761	7	1	14.29	Islami Bank Ltd. 41,216.761
Total		30	8	26.67	-

Note: (i) Table Compiled by the Researcher; Source: www.dsebd.org (ii) NCBs = Nationalized Commercial Banks, PCBs = Private Commercial Banks, PICBs = Private Islamic Commercial Banks

Appendix 2: Age of the Sample Banks

Age of the Bank (AGE)

Name of the Bank	Number of Years since Commencement Date				
	2011	2012	2013	2014	2015
AB Bank Ltd	29	30	31	32	33
BRAC Bank Limited	10	11	12	13	14
Dhaka Bank Limited	16	17	18	19	20
Islami Bank Bangladesh Ltd	28	29	30	31	32
Mercantile Bank Limited	12	13	14	15	16
Pubali Bank Limited	28	29	30	31	32
Rupali Bank Limited	39	40	41	42	43
Standard Bank Limited	12	13	14	15	16

Source: Respective Banks Annual Reports (2011-2015)

Appendix 3: Size of the Sample Banks

Size of the Bank (SIZE)

Name of the Bank	Size of the bank measured by total assets (Million)				
	2011	2012	2013	2014	2015
AB Bank Ltd	152963	173842	208006	254668	285010
BRAC Bank Limited	103726	134646	127892	148464	143321
Dhaka Bank Limited	104726	133142	144409	158748	176362
Islami Bank Bangladesh Ltd	389192	482536	547229	652422	725821
Mercantile Bank Limited	116553	152658	144841	168474	182800
Pubali Bank Limited	157153	192947	228533	248386	285462
Rupali Bank Limited	143023	172993	216185	268078	300549
Standard Bank Limited	74953	94696	109191	119932	132370

Source: Respective Banks Annual Reports (2011-2015)

Appendix 4: Disclosure Score of the Sample Banks

Disclosure Score of the Bank (DS)

Name of the Bank	Disclosure Level out of 210 items				
	2011	2012	2013	2014	2015
AB Bank Ltd	142	157	163	166	164
BRAC Bank Limited	125	135	127	150	128
Dhaka Bank Limited	151	148	162	165	165
Islami Bank Bangladesh Ltd	157	164	170	179	178
Mercantile Bank Limited	150	149	158	159	160
Pubali Bank Limited	124	123	128	136	153
Rupali Bank Limited	161	162	165	168	169
Standard Bank Limited	123	126	132	153	157

Source: Self Constructed Table by Applying Dichotomous Procedure

Appendix 5: Disclosure Index

Mandatory Items	
A. Balance Sheet Items: Property and Assets (14)	
01	Cash in hand in local currency
02	Cash in hand in foreign currencies
03	Balances with Bangladesh Bank and its agent bank(s)
04	Balance with other banks and financial institutions in Bangladesh
05	Balance with other banks and financial institutions outside of Bangladesh
06	Money at call and short notice and its breakdown with banking companies
07	Money at call and short notice and its breakdown with other financial institutions
08	Investment in government securities and their breakdown
09	Other investments and their breakdown
10	Loans and Advances (with breakdown) in Bangladesh
11	Loans and Advances (with breakdown) outside of Bangladesh
12	Fixed Assets and their breakdown
13	Other Assets and their breakdown
14	Non-banking assets and its description
B. Balance Sheet Items: Liabilities and Capital (7)	
15	Borrowings from other banks, financial institutions and agents in Bangladesh
16	Borrowings from other banks, financial institutions and agents outside of Bangladesh
17	Deposits and other accounts and their breakdown
18	Non Convertible Subordinated Bond and its description
19	Other liabilities and provisions and their breakdown
20	Capital and its breakdown
21	Reserve and Surplus and their breakdown
C. Off Balance Sheet Items (6)	
22	Acceptance and endorsement and its breakdown
23	Letter of Guarantee and its breakdown
24	Irrevocable/Standby Letter of Credit (SBLC)
25	Bills for collection
26	Other contingent liabilities and their breakdown
27	Other commitments and their breakdown
D. Profit and Loss Account Items (09)	
28	Interest income on investment and their breakdown
29	Other income and its breakdown
30	Interest paid on deposits and borrowings and their breakdown
31	Operating expenses and its breakdown
32	Provisions and its breakdown
33	Net Profit/Loss for the year
34	Other comprehensive income
35	Appropriations/reserve and its breakdown
36	Basic and diluted EPS
E. Cash Flow Statement Items (11)	
37	Cash flows from operating activities
38	Operating profit before changes in operating assets
39	Changes in operating assets and liabilities
40	Cash flows from operating assets and liabilities
41	Net cash flows from operating activities
42	Cash flows from investing activities
43	Net cash flows from investing activities
44	Cash flows from financing activities
45	Net cash flows from financing activities
46	Components of cash and cash equivalent
47	Net operating cash flow per share
F. Statement of Change in Equity Items (2)	
48	Equity balances as at opening day of the fiscal year
49	Equity balances as at closing day of the fiscal year
G. Liquidity Statement Items (4)	
50	Assets and their breakdown based on maturity
51	Liabilities and their breakdown based on maturity
52	Net liquidity gap during the year
53	Cumulative liquidity gap
H. Board's Report/Director's report/Chairman's report to shareholder (17)	
54	Industry outlook and possible future developments in the bank industry
55	Segment wise or product wise performance

Measuring the Association between Disclosure Score and Specific Characteristics of Commercial Banks

56	Narrative discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin
57	Narrative discussion on continuity of any extra-ordinary gains or loss
58	Narrative discussion on all related party transactions
59	Utilization of proceeds from IPO, right issue and/or through other instruments
60	An explanation if the financial results deteriorate
61	An explanation regarding the variance occurs between quarterly financial performance and annual financial performance
62	Narrative discussion on changes in the nature of bank's activities or its subsidiaries
63	Explanation and information about adverse remark contained in the auditors report
64	Amount paid as remuneration to directors including independent directors
65	Accounting polices have been consistently applied in preparation of the financial statements
66	Narrative discussion on regulatory framework have been followed in preparation of financial statements
67	Summarize the key operating and financial data of at least preceding five years
68	Amount recommended to be paid by way of dividend
69	An explanation regarding the reasons behind no dividend declaration
70	The number of board meetings held during the year
I. Corporate Governance (17)	
71	Brief statement of companies philosophy on corporate governance
72	Constitution of board of directors
73	Classification of directors as executive or outsiders
74	Number of independent directors
75	Meetings and attendance of board during the year
76	Composition of audit committee
77	Name of members and chairperson of audit committee
78	Meetings and attendance of audit committee during the year
79	Composition of executive committee
80	Name of members and chairperson of executive committee
81	Meetings and attendance of executive committee during the year
82	Composition of risk management committee
83	Name of members and chairperson of risk management committee
84	Meetings and attendance of risk management committee during the year
85	Statement of shares held by directors & their spouse and minor children
86	Statement of shares held by CEO, company secretary, CFO, head of internal audit & their spouse and minor children
87	Statement of shares held by top 5 (five) salaried employees other than CEO, company secretary, CFO, head of internal audit & their spouse and minor children
Voluntary Items	
J. General Corporate Information (18)	
88	Name of the bank
89	Date and details of establishments
90	Company (bank) registration No.
91	Bangladesh Bank license No.
92	eTIN and VAT registration No.
93	Year of listing on DSE
94	Year of listing on CSE
95	Trading code in share market
96	Telephone/fax/website address of bank
97	Description of major products and services provided
98	Bank's audit firm
99	Information on associates/ subsidiaries
100	List of branches location
101	Milestones to success statements
102	Awards and recognitions
103	List of local and foreign sponsors
104	Overseas assets
105	Corporate structure
K. Corporate Strategic Information (5)	
106	Bank's vision statement
107	Bank's mission statement
108	Bank's core values statement
109	Statement of corporate strategy and objectives
110	Impact of strategy on current performance
L. Corporate Governance Information (9)	
111	Details about the chairman

112	Details about directors
113	At a glance picture of all directors
114	Picture of chairperson only
115	CEO and CFO's declaration to the board
116	Evaluation of quarterly reports
117	Well definition of independent directors
118	Shareholders rights
119	Ethics and compliance report of mandatory stipulations under corporate governance
M. Financial Information (17)	
120	Return on equity
121	Return on assets
122	Net interest margin
123	Liquidity ratio
124	Earnings per share
125	Debt to equity ratio
126	Loan to deposit ratio
127	Credit deposit ratio
128	Dividend per share
129	Book value per share
130	Cost of deposits
131	Cost of funds
132	Dividend payout ratio
133	Productivity per employee
134	Comparative profit and loss account
135	Comparative balance sheet
136	Comparative cash flow statement
N. Risk Management Information (6)	
137	CRO's report on risk management
138	Narrative discussion on risk assets, risk measurement and monitoring
139	Information on risk management committee
140	Information on assets liability management committee
141	Information on risk management structure
142	Information on credit rating
O. Accounting Policy Review Information (7)	
143	Discussion on adequate accounting policies
144	Accounting for valuation of fixed assets
145	The depreciation methods used
146	Disclosure on accounting standards uses for its accounts
147	Statements of compliance with approved IFRS/IASs
148	Treatment of tax
149	Treatment of contingent liabilities
P. Employee Related Information (8)	
150	Total number of employee
151	Age of key employee
152	Number of trained employee
153	Category of employee by sex
154	Policy on employee training
155	Average compensation per employee
156	Data on accident
157	Awards to employees
Q. Different Committees Related Information (11)	
158	Executive committee
159	Audit committee
160	Risk management committee
161	Compensation committee
162	Management committee
163	Investment committee
164	Shareholder grievance committee
165	Fund monitoring committee
166	Share allotment committee
167	Customer service committee
168	HR committee
R. Key Statistical Information (5)	
169	Number of zonal office
170	Number of branch

171	Number of branch expansion during the year
172	Details of branch network
173	Information on ATM booth and their address
S. Borrowers/Depositors Related Information (5)	
174	Total deposits of twenty largest depositors
175	Percentage of deposits of twenty largest depositors to total deposits of the bank
176	Total advances to twenty largest borrowers
177	Percentage of advances to twenty largest borrowers to total advances of the bank
178	Sector wise NPAs
T. Shareholders' Information (10)	
179	Information regarding unclaimed dividend
180	Information regarding share dealing, share holding administration and online account management
181	Information regarding shareholders' suggestions and their implementation status
182	Information regarding share price status in the stock exchange
183	Electronic Clearing System (ECS)
184	Statement showing details of distribution shareholding
185	Information regarding election & voting rights
186	Procedure for appointment of proxy
187	List of top five shareholders of the bank
188	ISIN Code
U. Corporate Social Responsibility Information (10)	
189	Information on commitment to employees, customers, shareholders and communities
190	Sponsoring public health, sporting, art & cultural program
191	Information to fringe benefit schemes
192	Information on donations to charitable organization
193	Contribution to national pride campaigns, humanitarian and disaster relief
194	Contribution to scholarship program
195	Information on environmentalism
196	Information on women empowerment
197	Contribution to national exchequer
198	Information on financing in SME and agricultural sectors
V. Miscellaneous Information (12)	
199	On-line banking facilities
200	Information on ISO 9001: 2000 certification
201	Information about economic scenario
202	Graphical presentation of performance indicators
203	Media highlights and bank album
204	Publications
205	Bank album
206	Bullion banking/precious metal business
207	Financial calendar
208	Notice of the AGM
209	Glossary
210	Proxy form and attendance slip

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