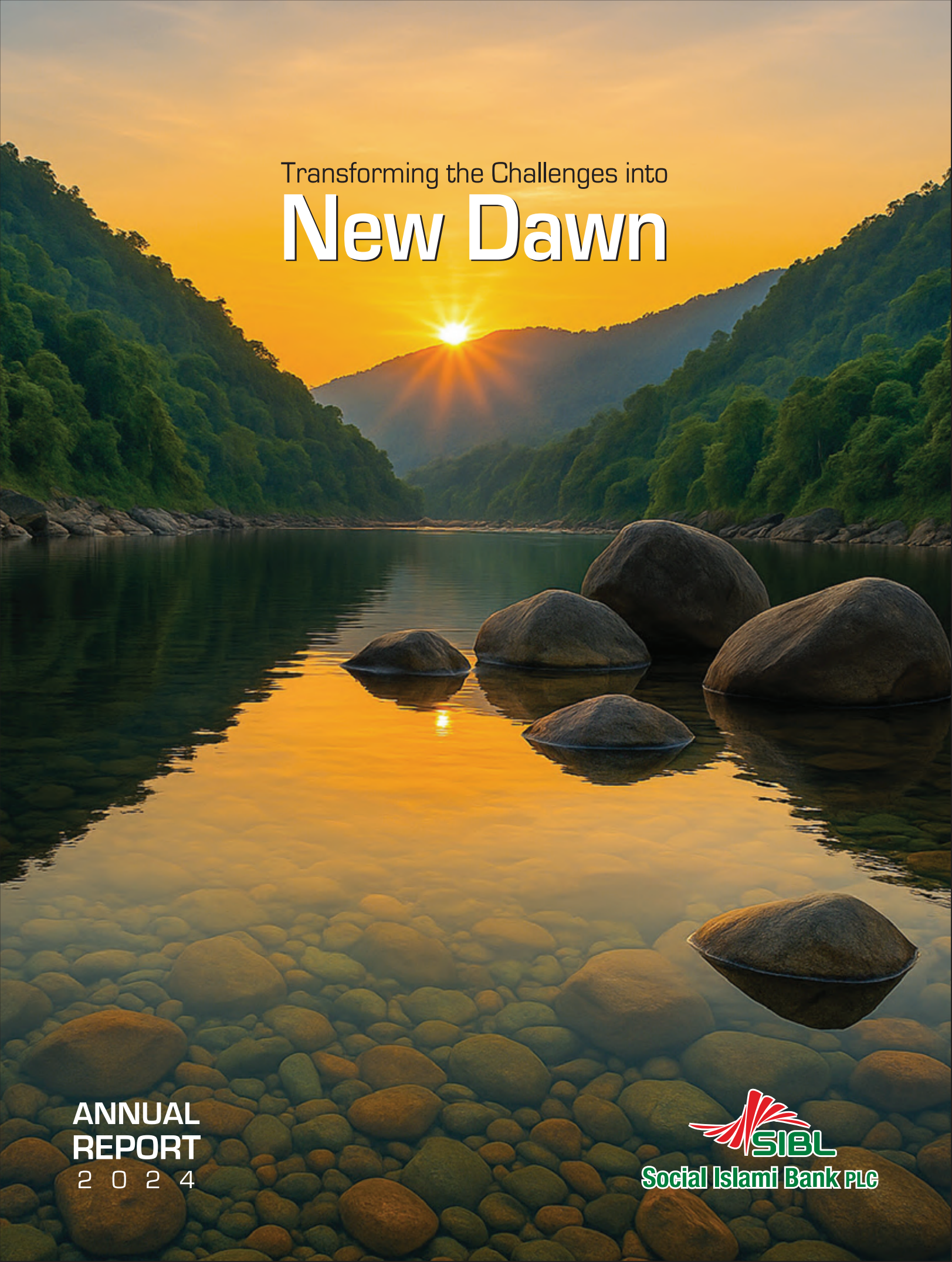

Transforming the Challenges into
New Dawn
ANNUAL
REPORT
2024
SIBL
Social Islami Bank PLC

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সুদ, Interest বা Usury ইসলামে নিষিদ্ধ (হারাম)।
সুদ, Interest বা Usury সমার্থক শব্দ।
এই মর্মে পবিত্র কুরআন ও হাদিসে যে শব্দ ব্যবহার করা হয়েছে তা হচ্ছে রিবা।
রিবা আরবি শব্দ, hvi অর্থ হলো বৃদ্ধি, আধিক্য, অতিরিক্ত, স্ফীতি, সম্প্রসারণ ইত্যাদি। টাকা বা অর্থের বিপরীতে সময়ের সাথে যে কোন বৃদ্ধিই হচ্ছে 'রিবা'। কুরআন মজীদে এ অর্থেই 'রিবা' শব্দটি ব্যবহার করা হয়েছে। এর পারিভাষিক অর্থ হচ্ছে সুদ।

ইবনুল আরাবী 'আহকামুল কুরআন' - এর প্রথম খণ্ডে বলেছেন:
"রিবা হচ্ছে সে বাড়তির দাম, যা কোনো মালের বিনিময়ে নয়।"

সুদভিত্তিক ব্যাংক জনগণের কাছ থেকে পূর্ব নির্ধারিত সুদের ভিত্তিতে টাকা জমা গ্রহণ করে পুনরায় পূর্বনির্ধারিত সুদের ভিত্তিতে সেই টাকা ঋণগ্রহীতাদের কাছে বেশী দামে লগ্নি (বিক্রয়) করে।

অন্যদিকে ইসলামী ব্যাংকিং নীতিমালায় টাকাকে কেনা বেচার পণ্য wn‡m‡e গণ্য ক iv nq না। টাকা নিজে কোনো পণ্য নয়। টাকা হলো বিনিময়ের মাধ্যম। ইসলামী ব্যাংক জনগণের কাছ থেকে প্রধানত: অংশীদারিত্বের নীতির ভিত্তিতে মুদারাবা পদ্ধতিতে জমা গ্রহণ করে। ইসলামী ব্যাংকিং এ মুনাফার সম্পর্ক ক্রয়-বিক্রয়ের সাথে।

ইসলামী ব্যাংক টাকা জমাকারীদের পক্ষে ব্যবস্থাপক বা মুদারিব হিসেবে কাজ করে। একদিকে ইসলামী ব্যাংকিং এ ব্যাংক মুদারিব বা ব্যবস্থাপক হিসেবে mwnej gvj (টাকা জমাদানকারী) হতে ব্যাংকের বিভিন্ন জমা হিসাবে অর্থ জমা গ্রহণ করে এবং ব্যাংক আবার mwnej gvj (অর্থের যোগান দাতা) হিসেবে ব্যাংকের বিনিয়োগ গ্রহীতাদের কাছে বিভিন্ন পণ্য বা সেবা ক্রয়/বিক্রয় করে। পণ্য বা সেবা ক্রয়-বিক্রয় হতে যে লাভ হয় তা থেকে ব্যাংকের ব্যবস্থাপনা খরচ (Management Fee) বাদ দিয়ে ব্যাংকের বিভিন্ন জমা/সঞ্চয় হিসাবে জমাকারীদের লাভ প্রদান করে। জমার উপর লাভ বা মুনাফার যে হার ঘোষণা করা হয় তা প্রাক্কলিত, পরবর্তীতে চূড়ান্ত হিসাবে তা লাভ/ক্ষতির অনুপাতে সমন্বয় করা হয়।

ইসলামী ব্যাংকিং এ জমা গ্রহণ বা বিনিয়োগ প্রদান উভয় ক্ষেত্রেই পণ্য বা সেবা ক্রয়-বিক্রয়ের সঙ্গে সম্পর্কযুক্ত। অর্থাৎ ইসলামী ব্যাংকিং এ টাকাকে কখনো পণ্য হিসেবে বিবেচনা করা হয় না। ফলে ইসলামী ব্যাংকিং মূলত: ক্রয়-বিক্রয় ভিত্তিক লেনদেনের মাধ্যমে ব্যাংকিং কার্যক্রম পরিচালনা করে।

কুরআন মজীদে আল্লাহ তা'আলা বলেন:
"যারা সুদ খায়, তারা সেই ব্যক্তির মত (কিয়ামতের দিন) দাঁড়াবে যাকে শয়তান তার স্পর্শ দ্বারা পাগল করে দিয়েছে। এটা এ জন্য যে, তারা বলে: ক্রয়-বিক্রয় তো সুদের মতোই। অথচ আল্লাহ ক্রয়-বিক্রয়কে হালাল ও রিবা বা সুদকে হারাম করেছেন। যার কাছে তার রবের এ নির্দেশ এসেছে এবং সে বিরত হয়েছে, তবে অতীতে যা হয়েছে তা তারই। এবং তার ব্যাপার আল্লাহর এখতিয়ারে। আর যারা আবার আরম্ভ করবে, তারাই জাহান্নামী। সেখানে তারা স্থায়ী হবে।"
সুরা আল বাকারা-২৭৫

"হে মুমিনগণ, তোমরা আল্লাহকে ভয় কর এবং সুদের যা বকেয়া আছে, তা ছেড়ে দাও, যদি তোমরা মুমিন হও।"
সুরা আল বাকারা-২৭৮

VERSES FROM THE

HOLY QURAN AND HADITH

IN THE NAME OF ALLAH, MOST GRACIOUS, MOST MERCIFUL

..... That is because they say: “Trading is only like Riba (usury).” whereas, Allah has permitted trading and forbiden Riba (usury).

- Surah Al-Baqarah, verse: 275

“Allah will destroy Riba (usury) and will give increase for Sadaqat and Allah likes not the disbelievers, sinners.”

- Surah Al-Baqarah, verse: 276

“O you who believe! Be afraid of Allah and give up what remains from Riba, if you are (really) believers.”

- Surah Al-Baqarah, verse: 278

"And If you do not do it, then take a notice of war from Allah and His Messenger; but if you repent, you shall have your capital sums. Deal not unjustly (by asking more than your capital sums), and you shall not be dealt with unjustly (by receiving less than your capital sums)."

- Surah Al-Baqarah, verse: 279

“Then when the (Jumu’ah) Salat (prayer) is ended, you may disperse through the land, and seek the Bounty of Allah (by working etc.), and remember Allah much: that you may be successful.”

- Surah Al Jumu’ah, verse: 10

“From Jabir (R): The Prophet, may curse the receiver and the payer of interest, the one who records it and the two witnesses to the transaction and said: They are all alike (in guilt).”

- Muslim, Tirmizi and Musnad Ahmad

"A man's work ends upon his death except for three things (a) contribution to knowledge (b) on-going charity and (c) faithful child"

- Muslim

LETTER OF TRANSMITTAL

All Shareholders of Social Islami Bank PLC.
Bangladesh Bank (BB)
Registrar of Joint Stock Companies and Firms (RJSC)
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange PLC. (DSE)
Chittagong Stock Exchange PLC. (CSE)

Subject: Annual Report 2024 of Social Islami Bank PLC.

Muhtaram.

As-salamu Alikum Wa Rahmatullah,

Reference to the above, we enclose herewith the copy of Annual Report 2024 including Directors' Report, Corporate Governance Report and Internal Control System Report of Social Islami Bank PLC. along with audited consolidated and solo Financial Statements as at 31st December 2024. This report includes Income Statements, Balance Sheet, Cash Flow Statements, Liquidity Statements, Statements of changes in Equity and Notes to the Accounts thereon of Social Islami Bank PLC. as well as its subsidiaries namely SIBL Securities Limited and SIBL Investment Limited.

This is for your kind information and record, please.



Md. Nazmul Ahsan, FCS
Company Secretary

Social Islami Bank PLC.
Corporate Office: City Center, 90/1, Motijheel C/A, Dhaka-1000

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the **30TH ANNUAL GENERAL MEETING (AGM)** of the Shareholders of **SOCIAL ISLAMI BANK PLC** will be held on Monday, the 18th August, 2025 at 11:00 a.m. virtually by using digital platform through the link https://sibl.bdvirtualagm.com (in pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021, letter no. SEC/SRMIC/94-231/91 dated March 31, 2021 and further letter no. BSEC/ICAD/SRIC/2024/318/87 dated March 27, 2024) to transact the following business and adopt necessary resolutions:

AGENDA

(A) Ordinary Business:

01. To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended December 31, 2024 together with the Reports of the Directors and the Auditors thereon;
02. To declare dividend for the year ended December 31, 2024 as recommended by the Board of Directors;
03. To appoint Auditors for the year ended December 31, 2025 and fix their remuneration.

(B) **Other Business:**

01. To appoint Compliance Auditors as per Corporate Governance Code (CGC) for the year ended December 31, 2025 and fix their remuneration.

NB: Since, Bangladesh Bank has dissolved the previous Board of Directors of the Bank in pursuant to the Section 47(1) and 48(1) and re-constituted the present Board with 01 Sponsor Director and 04 Independent Directors in pursuant to the Section 45 of the Bank Companies Act, 1991 so, the Agenda "To elect/re-elect Director(s)" and "To approve the appointment of Independent Directors" has not been included in the Notice of AGM.

For Social Islami Bank PLC.

Date: 24.07.2025

(Md. Nazmul Ahsan, FCS)
Company Secretary

Notes:

(a) The Board of Directors has recommended no dividend for the year ended December 31, 2024.

(b) The **'Record Date'** was fixed on Monday, the 30th June, 2025;

(c) A Member who is entitled to attend and Vote at the Annual General Meeting (AGM) can appoint a Proxy to attend and vote on his/her behalf. Forms of Proxy, duly stamped of Tk. 20/- (Taka twenty) only must be submitted at the Registered Office of the Company at least 72 hours before the AGM time fixed for the meeting;

(d) Link for joining in the AGM will be notified to the Respective Members through E-mail and SMS. Details login process for the meeting will be available in the Bank's Website at **www.siblbd.com.** The registration/ Virtual link for attending the AGM shall be opened before 24 hours of AGM;

(e) Annual Report along with Audited Financial Statements, Attendance Slip and Proxy Forms will be forwarded to all the Shareholders at their respective email address available with us as per CDBL record and also be available in the Company's website (www.siblbd.com).



OVERVIEW

VISION & MISSION **STATEMENT**

VISION

Working together for a caring society.

MISSION

- Establishing three sector banking model.
- Transformation to a service oriented technology driven profit-earning bank.
- Fast, accurate and satisfactory customer service.
- Balanced & sustainable growth strategy.
- Optimum return on shareholders' equity.
- Introducing innovation islamic banking products.
- Attract and retain high quality human resources.
- Empowering real poor families and creating local income opportunities.
- Providing support for social benefit organizations by way of mobilizing funds and social services.

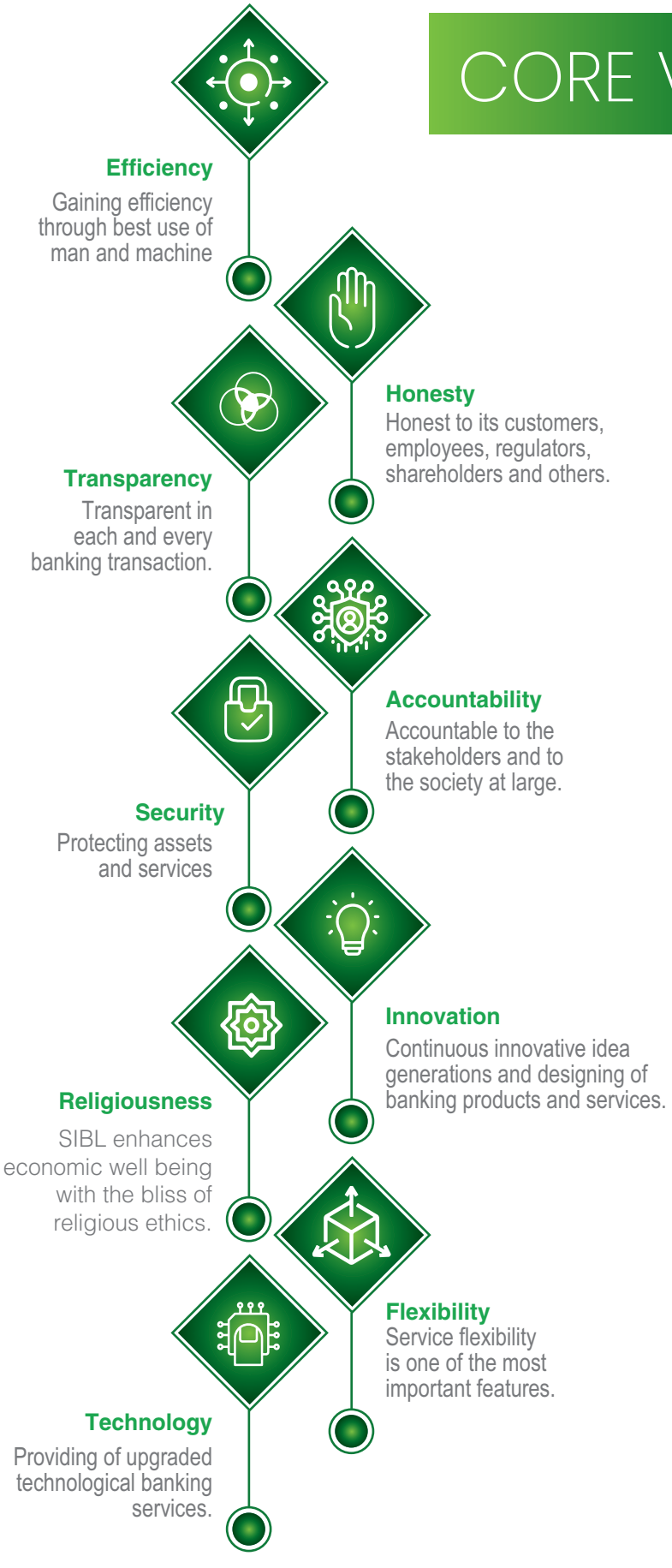


OUR STRATEGIC **OBJECTIVES**

- Transformation into a service-oriented technology-driven profit earning bank.
- Ensure fast, accurate and best-in-class customer services with customers' satisfaction.
- Balanced and sustainable growth strategy. Optimum return on shareholders' equity.
- Introducing innovative Islamic Banking Products.
- Attract, motivate and retain high quality human resources.
- Empowering real poor families and create local income opportunities.
- Ensure Green Banking
- To achieve global standards in Islamic Banking
- To invest in the priority sector for the overall economic development
- Ensure best CSR (Corporate Social Responsibilities practices
- Providing support for social benefit organizations-by way of mobilizing funds and social services



CORE VALUES


Efficiency
Gaining efficiency through best use of man and machine
Honesty
Honest to its customers, employees, regulators, shareholders and others.
Transparency
Transparent in each and every banking transaction.
Accountability
Accountable to the stakeholders and to the society at large.
Security
Protecting assets and services
Innovation
Continuous innovative idea generations and designing of banking products and services.
Religiousness
SIBL enhances economic well being with the bliss of religious ethics.
Flexibility
Service flexibility is one of the most important features.
Technology
Providing of upgraded technological banking services.

CODE OF CONDUCT & ETHICAL PRINCIPLES

Ethical Principles of SIBL

Objectivity – the bank shall possess strict principle of objectivity in its day to day banking operations in relation to its customers, employees, shareholders, other banks, other organizations by maintaining and protecting the stability and trust in the banking sector.

Just and Equitable – the bank shall have no discrimination and avoid all forms of bias in its attitudes towards employees as well as to its customers.

Honesty – the bank during its operations shall stick to the honesty principle in relation to customers, employees, shareholders, other banks, regulators and the stakeholders.

Impartiality – the bank is impartial towards its customers irrespective of their nationality, religion, financial and social standing, and gender during banking service.

Reliability – the bank shall offer clear, comprehensible and correct information to its customers within the principle of reciprocal trust during services and transactions; and provide the customer services in a timely and complete manner.

Transparency – the bank shall inform its customers in an open, easily understandable and clear way regarding the underlying rights and responsibilities, benefits and risks attached to the products and services offered to them.

Observing Social Benefit and Respect to Environment – the bank shall show due diligence to support all kinds of social and cultural activities in the light of the principle of observing, aside from the profitability, the social benefit and respect to the environment.

Fighting against money laundering – the bank has a policy to fight against corruption and money laundering etc. as a significant principle as stipulated by international norms and the provisions of national laws and regulations. The bank shall take appropriate measures to discharges duties by the employees with utmost due care and caution to fight against accumulation of crime originated assets.

Insider Trading – the bank has a clear policy and takes all measures in order to prevent the use of insider information for the trading purposes.

Relations with public organizations, regulators and other institutions – the bank, during its relations with the public organizations, regulators and other institutions, should act in observance of the principles of honesty, accountability and transparency, and should show the utmost care for the correct, complete and timely communication of the information, documents and records in accordance with the laws and regulations of the country.

Personnel Behaviors – the bank shall avoid all kinds of practices and applications that may cause unfair competition on the employment of the personnel.

Corporate Profile

Social Islami Bank PLC (SIBL) was established in the year 1995 as a public limited company which is engaged in Shariah based commercial banking in the country and its modus-operandi are substantially different from other conventional banks. This is the second-generation pioneer Islamic Bank in this country to introduce online banking facilities to its customers.

Name of the Company
Social Islami Bank PLC

Registered Office
City Center, Level 19 -22,
28 & 29 90/1 Motijheel C/A,
Dhaka-1000
Phone : +88-09612001122 (PABX)
FAX : 88-02-9568098
Email : info@sibl-bd.com
Website : www.siblbd.com
SWIFT : SOIVBDDH

Chairman
M. Sadiqul Islam, Ph.D., FCMA

Managing Director
Shafiuzzaman

Chief Financial Officer
Mohammad Shoeb, FCA

Chief Compliance Officer
Mohammad Nuruddin

Chief Risk Officer
Mahbub Hossain

Company Secretary
Md. Nazmul Ahsan, FCS

Auditors
Kazi Zahir Khan & Co.
Chartered Accountants
HomeTown Apartments
(Level-15), 87 New Eskaton
Road,Dhaka-1000

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Rupali Bima Bhaban,7
Rajuk Avenue (5th & 6th Floor)
Motijheel,Dhaka-1000

Credit Rating Agency
Alpha Credit Rating Ltd.

Company Registration No.
C-28763(44)/95

Bank's License No.
DBOD(D):200/60-943/95

Tax Payer Identification No.
144050147394

Business Identification No.
000302065

Authorized Capital
Taka 30,000,000,000/-

Paid up Capital
Taka 11,401,551,000/-

Number of Shares
1,140,155,100

Investors' Inquiry
Share Department
City Center, Mezzanine-2
90/1 Motijheel C/A, Dhaka-1000
Phone: +88-02-223351852
+88-0961 2001122 (Ext: 50431)

Number of Employees
4039 (Four thousand thirty nine)

Number of Branches
181 (One hundred eighty one)

Number of Sub Branches
240 (Two hundred forty)

For Off-Shore Banking
Off-Shore Banking Department
City Center, Level-23, 90/1
Motijheel C/A, Dhaka-1000

For SIBL Securities Limited (a subsidiary of SIBL)
Chief Executive Officer
3rd floor, 15 Dilkusha C/A,
Dhaka-1000

For SIBL Investment Limited (a subsidiary of SIBL)
Chief Executive Officer
City Center, 90/1 Motijheel C/A,
Dhaka-1000

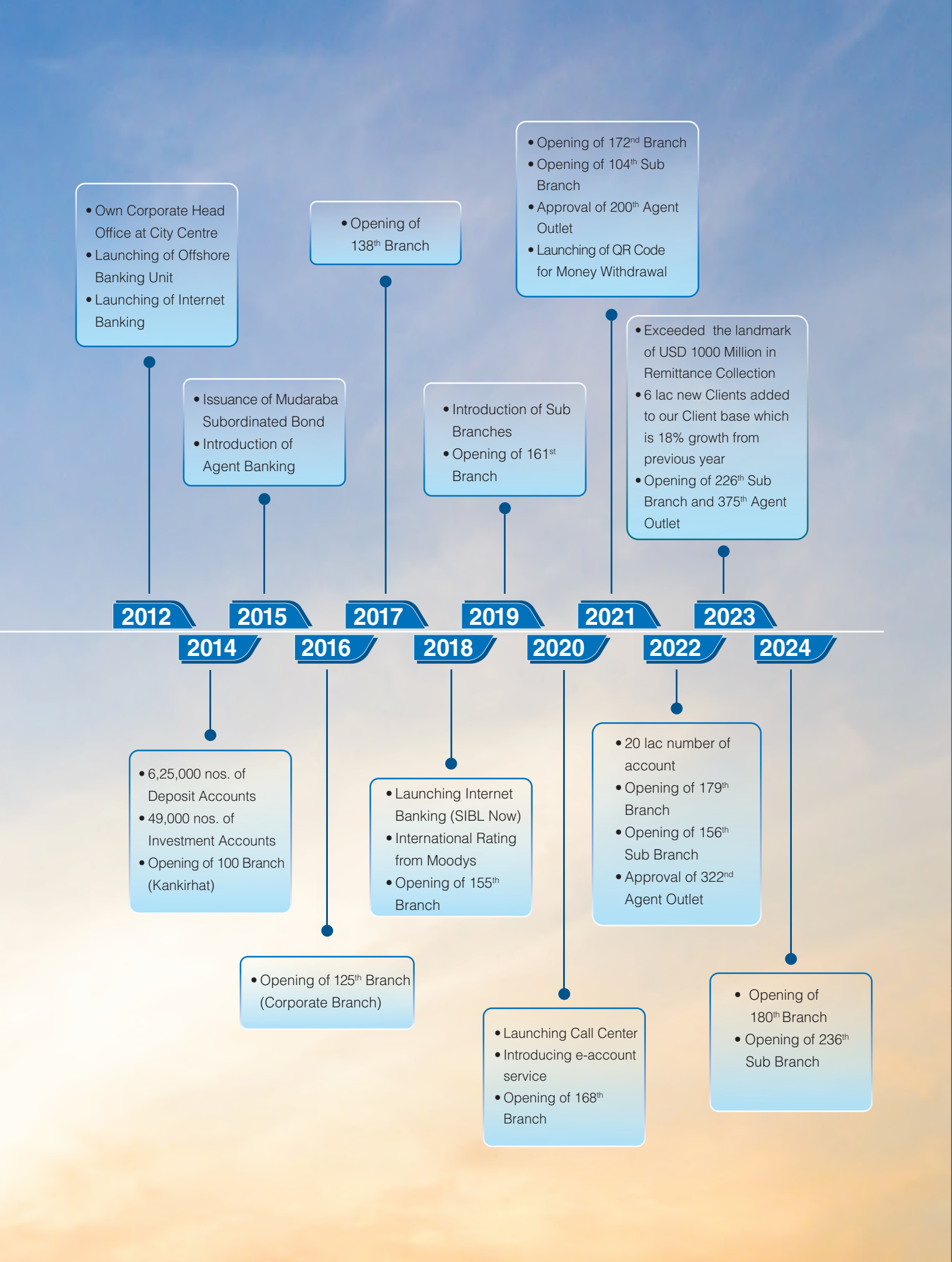
Listing Status
DSE (Dhaka Stock Exchange)
Symbol: SIBL | Listing
Date: 18.11.2000

CSE (Chittagong Stock Exchange)
Symbol: SIBL | Listing
Date: 04.10.2005

Market Price as on 31.12.2024
DSE: Taka 8.80, Category A
CSE: Taka 8.80, Category A

MILESTONES


1995
• Incorporation Date
• Certificate of Commencement of Business
• Formal Inauguration
• Starting of 1st Branch
2000
• Listing with Dhaka Stock Exchange Ltd.
• Initial Public Offering (IPO)
2004
• Online Banking Facilities Introduced
2005
• Listing with Dhaka Stock Exchange Ltd.
2007
• 1" Rights Share Offer
2008
• Launching of remittance service
2009
• 2nd Rights Share Offer
2010
• Opening of 50th Branch
• Formation of Subsidiary Companies
a) SIBL Securities Lid
b) SIBL Investment Lid
• Agreement with VISA
• Introducing Core Banking Software
2011
• Introducing Concurrent Audit System
• Introducing Green Banking
• Window Introduction of School Banking
• 3rd Rights Share Offer
• Opening of 75th branch (Bashundhara


2012
• Own Corporate Head Office at City Centre
• Launching of Offshore Banking Unit
• Launching of Internet Banking
2014
• 6,25,000 nos. of Deposit Accounts
• 49,000 nos. of Investment Accounts
• Opening of 100 Branch (Kankirhat)
2015
• Issuance of Mudaraba Subordinated Bond
• Introduction of Agent Banking
2016
• Opening of 125th Branch (Corporate Branch)
2017
• Opening of 138th Branch
2018
• Launching Internet Banking (SIBL Now)
• International Rating from Moodys
• Opening of 155th Branch
2019
• Introduction of Sub Branches
• Opening of 161st Branch
2020
• Launching Call Center
• Introducing e-account service
• Opening of 168th Branch
2021
• Opening of 172nd Branch
• Opening of 104th Sub Branch
• Approval of 200th Agent Outlet
• Launching of QR Code for Money Withdrawal
2022
• 20 lac number of account
• Opening of 179th Branch
• Opening of 156th Sub Branch
• Approval of 322nd Agent Outlet
2023
• Exceeded the landmark of USD 1000 Million in Remittance Collection
• 6 lac new Clients added to our Client base which is 18% growth from previous year
• Opening of 226th Sub Branch and 375th Agent Outlet
2024
• Opening of 180th Branch
• Opening of 236th Sub Branch

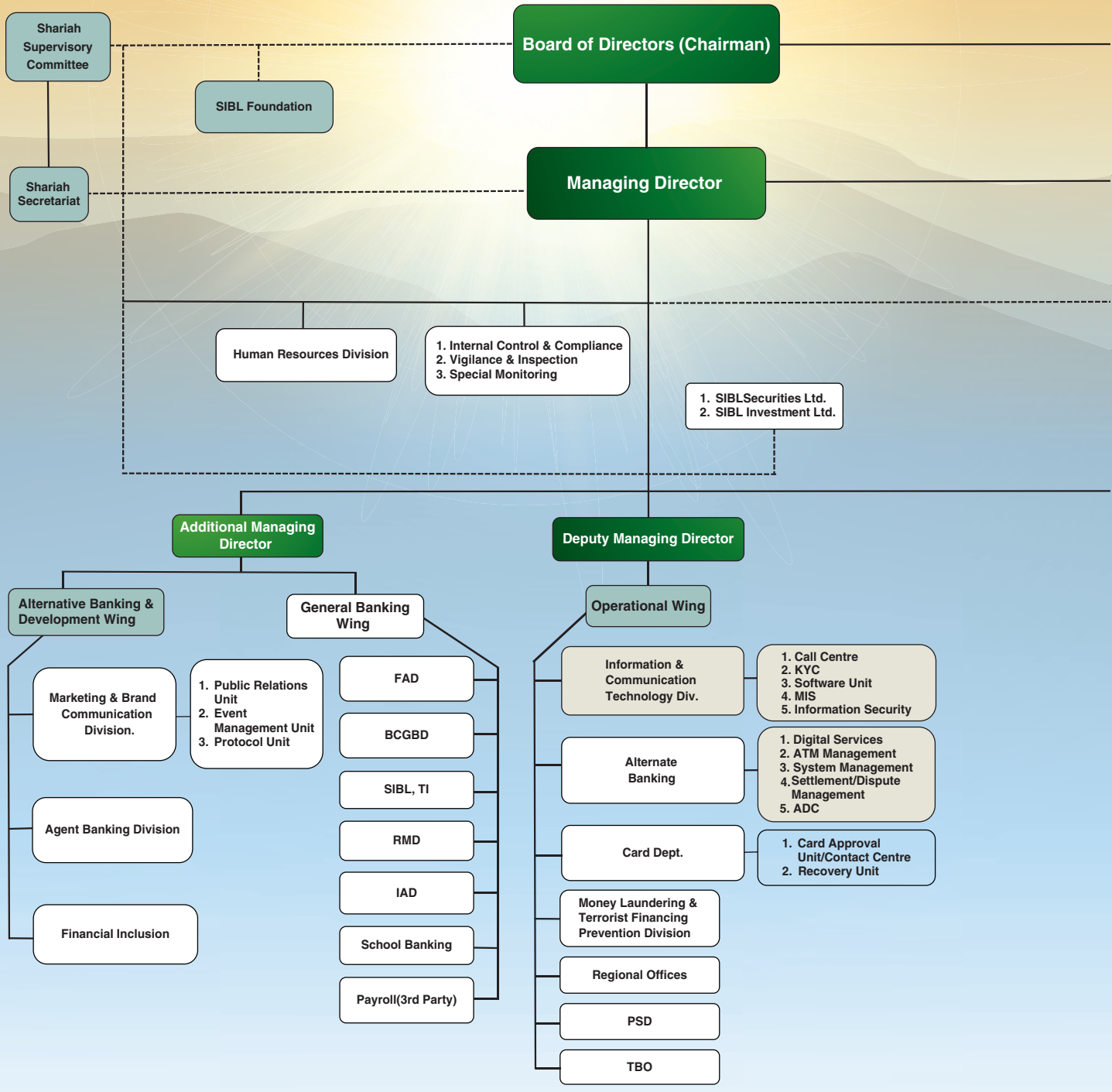
SPONSORS OF **SIBL**

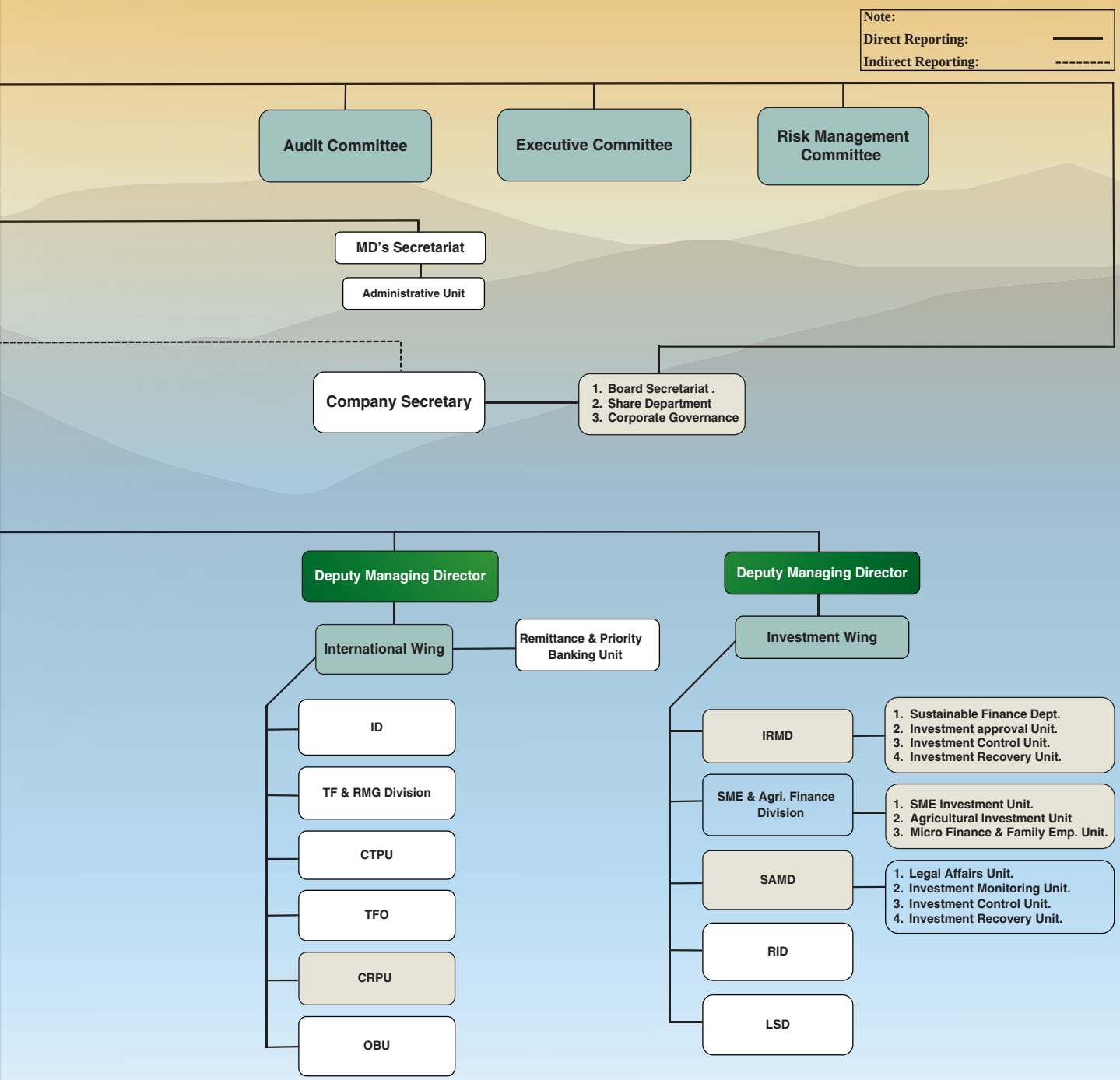
1.	Prof. Dr. M. A. Mannan
2.	Major Dr. Md. Rezaul Haque (Retd.)
3.	Dr. Md. Jahangir Hossain
4.	Mohammad Ibrahim Miyan
5.	Md. Abdul Malek
6.	Fountain (Pvt.)Ltd.
7.	Bangladesh Social Peace Foundation
8.	Dr. J. H. Gazi.
9.	M. Nurul Amin
10.	Md. Shah Alam
11.	Alhaj Sultan Mahmood Chowdhury
12.	Alhaj Mohammad Nesaruddin.
13.	Abdul Awal Patwary
14.	Md. Anisul Hoque, Representing Hamdard Laboratories (Waqf) Bangladesh
15.	Nargis Mannan
16.	Fatema Begum
17.	Shamsunnahar Begum
18.	Zohra Alam
19.	Islam Import & Export Associate Ltd.
20.	Al-Haj Nasiruddin
21.	Kamal Uddin Ahmed
22.	Ahmed Akbar Sobhan
23.	Hasina Iqbal
24.	Al-Haj Sk. Mohammad Rabban Ali
25.	Alhaj Mohammad Aynul Haque
26.	Mohammad Azam
27.	Md. Aminuddin
28.	Dr. Reshmi Mannan Siddique
29.	Dr. Ghalib Mannan
30.	Sadat Sobhan
31.	Alhaj S.N. Haque

FUNCTIONS OF
SOCIAL ISLAMI BANK PLC



ORGANIZATION STRUCTURE





The Additional Managing Director will oversee all the activities of other wings as and when necessary as desired by the Appropriate Authority

BOARD & COMMITTEES



Board of Directors

After the changing situation on August 05, 2024, due to the weakness of the board regarding policy making that resulted in deterioration of bank's financial health, good governance and discipline which led the board to work against the interest of the bank and the depositors, Bangladesh Bank has dissolved the previous board of Social Islami Bank PLC and also reconstituted a new Board of Directors comprising 01 (one) sponsor director and 4 (four) independent directors. The devoted Board Members are highly committed towards achievement of the bank's goal. Moreover, the board is engaged in other major activities such as formulating major/strategic policies, regulatory and compliance issues, providing proper guidelines, monitoring financial performance, monitoring operations of internal control, approval of annual budget, major capital expenditure, evaluation of financial performance, approval of audit report and increase of awareness to maintain Shariah Principals. The board of directors also plays a good part in the process of appointment and evaluation of Managing Director & CEO and Senior Management team (key decisions makers). In addition, the board of directors is responsible to make timely reporting to stakeholders about the affairs and performance of the Bank. The Board is also responsible to comply with various types of Rules, Regulations, Notifications and Orders issued by the Regulatory Authorities in time to time. They ensure the implementation of good Corporate Governance in the Bank. During the year 2024 total 17 board meetings were held compared to same number of meetings held in the year 2023.

01.	**M. Sadiqul Islam, Ph.D., FCMA**	Chairman & Independent Director
02.	**Maksuda Begum**	Vice Chairman & Independent Director
03.	**Major (Retd.) Dr. Md. Rezaul Haque**	Director & Sponsor
04.	**Md. Morshed Alam Khondoker**	Independent Director
05.	**Md. Anwar Hossain, FCA**	Independent Director
06.	**Shafiuzzaman**	Managing Director
07.	**Md. Nazmul Ahsan, FCS**	Company Secretary



M. SADIQUL ISLAM, Ph.D., FCMA
Chairman & Independent Director

M. Sadiqul Islam, Ph.D., FCMA has been teaching in the University of Dhaka for more than 38 years. Presently he is a professor in the Department of Finance, University of Dhaka. He obtained M.Com in Finance from the University of Dhaka, MBA from the University of Saskatchewan, Canada, and Ph.D. in Finance from the Athens University of Economics and Business, Greece. He was awarded Canadian Commonwealth Scholarship for pursuing MBA program and SSF Scholarship for pursuing Ph.D. program in Greece. He was the Chairman of the Department of Finance, University of Dhaka. He is working as the supervisor of a number of students in PhD, DBA and M. Phil. programs. He was the Executive Editor of the Journal of Finance and Banking. He served in the editorial board of a number of journals. He worked as an expert member for curriculum development in a number of universities. He worked as an expert member of institutional quality assurance in a number of universities. He has been serving as a member of academic council in a number of institutions. He organized a number of international conferences. He presented research papers and participated in a number of conferences held in Bangladesh, Australia, USA, Japan, United Arab Emirates, Thailand and India. He is a Qualified Cost and Management Accountant and a fellow member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He is a Director of the Center for Corporate Governance and Finance Studies, University of Dhaka and a life member of the Finance Alumni Association, University of Dhaka. He authored a number of research monographs, research articles, working papers and cases. Presently, he is an Independent Director of Walton Hi-Tech Industries PLC. He is also a Member of Executive Committee of the Bank.



MAKSUDA BEGUM
Vice Chairman & Independent Director

Maksuda Begum was appointed by the Bangladesh Bank as an Independent Director in the Board of Social Islami Bank PLC. on 25th August, 2024. The Board of Directors of the Bank elected her as the Vice Chairman of the Bank on 26th September, 2024. She is also the Chairman of the Executive Committee and Member of the Risk Management Committee of the Bank and Member of SIBL Foundation.

She was the Executive Director of Bangladesh Bank where she played an important roles in Departments Division during her job tenure. She worked as Head of Administration Department and Banking Department, Sylhet, Foreign Exchange Operation Department, Head of Banking Regulation and Policy Department, Department of Off-site Supervision, Financial Sector Support and Strategic Planning Department, Department of Banking Inspection, Head Office, Dhaka etc.

During her tenure in Bangladesh Bank she directly implemented the following: ensuring supply of Currency Notes & Coins, Monitoring daily Banking Operations, maintaining of Current Accounts of the Government & Commercial Banks, Issue, encashment & re-imbursement of various Govt. Bonds and Savings Certificates to public, Preparation of monthly consolidated report on Overdue Bill of Entry as collected from AD bank branches, Waiving Overdue Bill of Entry, Revalidation of LCAF value, Taking actions against of nonpayment of local L/C, Taking actions against PSI objections. She also oversaw the approval of Re-export/Re-import matters, making in relation to maintenance of CRR, SLR, loan rescheduling, loan classification and provisioning, asset management of banks, capital under Basel III, director's responsibilities of commercial banks, appointment of MDs and chairmen; Review and drafting of banking statutes; Issuance of directives and compliance thereof under the Banking Companies Act, 1991, Monitor risk level, enhance financial soundness and ensure good corporate governance of scheduled banks through prudential off-site supervisory techniques with the aim of promoting depositors' confidence and ensuring discipline and stability of the banking system. She also assesed risk levels and financial soundness of the scheduled banks through the CAMELS rating system, Monitoring the profitability and interest rate spread of the banking sector, Monitoring capital adequacy of the banks. Monitoring the maintenance of statutory reserve requirements and key asset-liability management ratios of the banks, Act in NCB (National Commercial Bank) Monitoring Cell. Several training session has been conducted by her in Bangladesh Bank Training Academy (BBTA), Bangladesh Bank offices and training Institutes of different commercial Banks. She also participated in different workshops and training held in India, Italy, Switzerland, Hong Kong, Malaysia, Singapore, Kosovo, Philippine etc.

She completed her BSS (Honors) & MSS in Economics from the University of Dhaka. She is also the Diploma Associate of Institute of Bankers, Bangladesh.



Major (Retd.) Dr. MD. REZAUL HAQUE
Sponsor Director

Major (Retd.) Dr. Md. Rezaul Haque is a veteran Freedom Fighter of Bangladesh Liberation War-1971. He passed his M.B.B.S from Chittagong Medical College under Dhaka University and has more than 45 years professional experience in his medical career. He actively participated in the liberation war as Medical Officer under Sector Head Quarter No.1, Harina Army Camp, Subroom, India. He also participated in Arab-Israel War-1973 at the Syrian Front as a young Captain of Bangladesh Army. He served different units of Bangladesh Army and Family Planning Directorate under MOH. After that he left for Kingdom of Saudi Arabia and served Ministry of Health of KSA for 22 years and voluntarily retired in the year 2001 as Director of Chest Hospital, Jeddah.

He is a well-known philanthropist and social worker and engaged himself in various social activities around the country. He has established Younus Foundation in the name of his late father at Begumgonj, Noakhali and has undertaken various social activities there also. Major (Retd.) Dr. Md. Rezaul Haque was listed in the International WHO's WHO of professional of the world in 1999 in recognition of his academic and civic achievements.

Major (Retd.) Dr. Md. Rezaul Haque is the Sponsor Shareholder and was elected as Chairman of Social Islami Bank PLC. for the 1st term in the year 2006-2007, 2nd term in the year 2013-2014 and 3rd term during the period from 2015-2017. Moreover, Bangladesh Bank further appointed him as a Director in the Board of Directors of the Bank on 25th August, 2024. He is also performing his responsibilities as the Chairman of the Risk Management Committee and Member of the Executive Committee of the Bank and Member of SIBL Foundation.



MD. MORSHED ALAM KHONDOKER
Independent Director

Md. Morshed Alam Khondoker was appointed by the Bangladesh Bank as an Independent Director in the Board of Social Islami Bank PLC on 25th August, 2024. He is also a Member of the Bank's Board Audit Committee, Risk Management Committee, Chairman of SIBL Securities Ltd. and SIBL Investment Ltd. (Both are the Subsidiary Companies of the Bank) and Member of SIBL Foundation.

During his long career in the banking sector, lastly he discharged his responsibilities as the Deputy Managing Director of Rupali Bank PLC. Khondoker has an experience of more than 34 years working at the different level of state owned commercial Banks like Sonali Bank Ltd. and Rupali Bank Ltd. He is a professional banker backed with pure accounting background from the University of Dhaka. He is a team player who takes ownership of engagements. He has higher level management communication, analytical and problem- solving skills, flexibility, self-motivation as well as dependence in all respect. He has track record of successfully running different Branches, Principal and General Manager's offices as Operational Head and he proved to be a high achiever. He oversaw a lot of important Head Office Divisions including Personal Management, Human Resources, Industrial Project finance and SME divisions as General Manager and Deputy Managing Director. He held the position of Head of HR and 'Head of Credit' as Deputy Managing Director.

Md. Morshed Alam Khondoker joined state owned Sonali Bank in 1984 as Probationary Officer (Grade-V) and rose steadily through ranks to become the general manager in 2017. He achieved excellent leadership skills through years of experience of holding executive roles in various capacities. He achieved all business targets as operational head. He acquired knowledge and skills in the management of banks loan portfolio, loan approvals, overseeing of the risk management to control risk in the credit portfolio, minimizing credit losses, overseeing the internal credit risk review process for adequacy of risk ratings, regulatory compliance and analyzing financial metrics to pinpoint potential areas of weakness or concentrations that produce more than acceptable risk. He is quite adept at establishing financial metrics for the bank's loan portfolio for revenue enhancement cost controls, Loan pricing to improve earnings and making strategic business decisions. He has expertise in loan budgeting process, Loan Product development and marketing, recovery of problem loans, disposing foreclosed assets and creating the banks short term and long term goals using analytical tools.

Md. Morshed Alam Khondoker completed his B.Com (Honors) and M. Com in Accounting from the University of Dhaka. He is also the Diplomaed Associate of Institute of Bankers, Bangladesh (DAIBB).



MD. ANWAR HOSSAIN, FCA
Independent Director

Md. Anwar Hossain, FCA, a renowned Chartered Accountant was appointed by the Bangladesh Bank as an Independent Director in the Board of Social Islami Bank PLC. on 25th August, 2024. As per Corporate Governance Code-2018 of BSEC regarding appointment of Independent Director as the Chairman of the Audit Committee of the Bank, Md. Anwar Hossain also elected as the Chairman of the Audit Committee of the Bank. He is also the Member of SIBL Foundation.

He was an Independent Director of Bangladesh Industrial Finance Company Limited (BIFC) from November 2023 to August 2024. Md. Anwar Hossain is an accomplished audit and advisory professional with over twenty-one (21) years of audit, assurance and advisory experience. He is Managing Partner of Anil Salam Idris & Co. (ASICO), Chartered Accounts since 2021. Prior to joining ASICO, he had a long successful carrier at one of the leading accounting firm of the country, S.F. Ahmed & Co., Chartered Accountants (established in 1958), serving there as a Director in the Audit & Advisory division of the firm for over 10 years. During his time at S.F. Ahmed & Co, he worked directly with Ernst & Young (EY) for several years on key consultancy engagements of the firm. Md. Anwar Hossain gained exposure to international assignments while leading audit and consultancy engagements in foreign countries as, Afghanistan, India, Liberia, Tanzania, Sierra Leone and Uganda.

He has acquired significant experience in audit and advisory services for adverse range of clients in various industries, which includes clients from banking and non-banking financial institutions, national and international NGOs, government organizations and publicly traded companies listed with stock exchanges in Bangladesh. He also served as Hon'ble High Court forensic auditor in several cases. Md. Anwar Hossain has undergone major trainings conducted by EY (UK, India and Malaysia), ICAB and Bangladesh Bank on IFRS, ISA, Information System Audit, Risk Management of Microfinance Organizations, Risk Based Internal Audit, BASEL II and III, Internal Control and Compliance, Anti-money Laundering, Leadership, Project Management and International Valuation Standards.

He is fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB) and holds M. Com degree from a reputed university of the country.



SHAFIUZZAMAN
Managing Director

Shafiuzzaman is the Managing Director of Social Islami Bank PLC. He has joined the bank on 27 March 2025. Prior to assuming this role, he served as Additional Managing Director & Chief Credit Officer at Bank Asia PLC, where he played a key role in credit risk management, corporate asset marketing, and strategic banking operations.

With an extensive career spanning 31 years in local and multinational banks & financial institutions, Shafiuzzaman brings a wealth of expertise in branch banking, corporate banking, credit risk management, and special asset management. His 14 years of experience as Head of Branch in Dhaka City and 10 years as a Division Head have enabled him to develop a deep understanding of the banking sector's evolving landscape.

Throughout his career, he has been instrumental in driving institutional growth, leading centralization operations, and designing innovative asset and liability products. His leadership quality and vast experience in the areas of relationship management, credit assessment and recovery has significantly contributed to the success of the institutions he has been associated with.

Shafiuzzaman began his career in 1994 as an Executive at United Leasing Company Limited (now United Finance Ltd.) and later spent 14 years at ONE Bank PLC, where he held various leadership positions.

He holds an MBA from the Institute of Business Administration, University of Dhaka. He has been recognized for his strong leadership, strategic vision, and expertise in relationship management, credit assessment, and recovery.

With his dynamic leadership and vast banking expertise, Shafiuzzaman is expected to steer Social Islami Bank PLC towards greater growth and success.



MD. NAZMUL AHSAN, FCS
Company Secretary

Md. Nazmul Ahsan, FCS is an accomplished professional Company Secretary with approximately 29 years of extensive experience across diverse publicly listed corporate bodies, including 16 years in the banking sector. Over the course of his career, he has developed in-depth expertise in corporate governance, regulatory compliance, and secretarial functions within highly regulated environments. Md. Nazmul Ahsan possesses profound knowledge of the Companies Act 1994, Bank Company Act 1991, and various securities laws, rules, and regulations issued by the Bangladesh Securities and Exchange Commission (BSEC) and other regulatory authorities from time to time. He has been handling a wide range of corporate affairs, ensuring strict compliance with applicable laws and internal governance frameworks. As the **Statutory Officer** under the Companies Act 1994, Md. Nazmul Ahsan plays a vital role in advising the Board of Directors on legal and regulatory matters and upholding best practices in corporate governance. He is also designated as the **Compliance Officer** of the company, entrusted with the critical responsibility of interacting with regulators, stakeholders, auditors, and various functional departments to ensure operational alignment with legal and ethical standards.Md. Nazmul Ahsan is known for his professionalism, integrity, and strong leadership in fostering a culture of compliance and accountability within organizations. His excellent interpersonal and communication skills enable him to effectively coordinate with cross-functional teams, regulators, and external stakeholders.

Academically, Md. Nazmul Ahsan completed B. Com (Honors) & M. Com in Management. He is a Fellow Member of the Prestigious Institute of Chartered Secretaries of Bangladesh and also completed Chartered Accountancy Course.

BOARD AND COMMITTEE

EXECUTIVE COMMITTEE

Name of the Members	Designation
Maksuda Begum	Chairman
Major (Retd.) Dr. Md. Rezaul Haque	Member
M. Sadiqul Islam, Ph.D., FCMA	Member

Social Islami Bank PLC. has constituted a three member Executive Committee of the board as per Bangladesh Bank guidelines to ensure good corporate governance in the business. This is the subordinate committee of the Board of Directors of the Bank. The Executive Committee takes decisions regarding the core business of the bank. Moreover, the committee is also responsible for business development of the bank to ensure maximization of shareholders' wealth protecting other stakeholders' interest too in the company. During the year 2024, total 14 Executive Committee Meetings were held against 11 no's of meeting in the year 2023.

- The executive committee can decide or can act in those cases as instructed by the Board of directors that are not specifically assigned on full board through the Bank Company Act, 1991 (amendment up to 2023) and other laws and regulations.
- The executive committee can take all necessary decision or can approve cases within power delegated by the board of directors.
- All decisions taken in the executive committee shall be ratified in the next board meeting.
- The executive committee can sit any time as it may deem fit.
- The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary;

AUDIT COMMITTEE

Name of the Members	Designation
Md. Anwar Hossain, FCA	Chairman
Md. Morshed Alam Khondoker	Member

In order to establish a good corporate governance and a culture of adequate internal control system inside the bank and to evaluate the activities of the Bank as per guidelines of the Bangladesh Bank and Corporate Governance Code (CCG) of Bangladesh Securities and Exchange Commission (BSEC), SIBL has constituted an Audit Committee that plays an effective role in devising an efficient and secured banking system. The Board Audit Committee has been formed comprising two members of the Board of Directors. The internal audit is supervised under Internal Control & Compliance Division (ICCD). The committee reviews the financial reporting process, the system of Internal Control, Management Information System, Management of Risks, the external and Internal Audit reports, Audit process and Compliance with laws and regulations and banks' own code of conduct. During the year 2024, total 9 nos. of Board Audit Committee Meetings were held against 5 nos. of meetings of 2023. Audit Committee also plays the following role in the bank-

a. Oversee the financial reporting process;

b. Monitor choice of accounting policies and principles;

c. Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;

d. Oversee hiring and performance of external auditors;

e. Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;

f. Review along with the management, the annual financial statements before submission to the Board for approval;

g. Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;

h. Review the adequacy of internal audit function;

i. Review the Management's Discussion and Analysis before disclosing in the Annual Report;

j. Review statement of all related party transactions submitted by the management;

k. Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;

l. Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;

m. The Audit Committee report its activities to the Board.

RISK MANAGEMENT COMMITTEE

Name of the Members	Designation
Major (Retd.) Dr. Md. Rezaul Haque	Chairman
Maksuda Begum	Member
Md. Morshed Alam Khondoker	Member

Under the guidelines of Bangladesh Bank, SIBL has formed a Risk Management Committee (BRMC) consisting of 03 (three) members of the Board of Directors. In view of BRPD Circular no 11, revised Risk Management Guidelines 2012 and subsequent DOS Circular No.4 dated 8th October, 2018, functions of the Board's Risk Management Committee shall comprise an effort to ensure proper risk management in bank. The RMC reviews stress testing, comprehensive risk management reports, Internal Capital Adequacy Assessment Reports and other reports as per Bangladesh Bank guideline for examining the bank's capacity of managing future shocks as well as deals with all potential risks that might occur in future. During the year 2024, total 6 Risk Management Committee Meetings were held against 4 meetings in 2023. A brief on the function of the members of the Risk Management Committee may be given as under-

- To acquire clear understanding of the type of risk inherent in Business line and to take appropriate steps to ensure different risk management issue of the bank.
- To define the risk appetite. (Risk appetite is generally expressed through both quantitative and qualitative means and should consider extreme conditions, events and outcomes. It should be stated in terms the potential impact on profitability, capital and liquidity)
- To design the organization structure to manage risk within the bank.
- Reviewing and approving risk management policies and re- viewing at least annually to limit the risks, consistent with the bank's risk appetite.
- To ensure adequate record keeping and proper reporting system.
- To review and approve risk limits and re-reviewing at least annually.
- To ensure monitoring and compliance with overall risk management policies.
- To be knowledgeable about the methods available to measure risks for various activities.
- Supervising day to day activities of senior managers and head of business line.

SHARIAH SUPERVISORY COMMITTEE

Name of the Members	Designation
Mufti Abdullah Masum	Chairman
Mufti Zubair Abdullah	Member Secretary
M. Masud Rahman, Ph.D.	Member
Prof. Dr. Md. Shamsul Alam	Member
Dr. Md. Rafiqul Islam	Member
Mufti Abu Bakar Siddique Nabil	Member
Barrister Md. Mahfuzur Rahman (Milon)	Member

Article 104 of the Articles of Association of the Bank provides, on the licensing of the Social Islami Bank Limited, a Shari'ah Supervisory Committee shall be constituted with members from Fakihs/Islamic Scholars, Economists, Banker and Lawyers to advise the company on the operation

of its business in order to ensure that they do not involve in any element which is not approved by Shari'ah. The Shari'ah Supervisory Committee consists of 09 (nine) members (At present 07 members) nominated by the BOD of the Bank. Shariah Supervisory Committee of the Bank plays a vital role in framing and exerting policy for strict adherence of Shari'ah principles in all activities of the Bank since its very inception. The Shari'ah Supervisory Committee enjoys a high status in the structure of the Bank. Members of the Shariah Supervisory Committee meet frequently and deliberately on different issues confronting the Bank on Shariah matters. They give opinion and supervise to implement and comply Shari'ah principles in all activities of the Bank. During the year 2024, total 03 (three) Shari'ah Supervisory Committee (full Committee) meeting & 03 (Three) Shari'ah sub- committee meeting were held.

Functions of the Committee

- The function of the Shari'ah Supervisory Committee is to offer views on matters related to the Bank from time to time. The Shari'ah Supervisory Committee may require any papers from the Bank and examine the same in order to ensure that all activities of the Bank are being carried out in accordance with the Islamic principles.
- To devote time and effort to devise more Shari'ah compliant transactional procedures, templates and banking products that enable the Bank to adapt to market trends while maintaining a highly competitive edge in deposit procedures, investments and banking services
- The SSC assists the BOD by way of giving advice on matters relating to Shari'ah. The BOD must respect their recommendations on Shari'ah principles as it is committed to run the Bank strictly in accordance with Shari'ah.
- Analysing contracts and agreements concerning the Bank's transactions, as submitted by the Chairman of the Board of Directors or any department/branch within the bank or requested by the Board itself so that Shari'ah compliance can be evaluated and maintained.
- Ensuring Shari'ah compliance in the implementation of all banking transactions and correcting any breaches of contract.
- The SSC have a Secretariat with a Member-Secretary, who oversee whether the functions of the Bank are being carried out in accordance with the principles of Islamic Shari'ah. The Member-Secretary shall remain responsible to the Shari'ah Supervisory Committee.
- The status of the SSC shall be advisory to the BOD and supervisory in respect of operational activities of the Bank.
- The Committee submits a complete annual report for the Board of Director, summarizing all the issues referred to the Board, as well as its opinion on the Bank's transactional procedures.
- The Shari'ah Supervisory Committee certifies the Annual Report of the bank.





MANAGEMENT & COMMITTEES

TOP MANAGEMENT TEAM



SHAFIUZZAMAN
Managing Director



MD. NAZMUS SAADAT
Deputy Managing Director



Abu Rushd Iftekharul Haque
SEVP



Mohammad Shoeb
EVP & CFO



Md. Shahriar Khan
EVP & Head of HRD



Md. Aminul Islam
EVP & Head of AML



Muhammed Mizanul Kabir
EVP & Head of SAMD



Mohammad Nuruddin
EVP & Head of ICCD



A.M. Saleh Uddin Kutubi
EVP & Head of Special Task Force



Mohammad Mosle Uddin
EVP & Head of LSD

SENIOR MANAGEMENT



Name (From Right)	**Designation and Division**	**Position**
Md. Nazmus Saadat	Deputy Managing Director	Member
Shamim Ara Khanom	SVP & Head of International Division	Member
Md. Mozharul Haque	SVP & Head of Investment Risk Management Division-1	Member
Muhammed Mizanul Kabir	EVP & Head of Special Asset Management Division	Member
Mohammed Tanvir Khan	SVP & Head of Information & Communication Technology Division	Member
Mahbub Hossain	SVP & Head of Risk Management Division	Member

TEAM (SMT)



Name (From Left)	**Designation and Division**	**Position**
Shafiuzzaman	Managing Director	Chairman
Md. Shahriar Khan	EVP & Head of Human Resources Division	Member
Md. Al-Masud	VP & Head of Trade Finance & RMG Division	Member
Mohammad Shoeb, FCA	EVP & Chief Financial Officer	Member
Md. Nazrul Alam Ali Reza	SAVP & Head of Managing Director's Secretariat	Member Secretary
Mohammad Ahsan Habib	SVP & Head of Treasury Division	Member



MANAGEMENT TEAM

The strategic management activities and overall business operations of SIBL are subject to the diligent oversight and strategic direction of the bank's core management team. This pivotal team is under the leadership of Shafiuzzaman, the Managing Director, who bears ultimate responsibility for guiding both the core management functions and the comprehensive operations of the institution. The collective proficiency of the members of the core management team has been substantially augmented through their active participation in a wide array of training and development programs, undertaken in both domestic and international contexts.

MANAGING DIRECTOR
Shafiuzzaman

DEPUTY MANAGING DIRECTOR
Md. Nazmus Saadat

SENIOR EXECUTIVE VICE PRESIDENT
Abu Rushd Iftekharul Haque

EXECUTIVE VICE PRESIDENT
Mohammad Shoeb
Md. Shahriar Khan
Md. Abdul Mottaleb
Muhammed Zubair
A.M. Saleh Uddin Kutubi
Muhammed Mizanul Kabir
Sayed Mohammed Sohel
Md. Wali Ullah
Md. Mohibul Kadir
Mohammad Mosle Uddin
Md. Aminul Islam
Mohammad Nuruddin

SENIOR VICE PRESIDENT
Mahbub Hossain
Shamima Nargis
Shawket-Ul-Amin
Md. Mozharul Haque
Md. Aminur Rahman
Shyam Sundar Roy
Md. Nurul Alam
Md. Dabir Hussain Choudhury
A.T.M. Zahurul Haque
Muhammad Mahmudul Hassan
Mohammed Tanvir Khan
Mohammad Mizanur Rahman Talukder
Wahidul Islam Chowdhury
Md. Fazlur Rahman
Mohammed Moinuddin Hossain
Mohammed Ahsan Habib
Khondaker Md. Shariful Alam
A.S.M. Zia Haider
Md. Soeb Ul Islam
Borhan Uddin
Md. Matiur Rahman
Mohammad Abdul Karim
Ataur Rahman
Mohammad Nazrul Islam
Mohammad Salim Ullah
Kamal Hossain
Md. Moniruzzaman
Md. Azharul Islam
Mozammel Haque
Mohammad Shamsul Kabir
Abu Noman Md. Abdul Bashet
Shamim Ara Khanom

VICE PRESIDENT

A. M. Belaluzzaman	Mohammad Ashraful Habib
Mohammad Mahfuz Amin	Md. Shamsul Alam
Md. Rezaur Rahman	Mohammad Abdullah Al-Mamun
A.B.M. Abdullahil Baqui	Mohammed Majbhauddin Serker
Md. Sadekul Islam	Gazi Md. Nazmul Alam
Md. Maniruzzaman Ashraf	Bulbul Ahmed
Mohammad Monirul Islam	Md. Mukter Ahmed Gazi
Md. Mahfuzur Rahman	Syed Ershad Hossain
Md. Arif Shahnawaz	Mohammad Belal Hossain Chowdhury
Nizam Uddin Ahmed	Mohammad Shazzad Jahid Khan
Md. Abul Kalam Azad	Tofazzal Hossain
Md. Abdul Kader	G. M. Nuruzzaman
Muhammad Mahfuzur Rahman Bhuiyan	Md. Mohi Uddin
Md. Mazbaur Rahman	Md. Feroz Ahammad
Mirza Qudrat-E-Khuda Beg	K. M. Barkatul Haque Sarker
Jafrin Khandker	A. S. M. Waqer Uddin
Mohammad Harun-Or-Rashid	Syed Kutubuddin Alam
Mohammad Nazrul Islam	Iqbal Hossain
Shakil Ahmed	Mohammad Nur Un Nabi Patwary
Mohammad Murshed Alam	A. K. M. Moustafizur Rahman
Md. Hasanul Hasan	Abu Naser Mohammad Mizanur Rahman
Mohammad Wahiduzzaman	Md. Jahangir Alam
Masum Iqbal	Md. Al-Masud
Mahmudul Hoque Siddique	Abul Faiz Md. Azizul Karim Chowdhury
Mohammed Farman	Majumder Burhan Azim
Md. Mashiur Rahman	Mortoza Shabbir Ahmed
Muhammad Asaduzamman Miah	Rukshana Yasmeen
Mohammed Moktar Hossain	Khuda Baksh Tawhid
Md. Jashim Uddin	Md. Enayet Rabbi
Syed Joynul Abedin	Uttam Kumar Shil
Md. Shahin Hossain	A. K. M. Sazzad Hossain
A.T.M. Shakhawat Hossain	Md. Mazharul Islam
Monsur-Bin-Shahjahan	Mohammed Jahir Uddin
Shahnila Sharmin	Mohammad Jabed Morshed

ASSET LIABILITY COMMITTEE

Name	Designation and Division	Position
Shafiuzzaman	Managing Director	Chairman
Md. Nazmus Saadat	Deputy Managing Director	Member
Mohammad Shoeb, FCA	EVP & Chief Financial Officer	Member
Mahbub Hossain	SVP & Head of Risk Management Division	Member
Md. Mozharul Haque	SVP & Head of Investment Risk Management Division-1	Member
Shyam Sundar Roy	SVP & Head of SME & Agricultural Finance Division	Member
Mohammad Ahsan Habib	SVP & Head of Treasury Division	Member Secretary
Shamim Ara Khanom	SVP & Head of International Division	Member

INVESTMENT COMMITTEE

Name	Designation and Division	Position
Md. Nazmus Saadat	Deputy Managing Director	Chairman
Muhammed Mizanul Kabir	EVP & Head of Special Asset Management Division	Member
Mahbub Hossain	SVP & Head of Risk Management Division	Member
Md. Mozharul Haque	SVP & Head of Investment Risk Management Division-1	Member Secretary
Shyam Sundar Roy	SVP & Head of SME & Agricultural Finance Division	Member
Md. Fazlur Rahman	SVP & Head of Investment Risk Management Division-2	Member
Mohammad Ahsan Habib	SVP & Head of Treasury Division	Member
Shamim Ara Khanom	SVP & Head of International Division	Member
Syed Joynul Abedin	VP & Head of Shariah Supervisory Committee Secretariat	Member
Md. Al-Masud	VP & Head of Trade Finance & RMG Division	Member

SIBL INTEGRITY COMMITTEE

Name	Designation and Division	Position
Md. Nazmus Saadat	Deputy Managing Director	Chairman
Mohammad Shoeb, FCA	EVP & Chief Financial Officer	Member
Md. Shahriar Khan	EVP & Head of Human Resources Division	Member
Mahbub Hossain	SVP & Head of Risk Management Division	Member Secretary
Mohammed Tanvir Khan	SVP & Head of Information & Communication Technology Division	Member
Syed Joynul Abedin	VP & Head of Shariah Supervisory Committee Secretariat	Member


SHAREHOLDERS
WEALTH

CAPITAL (PAID-UP) PATTERN OF SIBL:

Year	Declaration	No. of Shares	Face Value per Share (Taka)	Cumulative no. of Shares	Value of issued Capital for the year (Taka)	Cumulative value of Capital (Taka)
1995	Initial Capital	118,380	1,000	118,380	118,380,000	118,380,000
1996		-	-	118,380	-	118,380,000
1997	6.43% Bonus issue for the year 1996	7,620	1,000	126,000	7,620,000	126,000,000
1998	-	-	-	126,000	-	126,000,000
1999	Right Share Issued	74,000	1,000	200,000	74,000,000	200,000,000
2000	Placement	50,000	1,000	250,000	50,000,000	250,000,000
	Initial Public Offer	10,000	1,000	260,000	10,000,000	260,000,000
2001	20% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2002	25% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2003	50% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2004	Bonus Issue (For the years 2001, 2002, 2003)	325,000	1,000	585,000	325,000,000	585,000,000
2005	-	-	-	585,000	-	585,000,000
2006	-	-	-	585,000	-	585,000,000
2007	1:1 Right Share	5,345,550	100	11,195,550	534,555,000	1,119,555,000
2008	17% Bonus Issue for the year 2007	1,903,243	100	13,098,793	190,324,300	1,309,879,300
2009	10% Bonus Issue for the year 2008	1,309,879	100	14,408,672	130,987,900	1,440,867,200
	1:1 Right Share	12,508,587	100	26,917,259	1,250,858,700	2,691,725,900
2010	1:1% Bonus Issue for the year 2009	2,960,899	100	29,878,158	296,089,850	2,987,815,750
2011	14% Bonus Issue for the year 2010	41,829,420	10	340,610,995	418,294,200	3,406,109,950
	1:1 Right Share	298,781,575	10	39,392,570	2,987,815,750	6,393,925,700
2012	10.50% Cash Dividend for the year 2011	-	10	-	-	6,393,925,700
2013	10% Bonus Issue and 5% Cash for the year 2012	63,748,994	10		637,489,940	7,031,415,640
2014	12% Cash Dividend for the year 2013	-	10		-	7,031,415,640
2015	18% Cash Dividend for the year 2014	703,141,564	10		-	7,031,415,640
2016	15% Cash Dividend & 5% Stock Dividend for the Year 2015	35,157,078	10	738,298,642	351,570,780	7,382,986,420
2017	20% Cash Dividend for the year-2016	738,298,642	10	738,298,642	-	7,382,986,420
2018	10% Stock Dividend for the year-2017	73,829,864	10	812,128,506	738,298,640	8,121,285,060
2019	10% Stock Dividend for the year-2018	81,212,850	10	893,341,356	812,128,500	8,933,413,560
2020	5% Stock Dividend & 5% Cash Dividend for the year-2019	44,667,067	10	938,008,423	446,670,670	9,380,084,230
2021	5% Stock Dividend & 5% Cash Dividend for the year-2020	46,900,421	10	984,908,844	469,004,210	9,849,088,440
2022	5% Stock Dividend & 5% Cash Dividend for the year-2021	49,245,442	10	1,034,154,286	492,454,420	10,341,542,860
2023	5% Stock Dividend & 5% Cash Dividend for the year-2022	51,707,714	10	1,085,862,000	517,077,140	10,858,620,000
2024	5% Stock Dividend & 5% Cash Dividend for the year-2023	54,293,100	10	1,140,155,100	542,931,000	11,401,551,000

PATTERN OF SHAREHOLDINGS

(INVESTORS GROUP WISE)

Sl no	Investor Group	No. of Shareholders as on 31.12.2024	No. of Shares as on 31.12.2024	Percentage as on 31.12.2024	No. of Shareholders as on 31.12.2023	No. of Shares as on 31.12.2023	Percentage as on 31.12.2023
1.	Sponsors & Directors (Individual)	22	109,675,944	9.62	22	103,367,759	9.52
2.	Sponsor & Directors (Company)	2	22,812,219	2.00	12	266,873,369	24.58
3.	Foreign Investors	6	9,882,749	0.87	10	12,721,275	1.17
4.	General Public	25292	246,980,438	21.66	25042	198,278,401	18.26
5.	Institutions (Bank & Insurance)	33	33,101,726	2.90	31	35,915,757	3.30
6.	Institutions (Others)	415	709,660,091	62.24	427	440,096,340	40.53
7.	ICB Accounts Holders	21	53,373	0.01	22	64,217	0.01
8.	ICB	1	4,904,765	0.43	1	13,949,298	1.28
9.	ICB Unit Fund	0	0	0	1	11,741,682	1.08
10.	Employee	4	2,902,604	0.25	3	2,669,147	0.25
11.	Non-Resident Bangladeshi	6	181,191	0.02	7	184,755	0.02
	Total	**25,802**	**1,140,155,100**	**100.00**	**25,578**	**1,085,862,000**	**100.00**

SHARES HELD BY THE DIRECTORS

AS ON 31.12.2024

Sl No.	Name of the Directors	Position held in the Bank as on 31.12.2024	Number of Shares held on 31.12.2024	Percentage of total holding	Total number of Shares as on 31.12.2024
01.	Major (Retd) Dr. Md. Rezaul Haque	Sponsor Director	22,928,822	2.0110	22,928,822
02.	M. Sadiqul Islam, Ph.D., FCMA	Independent Director & Chairman	-	-	
03.	Ms. Maksuda Begum	Independent Director	-	-	
04.	Md. Morshed Alam Khondoker	Independent Director	-	-	
05.	Md. Anwar Hossain, FCA	Independent Director	-	-	

HOLDINGS IN 2024

Shareholding range	No. of Shareholders as on	No. of Shares as on	Percentage as on	No. of Shareholders as on	No. of Shares as on	Percentage as on
	31.12.2024	31.12.2024	31.12.2024	31.12.2023	31.12.2023	31.12.2023
Less than 500 shares	10,260	1,682,486	0.14	10,886	1,806,340	0.17
501-5000	11,389	22,143,727	1.95	11,233	21,137,447	1.95
5001-10000	1,956	14,246,008	1.25	1,709	11,814,593	1.09
10001-20000	1,080	15,356,826	1.35	900	12,365,848	1.14
20001-50000	601	18,939,958	1.66	446	13,625,166	1.25
50001-above	516	1,067,786,095	93.65	404	1,025,112,606	94.40
Total	**25,802**	**1,140,155,100**	**100.00**	**25,578**	**1,085,862,000**	**100.00**

FINANCIAL CALENDAR

For the Year 2024

Un-audited Consolidated results for the 1st Quarter announced on	07.05.2024
Un-audited Consolidated results for the 2nd Quarter announced on	29.07.2024
Un-audited Consolidated results for the 3rd Quarter announced on	23.10.2024
Audited Consolidated Financial Statements for the year ended 31st December 2024 approved on	29.05.2025
Dividend for the year 2024 declared on	N/A
Declaration of 'Record Date' for holding of 30th Annual General Meeting	30.06.2025
Notice of 30th Annual General Meeting expected to be served on	24.07.2025
30th Annual General Meeting scheduled to be held on	18.08.2025
Dividend for the year 2024 expected to be paid on	N/A
For the Year 2025	
Un-audited Consolidated results for the 1st Quarter announced on	29.05.2025
Un-audited Consolidated results for the 2nd Quarter expected to be announced on	25.07.2025
Un-audited Consolidated results for the 3rd Quarter expected to be announced on	23.10.2025
Audited Consolidated Financial Statements for the year ended 31st December 2025 expected to be approved on	22.04.2026
Dividend for the year 2025 expected to be declared on	22.04.2026
Expected Date of declaration of 'Record Date' for holding of 31st Annual General Meeting	20.05.2026
Notice of 31st Annual General Meeting expected to be served on	28.05.2026
31st Annual General Meeting Expected to be held on	25.06.2026



ANALYSIS & VALUE ADDED

STATEMENT

PERFORMANCE OF THE BANK

2024, is the year of changes and challenges. The employees of SIBL are facing all the trials with their knowledge, courage and expertise to convince the customers to rely upon the bank. In the year 2024, the bank has focused specially on the concepts of:

(i) Building strong customer relationship.

(ii) Educating clients and providing satisfactory services

(iii) Recovery from both regular and non-performing Investment

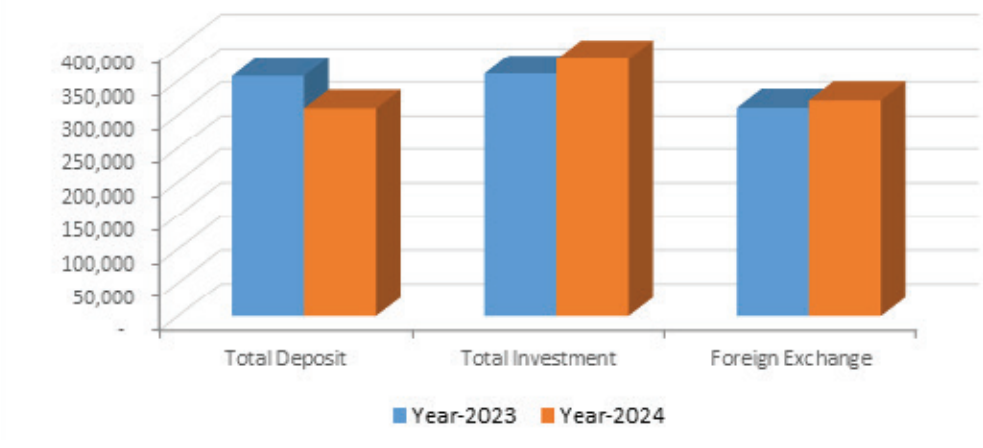
(v) Exploration of Low Cost & no Cost deposits, Retail & Stable deposits particularly Scheme based deposit &

(vi) Maintenance of an Ideal Deposit Mix with a view to constraining the cost on one side and to establish a safe & stable deposit management system on the other.

During the year 2024, due to the downtrend of global and national economy, potitical instability and social disturbance, the bank has gone through a slow growth in all the business segments. The performance of the bank in 2024 has been given below:

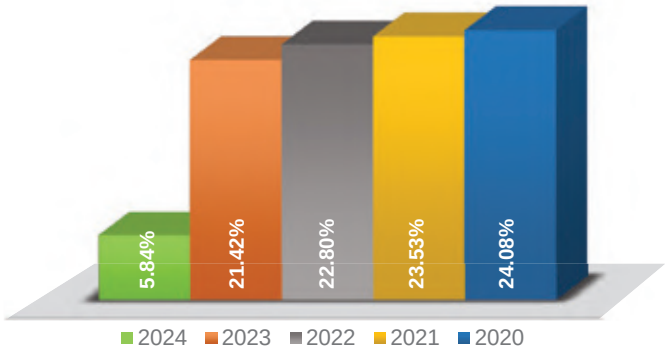
fig. in million

SL	Particulars	As on		Increase/ Decrease	
		Dec-23	Dec-24	Amount	Growth%
i	**Client Deposit**	**345,956**	**288,401**	**(57,554)**	**-16.64%**
ii	**Bank Deposit**	**11,433**	**21,369**	**9,936**	**86.91%**
1	**Total Deposit**	**357,389**	**309,771**	**(47,618)**	**-13.32%**
	a No Cost Deposit	*82,287*	*65,276*	*(17,011)*	*-20.67%*
	b Low Cost Deposit	*64,735*	*51,980*	*(12,755)*	*-19.70%*
	c High Cost Deposit	*210,367*	*192,515*	*(17,852)*	*-8.49%*
2	**Investment**	**360,817**	**383,165**	**22,348**	**6.19%**
3	**Operating Profit**	**4,794**	**1,205**	**(3,589.89)**	**-74.88%**
4	**Foreign Exchange**	**310,635**	**321,659**	**11,024**	**3.55%**
	a Import	*115,241*	*102,936*	*(12,305)*	*-10.68%*
	b Export	*80,234*	*79,286*	*(947)*	*-1.18%*
	c Remittance	*115,160*	*139,437*	*24,277*	*21.08%*



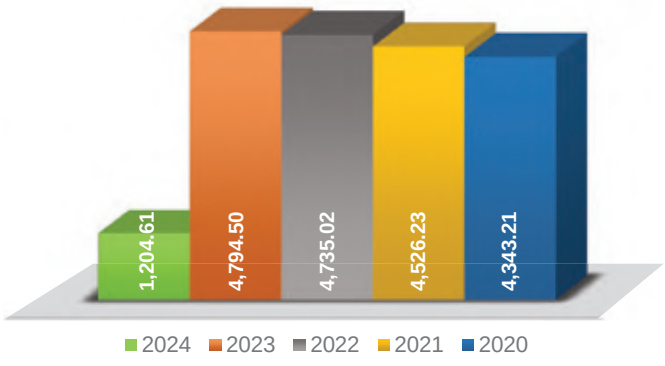
GRAPHICAL PRESENTATION OF SIBL

Operating Profit as a Percentage of Working Funds

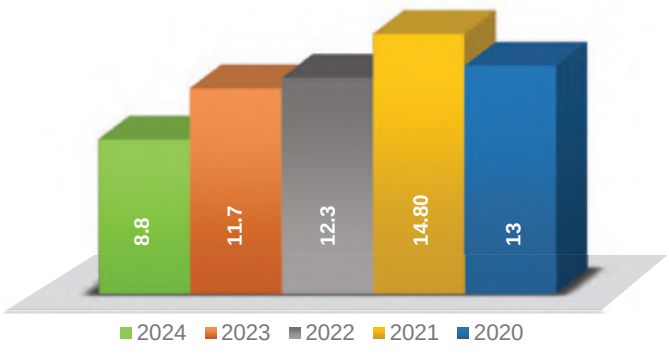


Operating Profit

Figure in million

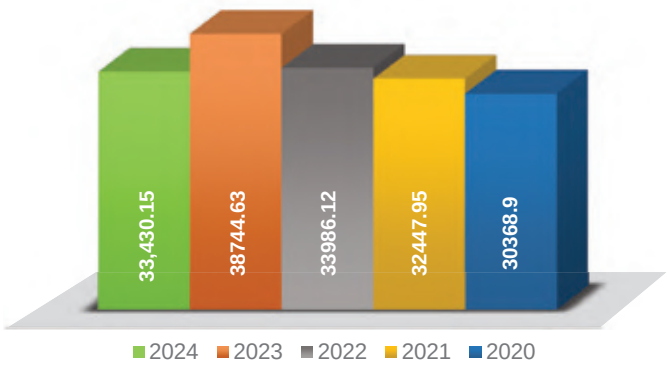


Stock Performance (Stock Price)



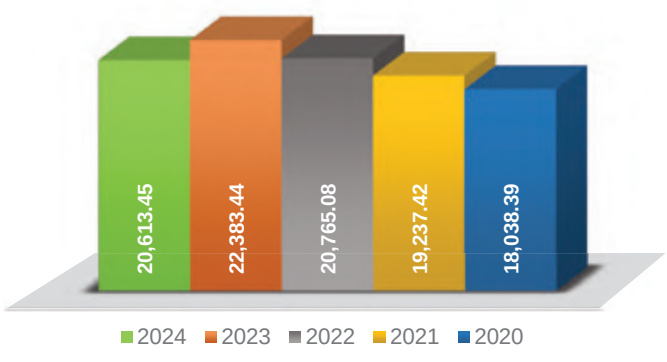
Total Eligible Capital

Figure in million



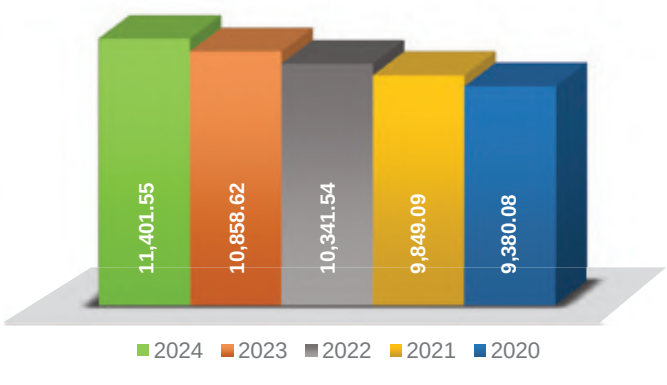
Net Asset (worth)

Figure in million



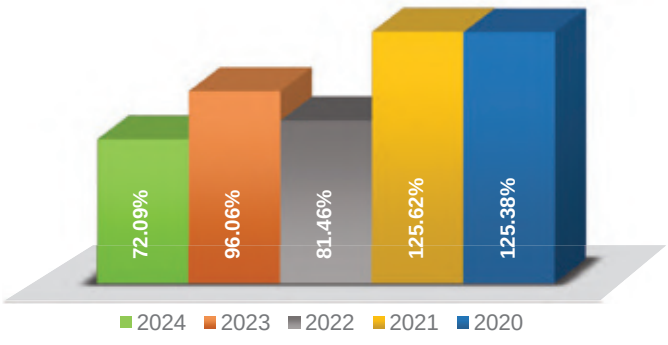
Total paid Up Capital

Figure in million



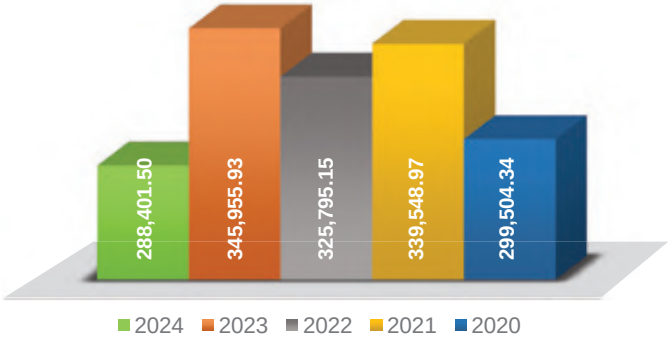
GRAPHICAL PRESENTATION OF SIBL

Net Investment Income as a percentage of Operating Cost



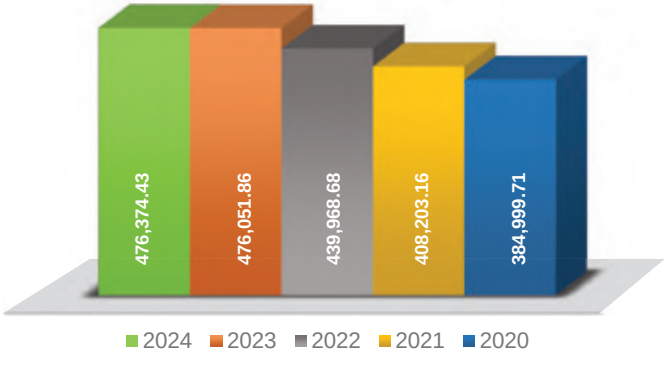
Client Deposit

Figure in million



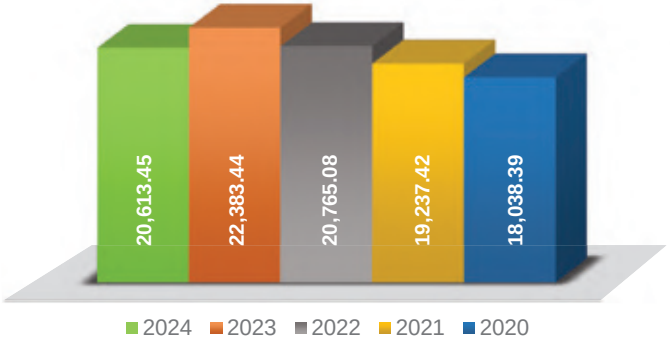
Total Assets

Figure in million



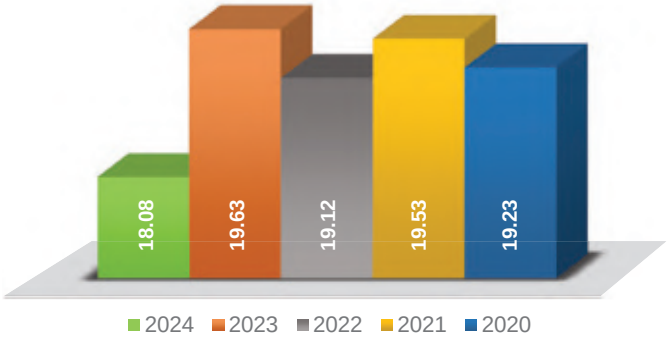
Total Share Holders Equity

Figure in million



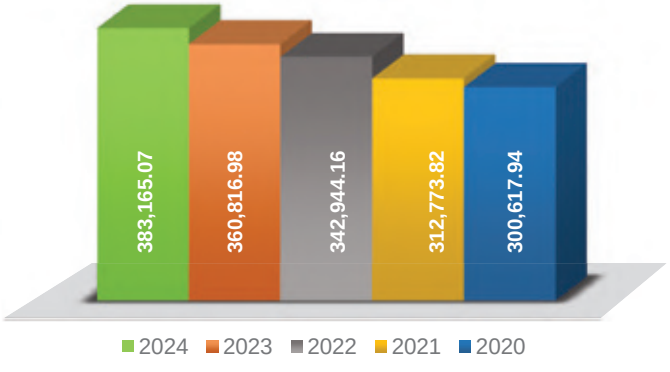
Net Asset Value per Share

Figure in taka



General Investment

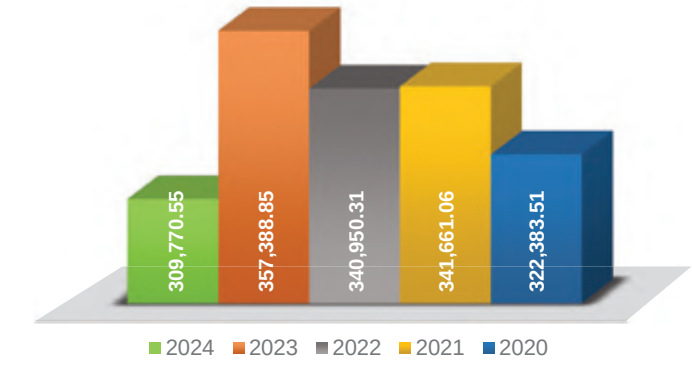
Figure in million



GRAPHICAL PRESENTATION OF SIBL

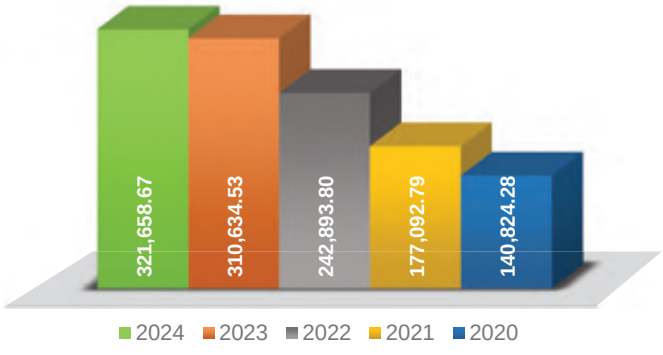
Total Deposit

Figure in million



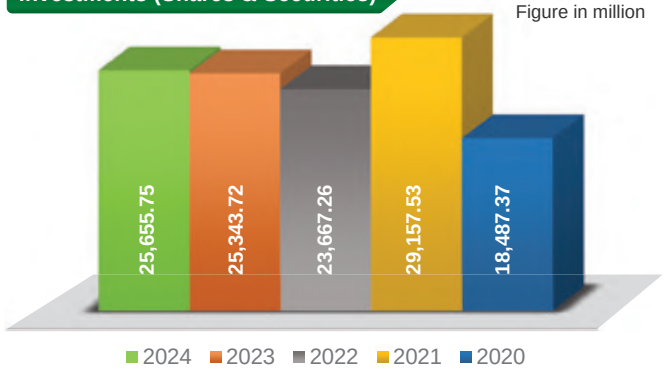
Foreign Exchange Business

Figure in million

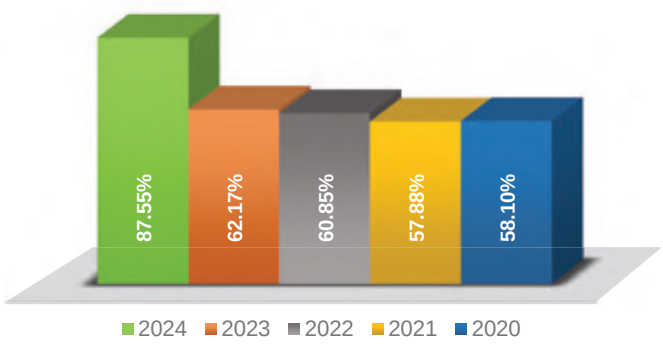


Investments (Shares & Securities)

Figure in million

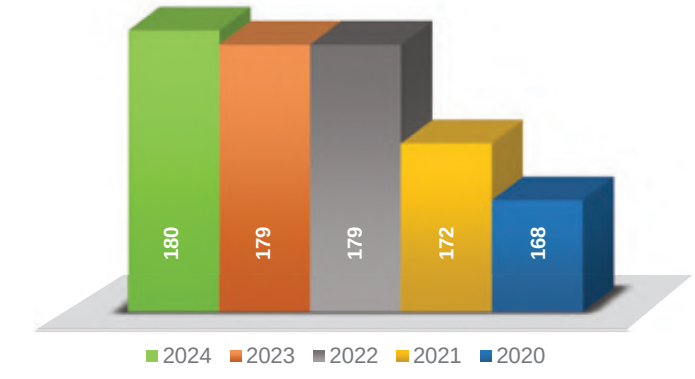


Cost-Income Ratio (%)

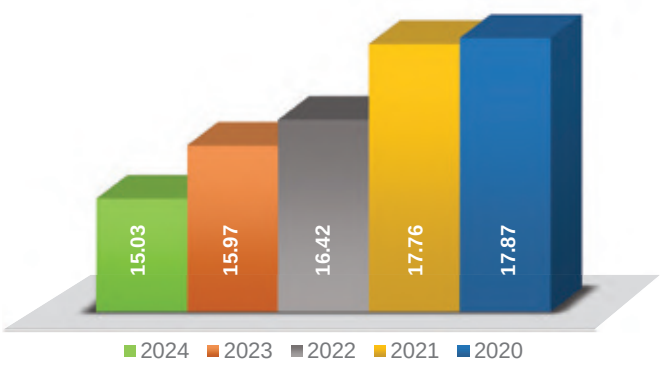


GRAPHICAL PRESENTATION OF SIBL

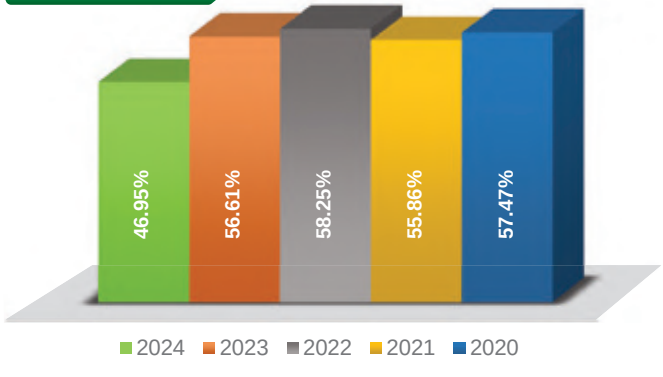
Branch Network



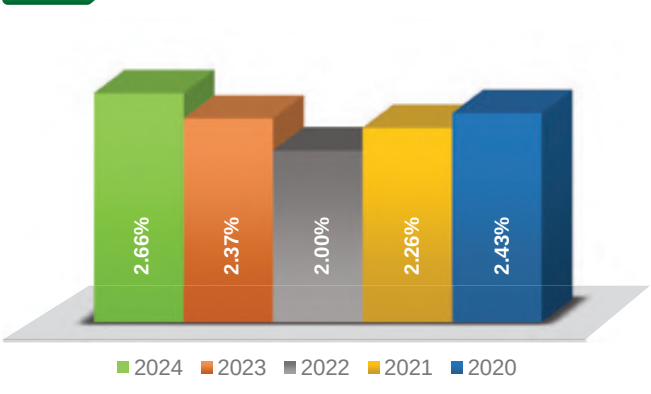
Debt Equity ratio (Times)



Gross Profit ratio (%)



NIM (%)



STATEMENTS OF VALUE ADDITION AND ITS DISTRIBUTIONS

VALUE ADDED STATEMENT

Value Added Report indicates exactly how a company accumulates total value from its area of operation during a particular period and accordingly shows how the added value has been distributed to the society in the backdrop of the general economy of a country.

Now days the most complex and modern business environment does not earn profit for itself only rather it cares to the society and thus is committed to contribute to the economic growth. Such value is being added due to spill over economic impact due to operation of the business houses. SIBL as a commercial bank has a large scale of spill over economic impact side by side its financial impact through creating values for distributions to the society year to year.

Value addition is a measure of wealth as created by the bank through its banking activities. The Statement shows how the total wealth has been created and distributed among the stakeholders of the Bank in the year.

For the year Ended 31 December 2024

Fig in million Taka

Particulars	Year 2024	Year 2023
Investment Income	31,696.71	25,244.02
Income from Investment in Shares and Securities	1,462.53	1,481.63
Commission, Exchange and Brokerage	1,297.55	2,797.49
Other Operating Income	809.96	826.13
Sub-Total (A)	**35,266.75**	**30,349.27**
Less Cost of Services & Supplies		
Profit paid on Deposits	25,588.09	17,677.12
Rent, Taxes, Insurances, Electricity etc.	772.51	702.43
Legal Expenses	14.44	13.49
Postage, Stamps, Telecommunication etc.	9.65	7.17
Stationery, Printings, Advertisements etc.	175.27	161.31
Directors' Fees & Expenses	4.68	4.15
Shariah Supervisory Committee's Fees & Expenses	0.32	0.87
Auditors' Fees	0.92	1.15
Repair of Bank's Assets	178.37	123.09
Other Expenses	1,345.53	1,216.10
Sub-Total (B)	**28,089.78**	**19,906.88**
Value added by Banking Services (A-B) = C	**7,176.97**	**10,442.39**
Less Provisions related to Investment		
Specific provisions for Investment	3,967.36	1,196.20
General Provisions for Investment	(2,839.06)	(402.57)
General Provisions for off-Balance Sheet exposure	(152.28)	(57.61)
Provision for other assets	444.11	82.39
Provision for diminution in value of shares	103.99	12.18
Sub-Total (D)	**1,524.12**	**830.59**
Total Value Addition (C-D)	**5,652.85**	**9,611.80**

Distributions of Value Addition

Distribution of Value Addition	Year 2024	Percentage	Year 2023	Percentage
To the Employees- as salaries & allowances	5,261.39	93.07%	4,736.37	49.28%
To the Government- as tax	210.31	3.72%	1,395.71	14.52%
To the Society- as Zakat	-	0.00%	216.36	2.25%
To the growth of the entity	**181.15**	**3.20%**	**3,263.36**	**33.95%**
as Statutory Reserve	-	0.00%	1,034.58	10.76%
as Start up fund	-	0.00%	25.64	0.27%
as Coupon/dividend on perpetual bond	465.27	8.23%	410.97	4.28%
as Retained Earnings	(998.01)	-17.65%	1,092.94	11.37%
as Deferred Tax	2.92	0.05%	4.05	0.04%
as Depreciation	497.60	8.80%	506.37	5.27%
as Gratuity Fund	213.37	3.77%	188.81	1.96%
Total Value Addition	**5,652.85**	**100.00%**	**9,611.80**	**100.00%**

Distribution of dividend and retained by the entity

Particulars	Year 2024	Year 2023
Retained earnings (Balance Sheet) for payment as dividend and retain by the entity	(725.58)	1,574.25
Paid as dividend to the share holders	-	-
Dividend to be paid to the share holders	-	1,085.86
Retained by the entity	**(725.58)**	**488.39**

Economic Value Added (EVA) Statement

For the year Ended 31 December 2024

EVA indicates the true economic profit of a company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for shareholders at comparable risk. Shareholders are always conscious about their return on capital invested. As a commercial banking company, SIBL is deeply concern for distribution of value to all of its Shareholders.

Particulars	Year-2024	Year-2023
Total Revenue from Banking Services	35,266.75	30,349.27
Less Total expenses related to revenue	34,062.15	25,554.77
Operating profit	**1,204.60**	**4,794.50**
Less Corporate Tax	(213.23)	(1,400.00)
Net operating profit after tax	**991.37**	**3,394.50**
Shareholders' Equity	20,613.45	22,383.44
Add Accumulated provision for investment (Inclg. Off B/S items)	13,660.00	13,448.79
Sub Total	**34,273.45**	**35,832.23**
Average Shareholders' Equity	21,498.45	21,574.26
Return of Equity	-2.48%	11.89%
Capital Charges	(533.16)	2,565.18
Economic Value Added	**1,524.53**	**829.32**

Market Value Added (MVA) Statement

For the year Ended 31 December 2024

Market Value Added (MVA) is the difference between the equity market value of a company and the book value of equity invested in the company. A high MVA indicates that the company has created substantial wealth for the shareholders. MVA is equivalent to the present value of all future expected economic value (EVA).

Particulars	Year-2024	Year-2023
Market Value of Total Equity	10,033.36	12,704.59
Less: Book Value of Total equity	(10,858.62)	(10,858.62)
Market Value Addition	(825.26)	1,845.97
Total number of Share outstanding	1,140,155,100	1,08,58,62,000
Book Value per share	10	10
Market value per share	8.8	11.7



CHAIRMAN'S FOREWORD



CHAIRMAN'S FOREWORD

Bismillahir Rahmanir Rahim.

Dear shareholders,
Assalamu Alaikum Wa Rahmatullah Wa Barakatuhu.

It is my pleasure to welcome you all to the 30th Annual General Meeting of Social Islami Bank PLC. I would like to take this opportunity to present the annual report for the year ended 31st December 2024. This year's annual report reflects SIBL's overall performance, economic environment, our strategic priorities for 2024 and future course of actions for the year 2025. On behalf of the Board of Directors, I would like to express my heartfelt gratitude for your relentless support towards our beloved bank in the year 2024.

Following the political change, as part of the reformation in banking sector, Bangladesh Bank has given us the responsibilities to lead this bank in August 2024. The year 2024 has been proved to be unpredictable defying everyone's beliefs and predictions. This year has presented us both opportunities and challenges. We faced unprecedented events in politics, economic and in our operations in this year. I am glad that SIBL managed to survive such adverse condition with resilience and strategic action plans.

HONORABLE SHAREHOLDERS, MEMBERS OF THE BOARD AND MY BELOVED TEAM SIBL

For the last 30 years, our main philosophy has been "**Working Together for a Caring Society.**" We follow Islamic principles and maintain shariah compliance in every aspect of banking activities. SIBL passed another year focusing on expectations of our customers and shareholders. The bank also emphasized its ongoing investments in technology. SIBL strengthened its capabilities to serve the changing needs of its customers. However, the challenging environment that looms dark in front of us requires special strategy. I believe SIBL will be able to overcome all the challenges Inshallah.

GLOBAL ECONOMIC REVIEW

In 2024, the global economy experienced modest growth. There was significant regional disparities, geopolitical turmoil and emerging risks. Global leaders had to face the challenges of a complex landscape of trade tensions, fiscal challenges, and financial market fluctuations. They aimed to stabilize and revive the economic activity amid facing the uncertainties in economies. According to the International Monitory Fund (IMF), the global

growth was projected at 3.3% both in the year 2025 and 2026. This is well below the historical average of 3.7%. IMF also forecasted that the global inflation is expected to decline to 4.2% in 2025 and to 3.5% in 2026. On the other hand the World Bank has predicted a moderate growth of 2.7% per year for 2025 and 2026. However, there are risks of geo-political conflicts, high inflation and weak economic performance. These factors might hamper the global economic growth.

ECONOMIC SCENARIO OF THE COUNTRY IN 2024

Our country experienced significant political and economic challenges during the year 2024 that reshaped our national landscape. The political changes severely impacted the economy affecting investors' confidence and economic activities. The year 2024 was a year of economic slowdown for Bangladesh marked by a lower GDP growth, high inflation, political instability and pressure on foreign exchange reserves. The World Bank forecasted a GDP growth rate of 5.8% for the fiscal year 2024, later they adjusted it to 5.7%. They mentioned their concerns over inflation, food and fuel shortages, import restrictions, political uncertainties and financial sector vulnerabilities. However, the actual GDP growth was 4.22% in FY24, down from 5.8% in FY23, with high inflation and financial sector facing severe challenges. Many organizations forecasted a slower growth for Bangladesh economy in 2024 compared to 2023. Some of them even downgraded their projections down the year. Though the economy faced a downward shift in the first half of the fiscal year, the later quarters showed progress. The industrial sector, export and foreign remittance showed significant upward trend during this time. However, challenges like inflation and global economic uncertainties continue to pose risks.

The political transition after August, 2024 brought out financial, economic and governance fault lines into surface demanding a major reforms and corrections. These reforms may offer a potential long-term gains but our economy faced several short-term challenges. Though the real GPD growth slugged in 2024 however there is hope that it will grow in 2025. The World Bank forecasted that political stability, successful financial sector reforms, and improvements in the business climate and trade will lead to this GDP growth. Inflation still remains a major concern for us, with point-to-point inflation standing at 10.89% in December 2024. This high inflation is caused by factors such as currency depreciation, elevated input costs, and structural supply-side bottlenecks, exacerbated in part by energy market volatility and periodic power supply disruptions which have impacted industrial productivity.

Exports and Imports: Overview

In 2024, Bangladesh's total exports reached $50 billion, a significant milestone for the country's economy. This achievement was partly driven by a strong December surge in exports. Notably, the ready-made garment (RMG) sector played a crucial role, contributing a substantial $38.48 billion to the overall export value. The growth was fueled by increased retail sales in the US and EU, as well as a focus on value-added products and diversification into new markets. The RMG sector also faced challenges, including inflation, labor unrest, and natural disasters. Besides RMG, other important export items for the year 2024 included leather and leather products, home textiles, agro products, pharmaceutical products, plastic and plastic products, bicycles, and terry towels. These sectors also showed a significant increase in export compared to that of last year. The current fiscal year (July 2024 to June 2025) has also seen positive export growth, with earnings reaching $48,283.93 million by June 2025, a notable increase compared to the previous year.

In 2024, Bangladesh experienced a rebound in imports after a period of decline. Total imports in December 2024 were recorded at $5.7 billion, compared to $4.9 billion in the previous month. This increase was driven by a rise in imports of consumer goods and industrial raw materials, which also fueled export growth. Specifically, imports in the first half of fiscal year 2024-25 (July 2024-June 2025) grew by 3.53% year-on-year to $32 billion, a significant recovery from the 20% drop in the same period of the previous year. After a two-year decline, imports have shown positive growth, indicating a potential economic turnaround. The import growth is attributed to higher demand for consumer goods and industrial raw materials. However, in 2024 capital machinery imports continued to fall for the third consecutive year. Capital machinery imports decreased significantly in FY24, totaling just $2.66 billion. This indicates a lack of investment appetite among businesses. Bangladesh's exports also saw an increase, with a significant year-on-year rise in December 2024, reaching $3.8 billion, which is an evidence of the positive economic momentum. Despite the growth in both imports and exports, Bangladesh continues to experience a trade deficit. In December 2024, the deficit was $1.9 billion.

HIGHLIGHTS OF SIBL'S 2024 RESULTS

The year 2024 was a challenging year for us. This year marks the shift towards good governance. I can assure you that SIBL will continue to flourish in the future as an example of good governed financial institution of our country. After the political change the total economic activities slowed down. Every business sector suffered tremendously. Banking sector is no different. Our bank also suffered like other banks. There was huge pressure on the deposit side from the clients. On the other hand, recovery from the stuck up investment was slow. This created a huge pressure on cash management. However, I am optimistic for the future as we have seen significant deposit in this crucial time as well. This gives me hope, that SIBL will overcome this temporary situation. I believe with proper planning, strategy and with the help of regulators, we will be able to face this challenge.

Moreover, we have received significant remittance during last year. We were among the top banks to receive remittance in the year 2024. Based on the remittance inflow our foreign currency reserve grew significantly. I am hopeful that remittance inflow will continue to grow in the coming years. In 2024 SIBL reached a milestone of more than BDT. 10 thousand crore import business and around BDT. 8 thousand crore export business. This shows that we are capable of doing good in adverse condition. I hope that in 2025, we will continue to hold this growth in export-import business.

INTEGRATING NEW TECHNOLOGIES AND INNOVATION

As the world continues to change around us, we must acknowledge the ongoing importance of technology and make continuous improvement in maintaining our competitive edge. In 2024 we have introduced a number of innovative products backed by advanced technology. In 2024 we have introduced Tuition Fees Collection Platform –EduPay to streamline the tuition fee collection process of 21 institutions. SIBL has introduced digital payments facility in mobile App of SIBL that enables the end-customer for payment to the merchant's bank account directly by scanning the QR Code of the merchant through NPSB channel of Bangladesh Bank. This is the safest form of digital payment for both the customer and the merchant. SIBL made two way integration with bKash to enable receiving transaction from bKash App besides fund transfer to bKash account from SIBL NOW mobile app. Reducing the paper trail, SIBL has introduced Web based Green PIN Services for SIBL Cards. This shows our commitments towards green banking.

OUR SOCIAL OBLIGATIONS

SIBL has a long history of involving in social welfare activities. As a Shariah-based bank, Social Islami Bank PLC is quite conscious of its social responsibility and always was at the forefront while participating in the social wellbeing of the country. In 2024 SIBL has financially helped a number people around the country for their urgent needs like medical treatment, educational expenses etc. While donating a significant amount to prime minister's relief fund, SIBL also donated a considerable amount helping the affected people in natural disasters like flood and cyclone. Moreover, a number of educational institutions and orphanage has received donation from SIBL to continue their operations.

SIBL is committed towards giving back to the society as it was founded upon the belief that a caring society will ultimately resolve most of our social problems. SIBL is putting its best efforts to work together with its stakeholders to create a Caring Society. This commitment will be reflected in our activities in the coming years.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) COMMITMENT

At SIBL our commitment towards Environmental, Social, and Governance (ESG) is reflected in our everyday activities. As a financial institution SIBL has demonstrated its obligations towards environment through Green Banking. SIBL follows green banking in its daily banking activities through initiatives like paperless banking, green pin for ATM card etc. Also SIBL invests in business who follows green initiatives. SIBL has taken internal policies to reduce their own environmental impact, like reducing paper use, using energy-efficient systems, and offsetting carbon emissions. SIBL is also committed towards social inclusion. SIBL focuses on providing banking services to underserved populations through microfinance programs, ensuring access to banking especially in rural and marginalized population. SIBL is strongly committed towards good governance. This commitment is reflected in its transparent reporting, ethical investment and strong regulatory compliance. Therefore, I am confident that SIBL will continue to strengthen its strong ties further towards Environmental, Social, and Governance (ESG) through its policies and activities.

TOWARDS SUSTAINABLE FUTURE

We have a strong commitment towards building a strong corporate governance within the bank. After taking charge the SIBL board is constantly keeping its focus to make SIBL one of the best example of good corporate governance in the industry. I would like to request all stakeholders to have trust on us and cooperate us in the process of making SIBL a good governed institution. The accountability of the board will be the pinnacle of the efforts towards making the SIBL a well governed bank.

TAKING THE NEXT STEP TOGETHER

We have taken the year 2025 as a challenge for us. We believe that in adverse condition we can do better with proper strategy, best effort and regulatory guideline. This year poses a challenge for us. We will work together and will take a holistic approach to achieve our goals. We need to streamline our efforts towards achieving our targets.

I would like to request all of our stakeholders to continue their support, guidance and trust on us. With the help of the combined effort from all parties concerned we will be able to overcome the challenges, inshallah.

ACKNOWLEDGING KEY STAKEHOLDERS FOR THEIR SUPPORT

On behalf of the Board, I would like to express my sincere gratitude to all of our stakeholders for their continued and invaluable support towards the bank. I would like to express my gratitude towards the honorable board members and the senior management team of SIBL for their support and guidance. I would also like to encourage them to take on the challenges ahead and make the bank a success. With dynamic leadership and proper strategy, I believe, we will be able to make SIBL an ideal shariah bank working for an inclusive and caring society.

I also wish to express our appreciation to all the Bangladesh Government's regulatory bodies and institutions, especially to Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, National Board of Revenue, Dhaka and Chittagong Stock Exchanges, Central Depository Bangladesh limited, and Financial Reporting Council.

Finally, I extend my sincere appreciation to all members of the SIBL who continue to uphold our core values and, in doing so, add value to all the lives we touch in various ways through our banking activities.

May Allah Subhanahu Wa Ta'ala bless us all with peace, progress, and prosperity.

Aameen.



M. Sadiqul Islam, Ph.D., FCMA
Chairman
Board of the Directors, SIBL



MANAGING DIRECTOR'S FOREWORD



MANAGING DIRECTOR'S FOREWORD

Dear Respected Shareholders,

The 2024 was a year of changes, challenges and opportunities. Bangladesh, in 2024, has experienced revolution which changed the Government and this change brought many challenges. At the same time this has given the nation an opportunity to build a new Bangladesh.

During the tenor of the last government, the banking sector specially our bank has also passed through various challenges like major change in Board of Directors. Practice of due diligence and good governance was at its minimum level during these period and this has reflected in the financial result of 2024.

After the fall of the last government, to bring discipline in the banking sector, Bangladesh Bank has reconstituted Board of Directors of many banks including ours. This has given us an opportunity to steer the bank into the era of Compliance and Good Governance.

Under the leadership of the new Board of Directors, Social Islami Bank has started to implement good practices in all areas. We have introduced the culture of zero tolerance where the question of compliance and governance comes.

The Bank with the support and trust of the honorable shareholders and the esteemed clients, will navigate the current landscape and steer SIBL towards a flourishing future.

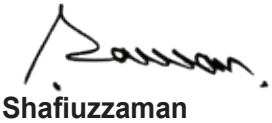
As you will note from the Management Report and Analysis along with Director's Report, that the Non Performing Investment of the bank rose to 61.74 % from 4.79% compared to last year. The sharp rise is the result of accumulated problems resulted due to last few years' various challenges like COVID 19, Ukraine war, our internal political issues and on top of all, absence of proper governance in the bank.

The management as well as the Board of Directors of the bank have given its top most priority to bring down the Non Performing Investment to an acceptable level within a reasonable time. We have also taken initiatives to introduce Centralized Operation in selected areas in order to bring operational efficiency, compliance, optimization of manpower, cost etc.

Our Bank has strong distribution network comprising of 181 branches, 240 Sub Branches and 370 Agent outlets. We have around 28.29 lacs retail customers.

I, on behalf of the management of the Bank, express heartfelt gratitude to the valued clients who stood by the bank in this crisis time and kept their faith on the bank during this difficult time. I also extend my gratitude to all regulators, stakeholders, the members of Board of Directors and my colleagues for their support.

Based on the footing of strong network and customer base and with the support and trust of our honorable shareholders, dedicated employees, we are confident that we will not only overcome the current difficulties but also emerge stronger, more resilient and more dedicated to our mission `Transforming the Challenges into New Dawn'.



Shafiuzzaman
Managing Director



MANAGEMENT REPORT & ANALYSIS

PERFORMANCE ANALYSIS

Management Discussion

Macroeconomic Outlook and Institutional Resilience

The broader economy of Bangladesh is currently undergoing a phase of recovery, following a period of political instability and social unrest that began in mid-2024. This turbulence has significantly affected the financial sector, with the Islamic banking industry encountering notable challenges. Within this context, Social Islami Bank PLC (SIBL) has remained steadfast in upholding its core values, particularly its enduring commitment to the philosophy of *"Working Together for a Caring Society."*

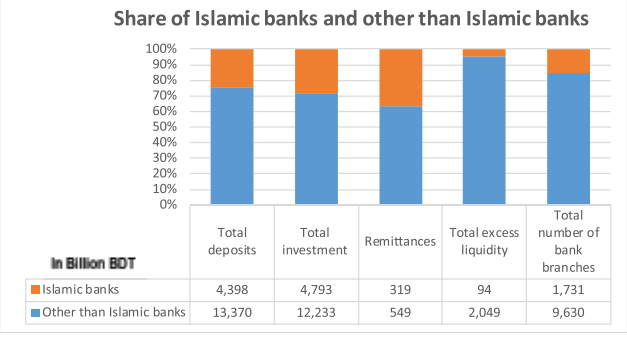
While the World Bank has projected a deceleration in the country's GDP growth, with the full implications of the July movement yet to materialize, SIBL continues to confront macroeconomic headwinds—including inflationary pressures, exchange rate volatility, and declining foreign exchange reserves—with resilience and strategic focus. The Bank remains committed to meeting national financial benchmarks and maintaining relevance, consistency, and reliability for all stakeholders. These efforts are underpinned by a firm dedication to strengthening financial capacity, enhancing brand reputation, and reinforcing the principles of sound corporate governance.

Recognizing that this is a pivotal moment for recalibrating the industry, SIBL is actively pursuing its vision of *"Journey Towards Continuous Excellence."* To this end, the Bank is delivering high-quality, Shariah-compliant banking services, leveraging modern technologies to safeguard depositor interests, and investing in the development of innovative Islamic financial products tailored to both existing and prospective clients.

Islamic Banking Industry Performance

In 2024, the Islamic banking industry faced persistent challenges stemming from macroeconomic instability and sector-wide disruptions. As a result, the industry experienced a slight decline in its overall market contribution.

As of December 2024, Islamic banks accounted for 24.75% of total deposits and 28.15% of total investments within the country's banking sector. Despite these marginal shifts, Islamic banks continue to maintain a significant presence, reflecting their ongoing relevance and resilience in the face of economic adversity.

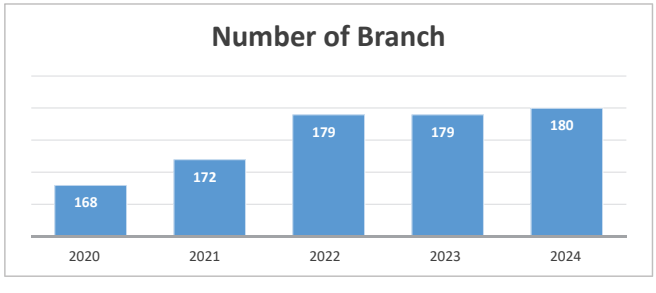


In Billion BDT	Total deposits	Total investment	Remittances	Total excess liquidity	Total number of bank branches
Islamic banks	4,398	4,793	319	94	1,731
Other than Islamic banks	13,370	12,233	549	2,049	9,630

SIBL Network Expansion

In 2024, Social Islami Bank PLC (SIBL) reaffirmed its strategic commitment to expanding its nationwide footprint by enhancing accessibility and delivering comprehensive banking services to a broader customer base. As part of this effort, the Bank continued to strengthen its physical presence through the establishment of new branches and sub-branches across diverse geographic regions.

As of December 2024, SIBL operates a total of 181 full-fledged branches throughout the country, providing inclusive and Shariah-compliant banking services. Complementing this core network, the Bank has also established 240 sub-branches, significantly improved outreach and ensuring convenient access to banking facilities—from urban centers to remote rural communities. This network expansion reflects SIBL's dedication to financial inclusion and its mission to serve customers with efficiency, reliability, and care.





As part of its commitment to expanding financial inclusion, Social Islami Bank PLC (SIBL) has continued to introduce and promote inclusive banking products tailored to underserved segments of the population. Offerings such as the **Youngster Savings Account**, **Student Account**, **Retired Citizen Monthly Benefit Scheme**, **Hawkers Deposit**, **Drivers Deposit**, and **Probashi Deposits** have significantly contributed to broadening access to financial services.

In addition, **Agent Banking** has emerged as a vital channel for reaching unbanked and remote communities. Through authorized agents operating under valid agency agreements, SIBL provides technology-driven banking services that enhance secure and convenient access to finance for rural and dispersed populations across Bangladesh.

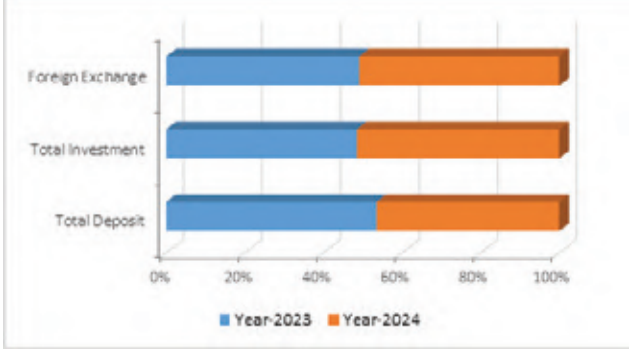
The year 2024 posed significant challenges, but SIBL's dedicated workforce has met them with resilience, knowledge, and professionalism. In response to the evolving landscape, the Bank prioritized the following strategic areas:

1. Strengthening customer relationships and trust
2. Enhancing client education and service satisfaction
3. Focused recovery of regular and non-performing investments
4. Mobilization of low-cost and no-cost deposits, with emphasis on scheme-based, retail, and stable sources
5. Maintaining an optimal deposit mix to control cost and ensure a sound, sustainable deposit management structure

These initiatives reflect SIBL's forward-looking approach to operational sustainability and inclusive growth.

During the year 2024, due to the downtrend of global and national economy, potitical instability and social disturbance, the bank could not perform in line due to changes in business strategy by the management and imposed supervision by Bangladesh Bank. Yet we have collected a good amount of foreign remittance in comparison to 2023. The performance of the bank in 2024 has been furnished below:

SL	Particulars	As on		Increase/ Decrease	
		Dec-23	Dec-24	Amount	Growth%
i	**Client Deposit**	**345,956**	**288,401**	**(57,554)**	**-16.64%**
ii	**Bank Deposit**	**11,433**	**21,369**	**9,936**	**86.91%**
1	**Total Deposit**	**357,389**	**309,771**	**(47,618)**	**-13.32%**
a	*No Cost Deposit*	*82,287*	*65,276*	*(17,011)*	*-20.67%*
b	*Low Cost Deposit*	*64,735*	*51,980*	*(12,755)*	*-19.70%*
c	*High Cost Deposit*	*210,367*	*192,515*	*(17,852)*	*-8.49%*
2	**Investment**	**360,817**	**383,165**	**22,348**	**6.19%**
3	**Operating Profit**	**4,794**	**1,205**	**(3,589.89)**	**-74.88%**
4	**Foreign Exchange**	**310,635**	**321,659**	**11,024**	**3.55%**
a	Import	*115,241*	*102,936*	*(12,305)*	*-10.68%*
b	Export	*80,234*	*79,286*	*(947)*	*-1.18%*
c	Remittance	*115,160*	*139,437*	*24,277*	*21.08%*



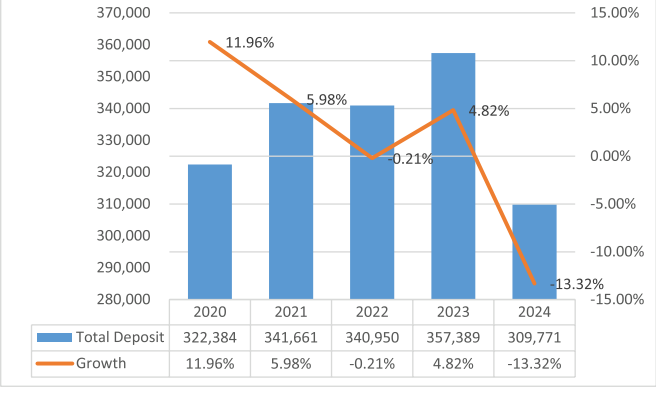
Deposit Performance

The overall deposit position in the banking industry exhibited a declining trend during 2024, particularly when compared to the same quarter of the previous year. Although the Islamic banking segment recorded a modest increase of **BDT 30.91 billion** in total deposits at the end of December 2024—a **0.71% growth** compared to September 2024—this was offset by a year-on-year decline of **BDT 36.45 billion**, or **0.82%**, relative to December 2023.

This industry-wide downturn adversely impacted SIBL's deposit growth. Several factors contributed to this regression, including persistent macroeconomic instability, heightened political uncertainty, and a general crisis of depositor confidence that led to panic withdrawals. Additionally, the contractionary monetary policy adopted by Bangladesh Bank to curb inflation kept deposit interest rates relatively unattractive, further discouraging deposit mobilization.

As a result, **SIBL's total deposit base declined to BDT 309,484.68 million** by the end of 2024, reflecting a **year-on-year regression of 13.33%**. Despite these challenges, the Bank remains focused on rebuilding depositor confidence, optimizing its deposit mix, and exploring innovative avenues for sustainable deposit mobilization in the coming periods.

Total Deposit Growth **Fig in. million**



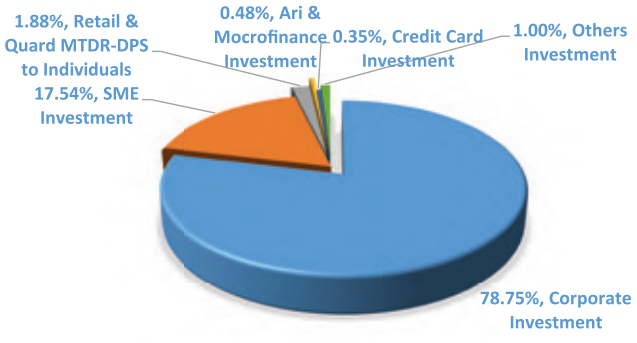
	2020	2021	2022	2023	2024
Total Deposit	322,384	341,661	340,950	357,389	309,771
Growth	11.96%	5.98%	-0.21%	4.82%	-13.32%

Investment Risk Management

Risk is an inherent component of banking operations, and Social Islami Bank PLC (SIBL) is committed to maximizing shareholder value by maintaining a prudent balance between risk and return. Among the various risk categories, investment risk is a key focus area, as it arises when a counterparty fails to meet its contractual obligations—potentially impacting the Bank's profitability and capital base.

Investment risk may originate from defaults, excessive exposure to specific counterparties, industry sectors, or geographic regions. While the core of this risk stems from direct investment activities, it also extends to off-balance sheet exposures, including guarantees, documentary credits, and other contingent liabilities. Such exposures may lead to financial losses, whether due to a counterparty's inability or unwillingness to honor previously agreed commitments.

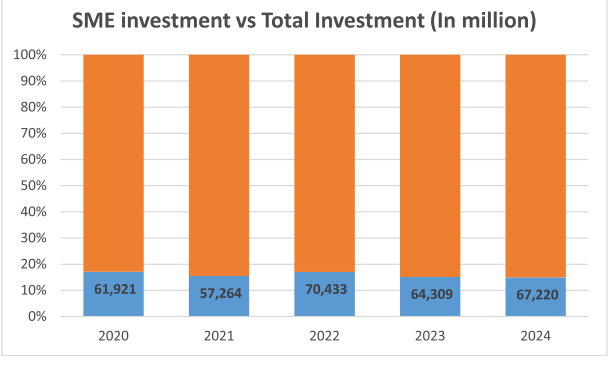
To mitigate these risks, SIBL employs a robust risk management framework, incorporating stringent due diligence, diversification strategies, exposure limits, and continuous monitoring to safeguard asset quality and ensure financial stability.



BUSINESS SEGMENT WISE INVESTMENT

SME Investment

- Social Islami Bank PLC has identified the CMSME sector as a strategic priority in alignment with the national CMSME development policy. As of 2024, **18.42%** of SIBL's total investment portfolio is allocated to the CMSME sector, amounting to **Tk 6,722.02 crore**, a significant growth from **Tk 51.54 crore in 2009**.



Non-Performing Investments and Risk Management Initiatives

The post-July 2024 socio-political disruptions significantly impacted asset quality across the banking sector nevertheless Social Islami Bank PLC (SIBL) demonstrated a growth in its investment portfolio, which stood at BDT 383,165.07 million as of December 31, 2024—an increase of BDT 22,348.09 million or 6.19% compared to BDT 360,816.98 million in the previous year. As part of

restructuring the banking sector, Bangladesh Bank adopted policies regarding loan classification which has elevated Bank's non-performing investment (NPI) ratio from 4.79% to 61.74% in comparison to 2023. Out of the total investment portfolio, BDT 236,579.50 million was classified as non-performing as of December 31, 2024.

In response, SIBL has undertaken aggressive recovery and asset quality improvement initiatives. These include close monitoring of classified accounts, the initiation of legal and non-legal recovery measures, and strategic rescheduling of distressed investments. The Bank remains committed to restoring portfolio health and rebuilding stakeholder confidence.

To strengthen investment risk management practices, SIBL has institutionalized core investment values and a disciplined approach to credit governance. The Bank has rigorously implemented the Core Risk Management Guidelines for Investment Risk Management and maintains strict adherence to regulatory frameworks, including Bangladesh Bank directives and BASEL III standards.

Key divisions—including the Investment Risk Management Division, Trade Finance & RMG Division, and SME & Agricultural Finance Division—are actively engaged in identifying, monitoring, and mitigating emerging risks, ensuring resilience and sustainability across all investment segments.

Investment Plan for 2025

For attaining optimal investment deposit ratio, SIBL has planned to downsize its asset to BDT 305,000.00 million for the year 2025, from BDT 383,165.07 million in 2024. This planned reduction aims to ensure compliance with regulatory requirements, particularly by maintaining the Investment-to-Deposit (ID) ratio within the prescribed limit. The downsizing will also help mitigate concentration risks within the investment portfolio.

SIBL remains committed to supporting Cottage, Micro, Small, and Medium Enterprises (CMSMEs) as a strategic focus area, contributing to the diversification of the investment portfolio and minimizing sectoral risks. In line with the Bank's vision for inclusive growth, special emphasis will also be placed on financing rural enterprises, thereby fostering new entrepreneurship, employment generation, and poverty reduction across the country.

Above all, recovery and rigorous follow-up of disbursed investments will remain a top priority in 2025. This is essential not only for portfolio quality improvement but also to ensure compliance with key regulatory benchmarks, including the Investment-to-Deposit ratio, Cash Reserve Ratio (CRR), and Statutory Liquidity Ratio (SLR). A comprehensive and actionable work plan has been formulated to support the successful execution of this strategy.

Green Banking Initiatives

Protecting our planet has become one of the most critical responsibilities of our time. As conscientious global citizens, Social Islami Bank PLC (SIBL) is firmly committed to supporting environmental sustainability through the adoption and promotion of Green Banking practices. Recognizing the urgency of climate change and environmental degradation, SIBL continues to implement eco-friendly policies and operational practices in line with national and global directives. SIBL has adopted comprehensive Green Banking guidelines, which are regularly updated and disseminated among employees to ensure effective implementation across the organization. Our Corporate Office, occupied since 2011, was designed to maximize the use of natural daylight, significantly reducing energy consumption. Approximately one-third of all lighting comprises energy-saving bulbs, contributing to an estimated 40% reduction in electricity usage for lighting purposes.

To minimize paper usage and enhance operational efficiency, SIBL promotes paperless communication through digital platforms such as email, WhatsApp groups, Zoom meetings, and other online tools. These initiatives contribute not only to internal efficiency but also to reducing our environmental footprint.

As part of our commitment to a Green Economy, SIBL has actively participated in green refinancing projects, extending financing to sectors including solar energy, bio-gas, LED lighting, effluent treatment plants (ETP), Hybrid Hoffmann Kiln (HHK) brick manufacturing, bio-flock fish cultivation, and energy-efficient machinery. Notably, in 2024, SIBL disbursed BDT 1,153.79 million to support modern, environment-friendly, and energy-efficient brick manufacturing projects using HHK, Zigzag, and improved technologies.

SIBL was a pioneer in online banking among Islamic banks in Bangladesh, becoming the first Islamic Bank to launch full-fledged online banking services, now extended to all branches, sub-branches, and ATMs. In 2024, we furthered our digital sustainability efforts by introducing Green PIN services within the Card Division, promoting secure and eco-friendly card activation and management.

Looking ahead, SIBL plans to deepen its green commitment by focusing on the following priority areas:

- Rationalizing the consumption of paper, water, electricity, and other utilities
- Reducing carbon emissions across operations
- Promoting tree plantation campaigns across the country
- Supporting initiatives aimed at preventing air and water pollution
- Encouraging the development of green buildings and environmentally responsible projects
- Enhancing support for export-oriented green projects through refinancing under the Green Transformation Fund

These initiatives reflect SIBL's dedication to aligning its operations with sustainable development goals and contributing meaningfully to Bangladesh's transition to a greener, cleaner, and more resilient economy. Green Banking initiatives are multi-stake holder approach and are never ending process, the implementation is possible only when collective efforts are applied.

Green Banking Initiatives	Yr-2023	Yr-2024
ATM (Number)	216	224
No. of Own ATM	216	224
No. of Shared ATM	NPSB	Under NPSB
Online Banking		
No. of Total Branches	179	180
No. of Branches with online coverage	179	180
Internet Banking		
No. of Accounts facilitated with Internet Banking	168010	134163
% of Accounts facilitated with Internet Banking	91%	92%
No. of Accounts facilitated with Mobile Banking/SMS Alert Banking	175395	2768598
% of Accounts facilitated with Mobile Banking/SMS Alert Banking	95%	95%
No. of Training Programs/ Seminars/ Workshops/ Awareness Programs Exclusively conducted for Green Banking	25	12
Employees	3995	4039

Foreign Exchange Business

In addition to deposit mobilization and lending activities, Social Islami Bank PLC (SIBL) plays a vital role in facilitating international trade through export and import financing, strictly adhering to Bangladesh Bank's Foreign Exchange guidelines and international regulations such as UCPDC, URR, URC, and ISBP.

The year 2024 was marked by significant challenges including a global trade slowdown, domestic political unrest, high exchange rate volatility, and liquidity constraints, which adversely impacted foreign exchange business volumes. Despite an overall decline in export-import operations, SIBL achieved positive growth in remittance inflows. The Bank is strategically focused on enhancing surplus through prudent selection of import transactions, diversification of export sectors, and intensified emphasis on remittance business.

To provide efficient and high-quality services to foreign trade clients, SIBL operates two Central Trade Processing Units (CTPUs) located in Dhaka and Chattogram, supported by 22 Authorized Dealer (AD) branches. These units, staffed with experienced foreign trade professionals, ensure disciplined processing and effective monitoring of trade transactions.

The Bank's International Division maintains robust correspondent banking relationships worldwide, with credit lines totaling USD 450 million established with 41 international banks. Negotiations with five additional banks are underway to further expand credit facilities. Standard Settlement Instructions (SSI) have been established in all major currencies, targeting key international trade hubs.

The Offshore Banking Unit (OBU) operates as a separate entity under Bangladesh Bank's offshore banking policy. Despite global foreign currency market challenges, OBU capitalized on regulatory developments and attracted foreign trade lenders, enabling the disbursement of USD 25.30 million in buyer's and seller's credit in 2024.

To strengthen operational efficiency and risk management, SIBL has integrated the SWIFT system with its Core Banking Software (ABABIL), enabling seamless transaction processing and enhanced control over foreign exchange operations. Additionally, the Bank employs advanced compliance tools, including:

- Sanction Screening Software to combat money laundering and terrorist financing
- Payment Control Software (PCS) for heightened monitoring of cross-border transactions and identification of unusual activity
- Global Payment Initiate (GPS) system to track payments, verify beneficiary receipt, and monitor transaction costs at various stages

These initiatives reinforce SIBL's commitment to maintaining regulatory compliance, operational excellence, and customer confidence in its foreign exchange and international trade services.

Journey of International Division In 2024

New RMA: Established RMA with 15 new correspondent banks.

EDF Facilitation: Arranged about USD 79 million from EDF in 2024.

New Credit Line: Addition of USD 20 million credit line from 01 foreign banks.

Alternative Delivery Channel (ADC)

Social Islami Bank PLC (SIBL) continues to prioritize technology adoption and digitalization in strict alignment with Bangladesh Bank's Digital Roadmap, ensuring full compliance with regulatory requirements specific to Islamic banking operations.

The Bank's ICT Division has successfully integrated with several prominent international remittance service providers, including RemitPay, Tranfast Spain, XOOM, Intel Express, WorldRemit, MoneyGram, and Mobile Financial Services (MFS), through seamless API connectivity. Recently, SIBL expanded its digital remittance capabilities by integrating with leading local MFS platforms such as bKash and Nagad, as well as developing a global API framework to facilitate integration with additional remittance partners. These initiatives are designed to enhance inward remittance flows and provide customers with convenient, secure, and efficient transaction options.

To support education financing, SIBL has launched 'EduPay', a unified digital platform that enables students and guardians to pay monthly tuition fees through multiple online payment channels including Credit/Debit Cards, Mobile Financial Services, and Internet Banking.

Further embracing digital innovation, SIBL introduced online account opening (e-account) services via the SIBL NOW mobile application, accessible both domestically and internationally. This initiative significantly enhances customer convenience, expands the Bank's reach, and strengthens its position in the digital banking landscape.

Efficient Interbank Payment and Settlement Systems

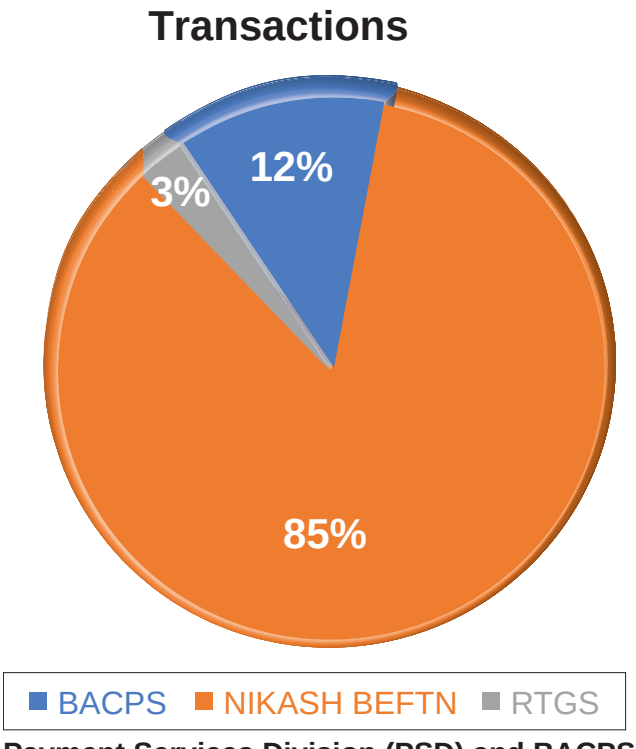
Interbank payment and settlement systems form the backbone of the financial infrastructure, enabling secure and timely exchange and settlement of payments between participating banks and Bangladesh Bank. At Social Islami Bank PLC (SIBL), we rely on key national payment systems to ensure operational efficiency and reliability, especially during challenging market conditions.

Our core interbank payment platforms include:

- BACPS (Bangladesh Automated Cheque Processing System): Facilitates fast and secure clearing of cheque payments across the country.
- BEFTN (Bangladesh Electronic Funds Transfer Network): Enables electronic transfer of funds between banks, enhancing transaction speed and accuracy.

- RTGS (Real-Time Gross Settlement): Provides real-time, high-value fund transfers with immediate finality, crucial for large and time-sensitive payments.

These systems collectively strengthen SIBL's ability to deliver seamless payment services to customers while maintaining compliance with regulatory requirements and safeguarding financial stability.



Payment Services Division (PSD) and BACPS Operations

Daily Average Transactions

Transaction No. 1481, Value BDT 114 Crore

The Payment Services Division (PSD) oversees the operation of the Bangladesh Automated Cheque Processing System (BACPS), conducting two daily clearing sessions: **High Value** and **Regular Value**, in accordance with the prescribed schedule. These sessions process instruments drawn on commercial banks as well as Bangladesh Bank through designated clearing houses.

Presented below are the volume and value of cheques cleared and settled from 2020 to 2024, encompassing both High Value and Regular Value clearings. In 2024, the number of cheques processed through clearing decreased by **30% in outward clearing** and **32% in inward clearing** compared to 2023, reflecting a continued shift towards digital payment methods and electronic fund transfers.

Volume and value of cheque cleared through BACPS

Year	No. of Instruments (Outward)	Amount in crore	No. of Instruments (Inward)	Amount in crore
2020	311454	30,358	363027	30,417
2021	356474	37,447	372574	34,089
2022	354350	32,076	353831	33,853
2023	393120	41,752	381910	43,102
2024	275222	17,814	257812	23,394
Total	1690620	159,446	1729154	164,856

NIKASH-BEFTN

Daily Average Transactions

Transaction No. 12,892, Value BDT 127 Crore

In 2024, the number of BEFTN transaction rose slightly by 5% in outward and decrease slightly by 7% in inward compare to 2023. Customers are using NIKASH-BEFTN channel more than any other payment method to meet-up their daily financial needs.

Volume and value of BEFTN transaction

Year	Number of Inward Transactions	Amount in crore	Number of Outward Transactions	Amount in crore
2020	311454	30,358	363027	30,417
2021	356474	37,447	372574	34,089
2022	414524	36,726	421803	38,621
2023	1521701	25,551	3058509	16,801
2024	1419053	26,103	3221888	19,596
Total:	4023206	156,185	7437801	139,524

RTGS

Daily Average Transactions
Transaction No. 411, Value BDT 146 Crore

The volume and value of RTGS transactions settled during 2020-2024 have been presented through the following table. The figures includes both Inward and Outward of BD-RTGS transactions.

Volume and value of RTGS transaction		
Year	Transaction Volume	Amount in crore
2020	67946	8,825
2021	133466	27,505
2022	253994	30,108
2023	393724	89,778
2024	147810	52,688

Digital Transformation in Banking

Social Islami Bank PLC (SIBL) is committed to delivering efficient and customer-centric banking services by leveraging state-of-the-art technologies in its daily operations. The Bank has embraced digital transformation as a core strategic priority, enhancing digital channels, systems, and processes to meet the evolving expectations of stakeholders.

Digitalization serves as a critical enabler, bridging traditional banking with modern, technology-driven solutions that ensure convenience, security, and accessibility. As such, it forms a cornerstone of SIBL's sustainable business strategy aimed at achieving long-term organizational goals.

SIBL's technology adoption and digitalization initiatives are closely aligned with Bangladesh Bank's Digital Roadmap and are fully compliant with applicable regulatory frameworks governing Islamic banking operations. The Bank remains focused on harnessing digital innovations to drive operational excellence and enhance customer experience in the digital age.

Our Approach

In today's fast-evolving and highly competitive environment, banking products and services must continuously adapt to shifting consumer preferences and control technological advancements throughout the customer journey. At Social Islami Bank PLC (SIBL), we recognize that the future success of the Bank hinges on effective digitalization. The objective of the ICT Division is to harness the transformative power of digital technologies to enable sustainable banking operations. Our key ICT strategies include:

- Translating technology into business value
- Integrating ICT operations seamlessly as an essential part of overall business processes

By embedding technology within our corporate strategy, SIBL aims to differentiate itself and build a sustainable competitive advantage. Digitalization is viewed as a vital enabler to meet evolving customer needs, empower employees, optimize processes and systems, and effectively manage stakeholder expectations.

<table>
<tr><td>Foreign Remittance collection & other collection of 3rd party partners</td><td>

Connecting with 43 remittance exchange house.
Developing Global API for remittance partners' integration
bKash API development & integration for disbursement of inward remittance
Enhancement of remittance payment service through integration with MoneyGram exchange house.
Integration with 3rd party partners for bill/ payment collection.
Remittance disbursement types:

Floating customer cash pickup
Deposit to SIBL Account
Online transfer to other bank account
bKash Account Transfer

Total remittance collection of Tk 13,595.66 crore

Total bill/fees/payment collection of Tk 1603.71 crore
</td></tr>
<tr><td>Expand our digital footprint and Online Transaction in Alternate Delivery Channels</td><td>

Internet Banking user reached to 1.34 Lac (approx.)
Online Account onboarding reached to 11.6 thousand
Number of ATM : 224
Number of Agent Banking Outlets: 366
180 Online Branchs and 236 Sub-branches
Payment Cards:

Debit Card: 264615
Credit Card: 26896
Prepaid Card: 4369

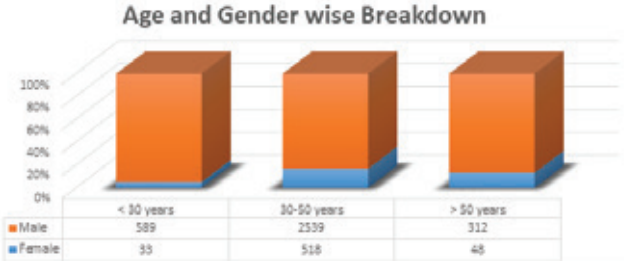
Transaction through Alternate Delivery Channels:

<table>
<tr><th>Alternate Channel</th><th>No of Transaction (Unit in Lac)</th><th>Volume of Transaction (Tk in Crore)</th></tr>
<tr><td>RTGS</td><td>1.5</td><td>18114</td></tr>
<tr><td>BEFTN</td><td>46.5</td><td>27637</td></tr>
<tr><td>BACPS</td><td>5.5</td><td>41573</td></tr>
<tr><td>ATM</td><td>20.6</td><td>1983</td></tr>
<tr><td>i-Banking</td><td>15.2</td><td>3,808</td></tr>
<tr><td>QR Transaction</td><td>2</td><td>258</td></tr>
</table>
</td></tr>
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Human Resources Development

Human capital encompasses the skills, expertise, techniques, and proficiencies acquired and refined through both on-the-job and off-the-job learning, training, and experience. Developing professional competencies not only enhances the quality of employees' careers but also increases their value and demand within the industry.

At Social Islami Bank PLC, we recognize our human resources as the most valuable asset essential for realizing the Bank's mission and vision, and for achieving our strategic objectives. Continuous investment in employee development remains a cornerstone of our commitment to fostering a skilled, motivated, and high-performing workforce.



Social Islami Bank PLC (SIBL) is committed to fostering a welfare-oriented work environment. The Bank's management continuously seeks every opportunity to enhance employees' professional skills and efficiency. In 2024, a significant number of employees were nominated for external training programs at esteemed institutions such as **BIBM, BBTA, and BAB**, all of whom successfully completed their respective courses.

Furthermore, SIBL actively encourages and supports deserving employees to pursue internationally recognized professional qualifications, including **JAIBB, AIBB, and CDCS**.

The Bank's own **Social Islami Bank Training Institute** played a pivotal role in staff development by organizing **22 training courses, conferences, symposiums, and workshops** throughout 2024. These sessions covered a range of contemporary banking topics and included specialized training for agents and their officers, contributing substantially to capacity building within the organization.

Financial Administration & Controlling Expenditure

Financial Administration Division of SIBL incorporates different roles and responsibilities to safeguard financial health of the institutions and ensure compliances. The division makes budgetary planning and budgeting, prepares financial statements and analysis, liaises with internal and external audits and implements audit recommendations for meticulous compliances. The division consists of the following sections to serve these purposes:

a) Accounts department,

b) VAT and Tax department,

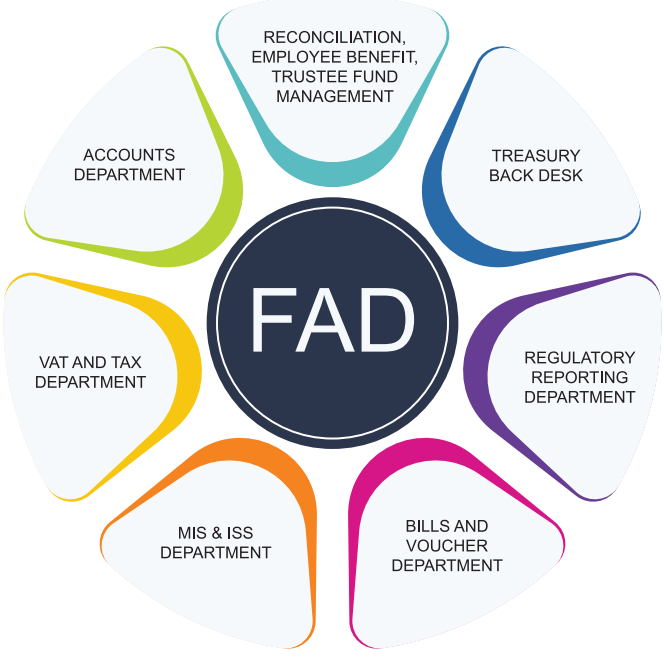
c) MIS & ISS department,

d) Bills and Voucher department,

e) Regulatory reporting department,

f) Treasury Back Desk maintain current account balance with BB and

g) Reconciliation, Employee benefit, Trustee Fund management etc.



Risk Management

In the global risk management literature, **Risk Management Division** is considered as the second line of defense against risk. Some experienced officials headed by the Chief Risk Officer (CRO) work with the capital management issues and risk management activities of the bank as per the guideline of Bangladesh Bank, Executive Risk Management Committee and Board Risk Management Committee. As per Risk Management Guideline for Banks of Bangladesh Bank, 6 desks/ units have been formed within Risk Management Division as follows -

1) Credit Risk Related Desk
2) Market Risk Related Desk
3) Liquidity Risk Related Desk
4) Operational Risk Related Desk
5) Risk Research and policy development Desk and
6) Basel Implementation Unit

The Risk Management Division manages and measure risks on the basis of the bank's approved risk parameters independently in line with regulatory requirements.

Revised Risk Based Capital Adequacy (RBCA) guideline in line with Basel III implementation phase was started in 2015. During the year under review, Management of the Bank was even more cautious in proper risk management of the Bank but huge liquidity crisis, tough and slow growth of recovery, a revolutionary change in national politics and new policy adoption by Bangladesh Bank for loan product valuation have degraded asset quality. As a result non performing investment of our bank has been increased and the CRAR has been decreased significantly. The Bank has maintained the Capital to Risk Weighted Asset Ratio (CRAR) of 6.43%.

Minimum capital requirement is calculated considering credit risk, market risk and operational risk on which the bank is exposed to. The required and maintained capital of SIBL against these risks for the year 2024 is summarized below:

Figure in Million Tk

Risk Weighted Assets (RWA) for	RWA	Capital Requirement
A. Credit Risk	482,012.20	48,201.22
B. Market Risk	14,977.10	1,497.71
C. Operational Risk	22,954.20	2,295.42
Total: RWA (A+B+C)	519,943.50	**51,994.35**
Capital Maintained		**33,430.15**
Capital Surplus /(Shortfall)		**(18,564.20)**

Adequate capital is needed to be maintained considering the risk profile of the bank under Pillar II of Basel III. In case of Bangladesh, generally the following risks are considered for maintaining additional capital requirement under supervisory review process (SRP):

- Residual Risk
- Concentration Risk
- Liquidity Risk
- Reputation Risk
- Strategic Risk
- Settlement Risk
- Evaluation of Core Risk Management
- Environmental & Climate Change Risk
- Other material risks.

To assess the capital charge for the above risks Bangladesh Bank has given a guideline and instructs the banks to develop and Internal Capital Adequacy Assessment Process (ICAAP). Adequate capital has been maintained considering overall risk profile of the bank.

BUSINESS ANALYSIS

Cost of Fund of the Bank for the year 2024 was 7.92% while total overhead cost was 2.53%. Earning Yield was 10.22%.

HORIZONTAL/ VARTICAL ANALYSIS

Operating performance (Income Statement) Analysis

Sl. No.	Particulars	Year 2024		Year 2023	
		Amount	% of total	Amount	% of total
1	**Total Revenue / Operating Income:**				
i)	Investment Income	30,863.56	87.51%	24406.29	80.42%
iii)	Profit from Bank Deposit	833.15	2.36%	837.73	2.76%
ii)	Investment Income shares & securities	1,462.53	4.15%	1481.63	4.88%
a)	**Sub-total : Funded Income (i+ii)**	**33,159.24**	**94.02%**	**26725.65**	**88.06%**
iii)	Commission	520.28	1.48%	632.29	2.08%
iv)	Exchange Gain	777.27	2.20%	2165.2	7.13%
v)	Other Income	809.96	2.30%	826.13	2.72%
b)	**Sub-total: Non-Funded Income (iii+iv+v)**	**2,107.51**	**5.98%**	**3623.62**	**11.94%**
c)	**Total: Operating Income {1(a) + 1(b)}/ Total Revenue**	**35,266.75**	**100.00%**	**30349.27**	**100.00%**
2	**Operating Expenditure:**				
i)	Exp. against Customers' Deposit	24,010.62	70.49%	17,077.72	66.83%
ii)	Exp. for Bank Deposit	1,577.47	4.63%	599.40	2.35%
a)	**Sub-total: Profit Expenses (i+ii)**	**25,588.09**	**75.12%**	**17,677.12**	**69.17%**
iii)	Salary & Allowances	5,261.39	15.45%	4736.37	18.53%
iv)	Other Operating Expenses	3,212.67	9.43%	3,141.28	10.27%
b)	**Sub-total: Administrative Expenses (iii+iv)**	**8,474.06**	**24.88%**	**7877.65**	**30.83%**
c)	**Total: Operating Expenditure {2(a) + 2(b)}**	**34,062.15**	**100.00%**	**25,554.77**	**100.00%**
3	**Operating Profit/ (Loss) {1(c) - 2 (c)}**	**1,204.60**	-	**4,794.50**	**-**
4	**Proft before tax**	(319.51)		3963.89	
5	**Proft after tax**	(532.74)		2564.13	
6	**EPS (Taka) Restated**	(0.88)		1.98	

BALANCE SHEET ANALYSIS

Figure in million Taka

Sl. No.	Particulars	Year 2024	Year 2023	Year 2022	Year 2021	Year 2020
1	Shareholders Fund	20,613.45	22,383.44	20,765.08	19,237.42	18,038.39
2	Property, Plant & Equipment	4,265.76	4,332.92	4,400.29	4,247.80	4,431.01
3	Long Term Liabilities/Current Liabilities	0.398	0.343	0.366	0.398	0.375

OUTLOOK 2025

We are in such a chancy situation at the end of 2024 that SIBL has to turn on its recapturing mode to fight back to win over all the foibles for regaining its confidence, vanity and self esteem. Bangladesh, as a whole faced a lot of mishaps and changes this year, the impacts of which are yet to be unfolded. Particularly, the Islamic banking industry of the country is endangered with persistent challenges like liquidity management and governance. Considering the facts, SIBL has prepared an eight years recovery plan duly approved by the Board of Directors which has already been submitted to Bangladesh Bank. In view of the above, SIBL outlook is apparently negative towards its profitability whereas all other indicators are positively viewed towards our recovery within time line.

Under the above status quo, the business target for the year 2025 is featured by setting of-

Client Deposit Tk. 300,000.00 million

Investment Taka 305,000.00 million

Foreign Exchange Business Taka 245,000.00 million

For proper execution of the recovery plan, the following short-term strategies side by side mid-term and long-term strategies will be undertaken:

Strategy for Achieving Target-2025

1. Reduction of Overdue Investments

A focused strategy will be implemented to closely monitor and reduce overdue investments, thereby ensuring consistent investment income. Timely recovery of investments is critical to avoiding additional compensatory costs.

2. Effective Management of Non-Performing Investments (NPI)

Banks are increasingly prioritizing supervision and risk management to minimize NPI levels. Elevated NPI ratios exert downward pressure on profitability, reducing both Return on Assets (RoA) and Return on Equity (RoE). Aggressive recovery efforts targeting 'bad' borrowers are essential to restore asset quality and protect financial performance.

3. Legal Measures Against Defaulters

Appropriate legal actions will be initiated against defaulting clients. The Bank will assert rightful possession of collateral assets in accordance with established legal frameworks to secure recoveries.

4. Comprehensive Customer Assessment

Branch Managers are required to conduct thorough evaluations of customers' backgrounds and business operations, leveraging digital and green banking services. Proper assessment will mitigate risks related to money laundering and default, ensuring sound credit decisions.

5. Restoring Depositor Confidence

In light of the prevailing liquidity challenges caused by a crisis of client confidence, safeguarding client deposits must be accorded the highest priority. Strengthening depositor trust is es sential to stabilizing liquidity and promoting sustainable growth.

Operating Income Escalation

We all know the importance of operating profit of bank. We have plans to accelerate income by exploring new avenues and minimizing operating expenses is the key technique for minimizing operating loss of the bank.

01. Increasing Non Funded Income:

We should find new area of non-funded business income and ensure proper realization of various charges and fees as per Schedule of Charges of the Bank. All charges like L/C commission, Bank guarantee, Account maintenance charges, CIB service charge and so on.

02. Maintaining Spread:

Branch manager should review the Spread on regular basis. i.e difference between weighted average profit on investment & weighted average profit on deposit. In addition, branch incumbent should concentrate on reduction of cost of fund, administrative expenses of the branch. Higher cost of fund not only put pressure on branch profitability but also on overall performance of the Bank.

03. Hunting Low cost Deposit:

From the beginning of the year every branch have to set focus on low cost or cost free deposit hunting. Branch can set a team and special drive to collect low cost deposit from different sources by opening more AWCA, payment order, bills

payable services and low cost bearing savings accounts. Increasing cost free deposit is one of the tools to maximize operating profit. Branches must emphasize on mobilizing funds for cutting down costs and pushing up profits.

04. Recovery of Default Investment:

Extra efforts should be exerted to recover default investment for maximizing profit margin from the beginning of the year. Rescheduling and restructuring can reduce default or band investment substantially. Legal actions, Money Loan Courts, fair pricing of collaterals through competent Accounting Firms can recover default investments.

05. Recovery of Written-off investment:

Recovered amount of written of investment goes directly to Income. More recovery of written off investment increases income contrary it will decrease the provision requirement thereof.

06. Expansion of Trade Finance:

Expansion of trade-based financing by the Bank will maximize the operating profit. Increasing import, Export business and remittance volume also maximize operating profit of the Bank

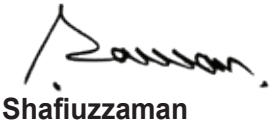
07. Controlling expenditure:

Branch should carefully monitor its expenses and will try to reduce It. Different expenditure like 'Up keep of Office Premises, entertainment, Lighting & Electricity, Repairs & Maintenance, Rent, Rates, Taxes & insurance should be monitored regularly & justified. Ensuring effective utilization of all branch assets like generator, Air Conditions, Electricity which will reduce expenses. Expenditure ceiling of different heads given from Head office should be strictly followed.

Some factors may cause actual results to differ and some may significantly deviate from the outlook 2025.

- The unsound political environment between India-Pakistan, Iran-Israel and Russia-Ukraine war
- Internal political and social disturbances
- Changes in government policy issues
- Increase in inflation
- Slow growth of GDP
- Volatility in profit rate
- Volatility in capital market arising from speculations
- Compliance issues raised by the international forums which are likely to affect the export growth
- Rise in international prices of essentials which may result to volatility in Foreign Exchange Market
- Adverse media reporting.

Despite formidable challenges of 2024, SIBL remains committed to resilient performance and sustainable growth, underpinned by the stakeholder's trust and action plan designed to rebuild, strengthen and innovate.



Shafiuzzaman
Managing Director



DIRECTORS' REPORT

Dear Respected Shareholders,

On behalf of the Board of Directors, it is my distinct honor and privilege to welcome you to the **30th Annual General Meeting of Social Islami Bank PLC (SIBL)**. I am pleased to present before you the **Directors' Report** along with the **audited financial statements** for the financial year ended **December 31, 2024**, for your review, consideration, and approval.

Your continued support and engagement are deeply appreciated as we gather on this significant occasion to reflect on the Bank's performance, resilience, and strategic direction in a rapidly evolving economic environment.

This report outlines SIBL's financial and operational performance in the context of prevailing **global economic conditions**, with a particular focus on Bangladesh's macroeconomic response and regulatory developments. It also highlights key administrative, risk, governance, and strategic initiatives undertaken by the Bank in 2024 to ensure sustainable growth, stakeholder confidence, and regulatory compliance.

We take this opportunity to honor and remember the martyrs and brave survivors of the historic July Revolution, whose courage, sacrifice, and unwavering commitment to justice continue to inspire and guide us. Their legacy remains a beacon of strength as we strive to uphold ethical values, social responsibility, and inclusive progress across all facets of our operations. We look forward to engaging with you on the matters presented and to your valuable insights as we continue to build a stronger, more resilient, and forward-looking financial institution.

Global Economic Overview

The year 2024 marked another challenging period for the global economy, characterized by fragile recovery, persistent inflationary pressures, and heightened geopolitical tensions. Against this backdrop, the Board of Directors of Social Islami Bank PLC (SIBL) is pleased to present an overview of key developments in the international economic landscape and their potential implications for the banking and financial sector in Bangladesh.

According to the International Monetary Fund (IMF) and World Bank, global economic growth is projected to moderate, with forecasts suggesting GDP expansion of 3.3% in both 2025 and 2026, a pace notably below the pre-pandemic average of 3.7%. While this reflects the resilience of some major economies, notably the United States, the momentum remains uneven, with several large emerging markets underperforming.

The **World Bank Group's Global Economic Prospects (June 2025)** highlights that **global growth is expected to slow to 2.3% in 2025**, marking the weakest performance (outside of recessions) since the 2008 financial crisis. Contributing factors include rising trade protectionism, elevated geopolitical uncertainty, tightening financial conditions, and structural inefficiencies in developing economies. A modest recovery is projected in 2026–2027; however, output levels are likely to remain below earlier forecasts, reflecting a fragile and uneven global economic environment.

Inflation and Monetary Policy

Headline global inflation is projected to decline from **6.7% in 2023** to **5.8% in 2024**, and further to **4.2% in 2025**, driven primarily by easing commodity prices and tighter monetary policy. **Advanced economies** are expected to achieve inflation targets sooner than **emerging and developing markets**, owing to more effective policy transmission mechanisms and institutional capacity. However, inflation in **services sectors**—such as housing, health, and education—remains persistently high, underscoring the complexity of disinflationary policy management.

Central banks worldwide have maintained tight monetary policies to anchor inflation expectations, with interest rates at multi-decade highs in some jurisdictions. While this has helped contain inflation, it has also increased borrowing costs, curtailed investment, and heightened risks of financial instability, particularly in **low-income countries** with large external debt obligations and limited fiscal space.

Risks and Vulnerabilities

The risks to global economic prospects remain **tilted to the downside**. These include:

- **Geopolitical Uncertainty**: Escalating tensions between Russia and Ukraine, and fragile conditions in the Middle East, continue to weigh heavily on investor sentiment and energy markets. While a temporary ceasefire between Hamas and Israel offers hope for a durable peace, no clear resolution has emerged.
- **Trade Disruptions**: Growing **trade tensions between the United States and its key partners**, including potential new tariffs, pose risks to global supply chains, threaten multilateralism, and may lead to a resurgence of protectionist policies.
- **Climate Policy Reversal**: There is a renewed risk of weakening international cooperation on climate action, with discussions around potential withdrawal of major economies from global climate agreements. Such moves could jeopardize commitments to emission reductions and green investment.
- **Currency Volatility and Dollar Strength**: The **US dollar's continued strength** against other major currencies has reinforced its dominance in global trade and finance, but it has also increased the external debt servicing burden for many developing economies, particularly those with dollar-denominated liabilities.
- **Slowing Emerging Market Growth**: The Indian economy, a key regional player, is experiencing a **deceleration** amid rising inflation, subdued consumer demand, underwhelming corporate earnings, and withdrawal of foreign portfolio investments. These developments may have regional spillover effects, including for trade and remittances.

Global Development and Financial Inclusion

Despite macroeconomic headwinds, global development institutions continue to stress the importance of **inclusive growth**, **digital transformation**, and **climate resilience**. The gap in per capita income between **emerging/ developing economies (EMDEs)** and advanced economies remains a pressing concern. Poverty reduction progress has also slowed, with extreme poverty remaining stubbornly high in several regions. These realities underscore the need for renewed commitments to sustainable finance, investment in human capital, and cross-border development cooperation.

Conclusion

In this interconnected world, developments in the global economy inevitably influence domestic banking dynamics. As such, Social Islami Bank PLC continues to closely monitor global economic trends to inform strategic decisions, enhance

Bangladesh Economic Review

Macroeconomic Landscape

Bangladesh, long regarded for its resilience and robust growth trajectory, faced mounting economic challenges in recent years. Persistent structural inefficiencies—ranging from governance gaps and data integrity concerns to revenue underperformance and financial sector instability—were exacerbated by elevated commodity prices, subdued investment, and dwindling foreign exchange reserves.

However, 2024 marked a pivotal year. A significant political transition, following a mass movement in August, ushered in an interim government committed to restoring macroeconomic stability and institutional credibility. Bold policy measures were promptly undertaken, including monetary tightening to curb inflation, liberalization of exchange and interest rates to attract remittances and investment, and governance reforms in the banking sector.

Bangladesh Bank (BB), under new leadership, has prioritized financial sector reforms—aimed at restoring confidence, averting systemic risks, and enhancing operational resilience. These include legal overhauls, asset recovery frameworks, and operational strengthening of the central bank itself.

Economic Growth and Sectoral Performance

Following a tepid recovery post-pandemic, Bangladesh's real GDP grew by **4.22% in FY2023–24**, constrained by global headwinds, exchange rate volatility, and domestic policy uncertainty. The first quarter of FY25 saw further deceleration, with GDP expanding by only **1.81%**, reflecting heightened uncertainty after the political transition. However, the economy rebounded in Q2FY25, with growth rising to **4.48%**, driven by a resurgence in agriculture, industry, and services.

- **Agriculture**: Q2FY25 saw strong seasonal output, particularly Aman rice (17.2 million MT). Favorable weather and timely input supply underpinned this growth. However, shortfalls in Aus rice and jute remain concerns.
- **Industry**: Industrial production rose by **8.26% YoY**, supported by manufacturing (+8.49%) and electricity (+7.72%), though mining declined (-10.83%).
- **Services**: Growth remained stable, underpinned by increased port activity (+7.67%), rising consumer credit (+8.77%), and continued wage disbursement across sectors.

Inflation and Monetary Policy

Inflation remained elevated in Q2FY25, driven largely by food prices. Headline inflation peaked at **11.38% in November 2024** before easing to **10.89%** in December. The average inflation for the quarter stood at **10.34%**, indicating persistent price pressures. Core inflation eased slightly to **10.29%**, reflecting restrained non-food inflation.

In response, BB maintained a **tight monetary stance**, holding the policy rate at **10.0%**, with the SLF and SDF rates at **11.5% and 8.5%**, respectively. Private sector credit growth slowed to **7.3%**, the lowest since October 2021.

Fiscal Performance

Bangladesh recorded a widening fiscal deficit in Q2FY25, as expenditure outpaced revenue collection.

- **Revenue** rose by **4.27% YoY**, driven by a **22.34% increase in non-tax revenue**.
- **Expenditure** grew by **12.32%**, led by a **104.47% surge in subsidies and transfers**, which made up 55% of operating costs.
- Overall, the deficit stood at **0.61% of GDP**, up from **0.37%** in Q2FY24.

External Sector Dynamics

Bangladesh's Balance of Payments (BoP) improved significantly in Q2FY25, registering a USD 1.0 billion surplus, reversing the USD 1.5 billion deficit recorded in Q1. This turnaround was driven by surpluses in both current and financial accounts, supported by robust remittance inflows, export growth, and modestly rising imports. Export earnings rose to USD 11.8 billion, marking a 16.9% year-on-year increase, with the readymade garments (RMG) sector contributing 88.1% of total exports, particularly from knitwear and woven garments. While exports to the EU declined by 3.2%, shipments to the US market rose sharply by 20.5%. On the other hand, imports increased moderately by 4.0%, totaling USD 16.9 billion, largely due to higher demand for RMG inputs and energy. Remittance inflows surged to USD 7.2 billion, reflecting a 22.8% year-on-year growth, led by strong contributions from the USA, Saudi Arabia, and Malaysia, facilitated by competitive exchange rates and incentives for formal remittance channels. During this period, Bangladesh Bank (BB) adopted a more flexible exchange rate regime, reducing market interventions, which contributed to an improvement in foreign exchange reserves to USD 21.4 billion—equivalent to approximately 4.4 months of import coverage.

Capital Market Overview

The capital market reversed earlier gains, with the **DSEX** and **DSE-30** indices falling **7.26%** and **5.53%**, respectively. Weak investor confidence, macro uncertainty, and global market volatility contributed to the downturn. The BSEC has initiated reforms to enhance transparency and broaden institutional participation.

Banking Sector Performance

The banking sector faced mounting stress in Q2FY25, with **Non-Performing Loans (NPLs)** rising sharply by **21.33%** to BDT **3,457.64 billion**, pushing the NPL ratio to an all-time high of **20.2%**.

- **State-owned Commercial Banks (SCBs)** held the highest NPLs at **42.83%**.
- **Private Commercial Banks (PCBs)** saw NPLs rise to **15.60%**.
- **Capital adequacy** deteriorated, with system-wide CRAR falling to **3.08%**, well below Basel III requirements.

In response, Bangladesh Bank has initiated deep structural reforms, including:

- Board restructuring of 11 underperforming banks
- Formation of task forces for NPL resolution and asset recovery
- Drafting of a **Bank Resolution Ordinance**
- Gradual rollout of **IFRS 9-based Expected Credit Loss (ECL)** provisioning (by 2027)

Islamic Banking in Bangladesh

Islamic banking continued to expand steadily, mirroring global trends toward ethical finance. As of December 2024:

- Islamic banking deposits reached **BDT 4,397.58 billion**, accounting for **24.75%** of total banking deposits.
- Investments rose to **BDT 4,793.10 billion**, comprising **28.15%** of sectoral credit.
- Remittances handled totaled **BDT 319.14 billion**, a **31.52% YoY increase**.

The Investment-Deposit Ratio (IDR) improved to **0.97**, while excess liquidity rebounded significantly, aided by **BDT 240 billion in BB liquidity support**.

Bangladesh continues to promote Islamic securities:

- **Sukuk issuance** totaling **BDT 190 billion** since 2020, with the latest "CDWSP Social Impact Sukuk" issued in 2024.
- Ongoing support for **Bangladesh Government Islamic Investment Bonds (BGIIB)** to meet SLR requirements.

Islamic banks also increased their **CSR spending to BDT 0.78 billion** in Q2FY25, supporting education, health, and poverty reduction.

Outlook and Policy Priorities

Bangladesh's economic outlook is cautiously optimistic. The ongoing reforms under the interim administration—coupled with support from international development partners—are expected to restore financial stability, attract investment, and revitalize growth over the medium term.

Immediate challenges persist:

- Sustaining inflation control and exchange rate stability
- Rebuilding reserves and export momentum
- Restoring banking sector health and depositor confidence

The central bank's intensified oversight, coupled with forthcoming legislation and structured interventions, are aimed at ensuring the resilience of the financial system and enabling sustainable development.v

AN OVERVIEW OF THE BANK

Founded in 1995, Social Islami Bank PLC (SIBL) stands as Bangladesh's premier value-added financial institution, operating strictly under Shariah principles. SIBL's diverse offerings extend beyond traditional banking to include SIBL Securities Ltd, SIBL Investment Ltd, and SIBL Foundation Hospital, providing a comprehensive suite of services. We are dedicated to fostering strong, long-term partnerships with our clients and stakeholders. By leveraging the latest technology, we offer one-stop access to innovative financial products backed by unrivaled customer service, setting us apart in the industry. Our commitment is to help our clients achieve profitable growth.

With a team of 4,039 dedicated employees, we're always ready to serve you across Bangladesh. You can find us at 181 branches and 240 sub-branches nationwide. To ensure financial services reach even the most remote areas, we also operate 370 Agent Banking outlets.

The strong conviction to create a caring society is the cornerstone of SIBL's all activities. We feel a strong affinity to the emotions of people. We believe that only banking activities can't usher our society to a just and equitable stage. Thus we are extensively engaged in CSR activities on humanitarian grounds. We work in the fields such as from poverty eradication to family empowerment. Unlike others, the Bank's criteria for success are not only the key objective to make profit but also landmarks to become the country's most humanitarian and complete Bank.

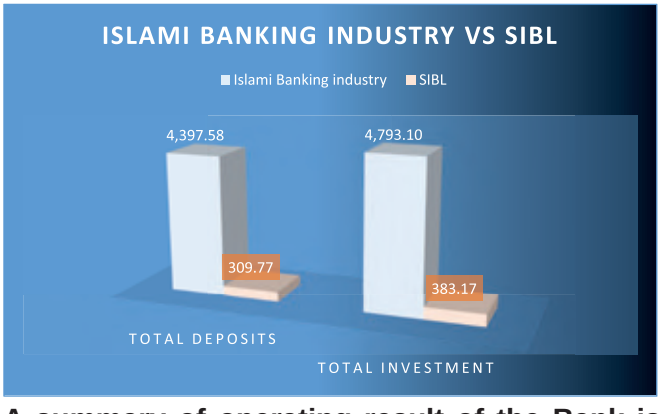
FINANCIAL PERFORMANCE OF SIBL

Despite some improved indicators, Bangladesh's banking sector faced increasing challenges in Q2 FY25. This included a sharp rise in non-performing loans (NPLs), both in volume and as a ratio, alongside a deceleration in bank advance growth. Positively, public confidence started to return, leading to a significant increase in excess liquidity as funds moved back into bank deposits.

As of December 2024, total deposits within Bangladesh's Islamic banking system reached BDT 4,397.58 billion. This represented a modest increase of BDT 30.91 billion (0.71%) from September 2024 (BDT 4,366.67 billion). However, compared to the same quarter last year, deposits were lower by BDT 36.45 billion (0.82%). Islamic banks' deposits constituted 24.75% of the entire banking sector's total deposits during this

(Taka in Billion)

Particulars	Total deposits	Total investment
Islami Banking industry	**4,397.58**	**4,793.10**
SIBL	**309.77**	**383.17**



A summary of operating result of the Bank is shown below

(Taka in Million)

Particulars	2023	2024
Income on Investment	25,244.02	31,696.71
Profit paid to the Depositors	17,677.12	25,588.09
Net Investment Income	7,566.90	6,108.62
Commission, Exchange, Shares & Securities and Other Income	5,105.26	3,570.04
Total Operating Income	12,672.15	9,678.67
Operating Expenses	7,877.65	8,474.06
Profit before Provision	4,794.50	1,204.61
Provision against Investment & Others	830.61	1,524.12
Profit before Tax	3,963.89	(319.51)
Profit After Tax	2,564.13	(532.74)

During 2024, SIBL registered a growth with 25.56% under Income on Investment and Profit paid to depositors also increased by 44.57%. In terms of Commission, Exchange and Brokerage the bank experienced a decline in earnings.

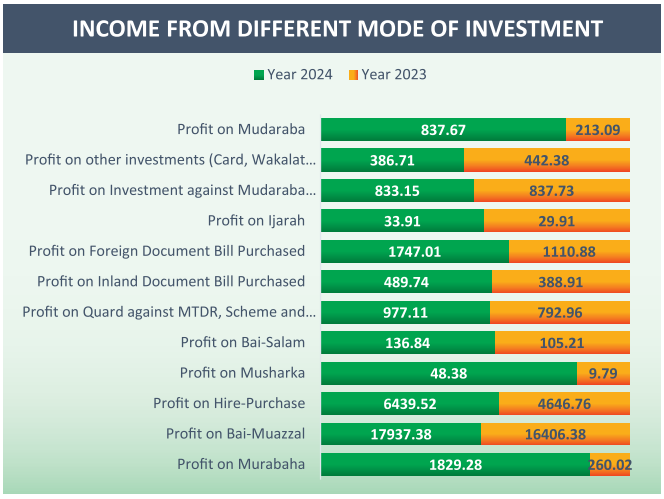
PROFITABILITY RATIO

Comparing to the previous year, the bank has registered a modest growth in the bank's net investment income margin. Net Investment Margin (NIM) of the bank was 2.66% in 2024 compare to 2.37% in 2023. In an attempt to expedite the banking process, management is concentrating more on recovering distressed assets by increasing monitoring efforts. For this reason, the management has put in place a distinct course of action to protect bank assets and investments from any potential dangers.

INCOME FROM DIFFERENT MODE OF INVESTMENT

The bank has registered an investment income of Taka 31,696.71 million under different mode of investment accounts in the end of the year 2024 as against Taka 25,244.02 million in 2023. A comparative position on income received from different mode of investment in the year 2023 and 2024 is given below-

Income from Investment	2023	2024
Profit on Murabaha	260.02	1,829.28
Profit on Bai-Muazzal	16,406.38	17,937.38
Profit on Hire-Purchase	4,646.76	6,439.52
Profit on Musharka	9.79	48.38
Profit on Bai-Salam	105.21	136.84
Profit on Quard against MTDR, Scheme and others	792.96	977.11
Profit on Inland Document Bill Purchased	388.91	489.74
Profit on Foreign Document Bill Purchased	1,110.88	1,747.01
Profit on Ijarah	29.91	33.91
Profit on Investment against Mudaraba Deposit with other Banks and NBFIs & BD.Govt.	837.73	833.15
Profit on other investments (Card, Wakalat fee etc.)	442.38	386.71
Profit on Mudaraba	213.09	837.67
Total	**25,244.02**	**31,696.71**



INCOME FROM INVESTMENT IN SHARES & SECURITIES

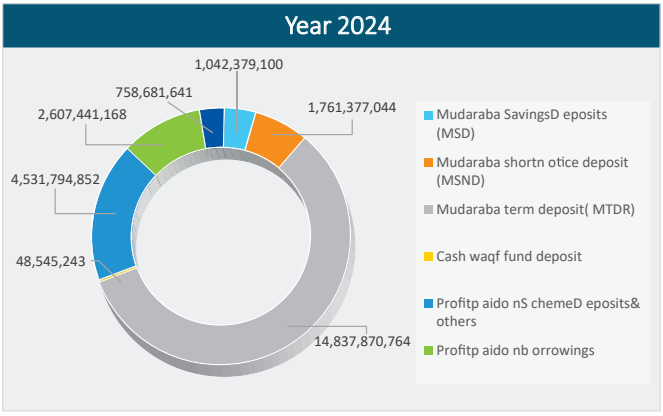
In 2024, SIBL had an Investment outstanding of Taka 25,655.75 million in Bond, Government security, Quoted & Unquoted Shares, Preference Share, Bond & Government Security as against Taka 25,343.72 million in 2023. This year earnings from this segment has been recorded Taka 1,462.53 million against Taka 1,481.63 million in 2023 with a growth of -1.29%.

NON FUNDED INVESTMENT INCOME

Despite different unfavorable situation, the bank was able to successfully generate commission and exchange income of Tk. 1,297.55 million in 2024.

PROFIT DISTRIBUTION AMONG DEPOSITORS

During the year of 2024 the deposit rate increased by 3.14% compared to previous year 2023. During the year 2024 the banks operating in Bangladesh navigated through a highly competitive deposit market facing a tough challenge to maintain a reasonable spread. The bank has distributed Tk. 25,588.09 million among the Mudaraba Depositors as profit in 2024 as against Tk. 17,677.12 million in 2023. The cost of deposit of the bank was 7.96% in 2024 which was 4.82% in 2023.

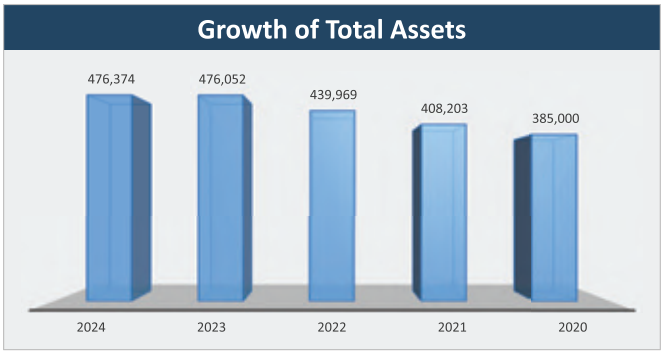


OPERATING EXPENDITURE

The bank has registered its Operating expenditure for Taka. 8,474.06 million during the year 2024 as against 7,877.65 million in the year 2023. In 2024, Salary and allowances was 62.92% of total Operating Expenditure. The management of the bank provides ceiling of controllable expenditure at the beginning of the year and monitors regularly to keep the cost under control.

TOTAL ASSETS

Total Assets of the bank was reached at Taka 4,76,374.43 million in end of the year 2024 as against Taka. 476,051.86 million in 2023. The growth of total assets of the bank has shown below;



INVESTMENT

In 2024, SIBL's investment portfolio demonstrated robust growth, reaching Tk. 383,165.07 million as of December 31, 2024 a 6.19% increase (Tk. 22,348.09 million) from the previous year's Tk. 360,816.98 million. This growth reflects strong client confidence in the bank. We continue to prioritize high-quality investments to bolster earnings, extending support to major business conglomerates while actively financing cottage, micro, small, and medium enterprises through tailored micro-investment solutions.

The Retail Investment and Card Departments are intensifying efforts to diversify the investment portfolio, catering to consumer financing needs and securing a larger market share in retail and card-based investments.

Aligned with our commitment to social responsibility and market expansion, SIBL reintroduced the Family Empowerment Islami Micro Finance Program under Non-Formal & Voluntary Banking Division. Currently, 179 branches and 217 sub-branches operate under Non-Formal & Voluntary Banking Division, with plans for gradual nationwide rollout based on demand

The following chart depicts the year wise position of investment since year 2020:



ASSET QUALITY

Percentage of Non-performing assets (NPA) of SIBL has increased to 61.74% (in the year 2024) from 4.79% (in the year 2023), this change basically occurred due to non-payment of the clients after 5th August 2024 as most of the defaulters left the country, Yet, SIBL has taken vigorous drives towards recovery of NPI and improvement of asset quality through close monitoring as well as taking legal and non-legal of the NPI clients, Reschedule clients. Out of Investment of Tk. 383165.07 million, Tk. 236579.50 million has become classified as on 31.12.2024.

Provision composition against funded investment for the year 2023 and 2024 is furnished hereunder:

(Figure in million Tk.)

Status	Provision Rate	2024		2023	
		Amount	Composition in %	Amount	Composition in %
Unclassified investment	**0.25%, 1%, 2% & General Provision against RSDL under BRPD Circular No. 05, dt. 16.05.2019 & Special Provision for Covid-19**	1028.33	7.53%	4242.11	31.54%
Special Mention Account (SMA)		1020.11	7.47%	1280.46	9.52%
Sub-Standard Investment (SS)	**5%, 20%**	5133.04	37.58%	98.01	0.73%
Doubtful Investment (DF)	**5%, 20%, 50%**	6478.52	47.43%	69.93	0.52%
Bad /Loss Investment (BL)	**100%**	0	0.00%	7758.28	57.69%
Total		**13660.00**	**100.00%**	**13448.79**	**100.00%**

RECOVERY PERFORMANCE

Special Asset Management Division (SAMD) of SIBL has been performing to recover the overdue, classified and written-off investments of the Bank throughout all of its Branches since inception. This Division also undertakes different initiatives for recovery of overdue, classified and written-off investments in various ways such as settlement of CL & written-off investments under the existing legal framework of the country as well as settles the matter outside the court if and when required. Special Asset Management Division (SAMD) is also engaged in handling all other legal matters of the Bank. On-site, Off-site, legal affairs, reporting and execution of decision desks are continuously working for recovery and regularization of Bad Assets. SAMD also process settlement proposals of classified investment and rescheduling/ restructuring of the proposals only in accordance with Bangladesh Bank directives from time to time.

For strengthen the investment portfolio of the Bank, different high-powered committees/ teams have also been formed to implement the recovery policies of the bank as well as to monitor the recovery of investment. These committees/ teams are being engaged with achievement of branch-wise recovery target from overdue, classified and written-off investments which has been set by the Head office yearly. For maintaining the strong monitoring particulars assignments have also been given to Head Office executives/ officials to see the progress of recovery on off-site basis.

SAMD use to arrange meeting with clients both at Head Office and at branch frequently as and when required. In these meetings, overall progress are being evaluated regarding recovery from the bad/ written-off investments on the basis of previous commitments given by clients. Besides, assigned executive/ officials have been brought under accountability to get progress towards the recovery.

On regular interval Special Task Force meeting have been conducted with concern branches to strengthen the recovery from the overdue and classified accounts. Respective Branch Manager & recovery related officers of classified based Branches has submitted all the particulars of the overdue, classified and written off (if any) investments clients through different statements before the committee. The committee discuss the same and advise the Branches how to recover their overdue, classified and written off investments. In some cases, appropriate legal action have also been taken against the default investment clients to realize Bank's dues as early as possible. In 2024 SIBL registered recovery from NPI for Taka 2,589.05 million whereas from written-off investment was Taka 241.17 million.

DEPOSITS

The banking industry has seen some improvements including positive growth in Deposit market primarily driven by the competitive deposit interest rates offered by commercial banks. Total deposits in Islamic banking system reached at BDT 4397.58 billion at the end of December 2024. SIBL holds 24.75% share in total deposit market in Islamic banking system.

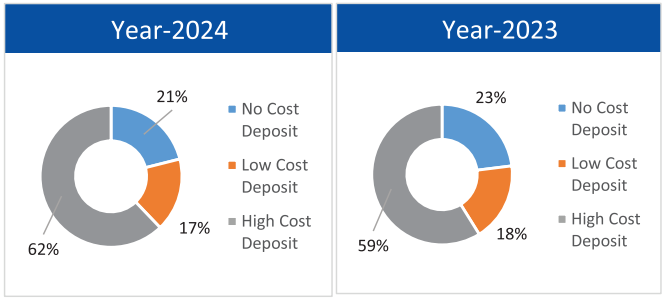
In the beginning of the year 2024 the management fixed deposit target at BDT400,000.00 million and set action plan to achieve the goal. The bank drew-up a series of action plan both short term and long term to raise the deposit base of the Bank in line with the Directives of the Bangladesh Bank. Throughout the year the bank launched a number of campaign programs along with introducing new deposit products to raise deposit volume. However, due to adverse political situation, in the end of the year 2024, total Deposit of the bank stood at Taka. 3,09,770.55 million with a negative growth by -13.32% over the year 2023.

The following graph shows the mode-wise and cost-wise comparative deposit mix of the bank:

Fig in million Taka

Particulars	as on 31-December-2024		as on 31-December-2023		Growth (%)
	Amount in crore	weight (%)	Amount in crore	weight (%)	
Al- Wadeeah Current Deposit (AWCD) and other accounts	56,936.54	18.38%	71,365.87	19.97%	-20.22%
Bills payable	8,339.16	2.69%	10,920.65	3.06%	-23.64%
Total No Cost deposits	**65,275.70**	**21.07%**	**82,286.52**	**23.02%**	**-20.67%**
Mudaraba Savings Deposits	33,261.24	10.74%	41,914.38	11.73%	-20.64%
Mudaraba Notice Deposits	18,718.69	6.04%	22,820.56	6.39%	-17.97%
Total Low Cost deposits	**51,979.93**	**16.78%**	**64,734.94**	**18.11%**	**-19.70%**
Mudaraba Term Deposits	1,34,411.26	43.39%	1,47,554.33	41.29%	-8.91%
Mudaraba Scheme Deposits	57,604.65	18.60%	62,358.05	17.45%	-7.62%
Mudaraba Cash Waqf	499.01	0.16%	455.01	0.13%	9.67%
Total High Cost deposits	**1,92,514.92**	**62.15%**	**2,10,367.38**	**58.86%**	**-8.49%**
Total Deposit	**3,09,770.55**	**100.00%**	**3,57,388.85**	**100.00%**	**-13.32%**

The management give supreme priority to Deposit collection activities within declared profit rate. With a view to keep balance in deposit mix, a number of sub branches and agent outlets have been established for collecting low and no cost deposits from across the country. During the year 2023 total no cost and low cost deposit have been increased compared to the previous year. While the involvement of high cost deposit has been reduced.



We also emphasize on opening new deposit account of different modes specially scheme deposit account which provide the bank a sustainable deposit for longer period. We have successfully opened 519,875 nos. of account under different modes crossing 27 lac accounts during 2024.

BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

Placement and Funding decision is very much important to maintain liquidity ratios in compliance with Bangladesh Bank Guidelines. Shariah compliant banks are practicing placement & funding mechanism which is quite different from conventional/non shariah banking style. Since the funding of Shariah banks are restricted to some extent, the bank always keep room in its ID ratios as per BB instruction time to time and the surplus funds keep with other Islami Banks or with the Islami banking branch / windows of conventional banks. Usually, Savings & Notice deposits accounts with other banks are used to manage the temporary or short term surplus for income generation purpose in one side and to withdraw money instantly to support the total liquidity system of the bank on the other side.

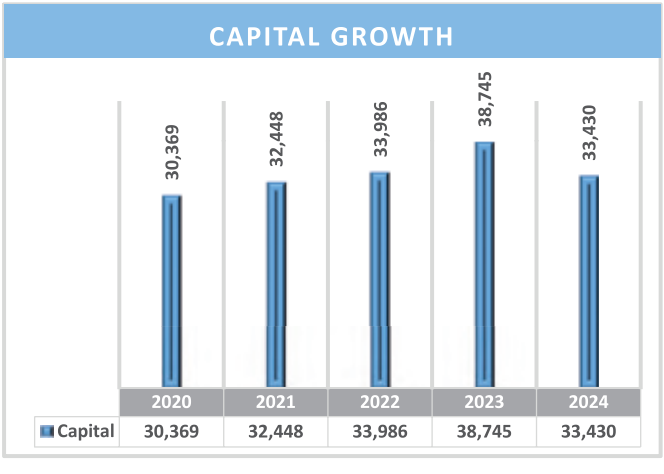
SIBL maintains different types of accounts with other banks and Non-Bank Financial Institutions as fund management strategy. In the end of the year 2024 Balance and Placement of SIBL with other banks and Non-Bank Financial Institutions was Taka. 17,811.26 million which was Taka. 16,306.94 million in 2023.

SHAREHOLDERS EQUITY

Total Shareholders' Equity of the bank in 2024 stood at Taka. 20,613.45 million as against Taka. 22,383.44 million in 2023. The Shareholders' Equity of the bank consist of Paid up capital Taka. 11,401.55 million, Statutory reserve Taka. 9,420.73 million, Revaluation reserve on fixed assets Taka. 516.75 million, Retained earnings Taka. (725.58) million.

CAPITAL MANAGEMENT OF THE BANK

Capital management is an integral part of bank management. Capital is used as the cushion for risks. Keeping pace with the world, Bangladesh Bank introduced Risk Based Capital Adequacy in line with Basel III in the year 2014. Presently banks in Bangladesh are maintaining their capital adequacy in accordance with the Basel III framework. In the year 1995 the bank started its journey with a paid up capital of Taka 118.36 million and thereafter as on 31st December 2024, reached at Taka 11,401.55 million. Total Capital of the bank has been accounted for Taka 33,430.15 million with a negative growth of 13.72% due to negative retained earnings of the bank for the year 2024 and redemption of SIBL Mudaraba Subordinated Bond.



Presently Basel III capital framework is used to determine the capital adequacy position of the bank operating in Bangladesh. Social Islami Bank Limited is maintaining its capital adequacy as per risk based capital adequacy guideline in line with Basel III issued by Bangladesh Bank. From the year 2020 all bank operating in Bangladesh are required to maintain the minimum capital to risk weighted assets ratio (CRAR) @ 12.50% including conservation buffer. The definition of capital has

been changed in Basel III guideline to order to maintain higher quantity and quality of capital. Going concern capital which is also known as Tier-I capital consisting i) Common Equity Tier I (CET-1) and ii) Additional Tier I (AT-1) capital. At SIBL, CET-1 are composed of (a) paid up capital (b) statutory reserves (c) retained earnings and Additional Tier I composed of SIBL Mudaraba Perpetual Bond. Gone concern capital which is known as Tier-II capital consisting of (a) general provision on unclassified Investments (b) Subordinated Bond.

The Comparative position of Capital Base of the year 2023 and 2024 is given as under:

Fig in million Taka

Particulars	2023	2024
Tier-I Capital (Going Concern Capital)		
CET-1 Capital		
1. Paid up Capital	10,858.62	11,401.55
2. Statutory Reserve	9,420.73	9,420.73
3. Retained Earnings	1,574.25	(725.58)
Sub-total	21,853.60	20,096.70
Adjustment in CET-1 (Intangible Assets i.e Software)	212.08	197.78
CET-1 After Adjustment	**21,641.52**	**19,898.92**
AT-1	4,664.48	5,000.00
Total Tier I Capital	**26,306.00**	24,898.92
Tier-II Capital (Gone Concern Capital)		
1. General Provision	5,522.57	2,531.24
2. SIBL Mudaraba Subordinated Bond	7,000.00	6,000.00
3. Others (As per RBCA Guideline of BB)	335.52	0.00
Sub-total	**12,858.09**	8,531.24
Admissible Tier-2 Capital	12,438.63	8,531.24
Total	**38,744.63**	**33,430.16**
Capital Adequacy Ratios		
i. Tier- I Capital Adequacy Ratio	8.60%	4.79%
ii. Tier –II Capital Adequacy Ratio	4.07%	1.64%
iii. Capital to Risk Weighted Asset Ratio (CRAR)	**12.66%**	**6.43%**

It is mentionable that we have taken deferral facility of provision shortfall of Tk. 2,16,554.40 million, while calculating Eligible Regulatory capital of Tk. 33,430.15 million as on 31.12.2024, as per Bangladesh Bank NOC letter No: DOS(CAMS)1157/41(Dividend)/2025-3109, Dated: 21/05/2025

SIBL MUDARABA PERPETUAL BOND RELATED INFORMATION

Social Islami Bank PLC issued SIBL Mudaraba Perpetual Bond for a total sum of Taka 500.00 Crore (Taka five hundred Crore). This bond is being treated as Additional Tier I capital strengthened the capital base of the Bank in compliance with the capital adequacy requirements as per BASEL-III Capital accord. The subscription of the bond closed on 13/10/2021 with full subscription.

SIBL MUDARABA SUBORDINATED BOND RELATED INFORMATION

To strengthen the capital base of the bank, Social Islami Bank PLC issued four subordinated bond. The details of SIBL Mudaraba Subordinated Bonds are presented below:

Figure in Million Taka

SL No	Name of the Bond	Issue Date	Issued Amount	Outstanding Amount as on 31.12.2024
1	SIBL Mudaraba Subordinated Bond	31/03/2015	3,000	-
2	SIBL 2nd Mudaraba Subordinated Bond	20/06/2016	4,000	-
3	SIBL 3rd Mudaraba Subordinated Bond	27/12/2018	5,000	1,000
4	SIBL 4th Mudaraba Subordinated Bond	29/12/2022	6,000	6,000
	Total		**18,000**	**8,000**

FOREIGN EXCHANGE BUSINESS OF SIBL

The global economy in 2024 demonstrated a moderate yet resilient expansion, navigating significant headwinds. While inflationary pressures generally receded, the overall outlook was tempered by persistent challenges, notably escalating geopolitical risks and structural impediments within major economies. Ongoing conflicts, particularly in the Middle East and Ukraine, continued to pose substantial downside risks, manifesting in potential energy market disruptions, supply chain vulnerabilities, and suppressed economic activity.

Bangladesh's economy in 2024 presented a nuanced landscape, characterized by resilience in critical sectors such as exports and remittances, yet simultaneously contending with persistent macroeconomic vulnerabilities. While some external pressures abated, domestic challenges, specifically elevated inflation and foreign exchange instability, remained significant concerns. The nation's GDP growth experienced a moderation in 2024 compared to prior years. The Asian Development Bank (ADB) initially forecasted 5.1% growth for FY25 but subsequently revised this downward to 3.9%, citing factors including political instability, high inflation, and dampened demand.

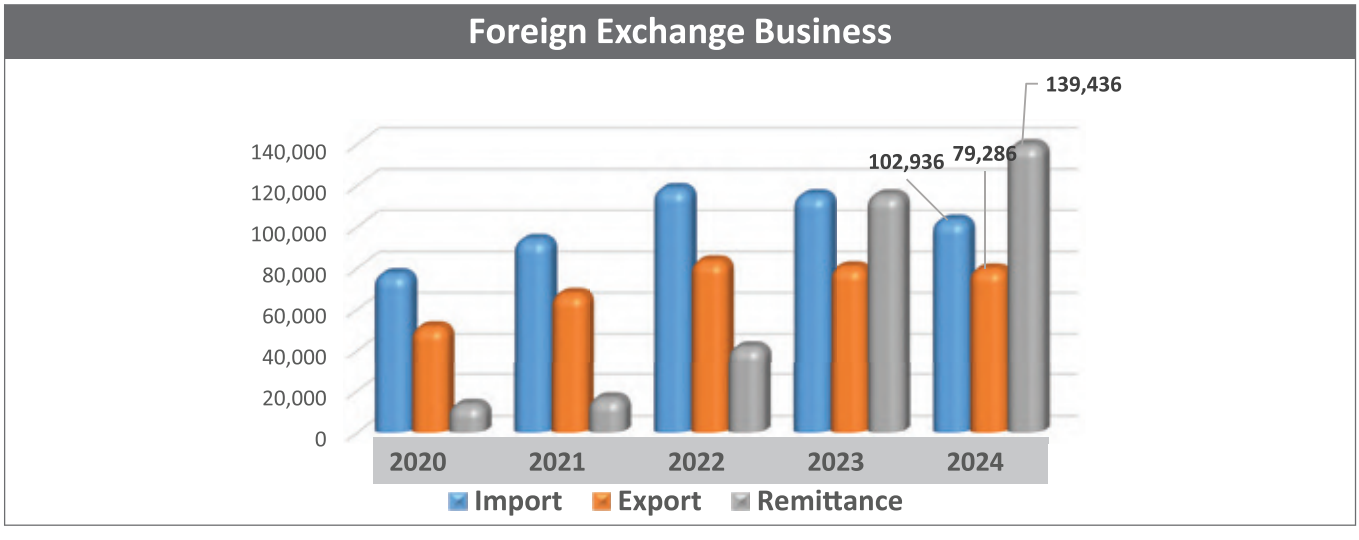
In alignment with national trends, the Foreign Exchange Business of SIBL recorded Tk. 321,658.10 million (equivalent to US$ 2,848.18 million) in 2024, compared to Tk. 312,107.20 million (equivalent to US$ 2,853.65 million) in 2023.

COMPARISON OF FOREIGN TRADE BUSINESS OF COUNTRY AND SIBL (2022-2023 AND 2023-2024):

Figures mill. USD	2022-2023		2023-2024		Country Growth	SIBL Growth
	Country	SIBL	Country	SIBL		
Import	78,295.8	1152.41	72,919.6	919.07	(6.9%)	(20.20%)
Export	53,928.19	802.34	51,114.15	707	(5.22%)	(11.85%)
Remittance	21,610	1076.26	23,912.22	1221.20	10.65%	13.47%
Total Foreign Exchange	**153,834**	**3031**	**147,946**	**2,847**	**4.45%**	**(6.03%)**

THE TREND OF LAST FIVE YEARS IN FOREIGN EXCHANGE BUSINESS:

Particulars (Mill BDT)	2020	2021	2022	2023	2024
Import	76,966.50	93,545.80	118,210.00	116,298.60	102,935.50
Export	51,144.70	67,346.80	83,213.20	87,569.90	79,286.30
Remittance	13,175.88	16,200.19	41,470.60	116,633.00	139,436.30
Total	**141,287.08**	**177,092.79**	**242,893.80**	**320,501.50**	**321,658.10**



Apart from the decrease in overall foreign exchange business in 2024, the bank has achieved positive remittance growth and strategically concentrating on achieving more surplus by careful selection of import business and stimulation of diversified export businesses and putting more emphasis on remittance business.

SIBL is highly committed to conduct its foreign exchange business by ensuring compliance in the foreign exchange regime. Therefore compliance of guidelines, policies, procedures and other instructions of the Central Bank have been ensured in conducting foreign exchange businesses. Besides, continuous relationship with regulatory bodies have been maintained for obtaining earliest disposal for special kind of foreign exchange transactions, so that the bank can address special kind of foreign exchange business requirement of the clients.

Import Business:

Import business of the bank has decreased by 20.20% with an amount of BDT 1,02935.50 million in 2024 compared to that of 2023 which was BDT 116,298.60 million. The decline can be attributed to the take some steps by central bank due to the dollar crisis. The government moved to control imports to keep the reserves stable. Moreover, manufactures have already said orders have fallen in the key markers such as Europe owing to a fall in demand caused by higher inflation stemming from the global crisis. With the expected growth in import business our branches have been able to altogether achieve 80% of the total target set in 2024. However, SIBL still holds only 1% of the total import business of the banking industry.

Export Business:

Export business of the bank has declined by 11.85% with an amount of BDT 51,114.15 million in 2024 compared to that of 2023 which was BDT 53,928.19 million. The growth of export business of SIBL has been in line with that of country which has recorded and outstanding performance in 2024. Bangladesh has returned back to the second position in RMG export in 2024. In FY 2024, total export continued to decline above the strategic target. Export increase by 5.22% after June FY2024 compared to the export after June FY23. This higher growth in export is due to strong rebound in demand for apparels in the major export destinations of Bangladesh which has been resulted in export growth Bangladesh as well as SIBL. Altogether our AD branches and CTPUs achieved 70% of the total export target of 2024. SIBL is maintaining a constant market share of 1.7% over the past three years.

Remittance Business:

In the year 2024, SIBL procured record Wage Earner Foreign Remittances worth 1.2 billion USD, achieving 108% of its target for the year. The growth from the previous year is 21.08%. Bangladesh recorded an all-time high inflow of wage earner's remittance in 2024. However, with new cash incentive plan of 2.5%, remittance through legal channel is likely to again flourish in 2024.

FOREIGN CORRESPONDENCE

In order to facilitate the Foreign Exchange (FX), Foreign Trade and Other Foreign Currency (FCY) Business and Transactions, International Division of the bank maintains proper and adequate corresponding channel with banks all over the world. International Division comes forward to play its role and not only felicitates foreign trade but also works for the development and enhancement of foreign correspondence relationship.

Arranging credit line including: in order to support the import business which requires UPAS arrangement and confirmation from a third bank, International Division in in continuous endeavor to arrange credit line will global major banks. Currently we have credit line arrangement with 41 banks for USD 450 million. The division is currently in communication with 05 more banks for credit line.

Opening Nostro Accounts: The division has established Standard Settlement Instructions (SSI) including arrangements in all major currencies in the locations of international business concentration. So far SIBL has **41** Nostro accounts in major countries and with reputed international banks for the settlement of all foreign currency transactions of our customers. In 2024, Four (04) new Nostro accounts have been opened with diversified location and currencies.

New Nostro Accounts opened in 2024				
SL No.	**Name of the Bank**	**Currency**	**Country**	**SWIFT**
01	Byblos Bank Europe-Brussels,	EUR	Belgium	BYBBBEBB
02.	Sonali Bank UK Limited	USD	UK	BSONGB2LXXX
03.	Sonali Bank UK Limited	EUR	UK	BSONGB2LXXX
04.	Sonali Bank UK Limited	GBP	UK	BSONGB2LXXX

Channeling of foreign fund from DFIs: The bank has concluded an arrangement and drawdown of USD 10 million funds from GCC Region. Besides the bank is also in communication with International Islamic Trade Finance Corporation (ITFC), IDB Group.

Establishing RMA: As a part of its growth, International Division has been constantly developing and improving the affiliation with foreign correspondent banks on reciprocal basis. The bank maintains ample and justified number of SWIFT RMA while conducting a full and extensive due diligence on the counter-bank. While establishing RMA, the correspondent unit special take cares that no shell bank being on-boarded.

RMA Established in 2024	RMAs as of 2024 Year-End	Countries with RMA including BD
15	381	76

OFFSHORE BANKING

The Offshore Banking Unit (OBU) of Social Islami Bank Limited operates as a separate business unit as stipulated by the offshore banking policy of Bangladesh Bank. It is expected that the Bank will be able to steer its OBU operations through the prevailing financial sector realities and continue offering crucial international banking services to its valued customers. In 2024, OBU managed to optimize the potentials emanated from the policy evolution of Bangladesh Bank and attracted foreign trade lenders which facilitated OBU's offering of vital buyer's and seller's credit products despite difficulties in the global FC market. As a direct result of these progresses, OBU managed to annually disburse a USD 25.30 million in 2024 .

Recently Bangladesh Bank also allowed OBU to open International Banking (IB accounts) and Offshore Foreign Currency (FC) account in the name of Bangladeshi individuals, Foreign Individual and corporate entities having bonafide relations with non-residents. In this context, SIBL OBU introduce Two new products in the name of Offshore Foreign Currency (FC) account and International Banking (IB) account for attract those customer.

EXPATRIATE REMITTANCE DEVELOPMENT:

The Centralized Remittance Processing Unit (CRPU) has remittance drawing arrangements with renowned exchange houses and money transfer companies all over the world in an ongoing attempt to encourage expatriate Bangladeshis living overseas to remit money through banking channels. For this service, the bank now has remittance drawing agreements with 42 internationally renowned exchange houses located all over the world.

The recent domestic and international unrestful situations have harmed the economy all over the world. Especially, in Bangladesh, quite a few number of banks, including our own bank, had to face great depression in business. Which has affected our remittance business too. Being a country heavily dependent on import, Bangladesh has come to short of Foreign Exchange reserve of the country. The flow of remittance through legal channel has dropped, and the illegal hundi channel has strengthened. Despite the adverse economic situation, Social Islami Bank has achieved a remittance flow of USD 1221.29 million in the year 2024, which is 15% more than the year of 2023, in which year, Social Islami Bank has first touched the milestone of USD 1.06 billion in a calendar year. Even in this scarce liquidity situation, SIBL has channeled USD 127.39 million till June 28 2025, securing the 27th place among the 60 banks in Bangladesh, in remittance business.

The unit is constantly working to expand its remittance network and connect new locations where Bangladeshis living abroad are concentrated. Centralized Remittance Processing Unit, equipped with skilled and experienced work team along with

modern and sophisticated software, has been working relentlessly to improvise and monitor the remittance service. SIBL has created an investment product with lenient requirements and at a lower cost to aid in the rehabilitation of returning expatriates. Additionally, SIBL announced a generous reward program for Wage earner remitters. SIBL is offering a 2.5% government incentive, 1% extra profit on savings accounts, and 0.50% extra profit on term deposits made with remittances in order to encourage expats to send money home legally. In contrast, the bank will charge 1% less profit for each investment facility used by expatriates. To motivate the expatriates toward savings of their hard-earned money, SIBL is awarding the expatriates with return air ticket for visiting the country and providing transportation facility to any destination within the city from the airport if a minimum balance is kept in the savings account.

INTERNAL CONTROL AND COMPLIANCE

Internal control system robust internal control system helps SIBL to ensure achieving goals and aspirations sustainably. This control system also ensures that the Bank complies with local laws and regulations as well as policies, plans, internal and external rules, guidelines and procedures, and subsequently decrease the risk of unexpected loss or damage to the Bank. The Board has delegated the responsibility of overall supervision of internal control system to Audit Committee of the Board. The key functionalities that have been established in reviewing adequacy and integrity of the system of internal control are as follows:

- Different committees have been formed consisting of relative stakeholders with expertise on the subject matter to assist the Board in guiding the Bank's operation in line with corporate mission, vision and strategies.
- The internal audit department of the Bank checks for compliance with policies and procedures and the effectiveness of the internal control system on regular basis and highlights significant findings in respect of any non-compliance.

CREDIT RATING OF SIBL

Rating Conducted by Alpha Credit Rating Limited (ACRL)

Alpha Credit Rating Limited (ACRL) has assigned AA+ (Pronounced as double A plus) long term credit rating and ST- 2 short term credit rating to the Social Islami Bank PLC and other available information up to the date of rating declaration. The outlook on the rating is stable. The ratings are consistent with ACRL's methodology for this type of company. ACRL considered financial performance, capital base, asset quality, liquidity position, management experience and prospect of the industry while assigning the rating. Year wise credit rating of SIBL conducted by different rating agency is presented below;

Date of Declaration	Valid till	Rating Action	Long Term Rating	Short Term Rating	Outlook	Rating Agency
08-Mar-17	07-Mar-18	Surveillance	AA-	ST-2	Stable	Emerging Credit Rating Limited
08-Mar-18	07-Mar-19	Surveillance	AA-	ST-2	Stable	Emerging Credit Rating Limited
08-Mar-19	07-Mar-20	Surveillance	AA	ST-2	Stable	Emerging Credit Rating Limited
08-Mar-2020	07-Mar-2021	Surveillance	AA	ST-2	developing	Emerging Credit Rating Limited
29-Mar-2021	28-Mar-2022	Initial	AA+	ST-2	Stable	Alpha Credit Rating Limited
16-May-2022	15-May-23	Surveillance	AA+	ST-2	Stable	Alpha Credit Rating Limited
28 June 2023	15 May 2024	Surveillance	AA+	ST-2	Stable	Alpha Credit Rating Limited
16-May-2024	15 May 2025	Surveillance	AA+	ST-2	Stable	Alpha Credit Rating Limited

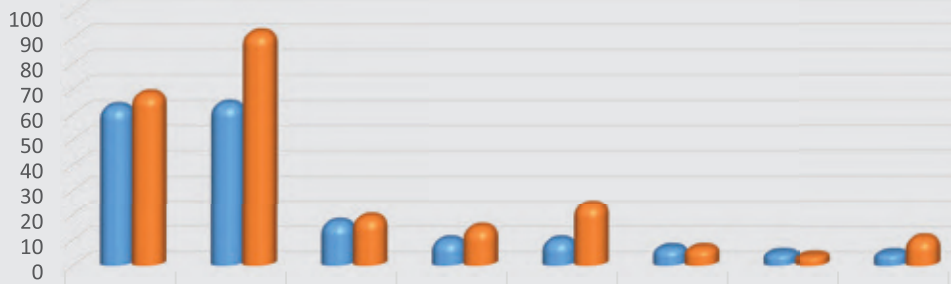
Disclosure of ratings given by various rating agencies for instruments issued by the bank:
SIBL issued the following subordinated bond to support and strengthen Tier-II capital base of the bank under Basel-III capital regulation of Bangladesh Bank. The present credit rating of the Bank and the Instruments issued by the Bank are as follows:

Rating of	Date of Declaration	Valid till	Rating Action	Long Term Rating	Short Term Rating	Outlook	Rating Agency
Entity	16-May-2024	15-May-2025	Surveillance	AA+	ST-2	Stable	Emerging Credit Rating Limited
SIBL 4th Mudaraba Subordinated Bond	18-06-2024	01-06-2025	Surveillance	AA-	N/A	Stable	Alpha Credit Rating Limited
SIBL Mudaraba Perpetual Bond	07-12-2024	06-12-2025	Surveillance	AA-	N/A	Stable	Alpha Credit Rating Limited

SIBL FOOTPRINT

Presently the bank has 181 branches across the country with 240 sub branches. The bank expanded its branch network with a view to providing banking service to the remote corner of the country and bring the unbanked people under banking service.

Division wise Number of Branch and Sub Branch



	Dhaka Division	Chattogram Division	Khulna Division	Sylhet Division	Rajshahi Division	Rangpur Division	Barisal Division	Mymensingh Division
No. of Branch	63	64	17	10	10	7	5	5
No. of Sub Branch	68	92	19	15	24	7	4	11

AGENT BANKING

Economic inclusion of rural unprivileged people is essential for sustainable rural economic progress. Agent banking is doing the same job by bringing the underprivileged rural poor people into the mainstream of the economy. As agent banking is an emerging sector and it is getting more and more attention from rural people for its ease in operation, banks need to resolve those traditional and institutional mindsets to take the sector forward. Agent banking has made tremendous progress in recent years. It included the rural marginal people to the mainstream banking activities who were previously deprived of such financial services though a registered banking agent rather than a bank.



Agent Banking grew to all extents over the past five years: as of 31 March 2025, 31 banks out of 61 have been offering agent banking services through 21,023 Agent Banking Outlets all over the country. Rural & distressed people are now getting remittance without hassle, can save small deposits, pay utility bills and get government –provided financial assistance without going to the city. At the same time, they need to be more cautious while doing transactions through this banking channel..

After started operation on 2015, SIBL has so far obtained approval to set-up 362 number of Agent Banking Outlets as on 30th June, 2025, in the different parts of the country. Among them, 301 number are situated at rural areas and 61 number are situated in Urban areas. To achieve STG, we always encourage female entrepreneurship. As a result, we have appointed 51 number of female agents who are operating their outlets successfully. We have already covered 48 districts and hope within 2025 we will be able to cover entire 64 districts under SIBL Agent Banking network.

SUSTAINABLE FINANCE AND GREEN BANKING ACTIVITIES

Sustainable Banking refers to adopting environmentally responsible financing, weighing up environmental risks of projects before making financial decisions, financing spontaneously to various social development activities and supporting & fostering growth of upcoming green initiatives & projects. Sustainable Banking can also promote environmental friendly in-house practices within the Bank to reduce carbon footprint from its banking activities which is an ethical approach in banking practice as well. As per para 5 (iii) of corporate governance code 2018, **Sustainable reporting and environmental issues have been described in Annexure-I**

VARIANCE ANALYSIS-- QUARTERLY AND ANNUALLY

While analyzing the operating results by month to month and quarter to quarter, no significant deviation was found. The operating results for the 4 quarter of the year 2024 are given below with remarks:

Sl	Accounting Head	(Un-audited & published)			Audited
		31.03.24	30.06.24	30.09.24	31.12.24
1	Investment Income	7087.49	15973.35	23303.51	31696.71
2	Profit Paid on deposits	5529.69	12120.67	18513.93	25588.09
3	Net Investment Income	1557.80	3852.68	4789.58	6108.62
4	Income from Investment in Shares & Securities	408.42	756.56	1109.79	1462.53
5	Commission, Exchange & Brokerage	445.33	819.49	1032.01	1297.55
6	Other Operating Income	103.87	436.42	526.34	809.96
7	Total Operating Income	2515.42	5865.14	7457.72	9678.67
8	Salaries & Allowances	1093.92	2426.18	3831.19	5245.82
9	Operating Expenses	794.90	1752.89	2440.76	3228.24
10	Total Operating Expenses	1888.82	4179.07	6271.95	8474.06
11	Operating Profit before provisions & taxes	626.60	1686.08	1185.77	1204.61

SIBL SUBSIDIARIES

A) SIBL SECURITIES LIMITED:

SIBL Securities Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act, 1994 vide certification of incorporation no. C - 85876/10 dated 20 July 2010 and obtained its certificate of commencement of business on the same day. SIBL Securities Ltd. is corporate TREC holder of Dhaka & Chittagong Stock Exchange Ltd. The company started its commercial operation in the month of January 2012. The principal place of business is the Registered Office at 15 Dilkusha C/A, Dhaka-1000. The principal objectives of the company for which it was established are to carry on the business as stockbroker and stock dealer in relation to shares and securities transactions, other services related to the Capital Market and other activities as mentioned in the Memorandum and Articles of Association of the company.

As on 31st December 2024, the company has made a profit after tax 3.95 million Taka as against Taka 26.59 million in 2023. Total paid up capital of this company is Taka 1,921.88 million.

B) SIBL INVESTMENT LIMITED:

SIBL Investment Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act, 1994 vide certification of incorporation no. C - 86726/10 dated 30 August 2010 and obtained its certificate of commencement of business on the same day. The principal place of business is the Registered Office at 15 Dilkusha C/A, Dhaka-1000. The principal objectives of the company for which it was established are to carry on the business in relation to shares and securities transactions, to underwrite, manage and distribute the issue of stocks etc. and other services as mentioned in the Memorandum and Articles of Association of the company. Total paid up capital of this company is Taka 250 million. As on 31st December 2024, the company has made a loss of 22.97 million Taka.

The Bank holds the major shares of the these two subsidiary companies as mentioned below;

Sl. No.	Name of Subsidiary Companies	% of holding of shares by the Bank
1.	SIBL Securities Ltd.	99.99%
2.	SIBL Investment Ltd.	99.99%

SEGMENT ANALYSIS - BUSINESS SEGMENT

(Figure in Million Tk.)

Particulars	SIBL	Off-shore Banking Unit	SIBL Securities Ltd.	SIBL Investment Ltd.	Total
Income	8,853.61	825.06	158.41	(22.76)	9,814.32
Less: Inter-segmental Income	-	-	-	-	-
Total Income	8,853.61	825.06	158.41	(22.76)	9,814.32
Operating profit	8,853.61	825.06	158.41	(22.76)	9,814.32
Allocated expenses	8,467.44	6.62	81.45	0.21	8,555.72
Provision against Investment	1,524.12	0	57.66	0	1,581.78
Profit / (loss) before tax	(1,137.95)	818.44	19.3	(22.97)	(323.18)
Income tax including deferred tax	213.23	0	15.35	-	228.58
Net profit after tax	(1,351.18)	818.44	3.95	(22.97)	(551.76)
Segment assets	458,098.13	18,276.30	784.08	9.95	477,168.46
Segment liabilities	458,098.13	18,276.30	784.08	9.95	477,168.46

CONTRIBUTION TO THE NATIONAL EXCHEQUER

During the year under report, an amount of Taka 5,843.92 million was contributed to the national exchequer against Taka 5,843.92 million in the year 2023.

(Figure in Million Tk.)

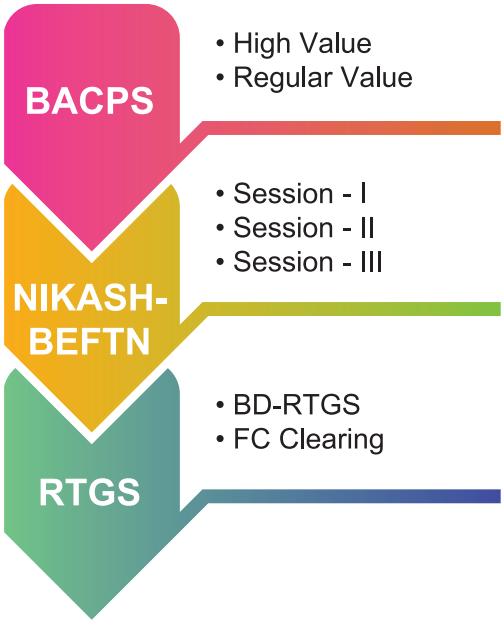
Particulars	Year 2023	Year 2024
Corporate Income Tax	1,384.23	888.05
VAT Collection at Sources	387.66	401.89
Tax Collection at Source	3,597.25	2,681.39
Excise Duty	474.77	384.35
Total	**5,843.92**	**4,355.68**

PAYMENT SYSTEMS

The Payment Systems Department at Social Islami Bank PLC plays a crucial role in ensuring our banking operations remain robust and reliable. We highlight our key systems: BACPS, BEFTN, and RTGS, and their significance in our operations during these challenging times.

Payment systems are the overall system and facility that supports the exchange and settlement of payment between participating Banks & Bangladesh Bank. These systems facilitate the transfer of funds from one account to another to complete financial transactions smoothly.

Functional Organogram of PSD



PSD Operations 2024

Operation	No. of Transaction	Amount in crore Tk.
BACPS	657132	41,208
NIKASH BEFTN	4640941	45,699
RTGS	147810	52,688

KEY ACHIEVEMENT IN 2024

Bangladesh Bank has introduced NIKASH-BEFTN software and started its live operation from November 12, 2023. PSD has successfully participated in NIKASH-BEFTN operation since its inauguration.

Our Strategic Response to Financial Crisis:

In the context of Bangladesh's unstable financial crisis, our commitment to maintaining operational excellence through these payment systems is more important than ever. Here's how we are optimizing our operations:

- **Enhanced Monitoring and Risk Management:** We continuously assess the performance of our payment systems to identify and mitigate potential risks, ensuring compliance and operational integrity.
- **Focus on Customer Support and Education:** Our team is actively engaged in informing and educating customers about our payment solutions. By enhancing awareness of BACPS, BEFTN, and RTGS, we empower our clients to use these systems effectively, thus alleviating some of their financial pressures.
- **Continuous Improvement and Innovation:** We are dedicated to refining our payment systems, incorporating feedback from our
- Branches to enhance user experience and operational efficiency.

As we move forward amidst these challenges, let us remain steadfast in our commitment to providing reliable and efficient payment solutions. The Payment Systems Department at Social Islami Bank PLC stands ready to support our customers and contribute to the broader stability of Bangladesh's financial landscape.

HUMAN RESOURCE MANAGEMENT

Human Resource is the corner stone for accelerated and sustained development of any organization. Skilled and well educated manpower is the best capital of an organization particularly in banking institution. Now, SIBL has become a Bank of 181 Branches & 240 Sub-branches. For this reason, a good time was spent upon the recruitment of experienced bankers and entry level employees like Probationary Officers, Trainee Officers & Junior Level Officers. **A separate report on Human Resources Management is given in the Annexure-II.**

RISK MANAGEMENT

To ensure sustainable and consistent growth, SIBL has developed sound risk management policies and framework as per Bangladesh Bank guidelines. The risk management guideline of the Bank covers a wide spectrum of risk issues and the 6 (six) core risk areas of banking i.e. investment risk, foreign exchange risk, internal control & compliance risk, money laundering risk, ICT risk and asset liability management risks. The Board of Directors of SIBL reviewed all the risk management policies and frameworks regularly. Board's Risk Management Committee (BRMC) and Executive Risk Management Committee (ERMC) is monitoring the risk management activities of the bank through monthly risk management report, comprehensive risk management report, stress testing etc. The ERMC submits decisions and recommendations to the Board's Risk Management Committee (BRMC) and Board on quarterly basis for further reviews and guidance in the interest of the stakeholders.

Business Risk Analysis

Business risk is the exposure a company or organization has to factor(s) that will lower its profits or lead it to fail. Anything that threatens a company's ability to achieve its financial goals is considered a business risk. So, the prime responsibility of every financial institution is to manage its risk so that its return from business can be maximized. As a prudent and responsible financial institution, the bank attaches top priority to ensuring safety and security of the finances that are being extended. Risk Management for SIBL is performed at various levels of the bank. By formulating policy regarding profit rate, market, liquidity, currency, operational as well as investment risk, SIBL manages its business risks and aims to mitigate them.

Credit/Investment Risk

Credit risk is the possibility of a loss resulting from a borrower's failure to repay a loan or meet contractual obligations. Traditionally, it refers to the risk that a bank may not receive the owed principal and profit. Investment risk is one of the major risks faced by the bank. The factors involved here may be the unwillingness of the counterparty as well as adverse economic condition. To address the risks, SIBL follows a guideline on Investment Risk Management, which has been prepared in the light of broad guidelines provided by Bangladesh Bank for the banking industry. The bank's formulated investment policies in compliance with regulatory requirement covers investment assessment, collateral requirements, risk grading and reporting, documentation and legal formalities and procedures along with up to date clean CIB report of the client.

The bank has incorporated a segregation of duty among the officers/ executives who are involved in investment activities to mitigate the risk to an acceptable level. A separate Corporate Division has been formed at Head Office, which is entrusted with the duties of maintaining effective relationship with the customer, marketing of investment products, exploring new business opportunities etc. Moreover, investment approval, administration, monitoring and recovery function has been segregated. For this three separate units have been formed within the credit division namely Investment Risk Management Division (IRMD), Investment Administration Division (IAD) and Special Asset Management Division (SAMD).

Operational Risk

As per guideline of Bangladesh Bank, operational risk as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This operational risk also includes legal risks but not strategic and reputational risks. Operational risk can also arise from unexpected losses due to physical catastrophe, technical failure and human error in the operation

of a bank, including fraud, failure of management, internal process errors and unforeseeable external events. Operational risk is measured and reviewed on quarterly basis and proper capital is maintained against the operation risk faced by the bank. Moreover operational risk issues are incorporated in the Monthly Risk Management Report and Comprehensive Risk Management Report to discuss in ERMC and BRMC meeting for proper management.

Internal Control and Compliance

Internal control facilitates systematic and orderly flow of various operational activities within the organization. To confront operational risk, SIBL follows "Internal Control and Compliance guidelines" which is approved by Bangladesh Bank. To ensure that sound monitoring system is placed inside the organization, Audit committee has been formed. Moreover, SIBL has introduced the "Internal Control and Compliance Division (ICCD)" at Head Office staffed with some experienced senior Bankers rest with the power and duties to train the employees of the bank, give direction, minor, audit and establish control on day to day operational procedures and statutory and non-statutory compliances.

Money Laundering

Money laundering refers to a financial transaction scheme that aims to conceal the identity, source, and destination of illicitly obtained money. To fight with money laundering SIBL has framed an appropriate Money Laundering Prevention Policy Guideline so that it could be sufficient to protect the bank from tribulations of money laundering. Besides that, a central compliance unit has been formed at Head Office in SIBL and a designated person has been nominated to supply any information if required as per Money Laundering Prevention Act 2002 and Money Laundering Prevention circulars. Chief Anti Money Laundering Compliance Officer (CAMALCO) has been designated at Head Office and Branch Anti Money Laundering Compliance Officers (BAMALCO) has been nominated at branches. The second man of the ninety four branches of SIBL have been complying the responsibility for their respective branches as Branch Anti Money Laundering Compliance Officers (BAMALCO) as per the direction of Bangladesh Bank.

Market Risk

Market risk is the possibility that an individual or other entity will experience losses due to factors that affect the overall performance of investments in the financial markets. It also risk refers to the risk of losses in on and off-balance sheet positions arising from fluctuations in market prices. It arises due to change in different market variables like profit (interest) rate, exchange rate, availability of liquidity with the lenders/ depositors, prices of securities in the stock exchange. Market risk is measured as per Basel III guideline of Bangladesh Bank. Market risk is measured and reviewed on quarterly basis and proper capital is maintained against the operation risk faced by the bank.

The risk arising from market risk factors such as profit rates, foreign exchange rates, and equity prices have been discussed below:

Risk on Rate of Return

Investment profit rate risk is the potential impact on the bank's earnings and net asset values due to changes in market interest rates. This can arise due to mismatches between maturities of investment and funds, imbalance between supply and demand of fund for investment etc. Besides that, increase in profit rate results in subsequent adjustment on the deposit rates whereas the pricing of investments cannot be done instantaneously giving rise to such risk. Early repayment of investment, early deposit encashment/withdrawals are additional factors of such risk. The Asset Liability Committee (ALCO) of SIBL is the primary body which looks after and monitors investment profit rate structure. The committee also evaluates any market risk that arises from the regulatory pressure thus reducing the profit rate. Moreover, ALCO committee is always watchful to adverse movement of the different market variables.

Equity Financing Risk

Equity financing risk is defined as loss due to change in market price of equity held by the bank. SIBL has significant amount of investment in equity portfolio. To measure, identify and reduce this kind of risk, the bank practicing mark to market valuation of the share investment portfolios which was reflected through the bank's balance sheet as provisions for diminution in value of investment in shares.

Foreign Exchange Risk

Foreign-exchange risk refers to the potential for loss from exposure to foreign exchange rate fluctuations. This can be the current or prospective risk to earnings and capital resulting from adverse movements in currency exchange rates. Managing foreign exchange risk involves prudently managing foreign currency positions in order to control, within set parameters, the impact of changes in exchange rates on the financial position of the bank. Introduction of market based exchange rate of Taka has resulted in both trading opportunities and associated foreign exchange volatility risk. SIBL adopted foreign exchange risk manual and investment guideline of Bangladesh Bank to identify and combat the foreign exchange risk. International department of the bank independently conducts the transactions relating to foreign exchange and response SIBL for verification of deals and passing entries. Besides that, the bank's Internal Control and Compliance Division performs internal audit to supervise the activities of the foreign exchange departments which measures the effectiveness and efficiency of the division.

Liquidity Risk

Liquidity risk is the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, thus sale of illiquid assets will yield less than their fair value. This also arises when the cushion provided by the liquid assets are not sufficient enough to meet maturing obligations. Liquidity risk is often triggered by the consequences of other financial risks such as credit risk, interest rate risk, foreign exchange risk, etc. For instance, a large loan default or changes in interest rate can adversely impact a bank's liquidity position. SIBL's Asset Liability Committee (ALCO) is entrusted with the responsibility of managing short-term and long-term liquidity and ensuring adequate liquidity at optimal funding cost. ALCO also reviews liquidity requirement of the bank, the maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan.

Reputation Risk

Reputation risk may arise from the possibility that negative publicity regarding the bank and its business practices, in the territory or elsewhere through related entities, whether accurate or not, will adversely impact the operations and position of the bank. Reputation risk may also arise from an institution, or an affiliate, being domiciled in a jurisdiction where the legal and organizational framework for the regulation and supervision of financial institutions is generally viewed as failing to meet international standards for the protection of consumers of financial services and for the prevention of sheltering the proceeds of organized crime. Reputation risks are very difficult to measure but significantly important to manage since many new banks have created the market more competitive ever before.

VARIOUS RISKS AND THEIR MITIGATION APPROACHES

Risk Management has become the most challenging job for any Bank operating now a day. SIBL has broadened its risk management coverage and enhanced its risk management function. The bank wide-ranging risk management expertise enables it to delegate responsibility regularly. Moreover, the bank can delegate authority to suitably handle all aspects of risk. The matters in relation to risks associated with banking business are placed to before the Board of Risk Management on a regular basis. **A comprehensive Risk Management Report along with Market Discipline is given in this Annual Report.**

SAFETY MEASURES

Social Islami Bank PLC provides world class office environment to its employees. Every branch of SIBL is homogenously decorated with the provisions of air condition, most modern safety office equipment and machines and well-structured office building facilitated by sewerage and electricity connection and security measures like 24/7 close circuit TV camera, well trained security and gunmen, fire extinguishers etc. Design of Office / Branch is considered on the basis of sufficient free space, safe sewerage gas and electricity connections etc. SIBL has the finest corporate Head Office at its own Office premises of 90/1 Motijheel Commercial Area, Dhaka, City Center level 19, 20, 21 , 22 , 28 & 29 featured by most modern equipment and facilities. Fire drill programs are organized by the bank at different location time to time.

SIBL is sincere to address its employee's health problem. The bank has appointed one full time doctor for the employees of Head Office and Dhaka city branches. SIBL placed First Aid Box in its premises to provide instant medical facility for all employees as and when needed. Moreover, SIBL has corporate agreement with United Hospital Limited to allow facilities to the employees of the bank. The Board of Directors has already approved an Insurance policy including hospitalization benefit for the general employees of the bank. We have help desk, who are always besides to their ailing colleagues and their family members for proving all kinds of supports including pecuniary facility under SIBL Employees' Superannuation Fund and CSR.

SIBL'S DIGITAL HORIZON: PAVING THE WAY FOR MODERN BANKING EXCELLENCE

SIBL strives for providing efficient banking service to the customers with state of art technologies in everyday business operations. The bank become more tech savvy and transformative in terms of digitalization of its offerings through improvement of digital channels, systems and processes in harnessing the digital future. Digitalization acts as a bridge to facilitate modern banking operations to fulfil increasing stakeholders' expectations. This makes digitalization a key sustainable business strategy in driving the long-term fulfilment of the Bank's purpose. We have a continuous effort for technology adoption and digitalization in alignment with the Digital Road Map of Bangladesh Bank, while complying with all applicable digitalization regulations as relevant to the Islamic banking operations.

Accomplishment of ICT enabled business platform

Currently, two of our most prominent area for low cost deposit collection are foreign remittance service and bill/fees collection service. The bank developed integrated systems for collecting utility bills, tuition fees and bills of several organizations. These collection service for third party partners helps in increasing deposit liquidity as well as building long term relationship with the partners which indirectly motivates their clients for maintaining accounts with the Bank. In our digitalization journey, business growth from technology based collection platform has increased significantly.

Remittance Collection Platform:

The ICT Division established integrated system with several renowned international money exchange partners to provide remittance disbursement service as RemitPay, Tranfast Spain, XOOM, Intel Express, World-remit, MoneyGram, MFS etc through API integration with the partners. Recently we have performed integration with bKash, Nagad and developed global API to allow integration with any remittance partner to increase inward remittance flow with the Bank. Besides cash-pickup support, we allow remittance disbursement to the beneficiary account in SIBL account and through NPSB/EFT transaction to other bank accounts as well as MFS transfer (bKash/Nagad). Through these various effort, the bank was able to collect **total remittance amount of Tk 13,595.66** crore during the year 2024. Since 2020 the bank processed about 31,982 core taka in 42,82,430 transactions though the remittance solutions.

Tuition Fees Collection Platform – EduPay

The bank has developed a common platform for tuition fees collection named 'EduPay' to allow payment of students nthly tuition fees through online payment channels (Credit/Debit card, MFS, iBanking). There are more than 2 crore students read in around 40,000 institutions (school, college, madrasa, university) in Bangladesh. We are already prepared for incorporating with any prospective institutions into the EduPay system to facilitate online payments of students' fees. Till now 21 institutes around the country integrated with EduPay and about 1.8 crore taka has been collected into the SIBL. It may be mentioned that, additional 68 institutes interest was interested for the EduPay system and we have opportunity to incorporate thousands of institute and accumulate huge amount of deposit flow through progressing marketing technic.

Payment/Bill Collection Service

The bank developed integrated systems for collecting utility bills, tuition fees and 3rd party payments of several organizations. These collection service for third party partners helps in increasing deposit liquidity as well as building long term relationship with the partners which indirectly motivates their clients for maintaining accounts with

the Bank. In our digitalization journey, business growth from technology based collection platform has increased significantly. In 2024 the bank collected total deposit amount of **Tk 1603.71 crore** from all these collection system.

SIBL has also introduced online account opening (e-account) through SIBL NOW mobile app locally and from abroad. Immigrants can open their account and maintain their account with SIBL from abroad through SIBL NOW app. Users can open saving scheme like term deposit (MRD) and Systematic Savings Plan (SSP) and they can transfer required money to desired their persons bank account or bKash/Nagad mobile account as and when required.

Connecting Stakeholders

A key element of the Bank's digitalization strategy is the correlation between digitalization activities and the value creation for every stakeholder group of the Bank. Our planned technology-related investments will enable us to streamline operations, improve efficiencies and reduce costs, while allowing the Bank to better meet our stakeholders' digitalization aspirations and achieve our financial goals for a more sustainable future.

Managing IT Security and Data Privacy

The Bank's IT security is an integral part of our digitalization strategy as it provides the foundation of trust for the online and virtual services offered to key stakeholders, customers, employees and suppliers, who have utilized these services for maximum efficiency and convenience. As part of our continued efforts to remain relevant with changing IT security requirements, we have developed and implemented IT security architecture for Information Security Management of the Bank. As part of our efforts to protect our customers and ensure security, we have implemented global best practices and state-of-the-art security systems and we are working obtaining international IT security and data protection accreditations. The centralized data center incorporates up-to-date IT security and data protection protocols to enable us to protect confidential information received by customers.

CARDS FACILITIES OF SIBL

Today we are living in the age of globalization. The world is becoming too small as well as human motion is getting acceleration. Today we are doing works easily at the same time quickly than any other period in the past. Technology brings day night change in every portion of our life. Our banking system has done a revolution in its daily routine works by the help of modern technological advancements. Debit or Credit cards are such significant additions that make the lifestyle easier for carrying out day to day 24/7 banking transaction. Nowadays the popularity of Islamic Credit Cards in Bangladesh is growing by leaps and bounds as domestic and foreign banks are earning substantial profit through this product. An increased use of both Local and Dual Currency Islamic Credit Card is taking place side by side with the expansion of personal banking service. Cross-border business and travels are also helping the expansion.

SIBL is always willing to offer new and Islami Shariah compliant financial products to its clients. We are still the market leader (holding 36.17% of total Islamic credit card) for issuance of Islami Credit Card in the Islami banking arena.

Year wise summary

Particulars	2020	2021	2022	2023	2024
Number of Debit Card	1,20,910	1,35,284	1,69,670	2,23,792	264615
Number of Credit Card	17,293	18,921	22,329	24,291	28096
Sanction Limit (crore)	220.15	232.00	280.00	315.00	351.00
Outstanding (crore)	75.86	89.43	113	133.00	145.00
Income (crore)	17.95	19.26	24.90	30.00	35.00
Expenditure (crore)	11.85	11.24	15.80	18.00	21.00
Net Profit (crore)	**6.09**	**8.02**	**9.10**	**12.00**	**14.00**

SME PROGRAM

The Cottage, Micro, Small, and Medium Enterprises (CMSME) sector represents a foundational pillar of Bangladesh's economy. It plays a critical role in employment generation, poverty alleviation, and inclusive growth, with its wide-ranging activities spread across rural and urban regions. The sector's significance is further underlined by its strong contributions to GDP, industrial output, and national development targets.

The CMSME sector is one of the most vibrant and expansive segments of the national economy. As per preliminary findings from the *Economic Census 2024* conducted by the Bangladesh Bureau of Statistics (BBS), there are approximately **11.80 million CMSMEs** in operation, demonstrating the sector's broad reach and dynamic presence across various geographic and economic zones.

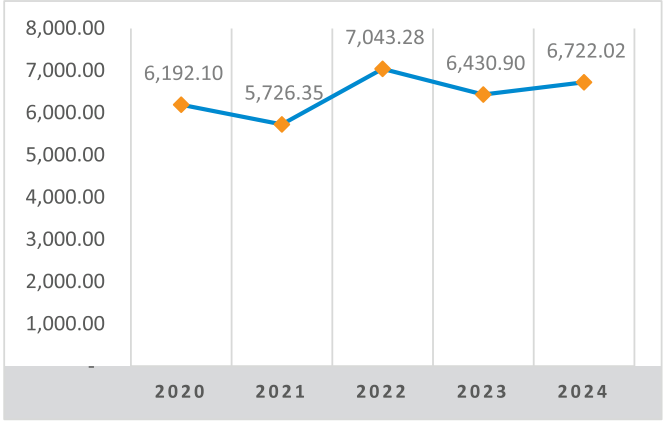
Key Contributions of CMSMEs:

- **Gross Domestic Product (GDP):** CMSMEs contribute approximately **30%** to the national GDP (BBS, 2024).
- **Employment Generation:** The sector accounts for **87%** of total industrial employment and around **48%** of the overall labor force (SME Foundation, May 2023).
- **Sectoral Diversity:** CMSMEs are actively engaged in manufacturing, agriculture, trading, services, and handicrafts, making them vital to both formal and informal economic systems.

Social Islami Bank PLC's Contribution to CMSME Financing

Social Islami Bank PLC has identified the CMSME sector as a strategic priority in alignment with the national CMSME development policy. The bank has introduced several dedicated investment products for cottage, micro, small, and medium entrepreneurs, aiming to foster inclusive economic participation.

- As of 2024, **18.42%** of SIBL's total investment portfolio is allocated to the CMSME sector, amounting to **Tk 6,722.02 crore**, a significant growth from **Tk 51.54 crore in 2009**.
- SME financing is currently extended through 181 branches and 240 sub-branches, with plans to expand services via agent banking channels to rural entrepreneurs.



Strategic Initiatives in the year 2025 CMSME Business Plan:

1. **Target-Based Growth:** Annual CMSME investment targets are set branch-wise to guide performance and strategic outreach.
2. **Dedicated Focal Points and Help Desks:** SME focal personnel and help desks have been established at branch and head office levels.
3. **Simplified and Flexible Financing:** Investments/Loans are offered on easy terms, including collateral-free options for eligible micro and cottage businesses.
4. **Rural Inclusion:** Proactive efforts are made to identify and fund rural micro-enterprises.
5. **Entrepreneur Training Programs:** Regular capacity-building initiatives are conducted to enhance business acumen and financial literacy.
6. **Support for New Entrepreneurs:** Specific plans are in place to extend start-up financing to promising new CMSME ventures.
7. **Empowering Women Entrepreneurs:** Low-cost Investments/Loans are offered through Women Entrepreneur Dedicated Desks established at all operational levels.

The CMSME sector remains indispensable to Bangladesh's ambition for sustainable, inclusive, and regionally balanced economic development. With nearly one-third of the GDP contribution and the majority share of employment, its role is irreplaceable. Enhanced support from institutions like Social Islami Bank PLC through innovative financial solutions, targeted outreach, and policy alignment can substantially accelerate the sector's progress. To fully unlock the transformative potential of CMSMEs, continued emphasis must be placed on financial inclusion, gender equality, digitization, and entrepreneur capacity development.

AGRICULTURAL INVESTMENT

Bangladesh's agricultural sector are the lifeblood of the nation's economy, driving food security, employment, rural prosperity, and industrial linkages.

Key Contributions at a Glance:

- Strong Economic Backbone

  Despite modernization and urban expansion, agriculture contributed over 12% to Bangladesh's GDP in FY 2022–23, amounting to BDT 3618.10 billion in June 2024, up from BDT 3505.60 billion in 2023. This growth demonstrates consistent resilience and rising productivity, even as the sector evolves.

- Leading Source of Employment

  Agriculture continues to be the largest employment provider, engaging 36.86% of the workforce in 2022. When indirect employment is included, the figure could climb close to 40%. Between 2016–17 and 2022, employment in this sector rose from 2.47 crore to 3.22 crore, supporting millions of rural livelihoods.

- Food Security:

  Bangladesh has made impressive strides toward food self-sufficiency. It is now the world's: 3rd largest rice producer (39.1 million metric tons in 2023), 2nd in jute, 5th in farmed fish, 6th in tropical fruits, and 7th in potatoes. This abundance reduces dependence on imports and strengthens national food security.

- Engine of Poverty Alleviation & Rural Development

  Agriculture has been a catalyst in poverty reduction, especially in rural Bangladesh. Through income generation, job creation, and micro-farming opportunities, the sector enhances livelihoods and fuels local economies via both backward and forward linkages.

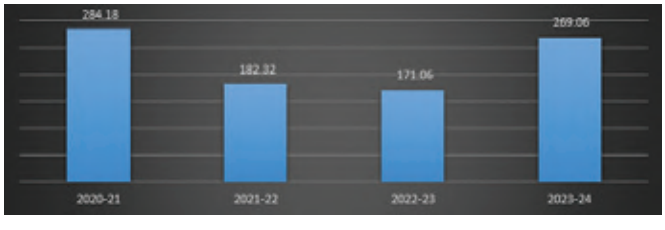
- Foundation for Agro-Industrial Growth

  From jute mills to food processing plants, agriculture feeds a broad spectrum of industries. These agro-based sectors not only create additional employment but also stimulate value addition, boosting exports and supporting economic diversification.

Social Islami Bank PLC always emphases providing investment facility in Agricultural sector. The investment disbursement position is presented below:

Fig in crore

Fiscal Year	Disbursement
2020-21	284.18
2021-22	182.32
2022-23	171.06
2023-24	269.06



We have taken following initiatives to accelerate and achieving yearly Agricultural Investment disbursement target for coming fiscal year.

1. Effective steps have been implemented to achieve the sector-wise investment distribution targets in the fisheries, crops, and livestock sectors for the 2024–2025 fiscal year, as per the Agricultural and Rural Investment Policy.

2. Initiatives have been undertaken to increase investment distribution in the agricultural machinery and irrigation machinery sectors.

3. Monthly action plans have been developed

and executed to ensure the achievement of agricultural investment targets.

4. Strong measures have been ensured for the timely distribution of investments among farmers at the beginning of the cultivation season.

5. The branch is advised to collect lists of genuine farmers through regular coordination with Upazila Agriculture, Fisheries, and Livestock Officers.

6. Establishment of help desks and nominate focal point officers at the branch level, to ensure quick and efficient disbursement of agricultural investments to farmers.

NON-FORMAL SECTOR

Social Islami Bank PLC has launched its Microfinance Program in 1995 under Non-Formal & Voluntary Banking Division aiming to prove financial inclusive banking services with the motto of "Three sectors banking model" keeping a link between formal, non-formal and voluntary models with the commitment of "Working Together for a Caring Society".

Microfinance investment is that type of investment where a small amount of money is sanctioned to low income professionals, marginal people, farmers, small traders/ entrepreneurs against group guarantee and without any collateral security for a short span of time.

There is a vast scope of spreading the microfinance & microenterprise program across the country. It is a tool to reduce poverty by means of women/family empowering and by developing agriculture & small-scale trade in Bangladesh. Focusing the macro & sustainable economic development, Family Empowerment Islamic Microfinance Program (FEIMP) has spread its network throughout the country by branches, sub-branches and agent banking outlets. With the dynamic direction of Management and direct supervision by Non-Formal & Voluntary Banking Division, the program is being implemented by the Field Officers under the supervision of Branch Management. Through the joint effort of all, by means of developing microfinance activities through Family Empowerment Islamic Microfinance Program (FEIMP), we will be able to develop a poverty free Bangladesh Insa-Allah soon.

NATIONAL INTEGRITY STRATEGY

The National Integrity Strategy (NIS) is an evolving policy framework developed by the Government of Bangladesh to help achieve a self-reliant and prosperous "Shonar Bangla" (Golden Bengal). Officially adopted in October 2012, the strategy launched a range of initiatives designed to promote a governance system that earns public trust. It brings together a broad coalition of stakeholders—including both governmental and non-governmental organizations—united in their efforts to build a better Bangladesh. **A report on National Integrity Strategy has been given in the Annexure-III**

FINANCIAL INCLUSION REPORT

The Financial Inclusion & Financial Literacy Unit (FI&FLU) of SIBL was formed in August, 2015 as per instruction of Bangladesh Bank. This Unit has been supporting the Branches and Sub Branches in different activities related to School Banking & Student Banking programmes, opening Tk. 10.00/50.00/100.000 accounts of Small/ Marginal/ Landless/Natural Disaster Affected Farmers, Micro/Small Traders & street urchins, arranging School Banking Campaigns & Conferences, etc. These activities are crucial in promoting as well as expediting the Financial Inclusion Programme of SIBL which is also a regulatory requirement. These type of activities provides us the opportunity to create a brand image of our Bank among the students of the educational institutions (i.e. schools, colleges and madrasha), teachers, parents and other people of the locality.

Nos. and balances of the Accounts, dealt by the FLW, in the years 2023 & 2024:

The positions of the 8 (eight) types of accounts (as on 31.12.2023 & 31.12.2024), dealt by the FLW, are as follows:

Name of Account	Minimum Balance	As on 31.12.2024		As on 31.12.2023	
		No. of A/c	Balance	No. of A/c	Balance
Youngster Account	100.00	46,9649	141.211	83,325	31.55
Student Banking Account	100.00	23,0906	102.03	45,880	19.87
Farmers' Account	10.00	89,441	36.90	19,269	6.92
National Service Programme Beneficiary Account	50.00	13,031	13.44	3,139	1.71
RMG Workers' Account	100.00	18,702	5.99	3,833	1.60
Freedom Fighters' Account	10.00	2389	7.33	605	1.44
Pothoshishu Account	10.00	5,234	0.80	1,311	0.24
Other (No Frill) Account	10.00	30,1468	215.148	63,671	48.83
	Total =	**11,30,820**	**522.849**	**2,21,033**	**112.14**

CASH WAQF PROGRAM

In the Voluntary Sector, SIBL has introduced Cash Waqf Program, a new product for the first time in the history of Banking. This scheme has been well received by the public in general for its unique features. SIBL as a pioneer of this innovative financial product has received both Local & International accreditation. As a result of successful replication, many people are being benefited by the beauty of Cash Waqf Program. By opening a Cash Waqf Deposit A/C someone can get an opportunity to do welfare to the mankind through Sadakah-E-Jariah. SIBL urges to all religious & affluent persons of the society to come forward to mobilize Cash Waqf Deposit so that the profit may be utilized for the well being of mankind.

Modus Operandi of Cash Waqfs program are given below-

Cash waqfs shall be accepted as endowment in conformity with the Shari'ah. Bank will manage the waqf on behalf of the waqif. Waqf's are done in perpetuity and the account shall be opened in the title given by the waqif. Purposes of Cash Waqfs program can be break under some major fields like –

(1) Family Rehabilitation
(2) Education & Culture
(3) Health & Sanitation
(4) Social Utility
(5) Others

Waqif may choose distribution of the profit to any specific individual(s)/ institution(s). Those A/Cs will be treated as Specific Cash Waqf, the profit of those A/Cs will be sent to the beneficiary(s) as specified by the Waqif. The amount deposited in the Cash Waqf A/Cs will be invested as per Bank's own decision in conformity with the Shariah and the Cash Waqf amount will earn profit at the highest rate offered by the Bank from time to time. The waqf amount will remain intact and only the profit amount will be spent for the purpose(s) specified by the Waqif. Unspent profit amount will automatically be added to waqf amount and earn profit to be grown over the time. No cheque book will be issued in this account. Waqif may also instruct the Bank to spend the entire profit for the purpose of Cash Waqf. Waqif has the opportunity to create cash waqf at a time. Otherwise he/she may declare the amount he/she intends to build up and may start with a minimum deposit of Tk. **500/= (Five hundred) only** (or equivalent foreign currency). The subsequent deposits shall also be made in hundred or in multiple of hundred Taka. However, **General Cash Waqf A/Cs** (where name of beneficiary whether Individual(s) or Institution(s) are not mentioned) may be opened by depositing a minimum sum of **500/= (Five hundred)** only. **Specific Cash Waqf A/Cs** (where name of beneficiary whether Individual(s) or Institution(s) are mentioned by the Waqif) by depositing a minimum sum of **Tk. 10,000/= (Ten thousand)** only & above.

Waqif shall also have the right to give standing instruction to the bank for regular realization of cash waqf at a rate specified by him/her from any other A/C maintained with SIBL. Cash waqf shall be accepted in specified endowment Receipt Voucher and a Certificate for the entire amount shall be issued as and when the declared amount is built. Accounts of Cash Waqfs are maintained in a separate ledger and necessary charges as per rules may be deducted therefrom.

In case of any change of address of the Waqif or beneficiary, must be informed by the Waqif to the Bank immediately. Bank however reserves the right to regret to open any Cash Waqf Account. The rules of Cash Waqf Account are subject to amendment in conformity with the Shariah at any time by the Bank.

Al-Wasiyah Bil Waqf (Cash) Account:

Very recent, Social Islami Bank PLC (SIBL) introduced Al-Wasiyah Bil Waqf (Cash) Account for the first time in the country. This is a special type of Cash Waqf account. The account has been designed for the wellbeing of the Waqif both in here & hereafter in conformity with the Shari'ah. Any solvent person aged 40 years or above can open "Al-Wasiyah Bil Waqf (Cash) Account'' by depositing **Tk.1,00,000/-** only **(Taka: One Lac)** and above. The account holder will enjoy the profit of the account either full or partial in his life time for his livelihood and after his death the earned profit will be spent for the wellbeing (social, religious, educational) of earthly and heavenly purposes according to the waqif's wish (instruction).

This is also a perpetual endowment like cash waqf. **But for unavoidable or emergency reasons, the Waqif can encash the whole amount or part of it.** Waqif (account holder) can make one-third of his asset as cash waqf but if he wants to make more than one-third of his asset, he has to take written consent from his descendants.

CORPORATE SOCIAL RESPONSIBILITY

SIBL has been responding spontaneously to its social commitment. As part of Corporate Social Responsibility (CSR), welfare activities of Social Islami Bank PLC (SIBL) are being carried out mainly from (1) Profit of Cash Waqf Fund (2) Compensation Fund (3) Doubtful Income (4) Zakat Fund and (5) Others

Social Islami Bank PLC is extending financial help to different orphanages, schools, madrasas, social organizations & individuals who are suffering from fatal diseases like cancer, kidney failure, heart diseases etc. from the fund which are being accumulated from the profit of Cash Waqf Fund, Compensation Fund, Doubtful Income and Zakat Fund.

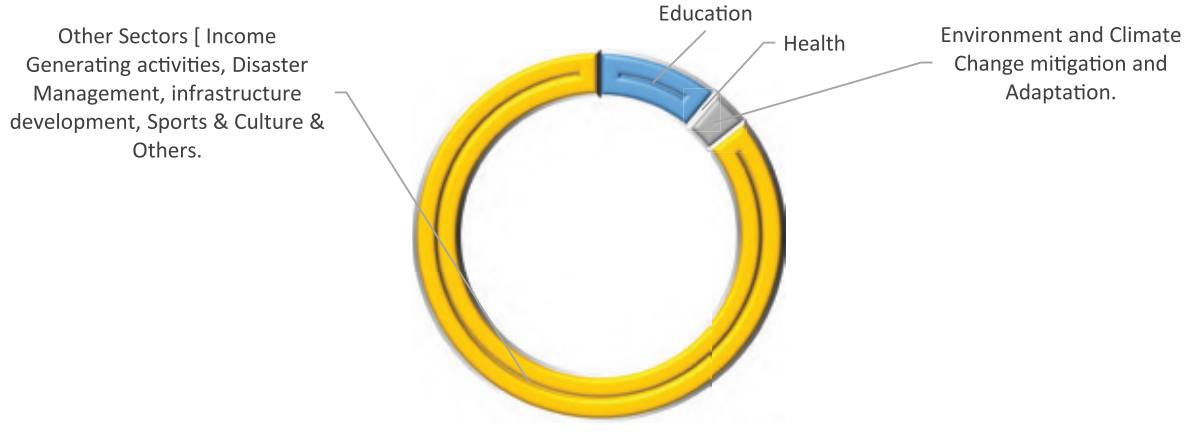
(i) Financial Inclusion	: (*In the form of* Agriculture, SME, Women Entrepreneur, Renewable Energy, Finance, Solar Irrigation, Bio-Flock Fish Cultivation etc.)
(ii) Donation to the individuals, covering	: Education, Health, Disaster Management (Family Rehabilitation), Environment (Social Utility), Sports, Art & Culture, Others etc.
(iii) Donation to NGO's	: For supporting such welfare activities

CSR activities under-taken during 2024

SIBL has contributed a sum of **total Tk. 152.45 million** in the field of Health, Education, Environment, Climate Change mitigation and adaptation, Income–generating activities for under privileged population, Disaster Management, infrastructure development, Sports, Culture and Others during year 2024, which are furnished hereunder:

	Sectors	1st Half (Jan – Jun' 24)	2nd Half (July – Dec'24)	Total Expenditure as on 31st December'2024
CSR Activities of SIBL	**Education**	1,64,45,000	22,250	**1,64,67,250**
	Health	2,40,000	1,45,000	**3,85,000**
	Environment and Climate Change mitigation and Adaptation.	-	50,00,000	**50,00,000**
	Other Sectors [Income Generating activities, Disaster Management, nfrastructure development, Sports & Culture & Others.]	12,23,77,225	82,29,500	**13,06,06,725**
	TOTAL	**13,90,62,225**	**1,33,96,750**	**15,24,58,975**

Sector-wise CSR Contribution (Year 2024)



Sl. no	Events		Particulars
1.	Blankets distribution to poor, helpless & distressed people during the winter seasons.	:	During the period the Board of Directors of the Bank approvedTk.7,09,37,500/-as donation for distribution blankets, to the poor, helpless & distressed people in the country.
2.	Educational Materials distribution to poor, helpless & distressed students in the Country.	:	During the period the Board of Directors of the Bank approved Tk.1,62,00,000/- as donation to Educational Materials (Khata, Pen, Pencil, Tifin box, School Beg) to the poor, helpless & distressed Students in the Country.
3.	Donation to 'Askona Hajj Camp Mosjid.	:	During the period the Board of Directors of the Bank approved Tk.2,29,500/- as donation to purchase Carpet for Askona Hajj Camp Mosjid".

4.	Distribution of dry Ifter Samogree to the poor, helpless & distressed people.	:	During the period, the Board of Directors of the Bank approved Tk.1,20,00,000/- as donation for distribution dry Ifter Samogree to the poor, helpless & distressed people during the holy Ramadan.
5.	Distribution of Tran Samogree to the Flood affected Poor & helpless People of Khulna, Shylet region.	:	During the period the Board of Directors of the Bank approved Tk.50,00,000/- for Tran Samogree distribution to the Flood affected Poor & helpless People of Khulna, Shylet & Sunamgonj area.
6.	Distribution of Sharee & Lungi to the poor, helpless & distressed for the occasion of Eid-ul-Fitur'2024.	:	During the period the Board of Directors of the Bank approved Tk.2,56,09,725/- as donation Sharee & Lungi for distribution to the poor, helpless & distressed people in the Country for the occasion of Eid-ul-Fitur'2024.

KEEPING PROPER BOOKS OF ACCOUNTS

While execute financial transactions during the year 2024 the bank ensured proper books of account and duly reviewed by the two individual external auditors, Khan Wahab Shafique Rahman & co. and Kazi Zahir Khan & Co., Chartered Accountants. They agreed on the proper maintenance of the books of account as required by the law.

PREPARING THE ANNUAL FINANCIAL STATEMENTS

SIBL emphasizes mostly on the integrity and quality while preparing its financial statements. Suitable accounting policies have been consistently followed for all financial statements, while the accounting estimates are founded upon reasonable and prudent assessment. International Financial Reporting Standards (IFRSs) and International Accounting Standards (IAS) applicable in Bangladesh are adhered to in the preparation of financial statements, unless otherwise stated.

GOING CONCERN ESTIMATION

The preparation of financial statements has been undertaken on the understanding that the bank operates on a going concern basis. Looking at the bank's financial performance, business portfolio and operational process, the bank can clearly be considered a going concern.

RELATED PARTY TRANSACTION

Related party refers to the controlling entity (either directly or commonly) or controlling individual or close group/family members of such entity or individuals who have substantial influencing power in management of a particular organization. Whereas related party transaction refers to those transaction with the entity/person as stated by way of transfer of resources, services, or obligations between related parties, regardless of whether a price is charged.

IAS 24 Related Party Disclosures requires disclosures about transactions and outstanding balances with an entity's related parties. The standard defines various classes of entities and people as related parties and sets out the disclosures required in respect of those parties, including the compensation of key management personnel.

MANAGEMENT COMPENSATION

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the entity. [IAS 24.9] For this purpose relevant disclosures are given in note 31 and 32 of financial statements and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the entity. [IAS 24.9] For this purpose relevant disclosures are given in note 31 and 32 of financial statements.

CORPORATE GOVERNANCE

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled. Corporate Governance refers to the way in which companies are governed and to what purpose. It identifies who has power and accountability, and who makes decisions. It is considered to be a set of internal rules and procedures that ensure the accountability of the directors and top management towards the stakeholders. SIBL gives much emphasis on the corporate governance in promoting a sound management. The objective of the bank is to comply with all regulatory requirements, ensure equitable treatment of all stakeholders. It confirms full and fair disclosure of financial and other material information and show respect for norms of business ethics and social responsibility. The board of directors, executive committee, audit committee, risk management committee, management committee and other committees of the management perform their respective duties with accountability and transparency. SIBL has been complied all corporate issues as per guidelines of all regulators from time to time.

Furthermore, Bangladesh Securities and Exchange Commission (BSEC) has revised the corporate governance guideline and established 'corporate governance code' vide its notification dated June 03, 2018. To comply with the said code SIBL have been maintained required board size considering the qualification and experience of the members. All the Directors including Independent director are sophisticated who are able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business. Besides, to support and enhance the practice of corporate governance, the audit committee of the bank was duly constituted by the board of directors with a view to evaluating the activities of the bank. The said committee is headed by an independent director as per the guideline of the said corporate governance code. **Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance as per BRPD Circular no. 11 dated 27.10.2013 is given in the Annexure-IV**

Moreover, to support the good corporate governance system, SIBL has also adopted a timeliness Whistle Blowing Policy. **The Whistle blowing policy of SIBL is given in the Annexure-V.**

Compliance status of corporate governance code issued by Bangladesh Securities and Exchange Commission (BSEC) vide its notification no: BSEC/cmrrcd/2006-158/207/admin/80 dated 3rd June, 2018 under condition no: 1.5 (xxii) and (xxiii):

Compliance of another conditions of 1.5 are summarized in the preface of this report.

Compliance of condition 1.5 (xxii)
Board meeting held from 01.01.2024 to 24.08.2024 and attended by each director:

Sl No.	Name of the Director	Board Meeting		
		Held	Attended	Remarks
01.	Belal Ahmed, Chairman (Representative of Unitex Steel Mills Ltd.)	08	08	
02.	Md. Sayedur Rahman, Vice Chairman (Representative of Prasad Paradise Resorts Ltd.)	08	07	
03.	Md. Kamal Uddin, Vice Chairman (Representative of Lion Securities and Investment Ltd.)	08	06	
04.	Dr. Md. Jahangir Hossain, Director (Representative of Reliable Entrepreneurs Limited)	08	08	
05.	Mrs. Jebunnesa Akbar, Director (Representative of Unitex Cement Limited)	08	08	
06.	Ali Hasan Md. Mahmud Ribon, Director (Representative of Dynamic Ventures Ltd.)	08	08	

Sl No.	Name of the Director	Board Meeting		
		Held	Attended	Remarks
07.	Arshadul Alam, Director (Representative of Leader Business Enterprise Ltd.)	08	08	
08.	Mahmudul Alam (Representative of Global Trading Corporation Ltd.)	08	07	
09.	Mohammad Abul Kalam (Representative of Hasan Abasan (Pvt.) Limited)	08	07	
10.	Mrs. Badrun Nessa Alam (Representative of Percepta Endeavors Limited)	08	08	
11.	Md. Zahurul Haque, Independent Director	08	06	
12.	Md. Ebadat Hossain Bhuiyan, FCA, Independent Director	08	02	

Board meeting held from 25.08.2024 to 31.12.2024 and attended by each director:

Sl No.	Name of the Directors	No. of meeting held	No. of meeting attended	Remarks
01.	M. Sadiqul Islam, Ph.D, FCMA Chairman & Independent Director	9	9	All Directors were appointed by Bangladesh Bank on 25.08.2024
02.	Maksuda Begum Vice Chairman & Independent Director	9	9	
03.	Major (Retd.) Dr. Md. Rezaul Haque, Director	9	4	
04.	Md. Morshed Alam Khondoker, Independent Director	9	9	
05.	Md. Anwar Hossain, FCA, Independent Director	9	9	

Compliance of condition 1.5 (xxiii a): Pattern of shareholding
Statement in compliance with condition 1.5 (xxiii a): Parent/Subsidiary/Associated Companies and other related parties: NIL

Statement in compliance with Condition 1.5(xxiii b)
1.5 (xxiii b) (i):Shareholding Position of Directors of SIBL with their Spouse and Minor Children as on 31.12.2024

Sl.	Name of Directors	Position & Relationship	No. of Shares	Total Shares with Spouse	Percentage of Shares
1.	Major (Retd.) Dr. Md. Rezaul Haque	Director	22,928,822	22,956,892	2.0135
2.	Mrs. Faiza Reza Ul Haque	Daughter	13,225		
3.	Faisal Reza Ul Haque	Son	14,845		

1.5 (xxiii b) (ii) Shares held by the Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & Compliance and other top Executives of the Bank and their spouse and minor children (Name wise Details)

Sl. No.	Name	Nos. of Share(s) held
01.	Mohammad Forkanullah Managing Director (CC)	NIL
02.	Md. Nazmul Ahsan, FCS Company Secretary	NIL
03.	Mohammad Shoeb, FCA Chief Financial Officer	NIL
04.	A. A. M. Habibur Rahman Head of Internal Audit & Compliance	NIL

1.5 (xxiii c) Shares held by top five salaried Executives of the Bank:

Sl. No.	Name	Nos. of Share(s) held
01.	Abdul Hannan Khan Deputy Managing Director	NIL
02.	Nazmus Saadat Deputy Managing Director	NIL
03.	Towhid Hossain Senior Executive Vice President	NIL
04.	Abu Rushd Iftekharul Haque Senior Executive Vice President	NIL
05.	Joynal Abedin Senior Executive Vice President	NIL

1.5 (xxiii d) Shareholders holding ten percent or more voting interest in the Company: NIL

RETIREMENT OF DIRECTORS

Bangladesh Bank has dissolved the previous Board of Directors of the Bank in pursuant to the Section 47(1) and 48(1) of the Bank Companies Act, 1991 and in pursuant to the Section 45 of the Bank Companies Act, 1991, reconstituted the present Board of Directors comprising 04 (four) Independent Directors and 01 (one) Sponsor Director. Since, Bangladesh Bank has dissolved the previous Board and reconstructed present Board of Directors of the Bank as per their discretionary power so, the Agenda for "Election/Re-election of Directors" has not been included in the Notice of 30th Annual General Meeting of the Bank.

INDEPENDENT DIRECTOR

Bangladesh Bank has dissolved the previous Board of Directors of the Bank in pursuant to the Section 47(1) and 48(1) of the Bank Companies Act, 1991 and in pursuant to the Section 45 of the Bank Companies Act, 1991, reconstituted the present Board of Directors comprising 04 (four) Independent Directors. The Independent Director is totally independent from the management and shareholders of the banking company and only gives opinions in the interest of the banking company. He or she can be appointed as an independent director who has no past, present, or future interests with the bank. Pursuant to condition # 1.2 (i) of the corporate governance code issued by Bangladesh Securities and Exchange Commission (BSEC) vide its notification no. BSEC/ cmrrcd /2006-158/207/admin/80 dated 03 June, 2018 and as per section 15(9) of the bank companies act, 1991 (amendment upto-2020) Social Islami Bank PLC. is under process of appointing required numbers of independent directors to the board of directors of the bank. Bangladesh Bank has reconstituted the existing Board consisting of 4 Independent Directors who have versatile banking experience of significant years. The Independent Director in the Board exerts independent views on the policy decisions and ensures that all decisions are unbiased and for the best interest of the bank. As per above corporate governance Code, no independent director of Social Islami Bank PLC.

- holds more than one percent shares of the total paid- up capital.
- is not a sponsor of SIBL and is connected with the Bank's any sponsor or director or shareholder who holds one percent (1%) or more share of the total paid- up capital on the basis of family relationship.
- does not have any other relationship, whether pecuniary or otherwise, with the Bank or its Subsidiaries namely SIBL Securities Limited and SIBL Investment Limited.
- is not a member, director or officer of any stock exchange.
- is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.
- is not a partner or an executive or was not a partner or an executive during preceding 3 (three) years of the SIBL's statutory audit firm.

- is not an Independent Director more than 3 (three) listed companies.
- has not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a Bank or Non-Bank Financial Institute.
- has not been convicted for a criminal offence involving moral turpitude.

APPOINTMENT OF COMPLIANCE AUDITORS

Suraiya Parveen & Associates, a Practicing Chartered Secretaries Firm was appointed as Compliance Auditors of the Bank for the year-2024.

APPOINTMENT OF EXTERNAL AUDITORS

M/s Kazi Zahir Khan & Co. Chartered Accountants and M/s Khan Wahab Shafique Rahman & Co. Chartered Accountants both were jointly appointed as External Auditors of the Bank for the year 2024. As per provision of Companies Act,1994, Notification/Directive of BSEC and regulations of Dhaka and Chittagong Stock Exchange (Listing) Regulations-2015 they are not eligible for appointing by the Shareholders in the up-coming AGM for the year-2025. However, new external auditors for the year 2025 shall be approved in the upcoming AGM.

THIS REPORT ALSO STATES

The financial statements prepared as on 31.12.2024 by the Bank, presented fairly its state of affairs, the results of its operation, cash flows and changes in equity;

a) The financial statements prepared as on 31.12.2024 by the Bank, presented fairly its state of affairs, the results of its operation, cash flows and changes in equity;

b) If any variance occurs between Annual Financial Performances of 2024; 5 Years key financial data is summarized in the **Annexure-VI**;

c) Director's remuneration including Independent Director of Social Islami Bank PLC during the year 2024;

d) Appropriate accounting policies have been consistently applied in preparation and presentation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;

e) International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed;

f) The system of internal control is sound in design and has been effectively implemented and monitored; a report on Internal Control System of Social Islami Bank is given in the **Annexure-VII**;

g) No Changes in Accounting policies and estimates have been applied for preparation of financial statements.

h) The appointment or reappointment of Directors including their resume and expertise has been described in separate sections of this Annual Report.

i) Status of compliance regarding appointment of chief financial officer & chief information technology officer in relation to BRPD circular letter no-03, dated: 25 march 2018 is given in the **Annexure-VIII;**

j) Information related to Board, Directors and the Managing Director & CEO, Terms of Reference (Tor) for the Company Secretary, The Chief Financial Officer and the Head of Internal Control and Compliance is given in the **Annexure-IX;**

k) A report on the activities carried out by the Board Audit Committee duly signed by the Chairman of the Board Audit Committee under condition No. 5(6)(a)(ii) of the Corporate Governance Code for the year 2024 is given in this Annual Report in **Annexure- X** to meet the requirements of Paragraph 5(7) of the said Corporate Governance Code 2018;

l) To meet the requirements of paragraph 5 of XXVI of Corporate Governance Code 2018, statutory declaration is given by the MD and CFO of Social Islami Bank PLC as per **Annexure-XI;**

m) Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/ CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is given in the **Annexure- XII;**

n) To meet the requirements of paragraph 5 of XXVII of Corporate Governance Code 2018, Certificate on Corporate Governance is given in the **Annexure-XIII;**

o) As per provision of Companies Act and guidelines of other Regulatory Authorities, the Bank holds it's Annual General Meeting every year wherein shareholders can express their opinion and also approve the decisions taken for the interest of the shareholders by the controlling shareholders (Board of Directors). On the other hand, all sorts of information is been disclosed in the Annual Report of the Bank published in every year which is also available in the website of the Bank. The minutes of decision taken by the controlling shareholders in the Board Meeting are being communicated with the Bangladesh Bank within seven days of holding the meeting. As such, there is no scope for the controlling shareholders to take abusive actions against the interest of the minority shareholders.

p) In exercise of the power conferred by Section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), Bangladesh Securities and Exchange Commission directs to formulate a Dividend Distribution Policy through Directive no. BSEC/ CMRRCD/2021-386/03 dated 14 January 2021 which is given in the **Annexure-XIV;**

q) The Board has not declared any interim dividend for its shareholders in the form of stock dividend and there is no scope to declare such dividend in future as per guidelines of Regulatory bodies.

INFORMATION AVAILABILITY ON WEBSITE

The full text of the Annual Report 2024 including other financial reports are available in the company's website www.siblbd.com

INVESTORS' COMPLAIN DESK

The bank has an Investors' Complain Desk to investigate any matters related to the Investors. Any aggrieved investor may submit his complain or query to the following address

Company Secretary & Head of Investors' Complain Desk

City Center, Level-20

90/1 Motijheel C/A, Dhaka-1000

Phone: +880 9677716491 (50430)

Email: share@sibl-bd.com

GRATITUDE

The member of the Board of Directors of Social Islami Bank PLC. would like to place on record their gratitude to all the valued Shareholders, Clients, Patrons and Well- Wishers for their continued support and cooperation. We are also indebted to the Government of Bangladesh, Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges, Central Depository Bangladesh Ltd. (CDBL), Other Banks & Financial institutions, Office of the Registrar of Joint Stock Companies & Firms and all other concerned for their continued and kind support. Finally, the Board would like to place on record their deepest appreciation for the dedicated services rendered by all the employees of the Bank.

Ma-assalam

On behalf of the Board of Directors



Chairman

ANNEXURES



ANNEXURE -I

SUSTAINABLE REPORT AND GREEN BANKING INITIATIVES

(This annexure shall be forming the integral part of the Directors' Report)

Sustainable Banking refers to adopting environmentally responsible financing, weighing up environmental risks of projects before making financial decisions, financing spontaneously to various social development activities and supporting & fostering growth of upcoming green initiatives & projects. Sustainable Banking can also promote environmental friendly in-house practices within the Bank to reduce carbon footprint from its banking activities which is an ethical approach in banking practice as well.

Bangladesh Bank has recognized SIBL as a Sustainable Bank for their contribution to Green Banking activities across the country. We have unified our sustainable operations under the "Green Banking Unit" equipped with permanent employees. The Audit Committee of the Board is selected as the High Powered Committee of our Green Banking Unit for reviewing the Green Banking activities. Our Green Banking Policy Guidelines and Green Office Guide have been circulated to all our employees for creating awareness on Green Banking activities & providing instructions about conserving energy, water, saving paper, etc. Our Green Strategic Plan is enhanced to define our strategy in the coming years. SIBL developed its own Environmental Policies, which proves our commitment to the Environment for a sustainable future. As a Bank we play an intermediary role between economic development and conservation of the environment. Our Green Banking activities are on multidimensional areas which include both in-house Green activities and external green activities towards supporting Green Economy. During the year as part of our Green Banking initiative SIBL has spent significant amount for Green establishment, installation of solar panels, environment friendly brick plant based on HHK (Hybrid Hoffman Kiln) technology etc.

Green Banking initiatives are multi-stake holder approach and are never ending process, the implementation is possible only when collective efforts of all are being made.

PERFORMANCE IN SECTORWISE GREEN FINANCE & SUSTAINABLE FINANCE

(Figure in Million)

Sl. No.	Particulars	Year-2024		Year-2023	
		Disbursement	Outstanding	Disbursement	Outstanding
1	Renewable Energy	8.42	7.75	0.00	0.00
2	Energy & Resource Efficiency	6770.21	17238.86	4112.22	9936.49
3	Alternative Energy	0.00	0.00	0.00	0.00
4	Liquid Waste Management	1892.05	16400.75	740.31	15253.98
5	Solid Waste Management	0.00	0.00	0.00	0.00
6	Recycling & Manufacturing of Recyclable Goods	30.75	145.50	148.54	329.84
7	Environment Friendly Brick Production	1153.79	4068.87	1407.89	4180.11
8	Green/ Environment Friendly Establishments	768.00	815.32	1045.00	1045.00
9	Green Agriculture	51.09	42.93	16.59	25.84
10	Green CMSME	3.48	11.28	1.00	2.50
11	Green SRF	0.00	0.00	0.00	0.00
	A. Green Finance	**10677.79**	**38731.26**	**7471.55**	**30773.77**

Sl. No.	Particulars	Year-2024		Year-2023	
		Disbursement	Outstanding	Disbursement	Outstanding
12	Finance to Sustainable Finance Agriculture	2658.28	9232.05	1841.08	9664.28
13	Finance to Sustainable Finance CMSME	22505.53	185422.87	30.02	1999.98
14	Socially Responsible Finance (SRF)	100.00	459.51	90.00	1086.97
15	Working Capital & Demand Loan of Green Products/Projects/Initiatives	6643.97	8323.34	397.21	2148.72
16	Priority Green /Eco-Friendly Products for Trading Sectors	369.80	486.80	757.10	936.00
	B. Sustainable Link Finance	**32277.58**	**203924.57**	**3115.41**	**15835.96**
TOTAL Sustainable Finance (A+B)		**42955.37**	**242655.83**	**10586.96**	**46609.73**

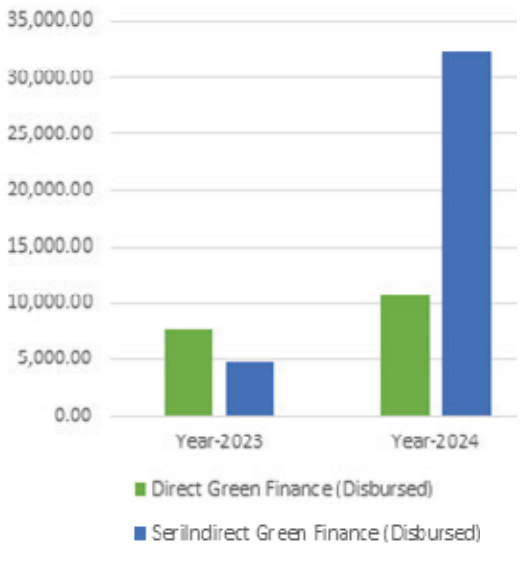
Green Transformation Fund (GTF)

Green Transformation Fund (GTF) in local currency (BDT) fund provided to the manufacturing organization for settlement of liabilities created against procuring Capital Machineries. During the year 2024 Social Islami bank PLC has obtained GTF fund from Bangladesh Bank as Participatory Financial Institutions (PFIs) in BDT 386.50 millions favoring two valued clients of SIBL.

Progress of Green Finance:

(Figure in Million)

Particulars	Year-2023	Year-2024
Total Loan/**Term Loan Disbursed** (Funded)	92,813.82	85,555.19
Direct Green Finance (Disbursed)	7,770.89	10,677.80
Indirect Green Finance (Disbursed)	4,760.08	32,277.58
Total Green Finance (Disbursed)	12,530.97	42,955.37
Direct Green Finance as % of Total Loan Disbursement	**8.37%**	**12.48%**



Energy

Energy Savings

As part of green titivates, SIBL use energy saving light in its all branches including Corporate Office. Our new Corporate Office, where we have moved during the year 2011 has been designed to utilize maximum usage of natural lights, which reduces energy consumption substantially compared to other conventional building. Around a third of the bulbs being used in this office are of energy savings type. We are saving around 40% electricity (used for lighting purpose) by using the day light in our Corporate Office. Our electronic mail system has been operational since 2005, which is being extensively used for internal as well as external communication. Electronic communication substantially reduces paper consumption thereby reduce deforestation.

ANNEXURE

Energy Consumption

Energy Type	Million Taka
Electricity	146.14
Gas	-
Fuel	28.67

Financing Renewable Energy and Carbon Offset Projects

We have installed Solar panels in our 17 branches located at Patherhat, Patkelghata, Akhaura, Dewanhat, Bibirhat, Shahzadpur, Gobindagonj, Naogaon, Dhamrai, Fenchugonj, Atorar Dipo, Hajigonj, Chowgacha, Chandaikona, Fakirhat, Shayedpur and Dupchachia branches. During the year 2024 SIBL has disbursed Tk.6778.63 million in renewable Energy Sector and Energy & Resource Efficiency sector, which helps sequestration of Carbon.

Reducing Energy & Resource Consumption

Instruments of Green Banking offered by Cards Division include E-Statement, SMS Banking, SMS Alert, Net Banking, E Fund Transfer and Digital Attendance and Paperless Board of Directors meeting, E Mail corresponding, Video Conference, Tele Conference, which help reducing printing paper.

Sl. No.	Instruments
1	E-Statement
2	SMS Banking
3	SMS Alert
4	Net Banking
5	E Fund Transfer
6	Digital Attendance
7	E Mail corresponding
8	Video Conference
9	Tele Conference
10	Paperless Board of Directors Meeting
11	SIBL NOW Instant Banking

Water

Reducing Carbon Footprint & Water Usage

As part of our commitment for our Green Economy we have refinance in Solar Energy, Bio- Gas, LED and Effluent Treatment Plant, Hybrid Hoffman Kiln (HHK), Bio-Flock Fish Cultivation & Energy Efficient Machineries.

During 2024, SIBL provided Tk. 1153.79 million to Bricks which envisages of setting of a modern, environment friendly & energy efficient Brick Manufacturing project utilizing Hybrid Hoffmann Kiln/ Zigzag & Improvement Technology.

Online Banking

SIBL has been one of the pioneers in introducing Online Banking. SIBL is the 1st Islami Bank, who introduced Online Banking Service to our clients and it covers all our 180 branches and 236 sub branches along with 224 own ATMs. Clients can also have access to their accounts through Internet & Mobile Banking. Online banking system is a great way to reduce wastage of paper.

Our future plan:

SIBL has the plan to focus on the following areas of operation for promoting Green Initiatives:

- ⇒ To popularize Online Banking,
- ⇒ To increase Internet, SMS & Mobile Banking
- ⇒ To introduce Video Conferencing
- ⇒ To increase Efforts towards near paperless banking
- ⇒ To promote Tree Plantation Campaign
- ⇒ To promote green initiatives through advertisement in print/electronic media
- ⇒ To rationalize use of consumption of paper, water, electricity and utilities
- ⇒ To reduce Emission of Carbon
- ⇒ To conserve environment
- ⇒ To protect air/water pollution.
- ⇒ To establish green building/project.
- ⇒ To enhance the export oriented project by re-financing scheme under Green Transformation Fund.

Saving our ‘Mother Planet’ has become the crucial issue now-a-days. To save our beloved abode (the earth) from all types of erosion and pollution we, as global citizens, have some obvious responsibilities to keep our mother planet green remaining in our individual position we belong to.

HUMAN RESOURCE MANAGEMENT

(This annexure shall be forming the integral part of the Directors' Report)

Human Resource is the corner stone for accelerated and sustained development of any organization. Skilled and well educated manpower is the best capital of an organization particularly in banking institution. Now, SIBL has become a Bank of 181 Branches & 240 Sub-branches. For this reason, a good time was spent upon the recruitment of experienced bankers and entry level employees like Probationary Officers, Trainee Officers & Junior Level Officers.

Initiatives have been taken to implement employee job rotation in time. All Divisions and Branches have been instructed for meticulous follow-up of the instructions of HRD. Monitoring of the same is being continued by HRD of the Bank.

SIBL is an employee welfare-oriented organization. For this reason, the management of the Bank always tries to sort out all possible ways it deems beneficial to promote its employees' professional skill and efficiency. We nominated a good number of employees in outhouse training course viz. BIBM, BBTA, BAB etc. in 2024 and they have accomplished the course successfully. We motivate and facilitate our deserving employees to complete international standard professional degrees like JAIBB, AIBB, CDCS. SIBL has its own Training Institute, which rendered useful training to the employees in 2024. Eminent Bankers, scholars, and other resource persons were invited to deliver lectures. Subsequently, it is observed that the employees who were trained, render good performance. Besides that, during the year under review, Social Islami Bank Training Institute itself had conducted different Training Courses, Workshops on different contemporary issues related to banking industries, Conference/Symposium and training for Agent and their Officer.

Training Performance of the Year 2024

Particulars	Number of Training	Number of Participant
Physical Foundation /Orientation Training conducted by SIBL TI up to 31/012/2024	06	240
Physical and online Workshop conducted by SIBL TI up to 31/12/2024	13	2906
Physical and online Training and Workshops for Agent and their Officers Conducted by SIBL TI up to 31/12/2024	03	470
Total participants from 1st January 2024 to 31 December 2024	**22**	**3616**

Management of the bank has emphasized and specially focused on the development of employees and to bring out the persons' insider instinct into light, SIBL Training Institute (SIBL TI) has restructured aiming to create leaders.

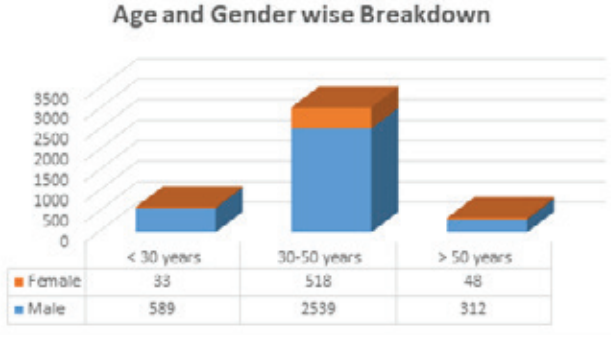
In order to evaluate the level of efficiency, improve the healthy competition among the employees and in a way to generate motivation for the employees, Employees' Performance Evaluation Indicators have been introduced from time to time. Upon the evaluation, the employees are motivated and awarded with promotion, accelerated promotion and other benefits. In addition to that, various types of drives are taken to keep and upgrade the standard of the Bank.

DEMOGRAPHIC DISTRIBUTION OF MANPOWER OF SIBL:
Breakdown by Age Group of the Employees:

Age Range	Gender	2024	2023	2022	2021	2020
< 30 years	Male	589	708	1135	554	567
	Female	33	38	100	80	138
30-50 years	Male	2539	2397	2063	1860	1787
	Female	518	529	477	455	415
> 50 years	Male	312	278	232	214	174
	Female	48	45	32	29	15
Total		4039	3995	4039	3192	3096

Gender Diversity among Employees:

Employee Category	Gender	2024	2023	2022	2021	2020
Entry level	Male	2160	2085	2270	1645	1545
	Female	400	410	418	390	393
Mid-level	Male	1228	1241	1109	946	942
	Female	198	201	190	173	174
Senior Management	Male	52	57	51	37	41
	Female	1	1	1	1	1
Total		4039	3995	4039	3192	3096



Human Resources Accounting:

The 21st Century has been referred to as the Century of the Service Sector. For any Company operating in the Manufacturing Sector, its core assets are its Machinery and Fixed Assets but for a Company operating in the Service Sector, its core assets are its employees which are Intangible Assets. For a Service Sector Company, the value of employees gains importance as earnings are based on the per-employee per hour and profitability is linked to the value added by the workforce. HR Accounting helps the company ascertain how much Investment it has made on its Employees and how much return it can expect from this Investment.

Human Resources accounting helps a company ascertain how much Investment it has made in its employees and how much return it can expect from this investment. Social Islami Bank PLC formally practices Human Resources Accounting and looks into some important areas for mathematical and co-relational understanding on the main business factors. Given below is the considerable index to the management on which human related decisions are taken:

Description	Yr-2024	Yr-2023	Yr-2022	Yr-2021	Yr-2020
Total number of employees	4039	3995	4039	3192	3100
Total number of Branches	181	179	179	172	168
Employee Per Branch (nos)	22	23	23	19	18
Deposit per employee (million Tk)	76.69	89.46	84.41	107.04	103.99
Investment per employee (millionTk)	94.87	90.32	84.91	97.99	96.97
Operating profit per employee (million Tk)	0.30	1.20	1.17	1.42	1.4
Salaries & Allowances per employee(millionTk)	1.30	1.18	1.08	1.13	1.15

EMPLOYEE REMUNERATION

Social Islami Bank PLC is very keen to establish and retain a very congenial working atmosphere. The bank has a competitive & unique pay structure for its employees and always keep track on the necessity of revision on the passage of time that matches with the living standards of the employees in one hand and competitive with other banks on the other hand. At present, SIBL offering three types of long term employee benefits of which Provident Fund and Gratuity Fund are approved by the Revenue Board and are funded liability for the bank. Sufficient provisions have been provided in the financial statements of the bank for these two employee benefit funds as per International Accounting Standard 19 Accounting for Employee Benefit. Apart from these two, another welfare fund called “SIBL Employees’ Superannuation Fund’ has been being maintained solely for the purpose of welfare of the employees of the bank and also approved by NBR. All these funds are governed and maintained by separate trustee board and funds are investing in very safe mode. The nature of the Provident fund is 10% contributory from the both side of the employee and employer. The eligibility of such Provident fund is 5 years whereas the eligibility of the gratuity fund to the employee is equivalent to 1 basic pay for 5 years services & equivalent to 1.5 basic pay for 08 years services and equivalent to 2 basic pay for 12 years services.

ANNEXURE -III

NATIONAL INTEGRITY STRATEGY

(This annexure shall be forming the integral part of the Directors' Report)

The National Integrity Strategy (NIS) is an evolving policy framework developed by the Government of Bangladesh to help achieve a self-reliant and prosperous *"Shonar Bangla"* (Golden Bengal). Officially adopted in October 2012, the strategy launched a range of initiatives designed to promote a governance system that earns public trust. It brings together a broad coalition of stakeholders—including both governmental and non-governmental organizations—united in their efforts to build a better Bangladesh.

The core objective of the NIS is to establish effective and transparent governance across state institutions and society as a whole, thereby fostering good governance throughout the country. It serves as a comprehensive tool to reinforce ethical standards and combat corruption at both institutional and national levels. By encouraging integrity and ethical practices in individuals, procedures, and policies, the strategy seeks to address the existing crisis in institutional integrity.

Integrity, in this context, refers to the highest standards of conduct, rooted in moral principles, honesty, and consistent adherence to societal norms, values, and traditions. On a personal level, integrity involves performing one's duties with sincerity, honesty, and accountability.

However, the implementation of the NIS faces several challenges, including:

- Enactment of the Civil Service Act to regulate and maintain the integrity of the civil service;
- Granting greater functional autonomy to public services while strengthening accountability mechanisms;
- Enhancing administrative efficiency and effectiveness;
- Linking promotions, transfers, salaries, and benefits to performance-based evaluations;
- Developing a competitive compensation and incentive system;
- Introducing broad reforms to ensure equal opportunities across different cadre services;
- Building trust between citizens and law enforcement agencies;
- Promoting fair, impartial, and transparent decision-making within public administration.

The strategy covers a wide array of institutions. For effective execution, the government seeks the active participation of various state bodies, including the executive branch, public administration, parliament, judiciary, election commission, attorney-general's office, public service commission, comptroller and auditor-general's office, ombudsman, anti-corruption commission, and local government institutions.

Equally important are non-governmental actors such as financial institutions, political parties, businesses, NGOs, civil society, families, educational institutions, and the media. Educational and religious institutions—both public and private—also play a vital role in the implementation and success of the NIS.

National Integrity Strategy in the Private Sector

The private sector plays a crucial and expanding role in the socioeconomic advancement of Bangladesh by driving wealth creation and adding value to meet the diverse needs of the population. Promoting integrity within this sector is essential for sustainable growth and public trust.

To strengthen integrity, it is critical to eliminate the culture of investment and loan defaults and to enforce the Consumer Rights Protection Act effectively. Key challenges facing the private sector include:

- Combating issues related to loan and investment defaults;
- Advancing corporate governance frameworks;
- Establishing equitable, performance-based compensation systems;
- Enforcing consumer protection laws robustly;

- Preventing collusion and unethical business practices through adherence to legal frameworks;
- Promoting self-regulation and accountability within industry associations.

Addressing these challenges will enhance integrity, reinforce public confidence, and contribute to long-term, sustainable development in the private sector.

Integrity Strategy at Social Islami Bank PLC

Social Islami Bank PLC (SIBL), a private commercial bank founded on 22 November 1995, operates under the principles of Shariah. It has two subsidiaries—SIBL Securities Ltd. and SIBL Investment Ltd.—and places strong emphasis on protecting employee rights, ensuring equality of opportunity, and fostering both economic and social justice. The welfare of employees is a key institutional priority.

In support of the Government of Bangladesh's efforts to implement the National Integrity Strategy (NIS), SIBL has formed the SIBL Integrity Committee in accordance with a Bangladesh Bank BRPD Circular. The committee is chaired by the Deputy Managing Director and supported by a Focal Point Officer, and is responsible for implementing NIS-related initiatives throughout the organization. Its aim is to instill integrity across all levels of the bank and in society more broadly.

At SIBL, we believe that integrity must be embedded not only at the top but at every level of the institution. Therefore, we continuously work to integrate integrity initiatives into our operational strategies in line with the NIS framework.

In 2024, four SIBL Integrity Committee meetings were held initiating several steps to embed ethical practices and institutional integrity, including:

- Ensuring equal opportunities for all staff;
- Conducting routine audits and promoting ethical standards;
- Upholding employee rights and personal freedoms in line with internal policies;
- Encouraging self-respect and commitment to the organization;
- Contributing to a just and inclusive society, free from exploitation;
- Rewarding individuals based on merit and performance;
- Creating branch-level integrity committees to lead moral and ethical development;
- Delivering regular integrity training sessions;
- Hosting the annual SIBL Integrity Award;
- Promoting gender equality through the inclusion of women at all institutional levels.

Integrity is grounded in strong moral and ethical principles—doing the right thing consistently, even when unobserved. It builds trust, strengthens professional relationships, and is a core value that employers seek in their workforce. Practicing integrity means being honest, accountable, responsible, and aware of one's actions.

Through its commitment to cultivating integrity at the individual and institutional levels, SIBL aims to foster a culture of ethical excellence, elevate its reputation, and fulfill its broader social responsibilities.

ANNEXURE -IV

STATUS OF COMPLIANCE OF BANGLADESH BANK'S GUIDELINES FOR CORPORATE GOVERNANCE

(This annexure shall be forming the integral part of the Directors' Report)

BRPD Circular no. 11 dated 27.10.2013

Sl No.	Particulars	Compliance
01.	**FORMATION OF BOARD OF DIRECTORS:** The newly amended Section 15 of the Bank Company Act, 1991 (Amended up-to 2023) and other circulars includes provisions for prior approval of Bangladesh Bank before the appointment of new bank directors, as well as dismissal, termination or removal of any director from the post; director's fit & proper criteria; maximum number of directors; appointment of independent directors; appointment of maximum 3(three) members from a family as director and Nominated Director maximum 2 (two) against legal entity; etc.	Complied
1.1	**Appointment of New directors:** Under section 15(4) of the Bank Company Act, 1991 (amended up-to 2020), every banking company, other than specialized banks, at the time of taking prior approval from Bangladesh Bank for appointing/reappointing directors should furnish the following documents along with the application: a) Personal information of the nominated person (Appendix-ka); b) Nominated person's declaration(Appendix-kha); c) 'Declaration for confidentiality' by the nominated person(Appendix-ga); d) In case of Independent director, the approval letter from Security and Exchange commission; e) In case of Independent director, a declaration of the directors concern as Appendix-gha (he will also submit declaration under Appendix-ka, kha & ga); f) CIB report of the nominated person; g) Updated list of the directors	Complied
1.2	**Vacation of office of Director:** a) The office of director shall be vacated according to the instructions specified in section 108(1) of the Companies Act, 1994. Besides, when a bank director becomes defaulter and does not repay the loan within two months after getting a notice under the section 17 of the Bank Company Act, 1991; provides false statement at the time of appointment; or fails to fulfil the minimum eligibility criteria, the office of the director will be vacated. b) If the office of a director is vacated by a notice under the section 17 of BCA, the person will not be eligible to become a director of the bank or any other bank or any financial institution for one year from the date of repayment of the total amount due to the bank. It is mentionable here that the dues can be adjusted with the shares held by the director in that bank. When a director receives a notice under section 17 of BCA, 1991, he/ she can't transfer his/her shares of that bank until he/she repays all the liabilities of the noticed bank or financial institution. c) Besides, Bangladesh Bank can remove a director or chairman of a bank, except state owned banks, for conducting any kind of activities that is detrimental to the interest of the banks depositors or against the public interest under Section 46 and can supersede the board of a banking company under Section 47 of BCA, 1991	Complied

Sl No.	Particulars	Compliance
1.3	**Removal of Directors from office:** According to section 108(2) of the Companies Act, 1994, with the prior approval of Bangladesh Bank, a bank director other than specialized banks can be removed from his office for the reason specified in its Articles of Association. For this purpose, the reason and grounds of the dismissal/removal and copy of the decision of the board and list of directors should be submitted to Bangladesh Bank. In this case, the removal will be effective from the date of Bangladesh Bank's approval.	N/A
1.4	**Appointment of Alternate Director:** Subject to compliance of section 101 of the Companies Act, 1994, an alternate director can be appointed to act for a director during his absence for a continuous period of not less than three months from Bangladesh. In this context, the following instructions should be followed: a) Bank has to collect and properly maintain the documentary evidences relating to departure and arrival of the original director. If there is any exception, the chief executive officer should immediately inform it to Bangladesh Bank. b) The copy of the decision of the board regarding appointment of alternate director, with original director's probable returning date from abroad should be sent to Bangladesh Bank within 7 days of taking the decision and the director's arrival date must be intimated to Bangladesh Bank immediately after his return. c) Any loan defaulter or any person who is not eligible to become a director as per any rules & regulation will not be appointed as an alternate director. d) As appointment of alternate director is a temporary measure; therefore, he/she will not be included in any kind of committee constituted by the board. e) While in the office, an alternate director or his/her affiliated organization will not get any kind of loan facilities from his bank. In case of previous loan, enhancement of limit or extension of time period or any kind of exemption or interest waiver will not be allowed. Moreover, all restrictions applicable to directors according to rules & regulations will also be applicable to the alternate director.	N/A
2.	**DEPOSITOR DIRECTOR:** As the previous provisions regarding appointment of Depositor Directors of the Bank Company Act, 1991 has been amended; appointment of director from depositors is no longer required. But, after complying regulation under sec 15(9) of the Bank Company Act, 1991 (amended up-to 2020) bank can consider the tenure of existing depositor director or may appoint them as independent director	N/A
3.	**INFORMATION REGARDING DIRECTORS:** Banks are advised to take the following steps regarding director information: Every bank should keep an updated list of bank directors, a) Banks should send a directors' list to other banks or financial institutions immediately after the appointment or release of director. b) Banks should display a list of directors in the website and update it on a regular basis	Complied

Sl No.	Particulars	Compliance
4. RESPONSIBILITIES OF THE BOARD OF DIRECTOR:		
4.1	**Responsibilities and authorities of the board of directors:**	
	(a) Work-planning and strategic Management: i) shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rests the development of implementation of the work-plans. ii) The board shall have its analytical review incorporated in the Annual Report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO and other senior executives and have it evaluated at times	Complied
	(b) Credit and risk management i) The policies, strategies, procedures etc. in respect of appraisal of loan/ investment proposal, sanction, disbursement, recovery, reschedule and write-off thereof shall be made with the board's approval under the purview of the existing laws, rules and regulations. The board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, direct or indirect, into the process of loan approval. ii) The board shall frame policies for risk management and get them complied with and shall monitor the compliance at quarterly rests and review the concerned report of the risk management team and shall compile in the minutes of the board meeting. The board shall monitor the compliance of the guidelines of Bangladesh Bank regarding key risk management.	Complied
	(c) Internal control management: The board shall be vigilant on the internal control system of the bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review the reports submitted by its audit committee at quarterly rests regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	Complied

Sl No.	Particulars	Compliance
	(**d) Human resources management and development** i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer & punishment of the officers immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion. ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/ investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System (MIS). The board shall get these programs incorporated in its annual work plan. iii) The board will compose Code of Ethics for every tier and they will follow it properly. The board will promote healthy code of conducts for developing a compliance culture.	Complied
	(e) Financial management: i) The annual budget and the statutory financial statements shall be finalized with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures. ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board. iii) The board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines	Complied
	(f) Appointment of Chief Executive Officer (CEO): In order to strengthen the financial base of the bank and obtain confidence of the depositors, one of the major responsibilities of the board of directors is to appoint an honest, efficient, experienced and suitable CEO or Managing Director. The Board of directors will appoint a suitable CEO with the approval of the Bangladesh Bank.	Complied
	(g**) Other responsibilities of the Board:** The board should follow and comply with the responsibilities assigned by Bangladesh Bank.	Complied

Sl No.	Particulars	Compliance
4.2	Meeting of Board: Board of directors may meet once or more than once in a month if necessary. But Board of directors shall meet at least once in every three months. Excessive meetings are discouraged.	Complied
4.3	**Responsibilities of the chairman of the board of directors:** a) As the chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the bank. b) The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO. c) The chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone to use inside the country and a vehicle in the business-interest of the bank subject to the approval of the board.	Complied
5.	**FORMATION OF COMMITTEES FROM THE BOARD OF DIRECTORS:** The adviser, whatever name called, shall advise the board of directors or the CEO on such issues only for which he is engaged in terms of the conditions of his appointment. He shall neither have access to the process of decision making nor shall have the scope of effecting executive authority in any matters of the bank including financial, administrative or operational affairs.	Complied
5.1	**Executive committee:** Executive committee should be formed with the members of the board to continue the urgent and daily or routine works between the intervals of two board meetings. Executive committee will perform according to their terms of reference determined by the board of directors	Complied
	a) Organizational structure: i) Members of the committee will be nominated by the board of directors from themselves; ii) The executive committee will comprise of maximum 07 (seven) members; iii) Members may be appointed for a 03 (three)-year term of office; iv) Chairman of the Board of Directors can be the chairman of executive committee; v) Company secretary of the bank will be the secretary of the executive committee.	Complied

Sl No.	Particulars	Compliance
	b) Qualifications of the Members: i) Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee; ii) Each member should be capable of making valuable and effective contributions in the functioning of the committee; iii) To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks	Complied
	c) Roles and Responsibilities of the Executive Committee: i) The executive committee can decide or can act in those cases as instructed by the Board of directors that are not specifically assigned on full board through the Bank Company Act, 1991 and other laws and regulations. ii) The executive committee can take all necessary decision or can approve cases within power delegated by the board of directors. iii) All decisions taken in the executive committee should be ratified in the next board meeting.	Complied
	d) Meetings: i) The executive committee can sit any time as it may deem fit. ii) The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary; iii) To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; iv) All decisions/observations of the committee should be noted in minutes	Complied
5.2	**Audit Committee:** The board will approve the objectives, strategies and overall business plans of the bank and the audit committee will assist the board in fulfilling its oversight responsibilities. The committee will review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct.	Complied
	a) Organizational structure: i) Members of the committee will be nominated by the board of directors from the directors; ii) The audit committee will comprise of maximum 05 (five) members, with minimum 2 (two) independent director; iii) Audit committee will comprise with directors who are not executive committee members; iv) Members may be appointed for a 03 (three) year term of office; v) Company secretary of the bank will be the secretary of the audit committee	Complied

Sl No.	Particulars	Compliance
	b) Qualifications of the Members: i) Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee ; ii) Each member should be capable of making valuable and effective contributions in the functioning of the committee; iii) To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks. iv) Professionally Experienced persons in banking/financial institutions specially having educational qualification in Finance, Banking, Management, Economics, Accounting will get preference in forming the committee.	Complied
c) Roles and Responsibilities of the Audit Committee:		
	(i) Internal Control: 1. Evaluate whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have clear understanding of their roles and responsibilities; 2. Review management's actions in building computerization of the bank and its applications and bank's Management Information System (MIS); 3. Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management; 4. Consider reports relating to fraud, forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the board after reviewing whether necessary corrective measures have been taken by the management.	Complied
	(ii) Financial Reporting: 1. Audit committee will check whether the financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank; 2. Discuss with management and the external auditors to review the financial statements before its finalization	Complied
	(iii) Internal Audit: 1. Audit committee will monitor whether internal audit working independently from the management. 2. Review the activities of the internal audit and the organizational structure and ensure that no unjustified restriction or limitation hinders the internal audit process; 3. Examine the efficiency and effectiveness of internal audit function; 4. Examine whether the findings and recommendations made by the internal auditors are duly considered by the management or not	Complied
	(**iv) External Audit:** 1. Review the performance of the external auditors and their audit reports; 2. Examine whether the findings and recommendations made by the external auditors are duly considered by the management or not. 3. Make recommendations to the board regarding the appointment of the external auditors.	Complied

Sl No.	Particulars	Compliance
	(v) Compliance with existing laws and Regulations: Review whether the laws and regulations framed by the regulatory authorities (central bank and other bodies) and internal regulations approved by the board are being complied with	
	(**vi) Other Responsibilities**: 1. Submit compliance report to the board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities; 2. External and internal auditors will submit their related assessment report, if the committee solicit; 3. Perform other oversight functions as desired by the Board of Directors and evaluate the committee's own performance on a regular basis	Complied
	d) Meetings 1. The audit committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit; 2. The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary; 3. To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; 4. All decisions/observations of the committee should be noted in minutes	Complied
5.3	**Risk Management Committee:** To play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently, a risk management committee will be formed. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest risks, liquidity risks etc.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified	
	a) Organizational Structure: 1. Members of the committee will be nominated by the board of directors from themselves; 2. The Risk Management Committee will comprise of maximum 05 (five) members; 3. Members may be appointed for a 03 (three) year term of office; 4. Company secretary of the bank will be the secretary of the Risk Management Committee.	Complied

Sl No.	Particulars	Compliance
	b) Qualifications of the Members: 1. Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee; 2. Each member should be capable of making valuable and effective contributions in the functioning of the committee; 3. To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks. Complied c) Roles and Responsibilities	Complied
c) Roles and Responsibilities of the Risk Management Committee		
	i) Risk identification & control policy : Formulation and implementation of appropriate strategies for risk assessment and its control is the responsibility of Risk Management Committee. Risk Management Committee will monitor risk management policies & methods and amend it if necessary. The committee will review the risk management process to ensure effective prevention and control measures	Complied
	ii) Construction of organizational structure: The responsibility of Risk Management Committee is to ensure an adequate organizational structure for managing risk within the bank. The Risk Management Committee will supervise formation of separate management level committees and monitor their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines	Complied
	iii) Analysis and approval of Risk Management policy: Risk management policies & guidelines of the bank should be reviewed annually by the committee. The committee will propose amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.	Complied
	v) Storage of data & Reporting system: Adequate record keeping & reporting system developed by the bank management will be approved by the risk management committee. The committee will ensure proper use of the system. The committee will minute its proposal, suggestions & summary in a specific format & inform the Board of Directors	Complied
	v) Monitoring the implementation of overall Risk Management Policy: Risk Management Committee will monitor proper implementation of overall risk management policies. They will monitor whether proper steps have	Complied

Sl No.	Particulars	Compliance
	vi) Other responsibilities: 1. Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form; 2. Comply instructions issued time to time by the controlling body; 3. Internal & external auditor will submit respective evaluation report whenever required by the committee	Complied
	d) Meetings : 1. The risk management committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit; 2. The committee may invite Chief Executive Officer, Chief Risk Officer and any other Officer to its meetings, if it deems necessary; 3. To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; 4. All decisions/observations of the committee should be noted in minutes.	Complied
6.	**TRAINING FOR THE DIRECTORS:** The directors shall make themselves fully aware of the banking laws and other related rules and regulations for performing his duties properly	Complied
Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no. 18 dated 27.10.2013)		
A Rules and regulations for appointing CEO		
1.	Moral Integrity: In case of appointment to the post of Chief Executive, satisfaction in respect of the concerned person should be ensured to the effects that, - a) He has not been convicted by any Criminal Court of Law; b) He has not been punished for violating any rules, regulations or procedures/ norms set by any Controlling Authority; c) He was not associated with any such company/organization, registration or license of which has been cancelled.	Complied
2.	**Experience and Suitability:** a) For appointment as chief executive, the concerned person must have experience in banking profession for at least 15 (fifteen) years as an active officer and at least 02 (two) years experience in a post immediate below the chief executive of a bank. b) He must at least have a Masters degree from any recognized university. Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person. c) In respect of service, the concerned person should have excellent record of performance. d) Satisfaction should be ensured that the concerned person was not dismissed from service when he was chairman/director/official of any company; e) Any director of any bank or financial institution or any person who has business interest in the bank concerned will not be eligible for appointment to the post of chief executive.	Complied

Sl No.	Particulars	Compliance
3.	**Transparency and Financial Integrity:** Before appointment as Managing Director, satisfaction should be ensured to the effects that: a) The concerned person was not involved in any illegal activity while performing duties in his own or banking profession; b) He has not suspended payment to creditors or has not compromised with his creditors to be relieved from debt or he is not a loan defaulter; c) He is not a tax defaulter; d) He has never been adjudicated an insolvent.	Complied
4.	Age limit: No person crossing the age of 65 years shall hold the post of CEO of a bank.	Complied
5.	Tenure: The tenure of the Managing Director shall be for at least 03 (three) years, which is renewable. If the candidate has less than 3 years left to attain 65 years, he/she can be appointed for that period	Complied
6.	**Guidelines in fixing the salary and allowances:** Banks are required to follow the guidelines stated below while determining the salary and allowances of the MD and submitting such proposal to Bangladesh Bank:- a) In fixing the salary and allowances of the chief executive, financial condition, scope of operation, business volume and earning capacity of the bank; qualifications, achievement of the candidate in the past, age and experience and the remuneration paid to the persons occupying same position in the peer banks shall have to be taken into consideration. b) Total salary shall be comprised of direct salary covering 'Basic Pay' and 'House Rent' and allowances as 'Others'. The allowances (e.g., provident fund, utility bill, leave-fare assistance) in 'Others' head should be specified in amount/ ceiling. Besides, other facilities (e.g., car, fuel, driver etc.), as far as possible, shall have to be monetized and thus determining monthly total salary, it shall have to be mentioned in the proposal to be submitted to Bangladesh Bank. In the proposal, Basic Pay, House Rent, Festival Allowance, other allowances and other facilities shall have to be specified in Taka amount. c) Without improving the bank's major economic indicator like- CAMELS annual salary increment will not be payable. d) Terms of salary-allowances and other facilities as specified in the terms and conditions of appointment cannot be changed during the tenure. In case of renewal, proposal may be made for re-fixation of the salary considering the job performance of the incumbent chief executive. e) The Chief Executive so appointed shall not get any other direct or indirect facilities (e.g., dividend, commission, club expense, etc.) other than the salary-allowances and other facilities as enumerated in clause (b) above. f) The bank shall not pay any income tax for the chief executive, i.e., the chief executive so appointed shall have to pay it.	Complied
7.	**Incentive Bonus:** Subject to the payment of incentive bonuses to all stuffs/ employees, the CEO will be eligible to get such bonus. However, the amount of CEO's incentive bonus will not cross Taka 15.00 (fifteen) lacs per year	Complied

Sl No.	Particulars	Compliance
8.	**Honorarium for Board Meeting:** As CEO is a salaried official of the bank, he will not get any honorarium for attending the Board meeting or the meeting of any Committee formed by the Board.	Complied
9.	**Evaluation Report:** While reappointing CEO, an evaluation report approved by the board of directors should be submitted to Bangladesh Bank by the chairman of the Board.	Complied
10.	**Prior approval from Bangladesh Bank:** Prior approval from Bangladesh Bank is mandatory before appointing CEO as per section 15(4) & (5) of the Bank Company Act 1991 (Amended upto 2023). For processing such approval, along with the proposal signed by the chairman of the board, the selected person's complete resume, offer letter (mentioning the direct & indirect remuneration and facilities) and copy of board's approval must be submitted to Bangladesh Bank. The selected person must also submit declarations as per Annexure-ka & Annexure-kha to Bangladesh Bank	Complied
11.	Decision of Bangladesh Bank regarding appointment of CEO will be treated as final and such appointed CEO cannot be dismissed, released and removed from his office without prior approval from Bangladesh Bank	Complied
B.	**Responsibilities and authorities of the CEO:** The CEO of the bank, whatever name called, shall discharge the responsibilities and affect the authorities as follows: a) In terms of the financial, business and administrative authorities vested upon him by the board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management. b) The CEO shall ensure compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the bank. c) At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO must point out if there is any deviation from the Bank Company Act, 1991 and other relevant laws and regulations. d) The CEO shall report to Bangladesh Bank any violation of the Bank Company Act, 1991 or of other laws/ regulations. e) The recruitment and promotion of all staff of the bank except those in the two tiers below him shall rest on the CEO. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board. f) The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he shall nominate officers for training etc	Complied
Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no. 19 dated 27.10.2013		

Sl No.	Particulars	Compliance
A	**Appointment of Advisor**	
1	**Experience and Suitability**: For appointment as advisor, the concerned person will have to fulfill the following requirements with regard to experience and qualifications: a) Experience in Banking or Administration for at least 15 (fifteen) years or have a long experience in social activities; b) Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person; c) Satisfaction should be ensured that the concerned person was not dismissed from his service when he was Chairman/Director/Official of any company; d) A person who is working in any bank or financial institution or who has business interest in that bank will not be considered eligible for appointment to the post of advisor; e) Satisfaction should be ensured that the concerned person is not a loan defaulter or tax defaulter and has never been adjudicated an insolvent by the court.	N/A
2.	**Responsibilities:** The responsibilities or terms of reference of advisor should be specified. The Advisor can advise the Board of Directors or the Chief Executive only on those matters that are specified in the appointment letter. Routine works or general works will not be included in his term of reference. He can't exercise any kind of power or can't participate in the decision making process of financial, administrative, operational or any other activities of the bank	Complied
3.	**Prior approval from Bangladesh Bank**: Prior approval from Bangladesh Bank is mandatory before appointing advisor. For such appointment, the justifications of the post of advisor, responsibilities or terms of reference, complete resume of the concerned person, terms of appointment (mentioning remuneration and facilities) and copy of board's approval must be submitted to Bangladesh Bank. The nominated person has to make a declaration as per Annexure ka. This declaration must be also submitted to Bangladesh Bank.	Complied
4.	**Remuneration and other facilities**: The post of advisor is not a fixed or substantive post in the bank's organization structure. Advisor will not be entitled to salaries and allowances as regular employee except gross amount of remuneration, transport and telephone facilities. Remunerations inconsistent with terms of reference of the advisor will not be considered as acceptable by Bangladesh Bank	Complied
5.	**Tenure:** The tenure of the advisor shall be maximum 1(one) year, which is renewable. An evaluation report (by the chairman that is approved by the board of directors) of previous tenure should be submitted to Bangladesh Bank along with the re-appointment proposal.	Complied

Sl No.	Particulars	Compliance
6.	**Appointment of Ex-officials:** For good governance any former director, chief executive or any official will not be eligible to become an advisor in the same bank immediately after his/her retirement or resignation. But, after 1 year from such retirement or resignation he/she will be eligible for appointment as advisor	Complied
B.	**Appointment of Consultant**	
1.	**Terms of Reference**: Consultant can be appointed for specialized tasks like tax, law & legal procedures, engineering & technical works, information technology, etc. Consultants' appointment should be avoided as much as possible for those works that could be done by regular employees of the bank	N/A
2.	**Responsibilitie**s: The responsibilities or term of reference of consultant should be specified. He/she shouldn't be involved beyond his/her terms of references and he/she cannot exercise any kind of power in bank operation or cannot participate in the decision making process.	N/A
3.	**Appointment: Consultant**: can be appointed with the approval of Board of Directors. After such appointment the bank shall send the consultant's complete resume, terms of reference and details of remuneration to Bangladesh Bank immediately	N/A
4.	**Tenure:** The tenure of consultant should be consistent with the terms of reference, but would not exceed 2 (two) years. Generally, consultant's appointment will not be renewable, but to complete unfinished tasks, the contract can be extended up to maximum 1 year with the approval of Bangladesh Bank. An evaluation report (by the chairman that is approved by the board of directors) of previous period should be submitted to Bangladesh Bank	N/A
5.	**Remuneration/honorarium:** The consultant's remuneration should be in the form of monthly or single lump-sum payment, he is not entitled to any other facilities	N/A
6.	**Appointment of Ex-officials**: For ensuring good governance any former director, chief executive or any official will not be eligible to become a consultant in the same bank immediately after his/her retirement or resignation. But, after 1 year from such retirement or resignation he/she will be eligible for appointment as consultant	N/A

ANNEXURE -V

WHISTLEBLOWERS' PROTECTION POLICY

(This annexure shall be forming the integral part of the Directors' Report)

Whistleblowing is, when an employee raises a concern about malpractice or wrongdoing within an organization. Typically the concerns are about violation of company policy, rules, law, regulation, or threat to the interest of stakeholders, financial mismanagement, environmental matters, unethical or criminal activities as well as fraud and corruption.

This policy is intended to enable the employees of SIBL to be aware of wrongdoing in the Bank affecting some other person or service, to report their concerns at the earliest opportunity so that they can be properly investigated and proper action can be taken.

Whistleblowing policies are generally intended to make it easier for members of staff to be able to report irregularities in good faith, without having fear that their action may have adverse consequences. The Whistleblowing Policy of Social Islami Bank PLC is a key element for safeguarding the Bank's integrity. This concept has to introduce as "Whistleblowing System (Auto Information System)" in the Bank's ICC Policy Guidelines to ensure free flow of information within the organization without fear and favor.

This Policy aims to:

- establish good governance;
- establish a robust internal control environment within the bank;
- act as an early warning system and to encourage internal disclosure;
- help ensuring that all employees understand the rights of those who blow the whistle;
- prevent any attempt for violation of any law, rule or regulation or mismanagement, a gross waste of public organization's funds, an abuse of authority or a substantial or specific threat to organization's s safety;
- develop a system for combating against the practices that might damage activities and reputation of the Bank;
- ensure the whistleblower to feel supported in speaking up in confidence and reporting matters he/she suspects may involve anything, improper, unethical or inappropriate;
- encourage all improper, unethical or inappropriate behavior to be identified and challenged at all levels of the organization;
- provide clear procedures for the reporting of such matters;
- manage all disclosures in a timely, consistent and professional manner;
- provide assurance that all disclosures will be taken seriously, treated as confidential; and
- reassure that the whistleblower will be protected from possible reprisals or victimization if he/she has made any disclosure in good faith.

Like other countries, The Government of the People's Republic of Bangladesh also has enacted legislation related to whistleblowing in 2011 which has given an introduction to the issues involved. Whistleblowers are protected, in certain circumstances, under the law of the country, with in Whistleblowers Protection Act 2011 which came into force in June 2011.

Whistleblowing is a contentious, difficult area, both practically and legally, to manage and oversee. The Board and Management will ensure job security and protection for

whistleblower against intentional retaliation. Otherwise, no one will feel free to provide information. This policy makes it unlawful for the Bank to dismiss anyone or allow the whistleblower to be victimized on the basis that he/she has made an appropriate lawful disclosure in accordance with the policy. During transfer and promotion of a whistleblower, Human Resources Division will meticulously examine and ensure that the decision regarding his transfer or promotion is not affected by his previous whistleblowing. All concerns will be treated as confidential and every effort will be made not to reveal the identity of the whistleblower if that is his/her wish. Throughout this process:

- the whistleblower will be given full support from the Senior Management
- whistleblower's concerns will be taken seriously; and
- Bank will do all it can to help whistleblower throughout the investigation.

Every employee must bring under the proper training and rewarded for whistleblowing with a view to establishing a strong compliance culture. However, disciplinary action may be taken if there is specific ground to believe that a whistleblower gave the statement believing the fact to be untrue or makes an allegation frivolously, maliciously or for personal gain.

ANNEXURE -VI

5 YEARS KEY FINANCIAL DATA

(This annexure shall be forming the integral part of the Directors' Report)

Fig. in million BDT

SL	Particulars	2020	2021	2022	2023	2024
1	Authorized Capital (Taka in million)	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
2	Paid-up Capital (Taka in million)	9,380.08	9,849.09	10,341.54	10,858.62	11,401.55
3	Total Shareholders Equity (Taka in million)	18,038.39	19,237.42	20,765.08	22,383.44	20,613.45
4	Capital Base (Tier I & II) (Taka in million)	30,368.90	32,447.95	33,986.12	38,744.63	33,430.15
5	Total Deposits (Taka in million)	322,383.51	341,661.06	340,950.31	357,388.85	309,770.55
6	Client Deposits (Taka in million)	299,504.34	339,548.97	325,795.15	345,955.93	288,401.50
7	Investments (General) (Taka in million)	300,617.94	312,773.82	342,944.16	360,816.98	383,165.07
8	Investments (Shares & Securities) (Taka in million)	18,487.37	29,157.53	23,667.26	25,343.72	25,655.75
9	Foreign Exchange Business (Taka in million)	140,824.28	177,092.79	242,893.70	310,634.53	321,658.67
10	Operating Profit (Taka in million)	4,343.21	4,526.23	4,735.02	4,794.50	1,204.61
11	Profit before Tax (Taka in million)	3,040.65	2,874.37	3,904.46	3,963.89	(319.51)
12	Fixed Assets (Taka in million)	4,431.01	4,247.80	4,400.29	4,332.92	4,265.76
13	Total Assets (Taka in million)	384,999.71	408,203.16	439,968.68	476,051.86	476,374.43
14	Stock Dividend (%)	5%	5%	5%	5%	Nil
	Cash Dividend (%)	5%	5%	5%	5%	Nil
15	Investments as a % of Client deposits (%)	90.65%	90.19%	93.70%	91.14%	121.15%
16	Capital to Risk Weighted Asset Ratio (%)	13.50%	11.60%	11.89%	12.66%	6.43%
17	Ratio of Classified Investments to Total Investments (%)	6.05%	5.18%	4.80%	4.79%	61.74%
18	No. of Foreign Correspondents (Nos.)	399	388	374	376	381
19	Number of Employees (Nos.)	3100	3192	4039	3995	4039
20	Number of Branches (Nos.)	168	172	179	179	180
21	Number of Sub Branches (Nos.)	63	104	156	216	236
22	Book Value per Share (Nos.)	10	10	10	10	10
23	Earnings per Share (Restated) (Taka)	1.57	1.6	1.88	1.98	-0.88
24	Credit Rating by	ECRL	ACRL	ACRL	ACRL	ACRL
	Long Term	AA	AA+	AA+	AA+	AA+
	Short Term	ST-2	ST-2	ST-2	ST-2	ST-2

ANNEXURE -VII

REPORT ON INTERNAL CONTROL SYSTEM

(This annexure shall be forming the integral part of the Directors' Report)

The Board of Directors of Social Islami Bank PLC is very keen to establish and maintain a sound and effective Internal Control System and good governance in every sphere of the Bank. Accordingly they have established broad business strategies, adopted significant policies for internal control and risk management and implemented risk based internal audit as per section 15 kha of Bank Companies Act-1991 for ensuring that the Bank is appropriately and effectively managed and control.

Effective internal controls are the foundation of safe and sound banking. A properly designed and consistently enforced system of operational and financial internal control helps the bank management to safeguard the bank's resources, produce reliable financial and managerial report, and comply with laws and regulations.

Internal Control and Compliance Division (IC&CD) of the bank continuously inspects the operational aspect of the Bank and report deviations and all such findings to the Management. Audit findings along with the compliance status were also placed before the Board Audit Committee of the Board on a timely basis.

The Board Audit Committee has ensured that all the conditions of the Bank Company Act, Bangladesh Bank guidelines, Corporate Governance Code issued by Bangladesh Security and Exchange Commission (BSEC) have been properly addressed. Internal control system, managing of core risks and Bank's process for monitoring compliance with laws and regulations and codes of business conduct were adequate.

The Board of Directors of SIBL also monitors the adequacy and effectiveness of Internal Control systems through establishment of Audit Committee and the committee has regularly reviewed and assessed the arrangement adequacy made by the management and corrective measures taken relating to fraud-forgery and deficiencies in internal controls of SIBL. Besides, the Board of Directors ensured i) Safeguard the Bank's assets, ii) Prevention and detection of fraud and error iii) Adequacy and completeness of accounting records iv) Timely preparation of financial information and v) the efficient management of core risk.

The Board of Directors of the Bank declares that they have actively and diligently discharged their duties and responsibilities to establish a sound Internal Control System and to ensure good corporate governance.

STATUS OF COMPLIANCE REGARDING APPOINTMENT OF CHIEF FINANCIAL OFFICER & CHIEF INFORMATION TECHNOLOGY OFFICER IN RELATION TO BRPD CIRCULAR LETTER NO-03, DATED: 25 MARCH 2018.

(This annexure shall be forming the integral part of the Directors' Report)

A) CHIEF FINANCIAL OFFICER (CFO)

Mohammad Shoeb is the Executive Vice President and Chief Financial Officer of Social Islami Bank PLC. He is the Fellow Member of the Institute of Chartered Accountants of Bangladesh. Shoeb has been serving in the Bank and Finance sector since 2002 in the various capacity of policy and decision making position. Shoeb Started his career with Marico Bangladesh Limited thereafter joined in Bangladesh Finance and Investment Company Limited (Bangladesh Finance) and then joined in Social Islami Bank PLC in 17 May 2005. During the tenure of his Bank, he has served Financial Administration Division, Risk Management Division as Head, Internal Control and Compliance Division as Head and deputed as Chief Executive Officer of SIBL Securities Limited -a 100% wholly owned subsidiary public limited company of SIBL.

B) CHIEF INFORMATION TECHNOLOGY OFFICER (CITO)

Mohammed Tanvir Khan was appointed as Chief Information Technology Officer in SIBL on April 01, 2024. Md. Tanvir Khan counts over 21 years of experience in the field of Banking IT and related domains. Before this position he was the Chief Information Security Officer (CISO) of the Bank since December 10, 2020. He is a member of Senior Management Team (SMT) and Executive Risk Management Committee(ERMC) of the Bank. He is also playing a vital role in SIBL Securities as a Director.

Prior joining to SIBL, Md. Tanvir Khan worked in Garment Manufacturers & Exporters Association (BGMEA) and Japan Information Technology (BJIT) Limited in ICT section . He completed his MBA from University of Dhaka and MSc in Computer Science and Engineering from University of Asia Pacific. He completed BSc in Computer Science and Engineering in 2001. He has completed Advanced Certificate for Management Professionals (ACMP) from IBA, Dhaka University. He obtained various professional certifications like Certified Information Systems Auditor (CISA), Oracle Certified Professional (OCP), Oracle Apex Cloud Developer Professional, Microsoft Certified Security Operations Analyst Associate (MSSOAA), Microsoft Azure Administrator (AZ-104). He also has numbers of accreditation like MCP, MCDBA, MCSE, CEH, Prince2, CDCP etc. He attended numerous international seminars, conference, trainings and workshops on Cyber Resilience, SWIFT System, AIX, IT Security in Dubai, Singapore, Malaysia, India etc. He also attended various training on Oracle Solaris, Oracle DBA, RAC, ADG, Java etc.

ANNEXURE -IX

INFORMATION RELATED TO BOARD, DIRECTORS AND THE MANAGING DIRECTOR, TERMS OF REFERENCE (TOR) FOR THE COMPANY SECRETARY, THE CHIEF FINANCIAL OFFICER AND THE HEAD OF INTERNAL CONTROL AND COMPLIANCE

(This annexure shall be forming the integral part of the Directors' Report)

BOARD OF DIRECTORS:

The Board of directors exerting their efforts to institutionalizing Corporate Governance in the Bank which will ensure the safeguarding the interests of the Stakeholders. As a listed Banking Company Social Islami Bank PLC. has been complied various types of Orders/ Directives/ Circulars/ Notifications/ Rules issued by the Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC) and any other regulators from time to time. Social Islami bank PLC. does not have its own policy on appointment of Directors rather it follows the provision of Companies Act, 1994 and Bank Companies Act, 1991(Amendment up to- 2023). All Directors except Independent Directors of the Board are non-executive directors holding more than 2% Shares of the Paid-up Capital of the Bank. At the time of appointment of new directors, the existing Board of Directors thoroughly assess the size and structure of the Board, evaluate the knowledge, skills, experience and perceptions that may be necessary to allow the Board to perform its functions. The directors are appointed by the shareholders in the Annual General Meeting. Casual vacancy if any is filled up by the Board in accordance with the provisions of the Companies Act and Articles of Association of the Company. Total number of Directors of Social Islami Bank PLC. is 5 comprising of 4(four) Independent Directors and 1(one) Shareholder Director who were appointed by Bangladesh Bank on 25.08.2025. The Board members of SIBL are highly competent and professional in the arena of Banking, Business and Industry. The board approves and reviews different policies and business plans in line with six core risk management guidelines with the ultimate objective to achieve the goals whereas the administrative and execution powers lie with the management team of the bank which is headed by the Managing Director. Managing Director of the Bank is paid salaries and allowances as per approval of the Board of Directors of the Bank subject to approval of Bangladesh Bank.

The bank provides only the following facilities/ benefits to the members of the Board:

- Chairman of the Board of Directors is provided with a car, telephone, office and private secretary.
- Directors are entitled and paid Meeting Attendance fees including actual travelling, fooding and lodging expenses for attending the Board of Directors Meeting, Executive Committee Meeting, Audit Committee Meeting, Risk Management Committee Meeting and Shariah Supervisory Committee Meeting.

As per BRPD Circular No. 02 dated 11th February 2024, the highest slab of Honorarium for the Board member to attend the Board meeting of any bank operating in Bangladesh has been limited to Taka 10,000/- per attendance and accordingly Social Islami Bank PLC. has been paying Honorarium to the Hon'ble Director for attending Board Meeting including attending to the Executive Committee Meeting, Audit Committee Meeting and Risk Management Committee Meeting @ Taka 10,000/- per attendance.

BOARD MEETINGS & MINUTES

During the year-2024, 17 Board of Directors Meeting were held through digital platform/ physically. Minimum one or more Board of Directors meeting may be held in every month where to discuss and review business strategy, financial performance, compliance and governance, risk management issues etc. as well as reports on matters deliberated by the respective committees. Meetings of the Board are scheduled in advance for the Directors to plan their schedules. In addition, Special Board meetings are held when necessary, to deliberate on major transactions and ad- hoc

matters that require the Board's urgent attention and decisions. Meeting papers on the proposals and reports are delivered to the Directors prior to the meetings, giving them sufficient time to evaluate the proposals and if necessary, request additional information. This enables the Board to function and discharge their responsibilities effectively. The minimum information required for the Board to make an informed and effective decision includes background, objective, key issues, rationale, financial and non-financial impact of the proposal. Directors who are unable to attend a meeting due to unavoidable circumstances are encouraged to provide feedback to the Chairman on matters to be deliberated for their views to be given due consideration at the meetings. Proceedings and resolutions are taken by the board are recorded as minutes of the meeting signed by the Chairman of the meeting and send to Bangladesh Bank. The decisions taken by the board are disseminated by the Company Secretary to whom such decision relates. Upon request of any member of the Board of Directors, copy of minutes of AGM is provided by the Company Secretary upon receipts of fees as per Articles of Association of the Bank. As per Companies Act 1994, every company is required to hold minimum 4 (four) Board of Directors meeting in a year. Since inception total 524 numbers of Board meetings were held all such meeting related papers, documents, memo, attendance & honorarium registers, minutes etc. are being maintained in good condition by the Board Secretariat of the Bank.

DIRECTORS' RESPONSIBILITY STATEMENTS

The major responsibilities of the Directors of the board are-

- Developing and implementing corporate strategies.
- Exercising of business judgment in good faith using general prudence for the best interest of the bank in line with bank's Articles of Association and complying with the prevailing applicable laws and regulations.
- To set the direction, vision and policies of the bank and to determine objective and strategies to ensure the effective discharge of the bank's functions.
- Most efficient use of the bank's resources.
- Monitoring and reviewing corporate governance framework of BSEC.
- Monitoring and reviewing risk management process of the bank.
- Fixation of Business targets, reviewing business results and monitoring budgetary control.
- To evaluate the key performance indicators of the Top Executives of the bank.
- To establish and maintain effective communication system with the different regulatory bodies.
- Setting up standards and monitoring compliances with the bank's social responsibility policies and practices.
- Recommendation of appointment and re-appointment of statutory auditors of the bank along with their fees.
- To prepare and submit Directors' Report before the shareholders' in Annual General Meeting in accordance with the BSEC notification and Listing Regulations of DSE & CSE.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS

Social Islami Bank PLC. has adopted a Code of Conducts for the all members of the Board of Directors of the Bank who shall individually be liable to sign and follow this Code of Conduct including any new members who may assume office as from this date. The Code of conduct includes all instructions /circulars/ guidelines issued by Bangladesh Bank related to the Directors and their interested group/ organization. However, followings are the general code of conducts approved and adopted by the Board of Directors.

Fiduciary Duties:

The duties imposed on Board Members are fiduciary duties, similar to those that the law imposes on those in similar positions of trust, agents and trustees;

Powers vs Duties:

The duties apply to each Board Member separately, while the powers apply to the Board jointly;

Contribution in Meetings/Debates:

The Board Members are expected to contribute to the debates in the Board without any personal biases or other prejudices with the conviction and belief that the outcome of every debate would be towards the advancement of the company.

Unfettered discretion:

Board Members cannot without the consent of the company, fetter their discretion in relation to the exercise of their powers, and cannot bind themselves to vote in a particular way at future Board Meeting.

Use of corporate property, opportunity or information

A Board Member must not, without the consent of the company, use company's assets, opportunities, or information for his/her own profit.

Confidentiality:

Each Board Member must use utmost care and discretion in the handling of confidential information and other information not normally available to the public, generally coming to them by reason of their directorship, office or employment. Such information shall, subject to certain limited circumstances, not be disclosed to third parties and shall not be used for personal benefit or for the benefit of family, friends, or associates.

Transactions with the company:

A Board Member shall not enter into a transaction where there is a conflict between his interest and duty without the knowledge of the Board; and it is a statutory duty of the director(s) to declare interests in relation to any transactions, and to make proper disclosure thereof.

Competing with the company:

A Board Member must not compete directly with the company without arising a conflict or interest.

A Board Member should not act as a director of any competing companies, as his/her duties to each company would conflict with each other.

Conflict of duty and interest

As fiduciaries, the Board Members must not put themselves in a position where their interests and duties conflict with the duties that owe to the company;

Each and every Board Member has an obligation of loyalty to the company and should subordinate his/her personal interest when they conflict with or threaten to conflict with the best interests of the company;

Each and every Board Member shall declare all actual or potential material conflicts that may arise between their duty to (i) the company and (ii) their personal obligations, other fiduciary duties or financial interests (direct or indirect) and these conflicts shall be reported to the Chair;

A Board Member should not engage directly or indirectly, as a director, officer, employee, consultant, partner, agent or major shareholder in any business or undertaking that competes with, does business with or seeks to do business with the company;

With respect to restricted party transactions, full disclosure of material transactions shall be recorded in the board's minutes and will be transacted in accordance with legislated restrictions; and

To avoid conflicts of interest, the Board Members must do more than merely act within the law. They must conduct their affairs in such a manner that their performance will at all times bear public security. The appearance of conflict of interest as well as the conflict itself must be avoided.

Accepting Gifts

No Board Member shall accept any gift, hospitality or favour offered or tendered by virtue of the position with the company;

When dealing with public officials whose responsibilities include the business of the company, acts of hospitality should be of such a scale and nature so as to avoid compromising the integrity or reputation of either the public official or the company. Such acts of hospitality should be undertaken in the expectation that they could well become a matter of general knowledge and public record.

AFFIRMATION & COMPLIANCE OF THE CODE

- All Board Members shall read this Code at least annually, and shall certify in writing that they have done so and that they understand the Code;
- Annual compliance of the code by all Board Members shall be recorded in a meeting of the Board of Directors;
- This document is applicable with immediate effect;
- The Board shall have the authority to make amendment to this document at any time; and
- The Company Secretary of the bank has submitted a declaration before the Board of Directors and affirmed that all the member of the Board of Directors have complied with the code of conducts as were determined by the Board.
- The following Terms of Reference (TOR) (defining the roles, responsibilities and duties) for the Chairman may be framed in line with the provisions of the Articles of Association of the Bank, BRPD Circular No.11 dated 27.10.2013 and other usual practices:

TERMS OF REFERENCE (TOR) OF THE CHAIRMAN

The following Terms of Reference (TOR) (defining the roles, responsibilities and duties) for the Chairman may be framed in line with the provisions of the Articles of Association of the Bank, BRPD Circular No.11 dated 27.10.2013 and other usual practices:

The Chairman as per the Articles of Association

- The Directors shall select a Chairman from amongst themselves;
- If at any meeting of the Board, the Chairman be not present at the time appointed for holding the same, such meeting shall be presided over by Vice-Chairman, if any, and if none be present the Directors present shall elect Chairman to preside over that meeting;
- All meetings of the Board and Shareholders shall be presided over by the Chairman;
- The Chairman may call a meeting of the Board of Directors of the Company;
- The Chairman may call a meeting of the Board of Directors on shorter notice than seven clear days as he may deem fit;
- In case of equality of votes in a Meeting of the Board of Directors, the Chairman shall have a second or casting vote;
- The minutes of a Meeting of the Board of Directors or of the Shareholders shall be signed by the Chairman of the meeting to which it relate or by the Chairman of the succeeding meeting.

ROLES & RESPONSIBILITIES OF THE CHAIRMAN

As per BRPD Circular No.02 dated 11.02.2024

1. As the Chairman of the Board of Directors (or Chairman of any Committee formed by the Board of Directors) does not personally possess the jurisdiction to apply policy making or executive authority, he shall not participate in or interfere into the administration or operational and routine affairs of the bank.
2. The Chairman may conduct on-site inspection of any branch or financing activities under the purview of the oversight responsibilities of the Board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the Board or the Executive Committee and if deemed necessary, with the approval of the Board, he shall take necessary action thereon in accordance with the set rules through the Managing Director. However, any complaint against the Managing Director shall have to be apprised by the Bangladesh Bank through the Board along with the statement of the Managing Director.
3. Chairman of the Board of Directors may be provided with a car, telephone, office and private secretary.

ROLES & RESPONSIBILITIES OF THE CHAIRMAN AS PER USUAL PRACTICES

The duties of the Chairman, which is a non-executive role, arise from his senior most position in the Company and his responsibility for presiding over the official business of the Company and the Board.

A. WHILE WORKING WITH THE BOARD, THE CHAIRMAN SHALL

i. ensure that the Board has full governance of the Company's business and affairs and that the Board is alert to its obligations to the Company, shareholders, Management and other stakeholders under the law;

ii. set the agenda for discussion at Board Meetings and General Meetings and ensure that adequate time is available for discussion of agenda items;

iii. set the frequency of the Board meetings and review such frequency from time to time as considered appropriate or as requested by the Board;

iv. chair all Board meetings and manage the business of the Board ensuring that the Board adopts a prompt and constructive approach to make decisions;

v. provide strong leadership of the Board and assist it in reviewing and monitoring the aims, strategy, policy and directions of the Company;

vi. communicate with the Board to keep it up-to-date on all major developments, including avoiding surprises through timely discussion of potential developments and ensuring the Board has sufficient knowledge to permit it to comfortably and properly make major decisions when such decisions are required;

vii. recommend the committees of the Board and their composition, review the need for and the performance and suitability of those committees, and make such adjustments as are deemed necessary from time to time;

viii. ensure that Board and committee meetings are conducted in an efficient, effective and focused manner;

ix. ensure that the corporate governance of the company is maintained in line with appropriate practice policies agreed by the Board;

x. annually review Board Governance and performance of the Board (leading the process for the Board's annual performance evaluation and the evaluation of its committees and individual directors and acting on the results of such evaluation by recognizing the strengths and weaknesses of the Board);

xi. be the contact person for the expression of individual director concerns;

xii. foster a culture of openness and engagement by facilitating the effective contribution of all directors, in particular non-executive directors and ensuring constructive relations between executive and non- executive directors;

xiii. ensure that new directors participate in a full, formal and tailored induction program and that the development needs of the directors and the Board as a whole are identified and are met to enhance the effectiveness of the Board; and

xiv. be available to assist committee chairs in carrying out their responsibilities and in addressing their concerns.

B. WHILE WORKING WITH THE MANAGEMENT, THE CHAIRMAN SHALL

i. act as the principal of the board and counsellor for the MD/CEO, including helping to define problems, review strategy, maintain accountability, build relationships, and ensure the MD/CEO is aware of concerns of the Board, shareholders and other stakeholders;

ii. keep under review with the Board the general progress and long-term development of the company and ensuring that effective strategic planning for the company is undertaken by the MD/CEO and endorsed by the Board after discussion, consistent with creating shareholder value and promoting the long term success of the company for the benefit of its members as a whole;

iii. ensure the submission to the Board by the MD/CEO of objectives, policies and strategies for the company, including the company business plan and the annual budget;

iv. monitor progress towards timely and effective achievement and implementation of the objectives, policies and strategies set by the Board and ensure that appropriate decisions are taken promptly by or on behalf of the Board;

v. lead the Board in

a. formally appraising, monitoring and evaluating the performance of the MD/CEO

and make appropriate recommendations to the Remuneration Committee;

b. ensuring accountability of the MD/CEO;

c. ensuring the implementation of the succession and development plans by the MD/CEO; and

d. as appropriate, review with the MD/CEO his recommendations on performance and remuneration of senior executives;

viii. work with the MD/CEO and Company Secretary to co-ordinate the agenda, information packages and related events for Board meetings.

ix. ensure that there is appropriate delegation of authority from the Board to Executive Management;

x. provide advice to the MD/CEO on the allocation of duties to individual directors and assignment of ad-hoc responsibilities or special tasks to directors or groups of directors;

C. RECOGNIZING THE MD/CEO AS THE PRIMARY SPOKESPERSON, THE CHAIRMAN SHALL

1. chair all meetings of shareholders;
2. undertake public service as agreed with the MD/ CEO in connection with the Company's charitable, educational and cultural activities;
3. participate with MD/CEO, as appropriate, in corporate relations, including relations with the shareholders, customers, government, other companies, the media and stakeholders generally; and hold meetings with the non-executive directors.

- This document is applicable with immediate effect.
- The Board shall have the authority to make amendment to this document at any time.

ROLE OF THE CHAIRMAN AND MANAGING DIRECTOR ARE INDEPENDENT

The Chairman of the Board is not the Managing Director & CEO of the Company. The role of Chairman and the Managing Director & CEO are independent and detached from each other.

ROLE, RESPONSIBILITIES & POWER OF THE MANAGING DIRECTOR

Roles, responsibilities and powers conferred of the Managing Director & CEO of Social Islami Bank PLC. has been conferred by the BRPD Circular No. 18 dated

27.10.2013. Apart from that, Managing Director & CEO of SIBL shall discharge the following roles, responsibilities and duties as per Articles of Association of the Social Islami Bank PLC. and usual practices-

The MD/CEO as per the Articles of The Association

- The Managing Director of the company appointed by the Board and approved by Bangladesh Bank;
- The Managing Director of the Company shall be accountable to the Board and shall discharge his functions and duties subject to supervision of the Board of Directors; and
- The MD will be an Ex-officio Member of the Board without having any voting power and he shall not need to have any qualification share.

GENERAL ROLES & RESPONSIBILITIES

- The General Roles and Responsibilities of the Managing Director shall be-
- To act as the Managing Director reporting to the Board of Directors;
- To remain accountable to the Board for the overall performance of the company and for the day-to- day operation and management of the company's business, under the authority delegated by the Board from time to time;
- To develop and present strategic and annual business plans, rules, regulations and systems for legal functioning of the organization to the Board for approval;
- To implement the Board's policies and strategies and deliver the strategic plan in the most effective and efficient manner;
- To report to the Board on progress against the strategic and annual business plans on a regular basis. Typically, reporting against the annual plan will be monthly, while reporting against the strategic plan will be less frequent, although it should be at least two or three times a year;

- To coordinate the overall management, administration, corporate planning and business development;
- To ensure the compliances of Laws, Rules and Regulations and for Good Corporate Governance;
- To supervise all technical, financial and welfare aspects of the organization, negotiations with sources of credit/fund, and listing in the stock exchange(s);
- To manage the day-to-day operations of the company Manage, motivate, develop and lead members of the Management Team;
- To manage resources efficiently and effectively to achieve the company's

OBJECTIVES

- To lead the Local Management Team of the Company and chair Management Team meetings;
- To take a leadership role in establishing the company's culture and values;
- To ensure that there is a fit between strategy and culture, and the company's processes and structure;
- To ensure that appropriate internal audit and internal control processes and procedures are in place (in liaison with Head of Internal Audit, External Auditors and Board Audit Committee);
- To develop and implement a risk management plan; and
- To ensure that there is a succession plan in place.

The Board has the authority to make amendment to the above rules, responsibilities and document at any time.

OTHER COMMITTEE OF THE BOARD

Along with the board, SIBL has some other committees to assist the board in taking proper decision to run the bank efficiently. The committees are mentioned below

1. Executive Committee
2. Audit Committee
3. Risk Management Committee
4. Nomination and Remuneration Committee (NRC) is yet to form as Bangladesh Bank has not issued any guidelines regarding this.

However function of NRC is discharged by the audit committee of the bank

TERMS OF REFERENCE (TOR) FOR THE COMPANY SECRETARY, THE CHIEF FINANCIAL OFFICER AND THE HEAD OF INTERNAL CONTROL AND COMPLIANCE

TERMS OF REFERENCE (TOR) FOR THE COMPANY SECRETARY

1. Appointment, reporting relationships and accountability

- The Company Secretary is an employee of the Company who;
- reports administratively to the Managing Director & CEO and operationally to the Chairman of the Board;
- is also accountable to the Board of Directors;
- acts in the capacity of Secretary to the Board and its Committees;
- is responsible for providing strategic and operational support to the Board by providing resources and information links among the Board, Management and the Shareholder, with particular emphasis on facilitating the flow of information;
- is also responsible for maintaining effective working relationships with the Board Chairman, Committee Chairs, individual Directors and Management;
- must have a broad understanding of the organization and its operations to effectively carry out his/her responsibilities.

2. Duties and responsibilities

Regarding Management of Board and Committee Meetings

The Company Secretary shall –

- Initiate the development of agenda for Board and Committee Meetings in consultation with the Board Chair, Committee Chairs and Management;
- Facilitate in consultation with Chairman, Committee Chairs or MD/CEO, Notification of meetings, preparation and distribution of agenda items etc. and ensure that;
- Facilitate the practical arrangements for a Board meeting or Committee meeting, such as meeting room, transports, lunch/dinner/ tea etc. as required;
- Attend Board and Committee meetings, and provide advice to the Chairman to support effective functioning of the Board or Committee and adherence to proper meeting procedure;
- Prepare accurate, complete minutes of meetings;
- Where required, prepare and submit to the Directors accurate and complete proposal for written resolutions;
- Arrange for signatures of minutes and written resolutions;
- In conjunction with management, clearly communicate directives from the Board and Committees to the person responsible for carrying out the directives;
- Retain and safeguard the official Minute books and Corporate documents;
- Verify and Authorize Director's expenses for performance of Board-related duties;
- Review all minutes for consistency, appropriateness of recorded decisions and issues with broader implications;
- Ensure that the record of minutes is at all times up to date;
- Act as a Secretary for all Board and Committee meetings.

Corporate Governance Services

The Company Secretary shall –

- Provide expertise and work with the Board Chairman to implement best practices in corporate governance by the Board and its Committees;
- Provide advice and guidance to Directors and management regarding policies, directives and processes regarding corporate governance and tax issues related to the Board and Directors;
- Be responsible for promoting strong corporate governance practices within the organization;

- Draft and maintain all governance documentation including the Governance Manual in collaboration with the Board Chair;
- Work with the Board Chair to ensure continuous improvement of the Board of Directors;
- Keep up to date on evolving corporate governance practices and trends;
- Promote the role and responsibility of the Company Secretary both within the organization and externally, building networks to share ideas, discussing new trends in corporate governance and best practice;
- Refer issues for legal review and opinions as required and may be directed to obtain advice on behalf of the Board;
- Act as custodian for Company's corporate and historical records, meeting minutes and related Board information;
- Maintain a record of consolidated Board motions.

Board Evaluation & Succession Planning Processes

The Company Secretary shall assist the Board and/or Committees-

- In evaluating and reporting on corporate governance commitments and the mandates of the various Committees;
- In implementing and reporting on the annual processes to assess the performance of the Board, Committees, Chairs and individual Directors;
- In implementing and reporting on the annual performance evaluation of the CEO;
- Facilitating Board appointment and renewal processes, and addressing Committee structures, composition and mandates;
- In identifying and communicating any skill requirements for making recommendations to fill Board vacancies;
- Identifying and communicating the professional development needs of Directors.

Policy Framework

The Company Secretary is responsible for-

- Overseeing the organization's Policy Framework as approved by the Board;
- Providing advice and guidance to the Board, the MD/CEO and management on compliance with that framework.

Duties and Responsibilities: Board Budget

The Company Secretary shall manage the Board budget and review and ensure the effective administration of Board expenditures including compliance with entitlements.

Transparency

The Company Secretary supports the Board's commitment to transparency by-

- Ensuring continuous disclosure of the governance framework;
- Ensuring all external reporting requirements are met including in relation to the disclosure of Board meeting attendance, Board remuneration and expenses;
- Ensuring that the appropriate controls are in place in relation to access to board information;
- Ensuring the preparation of governance related materials for the Service Plan and Annual Service Plan Report in collaboration with the Board Chair.

COMMUNICATION

The Company Secretary shall –

- Be the liaison between the Board and the MD/CEO and Management and is the main contact for Directors;
- Promote a strong and effective working relationship between the Board and management;
- At the direction of the Board Chair, provide Directors with timely information between Board Meetings;
- Ensure that all Directors have all the necessary information to discharge their responsibilities;

- Ensure that all Directors receive the same information to support the cohesive working relationship of the Board;
- Develop templates and guidelines to support the preparation of appropriate briefing material;
- Ensure that the appropriate tools and mechanisms are in place to manage Board information and communication to ensure that Directors are able to properly discharge their responsibilities;
- Ensure that the appropriate technical support is available to the Board in relation to any online or paperless communication platforms;
- Support the MD/CEO in ensuring that all decisions made by the Board, or the Board Chair, are clearly communicated to management in a timely manner and that all consequential actions are taken by the organization;
- Additionally ensure the confidentiality of Board materials, records and deliberations as appropriate, or as directed by the Board Chair.

Code of Conduct & Conflict of Interest

- The Company Secretary shall administer the Code of Conduct of the Board Members and advise the Board Chair in respect of any matters where conflict, potential or real, may occur between the Board and its Members;
- If there is a conflict of interest, actual or potential, on any particular matter, between the Company Secretary's administrative or managerial responsibilities within the Company and his/her responsibilities as a secretary to the Board, it is his responsibility to draw it to the attention of the Board.

Statutory & Legal Matters

The Company Secretary shall -

- Keep under close review all legislative, regulatory and corporate governance developments that might affect the Company's operations, and ensure the Board is fully briefed on these and that it has regard to them when taking decisions;
- Ensure proper and timely documentary filings and fulfilment of disclosure requirements to statutory authorities under applicable legislation and policy;
- Ensure that the standards and disclosures required by the different statutes are observed and, where required, reflected in the annual report of the directors;
- Make arrangements for and manage the process of the General Meetings;
- Maintain the Company's books and records and ensure the security and application of the Company's Common Seal;
- Perform such other duties which usually pertain to the Company Secretary or which may be from time to time be prescribed by the Board or be required by law.

Special Projects

As directed and approved by the Board and its committees, the Company Secretary will undertake special projects ensure that the Board have sufficient information on the resources required to complete any proposed special projects.

TERMS OF REFERENCE (TOR) FOR THE CHIEF FINANCIAL OFFICER (CFO)

1. Appointment, Reporting Relationships and Accountability

The CFO is a Senior Executive of the Company who

- Reports to the Chief Executive Officer (CEO);
- Is also accountable to the Audit Committee;
- Must have a broad understanding of the organization and its operations to effectively carry out his/her responsibilities.

2. Roles, Responsibilities and Duties of the CFO

The CFO, on behalf of the Board of Directors, is responsible for

- Following applicable Accounting Standards and Financial Reporting Standards like IAS, BAS, IFRS and BFRS, and adequate disclosure for any departure there-from, if any;

- Compliance with application of appropriate accounting policies, and ensuring that accounting estimates are reasonable and prudent;
- Providing close cooperation in establishing effective internal financial control environment.
- As a Senior Executive, the CFO is responsible for leadership and management of the Company's finance and accounting functions and is responsible for

i. The Company's business planning, budgeting and forecasting processes, including coordination and integration of strategic and business plans for business segments, departmental cost centers and capital budgets;

ii. The integrity of the Company's accounting systems, sub-systems, internal controls, fund management, and managing the relationship with the external auditors;

iii. The Company's financial and business reporting, tax planning, estimating and reporting, and regulatory reporting (corporate and securities);

iv. Management relationships with the Company's bankers and investors, and leasing companies. Responsibility for capital planning and structure and the raising of equity or debt to fund the Company's operations, investment analysis/ presentations, and tracking of the Company's market valuation;

v. The financial analysis function which addresses product contribution and pricing/margins, the vetting of business cases and post reviews of completed/ implemented initiatives, business analysis, operational efficiency and organizational and system capacity modelling/utilization;

3. As a member of the senior management of the Company, the CFO shall

i. Assist the CEO in

a. Representing the Company in dealings with government and regulatory bodies;

b. Maintaining relationships with outside agencies and strategic partners;

c. Maintaining a policy of on-going communication with investors and representatives of the investment community.

ii. Meet regularly and as required with the CEO to review material issues and to take reasonable steps to ensure that the CEO is provided in a timely manner with all the information he/she requires to fulfill his/her statutory and other obligations;

iii. Carry out analysis of assets and liability and submit recommendations to the management on a quarterly basis;

iv. Recommend to the Management on how to match assets and liabilities according to short term and long term plan.

- The CFO shall have the following Responsibilities towards the Board of Directors

i. To attend the board meetings and be part of the discussion having financial implication on relevant issues

ii. To present to the board of directors information on the following in order to strengthen and formalize corporate decision- making process

a. Annual business plans, cash flow projection, forecasts and long term plans

b. Budget including capital, manpower and overhead budgets along with variance analysis

c. Quarterly operating results of the Company as a whole and in terms of its business segments

4. The CFO shall have Responsibilities towards

Shareholders to provide all the necessary data to be presented in the "Director's Report" and for this purpose CFO must ensure the following

a. The financial statement, prepared by the management of Company, present fairly its states of affairs, the result of its operations, cash flows and changes in equities

b. Proper books of accounts of the Company have be en maintained by the relevant units and that operation & computer controls are in place

c. Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable an d prudent judgment

d. International accounting standards, as applicable in the country, have been followed in preparation of financial statements and any departure there from has been adequately disclosed

e. There has been no material departure from the best practice of corporate governance as detailed in the listing regulations or applicable guidelines

f. Internal and External Reporting

5. As a part of routine work, the CFO shall responsible for overseeing

vi. Coordination with the internal auditors for statutory auditing

vii. Asset Liability Management viii. Treasury division

ix. Monitoring Cash Flows

x. Consulting with other departments, businesses units and or affiliated companies to improve financial performance

xi. Strategic financial planning/ capital budgeting

xii. Cash forecasting

xiii. Financial risk management xiv. Cash Management

xv. Short term investing xvi. Short term borrowing

xvii. Budgeting and Accounting

xviii. Designing a proper financial Model for the Business Plan

xix. Based on data received from respective departments, carrying out analysis on

xx. Cost of fund

xxi. Interest rates (both for deposits and lending)

xxii. Identifying major profit and cost centers

xxiii. Maintenance of Investment in shares and securities xxiv. Preparation of Financial Statements

6. The CFO has extensive responsibilities for internal and external reporting, particularly

g. All the financial information required for decision- making by the Board of Directors and Chief Executive Officer is processed and furnished by the CFO.

h. External reporting requirement is fulfilled by CFO, the accounts and financial statements are signed by the CFO before they are sent to concerned authorities.

TERMS OF REFERENCE (TOR) FOR THE HEAD OF INTERNALCONTROL AND COMPLIANCE

1. Appointment, Reporting Relationships and Accountability

The HOIA is an employee of the Bank who-

- Reports administratively to the Chief Executive Officer (CEO) and operationally to the Chairman of the Audit Committee;
- Is also accountable to the Audit Committee;
- Is responsible primarily for giving assurance on the internal control arrangements in the Company and playing a key role in promoting good corporate governance;
- Must have a broad understanding of the organization and its operations to effectively carry out his/her responsibilities.

2. Roles, Duties and Responsibilities

Roles, Duties and Responsibilities of the HOIA shall include-

i. Audit Planning/Design

- To develop an annual audit plan using input from the team and stakeholders to identify priorities and resource requirements for the year to cover audit of all the activities of the Company;
- To meet with Directors and Managers to discuss needs and propose audits, to build stakeholder requirements into department plans;

- To ensure plan is developed to meet the AuditCommittee's expectations;
- To schedule and assign audits to team members,ensuring effective and efficient use of resources;
- To ensure quality control of the team's audit plans on an ongoing basis by reviewing and approving plans as they are developed and communicated to clients;
- To ensure annual audit plans have contingency built in, to provide unexpected audits to clients as they may surface;
- To report to the Audit Committee at the required intervals on Internal Audit assignments including planned reviews, investigations, risk advisory work and any other ad-hoc activity as required.

ii. Conducting Audits

- To oversee and provide quality control for the internal audits, to ensure departmental mandate and business goals are met and that professional standards are maintained at all times.
- To ensure completion of audit assignments to provide independent, objective assurance to the Audit Committee.
- To develop the team's engagement with and support of major business change programs thus ensuring that appropriate consideration of risk and control is given to all change.

iii. Reporting

- To ensure that internal audit reports are prepared and finalized in a timely manner and the same are submitted before the Audit Committee;
- To ensure that internal audit reports are issued with all recommendations agreed and accepted by the audited individual/unit.

iv. People Management & Development

- To manage and oversee team performance through performance planning, coaching and performance appraisals;
- To hold direct reports accountable for managing and developing their assignments to ensure the department's goals are achieved;
- To provide ongoing feedback to the team to ensure they develop the skills and competencies required for effective planning and individual professional and personal career growth;
- To motivate and inspire the team by providing them with the information and tools they need to do their jobs well and meet customer expectations;
- To deal with performance issues, discipline as necessary and address poor standards, ensuring department targets and customer satisfaction is not compromised;
- To manage the head count, recruiting and deploying resources as required, to ensure the department budget is balanced and the right mix of skills and strengths are being leveraged as effectively as possible.

v. Improving the Practice of Audits/ Championing Risk Management

- To build relationships with leaders across the organization to understand issues and identify areas for improvement for the organization as a whole;
- To support and encourage team members to be proactive in identifying opportunities to share best practice with Directors and Managers to improve the control environment;
- To develop new methodologies to improve the audit process, making it easier for the organization to request audits and implement recommendations;
- To provide assistance to the business in meeting regulatory requirements;
- To keep abreast of developments in Corporate Governance practices and advise the business accordingly.

vi. General

- To perform any other duties as are within the scope, spirit and purpose of the job, the title of the post and its grading as requested by the line manager or Head of Unit/ Section/ Department/ Division.

REPORT OF THE BOARD AUDIT COMMITTEE
(This annexure shall be forming the integral part of the Directors' Report)

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank and in compliance with the Bangladesh Bank and Bangladesh Securities Exchange Commission Guidelines (Now, Corporate Governance Code). The Audit Committee assists the Board in fulfilling its oversight responsibilities where accountability stands for financial reporting process, Internal Control System, Internal and External audit process, management of the risks of the Bank. The Committee review, monitor and assess the activities & performance of the Bank and establish the policies and procedures which comply with the existing laws & regulations.

Following Directors are the members of the Audit Committee for the Year 2024:

Sl. No.	Name	Status in the Bank	Status in the Committee	Constituted by BoD
01	Md. Zahurul Haque	Independent Director	Chairman from 07.05.2024 to 28.08.2024	412th Board of Directors Meeting held on 21.03.2018
02	Md. Kamal Uddin	Director	Member	
03	Dr. Md. Jahangir Hossain	Director	Member	

Present Committee:

Sl. No.	Name	Status in the Bank	Status in the Committee	Constituted by BoD
01	Md. Anwar Hossain, FCA	Independent Director	Chairman from 28.08.2024 to till date.	the 516th Board of Directors Meeting held on 28.08.2024
02	Md. Morshed Alam Khondoker	Independent Director	Member from 28.08.2024 to till date.	

Meetings of the Audit Committee:

The Board Audit Committee conducted 169 nos. (One hundred sixty-nine) Meetings in the previous years since inception i.e from the year 2003, out of which 09 Meetings were conducted in the Year 2024 and the attendance of the members was as follows:

Sl. No.	Name	No. of Meetings Held	No. of Meetings Attended
01	Md. Kamal Uddin	04	04
02	Dr. Md. Jahangir Hossain	04	04
03	Md. Zahurul Haque	01	01

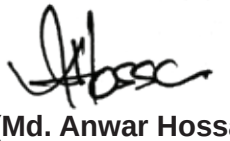
Present Committee:

Sl. No.	Name	No. of Meetings Held	No. of Meetings Attended
01	Md. Anwar Hossain, FCA	05	05
02	Md. Morshed Alam Khondoker	05	05

Disclosure by Audit Committee:

- The Committee reviewed annual financial statement of the Bank for the year ended 2023 as certified by the External Auditors before submission to the Board for consideration.
- Reviewed un-audited quarterly (Q1, Q2 and Q3) financial statements of the Bank for the year 2024 before submission to the Board for consideration.
- The Committee reviewed the integrity of the financial statements of the Bank to ensure that these reflect a true and fair view of the Bank's statement of affairs.
- The Committee while reviewing the financial statements ensured that proper disclosure required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the Companies Act and various other rules and regulations applicable for business.
- The Committee discussed with the statutory auditors about the nature and scope of audit as well as had post-audit discussions to address areas of concern.
- The Committee discussed and reviewed compliance position of audit report on the "Management Letter on financial statements for the year ended 31 December 2023" of SIBL submitted by the external auditors for onward submission to the Board.
- The Committee also reviewed the financial statements/investments of the subsidiaries: SIBL Securities Limited and SIBL Investment Limited.
- Pursuant to Condition No. 5(6).a (i) of the Corporate Governance Code issued by BSEC, the Committee reviewed the Internal Control System and Financial Statements. The Committee observed that there was no conflict of interest or material defect in the internal control system of the Bank.
- The Committee reviewed the Integrated Annual Health Report for the year 2023 and recommended to the Board for consideration and approval.
- The Committee approved the internal audit plan and gave direction to the internal auditors where appropriate for carrying out in depth audit to ensure that the company or its assets are not exposed to undue risk.
- The Committee reviewed the Internal Auditors Reports and suggested appropriate actions where needed. The Internal Auditors were advised to carryout audit of all the branches of the Bank.
- The Committee reviewed the compliance report of 26th Comprehensive Audit of Bangladesh Bank on Head Office of SIBL based on 31.12.2022.
- The Committee recognized the serious observations of the Internal Audit Division regarding internal control, activities and suggestions made to improve operational systems and procedures and their implementation.
- The Committee formed a committee consisted of 05 (five) members from the 05 (five) inter-bank divisions headed by the ICCD to conduct a Comprehensive Investigation Report having major irregularities in sanctioning and disbursing investments to clients of High Volume Investment facility (with outstanding amount of Total Tk.10.00 Crores and above).
- The Committee reviewed the compliance position, policies, regulations and applicable law in general.
- The Committee observed that risk management associated with the banking business was adequately controlled.

On behalf of the Board Audit Committee



(Md. Anwar Hossain, FCA)
Chairman
Board Audit Committee

DECLARATION BY THE MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER TO THE BOARD

(This annexure shall be forming the integral part of the Directors' Report)

May 29, 2025

The Board of Directors
Social Islami Bank PLC. City Center, 90/1 Motijheel C/A Dhaka-1000

Sub: Certification by Managing Director and Chief Financial Officer (CFO) regarding Financial Statements for the year ended on 31st December, 2024

Pursuant to Condition # 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/2006-158/207/ Admin/80 dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Social Islami Bank PLC. for the year ended on December 31, 2024 have been prepared incompliance with International Accounting Standards (ISA) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there has been adequately disclosed;

2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order to the financial statements to reveal a true and fair view;

3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and

6. The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no materials uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regards, we also certify that:

i. We have reviewed the financial statements for the year ended on 31st December, 2024 and that to the best of our Knowledge and belief:
   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. These statements collectively present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the code of conduct for the company's Board of Directors or its members

(Mohammad Shoeb, FCA)
Chief Financial Officer

(Shafiuzzaman)
Managing Director

ANNEXURE -XII

Compliance Report under Condition No 9.00 of BSEC Compliance Report On BSEC'S Notification

(This annexure shall be forming the integral part of the Directors' Report)

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.00	**Board of Directors**			
1.1	Size of the Board of Directors: The total number of members of a company's Board of Directors(herein after referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)	√		
1.2	**Independent Director**			
1.2(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors	√		
1.2(b)(i)	Do not hold any share in the company orholds less than one percent (1%) shares of the totalpaid-up shares of the company	√		
1.2(b)(ii)	Do not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holdsone percent (1%) or more shares of the total paid-upshares of the company on the basis of family relationship and his or her family members also shallnot hold above mentioned shares in the company	√		
1.2(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1.2(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or it ssubsidiary or associated companies	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.2(b)(vi)	Independent director is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1.2(b)(vii)	Independent director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		
1.2(b)(viii)	They are not the Independent directors in more than5 (five) listed companies	√		
1.2(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI)	√		
1.2(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	√		
1.2(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	√		Independent Directors appointed by Bangladesh Bank as per their descretionary power. So, the approval for appointment of Independent Directors shall not be applicable in the AGM.
1.2(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		
1.2(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. A former independent director may be considered for re appointment for tenure after a time gap of one tenure. The independent director shall not be subject to retirement by rotation as the Companies Act, 1994.	√		
1.3	**Qualification of Independent Director (ID)**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.3(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	√		
1.3(b)	Independent director shall have following qualifications:	√		
1.3(b)(i)	Business Leader who is or was a promoter or director of anunlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of anynational or international chamber of commerce or business association			
1.3(b)(iii)	Former official of government or statutory or autonomousor regulatory body in the position not below 5th Grade ofthe national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law	√		
1.3(b) iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law	√		
1.3(b)(v)	Professional who is or was an advocate practicing at leastin the High Court Division of Bangladesh Supreme Courtor a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretaryor equivalent qualification	√		
1.3(c)	The independent director have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1.3(d)	In special cases, above qualifications or experiences may be relaxed subject to prior approval of the Commission.	√		
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	√		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1.5	**Directors report to shareholders**			
1.5(i)	Industry outlook and possible future developments in the industry	√		
1.5(ii)	Segment-wise or product-wise performance	√		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		
1.5(iv)	Discussion on cost of goods sold, gross profit margin and net profit margin	√		
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss			No such event arose
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5(vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments	√		
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.			No such event arose
1.5(ix)	Explanation on significant variance occurs between Quarterly Financial performance and Annual Financial Statements	√		
1.5(x)	Remuneration to directors including independent directors	√		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1.5(xii)	Proper books of account of the issuer company have been maintained	√		
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1.5(xiv)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	√		
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored	√		
1.5(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1.5(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	√		
1.5(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5(xx)	If the issuer company has not declared dividend (cash or stock) for the year	√		
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director	√		
1.5 (xxiii)	**Report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:**			
1.5(xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	√		
1.5(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		
1.5(xxiii)(c)	Executives	√		
1.5(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	√		
1.5(xxiv)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:**			
1.5(xxiv) a)	A brief resume of the director	√		
1.5(xxiv) (b)	Nature of his or her expertise in specific functional areas	√		
1.5(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
1.5(xxv)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on**			
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as wellas cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof,i.e., actual position shall be explain to the shareholders inthe next AGM	√		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	√		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C	√		
1.6	**Meetings of the Board of Directors**			
1.6	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the chairperson ofthe Board, other board members and Chief Executive Officer of the company;	√		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict ofinterest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
2.00	**Governance of Board of Directors of Subsidiary Company**			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	√		
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of thesubsidiary company	√		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting ofthe holding company	√		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	√		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3.00	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance(HIAC) and Company Secretary (CS)**			
3.1	**Appointment**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.1 (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3.2	**Requirement to attend Board of Directors' Meetings**			
3.2	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
3.3	**Duties of Managing Director (MD) or Chief Executive Officer(CEO) and Chief Financial Officer (CFO)**			
3.3(a)	The MD or CEO and CFO shall certify to the board that they have reviewed financial statements for the year and that to the best of their knowledge and belief			
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√		
3.3(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.3(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		
3.3(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board of Directors' Committee: For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4 (i)	Audit Committee	√		
4 (ii)	Nomination and Remuneration Committee.			The activities of Nomination and Remuneration Committee is done by Audit Committee as per guidelines of Bangladesh Bank.
5	**Audit Committee**			
5.1	Responsibility to the Board of Directors	√		
5.1 (a)	The company shall have an Audit Committee as a subcommittee of the Board	√		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5.2	Constitution of the Audit Committee			
5.2 (a)	The Audit Committee shall be comprised of at least 3 (three)members;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.2 (b)	The Board shall appoint members of the Audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least1 (one) independent director;	√		
5.2 (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) yearsof such experience;	√		
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	√		
5.2 (e)	The company secretary shall act as the secretary of the Committee	√		
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5.3	**Chairperson of the Audit Committee**			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b). And the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected tobe present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5.4	**Meeting of the Audit Committee**			
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5.5	**Role of Audit Committee**			
5.5 (a)	Oversee the financial reporting process;	√		
5.5 (b)	Monitor choice of accounting policies and principles	√		
5.5 (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5.5 (d)	Oversee hiring and performance of external auditors;	√		
5.5 (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
5.5 (f)	Review along with the management, the annual financial statements before submission to the Board for approval	√		
5.5 (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.5 (h)	Review the adequacy of internal audit function	√		
5.5 (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5.5 (j)	Review statement of all related party transactions submitted by the management	√		
5.5 (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5.5 (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	√		
5.5 (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated inrelevant offer document or prospectus approved by the Commission			N/A
5.6	**Reporting of the Audit Committee**			
5.6(a)	**Reporting of the Board of Directors**			
5.6 (a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5.6 (a)(ii) (a)	The Audit Committee shall immediately report to the Board on the following findings report on conflicts of interests			
5.6 (a)(ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No Such incident arose
5.6 (a)(ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations			No Such incident arose
5.6 (a)(ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately			No Such incident arose

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.6 (b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board andthe management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six)months from the date of first reporting to the Board, whichever is earlier			No Such incident arose
5.7	Reporting to the shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company			No Such incident arose
6	**Nomination and Remuneration Committee (NRC)**			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board			The activities of Nomination and Remuneration Committee is done by Audit Committee as per guidelines of Bangladesh Bank.
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			
6.1 (c)	The Terms of Reference (ToR) of the NRC shall be clearly setforth in writing covering the areas stated at the condition No.6(5)(b).			
6.2	**Constitution of the NRC**			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.2 (b)	All members of the Committee shall be non- executive directors;			
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;			
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;			
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/ or member(s) of staff to the Committee as advisor who shall be non- voting member, if the Chairperson feels that advice or suggestion from such external expert and/ or member(s) of staff shall be required or valuable for the Committee;			
6.2 (g)	The company secretary shall act as the secretary of the Committee;			
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company			
6.3	**Chairperson of the NRC**			
6.3 (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director			
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: in absence of chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholders queries and reason for absence of the chairperson of the NRC shall be recorded in the minutes of the AGM			
6.4	**Meeting of the NRC**			
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;			
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
6.4 (c)	The quorum of the meeting of the NRC shall beconstituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
6.4 (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
6.5	**Role of the NRC**			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
6.5 (b)	**NRC shall oversee, among others, the following matters and make report with recommendation to the Board:**			
6.5(b)(i)	**formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.5(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract retain and motivate suitable directors to run the company successfully			
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks			
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals			
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality			
6.5(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down,and recommend their appointment and removal to the Board			
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board			
6.5(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria			
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;			
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			
7.	**External or Statutory Auditors**			
7.1	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7.1 (i)	Appraisal or valuation services or fairness opinions;	√		
7.1 (ii)	Financial information systems design and implementation;	√		
7.1 (iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7.1 (iv)	Broker-dealer services;	√		
7.1 (v)	Actuarial services;	√		
7.1 (vi)	Internal audit services or special audit services;	√		
7.1 (vii)	Any service that the Audit Committee determines;	√		
7.1 (viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1)	√		
7.1 (ix)	Any other service that creates conflict of interest.	√		
7.2	**No partner or employees of the external audit firms shall possessany share of the company they audit at least during the tenure oftheir audit assignment of that company; his or her familymembers also shall not hold any shares in the said company:**			
7.3	Representative of external or statutory auditors shall remainpresent in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting to answer the queries of theshareholders.	√		
8	Maintaining a website by the Company.			
8.1	The company shall have an official website linked with the website of the stock exchange			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
8.2	The company shall keep the website functional from the date of listing			
8.3	The company shall make available the detailed disclosures on it swebsite as required under the listing regulations of the concerned stock exchange(s).	√		
9	**Reporting and Compliance of Corporate Governance.**			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary)other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate GovernanceCode of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	√		
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

Certificate on Compliance of Corporate Governance [Certificate as per condition No.1 (5) (XXVII)]

(This annexure shall be forming the integral part of the Directors' Report)

[Certificate as per condition No.1 (5) (XXVII)]

Report to the Shareholders of
Social Islami Bank PLC on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Social Islami Bank PLC for the year ended on 31st December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Dhaka, Dated
July 15, 2025

Suraiya Parveen & Associates

For Suraiya Parveen & Associates
Chartered Secretaries

Suraiya Parveen, FCS
Chief Executive Officer

ANNEXURE -XIV

Dividend Distribution Policy

(This annexure shall be forming the integral part of the Directors' Report)

Introduction:

In compliance with the Directives No. BSEC/ CMRRCD/2021-386/03 of Bangladesh Securities and Exchange Commission (BSEC) dated January 14, 2021; Social Islami Bank Limited formulated a policy known as "Dividend Distribution Policy". The highlights of the said policy are given below:

Purpose:

The purpose of the policy is to comply with the Directives of Bangladesh Securities and Exchange Commission (BSEC).The parameters set out in the policy are applicable for distribution of dividend.

Dividend Recommendation and Approval Process:

Dividend to be recommended and approved as per applicable Acts and regulatory directives issued from time to time.

Entitlement of Dividend:

Shareholders whose names shall appear in the Members Register of the Company or in the Depository Register of CDBL on the 'Record Date' of the respective year's AGM will receive entitled dividend.

Process of Distribution of Cash Dividend:

Cash dividend shall be paid directly to the bank account within 30 (thirty) days from the date

of approval by the Shareholders in the AGM subject to comply of circulars/ directives of BSEC or Bangladesh Bank or other regulatory authority from time to time.

i. Through Bangladesh Electronic Funds Transfer Network (BEFTN);

ii. Through bank transfer or any electronic payment system as recognized by the Bangladesh Bank (if not possible through BEFTIN);

iii. In case of margin loan and claim by loan provider, through the Consolidated Customer's Bank Account (CCBA);

iv. To the separate bank account of the merchant Banker or portfolio manager through BEFTN;

v. Through the security custodian following Foreign Exchange Regulation for non-resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI);

vi. Through issuance of Cash Dividend warrant and send it through post in case of non-availability of information of the shareholder or unit holder.

vii. Amount of declared cash dividend payable for the concerned year/period shall be kept in a separate bank account as per circular of BSEC or Bangladesh Bank or other regulatory authority from time to time.

Manner And Procedure Of Stock Dividend Distribution:

The stock dividend shall be credited within 30 (thirty) days of approval subject to the clearance of the regulatory requirement [if any from Bangladesh Bank, exchange(s) and the Central Depository Bangladesh Limited (CDBL)]:

i. To the BO account;

ii. To the suspense BO Account for undistributed or unclaimed stock dividend/ bonus shares. A new Suspense BO Account has been opened in every year for the respective year's suspense shares;

iii. The bonus dividend shall be transferred to the suspense BO account if BO account is not available or BO account is inactive;

iv. The sale proceeds of fractional bonus dividend shall be paid off as per circular of BSEC or Bangladesh Bank or other regulatory authority from time to time,

Unpaid or Unclaimed of Unsettled Cash Dividend:

Unpaid or unclaimed of unsettled cash dividends shall be settled as per instructions of BSEC or Bangladesh Bank or other regulatory authority from time to time.

Unpaid or Unclaimed of Unsettled Stock Dividend:

Unpaid or unclaimed of unsettled stock dividends shall be settled as per instructions of BSEC or Bangladesh Bank or other regulatory authority from time to time.

Tax Matters:

Tax will be deducted at source as per applicable tax laws.

Submission of Dividend Distribution Compliance Report:

In-compliance with the Dhaka Stock Exchange (Listing) Regulation-2015 and Chittagong Stock Exchange (Listing) Regulation-2015 and other regulatory requirement Social Islami Bank Limited has been submitted a Dividend Distribution Compliance Report to BSEC, DSE and CSE within 7 days from the date of completion of dividend distribution of the concerned year's. This report shall submit to BSEC, DSE and CSE in a specified format issued by the regulator (s) within stipulated time.

Amendments / Modifications:

To the extent any change/amendment is required in terms of any applicable law or change in regulations, the regulations would prevail over the policy and the provisions in the policy would be modified in due course to

make it consistent with the law of the land. Such amended policy shall be placed before the Board for approval.

Disclosure Policy:

The Dividend Distribution Policy has available on the Bank's website and annexed in the Bank's Annual Report-2024.

Summary of Unclaimed Dividend:

As of 31.12.2024 total amount of unclaimed dividend is Tk. 132,091,921.17 laying with respective year's Bank Accounts of the Bank and CMSF.



RISK MANAGEMENT REPORT

Risk Management Report

Risk management is a core function within every banking institution, encompassing all activities that impact the institution's risk profile. It is essential for banks to continuously strengthen their capabilities in identifying, measuring, monitoring, and controlling the risks they assume.

At Social Islami Bank PLC (SIBL), risk management is approached as a structured and ongoing process led by the Board of Directors, the Board Risk Management Committee, Management, and the Chief Risk Officer (CRO) along with the Risk Management Division. This process is embedded within the bank's strategic planning and operational activities. It aims to identify potential risks, assess their implications, and implement preventive controls, ensuring risks remain within the bank's defined risk appetite and supporting the achievement of its strategic goals.

The bank's risk management framework consists of board-approved policies, governance structures, and clearly articulated methodologies and tools. This framework forms the foundation for setting standards and implementing effective risk management practices throughout the institution.

This section summarizes the internal risk management framework of Social Islami Bank PLC, the methodologies used for mitigating risk, and the disclosure of risk reports for both internal governance and regulatory compliance.

RISK MANAGEMENT FRAMEWORK

Social Islami Bank PLC has developed a standardized Risk Management Framework (RMF) to proactively address and manage its risks and opportunities. This framework equips the Board and Management with the tools to anticipate and respond to both current and emerging risks, taking into account changes in business strategy, market dynamics, and regulatory landscapes.

The primary objective of the framework is to ensure that all risk-taking activities align with the Bank's overall strategy and defined risk appetite. The bank seeks to optimize the balance between risk and reward to enhance shareholder value. The enterprise-wide risk management approach underpins this objective and is regularly reviewed to ensure alignment with evolving market conditions, regulatory requirements, and industry best practices.

While the implementation of risk programs may vary slightly among subsidiaries, all adhere in substance to the bank's enterprise-wide risk management principles.

1. ORGANIZATIONAL STRUCTURE

1.1 Board of Directors

The Board of Directors plays a critical role in fostering a sound risk culture across the bank. To ensure risks remain within defined boundaries defined in the risk appetite statements, the Board undertakes the following responsibilities:

- Establishing an overarching risk oversight framework.
- Delegating appropriate authority and responsibilities to those managing risk.
- Ensuring a continuous flow of information to the Risk Management Division (RMD).
- Reviewing periodic reports on the bank's performance and risk exposure.
- Developing and annually reviewing risk policies, plans, and procedures.
- Defining and updating risk appetite and tolerance levels in line with strategy.
- Ensuring adequate capital reserves to absorb potential losses.
- Overseeing internal audit reviews of key operational areas.
- Supervising the activities of the Board Risk Management Committee.

1.2 Board Risk Management Committee (BRMC)

The BRMC, comprising three directors, is responsible for overseeing the bank's overall risk management. It operates under a Terms of Reference (ToR) aligned with BRPD Circular No. 11 (dated October 27, 2013) and the Bangladesh Bank's Risk Management Guidelines. In 2024, the BRMC held six meetings as per its mandate.

Key responsibilities include:

- Formulating and reviewing risk policies and strategies annually.
- Monitoring the implementation and effectiveness of risk controls.
- Establishing a robust risk governance structure.
- Supervising the Executive Risk Management Committee (ERMC).
- Ensuring compliance with Bangladesh Bank's core risk guidelines.
- Defining and recommending risk appetite and limits for board approval.
- Approving and ensuring effective recordkeeping and reporting systems.
- Holding quarterly meetings and additional ones as necessary.
- Reviewing risk issues, making decisions, and monitoring implementation.
- Reporting BRMC activities and recommendations to the Board.
- Ensuring regulatory compliance and staff competence in risk management.
- Ensuring adequate staffing and ethical standards in the RMD.
- Conducting annual evaluations of risk management effectiveness.

1.3 Executive Risk Management Committee (ERMC)

The ERMC consists of 18 senior executives and divisional heads and is chaired by the CRO. This committee plays a key role in operational risk oversight and meets monthly in accordance with regulatory guidance. The MD, AMD, DMD, and other senior executives often attend these meetings to stay abreast of risk issues.

The ERMC performs the following functions:

- Conducting risk assessments and identifying potential exposures.
- Holding monthly meetings to discuss findings and make risk decisions.
- Assigning tasks to relevant departments and ensuring follow-through.
- Evaluating risk in new products and services.
- Providing reports and recommendations to the MD and BRMC.
- Implementing BRMC and Board risk-related decisions.
- Estimating capital requirements and advocating for adequacy.
- Establishing risk appetite and strategic limits.
- Assisting in formulating unit-specific risk policies.
- Tracking and reporting critical risks requiring further review.
- Monitoring regulatory compliance issues and reporting to BRMC.
- Organizing an Annual Risk Conference.

1.4 Risk Management Division (RMD)

The RMD represents the second line of defense in the bank's risk governance model. Staffed with experienced professionals and led by the CRO, the division actively monitors the bank's risk profile and contributes to maintaining asset quality and regulatory compliance.

In accordance with Bangladesh Bank guidelines, the division is organized into six functional units:

1. Credit Risk Desk
2. Market Risk Desk
3. Liquidity Risk Desk
4. Operational Risk Desk
5. Risk Research & Policy Development Desk
6. Basel Implementation Unit

The key responsibilities of the RMD include:

- Identifying and analyzing risk through data and proposing mitigation strategies.
- Generating risk reports and coordinating ERMC meetings and follow-ups.
- Submitting timely reports and documents to Bangladesh Bank.
- Supporting BRMC/ERMC with critical risk information.
- Developing the overall risk strategy of the bank.
- Building risk data architecture and information systems.
- Conducting stress testing and scenario analyses.
- Designing risk measurement models (e.g., VaR, HHI, scoring models).
- Assisting management in strategic planning with risk considerations.
- Supporting the board and committees in defining risk governance frameworks.
- Monitoring risk-taking activities and capital adequacy.
- Reviewing and updating risk appetites as needed.
- Establishing early warning systems for risk limit breaches.
- Promoting risk culture and awareness across departments.
- Drafting enterprise-wide risk policies for board approval.
- Ensuring implementation of Bangladesh Bank's inspection recommendations.
- Managing risk through transfer, avoidance, and retention strategies.
- Reporting exposures and control measures to senior management and BRMC.

2. RISK MANAGEMENT PROCESS

Risk management is an iterative and cyclical process that progressively enhances organizational performance by providing management with deeper insights into potential risks and their implications. It entails the structured implementation of policies, procedures, and practices to assess, treat, control, and monitor risks effectively. The assessment component focuses on identifying, analyzing, and evaluating risks through a sequence of steps designed to facilitate continuous improvement in decision-making.

At Social Islami Bank PLC (SIBL), the risk management process follows these structured steps:

- **Communication and Consultation:** This initial step emphasizes identifying key personnel responsible for conducting risk assessments and managing the subsequent treatment, monitoring, and review activities.
- **Establishing the Context:** This stage connects the preliminary preparation with the formal commencement of the risk management process, setting the foundation for informed decision-making.
- **Risk Identification:** This involves recognizing internal and external risks that may positively or negatively influence the achievement of business objectives or activities under review.
- **Risk Analysis:** At this stage, the identified risks are analyzed to assess their likelihood and potential impact, providing critical insight into their severity.
- **Risk Evaluation:** Risks are then compared against predefined criteria to determine whether they warrant treatment or can be accepted as part of the operational framework.
- **Risk Treatment:** This step focuses on exploring, evaluating, and implementing options for managing identified risks through structured treatment plans to achieve the desired outcomes.
- **Risk Monitoring and Review:** Risk exposures are continuously monitored to ensure that the management strategies remain effective and adaptive to changing conditions. The entire risk management cycle is repeated periodically to account for emerging risks.

SIBL further adopts the Three Lines of Defense (3LoD) model for a robust and comprehensive approach to enterprise-wide risk management:

- **First Line of Defense** – Business and Operational Units: Operational units, branches, and functional divisions are directly responsible for managing risks within their respective areas. They ensure compliance with regulatory standards and implement internal controls to detect and report control failures, process gaps, or unexpected events.
- **Second Line of Defense** – Risk Management Division and Supporting Functions: The Risk Management Division (RMD), along with back-office units, provides oversight and support to the first line by establishing risk management frameworks, monitoring compliance, and facilitating coordination across departments for enterprise-level risk governance.
- **Third Line of Defense** – Internal Control and Compliance: The internal audit function provides independent and objective assurance to the Board and senior management. It evaluates the adequacy and effectiveness of governance, risk management, and internal controls, ensuring that both the first and second lines of defense are operating effectively and in alignment with the bank's risk objectives.

3. RISK MITIGATION METHODOLOGY

SIBL designs and implements its own risk management guidelines and tools, tailored to the bank's size, operational complexity, business nature, and strategic objectives, in accordance with Bangladesh Bank's regulatory framework. The formulation of its risk strategy considers several factors, including capital adequacy, profitability goals, market reputation, available expertise, logistical capacity, as well as broader macroeconomic and microeconomic conditions.

The bank's credibility and long-term success are anchored in its ability to identify, evaluate, and manage risks across all levels. Therefore, its core risk management principles prioritize maintaining sufficient capital, liquidity, and operational control to safeguard the interests of depositors, borrowers, shareholders, and other stakeholders.

To this end, SIBL employs a **Sound Risk Mitigation Approach**, ensuring that risks are managed within acceptable thresholds. Risk mitigation refers to the application of targeted strategies aimed at minimizing or eliminating unacceptable risks. All mitigation efforts align with the Board-approved risk appetite and are integrated with the bank's overarching business strategy.

The purpose of risk mitigation is threefold:

1. Reduce the severity of potential consequences,
2. Lower the probability of risk occurrence,
3. Minimize the bank's exposure to risk.

Mitigation plans are developed based on an analysis of the likelihood and impact of each risk. Once implemented, these plans are subject to continuous monitoring to evaluate their effectiveness. If needed, adjustments are made to ensure the strategy remains effective and responsive.

Although the risk mitigation strategies are generally applicable across most bank projects and operations, they may not be universally suitable and are customized as needed.

RISK-WISE MITIGATION METHODOLOGY

The bank implements targeted risk mitigation strategies for each major risk type, as outlined below:

1. Credit Risk

Credit risk refers to the possibility that a borrower may default on contractual obligations, resulting in financial loss or erosion of the bank's capital. It includes risks arising from the inability of borrowers to repay or from a deterioration in their credit quality.

Mitigation Measures:

- A structured credit assessment framework is in place, guided by defined credit policies and standards.
- Dedicated teams—including Credit Approval, Credit Administration, Recovery Unit, and Special Asset Management—ensure transparency and accountability in credit evaluation.
- Borrowers are subjected to both internal and external credit rating reviews.

- Financial analysis is conducted through a comprehensive review of five key components: balance sheet, income statement, net worth and fixed asset reconciliation, key financial ratios, and cash flow statements.
- Thorough due diligence is performed before extending credit facilities.
- Identified risks within credit proposals are systematically addressed.
- Collateral is regularly revalued and verified to reflect accurate market value.
- Risk grading complies with both Bangladesh Bank regulations and the bank's internal policy framework.
- Credit delegation authority is clearly defined for various loan categories—new, renewed, enhanced, retail, and personal loans.
- Under the Basel III framework, adequate capital and provisioning are maintained to cushion against credit risk exposures.

2. Market Risk

Market risk encompasses the potential for financial loss due to adverse changes in market variables such as interest rates, foreign exchange rates, equity prices, credit spreads, and commodity prices, affecting both on- and off-balance sheet positions.

Subcategories of Market Risk:

- **Foreign Exchange Risk**: Risk arising from exposure to foreign currency-denominated transactions.
- **Equity Price Risk:** Risk resulting from fluctuations in equity/security prices.
- **Profit Rate Risk:** Risk of asset devaluation due to unexpected changes in interest/ profit rates.

Mitigation Measures:

- Foreign exchange operations are executed by the MD or Head of Treasury within board-approved limits, considering market dynamics and counterparty risks.
- Dealers are assigned individual trading and stop-loss limits in line with the bank's portfolio and risk appetite. The Board sets limits for senior management, who in turn allocate limits to individual dealers.
- After-hours and off-premise transactions are prohibited, except with prior approval from the Head of Business or MD in exceptional cases.
- Treasury back-office performs daily mark-to-market valuation of all open positions using independently sourced market rates to ensure transparency and avoid conflicts of interest.
- Profit rate trends are reviewed monthly in ALCO meetings to determine appropriate rates for deposit and investment products.
- Capital is maintained against market risk in compliance with the RBCA guidelines issued by Bangladesh Bank.
- Profit rate risk is analyzed using scenario analysis, including gap and duration gap assessments.
- Market risk appetite is established using a comprehensive set of indicators.

3. Operational Risk

Operational risk arises from failures in internal processes, systems, or human error, as well as from external events. While legal risk is included, strategic and reputational risks are excluded. This type of risk is embedded in most of the bank's processes and is not separable from other risk types.

Mitigation Measures:

- The bank follows standardized operating procedures detailed in formal manuals, including operations, internal control and compliance, anti-money laundering, accounting, and ICT manuals.
- Periodic internal audits are conducted using a risk-based approach to assess both business and non-business functions.
- Adequate capital is held to cover operational risks, as per Bangladesh Bank's RBCA guidelines.
- Operational risk appetite is established using defined indicators.
- External auditors conduct independent assessments of the bank's internal control framework, reviewing records, accounting practices, disclosures, and estimation methodologies. These evaluations support independent judgment by the Board and senior management.

- In addition to Bangladesh Bank audits, independent external audits are conducted to identify and address system control gaps.

4. Liquidity Risk

Liquidity risk is the possibility that the bank may be unable to meet its financial obligations or fund asset growth without incurring unacceptable losses or damaging its reputation. Liquidity risk is categorized into:

- **Funding Liquidity Risk**: Arises when the bank is unable to meet cash flow and collateral needs in a timely manner.
- **Market Liquidity Risk:** Occurs when the bank cannot sell or offset a position without significant loss due to insufficient market liquidity.

Mitigation Measures:

- The bank utilizes several liquidity risk monitoring tools:
  - Wholesale Borrowing and Funding Guidelines
  - Liquidity Contingency Plan
  - Management Action Triggers
- Full compliance is maintained with regulatory requirements including CRR, SLR, LCR, and NSFR, as per Bangladesh Bank guidelines.
- Liquidity risk appetite is defined through measurable indicators.

Key Indicators Monitored in ALCO and ERMC Meetings:

- Advance-to-deposit ratio
- Utilization of wholesale borrowing limits
- Maximum cumulative outflows (MCO)
- Liquidity Coverage Ratio (LCR)
- Net Stable Funding Ratio (NSFR)
- Structural liquidity gap analysis
- Liquid assets to short-term deposits ratio
- Liquid assets to short-term liabilities ratio
- Cash Reserve Ratio (CRR)
- Statutory Liquidity Ratio (SLR)

DISCLOSURE OF RISK REPORTING

In the banking sector, inherent risks must be effectively minimized to achieve strategic and operational objectives. Risk management plays a critical role in financial stability, and in this context, Bangladesh Bank has identified six core risk areas, issuing comprehensive policy guidelines for their prudent management. These core risks represent the principal domains where risk management efforts are concentrated across the industry.

In compliance with these directives, Social Islami Bank PLC (SIBL) develops and implements tailored strategies to address key risks, including investment risk, market risk, operational risk, and liquidity risk, among others. The bank regularly prepares risk management reports on a monthly, quarterly, half-yearly, and annual basis to support oversight and informed decision-making.

Public disclosure of prudential information forms an essential pillar of the Basel III framework, established by the Basel Committee on Banking Supervision. This framework emphasizes capital adequacy and risk transparency. As part of its regulatory obligations, SIBL discloses information related to its capital requirements, risk exposures, and overall risk management systems. Such disclosures serve as an important market discipline tool, enabling external stakeholders—including investors, regulators, and analysts—to assess the bank's risk profile and capital adequacy beyond internal evaluations and supervisory oversight.

As discussed in the previous section on the Risk Management Framework, effective communication is integral to the risk management cycle. SIBL has established a strong risk reporting mechanism that supports both regulatory compliance and internal risk analysis.

The bank's risk reports incorporate all required disclosures under Basel III and adhere to Bangladesh Bank's reporting standards and risk management guidelines. This comprehensive reporting structure significantly contributes to improved decision-making and facilitates the timely implementation of risk mitigation strategies.

Risk Reporting

Social Islami Bank PLC conducts the following risk reporting with all reports promptly submitted to Bangladesh Bank and other stakeholders. The summarized information is presented in the table:

SN	Name of the reporting	Description of the Reporting	Frequency of the Report	Compliance Status
1	Risk Appetite, Risk Limit and Risk Tolerance Statement	Risk appetite refers to the extent and nature of risk that a bank is capable and willing to undertake in its exposures and business activities, considering its business objectives and obligations to stakeholders such as depositors, creditors, shareholders, borrowers, and regulators. This appetite for risk is typically conveyed through both quantitative and qualitative measures and account for extreme conditions, events, and potential outcomes. It is articulated in terms of the potential impact on profitability, capital, and liquidity.	Yearly	Complied
2	Monthly Risk Management Report	The Monthly Risk Management Report (MRMR) is compiled on a monthly basis for both Bangladesh Bank and internal management. The report includes the following issues: A. Capital adequacy B. Credit risk C. Offshore banking operations D. Market risk E. Profitability information F. Liquidity risk G. Operational risk H. Audit compliance I. Reputational risk J. Money laundering risk K. Compliance with risk management L. Performance of the Board of Directors	Monthly	Complied

SN	Name of the reporting	Description of the Reporting	Frequency of the Report	Compliance Status
3	Comprehensive Risk anagement Report	The Comprehensive Risk Management Report (CRMR) is generated on a semiannual basis for both Bangladesh Bank and internal management. This extensive report captures a substantial amount of data for the identification and analysis of risks. The half-yearly comprehensive risk management report encompasses the following issues: • Global Economic Outlook • Bangladesh Economy • Summary of the activities of the Risk Management Committee at the board level • Credit Risk • Market Risk • Liquidity Risk • Operational Risk • Reputational Risk • Core Risk Management • Compliance Risk • Environmental Risk Management and Other Information • Money Laundering Risk	Half Yearly	Complied
4	Capital to Risk-Weighted Asset Ratio	This metric serves as an evaluation to gauge the sufficiency of the bank's capital in relation to its risk exposure. The ratio is computed and reported in alignment with the risk-based capital adequacy guidelines set forth by Bangladesh Bank. To calculate risk-weighted assets, the following risks are taken into consideration: a. Credit risk: The standardized method is employed to assess credit risk. b. Market risk: The standardized method is utilized to evaluate market risk. c. Operational risk: The basic indicator method is applied to measure operational risk.	Quarterly	Complied

SN	Name of the reporting	Description of the Reporting	Frequency of the Report	Compliance Status
5	ICAAP reporting	Internal Capital Adequacy Assessment Process (ICAAP) reporting provides a measure of the bank's adequate capital requirement against its entire risk profile. Apart from credit risk, market risk and operational risk additional 10 risks are considered for calculating adequate capital: α. Residual risk β. Concentration risk χ. Profit Rate Risk in Banking Book δ. Liquidity risk ε. Reputation risk ϕ. Strategic risk γ. Settlement risk η. Appraisal of core risk management ι. Environment and climate change risk φ. Other material risks.	Yearly	Complied
6	Market Discipline (Disclosure requirement under Pillar III of Basel III)	The introduction of market discipline aims to establish a more transparent and disciplined financial market, enabling stakeholders to assess a bank's position regarding asset holdings and identify risks related to assets and capital adequacy for potential loss mitigation. To achieve this goal, banks disclose a set of information in both quantitative and qualitative forms regarding their assets, risk exposures and risk assessment processes. The following issues are disclosed in both qualitative and quantitative forms in the report: - Scope of application - Capital structure - Capital adequacy - Credit Risk - Equities: disclosures for banking book positions - Interest rate risk in the banking book (IRRBB) - Market risk - Operational risk - Leverage Ratio - Liquidity Ratio - Remuneration	Yearly	Complied

SN	Name of the reporting	Description of the Reporting	Frequency of the Report	Compliance Status
7	Stress testing	Stress testing reveals the impact of various assumptions applied to assess the level of the capital base in stressful scenarios. SIBL regularly conducts stress testing to evaluate the sensitivity and resilience of its capital base. When conducting stress testing, the bank considers the following issues for minor, moderate and major shocks: - Increase in NPLs in two specific sectors - Negative shift in NPL categories - Increase in NPLs due to the default of a large borrower - General increase in NPLs - Fluctuations in equity prices - Fluctuations in foreign exchange rates - Decrease in FSV (Forced Sale Value) in collateral - Changes in interest rates	Quarterly	Complied

Market Discipline

Disclosure on Risk Based Capital Adequacy under Pillar-III of Basel III for the year 2024

Background:

In December 2014, the Bangladesh Bank released the "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel-III)" in order to align with international best practices and strengthen the bank's ability to absorb financial shocks. The Basel III capital framework is comprised of three pillars: Pillar I, which establishes minimum capital requirements; Pillar II, which sets out additional capital requirements; and Pillar III, which focuses on market discipline through the disclosure of risk-based capital adequacy data to stakeholders. The Market Discipline (Pillar III) aspect of Basel III compliance aims to promote greater transparency and discipline in financial markets, allowing stakeholders to assess a bank's asset holdings and identify risks related to those assets, as well as to evaluate the bank's capital adequacy in the event of asset losses.

Disclosure Framework:

Social Islami Bank PLC has implemented the disclosure framework outlined in the "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel-III)" by the Bangladesh Bank. This framework includes the following components:

a) Scope of application
b) Capital structure
c) Capital adequacy
d) Investment Risk
e) Equities: disclosures for banking book positions
f) Profit rate risk in the banking book (PRRBB)
g) Market risk
h) Operational risk
i) Leverage Ratio
j) Liquidity Ratio
k) Remuneration

This report presents information on Social Islami Bank PLC both on a solo basis and a consolidated (conso) basis. All amounts in the disclosure provided under Pillar III are in Bangladesh Taka, unless otherwise specified. It should be noted that some figures in this document have been rounded.

A) Scope of Application

Qualitative Disclosure	
(a) The name of the top corporate entity in the group to which this guidelines applies	Social Islami Bank PLC

Qualitative Disclosure	
(b) An outline of difference in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (i) that are fully consolidated; (ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	Quantitative disclosures are presented on both a solo and consolidated basis. Social Islami Bank PLC (SIBL) has two subsidiaries, SIBL Securities Ltd and SIBL Investment Ltd, as well as an offshore banking unit. Both the solo and consolidated financial statements have been prepared in accordance with applicable financial reporting standards and related instructions/circulars issued by the Bangladesh Bank. The assets, liabilities, revenues, and expenses of the subsidiaries are aggregated with those of the parent company (SIBL) for consolidation purposes. Therefore, the assets of the subsidiaries and offshore banking unit are risk-weighted, and the equities of the subsidiaries are netted off against SIBL's investment during the consolidation process.
c) Any restrictions, or other major impediment, on transfer of funds or regulatory capital within the group.	Not applicable
d) The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and name(s) of such subsidiaries.	Not applicable

B) Capital Structure

Quantitative Disclosures	
a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in Tier I (CET-1, AT-1) and Tier 2.	As per Bangladesh Bank BASEL-III guidelines; **Tier I capital is divided into:** • Common Equity Tier I (CET-1) Capital • Additional Tier I (AT-1) Capital **a) Common Equity Tier-I capital of the Bank consist of - Paid up capital:** Issued, subscribed and fully paid up share capital of the Bank. **Statutory reserve:** As per Section 24 of the Bank Company Act, 1991, an amount equivalent to 20% of the profit before taxes for each year of the Bank has been transferred to the Statutory Reserve Fund. **Retained earnings:** Amount of profit retained with the banking company after meeting up all expenses, provisions and appropriations.

Quantitative Disclosures	
	b) Additional Tier-I capital: **Instruments issued by the banks that meet the qualifying criteria for AT1:** Issued, subscribed and fully paid perpetual subordinated debt/ bond, or other instrument if any which meet the qualifying criteria for AT1 as stipulated in guidelines on Risk Based Capital Adequacy. **Tier-II capital consists of –** **General Provisions:** As per Bangladesh Bank directive, amount of provision maintained against unclassified loans and off-balance sheet exposures as of the reporting date has been considered. **Subordinated debt / Instruments issued by the banks that meet the qualifying criteria for Tier 2 capital:** Outstanding amount of subordinated debt as of the reporting date. **Assets revaluation reserves:** As per Bangladesh Bank's instruction, until 31 December 2014, 50% of incremental value of Bank's assets has been considered. Revaluation Reserve (RR) based on the position as of 31 December 2014 had been deducted @ 20% on yearly basis from 2015 to 2019 under Basel III guideline.

Quantitative Disclosures

(b) **Amount of Regulatory Capital**	**As on December 31, 2024 (in million taka)**	
	Solo	**Consolidated**
Tier-1 Capital (Going Concern Capital):		
Common Equity Tier-1 (CET-1)		
Fully Paid-up Capital	11,401.55	11,401.55
Statutory Reserve	9,420.73	9,420.73
General Reserve	0.00	13.94
Retained Earnings	(725.58)	(679.66)
Adjustment in CET-1 (Intangible Assets i.e Software)	(197.78)	(198.71)
Total CET-1	**19,898.92**	**19,957.85**
Additional Tier-1 Capital (AT-1)	5,000.00	5,000.00
Total Tier-1 Capital	**24,898.92**	**24,957.85**
Tier-2 Capital (Gone Concern Capital) :		
General Provision	2,531.23	2,531.23
Subordinated debt	6,000.00	6,000.00
Others(As per RBCA Guideline of BB)	0.00	0.00
Total Tier-2 Capital	8,531.23	8,531.23
Total Admissible Tier-2 Capital	8,531.23	8,531.23
Total Capital	**33,430.15**	**33,489.08**
Regulatory Adjustments:	0.00	0.00
Total Regulatory Capital	**33,430.15**	**33,489.08**

C) Capital Adequacy

Qualitative Disclosures	
(a) A summary discussion of the bank's approach to assess the adequacy of its capital to support current and future activities.	Social Islami Bank PLC (SIBL) uses the standardized approach to calculate the capital charge for investment (credit) risk and market risk, and the basic indicator approach for operational risk. The bank assesses its capital adequacy in accordance with the guidelines and regulations issued by the Bangladesh Bank periodically. Evaluating the regulatory capital in relation to the bank's overall risk exposure is a comprehensive and integrated process. SIBL's SRP team is responsible for identifying, measuring, managing, and monitoring all the risks to which the bank is exposed. The assessment of regulatory capital will be consistent with the outcomes of these risk management exercises.

Quantitative Disclosures

Particulars		As on December 31, 2024 (in million taka)	
		Solo	Consolidated
b)	Capital requirements for Investment (Credit) Risk	48,201.22	48,203.41
c)	Capital requirements for Market Risk	1,497.71	1,580.33
d)	Capital requirements for Operational Risk	2,295.42	2,329.71
	Total capital requirement	51,994.35	52,113.45
e)	Capital to Risk Weighted Asset Ratio	6.43%	6.43%
	CET-1 Capital Ratio	3.83%	3.83%
	Tier-I Capital Ratio	4.79%	4.79%
	Tier-II Capital Ratio	1.64%	1.64%
f)	Capital Conservation Buffer	As per BB roadmap for implementation of Basel III, creation of Capital Conservation Buffer (CCB) has been made effective from January, 2016. As on 31.12.2024 SIBL maintained the capital conservation buffer as presented below:	

Particulars	Solo	Consolidated
Required CCB	2.50%	2.50%
Maintained CCB	0.00%	0.00%
Required CET-1 Ratio including CCB	7.00%	7.00%
Maintained CET-1 Ratio	3.83%	3.83%
Required CRAR Ratio including CCB	12.50%	12.50%
Maintained CRAR Ratio	6.43%	6.43%

g)	Available Capital under Pillar 2 Requirement	Solo	Consolidated
	Total Eligible Regulatory Capital **[A]**	**33,430.15**	**33,489.08**
	Minimum Capital Requirement under Pillar 1 **[B]**	51,994.35	52,113.45
	Available Capital for Pillar 2 **[C=A-B]**	(18,564.20)	(18,624.37)

Note: It is mentionable that we have taken deferral facility of provision shortfall of Tk. 2,16,554.40 million, while calculating Eligible Regulatory capital of Tk. 33,430.15 million as on 31.12.2024, as per Bangladesh Bank NOC letter No: DOS(CAMS) 1157/41(Dividend)/2025-3109, Dated-21.05.2025

D) Investment Risk

Qualitative Disclosures

a) The General Qualitative disclosures requirement with respect to investment (credit) Risk, including:	As per Bangladesh Bank guidelines, any investment if not paid within the fixed expiry date will be treated as Past due/ Overdue. Bangladesh Bank issued circulars from time to time for strengthening Investment discipline. All Investments are categorized into four for the purpose of classification namely (i) Continuous Investment (ii) Demand Investment (iii) Fixed Term Investment and (iv) Short-term Agriculture & Micro Investment. Any Continuous Loan if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Any Demand Loan if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Whereas, In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/ overdue after six months of the expiry date. A Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)". A Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)". A Continuous loan, Demand loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)". Continuous Investment, Demand Investment or Term Investment which will remain overdue for a period of 2(two) months or beyond but less than 3 (three) months will be put into ‘Special Mention Account’. Loan Classification of Cottage, Micro and Small credits under CMSME: If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 06 (six) months or beyond but less than 18 (eighteen) months, the entire loan will be classified as "Sub-standard (SS)". If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 18 (eighteen) months or beyond but less than 30 (thirty) months, the entire loan will be classified as "Doubtful (DF)". If a Continuous loan, Demand loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 30 (thirty) months or beyond, the entire loan will be classified as "Bad/Loss (B/L)".

Qualitative Disclosures

The rates of provisions will be maintained:

Particulars		Short term Agri. Credit/ Microcredit	Consumer Financing			SMEF	CMSME	Loan to BHs/MBs/ SDs against Shares etc.	Credit Card	All Others Credit
			Other than HF & LP	HF	LP					
UC	Standard	1%	2%	1%	2%	0.25%	0.25%	2%	2%	1%
	SMA	N/A	2%	1%	2%	0.25%	0.25%	2%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	5%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	20%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%	100%	100%	100%	100%

Description of approaches followed for specific and general allowances and statistical method;

Social Islami Bank PLC has a well-defined Investment Risk Management Manual duly approved its Board of Directors which is reviewed annually. Investment risk is one of the major risks faced by the bank and such investment risk management of the bank has been designed to address all risks associated with investments.

The bank has implemented a segregation of duties for officers and executives involved in investment-related activities. To this end, a separate Corporate Division has been established at the Head Office, which is responsible for maintaining strong relationships with customers, marketing investment products, exploring new business opportunities, and other related duties. Furthermore, investment approval, administration, monitoring, and recovery functions have been segregated, resulting in the formation of two separate units: (a) Investment Risk Management Division, and (b) Investment Administration Division. The latter includes an investment monitoring unit. The Investment Risk Management Unit is responsible for maintaining asset quality, evaluating risk in lending to a specific customer, approving investments (credit), and formulating policies/strategies for lending operations, among other tasks.

Before approving any investment facility, the Investment Risk Management Unit conducts a comprehensive assessment that encompasses borrower risk analysis, financial analysis, industry analysis, evaluation of the customer's historical performance, and security of the proposed investment facility, among other factors. This assessment process commences at the Corporate Division, where the Relationship Manager/Officer is responsible for initiating it, and concludes at the Investment Risk Management Unit. Proposals that fall outside their delegation are reviewed by the Executive Committee and/or the Management for approval or rejection. The bank adheres strictly to the Bangladesh Bank's instructions when determining single borrower/large investment limits. Additionally, internal audits are conducted periodically to ensure compliance with both the bank's policies and regulatory guidelines. Investments are classified in accordance with the Bangladesh Bank's guidelines.

Quantitative Disclosures

b) Total gross Investment/ Credit Risk exposures broken down by major types of Investment exposures.

In million Tk.

Type of Investment	As on 31.12.2024
Musharaka	41.13
Murabaha	23,746.57
Mudaraba	18,310.67
Bai-Muazzal	2,23,280.00
Hire-Purchase Sirkatul Meelk	66,652.59
Quard	16,001.51
Bai-Salam	818.88
Staff Loan	1,690.93
Ijarah	320.54
Visa Card	1,337.85
Inland Bill Purchase	3,068.85
Foreign Bill Purchased	13.11
Murabaha Bill of Exchange	3,184.34
Baim-Wes bills	24,698.12
Total	**3,83,165.07**

c) Geographical Distribution of exposures, broken down in significant areas by major types of investment (credit) exposure.

In million Tk.

Name of the Division	As on 31.12.2024
Dhaka	2,76,721.09
Chittagong	87,446.67
Sylhet	744.78
Rajshahi	5,302.57
Khulna	6,715.28
Rangpur	1,813.06
Barisal	1,401.11
Mymensingh	3,020.51
Total	**3,83,165.07**

d) Industry or counterparty type distribution of exposures, broken down by major types of Investment/ credit exposure.

in million Tk.

Mode of Investment	As on 31.12.2024
RMG	21,260.31
Textile	24,679.68
Food and allied industries	28,791.29
Pharmaceutical Industries	1,254.67
Chemical, Fertilizer, etc.	8,991.63
Cement and Ceramic Industries	7,084.14
Ship building industries	510.67
Ship breaking industries	1,758.43
Power and Gas	11,752.85
Other manufacturing or extractive industries	45,546.38
Service Industries	30,390.16
Other Agro-based industries	7,138.06
Investment to Trade & Commerce	1,19,013.86
Investment to Consumer Finance	3,337.18
Other Investment	71,655.76
Total	**3,83,165.07**

Quantitative Disclosures

e) Residual contractual maturity break down of the whole portfolio, broken down by major types of investment/ credit exposure.

In million Tk.

Particulars	As on 31.12.2024
Re-payable on Demand	39,503.37
Not more than 3 months	30,084.37
Over 3 months but not more than 1 year	66,955.45
Over 1 year but not more than 5 years	2,38,579.65
Over 5 years	8,042.24
Total	**3,83,165.07**

f) By major industry or counterparty type

Amount of impaired investments and if available, past due investments

Particulars	As on 31.12.2024
Past Due	-
Special Mentioned Account (SMA)	8,287.10
Substandard (SS)	25665.20
Doubtful (DF)	14,340.40
Bad or Loss (BL)	1,96,573.90
Total	**2,44,866.60**

Specific and general provisions required:

Specific Provisions (SS+DF+BL)	2,21,065.97
General Provision (STD+SMA)	2,531.24
Provision on Other Items	7,763.30
Total	2,31,360.51

Charges for specific allowances and charge-offs during the period

Provision on classified investment	3,967.36
Provision on unclassified investment	(2,615.08)
Provision on Off-Balance Sheet items	(152.28)
Other provisions (note: 36)	324.12
Total	**1,524.12**

Provision Required & Maintained on as on 31.12.2024:

Against	Provision Required	Provision Maintained	Provision Surplus/ Shortfall
Unclassified investment (STD & SMA)	2,531.24	2,531.24	0.00
Classified investment(SS+DF+BL)	2,21,065.97	11,128.76	(2,09,937.21)
Other Items	7,763.30	1,927.94	(5,835.36)
Total	**2,31,360.51**	**15,587.94**	**(2,15,772.57)**

g) Gross Non Performing Assets (NPAs)	Gross Non Performing Assets of the bank is 2,36,579.50 Million
Non Performing assets to outstanding investment	Non Performing assets to outstanding investment is 61.74%.
Movement of non performing assets	Opening balance: **17,288.59** Addition: 2,19,290.91 Reduction: **Closing Balance: 2,36,579.50**
Movement of Specific provisions for Non performing assets	Opening Balance: **7,926.21** Add: Provision made during the year: 3,967.36 Less: Write-off: (764.81) Add: Transferred from doubtful income/ compensation realized/recovery: 0.00 **Closing balance: 11,128.76**

E. Equities: Disclosures for Banking Book Positions

Qualitative Disclosures

a) The general Qualitative Disclosures requirement with respect to equity risk, including:

1) Differences between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons ;and	Social Islami Bank PLC has two categories of equity investments namely (i) Quoted Shares- traded in the secondary market of DSE & CSE like common stock, mutual fund, bond etc. and (ii) Unquoted Shares- currently not tradable in the secondary market. The category of unquoted shares comprises shares and securities that fall under the following classifications: (i) held to maturity, (ii) long-term investments, meaning that the Bank has no intention of selling the securities either immediately or in the near future, and (iii) securities acquired through private placement that can only be traded in the secondary market after fulfilling the necessary legal formalities with the Bangladesh Securities & Exchange Commission (BSEC), DSE, CSE, and other applicable laws.
2) Discussion of important policies covering the valuation and accounting of equity holdings in the banking book, This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	The Bank invests in shares and securities with the objective of earning dividend income or capital gains. Dividend income is recognized in the Bank's financial statements either when it is received or when the right to receive it is established. Both quoted and unquoted shares are recorded at their cost, and provisions are created if the market price falls below the cost. When calculating the unrealized gains or losses of quoted shares, provisions are made for shares and securities in the financial statements after netting off the values of the portfolios. However, unrealized gains are not recognized. As per Bangladesh Bank guidelines, held-for-trading securities are marked to market once a week, and all such securities are revalued once a year in accordance with the Bangladesh Bank guidelines.

Quantitative Disclosures			
As on December 31, 2024 (In million taka)			
	Particulars	**Solo**	**Consolidated**
b)	Value disclosed in the balance sheet of investments, as well as the fair value of those investments, for quoted securities a comparison to publicly quoted share values where the share price is materially different from fair value.	494.03	907.15
c)	The cumulative realized gains (losses) arising from sales & liquidations in the reporting period.	-	-
d)	Total unrealized gains (losses)	(40.07)	(40.07)
	Total latent revaluation gains (losses)	-	-
	Any amounts of the above included in tier-2 capital	-	-
e)	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.		
	Specific Market Risk	494.03	907.15
	General Market Risk	494.03	907.15

F. Profit Rate Risk in the Banking Book

Qualitative Discloser	
a) The general qualitative discloser requirement including the nature of Profit Rate Risk in the Banking Book (PRRBB) and key assumptions, including assumptions regarding Investment prepayments and behavior of non-maturity deposits, and frequency of PRRBB measurement	Profit rate risk is a significant risk factor in the banking book. The sources and types of profit rate risks in the banking book include gap or mismatch risk, basic risk, net position risk, and embedded option risk. The financial matters of a bank such as current earnings, net investment income, and net worth may be negatively impacted by changes in profit rates in the market. This impact can be seen in the long run, and it can lead to an asset liability mismatch, affecting the cash flows of the earning assets.
(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant)	

Figure in Million

Particulars	1-90 Days	Over 3 Month-Up to 6 Months	Over 6 Months - Up to 1 Year
RSA	51,835.10	18,980.90	34,642.30
RSL	1,71,136.60	32,463.60	71,447.10
Gap	-1,19,301.50	-13,482.70	-36,804.80
Cumulative Gap	-1,19,301.50	-1,32,784.20	-1,69,589.00
Adjusted Profit Rate Change (PRC)	1.00%	1.00%	1.00%
Earnings Impact (Cum. Gap*PRC)	-1,193.02	-1,327.84	-1,695.89
Accumulated Earnings Impact to Date	-1,193.02	-2,520.86	-4,216.75

G. Market Risk

Qualitative Discloser	
a) i) Views of BOD on trading / investment activities	The board of Directors of Social Islami bank PLC approves policies related to market risks by setting up limits and reviews of compliance status regularly.
ii) Method used to measure market risk	Standardized approach is being used to measure the market risk. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for "specific risk" and "general market risk".
iii) Market risk management system	The Treasury Division manages market risk covering liquidity, profit rate and foreign exchange risks with oversight from asset-liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director. ALCO meets at least once a month.
iv) Policies and processes for mitigating market risk	There are approved limits for Investment deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items and borrowing from money market and foreign exchange position. The limits are monitored and enforced regularly to protect the market risks. The exchange rate of the Bank is monitored regularly and the prevailing market condition, exchange rate, foreign exchange position and transactions are reviewed to mitigate foreign exchange risks.

Quantitative Disclosure	Figure in Million	
	As on December 31, 2024	
b) The capital requirements for	Solo	Consolidated
Profit rate risk	-	-
Equity position risk	98.81	181.43
Foreign exchange risk	1,398.90	1,398.90
Commodity risk	-	-
Total Capital Requirement	1,497.71	1,580.33

H. Operational Risk

Qualitative Disclosures	
a) i) Views of BOD on system to reduce operational risk	Operational risk implies the risk of loss of harm resulting from inadequate or failure of internal processes, people and systems or from external events. Capability to carry out a large number of transactions effectively and accurately while complying with applicable laws and rules constitutes operational risk management activities of the bank. The policy for operational risks including internal control & compliance risk is approved by the board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of internal control & Compliance to protect against all operational risk.
ii) Performance gap of executive and staffs	SIBL has a policy to provide competitive package and best working environment to attract and retain the most talented people available in the industry. SIBL's strong brand image plays an important role in employee motivation. As a result, there is no significant performance gap.
iii) Potential external events	No potential external events are expected to expose the Bank to significant operational risk.

iv) Policies and process for mitigating operational risk	The policy for operational risks including internal control & compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Policy guidelines on Risk Based Internal Audit (RBIA) system is in operation. As per RBIA branches are rated according to their risk grading/ scoring audit procedure and required frequent audit to the Branches are operated by the Audit Division. In addition, there is a Vigilance Cell established in the Bank to reinforce operational risk management of the Bank and to minimize the same. Bank's anti-money laundering activities are headed by (Chief Anti Money Laundering Compliance Officer) CAMLCO and their activities are devoted to protect against all money laundering and terrorist finance related activities. Apart from that, there is adequate check & balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.
v) Approach to calculating capital charges for operational risk	Basic indicator Approach is used for calculating capital charge for operational risk as of the reporting date.

Quantitative Disclosures

b)As per risk based capital adequacy guidelines, capital charge for operational risk is equivalent to 15% of average annual gross income of three previous years where negative figures are excluded.

As per risk based capital adequacy guidelines Social Islami bank PLC follows the Basic Indicator Approach for computing capital charge for operational risk.

As on 31.12.2024	Amount in million Taka	
Capital Requirement for	Solo	Consolidated
Operational Risk	2,295.42	2,329.71

I. Liquidity ratio

In line with the provisions of liquidity risk management under Basel III, Bangladesh Bank on the basis of the relevant guideline of Bank for International Settlements (BIS) has identified the (i) Liquidity Coverage Ratio (LCR); (ii) Net Stable Funding Ratio (NSFR); and (iii) Leverage under the purview of 'Liquidity' ratio vide BRPD Circular No. 18 dated 21 December 2014 and DOS Circular No. 1 dated 1 January 2015.

Qualitative Disclosures		
a)	i) Views of Board of Directors (BOD) on system to reduce Liquidity Risk	The Board of Directors reviews the liquidity risk of the Bank on quarterly rest while reviewing the Quarterly Financial Statements, Stress Testing Report etc. Besides, the EC of the Board also reviews the liquidity position while reviewing the management information system (MIS) report on monthly basis. Upon reviewing the overall liquidity position along with the outlook of SIBL funding need, investment opportunity, market/industry trend, the Board takes its strategic decision regarding deposits, funding, investments, loans as well as interest rates polices etc. The Board of SIBL always strives to maintain adequate liquidity to meet up Bank's overall funding need for the huge retail depositors, borrowers' requirements as well as maintain regulatory requirements comfortably.

Qualitative Disclosures		
	ii) Methods used to measure Liquidity Risk	The maintenance of Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) are considered as the fundamental methods/tools to measure the liquidity position/risk of SIBL. However, under Basel III, the following methods and tools are mandated for measuring the liquidity risk. **a) Liquidity Coverage Ratio (LCR):** Liquidity Coverage Ratio ensures to maintain an adequate level of stock of high quality liquid assets that can be converted into cash to meet its liquidity needs (i.e. total net cash outflows) over the next 30 calendar days. **b) Net Stable Funding Ratio (NSFR):** Net Stable Funding Ratio aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that, available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding. In addition to the above, the following measures have been put in place to monitor the liquidity risk management position of the Bank on a continued manner: a) Asset-Liability Maturity Analysis (Liquidity profile); b) Whole sale borrowing capacity; c) Maximum Cumulative Outflow (MCO); Besides the above, the following tools are also used for measuring liquidity risk: a) Stress Testing (Liquidity Stress); b) Net open position limit - to monitor the FX funding liquidity risk;
	iii) Liquidity risk management system	In SIBL, at the management level, the liquidity risk is primarily managed by the Treasury Division (Front Office) under oversight of ALCO which is headed by the Managing Director & CEO along with other senior management. Treasury Division (Front Office) upon reviewing the overall funding requirements on daily basis sets their strategy to maintain a comfortable/ adequate liquidity position taking into consideration of Bank's approved investment (credit) deposit ratio, liquid assets to total assets ratio, asset-liability maturity profile, Bank's earning/profitability as well as overall market behavior and sentiment etc. Apart from the above, Risk Management Division also monitors & measures the liquidity risk in line with the Basel III liquidity measurement tools, namely, LCR, NSFR, Leverage Ratio. RMD addresses the key issues and strategies to maintain the Basel III liquidity ratios to the respective division (s) on regular interval.

<table>
<tr><th colspan="3">Qualitative Disclosures</th></tr>
<tr><td></td><td>iv) Policies and processes for mitigating Liquidity Risk</td><td>The Asset-Liability (ALCO) policy leads the process & procedures for mitigation of liquidity risk of SIBL.
ALCO works under specific Terms of References (functions) approved by the Board.
Treasury Division (Front Office) and ALM desk under regular supervision of Top Management reviews the overall liquidity position of SIBL and takes appropriate strategy, process in line with the industry position for managing liquidity risk of the Bank.</td></tr>
<tr><th colspan="3">Quantitative Disclosures</th></tr>
<tr><td>b)</td><td>i) Liquidity Coverage Ratio (LCR)</td><td>The Liquidity Coverage Ratio (LCR) under Liquidity Ratios of Basel III of Social Islami Bank PLC as of 31 December 2024 was as under:

Liquidity Coverage Ratio (LCR) =Stock of High quality liquid assets /Net cash outflows over the next 30 calendar days
<table>
<tr><th rowspan="2">particulars</th><th colspan="2">Ratio (%)</th></tr>
<tr><th>BB requirement</th><th>SIBL's position</th></tr>
<tr><td>Liquidity Coverage Ratio (LCR)</td><td>≥ 100%</td><td>22.01%</td></tr>
</table></td></tr>
<tr><td></td><td>ii) Net Stable Funding Ratio (NSFR)</td><td>The Net Stable Funding Ratio (NSFR) under Liquidity Ratios of Basel III of Social Islami Bank PLC as of 31 December 2024 was as under:

Net Stable Funding Ratio (NSFR) =Available amount of stable funding (ASF) /Required amount of stable funding (RSF)
<table>
<tr><th rowspan="2">particulars</th><th colspan="2">Ratio (%)</th></tr>
<tr><th>BB requirement</th><th>SIBL's position</th></tr>
<tr><td>Net Stable Funding Ratio (NSFR)</td><td>> 100%</td><td>116.94%</td></tr>
</table></td></tr>
<tr><td></td><td>iii) Stock of High Quality Liquid Assets (SHQLA)</td><td>As stipulated by BB vide DOS Circular Letter No. 1 dated 1 January 2015, the Stock of High Quality Liquid Assets (SHQLA) of Social Islami Bank PLC as of 31 December 2024 is Tk. 22,600.30 million.</td></tr>
<tr><td></td><td>iv) Total net cash outflows over the next 30 calendar days</td><td>As stipulated by BB vide DOS Circular Letter No. 1 dated 1 January 2015, total net cash outflows over the next 30 calendar days of Social Islami Bank PLC based on the position as of 31 December 2024 is Tk. 1,02,681.96 million.</td></tr>
<tr><td></td><td>v) Available amount of stable funding</td><td>As stipulated by BB vide DOS Circular Letter No. 1 dated 1 January 2015, the available amount of stable funding (ASF) of Social Islami Bank PLC as of 31 December 2024 was as under:
<table>
<tr><th>Particulars</th><th>Amount (in million)</th></tr>
<tr><td>Available amount of Stable Funding (ASF)</td><td>3,86,271.04</td></tr>
<tr><td>Total</td><td>3,86,271.04</td></tr>
</table></td></tr>
<tr><td></td><td>vi) Required amount of stable funding</td><td>As stipulated by BB vide DOS Circular Letter No. 1 dated 1 January 2015, the required amount of stable funding (RSF) of Social Islami Bank PLC as of 31 December 2024 was as under:
<table>
<tr><th>Particulars</th><th>Amount (in million)</th></tr>
<tr><td>Required amount of Stable Funding (RSF)</td><td>3,30,314.26</td></tr>
<tr><td>Total</td><td>3,30,314.26</td></tr>
</table></td></tr>
</table>

J. Leverage Ratio

Qualitative Disclosures

a)	i) Views of BOD on system to reduce excessive leverage	The Board of Directors of SIBL primarily views on the growth of On and Off balance sheet exposures commensurate with its expected capital growth so that the excessive leverage is reduced. Within the On-balance components, again, the Board emphasizes on the growth of the prime component i.e. the loans and advances and maintaining good asset quality so as to maximize the revenue as well as the capacity to generate capital internally (in the form of retained earnings) to trade-off the excessive leverage supposed to be caused by asset growth. At the outset of asset growth, the Board also views the growth of its sources of fund i.e. deposit growth taking into consideration of projected business growth so that the investment (credit)-deposit ratio is maintained at a sustainable basis as well as to reduce the mismatches of asset- liability gap within the tolerable limit to manage the liquidity risk.
	iii) Policies and processes for managing excessive on and off- balance sheet leverage	First and foremost, Bank's policy is to maintain the Leverage Ratio (Tier 1 capital as proportion to total adjusted On and Off balance sheet asset) well above the regulatory requirement. To this end, the striking components of balance sheet, namely, the deposits & borrowing, loans & advances, other liquid assets (treasury bills, bonds, fund placements) are analyzed on monthly basis. Measures are taken to contain the growth of overall size of balance sheet (On and Off balance sheet exposures aggregately) considering short term outlook of the industry indicators as well as possible growth of equity (Tier 1 capital) of the Bank on quarterly rest. With regard to managing the excessive leverage, the regulatory stance through the monetary policy initiatives i.e. the scope of expected business potential (growth), estimated money supply, inflation, resulting the estimated overall liquidity of the industry as well as the Bank in particular is also considered.
	iii) Approach for calculating exposure/ Leverage	The exposures of balance sheet representing the overall position of the Bank as of the reporting date are calculated and presented in terms of applicable relevant accounting standards, i.e., IASs (BASs), IFRSs (BFRSs), etc. The accounting values of assets and liabilities are also presented and measured at gross. Netting of assets and liabilities are also made where permitted in compliance with the respective accounting standards and the regulatory instruction. For calculating "leverage", SIBL follows the 'Leverage Ratio' approach/ method as suggested by Bangladesh Bank

Quantitative Disclosures

b)	i) Leverage Ratio	Leverage Ratio (LR) under Basel III of Social Islami Bank PLC as of 31 December 2024 was as under: **Leverage Ratio (LR)** =Tier 1 Capital (after related adjustment)/Total Exposure (after related deductions)		
		Particulars	**Ratio (%)**	
			BB requirement	**SIBL's position**
		Leverage Ratio (LR)	> 3.5%	5.05%
	ii) On balance sheet exposure	Total On-balance Sheet exposure for calculating Leverage Ratio under Basel III of Social Islami Bank PLC as of 31 December 2024 is Tk. 4,57,482.37 million.		

	iii) Off balance sheet exposure	Total Off-balance Sheet exposure for calculating Leverage Ratio under Basel III of Social Islami Bank PLC as of 31 December 2024 is Tk 35,407.89 million.
	iv) Total exposure	Total Exposures for calculating Leverage Ratio under Basel III of Social Islami Bank PLC as of 31 December 2024 is Tk. 4,92,692.47 million, Regulatory adjustment (197.78 million)

K. Remuneration

Qualitative Disclosures

a	Information relating to the bodies that oversee remuneration	
	i) Name of the bodies that oversee remuneration	Board of Directors of the Bank is actually the main body to oversee the remuneration. The Board, however, generally suggest the management to place proposal for revision of remuneration from time to time. At the management level, primarily the Human Resources Division oversees the 'remuneration' in line with its HR management strategy/ policy under direct supervision and guidance of the Board of Directors.
	ii) Composition of the main body overseeing remuneration	Board of Directors of the Bank form a special committee consisting of competent directors for reviewing the proposal of the MANCOM regarding remuneration. The MANCOM is headed and chaired by the Managing Director& CEO of the Bank; along with other members of top executives and the Heads of different functional divisions of Head Office.
	iii) Mandate of the main body overseeing remuneration	The mandate of MANCOM as the main body for overseeing the Bank's remuneration is to review the position of remuneration and associated matters and recommend to the Board of Directors for approval of its restructuring, rearrangement and modification commensurate with the industry best practices as per requirement.
	iv) External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.	The Bank has no External Consultant permanently regarding 'remuneration' and its process. However, experts' opinion may have been sought in case to case basis regarding income tax matter, lawyers' opinion for settlement of employees' dues in case of death, penalty etc. if required, by the management.
	v) A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.	The Bank does not differentiate the 'Pay Structure' and 'employee benefits' by regions.
	vi) A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.	The Bank has not categorized any group or grade of employees as material risk taker. The risks in different operational events of the Bank are borne by the concerned employees of those particular areas as a team. However, the members of senior management, senior most branch managers and Head of the functional division at Head Office are considered as senior managers.

Qualitative Disclosures		
b	Information relating to the design and structure of remuneration processes.	
	i) An overview of the key features and objectives of remuneration policy.	Remuneration and other associated matters are guided by the Bank's Service Rule as well as instruction, guidance from the Board from time to time in line with the industry practice with the objectives of retention/hiring of experienced, talented workforce focusing on sustainable growth of the Bank.
	ii) Whether the remuneration committee reviewed the bank's remuneration policy during the past year, and if so, an overview of any changes that were made.	Yes. A committee was formed to review the bank's remuneration policy under supervision of board of directors to revise the pay scale in line with the industry practice and accordingly bank allowed a revised pay scale to the employee of SIBL with effect from 01.03.2022.
	iii) A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	The risk and compliance employees are carrying out the activities independently as per specific terms of references, job allocated to them. Regarding remuneration of the risk and compliance employees, Human Resources Division does not make any difference with other mainstream/ regular employees and sets the remuneration as per the prevailing rule of the Bank primarily governed by the employees' service rule of the Bank.
c	Description of the ways in which current and future risks are taken into account in the remuneration processes.	
	i) An overview of the key risks that the bank takes into account when implementing remuneration measures.	The business risk including investment (credit)/default risk, compliance & reputational risk are mostly considered when implementing the remuneration measures for each employee/ group of employee. Financial and liquidity risk are also considered.
	ii) An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure.	Different set of measures are in practice based on the nature & type of business lines/segments etc. These measures are primarily focused on the business target/goals set for each area of operation, branch vis-à-vis the actual results achieved as of the reporting date. The most vital tools & indicators used for measuring the risks are the asset quality (NPL ratio), Net Interest Margin (NIM), provision coverage ratio, credit- deposit ratio, cost-income ratio, growth of net profit, as well the non-financial indicators, namely, the compliance status with the regulatory norms, instructions has been brought to all concerned of the Bank from time to time. While evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered; and accordingly the result of the performance varies from one to another and thus affect the remuneration as well.
	iii) A discussion of the ways in which these measures affect remuneration.	While evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered; and accordingly the result of the performance varies from one to another and thus affect the remuneration as well.

Qualitative Disclosures		
	iv) A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration	Considering industry practice and competitiveness the Board of Directors of the bank revised pay scale to the employee of SIBL with effect from 01.03.2022.
d	Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.	
	i) An overview of main performance metrics for bank, top-level business lines and individuals.	The Board sets the Key Performance Indicators (KPIs) while approving the business target/budget for each year for the Bank and business lines/segments. The management sets the appropriate tools, techniques and strategic planning (with due concurrence/approval of the Board) towards achieving those targets. The most common KPIs are the achievement of loan, deposit and profit target with the threshold of NPL ratio, cost-income ratio, cost of fund, yield on loans, provision coverage ratio, capital to risk weighted asset ratio (CRAR), ROE, ROA, liquidity position (maintenance of CRR and SLR) etc.
	ii) A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.	The remuneration of each employee is paid based on her/ his individual performance evaluated as per set criteria. And, accordingly, the aggregate amount of remuneration of the Bank as a whole is linked/ impacted to the same extent.
	iii) A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak. This should include the bank's criteria for determining "weak" performance metrics.	The Bank follows remuneration process as per set criteria with no general adjustment in the event of weak performance metrics/scorecard.

e	Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.	
	i) A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.	The Bank pays variable remuneration i.e. annual increment based on the yearly performance rating on cash basis with the monthly pay. While the value of longer term variable part of remuneration i.e. the amount of provident fund, gratuity fund are made provision on aggregate/individual employee basis; actual payment is made upon retirement, resignation etc. as the case may be, as per rule.
	ii) A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements.	Not Applicable

Qualitative Disclosures		
f	Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms.	
	i) An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms. A description of the elements corresponding to other forms of variable remuneration (if any) should be provided.	The Bank pays variable remuneration on cash basis (i.e. direct credit to the employee Bank account and/or Payment Order/ Cheque), as the case may be, as per rule/practice.
	ii) A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.	The following variable remuneration has been offered by SIBL to its employees: Annual Increment Bank provides annual increments based on performance to the employees with the view of medium to long term strategy and adherence to SIBL values.
Quantitative Disclosures		
g	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	There were 09 (Nine) meetings of the MANCOM held during the year 2024. All the members of MANCOM are from the core banking area/operation of the Bank. No additional remuneration was paid to the members of the MANCOM for attending the meeting except their regular remuneration.

h	i) Number of employees having received a variable remuneration award during the financial year.	The following Number of Employees were received a variable remuneration during the year 2024:	
		Particulars	Number
		Number of employees having received a variable remuneration award during the year 2024	Not Applicable
	ii) Number and total amount of guaranteed bonuses awarded during the financial year.	The following number and total amount of Guaranteed bonuses awarded during the year 2024: All employee of SIBL get two festival bonuses.	
	iii) Number and total amount of sign-on awards made during the financial year.	There was no sign-on awards made in 2024.	
	iv) Number and total amount of severance payments made during the financial year.	There was no severance payment made during the year 2024.	

<table>
<tr><th colspan="3">Quantitative Disclosures</th></tr>
<tr><td>i</td><td>i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.</td><td>Not Applicable</td></tr>
<tr><td></td><td>ii) Total amount of deferred remuneration paid out in the financial year.</td><td>Not Applicable</td></tr>
<tr><td>J</td><td>Breakdown of amount of remuneration awards for the financial year to show:</td><td>i) Fixed and variable remuneration paid in 2024 are as follows:
Amount in Million Taka
<table><tr><td>Fixed pay</td><td>5,245.82</td></tr><tr><td>Variable pay</td><td>-</td></tr><tr><td>Total fixed and variable pay</td><td>5,245.82</td></tr></table></td></tr>
<tr><td></td><td></td><td>ii) Deferred and non-deferred (paid during the year).
Not Applicable</td></tr>
<tr><td></td><td></td><td>iii) Different forms used (cash, shares and share linked instruments, other forms).Remuneration is paid on cash basis (i.e. direct credit to the employee Bank account and/ or Payment Order/ Cheque), as the case may be, as per rule/practice.</td></tr>
<tr><td>k</td><td colspan="2">Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:</td></tr>
<tr><td></td><td>i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.</td><td>Not Applicable</td></tr>
<tr><td></td><td>ii) Total amount of reductions during the financial year due to ex post explicit adjustments.</td><td>Not Applicable</td></tr>
<tr><td></td><td>iii) Total amount of reductions during the financial year due to ex post implicit adjustments.</td><td>Not Applicable</td></tr>
</table>



REPORT OF THE SHARIA SUPERVISORY COMMITTEE

"বিসমিল্লাহির রহমানির রহীম

শরী'আহ সুপারভাইজরী কমিটির বার্ষিক প্রতিবেদন-২০২৪ খ্রিষ্টাব্দ

اَلْحَمْدُ لِلّٰهِ الَّذِي جَعَلَنَا خَيْرَ أُمَّةٍ أُخْرِجَتْ لِلنَّاسِ وَالصَّلَاةُ وَالسَّلَامُ عَلَى سَيِّدِنَا
مُحَمَّد، وَعَلَى آلِهِ وَأَصْحَابِهِ وَمَنْ تَبِعَهُمْ إِلَى يَوْمِ الدِّين ، أَمَّا بَعْد

ভূমিকা:

সোশ্যাল ইসলামী ব্যাংকের পুনর্গঠিত শরী'আহ সুপারভাইজরী কমিটি নভেম্বর ২০২৪ খ্রিষ্টাব্দে ব্যাংকটির শরী'আহ পরিপালন বিষয়ক দায়িত্ব গ্রহণ করে। নবগঠিত শরী'আহ সুপারভাইজরী কমিটির প্রথম সভা ১১-১১-২০২৪ তারিখে (ব্যাংকটির ৯১তম শরী'আহ সুপারভাইজরী কমিটি সভা) অনুষ্ঠিত হয়।

গৌরবান্বিত জুলাই বিপ্লবের ফলশ্রুতিতে এদেশের আর্থিক খাত দুর্নীতি ও লুটপাট এর এক দীর্ঘ রাহুগ্রাস থেকে মুক্তি পায়। বিশেষত এদেশের আপামর জনগণের আস্থা কুড়ানো ইসলামী ব্যাংকিং খাত সুদূরপ্রসারী অভ্যন্তরীণ ও বহিঃস্থ চক্রের ষড়যন্ত্র ও সিস্টেমেটিক ধ্বংস সাধনের শিকার হয়ে পতনের দ্বারপ্রান্তে উপনীত হয়েছিল, যা জুলাই বিপ্লবের পর যেন পুনর্জীবন লাভ করেছে। ইসলামী ব্যাংকিং খাতের জন্য অতিরিক্ত বিপদ ছিল- প্রত্যাশিত মাত্রায় শরী'আহ পরিপালন না হওয়া। এ সময়ে নানামুখী অনৈতিক চাপের মুখে ও গভর্নেন্স কাঠামোর দুর্বলতার কারণে বিভিন্ন ইসলামী ব্যাংক শরী'আহ পরিপালনে বিশেষ ভূমিকা রাখতে সক্ষম হয়নি। একটি পূর্ণাঙ্গ ইসলামী ব্যাংক হিসেবে সোশ্যাল ইসলামী ব্যাংকও এই দুঃখজনক বাস্তবতার বাহিরে ছিল না।

তবে আশার কথা, বিপ্লবের পর এদেশের অনেক সেক্টরের মত ইসলামী ব্যাংকিং সেক্টরেও নতুন আশা-উদ্দীপনার সঞ্চার ঘটেছে। একটি পূর্ণাঙ্গ ইসলামী ব্যাংক হিসেবে সোশ্যাল ইসলামী ব্যাংকও এই নব উদ্দীপনার ধারার বাহিরে নয়। নবগঠিত শরী'আহ সুপারভাইজরী কমিটি দায়িত্ব নিয়ে একদিকে যেমন উক্ত প্রতিষ্ঠানে নয়া আকাঙ্খা ও উৎসাহের জোয়ার দেখেছে; অপরদিকে দুঃসহ অতীতের ছাপও কমিটির নজর এড়ায়নি।

এই প্রেক্ষাপটে শরী'আহ সুপারভাইজরী কমিটি দু'টি মূল লক্ষ্য সামনে রেখে তার কার্যক্রম শুরু করে-

ক. ব্যাংকের শরী'আহ কমপ্লায়েন্স ও গভর্নেন্সের প্রকৃত অবস্থা যাচাই করা।
খ. চিহ্নিত সমস্যাবলি দূরীকরণার্থে স্বল্পমেয়াদী ও দীর্ঘমেয়াদী কর্মপরিকল্পনা ও পদক্ষেপ গ্রহণ করা।

উপরোক্ত দু'টি লক্ষ্য বাস্তবায়নে পুনর্গঠিত শরী'আহ সুপারভাইজরী কমিটি ইতোমধ্যে নিম্নোক্ত কার্যাবলি সম্পাদন করেছে-

১. দু'টি পূর্ণাঙ্গ সভা ও তিনটি সাব কমিটির সভা আয়োজন।
২. মেম্বার সেক্রেটারির সপ্তাহে পূর্ণ এক দিবস ব্যাংকে অবস্থান ও দায়িত্ব পালন।
৩. কমিটির চেয়ারম্যান কর্তৃক ব্যাংকে নিয়মিত আগমন, পর্যবেক্ষণ, পরামর্শ প্রদান ও ফলোআপ করা।
৪. কমিটির তিনজন সদস্য কর্তৃক ব্যাংকের তিনটি শাখায় শরী'আহ অডিট কার্যক্রমে পর্যবেক্ষক হিসেবে সশরীরে অংশগ্রহণ।
৫. ব্যাংকের এফএডি, ট্রেনিং, বিনিয়োগ, আইটিসহ বিভিন্ন বিভাগের সাথে মতবিনিময়, বক্তব্য গ্রহণ ও পরামর্শ প্রদান।
৬. পিপিজি, বাইলজ, বিবিধ গাইডলাইনস তৈরিকরণে প্রত্যক্ষ অংশগ্রহণ।

উপরোক্ত কার্যাবলী সম্পাদনের প্রেক্ষিতে কমিটির কাছে নিম্নোক্ত বিষয় প্রতীয়মান হয়েছে-

জুলাই পূর্ববর্তী সময়ে ব্যাংকটির শরী'আহ গভর্নেন্স সিস্টেম মারাত্মক ক্ষতিগ্রস্থ হয়েছে। ব্যাংকের বিদ্যমান তারল্য সংকট ধীরে ধীরে কাটতে শুরু করেছে; সেই সংকটের অন্যতম নেপথ্য কারণ ছিলো ক্ষতিগ্রস্থ শরী'আহ গভর্নেন্স। আর্থিক দুর্বৃত্তায়ন সংঘটনের জন্য পরিকল্পিতভাবে ব্যাংকের শরী'আহ ফাংশনকে দুর্বল ও ক্ষতিগ্রস্ত করা হয়েছিল।

উপরোক্ত পর্যবেক্ষণের প্রেক্ষিতে চিহ্নিত সমস্যা দূরীকরণের লক্ষ্যে নিম্নোক্ত মৌলিক পদক্ষেপসমূহ অগ্রাধিকার ভিত্তিতে কার্যকর করার জন্য শরী'আহ সুপারভাইজরী কমিটি কিছু উদ্যোগ গ্রহণ করেছে, যথা:

১. শরী'আহ সেক্রেটারিয়েট কাঠামো পুনর্বিন্যাস করা।
২. ট্রেনিং ইন্সটিটিউটের প্রশিক্ষণ কার্যক্রমে শরী'আহ সংক্রান্ত বিষয় অন্তর্ভূক্ত করে ব্যাংকের ট্রেনিং কার্যক্রম ঢেলে সাজানো এবং শরী'আহ বিষয়ে দক্ষ জনবল তৈরি করা।

৩. শরী'আহ ত্রুটিযুক্ত প্রোডাক্টের কার্যক্রম ধারাবাহিকভাবে শরী'আহর আলোকে পূণর্বিন্যাস ও শরী'আহ অনুমোদিত প্রোডাক্ট এর পুনঃপ্রবর্তন করা।
৪. ব্যাংকের যাবতীয় প্রোডাক্ট ও অন্যান্য কার্যক্রমের পিপিজি ও সংশ্লিষ্ট ডকুমেন্টস প্রস্তুত ও রিভিউ সম্পন্ন করা।
৫. ব্যাংকের ব্র্যান্ডিং ও মার্কেটিংসহ প্রতিটি মৌলিক বিভাগকে ধারাবাহিক মতবিনিময় ও শরী'আহ জবাবদিহিতার আওতায় নিয়ে আসা।

এছাড়াও শরী'আহ সুপারভাইজরী কমিটির বাইলজ সংশোধনসহ আরো বহুবিধ স্বল্প ও দীর্ঘমেয়াদি পদক্ষেপ ও কার্যক্রম প্রক্রিয়াধীন রয়েছে।

কিছু চ্যালেঞ্জঃ

শরী'আহ সুপারভাইজরী কমিটি এ সকল পদক্ষেপ গ্রহণ ও বাস্তবায়নের পাশাপাশি একথা নিঃসংকোচে স্বীকার করে যে, উপরোক্ত যাবতীয় পদক্ষেপ ফলপ্রসু হওয়ার জন্য অন্যতম প্রধান শর্ত হলো আর্থিক স্থিতিশীলতা। পরিপূর্ণ আর্থিক স্থিতিশীলতা ব্যতিরেকে শরী'আহ কম্প্লায়েন্স ও গভর্নেন্স বাস্তবায়ন দুঃসাধ্য এবং ক্ষেত্রবিশেষে প্রায় অসম্ভব।
শরী'আহ সুপারভাইজরী কমিটি একইসাথে এটাও স্বীকার করে যে, সোশ্যাল ইসলামী ব্যাংক পিএলসির মত একটি বৃহৎ ও পূর্ণাঙ্গ ইসলামী ব্যাংকের সকল ফাংশন গভীরভাবে যাচাই করা এবং এর যাবতীয় শরী'আহ ত্রুটি বিচ্যুতি চিহ্নিত করে তা সমাধান করা সম্ভব হবে; তবে তা সময় সাপেক্ষ।

এছাড়াও শরী'আহ সেক্রেটারিয়েট বিভাগকে আরো গতিশীল করার লক্ষ্যে পর্যাপ্ত দক্ষ জনবল নিয়োগের প্রয়োজন; যা বর্তমান বাস্তবতায় সাময়িকভাবে অভ্যন্তরীণ জনবল দ্বারা সম্পন্ন করা হচ্ছে। উপরন্ত আদর্শিক শরী'আহ গভর্নেন্স কাঠামো বাস্তবায়নও সীমাবদ্ধ হয়ে আছে, তবে তা দ্রুত বাস্তবায়নের দিকে অগ্রসর।

অভিমত ও প্রত্যাশা :

বিদ্যমান সার্বিক পরিস্থিতির আলোকে শরী'আহ সুপারভাইজরী কমিটি মনে করে, বিগত বছর বিশেষত জুলাই বিপ্লব পূর্ববর্তী সময়ে 'ব্যাংকের যাবতীয় কার্যক্রমে শতভাগ শরী'আহ প্রতিপালন হয়েছে ও বর্তমানে ব্যাংকের সার্বিক শরী'আহ কম্প্লায়েন্স সন্তোষজনক ও পারফেক্ট অবস্থায় রয়েছে' শরী'আহ সুপারভাইজরি কমিটির পক্ষে এমন স্বীকৃতি প্রদান করা অনেকাংশেই অসম্ভব। তবে বর্তমান কমিটি দায়িত্ব নেয়ার পর ব্যাংকিং কার্যক্রমে শরী'আহ পরিপালন নিশ্চিত করার জন্য প্রয়োজনীয় পরিবর্তন ও সংশোধনের নিবিড় কর্মপ্রচেষ্টা অব্যাহত রেখেছে। তাছাড়া এ বিষয়ে ব্যাংকের পরিচালনা পর্ষদ ও ম্যানেজমেন্ট এর সর্বাত্মক সহযোগিতা ও প্রতিশ্রুতি অব্যাহত রয়েছে।

একইসাথে সোশ্যাল ইসলামী ব্যাংক পিএলসির বর্তমান শরী'আহ সুপারভাইজরী কমিটি দৃঢ় প্রতিজ্ঞ ও আশাবাদী যে, আর্থিক স্থিতিশীলতার ক্রমোন্নতি, রেগুলেটর, পরিচালনা পর্ষদ, ম্যানেজমেন্ট ও গ্রাহক সকলের সহযোগিতা ও আন্তরিকতা অব্যাহত থাকলে মহান উদ্দেশ্যে প্রতিষ্ঠিত এই ব্যাংকটি খুব শীঘ্রই শরী'আহ গভর্নেন্স ও অন্যান্য মানদণ্ডে একটি আদর্শ ও নমুনা ব্যাংক হিসেবে প্রতিষ্ঠিত হবে ইনশাআল্লাহ।

وَمَنْ يَّتَّقِ اللهَ يَجْعَلْ لَّهٗ مَخْرَجًا

যে আল্লাহকে ভয় করে, আল্লাহ তার জন্য (সমস্যা থেকে উদ্ধার পাওয়ার) কোন না কোন পথ বের করে দিবেন। (সুরা তালাক, আয়াত নং ২)

মুফতি যুবায়ের আবদুল্লাহ
সদস্য-সচিব
শরী'আহ সুপারভাইজরী কমিটি

মুফতি আবদুল্লাহ মাসুম
চেয়ারম্যান
শরী'আহ সুপারভাইজরী কমিটি



FINANCIAL STATEMENT

Independent Auditor's Report

To the Shareholders of Social Islami Bank PLC.

Report on the Audit of the consolidated and separate Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Social Islami Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Social Islami Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024 and the consolidated and separate profit or loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the *basis for qualified opinion* section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2024 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), as explained in note 2 and comply with the Bank Company Act, 1991 (as amended up to date), the Companies Act 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations.

Basis for Qualified Opinion

The Bank was required to maintain provisions for investments and others amounting to Taka 23,158.06 crore as per Bangladesh Bank letter no. DBI-7/4(2)/2025-346 dated 29 April 2025. The Bank maintained Taka 1,502.62 crore in provisions and paid Taka 78.18 crore which is included in profit paid on borrowings (ref note: 22). However, Bangladesh Bank, through letter no. DOS (CAMS)1157/41(Dividend)/2025-3109 dated 21 May 2025, permitted finalization of the 2024 financial statements without provisioning the remaining amount.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated and separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matters:

a) The Bank reported Taka 3,169.67 crore as investment income for the year ended 31 December 2024, which includes Taka 185.29 crore or 5.85% of the total investment income which were charged on the irregular investment clients identified by Bangladesh Bank vide letter no. DBI-7/4(2)/2024-334, dated- 08 April 2024 and those irregular investment clients remain non-performing investment as on 31 December 2025, as disclosed in note 21.

b) As disclosed in note 3.4, the bank could not maintain its CRR and SLR on multiple occasions. Though as at 31 December 2024, the Bank reported positive CRR & SLR by taking special liquidity support from Bangladesh Govt. Special Islamic Bond, Islami Bank liquidity facility (IBLF), Special liquidity Support from Bangladesh Bank, Overdraft from Bangladesh Bank and Foreign Currency borrowed from other Banks amount to Taka 9,084.75 crore.

c) As per BSEC directive no. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21 May 2019, sponsors and directors, excluding independent directors, must jointly hold at least 30% of the paid-up capital. As of the reporting date, the Bank's sponsor/director shareholding was 11.62%, falling short of this requirement.

d) Disclosure regarding related party transactions is yet to be adequately made as per IAS 24.

Our opinion is not modified in respect of these matters.

Material Uncertainty

We draw your attention to note 2.2.2 and 16.5 of the financial statements where the Bank reported a CRAR of 6.43%, which deteriorates to negative 33.95% after considering the deferred provision shortfall noted in Emphasis of Matter (a), resulting in a total capital shortfall of Taka 22,850.14 crore against the regulatory requirement of 12.50%. The Bank also faced prolonged non-compliance with CRR and SLR requirements, a sharp rise in Non-Performing Investments exceeding 60%, a 16.64% decline in customer deposits, increased placement liabilities of Taka 9,085 crore, and an IDR ratio of 121.15% against the regulatory cap of 92.5%. Considering consecutive backing from the Bangladesh Bank, our opinion has not been further modified.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated and separate financial statements for the year ended 31 December 2024. These matters were addressed in the context of the audit of the consolidated and separate financial statements, and in forming the Auditors' opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
Measurement of provision for Investments	
The process for estimating the provision for Investments portfolio associated with credit risk is significant, judgmental and complex. The Bank calculates provision for Investments by considering various factors such as rate of provision, Investment category, expiry date, Outstanding Balance, Interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments. To minimize COVID-19 impact, Bangladesh Bank issued several circulars for providing deferral facility to aggrieved customers and directed the banks to keep an extra provision (Special General Provision-COVID-19) for those borrowers who have availed the deferral facilities. As per BRPD Circular No. 58 dated December 31, 2024, the Special General Provision for COVID-19 has been repelled and Banks may transfer the special general provision to general or specific provision. Accordingly, Social Islami Bank PLC. has transferred the special general provision Taka 47.34 crore to specific provision. While estimating such provision certain judgmental factors need to be considered including: • Future business performance of the borrower; • Key assumptions relating to further business performance of the borrower; • Market value of the collateral; • Ability to repossess collateral; and • Recovery rates etc.	We tested the design and operating effectiveness of key controls focusing on the following: • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Investment; • Follow Bangladesh Bank's circular and guidelines Our substantive procedures in relation to the provision for Investments portfolio comprised the following: • Reviewed general and specific provisions kept by the bank; • Assessed the methodologies on which the provision amounts based, checked the calculations of the provisions and tested the completeness and accuracy of the underlying information • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank to the actual amount of provision maintained.

Description of key audit matters	Our response to key audit matters
Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time. Due to high level of judgement involved and using some manual process in estimating the provision for Investments, we considered this to be a key audit matter. For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows. Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates. At the year end the Bank reported total gross Investments of Taka 383,165 million (2023: Taka 360,816 million) and total provision for Investments excluding off balance sheet item Taka 209,128 million (2023: Taka 12,814 million). We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias: • Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020, BRPD circular no. 56 dated 10 December 2020, BRPD Circulars no. 3 dated 31 January, 2021, BRPD Circulars no. 5 dated 24 March, 2021 and no, 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 and BRPD Circular No. 14 dated 22 June 2022 and BRPD Circular no. 51 dated 18 December 2022.	
See note no 7, 7.8 and 14.1 to the financial statements	

Description of key audit matters	Our response to key audit matters
Recognition of investment income	
Recognition of investment income has significant and wide influence on financial statements. Recognition and measurement of investment income has involvement of complex IT environment. We identify recognition of investment income from Investments as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of investment income by management to meet specific targets or expectations. The bank has reported investment income of Taka 31,697 million which is 25.56% higher than the previous year (2023: Taka 25,244 million). As such, EPS has been decreased 146.35% as compared to last year. The Bank has reported Taka 1,298 million as commission, exchange and brokerage which is 53.62% lower than previous year (2023: Taka 2,797 million). Accordingly, this has been considered as key audit matter.	We tested the design and operating effectiveness of key controls over recognition and measurement of investment income on Investments. We performed test of operating effectiveness on automated control in place to measure and recognise investment income. We have also performed substantive procedure to check whether investment income is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. Finally, we also conducted substantive analytical procedures to asses reasonableness of investment income recognized during the year with reference to the product wise outstanding investment balances. We performed several analytical and substantive procedures to check whether the calculations relating to the investment income, profit paid on deposits and borrowings etc. and the EPS are accurate or not.
See note no 21 and 24 to the financial statements	
Liquidity concern and significant Increase in Borrowing from Bangladesh Bank	
At several point of time in the reporting year, the bank encountered significant liquidity challenge. It resulted the bank to seek external financing as borrowing from Bangladesh Bank. The year ended balance has come to Taka 90,847 million (2023: Taka 43,280 million) which includes Taka 3,449 million as Bangladesh Government Islamic Bond, Taka 12,430 million as Islami Bank liquidity facility (IBLF), Taka 40,000 million as Special liquidity Support Tranch-1, Taka 33,979 million as Overdraft from Bangladesh Bank and Taka 990 million as Borrowing from other bank FC. The profit rate of all of the borrowings is determined under Mudaraba Principle.	Our audit procedures in connection of the borrowing are as follows: • Assessed the effectiveness of the bank's management of liquidity risk in light of the current economic conditions and market volatility, as well as any changes in the bank's liquidity profile, such as changes in funding sources etc. • Assessed whether the borrowing has been appropriately disclosed in the financial statements. • Checked ledger and other documents provided by regulator on sample basis as part of audit procedure.

Description of key audit matters	Our response to key audit matters
Cash in hand, including balances with Bangladesh Bank and its agent bank, decreased by 41%, from Taka 3,415.82 crore in 2023 to Taka 2,024.08 crore in 2024. To address liquidity pressure, the Bank availed special liquidity supports totalling Taka 9,084.75 crore through aforesaid facilities. Despite these measures, the Bank failed to maintain the required CRR for 319 days and SLR for 355 days during the year. While the CRR was met at year-end using special liquidity support, the SLR remained non-compliant. Additionally, customer deposits declined by 16.64% from the previous year. These factors indicate heightened liquidity risk, which we considered a key audit matter.	
See note no 3, 10 & 11 to the financial statements	
Significant Foreign Exchange Income	
During the year under audit, the bank has recorded a significant foreign exchange Income i.e., Taka 777 million (2023: Taka 2,165 million). In the case of the bank, this is largely due to external market forces, mostly the rise in the exchange rate of the USD has resulted in such exchange gains. Since, this exchange gains is a significant financial matter that has an impact on the bank's profitability and earnings per share (EPS), we considered the matter as key audit matter.	Our audit procedures in connection of this are as follows: • Assessed the adequacy of the bank's accounting policies and procedures for recognizing and measuring exchange gains and losses, to evaluate whether the bank's accounting policies and procedures comply with applicable accounting standards and industry best practices. • Conducted substantive procedure to assess whether the exchange gains are properly disclosed and explained. • Evaluated the materiality and sustainability of the exchange gain, particularly in relation to the bank's overall financial performance and earnings per share (EPS).
See note no 24 to the financial statements	

Description of key audit matters	Our response to key audit matters
Impairment assessment of unquoted investment	
In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.	We have assessed the process and controls put in place by the company to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investment valuation as at 31 December 2024 and compared our results to the recorded value. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 7 to the financial statements	
Investments	
Investments are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of Investments. Management performance is highly dependent on the target achievement of Investments. Investment disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified Investments as key audit matter because there is an inherent risk of fraud in disbursement of Investments by management to meet specific targets or expectations. In addition, the bank reported non-performing investment of Taka 236,580 million 1268% higher than the previous year (2023: Taka 17,289 million), which is 61.74% of the total Investments.	We tested the design and operating effectiveness of key controls focusing on credit appraisal, investment disbursement procedures and monitoring process as well as the percentage of non-performing Investments. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of Investments. In addition, we have performed procedure to check whether the Investments is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.
See note no 7.7 and Highlights of accounts to the financial statements	

Description of key audit matters	Our response to key audit matters
Valuation of treasury bills and treasury bond	
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of Treasury Bills and Treasury Bonds is determined using complex valuation techniques that may take into consideration direct or indirect unobservable market data and complex pricing models that require an elevated level of judgment.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 6.1.1 and 6.1.2 to the financial statements	
Implementation of IFRS 16 Leases	
IFRS 16 modifies the accounting treatment of operating lease at inception, with the recognition of a right of use (ROU) on the list asset and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Bank, at inception of the lease, the lessor receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate. Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are inappropriate.	In responding to the identified key audit matter, we complete the following audit procedures; Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank; Assessed the appropriateness of the discount rates applied in determining lease liabilities; Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.
See note no 14 to the financial statements	

Description of key audit matters	Our response to key audit matters
Measurement of deferred tax liabilities (DTL)	
At the year end of 31 December 2024, the Bank reported total deferred tax liabilities of Taka 463 million (31 December 2023: Taka 468 million) and deferred tax expenses of Taka 3 million (31 December 2023 Taka 4 million) of deferred tax expense. Significant judgment is required in relation to deferred tax assets, as their recoverability is dependent on forecasts of future profitability over a number of years. Accordingly, this area has been considered as key audit matter.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTLs and the assumptions used. We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTL's. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.
See note no 15, 38 to the financial statements	
IT Systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Description of key audit matters	Our response to key audit matters
Legal and regulatory matters	
We focused on legal and regulatory matters because the Group and the Bank operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.	We obtained an understanding of the Group and The Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel. We assessed the methodologies on which the provision amounts are based, recalculated the provision, and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure. Our results: Based on the procedure performed, we have considered the bank's legal affairs and communicated with the legal advisors and panel lawyers to assess the bank's legal & regulatory positions.

Other Matters

We have sought balance confirmations for cash & balance with Bangladesh, Bank's & NBFI's, placements, investments in shares & securities, deposits and bonds. However, no responses have been received to date. The consolidated financial statements include the audited financial statements of SIBL Securities Ltd. and SIBL Investment Ltd. which were audited by Kazi Zahir Khan & Co., Chartered Accountants, who issued modified opinion.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our Auditors' report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the consolidated and separate financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated

and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, best on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the consolidated and separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date), and the Bangladesh Bank regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the consolidated and separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the bank audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 (as amended up to date), the Securities and Exchange Rules, 2020, the Bank Companies Act, 1991 (as amended up to date), the Financial Reporting Act 2015 and the rules and regulations issued by Bangladesh Bank, we also report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made do verification thereof; except those mention in our basis for qualified opinion section of our report.

(ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:

(a) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;

(b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities {other than matters disclosed in these financial statements};

(iii) financial statements of Social Islami Bank PLC's subsidiaries namely, SIBL Securities Ltd. and SIBL Investment Ltd. have been audited by Kazi Zahir Khan & Co., Chartered Accountants. All these entities have been properly reflected in the consolidated financial statements;

(iv) in our opinion, proper books of account as required by law have been kept by the Group and Bank so far as it appeared from our examination of those books;

(v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

(vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(vii) the expenditures incurred were for the purpose of the Bank's business for the year;

(viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

(ix) provisions have been made for Investments and others based on the financial statements for the year ended on 31 December 2024 which are in our opinion, doubtful of recovery as per Bangladesh Bank approval given vide letter no DBI-7/4(2)/2025-346, dated-29 April 2025 and DOS (CAMS)1157/41(Dividend)/2025-3109 dated 21 May 2025, which is inadequate. See our *basis for qualified opinion* paragraph of our report;

(x) the information and explanations required by us have been received and found satisfactory;

(xi) we have reviewed over 80% of the Risk Weighted Assets (RWA) of the Bank and spent over 9,650 person hours; and

(xii) Capital to Risk Weighted Assets Ratio (CRAR) as required by Bangladesh Bank has not been maintained during the year.

Md. Nurul Hossain Khan FCA
Enrolment no: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants
DVC No. 2505290240AS300016

Md. Abu Sina FCA
Enrolment no: 0619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No. 2505290619AS574921

Place of Issue: Dhaka, Bangladesh
Date of Issue: 29-05-2025

Social Islami Bank PLC. and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2024

Particulars	Notes	31.12.2024 Taka	31.12.2023 Taka
Property and Assets			
Cash			
Cash in Hand (including Foreign Currencies)	3(a)	2,170,407,883	4,897,780,861
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currencies)	3.1	18,070,740,862	29,260,845,550
		20,241,148,745	**34,158,626,411**
Balance with Other Banks and Financial Institutions			
In Bangladesh	4(a)	7,676,332,185	4,347,783,482
Outside Bangladesh	4.2	1,217,853,319	1,997,889,368
		8,894,185,504	**6,345,672,850**
Placement with Other Banks & Financial Institutions	5	**9,063,293,194**	**9,961,293,194**
Investments in Shares and Securities	6(a)		
Government		15,487,911,000	14,789,330,000
Others		10,617,024,185	11,046,866,560
		26,104,935,185	**25,836,196,560**
Investments	7 (a)		
General Investment etc.		351,660,647,764	348,533,276,028
Bills Purchased and Discounted		30,964,421,306	11,463,702,243
		382,625,069,070	**359,996,978,271**
Fixed Assets including Premises, Furniture and Fixtures	8(a)	4,275,236,651	4,342,947,247
Other Assets	9(a)	25,964,590,964	35,800,144,916
Non-Banking Assets		-	-
Total Property and Assets		**477,168,459,313**	**476,441,859,449**
Liabilities and Capital			
Liabilities			
Placement from Other Banks & Financial Institutions	10	**90,847,458,920**	**43,280,000,000**
Deposits and Other Accounts	11		
Mudaraba Savings Deposits		33,261,235,865	41,914,376,057
Mudaraba Term Deposits		134,411,256,283	147,554,326,209
Other Mudaraba Deposits		76,323,347,169	85,178,611,324
Al-Wadeeah Current & Other Deposit Accounts	11.2(a)	56,377,433,942	70,827,070,860
Bills Payable	11.3	8,339,156,079	10,920,649,729
Cash Waqf Fund		499,010,742	455,010,127
		309,211,440,080	**356,850,044,306**
Mudaraba Bonds			
SIBL Mudaraba Subordinated Bond	12	7,000,000,000	8,000,000,000
SIBL Mudaraba Perpetual Bond	13	5,000,000,000	5,000,000,000
		12,000,000,000	**13,000,000,000**
Other Liabilities	14(a)	**43,950,945,575**	**40,362,003,460**
Deferred Tax Liabilities/ (Assets)	15 (a)	**463,368,931**	**468,219,260**
Total Liabilities		**456,473,213,506**	**453,960,267,026**
Capital/Shareholders' Equity			
Paid-up Capital	16.2	11,401,551,000	10,858,620,000
Statutory Reserve	17	9,420,732,990	9,420,732,990
General Reserve	17(a)	13,938,397	13,938,397
Others Reserve		21,926,635	19,267,783
Revaluation Reserve on Fixed Assets	18	516,752,966	529,838,298
Retained Earnings	19(a)	(679,658,008)	1,639,193,057
Total Shareholders' Equity of Parent Company, SIBL		**20,695,243,980**	**22,481,590,525**
Non-controlling Interest	19(b)	**1,827**	**1,898**
Total Shareholders' Equity of Parent Company, SIBL with Non-controlling Interest		**20,695,245,807**	**22,481,592,423**
Total Liabilities and Shareholders' Equity of the Group		**477,168,459,313**	**476,441,859,449**

Particulars	Notes	31.12.2024	31.12.2023
		Taka	Taka
Contingent Liabilities			
Acceptances and endorsements	20.1	28,299,295,900	40,231,161,067
Irrevocable letters of credit (including back to back bills)	20.2	14,910,649,200	18,212,895,400
Letters of guarantee	20.3	9,168,823,639	9,657,579,979
Bills for collection	20.4	6,937,108,669	8,756,058,669
Other contingent liabilities	20.5	-	-
Total		**59,315,877,408**	**76,857,695,115**
Other Commitments			
Documentary credits, short term and trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance, revolving and underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		**-**	**-**
Total Off Balance Sheet Items including Contingent Liabilities		**59,315,877,408**	**76,857,695,115**
Consolidated Net Asset Value per share (CNAV/share) (Prior year's figure restated)	39(i)	**18.15**	**19.72**

The annexed notes (1 to 51) form an integral part of these consolidated financial statements.

Managing Director	Director	Director	Chairman

This is the consolidated balance sheet referred to in our separate report of even date.

Md. Nurul Hossain Khan FCA
Enrollment no. 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants
DVC No. 2505290240AS300016
Dhaka, Bangladesh
Date: 29-05-2025

Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No. 2505290619AS574921

Social Islami Bank PLC. and its Subsidiaries

Consolidated Profit and Loss Account

For the year ended 31 December 2024

Particulars	Notes	31.12.2024	31.12.2023
		Taka	Taka
Operating Income			
Investment Income	21(a)	31,829,476,227	25,370,034,072
Profit paid on Mudaraba Deposits	22(a)	25,647,755,763	17,750,531,058
Net Investment Income		**6,181,720,465**	**7,619,503,014**
Income from Investment in Shares & Securities	23(a)	1,454,373,918	1,464,020,425
Commission, Exchange and Brokerage	24(a)	1,366,832,518	2,856,750,666
Other Operating Income	25(a)	811,393,133	826,708,624
		3,632,599,570	**5,147,479,715**
Total Operating Income		**9,814,320,034**	**12,766,982,729**
Operating Expenses			
Salaries and Allowances	26(a)	5,297,380,073	4,765,703,734
Rent, Taxes, Insurances, Electricity etc.	27(a)	781,714,179	709,906,879
Legal Expenses	28	14,436,597	13,491,107
Postage, Stamps, Telecommunication etc.	29(a)	11,818,255	9,121,889
Stationery, Printings, Advertisements etc.	30(a)	175,749,138	161,651,809
Managing Director's Salary and Allowances	31	15,573,332	18,839,996
Directors' Fees & Expenses	32(a)	4,968,596	4,437,188
Sharia'h Supervisory Committee's Fees & Expenses	33	320,132	867,376
Auditors` Fees		977,500	1,207,500
Depreciation & Repairs of Bank's Assets	34(a)	678,743,900	634,887,580
Zakat Expenses		-	216,362,874
Other Expenses	35(a)	1,574,035,831	1,416,474,836
Total Operating Expenses		**8,555,717,533**	**7,952,952,768**
Profit/(Loss) before Provision		**1,258,602,501**	**4,814,029,961**
Provision for Investments		1,200,000,000	736,036,727
Other Provisions	36(a)	381,776,652	125,189,356
Total provision	37(a)	**1,581,776,652**	**861,226,083**
Total profit/(loss) before income taxes		**(323,174,151)**	**3,952,803,878**
Provision for taxation	38(a)	**228,579,981**	**1,415,771,467**
Current Tax		225,704,594	1,411,720,114
Deferred Tax		2,875,387	4,051,353
Net profit/(loss) after taxation		**(551,754,132)**	**2,537,032,411**
Appropriations			
Statutory reserve		-	1,034,575,083
Start-up Fund		-	25,641,301
Coupon/Dividend on Perpetual Bond		465,271,241	410,974,515
		465,271,241	**1,471,190,899**
Attributable to:			
Equity holders' of the Bank		(1,017,025,301)	1,065,841,469
Non controlling interest		(71)	43
		(551,754,132)	**2,537,032,411**
Consolidated Earnings Per Share (CEPS) (Prior year restated)	39(a)	**(0.89)**	**1.86**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director | **Director** | **Director** | **Chairman**

This is the consolidated balance sheet referred to in our separate report of even date.

Md. Nurul Hossain Khan FCA
Enrollment no. 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants
DVC No. 2505290240AS300016
Dhaka, Bangladesh
Date: 29-05-2025

Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No. 2505290619AS574921

Social Islami Bank PLC. and its Subsidiaries

Consolidated Cash Flow Statement

For the year ended 31 December 2024

Particulars	Notes	31.12.2024 Taka	31.12.2023 Taka
Cash Flow from operating activities			
Investment Income receipt	40(a)	30,334,728,960	25,150,538,778
Profit paid on deposits		(24,175,339,567)	(16,564,579,648)
Income /dividend receipt from Investments in Shares and Securities		1,454,373,918	1,464,020,425
Fees & commission receipt		589,561,431	691,546,810
Cash payment to employees		(5,312,953,405)	(4,784,543,730)
Cash payment to suppliers		(187,567,394)	(170,773,698)
Income tax paid		(1,371,429,730)	(1,604,235,459)
Receipts from other operating activities	41(a)	2,852,872,489	2,861,876,624
Payments for other operating activities	42(a)	(2,555,856,739)	(2,486,721,665)
Operating profit before changes in operating assets and liabilities	43(a)	**1,628,389,964**	**4,557,128,436**
Increase/Decrease in operating assets and liabilities			
Statutory deposits		-	-
Net trading securities		(268,738,625)	(1,740,622,933)
Investments to other Banks		-	-
Investment to customers		(22,628,090,799)	(17,842,820,767)
Other assets	44(a)	12,701,730,949	(3,775,914,975)
Placement from banks & other financial institutions		47,567,458,920	13,280,000,000
Deposits from other Banks		9,936,136,185	(3,722,253,752)
Deposits received from customers		(59,047,156,605)	19,131,359,083
Other liabilities on account of customers		-	-
Trading liabilities		-	-
Other liabilities	45(a)	1,547,344,911	(875,911,532)
Sub Total		**(10,191,315,064)**	**4,453,835,124**
A. Net Cash flow from operating activities		**(8,562,925,100)**	**9,010,963,560**
Cash flows from investing activities			
Proceeds from sale of securities		-	-
Payment for purchases of securities		-	-
Proceeds from sale of fixed assets		-	-
Purchases of property, plant & equipment's		(431,629,401)	(440,233,700)
Purchase/Sale of subsidiaries		-	-
B. Net Cash flows from investing activities		**(431,629,401)**	**(440,233,700)**
Cash flows from financing activities			
Receipts from issue of debt instruments		-	
SIBL Mudaraba Subordinated Bond		(1,000,000,000)	3,200,000,000
SIBL Mudaraba Perpetual Bond		-	-
Receipts from issue of right shares/ordinary share		-	-
Coupon/ dividend on perpetual bond		(465,271,241)	(410,974,515)
Dividend paid in cash		(542,931,000)	(517,077,143)
C. Net Cash flow from financing activities		**(2,008,202,241)**	**2,271,948,342**
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(11,002,756,744)**	**10,842,678,202**
E. Effects of exchange rate changes on cash & cash equivalents		(1,264,208,269)	130,035,856
F. Cash and cash equivalents at the beginning of the year		50,465,592,455	39,492,878,397
G. Cash and cash equivalents at the end of the year (D+E+F)	46(a)	**38,198,627,443**	**50,465,592,455**
Consolidated Net Operating Cash Flow Per Share (NOCFPS) (prior year's figure restated)	39(ii)	**(7.51)**	**7.90**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director	Director	Director	Chairman

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC. and its Subsidiaries

Consolidated Statement of Changes in Equity

For The Year Ended 31 December 2024

(Amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General Reserves	Other Reserves	Asset Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total
1	2	3	4	5	6	7	8	9	10=(2 to 9)
Balance as at 01 January 2024	**10,858,620,000**	**-**	**9,420,732,990**	**13,938,397**	**19,267,783**	**529,838,298**	**1,639,193,057**	**1,898**	**22,481,592,423**
Changes in Accounting Policy	-	-	-	-		-	-	-	-
Restated Balance	-	-	-	-		-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-	-				-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-	-				-	-
Currency translation Difference	-	-	-	-		-	-	-	-
Net gain and losses not recognized in the Income Statement	-	-	-	-		-	-	-	-
Net profit for the year	-	-	-	-		-	(551,754,060)	(71)	**(551,754,132)**
Start-up fund for the year							-		-
Coupon/dividend on perpetual bond							(465,271,241)		**(465,271,241)**
Appropriation made during the year	-	-	-	-	2,658,852	-	-	-	**2,658,852**
Dividend:									
Cash Dividend		-	-	-		-	(542,931,000)	-	**(542,931,000)**
Bonus shares	542,931,000	-	-	-		-	(542,931,000)	-	-
Transferred to retained earnings	-	-	-	-		(13,085,333)	13,085,333	-	-
Transferred from deffered Tax							7,725,716		**7,725,716**
Prior year adjustment for cash dividend from SIBL Securities	-	-	-	-		-	(236,774,812)		**(236,774,812)**
Total group shareholders' equity as on 31 December 2024	**11,401,551,000**	**-**	**9,420,732,990**	**13,938,397**	**21,926,635**	**516,752,966**	**(679,658,008)**	**1,827**	**20,695,245,807**
CET 1 Capital Under Basel III:	**11,401,551,000**		**9,420,732,990**	**13,938,397**	**-**	**-**	**(679,658,008)**	**1,827**	**20,156,566,207**
Less: Adjustment in CET-1 Capital									198,716,697
Add: SIBL Mudaraba Perpetual bond (AT-1 Capital)									5,000,000,000
Total Eligible Tier I Capital									**24,957,849,510**
Add: General provision for unclassified investment									2,531,236,133
Add: SIBL Mudaraba Subordinated Bond									6,000,000,000
Add: Others (As per RBCA Guideline of BB)									-
Total Tier II Capital									**8,531,236,133**
Total EligibleTier II Capital (as per RBCA guideline)									**8,531,236,133**
Total eligible capital as on 31 December 2024									**33,489,085,643**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director | **Director** | **Director** | **Chairman**

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC. and its Subsidiaries

Consolidated Statement of Changes in Equity

For The Year Ended 31 December 2023

(Amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General Reserves	Other Reserves	Asset Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total
1	2	3	4	5	6	7	8	9	10=(2 to 9)
Balance as at 01 January 2023	**10,341,542,860**	**-**	**8,386,157,907**	**13,938,397**	**16,149,999**	**543,259,152**	**1,586,161,206**	**1,903**	**20,887,211,424**
Changes in Accounting Policy	-	-	-		-	-	-	-	-
Restated Balance	-	-	-		-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-		-		-	-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-		-	-	-	-	-
Currency translation difference	-	-	-		-	-	-	-	-
Net gain and losses not recognized in the Income Statement	-	-	-		-	-	-	-	-
Net profit for the year	-	-	-		-	-	2,537,032,368	43	**2,537,032,411**
Start-up fund for the year							(25,641,301)		**(25,641,301)**
Coupon/dividend on perpetual bond							(410,974,515)		**(410,974,515)**
Appropriation made during the year	-	-	1,034,575,083	-	3,117,784	-	(1,034,575,083)	-	**3,117,784**
Dividend:							-		
Cash Dividend		-	-		-	-	(517,077,143)	(48)	**(517,077,191)**
Bonus shares	517,077,140	-	-		-	-	(517,077,140)	-	-
Transferred to retained earnings	-	-	-		-	(13,420,854)	13,420,854	-	-
Transferred from deffered Tax							7,923,811	-	**7,923,811**
								-	
Total group shareholders' equity as on 31 December 2023	**10,858,620,000**	**-**	**9,420,732,990**	**13,938,397**	**19,267,783**	**529,838,298**	**1,639,193,057**	**1,898**	**22,481,592,423**
CET 1Capital Under Basel III:	**10,858,620,000**		**9,420,732,990**	**13,938,397**		**-**	**1,639,193,057**	**1,898**	**21,932,486,342**
Less: Adjustment in CET-1 Capital									213,113,729
Add: SIBL Mudaraba Perpetual bond (AT-1 Capital)									4,683,049,567
Total EligibleTier I Capital									**26,402,422,180**
Add: General provision for unclassified investment									5,522,573,351
Add: SIBL Mudaraba Subordinated Bond									7,000,000,000
Add: Others (As per RBCA Guideline of BB)									316,950,433
Total Tier II Capital									**12,839,523,784**
Total EligibleTier II Capital (as per RBCA guideline)									**12,488,156,460**
Total eligible capital as on 31 December 2023									**38,890,578,639**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director | **Director** | **Director** | **Chairman**

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC.

Balance Sheet

As at 31 December 2024

Particulars	Notes	31.12.2024	31.12.2023
		Taka	Taka
Property and Assets			
Cash			
Cash in hand (including Foreign Currencies)	3	2,170,040,376	4,897,399,344
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currencies)	3.1	18,070,740,862	29,260,845,550
		20,240,781,238	**34,158,244,894**
Balance with other Banks and Financial Institutions	4		
In Bangladesh		7,530,114,939	4,347,758,950
Outside Bangladesh		1,217,853,319	1,997,889,368
		8,747,968,258	**6,345,648,318**
Placement with Other Banks & Financial Institutions	5	**9,063,293,194**	**9,961,293,194**
Investments in Shares & Securities	6		
Government		15,487,911,000	14,789,330,000
Others		10,167,835,338	10,554,390,324
		25,655,746,338	**25,343,720,324**
Investments	7		
General Investments etc.		352,200,647,764	349,353,276,028
Bills Purchased and Discounted		30,964,421,306	11,463,702,243
		383,165,069,070	**360,816,978,271**
Fixed Assets including Premises, Furniture and Fixtures	8	4,265,762,411	4,332,920,158
Other Assets	9	25,235,807,401	35,093,057,013
Non-Banking Assets		-	-
Total Property and Assets		**476,374,427,910**	**476,051,862,172**
Liabilities and Capital			
Liabilities			
Placement from Other Banks & Financial Institutions	10	**90,847,458,920**	**43,280,000,000**
Deposits and Other Accounts	11		
Mudaraba Savings Deposits		33,261,235,865	41,914,376,057
Mudaraba Term Deposits		134,411,256,283	147,554,326,209
Other Mudaraba Deposits		76,323,347,169	85,178,611,324
Al-Wadeeah Current & Other Deposit Accounts	11.2	56,936,540,004	71,365,873,685
Bills Payable	11.3	8,339,156,079	10,920,649,729
Cash Waqf Fund		499,010,742	455,010,127
		309,770,546,142	**357,388,847,131**
Mudaraba Bonds			
SIBL Mudaraba Subordinated Bond	12	7,000,000,000	8,000,000,000
SIBL Mudaraba Perpetual Bond	13	5,000,000,000	5,000,000,000
		12,000,000,000	**13,000,000,000**
Other Liabilities	14	**42,679,668,607**	**39,531,465,218**
Deferred Tax Liabilities/ (Assets)	15	**463,301,544**	**468,107,529**
Total Liabilities		**455,760,975,213**	**453,668,419,878**
Capital/Shareholders' Equity			
Paid-up Capital	16.2	11,401,551,000	10,858,620,000
Statutory Reserve	17	9,420,732,990	9,420,732,990
Revaluation Reserve on Fixed Assets	18	516,752,966	529,838,298
Retained Earnings	19	(725,584,259)	1,574,251,006
Total Shareholders' Equity		**20,613,452,697**	**22,383,442,294**
Total Liabilities & Shareholders' Equity		**476,374,427,910**	**476,051,862,172**

Particulars	Notes	31.12.2024	31.12.2023
		Taka	Taka
Contingent Liabilities			
Acceptances and Endorsements	20.1	28,299,295,900	40,231,161,067
Irrevocable Letters of Credit (including Back to Back Bills)	20.2	14,910,649,200	18,212,895,400
Letters of Guarantee	20.3	9,168,823,639	9,657,579,979
Bills for Collection	20.4	6,937,108,669	8,756,058,669
Other Contingent Liabilities	20.5	-	-
Total		**59,315,877,408**	**76,857,695,115**
Other Commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off Balance Sheet Items including Contingent Liabilities		**59,315,877,408**	**76,857,695,115**
Net Asset Value per share (NAV/share) (Prior year's figure restated)	**39 (i)**	**18.08**	**19.63**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director	Director	Director	Chairman

This is the consolidated balance sheet referred to in our separate report of even date.

Md. Nurul Hossain Khan FCA
Enrollment no. 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants
DVC No. 2505290240AS300016
Dhaka, Bangladesh
Date: 29-05-2025

Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No. 2505290619AS574921

Social Islami Bank PLC.

Profit & Loss Account

For the year ended 31 December 2024

Particulars	Notes	31.12.2024 Taka	31.12.2023 Taka
Operating Income			
Investment Income	21	31,696,714,701	25,244,019,245
Profit paid on Mudaraba Deposits	22	25,588,089,812	17,677,123,207
Net Investment Income		**6,108,624,890**	**7,566,896,038**
Income from Investment in Shares and Securities	23	1,462,525,092	1,481,632,839
Commission, Exchange and Brokerage	24	1,297,551,470	2,797,494,183
Other Operating Income	25	809,964,844	826,128,694
		3,570,041,407	**5,105,255,716**
Total Operating Income		**9,678,666,296**	**12,672,151,754**
Operating Expenses			
Salaries and Allowances	26	5,245,823,508	4,717,525,092
Rent, Taxes, Insurances, Electricity etc.	27	772,513,682	702,426,069
Legal Expenses	28	14,436,597	13,491,107
Postage, Stamps, Telecommunication etc.	29	9,648,051	7,167,555
Stationery, Printings, Advertisements etc.	30	175,274,587	161,313,911
Managing Director's Salary and Allowances	31	15,573,332	18,839,996
Directors' Fees & Expenses	32	4,675,596	4,149,188
Shariah Supervisory Committee's Fees & Expenses	33	320,132	867,376
Auditors' Fees		920,000	1,150,000
Depreciation & Repair to Bank'sAssets	34	675,968,622	629,454,178
Zakat Expenses		-	216,362,874
Other Expenses	35	1,558,903,706	1,404,906,901
Total Operating Expenses		**8,474,057,813**	**7,877,654,247**
Profit/(Loss) before Provision		**1,204,608,483**	**4,794,497,507**
Provision for Investments		1,200,000,000	736,036,727
Other Provisions	36	324,117,800	94,571,573
Total Provision	37	**1,524,117,800**	**830,608,300**
Total Profit/(Loss) before Income Taxes		**(319,509,317)**	**3,963,889,207**
Provision for Taxation	38	**213,228,943**	**1,399,759,111**
Current Tax		210,309,212	1,395,707,758
Deferred Tax		2,919,731	4,051,353
Net Profit/(Loss) after Taxation		**(532,738,260)**	**2,564,130,096**
Appropriation:			
Statutory Reserve		-	1,034,575,083
Start-up Fund		-	25,641,301
Coupon/Dividend on Perpetual Bond		465,271,241	410,974,515
		465,271,241	**1,471,190,899**
Retained Earnings for the year		**(998,009,501)**	**1,092,939,197**
		(532,738,260)	**2,564,130,096**
Earnings per Share (prior year's figure restated)	39	**(0.88)**	**1.89**

The annexed notes (1 to 51) form an integral part of these financial statements.

Managing Director	Director	Director	Chairman

This is the consolidated balance sheet referred to in our separate report of even date.

Md. Nurul Hossain Khan FCA
Enrollment no. 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants
DVC No. 2505290240AS300016
Dhaka, Bangladesh
Date: 29-05-2025

Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No. 2505290619AS574921

Social Islami Bank PLC.

Cash Flow Statement

For the year ended 31 December 2024

Particulars	Notes	31.12.2024	31.12.2023
		Taka	Taka
Cash Flow from operating activities			
Investment Income receipt	40	30,201,967,434	25,024,523,952
Profit paid on deposits		(24,115,673,616)	(16,491,171,797)
Income /dividend receipt from Investments in Shares and Securities		1,462,525,092	1,481,632,839
Fees & commission receipt		520,280,383	632,290,327
Cash payment to employees		(5,261,396,840)	(4,736,365,088)
Cash payment to suppliers		(184,922,639)	(168,481,466)
Income tax paid		(1,339,004,776)	(1,587,781,351)
Receipts from other operating activities	41	2,851,444,200	2,861,296,694
Payments for other operating activities	42	(2,530,139,100)	(2,466,441,946)
Operating profit before changes in operating assets and liabilities	43	**1,605,080,139**	**4,549,502,163**
Increase/Decrease in operating assets and liabilities			
Statutory deposits		-	-
Net trading securities		(312,026,014)	(1,676,463,160)
Investments to other Banks		-	-
Investment to customers		(22,348,090,799)	(17,872,820,767)
Other assets	44	12,691,001,654	(3,821,080,338)
Placement from banks & other financial institutions		47,567,458,920	13,280,000,000
Deposits from other Banks		9,936,136,185	(3,722,253,752)
Deposits received from customers		(59,026,853,369)	18,974,834,546
Other liabilities on account of customers		-	-
Trading liabilities		-	-
Other liabilities	45	1,177,001,568	(701,800,816)
Sub Total		**(10,315,371,855)**	**4,460,415,712**
A. Net Cash flow from operating activities		**(8,710,291,716)**	**9,009,917,876**
Cash flows from investing activities			
Proceeds from sale of securities		-	-
Payment for purchases of securities		-	-
Proceeds from sale of fixed assets		-	-
Purchases of property, plant & equipment's		(430,441,489)	(438,997,351)
Purchase/Sale of subsidiaries		-	-
B. Net Cash flows from investing activities		**(430,441,489)**	**(438,997,351)**
Cash flows from financing activities			
Receipts from issue of debt instruments		-	-
SIBL Mudaraba Subordinated Bond		(1,000,000,000)	3,200,000,000
SIBL MudarabaPerpetual Bond		-	-
Receipts from issue of right shares/ordinary share		-	-
Coupon/ dividend on perpetual bond		(465,271,241)	(410,974,515)
Dividend paid in cash		(542,931,000)	(517,077,143)
C. Net Cash flow from financing activities		**(2,008,202,241)**	**2,271,948,342**
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(11,148,935,447)**	**10,842,868,867**
E. Effects of exchange rate changes on cash & cash equivalents		(1,264,208,269)	130,035,856
F. Cash and cash equivalents at the beginning of the year		50,465,186,406	39,492,281,683
G. Cash and cash equivalents at the end of the year (D+E+F)	46	**38,052,042,690**	**50,465,186,406**
Net Operating Cash Flow Per Share (NOCFPS) (prior year's figure restated)	39(ii)	**(7.64)**	**7.90**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director	Director	Director	Chairman

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC.

Statement of Changes in Equity

For The Year Ended 31 December 2024

(Amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Total
1	2	3	4	5	6	7	8=(2+3+4+5+6+ 7)
Balance as at 01 January 2024	**10,858,620,000**	**-**	**9,420,732,990**	**-**	**529,838,298**	**1,574,251,006**	**22,383,442,294**
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-	-		-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-	-	-	-	-
Currency translation Difference	-	-	-		-		-
Net gain and losses not recognized in the Income Statement	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	(532,738,260)	**(532,738,260)**
Start-up fund for the year						-	-
Coupon/dividend on perpetual bond						(465,271,241)	**(465,271,241)**
Appropriation made during the year			-	-	-	-	-
Dividend:							
Cash dividend	-	-	-	-	-	(542,931,000)	**(542,931,000)**
Bonus Shares	542,931,000	-	-	-	-	(542,931,000)	-
Transferred to retained earnings	-	-	-	-	(13,085,333)	13,085,333	-
Transferred from deffered Tax						7,725,716	**7,725,716**
Prior year adjustment for cash dividend from SIBL Securities						(236,774,812)	**(236,774,812)**
Total shareholders' equity as on 31 December 2024	**11,401,551,000**	**-**	**9,420,732,990**	**-**	**516,752,966**	**(725,584,259)**	**20,613,452,697**
CET 1Capital Under Basel III:	**11,401,551,000**		**9,420,732,990**		**-**	**(725,584,259)**	**20,096,699,731**
Less: Adjustment in CET-1 Capital							197,784,509
Add: SIBL Mudaraba Perpetual bond (AT-1 Capital)							5,000,000,000
Total EligibleTier I Capital							**24,898,915,222**
Add: General provision for unclassified investment							2,531,236,133
Add: SIBL Mudaraba Subordinated Bond							6,000,000,000
Add: Others (As per RBCA Guideline of BB)							-
Total Tier II Capital							**8,531,236,133**
Total EligibleTier II Capital (as per RBCA guideline)							**8,531,236,133**
Total eligible capital as on 31 December 2024							**33,430,151,356**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director	Director	Director	Chairman

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC.

Statement of Changes in Equity

For The Year Ended 31 December 2023

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Total
1	2	3	4	5	6	7	8=(2+3+4+5+6+ 7)
Balance as at 01 January 2023	**10,341,542,860**	**-**	**8,386,157,907**	**-**	**543,259,152**	**1,494,121,487**	**20,765,081,406**
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-	-		-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-	-	-	-	-
Currency translation Difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the Income Statement	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	2,564,130,096	**2,564,130,096**
Start-up fund for the year	-	-	-	-	-	(25,641,301)	**(25,641,301)**
Coupon/dividend on perpetual bond	-	-	-	-	-	(410,974,515)	**(410,974,515)**
Appropriation made during the year	-	-	1,034,575,083	-	-	(1,034,575,083)	-
Dividend:	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	(517,077,143)	**(517,077,143)**
Bonus Shares	517,077,140	-	-	-	-	(517,077,140)	-
Transferred to retained earnings	-	-	-	-	(13,420,854)	13,420,854	-
Transferred from deffered Tax	-	-	-	-	-	7,923,811	**7,923,811**
Prior year dividend income adjustment	-	-	-	-	-	(60)	**(60)**
Total shareholders' equity as on 31 December 2023	**10,858,620,000**	**-**	**9,420,732,990**	**-**	**529,838,298**	**1,574,251,006**	**22,383,442,294**
CET 1 Capital Under Basel III:	**10,858,620,000**		**9,420,732,990**		**-**	**1,574,251,006**	**21,853,603,996**
Less: Adjustment in CET-1 Capital							212,077,965
Add: SIBL Mudaraba Perpetual bond (AT-1 Capital)							4,664,476,470
Total Eligible Tier I Capital							**26,306,002,501**
Add: General provision for unclassified investment							5,522,573,351
Add: SIBL Mudaraba Subordinated Bond							7,000,000,000
Add: Others (As per RBCA Guideline of BB)							335,523,530
Total Tier II Capital							**12,858,096,881**
Total EligibleTier II Capital (as per RBCA guideline)							**12,438,626,612**
Total eligible capital as on 31 December 2023							**38,744,629,113**

The annexed notes (1 to 51) form an integral part of these financial statements

Managing Director	Director	Director	Chairman

Dhaka, Bangladesh
Date: 29-05-2025

Social Islami Bank PLC.

Liquidity Statement Assets and Liabilities Analysis

As at 31 December 2024

(Amount in Taka)

Particulars	Upto 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total Current Year	Total Previous Year
1	2	3	4	5	6	7(2+3+4+5+6)	8
Assets							
Cash in hand	7,358,323,237	-	-	-	12,882,458,000	**20,240,781,238**	**34,158,244,894**
Balance with other Banks and Financial Institutions	1,827,756,419	6,920,211,839	-	-	-	**8,747,968,258**	**6,345,648,318**
Placement with Banks & other Financial Institutions	6,187,000,000	1,465,000,000	1,225,000,000	186,293,194	-	**9,063,293,194**	**9,961,293,194**
Investment (in Shares & Securities)	1,587,116,338	1,250,000,000	-	14,610,630,000	8,208,000,000	**25,655,746,338**	**25,343,720,324**
Investments	39,503,367,355	30,084,368,944	66,955,445,060	238,579,652,246	8,042,235,465	**383,165,069,070**	**360,816,978,271**
Fixed Assets including Premises, Furniture & Fixtures etc.	-	-	-	2,132,881,206	2,132,881,206	**4,265,762,411**	**4,332,920,158**
Other Assets	274,707,989	389,075,374	2,462,294,553	6,336,256,557	15,773,472,929	**25,235,807,401**	**35,093,057,013**
Non-Banking Assets	-	-	-	-	-	-	-
Total Assets	**56,738,271,337**	**40,108,656,158**	**70,642,739,613**	**261,845,713,202**	**47,039,047,599**	**476,374,427,910**	**476,051,862,172**
Liabilities							
Placement from Other Banks & Financial Institutions	13,420,000,000	3,448,581,000	73,978,877,920	-	-	**90,847,458,920**	**43,280,000,000**
Deposits and Other Accounts	42,047,903,254	88,326,083,306	101,219,182,401	60,519,033,591	17,658,343,589	**309,770,546,142**	**357,388,847,131**
Provision and Other Liabilities	115,604,215	23,983,316	3,334,216,553	23,967,081,567	27,238,782,956	**54,679,668,607**	**52,531,465,218**
Deferred Tax Liability	-	-	-	463,301,544	-	**463,301,544**	**468,107,529**
Total Liabilities	**55,583,507,469**	**91,798,647,622**	**178,532,276,874**	**84,949,416,702**	**44,897,126,545**	**455,760,975,213**	**453,668,419,878**
Net Liquidity Gap	**1,154,763,868**	**(51,689,991,464)**	**(107,889,537,261)**	**176,896,296,500**	**2,141,921,054**	**20,613,452,697**	**22,383,442,294**

Managing Director | **Director** | **Director** | **Chairman**

Dhaka, Bangladesh
Date: 29-05-2025

1 The Bank and its activities

1.1 Status of the Bank

The Bank was incorporated as a Public Limited Company in Bangladesh on 22nd November 1995 under Companies Act, 1994. The Bank is one of the interest-free Shariah based Bank in the country and its modus- operandi are substantially different from other conventional Banks. The Bank within the stipulations laid down by Bank Company Act, 1991 (as amended in upto) and directives as received from time to time from Bangladesh Bank. Besides as a matter of policy the Bank conducts its business on the principles of Mudaraba, Musharaka, Murabaha, Bai-Muazzal and Hire Purchase transaction approved by Bangladesh Bank. The Bank is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded Company. The Bank carries its Banking activities through one hundred eighty (180) branches operating as per Islamic Shariah prevailing in the country.

The Registered Office of the Bank is located at its own premises at 'City Center', 90/1 Motijheel Commercial Area, Dhaka-1000.

1.2 Internet Banking services

Social Islami Bank PLC. (SIBL) has been providing anytime anywhere Banking service (24/7/365) through internet Banking since 2013. Recently, SIBL reshaped its internet Banking service with user friendly features like with a wide range of features as balance inquiry, fund transfer, credit card bill payment, bill payment, and statement view options. SIBL has introduced “SIBL NOW” mobile app to facilitate i-Banking services in the palm of hand. “SIBL NOW” internet Banking and mobile app comes up with various features including fund transfer (same Bank, other Bank, bKash), utility bill payment, mobile recharge, credit card bill payment, viewing transaction history, location view of branches/booths etc over the internet.

1.3 Agent Banking services

The Bank started operation of Agent Banking Services in 2015.

The principal activities of the Agent Banking Services are to provide Banking services to the Bank customers through engagement of agents who conducts Banking Transaction on behalf of the Bank under a valid agency agreements rather than Bank's own Tellers/Cashiers to deliver the services within the applicable rules & regulations and guidelines of Bangladesh Bank.

1.4 Enlistment with the stock exchanges

The Bank subscribed for IPO (Initial Public Offering) in the year 2000 and initially listed with Dhaka Stock Exchange (DSE) Ltd. and later on in the year 2005 with Chittagong Stock Exchange (CSE) Ltd.

Subsidiaries of Social Islami Bank PLC. (SIBL):

1.5 SIBL Securities Limited

SIBL Securities Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act,1994 vide certification of incorporation no. C - 85876/10 dated 20 July 2010 and obtained its certificate of commencement of business on the same day. The Company has already got it license for trading with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The Company started its commercial operation in the month of January 2012.

The principal place of business is the Registered Office at 3rd floor, 15 Dilkusha C/A, Dhaka-1000.

The principal objectives of the Company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company.

1.6 SIBL Investment Limited

SIBL Investment Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act, 1994 vide certification of incorporation no. C - 86726/10 dated 30 August 2010 and obtained its certificate of commencement of business on the same day.

The principal objectives of the Company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings, to underwrite, manage and distribute the issue of stocks etc. and other services as mentioned in the Memorandum and Articles of Association of the Company.

Name of the Company		Paid up Capital (Taka)	Percentage of Share Holding	
			SIBL	Others
1	SIBL Securities Limited	1,921,875,000	99.999938%	0.000062%
2	SIBL Investment Limited	250,000,000	99.99968%	0.000320%
	Total capital	**2,171,875,000**		

1.7 Off-shore Banking unit (OBU)

Bangladesh Bank approved operation of Off-Shore Banking Unit (OBU) of Social Islami Bank PLC located at head office, through their letter no. BRPD(P-3)744(119)/2010-4652, Dated: 11.11.2010. The Bank has commenced the operation of its Off-Shore Banking Unit (OBU) from 02.05.2012.

The principal activities of the OBUs are to provide commercial banking services through its Units within the rules & regulations and guidelines of Bangladesh Bank applicable for the Off-shore Banking Units.

1.8 Compliance of International Accounting Standards (IAS) and International Financial Reporting standards (IFRS):

In compliance with	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events After the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	Applied with in compliance with related BRPD Circular
Investments in Associates	28	N/A
Financial Instruments: Presentation	32	Applied with in compliance with related BRPD Circular

In compliance with	IFRS No.	Status
Earnings Per Share	33	Applied
Interim Financial Reporting*	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Assets	6	N/A
Financial Instruments: Disclosures	7	Applied to the extent of compliance with core risk management guideline of Bangladesh Bank.
Operating Segments	8	N/A
Financial Instruments	9	Applied to the extent of compliance with (Financial Instruments) which is mandatorily effective for periods beginning on or after 1 January 2019 with early adoption permitted (subject to local endorsement requirements. Applied to the context of compliance with BRPD circular no. 15, Dated: 09.11.2009, DOS circular no. 5, Dated: 26.05.2008 and DOS circular no. 5, Dated:28.01.2009.
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interests in other Entities	12	Applied
Fair Value Measurement	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with customers	15	Applied
Leases IFRS -16	16	Applied

Complied while the quarterly and half-yearly interim financial reports were prepared during the year as per regulations of Bangladesh Securities and Exchange Commission (BSEC).

2 Basis of presentation of financial statements and significant accounting policies

2.1 Changes in significant accounting policies

Except for the changes below, the Bank has consistently applied the accounting policies to all periods presented in these financial statements.

IFRS 16 is effective for annual periods beginning on or after 1 January 2019. The Bank has initially adopted IFRS 16 Leases from 1 January 2020. IFRS 16 introduced a single, on-balance sheet accounting model for lessees. As a result, the Bank as a lessee, has recognised right-of-use assets representing its' rights to use the underlying assets and lease liabilities representing its obligation to make lease payments. Lessor accounting remains similar to previous accounting policies. The Bank has applied IFRS 16 using the modified retrospective approach, under which the cumulative effect of initial application is recognised at 1 January 2020.

2.2 Basis of preparation of the financial statements

2.2.1 Basis of accounting

The financial statements of the Bank have been prepared under historical cost convention except investments which are measured at present value and in accordance with "First Schedule" of the Bank Company Act, 1991 as amended under sub-section 38(4) of the Act, relevant Bangladesh Bank Circulars and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) & Bangladesh Financial Reporting Council, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other rules and regulations applicable for Banks in Bangladesh.

In cases, any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions & circulars issued by Bangladesh Bank prevailed.

2.2.2 Going concern estimation

The Financial Statements, namely, Balance Sheet, Profit and Loss Account, Cash Flow Statements, Statement of Changes in Equity, Statement of Liquidity Analysis and relevant notes to the financial statements and disclosures thereto, of the Bank are prepared under historical cost convention on a going concern basis. Management of the Bank has made an estimation that there are no possibility to liquidate the entity or to cease trading, or has no realistic alternative but to do so.

2.2.3 Statement of compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed and it is yet to issue financial reporting standards for public interest entities such as Banks. The Bank Company Act 1991 obliges Banks to prepare their financial statements under such financial reporting standards. Due to unavailability of any financial reporting standards by FRC, International Financial Reporting Standards (IFRS) as approved by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.

Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994, Securities and Exchange Rules 1987. In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail.

According to BRPD circular no 2 dated 25 February 2019 financial statements for the Bank is prepared on a solo basis from 2019 where OBU information is included in equivalent BDT denomination. However key financial informations of OBU is provided as "Annexure H" the solo financial statements of the Bank. Material deviations from the requirements of IFRS in preparing the financial statemets are as follows:

i Presentation of financial statements

IFRS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

Bangladesh Bank: The financial statements and certain disclosures therein are presented in a prescribed format (i.e. balance sheet, profit and loss account, cash flows statement, statement of changes in equity, liquidity statement) in accordance with the guidelines of the 'First Schedule' (section 38) of the Bank Companies Act 1991 as amended and BRPD circular no. 15 dated 09 November, 2009 and other subsequent guidelines of BB. In the prescribed format of BB there is no component of other comprehensive income and accordingly the elements of other comprehensive income and the tax thereon (if any) is recognized directly in the statement of changes in equity. The assets and liabilities are presented in accordance with the prescribed format of BB and accordingly not classified as current and non-current classification as required by IAS-1.

ii Investment in shares and securities

IFRS: As per requirements of IFRS-9 "Financial Instruments", investment in shares and securities are generally classified either at fair value through profit or loss or at fair value through other comprehensive income and measured initally at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset . However in the case of financial assets classified and measured at fair value through profit or loss, transactions costs are immediately recognised in profit or loss. Change in the fair value of shares and securities measured at fair value through profit or loss is recognised in the statement of profit or loss and changes in the fair value of shares (as measured in accordance with IFRS-13) and securities measured at fair value through other comprehensive income is recognised in the other comprehensive income and are never reclassified to pofit or loss.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, investments in shares and securities are classified under held to maturity (HTM) or held for trading (HFT) and measured at cost. Transaction costs that are directly attributable to the acquisition added to the initial fair value except for financial assets classified as HFT where they should be recognized in profit or loss.
After initial recognition, HFT govt. securities are measured according to DOS circular no. 05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009, where amortization loss is charged to profit and loss account, mark-to-market loss on revaluation is charged to profit and loss account, but any unrealized gain on such revaluation is recognized in revaluation reserve account. HTM govt. securities are measured at amortized cost and increase/decrease related to amortization is recognized in equity.

As per BRPD circular no. 14 dated 25 June 2003 and DOS circular No.4 dated 24 November 2011, investments in quoted and unquoted shares are revalued at the year-end at market price and at Book Value of last audited balance sheet respectively. As such, provision is made against the diminution in value of investments considering netting of gain /loss. Investment in mutual fund (open-end) is revalued at lower of cost and higher of (market value and 95% of NAV) as per instruction of DOS circular no. 03 dated 12 March 2015 and closed end mutual fund is revalued at lower of cost and higher of (market value and 85% of NAV) as per DOS circular no. 10 dated 28 June 2015. As such, provision is made for any loss arising from diminution in value of investments (portfolio basis); otherwise investments are recognized at costs.

iii Provision on investments and off balance sheet items

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for advances at an amount equal to the lifetime expected credit losses if the credit risk on these advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such advances that are posSIBLe within 12 months after reporting date.

Bangladesh Bank: Bangladesh Bank: As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012), BRPD circular No. 05 (29 May 2013), BRPD circular No.16 (18 November 2014), BRPD circular No.8 (02 August 2015), BRPD circular No.15 (27 September 2017), BRPD circular No.1 (20 February 2018), BRPD circular No.7 (21 June 2018), BRPD circular No.3 (21 April 2019), BRPD circular No.4 (16 May 2019), BRPD circular No.6 (19 May 2019), BRPD circular No.24 (17 November 2019), BRPD circular No.7 (19 March 2020), BRPD circular No.16 (21 July 2020), BRPD circular No.52 (20 October 2020), BRPD circular No.3 (02 February 2023), BRPD circular No.6 (25 April 2023) and BRPD circular No.9 (08 April 2024) a general provision at 0.25% to 2% under different categories of unclassified advances (good/standard) has to be maintained regardless of objective evidence of impairment. Also specific provision for sub-standard advances, doubtful advances and bad losses has to be provided at 5%, 20%, 50% and 100% respectively for advances depending on time past due. Again as per BRPD circular No.6 (25 April 2023), a general provision ranging from 0% to 1% is required to be provided for off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

iv Recognition of Investment income in suspense

IFRS: Advances to customers are generally classified at amortised cost as per IFRS 9 and profit on advance is calculated by using the effective profit rate method to the gross carrying amount over the term of the advance. Once an advance subsequntly become credit-impaired, the entity shall apply the effective profit rate to the amortised cost of these advances.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, once an advance is classified as impaired, profit on such advance are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an profit in suspense account, which is presented as a liability in the balance sheet.

v Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all Banks. The templates of financial statements issued by Bangladesh Bank neither include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statement of changes in equity.

vi Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

vii Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtors fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 15 dated 09 November 2009, financial guarantees such as letter of credit and letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin. As per BRPD Circular No.01 dated 03 January 2018 and BRPD Circular No.14 dated 23 September 2012, the Bank is required to maintain provision at 1% against gross off-balance sheet exposures (which includes undrawn investment commitments).

viii Cash and cash equivalents

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as money at call on short notice, treasury bills with maturity of more than three months and prize bond are not shown as cash and cash equivalents. Money at call on short notice is shown separately in the balance sheet. Treasury bills with maturity of more than three months and prize bond are shown under investment in the balance sheet.

ix Non-Banking assets

IFRS: No indication of Non-Banking assets is found in any IFRS.

Bangladesh Bank: As per BRPD 15 dated 09 November 2009 and BRPD Circular Letter No-22 dated 20 September 2021, there is a separate balance sheet item named Non-Banking assets existed in the standard format.

x Cash Flow statement

IFRS: The cash flow statement can be prepared using either the direct method or the indirect method as per IAS 7. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 15 dated 09 November 2009, the cash flow statement is a mixture of both the direct and the indirect methods.

xi Balance with Bangladesh Bank: (Cash Reserve Ratio - CRR)

IFRS: CRR maintained with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank including CRR is treated as cash and cash equivalents.

xii Presentation of intangible assets

IFRS: Intangible assets must be identified and recognised, and the disclosure must be given as per IAS 38.
Bangladesh Bank: There is no regulation for intangible assets in BRPD 15 dated 09 November 2009.

xiii Off-balance sheet items

IFRS: As per IFRS, there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 Novemebr 2009 and BRPD Circular Letter No-06 dated 25 April 2023, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xiv As per IFRS 9 Investments net off provision

IFRS: Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 15 dated 09 November 2009, provision on investments are presented separately as a liability and cannot be netted off against investments.

xv Charges on tax on retained earnings, reserve & surplus as per Income Tax Act (ITA) 2023

As per section 23 of the Income Tax Act 2023, proposed dividend of Listed companies should be disclosed in the Balance sheet as "amount to be distributed as dividend." However there is no such provision in BRPD 14 dated 25 June 2003 and BRPD 15 dated 09 November 2009 and IFRS restrict such presentation in the balance sheet.

xvi Comparative information of changes in equity

IFRS : As per IAS 1, Comparative information is to be provided with the financial statements.

Bangladesh Bank: As per BRPD 15 dated 09 November 2009, no comparative is suggested for statements changes in equity.

xvii Revaluation gains/losses on government securities

As per requirement of IFRS 9 “Financial Instruments: where securities will fall under the category of fair value through profit or loss account and any change in fair value of the asset is recognized through profit or loss account.

SIBL is a Bank running on Islamic Shariah principle. Hence, we do not participate in buying interest bearing Government securities.

xviii Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009 an appropriation of profit should be disclosed in the face of profit and loss account.

2.2.4 Investment in shares and securities

The Bank investment in different securities has been valued on 31.12.2024 as under:

Quoted Bond & Shares	At cost or Market Value whichever is lower
Unquoted Shares	At cost
Bangladesh Govt. Islamic Bond	At cost
CDBL Share, Preference Share & Others	At cost
Mudaraba Subordinated Bond	At cost
Mudaraba Perpetual Bond	At cost
Bangladesh Govt. Islamic sukuk	At cost

All investment in securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortised and discounts are accredited.

As per BRPD circular no. 15 (09 November 2009), investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision has been made for any loss arising from diminution in value of investment. As such the Company measures and recognizes investment in quoted and unquoted shares at cost if the year–end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year-end the company`s market value and book value of quoted and unquoted shares was lower than cost price by Taka 130.12 million. Required provision have been ascertained as per DOS circular no: 04, dated-15 June 2010 and 24 November 2011 respectively. However as per requirements of International Accounting Standard (IAS)-39, investment in shares falls either under"at fair value through profit or loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively.

Derivatives

A derivative is an investment instrument that consists of a contract between parties whose value derives from and depends on the value of an underlying financial asset. In short, these are the instruments whose value depends on underlying asset. The underlying asset can be equity, index, commodity, bond or currency. Some of the examples of Derivatives are Forwards, Futures, Options and Swaps. As a shariah based Islami Bank, SIBL can not take part in issuing or purchasing any derivatives. Typical examples of derivatives are futures and forward, swap and option contracts. As a shariah based Islami Bank, SIBL can not take part in issuing or purchasing any derivatives.

2.2.5. Investments and provisions

In accordance with IFRS 9, Financial Instruments, with the exception of purchased or originated credit (invesment) impaired financial assets , expected credit (investment) losses are required to be measured through a loss allowance at an amount equal to the 12-month expected credit (invesment) in losses (expected credit (invesment) losses that result from those default events on the financial instrument that are posSIBLe within 12 months after the reporting date; or full lifetime expected credit (invesment) losses (expected credit /invesment losses that result from all posSIBLe default events over the life of the financial instrument).

A loss allowance for full lifetime expected credit (invesment) losses is required for a financial instrument if the credit (invesment)risk of that financial instrument has increased significantly since initial recognition, as well as to contract assets or trade receivables that do not constitute a financing transaction in accordance with IFRS 15. Additionally, entities can elect an accounting policy to recognise full lifetime expected losses for all contract assets and/or all trade receivables that do constitute a financing transaction in accordance with IFRS 15. The same election is also separately permitted for lease receivables. For all other financial instruments, expected credit (invesment) losses are measured at an amount equal to the 12-month expected credit (investment) losses.

However, Provision for investments is made on the basis of quarter-end review by the management and instructions contained in BRPD Circular no. 14 dated 23 September 2012, BRPD Circular no. 04 dated 29 January 2015, BRPD Circular no. 08 dated 02 August 2015, BRPD Circular No.12, dated 20 August, 2017, BRPD Circular No. 12 dated 20 August, 2017, BRPD Circular No. 01 dated 20 February, 2018, BRPD Circular No. 01 dated 20 February, 2018, BRPD Circular no. 03 dated 21 April 2019, BRPD Circular no. 16 dated 21 July 2020, BRPD Circular no.51& 53 dated 30 December 2021, BRPD Circular no. 14 dated 22 June 2022, BRPD Circular no. 51 dated 18 December 2022, BRPD Circular no. 53 dated 22 December 2022 and BRPD Circular no. 03 dated 02 February 2023 is specified at the following rates:

Particulars	Rate
General Provision on Contingent Liability/ Non Funded Business	1%
General Provision on Unclassified Investment	1%
General Provision on Investment for Small and Medium Enterprise	0.25%
General Provision on Investment for Professionals	2%
General Provision on Investment for Share	1%
General Provision on Investment for House Financing	1%
General Provision on Investment for Consumer Financing	2%
General Provision on Investment for Short term Agri/ Micro credit	1%
General Provision on Special Mention Account	0.25%-2%
Specific Provision on Substandard Investment	5%, 20%
Specific Provision on Doubtful Investment	20%, 50%
Specific Provision on Bad or Loss Investment	100%
Specific Provision on Substandard Investment for Short term Agri/ Micro credit	5%
Specific Provision on Doubtful Investment for Short term Agri/ Micro credit	5%
Specific Provision on Bad or loss Investment for Short term Agri/ Micro credit	100%
Special General Provision-Covid 19 for all deferred facility investments	1%-2%

As per same circulars mentioned above SIBL has to maintain provision @ 20%, 50% and 100% for investments classified as sub-standard, doubtful and bad & loss category respectively depending on the duration of overdue.

As per BRPD Circular No.: 10 (18 September 2007) and BRPD Circular No.: 14 (23 September 2012), a general provision at 1% is required to be provided for all off-balance sheet risk exposures.

However, such general provision on general investment & off-balance sheet exposures and specific provisions on classified investments cannot satisfy the conditions of provision as per relevant IFRS or IAS.

2.2.6. Off-balance sheet items

Contingent liabilities

In accordance with IFRS, there is no requirement to disclose off-balance sheet items on the face of the balance sheet.

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

Any present obligation that arises from past events but is not recognised because:

* it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

* the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated. Contingent assets are not recognised in the financial statements as this may results in the recognition of income which may never be realised. However, the amount of cash margin is recognised as liability.

As per BRPD Circular No.: 15, contingent liabilities are recognised as off balance sheet items in absence of any recommendation in IFRS. BRPD Circular no. 06 dated 25 April 2023 the Bank has been maintaining provision against off-balance sheet exposures (mainly contingent assets/ liabilities).

2.3 Consolidation procedures (IAS-27)

The consolidated financial statements include the financial statements of Social Islami Bank PLC. and its two (2) subsidiaries SIBL Securities Limited and SIBL Investment Limited, made up to the end of the financial year.

The consolidated financial statements have been prepared in accordance with **International Accounting Standard (IAS) 27: Separate Financial Statements,** International Financial Reporting Standards (IFRS):3- Business Combinations and International Financial Reporting Standards (IFRS):10- Consolidated Financial Statements. The consolidated financial statements are prepared to a common financial period ended 31 December 2024.

2.4 Measurement of elements in the financial statements

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the financial statements. The measurement basis adopted by the Bank is historical cost except for land, building and few of the financial assets which are stated in accordance with the policies mentioned in the respective notes.

2.5 Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary Company is consolidated using the purchase method of accounting.

2.5.1 Investment in subsidiaries in the Bank separate financial statements

When the Bank prepares separate financial statements, it accounts for investments in subsidiaries at cost.

2.6 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Tk) which is the Bank's functional currency. Except as indicated, figures have been rounded off to the nearest Taka. The functional currency of Off-shore Banking Unit (OBU) is United States Dollar and its financial statements have been translated to the presentation currency, i.e Bangladesh Taka following the guidelines of IAS 21, Changes in foreign Exchange Rates.

2.7 Accounting policies, changes in accounting estimates and errors: (IAS-8)

The preparation of the consolidated financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.8 Foreign currency transactions /translation

Foreign currency transactions are converted into equivalent Taka currency using the ruling exchange rates on the dates of such transaction(s).

Assets and liabilities in foreign currencies as on 31 December 2024 have been converted into Taka currency at the weighted average of the prevailing buying and selling rate of inter-Bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US dollar are translated into equivalent US dollar at buying rates of New York closing of the previous day. Differences arising through buying and selling transactions of foreign currencies on different dates during the period from January to December 2024 have been adjusted by debiting or crediting to the Profit and Loss Account.

2.9 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.10 Adoptation of new accounting standards

The Bank has consistently applied the accounting policies as set out above to all periods presented in these financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 1 January 2019 have been considered. A number of standards and amendments to standards are effective for annual periods beginning after 1 January 2019 and earlier application is permitted. However, the Bank has not early applied these new standards and yet assess potential impact on its financial statements.

2.10.1. IFRS 16: Leases

In January 2016, the International Accounting Standards Board (IASB) issued IFRS-16. IFRS-16 replaces IAS-17, IFRIC 4, SIC 15 and SIC 27 which sets out the principles for recognition, measurement, presentation and disclosure of leases which is effective from annual reporting periods beginning on or after 01 January 2019. Social Islami Bank PLC. has applied IFRS 16: “lease” for the first time with the date of initial application of 01 January 2020 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.As IFRS-16 supersedes IAS-17 Lease, the bank has made recognition, measurement and disclosure in the financial statements-2020 both as Lessee and Lessor as per IFRS-16.

Bank as lessee:

"The bank assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the bank consider the contract as a lease contract. The bank as a lessee applies a single recognition and measurement approach for all leases, except for short-term leases, or, and lease of low value of assets. The bank recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets. If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the bank considers the lease period as short term in line with the recognition threshold of ROU assets as per FA policy of the bank. The Bank determine incremental borrowing rate to calculate the ROU assets and depreciate the asset over the useful life by straight line method. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Bank, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is premeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term. On the statement of Balance sheet, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included other liabilities.

Right-of-use assets (ROU):

The bank recognises the right-of-use (ROU) assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). The Right of use (ROU) are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) is recognized in the profit or loss account over the lease term.

The bank assessed all lease contracts live in 2020 and recognised as ROU of assets of all leases, except short term and low value of assets as guided by Banks' own policy set as per IAS-16 and IFRS-16. The ROU assets are presented in the **Note 8.00** of these financial statements. "

Lease Liabilities (Bank as a lessee):

"At the commencement of the lease, the bank recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease liabilities are presented in the **Note 14.00** of these financial statements.

Social Islami Bank PLC. has applied IFRS 16 in 01 January 2020 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis. SIBL has applied IFRS-16 on only 144 branches among its 168 branches in the year 2020 for the first time which covered 86% of the total branches.

2.10.2. IFRS 17: Insurance contracts

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2023. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. The Bank has not yet assessed in potential impact of IFRS 17 on its financial statements.

2.10.3 Approval of the financial statements

The Board of Directors of the Bank adopted the financial statements for the year ended 31 December 2024 as on its 542nd Board meeting held on 29 May 2025 and authorized the financial statements on 29 May 2025.

2.10.4 Statement of changes in equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth.

2.11 Liquidity statement

Liquidity Statement has been prepared based on the residual/remaining maturity of assets and liabilities as on 31 December 2024 as per the guidelines for islamic banking issued by Bangladesh Bank through BRPD Circular No. 15 dated 09.11.2009 and BRPD Circular No.14 dated 25.06.2003 as follows:

i) Balance with other banks and financial institutions, etc. are on the basis of their respective maturity term;

ii) Investments in shares & securities are on the basis of their respective maturity;

iii) General investments are on the basis of their recovery/repayment schedule;

iv) Fixed assets [property, plant & equipment] are on the basis of their useful lives;

v) Other assets are on the basis of their realization/amortization;

vi) Deposits and other accounts are on the basis of their maturity and payments;

vii) Provisions and other liabilities are on the basis of their adjustment/settlement;

viii) Due to perpetual in nature/maturity, Mudaraba Perpetual Bond (MPB) is reported under maturity more than 5 (five) years.

ix) Mudaraba Redeemable Subordinated Bond is reported under maturity 1 (one) to 5 (five) years and more than 5 (five) years.

2.12 Measurement of property, plant & equipment after recognition

Cost model

After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Revaluation model

The revaluation model requires an asset, after initial recognition, to be measured at a revalued amount, which is its fair value less subsequent accumulated depreciation and impairment accumulated losses.

Where an asset's carrying amount is increased as a result of a revaluation, the increase is recognized in equity under the heading of revaluation surplus. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss.

Where an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized in profit or loss. However, the decrease is recognized in equity to the extent of any credit balance existing in the revaluation surplus in respect of that asset. The decrease recognized in equity reduces the amount accumulated under the heading of revaluation surplus.

The revaluation surplus included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings when the asset is derecognized. However, some of the surplus is transferred as the asset is used by the Bank. In such a case, the amount of the surplus transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

The Bank revalued its fixed assets on 20.03.2011 by two separate valuers, namely- 'Commodity Inspection Services (BD) Ltd.' and 'Royal Inspection International Ltd.' But the effects on assets have been accounted for as on 30.03.2011.

Derecognition of property, plant and equipment

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included as other income in profit or loss when the item is derecognized.

Depreciation

The depreciation charge for each period is recognized in profit or loss unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is installed and available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized. The residual value and the useful life of an asset is reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate.

Depreciation is calculated based on the cost/revalued amount of items of fixed assets [property, plant & equipment] less their estimated residual values using either of straight-line method (SLM) or reducing balance method (RBM) over their estimated useful lives and recognized in profit and loss. Land is not depreciated. Rates of depreciation considering the useful life of respective assets are as follows:

Particulars	Rate (%)	Estimated life(Years)
Building	2.5	40
Furniture & Fixtures	10	10
Office Equipment	20	5
Software	10	10
Vehicles	20	5
Books	10	10

2.13 Off-balance sheet exposures

In compliance with the instruction contained in BRPD Circular No. 10 dated 18 September 2007 issued by Bangladesh Bank, provision against the off-balance sheet exposures of the Bank as at reporting date has been made as under:

Category / status of Off-balance sheet exposures	Rates	
	Bangladesh Bank's requirement	Maintained by the Bank
General provision for Off-balance sheet exposures		
All types of Off-balance sheet exposures	1.00%	1.00%

2.14 Impairment of assets (IAS-36)

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exits, or when an annual impairment testing for an asset is required, the Bank makes an estimate of the assets recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount by debiting to profit & loss account. Fixed assets are reviewed for impairment whenever events or charges in circumstances indicate that the carrying amount of an asset may be impaired. However no changes have arisen during the year against impairment.

2.15 Capital/shareholders' equity

2.15.1 Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

2.15.2 Paid up capital

Paid up capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in Note-16.2.

2.15.3 Statutory reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Bank Company Act, 1991 (as amended 2023, was passed on 21.06.2023) until such reserve equal to its paid up capital together with the share premium.

2.15.4 Non-controlling interest

Non-controlling interest is the equity in the subsidiaries that is not attributable, directly or indirectly to the parent. The Bank attributes the profit or loss and each component of equity to the owners of the parent and to the non-controlling interests. When the proportion of the equity held by non-controlling interests changes, the Bank adjusts the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiaries.

2.15.5 Regulatory capital in line with Basel-III

Till December 2014, as per Revised Regulatory Capital Framework in line with Basel III, full amount of general provision for unclassified investments and off-balance sheet items & Mudaraba Subordinated Bond as capital gone-concern. However, as per Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III), BRPD No.18, dated 21 December 2014, Assets Revaluation Reserve and Revaluation Reserve of Securities has gradually been deducted in a transitional arrangement starting from January 2015 to December 2019 (20% each year). Accordingly regulatory capital for the period has been calculated complying with all of these changes as per Revised Regulatory Capital Framework for Banks in line with Basel-III.

2.16 Revenue recognition (IFRS-15)

(i) Investment income & revenue recognition

Profit on investments and deposits are recognized against the investment of fund under Mudaraba, Musharaka, Murabaha, Bai-Muazzal and Hire Purchase etc. in line with related approved policy of the Board. Profit on investment ceases to be taken into income when such investment accounts are classified. It is then kept in compensation/rent suspense account and the same is accounted for on cash basis as and when recovered or de-classified as per related BRPD circular.

Fees and commission income are recognized when it is earned.

Income from investment in shares and securities is recognized on actual basis except Bangladesh Govt. Mudaraba Bond income which is recognized on accrual basis.

Sharing of investment income

In case of Investment, Mudaraba fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba Fund is shared by Bank and the Mudaraba Depositors at the predetermined ratio fixed by the Bank.

(ii) Profit paid on deposits and other expenses

Profit paid on deposits and other expenses are recognized on accrual basis.

As per Mudaraba principle of Islamic Shari'ah, the Mudaraba Depositors are entitled to get minimum 65% of the investment income earned through deployment of Mudaraba Fund as per weightage assigned to each type of Mudaraba Deposit. Moreover, in some Mudaraba deposits, additional rate was allowed over the rate as per weightage. Mudaraba Depositors do not share any income derived from various Banking services where the use of fund is not involved and any income derived from Investing Bank's Equity and other Cost Free Fund. Al-Wadeeah Depositors do not share any income of the Bank.

Profit is paid/provided to Mudaraba Deposit accounts at provisional rate on half yearly/anniversary basis considering overall growth, performance, and profitability of the Bank during the year. Final rates of profit of any accounting year are declared after finalization of Shari'ah Inspection Report and certifying the Investment Income of the Bank by the Statutory Auditors.

2.17 Provision for taxation (IAS-12)

(a) Current tax

Provision for income tax has been calculated as per Income Tax Act, 2023 as amended by the Finance Act 2024, Higher of Tax @ 37.50% on business income considering Tax all applicable allowances and disallowances or Minimum Tax computed in accordance with section 163 of Income Tax Act 2023..

(b) Deferred tax

Recognition of deferred tax liabilities

The general principle in IAS 12 is that a deferred tax liability is recognised for all taxable temporary differences. There are three exceptions to the requirement to recognise a deferred tax liability, as follows:

liabilities arising from initial recognition of goodwill, liabilities arising from the initial recognition of an asset/liability other than in a business combination which, at the time of the transaction, does not affect either the accounting or the taxable profit, liabilities arising from temporary differences associated with investments in subsidiaries, branches, and associates, and interests in joint arrangements, but only to the extent that the entity is able to control the timing of the reversal of the differences and it is probable that the reversal will not occur in the foreseeable future.

Recognition of deferred tax asset

A deferred tax asset is recognised for deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised, unless the deferred tax asset arises from: the initial recognition of an asset or liability other than in a business combination which, at the time of the transaction, does not affect accounting profit or taxable profit.

Deferred tax assets for deductible temporary differences arising from investments in subsidiaries, branches and associates, and interests in joint arrangements, are only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and that taxable profit will be available against which the temporary difference will be utilised.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction is subsequently reversed to the extent that it becomes probable that sufficient taxable profit will be available.

A deferred tax asset is recognised for an unused tax loss carryforward or unused tax credit if, and only if, it is considered probable that there will be sufficient future taxable profit against which the loss or credit carryforward can be utilised.

The Bank has accounted for deferred tax as per International Accounting Standard (IAS)-12, "Income Taxes".

2.18 Zakat fund

The Bank has not created any Zakat Fund for the year ended 31 December 2024 on reserve retained through out the year. Hizri Calendar has been considered to calculate 2.5% of Zakat Fund. Since Hizri Calendar counts 11 days less than the English Calendar, the percentage 2.5% represents equivalent to 2.58% of English Calendar. It is to be noted here that shareholders should pay their individual Zakat based on face value (Taka- 10.00 per share) of their individual shareholding along with their other zakatable assets.

2.19 Retirement benefits (IAS-19)

Defined contribution plans:

(a) Provident fund

A “Defined Contribution Plan” is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts. Provident fund benefit is given to the eligible staffs of the Bank in accordance with the rules of the provident fund duly recognized by the National Board of Revenue of Bangladesh. The Bank operates a contributory provident fund duly approved by the Income Tax Authority. Both the employer and all eligible employees contribute @ 10% of basic salary to this fund. Trustee board administers this fund. The fund is managed separately from the Bank’s assets, as per rules of the fund & section 399 of the Companies Act 1994.

b) Superannuation fund

The fund under the caption "Social Islami Bank PLC. (SIBL) Employees' Superannuation Fund" came into force from 01 July 1999. It was established to benefit the employees in several ways which includes death benefit, scholarship etc. All employees contribute @1% of basic salary every month along with the same amount contribution by the Bank.

Defined benefit plans:

(a) Gratuity

As per service rules of the Bank, Every employee is entitled to get gratuity (i) 1 (one) month`s last basic salary if he/she completes seven years & above continuous service but below twelve years of service (ii) 1.5 month`s last basic salaries if he/she completes twelve years & above but below 20 years of service (iii) 2 months last basic salaries if he/she completes twenty years & above service (iv) 2 month`s last basic salaries in case of premature death during the tenure os active service multiplied by the number of years completed in service. The Bank has complied with International Accounting Standard (IAS) -19, "Employee Benefits" and necessary provision i.e @ 10.00% of basic salary of the regular employees have been made as per actuary valuation of Actuary Bangladesh, Actuarial & Pension Consultants for the period ended 31 December 2024.

2.20 Reconciliation of inter Bank / branch transactions

Books of accounts with regard to inter Bank/branch transactions (In Bangladesh and outside Bangladesh) are reconciled and there are no material differences that may affect the financial statements significantly.

2.21 Risk management

Today's most risky nature of Banking business has caused the Central Banks of every country much concerned about the risk factors affecting the financial position of the Banks. In this connection every Central Banks have come forwarded to establish a general framework to defeat the risk factors considering the laws of the land. Bangladesh Bank has also undertaken an overall core-risk management project under which every Bank shall be bounded to the authoritative covenants to install risk management system. Social Islami Bank Ltd. has established approved policies covering major areas such as (a) Investment Risk Management, (b) Foreign Exchange Risk Management, (c) Asset Liability Management Risk (d) Money Laundering Risk (e) Internal Control & Compliance Risk and (f) Information & Communication Technology Security Risk (g) Internal Audit (h) Fraud and Forgeries according to the DOS circular no: 04 (08 October 2018) regarding 'Risk Management Guidelines' for Banks, Bank Companies Act 1991 and other guidelines. of Bangladesh Bank.

In addition, the Bank is also following relevant Bangladesh Bank guidelines on risk based capital adequacy, stress testing and managing the Banking risks in other core risk areas.

The Bank has established an independent Risk Management Division (RMD) as per DOS cirular no:04 (08 October 2018). RMD consists of five desk i.e i) Investment Risk Related Desk; ii) Market Risk Related Desk; iii) Operational Risk Related Desk; iv) Liquidity Risk Related Desk; v) Risk Research and Policy Desk and vi) Capital Adequacy Reporting Desk. Risk Management Division also conducts stress testing as per DOS circular no: 01 (23 February 2011), for examining the Bank's capacity of handling future shocks, as well as deals with all potential risks that might occur in future.

The prime objective of the risk management is that the Bank takes well calculative business risks while safeguarding the Bank's capital, its financial resources and profitability from various risks. In this context, the Bank took steps to implement the guidelines of Bangladesh Bank as under:

(a) Investment risk management

Investment risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may results from unwillingness of the counter party or decline of financial condition. Therefore, the Bank's investment risk management activities have been designed to address all these issues.

The Bank has segregated duties of the Officers / Executives involved in investment related activities. A separate Corporate Division has been formed at Head Office, which is entrusted with the duties of maintaining effective relationship with the customer, marketing of credit products, exploring new business opportunities etc. Moreover, investment approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Division. These are (a) Investment Risk Management Unit, (b) Investment Administration Unit and (c) Investment Monitoring & Recovery Unit. Investment Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation etc.

A thorough assessment is done before sanctioning of investment facility at Investment Risk Management Unit. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility etc. The assessment process starts at Corporate Division by the Relationship Manager/ Officer and ends at Investment Risk Management Unit when individual executives. Proposal beyond their delegation are approved / declined by the Executive Committee and / or the Management.

In determining single borrower / large investment limit, the Bangladesh Bank instructions are strictly followed. Internal audit is conducted on periodical interval to ensure compliance of Bank's and regulatory policies. Investments are classified as per Bangladesh Bank's guidelines.

(b) Foreign exchange risk management

Foreign Exchange risk is defined as the potential change in earnings arising due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance of single borrower limit shown in note.

International Department independently conducts the transactions relating to foreign exchange and is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-market rate as determined by Bangladesh Bank at the month end. All NOSTRO Accounts are reconciled on monthly basis and the management for its settlement reviews outstanding entry beyond 30 days.

(c) Asset liability management risk

Asset Liability Management (ALM) has been defined as a planned, structured and systematic process of managing the asset and liability with a view to lead the Bank to a balanced and sustainable growth through minimizing various business risk factors - market risk and liquidity risk. According to the Bangladesh Bank guidelines and considering the most practical aspects of the Bank, an approved policy manual on ALM has been prepared so that it could be followed consistently every sphere of the management. To support the ALM process, the Bank has established a committee called "Asset Liability Committee (ALCO)" headed by the Managing Director and holds meeting at least one in every month. ALM Desk, an exclusive functional and operational desk for the asset liability management, is embodied herewith the ALCO to function under the direct control of Financial Administration Division (FAD).

ALCO reviews the liquidity requirement of the Bank, the maturity of assets and liabilities, deposit and lending, pricing strategy and the liquidity contingency plan at the threshold of stress liquidity situation. Besides that monitoring and analyzing of significant volatility in net investment income, investment value and exchange earnings etc. are the common and regular job of the ALM desk.

(d) Money laundering risk

Social Islami Bank PLC. (SIBL) framed an approved Money Laundering Prevention Policy Guideline in 2005, which was revised lastly in 2024. Later the bank framed another approved Anti-Terrorist Financing Policy in 2008 which was revised lastly in 2018. The bank also framed four approved separate guidelines i.e. Guidelines for Beneficial Owner, Guidance notes on Politically Exposed Persons (PEPs), Guidance on Reporting Suspicious Transaction Report & Guidance Notes for Prevention of Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction in 2019 and another approved guideline on prevention of Trade Based Money Laundering in 2020 (Revised in 2022) to update and ensure AML & CFT compliances with the existing circulars and guidelines of Bangladesh Financial Intelligence Unit (BFIU).

As per Money laundering Prevention (Amendment) Act, 2015, Money laundering Prevention Act, 2012, Anti-Terrorism (Amendment) Act, 2013, Anti-Terrorism (Amendment) Act, 2012, Anti-Terrorism Act, 2009 and relevant circulars issued by Bangladesh Financial Intelligence Unit (BFIU) a Central Compliance Committee (CCC) has been reformed at Head Office and a Deputy Managing Director has been nominated as CAMLCO and an Executive Vice President has been nominated as DCAMLCO to ensure overall AML compliance of the bank and maintain liaison with external stakeholders regarding this issue.

Know Your Customer (KYC) profile, Risk Rating and Assessment (RRA) profile and Transaction Profile (TP) have been introduced as per the direction of Bangladesh Bank. These profiles facilitate and ease the KYC procedures, risk categorization, transaction monitoring process, suspicious activity reporting process, self-assessment process, independent procedures testing system etc. Proper record keeping procedure has been established also.

The Central Compliance Unit (CCU) has been revised and CAMLCO has been changed from time to time since 2002. Finally, Central Compliance Committee (CCC) has been reformed with nine divisional Heads and a Deputy Managing Director has been nominated as CAMLCO. A division in the name of “Money Laundering & Terrorist Financing Prevention Division” headed by DCAMLCO has been formed as per directives mentioned in BFIU circular 26 dated 16-06-2020. As per revised policy of our bank the branch incumbents having designation of Senior Assistant Vice President and below has been nominated as BAMLCOs of their respective branches. Alternatively, the deputies (operation managers) of the branch incumbents having designation of Vice President and above has been nominated as BAMLCOs of their respective branches.

Uniform Account Opening Form has been introduced as per directives of BFIU which eases the compliances of KYC, TP and RRA process of our bank. Different types of statements/reports are sent to BFIU on monthly and half-yearly basis. CTRs are sent to BFIU through goAML web on monthly basis. STRs/SARs are sent to BFIU through goAML web as per directives mentioned in the relevant circulars and guidelines of BFIU. Training procedure has been conforming as per action plan every year. The anti-money laundering function of SIBL is ensured in line with BFIU directives.

(e) Internal control and compliance risk

Internal controls ensure systematic and orderly flow of various operational activities within the organization. Now a day in the biggest and complex business environment, compliance becomes one of the major concern to the corporate being major risk involved in non-compliance of statutory requirements and operational procedures. To protect and safeguard the Bank form any means of fraud and error as well as loss - Social Islami Bank has introduced the "Internal control and Compliance guideline and also established a separate department called "Internal Control and Compliance Department (ICCD)" at Head Office staffed with some experienced senior Banker rest with the power and duties to train the employees of the Bank, give direction, monitor, audit and establish control on day to day operational procedures and statutory and non-statutory compliances.

ICCD collects different periodical reports, departmental control function check list etc. for documentation and also undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory requirements and the Board Audit Committee reviews the reports.

(f) Operational risk

Operational risk can be defined as the possibilities of losses resulting from inadequacy or failed internal processes, systems and people or from external events.

Operational risk includes legal and regulatory risk, business process and change risk, fiduciary or disclosure breaches, technology failure, financial crime and environmental risk. It exists in some form in every Bank business and function. Operational risk can not only result in financial loss, but also regulatory sanctions and damage to the Bank's reputation. SIBL is successful at managing operational risk with a view to safeguarding client assets and preserving shareholder value.

SIBL manages operational risks in the following manner:

I. Risks are identified with reference to the relevant policy manuals, processes, and practices;
II. Departmental Control Function Check List (DCFCL) is in place for evaluation of control;
III. Review of safety and control measures of premises and equipments;
IV. Management of technological and information security risks; and
V. Ensuring the maintenance of the Bank's business continuity plan (BCP) and crisis management policy.

(g) Legal risks

In SIBL, legal risks are covered by recognizing potential losses from litigation or posSIBLe litigation at an early stage and by formulating solutions for reducing, restricting and avoiding such risks and creating adequate provision there- against.

(h) Business risk

Business risk covers the risk of losses arising from lower non-interest income and higher expenses from the budgeted amount. The business risk is resulted from the market condition, greater customer expectation and or technological development that may change compared to the assumptions made at the time of planning.

Business risk in SIBL is managed by setting clear targets for specific business units, in terms of business volume, income, cost, cost-income ratio, quality of assets etc. with an ongoing process of continuous improvement.

(i) Reputational risk

Reputational risk is defined as the risk of losses, falling business volume or income as well as reduced value of the Company arising from business events that may reduce the confidence of the customers & clients, shareholders, investors, counterparties, business partners, credit rating agencies, regulators and general public in SIBL.

The branches and operational divisions are directly responSIBLe for reputational risks arising from their business operations. Reputational risks may also arise from a deficiency in managing other risks. All risk must therefore be managed effectively in order to uphold the Bank's reputation. The management ensures that SIBL is aware of any changes in market perceptions as soon as posSIBLe. Accordingly, all business policies and transactions are subjected to careful consideration. SIBL takes necessary precautions to avoid business policies and transactions that may result in significant tax, legal or environmental risks. Reputational risk is also factored into major credit decisions that may lead to credit proposal being declined.

(j) Compliance risk

The success of SIBL is largely dependent on the trust and confidence of our existing and potential customers, our shareholders, our staff, our regulators and the general public in our integrity and ethical standard. The confidence largely depends on meticulous compliance with applicable legal and regulatory requirements and internal policies of SIBL. The confidence also depends on conformity with generally accepted market norms and standards in our business operations. The Board of Directors is primarily responSIBLe for compliance with all applicable norms and regulations. The Board discharges its responsibilities itself and through delegation of authorities to Executive Committee, Audit Committee and Risk Management Committee of the Board. The objective is to identify any compliance risks at an early stage that may undermine the integrity and the success of SIBL and to mitigate the risks in most appropriate way.

(k) Information and communication technology security risk

According to the latest requirement of the Bangladesh Bank on Core Risk Management, ICT policy guideline has been newly introduced at Social Islami Bank. The prime objective of such guideline is to protect data properties of the Banks from any means of loss, unauthorized use, forgery and destruction as well as documentation of all ICT related tasks to reduce man dependency and increase process dependency. According to this guideline, ICT department responses, monitors, trains and co-ordinates the total IT matter with other departments and branches so that man and machine could effectively co-opt on timely fashion. The ICT department ensures necessary guidelines / instructions to the Departments / Branches and monitors status of implementation strictly.

(l) Internal audit

The Bank initiates internal audit of the branches and head office divisions on a periodical basis, concurrent basis and surprise inspection is also done to check the compliance status of the cost centers of the Bank. The internal audit is supervised under ICCD and a separate division named 'Board Audit Cell (BAC)' also conducts internal audit under supervision and direct authority of Board Audit Committee. This BAC directly reports to the Chairman of Board Audit Committee. This way a strong internal audit of the cost centers as well as of Head Office Divisions are conducted to ensure all related compliance.

(m) Fraud and forgeries

Fraud and Forgeries are a critical dimension, the Banking industry is facing now a days. In order to safeguard the Bank from all probable fraud and forgeries that may occur in any respect, the Bank has taken all posSIBLe safety security measures that are undertaken under direct supervision of ICCD. Concurrent audit, internal audit, Board audit etc. are done periodically along with surprise audit from time to time. Moreover, there are a lot of safety measures initiated at the branch level also. The core Banking solution Ababil is desiged to prevent IT related fraud and forgeries. Few instances of fraud and forgeries have been identified over the period which has been duly reported.

Additional risks required to be addressed under new regulatory requirements

(n) Environmental & social risk

As one of the shariah based Banks of Bangladesh, Social Islami Bank PLC. (SIBL) have adopted Environmental & Social Risk Management (ESRM) System as one of its integral parts of Investment Risk Assessment to compute environmental & social risks from our financial footprints. SIBL is one of the Banks operating in Bangladesh to add “Environmental & Social Management System (ESMS)” within its framework, a global standard to minimize environmental & social risks from the organisational activities. Risks associated with E&S Risk in Credit/Investment Management includes 1. Credit Risk, 2.Legal Risk, 3. Operational Risk, 4. Liquidity Risk, 5. Reputational Risk etc. Applicability of the guideline includes for investments disbursed to the sectors Agriculture, SME, Corporate Finance, Project Finance and Trade, Retail & Microfinace. All national regulations pertaining to E&S governance is applicable while carrying out E&S due diligence of a particular transaction.

This means all relevant E&S permits, consents, licenses, and monitoring of E&S parameters as per the national regulations are to be considered as mandatory compliance requirements for evaluation of a investment application. If clients have management systems in place as per international frameworks such as ISO 14001 for environmental management, OHSAS 18001 for occupational health and safety, SA8000 for socially acceptable practices in the workplace then it is considered as good practices. Adherence to IFC Performance Standards is considered in case of large project financing as a good practice and optional requirement.

2.22 Earnings per share (IAS-33)

Earnings Per Share (EPS) has been computed by dividing the basic earning by the weighted average number of ordinary shares outstanding at the end of the year as per IAS 33 Earnings Per Share.

Basic earnings

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax less preference dividend has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multipied by a time weighted factor. The time weighting factor is the number of days the specific shares are outstanding as a portion of the total number of days in the year.

The basis of computation of number of shares is in line with the provision of IAS 33 Earnings Per Share. The logic behind this basis is that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings. In contrast, other shares were issued against consideration in cash or in kind, and accordingly there is an increase in resource generating new earnings. Therefore, the total number of shares issued in 2024 has been multipied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the period.

2.23 Events after the reporting period (IAS-10)

As per IAS - 10 “Events after the Reporting Period” events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of event can be identified:

(a) Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period; and

(b) Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting period.

The details about the events after reporting period is shown at note - 50.

2.24 Segment reporting (IFRS-8)

As per IFRS 8 “Operating Segments”, an operating segment is a component of an entity:

(i) That engages in business activities from which it may earn revenues and incur expenses (include revenues and expenses relating to transactions with other components of the same entity);

(ii) Whose operating results are regularly reviewed by the entity’s chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performances, and

(iii) For which discrete financial information is available.

The Bank identifies segment based on its business segment as well as its subsidiaries. Business segment comprises SME, Retail, Corporate and Treasury under Islamic Banking.

The Bank reviews the segments at the end of each reporting period to identify which of its segments are reportable and disclose the related information for those reportable segments accordingly.

2.25 Asset Retirement Obligations (ARO)

Asset retirement obligations (ARO) are recognized when there is a legal or constructive obligation as a result of past event for dismantling and removing an item of property, plant and equipment and restoring the site on which the item is located and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. A corresponding amount equivalent to the provision is also recognized as part of the cost of the related property, plant and equipment. The amount recognized is the estimated cost of decommissioning, discounted to its present value. Changes in the estimated timing of decommissioning or decommissioning cost estimates are dealt with prospectively by recording an adjustment to the provision, and a corresponding adjustment to property, plant and equipment. The periodic unwinding of the discount is recognized in the statement of profit or loss as a finance cost as it occurs.

2.26 Off-shore Banking Units (OBU)

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Company Act, 1991 as amended, International Financial Reporting Standards (IFRSs) and other applicable directives issued by Bangladesh Bank. All the financial statements relating to the OBU has already been accounted for in the separate financial statements of the Bank (considering necessary adjustments relating to intra-units transactions and balances). Along with that, this financial statements relating to OBU only is prepared and disclosed in compliance with the requirements of Bangladesh Bank.

2.27 Dividend payments

Final dividend is recognized when it is approved by the shareholders in Annual General Meeting (AGM). The proposed dividend for the year 2024, therefore, has not been recognized as a liability however disclosed in the balance sheet in accordance with IAS-10 "Events after the Reporting Period". Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive the dividend is established.

2.28 Other earnings

Profit received from the balances held with foreign banks and from foreign currency clearing account with Bangladesh Bank are not credited to income, since it is not permisSIBLe as per Shari'ah. These are expended for charitable purposes after payment of corporate income tax thereon.

2.29 Inter-branch transactions

Transactions with regard to inter-branches and units are reconciled regularly and efforts are taken to minimize the unreconciled entries at the end of the year.

2.30 Regulatory and legal compliance

Among others, the Bank complied with the requirements of the following circular, rules and regulations:

a) The Bank Companies Act, 1991 as amended 2023, was passed on 21 June 2023
b) The Companies Act, 1994
c) BRPD Circular No. 14 dated 25.06.2003 and "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09.11.2009
d) Other circulars, rules and regulations issued by Bangladesh Bank from time to time
e) The Securities and Exchange Rules, 2020 as amended
f) The Securities and Exchange Ordinance, 1969
g) The Securities and Exchange Commission Act, 1993
h) Income Tax Act, 2023 as amended
j) Value Added Tax and Supplementary Duty Act, 2012, Value Added Tax Rules, 2016 as amended
j) Standards issued by AAOIFI
k) The Stamp Act-1899
l) The Customs Act-1969
m) Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations

n) The Money Laundering Prevention Act, 2012
o) The Anti Terrorism (Amendment) Act, 2012 etc.

The Bank identifies segment based on its business segment as well as its subsidiaries. Business segment comprises SME, Retail, Corporate and Treasury under Islamic Banking.

The Bank reviews the segments at the end of each reporting period to identify which of its segments are reportable and disclose the related information for those reportable segments accordingly.

2.31 Workers profit participation fund and welfare fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the 'Ministry of Labour and Employment' declares the status of business of certain institutions and companies along with Bank & insurance companies as "Industrial Undertakings" for the purposes of Chapter-XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) which deals with the workers' participation in Company's profit by way of 'Workers Participation Fund' and 'Welfare Fund'. This Act requires the "Industrial Undertakings" to maintain provision for workers' profit participation fund @ 5% on net profit. Since this requirement contradicts with the 'Section 11' of the 'Bank Company Act 1991 (as amended up to 2023)', Banks in Bangladesh took up the issue collectively and sought opinion from 'Association of Bankers Bangladesh Limited (ABB)' on the same. ABB wrote a letter to the 'Ministry of Finance' of Government of People's Republic of Bangladesh on 09.03.2016 to draw attention of the honorable Finance Minister regarding relevance and applicability of Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) for Bank Companies and to obtain a direction on the issue. The 'Ministry of Finance' revealed their opinion that WPPF should not be relevant for Bank Companies and therefore, it should not be applied there. They also sought for an opinion on this issue from Bangladesh Bank. Subsequently, Bangladesh Bank agreed on all the logics and legal opinion collected by the ABB and expressed their consensus with them on 29.11.2016. In this backdrop, the 'Ministry of Finance' has given their instruction, vide letter no. 53.00.0000.311.22.002.17.130 dated 14.02.2017, for not applying Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) in Bank Companies. Therefore, no provision in this regard has been made in the financial statements for the year ended on December 31, 2024.

2.32 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, amortization, impairment, post employment benefits liabilities, accruals, taxation and provision.

2.33 Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise signifrcant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.Related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged as per IAS 24 "Related Party Disclosures", Bangladesh Bank & BSEC guidelines. Details of the related party transactions have been disclosed in Note - 49.

		31.12.2024	31.12.2023
		Taka	Taka
3	**Cash**		
	In hand:		
	In local currency	2,089,248,425	4,242,799,553
	In foreign currencies	37,775,592	28,012,570
	ATM balance	43,016,359	626,587,220
		2,170,040,376	**4,897,399,344**

In Foreign Currencies

Foreign Currency	Amount in FC	Exchange Rate		
USD	218,741	119.5000	26,139,550	15,204,530
EURO	76,665	124.5549	9,549,001	9,370,916
GBP	13,790	150.2832	2,072,405	3,373,477
S. Riyal	460	31.8158	14,635	63,647
			37,775,592	**28,012,570**

3(a) Consolidated balance of cash in hand

Social Islami Bank PLC.	**2,170,040,376**	**4,897,399,344**
Cash in hand of Subsidiary companies	**367,507**	**381,517**
SIBL Securities Limited	20,528	34,538
SIBL Investment Limited	346,979	346,979
	2,170,407,883	**4,897,780,861**

3.1 Balance with Bangladesh Bank and its agent Bank (Sonali Bank)

Balance with Bangladesh Bank (Note-3.1.1)	17,818,783,898	29,007,127,569
Balance with Sonali Bank (as an agent of Bangladesh Bank) (Note-3.1.2)	251,956,964	253,717,981
	18,070,740,862	**29,260,845,550**

3.1.1 Balance with Bangladesh Bank (Including foreign currencies)

In local currency	16,574,424,218	28,620,130,192
In foreign currencies	1,244,359,680	386,997,377
	17,818,783,898	**29,007,127,569**

3.1.2 Balance with Sonali Bank (as an agent of Bangladesh Bank)

In local currency	**251,956,964**	**253,717,981**

3.2 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the clause (1) of Article 36 of Bangladesh Bank Order, 1972 (as amended upto 2003) and clause (1) of Section 33 of the Bank Companies Act, 1991 (as amended upto 2013) respectively and subsequent DOS circular no: 05/2008, DOS circular letter no.05/2009, DOS circular letter no.21/2009DOS circular letter no.01, dated: 19/01/2014, MPD Circular no. 01, dated 23/06/2014 and MPD Circular no. 01, dated 03/04/2018.

According to latest MPD Circular no. 03, dated 09/04/2020, the statutory cash reserve requirement (CRR) on Bank's time and demand liabilities @3.50% on daily basis and @4.00% on Bi-weekly average basis has been calculated and maintained with Bangladesh Bank (BB) in current account and @5.5% statutory liquidity ratio (SLR) on the same liabilities has also been maintained in the form of BD Govt. Islamic Bondincluding FC (Foreign Currency) balances with Bangladesh Bank used in BDT, Cash in hand, balance with Sonali Bank as agent of BB, balance with Islamic Refinance Fund A/C and daily excess reserve of CRR maintained on a Bi-weekly average requirement. Both the reserves are maintained by the Bank in excess of the statutory requirements, as shown below:

	31.12.2024	31.12.2023
	Taka	Taka

3.3 Cash Reserve Requirement (CRR): 4.00% for DBO (on daily basis) of average Demand and Time Liabilities (As per Circular Ref. No: DOS(SR)1153/120(P)/2023-2638, Dated:07-06-2023)

Required Reserve	12,882,458,000	13,791,730,000
Actual Reserve maintained	15,465,449,000	28,620,130,192
Excess/(shortfall)	**2,582,991,000**	**14,828,400,192**

3.4 Statutory Liquidity Ratio (SLR)

Required Reserve	17,821,684,000	19,010,344,000
Actual Reserve maintained (Note- 3.5)	8,067,699,400	34,768,847,517
Excess/(shortfall)	**(9,753,984,600)**	**15,758,503,517**

The Bank could not maintain CRR for 319 days and SLR for 355 days in 2024. However, as of 31 December 2024, compliance was met through special liquidity support from various sources including BB, IBLF, and government bonds.

3.5 Held for Statutory Liquidity Ratio

Cash in hand (Note- 3)	2,170,040,376	4,897,399,344
Balance with BBFC and nostro account	1,357,581,060	-
Balance with Sonali Bank (as an agent of Bangladesh Bank) (Note-3.1.2)	251,956,964	253,717,981
Excess reserve of CRR (Note-3.3)	2,582,991,000	14,828,400,192
Balance with Islamic Refinance Fund (Note-6)	250,000,000	250,000,000
Bangladesh Govt. Islamic Bond (Note- 6)	1,455,130,000	14,539,330,000
	8,067,699,400	**34,768,847,517**

4 Balance with Other Banks and Financial Institutions

(Other than Mudaraba Term Deposit)

In Bangladesh (Note - 4.1)	7,530,114,939	4,347,758,950
Outside Bangladesh (Note- 4.2)	1,217,853,319	1,997,889,368
	8,747,968,258	**6,345,648,318**

4(a) Consolidated balance of other Banks and Financial Institutions

In Bangladesh		
Social Islami Bank PLC.	**7,530,114,939**	**4,347,758,950**
Add: Account Balance of subsidiaries of SIBL with SIBL Principal Branch	**559,106,064**	**538,802,827**
SIBL Securities Limited (Current account and MTDR)	495,796,821	479,216,741
SIBL Investment Limited (Current account and SND)	63,309,243	59,586,086
	8,089,221,003	**4,886,561,778**
Less: Inter Company balance eliminated	**559,106,064**	**538,802,827**
SIBL Securities Limited (Current account and MTDR)	495,796,821	479,216,741
SIBL Investment Limited (Current account and SND)	63,309,243	59,586,086
Add: Account Balance of subsidiaries of SIBL with other Banks and financial institutions	**146,217,246**	**24,532**
SIBL Securities Limited	146,217,246	24,532
SIBL Investment Limited	-	-
Consolidated balance with Banks and Financial Institutions	**7,676,332,185**	**4,347,783,482**

The balances are held with the 'Principal Branch' of SIBL bearing current account no: 0002-13300056882 and 0002-13300057058 respectively.

		31.12.2024	31.12.2023
		Taka	Taka
4.1	**In Bangladesh**		
	a) Current Account		
	Islami Bank Bangladesh PLC.	17,083	5,065,118
	Sonali Bank PLC.	351,866,812	8,777,080
	Agrani Bank PLC.	51,935,216	21,957
	Pubali Bank PLC.	25,188,298	6,952
	Rupali Bank PLC.	6,837,246	8,072,614
	Trust Bank PLC. (ATM settlement Account)	97,310,680	2,028,371
	Standard Chartered Bank (ATM settlement Account)	66,216,567	8,604,760
	Shahjalal Islami Bank PLC.	10,531,198	-
		609,903,099	**32,576,851**
	b) Mudaraba Short Notice Deposits		
	Al- Arafah Islami Bank PLC.	19,008,705	78,380,988
	ICB Islami Bank PLC.	8,115	8,460
	Shahjalal Islami Bank PLC.	164,117,625	8,309,866
	Prime Bank PLC. (Islami Banking Branch)	1,304,027	1,282,887
	Bank Asia PLC. (Islami Banking Branch)	609,279	601,789
	Islami Bank Bangladesh PLC.	39,343,446	515,315,866
	Jamuna Bank PLC. (Islami Banking Branch)	571,427	568,215
	Pubali Bank PLC. (Islami Banking Branch)	1,616,095,241	192,432,263
	Exim Bank PLC.	67,828,395	9,739,923
	Janata Bank PLC.	-	17,326
	Southest Bank PLC.	27,396	3,407,267
	AB Bank PLC.	1,009,240	988,509
	The City Bank PLC.	8,177	9,795
	Agrani Bank PLC.	1,209,375,727	2,794,922
	Rupali Bank PLC.	1,045,275	2,099,655
	First Security Islami Bank PLC.	1,614,952,169	1,375,421,523
	Global Islami Bank PLC.	749,028,577	746,961,377
	Union Bank PLC.	1,435,879,016	1,376,841,469
		6,920,211,839	**4,315,182,099**
	c) Mudaraba Savings Deposits	-	-
	Total	**7,530,114,939**	**4,347,758,950**

					31.12.2024
4.2	**Outside Bangladesh (NOSTRO Account)**				
	Current Account with	**Currency**	**F.C. Amount**	**Rate**	**Taka**
1	SCB, MUMBAI	ACUD	238,446.10	119.5000	28,494,309
2	SUMMIT Bank, KARACHI	ACUD	23,784.82	119.5000	2,842,286
3	SONALI Bank, KOLKATA	ACUD	46,916.43	119.5000	5,606,513
4	MASHREQ Bank, MUMBAI	ACUD	3,551.37	119.5000	424,389
5	NABIL Bank, KATHMANDU	ACUD	39,928.36	119.5000	4,771,439
6	Bank OF BHUTAN, PHUENTSHOLING	ACUD	261,859.63	119.5000	31,292,226
7	UNITED Bank OF INDIA	ACUD	194,736.84	119.5000	23,271,052
8	AB Bank, MUMBAI	ACUD	10,687.29	119.5000	1,277,131
9	MEEZAN Bank LIMITED	ACUD	142,972.96	119.5000	17,085,269
10	MCB Bank,KARACHI,PAKISTAN	ACUD	394.50	119.5000	47,143
11	AXIS Bank LIMITED	ACUD	228,489.53	119.5000	27,304,499
12	HDFC Bank LTD., MUMBAI	ACUD	124,074.12	119.5000	14,826,857
13	ICIC Bank, Mumbai, India	ACUD	246,446.35	119.5000	29,450,339
14	MASHREQ Bank , NEW YORK, (OBU)	USD	282,695.07	119.5000	33,782,061
15	MASHREQ Bank PSC, NEW YORK, USA	USD	1,424,091.77	119.5000	170,178,967
16	SCB, NY, USA	USD	4,928,333.77	119.5000	588,935,886
		balance carried forward			**979,590,365**

	Current Account with	Currency	31.12.2024 F.C. Amount	Rate	Taka
			balance brought forward		979,590,365
17	KOREA EXCH. Bank,KOREA	USD	37,001.97	119.5000	4,421,735
18	HABIB AMERICAN Bank	USD	1,274,409.84	119.5000	152,291,976
19	COMMERZ Bank AG, FRANKFURT	USD	67,128.33	119.5000	8,021,835
20	Zhejiang Commercial Bank, China	USD	5,783.64	119.5000	691,145
21	COMMERZ BankAG, CHF	CHF	18,962.11	132.4687	2,511,886
22	ABU DHABI ISLAMI BANK, UAE	AED	437,202.24	32.5312	14,222,714
23	Zhejiang Commercial Bank, China	CNY	103,312.75	16.3714	1,691,374
24	SBC, SINGAPORE	SGD	51,943.45	88.0619	4,574,239
25	SCB, FRANKFURT	EURO	336,911.21	124.5549	41,963,942
26	COMMERZ Bank AG, FRANKFURT	EURO	20,554.61	124.5549	2,560,177
27	SCB, LONDON, UK	GBP	23,913.62	150.2832	3,593,815
28	SCB, TOKYO	JPY	2,148,264.00	0.7571	1,626,451
29	RIYAD BANK	RIYAL	1,128.60	31.8158	35,907
30	Bank AL JAZIRA	RIYAL	1,752.50	31.8158	55,757
				Total	1,217,853,319

Currency wise Distribution: Foreign Currency	31.12.2024 Composition	31.12.2023 Composition	31.12.2024 Taka	31.12.2023 Taka
USD/ACU	94.02%	93.15%	1,145,017,057	1,861,023,105
CHF	0.21%	0.01%	2,511,886	239,716
AED	1.17%	0.68%	14,222,714	13,499,597
CNY	0.14%	2.66%	1,691,374	53,103,703
GBP	0.30%	0.79%	3,593,815	15,744,445
EUR	3.66%	1.10%	44,524,119	21,894,820
SGD	0.38%	-	4,574,239	-
YEN	0.13%	0.40%	1,626,451	8,014,277
RIYAL	0.01%	1.22%	91,665	24,369,705
	100%	100%	1,217,853,319	1,997,889,368

Please see 'Annexure-C' for details comparative statement of 31.12.2024 & 31.12.2023 of foreign currency amount and rate.

		31.12.2024 Taka	31.12.2023 Taka
4.3	**Maturity-wise groupings of balance with other Banks and Financial Institutions (Both in Bangladesh and outside Bangladesh)**		
	On Demand	1,827,756,419	2,030,466,220
	Not more than 3 months	6,920,211,839	4,315,182,099
	Over 3 months but not more than 1 year	-	-
	Over 1 year but not more than 5 years	-	-
	More than 5 years	-	-
		8,747,968,258	6,345,648,318
5	**Placement with Banks & other Financial Institutions**		
	Placement withBanks (Note-5.1)	4,636,293,194	4,636,293,194
	Placement with other Financial Institutions (Note-5.2 & 5.3)	4,427,000,000	5,325,000,000
		9,063,293,194	9,961,293,194
5.1	**Mudaraba Term Deposits with Banks**		
	ICB Islamic Bank PLC.	186,293,194	186,293,194
	Union Bank PLC.	3,250,000,000	3,250,000,000
	First Security Islami Bank PLC.	1,000,000,000	1,000,000,000
	Global Islami Bank PLC.	200,000,000	200,000,000
		4,636,293,194	4,636,293,194

		31.12.2024	31.12.2023
		Taka	Taka
5.2	**Mudaraba Term Deposits with Other Financial Institutions**		
	IPDC Finance PLC.	300,000,000	300,000,000
	International Leasing & Financial Services Ltd.	355,000,000	355,000,000
	Union Capital Limited	200,000,000	200,000,000
	Bay Leasing & Investment Ltd.	4,000,000	10,000,000
	Fas Finance and Investment Limited	300,000,000	300,000,000
	First Finance Limited	100,000,000	100,000,000
	Islamic Finance & Investment Ltd.	400,000,000	400,000,000
	AVIVA Finance Limited/Realiance	1,778,000,000	1,780,000,000
	Investment Corporation of Bangladesh (ICB)	-	780,000,000
		3,437,000,000	**4,225,000,000**
5.3	**FC Placement with Banks & other Financial Institutions**		
	Union Bank PLC.	990,000,000	1,100,000,000
		990,000,000	**1,100,000,000**
5.4	**Maturity-wise groupings of placement with Banks and other Financial Institutions**		
	On Demand	6,187,000,000	4,695,000,000
	Not more than 3 months	1,465,000,000	4,155,000,000
	More than 3 months but less than 1 year	1,225,000,000	925,000,000
	More than 1 year but less than 5 years	186,293,194	186,293,194
	More than 5 years	-	-
		9,063,293,194	**9,961,293,194**
6	**Investment in Shares & Securities**		
	Government		
	Government Bond (Islamic Investment Bond) (Note 6.1)	1,000,000,000	1,000,000,000
	7 Years Treasury BOND (5%)	319,300,000	319,300,000
	7 Years Treasury BOND (0%)	123,000,000	123,000,000
	Investment in BD Govt. Investment Sukuk	13,097,030,000	13,097,030,000
	10 Years BD Govt. Shariah Based Bond	698,581,000	-
		15,237,911,000	**14,539,330,000**
	BD Government Islamic Refinance Fund	250,000,000	250,000,000
		15,487,911,000	**14,789,330,000**
	Others		
	Investment in Shares, Quoted (Note 6.2 & 6.3)	1,687,107,587	1,773,662,573
	Investment in Shares, Unquoted/bond (Note 6.4 & 6.5)	8,480,727,751	8,780,727,751
		10,167,835,338	**10,554,390,324**
	Fair value adjustment through profit or loss (FVTPL)	**-**	**-**
	Value of Investment in Shares and securities, Others	**10,167,835,338**	**10,554,390,324**
	Grand Total	**25,655,746,338**	**25,343,720,324**
	Maturity-wise Grouping of Investment in Securities:		
	Upto one month	1,587,116,338	1,773,662,573
	Not more than 3 months	1,250,000,000	1,250,000,000
	Over 3 months but not more than 1 year	-	400,000,000
	Over 1 year but not more than 5 years	14,610,630,000	14,439,357,751
	More than 5 years	8,208,000,000	7,480,700,000
		25,655,746,338	**25,343,720,324**

	31.12.2024	31.12.2023
	Taka	Taka
6(a) Consolidated Investment in Shares and Securities		
Social Islami Bank PLC.		
Government		
Investment in Government Islamic Bond	1,000,000,000	1,000,000,000
BD Government Islamic Refinance Fund	250,000,000	250,000,000
7 Years Treasury BOND (5%)	319,300,000	319,300,000
7 Years Treasury BOND (0%)	123,000,000	123,000,000
Investment in BD Govt. Investment Sukuk	13,097,030,000	13,097,030,000
10 Years BD Govt. Shariah Based Bond	698,581,000	-
	15,487,911,000	**14,789,330,000**
Others sectors	**10,167,835,338**	**10,554,390,324**
Add: Investment in Shares and Securities by subsidiary companies	**449,188,847**	**492,476,237**
SIBL Securities Limited	307,046,055	280,792,935
SIBL Investment Limited	142,142,792	211,683,302
	10,617,024,185	**11,046,866,560**
Total consolidated balance of Investment in shares and securities	**26,104,935,185**	**25,836,196,560**

6.1 Bangladesh Bank introduceda new type of investment opportunity solely for the purpose of Shariah Banks in the year 2005 being inherent limitation on the part of Shariah Compliant Banks to take part in buying and selling of treasury bill etc as a very common form of treasury management.The fund has been operated under Mudaraba Principle and are being used as a part of SLR (Statutory Liquidity Ratio) vide Bangladesh Bank Circular Letter ref. no: AMA/AUSOBI/SANCHAY/S-03/2004/262 dated September 2, 2004.

The mobilized fund from Islamic Bond is invested by Bangladesh Bank and a portion of realized profit is distributed amongst the bond holders as per mudaraba principle of Islamic Shariah on the basis of the tenure of the bond. So, the rate of return from Islamic Bond is not prefixed rather dependent on fund deployment by Bangladesh Bank.

6.2 Investment (Cost) in Shares (Quoted)

MBL 1st Mutual Fund	3,728,491	3,728,491
IFIC 1st Mutual Fund	4,447,000	4,447,000
Trust Bank 1st Mutual Fund	1,617,033	1,617,033
1FIL Islami Mutual Fund	2,032,000	2,032,000
AB 1st Mutual Fund	3,836,731	3,836,731
ICB Agrani Mutual Fund	2,529,900	2,529,900
Exim 1st Mutual Fund	8,843,463	8,843,463
Green Delta Mutual Fund	7,375,126	7,375,126
PHP Mutual Fund	4,296,093	4,296,093
Vanguard Mutual Fund	1,688,141	1,688,141
National Bank PLC.	49,925,344	91,529,844
Shahjalal Islami Bank PLC.	16,623,683	16,623,683
Standard Bank PLC.	19,971,770	19,971,770
Global Islami Bank PLC.	13,173,670	13,173,670
Titas Gas PLC.	7,260,000	7,260,000
Jamuna Oil	26,020,777	29,068,819
balance carried forward	**173,369,222**	**218,021,764**

		31.12.2024	31.12.2023
		Taka	Taka
	balance brought forward	**173,369,222**	**218,021,764**
	ACME Laboratories	9,373,375	12,781,875
	Fortune Shoes Ltd.	4,852,015	-
	BSRM PLC.	7,226,477	7,226,477
	Beximco Sukuk Al Isti	10,000,000	10,000,000
	SS Steel	8,816,104	8,816,104
	ACI Formulations PLC.	29,354,758	30,791,250
	JMI Hospital Requisite	4,079,143	8,018,759
	Shasha Denim PLC.	2,907,256	2,907,256
	Summit Alliance Port	9,351,554	12,468,215
	BBS Cables	2,296,168	2,775,306
	United Power Generation	4,143,004	6,002,993
	Northern Insurance Ltd.	8,886,562	-
	Square Pharmaceuticals	68,384,075	76,751,389
	IFADAuto PLC.	2,888,009	4,9w68,636
	Meghna Petroleum	62,456,889	63,466,071
	Bangladesh Shipping Corporation	34,780,738	44,431,189
	Aamra Networks PLC.	25,746,834	21,246,834
	Genex Infosys PLC.	8,207,199	8,207,199
	Grameen Phone	-	26,225,400
	Silco Pharmaceuticals	2,859,438	2,406,010
	Bashundhara Paper Mills	6,213,041	6,213,041
	Padma Oil Co.	5,780,395	6,225,525
	Lafarge PLC.	-	6,757,511
	Summit Power	12,093,290	12,093,290
	AOPLC	-	36,950
		504,065,546	**598,839,044**
6.3	**Capital Market (special fund)**		
	ACI	28,492,661	28,492,661
	Baraka Power	6,505,837	6,505,837
	BSRM LTD	13,061,508	13,061,508
	KDSALTD	5,295,513	-
	Confident Cement	33,106,767	33,106,767
	GPH Ispat	10,205,197	10,205,197
	Exim Bank PLC.	12,245,860	12,245,860
	Shahjalal Islami Bank PLC.	36,610,601	36,610,601
	Al- Arafa Islami Bank PLC.	7,716,080	7,716,080
	IFADAuto PLC.	20,261,777	20,261,777
	Jamuna Oil	16,338,052	16,338,052
	MJLBD	6,495,444	9,279,206
	ICB Agrani 1st Mutual Fund	3,007,635	3,007,635
	BSRM Steel	4,450,204	5,238,410
	Renata	21,273,369	21,273,369
	Singerbd	8,515,528	8,515,528
	Square Pharmaceuticals	23,719,574	31,909,991
	Summit Power PLC.	47,770,547	40,594,325
	balance carried forward	**305,072,154**	**304,362,804**

		31.12.2024	31.12.2023
		Taka	Taka
	balance brought forward	305,072,154	304,362,804
	BEXGSUKUK	800,000,000	800,000,000
	BXPHARMA	23,173,815	18,731,693
	POWERGRID	11,792,610	11,792,610
	SILCO PHARMA	10,681,664	10,681,664
	SQUARE Textile	9,994,031	6,926,992
	Desco	7,657,469	7,657,469
	Northrn Insurance	14,670,296	14,670,296
		1,183,042,041	**1,174,823,529**
6.4	**Investment (Cost) in Shares (Unquoted)**		
	CDBL Share	1,569,450	1,569,450
	Orion Infrastructure Ltd. (Cumulative)	500,000,000	500,000,000
	Orion Infrastructure Ltd. (Redeemable)	169,900,000	169,900,000
	Awqaf Properties Investment fund (APIF)	166,968,945	166,968,945
	Central Counterparty Bangladesh Ltd.(CCBL)	37,500,000	37,500,000
	Investment in SWIFT (Foreign Share)	4,789,356	4,789,356
		880,727,751	**880,727,751**
6.5	**Subordinated Bond**		
	FSIBL Mudaraba Subordinate Bond (2nd & 3rd Bond)	400,000,000	700,000,000
	UBL Mudaraba Subordinate Bond	600,000,000	600,000,000
	EXIM 5th Mudaraba Subordinate Bond	2,000,000,000	2,000,000,000
	Investment in FSIBL Mud. Per. Bond	1,600,000,000	1,600,000,000
	Investment in STBL Mud. Per. Bond	1,500,000,000	1,500,000,000
	Investment in SJIBL Mud. Per. Bond	1,500,000,000	1,500,000,000
		7,600,000,000	**7,900,000,000**
	Total Investment (Cost) in Shares (Unquoted)/Bond	**8,480,727,751**	**8,780,727,751**

Investment in Subsidiaries represents the amount invested in **'SIBL Securities Limited'** and **'SIBL Investment Limited'** that were incorporated on 20 July 2010 and 30 August 2010 respectively vide certificate of incorporation no: C-85876/10 and C-86726/10. SIBL holds 19,218,752 and 2,499,994 nos. shares of **'SIBL Securities Limited'** and **'SIBL Investment Limited'** respectively with a face value of Tk. 100 each and also representing holding of 99.99% shares in both the subsidiaries.

Awqaf Properties Investment fund (APIF) is operated by Islamic Development Bank (IDB). APIF provides financing for the development of Awqaf properties both in member countries and Islamic communities in non-member countries. The objective of APIF is to develop and invest in accordance with the principles of Islamic Shariah, in Awqaf real estate properties that are socially, economically, and financially viable, in member countries of IDB and Islamic communities in non-member countries. Its main activities are poverty alleviation programmes, disaster relief, free health services, imparting religious and contemporary education, heritage, culture, and environment.

6.6 Details of Shares & Securities in quoted and unquoted other than in subsidiaries

Particulars	No. of Shares/ Securities	Market price per Shares	Fair value/ Market value as on 31-12-2024	31.12.2024 Taka: Cost price as on 31-12-2024	31.12.2024 Taka: Fair value adjustment
Quoted Shares					
MBL 1st Mutual Fund	500,000	3.90	1,950,000	3,728,491	(1,778,491)
IFIC 1st Mutual Fund	800,000	3.30	2,640,000	4,447,000	(1,807,000)
Trust Bank 1st Mutual Fund	290,000	3.50	1,015,000	1,617,033	(602,033)
1FIL Islami Mutual Fund	317,500	4.70	1,492,250	2,032,000	(539,750)
AB 1st Mutual Fund	704,846	3.30	2,325,992	3,836,731	(1,510,739)
ICB Agrani Mutual Fund	281,100	7.20	2,023,920	2,529,900	(505,980)
Exim 1st Mutual Fund	1,400,000	3.20	4,480,000	8,843,463	(4,363,463)
Green Delta Mutual Fund	1,000,000	3.50	3,500,000	7,375,126	(3,875,126)
PHP Mutual Fund	800,000	3.20	2,560,000	4,296,093	(1,736,093)
Vanguard Mutual Fund	215,342	4.90	1,055,176	1,688,141	(632,965)
National Bank PLC.	6,000,000	4.90	29,400,000	49,925,344	(20,525,344)
Shahjalal Islami Bank PLC.	900,000	18.30	16,470,000	16,623,683	(153,683)
Standard Bank PLC.	2,101,250	6.00	12,607,500	19,971,770	(7,364,270)
Global Islami Bank PLC.	1,452,396	4.90	7,116,740	13,173,670	(6,056,930)
Titas Gas PLC.	200,000	20.90	4,180,000	7,260,000	(3,080,000)
Jamuna Oil	150,000	171.40	25,710,000	26,020,777	(310,777)
ACME Laboratories	110,000	75.10	8,261,000	9,373,375	(1,112,375)
Fortune Shoes Ltd.	100,000	16.70	1,670,000	4,852,015	(3,182,015)
BSRM PLC.	82,500	76.00	6,270,000	7,226,477	(956,477)
Beximco Sukuk Al Isti	100,000	47.50	4,750,000	10,000,000	(5,250,000)
SS Steel	500,000	8.70	4,350,000	8,816,104	(4,466,104)
ACI Formulations PLC.	181,136	119.10	21,573,298	29,354,758	(7,781,460)
JMI Hospital Requisite	50,870	51.20	2,604,544	4,079,143	(1,474,599)
Shasha Denim PLC.	100,000	18.60	1,860,000	2,907,256	(1,047,256)
Summit Alliance Port	300,000	21.70	6,510,000	9,351,554	(2,841,554)
BBS Cables	50,000	17.50	875,000	2,296,168	(1,421,168)
United Power Generation	20,000	123.60	2,472,000	4,143,004	(1,671,004)
Northern Insurance Ltd.	200,000	29.90	5,980,000	8,886,562	(2,906,562)
Square Pharmaceuticals	320,000	217.70	69,664,000	68,384,075	1,279,925
IFADAuto PLC.	61,641	20.60	1,269,805	2,888,009	(1,618,204)
Meghna Petroleum	310,000	196.30	60,853,000	62,456,889	(1,603,889)
Bangladesh Shipping Corporation	273,980	94.70	25,945,906	34,780,738	(8,834,832)
Aamra Networks PLC.	450,000	26.80	12,060,000	25,746,834	(13,686,834)
Genex Infosys PLC.	104,000	29.10	3,026,400	8,207,199	(5,180,799)
Silco Pharmaceuticals	123,885	15.90	1,969,772	2,859,438	(889,667)
Bashundhara Paper Mills	80,000	29.50	2,360,000	6,213,041	(3,853,041)
Padma Oil Co.	27,855	188.70	5,256,239	5,780,395	(524,157)
Summit Power	394,220	14.80	5,834,456	12,093,290	(6,258,834)
			373,941,996	**504,065,546**	**(130,123,550)**
Preference Shares					
Orion Infrastructure Ltd. (Cumulative)	50,000,000	-	500,000,000	500,000,000	-
Orion Infrastructure Ltd. (Redeemable)			169,900,000	169,900,000	-
			669,900,000	**669,900,000**	**-**

Unquoted Shares/ Bond			31.12.2024 Taka		
CDBL Share	571,181	-	1,569,450	1,569,450	-
Awqaf Properties Investment fund (APIF)			166,968,945	166,968,945	-
Central Counterparty Bangladesh Ltd.(CCBL)			37,500,000	37,500,000	-
Investment in SWIFT (Foreign Share)			4,789,356	4,789,356	-
EXIM 5th Mudaraba Subordinate Bond			2,000,000,000	2,000,000,000	-
FSIBL Mudaraba Subordinate Bond (2nd & 3rd Bond)			400,000,000	400,000,000	-
UBL Mudaraba Subordinate Bond			600,000,000	600,000,000	-
Investment in FSIBL Mud. Per. Bond			1,600,000,000	1,600,000,000	-
Investment in STBL Mud. Per. Bond			1,500,000,000	1,500,000,000	-
Investment in SJIBL Mud. Per. Bond		-	1,500,000,000	1,500,000,000	-
			7,810,827,751	**7,810,827,751**	**-**
Grand Total			**10,037,711,789**	**10,167,835,338**	**(130,123,550)**

		31.12.2024 Taka	31.12.2023 Taka
6.7	**Industry wise classification of shares**		
	Quoted shares		
	Banks	99,694,467	141,298,967
	Mutual Funds	40,393,978	40,393,978
	Others	363,977,101	417,146,099
		504,065,546	**598,839,044**
6.8	**Cost of shares and securities of quoted and unquoted, other than investment in subsidiaries**	10,167,835,338	10,554,390,324
	Fair value adjustment to be made through profit and loss account	-	-
	Value of shares and securites, Quoted and Unquoted other than investment in subsidiaries	**10,167,835,338**	**10,554,390,324**

To test the total value of the portfolios as shown above as on 31.12.2024, management of the Bank has cerefully reviewed whether it is necessary to provide any provision to cover any expected loss that may arise from decrease in market value. The monthly review: December 2024, published from Dhaka Stock Exchange Limited has been followed to test the market value and found that the total market value of the securities Tk. 37.39 crore as against purchase price Tk. 50.40 crore and provision for an amount of Tk. 13.01 crore is made in the financial statements as on 31 December 2024 in compliance with DOS Circular no: 04, Dated: 24 November 2011 and related Accounting Standards applicable in Bangladesh.

7 Investments

In Bangladesh		
General Investments etc. (Note-7.1)	352,200,647,764	349,353,276,028
Bills purchased and discounted-net (Note- 7.2)	3,068,845,958	3,468,034,357
Outside Bangladesh		
Bills purchased and discounted-net (Note- 7.2)	27,895,575,348	7,995,667,886
	383,165,069,070	**360,816,978,271**

		31.12.2024	31.12.2023
		Taka	Taka
7(a)	**Consolidated Investment**		
	General Investments etc.	**352,200,647,764**	**349,353,276,028**
	Less: Inter Company balance eliminated		
	SIBL Securities Limited Quard Investment with SIBL- Principal branch	**540,000,000**	**820,000,000**
	SIBL Investment Limited	**-**	**-**
	Total consolidated general investment	**351,660,647,764**	**348,533,276,028**
	Bills purchased and discounted-net	**30,964,421,306**	**11,463,702,243**
	Grand total	**382,625,069,070**	**359,996,978,271**
	Maturity wise Classification of Investments:		
	With a residual maturity of		
	Re-payable on Demand	39,503,367,355	49,231,313,785
	Not more than 3 months	30,084,368,944	83,510,820,785
	Over 3 months but not more than 1 year	66,955,445,060	167,317,047,701
	Over 1 year but not more than 5 years	238,579,652,246	52,904,624,000
	Over 5 years	8,042,235,465	7,853,172,000
		383,165,069,070	**360,816,978,271**
7.1	**Mode-Wise Investment (General)**		
	a) In Bangladesh		
	Musharaka	41,125,582	92,639,285
	Murabaha	23,746,569,559	11,235,450,770
	Mudaraba	18,310,666,888	20,119,363,535
	Bai-Muazzal	223,279,995,951	231,593,621,203
	Hire-Purchase Sirkatul Meelk	66,652,586,210	62,491,807,134
	Quard	16,001,507,610	19,133,069,883
	Bai-Salam	818,878,974	1,204,869,233
	Staff Loan	1,690,927,838	1,903,825,155
	Ijarah	320,539,412	339,406,371
	Visa Card	1,337,849,740	1,239,223,459
		352,200,647,764	**349,353,276,028**
	Mode-Wise Investment (General)		
	b) Outside Bangladesh		
	Musharaka	-	-
	Murabaha	-	-
	Bai-Muazzal	-	-
	Hire-Purchase Sirkatul Meelk	-	-
	Installment Investment Scheme	-	-
	Quard	-	-
	Bai-Salam	-	-
	Others	-	-
		-	-
7.2	**Bills Purchased and discounted**		
	In land Bill Purchase	**3,068,845,958**	**3,468,034,357**
	Outside Bangladesh		
	Foreign Bill Purchased	13,108,106	57,374,742
	Murabaha Bill of Exchange	3,184,342,262	1,189,539,017
	Baim-Wes bills	24,698,124,980	6,748,754,127
		27,895,575,348	**7,995,667,886**
	Grand total of net Bills Purchased and Discounted	**30,964,421,306**	**11,463,702,243**

	31.12.2024	31.12.2023
	Taka	Taka

7.2.1 Bills Purchased and Discounted

Payable in Bangladesh	6,377,095,191	4,732,838,909
Payable outside Bangladesh	25,784,278,746	6,885,408,212
Gross Bills Purchased and Discounted	**32,161,373,938**	**11,618,247,121**
Less: Profit receivable on Bills Purchased and Discounted	1,196,952,631	154,544,877
Net Bills Purchased and Discounted	**30,964,421,306**	**11,463,702,243**

Maturity wise Classification of Bills Purchased and Discounted:

On demand	6,192,884,261	2,292,740,449
Over 1 month but less than 3 months	15,482,210,653	5,731,851,122
Over 3 months but less than 1 year	9,289,326,392	3,439,110,673
1 year or more	-	-
	30,964,421,306	**11,463,702,243**

7.3 Investments on the basis of significant concentration

	31.12.2024	31.12.2023		
Investments to allied concern of Directors	0.00%	0.00%	-	-
Investments to Executives & Staffs	0.47%	0.56%	1,791,286,363	2,032,301,540
Investments to Industries	49.37%	48.05%	189,158,264,356	173,369,216,844
Industrial to Trade & Commerce	31.06%	29.86%	119,013,859,117	107,735,237,455
Others	19.10%	21.53%	73,201,659,235	77,680,222,431
	100.00%	**100.00%**	**383,165,069,070**	**360,816,978,271**

Investments allowed to individual customer exceeding 15% of Bank's total capital:

Number of Client with amount of outstanding Investment to whom Investments sanctioned exceeds 15% of total capital of the Bank is reported hereunder. Total capital of the Bank was Tk. 3343.01 Crore (audited) as on 31.12.2024 and was used as base figure to calculate the single party exposure limit-funded liability; and such limit was fixed at Tk. 501.45 crore (3343.01 crore x 15%) till 31.12.2024. It is mentioned here that As per BRPD circular no. 1/2022, single party exposure limit has been fixed at 15% for funded exposure and a conversion factor of 0.50 & 0.25 shall be used against non-funded exposure of non power sector & power sector respectively.

	31.12.2024	31.12.2023
Total Principal outstanding amount to such customers at end of the year (Funded) (in crore Taka)	4,725.56	-
Number of such types of customers	7	-
Amount of Classified Investments thereon (in crore Taka)	713.81	-
Measures taken for recovery	-	-

* As per BRPD circular no. 1/2022, a conversion factor of 0.25 shall be used against non-funded exposure; i.e. 100% of funded exposure and 25% of non-funded exposure shall be taken into account for single party exposure limit for power sector.

7.4 Business Segment Wise Investment

(Amount in Taka)

Sector	2024		2023	
	Amount	Composition	Amount	Composition
Corporate Investment	301,749,155,770	78.75%	277,733,872,799	76.97%
SME Investment	67,220,236,026	17.54%	64,309,012,875	17.82%
Retail & Quard MTDR-DPS to Individuals	7,220,606,862	1.88%	10,430,559,729	2.89%
Agri & Mocrofinance Investment	1,821,906,363	0.48%	2,126,463,073	0.59%
Credit Card Investment	1,337,849,735	0.35%	1,239,223,459	0.34%
Others Investment	3,815,314,315	1.00%	4,977,846,336	1.38%
Total	**383,165,069,070**	**100.00%**	**360,816,978,271**	**100.00%**

7.5 Investment Concentration on Major Sectors

(Amount in Taka)

Sector	2024		2023	
	Amount	Composition	Amount	Composition
RMG	21,260,312,115	5.55%	21,926,815,307	6.08%
Textile	24,679,678,190	6.44%	22,449,245,382	6.22%
Food and allied industries	28,791,286,747	7.51%	22,633,721,379	6.27%
Pharmaceutical Industries	1,254,666,761	0.33%	1,576,209,909	0.44%
Chemical, Fertilizer, etc.	8,991,631,586	2.35%	6,464,340,966	1.79%
Cement and Ceramic Industries	7,084,135,702	1.85%	6,506,626,105	1.80%
Ship building industries	510,667,998	0.13%	505,214,386	0.14%
Ship breaking industries	1,758,432,336	0.46%	1,696,781,098	0.47%
Power and Gas	11,752,851,588	3.07%	11,473,111,477	3.18%
Other manufacturing or extractive industries	45,546,389,412	11.89%	44,576,570,578	12.35%
Service Industries	30,390,156,282	7.93%	28,358,224,636	7.86%
Other Agro-based industries	7,138,055,638	1.86%	5,202,355,621	1.44%
Investment to Trade & Commerce	119,013,859,117	31.06%	107,735,237,455	29.86%
Investment to Consumer Finance	3,337,177,741	0.87%	3,736,432,848	1.04%
Other Investment	71,655,767,856	18.70%	75,976,091,123	21.06%
Total	**383,165,069,070**	**100.00%**	**360,816,978,271**	**100.00%**

7.5 Geographical Location-wise Classification of Investments

(Amount in Taka)

Sector	2024		2023	
	Amount	Composition	Amount	Composition
i) Within Bangladesh				
a) In Rural Areas	28,378,870,021	7.41%	30,602,872,252	8.48%
b) In Urban Areas	354,786,199,049	92.59%	330,214,106,019	91.52%
Sub-total (a+b)	**383,165,069,070**	**100.00%**	**360,816,978,271**	**100.00%**
ii) Outside Bangladesh	-	-	-	-
	383,165,069,070	**100.00%**	**360,816,978,271**	**100.00%**

7.6 Division-wise Investments

(Amount in Taka)

Division	As at 31 December 2024		As at 31 December 2023	
	Amount	Composition	Amount	Composition
Dhaka	276,721,087,832	72.22%	267,678,759,507	74.19%
Chattogram	87,446,674,920	22.82%	72,611,074,775	20.12%
Sylhet	744,776,834	0.19%	1,478,424,918	0.41%
Rajshahi	5,302,566,309	1.38%	6,317,894,895	1.75%
Khulna	6,715,283,794	1.75%	6,906,705,509	1.91%
Rangpur	1,813,058,455	0.47%	1,985,460,307	0.55%
Barisal	1,401,109,260	0.37%	1,500,748,571	0.42%
Mymensingh	3,020,511,666	0.79%	2,337,909,789	0.65%
Total	**383,165,069,070**	**100.00%**	**360,816,978,271**	**100.00%**

		31.12.2024	31.12.2023
		Taka	Taka
7.7	**Investments (Classification wise)**		
	Unclassified		
	Standard	134,929,002,499	327,721,902,664
	Special Mentioned Account	8,287,100,000	11,772,583,026
	Classified		
	Substandard	25,659,059,061	826,410,417
	Doubtful	14,336,259,554	333,842,525
	Bad or Loss	196,340,455,230	16,003,472,026
		379,551,876,344	**356,658,210,658**
	Standard (short term agri / micro inv.)	1,578,180,208	2,001,591,475
	Special Mentioned Account (short term agri/ micro inv.)	-	-
	Substandard (short term agri / micro inv.)	6,140,939	6,851,583
	Doubtful (short term agri / micro inv.)	4,140,446	901,146
	Bad or Loss (short term agri/micro inv.)	233,444,770	117,118,869
		1,821,906,363	**2,126,463,073**
	Staff Investment	1,791,286,363	2,032,304,540
		383,165,069,070	**360,816,978,271**
7.8	**Particulars of provision required for general investment**		
	Unclassified (Excluding Off-balance sheet exposures)	2,048,438,803	4,887,497,767
	Classified	207,079,573,231	7,926,217,063
	Unclassified- Off-balance sheet exposures	14,469,197,330	635,075,584
		223,597,209,364	**13,448,790,414**

7.8.1 Detail Particulars of Provision for Investment

Unclassified	Rate	Base for Provision	Provision Required	
Standard	1%	-	949,330,572	2,679,465,136
Special General Provision-COVID-19 (As per BRPD Circular letter No.56 dt. 10.12.2020)	1%	-	-	341,607,332
Special General Provision-COVID-19 (As per BRPD Circular letter No.52 dt 29.12.2021.)	1.5% & 2%	-	-	287,521,150
Special General Provision-COVID-19 (As per BRPD Circular letter No.53 dt 3 .12.2022.)	1.% & 2%	-	-	68,252,856
Staff Investment	0%	-	-	-
Consumer Finance (Other than HF and LP)	2%	-	29,710,583	26,584,049
Small and Medium Enterprise	0.25%	-	881,205	140,520,577
Housing Finance (HF)	1%	-	14,161,893	19,476,721
Loan for Professionals (LP)	2%	-	-	23,341
Share	1%	-	18,460,362	23,569,608
SMA Investment (Same as UC i.e 0.25%, 1%, 2%)		-	1,020,112,387	1,280,461,081
Unclassified Off Balance Sheet Items	1%,20%, 50% & 100%	-	14,469,197,330	635,075,584
Classified				
Substandard	20%	25,647,253,058	5,129,450,612	96,872,618
Substandard (CMSME)	5%	65,646,830	3,282,342	1,063,366
Doubtful (CMSME)	20%	25,244,060	5,048,812	5,233,782
Doubtful	50%	14,329,888,332	7,164,944,166	64,690,233
Bad or Loss	100%	194,542,888,461	194,542,888,461	7,718,545,748
			223,347,468,723	**13,388,963,183**

			31.12.2024	31.12.2023
			Taka	Taka
Provision Required (Short term Agricultural & Micro Credit)	**Rate**	**Base for Provision**	**Provision Required**	
Unclassified				
Standard (short term agri /micro credit)	1%	-	15,781,802	20,015,915
Classified				
Substandard (short term agri ,micro credit)	5%	6,140,939	307,047	69,627
Doubtful (short term agri /micro credit)	5%	4,140,446	207,022	6,759
Bad or Loss (Short term agri /micro credit)	100%	233,444,770	233,444,770	39,734,930
			249,740,641	**59,827,230**
Required provision for Investments (Grand Total)			**223,597,209,364**	**13,448,790,414**
Total provision maintained			**13,660,000,000**	**13,448,790,414**
Provision Surplus/(Shortfall)			**(209,937,209,364)**	**-**
Provision Made: (Other than Short term Agricultural & Micro Credit)				
Unclassified				
Standard			15,481,741,944	4,222,096,355
SMA			1,020,112,387	1,280,461,081
Classified				
Substandard			5,132,732,953	97,935,985
Doubtful			7,169,992,978	69,924,015
Bad or Loss			194,542,888,461	7,718,545,748
			223,347,468,723	**13,388,963,183**
Provision Made: (Short term Agricultural & Micro Credit)				
Standard (short term agri credit)			15,781,802	20,015,915
Substandard (short term agri credit)			307,047	69,627
Doubtful (short term agri credit)			207,022	6,759
Bad or Loss (Short term agri credit)			233,444,770	39,734,930
			249,740,641	**59,827,230**
Grand Total			**223,597,209,365**	**13,448,790,414**
Required provision - Provision made = Surplus/ (Shortfall)			**(209,937,209,365)**	**-**

7.8.2 Particulars of provision for Off-Balance Sheet items

Status	**Rate**	**Basis for Provision**		
Off-Balance Sheet Items	1%,20%, 50% & 100%	-	14,469,197,330	635,075,584
Required provision for Investments			14,469,197,330	635,075,584
Provision maintained {note # 14.1(c)}			**482,797,330**	**635,075,584**
Required provision - Provision made = Surplus/ (Shortfall)			**(13,986,400,000)**	**-**

		31.12.2024	31.12.2023
		Taka	Taka
7.9	**Particulars of Investments:**		
(i)	Investment considered good in respect of which the Banking Company is fully secured	344,632,083,287	314,513,026,999
(ii)	Investment considered good for which the Banking Company holds no other security other than the debtor's personal security	1,337,849,740	1,239,223,459
(iii)	Investment considered good and secured by personal security of one or more parties in addition to the personal security of the debtors	37,195,136,043	45,064,727,813
(iv)	Investment considered bad or doubtful not provided for	-	-
	Total	**383,165,069,070**	**360,816,978,271**
(v)	Investment due by directors or officers of the Banking Company or any of them either severally or jointly with any other person	1,791,286,363	2,032,301,540
(vi)	Investment due by companies or firms in which the directors of the Banking Company are interested as directors, partners or managing agents or, in the case of private companies as members.	-	-
(vii)	Maximum total amount of investments, including temporary investments made at any time during the period to directors or managers or officers of the Banking Company or any of them either severally or jointly with any other persons.	9,044,203	9,623,799
(viii)	Maximum total amount of Investments including temporary Investment granted during the period to the companies or firms in which the directors of the Banking Company are interested as directors, partners or managing agents or in the case of private companies as members	Nil	Nil
(ix)	Investment due from other Banks	Nil	Nil
(x)	Classified Investment on which profit has not been charged	196,573,900,000	16,120,590,895
(xi)	Particulars of written off investments		
	a) Cumulative amount of written off/Waiver of Investments since inception to 31 December last year	9,005,194,351	8,038,225,758
	b) Amount of written off / waiver of Investment during the year	764,812,033	966,968,592
	Total amount of written off (a+b)	**9,770,006,384**	**9,005,194,351**
	c) Amount recovered against debts which are previously written off (cumulative balance)	843,846,695	605,870,050
	d) Amount of Investments written off/waiver against which cases have been filed for recovery	9,770,006,384	9,005,194,351
xii)	e) Amount of compensation suspense as at year end.	6,668,433,106	4,198,421,032

7.10 Large Investment Restructuring

Large Investment Restructuring is made as per BRPD Circular no: 04, Dated: 29 January 2015, of the investments having minimum outstanding amount of Taka-500 crore and above in aggregate. The Eligibility criteria as per the circular are:

a) Investments of a particular borrower or group in a Bank, singly or in clubbed together form, shall be eligible for restructuring. Borrower having exposure in multiple Banks may also approach by forming a consortium.

b) Minimum outstanding investment amount for restructuring shall be Taka-500.00 crore or above in aggregate.

c) Restructuring facility will be provided to a particular investment only once.

Total outstanding amount of such restructured investment for the year 2024 amounts to Taka- 5.79 crore.

	31.12.2024	31.12.2023
	Taka	Taka

8 Fixed Assets including Premises (Including Intangible Assets)

A. Cost		
Land	12,330,000	12,330,000
Building	2,320,220,714	2,320,220,714
Furniture & Fixtures	2,183,536,736	1,981,399,403
Office Equipment	2,681,524,656	2,460,604,273
Software	373,011,867	365,635,877
Vehicles	150,656,690	150,656,690
Right of use Assets as per IFRS-16 *	1,076,018,197	1,076,018,197
Books	1,861,354	1,853,571
	8,799,160,214	**8,368,718,726**
B. Accumulated Depreciation		
Land	-	-
Building	630,694,076	587,404,355
Furniture & Fixtures	974,579,714	846,391,388
Office Equipment	1,787,954,482	1,590,782,468
Software	175,227,358	153,557,911
Vehicles	149,555,290	147,799,113
Right of use Assets as per IFRS-16	814,029,664	708,561,678
Books	1,357,220	1,301,655
	4,533,397,803	**4,035,798,568**
Carrying value	**4,265,762,411**	**4,332,920,158**

The cost of the right of use assets (ROU) (lease assets) comprises lease liabilities which is present value of lease payments and the advance rent. While calculating right of use assets, the bank has not considered the present value of lease payments against its ATM booth if the agreement was made seperately as considering it as low value assets and if the contract period of the rental premises did not exceed twelve months.

8.1 Intangible assets

Core Banking solution 'ABABIL' is used in SIBL which was incorporated in the year 2010. The value of all the softwares under the head 'Intangible Assets' is Taka-373,011,867.00 and being amortized @ 10% following the same method of reducing balancing method as applied for fixed assets. Written down value of the software as on 31.12.2024 is Taka -197,784,509.00

For details please refer to Annexure-A

8(a) Consolidated written down value of Fixed Assets including intangible assets

Social Islami Bank PLC.	**4,265,762,411**	**4,332,920,158**
Fixed assets of subsidiaries	**9,474,240**	**10,027,089**
SIBL Securities Ltd.	9,474,240	10,027,089
SIBL Investment Ltd.	-	-
Carrying value of Fixed assets of the Group	**4,275,236,651**	**4,342,947,247**

9 Others Assets

Stock of stationery, stamps and printing materials etc. (valued at cost)	54,654,949	69,506,198
Advance rent	73,901,785	89,507,077
Security Deposit	3,461,487	3,459,517
Branch Adjustments (SIBG) (Note: 9.1) *	1,256,443,211	12,101,459,879
Suspense Accounts (Note: 9.2)	283,069,168	657,036,331
Other Prepayments	135,135,977	129,134,000
Share Trading A/C Receivable from SIBL Securities Ltd.	389,075,374	213,551,595
Advance Income Tax	18,135,466,037	16,796,461,261
Investment in subsidiary: SIBL Securities Limited	1,921,874,000	1,537,499,000
Investment in subsidiary: SIBL Investment Limited	249,999,400	249,999,400
Profit Receivable from SIBL Securities Limited	-	353,520,234

	31.12.2024	31.12.2023
	Taka	Taka
Receivable from SIBL Investment Limited	1,903,690	1,903,690
Protested Bills against Investment	329,590,370	325,014,370
Profit Receivable from Banks, NBFI and BD Govt.	712,701,023	718,278,812
Investment with Off-shore Banking Unit	17,248,006,930	20,111,491,082
Receivable from Off-shore Banking Unit	824,877,621	-
Dividend Receivable Account	868,312,619	868,312,619
Profit Receivable from Mudaraba Subordinated Bond	85,079,494	61,182,603
Profit Receivable for FC Investment	106,398,152	-
Profit Receivable from Mudaraba Perpetual Bond	424,359,450	361,909,310
Profit Receivable from Beximco Green Sukuk	16,175,341	36,295,888
Others (Note: 9.3)	188,205,872	519,025,228
	43,308,691,952	**55,204,548,095**
Less: Balance with OBU for elimination		
Investment with Off-shore Banking Unit	17,248,006,930	20,111,491,082
Receivable from Off-shore Banking Unit	824,877,621	-
Grand total after elimination of balance with OBU	**25,235,807,401**	**35,093,057,013**

* The BoD of SIBL in its 531st BoD meeting, dated: 20.02.2025, unanimously approved to refund the cash dividend received from SIBL Securities Limited for the year 2017, 2022 & 2023 for a total sum of Taka 23,67,74,812 (Taka twenty three crore sixty seven lac seventy four tousand eight hundred twelve) as per instruction given by DBI-7 of Bangladesh Bank and directives of Bangladesh Securities & Exchange Commission from Retained earnings A/C for the year ended 2024 with the advice to SIBL Securities Limited for making provision for the same amount by crediting of Provision for Impairment of Margin Loan as contained in the Board memo No.2025/135 dated 16.02.2025.

9(a) Consolidated other Assets

Social Islami Bank PLC.	**25,235,807,401**	**35,093,057,013**
Add: Other assets of subsidiary companies		
SIBL Securities Limited	**2,846,507,631**	**2,836,812,625**
Membership of Chittagong Stock Exchange	290,922,505	307,000,000
Membership of Dhaka Stock Exchange	682,770,683	682,770,683
Advance Income Tax	216,197,373	185,359,061
Advance to Vendor	568,500	521,500
Advance Office Rent	752,423	1,672,967
Receivable from Regulators	16,065,692	9,362,776
Receivable from client	1,277,682,609	1,437,460,661
Receivable from DSE, CSE ,Bank,Bai-Muajjal & Dividend Income	124,773,033	212,444,976
Other Receivable (Profit Reverse)	236,774,812	-
Security Deposit to CDBL, DSE	-	200,000
Security Deposit to BTCL & Duncan Products	-	20,000
SIBL Investment Limited	**56,053,022**	**13,197,601**
Advance Income Tax	6,411,990	4,825,348
Accounts receivable	49,641,032	8,372,253
Less: InterCompany balance eliminated Investments in Subsidiaries	**2,171,873,400**	**1,787,498,400**
Investment in subsidiary: SIBL Securities Limited	1,921,874,000	1,537,499,000
Investment in subsidiary: SIBL Investment Limited	249,999,400	249,999,400
Less: Inter Company transactions eliminated:	**1,903,690**	**355,423,924**
Receivable from SIBL Securities Limited	-	353,520,234
Receivable from SIBL Investment Limited	1,903,690	1,903,690
	25,964,590,964	**35,800,144,916**

9.1 The balance of Branch adjustment (SIBG) represents unresponded Inter branch and head office transactions at balance sheet date. The balance of Debit and Credit unrespondent entries as on 26 May 2025 were Taka 562,862,489/- Details of which are as follows:

	Number of Unrespondent entries		Amount (in Tk) of Unrespondent entries	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Upto 3 months	17	1	13,969,834	32,685,510
Over 3 months but within 6 months	-	2	-	61,062,618
Over 6 months but within 9 months	-	3	-	267,586,137
Over 9 months	9	3	548,892,655	187,558,390
	26	**9**	**562,862,489**	**548,892,655**

9.2 Suspense Account represents advance against TA/DA, Entertainment Expenses, Advertisement Expenses, Branch Decoration Expenses, Legal Charges and suspense -others. Necessary provision on others assets has been made in the accounts according to the BRPD Circular no: 14 dated June 25, 2001 para Kha (1) & (2).

	31.12.2024	31.12.2023
	Taka	Taka
9.3 Others		
Clearing Adjustment	-	10,000,000
D.D. Paid without advice	650	650
Capitalized Expenditure	-	50,000
Adjusting A/c debit balance	27,202,503	44,770,481
Advance VAT paid	3,857,217	3,850,865
BEFTN adjustment A/c	(90,359,334)	(471,717,418)
Parking Assets	85,445,875	9,374,407
Cards Accrued Income	973,978	1,035,192
Incentive disbursement Fund	-	903,755,589
Profit Receivable from IBDA	157,339,993	12,787,498
Other Receivable	3,744,990	5,117,965
	188,205,872	**519,025,228**
10 Placement from Banks & Other Financial Institutions		
Borrowing from Bangladesh Bank	**90,847,458,920**	**43,280,000,000**
Bangladesh Govt. Special Islamic Bond	3,448,581,000	2,750,000,000
Islami Bank liquidity facility (IBLF)	12,430,000,000	39,430,000,000
Borrowing from other bank FC	990,000,000	1,100,000,000
Special liquidity Support Tranch-1	40,000,000,000	-
Overdraft from Bangladesh Bank	33,978,877,920	-
Maturity Grouping of Borrowings		
Upto 1 month	13,420,000,000	40,530,000,000.00
More than 1 month but less than 3 months	3,448,581,000	2,750,000,000.00
More than 3 month but less than 6 months	-	-
6 months and above	73,978,877,920	-
	90,847,458,920	**43,280,000,000**
11 Deposits and Other Accounts		
Mudaraba Savings Deposits (MSD)	33,261,235,865	41,914,376,057
Mudaraba Term Deposits (MTDR)	134,411,256,283	147,554,326,209
Other Mudaraba Deposit	**76,323,347,169**	**85,178,611,324**
Mudaraba Short Notice Deposits (MSND)	18,718,693,333	22,820,563,556
Mudaraba Scheme Deposits (Note-11.1)	57,604,653,836	62,358,047,768
Al- Wadeeah Current Deposit and other accounts (AWCD) (Note- 11.2)	56,936,540,004	71,365,873,685
Bills payable (Note-11.3)	8,339,156,079	10,920,649,729
Cash Waqf Fund	499,010,742	455,010,127
	309,770,546,142	**357,388,847,131**

		31.12.2024 Taka	31.12.2023 Taka
11.1	**Mudaraba Scheme Deposits**		
	Mud. Hajj/ Umrah Savings Scheme	214,957,245	229,260,262
	Mud. Pension Savings Scheme	590,932,762	754,568,581
	Mud. Education Savings Scheme	24,136,245	31,651,974
	Mud. Monthly Sav. Deposit Sche	75,383,323	69,632,881
	Mud. Monthly Profit Deposit	797,399,319	1,123,267,319
	Mud. Bashstan Savings Scheme	123,408,014	216,310,660
	Mud. Millionaire Scheme	394,498,746	536,811,190
	M.Lakhopoti Deposit Scheme	9,720,984	11,441,733
	M. Double Benefit Deposit Scheme	118,771,714	141,117,094
	M.Marriage Savings Scheme	63,653,583	68,983,649
	M.Mohorana Savings Scheme	41,068,286	32,277,874
	Subarnalata Special Scheme(Women)	8,607,062	11,128,390
	Subarna Rekha Special Deposit(Women)	580,626,483	857,879,978
	Shabug Chya Special Deposit	10,757,650	13,469,601
	Shabuj Shayanna Special Deposit	129,006,535	196,902,637
	Sanchita Special Deposit scheme	99,783,260	142,864,947
	Sonali Din Pension Deposit Scheme	6,729,679,289	9,766,850,026
	Sukher Thikana Savings Scheme	21,940,364	23,210,815
	Sacchandey Protidin Monthly Profit Deposit	382,471,327	562,076,702
	Samriddir Sopan Scheme Deposit	27,146,453	38,255,107
	Sopner Siri Deposit Scheme	14,187,741	29,581,014
	Sharna Shikhar (Mudaraba Billinior Deposit S	1,290,746,193	1,255,611,142
	Proshanti (Mudaraba Zakat Savings Deposit S	28,846,813	33,384,853
	SIBL Astha (Mudaraba Monthly Pension scheme)	18,168,782,424	23,445,638,362
	SIBL Super DPS (Mudaraba Pension scheme)	7,215,547,846	7,974,615,288
	SIBL Digun Prottasha (Double Benefits Scheme)	2,013,540,435	1,957,392,659
	Al-Wasiah bill Waqf	30,938,088	27,779,294
	SIBL Education Savings Scheme	738,443,988	548,035,713
	SIBL Medical Savings Scheme	2,039,983,652	1,457,159,378
	SIBL Marriage Savings Scheme	264,973,233	192,339,151
	Internet Banking Deposit Scheme (IB DPS)	40,091,047	17,765,317
	SIBL Probashi Deposit Scheme	537,195,480	200,086,848
	Retired Citizen Monthly Benefits	10,577,222,244	8,446,364,219
	Hawkers Deposit & Bisiness Development	293,607,447	131,057,151
	Driver Deposit Scheme	92,488,229	38,976,610
	Mudaraba Sorbochcho Munafa	3,672,153,914	1,738,165,816
	Mudaraba Oichik Sanchoy	141,956,418	36,133,533
		57,604,653,836	**62,358,047,768**
11.2	**Al-Wadeeah Current Deposit & other A/c**		
	Al Wadeeah current deposit	6,916,876,251	13,779,425,099
	Un-claimed dividend(Note: 11.2.1)	132,091,921	115,951,023
	Sundry deposit	11,916,919,738	15,544,832,973
	Social fund deposit	17,075	17,075
	Supervision charge	839,256	828,292
	Risk fund deposit	12,401,677	12,471,930
	FC deposit	7,564,578,117	18,627,021,868
	Convertible Taka A/c*	54,215,052	2,501,351,267
	F. C. held against B.B. L/C	4,361,981,145	4,335,567,283
	Bangladesh Bank Fund for COVID	1,705,163,553	3,337,849,568
	Bangladesh Bank Pre-Finance Fund	19,437,913,475	11,570,375,610
	Profit payable A/c	4,726,866,177	1,516,368,917
	Compensation Realized	106,676,566	23,812,780
		56,936,540,004	**71,365,873,685**

*Balance of Convertible Taka A/c represents the portion of unsettled balance.

	31.12.2024 Taka	31.12.2023 Taka
11.2.1 Unclaimed Dividend		
Dividend remained unclaimed which were declared for the year:-		
SIBL dividend Payable A/C	479,723	479,723
SIBL Fraction dividend (Bonus share)	76,775	76,775
Initial Public Offering (IPO)	2,800,805	2,800,805
Cash dividend 2001	297,089	297,089
Fraction dividend & Rights share issue 2008	342,836	342,836
SIBL rights Issue 2010	1,373,627	1,373,627
SIBL cash dividend 2011	5,759,284	5,759,284
SIBL cash dividend 2012	4,492,486	4,492,486
SIBL cash dividend 2013	11,430,514	11,430,514
SIBL cash dividend 2014	11,387,725	11,387,725
SIBL cash dividend 2015	7,205,960	7,205,960
SIBL cash dividend 2016	12,454,253	12,454,253
SIBL cash dividend 2019	7,664,516	7,667,337
SIBL cash dividend 2020	8,469,732	8,477,221
SIBL cash dividend 2021	7,151,318	7,164,949
SIBL cash dividend 2022	16,030,726	34,540,439
SIBL cash dividend 2023	34,674,552	-
	132,091,921	**115,951,023**

11.2(a) Consolidated balance of Al-Wadeeah Current Deposit & Other A/c

Social Islami Bank PLC.	**56,936,540,004**	**71,365,873,685**
Less: InterCompany balance eliminated	**559,106,064**	**538,802,827**
SIBL Securities Limited	495,796,821	479,216,741
SIBL Investment Limited	63,309,243	59,586,086
Consolidated balance of Current deposit and other accounts	**56,377,433,942**	**70,827,070,860**

The balances are held with the 'Principal Branch' of SIBL bearing current account no: 0002-13300056882 and 0002-13300057058 respectively. For consolidation purpose the balances have been eliminated.

11.3 Bills Payable		
Payment Order (PO)	8,337,329,533	10,258,443,623
Demand Draft (DD)	1,724,011	1,724,011
B/P awaiting remittance	102,535	660,482,095
	8,339,156,079	**10,920,649,729**
11.4 Maturity wise classifcation of Deposits		
Payable on demand	7,166,323,445	20,674,842,565
Up to 1 month	34,881,579,809	25,235,529,082
More than 1 month but up to 6 months	114,077,181,881	138,206,097,628
More than 6 months but up to 1 year	75,468,083,826	108,257,228,679
More than 1 year but up to 5 years	60,519,033,591	52,963,085,565
More than 5 years but up to 10 years	17,658,343,589	12,052,063,611
	309,770,546,142	**357,388,847,131**
11.5 Segregation of deposits & other accounts		
i) Client Deposit		
Al-Wadeeah Current deposit & other accounts	56,936,521,216	71,365,721,235
Bills Payable	8,339,156,079	10,920,649,729
Mudaraba Savings Deposits	33,260,204,429	41,814,517,989
Mudaraba Short Notice Deposits	12,312,694,832	17,787,661,535
Mudaraba Term Deposit	119,449,256,283	141,254,326,209
Mudaraba Scheme Deposits	57,604,653,836	62,358,047,768
Cash Waqf Fund	499,010,742	455,010,127
	288,401,497,417	**345,955,934,590**

	31.12.2024 Taka	31.12.2023 Taka
ii) Bank Deposit		
Mudaraba Term Deposit Receipt (MTDR)	14,962,000,000	6,300,000,000
Mudaraba Short Notice Deposit (MSND)	6,405,998,501	5,032,902,022
Al-Wadeeah Current deposit (AWCD)	18,788	152,451
Mudaraba Savings Deposit (MSD)	1,031,436	99,858,068
	21,369,048,725	**11,432,912,541**
Grand Total of deposits and other accounts	**309,770,546,142**	**357,388,847,131**
12 SIBL Mudaraba Subordinated Bond	**7,000,000,000**	**8,000,000,000**

SIBL issued four subordinated bonds namely "SIBL Mudaraba Subordinated Bond of Tk. 300 crore", SIBL 2nd Mudaraba Subordinated Bond of Tk. 400 crore, SIBL 3rd Mudaraba Subordinated Bond of Taka-500.00 crore and SIBL 3rd Mudaraba Subordinated Bond of Taka-600.00 crore to support and strengthen Tier-II capital base of the Bank under Basel-III capital regulation of Bangladesh Bank.

SIBL Mudaraba Subordinated Bond of Tk. 300 Crore

Social Islami Bank PLC. issued 'SIBL Mudaraba Subordinated Bond of Tk. 300 Crore' in accordance with the regulatory approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-13/2014/598 & BRPD (BFIS) 661/14 B(P)/2014-6027, Dated: 26 August 2014 & 16 September 2014 respectively. The bond was fully subscribed by 14 nos of investors and the subscription of the bond closed on 31.03.2015. As on 31.12.2021 the bond has been fully redeemed.

SIBL 2nd Mudaraba Subordinated Bond of Tk. 400 Crore

Social Islami Bank PLC. issued 'SIBL 2nd Mudaraba Subordinated Bond of Tk. 400 Crore' in accordance with the regulatory approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-13/2014/28 & BRPD (BFIS) 661/14 B(P)/2017-1252, Dated: 17 January 2017 & 01 March 2017 respectively. The bond was fully subscribed by 12 nos of investors and the subscription of the bond closed on 20.06.2017. As on 31.12.2023 the bond has been fully redeemed.

SIBL 3rd Mudaraba Subordinated Bond of Tk. 500 Crore

Social Islami Bank PLC. issued 'SIBL 3rd Mudaraba Subordinated Bond of Tk. 500 Crore in accordance with the regulatory approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-13/2014/670 & BRPD(BFIS)661/14B(P)/2018-7647, Dated: 27 September 2018 & 11 October 2018 respectively. The list of investor with present outstanding balance is as follows:

Investors of SIBL 3rd Mudaraba Subordinated Bond

Agrani Bank PLC.	500,000,000	1,000,000,000
EXIM Bank PLC.	100,000,000	200,000,000
Islami Bank Bangladesh PLC.	400,000,000	800,000,000
	1,000,000,000	**2,000,000,000**

SIBL 4th Mudaraba Subordinated Bond of Tk. 600 Crore

Social Islami Bank PLC. issued 'SIBL 4th Mudaraba Subordinated Bond of Tk. 600 Crore in accordance with the regulatory approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-192/2022/1117 & BRPD(BS)661/14B(P)/2022-8466, Dated: 29 December 2022 & 21 August 2022 respectively. The list of investor with present outstanding balance is as follows:

	31.12.2024 Taka	31.12.2023 Taka
Investors of SIBL 4th Mudaraba Subordinated Bond		
Al-Arafah Islami Bank PLC.	2,000,000,000	2,000,000,000
Islami Bank Bangladesh PLC.	1,000,000,000	1,000,000,000
FSIBL Employees Provident Fund	1,000,000,000	1,000,000,000
GIBL Employee's Gratuity Fund	200,000,000	200,000,000
Union Bank PLC. Employees' Provident Fund	300,000,000	300,000,000
Union Bank PLC. Employees' Gratuity Fund	200,000,000	200,000,000
Golam Rabbani	100,000,000	100,000,000
Best Golden Flour Mills Limited	300,000,000	300,000,000
M/s Mosharaf & Brothers	250,000,000	250,000,000
Hicky Diaz	150,000,000	150,000,000
Northern Gold Holding Company Ltd	100,000,000	100,000,000
NSK Global Imports	400,000,000	400,000,000
	6,000,000,000	**6,000,000,000**

13 SIBL Mudaraba Perpetual Bond of Tk.500 Crore

Social Islami Bank PLC. issued 'SIBL Mudaraba Perpetual Bond of Tk. 500 Crore in accordance with the regulatory approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-07/2014/272 & BRPD(BFIS)661/14B(P)/2020-8946, Dated: 25 November 2020 & 22 October 2020 respectively. The bond is fully subscribed on 13/10/2021 by the following investors:

Islami Bank Bangladesh PLC.	1,500,000,000	1,500,000,000
Exim Bank PLC.	1,500,000,000	1,500,000,000
AIBL Employees' Provident Fund	500,000,000	500,000,000
AIBL Employees' Gratuity Fund	500,000,000	500,000,000
Al-Arafah Islami Bank PLC.	1,000,000,000	1,000,000,000
	5,000,000,000	**5,000,000,000**

14 Other Liabilities

FC Charge	1,676,012	2,050,976
Adjusting A/C (Cr.) Balance	19,571,211	16,551,890
Other Payable	4,412,105	2,750,230
BEFTN Adjustment Account	11,934,137	20,800,092
Parking Account	159,631,427	117,007,430
ATM & Other Settlement for Q-Cash	(57,637,362)	(11,049,582)
Provision for Investments (note: 14.1)**	13,660,000,000	13,448,790,414
Provision for other Assets (note: 14.2)**	537,895,916	469,860,570
Compensation and Profit Suspense (note: 14.3)	6,668,433,106	4,198,421,032
Provision for Taxation (note: 14.4)	20,838,782,956	20,628,473,744
Zakat Fund (note: 14.5)	-	135,226,796
Lease liabilities as per IFRS-16 *	211,728,502	339,401,866
Mudaraba Profit Distribution (note: 14.6)	15,000,000	20,000,000
Provision for good borrower (note: 14.7)	10,000,000	10,000,000
Provision for Climate Risk Fund (note: 14.8)	25,000,000	25,000,000
Provision for Start-Up Fund (note: 14.9)	82,045,540	82,045,540
Provision for diniminution of shares & securities (note: 14.10)	130,123,550	26,134,221
Provision for other receivables (note: 14.11)**	361,071,507	-
	42,679,668,607	**39,531,465,218**

***** The bank recognised lease liability which is present value of lease payments to be made over the lease terms from the date of commencement or 01 January 2020 (initial recognition). The lease payments has been discounted @ 6.00%.

** Department of Banking Inspection-7 (DBI-7) of Bangladesh Bank vide their letter Reference No: DBI-7/4(2)/2025-346, Dated: 29/04/2025, has calculated Provision Shortfall of Tk. 21,626.58 crore. Subsequently, Department of Offsite Supervision (DOS) of Bangladesh Bank vide their letter ref. no. DOS (CAMS)1157/41(DIVIDEND)/2025-3109, dated:21.05.2025, directed the bank to finalize the Financial Statements -2024 by maintaining of Tk. 120.00 crore as specific provision and permitted to keep a provision shortfall of Tk. 21,577.26 crore. The Bank has maintained a total provision Tk. 1,580.80 crore.

14(a) Consolidated Other Liabilities

Social Islami Bank PLC.	**42,679,668,607**	**39,531,465,218**
Add: Other Liabilities of subsidiaries		
SIBL Securities Limited	**1,805,849,572**	**1,645,118,846**
Payable to SIBL-Quard & Bai-Murabaha TR	540,000,000	820,000,000
Payable to ICB	42,114,282	-
Payable to regulators	8,446,162	4,852,604
Payable to clients	545,990,943	361,323,334
Profit Payable on CCA to Client	19,317,403	9,491,085
Liabilities for payment to the issuer & Others	6,000	4,306,048
Other provisions	459,242,675	269,809,050
Provision for Income Tax	190,732,107	175,336,726
SIBL Investment Limited	**5,427,397**	**5,419,397**
Accrued Expenses	31,000	23,000
Provision for dimunition in value of investment	1,188,942	1,188,942
Provision for Income Tax	4,207,455	4,207,455
	44,490,945,575	**41,182,003,460**
Less: InterCompany balance eliminated		
SIBL Securities Limited		
Payable to SIBL-Quard & Bai-Murabaha TR	**540,000,000**	**820,000,000**
Grand total	**43,950,945,575**	**40,362,003,460**

14.1 Provision for Investment

(a) Specific Provision on Investment		
Provision held at the beginning of the year	7,926,217,063	7,638,552,062
Fully provided Investment written off /Waiver	(764,812,033)	(966,968,592)
Transferred from doubtful income/compensation realized/recovery	-	58,435,282
Provision made during this year	3,967,358,837	1,196,198,312
	11,128,763,866	**7,926,217,063**
(b1) General Provision on Investment		
Provision held at the beginning of the year	4,190,116,429	4,303,398,397
Fully provided Investment written off /Waiver	-	-
Addition/Adjustment during the year	(2,141,677,626)	(113,281,968)
	2,048,438,803	**4,190,116,429**
(b2) General Provision COVID-19		
Provision held at the beginning of the year	697,381,338	986,656,936
Addition/Adjustment during the year (Transferred TK. 47,34,02,957/-to specific provision on investment & TK.22,39,78,381/- to provision for other receivables)	(697,381,338)	(289,275,598)
	-	**697,381,338**

		31.12.2024 Taka	31.12.2023 Taka
	Special General Provision-COVID-19	-	341,607,332
	Special General Provision-COVID-19 (As per BRPD Circular letter No.52 dt. 29.12.2021)	-	287,521,150
	Special General Provision-COVID-19 (As per BRPD Circular letter No.53 dt. 22 .12.2022)	-	68,252,856
	Balance at the end of the year	**2,048,438,803**	**4,887,497,767**
	Total Provision on Investments	**13,177,202,670**	**12,813,714,830**
	(c) General Provision on Off-Balance Sheet items		
	Provision held at the beginning of the year	635,075,584	692,679,602
	Addition/Adjustment during the year	(152,278,254)	(57,604,018)
	Balance at the end of the year	**482,797,330**	**635,075,584**
	Total Provision maintained for Investments & Off-Balance Sheet items (a+b+c)	**13,660,000,000**	**13,448,790,414**
	Total Provision required for Investments & Off-Balance Sheet items	**223,597,209,364**	**13,448,790,414**
	Provision Surplus/(Shortfall)	**(209,937,209,365)**	**-**
14.2	**Provision for other Assets**		
	Raquired	2,192,895,916	469,860,570
	Maintained during the year	537,895,916	469,860,570
	Payment made during the year	781,800,000	-
	Provision Surplus/(Shortfall)	**(873,200,000)**	-
14.2.1	**Provision maintained for other Assets**		
	Provision held at the beginning of the year	469,860,570	560,127,557
	Provision adjustment during the year	-	147,653,844
	Addition during the year	68,035,346	57,386,856
	Balance at the end of the year	**537,895,916**	**469,860,570**
14.2.2	**Provision for protested bills**		
	Provision held at the beginning of the year	325,014,570	325,014,570
	Provision adjustment during the year	-	-
	Provision during the year	4,575,800	-
		329,590,370	**325,014,570**
14.2.3	**Provision for suspense account**		
	Provision held at the beginning of the year	144,840,454	115,012,987
	Provision adjustment during the year	-	27,559,389
	Addition during the year	63,459,546	57,386,856
		208,300,000	**144,840,454**
14.2.4	**Provision for contingent liability**		
	Provision held at the beginning of the year	5,546	120,100,000
	Provision adjustment during the year	-	120,094,454
		5,546	**5,546**

Bangladesh Bank has instructed us to keep provision regarding Cash reserve ratio (CRR) & Statutory Liquidity ratio (SLR) as contigent liability which was subsequently Paid.

	31.12.2024 Taka	31.12.2023 Taka
14.2.5 Provision against CRR & SLR penalty		
Raquired	1,488,600,000	-
Maintained during the year	-	-
Paid during the year*	781,800,000	-
Provision Surplus/(Shortfall)	**(706,800,000)**	-

* Tha bank paid CRR & SLR regulatory charge of Taka 78.18 crore (Date: 04.02.2024 Tk. 10.00 crore and dated:24.04.2024 TK. 22.73 crore and 30.06.2024 Tk. 45.45 crore) during the year 2024.

14.2.6 Provision for Other prepayments		
Raquired	60,000,000	-
Maintained during the year	-	-
Provision Surplus/(Shortfall)	**(60,000,000)**	-
14.2.7 Provision for FC placement against Union Bank PLC		
Raquired	106,400,000	-
Maintained during the year	-	-
Provision Surplus/(Shortfall)	**(106,400,000)**	-
14.3 Compensation & Profit Suspense A/C		
Compensation Receivable A/C		
Murabaha (General)	116,090,255	105,766,445
Murabaha (Post Import)	46,754,322	45,331,740
Musharaka (Preshipment)	932,969	32,998,809
Bai-Muazzal	1,958,175,372	1,027,735,724
Bai-Muazzal Trust Receipt	432,885,363	314,974,150
Baim Wes bills	1,031,360,035	115,209
Bai-Muazzal (ME)	684,435,421	526,373,693
	4,270,633,736	**2,053,295,769**
Compensation Suspense A/C		
Murabaha (General)	5,353,241	9,271,172
Murabaha (Post Import)	16,315,087	16,368,295
Bai-Muazzal	735,684,602	576,515,415
Bai-Muazzal- House hold	7,856	7,856
Bai-Muazzal Trust Receipt	30,658,814	29,461,997
Others	117,985,816	109,706,777
	906,005,417	**741,331,513**
Profit Suspense A/C	**1,491,793,953**	**1,403,793,749**
Total Compensation & Profit Suspense	**6,668,433,106**	**4,198,421,032**
14.3.1 Movement of Compensation and Profit Suspense A/C		
Balance at the beginning of the year	4,198,421,032	3,932,091,419
Add: Amount transferred to suspense account during the year	2,576,688,640	290,142,393
Less: Amount recovered from suspense account during the year	(106,676,566)	(23,812,780)
Balance at the end of the year	**6,668,433,106**	**4,198,421,032**
14.4 Provision for Taxation		
Provision for Current tax		
Balance at the beginning of the year	20,628,473,744	19,151,629,907
Add: Provision made during the year (Zakat Fund) (Note:14.5)	-	81,136,078
Add: Provision made during the year (Note:14.4.3)	210,309,212	1,395,707,758
	20,838,782,956	**20,628,473,744**

		31.12.2024 Taka	31.12.2023 Taka
	Advance tax		
	Balance at the beginning of the year	16,796,461,262	15,208,679,911
	Paid during the year	1,339,004,776	1,587,781,351
		18,135,466,037	**16,796,461,262**
	Balance at the end of the year	**2,703,316,919**	**3,832,012,482**
14.4.1	**Provision made during the year**		
	Operating Profit before provision & tax	**1,204,608,483**	**4,794,497,507**
	Accounting Depreciation	392,131,249	370,000,083
	Fair value adjustment of shares & securities	-	-
	Excess perquisites	100,000,000	65,000,000
	Add: Inadmissible expense	**492,131,249**	**435,000,083**
	Less: Items to be deducted		
	CSR related expenses(Zakat)	-	-
	Dividend Income receipt	457,013,221	554,411,436
	Capital Gain from Shares & Securities	2,656,367	12,556,589
	Written off Bad Investment as per BRPD Circular	764,812,033	966,968,592
	Depreciation under 3rd Schedule as per ITO 1984 and amendment	286,685,169	272,708,140
	Less: Inadmissible expense and for separate consideration	**1,511,166,790**	**1,806,644,757**
	Total Tax liability for current year		
	Business Tax @ 37.50% for year 2024 and @37.50% for year 2023	69,589,853	1,283,569,812
	Dividend Tax @ 20%	91,402,644	110,882,287
	Tax on gain on shares & securities @ 10%	265,637	1,255,659
	Provision required	**161,258,134**	**1,395,707,758**
	Provision made	**161,258,134**	**1,395,707,758**

14.4.2 Reconciliation of effective tax rate of the Bank

Particulars	Eff. Rate		
Profit before income tax as per profit and loss account		1,204,608,483	4,794,497,507
Income tax as per applicable tax rate	37.50	451,728,181	1,797,936,565
Factors affecting the tax charge for current year:			
Inadmissible	15.32	184,549,218	163,125,031
Abmissible Expenses in the current year (i.e.write-off etc.)	(32.73)	(394,311,451)	(464,878,774)
Tax savings from reduced tax rates for dividend	(6.64)	(79,977,314)	(97,022,001)
Tax loss/(savings) from reduced tax rates for capital gain	(0.06)	(730,501)	(3,453,062)
Total income Tax Expenses	**13.39**	**161,258,134**	**1,395,707,758**

14.4.3 Minimum tax calculation u/s 163:

Investment Income @ 0.60%	0.60%	190,180,288	151,464,115
Dividend on Share @ (0.60%/37.50%*20%)	(0.60%/ 37.50% *20%)	1,462,442	1,774,117
Capital Gain on sale of share @ (0.60%/37.50%*10%)	(0.60%/ 37.50%* 10%)	4,250	20,091
Commission, exchange and brokerage @ 0.60%	0.60%	7,785,309	16,784,965
Other Operating Income @ 0.60%	0.60%	4,859,789	4,956,772
Income from investment in shares and securities other than Dividend and capital gain @ 0.60% except Div./ Capital Income mentioned above	0.60%	6,017,133	5,487,989
		210,309,212	**180,488,049**
Provision for Tax during the year: Higher of Regular Tax (Note:14.4.2) or Minmum Tax (Note:14.4.3)		**210,309,212**	**1,395,707,758**

		31.12.2024 Taka	31.12.2023 Taka
14.5	**Zakat fund**		
	Opening Balance	216,362,875	196,215,838
	Addition this year	**-**	**216,362,874**
	To zakat fund	-	135,226,796
	To provision for tax	-	81,136,078
	Less: Paid during the year	-	-
	Less: Transferred to Provision for Taxation	(81,136,078)	(73,580,939)
	Less: Transferred to Zakat fund, Sundry Deposit (Balance of Zakat Fund)	(135,226,796)	(122,634,898)
	Closing Balance at the end of the year	**-**	**216,362,875**
14.6	**Mudaraba Profit Distribution**		
	Opening Balance	-	-
	Addition the year	15,000,000	20,000,000
	Less: Paid during the year	-	-
	Closing Balance at the end of the year	**15,000,000**	**20,000,000**
14.7	**Provision for good borrower**		
	Opening balance	10,000,000	10,000,000
	Addition during the year	-	-
	Paid during the year	-	-
	Closing Balance at the end of the year	**10,000,000**	**10,000,000**
14.8	**Provision for Climate Risk Fund**		
	Opening balance	25,000,000	20,000,000
	Addition during the year	-	5,000,000
	Closing Balance at the end of the year	**25,000,000**	**25,000,000**

Provision for Climate Risk Fund has been maintained in accordance with GBSRD circular no: 04, dated: 09 July 2015 and SFD circular no: 01, dated: 11 May 2016.

14.9	**Provision for Start-Up Fund**		
	Opening balance	82,045,540	56,404,239
	Addition during the year	-	25,641,301
	Paid during the year	**-**	**-**
	Closing Balance at the end of the year	**82,045,540**	**82,045,540**

Provision for Start-Up Fund has been maintained in accordance with Bangladesh bank SMESPD circular no: 05, dated: 26 April 2021.

14.10	**Provision for diminution of shares & securities**		
	Opening balance	26,134,222	13,949,505
	Addition during the year	103,989,328	12,184,717
	Paid during the year	-	-
	Closing Balance at the end of the year	**130,123,550**	**26,134,222**
14.11	**Provision for Other Receivables**		
	Raquired (note: 14.11.1 & 14.11.2)	5,323,231,065	-
	Maintained (note: 14.11.1 & 14.11.2)	361,071,507	-
	Addition during the year (transferred from Special General Provision on Covid-19)	223,978,381	-
	Addition during the year	137,093,126	-
	Provision Surplus/(Shortfall)	**(4,962,159,558)**	**-**

		31.12.2024 Taka	31.12.2023 Taka
14.11.1	**Provision for Profit Receivable against Placement of NBFI**		
	Raquired	275,318,447	-
	Maintained during the year	275,318,447	-
	Provision Surplus/(Shortfall)	-	-
14.11.2	**Provision for Placement in other Bank & NBFI**		
	Raquired	4,179,600,000	-
	Maintained during the year	-	-
	Provision Surplus/(Shortfall)	**(4,179,600,000)**	-
14.11.3	**Provision for Dividend receivable Accounts (orion group)**		
	Raquired	868,312,619	-
	Maintained during the year	85,753,060	-
	Provision Surplus/(Shortfall)	**(782,559,558)**	-
15	**Deferred Tax Liability/(Asset)**		
	Balance at the beginning of the year	155,285,514	151,234,162
	Add: Provision made during the year	2,919,731	4,051,353
		158,205,246	**155,285,514**
	Deferred Tax Liability/(Asset)		
	Revaluation reserve beginning of the year	312,822,014	320,745,825
	Less: Transferred to Retained earnings	7,725,716	7,923,811
		305,096,298	**312,822,014**
	Closing balance at the end of the year	**463,301,544**	**468,107,529**
	Deferred tax detailed calculation disclosed in annexure-G		
15 (a)	**Consolidated Deferred Tax Liability/(Asset)**		
	Social Islami Bank PLC.	**463,301,544**	**468,107,529**
	SIBL Securities Limited		
	Balance at the beginning of the year	111,731	111,731
	Add: Provision made during the year	(44,344)	-
	Closing balance at the end of the year	**67,387**	**111,731**
	Grand total	**463,368,931**	**468,219,260**
16	**Capital**		
16.1	**Authorized Capital**		
	3,000,000,000 ordinary shares of Tk. 10 each	**30,000,000,000**	**30,000,000,000**
16.2	**Issued, Subscribed and Paid up Capital**		
		11,401,551,000	**10,858,620,000**
	Break up of paid up capital is as follows		
	26,000,000 no. Ordinary shares of Tk.10 issued for cash	260,000,000	260,000,000
	477,322,945 no. Ordinary shares of Tk. 10 each for cash as right share	4,773,229,450	4,773,229,450
	234,975,697 no.ordinary shares of Tk 10 each issued as bonus shares	2,349,756,970	2,349,756,970
	73,829,864 no.ordinary shares of Tk 10 each issued as bonus shares	738,298,640	738,298,640
	81,212,850 no.ordinary shares of Tk 10 each issued as bonus shares	812,128,500	812,128,500
	44,667,067 no.ordinary shares of Tk 10 each issued as bonus shares	446,670,670	446,670,670
	46,900,421 no.ordinary shares of Tk 10 each issued as bonus shares	469,004,210	469,004,210
	49,245,442 no.ordinary shares of Tk 10 each issued as bonus shares	492,454,420	492,454,420
	51,707,714 no.ordinary shares of Tk 10 each issued as bonus shares	517,077,140	517,077,140
	54,293,100 no.ordinary shares of Tk 10 each issued as bonus shares	542,931,000	-
		11,401,551,000	**10,858,620,000**
	Sponsor and Directors	1,324,881,630	3,702,411,280
	General Shareholders	10,076,669,370	7,156,208,720
		11,401,551,000	**10,858,620,000**

16.3 Classification of Shareholders by holding

Year 2024	No. of Shareholders	No. of shares	Percentage of holding of shares
Less than 500 shares	10,260	1,682,486	0.15%
501 to 5,000 shares	11,389	22,143,727	1.94%
5,001 to 10,000 shares	1,956	14,246,008	1.25%
10,001 to 20,000 shares	1,080	15,356,826	1.35%
20,001 to 50,000 shares	601	18,939,958	1.66%
50,001 to 99,999 shares	516	1,067,786,095	93.65%
Total	**25,802**	**1,140,155,100**	**100.00%**

Year 2023	No. of Shareholders	No. of shares	Percentage of holding of shares
Shareholding range			
Less than 500 shares	10,886	1,806,340	0.17%
501 to 5,000 shares	11,233	21,137,447	2.02%
5,001 to 10,000 shares	1,709	11,814,593	1.10%
10,001 to 20,000 shares	900	12,365,848	1.10%
20,001 to 50,000 shares	446	13,625,166	1.25%
50,001 to 99,999 shares	404	1,025,112,606	94.36%
Total	**25,578**	**1,085,862,000**	**100.00%**

16.4 Particulars of shareholding and Percentage Analysis

Particulars of shareholding:	Year 2024			
	Number of Share holders	Number of Shares		
Sponsors & Placement	22	109,675,944	1,096,759,440	1,033,677,590
Foreign Investors	6	9,882,749	98,827,490	127,212,750
Sponsors & Placement Company	2	22,812,219	228,122,190	2,668,733,690
General Public	25,292	246,980,438	2,469,804,380	1,982,784,010
Institutions (Bank & Insurance)	33	33,101,726	331,017,260	359,157,570
Institution (Others)	415	709,660,091	7,096,600,910	4,400,963,400
ICB Account Holders	21	53,373	533,730	642,170
ICB	1	4,904,765	49,047,650	139,492,980
ICB Unit Fund	-	-	-	117,416,820
ICB Mutual Fund	-	-	-	-
Employee	4	2,902,604	29,026,040	26,691,470
Non-Resident Bangladeshi	6	181,191	1,811,910	1,847,550
	25,802	**1,140,155,100**	**11,401,551,000**	**10,858,620,000**

Percentage of shareholding Analysis:	Percentage	Percentage
Sponsors & Placement	9.62%	9.52%
Foreign Investors	0.87%	1.18%
Sponsors & Placement Company	2.00%	22.55%
General Public	21.66%	18.65%
Institutions (Bank & Insurance)	2.89%	3.42%
Institution (Others)	62.24%	42.05%
ICB Account Holders	0.01%	0.01%
ICB	0.43%	1.28%
ICB Unit Fund	0.00%	1.08%
ICB Mutual Fund	-	-
Employee	0.25%	0.25%
Non-Resident Bangladeshi	0.02%	0.02%
	100%	**100%**

	31.12.2024	31.12.2023
	Taka	Taka

16.5 Capital Adequacy (Solo Basis)

Position of capital adequacy are given below:-

a) Going Concern Capital (Tier -I)

Common Equity Tier I (CET-1) Capital		
i) Paid-up Capital	11,401,551,000	10,858,620,000
ii) Statutory Reserve (Note: 17)	9,420,732,990	9,420,732,990
iii) Retained Earnings (Note: 19)	(725,584,259)	1,574,251,006
	20,096,699,731	**21,853,603,996**
Adjustment in CET-1 (Intangible Assets i.e Software)	197,784,509	212,077,965
Adjustment in CET-1 (Shortfall in provisions required against NPL)*		-
Eligible Common Equity Tier I Capital	**19,898,915,222**	**21,641,526,031**
Additional Tier I (AT-1) Capital)		
i) SIBL Mudaraba Perpetual Bonds	5,000,000,000	5,000,000,000
Available Additional Tier I Capital	**5,000,000,000**	**5,000,000,000**
Limit for Additional Tier I Capital	**7,799,153,007**	**4,664,476,470**
Total Eligible Tier I Capital	**24,898,915,222**	**26,306,002,501**

b) Gone Concern Capital (Tier-II)

i) General Provision {Note 14.1(b+c)}	2,531,236,133	5,522,573,351
ii) SIBL Mudaraba Subordinated Bonds	6,000,000,000	7,000,000,000
iii) Others (As per RBCA Guideline of BB)	-	335,523,530
Available Tier II Capital	**8,531,236,133**	**12,858,096,881**
Limit for Tier II Capital	**20,797,741,351**	**12,438,626,612**
Total Eligible Tier II Capital	**8,531,236,133**	**12,438,626,612**
c) Total eligible capital (a +b)	**33,430,151,356**	**38,744,629,113**
d) Total Risk Weighted Assets	**519,943,533,778**	**305,922,957,152**
e) Minimum Required Capital (10% of Risk Weighted Assets)	**51,994,353,378**	**30,592,295,715**
f) Minimum Required Capital including conservation buffer (12.5% of Risk weighted assets)	**64,992,941,722**	**38,240,369,644**
g) Total Capital Surplus (c-e)	**(18,564,202,022)**	**8,152,333,398**

Capital Adequacy (Consolidated basis)

Position of capital adequacy are given below:-

a) Going Concern Capital (Tier -I)

Common Equity Tier I (CET-1) Capital		
i) Paid-up Capital	11,401,551,000	10,858,620,000
ii) Statutory Reserve (Note: 17)	9,420,732,990	9,420,732,990
iii) General Reserve	13,938,397	13,938,397
iv) Retained Earnings {Note: 19(a)}	(679,658,008)	1,639,193,057
v) Minority Interest in Subsidiaries	1,827	1,898
	20,156,566,207	**21,932,486,342**
Adjustment in CET-1 (Intangible Assets i.e Software)	198,716,697	213,113,729
Adjustment in CET-1 (Shortfall in provisions required against NPL)*	-	-
Eligible Common Equity Tier I Capital	**19,957,849,510**	**21,719,372,613**

	31.12.2024	31.12.2023
	Taka	Taka
Additional Tier I (AT-1) Capital		
i) SIBL Mudaraba Perpetual Bonds	5,000,000,000	5,000,000,000
Available Additional Tier I (AT-1) Capital	**5,000,000,000**	**5,000,000,000**
Limit for Additional Tier I Capital	5,000,000,000	4,683,049,567
Total Eligible Tier I Capital	**24,957,849,510**	**26,402,422,180**
b) Gone Concern Capital (Tier-II)		
i) General Provision {Note 14.1(b+c)	2,531,236,133	5,522,573,351
ii) SIBL Mudaraba Subordinated Bonds	6,000,000,000	7,000,000,000
iii) Others (As per RBCA Guideline of BB)	-	316,950,433
Available Tier II Capital	**8,531,236,133**	**12,839,523,784**
Limit for Eligible Tier II Capital	**20,845,381,629**	**12,488,156,460**
Total Eligible Tier II Capital	**8,531,236,133**	**12,488,156,460**
c) Total eligible capital (a +b)	**33,489,085,643**	**38,890,578,639**
d) Total Risk Weighted Assets	**521,134,540,732**	**306,807,985,224**
e) Minimum Required Capital (10% of Risk Weighted Assets)	**52,113,454,073**	**30,680,798,522**
f) Minimum Required Capital including conservation buffer(12.5% of Risk Weighted Assets)	**65,141,817,591**	**38,350,998,153**
g) Total Capital Surplus (c-e)	**(18,624,368,430)**	**8,209,780,117**

Capital to Risk Weighted Asset Ratio (Solo basis)

Particulars	31.12.2024		31.12.2023	
	Requirement	Capital	Requirement	Capital
Going Concern Capital: (Tier-I)	6.00%	4.79%	6.00%	8.60%
Common Equity Tier I Capital: (CET-1)	4.50%	3.83%	4.50%	7.07%
CET-1 Plus Conservation Buffer	7.00%	3.83%	7.00%	7.07%
Gone Concern Capital: (Tier-II)	0.00%	1.64%	0.00%	4.07%
Minimum CRAR	10.00%	6.43%	10.00%	12.66%
Minimum CRAR Plus Conservation Buffer	**12.50%**	**6.43%**	**12.50%**	**12.66%**

Capital Adequacy Ratio (Consolidated basis)

Particulars	31.12.2024		31.12.2023	
	Requirement	Capital	Requirement	Capital
Going Concern Capital: (Tier-I)	6.00%	4.79%	6.00%	8.61%
Common Equity Tier I Capital: (CET-1)	4.50%	3.83%	4.50%	7.08%
CET-1 Plus Conservation Buffer	7.00%	3.83%	7.00%	7.08%
Gone Concern Capital: (Tier-II)	0.00%	1.64%	0.00%	4.07%
Minimum CRAR	10.00%	6.43%	10.00%	12.68%
Minimum CRAR Plus Conservation Buffer	**12.50%**	**6.43%**	**12.50%**	**12.68%**

* Department of Offsite Supervision Department (DOS) of Bangladesh Bank by their vide letter ref. no# DOS(CAMS)1157/41(Dividend)/2025-3109, dated: 21.05.2025, directed us to prepare CRAR without adjusting shortfall in provisions required against NPL of TK. 20,993.72 crore.

		31.12.2024	31.12.2023
		Taka	Taka
17	**Statutory Reserve**		
	Opening balance	9,420,732,990	8,386,157,907
	Add: Addition during the year	-	1,034,575,083
		9,420,732,990	**9,420,732,990**
17(a)	**General Reserve**		
	Opening balance	13,938,397	13,938,397
	Add: Addition during the year	-	-
	Less: Adjustment during the year	-	-
		13,938,397	**13,938,397**
18	**Revaluation Reserve on fixed assets**		
	Carrying (Revalued) amount of fixed assets (Land and Building)	529,838,298	543,259,152
	Less: Adjustment made based on difference amount of depreciation	13,085,333	13,420,854
	Remaining balance of revaluation reserve	**516,752,966**	**529,838,298**

Property class under the head 'Land and Building' have been revalued in the year 2011, in accordance with the applicable rules and regulations as per IAS-16, 'Property, Plant and Equipment' and as per Bangladesh Bank BCD circular letter no: 12 & 18, dated: 20 April 1993 & 15 June 1993 and BRPD circular no: 10, dated: 25 November 2002. The valuation firms have used the fair value model to revalue the class of property. The valuation was not reviewed after year 2011.

a. The effective date of revaluation:

The revaluation was completed by the valuers on 20.03.2011. And The revaluation effect on the assets have been accounted for on 30.03.2011.

b. Valuer:

Two separate independent valuer firm **'Commodity Inspection Services (BD) Ltd.'** and **'Royal Inspection International Ltd.'** have been assigned to carry on the valuation job.

c. Method used for determination of fair value:

The valuer firms have used the market-based evidence to appraise the class of property 'Land and Building'. They have used current market prices as reference that has recently been observed for selling the land and buildings of same class of the same locality for appraising the fair value. Using the appraisal they have determined the amount of revaluation of the assets.

(amounts in Taka)

Location	Class of property	Cost less depreciation	Revaluation Surplus as on 31.12.2024	Depreciation on revalued amount	Depreciation on cost	Amount of adjustment for the year 2024
City Center, Head Office	Building	289,432,479	691,219,723	24,516,305	7,235,812	17,280,493
Chandaikona Branch	Land	2,111,623	10,218,377	-	-	-
	Building	852,523	952,198	45,118	21,313	23,805
Savar Branch	Building	23,238,198	21,070,917	1,107,728	580,955	526,773
Panthapath Branch	Building	19,334,812	39,044,586	1,459,485	483,370	976,115
Rampura Branch	Building	28,779,306	27,384,198	1,404,088	719,483	684,605
Khulna Branch	Building	13,559,016	10,683,449	606,062	338,975	267,086
Nawabpur Road Branch	Building	47,323,758	42,086,867	2,235,266	1,183,094	1,052,172
		424,631,715	**842,660,314**	**31,374,051**	**10,563,002**	**20,811,048**

	31.12.2024 Taka	31.12.2023 Taka

19 Retained Earnings

Opening balance	1,574,251,006	1,494,121,487
Less: Issue of cash dividend5%	(542,931,000)	(517,077,143)
Less: Issue of Stock dividend 5%	(542,931,000)	(517,077,140)
Add: Transferred from Profit & Loss Account	(998,009,501)	1,092,939,197
Add: Transferred from Revaluation Reserve for Fixed Assets	20,811,048	21,344,665
Less: Prior year dividend income adjustment	-	(60)
Less: Prior year adjustment for cash dividend from SIBL Securities *	(236,774,812)	-
	(725,584,259)	**1,574,251,006**

* The BoD of SIBL in its 531st BoD meeting, dated: 20.02.2025, unanimously approved to refund the cash dividend received from SIBL Securities Limited for the year 2017, 2022 & 2023 for a total sum of Taka 23,67,74,812 (Taka twenty three crore sixty seven lac seventy four tousand eight hundred twelve) as per instruction given by DBI-7 of Bangladesh Bank and directives of Bangladesh Securities & Exchange Commission from Retained earnings A/C for the year ended 2024 with the advice to SIBL Securities Limited for making provision for the same amount by crediting of Provision for Impairment of Margin Loan as contained in the Board memo No.2025/135 dated 16.02.2025.

19(a) Consolidated retained earnings

Opening Balance	1,639,193,057	1,586,161,206
Less: Issue of cash dividend for SIBL shareholders 5%	(542,931,000)	(517,077,143)
Less: Issue of Stock dividend 5%	(542,931,000)	(517,077,140)
Add: Transferred from current year retained earnings of SIBL & its subsidiaries {note 19.1(a)}	(1,017,025,301)	1,065,841,469
Add: Transferred from Revaluation Reserve for Fixed Assets of SIBL	20,811,048	21,344,665
Less: Prior year adjustment for cash dividend from SIBL Securities *	(236,774,812)	-
	(679,658,008)	**1,639,193,057**

SIBL has invested amount of Taka- 1,921,873,800 and Taka- 249,999,200 in two of its subsidiaries **'SIBL Securities Ltd. (SIBL SL)'** and **'SIBL Investment Ltd. (SIBL IL)'** respectively. SIBL holds 99.999938% and 99.99968% of total shares of its subsidiaries 'SIBL SL.' and 'SIBL IL.' respectively while the other shareholders of the subsidiaries hold 0.000062% and 0.00032% of total shares respectively.

Details of the shareholding position is as under:

Sl no.	Shareholders	No. Shares		Value of shares		Percentage of holding of shares	
		SIBL SL	SIBL IL	SIBL SL	SIBL IL	SIBL SL	SIBL IL
1	Social Islami Bank Limited	19,218,738	2,499,992	1,921,873,800	249,999,200	99.999938%	99.99968%
2	Alhaj Nasiruddin	1	1	100	100	0.000005%	0.00004%
3	Md. Sayedur Rahman	1	-	100	-	0.000005%	-
4	Major (Retd.) Dr. Md. Rezaul Haque	1	1	100	100	0.000005%	0.00004%
5	Alhaj Sultan Mahmood Chowdhury	1	1	100	100	0.000005%	0.00004%
6	Abdul Awal Patwary	1	1	100	100	0.000005%	0.00004%
7	Hamdard Laboratories	1	-	100	-	0.000005%	-
8	Mrs. Nargis Mannan	1	-	100	-	0.000005%	
9	Kamaluddin Ahmed	1	1	100	100	0.000005%	0.00004%
10	Alhaj Sk. Mohammad Rabban Ali	1	1	100	100	0.000005%	0.00004%
11	A. Jabbar Mollah	1	-	100	-	0.000005%	-
12	Md. Kamal Uddin	1	1	100	100	0.000005%	0.00004%
13	Belal Ahmed	1	1	100	100	0.000005%	0.00004%
		19,218,750	**2,500,000**	**1,921,875,000**	**250,000,000**	**100.00%**	**100.00%**

		31.12.2024 Taka	31.12.2023 Taka
	Social Islami Bank PLC.		
	Profit after tax	(532,738,260)	2,564,130,096
	Less : Statutory Reserve	-	1,034,575,083
	Less : Start up Fund	-	25,641,301
	Less : Coupon/dividend on perpetual bond	465,271,241	410,974,515
		(998,009,501)	**1,092,939,197**
19.1.(a)	**Consolidated Current year retained earnings**		
	Profit after tax of SIBL	(551,754,132)	2,537,032,411
	Less :Statutory Reserve	-	1,034,575,083
	Less : Start up Fund	-	25,641,301
	Less : Coupon/dividend on perpetual bond	465,271,241	410,974,515
	Profit/(Loss) attributable to Group	**(1,017,025,373)**	**1,065,841,512**
	Add: Profit/(loss) of subsidiaries		
	Add: Current year profit/(loss) of subsidiaries		
	SIBL Securities Limited	3,954,060	26,588,517
	SIBL Investment Limited	(22,969,933)	7,813,749
		(19,015,873)	**34,402,265**
	Less: Non controlling interests of profit/(loss) attributable for current year		
	SIBL Securities Limited	2	19
	SIBL Investment Limited	(74)	24
		(71)	**43**
	Less: Common income (Dividend) for elimination		
	SIBL Securities Limited	-	61,499,952
	Profit/(Loss) attributable to parent	**(1,017,025,302)**	**1,065,841,469**
19(b)	**Non-controlling interest**		
	Paid up capital	1,921,875,000	1,537,500,000
	Retained earnings	41,405,470	72,362,892
	Net Assets	**1,963,280,470**	**1,609,862,892**
	SIBL Investment Limited		
	Paid up capital	250,000,000	250,000,000
	Retained earnings	4,520,949	27,490,882
	Net Assets	**254,520,949**	**277,490,882**
	Non-controlling interests		
	SIBL Securities Limited, @ 0.000062% of net assets	1,227	1,272
	SIBL Investment Limited, @0.00032% of net assets	600	674
	Total non-controlling interest	**1,827**	**1,946**
	Less: Dividend paid to other shareholders		
	SIBL Securities Limited	-	48
		1,827	**1,898**
20	**Contingent liabilities**		
20.1	**Acceptances and Endorsements**		
	Bill Bankers' liabilities (DP)	20,910,284,900	33,101,950,400
	Bill Bankers' liabilities (BB/FO)	1,014,176,000	926,391,000
	Bill Bankers' liabilities (BB/LO)	5,829,857,000	5,511,600,667
	Bill Bankers' liabilities (EPZ)	174,697,000	328,085,000
	Bill Bankers' liabilities Others	370,281,000	363,134,000
		28,299,295,900	**40,231,161,067**

		31.12.2024	31.12.2023
		Taka	Taka
20.2	**Letter of Credit**		
	L/C Bankers' liabilities (DP)	226,529,000	1,737,807,000
	L/C Bankers' liabilities (BB/FO)	1,525,081,000	1,033,545,000
	L/C Bankers' liabilities (BB/LO)	3,317,851,000	3,127,205,000
	L/C Bankers' liabilities (Cash)	8,040,907,000	11,087,442,400
	L/C Bankers' liabilities (EPZ)	270,410,000	883,630,000
	L/C Bankers' liabilities (Others)	1,529,871,200	343,266,000
		14,910,649,200	**18,212,895,400**
20.3	**Letters of guarantees**		
	Letters of guarantee	**9,168,823,639**	**9,657,579,979**
20.4	**Bills for collection**		
	In-ward bills for collection	-	-
	Out-ward Bills for Collection	6,937,108,669	8,756,058,669
		6,937,108,669	**8,756,058,669**
20.5	**Other Contingent Liabilities**	**-**	**-**
20.6	**Other Commitments**	-	-
	Total Off-balance sheet items	**59,315,877,408**	**76,857,695,115**
	Income Statement (Note-21 to Note-39)		
	Income:		
	Income from Investment (Note-21)	31,696,714,701	25,244,019,245
	Income from Investment in Shares & Securities (Note-23)	1,462,525,092	1,481,632,839
	Commission, Exchange and Brokerage Income (Note-24)	1,297,551,470	2,797,494,183
	Other operating income (Note-25)	809,964,844	826,128,694
		35,266,756,108	**30,349,274,961**
	Expenses:		
	Profit paid on Deposits (Note-22)	25,588,089,812	17,677,123,207
	Administrative expenses	5,261,396,840	4,736,365,088
	Other operating expenses	2,536,692,351	2,511,834,981
	Depreciation on Banking assets	675,968,622	629,454,178
		34,062,147,625	**25,554,777,455**
	Income over expenditure	**1,204,608,483**	**4,794,497,507**
21	**Income from Investment**		
	Profit on Murabaha	1,829,278,737	260,023,094
	Profit on Bai-Muazzal	17,937,378,524	16,406,375,336
	Profit on Hire-Purchase	6,439,518,272	4,646,762,421
	Profit on Musharka	48,382,656	9,790,373
	Profit on Bai-Salam	136,840,874	105,205,800
	Profit on Quard against MTDR, Scheme and others	977,113,373	792,957,878
	Profit on Inland Document Bill Purchased	489,739,922	388,913,776
	Profit on Foreign Document Bill Purchased	1,747,012,797	1,110,875,877
	Profit on Ijarah	33,914,275	29,911,326
	Profit on Investment against Mudaraba Deposit with other Banks and NBFIs & BD.Govt.	833,151,758	837,733,069
	Profit on other investments (Card, Wakalat fee etc.)	386,708,659	442,380,680
	Profit on Mudaraba	837,674,854	213,089,616
		31,696,714,701	**25,244,019,245**

On details check and recalculation of the issued raised by Statutory Auditor regarding Income violation approximate amount of Taka 1,200 crore which was primarily assumed and subsequently the figure finalized by the auditors and stood at Taka 477.86 crore out of which amount of taka 292.57 crore would be credited to income as the amount has been recovered. Finally, the dispute amount of doubtfull income is Taka 185.29 crore as on date of report. Further, the bank will transfer an amount of TK. 63.70 crore to compensation account by debiting its income account within December 2025 as directed.

		31.12.2024 Taka	31.12.2023 Taka
21(a)	**Consolidated income from investment**		
	Social Islami Bank PLC.	**31,696,714,701**	**25,244,019,245**
	Add: Income from investment of subsidiaries of SIBL	**132,761,526**	**126,014,827**
	SIBL Securities Ltd.	131,313,947	124,171,097
	SIBL Investment Ltd.	1,447,579	1,843,730
	Grand total of consolidated investment income	**31,829,476,227**	**25,370,034,072**
22	**Profit paid on Deposits**		
	Profit paid on deposits		
	Mudaraba Savings Deposits (MSD)	1,042,379,100	971,448,626
	Mudaraba short notice deposit (MSND)	1,761,377,044	884,503,681
	Mudaraba term deposit (MTDR)	14,837,870,764	10,350,488,194
	Cash waqf fund deposit	48,545,243	35,149,612
	Profit paid on Scheme Deposits & others	4,531,794,852	3,820,882,189
		22,221,967,003	**16,062,472,302**
	Profit paid on borrowings*	**2,607,441,168**	**1,170,824,707**
	SIBL Mudaraba Subordinate Bond	**758,681,641**	**443,826,198**
	Total profit paid on deposits and borrowings	**25,588,089,812**	**17,677,123,207**

* It includes Taka 78.18 crore as regulatory charges for CRR and SLR shortfall. An additional Taka 70.68 crore as regulatory charges for 2023 remains unrecognized, and the charge for 2024 is yet to be booked.

22(a)	**Consolidated Profit paid on Deposits**		
	Social Islami Bank PLC.	**25,588,089,812**	**17,677,123,207**
	Add: Income from investment of subsidiaries of SIBL	**59,665,951**	**73,407,851**
	SIBL Securities Ltd.	59,665,951	73,407,851
	SIBL Investment Ltd.	-	-
	Grand total of consolidated Profit paid on Deposits	**25,647,755,763**	**17,750,531,058**
23	**Income from Investment in Shares & Securities**		
	Income from Investment in Islamic Bond	649,254,836	678,581,946
	Income from Investment in Shares	2,656,367	12,556,589
	Income from Mudaraba Subordinate Bond	292,921,216	147,255,471
	Income from Mudaraba Perpetual Bond	429,495,071	378,376,968
	Income from Beximco Green Sukuk bond	60,679,453	88,827,397
	Dividend Income	27,518,150	176,034,468
		1,462,525,092	**1,481,632,839**

Social Islami Bank PLC. has investment of Tk. 100.00 crore in Bangladesh Govt.Islamic Investment Bond for which 6.75%, average rate of income has been provided for January-December 2024. The nature of the Fund is to generate profit according to Mudaraba Principle.

23(a)	**Consolidated income from Investment in Shares & Securities**		
	Social Islami Bank PLC.	**1,462,525,092**	**1,481,632,839**
	Add: Income from Investment in Shares & Securities of subsidiaries of SIBL	**(8,151,174)**	**43,887,538**
	SIBL Securities Ltd.	16,054,251	37,311,025
	SIBL Investment Ltd.	(24,205,425)	6,576,513
	Less: Common income for elimination		
	SIBL Securities Ltd.	-	61,499,952
	Grand total of consolidated income from Investment in Shares & Securities	**1,454,373,918**	**1,464,020,425**

		31.12.2024 Taka	31.12.2023 Taka
24	**Commission, Exchange & Brokerage**		
	Commission	520,280,383	632,290,327
	Exchange income	777,271,088	2,165,203,856
		1,297,551,470	**2,797,494,183**
24(a)	**Consolidated income from commission, exchange & brokerage**		
	Social Islami Bank PLC.	**1,297,551,470**	**2,797,494,183**
	Add: Income from commission, exchange & brokerage of subsidiaries of SIBL	**69,281,048**	**59,256,483**
	SIBL Securities Ltd.	69,281,048	59,256,483
	SIBL Investment Ltd.	-	-
	Grand total of consolidated income from commission, exchange & brokerage	**1,366,832,518**	**2,856,750,666**
25	**Other Operating Income**		
	P & T charge recovered	-	-
	Courier Charges Recovery & Others	4,322,137	6,479,063
	Services & charges	484,014,758	495,976,606
	SWIFT/ Return charge recovered	42,268,264	46,605,543
	Other charges (Note: 25.1)	279,359,685	277,067,482
		809,964,844	**826,128,694**
25(a)	**Consolidated other operating income**		
	Social Islami Bank PLC.	**809,964,844**	**826,128,694**
	Add: Other operating Income of subsidiaries of SIBL	**1,428,289**	**579,930**
	SIBL Securities Ltd.	1,428,289	579,930
	SIBL Investment Ltd.	-	-
	Grand total of consolidated income from other operating income	**811,393,133**	**826,708,624**
25.1	**Other Charges**		
	Rent receipts	4,378,100	4,409,850
	Income from sale of forms	134,460	120,750
	Service charge on SIBL Cards	191,473,698	189,544,624
	Notice pay earnings	8,551,196	6,672,858
	Miscellaneous income	74,822,232	76,319,400
		279,359,685	**277,067,482**
26	**Salary & Allowances**		
	Basic Salary	2,133,665,310	1,851,044,411
	Allowances	2,170,216,546	1,994,374,830
	Bonus	665,849,429	618,131,334
	L/E Salary & Allowances	57,164,846	43,538,840
	Bank's Contribution to Provident fund	199,024,058	182,172,039
	Bank's Contribution to Social Insurance fund	19,903,123	18,225,616
	SIBL Group life Insurance Premium	196	10,038,022
		5,245,823,508	**4,717,525,092**

		31.12.2024 Taka	31.12.2023 Taka
26(a)	**Consolidated expenses for Salary and Allowance**		
	Social Islami Bank PLC.	**5,245,823,508**	**4,717,525,092**
	Add: Salary and Allowance for subsidiaries	**51,556,565**	**48,178,642**
	SIBL Securities Ltd.	51,556,565	48,178,642
	SIBL Investment Ltd.	-	-
		5,297,380,073	**4,765,703,734**
27	**Rent, Taxes, Insurance & Electricity etc.**		
	Rent, Rates & Taxes (note: 27.1)	409,138,844	376,897,534
	Insurance (note: 27.2)	212,595,590	189,173,658
	Electricity, Lighting & Water (note: 27.3)	150,779,247	136,354,878
		772,513,682	**702,426,069**
27.1	**Rent, Rates & Taxes**		
	Rent, Rates & Taxes (note: 27.1.1)	559,121,472	516,414,191
	Less: rent expenses under IFRS-16 *	149,982,628	139,516,658
		409,138,844	**376,897,534**

*While implementing IFRS 16 (leases), the bank recorded interest expenses on lease liability and depreciation on right of use assets (ROU) instead of charging rental expenses of Taka 149,982,628 (excluding VAT) in 2024 against those rental premises that have been treated as right of use assets (ROU) (lease assets) however VAT on those rent has been charged as rent.

27(a)	**Consolidated expenses for rent, taxes, insurance & electricity**		
	Social Islami Bank PLC.	**772,513,682**	**702,426,069**
	Add: Rent, Taxes, Insurance & Electricity etc. of subsidiaries	**9,200,497**	**7,480,810**
	SIBL Securities Ltd.	9,200,497	7,480,810
	SIBL Investment Ltd.	-	-
		781,714,179	**709,906,879**
	Rent, Rates & Taxes		
	Office rent	9,200,497	7,480,810
	Less: Adjsutment due to execution of IFRS 16 for the first time	-	-
		9,200,497	**7,480,810**
	VAT on office rent	**-**	**-**
	Total Rent, Rates & Taxes	**9,200,497**	**7,480,810**
27.1.1	**Rents, Rates, Taxes, Insurance & Lighting etc.**		
	Rents		
	Rent (Office)	540,750,221	497,183,029
	Rent (Garage)	373,734	371,680
	Rent (Godown & others)	11,230,753	11,897,682
		552,354,708	**509,452,391**
	Rates and Taxes	**6,766,764**	**6,961,801**
	Total Rents, Rates & Taxes	**559,121,472**	**516,414,191**
27.2	**Insurances**		
	Insurance Premium in Counter	1,156,877	1,621,991
	Insurace Premium in Transit	5,199,771	5,905,681
	Insurance Premium Safe/Vault	7,785,986	9,803,079
	Insurance Premium on deposit	196,067,823	169,060,902
	Insurance Premium on Vehicle	664,859	997,351
	Other Insurance	1,720,275	1,784,654
		212,595,590	**189,173,658**

		31.12.2024 Taka	31.12.2023 Taka
27.3	**Lighting & Electricity**		
	Lighting & Electricity Bill (Office)	138,746,169	124,870,164
	Lighting & Electricity Charges (Office)	7,389,099	7,178,432
	Sub Total	**146,135,268**	**132,048,595**
	Water & Sewerage	**4,643,979**	**4,306,282**
		150,779,247	**136,354,878**
28	**Legal Expenses**		
	Legal Fees & Charge	7,107,961	6,174,118
	Stamp Duties	74,351	105,874
	Other Legal Expenses	7,254,285	7,211,115
		14,436,597	**13,491,107**
29	**Postage, Stamps, Telecommunication etc.**		
	Cable Network rent	304,590	225,093
	Postage	2,778,818	1,175,989
	Telephone charges	1,493,754	1,384,033
	Mobile phone charges	5,070,889	4,382,440
		9,648,051	**7,167,555**
29(a)	**Consolidated expenses for Postage, Stamps, Telecommunication etc.**		
	Social Islami Bank PLC.	**9,648,051**	**7,167,555**
	Add: Postage, Stamps, Telecommunication etc. expenses for subsidiaries	**2,170,204**	**1,954,335**
	SIBL Securities Ltd.	2,170,204	1,954,335
	SIBL Investment Ltd.	-	-
		11,818,255	**9,121,889**
30	**Stationery, Printing, Advertisements etc.**		
	Table Stationery	17,570,098	18,771,819
	Printing & Stationery	86,309,128	90,211,130
	News Paper & Magazine	20,679,614	14,758,597
	Television & Radio	21,085,250	22,885,000
	Neon Sign, Banner etc.	1,651,228	1,450,352
	Other Publicity	27,979,270	13,237,013
		175,274,587	**161,313,911**
30(a)	**Consolidated expense of Stationery, Printing, Advertisement etc.**		
	Social Islami Bank PLC.	**175,274,587**	**161,313,911**
	Stationery, Printing, Advertisement expense of Subsidiaries of SIBL	**474,551**	**337,898**
	SIBL Securities Limited.	474,551	337,898
	SIBL Investment Limited.	-	-
		175,749,138	**161,651,809**
31	**Managing Director's Salary and Allowances**		
	Basic Salary	6,400,000	8,400,000
	Allowances	6,133,332	7,899,996
	Festival & other Bonus	3,040,000	2,540,000
		15,573,332	**18,839,996**

		31.12.2024 Taka	31.12.2023 Taka
32	**Directors' Fees & Meeting Expenses**		
	Directors Fee	3,438,100	2,270,200
	Meeting Expenses	1,237,496	1,878,988
		4,675,596	**4,149,188**
32(a)	**Consolidated Directors' fees & Meeting Expenses:**		
	Social Islami Bank PLC.	**4,675,596**	**4,149,188**
	Directors' Fees & Meeting Expenses of Subsidiaries of SIBL	**293,000**	**288,000**
	SIBL Securities Limited	293,000	288,000
	SIBL Investment Limited	-	-
		4,968,596	**4,437,188**
33	**Shariah Supervisory Committee's Fees & Expenses**		
	Shariah Council Meeting Expenses	320,132	867,376
	Others	-	-
		320,132	**867,376**
34	**Depreciation and Repair of Bank's Assets**		
	a) Depreciation of Bank's Assets (Annexure A)		
	Land	-	-
	Building	43,289,720	43,838,665
	Furniture & Fixtures	128,188,325	114,187,523
	Office Appliance & Equipment	197,172,015	187,528,283
	Computer Software	21,669,446	22,642,541
	Vehicles	1,756,177	1,741,891
	Right of use Assets (RoU)	105,467,986	136,365,666
	Books	55,565	61,179
		497,599,235	**506,365,748**
	b) Repair on Bank's Assets		
	Building	12,680	29,310
	Motor Car/ Vehicle	21,698,119	22,910,195
	Furniture Fixture	3,177,529	3,242,687
	Mechanical Appliances	20,111,047	22,326,744
	Software Maintenance fee	4,829	16,273
	Hardware Maintenance fee	15,056	9,070
	IT Enable Service Charges	133,350,127	74,554,150
		178,369,387	**123,088,430**
	Total of Depreciation and repair of Bank's Assets	**675,968,622**	**629,454,178**
34(a)	**Consolidated balance of Depreciation**		
	Social Islami Bank PLC.	**675,968,622**	**629,454,178**
	Add: Depreciation on assets of subsidiaries	**1,740,761**	**4,547,928**
	SIBL Securities Ltd.	1,740,761	4,547,928
	SIBL Investment Ltd.	-	-
	Add: Repairs & Maintainance on assets of subsidiaries	**1,034,517**	**885,474**
	SIBL Securities Ltd.	1,034,517	885,474
	SIBL Investment Ltd.	-	-
		678,743,900	**634,887,580**

		31.12.2024	31.12.2023
		Taka	Taka
35	**Other Expenses**		
	Local conveyance	22,126,480	19,598,020
	Petroleum, oil & lubricants	28,667,585	29,059,301
	Entertainment expenses	61,852,837	58,380,117
	Traveling allowances	16,857,327	17,680,712
	Travelling Foreign	6,133,496	13,298,505
	Bank charges	38,474,346	14,322,426
	Uniform charges	2,152,822	2,260,770
	Subscriptions to Institutions & Others	19,149,410	8,926,055
	Banks' clearing house charges	182,561	54,998
	CIB Charges	1,780,310	1,402,290
	Transportation charges	4,833,416	6,150,934
	News paper, Journal & periodicals	278,647	241,550
	Washing charges	1,561,155	1,593,244
	Training expenses Academy/ Internal	1,500	1,000
	Training expenses at outside Banks	726,200	1,175,240
	Commission Paid to Agent Banking	141,131,292	120,123,698
	Direct expenses on investment	(125,438)	9,820
	Up keep of branches/office premises	8,617,662	8,276,745
	Excise duty	1,960,500	1,723,513
	Computer charges	14,815,899	15,806,012
	Security Services	352,935,796	329,125,469
	Cleaner Services	8,300,315	8,331,250
	Others wages	315,569,640	268,331,122
	Photocopy expenses	527,314	599,253
	Photography expenses	154,758	170,751
	Cash & Bank remittance charges	10,726,216	8,623,875
	Honorarium	7,747,800	5,649,281
	On-Line Expenses	49,145,489	43,761,027
	ATM Rent Hardware	9,912,294	11,858,355
	Professional & Rating Fees	18,828,161	18,029,430
	Other Utility	56,399,455	44,269,390
	Bond issue related Expense	9,051,052	8,708,250
	Donation to Government	32,000	5,037,000
	Donation to Others	441,930	487,335
	CSR Ralated Expenditure	1,221,537	4,633
	Business Development Exp	41,414,397	50,181,093
	Fees Form @ Renewal	6,618,755	10,253,044
	Network sharing fees (Visa)	19,765,166	23,589,682
	Service Charges	10,381,220	10,706,729
	Gratuity expense	213,366,531	188,806,530
	Finance cost on lease liabilities as per IFRS-16	22,309,264	29,439,656
	Miscellaneous expenses	32,876,608	18,858,795
		1,558,903,706	**1,404,906,901**

35(a)	**Consolidated Other Expenses**		
	Social Islami Bank PLC.	**1,558,903,706**	**1,404,906,901**
	Add:Other Expenses for SIBL Securities Limited	**14,943,038**	**11,468,405**
	License, fees, renewals and incorporation expenses	11,804,618	8,674,562
	Entertainment	967,643	841,000
	Others	2,170,777	1,952,843
	Other Expenses for SIBL Investment Limited	**189,087**	**99,530**
	Bank charge and Excise duty	32,530	67,530
	Others	156,557	32,000
		1,574,035,831	**1,416,474,836**

	31.12.2024	31.12.2023
	Taka	Taka
36 Other Provision		
Provision for other assets (note: 14.2)	68,035,346	57,386,856
Mudaraba Profit Distribution (note: 14.6)	15,000,000	20,000,000
Provision for Climate Risk Fund (note:13.8)	-	5,000,000
Provision for diminution in value of shares and securities (note:14.10)	103,989,328	12,184,717
Provision for Other Receivable(note:14.11)	137,093,126	-
	324,117,800	**94,571,573**
36(a) Consolidated other provision		
Social Islami Bank PLC.	**324,117,800**	**94,571,573**
SIBL Securities Ltd.		
Provision for impairment of margin loan	45,000,000	22,500,000
Provision for capital reserve	2,658,852	3,117,784
Provision for diminution in value of investment	10,000,000	5,000,000
	57,658,852	**30,617,784**
SIBL Investment Ltd. (Provision for diminution in value of investment)	-	-
	381,776,652	**125,189,356**
37 Provision against Investment, Off-Balance Sheet items & Others		
Provision on classified investment	3,967,358,837	1,196,198,312
Provision on unclassified investment	(2,615,080,583)	(402,557,566)
Provision on Off-Balance Sheet items	(152,278,254)	(57,604,018)
Other provisions (note: 36)	324,117,800	94,571,573
	1,524,117,800	**830,608,300**
37(a) Consolidated Provision against Investment, Off-Balance Sheet items & Others		
Social Islami Bank PLC.	**1,524,117,800**	**830,608,300**
Add:Provision for subsidiaries	**57,658,852**	**30,617,783**
SIBL Securities Ltd.	57,658,852	30,617,783
SIBL Investment Ltd.	-	-
	1,581,776,652	**861,226,083**
38 Provision for Income Tax		
Current year provision (Note: 38.1)	210,309,212	1,395,707,758
Deferred Tax expense/(income) (Note: 38.2)	2,919,731	4,051,353
	213,228,943	**1,399,759,111**
38(a) Consolidated Provision for Income Tax		
Social Islami Bank PLC.	**213,228,943**	**1,399,759,111**
SIBL Securities Limited	**15,351,038**	**15,528,391**
Current year provision	15,395,382	15,528,391
Deferred Tax expense/(income)	(44,344)	-
SIBL Investment Limited	**-**	**483,964**
	228,579,981	**1,415,771,467**

38.1 Current Year Tax Provision

Provision on tax has been calculated based on Income Tax Act, 2023 as amended upto 2024 by the Finance Act, considering the allowances and disallowances.

38.2 Deferred Tax Expenses/(Income)

Defferred tax expense/(income) for liability/(asset) has been calculated as per International Accounting Standard (IAS) 12.

	31.12.2024	31.12.2023
	Taka	Taka

39 Earnings Per Share (EPS)

SIBL has issued 1:1 right share for an amount of Taka- 2,987,815,750 as approved in its 242nd Board Meeting held on 02 March 2011 by the Directors of the Board. Before right issue SIBL had a total capital of Taka- 2,987,815,750 as on 31.12.2010. The paid up capital was further enhanced by an amount of Taka- 418,294,200, Taka-637,489,940, Taka-351,570,780, Taka-738,298,640, Taka-812,128,500, Taka-446,670,670, Taka-469,004,210, Taka-492,454,420 and Taka-517,077,140 issued as bonus share for the years ended 31 December 2010, 2012, 2015, 2017, 2018, 2019, 2020, 2021, 2022 and 2023. Now the total paid up capital after right issue and issue of bonus shares amounts to Taka-11,401,551,000 with a total no. of 1,140,155,100 shares having face value @ Taka- 10/share.

Net Profit after Tax	(532,738,260)	2,564,130,096
Less: Coupon/dividend on perpetual bond	465,271,241	410,974,515
Attributable profit for the year	**(998,009,501)**	**2,153,155,581**
Number of ordinary shares outstanding	**1,140,155,100**	**1,140,155,100**
Earnings Per Share (EPS) (Prior year Restated)	**(0.88)**	**1.89**

39(a) Consolidated Earnings Per Share (CEPS)

Net Profit after Tax	(551,754,060)	2,537,032,411
Less: Coupon/dividend on perpetual bond	465,271,241	410,974,515
Attributable profit for the year	**(1,017,025,301)**	**2,126,057,896**
Number of ordinary shares outstanding	**1,140,155,100**	**1,140,155,100**
Consolidated Earnings Per Share (CEPS) (Prior year Restated)	**(0.89)**	**1.86**

Earnings per share has been calculated in accordance with IAS-33:" Earnings Per Share (EPS)".
Earnings per share (EPS) has decreased compare to the last year due to decrease of operating profit.

39 (i) Net Asset Value (NAV) Per Share:

Net Asset Value (Consolidated)	20,695,243,980	22,481,590,525
Net Asset Value (Solo)	20,613,452,697	22,383,442,294
Number of ordinary shares outstanding	**1,140,155,100**	**1,140,155,100**
Net Asset Value (NAV) Per Share (Consolidated) (Prior year Restated)	**18.15**	**19.72**
Net Asset Value (NAV) Per Share (Solo) (Prior year Restated)	**18.08**	**19.63**

39(ii) Net Operating Cash Flows per share (NOCFPS):

Net Cash flow from operating activities (Consolidated)	(8,562,925,100)	9,010,963,560
Net Cash flow from operating activities (Solo)	(8,710,291,716)	9,009,917,876
Net Asset Value (NAV) Per Share (Consolidated) (Prior year Restated)	**1,140,155,100**	**1,140,155,100**
Net Operating Cash Flow Per Share (NOCFPS) (Consolidated) (prior year restated)	**(7.51)**	**7.90**
Net Operating Cash Flow Per Share (NOCFPS)(Solo) (prior year restated)	**(7.64)**	**7.90**

Net Operating Cash Flow per share has decreased mainly due to cash outflow in respect of deposit compare to the previous year.

Notes for Cash Flow Statement (Note-40 to Note-45)

40 Income from Investment

Investment profit receipt	31,696,714,701	25,244,019,245
Add: Opening profit receivable	718,278,812	498,783,519
Less: Closing profit receivable	(2,213,026,079)	(718,278,812)
	30,201,967,434	**25,024,523,952**

		31.12.2024 Taka	31.12.2023 Taka
40(a)	**Consolidated income from investment**		
	Income from investment of SIBL	**30,201,967,434**	**25,024,523,952**
	Income from investment of Subsidiaries of SIBL	**132,761,526**	**126,014,827**
	SIBL Securities Ltd.	131,313,947	124,171,097
	SIBL Investment Ltd.	1,447,579	1,843,730
	Grand total	**30,334,728,960**	**25,150,538,778**
41	**Receipts from Other Operating Activities (Other than profit on sale of fixed assets)**		
	Exchange income	2,041,479,356	2,035,168,000
	Rent receipts	4,378,100	4,409,850
	Courier Charges Recovery & Others	4,322,137	6,479,063
	Notice pay earnings	8,551,196	6,672,858
	Miscellaneous income	74,822,232	76,319,400
	Services & charges	484,014,758	495,976,606
	SWIFT/ Return charge recovered	42,268,264	46,605,543
	Service charge on SIBL Cards	191,473,698	189,544,624
	Income from sale of forms	134,460	120,750
		2,851,444,200	**2,861,296,694**
41(a)	**Consolidated receipts from Other Operating Activities (Other than profit on sale of fixed assets)**		
	Receipts from Other Operating Activities of SIBL	**2,851,444,200**	**2,861,296,694**
	Receipts from other operating activities of Subsidiaries of SIBL	**1,428,289**	**579,930**
	SIBL Securities Ltd.	1,428,289	579,930
	SIBL Investment Ltd.	-	-
		2,852,872,489	**2,861,876,624**
42	**Payment to others**		
	Rent (Office)	390,767,593	357,666,371
	Rent (Garage)	373,734	371,680
	Rent (Godown)	11,230,753	11,897,682
	Rates and Taxes	6,766,764	6,961,801
	Insurance Premium for cash in counter	1,156,877	1,621,991
	Insurance Premium for cash in transit	5,199,771	5,905,681
	Insurance Premium for cash in safe/ vault	7,785,986	9,803,079
	Insurance Premium on deposit	196,067,823	169,060,902
	Insurance Premium for vehicle	664,859	997,351
	Other Insurance	1,720,275	1,784,654
	Lighting and Electricity Bill (Office)	138,746,169	124,870,164
	Lighting and Electricity Charges (Office)	7,389,099	7,178,432
	Water and Sewerage	4,643,979	4,306,282
	Legal Expenses	14,436,597	13,491,107
	Directors Fees and Meeting Expenses	4,675,596	4,149,188
	Shariah Supervisory Fees & Expenses	320,132	867,376
	Audit Fees	920,000	1,150,000
	Repairs and Maintenance	178,369,387	123,088,430
	Zakat Expenses	-	216,362,874
	Other Expenses (note: 35)	1,558,903,706	1,404,906,901
		2,530,139,100	**2,466,441,946**
42(a)	**Consolidated payment to others**		
	Social Islami Bank PLC	**2,530,139,100**	**2,466,441,946**
	Payment to others- Subsidiaries	**25,717,639**	**20,279,719**
	SIBL Securities Limited	25,505,552	20,157,189
	SIBL Investment Limited	212,087	122,530
		2,555,856,739	**2,486,721,665**

	31.12.2024	31.12.2023
	Taka	Taka

43 Reconciliation of Net Profit after Taxation & Operating Profit before changes in operating assets & liabilities

Cash flows from operating activities

Net Profit after Taxation	(532,738,260)	2,564,130,096
(Increase)/Decrease Profit Receivable	(1,494,747,267)	(219,495,294)
(Increase)/Decrease Profit Payable on Deposit	1,472,416,195	1,185,951,409
Effects of exchange rate changes on cash & cash equivalents	1,264,208,269	(130,035,856)
Provision for Tax	213,228,943	1,399,759,111
Provision for Investment, Contingent Liability & Others	1,524,117,800	830,608,300
Depreciation & Amortization of Fixed Assets	497,599,235	506,365,748
Income tax paid	(1,339,004,776)	(1,587,781,351)
Operating Profit before changes in operating assets & liabilities	**1,605,080,139**	**4,549,502,163**

43(a) Consolidated Cash flows from operating activities

Net Profit after Taxation	(551,754,132)	2,537,032,411
(Increase)/Decrease Profit Receivable	(1,494,747,267)	(219,495,294)
(Increase)/Decrease Profit Payable on Deposit	1,472,416,195	1,185,951,409
Effects of exchange rate changes on cash & cash equivalents	1,264,208,269	(130,035,856)
Provision for Tax	228,579,981	1,415,771,467
Provision for Investment, Contingent Liability & Others	1,581,776,652	861,226,083
Depreciation & Amortization of Fixed Assets	499,339,996	510,913,676
Income tax paid	(1,371,429,730)	(1,604,235,459)
Operating Profit before changes in operating assets & liabilities	**1,628,389,964**	**4,557,128,436**

44 Cash Increase/ Decrease in Other Assets

Stock of stationery, stamps and printing materials etc. (valued at cost)	54,654,949	69,506,198
Advance rent	73,901,785	89,507,077
Security Deposit	3,461,487	3,459,517
Branch Adjustments (SIBG) (Note: 9.1) *	1,256,443,211	12,101,459,879
Suspense Accounts (Note: 9.2)	283,069,168	657,036,331
Other Prepayments	135,135,977	129,134,000
Share Trading A/C Receivable from SIBL Securities Ltd.	389,075,374	213,551,595
Advance Income Tax	18,135,466,037	16,796,461,261
Profit Receivable from SIBL Securities Limited	-	353,520,234
Receivable from SIBL Investment Limited	1,903,690	1,903,690
Protested Bills against Investment	329,590,370	325,014,370
Dividend Receivable Account	-	868,312,619
Profit Receivable from Mudaraba Subordinated Bond	-	61,182,603
Investment in subsidiary: SIBL Securities Limited	1,921,874,000	1,537,499,000
Investment in subsidiary: SIBL Investment Limited	249,999,400	249,999,400
Profit Receivable from Mudaraba Perpetual Bond	-	361,909,310
Profit Receivable from Beximco Green Sukuk	-	36,295,888
Others (Note: 9.3)	188,205,872	519,025,228
	23,022,781,322	**34,374,778,201**
Difference between (2024, 2023)	11,351,996,878	(5,408,861,689)
Advance Income Tax	1,339,004,776	1,587,781,351
Net change in Other Assets	**12,691,001,654**	**(3,821,080,338)**

		31.12.2024	31.12.2023
		Taka	Taka
44(a)	**Consolidated cash increase/decrease in other assets**		
	Social Islami Bank PLC.	23,022,781,322	34,374,778,201
	Cash Increase/ Decrease in Other Assets of subsidiaries	728,783,563	707,087,903
		23,751,564,885	**35,081,866,104**
	Difference between (2024, 2023)	11,330,301,219	(5,380,150,435)
	Advance Income Tax	1,371,429,730	1,604,235,459
	Consolidated net change in Other Assets	**12,701,730,949**	**(3,775,914,975)**
45	**Cash Increase/ Decrease in Other Liabilities**		
	FC Charge	1,676,012	2,050,976
	Adjusting A/C (Cr.) Balance	19,571,211	16,551,890
	Other Payable	4,412,105	2,750,230
	Compensation and Profit Suspense (note: 14.3)	6,668,433,106	4,198,421,032
	BEFTN Adjustment Account	11,934,137	20,800,092
	Parking Account	159,631,427	117,007,430
	Lease liabilities as per IFRS-16 *	211,728,502	339,401,866
	ATM & Other Settlement for Q-Cash	(57,637,362)	(11,049,582)
		-	-
		7,019,749,142	**4,685,933,933**
	Cash Increase/ (Decrease) in Other Liabilities	**2,333,815,209**	**270,658,422**
	Difference between (2023 & 2024)	2,333,815,209	270,658,422
	Add: Transfer to Provision for Investment from Write- off	-	58,435,282
	Add: Zakat expense transferred to Sadaka Fund	-	216,362,875
	Less: Zakat distributed during the year	135,226,796	122,634,898
	Less: Mudaraba Profit distribution transferred during the year	20,000,000	10,000,000
	Less: Adjustment of other provision during the year	-	120,094,454
	Less: Adjustment of provision for Suspense A/C made during the year	-	27,559,389
	Less: Prior year adjustment for cash dividend from SIBL Securities	236,774,812	60
	Less: Written off/ Waiver of investment during the year	764,812,033	966,968,592
		1,177,001,568	**(701,800,816)**
45(a)	**Consolidated cash increse/decrease in other liabilities**		
	Cash Increase/ Decrease in other liabilities of Social Islami Bank PLC.	7,019,749,142	4,685,933,933
	Cash Increase/ Decrease in Other Liabilities of subsidiaries	487,686,609	270,169,495
		7,507,435,751	**4,956,103,428**
	Difference between (2024, 2023)	2,551,332,323	52,090,488
	Other changes in other liabilities of Social Islami Bank PLC.	(1,003,987,412)	(928,002,020)
	Net change in Other Liabilities-Social Islami Bank PLC.	**1,547,344,911**	**(875,911,532)**
46	**Cash and Cash Equivalent**		
	Cash in Hand	2,170,040,376	4,897,399,344
	Balance with Bangladesh Bank & Sonali Bank Limited (as agent of Bangladesh Bank)	18,070,740,862	29,260,845,550
	Balance with Other Banks & Financial Institutions-in Bangladesh	16,593,408,133	14,309,052,144
	Balance with Other Banks & Financial Institutions-outside Bangladesh	1,217,853,319	1,997,889,368
		38,052,042,689	**50,465,186,406**

	31.12.2024 Taka	31.12.2023 Taka

46(a) Consolidated Cash and Cash Equivalent

Social Islami Bank Limited	**38,052,042,689**	**50,465,186,406**
Cash and Cash Equivalent of subsidiaries	**146,584,753**	**406,049**
SIBL Securities Limited.	146,237,774	59,070
SIBL Investment Limited.	346,979	346,979
	38,198,627,443	**50,465,592,455**

47 Number of Employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a or above were 4039.

48 Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank and reconstituted in the 516th Board of Directors Meeting held on 28.08.2024 in compliance with the Bangladesh Bank and Bangladesh Securities Exchange Commission Guidelines. The Audit Committee assists the Board in fulfilling its oversight responsibilities where accountability stands for financial reporting process, Internal Control System, Internal and External audit process, management of the risks of the Bank. The Committee review, monitor and assess the activities & performance of the Bank and establish the policies and procedures which comply with the existing laws & regulations.

Following Directors were the members of the Audit Committee for the year 2024:

Sl. No.	Name	Status in the Bank	Status with the Committee
1	Md. Kamal Uddin	Vice Chairman	Member from 26.06.2024 to 28.08.2024
2	Dr. Md. Jahangir Hossain	Director	Member from 26.06.2024 to 28.08.2024
3	Md. Zahurul Haque	Independent Director	Chairman from 07.05.2024 to 28.08.2024

Present Committee

Sl. No.	Name	Status in the Bank	Status with the Committee
1	Md. Anwar Hossain, FCA	Independent Director	Chairman from 28.08.2024 to till date
2	Md. Morshed Alam Khondoker	Independent Director	Member from 28.08.2024 to till date

Meetings of the Audit Committee:

The Board Audit Committee had 169 nos. (One hundred sixty nine) Meetings in the previous years since inception in the year 2003, out of which 09 Meetings were conducted in the Year 2024 and the attendance of the members was as follows:

Sl. No.	Name	Tenure of Membership	No. of Meetings Held	No. of Meetings Attended
1	Md. Kamal Uddin	26.06.2024 to 28.08.2024	3	3
2	Dr. Md. Jahangir Hossain	26.06.2024 to 28.08.2024	3	3
3	Md. Zahurul Haque	07.05.2024 to 28.08.2024	1	1

Present Committee

Sl. No.	Name	Tenure of Membership	No. of Meetings Held	No. of Meetings Attended
1	Md. Anwar Hossain, FCA	28.08.2024 to till date	5	5
2	Md. Morshed Alam Khondoker	28.08.2024 to till date	5	5

Disclosure by Audit Committee:

The Committee reviewed the Quarterly Financial Statements as well as the yearly financial statements for the year 2023 of the Bank and subsequently recommended to the Board for consideration and approval.

Reviewed un-audited quarterly (Q1, Q2 and Q3) financial statements of the Bank for the year 2024 before submission to the Board for consideration.

The Committee reviewed the integrity of the financial statements of the Bank to ensure that these reflect a true and fair view of the Bank's statement of affairs.

The Committee while reviewing the financial statements ensured that proper disclosure required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the Companies Act and various other rules and regulations applicable for business.

The Committee discussed with the statutory auditors about the nature and scope of audit as well as had post-audit discussions to address areas of concern.

The Committee discussed and reviewed compliance position of inspection report on the "Management Letter on financial statements for the year ended 31 December 2023" of SIBL submitted by the external auditors for onward submission to the Board.

The Committee also reviewed the financial statements/investments of the subsidiaries: SIBL Securities Limited and SIBL Investment Limited.

Pursuant to Condition No. 5(6).a (i) of the Corporate Governance Code issued by BSEC, the Committee reviewed the Internal Control System and Financial Statements. The Committee observed that there was no conflict of interest or material defect in the internal control system of the Bank.

The Committee reviewed the Integrated Annual Health Report for the year 2023 and recommended to the Board for consideration and approval.

The Committee approved the internal audit plan and gave direction to the internal auditors where appropriate for carrying out in depth audit to ensure that the company or its assets are not exposed to undue risk.

The Committee discuss the draft copy of "Whistleblower Protection Policy" for the employees of the Bank for onward submission to the Board for approval.

The Committee reviewed the compliance report of 26th Comprehensive Audit of Bangladesh Bank on Head Office of SIBL based on 31.12.2022.

The Committee recognized the serious observations of the Internal Audit Division regarding internal control, activities and suggestions made to improve operational systems and procedures and their implementation.

The Committee formed a Committee consisted of 05(five) members from the 05(five) inter-bank divisions headed by the ICCD to conduct a Comprehensive Investigation Report having major irregularities in sanctioning and disbursing investments to clients of high volume investment facility (with outstanding amount of total Tk. 10.00 crores and above).

The Committee reviewed the compliance position, policies, regulations and applicable law in general.

The Committee observed that risk management associated with the banking business was adequately controlled.

49 Related Party Disclosures

49.1 Name of the Firms / Business Organizations where the Directors of the Social Islami Bank PLC have got interest as on 31 December 2024:

SL No	Name	Name of Firms/ Business Organizations Where the Directors of SIBL have got interest
1	**M. Sadiqul Islam, Ph.D., FCMA** Independent Director & Chairman	**Independent Director:** Robi-Axiata Ltd. Walton Hi-Tech Industries Ltd. Axentec Ltd. Red Dot Digital Ltd.
2	**Maksuda Begum** Independent Director & Vice Chairman	Nil
3	**Major (Retd.) Dr. Md. Rezaul Haque** Sponsor and Director	Nil
4	**Md. Morshed Alam Khondoker** Independent Director	Nil
5	**Md. Anwar Hossain, FCA** Independent Director	**Managing Partner:** Anil Salam Idris & Co. Chartered Accountants **Director:** Rupali Bohumukhi Khamar Ltd.

49.2 Significant contracts where Bank is a party and where in Directors have interest: Nil

49.3 Lending Policies to Related Parties:

Lending to related parties is effected as per requirements of Section 27(1) of the Bank Companies Act, 1991.

A Related Party Transaction

Name of Party	Name of the Director	Relationship	Nature of Investment	Outstanding Amount (Taka)	Status
SIBL Securities Ltd.	N/A	Subsidiary	Quard & Bai-Murabaha (TR)	5402.68	UC
SIBL Foundation Hospital & Diagnostic Center	N/A	A concern of SIBL Foundation	Quard- E-Hasana	10981.57	UC

B Investment Policies to Related Parties

Lending to related parties is effected as per requirements of section 27 (1) of Bank Companies Act,1991

C Business other than Banking business with any related concern of the Directors as per Section 18 (2) of the Bank Companies Act, 1991: Nil

D Investments in the securities of Directors and their related concern: **Nil**

E Shares issued to Directors and Executives without consideration or exercisable at discount: **Nil**

50 Events After the Reporting Period (IAS-10)

No material events occurring after balance sheet date came to our notice, which could affect the values reported in the financial statements significantly.

1. Dividend

The Board of Director has authorized the financial statements for issue on and not recommended any dividend for the year ended 31 December 2024.

51 General

(i) Figures appearing in these financial statements have been rounded off to the nearest Taka.

(ii) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the Bank.

(iii) Figures of previous year have been rearranged wherever necessary to conform the current year's presentation.

(iv) All types of financing made to the clients have been shown under the head 'Investment' whereas investment made in different shares and securities of Government and others companies are shown as investment shares and securities.

(V) The Bank incurs expenditure in relation to its Corporate Social Responsibility (CSR) throughout the year. The budget for the CSR expenditures are met up from various source including zakat and other sources. The Climate Risk Fund is also a part of this CSR expenditures.

(VI) As per FRC letter no.178/FRC/APR/2021/27(47), dated: 09 December 2021 and BRPD Circular no-04 and 35, dated January 04,2021 and July 06, 2021. Moreover, the bank has already signed a MOU with the Institutions of Chartered Accountants of Bangladesh (ICAB) to obtain necessary access to the Document Verification System (DVS) for checking information of the Investment client financial statements. In this regard, we have collected the audited financial statements as per the FRC & Bangladesh Bank circulars in all the relevant Investment client cases and the current status of the Bank is as follows:

Particular	Number	%
Complied Files	381	51%
Total Files	744	100%

Annexure- A

SOCIAL ISLAMI BANK PLC

FOR THE YEAR ENDED 31 DECEMBER 2024

SCHEDULE OF FIXED ASSETS INCLUDING PREMISES

(Amounts in Taka)

Particulars	COST/REVALUED*				Rate of Depreciation	DEPRECIATION				Written down value as at31 December 2024
	Balance as on01 January 2024	Additions during the year	Disposal/ Transfer during the year	Balance at 31 December 2024		Balance as on 01 January 2024	Transfer/ Adjustment during the year	Charged during the year	Balance at 31 December 2024	
Land	12,330,000	-	-	12,330,000		-	-	-	-	12,330,000
Building	2,320,220,714	-	-	2,320,220,714	2.50%	587,404,355	-	43,289,720	630,694,076	1,689,526,638
Furniture & Fixtures	1,981,399,403	202,137,333	-	2,183,536,736	10%	846,391,388	-	128,188,325	974,579,714	1,208,957,022
Office Equipment	2,460,604,273	220,920,383	-	2,681,524,656	20%	1,590,782,468	-	197,172,015	1,787,954,482	893,570,174
Software	365,635,877	7,375,990	-	373,011,867	10%	153,557,911	-	21,669,446	175,227,358	197,784,509
Vehicles	150,656,690	-	-	150,656,690	20%	147,799,113	-	1,756,177	149,555,290	1,101,400
Right of use Assets (RoU)	1,076,018,197	-	-	1,076,018,197		708,561,678	-	105,467,986	814,029,664	261,988,533
Books	1,853,571	7,783	-	1,861,354	10%	1,301,655	-	55,565	1,357,220	504,134
31 December 2024	**8,368,718,726**	**430,441,489**	**-**	**8,799,160,215**		**4,035,798,568**	**-**	**497,599,235**	**4,533,397,803**	**4,265,762,411**
31 December 2023	**7,929,721,374**	**438,997,351**	**-**	**8,368,718,726**		**3,529,432,820**	**-**	**506,365,748**	**4,035,798,568**	**4,332,920,158**

*** Details of revaluation of Fixed assets is shown in note:18.**

Annexure- B

SOCIAL ISLAMI BANK PLC

FOR THE YEAR ENDED 31 DECEMBER 2024

CONSOLIDATED SCHEDULE OF FIXED ASSETS

(Amounts in Taka)

Particulars	COST/REVALUED				Rate of Depreciation	DEPRECIATION				Written down value as at31 December 2024
	Balance as on 01 January 2023	Additions during the year	Disposal/ Transfer during the year	Balance at 31 December 2024		Balance as on 01 January 2023	Transfer/ Adjustment during the year	Charged during the year	Balance at 31 December 2024	
Land	12,330,000	-	-	12,330,000		-	-	-	-	12,330,000
Building	2,320,220,714	-	-	2,320,220,714	2.50%	587,404,355	-	43,289,720	630,694,076	1,689,526,639
Furniture & Fixtures	1,990,047,748	202,465,001		2,192,512,749	10%	850,746,758	-	128,586,988	979,333,746	1,213,179,002
Office Equipment	2,478,684,470	221,780,627		2,700,465,097	20%	1,604,164,315	-	198,410,537	1,802,574,852	897,890,245
Software	370,071,571	7,375,990		377,447,561	10%	156,957,841	-	21,773,023	178,730,864	198,716,697
Vehicles	150,656,691	-	-	150,656,691	20%	147,799,113	-	1,756,177	149,555,290	1,101,401
Right of use Assets (RoU)	1,091,420,043	-		1,091,420,043		723,963,524		105,467,986	829,431,510	261,988,534
Books	1,853,572	7,783	-	1,861,355	10%	1,301,656	-	55,565	1,357,221	504,134
31 December 2024	**8,415,284,809**	**431,629,401**	**-**	**8,846,914,210**		**4,072,337,563**	**-**	**499,339,996**	**4,571,677,559**	**4,275,236,651**
31 December 2023	**7,975,051,108**	**440,233,700**	**-**	**8,415,284,809**		**3,561,423,886**	**-**	**510,913,676**	**4,072,337,563**	**4,342,947,247**

Annexure-C

SOCIAL ISLAMI BANK PLC

BALANCE WITH OTHER BANKS IN FOREIGN CURRENCIES

[Referred to Note 4.2 of these financial statements]

SL No.	Name of the Banks	Currency Name	31.12.2024			31.12.2023		
			Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.
1	SCB, MUMBAI	ACUD	238,446.10	119.50	28,494,309	273,520.88	110.00	30,087,296.80
2	SUMMIT Bank, KARACHI	ACUD	23,784.82	119.50	2,842,286	23,784.82	110.00	2,616,330.20
3	SONALI Bank, KOLKATA	ACUD	46,916.43	119.50	5,606,513	252,777.60	110.00	27,805,536.00
4	MASHREQ Bank, MUMBAI	ACUD	3,551.37	119.50	424,389	481,853.83	110.00	53,003,921.30
5	NABIL Bank, KATHMANDU	ACUD	39,928.36	119.50	4,771,439	284,883.36	110.00	31,337,169.60
6	Bank OF BHUTAN, PHUENTSHOLING	ACUD	261,859.63	119.50	31,292,226	259,211.82	110.00	28,513,300.20
7	UNITED Bank OF INDIA	ACUD	194,736.84	119.50	23,271,052	414,146.06	110.00	45,556,066.60
8	AB Bank, MUMBAI	ACUD	10,687.29	119.50	1,277,131	474,005.98	110.00	52,140,657.80
9	MEEZAN Bank LIMITED	ACUD	142,972.96	119.50	17,085,269	87,084.71	110.00	9,579,318.10
10	MCB Bank,KARACHI,PAKISTAN	ACUD	394.50	119.50	47,143	394.50	110.00	43,395.00
11	AXIS Bank LIMITED	ACUD	228,489.53	119.50	27,304,499	93,419.18	110.00	10,276,109.80
12	HDFC Bank LTD., MUMBAI	ACUD	124,074.12	119.50	14,826,857	1,094,606.73	110.00	120,406,740.30
13	ICIC Bank, Mumbai, India	ACUD	246,446.35	119.50	29,450,339	326,629.00	110.00	35,929,190.00
14	MASHREQ Bank , NEW YORK, (OBU)	USD	282,695.07	119.50	33,782,061	925,580.83	110.00	101,813,891.30
15	MASHREQ Bank PSC, NEW YORK, USA	USD	1,424,091.77	119.50	170,178,967	233,253.97	110.00	25,657,936.70
16	SCB, NY, USA	USD	4,928,333.77	119.50	588,935,886	10,708,807.98	110.00	1,177,968,877.80
17	KOREA EXCH. Bank,KOREA	USD	37,001.97	119.50	4,421,735	22,221.97	110.00	2,444,416.70
18	HABIB AMERICAN Bank	USD	1,274,409.84	119.50	152,291,976	497,674.71	110.00	54,744,218.10
19	COMMERZ Bank AG, FRANKFURT	USD	67,128.33	119.50	8,021,835	51,184.33	110.00	5,630,276.30
20	Zhejiang Commercial Bank, China	USD	5,783.64	119.50	691,145	413,349.60	110.00	45,468,456.00
21	COMMERZ Bank AG, CHF	CHF	18,962.11	132.47	2,511,886	1,831.87	130.86	239,716.49
22	ABU DHABI ISLAMI BANK, UAE	AED	437,202.24	32.53	14,222,714	450,801.00	29.95	13,499,596.59
23	Zhejiang Commercial Bank, China	CNY	103,312.75	16.37	1,691,374	3,437,066.14	15.45	53,103,702.98
24	SBC, SINGAPORE	SGD	51,943.45	88.06	4,574,239	497.92	122.23	60,861.76
25	SCB, FRANKFURT	EURO	336,911.21	124.55	41,963,942	138,994.83	122.23	16,989,616.06
26	COMMERZ Bank AG, FRANKFURT	EURO	20,554.61	124.55	2,560,177	39,632.36	122.23	4,844,342.63
27	SCB, LONDON, UK	GBP	23,913.62	150.28	3,593,815	111,777.68	140.86	15,744,445.12
28	SCB, TOKYO	JPY	2,148,264.00	0.76	1,626,451	10,294,511.00	0.78	8,014,276.81
29	Bank AL JAZIRA	RIYAL	1,752.50	31.82	55,757	1,752.50	29.33	51,401.18
30	RIYAD BANK	RIYAL	1,128.60	31.82	35,907	829,121.65	29.33	24,318,304
	Total				**1,217,853,319**			**1,997,889,368**

Annexure-D

SOCIAL ISLAMI BANK PLC

Details information of Investment more than 10% of Bank's total capital based on 31.12.2024

Taka in Crore

Sl no.	Name of client	Outstanding as on 31 December 2024		
		Funded	Non-funded	Total
1	i.S. Alam Brothers Ltd. & it's sister concerns ii. S. ALAM REFINED SUGAR INDUSTRIES LTD. iii. S. Alam Cement Ltd. iv. Aviva Finance Ltd. v. M/s. Shah Amanat Agency	966.51	573.50	**1,540.01**
2	M/s. Sonali Traders S. Alam Vegetable Oil Limited Shahidul Alam	696.46	627.42	**1,323.88**
3	(i)Nabil Naba Foods Limited and its sister concerns (ii) Nabil Feed Mills Limited and (iii) M/s. Shimul Enterprise	431.40	88.46	**519.86**
4	S. Alam Super Eadible Oil Ltd	778.10	361.85	**1,139.95**
5	i.Western Dresses Ltd. & its sister concerns- ii. MNC Apparels Ltd. iii. NASSA BASIC WASH LTD. iv. Nazrul Islam Mazumder v. Liz Wash Ltd. vi. Bricks & Mortar vii.Afser Resources Management and Consultancy Services Ltd.	1,110.93	3.66	**1,114.60**
6	Infinia Spinning Mills Ltd.	725.51	84.67	**810.18**
7	i.Deshbandhu Sugar Mills Ltd. ii. Deshbandhu Food & Bevarage Ltd iii. Deshbandhu Cement Mills Limited IV. Deshbandhu Consumer & Agro Product Limited v. M.R. Trading	680.25	98.98	**779.24**
8	Bashundhara Multi Food Products Ltd, Bashudhara Food & Bevarge Industries Ltd	722.02	51.91	**773.93**
9	i.Bashundhara Industrial Complex Ltd. ii. East West Media Group Ltd. iii. Bashundhara Infrastructure Ltd. iv. East West Property Development (Pvt.) Ltd, v. Bashundhara Multi Paper Ind. Ltd	731.99	127.14	**859.13**
10	i. PowerPac Mutiara Keranigonj Power Plant Ltd. & its sister concerns- ii. PowerPac Mutiara Jamalpur Power Plant Ltd. iii. Power Pac Holdings Limited. iv. Powerpac v. PowerPac Mutiara Khulna Power Plant Ltd.	613.02	61.97	**674.99**

Sl no.	Name of client	Outstanding as on 31 December 2024		
		Funded	Non-funded	Total
11	i. Dada EngineerinG Limited & sister concerns- ii. Dada Accessories Ltd., iii.Dada Zipper Ltd. iv.Dada Bag Industries Ltd & v. Zumar Bag industries Ltd. vi.DADA BOBBINS LTD vii.Daily Jugantar. viii. Jamuna Spinning Mills Ltd. x. Shameem Spinning Mills Ltd. xi.SHAMEEM COMPOSITE MILLS LTD. xii.Jamuna Electronics and Automobiles Ltd. xiii. Jamuna Denims Ltd. xiv. Jamuna Denim Weaving Ltd xv.JAMUNA KNITTING & DYEING LTD. xvi. HOORAIN HTF LIMITED xvii. JAMUNA HI-TECH SPINNING MILLS LTD.	75.34	87.80	**163.14**
12	Infinia Chemicals Limited Infinia Composite Textiles Limited Infinia Knitting & Dyeing Ltd GLOBAL CITY HVAC	427.93	32.20	**460.14**
13	i.M/S. Millennium Enterprise ii.Panama Composite Textile Mills Ltd. iii. O.N Spinning Mills Ltd. iv. M/s. Mosharaf & Brothers and its sister Concern V.M/S M.N. FILAMENT & TWISTING INDUSTRIES	275.05	45.96	**321.01**
14	i. Thermax Textile Mills Ltd. & its sister concerns- ii.Thermax Knit Yarn Ltd. iii.Thermax Spinning Ltd. iv.Thermax Melange Spinning Mills Ltd., v.Thermax Check Fabrics Limited vi.Adury Apparels Ltd. vii.Adury knit compsite. Viii. Adury Fashion & Print Limited xi.Thermax Yarn Dying Ltd. x.Thermax Woven Dyeing Ltd.	412.10	103.42	**515.51**
15	i.Amber Denim Mills Limited & its sister concerns- ii. Amber Denim LTd, iii. Amber Rotor Mills Ltd. iv. Amber Rotor Spinning Mills Ltd. v. Amber Jeans & Washing Ltd.	335.60	227.62	**563.23**
16	S.Alam Cold Rolled Steels Ltd	490.41	43.55	**533.96**
17	i.Bashundhara Import Export Limited ii. Bashundhara Steel & Engineering Ltd. iii. Bashundhara City Development Limited.	375.76	16.97	**392.73**
18	i. Nasrin Agriculture Industries Limited & its sister concerns- ii. M/s. Al-Habib Enterprise and its sister concern M/s. H R Feed. iii. M/s. Nutrila Feed	701.88	-	**701.88**
19	Dong Bang Dyeing Ltd.	471.05	54.22	**525.27**
20	i. Orion Infrastructure Ltd. & its sister concerns ii. Orion Agro Products Ltd. iii. Orion Power Meghnaghat Ltd. iv. Belhasa Accom JV. Ltd. v. Panbo Bangla Mushroom Limited vi. Orion Power Unit-2 Dhaka Limited vii. Orion Pharma Ltd. viii. ENERGON RENEWABLES (BD) LIMITED	680.87	0.08	**680.95**

Sl no.	Name of client	Outstanding as on 31 December 2024		
		Funded	Non-funded	Total
21	Dong Bang Textile Ltd.	375.73	32.38	**408.11**
22	Rongdhanu Builders Pvt. Ltd. & its sister concern Mehedi Mart.	481.26	-	**481.26**
23	i.M/S. Islam Brothers & Co. & its sister concerns- ii.Anwara Mannan Textile Mills Ltd. iii.Juvenile Construction Ltd. iv. RS & T International v. Aman Feed Ltd. vi. Aman Shipyard Ltd. Vii.Aman Poultry & Hatchery Ltd.	632.47	-	**632.47**
24	Trust Knitwear Industries Ltd.	239.09	94.35	**333.44**
25	SQ Birichina Limited	137.08	6.23	**143.31**
26	i.M/S. Rabiul Islam & its sister concerns- ii.M/s. Rhythm Trading iii.A R Cement Mills Ltd. iv.Ehsan Cement Industries Ltd. V. RMR Poultry & Hatchery Ltd. vi.A.R. Specialized Auto Rice Mills Ltd.	571.69	0.00	**571.69**
27	Mars Textile Ltd.	517.46	0.56	**518.03**
28	i.Noman Terry Towel Mills Ltd ii.Zubair Spinning Mills Ltd. iii.Nice Spinning Mills Limited	240.92	31.31	**272.23**
29	i. Base Paper Ltd. and it's sister concerns- ii.Base Fashion Limited iii.Zayantex Limited iv.Base Technologies Limited v.Base Paper Ltd. vi.Akash CNG Filling Limited	386.15	44.34	**430.48**
30	i. Aynul Hoque ii. Agrani Traders iii. A.M Trading iv. Ovi Traders V. Paragon Trading (Aynul Hoque Guarantor)	336.53	-	**336.53**
31	Tectonics	442.63	-	**442.63**
32	Lub-rref (Bangladesh) Limited	370.50	6.77	**377.28**
33	i. Rahimafrooz Batteries Limited & its sister concerns- ii. Rahimafrooz Gloabatt Limited iii. Rahim Afroz Bangladesh Ltd. iv. Rahim Afroz CIC Agro Ltd.	391.83	7.14	**398.97**
34	i. Opal Trading House ii. Ibrahim Consortium Ltd. iii. Ibrahim Composite Textile Mills Ltd.	369.62	-	**369.62**
35	RR Trading	381.04	-	**381.04**
	Grand Total	**17,576.22**	**2,914.46**	**20,490.68**

Annexure-E

Social Islami Bank PLC

History of Paid-Up Capital

Years	Declaration	No. of Share	Face Value per Share (Taka)	Cumulative no. of Shares	Value of issued Capital for the year (Taka)	Cumulative value of Capital (Taka)
1995	Initial Capital	118,380	1,000	118,380	118,380,000	**118,380,000**
1996	No Dividend	-	-	118,380	-	**118,380,000**
1997	6.43% Bonus issue for the year 1996	7,620	1,000	126,000	7,620,000	**126,000,000**
1998	No Dividend	-	-	126,000	-	**126,000,000**
1999	Right Share Issued	74,000	1,000	200,000	74,000,000	**200,000,000**
2000	Placement	50,000	1,000	250,000	50,000,000	**250,000,000**
	Initial Public Offer	10,000	1,000	260,000	10,000,000	**260,000,000**
2001	20% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	**260,000,000**
2002	25% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	**260,000,000**
2003	50% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	**260,000,000**
2004	Bonus Issue (For the years 2001, 2002, 2003)	325,000	1,000	585,000	325,000,000	**585,000,000**
2005	No dividend	-	-	585,000	-	**585,000,000**
2006	No dividend	-	-	585,000	-	**585,000,000**
2007	1:1 Right Share	5,345,550	100	11,195,550	534,555,000	**1,119,555,000**
2008	17% Bonus Issue for the year 2007	1,903,243	100	13,098,793	190,324,300	**1,309,879,300**
2009	10% Bonus Issue for the year 2008	1,309,879	100	14,408,672	130,987,900	**1,440,867,200**
	1:1 Right Share	12,508,587	100	26,917,259	1,250,858,700	**2,691,725,900**
2010	11% Bonus Issue for the year 2009	2,960,899	100	29,878,158	296,089,850	**2,987,815,750**
2011	14% Bonus Issue for the year 2010	41,829,420	10	340,610,995	418,294,200	**3,406,109,950**
	1:1 Right Share	298,781,575	10	639,392,570	2,987,815,750	**6,393,925,700**
2013	10% Bonus Issue for the year 2012	63,748,994	10	703,141,564	637,489,940	**7,031,415,640**
2014	12% Cash dividend for the year 2013	-	10	703,141,564	-	**7,031,415,640**
2015	18% Cash dividend for the year 2014	-	10	703,141,564	-	**7,031,415,640**
2016	5% Bonus Issue for the year 2015	35,157,078	10	738,298,642	351,570,780	**7,382,986,420**
2017	20% Cash dividend for the year 2016	-	10	738,298,642	-	**7,382,986,420**
2018	10% bonus issue for the year 2017	73,829,864	10	812,128,506	738,298,640	**8,121,285,060**
2019	10% bonus issue for the year 2018	81,212,850	10	893,341,356	812,128,500	**8,933,413,560**
2020	5% Bonus & 5% cash Issue for the year 2019	44,667,067	10	938,008,423	446,670,670	**9,380,084,230**
2021	5% Bonus & 5% cash Issue for the year 2020	46,900,421	10	984,908,844	469,004,210	**9,849,088,440**
2022	5% Bonus & 5% cash Issue for the year 2021	49,245,442	10	1,034,154,286	492,454,420	**10,341,542,860**
2023	5% Bonus & 5% cash Issue for the year 2022	51,707,714	10	1,085,862,000	517,077,140	**10,858,620,000**
2024	5% Bonus & 5% cash Issue for the year 2023	54,293,100	10	1,140,155,100	517,077,140	**11,401,551,000**

Annexure-F

Social Islami Bank PLC

Statement of Corporate Income Tax status

as at 31 December 2024

(Amount in Taka)

Accounting Year	Assessment Year	Tax Provision as per accounts	Advance Tax/ TDS /Settlement fee/Appeal fee	Tax as per assessment Order	Present Status
2004	2005-2006	68,610,851	81,410,851	139,584,498	Pending at High Court Division of Supreme Court
2005	2006-2007	24,391,126	42,284,322	42,101,314	Completed
2006	2007-2008	59,825,178	85,135,927	85,135,927	Completed
2007	2008-2009	128,000,000	134,490,189	168,503,748	Pending at High Court Division of Supreme Court
2008	2009-2010	150,300,000	157,333,015	175,548,021	Pending at High Court Division of Supreme Court
2009	2010-2011	278,914,968	283,427,344	298,644,511	Pending at High Court Division of Supreme Court
2010	2011-2012	515,149,014	523,404,506	498,853,789	Pending at High Court Division of Supreme Court
2011	2012-2013	816,364,597	820,951,354	819,889,378	Pending at High Court Division of Supreme Court
2012	2013-2014	1,301,591,387	1,344,746,694	1,455,548,339	Pending at High Court Division of Supreme Court
2013	2014-2015	802,951,284	876,386,844	1,223,045,189	Pending at High Court Division of Supreme Court
2014	2015-2016	1,400,446,160	1,160,345,616	1,397,825,207	Pending at High Court Division of Supreme Court
2015	2016-2017	1,403,060,382	1,021,914,182	1,481,927,423	Pending at High Court Division of Supreme Court
2016	2017-2018	1,887,664,569	1,433,555,743	1,934,958,507	Pending at High Court Division of Supreme Court
2017	2018-2019	2,063,450,826	1,326,968,492	1,949,246,472	Pending at High Court Division of Supreme Court
2018	2019-2020	2,227,743,967	1,506,789,158	2,533,816,521	Pending at High Court Division of Supreme Court
2019	2020-2021	1,593,092,009	1,406,021,482	2,398,512,772	Pending at High Court Division of Supreme Court
2020	2021-2022	1,482,531,120	1,600,728,203	1,600,728,203	Completed
2021	2022-2023	1,179,106,673	1,234,333,583	1,234,333,583	Completed
2022	2023-2024	1,460,004,839	1,459,726,246	-	Return Submitted
2023	2024-2025	1,395,707,758	1,388,281,705	-	Return Submitted
2024	2025-2026	210,309,212	281,478,775	-	Return not yet Submitted

Annexure- G

Social Islami Bank PLC

Calculation of Deferred Tax Liability

For the year ended 31.12.2024

Assets:

Assets Description	Tax Base	Acounting Base	Difference	Tax Rate	D. Tax Liability / (Assets)
Building	414,603,481	877,895,750	463,292,269	37.50%	173,734,601
Furniture & Fixture	1,000,489,150	1,208,957,022	208,467,872	37.50%	78,175,452
Office Equipment	1,231,387,769	893,570,174	(337,817,595)	37.50%	(126,681,598)
Software Local	8,623,757	59,369,550	50,745,793	37.50%	19,029,672
Software Foreign	121,187,316	138,414,959	17,227,643	37.50%	6,460,366
Books	439,006	504,134	65,128	37.50%	24,423
Motor Vehicles	9,990,696	1,101,400	(8,889,296)	37.50%	(3,333,486)
Sub-total	**2,786,721,175**	**3,179,812,989**	**393,091,814**		**147,409,430**
DTL on revaluation surplus					
Land	-	10,218,377		4.00%	408,735
Building	-	811,630,889		37.50%	304,361,583
Sub-total					**304,770,318**
DTL on lease liability					
Right use of asset		261,988,533			
Less: lease liability		211,728,502			
Sub-total		**50,260,031**		37.50%	**18,847,512**
					471,027,260
Total deferred tax liability					
Liability:					
					-
Sub-total	**-**	**-**	**-**		**-**

Grand Total of deferred Tax Liability as on 31.12.2024	**471,027,260**

Deferred Tax impact in Financial Statement:

A. Deferred tax (asset)/liability as on 01.01.2024	468,107,529
B. Deferred tax (asset)/liability as on 31.12.2024 before Revaluation adjustment	471,027,260
C. Deferred Tax Expense/(Income) during this year (B-A)	**2,919,731**
D. Transferred to retained earnings related to **revaluation Surplus** during this year	7,725,716
E. Deferred tax (asset)/liability as on 31.12.2024 after revaluation Adjustment(B-D)	**463,301,544**

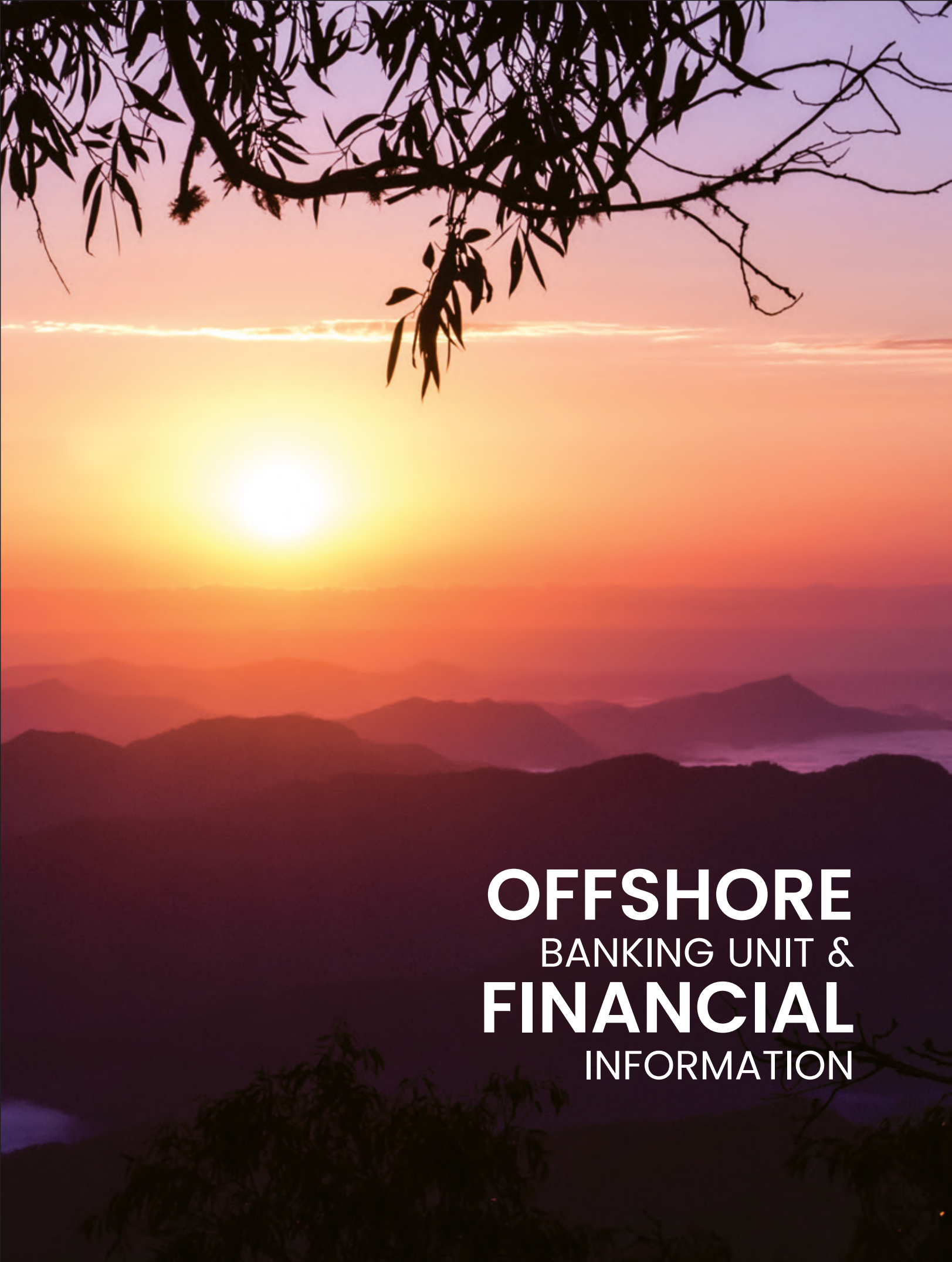
Point to Note,

Deferred Tax impact for revaluation of Land and building (IAS 12):

a) Since the carrying value (revalued amount) is now higher than the tax base Deferred tax Liability (DTL) has been recognised on that surplus.

b) This DTL is not charged to P & L, it is adjusted directly in equity against the revaluation surplus.

For compliance of IAS 12, SIBL dislose deferred tax on revaluation seperately in Note 15.



OFFSHORE BANKING UNIT & FINANCIAL INFORMATION

Annexure-H

SOCIAL ISLAMI BANK PLC

OFF-SHORE BANKING UNIT (OBU)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note(s)	31.12.2024		31.12.2023	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash					
Cash in hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank & its Agent Banks (Including Foreign Currencies)		-	-	-	-
		-	-	-	-
Balance with other Banks and Financial Institutions	3				
In Bangladesh		-	-	-	-
Outside Bangladesh		282,695	33,782,061	7,328,956	806,185,115
		282,695	**33,782,061**	**7,328,956**	**806,185,115**
Placement with Banks & other Financial Institutions		-	-	-	-
Investments in Shares & Securities		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
		-	-	-	-
Investments					
General Investment etc.	4	152,656,963	18,242,507,088	182,039,216	20,024,313,791
Bills Purchased and Discounted		-	-	-	-
		152,656,963	**18,242,507,088**	**182,039,216**	**20,024,313,791**
Fixed Assets including Premises, Furnitures and Fixtures	5	**65**	**7,732**	**88**	**9,666**
Other Assets	6	**-**		**-**	**-**
Non Banking Assets					
Total Assets		**152,939,723**	**18,276,296,881**	**189,368,260**	**20,830,508,571**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing from Banks & other Financial Institutions	7	**144,334,786**	**17,248,006,931**	**182,831,737**	**20,111,491,082**
Deposits and Other Accounts	8	**1,695,892**	**202,659,037**	**133,060**	**14,636,600**
Mudaraba Savings Deposits		-	-	-	-
Mudaraba Term Deposits	8.1	20,100	2,401,950	-	-
Other Mudaraba Deposits		-	-	-	-
Al-Wadeeah Current & Other Deposit Accounts	8.2	1,675,792	200,257,087	133,060	14,636,600
Bills Payable			-		-
Other Liabilities		**6,909,045**	**825,630,914**	**6,403,463**	**704,380,889**
Deffered Tax Liabilities/ (Assets)					
Total Liabilities		**152,939,723**	**18,276,296,881**	**189,368,260**	**20,830,508,571**
Capital/Shareholders' Equity					
Paid-up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Foreign currency translation gain/(Loss)		-	-	-	-
Retained Earnings		-		-	-
Total Shareholders' Equity		-	-	-	-
Total Liabilities & Shareholders' Equity		**152,939,723**	**18,276,296,881**	**189,368,260**	**20,830,508,571**

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
Off-Balance Sheet Items				
CONTINGENT LIABILITIES				
Acceptances and Endorsements	-	-	-	-
Irrevocable Letters of Credit (including Back to Back Bills)	-	-	-	-
Letters of Guarantee	-	-	-	-
Bills for Collection	-	-	-	-
Other Contingent Liabilities	-	-	-	-
Total	**-**	**-**	**-**	**-**
OTHER COMMITMENTS				
Documentary credits and short term trade related transactions	-	-	-	-
Forward assets purchased and forward deposits placed	-	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-	-
Total	-	-	-	-
Total Off Balance Sheet Items including Contingent Liabilities	**-**	-	-	-

Annexure-H

SOCIAL ISLAMI BANK PLC

OFF-SHORE BANKING UNIT (OBU)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.2024		31.12.2023	
	USD	Taka	USD	Taka
Investment Income	8,621,224	1,030,236,219	14,473,011	1,592,031,241
Less: Profit paid on Deposits	(1,716,960)	(205,176,708)	(8,071,087)	(887,819,568)
Net Investment Income	**6,904,264**	**825,059,511**	**6,401,924**	**704,211,673**
Commission, Exchange and Brokerage	-	-	-	-
Other Operating Income	20	2,390	1,450	159,551
Total Operating Income	**6,904,284**	**825,061,901**	**6,403,375**	**704,371,224**
Salary & allowances	53,854	6,435,539	52,870	5,815,676
Rent & Utilities	1,542	184,280	-	-
Depreciation on fixed assets	16	1,933	22	2,416
Others	-	-	-	-
Total Operating Expenses	**55,412**	**6,621,752**	**52,892**	**5,818,092**
Profit/(Loss) before Provision				
Specific provisions for Investment	-	-	-	-
General Provisions for Investment	-		-	-
General Provisions for off-Balance Sheet exposure	-	-	-	-
Total Provision	**-**	**-**	**-**	**-**
Total Profit/(Loss) before Tax	**6,848,872**	**818,440,149**	**6,350,483**	**698,553,132**
Provision for Income Tax	**-**	**-**	**-**	**-**
Net Profit/(Loss) after Tax	**6,848,872**	**818,440,149**	**6,350,483**	**698,553,132**

Annexure-H

SOCIAL ISLAMI BANK PLC

OFF-SHORE BANKING UNIT (OBU)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

		31.12.2024		31.12.2023
		USD	Taka	Taka
	Cash Flow from operating activities			
	Investment Income receipt	8,621,224	1,030,236,219	1,592,031,241
	Profit paid on deposits	(1,716,960)	(205,176,708)	(887,819,568)
	Dividend receipts	-	-	-
	Fees & commission receipt	-	-	-
	Cash payments to employees	(53,854)	(6,435,539)	(5,815,676)
	Cash payments to suppliers	-	-	-
	Income tax paid	-	-	-
	Receipts from other operating activities	20	2,390	159,551
	Payments for other operating activities	(1,542)	(184,280)	-
	Operating profit before changes in operating assets and liabilities	**6,848,888**	**818,442,082**	**698,555,548**
	Changes in operating assets and liabilities			
	Statutory deposits	-	-	-
	Net trading securities	-	-	-
	Investments to other banks	-	-	-
	Investment to customers	29,382,253	1,781,806,703	(5,502,772,600)
	Other assets	-	-	300,912,435
	Borrowing from Banks & other Financial Institutions	(38,496,951)	(2,863,484,152)	11,447,755,963
	Deposits received from customers	1,562,832	188,022,437	(5,948,031,375)
	Other liabilities on account of customers	-	-	-
	Trading liabilities	-	-	-
	Other liabilities	(6,343,289)	(697,192,057)	(298,632,791)
	Sub Total	**(13,895,156)**	**(1,590,847,069)**	**(768,368)**
A.	**Net Cash flow from operating activities**	**(7,046,268)**	**(772,404,987)**	**697,787,179**
	Cash flows from investing activities			
	Proceeds from sale of securities	-	-	-
	Payment for purchases of securities	-	-	-
	Proceeds from sale of fixed assets	-	-	-
	Purchases of property, plant & equipment's	16	1,933	2,416
	Purchase/Sale of subsidiaries	-	-	-
B.	**Net Cash flows from investing activities**	**16**	**1,933**	**2,416**
	Cash flows from financing activities			
	Receipts from issue of debt instruments	-	-	-
	Payments for redemption of debt instruments	-	-	-
	Receipts from issue of right shares/ordinary share	-	-	-
	Dividend paid in cash	-	-	-
C.	**Net Cash flow from financing activities**	**-**	**-**	**-**
D.	**Net increase/(decrease) in cash & cash equivalents (A+B+C)**	**(7,046,252)**	**(772,403,054)**	**697,789,595**
E.	**Cash and cash equivalents at the beginning of the year**	**7,328,956**	**806,185,115**	**108,395,520**
F.	**Cash and cash equivalents at the end of the year (D+E)**	**282,695**	**33,782,061**	**806,185,115**

Annexure-H

Social Islami Bank PLC

OFF-SHORE BANKING UNIT (OBU)

Notes to the Financial Statements

For the year ended 31 December 2024

1 Status of the unit

The Bank obtained the Off-shore Banking Unit ("the Unit") permission vide letter No. BRPD(P-3)744(119)/2010-4652, dated: 11 November, 2010. The Bank commenced operation of this unit from 02 May 2012. The Off-shore Banking Unit is governed under the rules and guidelines of the Bangladesh Bank. Its office is located at SIBL Head Office, City Center 90/1, Motijheel Commercial Area, Dhaka 1000.

1.1 Principal activities

The principal activities of the unit are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2 Significant accounting policies and basis of preparation of financial statements

2.1 Basis of accounting

The Off-shore Banking Unit maintains its accoun ng records in USD from which accounts are prepared according to the Bank Companies Act, 1991, International Accounting Standards (IAS), International Financial Reporting Standard (IFRS) and other applicable directives issued by The Bangladesh Bank, in particular, Banking Regulations and Policy Department (BRPD) Circular No. 15 (09 November 2009).

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.3 Foreign currency transaction

a) Foreign currencies translation

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21" The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

c) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

Cash flow statement

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 " Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

2.4 Reporting period

These financial statements cover from January 01 to December 31, 2024.

2.5 A provision is recognised in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

2.6 Profit income

In terms of the provisions of the IFRS-15 "Revenue from contract with customer", the profit income is recognized on accrual basis.

Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.7 Profit paid and other expenses

In terms of the provisions of the IAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2.8 Allocation of common expenses

Operating expenses in the nature of salary, rent, rates and taxes, management expenses, printing stationery, etc. are allocated as common expense rather separately accounted for in the financial statements.

3 Balance with other Banks and Financial Institutions

Balance with other Banks and Financial Institutions consists nostro account balance of OBU unit of SIBL which is held with Mashreq Bnak, New York.

4 General Investments

a) General investments of Off-shore Banking Units are stated in the balance sheet on net basis.

b) Profit is calculated on a daily product basis but charged and accounted for on accrual basis. Profit is not charged on bad and loss investments as per guidelines of the Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

Provision for liabili es

5 Fixed Assets

Fixed assets includes Furnitures and office equipments used by the employees of OBU unit.

6 Other Assets

Other assets include profit receivable from investment clients which are accounted for on accrual basis as per relative accounting standards.

7 Borrowing from Banks & other Financial Institutions

Borrowing from Banks & other Financial Institutions includes amount received from SIBL as part of fund which will be returned/adjusted in due course, balance of which is eliminated in the consolidated balance sheet of SIBL to avoid improper double reflection of fund.

8 Deposits and Other Accounts

8.1 Mudaraba Term Deposits

No Mudaraba Term Deposits procured from local and foreign banks during the year 2024.

8.2 Al-Wadeeah Current & Other Deposit Accounts

Al-Wadeeah Current & Other Deposit Accounts includes profit payable account and sundry deposits.

9 General

a) These financial statements are presented in BDT, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest BDT.

b) Assets and liabilities & income and expenses have been converted into Taka currency @ US $1 = Taka 119.50 closing rate as at 31st December 2024.

c) Fixed assets of this unit are appearing in the books of the main operation of the bank and depreciation is also charged to Profit & loss Accounts of the main operation of the bank.

Annexure-I

SOCIAL ISLAMI BANK PLC

HIGHLIGHTS OF PERFORMANCE

(Only Bank-Solo basis)

(Amount in Taka)

SL no.	Particulars	31.12.2024	31.12.2023
1	Paid up Capital	11,401,551,000	10,858,620,000
2	Total Capital (Core + Supplementary)	33,430,151,356	38,744,629,113
3	Capital Surplus/(Deficit)	(18,564,202,022)	8,152,333,398
4	Capital to Risk-weighted Asset Ratio (CRAR)	6.43%	12.66%
5	Total Assets	476,374,427,910	476,051,862,172
6	Total Deposit	309,770,546,142	357,388,847,131
7	General Investment	383,165,069,070	360,816,978,271
8	Total Contingent Liabilities and Commitments	59,315,877,408	76,857,695,115
9	Investment-Deposit (ID) Ratio (%)	121.15%	91.14%
10	Percentage of classified investment against total investments	61.74%	4.79%
11	Profit before Tax and Provision	1,204,608,483	4,794,497,507
12	Profit after Tax and Provision	(532,738,260)	2,564,130,096
13	Amount of classified investment	236,579,500,000	17,288,596,566
14	Provisions kept against classified investment	11,128,763,866	7,926,217,063
15	Provision Surplus/(Shortfall)	(209,937,209,364)	-
16	Cost of Deposits	7.96%	4.82%
17	Profit Earning Assets	185,305,519,132	383,334,870,515
18	Non-Profit Earning Assets	291,068,908,778	73,584,222,064
19	Return on Investment in Securities	5.70%	5.85%
20	Return (after tax) on average Assets (ROA)	-0.11%	0.56%
21	Return (after tax) on equity (ROE)	-2.48%	11.89%
22	Income from Investment in Securities	1,462,525,092	1,481,632,839
23	Earning Per Share (EPS) (Prior year restated)	(0.88)	1.89
24	Consolidated Earning Per Share (CEPS) (Prior year restated)	(0.89)	1.86
25	Net Income Per Share	(0.88)	1.89
26	Price Earning Ratio (Times)	(10.05)	5.90



SIBL SECURITIES LTD &

FINANCIAL INFORMATION

Independent Auditor's Report

To the Shareholders of SIBL Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of SIBL Securities Limited, which comprise the Statement of Financial Position as at 31 December 2024 Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 31 December 2024 and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 December 2024, it's financial performance and it's cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

Emphasis of Matters

We draw attention to the following matters though our report is not qualified is this regard.

a) We draw attention to note no. 5.00 of the financial statements where adjustment against Investment in Equity of Strategic Company represents amount to Taka 973,693,188 as cost. During the year the Company sold out 25% share to ABG Ltd for Strategic Investor amount to Taka 15 each which is lower than Taka 95.84 each then the cost value. Considering this situation the Company yet not make adequate provision.

b) We draw your attention to Note 19.02 of the financial statements where adequate provision was not maintained as per letter no, BSEC/SMMID/NE/2023/1690, dated-28 March 2024

c) As per section 232 of Bangladesh Labor Act 2006 as amended up to 2013 every company should establish a Workers Profit Participation Fund (WPPF) and Workers Welfare Fund(WWF) within one month of being this chapter applicable if;

(i) The paid-up capital of the company as on the last day of it's accounting year is one crore taka or more; and

(ii) The value of the fixed assets of the company at cost on last day of the accounting year is two crore or more.

The company is not doing the same as described in said compliance but they made provision;

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISA) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISA), we exercise professional judgment and maintain professional skepticism throughout the audit.
We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists. we are required to draw attention in our auditor's report to the rel 2025.06.24 12:30 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

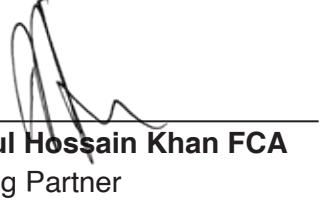
In accordance with the Companies Act, 1994, except those stated in emphasis of matter paragraph we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof,

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books,

c) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116



Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS637408

SIBL Securities Limited

Statement of Financial Position

As at 31 December 2024

Particulars	Note	Amount in Taka	
		31-Dec-2024	31-Dec-2023
Assets			
Non-current assets			
Property, plant & equipment less acc. depreciation	3.00	8,542,053	8,991,325
Intangible assets	4.00	932,188	1,035,764
Investment in Equity of Strategic Company	5.00	973,693,188	989,770,683
		983,167,428	**999,797,771**
Current Assets			
Advances, deposits & pre-payments	6.00	217,518,296	187,773,528
Accounts Receivable	7.00	1,655,296,146	1,659,268,413
Investment In stock Market	8.00	307,046,055	280,792,935
Cash & cash equivalents	9.00	642,034,595	479,275,811
		2,821,895,092	**2,607,110,688**
Total Assets		**3,805,062,520**	**3,606,908,459**
Equity & Liabilities			
Equity & Reserve			
Share capital	10.00	1,921,875,000	1,537,500,000
Capital Reserve	12.00	21,926,635	19,267,783
General reserve	11.00	13,938,396	13,938,396
Retained earnings	13.00	41,405,470	37,451,411
		1,999,145,501	**1,608,157,590**
Non-current liabilities			
HPSM investment loan from SIBL	14.00	-	820,000,000
Investment /Loan from SIBL	15.00	540,000,000	-
Loan from ICB	16.00	42,114,282	-
Deferred Tax Liability/(Asset)	17.00	67,387	111,731
		582,181,669	**820,111,731**
Current liabilities			
Accounts Payables	18.00	583,916,435	762,041,837
Other Provision	19.00	449,086,808	241,260,578
Provision for tax	20.00	190,732,107	175,336,725
		1,223,735,350	**1,178,639,140**
Total Equity & Liabilities		**3,805,062,520**	**3,606,908,460**

The annexed notes 1 to 27 form an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director** | **Chairman**

Signed as per our report of even date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS637408

SIBL Securities Limited

Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2024

Particulars	Note	Amount in Taka	
		31-Dec-2024	31-Dec-2023
Operating Income			
Brokerage commission	21.00	69,281,048	59,256,483
Profit earned on bank account:	22.00	4,908,745	892,802
Profit on margin facility		126,405,201	123,278,295
Profit / (Loss) on sale of share		4,117,908	23,395,821
Cash dividend from investment in share		7,628,146	6,809,810
Dividend Income from investment in DSE & CSE Share		4,308,197	7,105,394
Other income	23.00	1,428,289	579,930
Total operating income		**218,077,534**	**221,318,535**
Expenses			
Operating expenses	24.00	(81,447,633)	(75,175,992)
Financial Expenses	25.00	(59,665,951)	(73,407,851)
		(141,113,584)	**(148,583,842)**
Operating profit/(loss) before Provisions & Reserve		**76,963,950**	**72,734,693**
Other Provisions & Reserve			
Provision for impairment of margin loan	19.01	45,000,000	22,500,000
Provision for Investment	19.02	10,000,000	5,000,000
Capital Reserve	12.00	2,658,852	3,117,784
Total Provisions & Reserve		**(57,658,852)**	**(30,617,784)**
Operating profit/(loss) before tax		**19,305,098**	**42,116,909**
Current tax		15,395,382	15,528,391
Deferred Tax Expenses / (Income)		(44,344)	-
		(15,351,038)	**(15,528,391)**
Operating Profit/(loss) after tax		**3,954,060**	**26,588,517**

The annexed notes 1 to 27 form an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director** | **Chairman**

Signed as per our report of even date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS637408

Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

SIBL Securities Limited

Statement of Changes in Equity

For the year ended 31 December 2024

Particulars	Share capital	Capital Reserve	General reserve	Retained earnings	Total
Opening balance at 01 January 2024	1,537,500,000	19,267,783	13,938,396	37,451,410	1,608,157,589
Right Share Issue (4:1)	384,375,000				384,375,000
Add: Net Profit/Loss during the period	-		-	3,954,060	3,954,060
Add: General reserve addition	-				-
Add:Capital reserve addition		2,658,852			2,658,852
Less: Interim cash Dividend paid	-		-	-	-
Balance as at 31 December 2024	**1,921,875,000**	**21,926,635**	**13,938,396**	**41,405,470**	**1,999,145,501**

Statement of Changes in Equity
For the year ended 31 December 2023

Particulars	Share capital	Capital Reserve	General reserve	Retained earnings	Total
Opening balance at 01 January 2023	1,537,500,000	16,149,999	13,938,396	72,362,892	1,639,951,288
Add: Net Profit/Loss during the period	-		-	26,588,517	26,588,517
Add: General reserve addition	-		-		-
Add:Capital reserve addition		3,117,784			3,117,784
Less: Interim cash Dividend paid	-		-	(61,500,000)	(61,500,000)
Balance as at 31 December 2023	**1,537,500,000**	**19,267,783**	**13,938,396**	**37,451,410**	**1,608,157,589**

The accounting policies and other notes form an integral part of the financial statements.

Chief Executive Officer	Director	Director	Chairman

SIBL Securities Limited

Statement of Cash Flows

For the year ended 31 December 2024

Particulars	Amount in Taka	
	31-Dec-2024	31-Dec-2023
Cash flows from operating activities		
Net profit before tax	19,305,098	42,116,909
Increase/(decrease) in Advance & Prepayments	(29,744,768)	(17,488,330)
Increase in receivables	3,972,267	(83,836,944)
Increase/(decrease) in payables	(178,125,402)	(11,130,543)
Increase/(decrease) in Investment in Equity of Strategic Company	16,077,495	-
Depreciation	1,637,185	4,432,843
Amortization	103,576	115,085
Capital Reserve	2,658,852	3,117,784
Net cash inflow/(outflow) from operating activities (A)	**(164,115,696)**	**(62,673,196)**
Cash flows from investing activities		
Decrease/(Increase) Lease Liability	-	(613,734)
Decrease/(Increase) in Provision	207,826,230	-
Increase/(decrease) in fixed assets	(1,187,912)	(1,236,349)
Decrease/(Increase) Deferred Tax	44,344	-
Increase / Decrease in investment	(26,253,120)	(14,587,287)
Net cash used in investing activities (B)	**180,429,542**	**(16,437,370)**
Cash flows from financing activities		
Increase in investment borrowing-SIBL	(237,930,062)	30,000,000
Increase/ Decrease in Share Capital	384,375,000	-
Interim Dividend paid	-	(61,500,000)
Net cash from financing activities (C)	**146,444,938**	**(31,500,000)**
Net cash inflow for the year D=(A+B+C)	**162,758,784**	**(110,610,566)**
Opening cash & cash equivalents (E)	**479,275,811**	**589,886,375**
Closing cash & cash equivalents (D+E)	**642,034,595**	**479,275,811**

The accounting policies and other notes form an integral part of the financial statements.

Chief Executive Officer	Director	Director	Chairman

SIBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1.00 Significant accounting policies and other material information

1.01 Legal status of the company

SIBL Securities Limited was incorporated as a public limited company under the Companies Act 1994 vide certification of incorporation no. C - 85876/10 dated 20 July, 2010 and obtained its certificate of commencement of business on the same day. The company has started its operation both under DSE and CSE membership on 04 January, 2012 and 05 January, 2012 respectively.

1.02 Address of registered office and principal place of business

The principal place of business is the Registered Office at 15, Dilkusha C/A, Dhaka-1000.

1.03 Nature of business activities

The principal objectives of the Company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the company.

2.00 Significant accounting policies

2.01 Basis of preparation of financial statements

The Financial Statements have been prepared on a going concern basis under historical cost convention in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Companies Act 1994 and other applicable laws and regulations.

2.02 Components of financial statements

According to International Accounting Standard (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components;

i) Statement of Financial Position;
ii) Statement of Profit or Loss and other Comprehensive Income;
iii) Statement of Cash Flows;
iv) Statement of Changes in Equity;
v) Notes, comprising a summary of significant accounting policies and other explanatory notes;
vi) Comparative information.

2.03 Revenue income

Revenue Income comprises of Brokerage Commission earned and others as stated in accounts.

2.04 Revenue recognition

Revenues are generated and recognized upon raising invoices against services rendered as broker, commission receipts from clients at the time when services are completed.

2.05 Fixed assets, depreciation and amortization

Assets have been shown at cost less depreciation as per IAS-16 "Property, Plant & Equipment". Depreciation has been charged on reducing balance method. Depreciation on addition of assets has been charged from the date of purchase. Rate of depreciation are as under:

Particulars	Rate (%)
Office Equipment	20
Car and Vechile	20
Office Decoration	10
Furniture & fixture	10

Intangible assets have been shown at cost less amortization as per IAS-38 "Intangible Asset". Amortization has been charged on straight-line method and on addition of assets from the date of purchase. Amortization period is 10 years.

2.06 Reporting currency

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest BDT.

2.07 General

Previous years figures have been rearranged wherever necessary to confirm to the current years presentation.

SIBL Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

		Amount in Taka	
		31-Dec-2024	31-Dec-2023
3.00	**Property, plant & equipment**		
	Opening balance	26,728,542	25,642,193
	Add: Addition during the year (annexure-A)	1,187,912	1,086,349
	Less: Disposal during the year	-	-
	Closing balance (A)	**27,916,454**	**26,728,542**
	Less: Accumulated depreciation:		
	Opening balance	17,737,216	15,997,573
	Depreciation charged during the year (annexure-A)	1,637,185	1,739,643
	Closing balance (B)	**19,374,401**	**17,737,216**
	Written down value (A-B)	**8,542,053**	**8,991,326**
4.00	**Intangible assets**		
	Opening balance	4,435,694	4,285,694
	Add: Addition during the year (annexure-A)	-	150,000
	Closing balance (A)	**4,435,694**	**4,435,694**
	Less: Accumulated depreciation:		
	Opening balance	3,399,930	3,284,845
	Depreciation charged during the year (annexure-A)	103,576	115,085
	Closing balance (B)	**3,503,506**	**3,399,930**
	Written down value (A-B)	**932,188**	**1,035,764**
5.00	**Investment in Equity of Strategic Company**		
	Chittagong Stock Exchange Ltd. (CSE)	307,000,000	307,000,000
	Dhaka Stock Exchange Ltd. (DSE)	682,770,683	682,770,683
		989,770,683	**989,770,683**
	CSE Share sale to Strategic shareholder	(16,077,495)	-
		973,693,188	**989,770,683**

The company acquired a Membership of Chittagong Stock Exchange Ltd., Membership no: 142 dated 26 July, 2010 at a cost of Tk. 307,000,000 from Social Islami Bank Limited on 30 December, 2010 which was subscribed by Social Islami Bank Limited earlier in the name of SIBL Securities Ltd. Further, on 13-04-2011 the company purchased a membership of Dhaka Stock Exchange Ltd. (Membership No. 94) from Arafat Securities Ltd. at a cost of Tk.710,000,000. A transfer fees of Tk.10,650,000 was also paid to RJSC for the said membership. Later on, after demutualization of the both Stock Exchanges, the Company obtained TREC Certificates of DSE & CSE against their Membership and received 2,886,042 Shares out of total allotted 7,215,106 Shares of DSE @Tk.10/- each and also received 1,714,932 Shares of CSE @Tk.10/- each out of total allotted 4,287,330 Shares of CSE. DSE has sold out 25% shares out of 40% of total share, held with DSE under block account, for which the Company has received the sale proceeds of Tk. 37,879,317 for 1,803,777 shares at Tk. 21 each against cost price of Tk. 180,162,550 including the TREC value apparently with loss a of Tk. 142,283,233 & CSE has sold out 25% share to ABG Ltd for Strategic Investor @ Tk15 each. But such loss has not been considered in account as the estimated value of the TREC is understood to be much higher then the overall DSE & CSE shares cost.

Stock Exchange	No of Shares	
	31-Dec-2024	31-Dec-2023
Dhaka Stock Exchange Limited	5,411,329	5,411,329
Chittagong Stock Exchange Limited	3,215,498	4,287,330
Total number of shares	**8,626,827**	**9,698,659**
Book value of Shares	**973,693,188**	**989,770,683**

6.00	**Advances**			
	Advance income tax	Note - 6.01	216,197,373	185,359,061
	Advance		568,500	521,500
	Advance Office Rent		752,423	1,672,967
	Security deposit	Note - 6.02	-	220,000
			217,518,296	**187,773,528**

6.01	**Advance income tax**		
	Advance income tax-DSE	149,147,550	137,150,437
	Advance income tax-CSE	6,601,623	6,154,721
	Advance income tax-CSE dealer	170,235	75,027
	Advance income tax-DSE dealer	1,268,461	1,211,958
	Advance income tax on profit of MTDR A/c.	1,719,174	1,719,174
	Advance income tax on profit of other bank A/c.	8,484,770	8,022,749
	Advance income tax on cash dividend-dealer	16,951,040	15,056,565
	Income tax paid	31,424,520	15,538,430
	Tax on Sale of Palcement Share	430,000	430,000
		216,197,373	**185,359,061**

6.02	**Security deposit**		
	Security deposit with CDBL	-	200,000
	Security deposit with BTCL	-	5,000
	Security deposit with Duncan Products	-	15,000
		-	**220,000**

7.00	**Accounts Receivable**			
	Receivable from client (Margin Loan)	Note - 7.01	1,277,682,609	1,437,460,661
	Receivables from regulators	Note - 7.02	16,065,692	9,362,776
	Receivable dividend income		7,115,869	5,030,654
	Profit receivable from Bank		648,540	-
	Other Receivable (Profit Reverse)		236,774,812	-
	Profit receivable Bai-Muajjel		117,008,624	207,414,322
			1,655,296,146	**1,659,268,413**

7.01	**Receivable from client/Margin Loan**		
	Margin Loan (Equity below 100)	1,125,794,400	885,867,968
	Margin Loan (Equity Above 100)	235,836,791	568,635,536
	Less: Write Off for Negative Equity	(83,948,582)	(17,042,843)
		1,277,682,609	**1,437,460,661**

Stock Exchange	No of Shares	
	31-Dec-2024	31-Dec-2023
7.02 Receivables from regulators:		
Receivable from DSE (Broker)	16,065,219	5,185,033
Receivable from CSE (Broker)	473	4,177,743
	16,065,692	**9,362,776**
8.00 Investment in stock		
Investment in listed securities (annexure-B)	275,970,272	280,792,935
Investment in ICB Special Fund (annexure-C)	31,075,783	-
	307,046,055	**280,792,935**
9.00 Cash & cash equivalents		
Petty cash account	20,528	34,538
Consolidated customer A/c. with AIBL -0021220003332	140,274,004	17,342
SIBLSL operational Bank A/c (Exp) with SIBL-02-1330056882	782,743	153,592
SIBLSL dealer operational Bank A/c . with OBL-0013000000569	2,007,675	7,190
SIBLSL -Public Issue ApplicationA/c. with SIBL - 02-1360001846	675,255	662,945
SIBL Securities Employees PF Bank A/c. SIBL - 02-1360001993	5,448,489	23,409,025
Siblsl Consolidated Customer A/c. Sibl-0021360003049	475,513,428	394,285,595
Siblsl Dealer Operation A/c.-Sibl-0021360003051	466,989	15,489,495
SIBLSL OP 3984	5,782,087	45,216,089
SIBLSL ICB Special Fund	7,127,830	-
SIBLSL Al- Arafa-2448	1,037,893	-
SIBLSL Dealer Al-Arfah 2505	2,897,674	-
	642,034,595	**479,275,811**
10.00 Share capital		
Authorized capital		
25,000,000 shares of Taka 100 each	**2,500,000,000**	**2,500,000,000**
Issued, subscribed and paid-up capital		
15,375,000 Shares of Taka 100 each	1,537,500,000	1,537,500,000
3,843,750 Shares of TK.100 eacgRight Share Issue (1:.25)	384,375,000	-
	1,921,875,000	**1,537,500,000**

10.01 Shareholding position

Shareholders	% of shareholdings	No. Shares	Amount in Taka	
			31-Dec-2024	31-Dec-2023
Social Islami Bank Limited	99.9999%	19,218,738	1,921,873,800	1,537,498,800
Alhaj Nasiruddin	0.0000%	1	100	100
Md. Sayedur Rahman	0.0000%	1	100	100
Major (Retd.) Dr. Md. Rezaul Haque	0.0000%	1	100	100
Alhaj Sultan Mahmood Chowdhury	0.0000%	1	100	100
Abdul Awal Patwary	0.0000%	1	100	100
Hamdard Laboratories (Waqf) Bangladesh	0.0000%	1	100	100
Mrs. Nargis Mannan	0.0000%	1	100	100
Kamaluddin Ahmed	0.0000%	1	100	100
Alhaj Sk. Mohammad Rabban Ali	0.0000%	1	100	100
A. Jabbar Mollah	0.0000%	1	100	100
Md. Kamal Uddin	0.0000%	1	100	100
Belal Ahmed	0.0000%	1	100	100
Total	**100%**	**19,218,750**	**1,921,875,000**	**1,537,500,000**

11.00 General reserve			
Opening balance		13,938,396	13,938,396
Add: Addition during the year			
		13,938,396	**13,938,396**
Less: Adjustment during the year		-	-
		13,938,396	**13,938,396**
12.00 Capital Reserve			
Opening balance		19,267,783	16,149,999
Add: Addition during the year		2,658,852	3,117,784
		21,926,635	**19,267,783**

As per BSEC circular No. BSEC/CMRRCD/2017-357/221/Admin/89 Each registered entity shall maintain a mandatory provision at least @ 10% of profit after tax of last year as capital reserve and the full amount of such reserve shall be accounted for in computing total capital;

13.00 Retained Earnings			
Opening balance		37,451,410	72,362,892
Add: Profit/(loss) during the year		3,954,060	26,588,517
		41,405,470	**98,951,409**
Less: interim dividend		-	(61,500,000)
		41,405,470	**37,451,410**
14.00 HPSM investment loan from SIBL			
Opening balance		820,000,000	790,000,000
Addition during the year		-	30,000,000
Adjustment made during the year		(820,000,000)	
		-	**820,000,000**
15.00 Investment /Loan from SIBL (PB)			
Murabaha TR		90,000,000	-
Quard		450,000,000	-
		540,000,000	

Disclosure of Related Party Transaction:
SIBL Securities Limited is a fully owned subsidiary of Social Islami Bank PLC holding 99.999% shares. It also mention that SIBL Securities Limited was received an investment from Social Islami Bank PLC, Principal Branch which outstanding balance BDT. 540,000,000.00 as on December 31, 2024.

16.00 Loan from ICB		**42,114,282**	**-**
17.00 Deferred Tax Liability / (Assets)			
Opening Balance		111,731	111,731
Adjustment during the year		(44,344)	
		67,387	**111,731**
18.00 Accounts Payables			
Payable to regulators	Note - 18.01	8,446,162	4,852,604
Payable to client	Note - 18.02	545,990,943	361,323,334
Dividend Payable		108	138,375,000
Profit Payable on CCA to Client		19,317,403	9,491,085
Liabilities for payment to the issuer		6,000	4,306,000
Other Liabilities	Note - 18.03	10,155,819	243,693,813
		583,916,435	**762,041,836**

18.01 Payable to regulators:			
Payable to DSE		7,576,315	104,047
Payable to CSE		36,977	4,376,135
Payable to CDBL		832,870	372,422
		8,446,162	**4,852,604**
18.02 Payable to Client			
Total Payable		549,307,677	361,323,334
Less: Internal Debt (Code-6887)		(3,316,734)	-
		545,990,943	**361,323,334**
18.03 Other Liabilities			
Provision for PF contribution by company		1,023,932	9,931,888
Provision for PF contribution by employee		1,023,932	9,931,888
Provision for employees Gratuity Fund		5,680,415	5,680,415
Accrued expenses	Note 18.03.01	1,262,597	627,344
Payable to service providers		93,413	93,413
Payable to suppliers		15,055	15,055
Profit payable to SIBL on Quard amount		317,500	215,145,339
Liabilities for unidentified cash dividend receipt		77,293	77,293
Liabilities for EMP. PF Bank A/c. profit income		661,682	2,191,178
		10,155,819	**243,693,813**
18.03.01 Accrued expenses:			
Audit fees		34,500	34,500
Legal & Prof. Fee		345,000	-
VAT payable on suppliers		129,873	42,936
VAT payable on office rent		167,782	261,792
Tax payable on office rent		49,858	89,273
Tax payable on suppliers		24,685	102,842
Tax payable on salary		66,900	75,000
CSE Transaction Charge		430,999	-
VAT payable on legal & professional fees		8,000	14,000
Tax payable on Director Fee		5,000	7,000
		1,262,597	**627,344**
19.00 Others provisions:			
Provision for impairment of margin loan	Note 19.01	430,283,387	232,457,157
Provision for diminution in value of investment in shares	Note 19.02	18,803,421	8,803,421
		449,086,808	**241,260,578**
19.01 Provision for Impairment of Margin loan			
Opening Balance		232,457,157	227,000,000
Add: Addition		45,000,000	22,500,000
Add: Addition / (Revrse Dividend Paid)		236,774,812	-
Less: Adjustment During the Year		(83,948,582)	(17,042,843)
		430,283,387	**232,457,157**
19.02 Provision for diminution in value of investment in shares			
Opening Balance		8,803,421	3,803,421
Provision for diminution in value of investment in shares		10,000,000	5,000,000
		18,803,421	**8,803,421**

In compliance with the guidelines of the BSEC vide Circular No. SEC/CMRRCD/2009-193/196 dated 28 December, 2016 and BSEC's Directive No. BSEC/CMRCCD/2009-193/203 dated December 28, 2017 and further letter No. BSEC/SMMID/NE/2023/1690 dated March 28, 2024 the management of the Company has decided to create provisions @100% for impairment of margin loan on negative equity balance and @ 100% for diminution in value of investment in shares through dealer account separately within Januray 31, 2025.

20.00 Provision for tax			
Opening balance		175,336,725	159,808,334
Add: Current year tax		15,395,382	15,528,391
Short / (excess) Provision of preceding years Tax		-	-
		190,732,107	**175,336,725**
Less: Tax Paid / Adjust of preceding years Tax		-	-
		190,732,107	**175,336,725**
21.00 Brokerage commission:			
Brokerage commission-DSE		66,493,830	57,792,544
Brokerage commission-CSE		2,787,218	1,463,939
		69,281,048	**59,256,483**
22.00 Profit earned on bank account:			
Profit on SIBL Dealer one Bank		14,478	-
Profit on SIBL Public Issue A/c.-0213-1846		-	12,654
Profit on Dealer A/c. 0021360003051 (SIBL)		178,234	328,652
Profit on A/c. on Operation		4,716,033	551,496
		4,908,745	**892,802**
23.00 Other income			
B.O. opening charges		217,000	211,500
B.O. maintenance charges		527,400	294,495
Other income		683,889	73,935
		1,428,289	**579,930**
24.00 Operating expenses			
Salary & allowances	(Note 24.01)	51,556,565	48,178,642
License, fees & renewals	(Note 24.02)	11,804,618	8,674,562
Directors Board meeting attendance fees	(Note 24.03)	293,000	288,000
Rent, rates & taxes	(Note 24.04)	9,200,497	7,480,810
Communications expenses	(Note 24.05)	2,170,204	1,954,335
Printing & stationery	(Note 24.06)	474,551	337,898
Entertainment & public relation		967,643	841,000
Repair & maintenances	(Note 24.07)	1,034,517	885,474
Office expenses	(Note 24.08)	1,585,827	1,642,613
Legal & professional fees	(Note 24.09)	408,250	284,050
Business promotional expenses		207,200	40,680
Training Expenses		4,000	20,000
Depreciation		1,637,185	1,739,643
Depreciation: Office rent transferred for IFRS 16 execution		-	2,693,200
Amortization		103,576	115,085
		81,447,633	**75,175,992**

24.01 Salary & allowances:		
Salary & allowances	45,313,386	42,919,178
Contribution to employees provident fund by Company	1,784,480	1,710,625
Festival bonus	3,715,749	3,548,839
Contribution to employees Gratuity fund	742,950	-
	51,556,565	**48,178,642**
24.02 License, fees & renewal		
Renewal fees	19,780	100,000
Regulatory Expenses	784,845	596,322
Membership subscription to DBA	12,500	12,500
Bidding fee paid to DSE	-	3,000
Non-Judicial stamp	28,800	4,635
CDBL settlement transfer fees	4,085,012	2,870,419
Howla charges-DSE	4,050	1,600
Laga charges-DSE	5,924,264	4,949,854
Laga charges-CSE	901,863	43,002
Laga charges-CSE dealer	8,454	3,363
Laga charges-DSE dealer	29,148	67,008
Investor protection fund-CSE	821	329
Investor protection fund-DSE	5,081	22,530
	11,804,618	**8,674,562**
24.03 Directors Board Meeting attendance fees:		
Directors Board meeting attendance fees	293,000	288,000
	293,000	**288,000**
24.04 Rent, rates & taxes		
Office rent	9,200,497	7,480,810
Office rent- Extension of HO		-
	9,200,497	**7,480,810**
24.05 Communications expenses		
Telephone & mobile bill	242,388	228,250
Courier & postage	6,779	10,783
Conveyance & travel expenses	186,629	137,365
Car and Fuel Expenses	313,544	269,509
Network connectivity & installation charges	1,420,864	1,308,428
	2,170,204	**1,954,335**
24.06 Printing & stationery		
Printing	219,956	180,156
stationery	180,345	107,692
Toner/cartridge	74,250	50,050
	474,551	**337,898**

24.07 Repair & maintenances		
Repair & maintenances	441,291	371,473
Car Maintanance	-	24,052
Software maintenances	105,000	105,000
Office maintenances	488,226	384,949
	1,034,517	**885,474**
24.08 Office expenses		
Advertisement	15,200	15,000
Water & Sewerage bill	101,152	158,115
Newspaper & periodicals	12,066	14,621
Misc. Expenses	225,863	351,826
Security Guard	522,389	533,600
Electricity & generator bill	709,157	569,451
	1,585,827	**1,642,613**
24.09 Legal & professional fees		
Advisory & Consultancy	373,750	249,550
Audit Fees	34,500	34,500
	408,250	**284,050**
25.00 Financial expenses		
Profit paid on loan	59,287,823	73,297,500
Bank charges	378,128	110,351
	59,665,951	**73,407,851**

26.00 Off-Balance Sheet Assets and Liabilities

In compliance with the TREC Holder's Margin Regulations, 2013 to enhance the buy limit of the Company up to 40.00 Crore the company submitted two Bank Guarantee for the amount of Tk.30.00 Crore (BG No.002BG000117 dated 04.01.2017 for Tk.20.00 cr. and BG No. 002BG000316 dated 31.03.2016 for Tk.10.00 cr.) valid up to 31st December, 2024 to Dhaka Stock Exchange Ltd. which issued by Social Islami Bank Ltd., Principal Branch, Dhaka.

27.00 Post balance sheet event

The company has started its operation both under DSE and CSE membership on 04 January 2012 and 05 January 2012 respectively. No material event had occurred after the Balance Sheet date, which could substantially effect the values reported in the Financial Statements.

SIBL Securities Limited

Schedule of Property, Plant & Equipments

As on 31 December 2024

Annexure - A

Particulars	Cost				Rate of Dep. (%)	Accumulated Depreciation				Written Down Value
	Opeaning Balance	Addition during the period	Disposal during the period	Closing Balance		Opeaning Balance	Charged during the period	Adjustment during the period	Closing Balance	
1	2	3	4	5 = 2+3-4	6	7	8	9	10 =7+8+9	11 = 5-10
Property, plant & equipment										
Office equipment	14,232,547	860,244	-	15,092,791	20%	11,362,677	746,023	-	12,108,700	2,984,091
Car and Vechile	3,847,650	-	-	3,847,650	20%	1,385,154	492,499		1,877,653	1,969,997
Office Renovation	6,724,587	239,660	-	6,964,247	10%	3,965,665	299,858	-	4,265,523	2,698,724
Furniture & fixture	1,923,758	88,008	-	2,011,766	10%	1,023,720	98,805	-	1,122,525	889,241
Balance as on 31 December 2024	**26,728,542**	**1,187,912**	**-**	**27,916,454**		**17,737,216**	**1,637,185**	**-**	**19,374,401**	**8,542,053**
Intangible assets										
Software	4,435,694		-	4,435,694	10%	3,399,930	103,576	-	3,503,506	932,188
Balance as on 31 December 2024	**4,435,694**	**-**	**-**	**4,435,694**		**3,399,930**	**103,576**	**-**	**3,503,506**	**932,188**

SIBL Securities Limited

Schedule of Investment

As on 31 December 2024

Annexure - B

Sl No.	Name of Instrument	Qty	Avg.Cost	Total Cost	Mkt.Rate	Market Value
1	ADVENT	70,000	29	2,052,001	17	1,169,000
2	APEXFOOT	30,250	276	8,339,992	200	6,046,975
3	APOLOISPAT	650,000	15	9,689,810	4	2,275,000
4	BEXGSUKUK	50,000	100	5,000,000	48	2,375,000
5	FARCHEM	81,666	52	4,278,131	23	1,878,318
6	GBBPOWER	167,012	34	5,736,678	7	1,152,383
7	GIB	1,452,396	9	13,173,667	5	7,116,740
8	ORYZAAGRO	400,500	28	11,310,561	25	9,812,250
9	SHEPHERD	183,250	31	5,629,440	15	2,767,075
10	AAMRANET	75,000	55	4,122,300	27	2,010,000
11	AAMRATECH	40,000	39	1,573,552	17	688,000
12	ACI	29,656	228	6,763,754	140	4,139,978
13	ACMELAB	9,000	96	865,698	75	675,900
14	BBS	124,525	25	3,174,615	10	1,295,060
15	BERGERPBL	1,831	1,877	3,436,643	1,823	3,337,730
16	BEXIMCO	32,392	103	3,342,884	110	3,566,359
17	BSC	30,000	126	3,772,596	95	2,841,000
18	BSRMLTD	132,468	120	15,892,292	76	10,067,568
19	BSRMSTEEL	40,000	85	3,400,800	51	2,032,000
20	BXPHARMA	115,801	182	21,034,951	82	9,449,362
21	EGEN	30,000	56	1,676,907	24	732,000
22	EXIMBANK	150,000	14	2,096,295	7	1,080,000
23	FIRSTSBANK	154,192	10	1,484,406	5	786,379
24	GENEXIL	104,000	86	8,943,262	29	3,026,400
25	GP	5,000	262	1,308,000	323	1,615,500
26	IFADAUTOS	82,719	57	4,687,090	21	1,704,011
27	INTRACO	56,000	42	2,325,422	20	1,131,200
28	ITC	20,000	47	939,846	36	714,000
29	JAMUNAOIL	10,000	174	1,741,939	171	1,714,000
30	LHB	57,000	81	4,612,890	54	3,072,300
31	MJLBD	60,000	97	5,816,586	94	5,646,000
32	MPETROLEUM	40,000	198	7,927,248	196	7,852,000
33	NORTHRNINS	600,000	47	28,137,660	30	17,940,000
34	ORIONINFU	10,000	577	5,772,772	427	4,267,000
35	PADMAOIL	10,000	206	2,063,170	189	1,887,000
36	POWERGRID	86,600	57	4,949,207	42	3,619,880
37	PREMIERCEM	63,000	66	4,152,292	48	3,017,700
38	QUEENSOUTH	15,900	23	358,500	14	216,240
39	RDFOOD	100,000	39	3,902,000	22	2,210,000
40	RENATA	11,093	1,236	13,716,242	635	7,045,164
41	SILCOPHL	200,000	25	5,064,220	16	3,180,000
42	SQURPHARMA	79,000	220	17,386,154	218	17,198,300
43	STANDBANKL	475,512	12	5,631,108	6	2,853,072
44	SUMITPOWER	105,000	46	4,810,995	15	1,554,000
45	UPGDCL	15,816	245	3,875,788	124	1,954,858
	Total			**275,970,366**		**170,712,702**

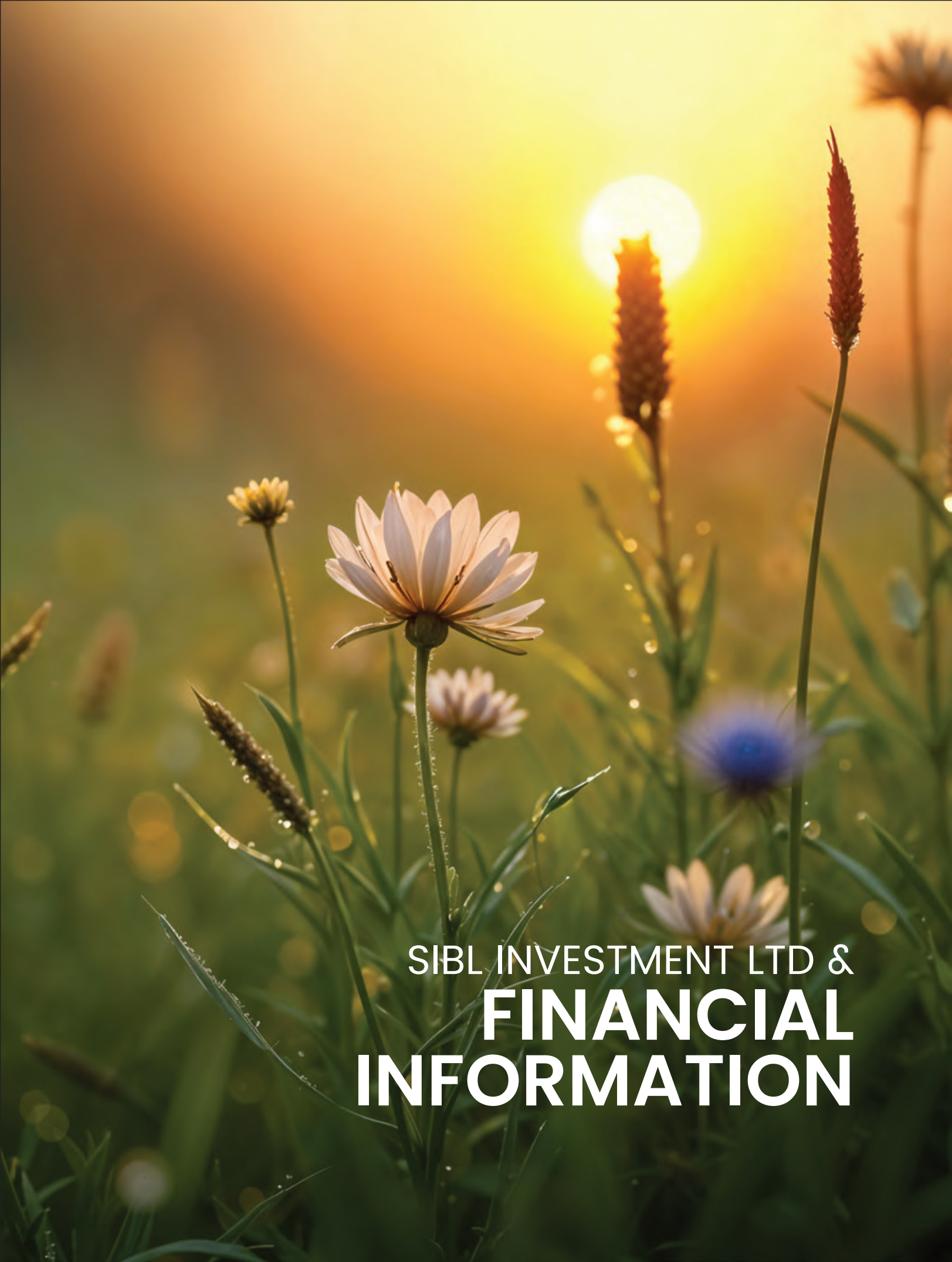
SIBL Securities Limited

Schedule of Investment

As on 31 December 2024

Annexure - C

Sl No.	Name of Instrument	Qty	Avg.Cost	Total Cost	Mkt.Rate	Market Value
1	BSRMLTD	30,000	83	2,496,225	76	2,280,000
2	MPETROLEUM	20,000	200	4,008,204	196	3,926,000
3	NORTHRNINS	350,251	44	15,312,745	30	10,472,505
4	ORYZAAGRO	307,500	28	8,538,814	25	7,533,750
5	PTL	11,000	65	719,795	47	515,900
	Total			**31,075,783**		**24,728,155**



SIBL INVESTMENT LTD &

FINANCIAL INFORMATION

Independent Auditor's Report

To the Shareholders of SIBL Investment Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of SIRI. Investment Limited, which comprise the Statement of Financial Position as at 31 December 2024 Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 31 December 2024 and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion Section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

a) We draw your attention to Note no-1.1 of the Financial Statements where the primary activities of the Company could not be initiated since inception. Considering the scenario, the Companies Financial and Administrative operation & management is not in full fledge.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAS) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

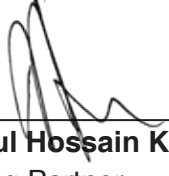
Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, except those stated in emphasis of mater paragraph we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books, c) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116



Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS269482

SIBL Investment Limited

Statement of Financial Position

As at December 31, 2024

Particulars	Note	Amount in Taka	
		31-Dec-2024	31-Dec-2023
ASSETS			
Non-current assets		-	-
		-	-
Current assets			
Advance Deposit & Prepayments	**2.00**	6,411,990	4,825,348
Investment in Shares	**3.00**	142,142,792	211,683,302
Accounts receivable	**4.00**	49,641,032	8,372,253
Cash & cash equivalents	**5.00**	63,656,222	59,933,065
		261,852,036	**284,813,969**
TOTAL ASSETS		**261,852,036**	**284,813,969**
EQUITY AND LIABILITIES			
Capital & reserve			
Share capital	**6.00**	250,000,000	250,000,000
Retained earnings		4,520,949	27,490,882
		254,520,949	**277,490,882**
Current liabilities			
Payable to Social Islami Bank Limited		1,903,690	1,903,690
Accrued expenses	**7.00**	31,000	23,000
Provision for dimunition in value of investment	**8.00**	1,188,942	1,188,942
Provision for tax	**9.00**	4,207,455	4,207,455
		7,331,087	**7,323,087**
Total equity & liabilities		**261,852,036**	**284,813,969**

The annexed notes 1 to 11 form an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director** | **Chairman**

Signed as per our report of even date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS269482

SIBL Investment Limited

Statement of Profit or Loss and other Comprehensive Income

For the period ended December 31, 2024

Particulars	Note	Amount in Taka	
		31-Dec-2024	31-Dec-2023
Operating Income			
Brokerage commission less howla & laga charges		-	-
Profit received from Bank		1,447,579	1,843,730
Profit / (Loss) on Investment in share		(28,271,232)	3,203,105
Dividend income		4,065,807	3,373,408
Other income		-	-
		(22,757,846)	8,420,243
Less: Expenses	**10.00**	179,557	55,000
Less: Financial expenses	**11.00**	32,530	67,530
		212,087	**122,530**
Profit/(loss) before provision & reserve		**(22,969,933)**	**8,297,713**
Provision for diminution in value of investment			-
Profit/(loss) before tax		**(22,969,933)**	**8,297,713**
Provision for taxation:			
Provision for tax			483,964
Deferred tax		-	-
		-	(483,964)
Profit/(Loss) after tax		**(22,969,933)**	**7,813,749**

The annexed notes 1 to 11 form an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director** | **Chairman**

Signed as per our report of even date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md Nurul Hossain Khan FCA
Managing Partner
Enrolment No: 0240

Place: Dhaka, Bangladesh
Dated: 29-04-2025
DVC: 2504290240AS269482

SIBL Investment Limited

Statement of Changes In Equity

For the period ended December 31, 2024

Particulars	Share capital	Retained earnings	Total
Opening Balance at 01 January, 2024	250,000,000	27,490,882	277,490,882
Add: Net profit/(loss) during the year	-	(22,969,933)	(22,969,933)
Balance as at December 31, 2024	**250,000,000**	**4,520,949**	**254,520,949**

SIBL Investment Limited

Statement of Changes In Equity

For the period ended December 31, 2023

Particulars	Share capital	Retained earnings	Total
Opening Balance at 01 January, 2023	250,000,000	19,677,133	269,677,133
Add: Net profit/(loss) during the year	-	7,813,749	7,813,749
Balance as at 31 December, 2023	**250,000,000**	**27,490,882**	**277,490,882**

The accounting policies and other notes form an integral part of the financial statements.

Chief Executive Officer	Director	Director	Chairman

SIBL Investment Limited

Statement of Cash Flows

For the period ended December 31, 2024

Particulars	Amount in Taka	
	31-Dec-2024	31-Dec-2023
Cash flows from operating activities:		
Net profit/(loss) after tax	(22,969,933)	8,297,713
Increase in advance	(1,586,642)	(1,130,246)
Decrease in investment	69,540,510	(49,572,486)
Increase in receivables	(41,268,779)	(3,630,620)
Increase in provision		-
Increase in accured expense	8,000	(69,000)
Provision for diminution in value of investment		-
Net cash inflow/(outflow) from operating activities (A)	**3,723,156**	**(46,104,639)**
Cash flows from investing activities:		
Increase in current assets		-
Net cash used in investing activities (B)		**-**
Cash flows from financing activities:		
Received from Social Islami Bank Ltd.	-	-
Paid Investment account charges	-	-
Net cash from financing activities (C)	-	-
Net cash flow for the year D=(A+B+C)	**3,723,157**	**(46,104,639)**
Opening cash & cash equivalents (E)	**59,933,065**	**106,037,704**
Closing cash & cash equivalents (D+E)	**63,656,222**	**59,933,065**

The accounting policies and other notes form an integral part of the financial statements.

Chief Executive Officer	Director	Director	Chairman

SIBL Investment Limited

Notes to the Financial Statements

For the year ended December 31, 2024

1 Significant accounting policies and other material information:

1.1 Legal status of the company:

SIBL Investment Limited was incorporated as a public limited company under the Companies Act, 1994 vide certification of incorporation no. C-86726/10 dated 30 August, 2010 and obtained its certificate of commencement of business on the same day.

Though SIBL Investment Limited was established in 2010 to carry out Merchant Banking activities, the company is yet to received approval from the Bangladesh Securities & Exchange Commission (BSEC). In absence of the License, the primary activities could not be initiated. Management has completed the necessary formalities and have submitted its application to BSEC which is still under process. Once the approval is received, the Company will commence its full commercial operation.

1.2 Address of registered office and principal place of business:

The principal place of business is the Registered Office at (7th Floor), 68 Dilkusha C/A, Dhaka-1000.

1.3 Nature of business activities:

Since the principal objectives of the Company established for stock brokers, dealers in relation to shares and securities dealings, to underwrite, manage and distribute the issue of stocks etc. and other services as mentioned in the Memorandum and Articles of Association of the Company. But the till now they company has not get Merchant Banking license. The company has no employees and any operational activities.

The financial statements comprise of :

a) Statement of Financial Position as at 31 December 2024;

b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2024;

c) Statement of Changes in Equity for the year ended 31 December 2024;

d) Statement of Cash Flows for the year ended 31 December 2024; and

e) Notes to the Financial Statements.

1.4.2 **Basis of preparation of financial statements:**

The Financial Statements have been prepared on a going concern basis under historical cost convention in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Companies Act 1994 and other applicable laws and regulations.

1.4.3 Basis of accounting and measurement

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement and financial instruments at fair value through profit or loss.

1.4.4 Accounting Records/Books of Account:
The entity has been maintaining all the required books of accounts as are necessary for the accounts.

1.4.5 Authorization of the financial statement for issue
The financial statements of the company has been authorised for issue by the board of directors on 16th April 2025 in its 28th Board of Directors Meeting.

1.4.6 Legal Compliance:

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act,1994 and IASs adopted by the ICAB. On the basis of these regulations , International Accounting Statements (IAS) & International Financial Reporting Standard (IFRS) were applied with the applicable standards at the Statement of Financial Position date.

1.4.7 Materiality and aggregation
Each material item as considered significant by management, has been presented separately in financial statements. No amount has been set off unless the Company has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

1.4.8 Consistency
In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, SIBL Investments Limited applies the accounting disclosure principles consistently from one period to the next. In case of selecting and applying new accounting policies, changes in accounting policies applied and correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8.

1.4.9 Reporting period

The financial period of the Company has been determined to be from 1 January to 31 December each period. These financial statements cover the period from 01 January 2024 to 31 December 2024.

1.4.10 Events after the Reporting Period

Where necessary, all the material events after the reporting period is considered and appropriate adjustments /disclosures is made in the financial statements in accordance with IAS 10 - Events After Balance Sheet Date.

1.4.11 Comparative figures
Comparative information has been disclosed in respect of the period ended 31 December, 2022 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Figures of the year 2021 have been rearranged whenever considered necessary to ensure comparability with the current period.

1.4.12 Directors' responsibility statement

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

1.4.13 Critical Accounting Estimates, Assumptions and Judgments:

The preparation of the financial statements are in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of appling the Company's accounting policies.

1.4.14 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

1.4.15 Cash & Cash Equivalents:

Cash and cash equivalents include cash in hand, cash at bank, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

1.4.16 Cash Flow Statement:

Statement of Cash Flow is prepared principally in accordance with IAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under indirect method.

1.4.17 Use of estimates and judgments

The preparation of the financial statements in conformity with IFRS requires management to use judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

1.4.18 Functional and presentation currency and level of precision

The financial statements are presented in Bangladesh currency Taka (Taka/Tk), that is the Company's functional currency. All financial information presented in Taka has been rounded to the nearest Taka.

SIBL Investment Limited

Notes to the Financial Statements

For the period ended December 31, 2024

	Amount in Taka	
	31-Dec-2024	31-Dec-2023
2.00 Advance Deposit & Prepayments		
Advance income tax on cash dividend	2,548,784	1,735,623
Advance payment by PO	2,773,989	2,290,024
Advance income tax on profit of Bank A/c.	1,089,216	799,700
	6,411,990	**4,825,348**

3.00 Investment in shares

Disclosure about the investment

Particulars	Cost Value	Market Value	Unrealized gain / (Loss)
Investment in listed securities (Annexure 01)	142,142,792.00	108,543,298	(33,599,494)
Investment in unlisted companies	-	-	-
Investment in primary shares	-	-	-
Total	**142,142,792**	**108,543,298**	**(33,599,494)**

4.00 Accounts receivable

Balance with SIBL Securities Ltd.	49,641,032	8,372,253
Total	**49,641,032**	**8,372,253**

SIBL Investment Ltd. has been maintaining a BO Account No. 1205200068012743 which trading code # 4286 and investment in capital market through the account with SIBL Securities Ltd.

5.00 Cash & cash equivalents:

Cash in hand	346,979	346,979
Cash at bank-A/c. 002-1330057058	16,438,581	13,852,338
Cash at bank-A/c. 002-1360003826	46,870,662	45,733,749
	63,656,222	**59,933,065**

SIBL Investment Limited has been maintaining 02 bank account no. 0002-1330057058 and account no. 0021360003826 with Social Islami Bank Limited, Principal Branch, Dilkusha, Dhaka.

6.00 Share capital:

Authorized capital:		
25,000,000 shares of Tk. 100 each	**2,500,000,000**	**2,500,000,000**
Issued, subscribed & paid-up capital:		
2,500,000 shares of Tk. 100 each	**250,000,000**	**250,000,000**

6.1 Shareholding position:

Shareholders	% of shareholdings	No. Shares	No. Shares
1 Social Islami Bank Limited	99.9997%	2,499,992	2,499,992
2 Md. Kamal Uddin	0.00004%	1	1
3 Belal Ahmed	0.00004%	1	1
4 Alhaj Nasiruddin	0.00004%	1	1
5 Major (Retd.) Dr. Md. Rezaul Haque	0.00004%	1	1
6 Alhaj Sultan Mahmood Chowdhury	0.00004%	1	1
7 Abdul Awal Patwary	0.00004%	1	1
8 Kamaluddin Ahmed	0.00004%	1	1
9 Alhaj Sk. Mohammad Rabban Ali	0.00004%	1	1
	100.00%	**2,500,000**	**2,500,000**

7.00 Accrued expenses:

Audit fees	23,000	23,000
VAT Payable on Board Meeting	4,000	
Tax Payable on Board Meeting	4,000	
	31,000	**-**

8.00 Provision for diminution in value of investment

Opening Balance	1,188,942	1,188,942
Add: Addition / (Adjustment) during the year		
Closing Balance	**1,188,942**	**1,188,942**

9.00 Provision for tax

Opening balance	4,207,455	3,723,491
Less: Paid during the year	-	-
	4,207,455	3,723,491
Add: Current year tax provision	-	483,964
Closing balance	**4,207,455**	**4,207,455**

10.00 Expenses

Registration & renewals	(Note 10.1)	23,057	20,500
Entertainment		-	-
Board Meeting Fee		110,000	
BO Account Maintenance fee		500	
Consultancy Fees		23,000	11,500
Audit fees		20,000	20,000
VAT on Audit fees		3,000	3,000
		179,557	**55,000**

10.01 Registration & renewals:

RJSC fees	-	-
Trade license fees & Exp.	23,057	12,000
VAT on license fees		1,980
Tax on license fees		4,200
Expenses for licenses formalities		2,320
	23,057	**20,500**

11.00 Financial expenses

Bank Charges	2,530	2,530
Excise duty	30,000	65,000
	32,530	**67,530**

12.00 Post balance sheet event:

No material event had occurred after the Balance Sheet date, which could substantially effect the values reported in the Financial Statements.

Schedule of Investment

As on 31 December 2024

Annexure - A

Sl No.	Name of Instrument	Qty	Avg.Cost	Total Cost	Mkt.Rate	Market Value
1	ACI	11,592.00	227.56	2,637,921	139.60	1,618,243
2	ACMELAB	10,000.00	90.72	907,214	75.10	751,000
3	ALARABANK	30,125.00	22.84	687,928	19.50	587,438
4	APEXFOOT	12,100.00	256.70	3,106,106	199.90	2,418,790
5	BSC	10,000.00	129.66	1,296,615	94.70	947,000
6	FIRSTSBANK	107,415.00	10.04	1,078,790	5.10	547,817
7	JAMUNAOIL	15,894.00	164.29	2,611,281	171.40	2,724,232
8	MJLBD	55,723.00	88.55	4,934,244	94.10	5,243,534
9	MONNOCERA	5,000.00	114.04	570,206	64.60	323,000
10	MPETROLEUM	37,717.00	197.04	7,431,709	196.30	7,403,847
11	NBL	5,865,368.00	6.20	36,374,666	4.90	28,740,303
12	PADMAOIL	7,153.00	203.88	1,458,373	188.70	1,349,771
13	POWERGRID	125,963.00	58.04	7,310,565	41.80	5,265,253
14	QUEENSOUTH	53,000.00	23.02	1,219,986	13.60	720,800
15	RENATA	19,506.00	1,124.01	21,924,910	635.10	12,388,261
16	REPUBLIC	602,973.00	34.33	20,701,993	29.40	17,727,406
17	SILCOPHL	65,000.00	24.99	1,624,363	15.90	1,033,500
18	SQURPHARMA	50,000.00	214.45	10,722,250	217.70	10,885,000
19	STANDBANKL	259,038.00	9.42	2,440,786	6.00	1,554,228
20	UPGDCL	37,598.00	250.04	9,400,925	123.60	4,647,113
21	WALTONHIL	3,419.00	1,082.76	3,701,962	487.50	1,666,763
	Total			**142,142,792**		**108,543,298**

BRANCH NETWORK



Social Islami Bank PLC

DIVISION WISE BRANCHES

DHAKA DIVISION

Sl. No.	Branch Name	Sl. No.	Branch Name
1	**Principal Branch** (Opening Date- 22-11-1995) 15, Dilkusha C/A, Dhaka-1000. Phone-02-9550195,9559241, 9572303, 9564764, fax-9562002, IP Phone-70201, 70202.	2	**Gulshan Branch** (Opening Date-22-04-1998) 80, Gulshan Avenue, Gulshan-1, Dhaka. Phone-02-8829137, 8813793, fax: 02-9888857 IP Phone-70801, 70802
3	**Babu Bazar Branch** (Opening Date-26-04-1998) 31, Nawab Yousuf Road,Naya Bazar, Dhaka. Phone-02-57395118, 57395119, fax: 02-7395119,IP Phone-70901, 70902.	4	**Moulvibazar Branch** (Opening Date-30-09-1998 & Shifted at present place on Date: 03/09/2018) Moulvibazar Trade Center Holding No.78, Moulvibazar Road Ward # 31, Dhaka South City Corporation PS- Chawkbazar, Dist- Dhaka.. Phone-02-7316225, 7315323, 7312911, Fax: 7312911, IP Phone-71001, 71002
5	**Agargaon Branch** (Former Begum Rokeya Sarani Br.) (Opening Date-23-09-1999) Bangladesh Lions Foundation Bhaban, 3/C, West Agargaon, Begum Rokeya Sarani, Dhaka. Phone-02-8115789, 8141671, fax-02-8115789 IP Phone-71301,71302,71303	6	**Panthapath Branch** (Opening Date-07-12-2000) Level-2, Block-A, Bashundhara City 13/Ka/1, Panthapath, Dhaka. Phone-02-9136819,9135229, fax-02-9135229, IP Phone-71501,71502
7	**Sonargaon Branch** (Opening Date-09-06-2001) Haji Jalal Tower (1st floor), Mogra Para Sonargaon, Narayangonj. IP Phone-71701,71702	8	**Foreign Exchange Branch** (Opening Date-04-02-2002) 141-143, Motijheel C/A, BIWTA Bhaban, Dhaka. Phone-02-9571254, 9571100, fax: 02-9571100, IP Phone-71801, 71802,
9	**Hasnabad Branch** (Opening Date-17-04-2002) Hasnabad Super Market Suvadda, South Keranigonj, PO: Dhaka Jute Mill.1311 Dhaka. Phone-02-7761723, fax-02-7761723 IP Phone-72001, 72002,	10	**Dhanmondi Branch** (Opening Date- 14-05-2002) House # 84, (Old-176), Road # 7/A (Old-14) Satmasjid Road, Dhanmondi R/A, Dhaka. Phone-02-9144682, fax: 02-9120088 IP Phone-72101, 72102

Sl. No.	Branch Name	Sl. No.	Branch Name
11	**Nawabpur Road Branch** (Opening Date-26-07-03) 82, Nawabpur Road (1st Floor) Nawabpur Road, Dhaka. fax: 02-9591193, Phone-02-9591192,02-9576948, 9576949, 9576950 IP Phone-72201, 72202.	12	**Uttara Branch** (Opening Date-07-12-2003) Latif Emporium, 27 Uttara C/A Road -7, Sector-3, Uttara, Dhaka. Phone-02-8959731, 8959732, 8959733 IP Phone-72401, 72402.
13	**Fatulla Branch** (Opening Date-23-12-2003) Fatulla Bazar,Fatulla, Narayangonj. Phone-02-7602144, 7670393, fax-02-7672144, IP Phone-72501 ,72502.	14	**Mirpur Branch** (Opening Date-29-12-2003) "Promise Tower", Plot no. 23 (1st &2nd floor), Section -6, Block-Ka, Main Road-01, Mirpur-02, Dhaka-1216. IP Phone-72601,72602
15	**Banani Branch** (Opening Date-16-10-2008) "KBPD Commercial Complex", Holding-151, New-57, Block-E, Road-11, Ward-19, Banani, Dhaka. IP Phone-72701, 72702.	16	**Savar Branch** (Opening Date-27-11-2008) Yousuf Tower (2nd Floor), 35 Tatti, Dilkusha Bagh, Savar Bus Stand, Savar, Dhaka. Phone-02-7743707, 7745585 IP Phone-73001, 73002.
17	**Mohammadpur Branch** (Opening Date-18-05-2009) 20/15, Block-C, Tajmohol Road, Mohammadpur, Dhaka-1207. fax-02-9132253 Phone-02-8142572,02-9132398, IP Phone73101,73102	18	**Dania Branch** (Opening Date-28-05-2009) 308, Dania Rasulpur (1st floor), Jatrabari, Dhaka. Phone-02-7541659, 7541650 IP Phone-73201,73202
19	**Gopaldi Branch** (Opening Date-11-08-2009) Gopaldi Bazar, P.S- Araihazar, District-Narayangonj Phone-02-7651016,7651017 IP Phone-73601, 73602.	20	**Rampura Branch** (Opening Date-24.11.2009) Modina Tower (Opposite TV Centre) 464/1, West Rampura, DIT Road, Thana- Rampura, Dhaka .Phone-02-55128353,55128640 IP Phone-74101 ,74102,
21	**Keranigonj Branch** (Opening Date-13.12.2009) Masjid Madrasa Complex, Shuvadda PS- Keranigonj, Keranigonj, Dhaka Phone-02-7763253, 7763765 IP Phone-74401 ,74402	22	**Madhabdi SME/Krishi Branch** (Opening Date-15-07-2010) Madhabdi Plaza, P.O & Paurasava- Madhabdi, P.S & Upazilla - Narsingdi, Dist.- Narsingdi. Phone-9446883, 9446882, fax-9446884 IP Phone-74501,74502

Sl. No.	Branch Name	Sl. No.	Branch Name
23	**Islampur Branch** (Opening Date-26-08-2010) Lions Tower(2nd floor) 108, Islampur Road, Dhaka. Phone-7392332, 7393208, fax-7393208 IP Phone-75401 ,75402	24	**New Eskaton Branch** (Opening Date-31-08-2010) 27, New Eskaton Road P.S & P.O- Ramna, Dhaka-1000. Phone-9359620, 8311592, fax-8311591 IP Phone-75501,75502
25	**Bhulta SME/Agri Branch** (Opening Date-05-09-2010) Salam Mansion Market (1st Floor) P.O- Bhulta, P.S- Rupgonj, Dist.- Narayangonj. IP Phone-75601, 75602	26	**Galimpur SME/Krishi Branch** (opening Date-10-10-2010) Khan Super Market (1st Floor) Galimpur Bazar, Nababgonj, Dhaka. IP Phone-75901 ,75902
27	**Dhamrai SME/Krishi Branch** (Opening Date-09-11-2010) Dhamrai Bazar, Gopnagar, Holding No-A/6, Ward-03, Paurasova- Dhamrai, P.S & P.O- Dhamrai, Dist. - Dhaka. Phone-02-7730908, 7730909 IP Phone-76101 ,76102	28	**Narayangonj Branch** (Opening Date-27-12-2010) 3 ,No. S. M. Maleh Road (Rupsi Height) Tanbazar, PO-Narayangonj, PS- Narayangonj Sadar, Dist.- Narayangonj. Phone-7641621-7641623 IP Phone-76601,76602
29	**Mohakhali Branch** (Opening date-20.09.2011) 99, Mohakhali C/A, 16 (sixteen) storied building Dhaka. Phone: 9888943 ,9888367 IP Phone-77001 ,77002	30	**Tongi Branch** (Opening date-03.10.2011) Rabeya Sarker Tower, (1st floor North Side) 24, Anarkoli Road, Tongi, Gazipur. Phone-9817710, 9817711 IP Phone-77401,77402
31	**Bangshal Branch** (Opening date-21.09.2011) Bangshal Road 70, Shahid Syed Nazrul Islam Sarani (1st floor) North South Road, Bangshal, Dhaka 1100. Phone-57317175, 57317396 IP Phone-77101,77102	32	**Banasree Branch** (Opening date-22.09.2011) Plot No-2, Road-13, Block-L, South Bonosree, Eastern Housing Ltd., Khilgaon, Dhaka. Phone:7811611,7811612,7811613 IP Phone-77201 ,77202
33	**Basundhara Branch** (Opening date-27.12.2011) House # 16, Block-A, Basundhara Avenue. Basundhara R/A, Dhaka-1229. Phone-8432501,8432502 IP Phone-77701 ,77702	34	**Demra Branch** (Opening date-07.10.2012) Haji Hossain Plaza,Staff Quarter P.O & P.S.-Demra Dhaka. Phone-7502915, 7502916 IP Phone-78101,78102

Sl. No.	Branch Name	Sl. No.	Branch Name
35	**Uttar Badda Branch** (Former Satarkul Road Br) (Opening date-16.10.2012) Building name : Uhud Hasan Garden, Holding no. : 231, Road name : Satarkul Road, Hazipara, Uttar Badda, Ward no. : 38, P.S. : Badda, Dhaka North City Corporation, Dhaka-1212 Phone-9858072, 9858073 IP Phone-78401,78402	36	**Garib-E-Newaz Avenue Branch** (Opening date-26.11.2012) Rosewood Areebah 50, Garib-E-Newaz Avenue Road Sector-13, Uttara, Dhaka 1230. Phone-8955884, 8955886, IP Phone-78601,78602
37	**Kawran Bazar Branch** (Opening date-27.11.2012) Khan Sons Centre 37, Kawran Bazar, Dhaka, Phone- 8180206, 8180207 IP Phone-78701,78702	38	**Mouchak Branch** (Opening date-18-06-2013) Advanced Melinda Tower (1st Floor) 72, Malibagh (opposite Fortune Shopping Mall) Mouchak Moor, Dhaka-1217 Phone- 9858072, 9858073, IP Phone-79101, 79102.
39	**Gausia Branch** (Opening date-12.11.2014) Yeakub Super Market 2-B, Elephant Road, New Market, Dhaka-1205 IP Phone-79801,79802	40	**Panchdona Branch** (Opening date-30.09.2014) Isfar Tower, Panchdona, Narsingdi Sadar Narsingdi IP Phone-79701,79702
41	**Mawna Branch** (Opening date-24.12.2014) Razzak Plaza, Mawna Chowrasta, P.O.-Maona, P.S-Sreepur, Gazipur IP Phone-79901,79902	42	**Kishoregonj Branch** (Opening Date- 10-06-2015) 661, Mohammadi Mansion, Shahabuddin Mosjid Road,Borobazar P.O & P.S- Kishoregonj. Kishoregonj.IP Phone-80701, 80702.
43	**Kakrail Branch** (Opening Date-02.06.2015) 89/3, kakrail, Ishakha Shopping Complex, PS-Ramna, Dhaka-1000. IP Phone-80301, 80302.	44	**Ashulia Branch** (Opening Date 11-06-2015) Habib Plaza (1st Floor) Plot no-82, 99, Bashundhara, Bogabari Bazar, Baipail, Ashulia Road, Savar, Dhaka. IP Phone-80801, 80802.
45	**Shariatpur Branch** [Opening Date -14/ 06/2015]) (Shifting Date-29/01/2017) KB Plaza, Holding no. 276, Palong Moddhobazar Road, Ward no. 04, Paurasava –Shariatpur, PS-Sariatpur Sadar, Dist: Shariatpur. IP-80901, 80902.	46	**Vatara branch** (Opening Date - 12-11-2015) 10/1, Madani Avenue, Natun Bazar, PS- Vatara, Dhaka-1212 IP Phone-81101, 81102.

Sl. No.	Branch Name	Sl. No.	Branch Name
47	**Bangabandhu Shamadhi Soudha Branch** (Opening Date - 15-12-2015) Layek Biswas Plaza Holding No-159, Bangabandhu Samadhi Saudha Sarak, Tungipara, Gopalgonj , IP Phone-81201, 81202.	48	**Joydebpur Chowrasta Branch** (Opening Date - 26-06-2016) Rafeja Bhaban, Holding No, 23/3, Block-C, Ward No-17, Gazipur City Corporation Joydebpur Chowrasta, PS-Joydebpur, Dist-Gazipur. IP Phone-82301, 82302.
49	**Narsingdi Branch** (Opening Date: 01-12-2016) 360, Rajlaxmi Plaza, Patilbari Road, Narsingdi Bazar, Dist- Narsingdi. IP Phone-82501, 82502.	50	**Sreenagar Branch** (08/12/2016) Pilot School Market (1st floor), Sreenagar Bazar, Munshigonj. IP Phone-82601, 82602.
51	**Corporate Branch** (29/12/2016) City Centre 90/1, Motijheel C/A, Dhaka 1000. IP Phone- 82701, 82702.	52	**Tangail Branch** (Opening date-26/04/2017). "Shayama Tower" Boro Kalibari Road, Adalotpara, Dist-Tangail. IP: 82801, 82802
53	**Bhairab Bazar Branch** (21/05/2017) "Omar Faruq Tower" Holding no.169, Ward no.1 Paurasava- Bhairab, PS- Bhairab Dist.: Kishoregonj. Mob: 01819152611 IP: 83001, 83002	54	**Muksudpur Branch** (Opening Date: 21/06/2017) "Khan Market" Fultala Bazar, Vill+PO- Muksudpur PS- Dohar, Dist.- Dhaka Mob: 01918790029 IP: 83601, 83602
55	**Shyamoli Branch** (Opening Date: 21/06/2017) "Bridge Momtaj Heights" Holding no.15/2, Shyamoli, Mirpur Road Mohammadpur, Dhaka 1207. IP: 83701, 83702	56	**Dakkhin Khan Branch** (Opening Date: 26/12/2017) "Mozaffar Tower", 595, Prembagan, Dakkhinkhan Model Union Parishad Dakkhinkhan, Dhaka 1230. Phone: 8999279,8999280; Mobile:01861517718, IP:83801, 83802
57	**Darus Salam Road Branch** (Opening Date: 15/01/2018) Holding No. 2-A/1, (1st floor), North East Darussalam Road, Ward -12, Dhaka North City Corporation Mirpur Model Thana, Mirpur-1, Dhaka-1216 Mobile: 01710-012709 IP: 84101, 84102	58	**Madaripur Branch** (Opening Date 30/07/2018) Hazi Abdur Razzak Super Market Holding no. 1634, Main Road, Puran Bazar, Ward no.03, Paursova- Madaripur, PO-Madaraba, PS- Madaripur Sadar Dist: Madaripur. IP: 85001; 85002.

Sl. No.	Branch Name	Sl. No.	Branch Name
59	**Kafrul Branch** (Opening Date: 25/10/2018) Greater Mymensingh Samity Bhaban Holding No. M/1-A, Section-14, Mirpur Road Ward No. 4, Dhaka North City Corporation PS – Kafrul, Dist.: Dhaka. IP: 85201; 85202	60	**Basila Road Branch** (Opening Date: 27.12.2018) Al-Imdad Market Complex, Basila Road, Thana-Keranigonj, Dist-Dhaka IP Phone: 85701; 85702.
61	**Dhanmondi Model Branch** (Opening Date: 25/11/2019) “Mir Onyx Yakub Tower” Holding No.17 (New), Road No.6, Mirpur Road Dhanmondi R/A, Thana- Dhanmondi Dist- Dhaka. IP: 86201, 86202	62	**Bhanga Branch** (opening Date: 24/11/2020) Ali Market, Holding No-363, Ward No-08,Bhanga Bazar, PS/Upazilla-Bhanga, Pouroshova-Bhanga, Dist.-Faridpur. IP: 86401, 86402
63	**Pragati Sarani Branch** (opening Date: 24/12/2020) GA-25/5/1, Road Name- Pragati Sharani Road, Ward No.-18, Shahjadpur, Dhaka North City Corporation, P.S.-Gulshan, Dhaka. IP : 86801, 86802		

CHATTROGRAM DIVISION

Sl. No.	Branch Name	Sl. No.	Branch Name
1	**Agrabad Branch** (Opening Date-10-04-1996) World Trade Centre(2nd floor) 102/103 Agrabad C/A, Dist: Chattogram. Phone-031-728342, 713947, 714041, 714504 fax-031-710084, IP Phone-70401,70402,70403	2	**Khatungonj Branch** (Opening Date-12-12-1999) M. Rahman Chamber Holding # 276-277, Main Road, Khatungonj, Ward # 35, Chattogram City Corporation PS- Kotowali, Dist.- Chattogram. Phone-031-636358, 624682, 624683, fax: 031-639014, IP Phone-71401, 71402
3	**Halishahar Branch** (Opening Date-09-02-2002) Holding no.-3, Port Connecting Road, Halishahar Housing Estate, Ward No.-26, Chattogram City Corporation, PS-Halishahar, Dist.- Chattogram. Phone-031-717201, 2525702, 815702, fax-031-2519284; IP Phone-71901,71902	4	**Jubilee Road Branch** (Opening Date-30-07-2003) Haque Tower(1st Floor) 880/923, Jubilee Road, Dist: Chattogram. Phone-031-628288, 627155, 840897, fax-031-628288 IP Phone-72301 ,72302,72303
5	**Elliotganj Branch** (Opening Date-30-10-2008) Elliotgonj Bazar, P.O-Elliotgonj, P.S-Dawudkandi, Dist-Cumilla. IP Phone-72801,72802	6	**Chowmuhoni Branch** (Opening Date-12-11-2008) Hossain Market, 276-284 D.B. Road, Chowmuhani Paurosova Begumgonj, Dist: Noakhali. Phone-0321-56122, 0321-53622 IP Phone-72901,72902
7	**Lohagara Branch** (Opening Date-18-06-2009) Ice Park (1st Floor), Main Road (Near Lohagara Central Mosjid), P.O & P.S- Lohagara, Dist.- Chattogram. Phone-0303456518, 0303456517, 01815-065948 IP Phone-73301, 73302.	8	**Cumilla Branch** (Opening Date-30-07-2009) 95/96 Chalk Bazar (2nd Floor) PO- Chawk Bazar, P.S- Kotowali, Dist.- Cumilla. Phone-081-61363, 081-61364, IP Phone-73501 ,73502
9	**Chandpur Branch** (Opening Date-16-08-2009) Faisal Shopping Complex(1st & 2nd Floor) Bishnudi, Chandpur Bus Stand Thana- Chandpur, Dist- Chandpur. Phone-0841-67932, 0841-67931, IP Phone-73701 ,73702	10	**Patherhat Branch** (Opening Date-19-08-2009) Khayez Ahmed Shopping Center (1st Floor), Patherhat, PO- Noapara, PS-Raozan, Dist.- Chattogram. Phone-031-2572315, 031-2572316 IP Phone-73801 ,73802
11	**Cox's Bazar Branch** (Opening Date-20.08.2009) Evan Plaza (in front of Cox's Bazar Pourasava) Thana Road, Dist: Cox's Bazar. Phone- 0341-51822, 0341-51968 IP Phone-73901 ,73902	12	**Nanupur Branch** (Opening Date-08.10.2009) Nanupur Bazar, P.O-Nanupur P.S- Fatikchari, Dist- Chattogram Phone-044-37151939, 044-37151949 IP Phone-74001 ,74002

Sl. No.	Branch Name	Sl. No.	Branch Name
13	**GEC Moor Branch** (Opening Date-25.11.2009) 1692,Golden Plaza, CDA Avenue(1st Floor) East Nasirabad, GEC Moor, Dist: Chattogram Phone-0312555891, 0312555892, fax-2555893 IP Phone-74201 ,74202	14	**Kachua Branch** (Opening Date-18-07-2010) Talukder Super Market Holding No-111, Ward No-08 Kachua, Dist: Chandpur. Phone- 08425-56275, IP Phone-74601 ,74602
15	**Hathazari Branch** (Opening Date-16-08-2010) Hazi M. Siddique Market, Block-B (2nd Floor) Hathazari Bus Stand, Ward No-03 P.O & P.S – Hathazari, Dist.- Chattogram Phone- 031-2601914, 031-2601915 IP Phone-75001 ,75002	16	**Baryarhat Branch** (Opening Date-17-08-2010) Al-Amin Shopping Center (1st Floor) Holding No. 161,161/1, Paurasova- Baryarhat Upazila & P.S- Mirsharai, Dist- Chattogram IP Phone-75101 ,75102
17	**Hajigonj Branch** (opening Date-19-09-2010) “Chattogram Mansion”, Holding No. 0821, Chandpur-Cumilla Highway Road, Ward-06, PO+PS- Hajigonj, Dist- Chandpur Phone-08424-75129,08424-75130 IP Phone-75701,75702	18	**Bibirhat Branch** (opening Date-21-10-2010) Fatikchari College Market P.O+P.S+Upazila - Fatikchari, Dist- Chattogram. Phone-03022-56321, 03022-56318 IP Phone-76001,76002
19	**Chawk Bazar Branch** (opening Date-15-12-2010) Mannan Tower (1st & 2nd floor) 174/A, Chatteshari Road PO+PS- Chawkbazar, Dist.- Chattogram Phone-031-2867367, 2867368, 2867369 IP Phone-76301, 76302	20	**Feni Branch** (Opening date-18.09.2011) “Anowara Super Market, Holding no.33.34, Road.No.17, Shahid Shaidulla Kaiser (SSK) Road.17, Feni. Fax-0331-74117, IP Phone-76901 ,76902
21	**Alankar Moor Branch** (Opening date-27.10.2011) New Address : Building name : S.M.Metro Center, Holidng no. : 796/936, Road name : D.T Road, Alankar Moor, Chattogram City Corporation P.S : North Pahartali, Dist. : Chattogram Phone-031-2773380,031-2773379, 031-2773378 IP Phone-77601,77602	22	**Homna Branch** (Opening date-29.12.2011) Faisal Plaza, Holding No. 08, Thana Road, Ward no. 04 Paurasova- Homna, PS+Upazila- Homna Dist.- Cumilla. Phone-08025-54640, 54641 IP Phone-77801, 77802
23	**Shah Mohsen Aowlia Branch** (Opening date-03.10.2012) Hajee Imam Shopping Complex Building-3, Battali, Anowara, Dist: Chattogram Phone-01849-842400, 01967-786765 IP Phone-77901,77902	24	**Dewanhat Branch** (Opening date-04.10.2012) Dewanhat City Corp. Market, D. T. Road, Dewanhat, Chattogram.(Near Dewanhat Moor) IP Phone-78001, 78002.

Sl. No.	Branch Name	Sl. No.	Branch Name
25	**Roazarhat Branch** (Opening date-24.11.2012) A. Farida Shopping Complex Kaptai Road, Roazarhat P.O & P.S- Rangunia Dist: Chattogram. Phone-030-2556244, 2556245; IP Phone-78501,78502	26	**Akhaura Branch** (Opening date-18-05-2013) Sarker Plaza (opposite to Akhaura Poura Bhaban) Holding No-3, Ward No-4 P.O. & P.S- Akhaura, Dist: Brahmanbaria IP Phone-78901,78902
27	**Muradpur Branch (Former Aturar Depo Br.)** (Opening date-26-06-2013 shifted to present address on 29/10/2017), S.N. Mim City Holding No-83/86, Hathazari Road P.S- Panchlaish, Dist: Chattogram . IP- 79201, 79202	28	**College Road Branch (Debidwar)** (Opening date-04-07-2013) Haque Plaza, College Road, Debidwar New Market, P.O & P.S- Debidwar , Dist: Cumilla IP Phone- 79401,79402
29	**Maijdee Branch** (Opening date-18-08-2013) Bismillah Tower, Holding No-428/B Main Road, Maijdee Bazar P.S- Sudaram (Sadar), Noakhali Phone-0321-71814, 71815 IP Phone- 79501,79502	30	**Laxmipur Branch** (Opening Date 13-12-2014 & Shifted on 30/07/2017) “ADHUNIK POURO BIPONI BITAN” (2nd Floor), Holding no. 1428, Laxmipur Bazar Main Road Word #6, Paurasava- Laxmipur P.O & P.S- Laxmipur, Dist- Laxmipur Mob: 01716-224206, IP- 80001, 80002
31	**Kankirhat Branch** (Opening date- 27-12-2014) “Chan Plaza” DB Road , Senbag , Noakhali Dist-Noakhali., IP Phone-80201,80202	32	**Azadi Bazar Branch** (Opening Date-07-06-2015) Jameya Complex(1st Floor) Dharmapur, Azadi Bazar, Fatikchari. Dist: Chattogram IP Phone -80401, 80402.
33	**Laksam Road Branch** (Opening Date- 08.06.2015) Biswa Road, PO-Ahmed Nagar, P.S-Sadar (South), Laksam Road, Poduar Bazar Dist: Cumilla. IP Phone-80501, 80502.	34	**Poddar Bazar Branch** (Opening Date-30.05.2016) Bhai Bhai Shopping Complex (1st Floor) Poddar Bazar, Ward-04, Union- 7 no. Bashikpur, PS- Laxmipur Sadar, Dist: Laxmipur IP Phone-81901, 81902.
35	**Zamidarhat Branch** (Opening Date- 12-05-2016) Haque Mansion (1st floor), PO- Zamiderhat, PS-Begumgonj, Dist.- Noakhali. IP Phone-81701,81702	36	**Burichong Branch** (Opening Date-31.05.2016) Haji Md. Joynal Market (1st floor) Mirpur Road,Burichong Bazar, PO+PS-Burichong, Dist- Cumilla. IP Phone-82001, 82002.

Sl. No.	Branch Name	Sl. No.	Branch Name
37	**Sonapur Branch** (Opening Date:18/05/2017) "Aziz Bhaban" Holding No. 420, Sonapur Chor Jobbor Road PS/Upazilla- Noakhali Sadar, Dist:- Noakhali Mob: 01717192968 ; IP: 82901, 82902	38	**Boalkhali Branch** (Opening date: 04-06-2017) "Hamim Plaza" Holding no. BA/161, Ward no.06 Paurasava- Boalkhali , PS- Boalkhali, Dist.: Chattogram. Mob: 01818976773 IP: 83201, 83202
39	**Nayergaon Bazar Branch** (Opening Date: 19/06/2017) "Mahdi Tower", Nayergaon Bazar, Matlab Dakkin, Dist: Chandpur. Mob: 01721912102, IP: 83401, 83402	40	**Kazirhat Branch** (Opening Date: 27/12/2017) "Mir A. Hossain Plaza", Kazirhat Bazar, Bhuzpur, Fatickchari, Dist- Chattogram
41	**Baluchara Branch** (Opening Date: 28/12/2017) "Noor Plaza" Holding no. 23, Hathazari Road, Kulgaon, Ward- 02 no. Jalalabad, Chattogram City Corporation, PS- Bayezid Bostami, Dist.- Chattogram.	42	**Shantirhat Branch** (Opening Date: 07/06/2018) Hajee Sobhan Plaza, Shantirhat, Union- 6 no. Kusumpura, PS- Patia, Dist- Chattogram. IP Phone: 84201; 84202
43	**Anderkilla Branch** (Opening Date: 24/06/2018) Arunaloy, Holding no.06, Momin Road, Road No. 06, Ward no. 32 , Chattogram City Corporation, PS- Kotowali, Dist.-Chattogram. IP Phone: 84401; 84402	44	**Banskhali Branch** (Opening Date: 02/08/2018) RFT Saheb Miah City Center Ward No. 01, Union: 5 no. Kalipur, PS-Banskhali Dist: Chattogram. IP : 85101; 85102
45	**Nazu Miah Hat Branch** (Opening Date: 19.12.2018) Khaled Manson, Nazu Miah Hat, 15 no. Burischar Union, Ward no.04, PO- Nur Ali Bari- 4337, PS- Hathazari, Dist: Chattogram IP Phone: 85301; 85302.	46	**Brahmanbaria Branch** (Opening Date: 26.12.2018) Shuveccha Square, Holding No-1309, Sarak Bazar, Thana+ Dist- Brahmanbaria IP Phone: 85601; 85602
47	**Rangunia Branch** (Opening Date: 27/06/2019) Hafez Chowdhury Tower Gochora Bazar, PS- Rangunia, Dist: Chattogram. Mob: 01721912102, IP: 85801; 85802	48	**Sheikh Mujib Road Branch** (Opening Date: 30/06/2019) A K Tower, 225/225-A, Sheikh Mujib Road, Chowmuhani Moore, PS- Double Mooring, Dist- Chattogram. IP: 85901; 85902

Sl. No.	Branch Name	Sl. No.	Branch Name
49	**Fulgazi Branch** (Opening Date: 17/10/2019) Bhuiyan Tower, Fulgazi Bazar, Kapor Patti Goli PS- Fulgazi, Dist.- Feni. IP: 86001; 86002.	50	**Eidgaon Branch** (opening Date: 21/11/2019) "Nurul Huda Mansion" Eidgaon Bus Station, Arakan Road (Highway Road), Thana- Cox's Bazar, Dist.- Cox's Bazar. IP: 86101, 86102
51	**Patiya Branch** (opening Date: 27/11/2019) "N. Islam Tower" Komol Munshir Hat, Arakan Road, Upazilla/Thana: Patiya, Dist,.- Chattogram IP: 86301, 86302	52	**Muradnagar Branch** (opening Date: 24/11/2020) Noman Ahmed Market (1st Floor), Ward No-01, Muradnagar, PS-Muradnagar, Dist-Cumilla IP: 86501, 86502
53	**Chayani Bazar Branch** (opening Date: 24/11/2020) M. Haque Plaza, Chayani Bazar, Ward no-07, P.O.-Bhobani Jibon Pur, Upozila-Begumgonj, Dist.-Noakhali. IP: 86601, 86602	54	**Bakalia Branch** (opening Date: 10-Dec-2020) Epic Noor Landmark (1st Floor), Holding No-204, Ward No-18, Kalamia Bazar, Bakalia, Thana- Bakalia, Chattogram City Corporation, Dist- Chattogram. IP: 86701, 86702
55	**Boro Darogar Hat Branch** (opening Date: 24/12/2020) Nobi Plaza, Ward No-08, Boro Darogar Hat Bazar (Uttar Goli), Union-15 No. Wahedpur, Thana-Mirsharai, Dist.-Chattogram. IP: 86901, 86902	56	**Salimgonj Branch** (Opening Date: 30.12.2020) Salimgonj Bazar, Sadar Road, Ward No.-07, Union- 18no. Salimgonj, Nabinagar, Dist.-Brahmanbaria. IP: 87001, 87002
57	**Munshirhat Branch** (opening Date: 21.10.2021) Building Name : Karim & Hazari Super Market, Vill/area : Munshirhat Bazar, Union : 08 no. Munshirhat Union, Ward no.-09, P.S.-Chauddgram, Dist.- Cumilla.	58	**Subornochar Branch** (Opening Date : 12.12.2021) Building Name - Habib Jahan Palace, Haris Chowdhury Bazar, Ward no.-03, Union : 5 no. Char Jabbar, P.S: Subornochar, Dist.-Noakhali. IP : 87301, 87302
59	**Chatteshwari Moor Branch** (Opening Date: 09.12.2021) Building Name - Skytech S. R. Empire, Holding No.-80, Road Name : Chatteshwari Road, Ward No.-15 no. Baghmoniram, Chattogram City Corporation, P.S.-Kotowali, Dist.-Chattogram. IP : 87401, 87402	60	**Keranihat Branch** (Opening Date : 2-Oct-2022) Building Name : Abdul Karim Market (1st floor), Ward no.: 05, Union : 8 no. Dhemsha, Keranihat, P.S. : Satkania, Upazilla : Satkania, Dist.: Chattogram IP : 87501, 87502
61	**Chakaria Branch** (Opening Date : 2-Oct-2022) Building Name : Chakaria City Center (1st floor), Arakan Road, Chiringa, Ward no.: 08, Pourashava : Chakaria, P.S: Chakaria, Dist.: Cox's Bazar. IP : 87601, 87602	62	**Court Bazar Branch** (Opening Date : 3-Oct-2022) Building Name : Zam Zam Super Market (1st floor), Vill./Area: Court Bazar, Bus Station, Ward no.: 09, Union : 02 no. Ratna Palong, P.S.: Ukhiya, Dist.: Cox's Bazar. IP : 87701, 87702

Sl. No.	Branch Name	Sl. No.	Branch Name
63	**Khagrachari Branch** (Opening Date : 6-Nov-2022) Salim Trade Centre,Holding no.567-00,Court Road,Ward no.08, Khagrachari. IP : 88101, 88102	64	**Lama Branch** (Opening Date: 24.08.2024) Haripada Bhaban, Plot no.-10, Lama Bazar,Bandarbon. Chattogram. IP : 88201, 88202

BARISHAL DIVISION

1	**Barishal Branch** (Opening date-25.09.2011) Mokka Bhaban Holding No-1, Katpatty Road, Kotwali Model Thana, Ward No-9, Barishal City Corporation PO- Barishal, PS- Kotwali Model Thana Upazila- Sadar, Dist.- Barishal Phone:0431-61659, 0431-2177480 IP Phone-77301 ,77302	2	**Charfassion Branch** (Opening Date-02.06.2016) Al-Haj Habibur Rahman Faraji Market 952 DC Road, Sharif Para, Charfassion Paurasova, Charfassion, Dist.- Bhola. IP Phone-82101, 82102
3	**Safa Bandar Branch** (Opening Date-02.06.2016) M.A. Sayeed Bhaban, Safa Bus Stand, Safa Bondar, Mothbaria, Dist- Pirojpur. IP Phone-82201, 82202.	4	**Bhola Branch** (Opening Date: 19/06/2017) “B.T. Square”, Holding No. 899, Mahajan Patty, Sadar Road, Ward no. 6 Paurasava – Bhola, PS-Bhola, Dist.: Bhola, IP: 83501, 83502
5	**Jhalakati Branch** (Opening Date: 20.12.2018) 03, Doctorpatti Road, PS- Jhalakati Sadar, Dist: Jhalakati, IP Phone: 85401; 85402.		

RAJSHAHI DIVISION

1	**Rajshahi Branch** (Opening Date-10-08-1996) A H Tower, Holding No-328-331,333-336 Aloker Moor, New Market Road, Dist.- Rajshahi. Phone-0721-812317, 812452, fax-0721-812317 IP Phone-70701,70702	2	**Bogura Branch** (Opening Date-25-10-1998) Vandar Monjil 776, Rangpur Raod, Borogola, Dist.- Bogura. Phone-051-65833, 63943, 61458, fax- 051-63943 IP Phone-71101,71102
3	**Sirajgonj Branch** (Opening Date- 26-10-1998) Zaman Complex, S.S. Road, Sirajgonj. Phone-0751-63203, 64360,63203, IP Phone-71201,71202	4	**Chandaikona Branch** (Opening Date-19-12-2000) Pabna Bazar, Raigonj, Sirajgonj. Phone-07526-56122, 01715-805435, fax-07526-56122 IP Phone-71601,71602

Sl. No.	Branch Name	Sl. No.	Branch Name
5	**Shahjadpur SME/Krishi Branch** (opening Date-03-10-2010) Alhaj Rajjak Plaza (1st floor), Monirampur Bazar Ward-03, P.S & P.O- Shahjadpur, Dist.- Sirajgonj Phone- 07527-64049, 07527-64050 IP Phone-75801, 75802	6	**Dupchanchia Branch** (opening Date-25-11-2010) Jobeda Shopping Center (1st floor) C.O. Office Bus Stand, Dupchachia, Dist.- Bogura. Phone- 05024-51250, 51251 IP Phone-76201, 76202
7	**Naogaon Branch** (opening date-12.09.2011) Mahmuda Plaza, Kapor Potti, Ward No. 4, Naogaon Pourashava (Sonali Bank Road), PO + PS- Naogaon Dist.- Naogaon. Phone-0741-81112, 81113, IP Phone-76701 ,76702	8	**Pabna Branch** (Opening date-05.10.2011) New Address : Building name : Latif tower, Holding no. : 37/51, Road name : Abdul Hamid Road, Ward no. : 02, Pouroshova : Pabna, P.S. : Pabna, Dist. : Pabna Phone- 0731-51980, 0731-52080 IP Phone-77501 ,77502
9	**Natore Branch** (Opening Date: 23.12.2018) Holding-288, Old Bus Stand, Kanaikhali, PS- Natore Sadar, Dist: Natore IP Phone: 85501; 85502	10	**Keshorehat Branch** (Opening date-24.02.2025) Keshorehat Tower, Holding no. 41,41/2Word no. 8, Keshorehat Pourashaba, Mohonpur, Rajshahi. IP Phone-88301 ,88302

SYLHET DIVISION

1	**Sylhet Branch** (Opening Date-27-06-1996) K.M Tower, Holding # 1117-01, Electric Supply Road, Amberkhana, Sylhet-3100. fax-0821-711282, IP Phone-70601,70602	2	**South Surma Branch** (Opening Date-23-07-2009) Chandipool Baipass Road (Opposite of South surma Thana), P.O-Sylhet Sadar, P.S- South Surma, Sylhet. Phone- 0821-2833431, 0821-2833432, IP Phone-73401 ,73402
3	**Moulvibazar Branch** (Opening date-10.10.2012) 183 Shamsher Nagar Road Chowmohana, Dist.- Moulvibazar Phone- 0861-63906, 63907, IP Phone-78201,78202	4	**Fenchugonj Branch** (Opening date-11.10.2012) Akul Shah Shopping City General Osmani Road (Thana road point) P.O. & P.S.- Fenchugonj, Dist.- Sylhet Mobile: 01711-040403, IP Phone-78301,78302
5	**Beanibazar Branch** (Opening Date- 24.05.2016) Azir Market(1st Floor), Main Road BeaniBazar, Dist.- Sylhet, IP Phone-81801,818022	6	**Barlekha Branch** (Opening Date-20-11-2016) Hazi Karim Mansion, Dakkhin Bazar, Baralekha, Ward no.-4, PO+PS- Baralekha, Dist.- Moulvibazar., IP Phone-82401, 82402.

Sl. No.	Branch Name	Sl. No.	Branch Name
7	**Industrial Park Branch** (Opening date: 14/06/2017) "Sattar Plaza" Olipur Bazar, 7 no. Nurpur Union Parishad PO- Shahjibazar, PS- Sayestagonj Dist.: Habigonj, IP: 83301, 83302	8	**Sreemongal Branch** (Opening Date:12/07/2018) "Razzak Tower" Holding no.62, Sreemangal Dist: Moulvibazar IP Phone: 84501; 84502
9	**Dhakadakshin Branch** (Opening Date: 25/07/2018) Latif Mansion Dhakadakshin Bazar, Dattarail, Ward no.03 Union- 06 no. Dhakadakshin Union Parishad Upazilla/PS- Golapgonj, Dist- Sylhet. IP:84701; 84702	10	**Tuker Bazar Branch** (Opening Date: 26/07/2018) Anwar Complex Temukhi, Adjacent of 3rd Shahjalal Bridge Sylhet – Sonamgonj Road, Ward no.- 01, Union-06 no Tuker Bazar Union Parishad, PO- Tuker Bazar, PS- Jalalabad, Dist.- Sylhet., IP: 84801; 84802

RANGPUR DIVISION

1	**Gobindagonj SME/Krishi Branch** (Opening Date-22-08-2010) Goleza Super Market (Rangpur-Bogura Highway Road), Holding No-318, Ward No-6, Paurasova -Gobindagonj, P.O & P.S - Gobindagonj, Dist.- Gaibandha, Phone-05423-75396, 05423-75397 IP Phone-75201 ,75202	2	**Dinajpur Branch** (Opening Date-23-08-2010) Holding No-1191/1150, Lilir Moor, P.O & P.S -Dinajpur, Dist.- Dinajpur. Phone-0531-63692, 0531-61588, IP Phone-75301 ,75302
3	**Rangpur Branch** (Opening date-13.09.2011) Shah Bari Tower, House-286,Station Road (Guptapara) P.O-Rangpur, P.S- Kotwali, Dist.- Rangpur. Phone-0521- 55183, 55184 (Fax) IP Phone-76801 ,76802	4	**Sayedpur Branch** (Opening Date-27-11-2014) Shahid Dr, Zikrul Haque Road, Sayedpur, Nilphamari IP Phone-79901 ,79902
5	**Ranir Bandar Branch** (Opening Date-24/05/2017) "Grameen Tower" PO- Ranirbandar, PS-Chirirbandar, Dist: Dinajpur Mob: 01712865829 IP: 83101, 83102	6	**Boda Branch** (Opening Date : 23-Oct-2022) Building Name : Majumder Complex (1st floor), Holding No.:229, Vill./Area : Nagar Kumari, Thanapara, Ward No.:07, P.S.: Boda, Dist.: Panchagarh.
7	**Domar Branch** (Opening Date : 24-Oct-2022) Building Name : SK Traders (1st floor), Holding no.: 580/6, Road Name : Main Road (Thana Road), Ward no.: 03, Pourashava : Domar Pourashava, P.S.: Domar, Dist.: Nilphamari.		

KHULNA DIVISION

Sl. No.	Branch Name	Sl. No.	Branch Name
1	**Khulna Branch** (Opening Date-20-06-1996) G.M. Baksh Tower (Ground, 1st & 2nd floor) 22, Sir Iqbal Road, Khulna City Corporation Dist.- Khulna. Phone- & fax-041-722133, 730533 IP Phone-70501,70502	2	**Paikgacha Branch** (Opening Date-06.12.2009) Main Road, Paikgacha Khulna. Phone- 04027-56678, IP Phone-74301,74302
3	**Monirampur SME/Krishi Branch** (Opening Date-08-08-2010) Shibu Tower, Holding No-2145, Monirampur Bazar, Ward No-03, Paurasova- Monirampur, PS/Upazila- Monirampur, Dist.- Jashore. Phone-0422778400, IP Phone-74701 ,74702	4	**Noapara Branch** (Opening Date-08-08-2010) Noorbag Moor, P.O- Noapara, P.S.-Abhoynagar, Dist.-Jashore. Phone-04222-72300 IP Phone-74801 ,74802
5	**Fakirhat SME/Krishi Branch** (Opening Date-09-08-2010) Mohammad Ali Market, Kathaltola Road, Fakirhat Bazar, PO + PS- Fakirhat, Dist.- Bagerhat. Phone-04655-56150 IP Phone-74901, 74902	6	**Jashore Branch** (opening Date-19-12-2010) Holding no.-36 (2nd Floor), Rail Road (Chowrasta) P.O.-Jashore, P.S.- Kotwali Dist.-Jashore. Phone-0421-64404,; IP Phone-76401 ,76402
7	**Satkhira Branch** (opening Date-20-12-2010) London Plaza,(1st Floor) Boro Bazar Road P.S. & P.O- Satkhira, Dist.- Satkhira. Phone-0471-65078, 0471-65444, fax- 0471-65444 IP Phone-76501,76502	8	**Bagerhat Branch** (Opening date-29.11.2012) 13, Khan Jahan Ali Road Ward no. 06, Bagerhat Pourashava, Dist.- Bagerhat Phone- 0468-64347, 0468-64348 IP Phone-78801, 78802
9	**Patkelghata Branch** (Opening date-22-05-2013) New Address : Building name : Mohsin Market (1st floor), Panch Raster Moore, Patkelghata Bazar, Ward no. : 05, Union : 03 no. Sorulia, P.S. : Patkelghata, Dist.: Sathkhira. IP Phone-79001,79002	10	**Chowgacha Branch** (Opening date-30-06-2013) Dhoni Plaza, Chowgacha Bus Stand Ward No-01 P.O & P.S.- Chougacha, Dist.- Jashore IP Phone- 79301,79302
11	**Dumuria Branch** (Opening Date - 15-12-2015) Zakaria Super Market Dumuria Bazar, Dumuria, Dist: Khulna IP Phone-81301, 81302.	12	**Kushtia Branch** (Opening Date - 15-06-2015) Holding no. 297/1, N.S. Road, Ward no.- 8, P.S- Kushtia Sadar, PO-Kushtia, Pourosova-Kushtia., Dist.- Kushtia. IP Phone-81001; 81002

Sl. No.	Branch Name	Sl. No.	Branch Name
13	**Navaran Branch** (Opening Date-05-05-2016) Afzal Supper Market (1st Floor), Navaran Rail Bazar, Jashore – Benapole Highway, PO- Zadabpur, PS- Sharsha, Dist-Jashore. IP Phone-81601,81602	14	**Kalia Branch** (Opening Date: 10/06/2018) Gazi Super Market Kalia – Khulna Road, Ward no. 02, Paurasava-Kalia, PS- Kalia, Dist: Narail IP Phone: 84301; 84302
15	**Boyra Branch** (Opening Date: 29/07/2018) Khokon Shopping Complex Holding No. 98, Mujgunni Main Road, Ward No.16, Khulna City Corporation, PO- GPO-9000, PS: Sonadanga, Dist: Khulna IP Phone: 84901; 84902	16	**Shyamnagar Branch** (25.11.2021) Building Name-Rahim Box Super Market, Vill/ Area-Haibatpur, Ward no.-09, Union-03 no. Shyamnagar, P.S.-Shyamnagar, PO-Nokipur, Upazilla-Shyamnagar, District-Satkhira. IP : 87201, 87202
17	**Chuadanga Branch** (Opening Date :30-Oct-2022) Building Name : Shuvotara Complex (1st floor), Holding no.:30, Shahjahan Chattar, Shahid Abdul kashem Sarak, Ward no.: 04, Pourashava : Chuadanga, P.S.: Chuadanga Sadar, District : Chuadanga.		

MYMENSINGH DIVISION

Sl. No.	Branch Name	Sl. No.	Branch Name
1	**Mymensingh Branch** (Opening date-09-10-2013) Ali Plaza (2nd Floor), Muktijudda Sarani Road 64, Choto Bazar P.S- Kotwali (Sadar), Mymensingh IP Phone- 79601,79602	2	**Koyra Bazar Branch** (Opening Date- 09-06-2015) Haji Market, (1st floor), Koyra Bazar PO-Patadaha,, P.S-Madargonj Dist.- Jamalpur. IP Phone-80601, 80602
3	**Jamalpur Branch** (Opening Date -27.03.2016) A. K Tower, Holding no.285, Tomal Tola Moor, Medical Road, PO- Jamalpur, PS -Jamalpur Sadar, Dist.- Jamalpur IP Phone-81401, 81402	4	**Netrokona Branch** (Opening Date- 21.04.2016) Aleya Plaza, 2nd floor, College Road, Satpai, Dist- Netrokona. IP Phone-81501, 81502.
5	**Sherpur Branch** **(**Opening Date: 22/07/2018) Jamshed Mansion Holding No.209, Munshi Bazar, Kharampur Moor Ward No. 02, Paurasava – Sherpur, PS- Sherpur Sadar, Dist.: Sherpur IP: 84601; 84602		

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Sub-Branches List

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
1	**Gabtoli Sub Branch** (Under Narayanganj Branch) Address: Gabtoli, Enayetnagar, Fatullah Opening Date: 29-May-2019 IP Phone: 76650	2	**Brindabonhat Sub Branch** (Under Bibirhat Branch) Address: Haji Md. Siddikur Rahman market, Vill-South Payendong, Fatikchari Opening Date: 16-Jun-2019 IP Phone: 76050
3	**Datmara Sub Branch** (Under Kazirhat Branch) Address: Kazi Market, Shantirhat Bazar, Vill-Shadinagar, Upazilla-Fatikchari Opening Date: 16-Jun-2019 IP Phone: 83950	4	**Shiachar Sub Branch** (Under Fatulla Branch) Address: Shiachar, Union-Kutubpur, PS-Fatullah, Dist-Narayanganj Opening Date: 20-Jun-2019 IP Phone: 72550
5	**Chunati Sub Branch** (Under Lohagara Branch) Address: Haji Shopping Complex, Main Road, Chunoti Bazar, Chunoti, Thana-Lohagara, Dist-Chattogram. Opening Date: 29-Jul-2019 IP Phone: 73350	6	**Dhamairhat Sub Branch** (Under Roazarhat Branch) Address: Kazi Abdur Rahman Market (Guddu Plaza), Dhamairhat, Thana-Rangunia, Dist-Chattogram. Opening Date: 25-Aug-2019 IP Phone: 78550
7	**Kalma Sub Branch** (Under Savar Branch) Address: Kalma, Ward no-07, PS-Savar, Dist - Dhaka. Opening Date: 04-Sep-2019 IP Phone: 73050	8	**College Gate Sub Branch** (Under Tongi Branch) Address: Ovijan 54/A, College Road, College Gate, Tongi, Gazipur. Opening Date: 11-Sep-2019 IP Phone: 77450
9	**Uttar Kutubkhali Sub Branch** (Under Dania Branch) Address: Khan Super Market at 14, Uttar Kutubkhali, Main Road, Ward no-62, Thana Jatrabari, Dist-Dhaka. Opening Date: 23-Sep-2019 IP Phone: 73250	10	**EPZ Sub Branch** (Under Cumilla Branch) Address: Monowara Ali Tower, 141, EPZ & Medical Road, Ward no-21, PS-Sadar Dakshin, Dist.- Cumilla. Opening Date: 16-Oct-2019 IP Phone: 73550

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
11	**Bakila Bazar Sub Branch** (Under Hajiganj Branch) Address: Sheikh Market, Bakila Bazar, Thana-Hajigonj, Dist-Chandpur. Opening Date: 16-Oct-2019 IP Phone: 75750	12	**Goran Sub Branch** (Under Banasree Branch) Address: 395, South Goran (Goran Tampoo Stand) Khilgaon, Dhaka. Opening Date: 29-Oct-2019 IP Phone: 77250
13	**S. Club Mour Sub Branch** (Under Halishahar Branch) Address: House no-01, Road no-02, Block-B, Ward no-12, Halishahar Housing Estate, PS-Halishahar, Chattogram. Opening Date: 19-Dec-2019 IP Phone: 71950	14	**Halishahar Bus Stand Sub Branch** (Under Halishahar Branch) Address: Chowdhury Plaza, Holding-968/2069, Halishahar Road, Ward no-11 South Kattali, PS-Pahartoli, Dist-Chattogram. Opening Date: 19-Dec-2019 IP Phone: 71970
15	**Mugrabazar Sub Branch** (Under Akhaura Branch) Address: Master Plaza, Mugrabazar, Thana-Akhaura, Dist-Brahmanbaria. Opening Date: 22-Dec-2019 IP Phone: 78950	16	**Amirhat Sub Branch** (Under Azadi Bazar Branch) Address: Didarul Alam Market, Union-Holodia, Thana-Raozan, Dist-Chattogram. Opening Date: 24-Dec-2019 IP Phone: 80450
17	**Kotbari Sub Branch** (Under Laksam Road Branch) Address: Ayat Plaza, 53, 55 Kotbari Road, Ward no-24, Thana- Sadar Dakkhin, Dist-Cumilla. Opening Date: 24-Dec-2019 IP Phone: 80550	18	**Lamburhat Sub Branch** (Under Patherhat Branch) Address: L.F. Plaza, Lamburhat, Vill-Bagowan, PS-Raozan, Dist-Chattogram. Opening Date: 26-Dec-2019 IP Phone: 73850
19	**Matikata Bazar Sub Branch** (Under Mirpur Branch) Address: 108, Matikata Bazar, PS- Dhaka Cantonment, Dhaka Opening Date: 26-Dec-2019 IP Phone: 72650	20	**Maniknagar Sub Branch** (Under Principal Branch) Address: Ajimunnesa Tower, 67, Uttar Maniknagar (Pukurpar), Ward no-07, PS-Mugda, Dist-Dhaka. Opening Date: 29-Dec-2019 IP Phone: 70250
21	**Munsirhat Sub Branch** (Under Chandpur Branch) Address: 114, Master Tower, Madrasa Road, Ward No-9, Thana-Matlab (South), Dist-Chandpur. Opening Date: 21-Jan-2020 IP Phone: 73750	22	**Pirer bag Sub Branch** (Under Agargaon Branch) Address: 276/4, Moddho Pirer Bag, Mirpur, Ward no-13, Thana-Mirpur, Dist-Dhaka. Opening Date: 22-Jan-2020 IP Phone: 71350

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
23	**D.T Road Sub Branch** (Under Dewanhat Branch) Address: Abid Complex, Holding no-506, Ward no-25, D.T. Road, Thana-Halishahar, Dist-Chattogram. Opening Date: 26-Jan-2020 IP Phone: 78050	24	**Karnafuli Sub Branch** (Under Shantirhat Branch) Address: Samiur Rahman Building, Fakirnir Hat Raster Matha, Ward no-4, Karnafuli, Dist-Chattogram. Opening Date: 26-Jan-2020 IP Phone: 84250
25	**Ramdoyal Sub Branch** (Under Sonapur Branch) Address: Hazi Abdul Ohab Bhaban, Ramdoyal Bazar, Ramgati, Laxmipur. Opening Date: 28-Jan-2020 IP Phone: 82950	26	**Karimgonj Sub Branch** (Under Kishoregonj Branch) Address: 679/A, Saleha Bhaban, Karimganj Pourashova, Thana- Karimganj, Dist- Kishoreganj. Opening Date: 28-Jan-2020 IP Phone: 80770
27	**Hossainpur Sub Branch** (Under Kishoregonj Branch) Address: Bacchu Miah Super Market, Holding no-98, Hossainpur Pourosova, Ward no-08, Thana-Hossainpur, Dist-Kishoreganj. Opening Date: 28-Jan-2020 IP Phone: 80750	28	**Bhor Bazar Sub Branch** (Under Feni Branch) Address: Madrasa Market (Unit-02), Vill- Bhor Bazar, Ward no-05, Thana-Sonagazi, Dist-Feni. Opening Date: 18-Feb-2020 IP Phone: 76950
29	**Balijuri Bazar Sub Branch** (Under Koyrabazar Branch) Address: Talukder Market, Holding no-65, Ward no-04, Jamalpur Road, Balijuri Bazar, Thana-Madargonj, Dist-Jamalpur. Opening Date: 19-Feb-2020 IP Phone: 80650	30	**Kashimpur Sub Branch** (Under Ashulia Branch) Address: Jitar Moor, Kashimpur Bazar, Ward no-06, Thana-Kashimpur, Dist-Gazipur Opening Date: 03-Mar-2020 IP Phone: 80850
31	**CEPZ Sub Branch** (Under Agrabad Branch) Address: Hossain Complex, 1st floor, 1956A/2098, Airport Road, South Halishahar, Bandar, Dist-Chattogram. Opening Date: 03-Mar-2020 IP Phone: 70450	32	**Basila Sub Branch** (Under Basila Road Branch) Address: Haji Mohiuddin Complex, 742/15, Basila Road, Mohammadpur, Dhaka. Opening Date: 04-Mar-2020 IP Phone: 85750
33	**Uposhohor Sub Branch** (Under Bogura Branch) Address: R.C. Tower, Puraton Dinajpur Road, Bogura Pourosova, Ward no-01, Thana-Bogura, Dist-Bogura. Opening Date: 08-Mar-2020 IP Phone: 71150	34	**Badamtoli Sub Branch** (Under Babu Bazar Branch) Address: Madina Plaza, Holding no-15, Iswar Chandra Ghosh Street, Badamtoli, Thana-Kotowali, Dist-Dhaka. Opening Date: 10-Mar-2020 IP Phone: 70950

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
35	**Doyagonj Sub Branch** (Under Islampur Branch) Address: 47/1, Sharagupta Road, Dayagonj Natun Rasta, Ward no-40, PS-Shutrapur, Dist-Dhaka 1100. Opening Date: 16-Mar-2020 IP Phone: 75450	36	**Nazimuddin Road Sub Branch** (Under Moulvibazar Branch) Address: S.H. Plaza, 90/91, Sir Nazimuddin Road, Dhaka-1211. Opening Date: 19-Mar-2020 IP Phone: 71050
37	**Tilagor Sub Branch** (Under Sylhet Branch) Address: Deen Centre, 07, Batatikar, Tilagor, Sylhet. Opening Date: 22-Mar-2020 IP Phone: 70650	38	**Kawlipara Sub Branch** (Under Dhamrai Branch) Address: Madina Market, 1st Floor, East Side, Nobogram Bazar, Nobogram, Dhamrai, Dhaka. Opening Date: 28-Jun-2020 IP Phone: 76150
39	**Shaheprotap Sub Branch** (Under Panchdona Branch) Address: Late Haji Shafi Uddin Munshi Plaza, Shaheprotap More, Ward no-06, Union-Shilmandi, PS-Narsingdi Sadar, Dist-Narsingdi. Opening Date: 29-Jun-2020 IP Phone: 79750	40	**Kanchannagor Sub Branch** (Under Bibirhat Branch) Address: R.K. Tower, Temohany Bazar, Manikpur, Fatickchari, Chattogram Opening Date: 18-Aug-2020 IP Phone: 76070
41	**Ranir Bazar Sub Branch** (Under Cumilla Branch) Address: Khilzi Villa, Holding no-281(Old), 325(New), 2nd Kandirpar, Ranir Bazar, Ward no-08, Cumilla-3500 Opening Date: 26-Aug-2020 IP Phone: 73570	42	**Bazalia Sub Branch** (Under Lohagara Branch) Address: Monsur Plaza (1st Floor), Bazalia, P.O.-Bazalia, P.S.-Satkania, Dist-Chattogram Opening Date: 27-Aug-2020 IP Phone: 73370
43	**Godnail Sub Branch** (Under Fatulla Branch) Address: 2 no. Dhakeshore Bus Stand, Godnail, Shiddirganj, Narayanganj Opening Date: 01-Sep-2020 IP Phone: 72570	44	**Bhadeshwar Sub Branch** (Under Dhakadakshin Branch) Address: Mukham Bazar, Bhadeshwar, Golapgonj, Sylhet. Opening Date: 02-Sep-2020 IP Phone: 84750
45	**Bou Bazar Sub Branch** (Under Khatungonj Branch) Bou Bazar, D.C. Road, Opposite site of Sarder Bari, P.O: Chawkbazar, P.S: Bakalia, Chattogram. Opening Date: 03-Sep-2020 IP Phone: 71450	46	**Tala Sub Branch** (Under Patkhelghata Branch) Sheikh Plaza, Vill-Tala, PO+Upazilla-Tala, Ward no-08, Dist-Satkhira Opening Date: 20-Sep-2020 IP Phone: 79050

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
47	**Birasher Sub Branch** (Under Brahmanbaria Branch) Address: 759-20, Bir Muktizudda R A M Obaidul Muktadir Chowdhury Road, Birashar Bus Stand (East Side), West Medda, Brahmanbaria Opening Date: 21-Sep-2020 IP Phone: 85650	48	**Batakandi Sub Branch** (Under Homna Branch) Address: Amir Complex, Batakandi Bazar, Union-Jogotpur, Thana-Titas, Dist-Cumilla. Opening Date: 27-Sep-2020 IP Phone: 77850
49	**Raipura Bazar Sub Branch** (Under Narsingdi Branch) Address: Raipura Trade Center, 234, Thana Sadar Road, Ward no-01, Thana-Raipura, Dist-Narsingdi Opening Date: 28-Sep-2020 IP Phone: 82550	50	**Satarkul Bazar Sub Branch** (Under Uttar Badda Branch) Address: Riyaz Super Market, Ward no-41, Satarkul Uttar Para, Satarkul Bazar, Badda, Dhaka-1212 Opening Date: 29-Sep-2020 IP Phone: 78450
51	**Akbarshah Sub Branch** (Under Alankar Moor Branch) Address: Plot no 65&66, Block-D, Grade-2H, Kobollodham, Urban Dev. Project, North Pahartoli, P.O- Ferozshah-4207, P.S-Akbarshah, Dist.-Chattogram. Opening Date: 22-Oct-2020 IP Phone: 77650	52	**Nandina Sub Branch** (Under Jamalpur Branch) Address: Nandina Moddho Bazar, Nandina, Jamalpur Opening Date: 25-Oct-2020 IP Phone: 81450
53	**Sebarhat Sub Branch** (Under Zamidarhat Branch) Address: Barik Plaza, Sebarhat, Rajarampur, Senbagh, Noakhali. Opening Date: 28-Oct-2020 IP Phone: 81750	54	**Mithachara Sub Branch** (Under Baryarhat Branch) Address: Mithachara Plaza (1st floor), Mithachara Bazar, Mirsharai, Chattogram. Opening Date: 28-Oct-2020 IP Phone: 75150
55	**Budhata Sub Branch** (Under Satkhira Branch) Address: Budhata Bazar, Budhata, Assasuni, Satkhira. Opening Date: 02-Dec-2020 IP Phone: 76550	56	**DSE Tower Sub Branch** (Under Principal Branch) Address: DSE Tower, Plot-46, Road-21, Nikunja-2, Dhaka-1229. Opening Date: 15-Dec-2020 IP Phone: 70270

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
57	**Nakla Sub Branch** (Under Sherpur Branch) Address: Holding#096300, Road-Feeder Road, Ward no.-5, Nakla Pouroshova, P.S.-Nakla, Dist-Sherpur. Opening Date: 15-Dec-2020 IP Phone: 84650	58	**Marichcha Bazar Sub Branch** (Under Cox's Bazar Branch) Address : Fazal Market, Marichcha Bazar, Ukhiya, Cox's Bazar. Opening Date: 27-Dec-2020 IP Phone: 73970
59	**Jhumchari Bazar** (Under Cox's Bazar Branch) Address : New Hajee Market, Jhumchari Bazar, P.M. Khali, Cox's Bazar. Opening Date: 27-Dec-2020 IP Phone: 73950	60	B Ed. College Road Sub Branch (Chawkbazar Branch) Address: House:1264/1983/2867, K.B. Aman Ali Road, Ward no.17, Chawkbazar, Thana: Bakalia, Dist: Chattogram. Opening Date: 29-Dec-2020 IP Phone: 76350
61	**Saltgola Sub Branch** (Under Sheikh Mujib Road Branch) Address: Ishan Mistirir Hat, Saltgola Road, Holding-2660/4274, Ward no.-38, Halishahor, Bandor, Chattogram. Opening Date: 29-Dec-2020 IP Phone: 76450	62	**Churamon Kati Sub Branch** (Under Jashore Branch) Address: Jamir Gazi Complex (1st floor), Vill+Post.-Churamon Kati, Jashore Sadar, Jashore. Opening Date: 29-Dec-2020 IP Phone: 85950
63	**Mohanganj Sub Branch** (Netrokona Branch) Address: Station Road, Mohongonj, Netrokona. Opening Date: 30-Dec-2020 IP Phone:81550	64	**Bazra Bazar Sub Branch** (Chowmuhani Branch) Address: Harun-ur-Rashid Super Market Vill : East Chandpur Ward no. : 04 Union : 7 no. Bazra Union P.S. : Begumganj Dis.-Noakhali Opening Date: 01.02.2021 IP Phone: 72950

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
65	**Katghar Sub Branch** (Agrabad Branch) Address: Saira Shiraj Complex (1st Floor), North Patenga, Katgor, Chattogram. Opening Date: 01.02.2021 IP Phone: 70460	66	**Nayarhat Sub Branch** (Baluchara Branch) Building Name : Monaf Market Vill./Area : Nayarhat Bazar Road name : Oxygen Kuaish Connecting Road, Ward no. : 03 City Corporation : Chattogram City Corporation, P.S. : Bayazid Bostami Dis. : Chattogram. Opening Date: 25.02.2021 IP Phone: 84050
67	**Samitirhat Sub Branch** (Nanupur Branch) Building Name : Rahman Market Vill : Nichintapur Ward no. : 05 Union : Samitirhat P.S. : Fatikchari Dis. : Chattogram. Opening Date: 25.02.2021 IP Phone: 74050	68	**Bakhtiar Para Sub Branch** (Shah Mohsen Aowlia Branch) Building name : Bakhtiar Shopping Complex Vill/Area : Bakhtiar Para, Minnat Ali Hat Ward no. : 03 P.S. : Anowara Dis. : Chattogram Opening Date: 25.02.2021 IP Phone: 77950
69	**Badda Sub Branch** Rampura Branch Holding no.-Cha-63/6, North Badda, Road name: Pragati Sarani Road, Ward no.-21, Dhaka North City Corporation, P.S.-Badda, Dis.-Dhaka-1212. Opening Date: 22.03.2021 IP Phone:74150	70	**Brahmanpara Sub Branch** (Burichang Branch) Building Name: Haji Market Vill/Area: Brahmanpara Ward no: 07 Union: Brahmanpara P.S: Brahhmanpara Dis.:Cumilla. Opening Date: 22.03.2021 IP Phone:82050
71	**Shahrasti Sub Branch** (Hajigonj Branch) Building Name : Mojibur Rahman Super Market (1st floor), Shahrasti Gate (Doavanga), House # 02, Road Name: Cumilla Chanpur Main Road, Ward no.-03, Pouroshova: Shahrasti P.S.-Shahrasti, Dist.-Chandpur. Opening Date: 22.03.2021 IP Phone:75760	72	**Muktijoddha Complex Sub Branch** (Feni Branch) Building Name: Feni Zilla Muktijoddha Complex Bhaban Road name: Trunk Road, Ward no.-09 Pourashava: Feni Pourashava P.S.-Feni Sadar, Dist. -Feni. Opening Date: 22.03.2021 IP Phone:76960

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
73	**Bogarbil Bakalia Sub Branch** (Anderkilla Branch) Building Name: Jafar Mansion, Santinagor Bazar, Bogar bil, Road Name: Younus Road, Ward. No-07, Chattogram City Corporation P.S.: Bakalia Dis.: Chattogram. Opening Date: 13.04.2021 IP Phone:84450	74	**Mugda Sub Branch** (Foreign Exchange Branch) Building Name: Khadiza Palace Holding no.-145, Road name: North Mugda Para, Modina Bag (Ground Floor) Ward no.- 71, Dhaka North City Corporation, P.S.- Mugda, Dist.- Dhaka. Opening Date: 13.04.2021 IP Phone:71850
75	**Narisha Bazar Sub Branch** (Muksudpur Branch) Building Name: Mobarok Hossain Market Vill- Narisha Bazar Ward no.- 07 Union no.- 06 P.S.-Dohar Dis.-Dhaka. Opening Date: 13.04.2021 IP Phone:83650	76	**Amzad Hat Sub Branch** (Fulgazi Branch) Building Name: Hazi Nurul Islam Company Market (1st floor) Holding no-213 Vill/area: Amzad Hat, Ward no: 08 Union: 9 no. Amzad Hat Union P.O: Amzad Hat P.S: Fulgazi Dist-Feni. Opening Date: 25.05.2021 IP Phone:86050
77	**Rahmania Bazar Sub Branch** (Nazu Miah Hat Branch) Building Name: Noor Salma Tower, Rahmania Bazar, Madari Pool, Vill- Middle Madarsha, Ward no.- 03 Union: 13 no. South Madarsha, P.O: Somitir Hat-4336, P.S.- Hat Hazari, Dist.- Chattogram. Opening Date: 25.05.2021 IP Phone:85350	78	**Barishal University Sub Branch** (Barishal Branch) Building Name: Khan Market Vill/Area: Karnakathi Ward no.-09 Union- 7 no. Charkawa, Barishal Sadar, P.O.- Karnakathi P.S.-Bandar Dist.-Barishal. Opening Date: 25.05.2021 IP Phone:77350
79	**Chondrer Bari Sub Branch** (Sreenagar Branch) Building Name: Bazlur Rahman Super Market (1st Floor) Vill/Area: Chondrer Bari Ward no.- 06 Union- Holdia P.S.- Lohajong Dist.- Munshigonj Opening Date: 25.05.2021 IP Phone:82650	80	**Fakirapool Sub Branch** (Corporate Branch) Building Name: MJ Tower (1st floor), Holding No.-188 Ward No.-09, Dhaka South City Corporation P.S.-Motijheel Dis.-Dhaka Opening Date: 15.06.2021 IP Phone:82750

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
81	**Khilgaon Sub Branch** (Mouchak Branch) Holding No.-922/C (1st floor), Road Name: Shahid Baqui Road Ward no.-01, Dhaka South City Corporation P.S.-Khilgaon Dist.-Dhaka Opening Date: 15.06.2021 IP Phone:79150	82	**Rani Mahal Sub Branch** (Demra Branch) Building Name: Abdul Awal Saheber Bari (1st floor) Holding No.- 81 Ward No.- 67, Poshchim Sarulia Dhaka South City Corporation P.S.- Demra Dist.- Dhaka. Opening Date: 06.09.2021 IP Phone:78150
83	**Kadamtali Sub Branch** (Agrabad Branch) Holidng No.- 431 D.T Road (1st floor) Road Name: D.T Road, Kadamtali Ward No.- 29 West Madarbari Chattogram City Corporation P.S.- Doublemooring Dist.- Chattogram. Opening Date: 06.09.2021 IP Phone:70470	84	**Barura Sub Branch** (Elliotganj Branch) Building Name: Elahi Mansion (1st floor), Ward No.-16 Pourashava: Baruda Dist.- Cumilla. Opening Date: 06.09.2021 IP Phone: 72850
85	**Tolarbag Sub Branch** (Darus Salam Road Branch) Building Name: Towhid Tower-04 Holding No.-17/4,Tolarbag Road Name: Darus Salam Road Ward no.-12 Dhaka North City Corporation P.S.-Mirpur-01 Dist.- Dhaka-1216. Opening Date: 06.09.2021 IP Phone: 84150	86	**Baksha Nagar Sub Branch** (Galimpur Branch) Building Name: Haque Tower (1st floor), Chotto Baksha Nagar Bazar Ward No.-05 Union: Baksha Nagar P.S.- Nawabganj Dist.-Dhaka. Opening Date: 06.09.2021 IP Phone: 75950
87	**Hazaribag Sub Branch** (Dhanmondi Branch) Holding No.-1/1 (1st floor) Road Name:Tally Office Road Ward no: 18, Dhaka South City Corporation P.S.- Hazaribagh Dis.-Dhaka. Opening Date: 06.09.2021 IP Phone: 72150	88	**Lahini Bottola Sub Branch** (Kushtia Branch) Building Name-Mongol Shah New Market Holding no.-122, 1st floor Road Name-Nur Uddin Ahmed Road Ward no.-12, Lahini Bottola Pourashava-Kushtia P.S.-Kushtia Dist.-Kushtia Opening Date: 18.10.2021 IP Phone: 81050

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
89	**Khoksa Sub Branch** (Kushtia Branch) Building Name-Aparna Market (1st floor) Road Name-Janipur Bazar Ward no.-05 Pourashava-Khoksa P.S.-Khoksa Dist.-Kushtia Opening Date: 18.10.2021 IP Phone: 81060	90	**Mahini Bazar Sub Branch** (Laksam Road Branch) Building Name: Faiz Bhuiyan Tower (1st floor) Vill/Area-Mahini Union- 03 no. Raikot Uttor Upazill-Nangalkot P.S.- Nangalkot Dist.-Cumilla Opening Date: 18.10.2021 IP Phone: 80560
91	**Green Road Sub Branch** (Panthapath Branch) Building Name - R.H Home Centre Holding no.-74/B/1 (1st floor), Road Name - Green Road Ward no.- 26 (Dhaka North City Corporation) P.S.- Tejgaon Dist.- Dhaka Opening Date: 18.10.2021 IP Phone: 71550	92	**Kalachandpur Sub Branch** (Bashundhara Branch) Building Name-Nur Villa Holding No.- Ka 19 (1st floor), North Baridhara Road Name-Kalachandpur Main Road Ward no-18 (Dhaka North City Corp.) P.S.-Gulshan Dist.-Dhaka. Opening Date: 18.10.2021 IP Phone: 77750
93	**Gazipur Board Bazar Sub Branch** (Tongi Branch) Building Name : Mabia Complex (1st floor), Holding no. : 1457, Road Name : Bot-Tola Road (kalemeshor), Ward no. : 35, P.S. : Gasa, Dist. : Gazipur. Opening Date: 18.10.2021 IP Phone: 77460	94	**Dasher Bazar Sub Branch** (Barlekha Branch) Building Name-Mitali Mansion (1st floor) Vill/Area: Dasher Bazar Ward no.-03 Union-Dasher Bazar Upazilla-Barlekha Dist.-Moulvibazar Opening Date: 11.11.2021 IP Phone: 82450
95	**Bashabo Sub Branch** (Mouchak Branch) Holding no.: 2/2, Mayakanon, Road name : Atish Dipankar Road, Ward no.: 05, City Corporation : Dhaka South City Corporation, P.S.: Sabujbag, District : Dhaka. Opening Date: 14.11.2021 IP Phone: 79160	96	**Uttarkhan Sub Branch** (Dakkhinkhan Branch) Building Name: Gulshan Ara Tower (1st Floor), Holding No. : 1273/A, Road Name : Shah Kabir Mazar Road, Ward No. : 45, City Corporation : Dhaka North City Corporation, P.S.: Uttarkhan, Dist.: Dhaka. Opening Date: 16.11.2021 IP Phone:83850

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
97	**Brahmarajpur Sub Branch** (Satkhira Branch) Building Name : Mallick Super Market (1st Floor), Ward no.: 07, Brahamarajpur Bazar, Union : Brahmarajpur Union, P.S.: Satkhira Sadar, Dist.:Satkhira Opening Date: 25.11.2021 IP Phone: 76560	98	**Begumgonj Chowrasta Sub Branch** (Maijdee Branch) Building Name - Begumgonj Jilla Parishad Super Market, Chowmuhani Chowrasta, Road Name - Noakhali Laxmipur Road, Ward no.- 03 (Alipur), P.S.- Begumgonj, District - Noakhali. Opening Date: 29.11.2021 IP Phone: 79550
99	**Borhanuddin Sub Branch** (Bhola Branch) Building Name - Mouchak Market, Holding no.- 172, Road Name - Sadar Road, Ward no.- 05, Pouroshava - Borhanuddin, P.S.- Borhanuddin, Dist.- Bhola. Opening Date: 02.12.2021 IP Phone: 83550	100	**Rupsa Bazar Sub Branch** (Chandpur Branch) Building Name - Rabeya Plaza (1st floor), Rupsa Bazar, Vill./Area - Rupsa, Ward no.- 03, Union -15 no. Rupsa Uttor, P.S.- Faridgonj, Dist.- Chandpur. Opening Date: 02.12.2021 IP Phone: 73760
101	**Baburhat Bazar Sub Branch** (Chandpur Branch) Building Name - Cherag Ali Market (1st floor), Vill./Area - Baburhat Bazar, Ward no. - 14, Union - Ashekatee, District - Chandpur. Opening Date: 30.12.2021 IP Phone:73770	102	**Trishal Sub Branch** (Mymensingh Branch) Holding - 234 (1st floor), Road Name - Dr. Motahar Hossain Road, Ward no. - 04, Pourashava - Trishal, P.S. - Trishal, Dist.-Mymensingh Opening Date: 30.12.2021 IP Phone:79650
103	**Moilapota Sub Branch** (Khulna Branch) Building Name - Ashif Manson (1st Floor), Holidng no. - F-1, KDA Avenue, Road Name - Sher-e-Bangla Road, Ward no. - 24, Moilapota, Dist. - Khulna. Opening Date: 30.12.2021 IP Phone:70550	104	**Harina People Baria Bazar Sub Branch** (Sirajganj Branch) Building Name - Jewel Super Market (1st floor), Vill./Area - People Baria Bazar, Ward no. - 07, Thana - Sirajgonj Sadar, Dist. - Sirajgonj. Opening Date: 30.12.2021 IP Phone:71250

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
105	**Nakhalpara Sub Branch** (Kawran Bazar Branch) Holding no. : 115/A (1st floor) Vill/Area: West Nakhal Para Ward no.- 25, Dhaka North City Corporation P.S.- Tejgaon Dist.- Dhaka. Opening Date: 14.02.2022 IP Phone: 78750	106	**Razarhat Sub Branch** (Roazarhat Branch) Building Name: Hazi Nur Hamza Market (1st floor) Vill/Area: Razarhat Ward no.- 5 Union- 10 no. Padua P.S.- Rangunia Dist.- Chattogram. Opening Date: 14.02.2022 IP Phone: 78560
107	**Autapara Bazar Sub Branch** (Pabna Branch) Building Name: Sharif Market Vill/Area: Autapara, Banserbada Ward no.- 07 Union- Shahpur P.S.- Iswardi Dist.- Pabna Opening Date: 14.02.2022 IP Phone: 77550	108	**Adomdighi Sub Branch** (Naogaon Branch) Building name - Ayesha Sattar Super Market Vill./area - Adomdighi Bus Stand Ward no. - 03 Union - Adomdighi P.S.- Adomdighi Dist.- Bogura Opening Date: 31.03.2022 IP Phone: 76750
109	**Akkelpur Sub Branch** (Dupchanchia Branch) Building name - Habiba Mansion Holding no.- 357/1 Road name - Upazilla Sadar Hospital Road, Shantonagar, College Bazar, Pourashava - Akkelpur P.S.-Akkelpur Dist.- Joypurhat. Opening Date: 31.03.2022 IP Phone: 76250	110	**Eastern Housing Sub Branch** (Mirpur Branch) Holding no.- E-77 (1st floor, Eastern Housing, Pallabi 2nd phase, Road name - Main road, Ward no.- 06, Dhaka North City Corporation, Thana - Rupnagar District - Dhaka Opening Date - 30.05.2022 IP Phone : 72660
111	**Gopalganj Sub Branch** (Bangabandhu Shamadhi Soudha Branch) Holiding no.- 099, Bazar Road Ward no.- 02 Pourashava- Gopalganj P.S. - Gopalganj Dist. - Gopalganj Opening Date - 30.05.2022 IP no : 81250	112	**Tanore Sub Branch** (Rajshahi Branch) Holding no.- 823 Gollapara Bazar Thana Road Ward no.- 04 Pourashava - Tanore, P.S. - Tanore, Dist.- Rajshahi. Opening Date - 30.05.2022 IP no. : 70750

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
113	**Isapur Sub Branch** (Hathazari Branch) 30-May-2022 Building Name: Bashar Market (1st floor), Isapur, Fouzia Bazar, Vill/Area: Ruhulla Pur, Ward no.- 02, Union- Mekhol, P.S.- Hathazari, Dist.- Chattogram	114	**Hat Kanpara Sub Branch** (Rajshahi Branch) Building Name : Nabil Plaza (1st floor), Vill/ Area: Hat Kanpara, Ward no.-03, Union : 7 no. Joynagar, Upazilla : Durgapur, Dist.-Rajshahi.
115	**Kesobpur Sub Branch** (Monirampur Branch) Building Name : Karim Plaza (1st floor), Holding no.-625, Road name : Modhu Sarak, Ward no.-04, P.S.-Kesobpur, Dist.-Jashore.	116	**Sonadanga Sub Branch** (Khulna Branch) Building Name : Idris Plaza (1st floor), Holding no.-0031-00, Road Name : M A Bari Sarak, Ward no.-18, Khulna City Corporation, P.S.-Khulna Sadar, Dist.-Khulna.
117	**Lalbag Sub Branch** (Gausia Branch) Holidng no.-26, Road Name : Hornath Ghosh Road, Ward no.-28, Dhaka South City Corporation, P.S.-Lalbag, Dhaka -1216.	118	**Chuknagar Sub Branch** (Dumuria Branch) Vill/Area : Chuknagar Bazar Main Road, Ward no.-04, Union : Aatlia, P.S.- Dumuria, Dist.-Khulna.
119	**Lahiri Mohanpur Sub Branch** (Shahajadpur Branch) Building name : Siddique Super Market (1st floor), Vill./Area : Mohanpur Bazar, Ward no.-07, Union : Mohapur-5, Thana - Ullapara, Sirajgonj.	120	**Sagun Bagicha Sub Branch** (Corporate Branch) Building Name : Eastern side of Sky View Ocean, Holding no.-38 (Old 346) Sagun Bagicha, Ward no.-20, Dhaka South City Corporation, P.S.-Ramna, Dhaka : 1000.
121	**Bathuli Sub Branch** (Dhamrai Branch) Building Name : Mamun Plaza (1st floor), Bathuli Bus Stand, Vill/Area : Bathuli, Ward no.-03, Union : Sutipara, P.S.- Dhamrai, Dist.-Dhaka.	122	**Majhira Sub Branch** (Bogura Branch) Building Name : Shams Uddin Mondal Complex (1st floor), Vill.- Shajapur, Majhira Bazar, Ward no. 03, Union - Majhira, P.S.- Shahajahanpur, Dist.-Bogura.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
123	**Nandipara Sub Branch** (Banasree Branch) Building Name : Akkel Ali Market, Road Name : Nandipara Bazar Main Road, Ward no.-73, Dhaka South City Corporation, P.S.-Khilgaon, District - Dhaka.	124	**Kasba Sub Branch** (Akhaura Branch) Building Name : Shemanto Bhaban-1 (1st floor), Holding no.:616, Ward no.: 5, Kasba Pourashava, P.S.: Kasba, Dist.: Brahmanbaria.
125	**Sherpur Sub Branch** (Chandaikona Branch) Building Name : Rubi Complex, Holding no.: 5249, Dhaka-Rangpur-Bogura Highway, Pourashava : Sherpur, P.S.: Sherpur, Dist.: Bogura.	126	**Nandigram Sub Branch** (Bogura Branch) Building Name : Alhaj Mozibor Rahman Super Market, Holding no.-71, Ward no.: 07, East side of Natore Bogura Main Road, P.S.: Nandigram, Dist.: Bogura.
127	**Fulbaria Sub Branch** (Mymensingh Branch) Building Name : Bhai-Bon Super Market, Holding no.: 0608-00, Fulbaria Main Road, Ward no.: 08, Pourashava : Fulbaria, P.S: Fulbaria, Dist.: Mymensingh.	128	**Gulistan Sub Branch** (Nawabpur Road Branch) 5, B.B. Avenue (1st floor), Ward no.: 20, P.S.: Ramna, Dist.:Dhaka.
129	**Meradia Sub Branch** (Rampura Branch) Holding no.:E-41, Road no.: 06, Road name : Avenue Road, Banasree, Ward no.: 22, Dhaka North City Corporation, P.S.: Rampura, Dist.: Dhaka.	130	**Wari Sub Branch** (Nawabpur Road Branch) 17/A (1st floor) Unit : B, Ranking Street, Ward no.: 41, Dhaka South City Corporation, P.S.: Wari, Dist.: Dhaka.
131	**Ranavola Sub Branch** (Garib-E-Newaz Avenue Br.) Building Name : Matbor Villa (1st floor), Holding no.-19, Road Name : Ranavola Main Road, Ward no. : 53, Dhaka North City Corporation, P.S.- Turag, District : Dhaka.	132	**Shuvadda Sub Branch** (Keraniganj Branch) Building Name : Kazi Bari Super Market, Soap Factory Road, Ward no.: 02, Union : Suvadda, P.S.: South Keraniganj, Dist.: Dhaka-1310.
133	**Beraid Sub Branch** (Vatara Branch) Holding no.: 04 no. Tab Bazar Road, Bhuiyan Para, Beraid, Road Name : Ward Commissioner Sorok, Ward no.: 42, Dhaka North City Corporation, P.S.: Badda, Dist.: Dhaka.	134	**Chanchkoir Sub Branch** (Natore Branch) Building Name : Riaz Market, Chanchkoir Bazar Main Road, Ward no. : 06, Pourashava : Chanchkoir, P.S.: Gurudaspur, District : Natore.
135	**Pakerhat Sub Branch** (Ranirbandar Branch) Building Name : Sharif Market (1st floor), College Road, Vill : Pakerhat, Ward no.: 05, Union : 03 no. Angarpara, P.S.: Khansama, Dist.: Dinajpur.	136	**Salna Bazar Sub Branch** (Mawna Branch) Building Name : Gazi Halima Mansion (1st floor), Road name : Moisan Bari Road, Ward no.:19, Gazipur City Corporation, P.S.: Joydebpur, Dist.: Gazipur.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
137	**Chachuri Bazar Sub Branch** (Kalia Branch) Building Name : Molla Market (1st floor), Vill./ Area : Chachuri, Kalia, Ward no.: 08, Union : 2 no. Purulia, P.S.:Kalia, Dist.: Narail.	138	**Dhap Sub Branch** (Rangpur Branch) Building Name : Apex Bhaban, Holding no.: 0622-00, Home No.: 71/1, Road no.: 01, Road Name : Jel Road, Ward no.:16, Rangpur City Corporation, P.S.: Sadar, District : Rangpur.
139	**Ranigonj Bazar Sub Branch** (Gobindagonj SME/Krishi Branch) Building Name : Khondkar Plaza (1st floor), Vill./Area : Raniganj Bazar, Ward No. : 01, Union : 3 no. Singra, P.S.: Ghoraghat, Dist.: Dinajpur.	140	**Sararchar Sub Branch** (Bhairab Bazar Branch) Building Name : Shurma Plaza (1st floor), Vill./ Area : Sararchar Bazar, Ward no.: 02, P.S.: Bajitpur, Dist.: Kishoreganj.
141	**Moloy Bazar Sub Branch** (Nayergaon Bazar Branch) Building Name : Haji Kabir Uddin Plaza (1st floor), Vill./Area : Moloy Bazar, Union : Bitesshor, Ward no.: 09, P.S.: Daudkandi, Dist.: Cumilla.	142	**Mithamoin Sub Branch** (Kishoregonj Branch) Building Name : Amena Bhaban, Vill./Area : Mithamoin, Road name : Janata Bank Road, Ward no.: 02, Union+P.S.: Mithamoin, Dist.: Kishoreganj.
143	**Bakerganj Sub Branch** (Barishal Branch) Building Name : Nabarun Plaza, Holding No.: 151, Ward no.: 02, P.O.: Bakerganj, P.S.: Bakerganj, Dist.: Barishal.	144	**Islampur Sub Branch** (Jamalpur Branch) Building Name : Nabarun Plaza, Holding No.: 151, Ward no.: 02, P.O.: Bakerganj, P.S.: Bakerganj, Dist.: Barishal.
145	**Chaturi Sub Branch** (Shah Mohsen Aowlia Branch) Building Name : J. S. Plaza (1st floor), Kalabibir Dighir Par, Puran Moor, Union : Chaturi, Ward no. : 06, P.S.: Anowara, Dist.: Chattogram.	146	**Hospital Road Sub Branch** (Maijdee Branch) Building Name : Hiramon Plaza, Hol. No.:213, Road name : Hospital Road, Ward no.:01, Pourashava : Noakhali, P.S.: Sudharam (Sadar), Dist.: Noakhali.
147	**Bajitpur Sub Branch** (Bhairab Bazar Branch) Building Name : Hossain Plaza, College Road, Bajitpur Bazar, Ward no.: 02, Pourashava : Bajitpur Bazar, P.S.: Bajitpur, Dist.: Kishoreganj.	148	**Mandari Bazar Sub Branch** (Chayani Bazar Branch) Building Name : Allahr Dhan Market (1st floor), Bank Road, Vill/Area : Ratanpur, Ward no.:01, Union : 14 no. Mandari, P.S.: Chandraganj, Dist.: Laxmipur.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
149	**Kamalgonj Sub Branch** (Sreemangal Branch) Building Name : Nazrul Plaza (1st floor), Holding no.:422/31, Shomsher Nagar Road, Ward no.:07, Pourashava : Kamalganj, P.S.:Kamalgonj, Dist.: Moulvibazar.	150	**Uposhohor Sub Branch** (Sylhet Branch) Building Name : R. C. Tower, Puraton Dinajpur Road, Pouroshava : Bogura, Ward no.: 01, P.S.:Bogura, Dist.: Bogura.
151	**Horipur Bazar Sub Branch** (Sylhet Branch) Building Name : Idris Market, Road Name : Sheikh Abdullah Road, Horipur Bazar, P.S.: Jaintapur, Dist.: Sylhet.	152	**Chunarughat Sub Branch** (Industrial Park Branch) Building Name : S. K. Mansion (1st floor), Road name : Moddhobazar, Ward no.: 05, Pourshava : Chunarughat, P.S.: Chunarughat, Dist.: Habiganj.
153	**Salanga Sub Branch** (Chandaikona Branch) Building Name : Alhaj Dr. Mohammad Ali New Market, Vill : Salanga Bazar, Ward no. : 09, Union : Gurka, P.S.: Salanga, Dist. : Sirajganj.	154	**Bera Sub Branch** (Shahjadpur Branch) Building Name : Abdul Latif Super Market (1st floor), Holding no.: 1728, Road name : Madhpur Road, C&B Bus Stand, Upazilla : Bera, Dist.: Pabna.
155	**Sarkarhat Sub Branch** (Bibirhat SME/Krishi Branch) Building Name : Islam Tower (1st floor), Vill/ Area : Sarkarhat, Khagrachari Road, Ward no.: 01, Union : 03 no. Mirjapur, P.S.: Hathazari, Dist.: Chattogram.	156	**Jhankar Moor Sub Branch** (Bibirhat SME/Krishi Branch) Building Name : Al-Siraj Market (1st floor), Jhankar More, Road name : Chattogram-Khagrachari Road, Pourashava : Nazirhat, P.S.: Fatickchari, Dist.:Chattogram.
157	**Signboard Bazar Sub Branch** (Bagerhat Branch) Howlader Super Market (1st Floor), Signboad Bazar, Raripara, Kachua, Bagerhat.	158	**Mokamtola Sub Branch** (Bogura Branch) Rashida Market, Mokamtola, Laksmipur, Shibgonj, Bogura.
159	**Sompara Bazar Sub Branch** (Poddar Bazar Branch) Hai & Sons Plaza (1st floor), Soampara Bazar, Proshadpur, Chatkhil, Noakhali.	160	**Mirpur Bazar Sub Branch** (Sreemangal Branch) Hannan Mansion, Sreemongol Road, Mirpur Bazar, Bahubal, Hobiganj.
161	**Ashrafpur Bazar Sub Branch** (Kachua SME/Krishi Branch) Ashrafpur Bazar, Kachua, Chandpur.	162	**Molamgarihat Sub Branch** (Dupchanchia Branch) Swapna Chaya Complex (1st floor), Molamgarihat, Zindapur, Kalai, Joypurhat.
163	**Chatmohor Natun Bazar Sub Branch** (Pabna Branch) 168/4, (1st Floor), Baluchar Road, Chatmohor, Pabna.	164	**Adabar Sub Branch** (Mohammadpur Branch) Holding – 616/1 Baitul Aman Housing Society (1st floor), Road no.-06, Adabar Bazar Road, Thana – Adabor, Mohammadpur, Dhaka.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
165	**Dhunat Sub Branch** (Chandaikona Branch) Naher Tower (1st floor), Holding – 613, Dhunat Sherpur Road, Ward no.-04, Thana – Dhunat, Bogura.	166	**Raigonj Sub Branch** (Chandaikona Branch) Sarket Market (1st floor), Holding no.-201, Dhangara Bazar Road, Ward no.-01, Dhunat, Thana-Raigonj, Sirajganj.
167	**Sachar Bazar Sub Branch** (Kachua SME/Krishi Branch) Sachar Moddho Bazar, Sachar, Ward no.-09, Thana – Kachua, Chandpur.	168	**Purinda Bazar Sub Branch** (Madhabdi Branch) Torab Ali Plaza, Purinda Bazar, Ward no.-04, Union – Satgram, Thana - Araihazar, Narayanganj.
169	**Dollai Nababpur Bazar Sub Branch** (Kachua SME/Krishi Branch) Dollai Nababpur Bazar, Union – 11 no. Dollai Nababpur, Ward no.-07, Thana – Chandina, Cumilla.	170	**Shyamgonj Sub Branch** (Netrokona Branch) Chan Market (1st floor), Jalshuka, Ward no.-01, Union – 11 no Gohalakanda, Thana – Purbadhala, Netrokona.
171	**Rayerbag Sub Branch** (Dania Branch) Sohag Villa (1st floor), Holding no.-336, Road-Mojahid Nagar, Ward no.-65, Dhaka South City Corporation, Thana- Kadomtoli, Dist.-Dhaka.	172	**Jamtoli Sub Branch** (Sirajganj Branch) Kazi Golzar Hossain Market (1st floor), LSD Godown Road, Kamarkhondo Sadar, Ward no.-04, Union-03 no. Jamtoli, Thana-Kamarkhondo, Sirajgonj.
173	**Daulatgonj Sub Branch** (Laksam Road Branch) 1573, Pioneer City New Market, Daulatgonj, Bazar, P.S.-Laksam, Dist.-Cumilla.	174	**Belkuchi Sub Branch** (Sirajganj Branch) Haji Market (1st floor), Belkuchi Bazar, Ward no.-04, Union – Belkuchi, Thana – Belkuchi, District – Sirajgonj.
175	**Goal Danga Bazar Sub Branch** (Satkhira Branch) Toha Complex (1st floor), Goal Danga, Ward no.-03, Union-Baradal, Thana-Assasuni, Dist.-Satkhira.	176	**Abader Hat Sub Branch** (Satkhira Branch) Haque Shahed Plaza (1st floor), Abader Hat, Ward no.-02, Union – Agardari, Upozilla – Sathkhira Sadar, Dist.- Satkhira.
177	**Achirgonj Sub Branch** (Beani Bazar Branch) Hazi Omar Ali Complex, Chowdhury Bazar, Daudpur, South Surma, Sylhet.	178	**Nur Nagar Sub Branch** (Shyamnagar Branch) Rahela Bhaban, Uttar Hajipur, P.O.- Nurnagar, Upazilla : Shyamnagar, Dist.- Satkhira.
179	**Shamvugonj Sub Branch** (Mymensingh Branch) Rokeya Tower (1st floor), Holding no.-0093-00, Shamvugonj Purbo Bazar Road, Ward no.-33, Mymensingh City Corporation, Thana – Sadar, Dist.-Mymensingh.	180	**Gridakalindia Sub Branch** (Chandpur Branch) Rahamania Super Market (1st floor), Gridakalindia Bazar, Union – 16 no. Rupsha (South), Ward no. – 04, Thana – Faridgonj, Chandpur.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
181	**Chandragonj Sub Branch** (Chayani Bazar Branch) City Shopping Complex (1st floor), Chandragonj, Union – 10 no. Chandragonj, Ward no.-05, Thana – Chandragonj, Laxmipur.	182	**Natun Bazar Sub Branch** (Nayergaon Bazar Branch) Islamia Market (1st floor), Natun Bazar, Ward no.-01, Union – Foraji Kandi, Thana – Matlab (North), Dist.- Chandpur.
183	**Shaherkhali Sub Branch** (Boro Darogar Hat Branch) Badsha Sowdagor Tower (1st floor), Vorer Bazar, Shaherkhali, Ward no.-06, Union -16 no. Shaherkhali, Thana – Mirsarai, Dist.- Chattogram.	184	**Shamsherganj Sub Branch** (Moulvibazar Branch, Moulvibazar) Alhaj M A Rahim Market, Shamshergonj Bazar, Ward no.-01, Union – Mirzapur, Thana – Sreemangal, Dist.- Moulvibazar.
185	**Madambibirhat Sub Branch** (Alankar Moor Branch) Dilruba Market (1st floor), Khadimpara, Ward no.-03, Union – Bhatiary, Thana – Sitakunda, Chattogram.	186	**Kangshanagar Branch** (College Road Branch) FR Center (1st floor), Kangshanagar, Union – 8 no. Varella North, Thana – Burichong, Dist.- Cumilla.
187	**Asmania Bazar Sub Branch** (Elliotganj Branch) Hazi Abdur Rashid Super Market (1st floor), Khalilabad, Narandia, Ward no.-09, Thana – Titas, Cumilla.	188	**Palash Sub Branch** (Panchdona Branch) Al Amin Multiplus Center, 1st floor, Road no.-06, Ghorashal – Palash Old Road, Ward no.-04, Palash, Narsingdi.
189	**Swarupkathi Sub Branch** (Jhalkathi Branch) S. R. Father Shopping Center (1st floor), Holding – 445, Ward no.-06, Pouroshova – Swarupkathi, Thana – Nesarabad, Dist.- Pirozpur.	190	**Noapara Bazar Sub Branch** (Industrial Park Branch) Building name – Haji Alauddin Bhuiyan Complex, Village/area – Noapara Bazar, Ward no.-07, Union – Noapara, Thana – Madhabpur, Dist. – Habiganj.
191	**Chowdhury Bazar Sub Branch** (Fenchuganj Branch) Hazi Omar Ali Complex, Chowdhury Bazar, Daudpur, South Surma, Sylhet.	192	**Nilgonj Sub Branch** (Jashore Branch) Holding no.-0082-02, Ward no.-01, Bir Sheresta Noor Mohammad Road, Pawrashava – Jashore, Thana – Kotowali, Jashore.
193	**Kazipur Sub Branch** (Sirajgonj Branch) Nargis Bhaban (1st floor), Alampur, Ward no.-04, Kazipur Pouroshava, Thana – Kazipur, Sirajgonj.	194	**Birampur Sub Branch** (Sayedpur Branch) Jamil Motors (1st floor), Holding no.-409, Main Road, Ward no.-05, Thana - Birampur, Dist.- Dinajpur.

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
195	**Dhalibari Sub Branch** (Vatara Branch) Hazi Abu Sayed Plaza (1st floor), House # 538, Ward# 40, Cocacola Road (adjacent to Bashundhara Evercare Hospital Gate), Dhalibari, Thana-Vatara, Dhaka-1212.	196	**Maijdee Pourobazar Sub Branch** (Maijdee Branch) 395 – Karim Mansion, Uttar Fakirpur, P.O.- Noakhali, P.S.- Sadar, Dist.- Noakhali.
197	**Kaliazuri Sub Branch** (Cumilla Branch) Madrasa Building, PTI Road, Kaliazuri, Cumilla.	198	**Kaligonj Sub Branch** (Beani Bazar Branch) Brothers Mansion (1st floor), Purbo Manikpur, Ward no.- 09, Union – 9 Manikpur, Thana – Zakigonj, Dist.- Sylhet.
199	**Nangalkot Sub Branch** (Laksam Road Branch) Al-Haj Abdul Gafor Dealer Market (1st floor), Holding – 426, Station Road, P.S.- Nangalkot, Dist.- Cumilla.	200	**Signboard Bazar Sub Branch** (Demra Branch) Khan Market, Holding no.- 250, Dogair Road, North Signboard, Mahmud Nagar, Dogair Demra, Dhaka.
201	**Fultola Sub Branch** (Noapara Branch) Sheikh Shopping Complex (1st floor), Rafiq Road, Fultola Bazar, Ward no.- 01, Union – Damoder, Thana – Fultola, Dist.- Khulna.	202	**Shakhipur Sub Branch** (Tangail Branch) Mostafa Kamal Plaza (1st floor), Holding no.- 50-78, Kachua Road, Ward no.- 07, P.S.- Sakhipur, Dist.-Tangail.
203	**Bhatara Bazar Sub Branch** (Koyrabazar Branch) Bhatara Bazar Chowrasta Moor, Madargonj Road, Aamtola Shahin Complex, Ward no.- 01, Union – 06 no. Vatara Union, P.S. – Sharisha Bari, Dist.- Jamalpur.	204	**Nazipur Sub Branch** (Naogaon Branch) Rabbani Market, Dhamorhat Road, Nazipur. Potnitola, Naogaon
205	**Chirirbandar Sub Branch** (Ranirbandar Branch) Haji Super Plaza, Ghughuratoli, Union- Abdulpur, Chirirbandar, Dinajpur	206	**Bayzid Bostami Sub Branch** (Muradpur Branch) Ali Tower, Bayzid Thana Road, Ward no.07, Thana- Bayzid, Chattagram City Corporation
207	**Natunhat Sub Branch** (Azadi Bazar Branch) Monir Ahmed Market,Noajishpur,Ward no.02, Raojan, Chattagram	208	**Thanar Moor Sub Branch** (Patiya Branch) KPDL Crown Centre, Arkan Road,Patiya, Chattagram.
209	**Chatarpaiya Sub Branch** (Kankirhat Branch) Nurjahan complex,Chatarpaiya Bazar,Ward no.06 Sonaimuri, Noakhali	210	**Dhorkora Sub Branch** (Cumilla Branch) Abdul Malek Tower, Dhorkora Bazar,Choddogram, Cumilla

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
211	**Bheramara Sub Branch** (Kushtia Branch) Nur Uddin Plaza, Hye Road, Bheramara, Kushtia	212	**Hatirdia Bazar Sub Branch** (Narshingdi Branch) Asma Bhaban, Hatirdia Bazar, union- Ekdoria, Monohordi, Narshingdi
213	**Kapilmuni Sub Branch** (Paikgacha Branch) Kapilmuni Sohochori Bidya Mondir School & College, Ward no. 04 Union-02, Paikgacha, Khulna	214	**Dighinala Sub Branch** (Khagrachari Branch) Rajjak Plaza, Ward no. 7, Union- Boalkhali, dighinala, khagrachari
215	**Muktagacha Sub Branch** (Mymensing Branch) Aziz Complex, Ward-08, Muktagacha, Mymensingh	216	**Badarkhali Sub Branch** (Chakaria Branch) Reza Tower, Badarkhali Bazar,Badarkhali, Chakaria, Cox's Bazar
217	**Begum Bazar Sub** (Bangshal Branch) Amzad Mansion (1st floor), 74, Begum Bazar, Begum Bazar Road, South City Corporation, P.S.- Chawkbazar Model Thana, Dist.- Dhaka.	218	**Ranirhat Sub Branch** (Rangunia Branch) Gawsia Tower, Union –Rajanagar, Rangunia, Chattagram
219	**Ramjan Ali Hat Sub Branch** (Potherhat Branch) Haji Didar Tower, Mohammadpur, Union no.-7, Rawjan, Chattagram	220	**Birganj Sub Branch** (Ranirbandar Branch) Baitus Salam Market, Birgonj Bazar Union- Shujalpur, Birgonj, Dinajpur
221	**Munshibazar Sub Branch** (Moulvibazar Branch) Munshibazar, Union- Munshibazar, komolgonj, Moulvibazar	222	**Kulaura Sub Branch** (Barlekha Branch) Bari Mansion, Ward no. 3,Kulaura, Moulvibazar, Sylhet.
223	**Fulbari Sub Branch** (Ranirbandar Branch) Chairman Tower, Ward no.04, Fulbari, Dinajpur	224	**Bhaluka Sub Branch** (Mawna Branch) Sheikh Amir Uddin Plaza. Ward- 02,Bhaluka, Mymensingh.
225	**Nabinagar Sub Branch** (Brahmanbaria Branch) Rohis Member Market, Ward no. 4, Nabinagar, Brahmanbaria.	226	**Godagari Sub Branch** (Rajshahi Branch) Alam Super Market Thana Road, Ward no.-06, Godagari, Rajshahi
227	**Guimara Sub Branch** (Under Khagrachari Branch) Mokka Market (1st floor), Guimara Bazar, Main Road, Khagrachari, Chattogram. Opening Date: 20-May-2024 IP Phone: 88160	228	**Abu Torab Sub Branch** (Under Baryarhat Branch) Jahanara Complex (1st floor), Abu Torab Bazar, Mirsharai, Chattogram. Opening Date: 20-May-2024 IP Phone: 75160

Sl. No.	Sub-Branch Name	Sl. No.	Sub-Branch Name
229	**Khaja Road Sub Branch** (Under Bakalia Branch) Address: Probashi Tower (1st floor), In front of Gausal Ajam Mosjid, Khaja Road Chourastar Moor, Chandgaon, Chattogram. Opening Date: 20-May-2024 IP Phone: 86750	230	**Kanuram Bazar Sub Branch** (Under Lohagara Branch) Address: Ibrahim Tower (1st floor), Kolaujan, Kalauzan, Lohagara, Chattogram. Opening Date: 20-May-2024 IP Phone: 73370
231	**Islamia Bazar Sub Branch** (Under Nanupur Branch) Address: Alamgir Market (1st floor), Shahanagar, Lelang, Fatikchari, Chattogram. Opening Date: 20-May-2024 IP Phone: 74060	232	**Chhagalnaiya Sub Branch** (Under Fulgazi Branch) Address: Hazi Market (1st floor), Holding no.- 1312, College Road, Chhagalniya, Feni, Chattogram. Opening Date: 20-May-2024 IP Phone: 86060
233	**Manikgonj Sub Branch** (Under Dhamrai SME/Krishi Branch) Address: Hafiz Super Market (1st floor), Holding - 34, Shahid Rafiq Sarak, Manikganj Sadar, Manikganj Opening Date: 20-May-2024 IP Phone: 76170	234	**Hari shordar Bazar Sub Branch (Under Munshirhat Branch)** Address: Chairman Market (1st floor), Hari Shordar Bazar, Dhaka Chattogram Highway Road, Ghulpasha, Chauddagram, Cumilla. Opening Date: 20-May-2024 IP Phone: 87150
235	**Gharmora Bazar Sub Branch** (Under Homna Branch) Address: Hazi Abdur Razzak Plaza (1st floor), Gharmora Bazar, Garmora, Homna, Cumilla. Opening Date: 20-May-2024 IP Phone: 77860	236	**Ibrahimpur Sub Branch** (Under Kafrul Branch) Address: M. H. Point (1st floor), 83/4, Kochukhet Main Road, Ibrahimpur, Kafrul, Dhaka. Opening Date: 20-May-2024 IP Phone: 85250
237	**Khuilkhet Namapara Sub Branch** (Under Bashundhara Branch) Address: Arafat Plaza,Holding-Kha-100/2/c, Lake City Road, Ward no-17, Khilkhet, Dhaka.. Opening Date: 23-Feb.-2025 IP Phone: 77760	238	**Barabo Sub Branch** (Under Bhulta SME/Krishi Branch) Address: Muljar Haji Shopping Complex, Digibarabo, Ward no. 09, Tarabo, Rupgong, Narayangong. Opening Date: 26-Feb.-2025 IP Phone: 75650
239	**Mirsharai Sub Branch** (Under Baro Darogarhat Branch) Address: Mirsarai Porosova Bhaban, Holding no. 13748, Mirsharai, Chattogram Opening Date: 24-March-2025 IP Phone: 86960	240	**Daganbhiya Sub Branch** (Under Zamidarhat Branch) Address: Huq Mansion,(1st Floor), Holding no. 383,Bashurhat Road,Ward no.03, Daganbhuiyan Pourashava,Daganbhuiyan,Feni. Opening Date: 24-March-2025 IP Phone: 81760

Social Islami Bank PLC

Corporate Office:
City Center, 90/1
Motijheel C/A, Dhaka-1000

PROXY FORM

I/We.....
of (Address).....
.....
being a member of SOCIAL ISLAMI BANK PLC. entitled to vote hereby appoint Mr./Mrs./Miss .....
as my proxy to attend and vote for me and on my behalf at the 30th Annual General Meeting (AGM) of the Bank to be held on Monday, the 18th August, 2025 at 11:00 a.m. and at any adjournment thereof.

As witness my hand this ..... day of ..... 2025.

(Signature of the Proxy)

(Signature of the Member)

Date : .....

Folio No : .....

(Signature Verified by)

BO ID No : | | | | | | | | | | | | | | | |

No. of Shares held : .....

Notes:

1. A Member entitled to join and vote at the General Meeting may appoint a Proxy who will also be a Member of the company to join and vote in his/her behalf through digital platform. The Proxy Form, duly stamped, must be submitted at the Registered Office of the Company not later than 72 hours before the time fixed for the meeting.
2. Signature of the Member must be in accordance with the specimen signature registered with the Company or with the Depository.

Social Islami Bank PLC

ATTENDANCE SLIP

Corporate Office:
City Center, 90/1
Motijheel C/A, Dhaka-1000

I/We hereby record my/our presence at the 30th Annual General Meeting (AGM) of Social Islami Bank PLC. will be held virtually by using digital platform through link https://sibl.bdvirtualagm.com (in pursuant with BSEC order SEC/SRMIC/94-231/91 dated March 31, 2021) on Monday, the 18th August, 2025 at 11:00 a.m.

Name of Member/Proxy: .....

Registered Folio/BO No: .....holding of.....

Ordinary Shares of Social Islami Bank PLC.

(Signature of Member/Proxy)