

**AUDITOR'S REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
OF
SOCIAL ISLAMI BANK PLC AND ITS
SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2024**



Home Town Apartments (Flat-C, Level - 15), 87, New Eskaton Road, Dhaka 1000.



Rupali Bima Bhaban (5th & 6th Floor), 07, Rajuk Avenue, Motijheel, Dhaka - 100

**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
<p>Measurement of provision for Investments</p> <p>The process for estimating the provision for Investments portfolio associated with credit risk is significant, judgmental and complex.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • 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. <p>Our substantive procedures in relation to the provision for Investments portfolio comprised the following:</p> <ul style="list-style-type: none"> • 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.



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.

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:

- Finally, compared the amount of provision requirement as determined by Bangladesh Bank to the actual amount of provision maintained.



<ul style="list-style-type: none"> 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. 	
<p>See note no 7, 7.8 and 14.1 to the financial statements</p>	
<p>Recognition of investment income</p>	
<p>Recognition of investment income has significant and wide influence on financial statements. Recognition and measurement of investment income has involvement of complex IT environment.</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>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.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of investment income recognized during the year with reference to the product wise outstanding investment balances.</p> <p>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.</p>
<p>See note no 21 & 24 to the financial statements</p>	



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.

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.

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.

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).

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



<p>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.</p> <p>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.</p>	<p>exchange gains and losses, to evaluate whether the bank's accounting policies and procedures comply with applicable accounting standards and industry best practices.</p> <ul style="list-style-type: none"> • 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).
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See note no 24 to the financial statements

Impairment assessment of unquoted investment

<p>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.</p>	<p>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.</p> <p>We tested a sample of investment valuation as at 31 December 2024 and compared our results to the recorded value.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
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See note no 7 to the financial statements

Investments

<p>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</p>	<p>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</p>
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<p>expectations.</p> <p>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.</p>	<p>and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
<p>See note no 7.7 and Highlights of accounts to the financial statements</p>	
<p>Valuation of treasury bills and treasury bond</p>	
<p>The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.</p> <p>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.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>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.</p> <p>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.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note no 6.1.1 and 6.1.2 to the financial statements</p>	
<p>Implementation of IFRS 16 Leases</p>	
<p>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.</p>	<p>In responding to the identified key audit matter, we complete the following audit procedures;</p> <p>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;</p>



<p>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.</p>	<p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>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.</p>
<p>See note no 14 to the financial statements</p>	
<p>Measurement of deferred tax liabilities (DTL)</p>	
<p>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.</p> <p>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.</p> <p>Accordingly, this area has been considered as key audit matter.</p>	<p>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.</p> <p>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.</p>
<p>See note no 15, 38 to the financial statements</p>	
<p>IT Systems and controls</p>	
<p>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.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>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.</p>



<p>the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>
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Legal and regulatory matters

<p>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.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities</p>	<p>We obtained an understanding of the Group and The Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>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.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provision, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p> <p>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.</p>
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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.

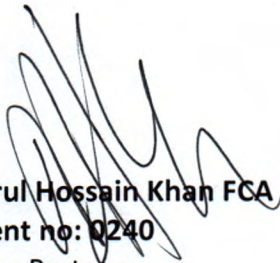
Report on other Legal and Regulatory Requirements

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.

Place of Issue:
Date of Issue:

29/05/2025
2505290240AS300C16


Md. Abu Sina FCA
Enrolment no: 0619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No: 2505290619AS574921



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)	7,676,332,184	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			
Government	6(a)	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			
General Investment etc.	7 (a)	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			
Mudaraba Savings Deposits	11	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



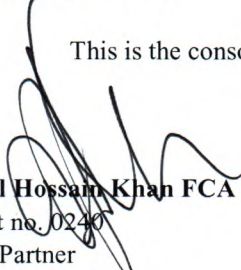
<u>Particulars</u>	<u>Notes</u>	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
Contingent Liabilities			
Acceptances and endorsements	20.1	28,299,295,900	40,231,161,067
Irrevocable letters of credit (including back to back bills)	20.2	14,910,649,200	18,212,895,400
Letters of guarantee	20.3	9,168,823,639	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
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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.
 Dhaka, Bangladesh
 Date:



29/05/2025
2505290240AS300016


Md. Abu Sina FCA
 Enrollment no. 619
 Senior Partner
Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 DVC No.

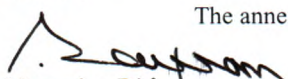
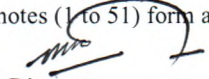
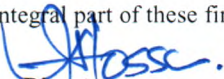
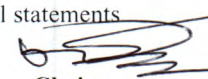


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Social Islami Bank PLC. and its Subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2024

<u>Particulars</u>	<u>Notes</u>	<u>31.12.2024</u> <u>Taka</u>	<u>31.12.2023</u> <u>Taka</u>
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 profit & loss account 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.
 Dhaka, Bangladesh
 Date:



Md. Abu Sina FCA
 Enrollment no. 619
 Senior Partner
Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 DVC No.

29/05/2025
 250529024UAS30016

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Social Islami Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2024

<u>Particulars</u>	<u>Notes</u>	<u>31.12.2024</u> <u>Taka</u>	<u>31.12.2023</u> <u>Taka</u>
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 MAY 2025**




Social Islami Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For The Year Ended 31 December 2024

Particulars	(Amount in Taka)									
	1	2	3	4	5	6	7	8	9	10=(2 to 9)
	Paid-up Capital	Share Premium Account	Statutory Reserve	General Reserves	Other Reserves	Asset Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total	
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)	-	(542,931,000)	
Bonus shares	-	-	-	-	-	-	(542,931,000)	-	-	
Transferred to retained earnings	-	-	-	-	-	(13,085,333)	13,085,333	-	-	
Transferred from deferred 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 Eligible Tier 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


 Director


 Director


 Chairman


 Managing Director
 Dhaka, Bangladesh
 Date: 29 MAY 2025



Social Islami Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For The Year Ended 31 December 2023

Particulars	(Amount in Taka)									
	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		-	-	-	-	3,117,784	-	(410,974,515)	-	(410,974,515)
Appropriation made during the year		-	-	1,034,575,083	-	-	-	(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 deferred 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 I Capital 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-I Capital		-	-	-	-	-	-	-	-	213,113,729
Add: SIBL Mudaraba Perpetual bond (AT-I Capital)		-	-	-	-	-	-	-	-	4,683,049,567
Total Eligible Tier 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 Eligible Tier 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


 Director


 Director


 Chairman


 Managing Director
 Dhaka, Bangladesh
 Date: 29 MAY 2025



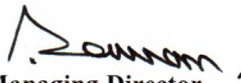
Social Islami Bank PLC.
Balance Sheet
As at 31 December 2024

<u>Particulars</u>	<u>Notes</u>	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
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		7,530,114,938	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



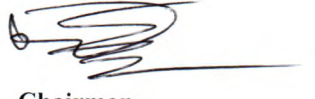
<u>Particulars</u>	<u>Note(s)</u>	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
Contingent Liabilities			
Acceptances and Endorsements	20.1	28,299,295,900	40,231,161,067
Irrevocable Letters of Credit (including Back to Back Bills)	20.2	14,910,649,200	18,212,895,400
Letters of Guarantee	20.3	9,168,823,639	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

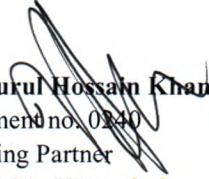

Managing Director


Director


Director


Chairman

This is the 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.
Dhaka, Bangladesh
Date:



29/05/2025
250529024UAS300016


Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
DVC No.
2505290619AS574921

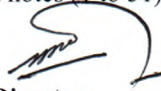


Social Islami Bank PLC.
Profit & Loss Account
For the year ended 31 December 2024

<u>Particulars</u>	<u>Notes</u>	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
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's Assets	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.

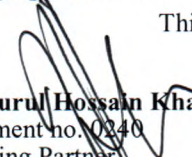

Managing Director


Director



Director


Chairman

This is the profit & loss account 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.
Dhaka, Bangladesh
Date:


Md. Abu Sina FCA
Enrollment no. 619
Senior Partner
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

DVC No.
2505290619AS574921



29/05/2025
250529024UAS300016



Social Islami Bank PLC.
Cash Flow Statement
For the year ended 31 December 2024

<u>Particulars</u>	<u>Notes</u>	31.12.2024 <u>Taka</u>	31.12.2023 <u>Taka</u>
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 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)		(11,148,935,447)	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 MAY 2025



Social Islami Bank PLC.
Statement of Changes in Equity
For The Year Ended 31 December 2024

Particulars	(Amount in Taka)							
	1	2	3	4	5	6	7	Total
Balance as at 01 January 2024		10,858,620,000	-	9,420,732,990	-	529,838,298	1,574,251,006	8=(2+3+4+5+6+7) 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 deferred 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 I Capital Under Basel III:		11,401,551,000	-	9,420,732,990	-	-	(725,584,259)	20,096,699,731
Less: Adjustment in CET-I Capital		-	-	-	-	-	-	197,784,509
Add: SIBL Mudaraba Perpetual bond (AT-1 Capital)		-	-	-	-	-	-	5,000,000,000
Total Eligible Tier 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 Eligible Tier 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

[Signature]
Director

[Signature]
Chairman

[Signature]
Managing Director
Dhaka, Bangladesh
Date: 29 MAY 2025



Social Islami Bank PLC.
Statement of Changes in Equity
For The Year Ended 31 December 2023

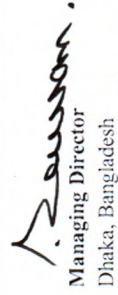
(Amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Total
	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 deferred 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 I Capital Under Basel III:	10,858,620,000	-	9,420,732,990	-	-	1,574,251,006	21,853,603,996
Less: Adjustment in CET-I Capital	-	-	-	-	-	-	212,077,965
Add: SIBL Mudaraba Perpetual bond (AT-I 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 Eligible Tier 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


Director


Chairman


Managing Director
Dhaka, Bangladesh

Date: **29 MAY 2025**



Social Islami Bank PLC.
Liquidity Statement
Assets and Liabilities Analysis
As at 31 December 2024

Particulars	(Amount in Taka)							
	1	2	3	4	5	6	7(2+3+4+5+6)	8
Upto 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total Current Year	Total Previous Year		
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	1,827,756,418	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	

A. Samson
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman

Dhaka, Bangladesh
Date: 29 MAY 2025



Social Islami Bank PLC. and its Subsidiaries
Notes to the Consolidated and Seperate Financial Statements
As at and for the year ended 31 December 2024

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		<u>2,171,875,000</u>	



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
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
In compliance with	IFRS No.	Status
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 initially 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 profit 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 subsequently 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.



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 November 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 (investment) 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 (investment) losses (expected credit (investment) 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 (investment) losses (expected credit /investment losses that result from all posSIBLE default events over the life of the financial instrument).

A loss allowance for full lifetime expected credit (investment) losses is required for a financial instrument if the credit (investment) 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 (investment) 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 result 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 Adoption 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

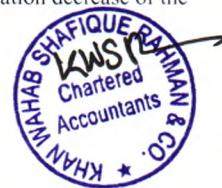
Cost model

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:

<u>Particulars</u>	<u>Rate (%)</u>	<u>Estimated life(Years)</u>
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 exists, 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 changes 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

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.

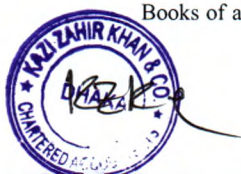
Defined benefit plans:

(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 of 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 forward 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 circular 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 from 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 designed 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 & Microfinance. 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 multiplied 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 multiplied 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 significant 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
	EURO	76,665	124.5549
	GBP	13,790	150.2832
	S. Riyal	460	31.8158
			14.635
			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.21/2009 DOS 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 Bond including 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:		
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



	31.12.2024	31.12.2023
	Taka	Taka
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.

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
Southeast 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



<u>Current Account with</u>	<u>Currency</u>	<u>F.C. Amount</u>	<u>Rate</u>	<u>Taka</u>
		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 Bank AG, 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:

	<u>31.12.2024</u>	<u>31.12.2023</u>	<u>31.12.2024</u>	<u>31.12.2023</u>
<u>Foreign Currency</u>	<u>Composition</u>	<u>Composition</u>	<u>Taka</u>	<u>Taka</u>
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.

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 with Banks (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

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/Realiace	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



	31.12.2024	31.12.2023
	Taka	Taka
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
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 introduced a 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
IFIL 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
<i>balance brought forward</i>	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	4,968,636
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
AI- Arafat 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
BEXGSUKUK	800,000,000	800,000,000
BXPHERMA	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
Northern 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 12-2024	31- 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)
IFIL 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
IFADA Auto 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					
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 securities, Quoted and Unquoted other than investment in subsidiaries	10,167,835,338	10,554,390,324
<p>To test the total value of the portfolios as shown above as on 31.12.2024, management of the Bank has carefully 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.</p>		
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
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
	%	%	Taka	Taka
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 & Microfinance 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	-	-	-	-
Total (i+ii)	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%

7.7 Investments (Classification wise)

Unclassified

Standard

Special Mentioned Account

Classified

Substandard

Doubtful

Bad or Loss

Standard (short term agri / micro inv.)

Special Mentioned Account (short term agri/ micro inv.)

Substandard (short term agri / micro inv.)

Doubtful (short term agri / micro inv.)

Bad or Loss (short term agri/micro inv.)

Staff Investment

31.12.2024

31.12.2023

Taka

Taka

Standard	134,929,002,499	327,721,902,664
Special Mentioned Account	8,287,100,000	11,772,583,026
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)

Classified

Unclassified- Off-balance sheet exposures

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

Standard

Special General Provision-COVID-19
(As per BRPD Circular letter No.56 dt. 10.12.2020)

Special General Provision-COVID-19
(As per BRPD Circular letter No.52 dt 29.12.2021.)

Special General Provision-COVID-19
(As per BRPD Circular letter No.53 dt 3 .12.2022.)

Staff Investment

Consumer Finance (Other than HF and LP)

Small and Medium Enterprise

Housing Finance (HF)

Loan for Professionals (LP)

Share

SMA Investment (Same as UC i.e 0.25%, 1%, 2%)

Unclassified Off Balance Sheet Items

Classified

Substandard

Substandard (CMSME)

Doubtful (CMSME)

Doubtful

Bad or Loss

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
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	

Provision Required (Short term Agricultural & Micro Credit)

Unclassified

Standard (short term agri /micro credit)

Classified

Substandard (short term agri ,micro credit)

Doubtful (short term agri /micro credit)

Bad or Loss (Short term agri /micro credit)

Rate

Base for Provision

Provision Required

Standard (short term agri /micro credit)	1%	-	15,781,802	20,015,915
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)	-



	31.12.2024	31.12.2023
	Taka	Taka
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%	-
Required provision for Investments		14,469,197,330
Provision maintained {note # 14.1(c)}		635,075,584
Required provision - Provision made = Surplus/ (Shortfall)		482,797,330
		(13,986,400,000)
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.		
8 Fixed Assets including Premises (Including Intangible Assets)	31.12.2024	31.12.2023
A. Cost	Taka	Taka
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



	31.12.2024	31.12.2023
	Taka	Taka
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 separately 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
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, NBF 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 thousand 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



	31.12.2024		31.12.2023	
	Taka		Taka	
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 unresponded entries as on 26 May 2025 were Taka 562,862,489/- Details of which are as follows:			
	Number of		Amount (in Tk) of	
	Unresponded entries		Unresponded 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).			
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
More than 1 month but less than 3 months			3,448,581,000	2,750,000,000
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
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
			3,043,163,767	4,084,331,586
	Balance carried forward			



	31.12.2024	31.12.2023
	Taka	Taka
Balance brought forward	3,043,163,767	4,084,331,586
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
Sacchandeey 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
AI-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 & Business Development	293,607,447	131,057,151
Driver Deposit Scheme	92,488,229	38,976,610
Mudaraba Sorbochocho 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 AI-Wadeeah Current Deposit & other A/c		
AI 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.		
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 AI-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.



	31.12.2024	31.12.2023
	Taka	Taka
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 classification 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
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:		
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
Mr. 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



	31.12.2024	31.12.2023
	Taka	Taka
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 diminution 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 diminition 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		
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
(b) 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	-	287,521,150
(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		
Required	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	-
Balance at the end of the year	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
Balance at the end of the year	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
Balance at the end of the year	5,546	5,546
Bangladesh Bank has instructed us to keep provision regarding Cash reserve ratio (CRR) & Statutory Liquidity ratio (SLR) as contingent liability which was subsequently Paid.		
14.2.5 Provision against CRR & SLR penalty		
Required	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		
Required	60,000,000	-
Maintained during the year	-	-
Provision Surplus/(Shortfall)	(60,000,000)	-
14.2.7 Provision for FC placement against Union Bank PLC		
Required	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
Total Compensation Receivable A/C	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
Total Compensation Suspense A/C	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



	31.12.2024	31.12.2023
	Taka	Taka
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
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	Effective Rate	
Profit before income tax as per profit and loss account		1,204,608,483
Income tax as per applicable tax rate	37.50	451,728,181
Factors affecting the tax charge for current year:		
Inadmissible	15.32	184,549,218
Abmissible Expenses in the current year (i.e.write-off etc.)	(32.73)	(394,311,451)
Tax savings from reduced tax rates for dividend	(6.64)	(79,977,314)
Tax loss/(savings) from reduced tax rates for capital gain	(0.06)	(730,501)
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
Dividend on Share @ (0.60%/37.50%*20%)	(0.60%/37.50%*20%)	1,462,442
Capital Gain on sale of share @ (0.60%/37.50%*10%)	(0.60%/37.50%*10%)	4,250
Commission, exchange and brokerage @ 0.60%	0.60%	7,785,309
Other Operating Income @ 0.60%	0.60%	4,859,789
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
		210,309,212
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
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	0.00	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



	31.12.2024 Taka	31.12.2023 Taka
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		
Required (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)	-
14.11.1 Provision for Profit Receivable against Placement of NBFi		
Required	275,318,447	-
Maintained during the year	275,318,447	-
Provision Surplus/(Shortfall)	-	-
14.11.2 Provision for Placement in other Bank & NBFi		
Required	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)		
Required	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		
The Paid-up Capital of the Bank is currently Tk. 11,401,551,000 divided into 1,140,155,100 Ordinary Shares of Tk 10 each	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

Less than 500 shares
501 to 5,000 shares
5,001 to 10,000 shares
10,001 to 20,000 shares
20,001 to 50,000 shares
50,001 to 99,999 shares
Total

	31.12.2024 Taka	31.12.2023 Taka
No. of Shareholders		
	10,260	1,682,486
	11,389	22,143,727
	1,956	14,246,008
	1,080	15,356,826
	601	18,939,958
	516	1,067,786,095
Total	25,802	1,140,155,100

Year 2023

Shareholding range
Less than 500 shares
501 to 5,000 shares
5,001 to 10,000 shares
10,001 to 20,000 shares
20,001 to 50,000 shares
50,001 to 99,999 shares
Total

	31.12.2024 Taka	31.12.2023 Taka
No. of Shareholders		
	10,886	1,806,340
	11,233	21,137,447
	1,709	11,814,593
	900	12,365,848
	446	13,625,166
	404	1,025,112,606
Total	25,578	1,085,862,000

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
Total	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%

16.5 Capital Adequacy (Solo Basis)

Position of capital adequacy are given below:-

a) Going Concern Capital (Tier-I)

Common Equity Tier I (CET-I) 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-I (Intangible Assets i.e Software)	197,784,509	212,077,965
Adjustment in CET-I (Shortfall in provisions required against NPL)*	-	-
Eligible Common Equity Tier I Capital	19,898,915,222	21,641,526,031

Additional Tier I (AT-I) 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



	31.12.2024	31.12.2023
	Taka	Taka
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
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

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

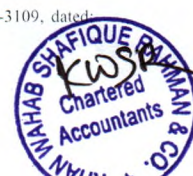
Capital to Risk Weighted Asset Ratio (Solo basis)

Particulars	31.12.2024		31.12.2023	
	Requirement	Capital Maintained	Requirement	Capital Maintained
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 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 Maintained	Requirement	Capital Maintained
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.

Location	Class of property	Cost less depreciation	Revaluation Surplus as on 31.12.2024	Depreciation on revalued amount	Depreciation on cost	(amounts in Taka)
						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

19 Retained Earnings

Opening balance	1,574,251,006	1,494,121,487
Less: Issue of cash dividend 5%	(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 thousand 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.

	Taka	Taka
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 SIBPLC	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:



SI 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	99.99968%	99.99968%
2	Alhaj Nasiruddin	1	1	100	100	0.00005%	0.00004%
3	Mr. Md. Sayedur Rahman	1	-	100	-	0.00005%	-
4	Major (Retd.) Dr. Md. Rezaul Haque	1	1	100	100	0.00005%	0.00004%
5	Alhaj Sultan Mahmood Chowdhury	1	1	100	100	0.00005%	0.00004%
6	Mr. Abdul Awal Patwary	1	1	100	100	0.00005%	0.00004%
7	Hamdard Laboratories	1	-	100	-	0.00005%	-
8	Mrs. Nargis Mannan	1	-	100	-	0.00005%	-
9	Mr. Kamaluddin Ahmed	1	1	100	100	0.00005%	0.00004%
10	Alhaj Sk. Mohammad Rabban Ali	1	1	100	100	0.00005%	0.00004%
11	Mr. A. Jabbar Mollah	1	-	100	-	0.00005%	-
12	Mr. Md. Kamal Uddin	1	1	100	100	0.00005%	0.00004%
13	Mr. Belal Ahmed	1	1	100	100	0.00005%	0.00004%
		19,218,750	2,500,000	1,921,875,000	250,000,000	100.00%	100.00%

	31.12.2024	31.12.2023
	Taka	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		
<i>Add: Current year profit/(loss) of subsidiaries</i>		
SIBL Securities Limited	3,954,060	26,588,517
SIBL Investment Limited	(22,969,933)	7,813,749
	(19,015,873)	34,402,265
<i>Less: Non controlling interests of profit/(loss) attributable for current year</i>		
SIBL Securities Limited	2	19
SIBL Investment Limited	(74)	24
	(71)	43
<i>Less: Common income (Dividend) for elimination</i>		
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
<i>Less: Dividend paid to other shareholders</i>		
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 doubtful 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.		
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



	31.12.2024	31.12.2023
	Taka	Taka
23	Income from Investment in Shares & Securities	
	649,254,836	678,581,946
	2,656,367	12,556,589
	292,921,216	147,255,471
	429,495,071	378,376,968
	60,679,453	88,827,397
	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	
	1,462,525,092	1,481,632,839
	Social Islami Bank PLC.	
	(8,151,174)	43,887,538
	16,054,251	37,311,025
	(24,205,425)	6,576,513
	Less: Common income for elimination	
	-	61,499,952
	1,454,373,918	1,464,020,425
	Grand total of consolidated income from Investment in Shares & Securities	
24	Commission, Exchange & Brokerage	
	520,280,383	632,290,327
	777,271,088	2,165,203,856
	1,297,551,470	2,797,494,183
24(a)	Consolidated income from commission, exchange & brokerage	
	1,297,551,470	2,797,494,183
	Social Islami Bank PLC.	
	69,281,048	59,256,483
	69,281,048	59,256,483
	-	-
	1,366,832,518	2,856,750,666
	Grand total of consolidated income from commission, exchange & brokerage	
25	Other Operating Income	
	-	-
	4,322,137	6,479,063
	484,014,758	495,976,606
	42,268,264	46,605,543
	279,359,685	277,067,482
	809,964,844	826,128,694
25(a)	Consolidated other operating income	
	809,964,844	826,128,694
	Social Islami Bank PLC.	
	1,428,289	579,930
	1,428,289	579,930
	-	-
	811,393,133	826,708,624
	Grand total of consolidated income from other operating income	
25.1	Other Charges	
	4,378,100	4,409,850
	134,460	120,750
	191,473,698	189,544,624
	8,551,196	6,672,858
	74,822,232	76,319,400
	279,359,685	277,067,482
26	Salary & Allowances	
	2,133,665,310	1,851,044,411
	2,170,216,546	1,994,374,830
	665,849,429	618,131,334
	57,164,846	43,538,840
	199,024,058	182,172,039
	19,903,123	18,225,616
	196	10,038,022
	5,245,823,508	4,717,525,092
26(a)	Consolidated expenses for Salary and Allowance	
	5,245,823,508	4,717,525,092
	Social Islami Bank PLC.	
	51,556,565	48,178,642
	51,556,565	48,178,642
	-	-
	5,297,380,073	4,765,703,734
27	Rent, Taxes, Insurance & Electricity etc.	
	409,138,844	376,897,534
	212,595,590	189,173,658
	150,779,247	136,354,878
	772,513,682	702,426,069



	31.12.2024	31.12.2023
	Taka	Taka
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: Adjustment 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
Insurance 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
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



	31.12.2024	31.12.2023
	Taka	Taka
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
	<u>15,573,332</u>	<u>18,839,996</u>
32 Directors' Fees & Meeting Expenses		
Directors Fee	3,438,100	2,270,200
Meeting Expenses	1,237,496	1,878,988
	<u>4,675,596</u>	<u>4,149,188</u>
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	-	-
	<u>4,968,596</u>	<u>4,437,188</u>
33 Shariah Supervisory Committee's Fees & Expenses		
Shariah Council Meeting Expenses	320,132	867,376
	<u>320,132</u>	<u>867,376</u>
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
	<u>497,599,235</u>	<u>506,365,748</u>
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
	<u>178,369,387</u>	<u>123,088,430</u>
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 & Maintenance on assets of subsidiaries	1,034,517	885,474
SIBL Securities Ltd.	1,034,517	885,474
SIBL Investment Ltd.	-	-
	<u>678,743,900</u>	<u>634,887,580</u>
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
	<u>724,113,804</u>	<u>649,210,420</u>
<i>balance carried forward</i>	<u>724,113,804</u>	<u>649,210,420</u>



	31.12.2024	31.12.2023
	Taka	Taka
<i>balance brought forward</i>	724,113,804	649,210,420
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
<i>Add: Other Expenses for SIBL Securities Limited</i>	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
<i>Other Expenses for SIBL Investment Limited</i>	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
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
<i>Add: Provision for subsidiaries</i>	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)**
Deferred tax expense/(income) for liability/(asset) has been calculated as per International Accounting Standard (IAS) 12.
- 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.

	31.12.2024	31.12.2023
	Taka	Taka
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	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 (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
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



	31.12.2024	31.12.2023
	Taka	Taka
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
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 Taka	31.12.2023 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 increase/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
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	Mr. 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	Mr. 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	Mr. Md. Anwar Hossain, FCA	Independent Director	Chairman from 28.08.2024 to till date
2	Mr. 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	Mr. 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	Mr. 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	Mr. Md. Anwar Hossain, FCA	28.08.2024 to till date	5	5
2	Mr. 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.

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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	Dr. M. Sadiquul Islam, FCMA Independent Director & Chairman	Independent Director: Robi-Axiata Ltd. Walton Hi-Tech Industries Ltd. Axentec Ltd. Red Dot Digital Ltd.
2	Mr. Maksuda Begum Independent Director & Vice Chairman	Nil
3	Major (Retd.) Dr. Md. Rezaul Haque Sponsor and Director	Nil
4	Mr. Md. Morshed Alam Khondoker Independent Director	Nil
5	Mr. 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%



SOCIAL ISLAMI BANK PLC
FOR THE YEAR ENDED 31 DECEMBER 2024
SCHEDULE OF FIXED ASSETS INCLUDING PREMISES

Particulars	C O S T / R E V A L U E D *			Rate of Depreciation	D E P R E C I A T I O N				Written down value as at December 2024
	Balance as on 01 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	
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.



SOCIAL ISLAMI BANK PLC
FOR THE YEAR ENDED 31 DECEMBER 2024
CONSOLIDATED SCHEDULE OF FIXED ASSETS

Particulars	C O S T / R E V A L U E D				Rate of Depreciation	D E P R E C I A T I O N				Written down value as at 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	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	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	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	178,730,864	198,716,697
Vehicles	150,656,691	-	-	150,656,691	20%	147,799,113	1,756,177	149,555,290	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	829,431,510	261,988,534
Books	1,853,572	7,783	-	1,861,355	10%	1,301,656	55,565	1,357,221	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	4,571,677,559	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	4,072,337,563	4,342,947,247



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.	Conversion rate per unit F.C.	Amount in Foreign Currency
1	SCB, MUMBAI	ACUD	238,446.10	119.50	28,494,309	110.00	30,087,296.80
2	SUMMIT Bank, KARACHI	ACUD	23,784.82	119.50	2,842,286	110.00	2,616,330.20
3	SONALI Bank, KOLKATA	ACUD	46,916.43	119.50	5,606,513	110.00	27,805,536.00
4	MASHREQ Bank, MUMBAI	ACUD	3,551.37	119.50	424,389	110.00	53,003,921.30
5	NABIL Bank, KATHMANDU	ACUD	39,928.36	119.50	4,771,439	110.00	31,337,169.60
6	Bank of BHUTAN, PHUENTSHOLING	ACUD	261,859.63	119.50	31,292,226	110.00	28,513,300.20
7	UNITED Bank OF INDIA	ACUD	194,736.84	119.50	23,271,052	110.00	45,556,066.60
8	AB Bank, MUMBAI	ACUD	10,687.29	119.50	1,277,131	110.00	52,140,657.80
9	MEEZAN Bank LIMITED	ACUD	142,972.96	119.50	17,085,269	110.00	9,579,318.10
10	MCB Bank, KARACHI, PAKISTAN	ACUD	394.50	119.50	47,143	110.00	43,395.00
11	AXIS Bank LIMITED	ACUD	228,489.53	119.50	27,304,499	110.00	10,276,109.80
12	HDFC Bank LTD., MUMBAI	ACUD	124,074.12	119.50	14,826,857	110.00	120,406,740.30
13	ICIC Bank, Mumbai, India	ACUD	246,446.35	119.50	29,450,339	110.00	35,929,190.00
14	MASHREQ Bank, NEW YORK, (OBU)	USD	282,695.07	119.50	33,782,061	110.00	101,813,891.30
15	MASHREQ Bank PSC, NEW YORK, USA	USD	1,424,091.77	119.50	170,178,967	110.00	25,657,936.70
16	SCB, NY, USA	USD	4,928,333.77	119.50	588,935,886	110.00	1,177,968,877.80
17	KOREA EXCH. Bank, KOREA	USD	37,001.97	119.50	4,421,735	110.00	2,444,416.70
18	HABIB AMERICAN Bank	USD	1,274,409.84	119.50	152,291,976	110.00	54,744,218.10
19	COMMERZ Bank AG, FRANKFURT	USD	67,128.33	119.50	8,021,835	110.00	5,630,276.30
20	Zhejiang Commercial Bank, China	USD	5,783.64	119.50	691,145	110.00	45,468,456.00
21	COMMERZ Bank AG, CHF	CHF	18,962.11	132.47	2,511,886	130.86	239,716.49
22	ABU DHABI ISLAMI BANK, UAE	AED	437,202.24	32.53	14,222,714	29.95	13,499,596.59
23	Zhejiang Commercial Bank, China	CNY	103,312.75	16.37	1,691,374	15.45	53,103,702.98
24	SBC, SINGAPORE	SGD	51,943.45	88.06	4,574,239	122.23	60,861.76
25	SCB, FRANKFURT	EURO	336,911.21	124.55	41,963,942	122.23	16,989,616.06
26	COMMERZ Bank AG, FRANKFURT	EURO	20,554.61	124.55	2,560,177	122.23	4,844,342.63
27	SCB, LONDON, UK	GBP	23,913.62	150.28	3,593,815	140.86	15,744,445.12
28	SCB, TOKYO	JPY	2,148,264.00	0.76	1,626,451	0.78	8,014,276.81
29	Bank AL JAZIRA	RIYAL	1,752.50	31.82	55,757	29.33	51,401.18
30	RIYAD BANK	RIYAL	1,128.60	31.82	35,907	29.33	24,318,304
	Total				1,217,853,319		1,997,889,368



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. Afsar 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 & Beverage 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 & Beverage 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
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



Sl no.	Name of client	Outstanding as on 31 December 2024		
		Funded	Non-funded	Total
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. HR 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. ENERCON RENEWABLES (BD) LIMITED	680.87	0.08	680.95
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 its 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



Sl no.	Name of client	Outstanding as on 31 December 2024		
		Funded	Non-funded	Total
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



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
	10% Bonus Issue for the year 2008	1,309,879	100	14,408,672	130,987,900	1,440,867,200
2009	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
	14% Bonus Issue for the year 2010	41,829,420	10	340,610,995	418,294,200	3,406,109,950
2011	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



Social Islami Bank PLC
Calculation of Deferred Tax Liability
For the year ended 31.12.2024

Assets:

Assets Description	Tax Base	Accounting 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 (asset)/liability as on 01.01.2024	468,107,529
Deferred tax (asset)/liability as on 31.12.2024	471,027,260
Deferred Tax Expense/(Income) during this year	2,919,731



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	
	<u>USD</u>	<u>Taka</u>	<u>USD</u>	<u>Taka</u>
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	-	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-	-
Total	-	-	-	-
Total Off Balance Sheet Items including Contingent Liabilities	-	-	-	-



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	
	<u>USD</u>	<u>Taka</u>	<u>USD</u>	<u>Taka</u>
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



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
	<u>USD</u>	<u>Taka</u>	<u>Taka</u>
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



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 accounting 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.

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.



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

