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Date: 30th April, 2023

Price Sensitive Information

The Chairman
Bangladesh Securities & Exchange Commission
Securities Commission Bhaban
Plot # E-6/C, Agargaon,
Sher-e-Bangla Nagar, Dhaka-1207.

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Sub: Recommendation for declaration of Dividend for the year ended 31st December 2022 and holding of the 28th Annual General Meeting (AGM) of Al-Arafah Islami Bank Ltd and change the registered name of the Bank.

Muhtaram,
Asslamu-Alaikum.

We are pleased to inform you that the Board of Directors of Al-Arafah Islami Bank Ltd. in its 386st Board Meeting held on 30th April, 2023 at 2.35 P.M. (Decision taken at 4.00 P.M.) has taken the following decisions on the basis of Audited Financial Statements of the bank for the year ended on 31st December, 2022. The Board also decided to change the registered name of the Bank.

A. Recommended Dividend for the year 2022:

1. The Board has recommended **12 % Cash Dividend & 3 % Stock Dividend (subject to approval of BSEC)** for the year ended on 31st December, 2022.
2. The Board has also decided to hold the **28th Annual General Meeting (AGM)** of the Bank on **16th August, 2023, Wednesday at 11.30 A.M.** The meeting to be arranged through **digital platform** in pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/932, dated 24 March 2020 and SEC/SRMIC/94-231/91, dated 31 March 2021.
3. The Board also approved **12th June, 2023, Monday** as "**Record Date**" for **28th AGM**.
4. No transaction of share of Al-Arafah Islami Bank Limited will be taken place on record date.
5. Other information is as under:

| Sl No | Particulars | 31 st December, 2022 | | 31 st December, 2021 | |
|-------|---|---------------------------------|---------------------|---------------------------------|--------------------|
| | | Consolidated | Solo | Consolidated | Solo |
| 1 | Net Assets Value | Tk. 24,22,40,66,238 | Tk. 24,04,07,30,046 | Tk. 24,205,748,237 | Tk. 24,025,501,990 |
| 2 | Net Assets Value per share (NAV Per Share) | Tk. 22.75 | Tk. 22.58 | Tk. 22.73 | Tk. 22.56 |
| 3 | Earnings Per Share (EPS) | Tk. 1.95 | Tk. 1.90 | Tk. 1.96 | Tk. 1.90 |
| 4 | Net operating Cash Flows per share (NOCFPS) | Tk. 10.28 | Tk. 10.19 | Tk. -9.21 | Tk. -9.27 |

Note:

1. Net Operating Cash Flows Per Share (NOCFPS) for **Year ended December 31, 2022** has been increased for following reason:
 - a) Placement from other banks increased in this year compared to previous year.
 - b) Deposit from customer (other than Bank) increased in this year compared to previous year.

B. Reason for recommending Stock Dividend:

- The retained amount of declared stock dividend will be used to strengthen the capital base of the Bank as per BASEL III which will also helps to increase business capacity of the Bank.
- The stock dividend is declared out of retained earnings of the Bank.
- The stock dividend is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Bank or through reducing Paid-up Capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.


C. To change the registered name of the Bank:

In compliance with the Section 11(ka) of the Companies Act 1994 (2nd amendment); the Board also decided to adopt the registered name of the Bank to " Al-Arafah Islami Bank PLC" instead of " Al-Arafah Islami Bank Limited" and to amend the related clauses of the Memorandum and Articles of Association of the Bank, subject to obtaining approval from shareholders of the Bank and the regulatory bodies.

This is for your kind information and necessary action.

Ma-assalam.

Yours faithfully,


(Mohammed Nizam Uddin Bhuiyan)
SAVP & Company Secretary



