

Bismillahir Rahmanir Rahim

**AUDITORS' REPORT AND AUDITED FINANCIAL
STATEMENTS
OF
AL-ARAFAH ISLAMI BANK PLC
FOR THE YEAR ENDED 31ST DECEMBER, 2023**

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**Independent Auditor's Report
to the Shareholders of
Al-Arafah Islami Bank PLC**

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Al-Arafah Islami Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of Al-Arafah Islami Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 and the consolidated and separate profit and 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, 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 2023, 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 other applicable laws and regulations.

Basis for Opinion

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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our 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.



Description of key audit matters	Our response to key audit matters
Measurement of provision for investment	
<p>The process for estimating the provision for investment portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates of complex design and implementation.</p> <p>At year end the Bank reported total gross investments of BDT 456,783 million (2022: BDT 415,073 million) and provision for investments including off balance sheet items of BDT 18,971 million (2022: BDT 15,911 million).</p> <p>The Bank has reported classified investments totalling BDT 30,866 million in 2023, compared to BDT 22,437 million in 2022, which represents 6.76% of the total investment.</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <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 	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit appraisal, investment disbursement procedures, monitoring and provisioning process; • Completeness of appropriate documentation before disbursement of investments as well as recording of investment balance; • Alternate procedures applied by management to assess new investment/renewal of existing investments where latest audited financial statements of the borrower is not available; • Identification of loss events, including early warning and default warning indicators; • Review of quarterly Classification of Loans (CL). <p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines; • Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained <p>Due to long-term impact of COVID 19 and prolonged conflict/war outside the country, many borrowers were adversely impacted during the year.</p>



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 BRPD circular no.-51, dated-29 December 2021 and BRPD Circular letter No.-53, dated-30 December 2021 and BRPD Circular no.-51 dated 18 December 2022 and BRPD Circular No.-14, dated-22 June 2022.

- 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.

For the year ended 31 December 2023, the Bank has maintained required provision as per Bangladesh Bank letter DBI-7/4(1)/2024-339 dated 15 April 2024 and also agreed to ensure recovery/regularization of certain investments to avoid future classification.

See note # 9 and 15.2 and 15.4 to the financial statements

Risk	Our response to the risk
Investment income recognition	
<p>Recognition and measurement of investment income involve complex IT environment as well as require critical estimates and judgment. Since investment income from investments is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in recognition of investment income.</p> <p>The Bank has reported investment income of BDT 31,124 million which is 24.65% higher than the previous year (2022: BDT 24,969 million). As such, EPS has been increased 15.68% as compared to last year.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of income on investment.</p> <p>For selected customers and investment files on sample basis we have also performed substantive test of details including recalculation and cut-of testing to check accuracy of investment income.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of income recognised during the year with reference to the product wise outstanding investment balances.</p>



	<p>However, due to the current uncertainty of the overall economic situation, and in particular impacts from major global events such as continuation of COVID 19 related disruptions, Russia-Ukraine conflict, volatility in fuel and commodity price, strengthening of USD, etc., there is inherent risk that the actual recovery of accrued investment income especially from those clients receiving deferral facility could be materially different than the actual situation in future and a portion of investment accrued during the year ended 31 December 2023.</p>
<p>See note 23 to the financial statements</p>	

<p>Valuation of bonds, sukuk and other investments</p>	
<p>The Bank has made significant investments in fixed term financial instruments such as Bangladesh Government Islamic Investment Bond and Sukuk, Mudaraba perpetual Bond and Sukuk Al Istisna as well as Mudaraba Perpetual Bond, classification and measurement of these require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of these Bonds and Sukuk are determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models and 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 these Bonds and Sukuks.</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 assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note 8 to the financial statements</p>	

<p>Liquidity challenge and significant Increase in Borrowing from Bangladesh Bank</p>	
<p>At several point of time in the reporting year, the Bank encountered multiple instances of liquidity challenges. It resulted the Bank to seek external financing as borrowing from</p>	<p>Our audit procedures in connection of the borrowing are as follows:</p> <ul style="list-style-type: none"> Assessed the effectiveness of the bank's



<p>Bangladesh Bank and others. At the year end reported balance has come to BDT 56,046 million (2022: 49,031 million) which includes BDT 18,000 million as Bangladesh Bank Demand Promissory Note, BDT 38,046 million as F.C borrowing from Bangladesh Bank. The profit rate of all of the borrowings is determined under Mudaraba Principle. The consequence of the liquidity challenge and increase in the borrowing from the central bank and the associated risk with it have made us determine it as key audit matter.</p>	<p>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.</p> <ul style="list-style-type: none"> • Assessed whether the borrowing has been appropriately disclosed in the financial statements. • Checked ledger and other documents provided by the regulator on sample basis as part of audit procedure.
<p>See note 13 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 the IT environment. These are key to ensuring IT dependent and application based controls are operating effectively</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>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>

<p>Legal and regulatory matters</p>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.</p>



<p>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 which have been established and other contingent liabilities.</p> <p>Pursuant to BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, all schedule banks of Bangladesh are instructed to reduce certain expenses at specific percentage from the allocated amount.</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 on sample basis.</p> <p>We were informed that the Bank has taken several initiatives such as rationalizing the usage of office space to reduce electricity cost, restricting entertainment expenses and travelling, reducing and deferring the expenses on computer and accessories which are not urgently required etc.</p> <p>Bangladesh Bank vide letter DBI-7/4(1)/2024-339 dated 15 April 2024 has also instructed the Bank to consider certain matters related to other asset in the subsequent reporting period.</p>
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Carrying value of investments in subsidiaries by the Bank

<p>The Bank has invested in equity shares of its subsidiaries namely AIBL Capital Market Services Limited and AIBL Capital Management Limited. As at 31 December 2023 the carrying value of these investments in AIBL Capital Market Services Limited and AIBL Capital Management Limited is BDT 2,910 million (2022: BDT 2,910 million).</p> <p>At the time of conducting our audit of the separate financial statements of the Bank we have considered the recoverable value of the Bank's investments in all the above subsidiaries stated at cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of its individual subsidiaries in accordance with IAS 36.</p>	<p>We have reviewed Management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36.</p> <p>In particular, our discussions with the Management were focused on the continued appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p> <p>We also checked mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources.</p>
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	We further observed that pursuant to the BSEC notification the subsidiaries of the Bank has made partial provision against diminution in the value of investment and client margin loan as per BSEC notification.
See note 8.b.ii to the financial statements	

Reporting on 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 the 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, 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 (amended as up to date), the Securities and Exchange Rules 2020, the Bangladesh Bank and other applicable laws and 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgement 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 auditor's 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 auditor's 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 group 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 financial statements of the current period 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, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 (as amended up to date) 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 due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements 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 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 for the year ended 31 December 2023 of subsidiaries namely AIBL Capital Market Services Limited and AIBL Capital Management Limited have been audited by M/s. Khan Wahab Shafique Rahman & Co Chartered Accountants and who has expressed unqualified audit opinion. The results of the subsidiaries has been properly reflected in the Group's consolidated financial statements;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the 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 consolidated financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (viii) Provisions have been made for investment and others based on the financial statements for the year ended on 31 December 2023 which are in our opinion, doubtful of recovery as per Bangladesh Bank approval given vide letter no "DBI-7 / 4 (1)/2024-339, Dated 15.04.2024. and letter no "DOS (CAMS) 1157 / 41 (DIVIDEND) 2024-1701", dated-24 April 2024.
- (ix) the information and explanations required by us have been received and found satisfactory;
- (x) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 7,050 person hours; and
- (xi) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained at the year end.



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Chartered Accountants

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Faruk Ahmed FCA, Partner
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Kahn Wahab Shafique Rahman & Co.
Chartered Accountants

DVC: 2404251591A8776007

Place of Issue: Dhaka
Date: 25 April 2024



Al-Arafah Islami Bank PLC
Consolidated Balance Sheet
As at December 31, 2023

PROPERTY AND ASSETS	Notes	2023 Taka	2022 Taka
Cash in hand			
Cash in hand (including foreign currencies)	5.A	5,024,421,374	4,941,934,206
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)		21,693,213,398	26,693,129,611
		26,717,634,772	31,635,063,817
Balance with other Banks and Financial Institutions	6.A		
In Bangladesh		340,845,460	285,378,847
Outside Bangladesh		7,120,874,692	10,010,631,366
		7,461,720,152	10,296,010,213
Placement with Banks & Other Financial Institutions	7.A	8,250,000,000	7,978,915,400
Investment in Share & Securities	8A	47,316,259,141	36,946,924,402
Government		33,910,280,000	27,410,280,000
Others	8.A.i	13,405,979,141	9,536,644,402
Investments	9.A		
General Investments etc.		421,320,285,331	384,403,074,456
Bills purchased and discounted		25,801,162,624	22,384,720,413
		447,121,447,955	406,787,794,869
Fixed assets less Accumulated Depreciation	10.A	5,010,423,080	5,144,429,450
Other Assets	11.A	31,380,474,309	35,916,096,155
Non-Banking Assets	12	50,875,037	50,875,037
Total Assets		573,308,834,446	534,756,109,343
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & Other Financial Institutions	13.A	61,352,670,161	54,123,242,713
Deposits and other Accounts	14.A		
Mudaraba Savings Deposits		64,023,414,249	69,141,332,232
Mudaraba Term Deposits	14.A.ii	209,448,376,827	193,084,571,608
Other Mudaraba Deposits		61,872,438,235	68,952,559,817
Al-wadeeah Current Accounts and Other Accounts etc.		79,747,947,782	58,456,929,183
Bills Payable		4,303,072,543	4,410,444,671
		419,395,249,636	394,045,837,511
Other Liabilities	15.A	50,023,051,470	44,615,117,944
Deferred tax Liabilities/ (Assets)	16.A	40,237,761	44,416,868
AIBL Mudaraba Bond	17	16,000,000,000	16,010,000,000
Total Liabilities		546,811,209,029	508,838,615,037
Capital/Share holders Equity			
Paid -up Capital	18	10,968,492,510	10,649,021,850
Statutory Reserve	19	10,968,492,510	10,649,021,850
Revaluation Reserve	20	1,084,174,318	1,084,971,059
Retained Earnings	21.A	1,802,540,592	1,841,051,480
Total Equity attributable to equity holders of the bank		24,823,699,930	24,224,066,238
Non-Controlling Interest	18.A	1,673,925,487	1,693,428,067
Total Equity		26,497,625,417	25,917,494,305
Total Liability and Share holders equity		573,308,834,446	534,756,109,343
Net assets value per share (NAV)	42	22.63	22.09



Al-Arafah Islami Bank PLC
Consolidated Balance Sheet
As at December 31, 2023

OFF BALANCE SHEET ITEMS	Notes	2023 Taka	2022 Taka
Contingent Liabilities			
Acceptance and endorsement		49,478,084,782	53,436,902,467
Letters of Guarantee	22	18,675,058,521	17,155,967,572
Letters of Credit		52,208,895,309	51,420,430,999
Bills for Collection		34,011,963,639	13,398,111,982
Other Contingent Liabilities		-	-
Total		154,374,002,251	135,411,413,020
Other Commitments :			
Documentary Credits and other short term trade related transactions		-	-
Forward Assets Purchased and forward Deposit placed		-	-
Undraw note issuance and Revolving underwriting Facilities		-	-
Undraw Formal standing Facilities, Credit lines and others commitments		-	-
Total Off Balance sheet items including Contingent liabilities		154,374,002,251	135,411,413,020


Chief Financial Officer


Managing Director


Director


Director


Chairman

Signed in terms of our report of even date.


Sabbir Ahmed FCA
 Partner
 Enrolment number- 770
Hoda Vasi Chowdhury & Co.
 Chartered Accountants
 DVC : **2404280770 AS377300**
 Place: Dhaka
 Date : **25 APR 2024**


Faruk Ahmed FCA
 Partner
 Enrolment number- 1591
Khan wahab shafique Rahman & co.
 Chartered Accountants
 DVC : **2404251591 AS776007**



Al-Arafah Islami Bank PLC
Consolidated Profit or Loss Accounts
For the year ended December 31, 2023

	Notes	2023 Taka	2022 Taka
Investment Income	23.A	31,299,693,298	25,221,415,249
Profit paid on deposits & Borrowing	24.A	(21,201,231,194)	(16,109,647,402)
Net Investment Income		10,098,462,104	9,111,767,847
Income from Investment in Shares /Securities	25.A	2,009,875,626	1,076,657,895
Commission, Exchange and Brokerage	26.A	4,612,480,036	5,639,647,381
Other Operating Income	27.A	1,176,569,019	800,612,192
		7,798,924,681	7,516,917,468
Total operating income		17,897,386,785	16,628,685,315
Salaries and allowances & contribution to P.F	28.A	6,674,445,655	5,463,774,446
Directors fees & expenses	29.A	9,570,275	9,861,968
Shariah Supervisory Committee's fees & expenses	30	491,793	455,970
Rent, taxes, insurance and lighting etc.	31.A	560,892,815	524,100,565
Postage, telegram, telephone and stamp etc.	32.A	82,328,831	79,836,105
Legal charges		21,702,380	20,385,209
Auditors' fee		1,880,250	1,960,750
Salary & Allowances to the Managing Director		23,743,000	22,330,000
Depreciation and repairs to the bank's properties	33.A	996,348,142	1,004,209,200
Stationery, printing & advertisement etc.	34.A	235,078,237	183,839,568
Other expenses	35.A	1,056,513,088	824,418,087
Total operating expenses		9,662,994,466	8,135,171,868
Profit/(Loss) before Tax & provision		8,234,392,319	8,493,513,447
Provision against Investments & Contingent Liabilities	36.A	2,762,580,466	3,167,995,944
Provision for diminution in value of investment		(9,843,101)	31,389,324
Other Provision		-	30,129,000
Total provision		2,752,737,365	3,229,514,268
Profit/(Loss) before Tax		5,481,654,954	5,263,999,179
Current tax	15.1.A	3,129,347,988	3,206,309,304
Deferred tax		(4,179,107)	(48,933,279)
Provision for Taxation		3,125,168,881	3,157,376,025
Net Profit/(Loss) after tax		2,356,486,072	2,106,623,153
Net Profit attributable to:			
Equity holders of the bank		2,351,024,653	2,076,584,075
Non-controlling Interest		5,461,419	30,039,078
Profit for the year		2,356,486,072	2,106,623,153
Appropriation			
Statutory Reserve		319,470,660	-
General Reserve (1 % strat-Up fund)		23,475,597	20,256,991
Profit paid on aibl mudaraba perpetual bond		411,000,000	393,500,000
Non-Controlling Interest		5,461,419	30,039,078
		759,407,677	443,796,069
Transfer to Retained Earnings		1,597,078,396	1,662,827,084
Earning per Ordinary Share (EPS)	41.A	2.14	1.89


Chief Financial Officer


Managing Director


Director


Director


Chairman



Sabbir Ahmed FCA
Partner

Enrolment number- 770

Hoda Vasi Chowdhury & Co.

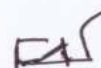
Chartered Accountants

DVC : 2404280770 AS377300

Place: Dhaka

Date: 25 APR 2024





Faruk Ahmed FCA
Partner

Enrolment number- 1591

Khan wahab shafique Rahman & Co.

Chartered Accountants

DVC : 2404251591 AS776007



Al-Arafah Islami Bank PLC
Consolidated Cash Flow Statement
For the year ended December 31, 2023

Notes	2023 Taka	2022 Taka
Cash flows from operating activities		
Investment income receipt in Cash	33,827,983,836	26,317,882,274
Profit paid on deposits and borrowing	(20,647,559,851)	(15,061,306,205)
Dividend received	34,669,290	49,786,696
Fees & Commission received in cash	4,612,480,036	5,639,647,381
Recoveries from written off investments	360,670,397	117,391,063
Cash payments to employees	(6,698,188,655)	(5,486,104,446)
Cash payments to suppliers	(235,078,237)	(183,839,568)
Received from other operating activities (item-wise)	1,176,569,019	800,612,192
Paid for other operating activities (item-wise)	(1,855,954,852)	(1,583,962,196)
Advance income tax paid	(2,939,366,615)	(2,126,016,879)
	7,636,224,366	8,484,090,312
Operating profit before changes in operating assets and liabilities		
Changing in Operating assets & liabilities		
Increase/(Decrease) of trading securities	(3,869,334,739)	(2,885,444,536)
Increase/(Decrease) of placement to other banks	(271,084,600)	16,006,084,600
Increase/(Decrease) of Investment and advances to customers (other than Banks)	(36,144,895,581)	(67,866,513,999)
Increase/Decrease of other assets (item-wise)	6,581,233,864	(3,552,757,720)
Increase/ (Decrease of placement from other banks and financial institution	7,229,427,448	21,616,481,604
Increase/(Decrease) of Deposits from customers (other than Banks)	24,795,740,782	39,709,530,204
Increase/(Decrease) of Other liabilities account of customers	-	-
Increase/(Decrease) of Trading liabilities (item-wise)	(5,407,933,526)	(560,976,753)
	(7,086,846,351)	2,466,403,401
Cash receipt from operating activities	549,378,015	10,950,493,713
A. Net Cash from operating activities		
Cash flows from investing activities:		
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(793,652,417)	(609,308,539)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
	(793,652,417)	(609,308,539)
B. Net cash flows from investing activities		
Cash flows from financing activities		
Increase in Exchange Equalization Account	(796,741)	639,198
Issue of AIBL Subordinate Bond / Perpetual Bond	(10,000,000)	1,410,000,000
Increase in Share Capital	319,470,660	(1,645,148,281)
Dividend paid	(1,316,118,623)	-
	(1,007,444,704)	(234,509,083)
C. Net cash flows from financing activities		
D. Net increase in cash and cash equivalent (A+B+C)	(1,251,719,106)	10,106,676,091
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Net increase in cash and cash equivalent D+E	(1,251,719,106)	10,106,676,091
G. Cash & Cash Equivalents at the beginning of the year	69,341,354,030	59,234,677,939
H. Cash & Cash Equivalents period ended	68,089,634,924	69,341,354,030
	40.A	
Net Operating Cash Flow per Share (NOCFPS)	0.50	9.98
	43	

Chief Financial Officer

Managing Director

Director

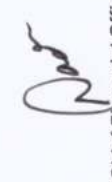
Director

Chairman



Al-Arafah Islami Bank PLC
Consolidated Statement of Changes in Equity
For the period ended December 31, 2023

Particular	Paid up Capital	Statutory Reserve	Retained Earnings	Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
Balance at 1st January, 2023	10,649,021,850	10,649,021,850	1,841,051,479	1,084,971,059	24,224,066,237	1,693,428,067	25,917,494,305
Changes in accounting policy offload share	-	-	-	-	-	-	-
Restated Adjustment	-	-	-	-	-	-	-
Restated balance	10,649,021,850	10,649,021,850	1,841,051,479	1,084,971,059	24,224,066,237	1,693,428,067	25,917,494,305
Deferred tax Adjustment	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	(796,741)	(796,741)	-	(796,741)
Share premium	-	-	-	-	-	-	-
Net profit for the year	-	-	2,351,024,653	-	2,351,024,653	5,461,419	2,356,486,072
Cash Dividend	-	-	(1,316,118,623)	-	(1,316,118,623)	(24,963,999)	(1,341,082,622)
Bonus Share	319,470,660	-	(319,470,660)	-	-	-	-
Asset revaluation Reserve	-	-	-	-	-	-	-
Gain on pre acquisition of subsidiary	-	-	-	-	-	-	-
Revaluation of subsidiary	-	-	-	-	-	-	-
Profit paid on aibi mudaraba perpetual bond	-	-	(411,000,000)	-	(411,000,000)	-	(411,000,000)
Transfer to 1 % strat-Up fund	-	-	(23,475,597)	-	(23,475,597)	-	(23,475,597)
Appropriations during the year	-	319,470,660	(319,470,660)	-	-	-	-
Balance as at December 31, 2023	10,968,492,510	10,968,492,510	1,802,540,592	1,084,174,318	24,823,699,930	1,673,925,487	26,497,625,418
Balance as at December 31, 2022	10,649,021,850	10,649,021,850	1,841,051,479	1,084,971,059	24,224,066,237	1,693,428,067	25,917,494,305


Chief Financial Officer


Managing Director


Director


Director


Chairman



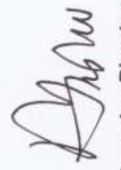
Al-Arafah Islami Bank PLC
Consolidated Statement Of Liquidity
(Maturity Analysis of Assets and Liabilities)
For the year ended December 31, 2023

SL No	Particulars	For the year ended December 31, 2023						Total
		Less than 1 Month	1 to 3 Months	3 to 12 Months	1 to 5 Years	More than 5 Years	8	
1	Assets :							
	Cash in hand	8,497,834,772	-	-	-	-	18,219,800,000	26,717,634,772
	Balance with other Bank and Financial Institution	157,880,000	-	-	-	-	7,303,840,152	7,461,720,152
	Placement with Banks & Other Financial Institutions	1,000,000,000	4,650,000,000	1,200,000,000	-	-	1,400,000,000	8,250,000,000
	Investments (in Shares & Securities)	-	-	1,001,800,000	-	-	46,314,459,141	47,316,259,141
	Investments	86,552,900,000	135,654,600,000	133,395,700,000	65,600,500,000	-	25,917,747,955	447,121,447,955
	Fixed Assets including premises (Land & Bulding)	-	-	-	-	-	5,010,423,080	5,010,423,080
	Other Assets	186,800,000	12,300,000	1,470,700,000	-	-	29,710,674,309	31,380,474,309
	Non Banking Assets	-	-	-	-	-	50,875,037	50,875,037
	Total Assets	96,395,414,772	140,316,900,000	137,068,200,000	65,600,500,000	133,927,819,674	573,308,834,446	
2	Liabilities :							
	Placement from Banks & Other Financial institutions	3,059,500,000	28,862,132,769	29,431,000,000	37,392	-	-	61,352,670,161
	Deposits	83,130,600,000	134,667,800,000	126,602,643,593	60,201,300,000	14,792,906,043	-	419,395,249,636
	Other Accounts	-	-	-	-	-	-	-
	Provision and Other Liabilities	370,900,000	-	-	-	-	49,652,151,470	50,023,051,470
	Deferred tax Liabilities/ (Assets)	-	-	-	-	-	40,237,761	40,237,761
	AIBL Mudaraba Subordinated Bond	-	-	-	-	-	16,000,000,000	16,000,000,000
	Total Liabilities	86,561,000,000	163,529,932,769	156,033,643,593	60,201,337,392	80,485,295,275	546,811,209,029	
	Net Liquidity Gap	9,834,414,772	(23,213,032,769)	(18,965,443,593)	5,399,162,608	53,442,524,399	26,497,625,418	

The Liquidity statement is prepared on contractual basis and which usually renewable. As a result it may not be actually alarming situation due to mismatch of assets & liability.



Chief Financial Officer



Managing Director



Director



Director



Chairman



Al-Arafah Islami Bank PLC
Balance Sheet
As at December 31, 2023

PROPERTY AND ASSETS	Notes	2023 Taka	2022 Taka
Cash in hand	5		
Cash in hand (including foreign currencies)		5,019,152,420	4,937,082,161
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)		21,693,213,398	26,693,129,611
		26,712,365,818	31,630,211,772
Balance with other Banks and Financial Institutions	6		
In Bangladesh		340,845,460	285,378,847
Outside Bangladesh		7,120,874,692	10,010,631,366
		7,461,720,152	10,296,010,213
Placement with Banks & Other Financial Institutions	7	8,250,000,000	7,978,915,400
Investment in Share & Securities	8		
Government	8.a	33,910,280,000	27,410,280,000
Others	8.b	12,211,799,751	8,342,669,347
		46,122,079,751	35,752,949,347
Investments	9		
General Investments etc.		420,391,350,382	383,800,551,247
Bills purchased and discounted		25,801,162,624	22,384,720,413
		446,192,513,006	406,185,271,660
Fixed assets less Accumulated Depreciation	10	5,006,643,571	5,138,505,694
Other Assets	11	23,467,407,146	27,931,117,070
Non-Banking Assets	12	50,875,037	50,875,037
Total Assets		563,263,604,482	524,963,856,193
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & Other Financial institutions	13	56,045,837,392	49,030,885,723
Deposits and other Accounts	14		
Mudaraba Savings Deposits		64,023,414,249	69,141,332,232
Mudaraba Term Deposits		209,698,833,234	193,376,026,240
Other Mudaraba Deposits	14.i	61,872,438,235	68,952,559,817
Al-wadeeah Current Accounts and Other Accounts etc.	14.ii	79,747,947,782	58,456,929,183
Bills Payable		4,303,072,543	4,410,444,671
		419,645,706,043	394,337,292,143
Other Liabilities	15	46,856,688,490	41,500,531,411
Deferred tax Liabilities/ (Assets)	16	40,237,761	44,416,868
AIBL Mudaraba Bond	17	16,000,000,000	16,010,000,000
Total Liabilities		538,588,469,687	500,923,126,146
Capital/Share Holders Equity			
Paid up Capital	18	10,968,492,510	10,649,021,850
Statutory Reserve	19	10,968,492,510	10,649,021,850
Revaluation Reserve	20	1,084,174,318	1,084,971,059
Retained Earnings	21	1,653,975,457	1,657,715,288
Total Share holders equity		24,675,134,795	24,040,730,047
Total Liability and Share holders equity		563,263,604,482	524,963,856,193
Net assets value per share (NAV)	42	22.50	21.92



Al-Arafah Islami Bank PLC
Balance Sheet
As at December 31, 2023

Notes	2023 <u>Taka</u>	2022 <u>Taka</u>
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptance and endorsement		
Letters of Guarantee	49,478,084,782	53,436,902,467
Letters of Credit	18,675,058,521	17,155,967,572
Bills for Collection	52,208,895,309	51,420,430,999
Other Contingent Liabilities	34,011,963,639	13,398,111,982
Total	154,374,002,251	135,411,413,020

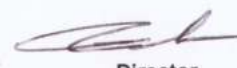
Other Commitments :

Documentary Credits and other short term trade related transactions	-	-
Forward Assets Purchased and forward Deposit placed	-	-
Undraw note issuance and Revolving underwriting Facilities	-	-
Undraw Formal standing Facilities, Credit lines and others commitments	-	-
Total Off Balance sheet items including Contingent	154,374,002,251	135,411,413,020


Chief Financial Officer


Managing Director


Director


Director


Chairman

Signed in terms of our report of even date.



Sabbir Ahmed FCA

Partner

Enrolment number- 770

Hoda Vasi Chowdhury & Co.

Chartered Accountants

DVC : 2404280770 AS377300

Place: Dhaka

Date : 25 APR 2024





Faruk Ahmed FCA

Partner

Enrolment number- 1591

Khan wahab shafique & co.

Chartered Accountants

DVC : 2404251591 AS776007




Al-Arafah Islami Bank PLC
PROFIT OR LOSS ACCOUNTS
For the year ended December 31, 2023


	Notes	2023 Taka	2022 Taka
Investment Income	23	31,124,054,322	24,969,223,322
Profit paid on deposits & Borrowing	24	(20,977,445,095)	(15,894,118,135)
Net Investment Income		10,146,609,227	9,075,105,187
Income from Investment in Shares /Securities	25	2,006,314,093	1,065,018,571
Commission, Exchange and Brokerage	26	4,489,384,046	5,449,539,929
Other Operating Income	27	1,081,989,759	754,570,162
		7,577,687,898	7,269,128,662
Total operating income		17,724,297,125	16,344,233,849
Salaries and allowances & contribution to P.F	28	6,590,135,336	5,377,786,825
Directors fees & expenses	29	9,570,275	9,861,968
Shariah Supervisory Committee's fees & expenses	30	491,793	455,970
Rent, taxes, insurance and lighting etc.	31	541,347,752	503,414,249
Postage, telegram, telephone and stamp etc.	32	82,164,981	79,641,578
Legal charges		20,414,480	20,370,624
Auditors' fee		1,822,750	1,845,750
Salary & Allowances to the Managing Director		23,743,000	22,330,000
Depreciation and repairs to the bank's properties	33	992,182,707	998,804,281
Stationery, printing and advertisement etc.	34	233,530,169	182,611,948
Other expenses	35	1,008,771,543	767,093,897
Total operating expenses		9,504,174,786	7,964,217,090
Profit/(Loss) before Tax & provision		8,220,122,339	8,380,016,759
Provision against Investments & Contingent Liabilities	36	2,762,580,466	3,167,995,944
Provision for diminution in value of investment		(9,843,101)	31,389,324
Other Provision		-	30,129,000
Total provision		2,752,737,365	3,229,514,268
Profit/(Loss) before Tax		5,467,384,974	5,150,502,491
Current tax		3,124,004,373	3,173,981,638
Deferred tax	16	(4,179,107)	(49,178,277)
Provision for Taxation		3,119,825,266	3,124,803,361
Net Profit/(Loss) after tax		2,347,559,707	2,025,699,129
Appropriation			
Statutory Reserve		319,470,660	-
Profit paid on aibl mudaraba perpetual bond		411,000,000	393,500,000
General Reserve (1 % Start-Up Fund)		23,475,597	20,256,991
		753,946,258	413,756,991
Retained Earnings		1,593,613,450	1,611,942,138
Earning per Ordinary share (EPS)	41	2.14	1.85


Chief Financial Officer


Manaaina Director


Director


Director


Chairman



Sabbir Ahmed FCA
Partner

Enrolment number-770

Hoda Vasi Chowdhury & Co.

Chartered Accountants

DVC :

Place: Dhaka

Date : 25 APR 2024





Faruk Ahmed FCA
Partner

Enrolment number- 1591

Khan wahab shafique Rahman & Co.

Chartered Accountants

DVC :

2404251591AS776007



Al-Arafah Islami Bank PLC
CASH FLOW STATEMENT
For the year ended December 31, 2023

Notes	2023 Taka	2022 Taka
Cash flows from operating activities		
Investment income receipt in Cash	32,215,328,196	25,160,400,132
Profit paid on deposits and borrowings	(20,423,773,752)	(14,445,776,938)
Dividend received	25,660,023	29,682,989
Fees & Commission received in cash	4,489,384,046	5,449,539,929
Recoveries from write off investments	360,670,397	117,391,063
Cash payments to employees	(6,613,878,336)	(5,400,116,825)
Cash payments to suppliers	(233,530,169)	(182,611,948)
Received from other operating activities (item-wise)	1,081,989,759	754,570,162
Paid for other operating activities (item-wise)	(1,785,811,056)	(1,505,601,963)
Advance income tax paid	(2,922,042,394)	(2,806,820,322)
	6,193,996,712	7,170,656,279
Operating profit before changes in operating assets and liabilities		
Changing in Operating assets & liabilities		
Increase/(Decrease) of trading securities	(3,869,130,404)	(2,870,600,956)
Increase/(Decrease) of placement to other banks	(271,084,600)	16,006,084,600
Increase/(Decrease) of Investment and advances to customers (other than Banks)	(43,076,530,425)	(70,438,949,288)
Increase/(Decrease) of other assets (item-wise)	7,914,462,117	(1,207,401,116)
Increase/(Decrease) of placement from other banks and financial institution	7,014,951,669	21,687,674,851
Increase/(Decrease) of Deposits from customers (other than Banks)	24,754,742,557	39,746,905,921
Increase/(Decrease) of Other liabilities account of customers	-	-
Increase/(Decrease) of Trading liabilities (item-wise)	1,794,758,163	759,610,606
	(5,737,830,922)	3,683,324,617
	456,165,790	10,853,980,896
A. Net Cash from operating activities		
Cash flows from investing activities:		
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(739,093,102)	(551,322,340)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
	(739,093,102)	(551,322,340)
B. Net cash flows from investing activities		
Cash flows from financing activities		
Increase in Exchange Equalization Account	(796,741)	639,198
Issue of AIBL Subordinate Bond / Perpetual Bond	(10,000,000)	1,410,000,000
Increase in Share Capital	319,470,660	-
Dividend paid	(1,277,882,622)	(1,597,353,278)
	(969,208,703)	(186,714,080)
C. Net cash flows from financing activities		
	(1,252,136,015)	10,115,944,476
D. Net increase in cash and cash equivalent (A+B+C)		
E. Effects of exchange rate changes on cash and cash-equivalents		
	-	-
F. Net increase in cash and cash equivalent (D+E)		
	(1,252,136,015)	10,115,944,476
G. Cash & Cash Equivalents at the beginning of the year		
	69,336,501,985	59,220,557,509
H. Cash & Cash Equivalents at the end of the year		
	68,084,365,970	69,336,501,985
Net Operating Cash Flow per Share (NOCFPS)		
	0.42	9.90

Chief Financial Officer

Managing Director

Director

Director

Chairman



Al-Arafah Islami Bank PLC
Statement of Changes Equity
For the year ended December 31, 2023

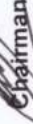
Particular	Paid up Capital	Statutory Reserve	Retained Earnings	Revaluation Reserve	Total Taka
Balance at 1st January, 2023	10,649,021,850	10,649,021,850	1,657,715,288	1,084,971,059	24,040,730,046
Changes in accounting policy	-	-	-	-	-
Issue of the share capital	-	-	-	-	-
Restated balance	10,649,021,850	10,649,021,850	1,657,715,288	1,084,971,059	24,040,730,046
Deferred tax Adjustment	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	(796,741)	(796,741)
Net gain and losses not recognised in Income Statement	-	-	-	-	-
Net profit for the year	-	-	2,347,559,707	-	2,347,559,707
Cash Dividend	-	-	(1,277,882,622)	-	(1,277,882,622)
Bonus Share	319,470,660	-	(319,470,660)	-	-
Asset revaluation Reserve	-	-	(411,000,000)	-	(411,000,000)
Profit paid on aibl mudaraba perpetual bond	-	-	(23,475,597)	-	(23,475,597)
Transfer to 1 % strat-Up fund	-	-	(319,470,660)	-	-
Appropriations during the year	-	319,470,660	(319,470,660)	-	-
Total shareholders' equity as on December 31, 2023	10,968,492,510	10,968,492,510	1,653,975,457	1,084,174,318	24,675,134,795
Total shareholders' equity as on December 31, 2022	10,649,021,850	10,649,021,850	1,657,715,288	1,084,971,059	24,040,730,046


Chief Financial Officer


Managing Director


Director


Director


Chairman



Al-Arafah Islami Bank PLC
Statement of Liquidity
(Maturity Analysis of Assets and Liabilities)
For the year ended December 31, 2023

SL No	Particulars	Less than 1 Month	1 to 3 Months	3 to 12 Months	1 to 5 Years	More than 5 Years	Total
1	2	3	4	5	6	7	8
1	Assets :						
	Cash in hand	8,492,565,818	-	-	-	18,219,800,000	26,712,365,818
	Balance with other Bank and Financial Institution	157,880,000	-	-	-	7,303,840,152	7,461,720,152
	Placement with Banks & Other Financial Institutions	1,000,000,000	4,650,000,000	1,200,000,000	-	1,400,000,000	8,250,000,000
	Investments (in Shares & Securities)	-	-	1,001,800,000	-	45,120,279,751	46,122,079,751
	Investments	86,552,900,000	135,654,600,000	133,395,700,000	65,600,500,000	24,988,813,006	446,192,513,006
	Fixed Assets including premises (Land & Building)	-	-	-	-	5,006,643,571	5,006,643,571
	Other Assets	186,800,000	12,300,000	1,470,700,000	-	217,976,071,146	23,467,407,146
	Non Banking Assets	-	-	-	-	50,875,037	50,875,037
	Total Assets	96,390,145,818	140,316,900,000	137,068,200,000	65,600,500,000	123,887,858,664	563,263,604,482
2	Liabilities :						
	Placement from Banks & Other Financial Institutions	3,059,500,000	23,555,300,000	29,431,000,000	37,392.00	-	56,045,837,392
	Deposits	83,130,600,000	134,667,800,000	126,853,100,000	60,201,300,000	14,792,906,043	419,645,706,043
	Other Accounts	-	-	-	-	-	-
	Provision and Other Liabilities	370,900,000	-	-	-	46,856,688,490	46,856,688,490
	Deferred tax Liabilities/ (Assets)	-	-	-	-	40,237,762	40,237,762
	AIBL Mudaraba Subordinated Bond	-	-	-	-	16,000,000,000	16,000,000,000
	Total Liabilities	86,561,000,000	158,223,100,000	156,284,100,000	60,201,337,392	77,318,932,295	538,588,469,687
	Net Liquidity Gap	9,829,145,818	(17,906,200,000)	(19,215,900,000)	5,399,162,608	46,568,926,368	24,675,134,795

The Liquidity statement is prepared on contractual basis and which usually renewable. As a result it may not be actually alarming situation due to mismatch of assets & liability.


Chief Financial Officer


Managing Director


Director
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Director


Chairman



Al-Arafah Islami Bank PLC

Notes to the Financial Statements

As at and for the year ended December 31, 2023

1. The Bank and its activities

- 1.1 Al-Arafah Islami Bank was established in 1995 under the Companies Act, 1994 as a Banking Company with Liability by shares. It is an interest free Shariah Bank of Bangladesh rendering all types of commercial banking services under the regulation of Bank Companies Act, 1991 (as amended 2018). The Bank conducts its business on the principles of Musharaka, Bai-Murabaha, Bai-Muazzal and Hire Purchase transactions approved by Bangladesh Bank. Naturally, its modes and operations are substantially different from those of other conventional commercial banks. There is a Shariah Supervisory Committee in the bank who maintains constant vigilance to ensure that the activities of the bank are being conducted on the precepts of Islam. The Shariah Supervisory Committee consists of prominent Ulema, reputed Bankers. The Bank went for public issue of share in the year 1998 and its share are listed with Dhaka Stock Exchange (DSE) and Chaittagong Stock Exchange (CSE). Presently the bank has 215 Branches and 2 (two) Subsidiary Companies.

The principal activities of the Bank are to provide a comprehensive range of financial services including commercial banking, consumer banking, trade finance and other related custody and clearing services to the customers following the provisions of Bank Companies Act, 1991 (as amended 2018), Bangladesh Bank's directives and the principles of Islamic Shariah.

1.2 Subsidiaries of the Bank

Al-Arafah Islami Bank PLC has two subsidiary companies. The financial statements of these subsidiary companies are included in the consolidated financial statements according to IFRS-10.

1.2.1 AIBL Capital Market Services Limited

Al-Arafah Islami Bank PLC. owned 60.50% shares of AIBL Capital Market Services Ltd. a subsidiary company of Al-Arafah Islami Bank. AIBL Capital Market Services Ltd. incorporated in Bangladesh on 20 September, 2010 as a Public Company. The principal activities of subsidiary company is to provide quality services to the prospective institutional and individual investors in the capital market. The main activities and functions of the company include;

- i. Share trading in Dhaka Stock Market and Chittagong Stock Market.
- ii. Provide Margin facilities to the client.
- iii. Full service depository participant of Central Depository of Bangladesh Ltd.

Copy of the audited financial statement is attached Appendix A

1.2.2 AIBL Capital Management Limited

Al-Arafah Islami Bank PLC. owned 98% shares of AIBL Capital Management Limited a subsidiary company of Al-Arafah Islami Bank Limited. AIBL Capital Management Limited has been incorporated under the Companies Act (Act XVIII) of 1994 as a Private Limited Company by share on 25th October, 2011. The company was entitled to commence the business also from 25th October, 2011 with a view to run and manage the operations of Merchant Banking Services with an authorized Capital of BDT 2 billion and paid up capital of BDT 500 million. It aims to be one of the leading Merchant Banks of the country by rendering quality Merchant Banking Services with a high level of professional expertise and integrity.

Copy of the audited financial statement is attached in Appendix B

2. Basis of preparation and significant accounting policies

2.1 Preparation of financial statements

The consolidated financial statements of the group and the financial statements of the bank have been prepared on a going concern basis under the historical cost convention and on Generally Accepted Accounting Principles consistently with those of previous years. Although the operations of the Bank are in strict compliance with the rules of Islamic Shariah, the financial statements have been prepared in accordance with the Bank Companies Act 1991 (as amended 2018), in particular Banking Regulation and Policy Department (BRPD) Circular No.15 (09 November, 2009) other Bangladesh Bank circulars, the Companies Act 1994, the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchange Listing Regulations, other laws and rules applicable in International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). where relevant to the Bank to the extent that these do not contradict with the applicable statutory provisions and standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions.



2.2 Basis of Consolidation

A separate set of records for consolidating the Statements of Affairs and Income & Expenditure Statements of the branches are maintained at the Head Office of the Bank in Dhaka from which the financial statements are drawn up.

Subsidiaries are entities controlled by the group. Control exists when the group has the power to govern the financial and operating policies of an entity, so as to obtain economic benefits from its activities.

The consolidated financial statements incorporate the financial statements of Al-Arafah Islami Bank PLC and the financial statements of subsidiary companies from the date that control commences until the date that control ceases. The financial statements of such subsidiary companies are incorporated on a line by line basis and the investments held by the bank is eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements.

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there are no evidence of impairment.

2.3 Cash flow statement

IFRS: The Cash flow statement can be prepared using either the direct method or the indirect method. 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.

2.4 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

- i) Balance with other banks and financial institutions, money at call and short notice, etc. are on the basis of their maturity term;
- ii) Investments are on the basis of their respective maturity;
- iii) Fixed assets are on the basis of their useful lives;
- iv) Other assets are on the basis of their realization / amortization;
- v) Borrowing from other Banks, financial institutions and agents, etc are as per their maturity / repayment terms;
- vi) Provisions and other liabilities are on the basis of their repayment / adjustments schedule.

2.5 Use of estimation and judgment

The preparation of financial statements requires the bank to make certain estimates and to form judgments about the application of accounting policies which may affect the reported amount of assets, liabilities, income and expenses. The most significant areas of estimates and judgments have been made on provision for Investments.

2.6 Reporting period

The financial statements cover particular calendar period from January 01, 2023 to December 31, 2023.

2.7 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

2.8 Assets and basis of their valuation

2.8.1 Cash and cash equivalent

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 and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

2.8.2 Investments

Investments are stated in the Balance Sheet net of profit receivable/mark-up profit.

Investment write-off

Investment are normally written off, when there is no realistic prospect of recovery of these amounts in accordance with BRPD Circular No.2 (13 January, 2003). A separate Investment Administration and Recovery Department (IARD) has been set up at the Head Office, which monitors investment written off and legal action through the Money Court. These write-offs do not undermine or affect the amount claimed against the borrower by the bank.

The Investment Administration and Recovery Department (IARD) maintains a separate ledger for all individual cases written off by each branch. The IARD follows up on the recovery efforts of these written off investment and reports to management on a periodic basis. Written off investment are reported to the Credit Information Bureau (CIB) of Bangladesh Bank.



2.8.2.1 Investment in shares and securities

IFRS: As per requirements of IFRS 9 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June, 2003 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 should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

2.8.2.2 Revaluation gains/losses on Government securities

IFRS: As per requirement of IFRS 9 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

2.8.2.3 Provision on loans and advances/investments

IFRS: As per IFRS 9 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD Circular No.14 (23 September, 2012), BRPD Circular No. 19 (27 December, 2012) and BRPD Circular No. 05 (29 May, 2013) BRPD Circular No. 14 (22 June, 2022), BRPD Circular No. 51 (18 December, 2022) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD Circular No. 10 dated 18 September, 2007 and BRPD Circular No. 14 dated 23 September, 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

2.8.2.4 Investment in subsidiaries

The bank has made investment in subsidiary company named AIBL Capital Market Service Ltd Tk. 242.00 crore holding 60.50% shares. The rest of 39.50% shares are hold by others and another subsidiary Company named AIBL Capital Management Limited Tk 49.00 crore holding 98% shares.

2.8.3 Fixed assets Accounting & Depreciation and Intangible Assets Accounting & Amortization Policy.

Board of Directors of Al- Arafah Islami Bank PLC in its 226th meeting held on 11 July, 2012 has approved "Fixed Assets accounting & depreciation and Intangible Assets accounting & amortization Policy" which has been effected from January 2012.

- i) All fixed assets except land are stated at cost less accumulated depreciation and accumulated impairment loss as per IAS-16 " Property, Plant and Equipment". Acquisition cost of an asset comprises the purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.
- ii) Land is recognised at cost at the time of acquisition and subsequently measured at revalued amounts which is the market value at the time of revaluation done on 31st January 2020 by a independent professional valuer on 31st December 2020, any surplus on revaluation is shown as equity component until the disposal/de-recognition of asset. The property is located within:

a) Holding No 63, Purana Paltan Dist : Dhaka, P. S Motijheel, Sub - registry office : Sutrapur, Dhaka collectorate Touzi # 141-B-1, Mouza : Sabek Shahar Dhaka, Sheet # 22, Ward # 03, Sabek Khatian # 6947, 6947 [KA], 6947[Jha], Sabek Dag # 97, 100,101,102 and 110, SA Mouza : Ramna, Sheet # 10, SA Khatian # 362, SA Dag # 1979,1980,1981,2025,1997,1998 and 1979/2039, RS Mouza : Motijheel, RS Khatian # 420, RS Dag # 1314 and 1322, D.P Khatian # 619, D.P Dag # 812 and 804.Mutation Khatian 362/3 and Dag # 1979 and 1980. The area of land measuring about 27.10 Decimal,

b) Holding No 63/1/A, Purana Palton, Dist: Dhaka, P.S Motijheel,Subregistry office: Sutrapur ,Dhaka Collectorate Touzi # 141-B-1, under Mouza: Sabek-Sahar Dhaka then Ramna, Hal-Motijheel, J-L#S.A-04, R.S & City Jarip - 06, Sheet # 22,Ward # 03, Khatian-C.S-6947 (Jha), SA-362, R.S-428, Dhaka City Jarip-103,449, Namjari-542, 362/3/1, Jote-543,687& 437,Dag # C.S-100,101, S.A 1979, 1980, 1981,1997,2025,1979/2039,R.S-1315,1322,1316/1360,1323/1359, Dhaka City Jarip-808,809,811. Deed # 3825 &300, dated: 22.08.2010 & 01.02.2012. The area of land measuring about (11.40+11.60) 23.00 Decimal.

c) Total land measuring 30.36 katha, cost price was Tk. 453,255,000. The land was revalued at tk. 5.00 crore per katha and total land valuation amount Tk. 1,518,000,000. Total asset revaluation gains amounting Tk. 1,129,348,248.

Depreciation of an item of fixed assets and amortization on intangible assets is charged on the basis of estimated useful lives as mentioned in revised fixed asset policy of the bank on monthly basis following straight-line method. The depreciation/amortization method used should reflect the pattern in which the asset's economic benefits are consumed by the enterprise. The depreciation charge for each period should be recognized as an expense unless it is included in the carrying amount of another asset.

iv) Depreciation/amortization rates used for each type of fixed assets are as follows (per annum):

Name of Assets	Rate of Depreciation/ amortization	Estimated useful Lives
Furniture and Fixture (Wood)	10%	10 years
Furniture and Fixture (Steel)	10%	10 years
Computer	20%	5 years
Computer Accessories	20%	5 years
Motor Car	20%	5 years
Mechanical Appliances	20%	5 years
Books	10%	10 years
Online Hardware	20%	5 years
Land	Nil	Nil
Building	2.50%	40 years
Interior Decoration	10%	10 years
Online Software	20%	5 years

v) Depreciation is charged on the addition of fixed assets and intangible assets are amortized from the date of use.

vi) Maintenance and repair costs are charged to profit and loss account as and when incurred.

vii) **Presentation of intangible asset**

IFRS: An intangible asset 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 Circular No. 15.

2.8.4 IFRS 16: Leases

AL-Arafah Islami Bank Limited applied IFRS 16: Leases for the first time with the date of initial application of 1 January 2020, using modified retrospective approach where the Bank measured the lease liability at the present value of the remaining lease payments and recognised a right-of-use asset at the date of the initial application on a lease by lease basis.

According to IFRS 16, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer

Upon lease commencement, the Bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model, a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.



The lease liability is initially measured at present value of the future lease payments discounted using the discount rate @ 6% implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments as well as the impact of lease modifications, amongst others.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit and loss account on a straight-line basis over the lease term.

On the balance sheet, right-of-use assets have been included in fixed assets including premises, furniture and fixtures and lease liabilities have been included in other liabilities.

2.8.5 Other assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

2.8.6 Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD Circular No. 15, there must exist a face item named Non-banking asset.

2.8.7 Reconciliation of inter bank/branch books of accounts

Books of accounts in regard to Inter-branches are reconciled and there are no material differences, which may affect the financial statements significantly. Unrecognized entries in case of inter-branch transactions as on the reporting date are not mentionable due to the time gap before finalizing the same.

2.9 Share Capital

Ordinary shares are classified as equity, when there is no contractual obligation to transfer cash or other financial assets.

2.10 Statutory reserve

Bank Companies Act, 1991 requires the Bank to transfer 20% of its current year's profit before tax to reserve until such reserve along with share premium equals to its paid up capital.

2.11 Revaluation reserve

When an asset's carrying amount is increased as a result of revaluation, the surplus amount should be credited directly to equity under the heading of revaluation surplus/reserve as per IAS-16: "Property, Plant and Equipment". The bank first revalued its land in December 2004, December 2012 and again in December 2020 which is absolutely owned by the bank and the surplus amount transferred to revaluation reserve. **(Annexure-A)**

2.12 Non-controlling interest

Non-controlling interest is that portion of the profit or loss and net assets of the subsidiaries (AIBL Capital Market Services Limited and AIBL Capital Management Limited and) attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent (Al-Arafah Islami Bank Limited).

2.13 Basis for valuation of liabilities and provisions

2.13.1 Provisions on Investment

As per 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 and BRPD Circular no. 53 dated 22 December 2022 general provision at 0.25% to 2% under different categories of unclassified investments (good/standard investments) has to be maintained regardless of objective evidence of impairment. The provision rates are given below:



Particulars	Rate
General provision on unclassified general loans and advances / investments	1%
General provision on unclassified small enterprise financing	0.25%
General provision on unclassified loans / investments for housing finance and on loans for professionals	2%
General provision on unclassified BHS/MHS/SDS	2%
General provision on unclassified consumer financing other than housing finance and loans for professionals	0.25% to 5%
General provision on special mention account	0.25% to 5%
Specific provision on substandard loans and advances / investments	20%
Specific provision on doubtful loans and advances / investments	50%
Specific provision on bad / loss loans and advances / investments	100%
General provision for COVID 19	1.5% & 2%
Strat-up Fund on Net Profit	1%

2.13.2 Loans and advances/Investments net of provision

IFRS: Loans and advances/Investments are presented should be net of provision.

Bangladesh Bank: As per BRPD Circular No. 14 dated September 23, 2012, provision on loans and advances/investments are presented separately as liability and can not be netted off against loans and advances.

2.13.3 Provision for off balance sheet exposures

BRPD circular no.10 (18 September, 2007) requires a general provision for off balance sheet exposure is to be calculated at 1% (2007:0.50%) on all off balance sheet exposures as defined in BRPD Circular No.10 (24 November, 2002). Accordingly we have recognized a provision of 1% on the following off balance sheet items:

1. Letter of Guarantee
2. Letter of Credit
3. Acceptance and endorsements
4. Other Contingent Liabilities

iv) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence 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. 14 dated September 23, 2012, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

v) Provision for other assets

BRPD Circular No. 14 (25 June, 2001) requires a provision of 100% on other assets which are outstanding for one year and above.

vi) Provision on balance with other banks and financial institutions (Nostro Accounts)

Provision for unsettled transaction on nostro accounts made are reviewed at each balance sheet date by management and certified by our external auditor in accordance with Bangladesh Bank Foreign Exchange Policy Department (FEPD) Circular Letter No. 677 (13 September, 2005)

vii) Provision for taxation

Current tax

Provision for current income tax has been made @37.50% for Income from Business, @20% for Cash Dividend & @10% for Capital Gain as prescribed in the Finance Act 2023 and Income Tax Act, 2023 of the profit made by the bank considering taxable add-back of income and disallowance of expenditure in compliance with IAS-12 "Income Taxes". Tax return for the income year 2023 (Assessment year 2024-2025 has been filed but assessment is to be done by the tax authority.

Deferred tax

The bank recognized deferred tax in accordance with the provision of IAS-12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. A temporary difference is the difference between the tax base of an assets or liability and its carrying amount/reported amount in the financial statement. Deferred tax assets or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax assets/expenses does not create a legal liability/recoverability to and from the income tax authority. The bank recognizes deferred tax on 100% specific provision investment which will be write off as per Bangladesh Bank Circulars. The detail calculation of deferred tax for the period ended 31st December 2023, has given below:

Particulars	As Per Books of Account			As Per Tax			Deferred Tax Liability / (Assets)
	Carrying Amount	Assets not Depreciable	Net Carrying Amount	Tax Base	Temporary Difference Taxable / (Deductible)	Tax Rate	
Items giving rise temporary Difference							
Fixed Assets	5,006,643,571	1,519,150,691	3,487,492,880	3,380,192,188	107,300,693	37.50%	40,237,760
Net deferred tax liability (asset)							40,237,761

Deferred tax Assets (Income) /Liability Expenses

Balance as on 1 st January 2023	44,416,868
Provision required as on December 31, 2023	(4,179,107)
Balance as on December 31, 2023	40,237,761

viii) **Provision for gratuity**

Gratuity Fund benefits are given to the staff of the bank in accordance with the approved Gratuity Fund rules. National Board of Revenue has approved the gratuity fund as a recognized gratuity fund on October 10, 2010. The fund is operated by a Board of Trustees consisting of 06 (six) members of the bank. The employees who serve at least 07 (seven) years in AIBL are normally entitled to get gratuity equivalent to one month's basic salary of the employees for their completed year of services in the Bank. So that actuarial valuation is not considered essential.

ix) **Retirement benefit and staff welfare schemes**

The Bank operates a Contributory Provident Fund, Social Security Fund and Benevolent Fund. These funds are managed by separate Board of Trustees.

x) **Other provision and accrued expenses**

In compliance with IAS-37, provision and accrued expenses are recognised in the financial statements when the bank has legal or constructive obligation as a result of past event, it is probable that an outflow of economic resources will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

2.14 Revenue recognition

2.14.1 Profit on Investment

- a) Income from investments has been accounted for on accrual basis except investment under Musharaka. Income in case of Musharaka is accounted for on realization basis.
- b) Profit/rent/compensation accrued on classified investment are suspended and accounted for as per Circulars issued by the Bangladesh Bank. Moreover, incomes which are irregular (doubtful) as per Shariah are also not included in the distributable income of the Bank. Bank charges compensation on unclassified overdue Bai-Murabaha and Bai-Muazzal investment. Such compensation is not permissible by Shariah to take into regular income of the bank. Therefore, the amount of compensation treated as a component of provision against bad & doubtful investment. Interest received due to legal obligation is also not taken into regular income of the bank.
- c) Profit on investment is calculated on daily product basis and charged on yearly basis.
- d) **Recognition of Investment in suspense**

IFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per IFRS 9 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD Circular No. 14 dated 23 September, 2012, once a loan is classified, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

2.14.2 Fees and commission income

Fees and commission income are recognized when earned. Commission charged on customer on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.14.3 Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank neither Other Comprehensive Income nor the elements of Other Comprehensive Income are allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

2.14.4 Dividend Income

Dividend Income from investment is recognised at the time when it is declared, ascertained, and right to receive the payment is established.

2.15 Management and other expenses

Expenses incurred by the bank are recognised on actual and accrual basis.

2.16 Sharing of investment income

The investment income (except exchange and commission income) is shared between depositors and the bank at the ratio of 70 : 30.



2.17 Foreign currency transactions

- i) The transactions in foreign currencies are converted into equivalent Taka currency using the ruling exchange rates prevailed on the dates of such transactions.
- ii) The assets and liabilities denominated in foreign currencies as at 31 December, 2023 are translated into Taka currencies at the prevailing selling and buying rates of the concerned foreign currencies.
- iii) Gains and losses of translation are dealt with through exchange account.

2.18 Basic Earning per share

This has been calculated by dividing the basic earning attributable to ordinary shareholders of the bank by the weighted average number of ordinary shares outstanding during the year as per IAS-33. Diluted earning per share is required to be calculated for the period, when there is scope for dilution during the period under review.

2.19 Related Party transactions

Related party transaction is a transfer of resources, services, or obligation between related parties, regardless of whether price is charged as per IAS 24. (Annexure-C)

2.20 Events after reporting period

All the material events after the reporting period have been considered; appropriate adjustments and disclosures have been made in the financial statements.

2.20.1 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.

2.20.2 Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD Circular No. 14 dated September 23, 2012, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

2.20.6 Balance with Bangladesh Bank: (Cash Reserve Requirement)

IFRS: Balance 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 is treated as cash and cash equivalents.

2.21 Approval of the financial statements

Financial Statements were approved by the Board of Directors on 399th meeting held on 25 April 2024 has approved the audited financial statements for the year ended 31 December 2023. The Board has also recommended 10% cash dividend And 5% stock dividend for the year ended 31 December 2023 subject to approval of the shareholders at the 29th Annual General Meeting (AGM).

2.22 General

- i) The financial statements have been prepared in accordance with the formats prescribed under the Banking Companies Act, 1991 (as amended 2018 & upto date) and in compliance with the rules of Islamic Law (Shariah) related to the banking business activities.
- ii) The figures appearing in these accounts have been rounded off to the nearest taka.
- iii) Wherever necessary previous years' figures have been rearranged to conform to the current years' presentation.

3.A Risk Management

The risk of Al-Arafah Islami Bank Limited is defined as the possibility of losses, financial or otherwise. The risk management of the Bank covers 7 (seven) Core Risk Areas of banking i.e Credit risk management, foreign exchange risk management, Assets Liability Management, prevention of money laundering and establishment of internal control and compliance and information & communication technology. 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 :

i) Credit Risk Management

Credit 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 result from unwillingness of the counter party or decline in his/her financial condition. Therefore, bank's credit risk management activities have been designed to address all these issues. The bank has an investment (Credit) risk management committee at head office. The committee reviews the investment risk issues on monthly basis. The bank has segregated the investment approval, investment administration, investment recovery and legal authority. The bank has segregated duties of the officers/executives involved in credit related activities. A separate business development (marketing) department has been established 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. In the branches of the bank separate officials are engaged as relationship manager, documentation officer, verification officer, disbursement officer and recovery officer. Their jobs have been allocated and responsibilities have been defined.

Investment (Credit) Risk Grading Manual

The bank has implemented the Investment (Credit) Risk Grading Manual (IRGM) since April 1, 2006 which is made mandatory by Bangladesh Bank vide BRPD Circular No. 18 of December 11, 2005. Investment Officials of the bank have been trained on IRGM. Investment Risk Grading is incorporated in the investment presentation form for all the cases.

ii) Foreign Exchange Risk Management

Foreign exchange risk is defined as the potential change in earnings arising due to change in market prices. As per foreign exchange risk management guideline, bank has established a separate treasury department at head office. Under the treasury department, foreign exchange front office, foreign exchange back office and local money market have been physically demarketed. Duties and responsibilities of them have also been defined. 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 outstanding entry beyond 30 (thirty) days is reviewed by the management for its settlement. Regulatory reports are submitted on time to Bangladesh Bank.

iii) Assets Liability Management

The Asset Liability Committee (ALCO) monitors balance sheet risk and liquidity risks of the bank. The balance sheet risk is defined as potential change in earnings due to change in rate of profit, foreign exchange rates which are not of trading nature. ALCO reviews liquidity requirement of the bank, the maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan. The primary objective of ALCO is to monitor and avert significant volatility in net profit income, investment value and exchange earnings.

iv) Internal control and compliance

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

AIBL has taken all-out efforts to mitigate all sorts of risk in line with the guidelines issued by Bangladesh Bank. To this effect, the bank has formed an Internal Control & Compliance (ICC) division headed by Senior Vice President. The ICC division has been segregated to three departments which are audit & inspection department, audit monitoring department and regulatory compliance department. AIBL internal control contains self-monitoring mechanisms and to ensure effective control DCFCL, Investment documentation checklist and quarterly operation report have been developed and implemented. Internal audit and internal control teams carries out regular audit and surprise/special inspection of the branches to mitigate operational risk and restrain the possibility of circumvention or overriding the control procedure. ICC division submits parallel comprehensive internal audit report to the managing director and to the audit committee. Within 02 (two) months after receiving the audit report, audit monitoring department completes the compliance report and submits the report to the audit committee for their review. The committee reviews the system of internal control and the audit process for compliance with rules, regulation and code of conduct, financial reporting process, and also suggests actions to remedy the lapses/irregularities. By this time the ICC division has introduced concurrent audit, surprise inspection, auto information system, Quarterly Audited System, and mandatory leave policy to boost-up the functions of internal control and compliance.



v) **Prevention of money laundering**

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risk the bank has a Central Compliance Unit (CCU) at head office. The unit reviews the anti money laundering activities of the bank on regular basis. The bank has a designated Chief Anti Money Laundering Compliance Officers (CAMLCO) at head office and Branch Anti Money Laundering Compliance Officers (BAMLCO) at branches. The compliance officers review the Suspicious Transaction (STR) and records them properly. Manuals have been established for the prevention of money laundering and transaction profile has been introduced. Training has been continuously given to all category of officers and executives for developing awareness and skill for identifying suspicious activities. The bank submits the STR, CTR and other periodical reports to Bangladesh Bank on time.

vi) **Guideline on information & Communication Technology:**

Technology is the process by which humans modify nature to meet their needs and wants. The term Information Technology (IT) means computers, auxiliary equipment, software, hardware and similar procedures, services and related resources. Information Technology (IT) developed in a rapidly changing global environment, and challenges us to courageous initiatives to address a host of vital skilled human resources. To overcome the challenges the bank has a IT policy. The IT policy of the bank includes the purchase policy, hardware policy, software development policy, banking application usage policy, security policy, disaster recovery policy etc. The bank is now implementing its on line banking project complying the IT policy.

a) **Internal Audit**

As per Internal Control & Compliance (ICC) Risk Management Guideline of Bangladesh Bank, a 'Risk Based Audit Plan' is to prepared for each calendar year for smooth conducting of Audit & Inspection of all the branches and departments & divisions of Head Office of the bank. Besides the Yearly Auditing, Internal Audit Department Conducts Special Audit, Quarterly Foreign Exchange & Investment Audit, Surprise Audit etc.

To prevent incidence of errors and their recurrences, more emphasis are given on spot rectification of irregularities/lapses while auditing/inspecting of the branches.

For Audit purpose, branches have been segregated into 05 risk categories (Extremely High, Very High, High, Medium & low risk).

The regular Audit & Inspection Teams also conduct Core Risks System Audit during their regular Audit & Inspections.

b) **Fraud and Forgeries:**

During the year 1st January to 31st December, 2023 Audit and Inspection department of ICCD, have detected some incidents/irregularities as fraud-forgeries relating to cash misappropriation and investment disbursement in 02 branches of the Bank, which are not material in terms of Bank's overall financial transactions. In order to not jeopardize the bank's interest, all such irregularities were regularized/mitigated by recovery of the defalcated money through strong monitoring and close supervision by the ICC Division. Furthermore, administrative actions were also taken against the delinquent officers/persons involved. Compliances of these issues were duly reported to the Board Audit Committee and Bangladesh Bank in time as per regulatory guidelines.

3.B **Risk Based Capital (Basel III)**

To comply with the international best practices and to make the bank's capital more risk sensitive as well as to build the banking industry more shock absorbent and stable, Bangladesh Bank is aimed to implement Basel-II reporting from 2010 and Basel-III reporting from 2015. As per the directive of Bangladesh Bank, all scheduled banks in Bangladesh are now required to report risk based capital adequacy for banks under Basel-III along with the existing capital adequacy rules and reporting under Basel-I and Basel-II during the parallel run i.e. 2009 and 2010 respectively. All scheduled banks are also required to disclose capital adequacy in both quantitative and qualitative terms. The first disclosure as per guidelines shall be made as on the effective date viz. January 01, 2015.

3.C **Compliance status on Bangladesh Accounting Standards (IAS) and Bangladesh Financial Reporting Standards (IFRS)**

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, the bank applied most of IAS and IFRS as adopted by ICAB. Details are given below:



Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statement of Cash Flow	7	Applied
Accounting Policies, Changes in Accounting Estimates and	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	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	Applied
Investments in Associates & Joint Ventures	28	N/A
Financial Instruments: Presentation	32	Applied
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

Name of the IFRS	IFRS No.	Status
Financial Instruments: Disclosures	7	Applied
Financial Instruments: Recognition and Measurement	9	Applied
Consolidated Financial Statements	10	Applied
Disclosure of interest in other entities	12	Applied
Fair value Measurement	13	Applied
Revenue from contracts with customers	15	Applied
Leases	16	Applied

4 Audit Committee:

An Audit Committee was constituted by the Board of Directors of the bank in its 95th meeting held on 24th March, 2003 as per BRPD Circular No. 12 dated 23th December, 2002 and subsequently reconstituted by the Board of Directors in its 380th Meeting held on 23 November, 2023 as per BRPD Circular No. 11 Dated 27.10.2013 as under:

SL	Name	Status with Committee	Educational Qualification
1	Jb. Md. Abdul Hamid Miah	Chairman	BA (Hons. in Economics), MA (Economics), MSc (Development Economics, Bradford University, UK)
2	Jb. Mohammed Emadur Rahman	Member	M.B.A. (Marketing, London)
3	Jb. Anwar Hossain	Member	Graduate
4	Jb. A.A.M. Zakaria	Member	MA (Economics)
5	Jb. Mahbubul Alam	Member	B.Com

During the period 2023 the audit committee of the bank conducted 07 (seven) meetings in which among others, the following issues were discussed:-

- Reviewing the inspection report of different branches of AIBL conducted by the bank internal inspection team from time to time and status of compliance thereof.
- Reviewing the comprehensive inspection report of different branches of AIBL conducted by Bangladesh Bank and status of compliance thereof.
- Reviewing the financial statements of the bank for the period 31 December, 2023.

5 COVID-19 on disclosure

The business operation and profitability of the Bank had been impacted severely by COVID-19 along with implication of single digit profit rate declared by Bangladesh Bank during the year 2020, but due to the relatively stable market condition and quicker economic recovery, the operating income of the Bank increased significantly during the year 2023 compared to 2022.

5.a Workers' Profit Participation Fund (WPPF)

As per Bangladesh Labour Act, 2006 as amended in 2013 all companies fall within the scope of WPPF (which includes Bank) are required to provide 5% of its profit before charging such expense to their eligible employees within the stipulated time. The Bank obtained opinion from its legal advisor regarding this issue which stated that the Bank is not required to make provision for WPPF as the provision of Bangladesh Labour Act 2006 as amended contradicts with that of the Bank Company Act 1991(as amended 2018). As such consistent with widely accepted industry practice as well lawyer opinion the Bank did not make any provision during the year for WPPF.

	2023 Taka	2022 Taka		
5. Cash in hand				
a) Cash in hand				
In local currency	4,977,059,493	4,934,384,054		
In Foreign currency (Note 5.a.ii)	42,092,927	2,698,107		
	5,019,152,420	4,937,082,161		
b) Balance with Bangladesh Bank				
In local currency	19,659,136,122	23,547,907,841		
In Foreign currency	869,370,431	1,893,564,550		
	20,528,506,553	25,441,472,391		
c) Balance with Sonali Bank Ltd.				
In local currency	1,164,706,845	1,251,657,220		
In Foreign currency	-	-		
	1,164,706,845	1,251,657,220		
5.a.i Balance With Bangladesh Bank and its Agents Banks (including foreign currencies)	21,693,213,398	26,693,129,611		
5.a.ii In Foreign currency				
	Amount in FC	Ex. Rate	Amount in BDT	Amount in BDT
Currency Name	27470	110.26	3,028,920	2,698,107
US Dollar				
Great Britain Pound			-	-
EURO			-	-
REYAL			39,064,007	-
			42,092,927	2,698,107
5.d Cash Reserve Requirements (CRR) and Statutory Liquidity Requirments (SLR)				
Cash Reserve Requirements(CRR) and Statutory Liquidity Requirments (SLR) have been calculated and maintained in accordance with Section 33 of Bank Companies Act. 1991(As amended in 2018) & as per Bangladesh Bank Curcular No. MPD/03 Dated.09.04.2020				
5.e Cash Reserve Requirments (CRR)				
Required Reserve(DBO 4.00 % & OBO 2% of Average Demand and Time Liabilities)	18,175,858,000	17,697,296,000		
Actual reserve held with Bangladesh Bank	20,188,632,000	23,994,224,000		
Surplus/(Deficit)	2,012,774,000	6,296,928,000		
Statutory Liquidity Requirments (SLR)				
Required Reserve(5.50 % of Average Demand and Time Liabilities)	25,233,949,000	24,767,914,000		
Actual reserve held	27,019,696,000	30,474,965,000		
Surplus/(Deficit)	1,785,747,000	5,707,051,000		
5.A Cash in hand				
Al-Arafah Islami Bank Ltd.	5,019,152,420	4,937,082,161		
AIBL Capital Management Ltd.	5,268,954	4,852,045		
	5,024,421,374	4,941,934,206		
6. Balance with other Banks and Financial Institutions				
a) In Bangladesh:				
Al-Wadia Current Accounts				
Islami Bank Bangladesh Limited.	35,337,298	9,737,063		
Dutch Bangla Bank Limited.	229,548	231,078		
National Bank Limited.	220,125	235,815		
Agrani Bank Limited.	24,994,377	13,611,592		
	60,781,348	23,815,547		
Short Term Deposits				
Dhaka Bank Limited.	2,982,139	499,487		
Prime Bank Limited.	323,819	273,413		
Social Islami Bank Limited.	70,442,203	43,953,638		
Shahjalal Islami Bank Limited.	3,207,104	13,108,929		
EXIM Bank Limited.	3,974,140	29,138,745		
ICB Islamic Bank Limited.	161,978,384	162,028,614		
Jamuna Bank Limited.	20,096,838	8,831,357		
The City Bank Limited.	3,120,811	3,136,339		
Southeast Bank Limited.	730,899	524,669		
AB Bank Limited.	11,857,186	55,470		
Bank Alfah Limited.	850,589	12,639		
	280,064,112	261,563,300		
	340,845,460	285,378,847		

* (AIBL is maintaining constant communication with ICB Islamic Bank and Bangladesh Bank for Recovering their money from ICB Islamic bank)



b. Outside Bangladesh (NOSTRO A/C)

Name of bank	Currency Name	Amount in Foreign Currency	Conversion rate per unit F.C	2023 Taka		2022 Taka	
				Amount In BDT.	Amount In BDT.	Amount In BDT.	Amount In BDT.
HABIB BANK AMERICAN BANK ,NEW YORK,USA	USD	297,804	110.00	32,758,406	(348,851,872)		
ICICI BANK LIMITED, HONGKONG	USD	54,216	110.00	5,963,741	(219,070,360)		
MASHREQUE BANK PSC, NEW YORK	USD	569,440	110.00	62,638,432	(212,038,337)		
CITIBANK N.A., NEW YORK, USA	USD	1,973,238	110.00	217,056,162	(245,583,066)		
STANDARD CHARTERD BANK LTD, NEW YORK	USD	5,810,361	110.00	639,139,692	(466,403,131)		
COMMERZBANK AG, FRANKFURT	USD	50,369	110.00	5,540,593	(220,935,468)		
SONALI BANK LTD, LONDON, USD	USD	65,588	110.00	7,214,657	-		
ZHEJIANG CHOUZHOU COMM. BANK, USD	USD	144,719	110.00	15,919,046	-		
AB BANK LTD, MUMBAI	ACUD	81,014	110.00	8,911,562	15,568,667		
AXIS BANK LTD, KOLKATA	ACUD	195,338	110.00	21,487,146	25,596,772		
BANK OF BHUTAN, BHUTAN	ACUD	40,894	110.00	4,498,386	5,003,926		
ICICI BANK LIMITED, MUMBAI	ACUD	269,537	110.00	29,649,060	38,681,022		
SHANGHAI PUDONG DEVELOPMENT BANK, CHINA	ACUD	99,202	110.00	10,912,226	260,054		
SONALI BANK LTD, KOLKATA	ACUD	116,342	110.00	12,797,635	4,322,657		
STANDARD CHARTERD BANK LTD, KARACHI	ACUD	54,679	110.00	6,014,734	17,453,516		
STANDARD CHARTERD BANK LTD, MUMBAI	ACUD	53,479	110.00	5,882,710	25,269,298		
HABIB METROPOLITAN BANK LTD, KARACHI	ACUD	209	110.00	23,015	1,230,330		
KUMARI BANK LTD, NEPAL	ACUD	126,595	110.00	13,925,450	1,443,576		
PUNJAB NATIONAL BANK, KOLKATA	ACUD	-	-	-	20,816,270		
PUNJAB NATIONAL BANK	ACUD	116,546	110.00	12,820,103	-		
AL RAJI BANKING & INV CORP, KSA	SAR	474,276	29.33	13,911,734	9,844,112		
EMIRATES NBD, RIYADH, KSA	SAR	190,435	29.33	5,585,943	5,235,219		
RIYAD BANK, KSA	SAR	425,812	29.33	12,490,173	10,052,268		
STANDARD CHARTERD BANK LTD, JAPAN	JPY	1,097,079	0.78	857,258	(3,379,293)		
STANDARD CHARTERD BANK LTD, LONDON	GBP	(515,288)	140.97	(72,637,591)	666,661,107		
COMMERZBANK AG, FRANKFURT AM	GBP	79,381	140.97	11,189,979	8,080,755		
COMMERZBANK AG, FRANKFURT AM	EURO	43,307	122.31	5,296,793	30,598,672		
STANDARD CHARTERD BANK LTD, FRANKFURT	EURO	(1,291,581)	122.31	(157,971,977)	522,158,424		
INTESA SANPAOLO SPA, ITALY	EURO	41,306	122.31	5,052,118	27,137,488		
PUNJAB NATIONAL BANK, KOLKATA, ACUE	ACUE	7,812	122.31	955,508	858,064		
SHANGHAI PUDONG DEVELOPMENT BANK, CHINA	CNY	2,225,725	15.49	34,485,380	23,293,904		
HABIB BANK AG, ZÜRICH	CHF	(19,451)	131.09	(2,549,931)	23,792,672		
ABU DHABI COMMERCIAL BANK PJSC, UAE	AED	1,697,263	29.95	50,832,847	14,520,010		
ZHEJIANG CHOUZHOU COMM . BANK. CNY	CNY	522,607	15.49	8,097,279	-		
				1,028,748,270	(218,382,747)		
				6,092,126,423	10,229,014,113		
				7,120,874,692	10,010,631,366		
				7,461,720,152	10,296,010,213		

Placement to OBU-USD

6.A. Consolidated Balance with other Banks and financial institutions

a) In Bangladesh:

Al-Arafah Islami Bank Ltd. [Note-6.a]	340,845,460	285,378,847
AIBL Capital Market Services Ltd.	250,456,407	291,454,632
AIBL Capital Management Ltd.	-	-
	591,301,867	576,833,479
	(250,456,407)	(291,454,632)
	340,845,460	285,378,847
Less: Inter-Company Adjustment	7,120,874,692	10,010,631,366
	7,461,720,152	10,296,010,213

b. Outside Bangladesh

6.A.i Maturity - wise Groupings (Inside & Outside Bangladesh)

Payable on Demand	157,880,000	123,300,000
Up to 1 (one) month	-	2,000,000,000
Over 1 (one) Month but not more than 3 (three) Months	-	1,000,000,000
Over 3 (three) Months but not more than 1 (one) year	-	-
Over 1 year but not more than 5 years	7,303,840,152	7,172,710,213
Over 5 years	7,461,720,152	10,296,010,213

7. Placement with Banks & Other Financial institutions

Islami bank bangladesh ltd	2,600,000,000	-
First security islami bank	1,000,000,000	-
GLOBAL ISLAMI Bank Limited.	450,000,000	-
Islamic Finance and Investment Limited.	900,000,000	1,000,000,000
Union Bank Limited.	2,500,000,000	2,000,000,000
Social Islami Bank Limited.	800,000,000	-
	8,250,000,000	3,000,000,000
	-	4,978,915,400
F.c. placement local (usd)	8,250,000,000	7,978,915,400

7.A Al-Arafah Islami Bank Ltd.
AIBL Capital Market Services Ltd.

8,250,000,000	7,978,915,400
-	-
8,250,000,000	7,978,915,400

8. Investment in Shares & Securities

Bangladesh Govt. Islami Bond Fund (8.a)	18,000,000,000	11,500,000,000
Bangladesh government investment sukuk (BGIS) (8.a)	15,410,280,000	15,410,280,000
Investment In Islamic Refinance Fund (8.a)	500,000,000	500,000,000
Investment in Share (8.b)	12,211,799,751	8,342,669,347
	46,122,079,751	35,752,949,347



	2023 Taka	2022 Taka
8.a Investments in Share & Securities	33,910,280,000	27,410,280,000
Government Securities		
Bangladesh Govt. Islami Bond Fund	18,000,000,000	11,500,000,000
Bangladesh government investment sukuk (BGIS) (8.a)	15,410,280,000	15,410,280,000
Investment in Islamic Refinance Fund	500,000,000	500,000,000
8.b In shares (quoted and unquoted)		
Quoted	961,723,123	902,592,719
Private (8.b.i)		
Unquoted	11,250,076,628	7,440,076,628
Private (8.b.ii)		
8.b.i Book value of share as on 31 December 2023 as follows		
Quoted shares in (Schedule of Shares and Securities are given Annexure B)		
DAFODILCOM	241,065,596	329,597,028
PADMAOIL	395,722	395,722
JAMUNAOIL	8,855,453	8,855,453
PRIMELIFE	114,905,548	140,558,755
BBSCABLES	7,740,115	7,740,115
SINOBANGLA	16,715,030	550,539
PREMIERCEM	55,614,308	48,741,034
UNIONINS	1,485,527	46,380
BDTHAIFOOD	35,540	35,540
BEXIMCO	9,737,924	2,322,099
BSC	4,274,995	4,274,995
EHL	6,014,454	7,139,281
ITC	9,406,125	1,876,831
TITASGAS	20,464,885	4,989,041
TOSRIFA	-	5,464,058
UNIQUEHRL	46,874,069	10,867,788
BDCOM	-	2,202,683
SPCL	12,821,739	2,610,252
ACIFORMULA	2,828,826	2,828,826
ACMELAB	4,351,600	2,150,700
MALEKSPIN	4,170,750	4,170,750
NORTHERNINS	-	2,369,176
BSCCL	12,078,337	12,017,378
LHBL	5,487,803	5,487,803
NAHEEACP	1,451,039	1,451,039
RUNNERAUTO	2,296,135	2,296,135
IBNSINA	2,918,118	3,267,235
LINDBD	18,286,086	18,286,086
KDSALTD	22,499,689	-
DELTALIFE	12,465,436	-
ANWARGALV	11,985,211	-
CONFIDCEM	894,539	-
NAVANAPHA	11,214,395	-
RENATA	826,361	-
CONTININS	1,561,770	-
PLI AML 1st UNIT FUND	20,000,000	-
BEXGSUKUK	100,000,000	100,000,000
AIBI 1st Islamic Mutual Fund	170,000,000	170,000,000
	961,723,123	902,592,719
8.b.ii Unquoted shares in		
Swift Share	7,453,233	7,453,233
Central Depository Bangladesh Limited	3,138,890	3,138,890
Inv in union bank mudaraba	300,000,000	400,000,000
Inv in union bank mudaraba sub-ordinated bond	1,000,000,000	1,000,000,000
Investment in sibl perpetual bond	2,000,000,000	2,000,000,000
Investment in ibbl secondmudaraba perpetual bond	1,000,000,000	1,000,000,000
Investment in sibl 4th sub-ordinated bond	2,000,000,000	1,000,000,000
Investment in ibbl 4th sub-ordinated bond	2,000,000,000	2,000,000,000
Investment for Subsidiary Companies	2,910,000,000	2,910,000,000
Investment in Millennium Information Solution Limited	29,484,505	29,484,505
	11,250,076,628	10,350,076,628
	12,211,799,751	11,252,669,347
8.A Investment in Shares & Securities		
Al-Arafah Islami Bank Ltd.	46,122,079,751	35,752,949,347
AIBL Capital Market Services Ltd. 8.A.ii	662,120,683	662,120,683
AIRI Capital Management Ltd. 8.A.ii	532,058,707	531,854,372
	47,316,259,141	36,946,924,402
8.A.i Investment in Shares & Securities		
Al-Arafah Islami Bank Ltd.	12,211,799,751	8,342,669,347
AIBL Capital Market Services Ltd.	662,120,683	662,120,683
AIBL Capital Management Ltd.	532,058,707	531,854,372
	13,405,979,141	9,536,644,402
8.A Maturity grouping of investments		
Payable on Demand	-	-
Not more than 3 months	-	-
Over 3 (three) months but not more than 1 (one) year	1,001,800,000	942,700,000
Over 1 year but not more than 5 years	-	-
More than 5 years	46,314,459,141	36,004,224,402
	47,316,259,141	36,946,924,402
9. Investments		
a) General Investment		
i. in Bangladesh		
Murabaha Investment	107,863,550,581	106,752,007,341
Bai-Muazzal Investment	168,469,241,171	154,270,820,903
Hire Purchase Investment	146,111,513,544	125,258,177,749
Quard	2,821,680,925	1,427,689,425
Other Investment	5,715,647,688	4,979,702,571
	430,981,633,909	392,688,397,989
Less: Unearned profit on Investment	10,590,283,527	8,887,846,742
	420,391,350,382	383,800,551,247
b) Bill Purchased & Discounted		
Payable in Bangladesh	24,948,301,799	20,824,372,694
Payable out side Bangladesh	852,860,825	1,560,347,719
	25,801,162,624	22,384,720,413
	446,192,513,006	406,185,271,660
c) Maturity grouping of Investment including bills purchased and discounted		
Payable on Demand	86,552,900,000	74,001,600,000
Up to 1 (one) month	135,654,600,000	108,063,400,000
Over 1 (one) month but not more than 3 (three) months	133,395,700,000	128,040,200,000
Over 3 (three) months but not more than 1 (one) year	65,600,500,000	65,062,200,000
Over 1 year but not more than 5 years	24,988,813,006	31,017,871,689
Over 5 years	446,192,513,006	406,185,271,660



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d) An analysis to disclose following Significant concentration :

i. Investment to Directors and others		-
ii. Investment to Managing Director and Chief Executive		-
iii. Investment to customer (No. of clients with amount of outstanding and classified loan to whom loans and Investment sanctioned more than 10% of total capital of the Bank)	202,743,500,000	176,693,500,000
iv. Investments to customers for more than 10% of Bank's Total Capital		
Number of clients	46	39
Amount of outstanding Investment	202,743,500,000	176,693,500,000
Amount of Classified Investment	-	-

Name of Clients	Funded	Non-Funded	Figure in crore	Figure in crore
01 Meghna Group	-	88.30	88.30	461.02
02 City Group	600.50	339.70	940.20	1,030.97
03 Thermax Group	279.19	123.52	402.71	551.48
04 Majumder Traders	174.03	17.14	191.17	279.98
05 T K Group	186.06	72.08	258.14	198.97
06 Abul Khair Steel Industries Ltd.	336.00	395.86	731.86	599.15
07 AIBL Capital Market Services Ltd.	386.08	40.00	426.08	432.51
08 Noapara Traders	6.83	16.68	23.51	656.73
09 Techno Electricals Ltd	230.62	340.73	571.35	692.19
10 Badsha Group	196.44	325.06	521.50	438.91
11 Masihata Sweaters Ltd.	547.92	183.56	731.48	671.21
12 Tafid Cotton Mills Ltd.	267.18	74.52	341.70	453.80
13 Sheikh Brother & its Sister Concern	471.37	143.47	614.84	601.38
14 Bangladesh Steel Re-rolling Mills	71.79	365.55	437.34	362.79
15 NICE Denim Mills Ltd.	353.21	350.22	703.43	643.28
16 Younus Paper Mills Ltd & its sister concern	-	-	-	201.04
17 Momtex	397.25	80.29	477.54	507.04
18 Kabir Steel Re-rolling Mills	327.18	139.85	467.03	551.97
19 IBN Sina	218.61	143.88	362.49	310.34
20 Ayman Textile & Hosiery Ltd.	-	-	-	414.04
21 Aman Group	401.15	164.06	565.21	416.81
22 Nitol Motors Ltd.	273.96	0.51	274.47	386.77
23 Creative paper Mills	361.83	121.16	482.99	-
24 Biswas Poultry & Fish Feeds Ltd.	566.46	190.33	756.79	494.68
25 PRAN-RFL Group	115.00	92.25	207.25	412.84
26 Delta Group	-	-	-	388.47
27 M S Dyeing, Printing & Finishing Ltd.	531.94	342.04	873.98	875.39
28 Mahmud Fabrics And Finishing Ltd	789.78	110.60	900.38	707.99
29 S Suhi industrial Park Ltd	851.41	25.63	877.04	835.19
30 Smile Food Products Ltd	-	-	-	63.38
31 H.R. Re-Rolling Mills	246.92	83.68	330.60	274.84
32 Healthcare pharmaceuticals Ltd.	249.94	75.56	325.50	-
33 Max Infrastructure Ltd.	-	-	-	328.11
34 Nassa Taipei Denim & Textile Ltd	526.53	40.67	567.20	484.75
35 Beshundhara Group	704.98	34.49	739.47	691.52
36 Formula One	187.98	205.44	393.42	341.41
37 Birds Garments Ltd, Unit-2, Birds R N R Fashion Ltd. & Birds A & Z Ltd, Khaif	60.29	106.66	166.95	174.56
38 Esquire Knit Composite & Esquire Dyeing Industries Limited	228.19	109.35	337.54	403.99
39 GMS Trims Ltd., GMS Composite Knitting Ltd	49.52	5.27	54.79	42.66
40 Unique Hotel & Resorts Ltd.	283.14	248.00	531.14	228.79
41 ECO INTIMATES LTD	-	-	-	58.40
42 N. Mohammad Group	200.12	117.64	317.76	-
43 Salam Steel & Hazi Taher Ali Steel	113.66	22.25	135.91	-
44 Ahmed Wood Crafts Pvt. Ltd.	169.02	6.98	176.00	-
45 Mondal Group	339.58	81.82	421.40	-
46 Fakir Knit Wear Ltd.	14.49	143.34	157.83	-
47 H.R Textile Mills Ltd.	135.18	73.86	209.04	-
48 Crown Cement, GPH Ispat & Molla Salt	30.84	56.36	87.20	-
49 Z & Z Intimates Ltd.	137.75	68.29	206.04	-
50 Ifad Group	325.75	32.16	357.91	-
51 Ibrahim Knit Garments Pvt. Ltd.	101.67	160.98	262.65	-
52 Woodland Plywood and Particle Board Mills Ltd., H & S Glassware Ltd.	124.97	11.19	136.16	-
53 R A Ship Breaking	19.39	-	19.39	-
54 Desh Energy Chandpur Power Company Ltd.	21.72	-	21.72	-
55 Incepta Pharmaceutical Ltd.	-	18.44	18.44	-
56 Premier Steel Re-Rolling Mills Pvt. Ltd.	408.12	55.06	463.18	-
57 Mosharaf Composite Textile Mills Ltd.	240.03	15.65	255.68	-
58 Bonafide Composite Textile Mills Ltd.	284.36	68.29	352.65	-
	14,146.93	6,128.42	20,274.35	17,669.35

v) Industry/Sector wise Investments

Agriculture	9,715,000,000	4,729,622,382
Industry	209,474,400,000	199,256,000,000
Constraction	24,483,500,000	29,625,600,000
Power,Gas,Water & Sanatary Services	14,037,100,000	3,259,600,000
Transport & communication	125,794,000,000	12,988,129,991
Trade Service	23,639,000,000	139,452,802,566
Storage	28,290,000,000	21,659,060,439
Professional & Miscellaneous Service	21,349,796,533	4,102,303,024
	456,782,796,533	415,073,118,402
Less: Unearned profit on Investment	10,590,283,527	8,887,846,742
	446,192,513,006	406,185,271,660

vi) Geographical Location -wise Investment

Urban:	420,308,200,000	382,251,817,575
Dhaka Region	337,534,400,000	307,115,841,883
Chittagong Region	45,976,300,000	41,269,390,124
Sylhet Region	3,429,500,000	2,463,008,298
Rajshahi Region	8,336,400,000	7,607,136,698
Mymensing	2,279,300,000	2,001,585,683
Khulna Region	13,835,500,000	12,561,699,075
Rangpur Region	5,537,200,000	5,977,182,977
Barisal Region	3,379,600,000	3,255,972,837

	2023 Taka	2022 Taka
Rural:	36,474,596,533	32,821,300,827
Dhaka Region	16,602,496,533	15,428,792,480
Chittagong Region	10,505,500,000	8,653,453,422
Sylhet Region	428,100,000	351,193,855
Mymensing	3,628,300,000	209,728,027
Rajshahi Region	227,500,000	3,460,703,761
Khulna Region	3,260,800,000	3,139,778,189
Rangpur Region	1,209,200,000	1,044,981,487
Barisal Region	612,700,000	532,669,606
	456,782,796,533	415,073,118,402
	10,590,283,527	8,887,846,742
Less: Unearned profit on Investment	446,192,513,006	406,185,271,660
e) Classification of Investment including bills purchased and discounted		
Unclassified	425,916,607,533	392,635,744,402
Standard including (Staff investment)	408,932,507,533	382,029,640,402
Special Mention Accounts (SMA)	16,984,100,000	10,606,104,000
Classified	30,866,189,000	22,437,374,000
Sub Standard	5,541,397,000	3,817,629,000
Doubtful	7,439,355,000	4,857,409,000
Bad / Loss	17,885,437,000	13,762,336,000
	456,782,796,533	415,073,118,402
	10,590,283,527	8,887,846,742
Less: Unearned profit on Investment	446,192,513,006	406,185,271,660
f) Required Provision on Investment & Off -balance sheet exposures		
Unclassified		
General provision on unclassified Investment	2,836,746,000	2,905,716,000
General provision on small enterprise Investment	306,280,000	274,664,000
General provision on Housing financing Investment	45,385,000	34,535,000
General provision on consumer financing Investment	51,135,000	25,864,000
General provision on Micro Investment	73,044,000	59,399,000
General provision on special mention Investment	123,490,000	44,107,000
General provision on BHS/MHS/SDS	47,872,000	28,187,000
	3,483,952,000	3,372,472,000
Classified		
Specific provision on substandard Investment	396,855,000	810,144,000
Specific provision on doubtful Investment	1,954,657,000	1,444,528,000
Specific provision on bad/loss Investment	11,781,506,000	8,719,187,000
	14,133,018,000	10,973,859,000
Unclassified		
General provision on Off-balance sheet	1,203,620,000	1,221,130,772
	18,820,590,000	15,567,461,772
g) Provision made on Investment & Off-balance sheet exposures		
Unclassified		
General provision on unclassified Investment	2,836,746,000	2,905,716,000
General provision on small enterprise Investment	306,280,000	274,664,000
General provision on Housing financing Investment	45,385,000	34,535,000
General provision on consumer financing Investment	51,135,000	25,864,000
General provision on Micro Investment	73,044,000	59,399,000
General provision on special mention Investment	123,490,000	44,107,000
General provision on BHS/MHS/SDS	47,872,000	28,187,000
	3,483,952,000	3,372,472,000
Classified		
Specific provision on substandard Investment	396,855,000	810,144,000
Specific provision on doubtful Investment	1,954,657,000	1,444,528,000
Specific provision on bad/loss Investment	11,781,506,000	8,719,187,000
	14,133,018,000	10,973,859,000
Unclassified		
General provision on Off-balance sheet	1,203,620,000	1,221,130,772
	18,820,590,000	15,567,461,772
Provision Excess/(Shortfall)		
h) Particulars of Investments		
i) Investment considered good in respect of which of the bank company is fully secured;	288,607,303,475	297,910,303,667
ii) Investment considered good against which the banking company holds no security other than the debtors personal guarantee.	167,368,665,645	117,162,814,728
iii) Investment considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors;	-	-
iv) Investment adversely classified; provision not maintained thereagainst;	-	-
v) Investment due by directors or officers of the Banking company or any of these either separately or Jointly with any other persons;	-	-



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vi) Investment due from companies or firms in which the directors of the banking company have interests as directors, partners or managing or in the case of private companies as members;	61,151,847	37,590,066
vii) Maximum total amount of Investments including temporary Investments made at any time during the year to directors or managers or officers of the banking companies or any of them either agents severally or jointly with any other persons;	-	-
viii) Maximum total amount of Investment including temporary Investment granted during the year to the companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in the case of private companies as members;	-	-
ix) Due from banking companies;		
x) Amount of Classified investment on which profit has not been charge, are mentioned as follows;		
a) An amount of Bad Investment on which profit has not been charged	17,885,437,000	13,762,336,000
i) Decrease/Increase in provision (Specific)	3,159,159,001	2,407,075,901
ii) Amount of Investment written off;	7,903,343,000	8,174,626,000
iii) Amount realised against Investment previously written off;	360,670,397	117,391,063
b) Amount of provision kept against Investment classified as "bad/loss" on the date of preparing the balance sheet ;	11,781,506,000	8,719,187,000
c) Profit creditable to the profit suspense/Compensation A/c;	-	-
x) i) Cumulative amount of the written of Investment;	9,761,148,000	9,666,793,000
ii) Amount written off during the current year;	94,355,000	664,808,334
iii) The amount of written off Investment for which lawsuit has been filed;	7,903,342,000	8,174,626,000
9.A. Investments		
Al-Arafah Islami Bank Ltd.	446,192,513,007	406,185,271,660
AIBL Capital Market Services Ltd.	923,319,899	596,522,088
AIBL Capital Management Ltd.	5,615,050	6,001,121
	447,121,447,955	406,787,794,869
Less : Inter company Adjustment	-	-
	447,121,447,955	406,787,794,869
9.A.i Maturity grouping of Investment Including bills purchased and discounted		
Payable on Demand	-	-
Up to 1 (one) month	86,552,900,000	74,001,600,000
Over 1 (one) month but not more than 3 (three) months	135,654,600,000	108,063,400,000
Over 3 (three) months but not more than 1 (one) year	133,395,700,000	128,642,723,209
Over 1 year but not more than 5 years	65,600,500,000	65,062,200,000
Over 5 years	25,917,747,955	31,017,871,660
	447,121,447,955	406,787,794,869
10. Fixed Assets		
Tangible Assets		
Land	1,519,150,690	1,519,150,690
Building	1,221,316,331	1,221,316,331
Furniture (Wood)	1,391,605,831	1,264,787,864
Furniture (Steel)	220,662,707	211,162,576
Computer	450,521,499	389,089,799
Computer (Accessories)	177,127,865	151,561,819
Motor Car	230,077,400	217,526,499
Machine equipment & appliance	1,504,281,432	1,426,184,202
Online Hardware	1,011,675,711	990,698,709
Interior Decoration	181,580,243	180,262,680
Right of use Assets as per IFRS-16*	2,053,100,000	1,708,500,000
Books & Library	9,485,710	9,289,182
	9,970,585,419	9,289,530,351
Intangible Assets		
Online Software	662,913,122	609,797,608
Total	10,633,498,541	9,899,327,959
Less : Accumulated Depreciation & Amortization	5,626,854,969	4,760,822,264
	5,006,643,571	5,138,505,695
Schedule of Fixed Assets are given in Annexure - A.		
10.A. Fixed Assets		
Al-Arafah Islami Bank Ltd.	5,006,643,571	5,138,505,694
AIBL Capital Market Services Ltd.	3,318,698	5,329,684
AIBL Capital Management Ltd.	460,811	594,072
	5,010,423,080	5,144,429,450



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11. Other Assets		
Acquiring settlement	2,292,934,254	252,524,592
cash incentive from b. Bank (f. Rem	800,000,000	800,100,000
Suspense account	39,442,076	35,241,112
Stock of stationary	132,273,994	149,000,433
Stamp in hand	12,691,677	12,661,217
security deposit	5,179,947	5,215,587
Advance rent	376,239,217	413,525,068
Parking for rtgs outgoing usd	(368,105,493)	-
P.r (bb) against stimulus fund	66,564	66,564
Advance Income Tax & TDS [Note 11.2]	15,948,992,836	19,486,759,040
Protested bill	24,178,154	11,128,534
Prepaid expenses	2,749,581	5,794,354
Balance with cmsl for portfolio account	1,470,693,467	1,470,636,188
Parking for overdue claims (ibw)	2,392,930	311,848,228
Accrued income	2,249,721,873	1,721,012,073
Scb mc settlement a/c (local)	38,309,666	11,099,110
Remittance adjustment a/c	150,000,099	150,000,099
Clearing adjustment	269,725,800	174,394,440
Dividend receivable	12,271,554	10,109,220
Due from off-shore Banking unit	11,586,600,211	25,664,698,424
	35,054,007,357	50,685,815,494
Less: Balance with OBU for elimination investment with OBU	11,586,600,211	25,664,698,424
	23,467,407,146	25,021,117,070
*** Investment in Millennium Information Solution Ltd.		
Investment in subsidiary	29,484,505	29,484,505
Less: Sale of Investment	-	-
	29,484,505	29,484,505
11.1 Classification of other Assets under the following categories		
i) Investment in shares of subsidiary companies;	-	-
In Bangladesh	-	-
ii) Stationery, Stamps, Printing materials etc.	144,965,671	161,661,650
iii) Advance rent and advertisement;	376,239,217	413,525,068
iv) Profit accrued on Investment but not collected, commision & brokerage receivable on shares and debenture and other income receivable	2249721873	1721012073
v) Security deposit	5,179,947	5,215,587
vi) Preliminary, formation and organization expenses, renovaiton	2,749,581	5,794,354
vii) Acquiring settlement	2,292,934,254	252,524,592
viii) Suspenses account	39,442,076	35,241,112
ix) cash incentive from b. Bank (f. Rem	800,000,000	800,100,000
x) Protested Bills	24,178,154	11,128,534
xi) Dividend Receivable	12,271,554	10,109,220
xii) Parking for rtgs outgoing usd	(368,105,493)	-
xiii) Others	17,892,454,128	21,604,804,880
	23,472,030,962	25,021,117,070
xiii) Others		
Clearing adjustment	269,725,800	174,394,440
Remittance adjustment a/c	12,271,554	-
Advance Income Tax & TDS	15,948,992,836	19,486,759,040
Scb mc settlement a/c (local)	38,309,666	11,099,110
Balance with cmsl for portfolio account	1,470,693,467	1,470,636,188
Parking for overdue claims (ibw)	2,392,930	311,848,228
Remittance adjustment a/c	150,001,310	150,001,310
	17,892,454,128	21,604,804,880
11.2 Advance Income Tax & TDS		
i) Begining of the year	19,486,759,040	16,679,938,718
Advance tax paid during the year	2,688,442,844	2,648,735,003
Tax deducted at Source during the year	233,506,525	158,085,319
Settlement for previous year	(6,459,715,572)	-
Advance income tax at the end of the year	15,948,992,836	19,486,759,040
11.A. Consolidated Other Assets		
Al-Arafah Islami Bank Ltd.	23,467,407,146	27,931,117,070
AIBL Capital Market Services Ltd.	10,794,975,886	10,862,347,233
AIBL Capital Management Ltd.	28,091,277	32,631,853
	34,290,474,309	38,826,096,155
Less: Inter-Company Adjustment	(2,910,000,000)	(2,910,000,000)
	31,380,474,309	35,916,096,155
12. Non-Banking Assets	50,875,037	50,875,037

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13. Placement from Banks & Other financial Institutions

The Bank has taken finance from Islami Investment Bond (Islami Bond) at banks' own mudaraba savings rate (i.e. as on 31ST December 2023 MTDR provisional rate) for 180 days tenure which introduced by the Government for islami banks and financial institutes in september 2004 through Bangladesh Bank. The borrowing has been secured by MTDR, Accepted bills and Demand Promissory Note.

Name of the Bank	Mature Date	Nature	Amount	Amount
a. In Bangladesh				
Borrowing from Bangladesh Bank	31-Dec-2023	D.P Note	1,000,000,000	500,000,000
Borrowing from Bangladesh Bank	6-Jan-2024	D.P Note	2,000,000,000	500,000,000
Borrowing from Bangladesh Bank	8-Jan-2024	D.P Note	500,000,000	500,000,000
Borrowing from Bangladesh Bank	10-Jan-2024	D.P Note	2,000,000,000	500,000,000
Borrowing from Bangladesh Bank	14-Jan-2024	D.P Note	500,000,000	1,000,000,000
Borrowing from Bangladesh Bank	31-Jan-2024	D.P Note	500,000,000	500,000,000
Borrowing from Bangladesh Bank	6-Feb-2024	D.P Note	1,000,000,000	1,000,000,000
Borrowing from Bangladesh Bank	12-Feb-2024	D.P Note	1,000,000,000	1,500,000,000
Borrowing from Bangladesh Bank	13-Feb-2024	D.P Note	2,000,000,000	3,000,000,000
Borrowing from Bangladesh Bank	19-Feb-2024	D.P Note	1,500,000,000	500,000,000
Borrowing from Bangladesh Bank	24-Feb-2024	D.P Note	1,000,000,000	2,000,000,000
Borrowing from Bangladesh Bank	6-Mar-2024	D.P Note	2,500,000,000	-
Borrowing from Bangladesh Bank	13-Mar-2024	D.P Note	1,500,000,000	-
Borrowing from Bangladesh Bank	23-Mar-2024	D.P Note	1,000,000,000	-
			18,000,000,000	11,500,000,000
b. F.C. BORROWING FROM BANGLADESH BANK			38,045,837,392	37,530,885,723
F.C. BORROWING FROM BANGLADESH BA			14,754,186,966	26,918,101,984
BORROWING FROM B. BANK, STIMULUS			-	227,198,611
BORROWING FROM B. BANK, STIMULUS			1,194,398,711	789,776,206
BORROWING FROM B. BANK REFINANCE			434,990,903	3,403
BORROWING FROM B. BANK REFINANCE			5,650,128	411,808,520
BORROWING FROM B. BANK BAI-ISTISHN			63,610,000	30,000,000
BORROWING FROM BB, CMSME (TERM) R			6,533,800,273	-
BORROWING FROM BB, WOMEN ENTERP			145,267,870	93,287,000
BORROWING FROM BB, 10/50/1000 TAKA R			245,132,540	47,250,000
BORROWING FROM BB, GHORE FERA RE-			48,800,000	48,800,000
BORROWING FROM B.BANK SUKUK FUND			14,620,000,000	8,950,000,000
BORROWING FROM B.BANK AGRICULTU			-	14,660,000
			-	-
c. Out side Bangladesh			56,045,837,392	49,030,885,723
13.A Placement from Banks & Other financial Institutions				
Al-Arafah Islami Bank Ltd.			56,045,837,392	49,030,885,723
AIBL Capital Market Services Ltd.			5,306,832,769	5,092,356,990
			61,352,670,161	54,123,242,713
14. Deposit and Other Accounts				
Mudaraba Savings Deposits			64,023,414,249	69,141,332,232
Mudaraba Term Deposits			209,698,833,234	193,376,026,240
Other Mudaraba Deposits [Note :14.i]			61,872,438,235	68,952,559,817
Al-Wadia Current Accounts and Others Accounts etc.[Note: 14.ii]			79,747,947,782	58,456,929,183
Bills Payable			4,303,072,543	4,410,444,671
			419,645,706,043	394,337,292,143
14.i. Other Mudaraba Deposits				
Mudaraba Short Term Deposit			23,979,163,126	29,351,953,149
Installment Term Deposit (Itd)			24,246,828,349	23,722,544,353
Savings Inv. Deposit (Sid)			7,568,044	5,097,893
P/P Term Deposit (Ptd)			6,199,983,928	7,470,716,223
Monthly Hajj Deposit (Mhd)			224,826,805	237,444,482
Term Hajj Deposit (Thd)			3,244,083	3,524,493
Marriage Savings & Invt. Scheme			5,156,553	779,265
Special Pension Dep. Scheme			16,818,385	18,137,627
Mudaraba Term Cash Waqf Deposi			78,627,495	62,272,137
Lakhapatil Deposit Scheme (Lds)			60,742,769	83,581,948
Millionaire Dep. Scheme (Mmnds)			2,366,223,132	2,694,876,572
Kotipoti Deposit Scheme (Mkds)			2,074,785,920	2,205,840,520
Double Benefit Dep. Scheme (Dbds)			206,935,311	389,968,055
Pension Dep. Scheme (Pds)			2,318,769,780	2,575,207,387
Triple Benefit Dep. Scheme (Tbds)			82,764,555	130,615,713
			61,872,438,235	68,952,559,817
14.ii Al-wadeeah Current Accounts and Other Accounts				
Al-wadeeah Current Deposits			25,182,322,357	27,461,247,453
Sundry Deposit			25,094,454,808	19,045,224,919
Profit Payable For All Deposit Ac			4,536,267,671	3,982,596,329
F.C Held against EDF			231,817,254	604,524,392
F.C Deposit Account			24,703,085,691	7,363,336,090
			79,747,947,781	58,456,929,183
14.A. Consolidated Deposit and other Accounts				
Mudaraba Savings Deposits			64,023,414,249	69,141,332,232
Mudaraba Term Deposits [Note :14.A.ii]			209,448,376,827	193,084,571,608
Other Mudaraba Deposits			61,872,438,235	68,952,559,817
Al-Wadia Current Accounts and Others Accounts etc.			79,747,947,782	58,456,929,183
Bills Payable			4,303,072,543	4,410,444,671
			419,395,249,636	394,045,837,511
14.A.i Maturity-wise Classification of Deposits				
i. Repayable on Demand			10,787,600,000	10,787,600,000
With a residual maturity of				
ii. Repayable within 1 (one) month			75,398,317,918	51,200,017,918
iii. Over 1 (one) month but within 6 (six) months			162,333,740,000	133,791,944,642
iv. Over 6 (six) months within 1 (one) year			116,721,237,500	112,562,382,808
v. Over 1 (one) year within 5 (five) years			60,201,300,000	52,316,800,000
vi. Over 5 (five) years within 10 (ten) years			14,792,083,383	33,386,285,013
vii. Unclaimed Deposits 10 (ten) years and above			822,660	807,130
			440,235,101,461	394,045,837,511
14.A.ii Mudaraba Term Deposits				
Mudaraba Term Deposits			209,698,833,234	193,376,026,240
Less: Inter-Company Adjustment			(250,456,407)	(291,454,632)
			209,448,376,827	193,084,571,608



15. Other Liabilities

Provision for unclassified investment [15.2.a.ii]
1.5% & 2 % general provision - covid-19
Provision for classified investment [15.2.a.i]
Provision for off balance sheet item [15.a.iii]
Provision for Outstanding expense
Provision for taxation [15.1]
provision for Others
Provision for diminution in value of investment
Provident fund
Adjustment a/c credit balance
Clearing adjustment
Interest income
Cib collection charge
Risk fund for shbis
F.c. held against bb l/c
Credit card payment (local)
Supervision fees (sme)
b b borrowing Settlements
Electronic aovt procurement
Profit rent suspense
Compensation receivable
Mastercard Settlement Account
1 % strat-Up fund
Lease Liabilities as per IFRS-16 Leases *

2023 Taka	2022 Taka
3,483,952,000	3,372,472,000
150,113,000	343,313,000
14,133,018,000	10,973,859,000
1,203,620,000	1,221,130,772
7,646,178	19,597,361
17,184,289,582	20,454,150,492
40,507,536	40,507,536
62,206,173	72,049,274
1,500	1,500
2,967,572	3,353,975
2,012,028,378	51,176,917
21,494	6,293,088
35,524,400	29,372,703
11,766,916	9,798,202
94,973	94,973
29,744,990	19,845,403
507,300	589,976
187,265,127	70,334,620
996,984	1,425,259
750,011,359	496,991,446
6,161,233,717	2,471,834,391
413,097,246	835,541,057
89,474,061	65,998,464
896,600,002	940,800,002
46,856,688,490	41,500,531,411

15.1 Provision for income Tax

Current tax
Provision held at the begining of the year
Provision made during the year
Settlement for previous year
Provision held at the end of the year

20,454,150,493	17,280,168,856
3,124,004,373	3,173,981,638
-	-
23,578,154,867	20,454,150,493

15.1.a Provision for Current Tax made during the year

Income Tax on Business income
Capital gain
Cash Dividend
Excess Profit Tax (+)
Estimated Provision Required as at December 31,2023 (i)

2,956,022,553	2,957,459,811
3,218,212	953,625
5,132,005	5,936,598
-	-
2,964,372,769	2,964,350,034

Balance as at January 1,2023
Tax for previous year (-)
Actual provision for tax held (II)
Estimated provision needs to be made (I-II)
Provision actually made during the year

20,454,150,493	17,280,168,856
20,454,150,493	17,280,168,856
23,578,154,867	20,454,150,493
3,124,004,373	3,173,981,638
2,964,372,769	2,964,350,034

A. Computation of Taxable Profit

Profit before tax
Add:Inadmissible expenditure
Less: Item of income for sparate Consideration
Less: Further allowable Expenditure
Estimated Business income other than 82(C)
Add: Capital Gain
Add:Cash dividend
Total Taxable Income

5,467,384,974	5,150,502,491
3,823,767,370	4,180,400,622
57,842,140	39,219,243
791,565,785	846,106,764
8,441,744,419	8,445,577,106
3,218,212	953,625
5,132,005	5,936,598
8,450,094,635	8,452,467,329

15.2 Provision on Investment & Others

Provision against Classified Investments (Specific) [15.2.a.i]
Provision against Unclassified Investments (general) [15.2.a.ii]
Provision against Off-balance Sheet exposures [15.2.a.iii]
Provision for diminution in value of investments [15.3]
Total Provision Held (a)

14,133,018,000	10,973,859,000
3,483,952,000	3,372,472,000
1,203,620,000	1,221,130,772
62,206,174	72,049,275
18,882,796,174	15,639,511,047

a) The movement in Specific provision on classified Investment :

i) Provision held at the beginning of the year
Fully provision debt written off
Recoveries of amount previously written off
Specific provision for the year
Provision transferred from covid-19
Provision held at the end of the year

10,973,859,000	8,566,783,099
(63,322,634)	(664,808,334)
360,670,397	117,391,063
2,668,611,238	2,751,893,172
193,200,000	202,600,000
14,133,018,000	10,973,859,000

ii)a. The movement in general provision on unclassified Investment :

Provision held at the beginning of the year
Provision during the year
Provision transferred from classified investment
Provision held at the end of the year

3,372,472,000	3,084,100,000
111,480,000	288,372,000
-	-
3,483,952,000	3,372,472,000
3,483,952,000	3,372,472,000

iii) The movement in provision against Off-balance sheet exposures

Provision held at the beginning of the year
Provision during the year
Provision held at the end of the year

1,221,130,772	1,093,400,000
(17,510,772)	127,730,772
1,203,620,000	1,221,130,772
18,820,590,000	15,567,461,772

Total general provision on Investment



	2023 Taka	2022 Taka
b) Provision for Others		
Provision held at the beginning of the year	40,507,536	18,747,964
Provision during the year	-	30,129,000
	40,507,536	48,876,964
Less, Adjustment during the year	-	8,369,428
Provision held at the end of the year	40,507,536	40,507,536
15.3 Provision for diminution in value of investment in Share		
Provision held at the beginning of the year	72,049,275	40,659,950
Provision transferred to classified investment	(9,843,102)	31,389,324
Provision held at the end of the year	62,206,173	72,049,275
15.4 General provision -COVID-19 :	343,313,000.00	541,424,000.00
Provision transferred to classified investment	(193,199,999.55)	(202,600,000.00)
Provision held at the end of the year	150,113,000.45	343,313,000.00
15.5 General Reserve (1 % Start-Up Fund)	65,998,463	45,741,472
Provision during the year	23,475,597	20,256,991
Provision held at the end of the year	89,474,060	65,998,463
15.A.Consolidated Other Liabilities		
Al-Arafah Islami Bank Ltd.	46,856,688,490	41,500,531,411
AIBL Capital Market Services Ltd.	3,115,957,005	3,064,903,243
AIBL Capital Management Ltd.	50,405,975	49,683,290
	50,023,051,470	44,615,117,944
Less: Inter-Company Adjustment	-	-
	50,023,051,470	44,615,117,944
15.I.A Consolidated Current tax		
Al-Arafah Islami Bank Ltd.	3,124,004,373	3,173,981,638
AIBL Capital Market Services Ltd.	5,343,615	28,840,202
AIBL Capital Management Ltd.	-	3,487,464
	3,129,347,988	3,206,309,304
15.3. Provision for diminution in value of investment		
Al-Arafah Islami Bank Ltd.	62,206,173	72,049,274
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	-	-
	62,206,173	72,049,274
16. Deferred tax Liabilities/ (Assets)		
Opening balance	44,416,868	93,595,144
Add: Addition for the year	(4,179,107)	(49,178,277)
Deferred tax Liabilities on revaluation Reserve	-	-
Provision held at the end of the year	40,237,761	44,416,868
Presented after appropriate offsetting as follows:		
Deferred tax Liabilities(+)	44,416,868	93,595,144
Deferred tax Liabilities on revaluation Reserve	(4,179,107)	(49,178,277)
Deferred tax Liabilities	40,237,761	44,416,868
16.A Deferred tax Liabilities/ (Assets)		
Al-Arafah Islami Bank Ltd.	40,237,761	44,416,868
AIBL Capital Market Services Ltd.	-	-
Provision held at the end of the year	40,237,761	44,416,868
17. AIBL Mudaraba Bond		
AIBL Mudaraba Bond	11,000,000,000	11,010,000,000
Perpetual bond	5,000,000,000	5,000,000,000
	16,000,000,000	16,010,000,000
18. a) Authorised Capital		
The Authorized Capital of the Bank is 1,500,000,000 Ordinary Share of Tk. 10 each.	15,000,000,000	15,000,000,000
b) Issued, Subscribed and Fully Paid - up Capital		
Issued for Cash	2,819,339,680	2,819,339,680
Issued for other than Cash (Bonus Share)	8,149,152,830	7,829,682,170
	10,968,492,510	10,649,021,850

c) Issued and paid up Capital of the Bank is 109,68,49,251 nos. of shares of Tk. 10 each as follows.

Description	2023	2022	2023	2022
	No. of Shares	No. of Shares	Total Taka	Total Taka
Sponsors / Promoters	543,554,442	451,238,227	5,435,544,420	4,512,382,270
Institution	257,868,687	328,427,194	2,578,686,870	3,284,271,940
General Public	295,426,122	285,236,764	2,954,261,220	2,852,367,640
Total	1,096,849,251	1,064,902,185	10,968,492,510	10,649,021,850

d) Break-up of Shares Classification of shareholders by holding as on 31-12-2023

Range of Holding	Number of Shareholders	No. of Shares	No. of Shares
Less than 50,000	15,815	42,702,985	3.89%
50,001 to 100,000	151	10,410,343	0.95%
100,001 to 200,000	114	15,669,298	1.43%
200,001 to 300,000	24	5,811,511	0.53%
300,001 to 400,000	31	10,440,567	0.95%
400,001 to 500,000	18	8,121,512	0.74%
500,001 to 1,000,000	37	26,437,573	2.41%
1,000,001 to 10,000,000	69	205,404,524	18.73%
10,000,001 to 20,000,000	34	771,850,938	70.37%
Total	16,293	1,096,849,251	100.00%



	2023 Taka	2022 Taka
e) Minimum Capital Requirement Capital Adequacy Ratio		
1. Tier-I (Core Capital)		
Paid-up Capital	10,968,492,510	10,649,021,850
Statutory Reserve	10,968,492,510	10,649,021,850
Retained Earnings	1,653,975,457	1,657,715,288
Less : Regulatory Adjustment (Goodwill and al other Intangible Assets)	(168,300,146)	(192,165,313)
	<u>23,422,660,332</u>	<u>22,763,593,675</u>
2. Additional Tier-I Capital	5,000,000,000	-
Total Tier-1 Capital	<u>28,422,660,332</u>	<u>27,763,593,675</u>
3. Tier- II (Supplementary Capital)		
General Provision	4,899,891,174	5,008,965,047
AIBL Mudaraba Bond	11,000,000,000	11,010,000,000
As per Basel III excess amount over maximum limit of T-2	(2,034,138,846)	(2,557,096,990)
	<u>13,865,752,328</u>	<u>13,461,868,057</u>
3. Tier- III		
A. Total Eligible Capital (1+2)	42,288,412,659	41,225,461,733
B. Total Risk weighted Assets (a+b+c)	312,948,316,636	304,760,399,596
	<u>283,525,928,141</u>	<u>280,230,518,082</u>
a. Credit Risk		
i. Balance sheet Exposure	270,174,748,141	273,458,888,082
ii. Off-balance sheet Exposure	13,351,180,000	6,771,630,000
b. Market Risk (From WS-3)	5,235,348,488	2,182,787,429
c. Operational Risk (From WS-4)	<u>24,187,040,007</u>	<u>22,347,094,084</u>
C. Capital Adequacy Ratio (CAR) (A / B)	13.51%	13.53%
D. Core Capital to RWA	9.08%	9.11%
E. Supplementary Capital to RWA	4.43%	4.42%
F. Minimum Capital Requirement (MCR) 10.00% of RWA	<u>31,294,831,664</u>	<u>30,476,039,960</u>
G. Capital surplus on risk weighted assets based (A-F)	<u>10,993,580,996</u>	<u>15,863,615,752</u>
H. Required Capital with Conservation Buffer @ 12.50% on RWA	<u>39,118,539,579</u>	<u>38,095,049,949</u>
I. Excess Over Capital with Conservation Buffer (A-H)	<u>3,169,873,080</u>	<u>3,130,411,783</u>
18.A. Non-Controlling Interest		
Opening balance	1,693,428,067	1,694,593,989
Add: Non-Controlling Interest in Profit for the year	(19,502,580)	(1,165,922)
	<u>1,673,925,487</u>	<u>1,693,428,067</u>
19. Statutory Reserve		
Opening balance beginning of the year	10,649,021,850	10,649,021,850
Add. Reserve during the year	319,470,660	-
Balance at the end of the year.	<u>10,968,492,510</u>	<u>10,649,021,850</u>
At least 20% of net profit before tax is to be transferred to statutory reserve account each year until the cumulative balance equal to the amount of paid up capital account as per Section 24 of the Bank Company Act 1991 as amended. Though the cumulative balance of statutory reserve exceeded the amount of paid up capital, the Board of Directors has decided to transfer an amount of Tk. 319,470,660/- to statutory reserve account.		
20. Revaluation Reserve		
Asset revaluation Reserve	1,084,174,318	1,084,174,318
Total Asset revaluation Reserve	<u>1,084,174,318</u>	<u>1,084,174,318</u>
FC Revaluation Reserve	-	796,741
	<u>1,084,174,318</u>	<u>1,084,971,059</u>
21. Retained Earnings		
Opening balance beginning of the year	1,657,715,288	1,643,126,429
Less : Cash Dividend	(1,277,882,622)	(1,597,353,278)
Less : Bonus Share	(319,470,660)	-
Add: Net Profit / (loss) after tax during the year	<u>2,347,559,707</u>	<u>2,025,699,129</u>
	<u>2,407,921,714</u>	<u>2,071,472,280</u>
Less : Transfer to Statutory Reserve	319,470,660	-
Less : transfer to 1 % strat-Up fund	23,475,597	20,256,991
Less : Profit paid on aibi mudaraba perpetual bond	<u>411,000,000</u>	<u>393,500,000</u>
	<u>1,653,975,457</u>	<u>1,657,715,288</u>
21.A. Consolidated Retained Earnings		
Al-Arafah Islami Bank Ltd.	1,841,051,480	1,823,372,676
Add: Net profit after tax during the year	2,351,024,653	2,076,584,076
Less: Stock dividend to equity holders of the bank	(319,470,660)	-
Less: Cash dividend to equity holders of the bank	(1,316,118,623)	(1,645,148,281)
Less: Transfer to statutory reserve	(319,470,660)	-
Less : transfer to 1 % strat-Up fund	(23,475,597)	(20,256,991)
Less : Profit paid on aibi mudaraba perpetual bond	<u>(411,000,000)</u>	<u>(393,500,000)</u>
	<u>1,802,540,592</u>	<u>1,841,051,480</u>
22. Letter of Guarantee		
a) Claim against the bank which is not acknowledged as debt	-	-
b) Money for which is the bank is contingently liable in respect of guarantees given favoring		
i. Directors	-	-
ii. Government	-	-
iii. Bank and other financial institution	-	-
iv. Others	-	-
	<u>18,675,058,521</u>	<u>17,155,967,572</u>
	<u>18,675,058,521</u>	<u>17,155,967,572</u>
23. Investment Income		
i. Income from General Investments		
Murabaha	916,462,748	765,438,800
Bai-Muazzal	10,316,434,999	8,711,492,188
Hire-Purchase	9,661,660,357	7,548,714,378
Others mode income	9,250,865,471	7,323,268,113
	<u>30,145,423,575</u>	<u>24,348,913,479</u>
ii. Profit received from other Islamic Bank	978,630,747	620,309,843
Total (i + ii)	<u>31,124,054,322</u>	<u>24,969,223,322</u>



	2023 Taka	2022 Taka
23.A. Consolidated Investment Income		
Al-Arafah Islami Bank Ltd.	31,124,054,322	24,969,223,322
AIBL Capital Market Services Ltd.	139,117,946	203,677,468
AIBL Capital Management Ltd.	278,877	492,308
Millennium information solution Ltd.	-	-
	31,263,451,145	25,173,393,098
Less : Inter company Adjustment	36,242,153	48,022,151
	31,299,693,298	25,221,415,249
24. Profit paid on Deposits & Borrowing		
Mudaraba Savings Deposit	2,084,559,601	1,810,610,965
Mudaraba Short Term Deposit	1,239,891,961	907,484,902
Mudaraba Term Deposit	12,760,013,466	9,286,027,990
Mudaraba Special Deposit	2,881,032,132	2,802,080,448
AIBL Mudaraba subordinate debt.	901,980,613	663,624,104
Mudaraba BD. Govt. Islamic Bond fund	1,028,767,323	346,989,726
Profit Expenses of Lease Liabilities (as Per IFRS 16 Leases)	81,200,000	77,300,000
	20,977,445,095	15,894,118,135
24.A. Profit paid on Deposits & Borrowing		
Al-Arafah Islami Bank Ltd.	20,977,445,095	15,894,118,135
AIBL Capital Market Services Ltd.	187,543,946	167,507,116
AIBL Capital Management Ltd.	-	-
Millennium Information	-	-
	21,164,989,041	16,061,625,251
Less : Inter company Adjustment	36,242,153	48,022,151
	21,201,231,194	16,109,647,402
25. Income from Investment in Share /Securities		
Dividend income (cash)	25,660,023	29,682,989
Gain on sale of Shares/Securities	32,182,116	9,536,255
Profit received from other Islamic Bond	1,948,471,954	1,025,799,327
	2,006,314,093	1,065,018,571
25.A. Income from Investment in Share /Securities		
Al-Arafah Islami Bank Ltd.	2,006,314,093	1,065,018,571
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	3,561,533	11,639,324
	2,009,875,626	1,076,657,895
Less : Inter company Adjustment	-	-
	2,009,875,626	1,076,657,895
26. Commission, Exchange & Brokerage Income		
Commission	2,147,064,372	2,120,945,337
Exchange	2,342,319,674	3,328,594,592
Brokerage commision	-	-
	4,489,384,046	5,449,539,929
26.A Commission, Exchange & Brokerage Income		
Al-Arafah Islami Bank Ltd.	4,489,384,046	5,449,539,929
AIBL Capital Market Services Ltd.	113,379,109	174,797,931
AIBL Capital Management Ltd.	9,716,881	15,309,521
	4,612,480,036	5,639,647,381
Less : Inter company Adjustment	-	-
	4,612,480,036	5,639,647,381
27. Other Operating Income		
Procesing fee on investment	122,259,284	99,068,205
Supevision fee	288,658,718	63,625
Service charge	7,108	11,427
Capital gain or loss from fixed asset	673,000	3,477,700
Passbook sales(gsis)	185,748	221,727
Account maintenance fee	185,148,972	179,257,250
Sms banking fees	158,178,412	138,622,272
legal expenses recovered	20,558,653	16,897,851
Printing & stationary	1,803,167	826,565
P & t charge recovered	1,662,562	22,136,682
Application form sales(seis)	88,377	3,810
Card income	252,337,786	153,499,092
Misc.earning	40,480,787	129,927,088
	1,081,989,759	754,570,162
27.A. Other Operating Income		
Al-Arafah Islami Bank Ltd.	1,081,989,759	754,570,162
AIBL Capital Market Services Ltd.	94,579,260	46,042,030
	1,176,569,019	800,612,192
Less : Inter company Adjustment	-	-
	1,176,569,019	800,612,192



	2023 Taka	2022 Taka
28. Salaries, Allowances & Contribution to P.F		
Basic Pay	2,654,260,057	1,910,316,025
House Rent Expenses	1,454,577,536	897,767,045
House Maintenance	844,792	297,211,301
Medical Expenses	743,446,061	318,811,835
Bonus (28.i)	562,523,176	586,289,726
Bank's contribution to P.F	240,047,912	178,902,393
Utility	5,150,545	2,620,045
Conveyance Expenses	122,845,475	102,540,694
LFA Allowance (Salary)	88,148,536	288,222,473
Lunch and entertainment allowance	1,176,116	95,086,847
Leave encashment expenses	126,266,872	230,753,206
Car Expenses	240,848,258	219,069,965
Gratuity Expenses	350,000,000	250,195,270
	6,590,135,336	5,377,786,825
28.i Bonus		
Incentive bonus	83,543,903	201,000,000
Bangla new year	43,915,737	42,654,433
Eid-ul-fitr bonus	217,907,938	169,220,305
Eid-ul-adha bonus	220,333,598	176,394,988
	565,701,176	589,269,726
28.A. Salaries, Allowances & Contribution to P.F		
Al-Arafah Islami Bank Ltd.	6,590,135,336	5,377,786,825
AIBL Capital Market Services Ltd.	69,942,827	72,004,649
AIBL Capital Management Ltd.	14,367,492	13,982,972
	6,674,445,655	5,463,774,446
29. Director & Sharia Council Fees & Expenses		
i. Directors fees for attending Board/executive Committee/other committee meeting	2,995,200	3,819,200
ii. TA/DA/ Hotel fare & Foreign Directors	6,575,075	6,042,768
iii. Others	-	-
	9,570,275	9,861,968
29.A. Director & Sharia Council Fees & Expenses		
Al-Arafah Islami Bank Ltd.	9,570,275	9,861,968
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	-	-
	9,570,275	9,861,968
30. Sharia Supervisory Committee's Fees & Expenses		
i. Sharia fees for attending meeting	491,793	455,970
ii. TA/DA/ Hotel fare & Foreign Directors	-	-
iii. Others	-	-
	491,793	455,970
31. Rent, Taxes, Insurance & Electricity Bill		
Rent Office	553,082,687	
Transfer to depreciation and profit expenses under IFRS-16*	470,000,000	
Electricity Bill	83,082,687	69,938,465
Insurance	122,591,277	125,338,952
	335,673,788	308,136,832
	541,347,752	503,414,249
31.A. Rent, Taxes, Insurance & Electricity Bill		
Al-Arafah Islami Bank Ltd.	541,347,752	503,414,249
AIBL Capital Market Services Ltd.	19,545,063	20,686,316
AIBL Capital Management Ltd.	-	-
Millennium information solution Ltd.	-	-
	560,892,815	524,100,565
32. Postage, Telegram, Telephone & Stamp		
Stamp and Catridge paper	-	-
Postage	14,592,961	16,060,487
Telephone (Office)	3,542,357	3,624,292
Telephone (Mobile)	14,274,510	11,547,631
SWIFT Charge	4,939,206	3,867,802
Internet Charges	706,436	582,127
Online Charge	44,109,511	43,959,239
	82,164,981	79,641,578
32.A. Postage, Telegram, Telephone & Stamp		
Al-Arafah Islami Bank Ltd.	82,164,981	79,641,578
AIBL Capital Market Services Ltd.	78,093	79,288
AIBL Capital Management Ltd.	85,757	115,239
	82,328,831	79,836,105
33. Depreciation Repairs to the Bank's property		
Repairs to the Bank's property		
R.R. Furniture & Fixture (Wooden)	3,447,943	2,714,438
R.R. Furniture & Fixture (Steel)	3,303,027	2,530,749
R.R. Computer	3,245,320	2,253,220
Maint. of Motor Car and other Vehicle	1,017,583	1,639,340
R.R. Machine equipment & appliances	27,231,025	26,928,293
Maintenance of Land & Building	247,231	199,422
R.R. Computer Accessories	1,222,708	1,121,581
R.R. Others	8,268,998	5,862,027
Software Maintenance Fee	58,137,640	73,668,818
Hardware Maintenance Fee	15,106,007	6,000,039
	121,227,482	122,917,927
Depreciation to the Bank's property		
Depr. Furniture (Wood)	118,518,324	119,488,748
Depr. Furniture (Steel)	16,106,053	14,729,140
Depr. Computer	34,971,869	28,393,946
Depr. Motor Car	15,485,135	17,755,122
Depr. Machine equip & Appliance	115,427,459	149,402,004
Depr. Books & Library	58,488	62,610
Depr. Land & Building	30,667,308	30,667,308
Depr. Online Hardware	95,264,022	127,786,518
Depr. Online Software	76,980,681	75,243,337
Depr. Computer Accessories	15,772,291	14,429,748
Right of use (ROU) Asssets*	347,068,915	291,479,189
Depr. Interior Decoration	4,634,680	6,448,684
	870,955,225	875,886,354
	992,182,707	998,804,281



	2023 Taka	2022 Taka
33.A Depreciation Repairs to the Bank's property		
Al-Arafah Islami Bank Ltd.	992,182,707	998,804,281
AIBL Capital Market Services Ltd.	3,815,214	5,098,090
AIBL Capital Management Ltd.	350,221	306,829
	<u>996,348,142</u>	<u>1,004,209,200</u>
34. Stationary, Printing & Advertisement		
Printing & Stationery	29,089,616	46,426,228
Paper & Table Stationery	54,261,041	43,113,414
Advertisement & Publicity Expenses	150,179,512	93,072,305
	<u>233,530,169</u>	<u>182,611,948</u>
34.A. Stationary, Printing & Advertisement		
Al-Arafah Islami Bank Ltd.	233,530,169	182,611,948
AIBL Capital Market Services Ltd.	1,430,187	1,116,250
AIBL Capital Management Ltd.	117,881	111,370
	<u>235,078,237</u>	<u>183,839,568</u>
35. Other expenses		
Local conveyance expenses	15,977,461	14,139,969
Petroleum oil lubricant motors	36,750,766	36,093,322
Cng motor car	1,858,292	2,174,947
Entertainment expenses	27,717,165	31,278,753
Travelling expenses	39,920,515	24,879,559
Bank charge	22,062,339	20,043,483
Wages (salary-casual staff)	55,786,911	71,886,459
Security guard service	179,845,698	163,635,916
Subscription	15,380,720	36,361,937
Liveries & uniforms	355,000	3,132,380
Donations	566,912	22,024,390
Wasa charge	8,612,414	8,610,478
Gas charge	2,004,709	1,855,991
Excise duty	2,410,150	22,621,920
News paper journal & periodical	5,047,005	3,861,530
Evening banking expenses	6,600	592,125
Upkeep branches premises	4,606,478	4,317,565
Washing charge	3,274,545	3,334,896
HILL TRACK ALLOWANCE	2,045,002	1,164,892
Computer Accessories	6,164,915	6,919,370
Photo Copy Machine Accessories	2,873,151	2,227,520
Business development	39,774,277	45,751,755
Closing expenses	13,470,250	12,113,830
Holding tax of own premises	6,657,845	3,008,911
Capital loss from sale of fixed ass	468,897	1,335,244
Exchange loss	173,977,791	3,420,150
Registration expenses	25,216,487	1,313,050
Remittance expense through agent	724,729	377,464
Aqm/eqm	1,112,030	897,603
Crocarige	1,476,343	3,674,952
Creditrating charge	892,250	892,250
Tax token expenditure	542,475	525,647
Misc. Expenses	3,282,264	3,011,256
Training expenses	17,705,595	15,828,837
Card expense	198,744,040	143,155,682
It allowance	7,409,542	6,209,800
Saturday working allowance (Overtime)	2,790,448	5,936,942
Risk expenses	5,921,171	5,741,290
STAFF WELFARE	39,911,659	15,610,805
Data info service charge	6,955,148	3,037,918
Electronics & fittings item	6,522,438	5,110,561
Honorarium	3,398,600	5,204,000
	<u>1,008,771,543</u>	<u>767,093,897</u>
35.A. Consolidated Other expenses		
Al-Arafah Islami Bank PLC.	1,008,771,543	767,093,897
AIBL Capital Market Services Ltd.	44,001,758	53,080,173
AIBL Capital Management Ltd.	3,739,787	4,244,017
	<u>1,056,513,088</u>	<u>824,418,087</u>
36. Provision against Investments & Off-Balance sheet exposures		
On Classified Investment as per Bangladesh Bank Circular	2,668,611,238	2,751,893,172
On Un-classified Investment as per Bangladesh Bank Circular	111,480,000	288,372,000
On Off-balance sheet as per Bangladesh Bank Circular	(17,510,772)	127,730,772
	<u>2,762,580,466</u>	<u>3,167,995,944</u>
36.A. Provision against Investments & Off-Balance sheet exposures		
Al-Arafah Islami Bank PLC.	2,762,580,466	3,167,995,944
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	-	-
	<u>2,762,580,466</u>	<u>3,167,995,944</u>



	2023 Taka	2022 Taka
37. Paid for other operating activities		
Directors fees & expenses	9,570,275	9,861,968
Shariah Supervisory Committee's fees & expenses	491,793	455,970
Rent, taxes, insurance and lighting etc.	541,347,752	503,414,249
Postage, telegram, telephone and stamp etc.	82,164,981	79,641,578
Legal charges	20,414,480	20,370,624
Auditors' fee	1,822,750	1,845,750
Repairs to the bank's properties	121,227,482	122,917,927
Other expenses	1,008,771,543	767,093,897
	<u>(1,785,811,056)</u>	<u>(1,505,601,964)</u>
37.A. Paid for other operating Activities		
Al-Arafah Islami Bank Ltd.	(1,785,811,056)	(1,505,601,964)
Inter company Adjustment	(70,143,796)	(78,360,233)
	<u>(1,855,954,852)</u>	<u>(1,583,962,196)</u>
38. Increase/Decrease of other assets (item-wise)		
Acquiring settlement	2,040,409,662	85,028,846
cash incentive from b. Bank (f. Rem)	(100,000)	800,100,000
Suspense account	4,200,964	(11,949,652)
Adjustment a/c debit balance	7,647,738	-
Stock of stationary	(16,726,439)	43,798,361
Stamp in hand	30,460	3,192,181
security deposit	(35,640)	106,595
Advance rent	(37,285,851)	21,542,856
Parking for rtos outgoing usd	(368,105,493)	(1,050,000)
P.r (bb) against stimulus fund	-	(97,307,947)
Advance Income Tax & TDS [Note 11.2]	(3,786,929,022)	-
Protested bill	13,049,620	(7,411,262)
Prepaid expenses	(3,044,773)	3,538,568
Balance with cmsl for portfolio account	57,280	37,542,189
Parking for overdue claims (ibw)	(309,455,298)	175,896,585
Scb mc settlement a/c (local)	27,210,556	2,678,863
Clearing adjustment	95,331,360	97,565,140
Dividend receivable	2,162,335	4,129,744
Due from off-shore Banking unit	(5,582,879,576)	-
	<u>7,914,462,117</u>	<u>(1,207,401,116)</u>
38.A Increase/Decrease of other assets (item-wise)		
Al-Arafah Islami Bank Ltd.	7,914,462,117	(1,207,401,116)
Inter company Adjustment	(1,333,228,253)	(2,345,356,604)
	<u>6,581,233,864</u>	<u>(3,552,757,720)</u>
39. Increase/Decrease of Trading liabilities (item-wise)		
Clearing adjustment	1,960,851,461	(205,345,492)
Interest income	(6,271,594)	6,293,088
Cib collection charge	6,151,697	5,231,120
Risk fund for shbis	1,968,714	9,798,128
Credit card payment (local)	9,899,587	4,409,794
Supervision fees (sme)	(82,676)	(4,865)
b.b borrowing Settlements	116,930,507	50,827,771
Electronic govt procurement	(428,275)	182,488
Compensation receivable	56,519,683	56,519,683
Mastercard Settlement Account	(422,443,811)	791,270,956
	<u>1,794,758,163</u>	<u>759,610,606</u>
39.A Increase/Decrease of Trading liabilities (item-wise)		
Al-Arafah Islami Bank PLC.	1,794,758,163	759,610,606
Inter company Adjustment	(7,202,691,689)	(1,320,587,359)
	<u>(5,407,933,526)</u>	<u>(560,976,753)</u>
40. Cash and Cash Equivalent at the end of the year		
Cash in hand	5,019,152,420	4,937,082,161
Balance with Bangladesh Bank & Sonali Bank Ltd.	21,693,213,398	26,693,129,611
Balance with Other Banks	7,461,720,152	10,296,010,213
Bangladesh Government Islamic Investment Bond	33,910,280,000	27,410,280,000
	<u>68,084,365,970</u>	<u>69,336,501,985</u>
40.A Cash and Cash Equivalent at the end of the year		
Al-Arafah Islami Bank PLC.	68,084,365,970	69,336,501,985
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	5,268,954	4,852,045
Millennium information solution Ltd.	-	-
	<u>68,089,634,924</u>	<u>69,341,354,030</u>



	2023 Taka	2022 Taka
41. Calculation of Earning Per Share (EPS)		
The earning per share of the bank has been calculated in accordance with IAS-33 under basic Earning per share method as follows:		
Earnings Per Share (EPS)		
Basic earning (net profit after tax) for the year	2,347,559,707	2,025,699,129
Number of ordiner shares outstanding as of the reportng date	1,096,849,251	1,096,849,251
Earning per Share (Previous year's figure restated)	<u>2.14</u>	<u>1.85</u>
41.A Consolidated Earnings Per Share (CEPS)		
Net profit after tax	2,351,024,653	2,076,584,075
Number of ordiner shares outstanding as of the reportng date	1,096,849,251	1,096,849,251
Consolidated earnings per share as per share (Previous year's figure restated)	<u>2.14</u>	<u>1.89</u>
42. Net Asset Value		
Net Assets Value (Consolidated)	24,823,699,930	24,224,066,238
Net Assets Value (Bank's)	24,675,134,795	24,040,730,047
No. of Outstanding Share	1,096,849,251	1,096,849,251
Net Asset Value (NAV) per Share (Consolidated) (Previous year's figure restated)	<u>22.63</u>	<u>22.09</u>
Net Asset Value (NAV) per Share (Bank's) (Previous year's figure restated)	<u>22.50</u>	<u>21.92</u>
43. Net Operatng Cash Flows per share (NOCFPS);		
Net cash flows from operating activities (Consolidated)	549,471,041	10,950,493,713
Net cash flows from operating activities (Banks)	456,165,790	10,853,980,896
No. of outstanding share	1,096,849,251	1,096,849,251
Net Operating Cash Flow per share (NOCFPS) (Consolidated) (previous year's figure restated)	<u>0.50</u>	<u>9.98</u>
Net Operating Cash Flow per share (NOCFPS) (Bank's) (Previous year's figure restated)	<u>0.42</u>	<u>9.90</u>
44 Reconciliation of Operating Cash flow:		
Profit before provision & tax (A)	8,220,122,339	8,380,016,759
Adjustment of Non-Cash Items (B):		
Depreciation	870,955,225	875,886,354
Net loss/(gain) on sale of fixed assets	(204,103)	(2,142,456)
Foreign Exchange gain/ loss	(2,171,192,235)	(37,876,189)
Total Non-Cash Items (B)	<u>(1,300,441,113)</u>	<u>835,867,709</u>
Adjustment of accrued income /expenses (C) :		
(increase)/decrease of profit income receivable on investment	(34,788,705)	(1,904,939,212)
Increase/(decrease) of profit payable on deposits	1,702,436,785	2,652,208,175
Increase/(decrease) of accrued expenses payable	528,709,800	14,323,170
Total adjustment of accrued income/expenses (C)	<u>2,196,357,880</u>	<u>761,592,133</u>
Income tax payment (D)	(2,922,042,394)	(2,806,820,322)
Cash flows before changes in operating assets and liabilities (A+B+C+D)	<u>6,193,996,712</u>	<u>7,170,656,279</u>
45. Events after the balance sheet date		
The Board of Directors in its 399th meeting held on 25 April, 2024 has approved the audited financial statements for the year ended 31 December 2023. The Board has also recommended 10% cash And 5% stock dividend for the year ended 31 December 2023 subject to approval of the shareholders at the 29th Annual General Meeting (AGM).		



Al-Arafah Islami Bank PLC
CONSOLIDATED SCHEDULE OF FIXED ASSETS
As at a December 31, 2023

Annexure - A.I

SL No	Particulars	Cost / Revaluation				Depreciation/Amortization				Written down value as on 31-12-2023	
		Balance at 1st January 2023	Revaluation	Addition during the year	Transfer/ Disposal during the year	Balance at 31 st December 2023	Charge for the year	Transfer/ Disposal during the year	Balance at 31 st December 2023		
A. Fixed Assets											
1	Land	389,802,442	-	-	-	389,802,442	-	-	-	-	389,802,442
2	Building	1,221,316,331	-	-	-	1,221,316,331	-	-	-	247,991,006	973,325,325
3	Furniture & Fixture (Wood)	1,268,137,422	-	127,894,425	1,076,458	1,394,955,389	-	1,076,458	1,076,458	705,510,083	689,445,306
4	Furniture & Fixture (Steel)	211,883,865	-	9,500,131	-	221,383,996	-	16,175,908	-	128,354,209	93,029,787
5	Computer	397,684,411	-	61,635,700	-	459,320,111	-	35,193,402	-	345,649,968	113,670,143
6	Computer Accessories	151,334,942	-	26,018,626	-	177,353,568	-	16,111,291	-	134,021,009	43,332,559
7	Motor Car	235,589,438	-	12,550,901	-	248,140,339	-	15,485,135	-	212,356,262	35,784,077
8	Machine Equipment & Appliance	1,438,730,988	-	82,190,752	3,846,064	1,517,075,676	-	115,975,385	3,846,064	1,291,621,469	225,454,207
9	Books & Library	9,289,182	-	196,528	-	9,485,710	-	58,488	-	9,165,492	320,218
10	Online Hardware	993,645,593	-	20,977,002	-	1,014,622,595	-	95,264,022	-	889,495,297	125,127,298
11	Interior Decoration	199,439,286	-	1,317,563	-	200,756,849	-	6,552,341	-	183,381,848	17,375,001
12	Right of use Assets (ROU)	1,708,500,000	-	344,600,000	-	2,053,100,000	-	347,068,915	-	1,046,874,918	1,006,225,082
	Sub-Total	8,225,353,900	-	686,881,628	4,922,522	8,907,313,006	-	797,070,519	4,922,522	5,194,421,561	3,712,891,445
B. Intangible Assets											
13	Online Software	612,504,576	-	53,237,314	-	665,741,890	-	77,054,791	-	497,558,501	168,183,389
	Sub-Total	612,504,576	-	53,237,314	-	665,741,890	-	77,054,791	-	497,558,501	168,183,389
C. Revaluation of Property, Plant & Equipment											
14	Land	1,129,348,248	-	-	-	1,129,348,248	-	-	-	-	1,129,348,248
	Sub-Total	1,129,348,248	-	-	-	1,129,348,248	-	-	-	-	1,129,348,248
	December 31, 2023	9,967,206,724	-	740,118,942	4,922,522	10,702,403,144	-	874,125,310	4,922,522	5,691,980,062	5,010,423,082
	December 31, 2022	9,432,179,487	-	552,743,751	17,716,514	9,967,206,724	-	879,966,422	19,096,000	4,822,777,274	5,144,429,450

Al-Arafah Islami Bank PLC
Schedule of Fixed Assets
As at a December 31, 2023

Annexure - A

SL No	Particulars	Cost / Revaluation				Depreciation/Amortization				Written down value as on 31-12-2023	
		Balance at 1st January 2023	Revaluation	Addition during the year	Transfer/ Disposal during the year	Balance at 31 st December 2023	Charge for the year	Transfer/ Disposal during the year	Balance at 31 st December 2023		
A. Fixed Assets											
1	Land	389,802,443	-	-	-	389,802,443	-	-	-	247,991,006	389,802,443
2	Building	1,221,316,331	-	-	-	1,221,316,331	-	-	-	702,365,311	973,325,325
3	Furniture & Fixture (Wood)	1,264,787,864	-	127,894,425	1,076,458	1,391,605,831	118,518,324	1,076,458	1,076,458	689,240,520	689,240,520
4	Furniture & Fixture (Steel)	211,162,576	-	9,500,131	-	220,662,707	16,106,053	-	-	128,162,020	92,500,687
5	Computer	389,089,799	-	61,431,700	-	450,521,499	34,971,869	-	-	337,950,365	112,571,134
6	Computer Accessories	151,561,819	-	25,566,046	-	177,127,865	15,772,291	-	-	133,248,249	43,879,616
7	Motor Car	217,526,499	-	12,550,901	-	230,077,400	15,485,135	-	-	194,284,666	35,792,734
8	Machine Equipment & Appliance	1,426,184,202	-	81,943,294	3,846,064	1,504,281,432	115,427,459	3,846,064	3,846,064	1,278,797,755	225,483,677
9	Books & Library	9,289,182	-	196,528	-	9,485,710	58,488	-	-	9,151,968	333,742
10	Online Hardware	990,698,709	-	20,977,002	-	1,011,675,711	95,264,022	-	-	886,303,635	125,372,076
11	Interior Decoration	180,262,680	-	1,317,563	-	181,580,243	4,634,680	-	-	167,112,097	14,468,146
12	Right of use Assets (ROU)	1,708,500,000	-	344,600,000	4,922,522	2,053,100,000	347,068,915	-	-	1,046,874,920	1,006,225,080
	Sub-Total	8,160,182,104	-	685,977,590	4,922,522	8,841,237,172	793,974,544	4,922,522	4,922,522	5,132,241,992	3,708,995,180
B. Intangible Assets											
13	Online Software	609,797,608	-	53,115,514	-	662,913,122	76,980,681	-	-	494,612,976	168,300,146
	Sub-Total	609,797,608	-	53,115,514	-	662,913,122	76,980,681	-	-	494,612,976	168,300,146
C. Revaluation of Property, Plant & Equipment											
14	Land	1,129,348,248	-	-	-	1,129,348,248	-	-	-	-	1,129,348,248
	Sub-Total	1,129,348,248	-	-	-	1,129,348,248	-	-	-	-	1,129,348,248
	December 31, 2023	9,899,327,960	-	739,093,104	4,922,522	10,633,498,542	870,955,225	4,922,522	4,922,522	5,626,854,968	5,006,643,571
	December 31, 2022	9,367,101,619	-	549,942,855	17,716,514	9,899,327,960	875,886,354	19,096,000	19,096,000	4,760,822,265	5,138,505,694

Investment in Shares & Securities
Stock at hand as on 31-12-2023

SL No.	Name of Company	No. of Share	Amount (at cost)	Market rate	Market Amount
1	ACIFORMULA	15947	2,828,825.96	155.00	2,471,785.00
2	ACMELAB	45000	4,351,599.78	85.00	3,825,000.00
3	BSCCL	52007	12,078,336.85	218.90	11,384,332.30
4	CONFIDCEM	10001	894,539.45	89.00	890,089.00
5	CONTININS	30000	1,561,770.00	40.00	1,200,000.00
6	DELTALIFE	74050	12,465,436.34	136.50	10,107,825.00
7	EHL	54178	6,014,453.52	86.40	4,680,979.20
8	IBNSINA	9520	2,918,118.02	286.60	2,728,432.00
9	ITC	236000	9,406,125.34	37.00	8,732,000.00
10	JAMUNAOIL	47473	8,855,453.33	168.50	7,999,200.50
11	KDSALTD	290750	22,499,688.75	77.00	22,387,750.00
12	LHBL	67000	5,487,802.52	69.30	4,643,100.00
13	NAVANAPHA	127375	11,214,394.81	84.40	10,750,450.00
14	PADMAOIL	1759	395,721.98	209.20	367,982.80
15	PRIMELIFE	1414799	114,905,547.85	52.70	74,559,907.30
16	UNIONINS	20909	1,485,526.80	56.10	1,172,994.90
17	ANWARGALV	56256	11,985,210.71	213.30	11,999,404.80
18	BBSCABLES	115500	7,740,114.53	49.90	5,763,450.00
19	BEXGSUKUK	1000000	100,000,000.00	85.00	85,000,000.00
20	BEXIMCO	83819	9,737,923.78	115.60	9,689,476.40
21	DAFODILCOM	3118346	241,065,595.71	84.60	263,812,071.60
22	LINDEBD	9868	18,286,085.81	1,397.70	13,792,503.60
23	MALEKSPIN	100,000.00	4,170,750.00	27.10	2,710,000.00
24	NAHEEACP	20,000.00	1,451,039.10	65.30	1,306,000.00
25	PREMIERCE	777,700.00	55,614,307.73	53.60	41,684,720.00
26	RENATA	715.00	826,361.25	1,217.90	870,798.50
27	RUNNERAUT	42,972.00	2,296,134.56	48.40	2,079,844.80
28	SINOBANGLA	248,902.00	16,715,029.83	62.90	15,655,935.80
29	SPCL	199,724.00	12,821,739.45	65.50	13,081,922.00
30	TITASGAS	496,500.00	20,464,884.99	40.90	20,306,850.00
31	UNIQUEHRL	589,479.00	46,874,069.07	56.70	33,423,459.30
32	BSC	30,000.00	4,274,995.10	107.00	3,210,000.00
33	AIBL1STIMF	17,000,000.00	170,000,000.00	7.70	130,900,000.00
34	BDTHAIFOOD	3,554.00	35,540.00	34.80	123,679.20
35	MEGHNACEM	3,886.00	-	75.50	293,393.00
Total			941,723,123		823,605,337