

Bismillahir Rahmanir Rahim

**AUDITORS' REPORT AND AUDITED FINANCIAL
STATEMENTS
OF
AL-ARAFAH ISLAMI BANK PLC
FOR THE YEAR ENDED 31ST DECEMBER, 2024**

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**Independent Auditors' Report
to the Shareholders of Al-Arafah Islami Bank PLC
Report on the Audit of the Consolidated and Separate Financial Statements**

Qualified 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 2024 and the consolidated and separate profit or loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements of the group and separate financial statements of the bank give a true and fair view of the consolidated financial position of the group and the separate financial position of the bank as at 31 December 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Qualified Opinion

The Bank had reported Tk. 568.28 crore as provision expense in profit or loss accounts in the published financial statements for the period ended September 2024, but Tk. 373.41 crore in the annual financial statements as provision against investments & contingent liabilities, despite having no improvement in NPLs or realisation of the investments. The reduced figure of provision charges has an impact on the reported profit.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered



Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

Without further qualifying our audit opinion in the above section, we would like to draw the attention of the users of this report to the following issues:

- A) Based on the tripartite meeting among Bangladesh Bank, external auditors and the bank, held on 23 April 2025 and as per Bangladesh Bank letter DBI-7/4(1)/2025-350 dated 29 April 2025, the required provision against investments, off balance sheet items and others is Tk. 6,358.35 crore, while the Bank reported Tk. 2,371.14 crore, resulting in a shortfall of Tk. 3,987.21 crore (3,939 crore against investments), against an NPI ratio of 15.55% as per Bangladesh Bank letter DOS(CAMS)1157/41(Dividend)/2025-3094 dated 21.05.2025 and dividend is not distributable this year. As a result, the financial statements of the bank exhibited financial performance with a net profit after tax of Tk. 74.42 crore. Had the bank made full provision, the total loss after tax would have amounted to TK. 3912.79 crore, with a negative effect on CRAR.
- B) As per financial statements, the Bank's Capital to Risk Weighted Asset Ratio (CRAR) as at 31 December 2024 stood at 12.13% (Core: 8.13%, Supplementary: 4.00%) against the regulatory requirement of 12.50%, reflecting a shortfall of 0.37% or Tk. 125.37 crore.
- C) As per Section 24 of the Bank Company Act, 1991 (as amended), at least 20% of the pre-tax profit should be transferred to the statutory reserve until such reserve is equal to the paid-up capital. The bank has not made the required appropriation, and an additional amount of Tk. 27.84 crore is needed to comply with the statutory reserve requirement.
- D) As per the audited financial statements of AIB Capital Market Services Limited, the market value of investment made by the subsidiary has declined by Tk. 265.69 crore against which provision of only Tk. 50.38 crore was accounted for. As a result, there is a shortfall of provision for Tk. 215.31 crore, of which the portion of the bank is Tk. 129.19 crore, being the shareholder of 60.5% of the share capital. The subsidiary did not account for the required provision as per the press release no. BSEC/Mukhopatro/02/2024/106 dated 24.04.2025 issued by of Bangladesh Securities and Exchange Commission (BSEC) that allows the stockbroker to defer such provision till 31.12.2025.
- E) Agency commission was disclosed under Note 24 rather than as a separate line item. In the case of corporate deposits through agent banking, the Bank paid commissions exceeding the average cost of funds. Furthermore, tax was not deducted at source on the commissions paid to agents.



- F) The Bank exceeded the single borrower exposure limits of BDT 612 crore for funded exposure (15% of capital of BDT 4,076.67 crore) and BDT 1,019 crore for total exposure (25% of capital) for multiple clients.
- G) We draw attention to Note 2.1.1, where the bank has disclosed the matters related to the preparation of financial statements following going concern basis for the year.

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
Investments and measurement of provision for investment	
<p>The estimation of provisions for the Bank's investment portfolio, associated with credit risk, is a significant and complex process. As of 31 December 2024, the Bank reported total investments of BDT 47,638.90 crore (2023: BDT 44,619.25 crore), with provisions totalling BDT 2,115.74 crore (2023: BDT 1,776.71 crore).</p> <p>The Bank reported classified investments of BDT 7,405.54 crore in 2024, compared to BDT 3,086.62 crore in 2023, representing an average of 15.55% of total investments. The Bank's provision estimates involve complex calculations and rely heavily on management's judgment.</p> <p>Furthermore, as per Bangladesh Bank letter DBI-7/4(1)/2025-350 dated 29 April 2025, the required provision against investments and Off-Balance Sheet Items is Tk. 6,194.63 crore, while the Bank reported Tk. 2,255.63 crore, resulting in a shortfall of BDT Tk. 3,939 crore, against an NPI ratio of 15.55%.</p> <p>Key areas of focus include:</p>	<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 are not available; • Identification of loss events, including early warning and default warning indicators; • Review of quarterly Classification of Investments (CL). <p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p>



<p>Loss Event Recognition: We checked if loss events were recognized timely per BRPD rules and noted adjustments in classifying bad and rescheduled investments, potentially leading to income from unrecoverable investments.</p> <p>Single borrower exposure limit exceeds for several clients including exposure to City Group, Mahmud Fabrics and Finishing Ltd., S Suhi Industrial Park Ltd., Bashundhara Group indicating significant concentration risk and potential non-compliance with regulatory exposure thresholds. We also noted that the investment disbursed to S. Suhi was made at a reduced profit rate compared to cost of fund of the bank, which may also be challenging for bank's profitability.</p> <p>The Bank classified a good number of investments as standard instead of classifying the same though those investments should have been classified under objective criteria e.g. Shishir Knitting & Dyeing Ltd., Mahmud Fabrics and Finishing Ltd. etc.</p> <p>Regulatory Compliance: The Bank's provisioning policies should comply with the guidelines established in various BRPD circulars, but there are concerns about the upgrading of bad classification status for investments and failure to adjust provisions accordingly, which may lead to the recognition of income from non-recoverable investments.</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 to the actual amount of provision maintained.
See note # 9 and 15.2 to the financial statements	
Significant Decline in Earnings and Net Asset Value	
<p>The Bank's Earnings Per Share (EPS) decreased to BDT 0.65 in 2024 (2023: BDT 2.04), and Net Asset Value (NAV) per share dropped to BDT 20.71 (2023: BDT 21.43).</p> <p>The decrease in these metrics is primarily attributed to the high cost of funds and increased</p>	<p>We evaluated the Bank's provisioning policies for NPIs and tested the adequacy of the provisions in accordance with Bangladesh Bank's guidelines and IFRS.</p> <p>We reviewed the underlying causes of the</p>



<p>provisions for non-performing investments (NPIs). The bank's net operating cash flow per share increased significantly to Tk. 21.29 in 2024 from Tk. 0.40 in 2023, primarily due to a substantial rise in depositor inflows during the year.</p> <p>This decline materially affects the financial position and performance of the Bank, and we identified it as a key audit matter due to its significance to the users of the financial statements.</p>	<p>increased cost of funds and assessed the reasonableness of the Bank's explanations.</p> <p>Analytical procedures were applied to evaluate the trends in EPS, NAV, and related financial metrics over the period.</p> <p>Finally, we considered the implications of these factors on the overall financial health of the Bank.</p>
<p>See note 41, 42 and 43 to the financial statements</p>	
<p>Risk</p>	<p>Our response to the risk</p>
<p>Recognition and Recoverability of Investment and other Income</p>	
<p>For the year ended 31 December 2024, the Bank reported investment income of Tk. 4,203.83 crore (2023: Tk. 3,112.40 crore), marking a 35.07% increase from the prior year. This growth primarily reflects a rise in profit rates. In some cases, recovery risk exists due to profit accruals on classifiable non-performing investments, particularly from clients under deferral, rescheduled, and restructured arrangements.</p> <p>The valuation and recognition of such income involve significant estimation uncertainty and indicate potential need for additional provisions, which has not been addressed.</p> <p>Given that investment income is a key driver of the Bank's profitability and EPS, and considering the inherent risks of misstatement due to complex IT systems, management estimates, and potential recoverability concerns, this area was a principal focus of our audit.</p>	<p>We tested the design and operating effectiveness of key controls, including automated controls, over the recognition and measurement of investment income.</p> <p>For selected customers and investment files on a sample basis, we performed substantive testing of details, including recalculations and cut-off testing, to assess the accuracy of recognized investment income following Bangladesh Bank guidelines.</p> <p>We also conducted substantive analytical procedures to evaluate the reasonableness of income recognized during the year with reference to product-wise outstanding investment balances, historical trends, and profitability patterns.</p> <p>Further, we considered broader economic factors, including political instability, exchange rate volatility, inflationary pressures, and the rising trend of non-performing investments (NPIs) within the banking sector.</p>



	<p>While our procedures were designed to obtain reasonable assurance over the recognition and recoverability of investment income, inherent uncertainties remain given the evolving economic and political environment. Accordingly, actual recoveries, specially from clients under deferral, rescheduled and restructuring arrangements, may differ materially from current estimates.</p>
See note 23 to the financial statements	

Valuation of bonds, sukuk and other investments and assets	
<p>The Bank holds significant investments in various fixed-term financial instruments, including Bangladesh Government Islamic Investment Bonds, Sukuk, Mudaraba Perpetual Bonds, and Sukuk Al Istisna. These investments require complex judgment and estimates for proper classification and measurement, particularly in the absence of quoted prices in active markets. The fair value of these bonds and Sukuk is determined using complex valuation techniques, considering both direct and indirect unobservable market data and pricing models that require elevated judgment.</p> <p>The unquoted shares include an investment of Tk. 820 crore in bank bonds, which are facing significant liquidity issues and potential recoverability concerns. The appropriate provision for these investments has not been fully accounted for. Which has an impact on the bank's profitability and control process for the current year.</p>	<p>We assessed the Bank's classification and measurement process for these financial instruments and reviewed the valuation techniques applied.</p> <p>To further assess the adequacy of the provisions, we tested a sample of the assets held by the Bank, focusing on the liquidity and recoverability of these investments. We reviewed the inputs and assumptions used in the valuation models and compared them with available market data and external sources.</p> <p>We obtained and reviewed the portfolio of quoted shares, verified market prices as of the reporting date, and assessed management's provisioning policy. We evaluated whether the provision reflects the fair value loss in accordance with applicable financial reporting standards.</p> <p>We reviewed available supporting documents, and assessed management's controls in the absence of a formal fixed asset register. We reviewed the composition of other assets, assessed the</p>



	provisioning made, and inquired with management regarding ageing and recoverability.
See note 8 to the financial statements	
Recoverability of Balances and Placements with Banks and Financial Institutions Facing Liquidity Challenges	
<p>As at 31 December 2024, the Bank reported balances with other banks and financial institutions of Tk. 997.78 crore (2023: Tk. 746.17 crore) and placements with bank and financial institutions of Tk. 695.00 crore (2023: Tk. 825.00 crore). Included within these are Tk. 640 crore in placements and Tk. 16.45 crore in balances held with banks are currently experiencing significant liquidity challenges.</p> <p>Despite having recoverability risks, the Bank has neither performed impairment testing nor recognized provisions, with inadequate credit risk disclosures.</p> <p>Given the materiality of the exposures and the potential impact on the Bank's financial position, this issue was a key area of focus during our audit.</p>	<p>Our audit processes were as follows:</p> <ul style="list-style-type: none"> • Understanding management's assessment and provisioning process regarding liquidity risks of counterparts; • Independently evaluating the financial conditions of the counterparties through external credit reports and publicly available financial data; • Reviewing subsequent events for indicators of recoverability or further deterioration; and • Assessing the adequacy and appropriateness of related disclosures in the financial statements.
See note 6 and 7 to the financial statements	
Liquidity Pressure and failure to maintain mandatory ratios	
<p>During 2024, the Bank faced significant liquidity pressures, requiring frequent external financing and increased borrowings from Bangladesh Bank. The year-end placement balance rose to BDT 6,258.53 crore (2023: BDT 5,604.59 crore), reflecting a growing reliance on the central bank's support under Mudaraba profit structures. Additionally, profit paid on deposits and borrowings escalated to BDT 3,028.50 crore (2023:</p>	<p>Our audit procedures in connection with them are as follows:</p> <ul style="list-style-type: none"> • Assessed liquidity management strategies through review of external borrowings, maturity profiles, and associated costs with performing analytical procedures.



<p>BDT 2,097.75 crore), indicating intensified liquidity stress. Sector-wide liquidity challenges, driven by political uncertainty, further impacted funding stability.</p> <p>Compounding these concerns, the Bank failed to maintain the mandatory Cash Reserve Ratio (CRR) on multiple occasions (93 days) during the year 2024, violating the Banking Companies Act, 1991 (as amended) and Bangladesh Bank MPD Circular No. 03 dated 9 April 2020. Prior period penalties were incorrectly classified under "Bank Charges (Note 35.00)" instead of disclosing separately and additional unrecognized penalties arising from these liquidity shortfalls may lead to an overstatement of profit, and which created challenges for bank's sustainability. The bank granted a special rate against deposits through branches and agents to meet the liquidity pressure.</p> <p>Given the combined liquidity stress and regulatory compliance challenges, we determined this area to be a key audit matter.</p>	<ul style="list-style-type: none"> Recalculated daily CRR and SLR requirements and evaluated the recognition of provisions for penalties in accordance with IAS 37 and Bangladesh Bank requirements, along with the classification of penalty-related expenses. Considered the liquidity crisis in the Islamic banking sector, driven by political uncertainties, impacting the Bank's funding and depositor base. Reviewed the adequacy and appropriateness of disclosures in the financial statements related to liquidity risk, external borrowings, and financial impacts.
See note 5 and 13 to the financial statements	
IT systems and controls	
<p>Our audit focused on IT systems and controls due to their complexity, high transaction volume, and reliance on automated processes. Key areas included user access, developer access, and system changes.</p> <p>The Bank lacks a fixed asset register. Moreover, the IT system cannot fully implement complex Bangladesh Bank circulars for investment classification, requiring manual adjustments, leading to inaccurate CL information being recorded and reported.</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 in 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 for changes to systems for appropriate</p>

	<p>approval and authorization.</p> <p>We reviewed the reconciliation process between CL summaries and underlying schedules and evaluated the Bank's manual adjustments. Additionally, we tested the implementation of Bangladesh Bank's guidance for investment classification in the IT system.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Our findings on the IT system have been communicated to those charged with governance.</p>
Legal and regulatory matters and related party transactions	
<p>The Bank and its subsidiaries operate in a legal and regulatory environment subject to significant litigation, regulatory risks, and disputes, creating material uncertainties around provisions and contingent liabilities.</p> <p>Disclosures were inadequate regarding:</p> <ul style="list-style-type: none"> • Accelerated promotions and appointments and benefits to the personnels linked to members of the former Board. • Bonuses to key management personnel. • We found that CSR expenditures amounting Tk. 10 crore (Tk. 5 crore in 2024 and Tk. 5 crore in 2023) for which no board approval was found. <p>Given these matters, additional legal expenses, penalties, and provisioning requirements may arise, which management has not yet addressed in the financial statements.</p>	<ul style="list-style-type: none"> • We evaluated the Bank's processes for identifying, assessing, and disclosing legal and regulatory matters, including discussions with the Bank's legal and compliance departments. • We reviewed Board and Audit Committee minutes, internal investigation reports, regulatory correspondences, and external legal opinions (where available) to assess ongoing and potential exposures. • For agent banking activities, we inspected selected contracts and payment structures to assess appropriateness and compliance with regulatory guidance. • For related party transactions, we assessed the adequacy of disclosures against IAS 24 <i>Related Party Disclosures</i> and verified supporting documents for the

	<p>promotions, bonuses, and CSR expenditures.</p> <ul style="list-style-type: none"> • We evaluated management's assessment of the likelihood of outflows arising from investigations and disputes, and the completeness of related disclosures in the financial statements. • We assessed the need for additional provisioning based on the nature of the investigations and regulatory correspondence.
Impairment Testing of Investments in subsidiaries	
<p>The Bank holds equity investments in its subsidiaries, AIB Capital Market Services Limited (CMSL) and AIB Capital Management Limited (CML), with a carrying value of BDT 291 crore as of 31 December 2024 (2023: BDT 291 crore).</p> <p>In our audit of the standalone financial statements for the year ended 31 December 2024, we identified that the Bank did not recognize an impairment loss for its investments in these subsidiaries. Despite a significant decline in the recoverable amount of CMSL's net assets and a provision shortfall in CML, driven by a decrease in the market value of CMSL's margin investment and investment portfolio, the Bank did not perform an adequate impairment assessment in accordance with IAS 36.</p> <p>The failure to recognize the impairment resulted in an overstated carrying value of the investments, which could affect the financial position and profit before tax of the Bank.</p>	<p>We reviewed Management's impairment assessment process, focusing on the analysis of the recoverable values and the continued appropriateness of the value-in-use model used.</p> <p>We gathered information from external market sources and third-party references to challenge and validate the assumptions used.</p> <p>Furthermore, we noted that, in accordance with the deferral of the Bangladesh Securities and Exchange Commission (BSEC), the Bank's subsidiaries have not made provisions for the client margin investments, as per the BSEC press release no. BSEC/spokesperson/02/2024/106 dated 24.04.2025 that allows the stock-broker to defer such provision till 31.12.2025, subsequently requiring additional provisions.</p>
See note 8.b to the financial statements	



Other Matter

As per BSEC directive no. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21 May 2019, all sponsors and directors, other than independent directors, of a listed company are required to jointly hold a minimum of 30% of the paid-up capital, whereas the bank has 15.11% shares of sponsors and directors, which falls short of the regulatory requirement.

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 forgery.

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 controls.
- 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 for Financial Statements:

In accordance with the applicable provisions of 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 for these financial statements, 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 except for the matters described in the *basis for qualified opinion and emphasis of matters* section of our report;



- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's 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 2024 of subsidiaries, namely AIB Capital Market Service Ltd. and AIB Capital Management Ltd., have been audited by M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants and who has expressed modified audit opinion for AIB Capital Management Ltd. on inadequate provision against diminution in the value of its investment, unavailability of explanation and supporting documentation for receivable suspense account, difference in authorized share capital between schedule X and financial statements and non-adjustment of advance income tax since 2012. Unqualified audit opinion was expressed for AIB Capital Market Service Ltd. The results of the subsidiaries have 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 as mentioned in Note 2;



- (viii) provisions have been made for investment and others based on the financial statements for the year ended on 31 December 2024 which are in our opinion, doubtful of recovery as per Bangladesh Bank approval given vide letter no "DBI-7/4(1)/2025-350 dated 29 April 2025 and letter no "DOS(CAMS)1157/41(Dividend)/2025-3094, dated-21 May 2025. Please see paragraph (A) under the *Emphasis of Matter* section of our report;
- (ix) The information and explanations required by us have been received and found satisfactory;
- (x) We reviewed 80% of the risk-weighted assets of the Bank at the head office and branch level. We spent over 8,556 person-hours; and
- (xi) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained by the bank.


Faruk Ahmed FCA, Partner
ICAB Enrolment Number: 1591
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

DVC: 2505281591AS402295

Place of Issue: Dhaka

Date: 28 MAY 2025


Kazi Ahmmed Monowar FCA, Partner
ICAB Enrolment Number: 822
K M Alam & Co.
Chartered Accountants

DVC: 2505280822AS502913



Al-Arafah Islami Bank PLC
Consolidated Balance Sheet
As at December 31, 2024


PROPERTY AND ASSETS	Notes	2024 Taka	2023 Taka
Cash in hand			
Cash in hand (including foreign currencies)	5.A	5,807,425,610	5,024,421,374
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)	5.a.i	28,483,472,625	21,693,213,398
		34,290,898,235	26,717,634,772
Balance with other Banks and Financial Institutions	6.A		
In Bangladesh	6.a	770,652,712	340,845,460
Outside Bangladesh	6.b	9,207,091,130	7,120,874,692
		9,977,743,842	7,461,720,152
Placement with Banks & Other Financial Institutions	7.A	6,950,000,000	8,250,000,000
Investment in Share & Securities	8.A	58,089,158,017	47,316,259,141
Government	8.a	44,322,655,000	33,910,280,000
Others	8.A.i	13,766,503,017	13,405,979,141
Investments	9.A		
General Investments etc.		444,690,947,363	421,320,285,331
Bills purchased and discounted		32,290,338,048	25,801,162,624
		476,981,285,411	447,121,447,955
Fixed assets less Accumulated Depreciation	10.A	5,575,430,442	5,010,423,080
Other Assets	11.A	29,841,372,108	31,380,474,309
Non-Banking Assets	12	37,683,927	50,875,037
Total Assets		621,743,571,983	573,308,834,446
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & Other Financial Institutions	13.A	67,869,786,285	61,352,670,161
Deposits and other Accounts	14.A		
Mudaraba Savings Deposits		73,317,455,413	64,023,414,249
Mudaraba Term Deposits	14.A.ii.	233,363,886,307	209,448,376,827
Other Mudaraba Deposits		75,420,266,080	61,872,438,235
Al-wadeeah Current Accounts and Other Accounts etc.		68,344,740,499	79,747,947,782
Bills Payable		4,061,095,218	4,303,072,543
		454,507,443,518	419,395,249,636
Other Liabilities	15.A	59,633,168,967	50,023,051,470
Deferred tax Liabilities	16.A	37,087,625	40,237,761
AIBL Mudaraba Bond	17	14,000,000,000	16,000,000,000
Total Liabilities		596,047,486,394	546,811,209,029
Capital/Share holders Equity			
Paid -up Capital	18	11,516,917,130	10,968,492,510
Statutory Reserve	19	11,238,492,510	10,968,492,510
Asset revaluation Reserve	20.a	1,084,174,318	1,084,174,318
Foreign Currency Translation Reserve	20.b	2,080,247	-
Retained Earnings	21.A	170,780,664	1,802,540,592
Total Equity attributable to equity holders of the bank		24,012,444,869	24,823,699,930
Non-Controlling Interest	18.A	1,683,640,721	1,673,925,487
Total Equity		25,696,085,590	26,497,625,417
Total Liability and Share holders equity		621,743,571,983	573,308,834,446
Net assets value per share (NAV) (Previous year's figure restated)	42	20.85	21.55



Al-Arafah Islami Bank PLC
Consolidated Balance Sheet
As at December 31, 2024

OFF BALANCE SHEET ITEMS	Notes	2024	2023
		Taka	Taka
Contingent Liabilities			
Acceptance and endorsement		65,507,108,327	49,478,084,782
Letters of Guarantee	22	16,501,446,000	18,675,058,521
Letters of Credit		57,081,681,230	52,208,895,309
Bills for Collection		43,012,066,290	34,011,963,639
Other Contingent Liabilities		-	-
Total		182,102,301,846	154,374,002,251
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		182,102,301,846	154,374,002,251


Managing Director


Director



Director


Chairman

Signed in terms of our report of even date.


Faruk Ahmed FCA
Engagement Partner
ICAB Enrolment number- 1591
Khan Wahab Shafique Rahman & co.
Chartered Accountants

DVC: 2505281591 AS 402295
Place: Dhaka
Date: 28 MAY 2025


Kazi Ahmed Monowar FCA
Engagement Partner
ICAB Enrolment number- 822
K.M. Alam & Co.
Chartered Accountants

DVC: 2505280822 AS 502913



Al-Arafah Islami Bank PLC
Consolidated Profit or Loss Accounts
For the period ended December 31, 2024

	Notes	2024 Taka	2023 Taka
Investment Income	23.A	42,370,515,468	31,299,693,298
Profit paid on deposits & Borrowing	24.A	(30,525,469,163)	(21,201,231,194)
Net Investment Income		11,845,046,305	10,098,462,104
Income from Investment in Shares /Securities	25.A	2,723,807,235	2,009,875,626
Commission, Exchange and Brokerage	26.A	4,384,685,469	4,612,480,036
Other Operating Income	27.A	1,083,146,243	1,176,569,019
		8,191,638,947	7,798,924,681
Total operating income		20,036,685,252	17,897,386,785
Salaries and allowances & contribution to P.F	28.A	7,946,067,703	6,674,445,655
Directors' fees & expenses	29.A	11,505,382	9,570,275
Shariah Supervisory Committee's fees & expenses	30	526,355	491,793
Rent, taxes, insurance and lighting etc.	31.A	506,972,644	560,892,815
Postage, telegram, telephone and stamp etc.	32.A	148,226,738	82,328,831
Legal charges		25,258,289	21,702,380
Auditors' fee		2,093,000	1,880,250
Salary & Allowances to the Managing Director		25,332,000	23,743,000
Depreciation and repairs to the bank's properties	33.A	1,075,102,497	996,348,142
Stationery, printing & advertisement etc.	34.A	286,309,786	235,078,237
Other expenses	35.A	1,484,120,272	1,056,513,088
Total operating expenses		11,511,514,666	9,662,994,466
Profit/(Loss) before Tax & provision		8,525,170,586	8,234,392,319
Provision against Investments & Contingent Liabilities	36.A	3,734,066,075	2,762,580,466
Provision for diminution in value of investment		176,394,157	(9,843,101)
Other Provision		505,963,773	-
Total provision		4,416,424,005	2,752,737,365
Profit/(Loss) before Tax		4,108,746,580	5,481,654,954
Current tax	15.1.A	3,347,237,541	3,129,347,988
Deferred tax		(3,162,568)	(4,179,107)
Provision for Taxation		3,344,074,973	3,125,168,881
Net Profit/(Loss) after tax		764,671,608	2,356,486,072
Net Profit attributable to:			
Equity holders of the bank		754,956,374	2,351,024,653
Non-controlling Interest		9,715,234	5,461,419
Profit for the year		764,671,608	2,356,486,072
Appropriation			
Statutory Reserve		270,000,000	319,470,660
General Reserve (1 % start-Up fund)		7,442,421	23,475,597
Profit paid on aibl mudaraba perpetual bond		464,000,000	411,000,000
Tax settlement previous year		-	-
Non-Controlling Interest		9,715,234	5,461,419
		751,157,655	759,407,677
Transfer to Retained Earnings		13,513,952	1,597,078,396
Earning per Ordinary Share (EPS) (Previous year's figure restated)	41.A	0.66	2.04

Managing Director

Director

Director

Chairman

Signed in terms of our report of even date.

Faruk Ahmed FCA
Engagement Partner
ICAB Enrolment number- 1591
Khan Wahab Shafique Rahman & co.
Chartered Accountants
DVC: 2505281591AS402295
Place: Dhaka
Date: 28 MAY 2025



Kazi Ahmmed Monowar FCA
Engagement Partner
ICAB Enrolment number- 822
K.M. Alam & Co.
Chartered Accountants
DVC: 2505280822AS502913



Al-Arafah Islami Bank PLC
Consolidated Cash Flow Statement
For the period ended December 31, 2024

	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Investment income receipt in Cash		46,147,621,262	33,827,983,836
Profit paid on deposits and borrowing		(28,484,443,271)	(20,647,559,851)
Dividend received		68,489,460	34,669,290
Fees & Commission received in cash		4,384,685,469	4,612,480,036
Recoveries from written off investments		320,676,379	360,670,397
Cash payments to employees		(7,971,399,703)	(6,698,188,655)
Cash payments to suppliers		(286,309,786)	(235,078,237)
Received from other operating activities (item-wise)		1,083,146,243	1,176,569,019
Paid for other operating activities (item-wise)	37.A	(2,348,862,219)	(1,855,954,852)
Advance income tax paid		(3,405,692,920)	(2,939,366,615)
Operating profit before changes in operating assets and liabilities		9,507,910,914	7,636,224,366
Changing in Operating assets & liabilities			
Increase/(Decrease) of trading securities		(360,523,876)	(3,869,334,739)
Increase/(Decrease) of placement to other banks		1,300,000,000	(271,084,600)
Increase/(Decrease) of Investment and advances to customers (other than Banks)		(19,435,008,053)	(36,144,895,581)
Increase/(Decrease) of other assets (item-wise)	38.A	3,522,330,724	6,581,233,864
Increase/ (Decrease) of placement from other banks and financial institution		6,517,116,124	7,229,427,448
Increase/(Decrease) of Deposits from customers (other than Banks)		33,071,167,990	24,795,740,782
Increase/(Decrease) of Other liabilities account of customers		-	-
Increase/(Decrease) of Trading liabilities (item-wise)	39.A	(9,610,117,497)	(5,407,933,526)
Cash receipt from operating activities		15,004,965,411	(7,086,846,351)
A. Net Cash from operating activities		24,512,876,325	549,378,015
Cash flows from investing activities:			
Proceeds from sale of securities		-	-
Payments for purchases of securities		-	-
Purchase of property, plant and equipment		(1,469,950,321)	(793,652,417)
Sales proceeds of Fixed assets		5,080,532	-
Purchase-sale of subsidiary		-	-
B. Net cash flows from investing activities		(1,464,869,789)	(793,652,417)
Cash flows from financing activities			
Increase in Exchange Equalization Account		2,080,247	(796,741)
Issue of AIBL Subordinate Bond / Perpetual Bond		(2,000,000,000)	(10,000,000)
Increase in Share Capital		548,424,620	319,470,660
Dividend paid		(1,096,849,251)	(1,316,118,623)
C. Net cash flows from financing activities		(2,546,344,384)	(1,007,444,704)
D. Net increase in cash and cash equivalent (A+B+C)		20,501,662,153	(1,251,719,106)
E. Effects of exchange rate changes on cash and cash-equivalents		-	-
F. Net increase in cash and cash equivalent D+E		20,501,662,153	(1,251,719,106)
G. Cash & Cash Equivalents at the beginning of the year		68,089,634,924	69,341,354,030
H. Cash & Cash Equivalents period ended	40.A	88,591,297,077	68,089,634,924
Net Operating Cash Flow per Share (NOCFPS)(Previous year's figure restated)	43	21.28	0.48

Managing Director

Director

Director

Chairman



Al-Arafah Islami Bank PLC
Consolidated Statement of Changes in Equity
For the period ended December 31, 2024

Particular	Paid up Capital	Statutory Reserve	Retained Earnings	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Total	Non-Controlling Interest	Total Equity
Balance at 1st January, 2024	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
Changes in accounting policy	-	-	-	-	-	-	-	-
offload share	-	-	-	-	-	-	-	-
Restated Adjustment	-	-	(10)	-	-	(10)	-	(10)
Restated balance	10,968,492,510	10,968,492,510	1,802,540,582	1,084,174,318	-	24,823,699,920	1,673,925,487	26,497,625,408
Tax adjustment previous year	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	-	2,080,247	2,080,247	-	2,080,247
Share premium	-	-	-	-	-	-	-	-
Net profit for the year	-	-	754,956,374	-	-	754,956,374	9,715,234	764,671,608
Cash Dividend	-	-	(1,096,849,251)	-	-	(1,096,849,251)	-	(1,096,849,251)
Bonus Share	548,424,620	-	(548,424,620)	-	-	-	-	-
Asset revaluation Reserve	-	-	-	-	-	-	-	-
Gain on pre acquisition of subsidiary	-	-	-	-	-	-	-	-
Revaluation of subsidiary	-	-	-	-	-	-	-	-
Profit paid on albi mudaraba perpetual bond	-	-	(464,000,000)	-	-	(464,000,000)	-	(464,000,000)
Transfer to 1 % strat-Up fund	-	-	(7,442,421)	-	-	(7,442,421)	-	(7,442,421)
Appropriations during the year	-	270,000,000	(270,000,000)	-	-	-	-	-
Balance as at December 31, 2024	11,516,917,130	11,238,492,510	170,780,664	1,084,174,318	2,080,247	24,012,444,869	1,683,640,721	25,696,085,590
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	26,497,625,417

[Signature]
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman



Al-Arafah Islami Bank PLC
Consolidated Statement Of Liquidity
(Maturity Analysis of Assets and Liabilities)
For the year ended December 31, 2024

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	5,807,425,610	-	-	-	28,483,472,625	34,290,898,235
	Balance with other Bank and Financial Institution	8,132,700,000	1,000,000,000	-	-	845,043,842	9,977,743,842
	Placement with Banks & Other Financial Institutions	1,000,000,000	3,650,000,000	1,200,000,000	-	1,100,000,000	6,950,000,000
	Investments (in Shares & Securities)	-	-	1,498,900,000	-	56,590,258,017	58,089,158,017
	Investments	77,749,288,353	142,676,500,000	142,539,600,000	82,368,520,000	31,647,377,058	476,981,285,411
	Fixed Assets including premises (Land & Building)	-	-	-	-	5,575,430,442	5,575,430,442
	Other Assets	32,300,000	298,900,000	1,327,900,000	2,647,500,000	25,534,772,108	29,841,372,108
	Deferred tax Liabilities/ (Assets)	-	-	-	-	-	-
	Non Banking Assets	-	-	-	-	37,683,927	37,683,927
	Total Assets	92,721,713,963	147,625,400,000	146,566,400,000	85,016,020,000	149,814,038,020	621,743,571,983
2	Liabilities :						
	Placement from Banks & Other Financial Institutions	2,007,700,000	21,577,000,000	40,025,338,807	4,259,747,478	-	67,869,786,285
	Deposits	88,847,696,601	140,058,300,000	129,328,038,994	77,766,900,000	18,506,507,923	454,507,443,517
	Other Accounts	-	-	-	-	-	-
	Provision and Other Liabilities	17,947,042,933	460,300,000	-	-	41,225,826,034	59,633,168,967
	Deferred tax Liabilities/ (Assets)	-	-	-	-	37,087,625	37,087,625
	AIBL Mudaraba Subordinated Bond	-	-	-	-	14,000,000,000	14,000,000,000
	Total Liabilities	108,802,439,533	162,095,600,000	169,353,377,801	82,026,647,478	73,769,421,582	596,047,486,394
	Net Liquidity Gap	(16,080,725,571)	(14,470,200,000)	(22,786,977,801)	2,989,372,522	76,044,616,438	25,696,085,590

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.


Chairman


Director


Director




Managing Director



Al-Arafah Islami Bank PLC
Balance Sheet
As at December 31, 2024

PROPERTY AND ASSETS	Notes	2024 Taka	2023 Taka
Cash in hand	5		
Cash in hand (including foreign currencies)	5.a	5,804,554,951	5,019,152,420
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)		28,483,472,625	21,693,213,398
		34,288,027,576	26,712,365,818
Balance with other Banks and Financial Institutions	6		
In Bangladesh		770,652,712	340,845,460
Outside Bangladesh		9,207,091,130	7,120,874,692
		9,977,743,842	7,461,720,152
Placement with Banks & Other Financial Institutions	7	6,950,000,000	8,250,000,000
Investment in Share & Securities	8		
Government	8.a	44,322,655,000	33,910,280,000
Others	8.b	12,608,907,981	12,211,799,751
		56,931,562,981	46,122,079,751
Investments	9		
General Investments etc.		444,098,680,171	420,391,350,382
Bills purchased and discounted		32,290,338,049	25,801,162,624
		476,389,018,219	446,192,513,006
Fixed assets less Accumulated Depreciation	10	5,574,059,500	5,006,643,571
Other Assets	11	22,941,966,162	23,467,407,146
Non-Banking Assets	12	37,683,927	50,875,037
Total Assets		613,090,062,207	563,263,604,482
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & Other Financial institutions	13	62,585,347,478	56,045,837,392
Deposits and other Accounts	14		
Mudaraba Savings Deposits		73,317,455,413	64,023,414,249
Mudaraba Term Deposits		233,573,147,313	209,698,833,234
Other Mudaraba Deposits	14.i	75,420,266,080	61,872,438,235
Al-wadeeah Current Accounts and Other Accounts etc.	14.ii	68,344,740,499	79,747,947,782
Bills Payable		4,061,095,218	4,303,072,543
		454,716,704,524	419,645,706,043
Other Liabilities	15	57,897,757,094	46,856,688,490
Deferred tax Liabilities	16	37,087,625	40,237,761
AIBL Mudaraba Bond	17	14,000,000,000	16,000,000,000
Total Liabilities		589,236,896,721	538,588,469,687
Capital/Share Holders Equity			
Paid up Capital	18	11,516,917,130	10,968,492,510
Statutory Reserve	19	11,238,492,510	10,968,492,510
Asset revaluation Reserve	20.a	1,084,174,318	1,084,174,318
Foreign Currency Translation Reserve	20.b	2,080,247	-
Retained Earnings	21	11,501,281	1,653,975,457
Total Share holders equity		23,853,165,486	24,675,134,795
Total Liability and Share holders equity		613,090,062,207	563,263,604,482
Net assets value per share (NAV) (Previous year's figure restated)	42	20.71	21.43



Al-Arafah Islami Bank PLC
Balance Sheet
As at December 31, 2024

	Notes	2024 Taka	2023 Taka
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptance and endorsement			
Letters of Guarantee			
Letters of Credit			
Bills for Collection			
Other Contingent Liabilities			
Total			

22

65,507,108,327	49,478,084,782
16,501,446,000	18,675,058,521
57,081,681,230	52,208,895,309
43,012,066,290	34,011,963,639
-	-
182,102,301,846	154,374,002,251

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

182,102,301,846 154,374,002,251

Managing Director

Director

Director

Chairman

Signed in terms of our report of even date.

Faruk Ahmed FCA

Engagement Partner

ICAB Enrolment number- 1591

Khan Wahab Shafique Rahman & co.

Chartered Accountants

DVC : 2505281591/402295
Place: Dhaka

Date : 28 MAY 2025

Kazi Ahmed Monowar FCA

Engagement Partner

ICAB Enrolment number- 822

K.M. Alam & Co.

Chartered Accountants

DVC : 2505280822 AS502913




Al-Arafah Islami Bank PLC
PROFIT OR LOSS ACCOUNTS
For the year ended December 31, 2024

	Notes	2024 Taka	2023 Taka
Investment Income	23	42,038,251,080	31,124,054,322
Profit paid on deposits & Borrowing	24	(30,284,975,308)	(20,977,445,095)
Net Investment Income		11,753,275,772	10,146,609,227
Income from Investment in Shares /Securities	25	2,718,977,082	2,006,314,093
Commission, Exchange and Brokerage	26	4,263,791,337	4,489,384,046
Other Operating Income	27	1,125,118,846	1,081,989,759
		8,107,887,265	7,577,687,898
Total operating income		19,861,163,037	17,724,297,125
Salaries and allowances & contribution to P.F	28	7,865,157,945	6,590,135,336
Directors fees & expenses	29	11,505,382	9,570,275
Shariah Supervisory Committee's fees & expenses	30	526,355	491,793
Rent, taxes, insurance and lighting etc.	31	486,888,090	541,347,752
Postage, telegram, telephone and stamp etc.	32	148,083,756	82,164,981
Legal charges		25,099,962	20,414,480
Auditors' fee		2,035,500	1,822,750
Salary & Allowances to the Managing Director		25,332,000	23,743,000
Depreciation and repairs to the bank's properties	33	1,071,217,692	992,182,707
Stationery, printing and advertisement etc.	34	284,982,064	233,530,169
Other expenses	35	1,446,050,736	1,008,771,543
Total operating expenses		11,366,879,482	9,504,174,786
Profit/(Loss) before Tax & provision		8,494,283,555	8,220,122,339
Provision against Investments & Contingent Liabilities	36	3,734,066,075	2,762,580,466
Provision for diminution in value of investment		176,394,157	(9,843,101)
Other Provision		505,963,773	-
Total provision		4,416,424,005	2,752,737,365
Profit/(Loss) before Tax		4,077,859,549	5,467,384,974
Current tax	15.1	3,336,767,557	3,124,004,373
Deferred tax	16	(3,150,135)	(4,179,107)
Provision for Taxation		3,333,617,422	3,119,825,266
Net Profit/(Loss) after tax		744,242,128	2,347,559,707
Appropriation			
Statutory Reserve		270,000,000	319,470,660
Profit paid on aibl mudaraba perpetual bond		464,000,000	411,000,000
General Reserve (1 % Start-Up Fund)		7,442,421	23,475,597
		741,442,421	753,946,258
Retained Earnings		2,799,706	1,593,613,450
Earning per Ordinary share (EPS)(Previous year's figure restated)	41	0.65	2.04

Accompanying notes form an integral part of these financial statements.

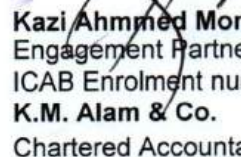

Managing Director


Director

 
Director Chairman


Faruk Ahmed FCA
Engagement Partner
ICAB Enrolment number- 1591
Khan Wahab Shafique Rahman & co.
Chartered Accountants

DVC: 2505281591AS402295
Place: Dhaka
Date: 28 MAY 2025


Kazi Ahmed Monowar FCA
Engagement Partner
ICAB Enrolment number- 822
K.M. Alam & Co.
Chartered Accountants

DVC: 2505280822AS502913



Al-Arafah Islami Bank PLC
CASH FLOW STATEMENT
For the year ended December 31, 2024

	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Investment income receipt in Cash		43,993,584,401	32,215,328,196
Profit paid on deposits and borrowings		(28,243,949,416)	(20,423,773,752)
Dividend recieved		45,216,830	25,660,023
Fees & Commission received in cash		4,263,791,337	4,489,384,046
Recoveries from write off investments		320,676,379	360,670,397
Cash payments to employees		(7,890,489,945)	(6,613,878,336)
Cash payments to suppliers		(284,982,064)	(233,530,169)
Received from other operating activities (item-wise)		1,125,118,846	1,081,989,759
Paid for other operating activities (item-wise)	37	(2,290,349,320)	(1,785,811,056)
Advance income tax paid		(3,380,294,798)	(2,922,042,394)
Operating profit before changes in operating assets and liabilities		7,658,322,250	6,193,996,712
Changing in Operating assets & liabilities			
Increase/(Decrease) of trading securities		(397,108,230)	(3,869,130,404)
Increase/(Decrease) of placement to other banks		1,300,000,000	(271,084,600)
Increase/(Decrease) of Investment and advances to customers (other than Banks)		(27,049,943,588)	(43,076,530,425)
Increase/(Decrease) of other assets (item-wise)	38	4,303,486,334	7,914,462,117
Increase/(Decrease) of placement from other banks and financial institution		6,539,510,086	7,014,951,669
Increase/(Decrease) of Deposits from customers (other than Banks)		33,029,972,589	24,754,742,557
Increase/(Decrease) of Other liabilities account of customers		-	-
Increase/(Decrease) of Trading liabilities (item-wise)	39	(870,441,059)	1,794,758,163
Cash receipt from operating activities		16,855,476,131	(5,737,830,922)
A. Net Cash from operating activities		24,513,798,381	456,165,790
Cash flows from investing activities:			
Proceeds from sale of securites		-	-
Payments for purchases of securities		-	-
Purchase of property, plant and equipment		(1,468,474,082)	(739,093,102)
Sales proceeds of Fixed assets		5,080,532	-
Purchase-sale of subsidiary		-	-
B. Net cash flows from investing activities		(1,463,393,550)	(739,093,102)
Cash flows from financing activities			
Increase in Exchange Equalization Account		2,080,247	(796,741)
Issue of AIBL Subordinate Bond / Perpetual Bond		(2,000,000,000)	(10,000,000)
Increase in Share Capital		548,424,620	319,470,660
Dividend paid		(1,096,849,251)	(1,277,882,622)
C. Net cash flows from financing activities		(2,546,344,384)	(969,208,703)
D. Net increase in cash and cash equivalent (A+B+C)		20,504,060,448	(1,252,136,015)
E. Effects of exchange rate changes on cash and cash-equivalents		-	-
F. Net increase in cash and cash equivalent (D+E)		20,504,060,448	(1,252,136,015)
G. Cash & Cash Equivalents at the beginning of the year		68,084,365,970	69,336,501,985
H. Cash & Cash Equivalents at the end of the year	40	88,588,426,418	68,084,365,970
Net Operating Cash Flow per Share (NOCFPS) (Previous year's figure restated)	43	21.29	0.40

Managing Director

Director

Director

Chairman



Al-Arafah Islami Bank PLC
Statement of Changes Equity
For the year ended December 31, 2024

Particular	Paid up Capital	Statutory Reserve	Retained Earnings	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Total Taka
Balance at 1st January, 2024	10,968,492,510	10,968,492,510	1,653,975,457	1,084,174,318	-	24,675,134,795
Changes in accounting policy	-	-	-	-	-	-
Restated Adjustment	-	-	(10)	-	-	(10)
Restated balance	10,968,492,510	10,968,492,510	1,653,975,447	1,084,174,318	-	24,675,134,785
Tax adjustment previous year	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	-	2,080,247	2,080,247
Net gain and losses not recognised in Income Statement	-	-	-	-	-	-
Net profit for the year	-	-	744,242,128	-	-	744,242,128
Cash Dividend	-	-	(1,096,849,251)	-	-	(1,096,849,251)
Bonus Share	548,424,620	-	(548,424,620)	-	-	-
Asset revaluation Reserve	-	-	-	-	-	-
Profit paid on aibl mudaraba perpetual bond	-	-	(464,000,000)	-	-	(464,000,000)
Transfer to 1 % strat-Up fund	-	-	(7,442,421)	-	-	(7,442,421)
Appropriations during the year	-	270,000,000	(270,000,000)	-	-	-
Total shareholders' equity as on December 31, 2024	11,516,917,130	11,238,492,510	11,501,281	1,084,174,318	2,080,247	23,853,165,486
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

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chairman



Al-Arafah Islami Bank PLC
Statement of Liquidity
(Maturity Analysis of Assets and Liabilities)
For the year ended December 31, 2024

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	5,804,554,951	-	-	-	28,483,472,625	34,288,027,576
	Balance with other Bank and Financial Institution	8,132,700,000	1,000,000,000	-	-	845,043,842	9,977,743,842
	Placement with Banks & Other Financial Institutions	1,000,000,000	3,650,000,000	1,200,000,000	-	1,100,000,000	6,950,000,000
	Investments (in Shares & Securities)	-	-	1,498,900,000	-	55,432,662,981	56,931,562,981
	Investments	77,749,288,353	142,676,500,000	142,539,600,000	82,368,520,000	31,055,109,866	476,389,018,218
	Fixed Assets including premises (Land & Building)	-	-	-	-	5,574,059,500	5,574,059,500
	Other Assets	32,300,000	298,900,000	1,327,900,000	2,647,500,000	18,635,366,162	22,941,966,162
	Deferred tax Liabilities/ (Assets)	-	-	-	-	-	-
	Non Banking Assets	-	-	-	-	37,683,927	37,683,927
	Total Assets	92,718,843,304	147,625,400,000	146,566,400,000	85,016,020,000	141,163,398,902	613,090,062,206
2	Liabilities :						
	Placement from Banks & Other Financial Institutions	2,007,700,000	21,577,000,000	34,740,900,000	4,259,747,478	-	62,585,347,478
	Deposits	88,847,696,601	140,058,300,000	129,537,300,000	77,766,900,000	18,506,507,923	454,716,704,524
	Other Accounts	-	-	-	-	-	-
	Provision and Other Liabilities	17,947,042,933	460,300,000	-	-	39,490,414,162	57,897,757,094
	Deferred tax Liabilities/ (Assets)	-	-	-	-	37,087,625	37,087,625
	AIBL Mudaraba Subordinated Bond	-	-	-	-	14,000,000,000	14,000,000,000
	Total Liabilities	108,802,439,533	162,095,600,000	164,278,200,000	82,026,647,478	72,034,009,709	589,236,896,721
	Net Liquidity Gap	(16,083,596,230)	(14,470,200,000)	(17,711,800,000)	2,989,372,522	69,129,389,193	23,853,165,486

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.



[Signature]
Managing Director

[Signature]
Director

[Signature]
Chairman



Al-Arafah Islami Bank PLC

Notes to the Financial Statements

As at and for the year ended December 31, 2024

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 upto date). 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 Islamic Scholars and 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 226 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 AIB PLC Capital Market Services Limited

Al-Arafah Islami Bank PLC. owned 60.50% shares of AIB PLC Capital Market Services Ltd. a subsidiary company of Al-Arafah Islami Bank. AIB PLC Capital Market Services Ltd. was 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 clients.
- iii. Full service depository participant of Central Depository of Bangladesh Ltd.

Copy of the audited financial statement is attached Appendix A

1.2.2 AIB PLC Capital Management Limited

Al-Arafah Islami Bank PLC. owned 98% shares of AIB PLC Capital Management Limited, a subsidiary company of Al-Arafah Islami Bank Limited. AIB PLC Capital Management Limited was incorporated under the Companies Act (Act XVIII) of 1994 as a Private Limited Company by shares 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 International Financial Reporting Standard and International Accounting Standard 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 upto date), 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.



2.1.1 Going Concern Disclosure

The bank decided to address the non-performing investments for sustainability, which is high compared to the previous year. For addressing high non-performing investments, the required provision is high, as well as the Bank's Capital to Risk Weighted Asset Ratio (CRAR) stood at 12.13% against the regulatory requirement of 12.50%.

In spite of some constraints, the Bank management has prioritized maintaining adequate provisions to enhance the institution's financial stability. Significant efforts have already been made in this regard. For the remaining portion of the provision, the bank has obtained deferral approval through letter no. DOS(CAMS)1157/41(Dividend)/2025-3094 dated May 21, 2025. Furthermore, the bank has developed a plan to establish a specialized recovery department staffed with sufficient personnel to focus on recovering non-performing investments.

The bank has adequate resources to continue its operation for the foreseeable future. The current investment facilities and adequate resources of the bank provide sufficient funds to meet the present requirements of its existing businesses and operations to continue.

2.2 Statement of compliance with applicable laws, regulations and standards

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.

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) was formed in 2017 and has adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as banks with effect from 2 November 2020. The consolidated and separate financial statements of the Group and the bank have been prepared in accordance with the IFRS adopted by FRC and in addition to this, the bank also complied with the requirements of the following laws and regulations from various government bodies:

- i) The Banking Companies Act, 1991 (as amended up to date);
- ii) The Companies Act, 1994;
- iii) Circulars, Rules and Regulations issued by Bangladesh Bank (BB) time to time;
- iv) Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Rules 2020; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and amendments thereon;
- v) The Income Tax Act, 2023;
- vi) The Value Added Tax and Supplementary Duty Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon;
- vii) Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations;
- viii) Financial Reporting Act, 2015 and
- ix) Other applicable laws and regulations.

In case any requirement of the Banking Companies Act, 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs as adopted, the requirements of the Banking Companies Act, 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those which are the requirements of IFRSs and IASs in order to comply with the rules and regulations of Bangladesh Bank are disclosed below:

i) Presentation of Financial Statements

IFRS/IAS: As per IAS 1: *Presentation of Financial Statements*, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

Bangladesh Bank: A format of financial statements (i.e., balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) is prescribed in the "First Schedule" of Section 38 of the Banking Companies Act, 1991 (as amended up to date) and BRPD circular no. 15 dated 09 November 2009 of Bangladesh Bank. Assets and liabilities are not classified under current and non-current heading in the prescribed format of financial statements.



ii) Name of the Financial Statements

IFRS/IAS: As per IAS 1, complete set of financial statements consists statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and notes comprising a summary of significant accounting policies and other explanatory information.

Bangladesh Bank: The forms of financial statements and directives for preparation thereof of the Islamic banking companies in Bangladesh are guided by BRPD circular no. 15 dated 09 November 2009 Bangladesh Bank. BRPD circular no. 15 states the statement of financial position as balance sheet and statement of profit or loss and other comprehensive income as profit and loss account.

iii) Investments in Shares and Securities

IFRS/IAS: As per requirements of IFRS 9: *Financial Instruments*, classification and measurement of investments in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" 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 other comprehensive income respectively.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investments; otherwise, investments are recognised at cost.

iv) Revaluation Gains/Losses on Government Securities

IFRS/IAS: As per requirement of IFRS 9, where securities will fall under the category of fair value through profit or loss and other comprehensive income any change in fair value of the asset is recognised through profit or loss and other comprehensive income. Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit or loss and other comprehensive income. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit or loss and other comprehensive income.

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. 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.

v) Provision on Investments and Off-balance Sheet Items

IFRS/IAS: As per IFRS 9, an entity shall recognise an impairment allowance on investments (loans) based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for investments (loans) at an amount equal to the lifetime expected credit losses if the credit risk on these investments has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those investments (loans) for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 months' expected credit losses that may result from default events on investments that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD circular no. 14 (23 September 2012), BRPD Circular No.-15 (23 September 2012), BRPD Circular No.-03 (21 April 2019), BRPD Circular No.-17 (28 September 2020), BRPD Circular Letter No.-56 (10 December 2020), BRPD Circulars No.-3 (31 January 2021), BRPD Circulars No.-5 (24 March 2021), BRPD Circular Letter No.-51 (29 December 2021), BRPD Circular Letter No.-53 (30 December 2021), BRPD Circular No.-16 (18 July 2022), BRPD Circular Letter No.-33 (03 August 2022), BRPD Circular No.-51 (18 December 2022), BRPD Circular No.-14 (22 June 2022), BRPD Circular Letter No.-03 (02 February 2023), BRPD Circular No.-11 (20 June 2023), BRPD Circular No.-09 (08 April 2024), BRPD Circular No.-16 (21 July 2020), BRPD Circular No.-01 (20 February 2018), BRPD Circular No.-12 (20 August 2017), BRPD Circular Letter No.-52 (20 Oct 2020), a general provision at 0.25% to 2% 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 except (a) short-term agricultural and micro-credits where 5% for sub-standard and doubtful loans and 100% for bad & loss loans; and (b) cottage micro and small credits where 5% for sub-standard, 20% for doubtful and 100% for bad & loss loans depending on the duration of overdue. Again, as per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 13 dated 18 October 2018, a general provision at 0.50% to 1% is required to be provided for all off-balance sheet exposures except LC issued against Fast Track Electricity Project & Bills for Collection according to BRPD circular letter no. 01 dated 03 January 2018 & BRPD circular no. 07 dated 21 June 2018 respectively. Such provision policies are not specifically in line with those prescribed by IFRS 9.



vi) Recognition of Investment Income in Suspense

IFRS/IAS: Investments (loans) to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently becomes credit-impaired, the entity shall apply the effective interest rate to the amortised cost of the investment (loan).

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once an investment (loan) is classified, investment income on such investment is not allowed to be recognised as income, rather the corresponding amount needs to be credited to an investment income in suspense account, which is presented as liability in the balance sheet.

vii) Other Comprehensive Income

IFRS/IAS: 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 issued templates for financial statements which will strictly be followed by all Banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

viii) 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 cannot be made in the financial statements.

ix) Financial Guarantees

IFRS/IAS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognized less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, 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

x) Cash and Cash Equivalents

IFRS/IAS: Cash and cash equivalent items should be reported as cash items as per IAS 7: *Statement of Cash Flows*.

Bangladesh Bank: Some cash and cash equivalent items such as 'Placement with other banks', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Placement with other banks is presented on the balance sheet, and treasury bills, prize bonds are shown in investments.

xi) Non-Banking Assets

IFRS/IAS: No indication of non-banking assets is found in any IFRSs.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, there must exist a face item named Non-Banking Asset.

xii) Cash Flow Statement

IFRS/IAS: 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.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and BRPD circular no. 15 dated 09 November 2009, cash flow is the mixture of direct and indirect methods.

Investment in Bangladesh govt. Islamic investment bonds have been reported under cash and cash equivalent in The Cash Flow Statement though such investments do not qualify cash and cash equivalent as per definition of IAS-7.

xiii) Balance with Bangladesh Bank (Cash Reserve Requirement)

IFRS/IAS: 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.



xiv) Presentation of Intangible Asset

IFRS/IAS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38: *Intangible Assets*.

Bangladesh Bank: There is no regulation for intangible assets in BRPD circular no. 15 dated 09 November 2009.

xv) Off-balance Sheet Items

IFRS/IAS: 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. 15 dated 09 November 2009, off-balance sheet items (e.g., letter of credit, letter of guarantee, etc.) must be disclosed separately on the face of the balance sheet.

xvi) Disclosure of Appropriation of Profit

IFRS/IAS: There is no requirement to show appropriation of profit in the face of statement of profit or loss and other comprehensive income.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, an appropriation of profit should be disclosed in the face of profit and loss account.

xvii) Investments Net off Provision

IFRS/IAS: Investments/loans and advances should be presented net off provision.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, provisions on investments/loans and advances are presented separately as liability and cannot be net off against investments/loans and advances.

xviii) Recovery of Written off Investments/Loans

IFRS/IAS: As per IAS 1, an entity shall not offset assets and liabilities or income and expenses, unless required or permitted by any IFRSs. Again, recovery of written off investments/loans should be recognized in statement of profit or loss and other comprehensive income as per IFRS 15: *Revenue from Contracts with Customers*.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, recoveries of amount previously written off should be adjusted with the specific provision for investments/loans and advances.

xix) Revenue

As per IFRS 15, revenue should be recognized on accrual basis, but due to the unique nature of Islamic Banks, income from investment under Murabaha, Bi-Muazzal, HPSM, Ijarah, Bi-Salam, Quard, IDBP and FDBP modes is accounted for on realization basis as per AAOIFI and Bangladesh Bank guidelines.

xx) 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 recognized through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in statement of profit or loss and other comprehensive income 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.

xxi) 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.

Departure from BSEC Directive to comply with the rules and regulations of Bangladesh Bank:

As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, unclaimed dividend is required to be presented as a separate line item in the statement of financial position but the financial statements of the Bank are prepared as per the "First Schedule" and Section 38 of the Banking Companies Act, 1991 (as amended up to date) and BRPD Circular No. 15 dated 09 November 2009.



2.3 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.

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, placement with other banks, 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 year from January 01, 2024 to December 31, 2024.

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

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.

2.8.1 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 Investment in subsidiaries

The bank has made investment in subsidiary company named AIB PLC Capital Market Service Ltd Tk. 242.00 crore holding 60.50% shares. The rest of 39.50% shares are held by others and another subsidiary Company named AIB PLC 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 approved "Fixed Assets accounting & depreciation and Intangible Assets accounting & amortization Policy" which has been effected from January 2012.

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.

i)



- ii) Land was recognised at cost at the time of acquisition and subsequently measured at revalued amounts which was 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 was 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 was Tk. 1,518,000,000. Total asset revaluation gains was amounting to 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.

- iii) 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

- iv) Depreciation is charged on the addition of fixed assets and intangible assets are amortized from the date of use.
- v) Maintenance and repair costs are charged to profit and loss account as and when incurred.
- vi) **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 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.

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 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 (AIB PLC Capital Market Services Limited and AIB PLC Capital Management Limited and) attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent (Al-Arafah Islami Bank PLC).

2.13 Basis for valuation of liabilities and provisions

2.13.1 Provisions on Investment

As per As per BRPD circular no. 14 (23 September 2012), BRPD Circular No.-15 (23 September 2012), BRPD Circular No.-03 (21 April 2019), BRPD Circular No.-17 (28 September 2020), BRPD Circular Letter No.-56 (10 December 2020), BRPD Circulars No.-3 (31 January 2021), BRPD Circulars No.-5 (24 March 2021), BRPD Circular Letter No.-51 (29 December 2021), BRPD Circular Letter No.-53 (30 December 2021), BRPD Circular No.-16 (18 July 2022), BRPD Circular Letter No.-33 (03 August 2022), BRPD Circular No.-51 (18 December 2022), BRPD Circular No.-14 (22 June 2022), BRPD Circular Letter No.-03 (02 February 2023), BRPD Circular No.-11 (20 June 2023), BRPD Circular No.-09 (08 April 2024), BRPD Circular No.-16 (21 July 2020), BRPD Circular No.-01 (20 February 2018), BRPD Circular No.-12 (20 August 2017), BRPD Circular Letter No.-52 (20 Oct 2020), a 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	N/A
Start-up Fund on Net Profit	1%



2.13.2 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.

vii) 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.

viii) 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 & @15% for Capital Gain on share 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 detail calculation of deferral of deferred tax for the year ended 31 December 2024, has given below:

Particulars	As Per Books of Account			As Per Tax			Deferred Tax
	Carrying Amount	Assets not Depreciable	Net Carrying Amount	Tax Base	Temporary Difference Taxable / (Deductible)	Tax Rate	
Items giving rise temporary Difference							
Fixed Assets	5,574,859,500	1,519,150,691	4,054,908,809	3,956,008,477	98,900,333	37.50%	37,087,625
2. Specific Provision for bad and debt not allowed for Tax Credit			-	-	-	37.50%	-
Net deferred tax liability (asset)							37,087,625

Balance as on 1st January 2024

40,237,761

Provision required as on December 31, 2024

(3,150,135)

Balance as on December 31, 2024

37,087,625

ix) 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 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 AIB PLC are normally entitled to get gratuity equivalent to one month's basic salary of the employees for their completed years of services in the Bank. So that actuarial valuation is not considered essential.

x) 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.

xi) 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.

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 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, 2024 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 year 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.

2.21 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.

2.21.1 Approval of the financial statements

Financial Statements were approved by the Board of Directors on 427th meeting held on 28 May 2025 has approved the audited financial statements for the year ended 31 December 2024. The Board has not recommended any dividend for the year ended 31 December 2024 as per Bangladesh Bank letter no DOS (CAMS) 1157/41(Dividend)/2025-3094 dated 21 May 2025.

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 PLC 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 was 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 help the bank management to safeguard the bank's resources, produce reliable financial and managerial report, and comply with laws and regulations.

AIB PLC 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 a Senior Vice President. The ICC division has been segregated to three departments which are audit & inspection department, audit monitoring department and regulatory compliance department. AIB PLC 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 carry 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 Report (STR) and records them properly. Manuals have been established for the prevention of money laundering and transaction profile has been introduced. Officers and executives of all categories receive regular training for developing awareness and skill for identifying suspicious activities. The bank submits the STR, CTR and other periodical reports to Bangladesh Bank on time. No suspicious money laundering issue has been occurred during the year under audit.



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 31 Deceember, 2024 Audit and Inspection department of ICCD, detected some incidents/irregularities as fraud-forgeries relating to cash misappropriation and investment disbursement in 02 branches of the Bank, which were 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 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 was 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 Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	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 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 404th Meeting held on 15 September, 2024 as per BRPD Circular No. 11 Dated 27.10.2013 as under:

SL	Name	Status with Committee	Educational Qualification
1	Janab Mohammad Asraful Hassan, FCA	Chairman	BBA (Hons), MBA in Accounting and Information System, University of Dhaka, FCA in ICAB
2	Janab Prof. Dr. Mohammed Abu Eusuf	Member	BSS (Hons), MSS in Economics, Jahangir Nagar University. MA, Netherlands. PhD, UK.

During the year 2024 the audit committee of the bank conducted 09 (Nine) meetings in which among others, the following issues were discussed:-

- Reviewing the inspection report of different branches of AIB PLC 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 AIB PLC conducted by Bangladesh Bank and status of compliance thereof.
- Reviewing the financial statements of the bank for the year ended 31 December, 2024.

4.01 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 2024 compared to 2023.

4.02 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 upto date). As such consistent with widely accepted industry practice as well lawyer opinion the Bank did not make any provision during the year for WPPF.



		2024 Taka	2023 Taka
5. Cash in hand			
a) Cash in hand			
In local currency		5,776,417,551	4,977,059,493
In Foreign currency (Note 5.a.ii)		28,137,400	42,092,927
		5,804,554,951	5,019,152,420
b) Balance with Bangladesh Bank			
In local currency		25,287,205,494	19,659,136,122
In Foreign currency		1,784,167,390	869,370,431
		27,071,372,884	20,528,506,553
c) Balance with Sonali Bank Plc.			
In local currency		1,412,099,741	1,164,706,845
In Foreign currency		-	-
		1,412,099,741	1,164,706,845
5.a.i Balance With Bangladesh Bank and its Agents Banks (including foreign current		28,483,472,625	21,693,213,398
5.a.ii In Foreign currency	2024		
		Amount in BDT	Amount in BDT
Currency Name	Amount in FC	Ex. Rate	
US Dollar	233,010	120.03	27,968,420
Great Britain Pound			-
EURO			-
REYAL	5,200	32.50	168,980
			28,137,400
			42,092,927
5.d Cash Reserve Requirements (CRR) and Statutory Liquidity Requirements (SLR)			
Cash Reserve Requirements (CRR) and Statutory Liquidity Requirements (SLR) have been calculated and maintained in accordance with Section 33 of Bank Companies Act, 1991 (As amended in 2018) & as per Bangladesh Bank Circular No: MPD/03 Dated: 09.04.2020			
5.e Cash Reserve Requirements (CRR)			
Required Reserve (DBO 4.00 % of Average Demand and Time Liabilities)		17,798,936,000	18,175,858,000
Actual reserve held with Bangladesh Bank		24,273,402,000	20,188,632,000
Surplus/(Deficit)		6,474,466,000	2,012,774,000
Statutory Liquidity Requirements (SLR)			
Required Reserve (DBO 5.50 % of Average Demand and Time Liabilities)		24,519,999,000	25,233,949,000
Actual reserve held		27,226,150,000	27,019,696,000
Surplus/(Deficit)		2,706,151,000	1,785,747,000
5.A Cash in hand			
Al-Arafah Islami Bank Plc.		5,804,554,951	5,019,152,420
AIBL Capital Management Ltd.		2,870,659	5,268,954
		5,807,425,610	5,024,421,374
6. Balance with other Banks and Financial Institutions			
a) In Bangladesh:			
Al-Wadia Current Accounts			
Islami Bank Bangladesh Plc.		2,356,615	35,337,298
Dutch Bangla Bank Plc.		124,938	229,548
National Bank Plc.		65,435	220,125
Agrani Bank Plc.		36,548,110	24,994,377
		39,095,098	60,781,348
Short Term Deposits			
Dhaka Bank Plc.		10,653,027	2,982,139
Prime Bank Plc.		361,169	323,819
Social Islami Bank Plc.		162,619	70,442,203
Shahjalal Islami Bank Plc.		9,847,598	3,207,104
EXIM Bank Plc.		10,429	3,974,140
ICB Islamic Bank Plc.		161,928,154	161,978,384
Jamuna Bank Plc.		7,952,980	20,096,838
The City Bank Plc.		16,677,540	3,120,811
Southeast Bank Plc.		2,635,091	730,899
AB Bank Plc.		18,720,786	11,857,186
Mercantile bank Plc.		1,220,902	-
Bank Alfah Plc.		886,846	850,589
Rajshahi krishi unnayan bank		500,500,475	500,000
		731,557,615	280,064,112
		770,652,712	340,845,460

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



				2024 Taka	2023 Taka
b. Outside Bangladesh (NOSTRO A/C)					
		2024	2024	2024	
Name of bank	Currency Name	Amount in Foreign Currency	Conversion rate per unit F.C	Amount in BDT.	Amount in BDT.
HABIB BANK AMERICAN BANK, NEW YORK, USA	USD	(290,171)	118.67	(34,435,603)	32,758,406
ICICI BANK LIMITED, HONGKONG	USD	627,071	120.07	75,292,216	5,963,741
MASHREQE BANK PSC, NEW YORK	USD	450,929	125.82	56,735,908	62,638,432
CITIBANK N.A., NEW YORK, USA	USD	(174,572)	115.70	(20,198,671)	217,056,162
STANDARD CHARTERD BANK LTD, NEW YORK	USD	(103,848)	109.75	(11,397,429)	639,139,692
COMMERZBANK AG, FRANKFURT	USD	69,855	120.00	8,382,550	5,540,593
SONALI BANK LTD, LONDON, USD	USD	92,953	120.00	11,154,382	7,214,657
ZHEJIANG CHOUZHOU COMM. BANK, USD	USD	19,984	120.00	2,398,020	15,919,046
AB BANK LTD, MUMBAI	ACUD	12,133	120.00	1,455,911	8,911,562
AXIS BANK LTD, MUMBAI	ACUD	251,076	0.00	30,156,545	21,487,146
BANK OF BHUTAN, BHUTAN	ACUD	122,985	120.00	14,758,250	4,498,386
ICICI BANK LIMITED, MUMBAI	ACUD	41,667	120.00	5,000,032	29,649,060
SHANGHAI PUDONG DEVELOPMENT BANK, CHINA	ACUD	-	0.00	-	10,912,226
SONALI BANK LTD, KOLKATA	ACUD	312,787	120.00	37,534,402	12,797,635
STANDARD CHARTERD BANK LTD, KARACHI	ACUD	78,324	120.00	9,398,928	6,014,734
STANDARD CHARTERD BANK LTD, MUMBAI	ACUD	247,694	120.00	29,723,303	5,882,710
HABIB METROPOLITAN BANK LTD, KARACHI	ACUD	127,666	120.00	15,319,948	23,015
KUMARI BANK LTD, NEPAL	ACUD	48,010	120.00	5,761,200	13,925,450
PUNJAB NATIONAL BANK, KOLKATA	ACUD	103,816	120.00	12,457,918	-
PUNJAB NATIONAL BANK	ACUD	-	0.00	-	12,820,103
AL RAJI BANKING & INV CORP, KSA	SAR	674,883	31.98	21,584,709	13,911,734
EMIRATES NBD, RIYADH, KSA	SAR	190,435	31.98	6,090,652	5,585,943
RIYAD BANK, KSA	SAR	450,577	31.98	14,410,759	12,490,173
STANDARD CHARTERD BANK LTD, JAPAN	JPY	966,104	0.76	734,819	857,258
STANDARD CHARTERD BANK LTD, LONDON	GBP	274,072	150.91	41,360,770	(72,637,591)
COMMERZBANK AG, FRANKFURT AM	GBP	144,777	150.91	21,848,567	11,189,979
COMMERZBANK AG, FRANKFURT AM	EURO	104,767	125.10	13,106,350	5,296,793
STANDARD CHARTERD BANK LTD, FRANKFURT	EURO	2,564,052	125.10	320,762,944	(157,971,977)
INTESA SANPAOLO SPA, ITALY	EURO	417,153	125.10	52,185,895	5,052,118
PUNJAB NATIONAL BANK, KOLKATA, ACUE	ACUE	7,812	125.10	977,312	955,508
SHANGHAI PUDONG DEVELOPMENT BANK, CHINA	CNY	6,160,308	16.44	101,280,394	34,485,380
HABIB BANK AG, ZURICH	CHF	75,479	133.10	10,045,974	(2,549,931)
ABU DHABI COMMERCIAL BANK PJSC, UAE	AED	1,274,591	32.67	41,643,046	50,832,847
ZHEJIANG CHOUZHOU COMM. BANK, CNY	CNY	844,597	16.44	13,885,843	8,097,279
STANDARD CHARTERD BANK LTD, SINGAPORE	SGD	104,194	88.44	9,215,296	-
Placement to OBU-USD				918,631,138	1,028,748,270
				8,261,642,760	6,092,126,423
				9,207,091,130	7,120,874,692
				9,977,743,842	7,461,720,152

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

a) In Bangladesh:

Al-Arafah Islami Bank Plc. [Note-6.a]
AIBL Capital Market Services Ltd.

Less: Inter-Company Adjustment

b. Outside Bangladesh

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

Payable on Demand
Up to 1 (one) month
Over 1 (one) Month but not more than 3 (three) Months
Over 3 (three) Months but not more than 1 (one) year
Over 1 year but not more than 5 years
Over 5 years

770,652,712	340,845,460
209,261,006	250,456,407
979,913,718	591,301,867
(209,261,006)	(250,456,407)
770,652,712	340,845,460
9,207,091,130	7,120,874,692
9,977,743,842	7,461,720,152

7. Placement with Banks & Other Financial institutions

Islami bank bangladesh Plc.
First security islami bank Plc.
Global islami Bank Plc.
Islamic Finance and Investment Plc.
Union Bank Plc.
Social Islami Bank Plc.

F.c. placement local (usd)

2,000,000,000	2,600,000,000
1,000,000,000	1,000,000,000
450,000,000	450,000,000
550,000,000	900,000,000
2,500,000,000	2,500,000,000
450,000,000	800,000,000
6,950,000,000	8,250,000,000
-	-
6,950,000,000	8,250,000,000
6,950,000,000	8,250,000,000
6,950,000,000	8,250,000,000

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



	2024 Taka	2023 Taka
8. Investment in Shares & Securities		
Bangladesh Govt. Islami Bond Fund (8.a)	19,500,000,000	18,000,000,000
Bangladesh government investment sukuk (BGIS) (8.a)	16,472,780,000	15,410,280,000
Investment In Islamic Refinance Fund (8.a)	500,000,000	500,000,000
Bangladesh govt. Shariah (aibplc) special bond power 10 yrs (8.a)	230,414,000	-
Bangladesh govt. Shariah (aibplc) special bond fertilizer 10 yrs (8.a)	7,619,461,000	-
Investment in Share (8.b)	12,608,907,981	12,211,799,751
	56,931,562,981	46,122,079,751
8.a Investments in Share & Securities	44,322,655,000	33,910,280,000
Government Securities	19,500,000,000	18,000,000,000
Bangladesh Govt. Islami Bond Fund	16,472,780,000	15,410,280,000
Bangladesh government investment sukuk (BGIS)	230,414,000	-
Bangladesh govt. Shariah (aibplc) special bond power 10 yrs (8.a)	7,619,461,000	-
Bangladesh govt. Shariah (aibplc) special bond fertilizer 10 yrs (8.a)	500,000,000	500,000,000
8.b In shares (quoted and unquoted)		
Quoted	1,443,016,425	961,723,123
Private (8.b.i)		
Unquoted	11,165,891,556	11,250,076,628
Private (8.b.ii)	12,608,907,981	12,211,799,751
8.b.i Book value of share as on 31 December 2024 as follows		
Quoted shares in (Schedule of Shares and Securities are given Annexure B)		
DAFODILCOM	398,980,623	241,065,596
PADMAOIL	395,722	395,722
JAMUNAOIL	230,796,024	8,855,453
PRIMELIFE	114,905,548	114,905,548
BBSCABLES	7,740,115	7,740,115
SINOBANGLA	31,866,848	16,715,030
PREMIERCEM	32,357,061	55,614,308
UNIONINS	1,485,527	1,485,527
BDTHAIFOOD	-	35,540
BEXIMCO	15,099,579	9,737,924
BSC	4,274,995	4,274,995
EHL	6,014,454	6,014,454
ITC	4,305,621	9,406,125
TITASGAS	77,147,434	20,464,885
UNIQUEHRL	46,874,069	46,874,069
SPCL	35,433,157	12,821,739
ACIFORMULA	2,828,826	2,828,826
ACMELAB	4,351,600	4,351,600
MALEKSPIN	-	4,170,750
BSCCL	12,078,337	12,078,337
LHBL	5,487,803	5,487,803
NAHEEACP	1,451,039	1,451,039
RUNNERAUTO	2,296,135	2,296,135
IBNSINA	8,305,539	2,918,118
LINDBD	18,286,086	18,286,086
KDSALTD	28,667,990	22,499,689
DELTALIFE	12,465,436	12,465,436
ANWARGALV	11,985,211	11,985,211
CONFIDCEM	2,977,804	894,539
NAVANAPHA	4,495,615	11,214,395
RENATA	826,361	826,361
CONTININS	1,561,770	1,561,770
AAMRANET	4,982,862	-
NHFIL	12,803,440	-
RAKCERAMIC	6,234,602	-
MEGHNACEM	9,204,502	-
POWERGRID	12,210,798	-
AGNISYSL	-	20,000,000
PLI AML 1st UNIT FUND	-	100,000,000
BEXGSUKUK	101,837,894	-
AIBL 1st Islamic Mutual Fund	170,000,000	170,000,000
	1,443,016,425	961,723,123
8.b.ii Unquoted shares in		
Swift Share	23,268,161	7,453,233
Central Depository Bangladesh Limited	3,138,890	3,138,890
Inv in union bank mudaraba sub-ordinated bond	200,000,000	300,000,000
Investment in sibi perpetual bond	1,000,000,000	1,000,000,000
Investment in ibbl second mudaraba perpetual	2,000,000,000	2,000,000,000
Investment in ibbl 4th sub-ordinated bond	2,000,000,000	2,000,000,000
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 sbl perpetual bond	1,000,000,000	1,000,000,000
Investment in Millennium Information Solution Limited	29,484,505	29,484,505
	11,165,891,556	11,250,076,628
	12,608,907,981	12,211,799,751
8.A Investment in Shares & Securities	56,931,562,981	46,122,079,751
Al-Arafah Islami Bank Plc.	646,043,188	662,120,683
AIBL Capital Market Services Ltd. 8.A.i	511,551,848	532,058,707
AIBL Capital Management Ltd. 8.A.i	58,089,158,017	47,316,259,141
8.A.i Investment in Shares & Securities	12,608,907,981	12,211,799,751
Al-Arafah Islami Bank Plc.	646,043,188	662,120,683
AIBL Capital Market Services Ltd.	511,551,848	532,058,707
AIBL Capital Management Ltd.	13,766,503,017	13,405,979,141



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
Over 1 year but not more than 5 years
More than 5 years

2024 Taka	2023 Taka
1,498,900,000	1,001,800,000
56,590,258,017	46,314,459,141
58,089,158,017	47,316,259,141

9. Investments

- a) General Investment
i. in Bangladesh
Murabaha Investment
Bai-Muazzal Investment
Hire Purchase Investment
Quard
Other Investment

116,692,052,508	107,863,550,581
175,268,099,245	168,469,241,171
155,714,991,984	146,111,513,544
2,809,917,300	2,821,680,925
6,200,685,070	5,715,647,688
456,685,746,107	430,981,633,909
12,587,065,936	10,590,283,527
444,098,680,171	420,391,350,382

Less: Unearned profit on Investment

- b) Bill Purchased & Discounted
Payable in Bangladesh
Payable out side Bangladesh

30,489,709,398	24,948,301,799
1,800,628,651	852,860,825
32,290,338,049	25,801,162,624
476,389,018,219	446,192,513,006

- c) Maturity grouping of Investment
Including bills purchased and discounted

Payable on Demand
Up to 1 (one) month
Over 1 (one) month but not more than 3 (three) months
Over 3 (three) months but not more than 1 (one) year
Over 1 year but not more than 5 years
Over 5 years

77,749,288,353	86,552,900,000
142,676,500,000	135,654,600,000
142,539,600,000	133,395,700,000
82,368,520,000	65,600,500,000
31,055,109,866	24,988,813,006
476,389,018,219	446,192,513,006

- 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)
iv. Investments to customers for more than 10% of Bank's Total Capital

212,257,200,000 202,743,500,000

Number of clients

30 46

Amount of outstanding Investment

182,760,200,000 164,053,700,000

Amount of Classified Investment

10,898,100,000

Name of Clients	Funded	Non-Funded	Figure in crore	Figure in crore
1 City Group	736.84	319.17	1,056.01	940.20
2 Thermax Group	433.42	36.64	470.06	402.71
3 Abul Khair Steel Industries Ltd.	121.55	618.45	740.00	731.86
4 AIBL Capital Market Services Ltd.	399.57	40.00	439.57	426.08
5 Techno Electricals Ltd	199.74	292.87	492.61	571.35
6 Badsha Group	170.79	362.11	532.90	521.50
7 Masihata Sweaters Ltd.	552.55	253.58	806.13	731.48
8 Sheikh Brother & its Sister Concern	282.36	573.19	855.55	614.84
9 Bangladesh Steel Re-rolling Mills	-	0.79	0.79	437.34
10 NICE Denim Mills Ltd.	458.60	324.00	782.60	703.43
11 Momtex	492.29	18.69	510.98	477.54
12 Kabir Steel Re-rolling Mills	309.29	518.41	827.70	467.03
13 IBN Sina	388.75	131.87	520.62	362.49
14 Aman Group	512.39	168.73	681.12	565.21
15 Creative paper Mills	282.55	196.45	479.00	482.99
16 Biswas Poultry & Fish Feeds Ltd.	202.85	0.08	202.93	756.79
17 M S Dyeing, Printing & Finishing Ltd.	563.91	386.74	950.65	873.98
18 Mahmud Fabrics And Finishing Ltd.	843.67	67.71	911.38	900.38
19 S Suhi Industrial Park Ltd	912.02	19.26	931.28	877.04
20 H.R. Re-Rolling Mills	362.56	72.09	434.65	330.60
21 Healthcare pharmaceuticals Ltd.	393.87	152.13	546.00	325.50
22 Nassa Taipei Denim & Textile Ltd	565.75	2.22	567.97	567.20
23 Bashundhara Group	680.60	-	680.60	739.47
24 Esquire Knit Composite & Esquire Dyeing Industries Limited	263.41	242.57	505.98	337.54
25 GMS Trims Ltd., GMS Composite Knitting Ltd	281.50	214.74	496.24	54.79
26 Unique Hotel & Resorts Ltd.	-	-	-	531.14
27 Mondal Group	384.48	110.38	494.86	421.40
28 H.R Textile Mills Ltd.	267.96	233.35	501.31	209.04
29 Crown Cement, GPH Ispat & Molla Salt	29.84	441.84	471.68	87.20
30 Ifad Group	410.66	16.96	427.62	357.91
31 Woodland Plywood and Particle Board Mills Ltd., H & S Glassware L.	341.18	66.05	407.23	136.16
32 Premier Steel Re-Rolling Mills Pvt. Ltd.	546.41	3.59	550.00	463.18
	12,391.36	5,884.66	18,276.02	16,405.37

- v) Industry/Sector wise Investments

Agriculture
Industry
Construction
Power, Gas, Water & Sanitary Services
Transport & communication
Trade Service
Storage
Professional & Miscellaneous Service

5,915,946,716	5,105,049,000
243,384,863,150	214,084,351,000
19,420,700,000	24,483,500,000
3,137,700,000	14,037,100,000
9,117,608,354	125,794,000,000
185,633,865,936	23,639,000,000
1,100,200,000	28,290,000,000
21,265,200,000	21,349,796,533
488,976,084,155	456,782,796,533
12,587,065,936	10,590,283,527
476,389,018,219	446,192,513,006

Less: Unearned profit on Investment



vi) Geographical Location -wise Investment

Urban:

Dhaka Region
Chittagong Region
Sylhet Region
Rajshahi Region
Mymensing
Khulna Region
Rangpur Region
Barisal Region

Rural:

Dhaka Region
Chittagong Region
Sylhet Region
Mymensing
Rajshahi Region
Khulna Region
Rangpur Region
Barisal Region

Less: Unearned profit on Investment

e) Classification of Investment including bills purchased and discounted

Unclassified

Standard including (Staff investment)
Special Mention Accounts (SMA)

Classified

Sub Standard
Doubtful
Bad / Loss

Less: Unearned profit on Investment

f) Required Provision on Investment & Off -balance sheet exposures

Unclassified

General provision on unclassified Investment
General provision on small enterprise Investment
General provision on Housing financing Investment
General provision on consumer financing Investment
General provision on Micro Investment
General provision on special mention Investment
General provision on BHS/MHS/SDS

Classified

Specific provision on substandard Investment
Specific provision on doubtful Investment
Specific provision on bad/loss Investment

Unclassified

General provision on Off-balance sheet

g) Provision made on Investment & Off-balance sheet exposures

Unclassified

General provision on unclassified Investment
General provision on small enterprise Investment
General provision on Housing financing Investment
General provision on consumer financing Investment
General provision on Micro Investment
General provision on special mention Investment
General provision on BHS/MHS/SDS

Classified

Specific provision on substandard Investment
Specific provision on doubtful Investment
Specific provision on bad/loss Investment

Unclassified

General provision on Off-balance sheet

Provision Excess/(Shortfall)

Department of Banking Inspection -7 (DBI-7) has calculated Tk. 6,194.63 Crore as total required provision for classified & unclassified Investment of the Bank. Among which Tk. 2,255.63 crore is kept as General & specific provision in Current financial year's statement (Ref: DBI-7/4(1)/2025-350, dated: 29/04/2025).

2024 Taka	2023 Taka
450,079,935,354	420,308,200,000
363,076,395,000	337,534,400,000
45,210,770,000	45,976,300,000
2,682,051,000	3,429,500,000
8,399,967,354	8,336,400,000
2,146,629,000	2,279,300,000
19,211,163,000	13,835,500,000
6,020,746,000	5,537,200,000
3,332,214,000	3,379,600,000
38,896,148,801	36,474,596,533
17,193,246,801	16,602,496,533
12,053,163,000	10,505,500,000
479,381,000	428,100,000
3,708,295,000	3,628,300,000
388,961,000	227,500,000
3,308,945,000	3,260,800,000
1,167,040,000	1,209,200,000
597,117,000	612,700,000
488,976,084,155	456,782,796,533
12,587,065,936	10,590,283,527
476,389,018,219	446,192,513,006
414,920,719,155	425,916,607,533
405,222,057,155	408,932,507,533
9,698,662,000	16,984,100,000
74,055,365,000	30,866,189,000
14,054,663,000	5,541,397,000
5,532,428,000	7,439,355,000
54,468,274,000	17,885,437,000
488,976,084,155	456,782,796,533
12,587,065,936	10,590,283,527
476,389,018,219	446,192,513,006
2,841,954,000	2,836,746,000
327,643,000	306,280,000
22,103,000	45,385,000
99,335,000	51,135,000
79,761,000	73,044,000
103,624,000	123,490,000
1,280,000	47,872,000
3,475,700,000	3,483,952,000
742,000,000	396,855,000
379,000,000	1,954,657,000
55,950,763,000	11,781,506,000
57,071,763,000	14,133,018,000
1,398,900,000	1,203,620,000
61,946,363,000	18,820,590,000
2,841,954,000	2,836,746,000
327,643,000	306,280,000
22,103,000	45,385,000
99,335,000	51,135,000
79,761,000	73,044,000
103,624,000	123,490,000
1,280,000	47,872,000
3,475,700,000	3,483,952,000
742,000,000	396,855,000
379,000,000	1,954,657,000
16,560,700,000	11,781,506,000
17,681,700,000	14,133,018,000
1,398,900,000	1,203,620,000
22,556,300,000	18,820,590,000
(39,390,063,000)	-



Rest of the Provision Tk. (6,194.63-2,255.63) 3,939.00 crore will be kept later as per Department of Off-Site Supervision approval bearing ref. DOS(CAMS)1157/41(dividend)/2025-3094, dated 21/05/2025.

	2024 Taka	2023 Taka
h) Particulars of Investments		
i) Investment considered good in respect of which of the bank company is fully secured;	312,815,435,911	288,607,303,475
ii) Investment considered good against which the banking company holds no security other than the debtors personal guarantee.	184,554,428,523	167,368,665,645
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;	39,390,063,000	-
v) Investment due by directors or officers of the Banking company or any of these either separately or jointly with any other persons;		
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;	27,462,950	61,151,847
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	54,468,274,000	17,885,437,000
i) Decrease/Increase in provision (Specific)	3,548,682,000	3,159,159,001
ii) Amount of Investment written off;	8,231,970,000	7,903,343,000
iii) Amount realised against Investment previously written off;	320,676,379	360,670,397
b) Amount of provision kept against Investment classified as "bad/loss" on the date of preparing the balance sheet ;	16,560,700,000	11,781,506,000
c) Profit creditable to the profit suspense/Compensation A/c;	-	-
xi) i) Cumulative amount of the written of Investment;	10,410,294,000	9,761,148,000
ii) Amount written off during the current year;	649,146,000	94,355,000
iii) The amount of written off Investment for which lawsuit has been filed;	8,231,970,000	7,903,342,000
9.A. Investments		
Al-Arafah Islami Bank Plc.	476,389,018,219	446,192,513,006
AIBL Capital Market Services Ltd.	570,952,323	923,319,899
AIBL Capital Management Ltd.	21,314,870	5,615,050
	476,981,285,411	447,121,447,955
Less : Inter company Adjustment	-	-
	476,981,285,411	447,121,447,955
9.A.i Maturity grouping of Investment		
Including bills purchased and discounted		
Payable on Demand	-	-
Up to 1 (one) month	77,749,288,353	86,552,900,000
Over 1 (one) month but not more than 3 (three) months	142,676,500,000	135,654,600,000
Over 3 (three) months but not more than 1 (one) year	142,539,600,000	133,395,700,000
Over 1 year but not more than 5 years	82,368,520,000	65,600,500,000
Over 5 years	31,647,377,058	25,917,747,955
	476,981,285,411	447,121,447,955
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)	1,606,561,168	1,391,605,831
Furniture (Steel)	247,152,732	220,662,707
Computer	426,203,225	450,521,499
Computer (Accessories)	188,279,465	177,127,865
Motor Car	238,304,298	230,077,400
Machine equipment & appliance	1,666,132,655	1,504,281,432
Online Hardware	1,264,533,065	1,011,675,711



Interior Decoration
Right of use Assets as per IFRS-16*
Books & Library

Intangible Assets

Online Software
Total

Less: Accumulated Depreciation & Amortization

2024 Taka	2023 Taka
182,116,168	181,580,243
2,402,163,720	2,053,100,000
9,664,835	9,485,710
10,971,578,352	9,970,585,419
1,044,949,003	662,913,122
12,016,527,355	10,633,498,540
6,442,467,855	5,626,854,969
5,574,059,500	5,006,643,571

Schedule of Fixed Assets are given in Annexure - A.

10.A. Fixed Assets

Al-Arafah Islami Bank Plc.
AIBL Capital Market Services Ltd.
AIBL Capital Management Ltd.

5,574,059,500	5,006,643,571
1,153,847	3,318,698
217,096	460,811
5,575,430,442	5,010,423,080

11. Other Assets

Suspense account
Stock of stationary
Stamp in hand
Security deposit
Advance rent
Clearing adjustment
Protested bill
Accrued income
Prepaid expenses
Advance Income Tax & TDS [Note 11.2]
Membership cost
Dividend receivable
Balance with cmsl for portfolio a
Scb mc settlement a/c (local)
Acquiring settlement
Parking for overdue claims (ibw)
Remittance adjustment a/c
Iw cash-in & cash-out prefund (dfs)
Cash incentive from b. Bank (f. Rem)
P.r (bb) against stimulus fund
Parking for rtgs outgoing usd
Islamic wallet - prefund
Due from off-shore Banking unit

32,279,819	39,442,076
285,233,815	132,273,994
13,669,687	12,691,877
5,179,947	5,179,947
399,612,039	376,239,217
141,576,453	269,727,012
43,613,309	24,178,154
2,647,472,425	2,249,721,873
14,693,564	2,749,581
17,364,969,955	15,948,992,836
4,461,181	7,647,739
27,031,317	12,271,554
980,523,543	1,470,693,467
35,005,477	38,209,666
569,903,792	2,292,934,254
-	2,392,930
150,001,000	150,000,099
100,000	100,000
280,000,000	800,000,000
3,894,128	66,564
(57,755,290)	(368,105,493)
500,000	-
8,261,842,760	11,586,600,211
31,203,608,922	35,054,007,357
8,261,842,760	11,586,600,211
22,941,966,162	23,467,407,146

Less: Balance with OBU for elimination investment with OBU

11.1 Classification of other Assets under the following categories

- Investment in shares of subsidiary companies;
In Bangladesh
- Stationery, Stamps, Printing materials etc.
- Advance rent and advertisement;
- Profit accrued on Investment but not collected, commission & brokerage receivable on shares and debenture and other income receivable
- Security deposit
- Preliminary, formation and organization expenses, renovation development expenses and prepaid expenses
- Acquiring settlement
- Suspense account
- Cash incentive from b. Bank (f. Rem)
- Protested bill
- P.r (bb) against stimulus fund
- Membership cost
- Iw cash-in & cash-out prefund (dfs)
- Others

-	-
-	-
298,903,502	144,965,871
399,612,039	376,239,217
2,647,472,425	2,249,721,873
5,179,947	5,179,947
14,693,564	2,749,581
569,903,792	2,292,934,254
32,279,819	39,442,076
280,000,000	800,000,000
43,613,309	24,178,154
3,894,128	66,564
4,461,181	7,647,739
100,000	100,000
18,641,852,456	17,524,182,072
22,941,966,162	23,467,407,146

Others
Parking for rtgs outgoing usd
Clearing adjustment
Advance Income Tax & TDS
Parking for overdue claims (ibw)
Balance with cmsl for portfolio a
Scb mc settlement a/c (local)
Islamic wallet - prefund
Remittance adjustment a/c

(57,755,290)	(368,105,493)
141,576,453	269,727,012
17,364,969,955	15,948,992,836
-	2,392,930
980,523,543	1,470,693,467
35,005,477	38,209,666
500,000	-
150,001,000	150,000,099
18,641,852,456	17,524,182,072



11.2 Advance Income Tax & TDS

- i) Beginning of the year
Advance tax paid during the year
Tax deducted at Source during the year
Settlement for previous year
Advance income tax at the end of the year

2024 Taka	2023 Taka
15,948,992,836	19,486,759,040
3,070,178,452	2,688,442,844
310,116,346	233,506,525
(1,964,317,679)	(6,459,715,572)
17,364,969,955	15,948,992,836

11.A. Consolidated Other Assets

Al-Arafah Islami Bank Plc.
AIBL Capital Market Services Ltd.
AIBL Capital Management Ltd.

Less: Inter-Company Adjustment

22,941,966,162	23,467,407,146
10,759,020,996	10,794,975,886
30,908,494	28,091,277
33,731,895,652	34,290,474,309
(3,890,523,543)	(2,910,000,000)
29,841,372,108	31,380,474,309

12. Non-Banking Assets

37,683,927	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, 2024 MTDR provisional rate) for 180 days tenure which introduced by the Government for islami banks and financial institutes in December 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	05.10.2024	D.P. Note	2,500,000,000	1,000,000,000
Borrowing from Bangladesh Bank	06.10.2024	D.P. Note	2,000,000,000	2,000,000,000
Borrowing from Bangladesh Bank	12.10.2024	D.P. Note	500,000,000	500,000,000
Borrowing from Bangladesh Bank	14.10.2024	D.P. Note	1,000,000,000	2,000,000,000
Borrowing from Bangladesh Bank	27.10.2024	D.P. Note	500,000,000	500,000,000
Borrowing from Bangladesh Bank	02.11.2024	D.P. Note	1,000,000,000	500,000,000
Borrowing from Bangladesh Bank	09.11.2024	D.P. Note	3,500,000,000	1,000,000,000
Borrowing from Bangladesh Bank	16.11.2024	D.P. Note	1,000,000,000	1,000,000,000
Borrowing from Bangladesh Bank	23.11.2024	D.P. Note	500,000,000	2,000,000,000
Borrowing from Bangladesh Bank	01.12.2024	D.P. Note	2,500,000,000	1,500,000,000
Borrowing from Bangladesh Bank	03.12.2024	D.P. Note	500,000,000	1,000,000,000
Borrowing from Bangladesh Bank	08.12.2024	D.P. Note	1,500,000,000	2,500,000,000
Borrowing from Bangladesh Bank	21.12.2024	D.P. Note	1,000,000,000	1,500,000,000
Borrowing from Bangladesh Bank	23.12.2024	D.P. Note	500,000,000	-
Borrowing from Bangladesh Bank	28.12.2024	D.P. Note	1,000,000,000	1,000,000,000
			19,500,000,000	18,000,000,000
b. BORROWING FROM BANGLADESH BANK			43,085,347,478	38,045,837,392
F.C. BORROWING FROM BANGLADESH B			12,386,260,684	14,754,186,966
BORROWING FROM B. BANK, STIMULUS			898,000,678	1,194,398,711
BORROWING FROM B. BANK REFINANCE			1,038,811,520	434,990,903
BORROWING FROM B. BANK REFINANCE			1	5,650,128
BORROWING FROM B. BANK BAI-ISTISHN			374,200,000	63,610,000
BORROWING FROM BB, CMSME (TERM) R			3,361,760,586	6,533,800,273
BORROWING FROM BB, WOMEN ENTERP			261,913,952	145,267,870
BORROWING FROM BB, 10/50/1000 TAKA			196,343,124	245,132,540
BORROWING FROM BB, GHORE FERA RE-			73,450,000	48,800,000
BORROWING FROM B.BANK SUKUK FUN			15,640,000,000	14,820,000,000
BORROWING FROM B.BANK, AGRICULTU			12,770,000	-
MUDARABA SHORT TERM FC BORROWIN			14,000,000	-
BORROWING FROM B.BANK SLS FUND (P			230,414,000	-
BORROWING FROM B.BANK SLS FUND (F			7,619,461,000	-
REFINANCING (GTF FUND)			977,961,933	-
c. Out side Bangladesh			62,585,347,478	56,045,837,392

13.A Placement from Banks & Other financial Institutions

Al-Arafah Islami Bank Plc.
AIBL Capital Market Services Ltd.

62,585,347,478	56,045,837,392
5,284,438,807	5,306,832,769
67,869,786,285	61,352,670,161

14. Deposit and Other Accounts

Mudaraba Savings Deposits
Mudaraba Term Deposits
Other Mudaraba Deposits [Note :14.i]
Al-Wadeah Current Accounts and Others Accounts etc.[Note: 14.ii]
Bills Payable

73,317,455,413	64,023,414,249
233,573,147,313	209,698,833,234
75,420,266,080	61,872,438,235
68,344,740,499	79,747,947,782
4,061,095,218	4,303,072,543
454,716,704,524	419,645,706,043

14.i. Other Mudaraba Deposits

Mudaraba Short Term Deposit
Installment Term Deposit (Itd)
Savings Inv. Deposit (Sid)
P/P Term Deposit (Ptd)
Monthly Hajj Deposit (Mhd)
Term Hajj Deposit (Thd)
Marriage Savings & Invt. Scheme
Special Pension Dep. Scheme
Mudaraba Term Cash Waqf Deposit
Lakshapati Deposit Scheme (Lds)
Millionaire Dep. Scheme (Mmids)
Kotipoti Deposit Scheme (Mkds)
Double Benefit Dep. Scheme (Dbds)
Pension Dep. Scheme (Pds)

27,019,769,877	23,979,163,126
23,811,611,870	24,246,828,349
2,524,272	7,568,044
11,492,734,105	6,199,983,928
212,913,083	224,826,805
2,729,665	3,244,083
820,165	5,156,553
9,608,156	16,818,385
89,782,734	78,627,495
44,873,152	60,742,769
2,020,657,926	2,366,223,132
1,996,264,679	2,074,785,920
5,956,389,098	206,935,311
2,347,587,325	2,318,769,780



Triple Benefit Dep. Scheme (Tbds)

14.ii Al-wadeah Current Accounts and Other Accounts

Al-wadeah Current Deposits
Sundry Deposit
Profit Payable For All Deposit Ac
F.C Held against EDF
F.C Deposit Account

14.A. Consolidated Deposit and other Accounts

Mudaraba Savings Deposits
Mudaraba Term Deposits [Note :14.A.ii]
Other Mudaraba Deposits
Al-wadeah Current Accounts and Others Accounts etc.
Bills Payable

14.A.i Maturity-wise Classification of Deposits

- i. Repayable on Demand
With a residual maturity of
ii. Repayable within 1 (one) month
iii. Over 1 (one) month but within 6 (six) months
iv. Over 6 (six) months within 1 (one) year
v. Over 1 (one) year within 5 (five) years
vi. Over 5 (five) years within 10 (ten) years
vii. Unclaimed Deposits 10 (ten) years and above

14.A.ii Mudaraba Term Deposits
Less: Inter-Company Adjustment

15. Other Liabilities

Provision for unclassified investment
1% general provision - covid-19
Provision for classified investment
Provision for off balance sheet item
Provision for Outstanding expense
Provision for taxation
provision for Others
Bank charge Payable(penalty)
Provision for diminution in value of investment
Provident fund
Dividend payable
Adjustment a/c credit balance
Clearing adjustment
Interest income
Cib collection charge
Risk fund for shbis
Parking account
F.c. held against bb l/c
Credit card payment (local)
Supervision fees (sme)
b.b borrowing Settlements
Electronic aovt procurement
Settlement npsb (issuing)
Profit rent suspense
Compensation receivable
Mastercard Settlement Account
1 % start-Up fund
Lease Liabilities as per IFRS-16 Leases

15.1 Provision for income Tax

Current tax
Provision held at the beginning of the year
Tax settlement previous year
Provision made during the year
Settlement for previous year
Provision held at the end of the year

15.1.a Provision for Current Tax made during the year

Income Tax on Business income
Capital gain
Cash Dividend
Estimated Provision Required as at December 31,2024

A. Computation of Taxable Profit

Profit before tax
Add: Inadmissible expenditure
Less: Item of income for separate Consideration
Less: Further allowable Expenditure
Estimated Business income other than 82(C)

2024 Taka	2023 Taka
411,999,973	82,784,555
75,420,266,080	61,872,438,235
25,628,543,973	25,182,322,357
24,335,361,810	25,094,454,808
6,613,081,229	4,536,267,671
636,577,260	231,817,254
11,131,176,227	24,703,085,691
68,344,740,499	79,747,947,782
73,317,455,413	64,023,414,249
233,363,886,307	209,448,376,827
75,420,266,080	61,872,438,235
68,344,740,499	79,747,947,782
4,061,095,218	4,303,072,543
454,507,443,518	419,395,249,636
4,937,000,000	10,787,600,000
83,910,696,601	75,398,317,918
170,684,420,000	141,494,710,835
113,722,150,000	116,721,237,500
77,766,900,000	60,201,300,000
3,485,264,367	14,791,260,723
1,012,550	822,660
454,507,443,518	419,395,249,636
233,573,147,313	209,698,833,234
(209,261,006)	(250,456,407)
233,363,886,307	209,448,376,827
3,475,700,000	3,483,952,000
-	150,113,000
17,681,700,000	14,133,018,000
1,398,900,000	1,203,620,000
175,376,858	7,646,178
18,556,739,460	17,184,289,582
546,471,309	40,507,536
75,765,922	-
238,600,330	62,206,173
-	1,500
1	-
4,603,949	2,967,572
(4,979,155)	2,012,028,378
21,494	21,494
41,737,576	35,524,400
13,704,323	11,766,916
660,650,957	-
94,973	94,973
30,068,219	29,744,990
433,648	507,300
303,532,920	187,265,127
907,967	996,984
647,215,973	-
1,428,660,368	750,011,359
11,827,543,643	6,161,233,717
6,857,138	413,097,246
96,916,482	89,474,061
690,532,737	896,600,002
57,897,757,094	46,856,688,490
17,184,289,582	20,454,150,493
205,278,646	-
3,131,488,911	3,124,004,373
(1,964,317,679)	(6,393,865,285)
18,556,739,460	17,184,289,582
3,120,614,523	3,115,654,157
1,831,023	3,218,212
9,043,366	5,132,005
3,131,488,911	3,124,004,373
4,077,859,549	5,467,384,974
5,621,915,750	3,823,767,730
57,423,648	57,842,140
1,320,712,924	791,565,785
8,321,638,727	8,441,744,779

Add: Capital Gain
Add: Cash dividend
Total Taxable Income

2024 Taka	2023 Taka
12,206,818	3,218,212
45,216,830	5,132,005
8,379,062,375	8,450,094,995

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)

17,681,700,000	14,133,018,000
3,475,700,000	3,483,952,000
1,398,900,000	1,203,620,000
238,600,330	62,206,174
22,794,900,330	18,882,796,174

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

14,133,018,000	10,973,859,000
(469,145,454)	(63,322,634)
320,676,379	360,670,397
3,547,038,075	2,668,611,238
150,113,000	193,200,000
17,681,700,000	14,133,018,000

ii) 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

3,483,952,000	3,372,472,000
(8,252,000)	111,480,000
-	-
3,475,700,000	3,483,952,000

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

1,203,620,000	1,221,130,772
195,280,000	(17,510,772)
1,398,900,000	1,203,620,000

Total general provision on Investment

22,556,300,000	18,820,590,000
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b) Provision for Others

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

40,507,536	40,507,536
505,963,773	-
546,471,309	40,507,536

Less, Adjustment during the year

-	-
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Provision held at the end of the year

546,471,309	40,507,536
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Department of Banking Inspection -7 (DBI-7) has calculated Tk. 102.86 Crore as total required provision for other assets of the Banks. Among which Tk. 54.65 crore is kept as provision in Current financial year's statement (Ref: DBI-7/4(1)/2025-350, dated: 29/04/2025). Rest of the Provision Tk. (102.86-54.65) 48.21 crore will be kept later as per Department of Off-Site Supervision approval bearing ref: DOS(CAMS)1157/41(dividend)/2025-3094, dated 21/05/2025.

15.3 Provision for diminution in value of investment in share

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

62,206,173	72,049,275
176,394,157	(9,843,102)
238,600,330	62,206,173

15.4 General provision -COVID-19 :

Provision transferred to classified investment
Provision held at the end of the year

150,113,000	343,313,000
(150,113,000)	(193,200,000)
-	150,113,000

15.5 General Reserve (1 % Start-Up Fund)

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

89,474,060	65,998,463
7,442,421	23,475,597
96,916,482	89,474,060

15.A.Consolidated Other Liabilities

Al-Arafah Islami Bank Plc.
AIBL Capital Market Services Ltd.
AIBL Capital Management Ltd.

57,897,757,094	46,856,688,490
2,665,773,036	3,115,957,005
50,162,380	50,405,975
60,613,692,510	50,023,051,470
(980,523,543)	-
59,633,168,967	50,023,051,470

Less: Inter-Company Adjustment

15.I.A Consolidated Current tax

Al-Arafah Islami Bank Plc.
AIBL Capital Market Services Ltd.
AIBL Capital Management Ltd.

3,336,767,557	3,124,004,373
9,408,901	5,343,615
1,061,083	-
3,347,237,541	3,129,347,988

15.3. Provision for diminution in value of investment

Al-Arafah Islami Bank Plc.

238,600,330	62,206,173
238,600,330	62,206,173

16. Deferred tax Liabilities/ (Assets)

Opening balance
Add: Addition for the year
Provision held at the end of the year

40,237,761	44,416,868
(3,150,135)	(4,179,107)
37,087,625	40,237,761

Presented after appropriate offsetting as follows:

Deferred tax Liabilities (+)
Deferred tax Liabilities

40,237,761	44,416,868
(3,150,135)	(4,179,107)
37,087,625	40,237,761



		2024 Taka	2023 Taka
16.A	Deferred tax Liabilities/ (Assets) Al-Arafah Islami Bank Plc. AIBL Capital Market Services Ltd. Provision held at the end of the year	37,087,625	40,237,761
		37,087,625	40,237,761
17.	AIBL Mudaraba Bond AIBL Mudaraba Bond Perpetual bond	9,000,000,000 5,000,000,000 14,000,000,000	11,000,000,000 5,000,000,000 16,000,000,000
18.	a) Authorized 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 Issued for other than Cash (Bonus Share)	2,819,339,680 8,697,577,450 11,516,917,130	2,819,339,680 8,149,152,830 10,968,492,510

c) **Issued and paid up Capital of the Bank is 1,151,691,713 nos. of shares of Tk. 10 each as follows**

Description	2024	2023	2024	2023
	No. of Shares	No. of Shares	Total Taka	Total Taka
Sponsors / Promoters	173,994,649	543,554,442	1,739,946,490	5,435,544,420
Institution	297,454,991	257,868,687	2,974,549,910	2,578,686,870
General Public	680,242,073	295,426,122	6,802,420,730	2,954,261,220
Total	1,151,691,713	1,096,849,251	11,516,917,130	10,968,492,510

d) **Break-up of Shares Classification of shareholders by holding as on 31-12-2024**

Range of Holding	Number of Shareholders	No. of Shares	No. of Shares
Less than 50,000	15,416	42,698,480	3.71%
50,001 to 100,000	149	10,245,911	0.89%
100,001 to 200,000	108	15,063,069	1.31%
200,001 to 300,000	30	7,284,103	0.63%
300,001 to 400,000	38	13,274,722	1.15%
400,001 to 500,000	16	7,479,312	0.65%
500,001 to 1,000,000	32	23,094,398	2.01%
1,000,001 to 10,000,000	65	183,142,141	15.90%
10,000,001 to 20,000,000	33	849,409,577	73.75%
Total	15,887	1,151,691,713	100.00%

e) **Minimum Capital Requirement Capital Adequacy Ratio**

1.Tier-I (Core Capital)

Paid-up Capital	11,516,917,130	10,968,492,510
Statutory Reserve	11,238,492,510	10,968,492,510
Retained Earnings	11,501,282	1,653,975,457
Less : Regulatory Adjustment (Goodwill and all other Intangible Assets)	(446,763,939)	(168,300,146)
	22,320,146,984	23,422,660,332

2.Additional Tier-I Capital

Total Tier-1 Capital	5,000,000,000	5,000,000,000
	27,320,146,984	28,422,660,332

3.Tier- II (Supplementary Capital)

General Provision	4,874,600,000	4,899,891,174
AIBL Mudaraba Bond	9,000,000,000	11,000,000,000
As per Basel iii excess amount over maximum limit of T-2	(428,094,341)	(2,034,138,846)
	13,446,505,659	13,865,752,328

3.Tier- III

A. Total Eligible Capital (1+2+3)	40,766,652,643	42,288,412,659
B. Total Risk weighted Assets (a+b+c)	336,162,641,471	312,948,316,636
a. Credit Risk	307,448,436,262	283,525,928,141
i. Balance sheet Exposure	288,278,106,262	270,174,748,141
ii. Off-balance sheet Exposure	19,170,330,000	13,351,180,000
b. Market Risk (From WS-3)	1,749,358,203	5,235,348,488
c. Operational Risk (From WS-4)	26,964,847,006	24,187,040,007
C. Capital Adequacy Ratio (CAR) (A / B)	12.13%	13.51%
D. Core Capital to RWA	8.13%	9.08%
E. Supplementary Capital to RWA	4.00%	4.43%
F. Minimum Capital Requirement (MCR) 10.00% of RWA	33,616,264,147	31,294,831,664
G. Capital surplus on risk weighted assets based (A-F)	7,150,388,496	10,993,580,996
H. Required Capital with Conservation Buffer @ 12.50% on RWA	42,020,330,184	39,118,539,579
I. Excess/(Deficit) Over Capital with Conservation Buffer (A-H)	(1,253,677,541)	3,169,873,080

18.A. Non-Controlling Interest

Opening balance	1,673,925,487	1,693,428,067
Add: Non-Controlling Interest in Profit for the year	9,715,234	(19,502,580)
	1,683,640,721	1,673,925,487

19. Statutory Reserve

Opening balance beginning of the year	10,968,492,510	10,649,021,850
Add. Reserve during the year	270,000,000	319,470,660
Balance at the end of the year.	11,238,492,510	10,968,492,510

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 there is not enough balance after keeping provision and tax, that's why



	2024 Taka	2023 Taka
bank kept 27,00,00,000/- crore statutory reserve in current year.		
20. Revaluation Reserve		
Asset revaluation Reserve	1,084,174,318	1,084,174,318
20.a Total Asset revaluation Reserve	1,084,174,318	1,084,174,318
20.b FC Revaluation Reserve	2,080,247	-
	1,086,254,565	1,084,174,318
21. Retained Earnings		
Opening balance beginning of the year	1,653,975,457	1,657,715,288
Restated Adjustment	(10)	-
Less : Cash Dividend	(1,096,849,251)	(1,277,882,621)
Less : Bonus Share	(548,424,620)	(319,470,660)
Add: Net Profit / (loss) after tax during the year	744,242,129	2,347,559,707
	752,943,703	2,407,921,714
Less : Transfer to Statutory Reserve	270,000,000	319,470,660
Less : transfer to 1 % start-Up fund	7,442,421	23,475,597
Less : Profit paid on aibl mudaraba perpetual bond	464,000,000	411,000,000
	11,501,281	1,653,975,457
21.A. Consolidated Retained Earnings		
Opening balance beginning of the year	1,802,540,592	1,841,051,480
Add: Net profit after tax during the year	754,956,375	2,351,024,653
Restated Adjustment	(10)	-
Less: Stock dividend to equity holders of the bank	(548,424,620)	(319,470,660)
Less: Cash dividend to equity holders of the bank	(1,096,849,251)	(1,318,118,623)
Less: Transfer to statutory reserve	(270,000,000)	(319,470,660)
Less : transfer to 1 % start-Up fund	(7,442,421)	(23,475,597)
Less : Profit paid on aibl mudaraba perpetual bond	(464,000,000)	(411,000,000)
	170,780,664	1,802,540,592
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	16,501,446,000	18,675,058,521
	16,501,446,000	18,675,058,521
23. Investment Income		
i. Income from General Investments		
Murabaha	1,036,899,518	916,462,748
Bai-Muazzal	14,232,641,087	10,316,434,999
Hire-Purchase	14,643,412,964	9,661,660,357
Others mode income	11,093,035,781	9,510,865,471
	41,005,989,350	30,405,423,575
ii. Profit received from other Islamic Bank	1,032,261,730	718,630,747
Total (i + ii)	42,038,251,080	31,124,054,322
23.A. Consolidated Investment Income		
Al-Arafah Islami Bank Plc.	42,038,251,080	31,124,054,322
AIBL Capital Market Services Ltd.	283,167,289	139,117,946
AIBL Capital Management Ltd.	1,216,166	278,877
	42,322,634,535	31,263,451,145
Less : Inter company Adjustment	47,880,933	36,242,153
	42,370,515,468	31,299,693,298
24. Profit paid on Deposits & Borrowing		
Mudaraba Savings Deposit	1,712,512,980	2,084,559,601
Mudaraba Short Term Deposit	1,630,030,860	1,239,891,961
Mudaraba Term Deposit	19,553,410,107	12,760,013,466
Mudaraba Special Deposit	3,692,819,992	2,881,032,132
AIBL Mudaraba subordinate debt.	979,190,684	901,980,613
Mudaraba BD. Govt. Islamic Bond fund	2,622,141,671	1,028,767,323
Profit Expenses of Lease Liabilities	94,869,015	81,200,000
	30,284,975,308	20,977,445,095
24.A. Profit paid on Deposits & Borrowing		
Al-Arafah Islami Bank Plc.	30,284,975,308	20,977,445,095
AIBL Capital Market Services Ltd.	192,612,922	187,543,946
	30,477,588,230	21,164,989,041
Less : Inter company Adjustment	47,880,933	36,242,153
	30,525,469,163	21,201,231,194
25. Income from Investment in Share /Securities		
Dividend income (cash)	45,216,830	25,660,023
Gain on sale of Shares/Securities	12,206,818	32,182,116
Profit received from other Islamic Bond	2,661,553,434	1,948,471,954
	2,718,977,082	2,006,314,093
25.A. Income from Investment in Share /Securities		
Al-Arafah Islami Bank Plc.	2,718,977,082	2,006,314,093
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	4,830,153	3,561,533
	2,723,807,235	2,009,875,626
Less : Inter company Adjustment	-	-



	2024 Taka	2023 Taka
26. Commission, Exchange & Brokerage Income	2,723,807,235	2,009,875,626
Commission	2,546,519,187	2,147,064,372
Exchange	1,717,272,150	2,342,319,674
Brokerage commission	-	-
	4,263,791,337	4,489,384,046
26.A Commission, Exchange & Brokerage Income		
Al-Arafah Islami Bank Plc.	4,263,791,337	4,489,384,046
AIBL Capital Market Services Ltd.	116,308,725	113,379,109
AIBL Capital Management Ltd.	4,585,407	9,716,881
	4,384,685,469	4,612,480,036
Less : Inter company Adjustment	-	-
	4,384,685,469	4,612,480,036
27. Other Operating Income		
Processing fee on investment	108,992,296	122,259,284
Supervision fee	214,755,207	288,658,718
Service charge	4,570	7,108
Capital gain or loss from fixed asset	4,729,694	673,000
Passbook sales(gsis)	123,466	185,748
Account maintenance fee	186,668,295	185,148,972
Sms banking fees	241,525,992	158,178,412
legal expenses recovered	39,861,892	20,558,653
Printing & stationary	1,720,662	1,803,167
P & t charge recovered	1,435,569	1,662,562
Application form sales(seis)	200	88,377
Card income	271,605,204	252,337,786
Misc.income	53,615,800	40,480,787
	1,125,118,846	1,081,989,759
27.A. Other Operating Income		
Al-Arafah Islami Bank Plc.	1,125,118,846	1,081,989,759
AIBL Capital Market Services Ltd.	(41,972,603)	94,579,260
	1,083,146,243	1,176,569,019
Less : Inter company Adjustment	-	-
	1,083,146,243	1,176,569,019
28. Salaries, Allowances & Contribution to P.F		
Basic Pay	2,920,095,838	2,654,260,057
House Rent Expenses	1,847,792,779	1,454,577,536
House Maintenance	94,920	844,792
Medical Expenses	836,283,338	743,446,061
Bonus (28.i)	1,117,469,399	562,523,176
Bank's contribution to P.F	236,234,358	240,047,912
Utility	2,426,878	5,150,545
Conveyance Expenses	145,368,322	122,845,475
LFA Allowance	114,394,663	88,148,536
Lunch and entertainment allowance	1,025,217	1,176,116
Leave encashment expenses	191,370,520	126,266,872
Car Expenses	282,601,713	240,848,258
Gratuity Expenses	370,000,000	350,000,000
	7,865,157,945	6,590,135,336
28.i Bonus		
Incentive bonus	586,152,785	80,365,903
Bangla new year	48,155,956	43,915,737
Eid-ul-fitr bonus	241,931,232	217,907,938
Eid-ul-adha bonus	241,229,426	220,333,598
	1,117,469,399	562,523,176
28.A. Salaries, Allowances & Contribution to P.F		
Al-Arafah Islami Bank Plc.	7,865,157,945	6,590,135,336
AIBL Capital Market Services Ltd.	71,355,193	69,942,827
AIBL Capital Management Ltd.	9,554,565	14,367,492
	7,946,067,703	6,674,445,655
29. Director & Sharia Council Fees & Expenses		
i. Directors fees for attending Board/executive Committee/other committee meeting	4,293,200	2,995,200
ii. TA/DA/ Hotel fare & Foreign Directors	7,212,182	6,575,075
iii. Others	-	-
	11,505,382	9,570,275
29.A. Director & Sharia Council Fees & Expenses		
Al-Arafah Islami Bank Plc.	11,505,382	9,570,275
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	-	-
	11,505,382	9,570,275
30. Sharia Supervisory Committee's Fees & Expenses		
i. Sharia fees for attending meeting	526,355	491,793
ii. TA/DA/ Hotel fare & Foreign Directors	-	-
iii. Others	-	-
	526,355	491,793
31. Rent,Taxes,Insurance & Electricity Bill		
Rent Office	666,870,915	
Transfer to depreciation and profit expenses (Lease Assets)	650,000,000	
Electricity Bill	16,870,915	83,082,687
Insurance	166,821,606	122,591,277
	303,195,569	335,673,788
	486,888,090	541,347,752



	2024 Taka	2023 Taka
31.A. Rent, Taxes, Insurance & Electricity Bill		
Al-Arafah Islami Bank Plc.	486,888.090	541,347.752
AIBL Capital Market Services Ltd.	17,978.657	19,545.063
AIBL Capital Management Ltd.	2,105.897	-
	506,972.644	560,892.815
32. Postage, Telegram, Telephone & Stamp		
Air condition charge	-	-
Postage	43,804,025	14,592,961
Telephone (Office)	3,898,598	3,542,357
Telephone (Mobile)	16,254,922	14,274,510
SWIFT Charge	31,299,603	4,939,206
Internet Charges	1,152,291	706,436
Online Charge	51,874,317	44,109,511
	148,083,756	82,164,981
32.A. Postage, Telegram, Telephone & Stamp		
Al-Arafah Islami Bank Plc.	148,083.756	82,164.981
AIBL Capital Market Services Ltd.	86.670	78.093
AIBL Capital Management Ltd.	56.312	85.757
	148,226,738	82,328,831
33. Depreciation and Repairs to the Bank's property		
Repairs to the Bank's property		
R.R. Furniture & Fixture (Wooden)	4,125,473	3,447,943
R.R. Furniture & Fixture (Steel)	4,824,205	3,303,027
R.R. Computer	3,274,414	3,245,320
Maint. of Motor Car and other Vehicle	806,374	1,017,583
R.R. Machine equipment & appliances	31,895,531	27,231,025
Maintenance of Land & Building	243,274	247,231
R.R. Computer Accessories	1,771,870	1,222,708
R.R. Others	9,230,266	8,268,998
Software Maintenance Fee	101,261,362	58,137,640
Hardware Maintenance Fee	12,926,770	15,106,007
	170,159,539	121,227,482
Depreciation to the Bank's property		
Depr. Furniture (Wood)	130,190,234	118,518,324
Depr. Furniture (Steel)	17,161,607	16,106,053
Depr. Computer	39,984,356	34,971,869
Depr. Motor Car	11,564,865	15,485,135
Depr. Machine equip & Appliance	92,130,131	115,427,459
Depr. Books & Library	72,834	58,488
Depr. Land & Building	30,667,308	30,667,308
Depr. Online Hardware	83,854,889	95,264,022
Depr. Online Software	103,572,088	76,980,681
Depr. Computer Accessories	16,216,768	15,772,291
Right of use (ROU) Assets	371,633,838	347,068,915
Depr. Interior Decoration	4,009,235	4,634,680
	901,058,153	870,955,225
	1,071,217,692	992,182,707
33.A Depreciation Repairs to the Bank's property		
Al-Arafah Islami Bank Plc.	1,071,217.692	992,182.707
AIBL Capital Market Services Ltd.	3,641.090	3,815.214
AIBL Capital Management Ltd.	243.715	350.221
	1,075,102.497	996,348.142
34. Stationary, Printing & Advertisement		
Printing & Stationery	67,451,380	29,089,616
Paper & Table Stationery	67,935,051	54,261,041
Advertisement & Publicity Expenses	149,595,633	150,179,512
	284,982,064	233,530,169
34.A. Stationary, Printing & Advertisement		
Al-Arafah Islami Bank Plc.	284,982.064	233,530.169
AIBL Capital Market Services Ltd.	1,296.366	1,430.187
AIBL Capital Management Ltd.	31.356	117.881
	286,309.786	235,078.237
35. Other expenses		
Local conveyance expenses	23,959,904	15,977,461
Petroleum oil lubricant motors	49,100,640	36,750,766
Cng motor car	1,608,136	1,858,292
Entertainment expenses	44,354,946	27,717,165
Travelling expenses	44,990,528	39,920,515
Bank charge	289,309,526	22,062,339
Wages (salary-casual staff)	83,814,920	55,786,911
Security guard service	252,411,982	179,845,698
Subscription	19,615,772	15,380,720
Liveries & uniforms	821,980	355,000
Donations	584,665	566,912
Wasa charge	9,711,400	8,612,414
Gas charge	2,435,486	2,004,709
Excise duty	1,739,500	2,410,150
News paper journal & periodical	5,749,551	5,047,005
Evening banking expenses	-	6,600
Ukkeep branches premises	7,140,555	4,606,478
Washing charge	4,987,853	3,274,545
Hill track allowance	2,937,115	2,045,002
Computer Accessories	8,457,991	6,164,915
Photo Copy Machine Accessories	3,758,753	2,873,151
Business development	78,046,560	39,774,277
Closing expenses	18,143,750	13,470,250
Holding tax of own premises	1,615,097	6,657,845
Capital loss from sale of fixed ass	3,947,917	468,897



	2024 Taka	2023 Taka
Overtime expense	2,722,917	173,977,791
Registration expenses	56,669,677	25,216,487
Remittance expense through agent	21,987,185	724,729
Aqm/eqm	934,954	1,112,030
Crocarige	1,069,530	1,476,343
Creditrating charge	838,800	892,250
Tax token expenditure	693,039	542,475
Misc. Expenses	5,830,945	3,282,264
Training expenses	21,399,245	17,705,595
Card expense	242,130,359	198,744,040
It allowance	7,793,505	7,409,542
Saturday working allowance (Overtime)	2,859,670	2,790,448
Risk expenses	9,861,492	5,921,171
Staff welfare	66,956,640	39,911,659
Data info service charge	9,490,889	6,955,148
Electronics & fittings item	9,913,675	6,522,438
Honorarium	10,020,388	3,398,600
	1,446,050,736	1,008,771,543
35.A.Consolidated Other expenses		
Al-Arafah Islami Bank Plc.	1,446,050,736	1,008,771,543
AIBL Capital Market Services Ltd.	36,160,000	44,001,758
AIBL Capital Management Ltd.	1,909,536	3,739,787
	1,484,120,272	1,056,513,088
36. Provision against Investments & Off-Balance sheet exposures		
On Classified Investment	3,547,038,075	2,668,611,238
On Un-classified Investment	(8,252,000)	111,480,000
On Off-balance sheet	195,280,000	(17,510,772)
	3,734,066,075	2,762,580,466
36.A. Provision against Investments & Off-Balance sheet exposures		
Al-Arafah Islami Bank Plc.	3,734,066,075	2,762,580,466
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	-	-
	3,734,066,075	2,762,580,466
37. Paid for other operating activities		
Directors fees & expenses	11,505,382	9,570,275
Shariah Supervisory Committee's fees & expenses	526,355	491,793
Rent, taxes, insurance and lighting etc.	486,888,090	541,347,752
Postage, telegram, telephone and stamp etc.	148,083,756	82,164,981
Legal charges	25,099,962	20,414,480
Auditors' fee	2,035,500	1,822,750
Repairs to the bank's properties	170,159,539	121,227,482
Other expenses	1,446,050,736	1,008,771,543
	(2,290,349,320)	(1,785,811,056)
37.A. Paid for other operating Activities		
Al-Arafah Islami Bank Plc.	(2,290,349,320)	(1,785,811,056)
Inter company Adjustment	(58,512,899)	(70,143,796)
	(2,348,862,219)	(1,855,954,852)
38. Increase/Decrease of other assets (item-wise)		
Acquiring settlement	(1,723,030,462)	2,040,409,662
cash incentive from b. Bank (f. Rem	(520,000,000)	(100,000)
Suspense account	(7,162,257)	4,200,964
Adjustment a/c debit balance	(7,647,738)	7,647,738
Stock of stationary	152,959,821	(16,726,439)
Stamp in hand	978,010	30,460
security deposit	-	(35,640)
Advance rent	23,372,822	(37,285,851)
Parking for rtas outaoing usd	460,951,203	(368,105,493)
P.r (bb) against stimulus fund	3,827,564	-
Advance Income Tax & TDS [Note 11.2]	(1,964,317,679)	(9,369,808,598)
Protested bill	19,435,155	13,049,620
Prepaid expenses	11,943,983	(3,044,773)
Balance with cmsl for portfolio account	(490,169,924)	57,280
Parking for overdue claims (ibw)	2,068,251	(309,455,298)
Scb mc settlement a/c (local)	(3,304,189)	27,210,556
Remittance adjustment a/c	(150,000,099)	-
Clearing adjustment	(128,149,347)	95,331,360
Dividend receivable	14,759,763	2,162,335
Revaluation adjustment a/c	(1,211)	-
	4,303,486,334	7,914,462,117
38.A Increase/Decrease of other assets (item-wise)		
Al-Arafah Islami Bank Plc.	4,303,486,334	7,914,462,117
Inter company Adjustment	(781,155,610)	(1,333,228,253)
	3,522,330,724	6,581,233,864
39. Increase/Decrease of Trading liabilities (item-wise)		
Haji foundation	62,206,173	72,049,274
Provident fund	(1,500)	-



	2024 Taka	2023 Taka
Adjustment a/c credit balance	1,636,376	(386,403)
Clearing adjustment	(2,017,007,549)	1,960,851,461
Interest income	-	(6,271,594)
Cib collection charge	6,213,176	6,151,697
Risk fund for shbis	1,937,407	1,968,714
Parking account	660,650,957	-
Credit card payment (local)	323,229	9,899,587
Supervision fees (sme)	(73,652)	(82,676)
b.b borrowing Settlements	116,267,793	116,930,507
Electronic govt procurement	(89,017)	(428,275)
Compensation receivable	56,519,683	56,519,683
Mastercard Settlement Account	(406,240,108)	(422,443,811)
	(870,441,059)	1,794,758,163
39.A Increase/Decrease of Trading liabilities (item-wise)		
Al-Arafah Islami Bank Plc.	(870,441,059)	1,794,758,163
Inter company Adjustment	(8,739,676,438)	(7,202,691,688)
	(9,610,117,497)	(5,407,933,526)
40. Cash and Cash Equivalent at the end of the year		
Cash in hand	5,804,554,951	5,019,152,420
Balance with Bangladesh Bank & Sonali Bank Plc.	28,483,472,625	21,693,213,398
Balance with Other Banks	9,977,743,842	7,461,720,152
Bangladesh Government Islamic Investment Bond	44,322,655,000	33,910,280,000
	88,588,426,418	68,084,365,970
40.A Cash and Cash Equivalent at the end of the year		
Al-Arafah Islami Bank Plc.	88,588,426,418	68,084,365,970
AIBL Capital Market Services Ltd.	-	-
AIBL Capital Management Ltd.	2,870,659	5,268,954
	88,591,297,077	68,089,634,924
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	744,242,129	2,347,559,707
Number of ordinary shares outstanding as of the reporting date	1,151,691,713	1,151,691,713
Earning per Share (Previous year's figure restated)	0.65	2.04
41.A Consolidated Earnings Per Share (CEPS)		
Net profit after tax	754,956,375	2,351,024,653
Number of ordinary shares outstanding as of the reporting date	1,151,691,713	1,151,691,713
Consolidated earnings per share as per share (Previous year's figure restated)	0.66	2.04
42. Net Asset Value		
Net Assets Value (Consolidated)	24,012,444,869	24,823,699,930
Net Assets Value (Bank's)	23,853,165,486	24,675,134,795
No. of Outstanding Share	1,151,691,713	1,151,691,713
Net Asset Value (NAV) per Share (Consolidated) (Previous year's figure restated)	20.85	21.55
Net Asset Value (NAV) per Share (Bank's) (Previous year's figure restated)	20.71	21.43
43. Net Operating Cash Flows per share (NOCFPS);		
Net cash flows from operating activities (Consolidated)	24,512,876,325	549,378,015
Net cash flows from operating activities (Banks)	24,513,798,381	456,165,790
No. of outstanding share	1,151,691,713	1,151,691,713
Net Operating Cash Flow per share (NOCFPS) (Consolidated) (previous year's figure restated)	21.28	0.48
Net Operating Cash Flow per share (NOCFPS) (Bank's) (Previous year's figure restated)	21.29	0.40
44 Reconciliation of Operating Cash flow:		
Profit before provision & tax (A)	8,494,283,555	8,220,122,339
Adjustment of Non-Cash Items (B):		
Depreciation	901,058,153	870,955,225
Net loss/(gain) on sale of fixed assets	(4,729,694)	(204,103)
Foreign Exchange gain/ loss	(1,717,272,150)	(2,171,192,235)
Total Non-Cash Items (B)	(820,943,692)	(1,300,441,113)
Adjustment of accrued income /expenses (C) :		
(increase)/decrease of profit income receivable on investment	(786,782,409)	(34,788,705)
Increase/(decrease) of profit payable on deposits	3,974,412,167	1,702,436,785



Increase/(decrease) of accrued expenses payable
Total adjustment of accrued income/expenses (C)
Income tax payment (D)
Cash flows before changes in operating assets and liabilities (A+B+C+D)

2024 Taka	2023 Taka
177,647,427	528,709,800
3,365,277,185	2,196,357,880
(3,380,294,798)	(2,922,042,394)
<u>7,658,322,250</u>	<u>6,193,996,712</u>



Al-Arafah Islami Bank PLC
CONSOLIDATED SCHEDULE OF FIXED ASSETS
As at a December 31, 2024

Annexure - A.I

SL No	Particulars	Cost / Revaluation				Depreciation/Amortization				Written down value as on 31-12-2024
		Balance at 1st January 2024	Revaluation	Addition during the year	Transfer/ Disposal during the year	Balance at 31 st December 2024	Charge for the year	Transfer/ Disposal during the year	Balace at 31 st December 2024	
A. Fixed Assets										
1	Land	389,802,442	-	-	-	389,802,442		-	-	389,802,442
2	Building	1,221,316,331	-	-	-	1,221,316,331	30,667,308	-	278,658,314	942,658,017
3	Furniture & Fixture (Wood)	1,394,955,389	-	225,758,277	10,802,940	1,609,910,726	130,190,234	6,776,983	828,923,334	780,987,392
4	Furniture & Fixture (Steel)	221,383,996	-	26,490,025	-	247,874,021	17,231,462	-	145,585,671	102,288,350
5	Computer	459,320,111	-	32,847,000	57,165,274	435,001,837	40,109,149	57,165,274	328,593,843	106,407,994
6	Computer Aecessories	177,353,568	-	13,884,872	2,720,272	188,518,168	16,467,319	2,720,272	147,768,056	40,750,112
7	Motor Car	248,140,339	-	16,475,788	8,248,890	256,367,237	11,564,865	8,250,724	215,670,403	40,696,834
8	Machine Equipment & Appliance	1,517,075,676	-	166,792,026	4,831,837	1,679,035,865	92,249,053	4,557,204	1,379,313,318	299,722,547
9	Books & Library	9,485,710	-	179,125	-	9,664,835	72,834	-	9,238,326	426,509
10	Online Hardware	1,014,622,595	-	257,983,215	5,125,861	1,267,479,949	83,854,889	5,125,861	968,224,325	299,255,624
11	Interior Decoration	200,756,849	-	1,384,874	848,949	201,292,774	5,926,896	848,949	188,459,795	12,832,979
12	Right of use Assets (ROU)	2,053,100,000	-	349,063,720	-	2,402,163,720	371,633,838	-	1,418,508,758	983,654,962
	Sub-Total	8,907,313,006	-	1,090,858,922	89,744,023	9,908,427,905	799,967,847	85,445,268	5,908,944,142	3,999,483,762
B. Intangible Assets										
13	Online Software	665,741,890	-	382,105,181	-	1,047,847,071	103,690,138	-	601,248,639	446,598,432
	Sub-Total	665,741,890	-	382,105,181	-	1,047,847,071	103,690,138	-	601,248,639	446,598,432
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, 2024	10,702,403,144	-	1,472,964,103	89,744,023	12,085,623,224	903,657,985	85,445,268	6,510,192,781	5,575,430,442
	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	5,010,423,080



Al-Arafah Islami Bank PLC
Schedule of Fixed Assets
As at a December 31, 2024

Annexure - A

SL No	Particulars	Cost / Revaluation			Depreciation/Amortization			Balance at 31 st December 2024	Written down value as on 31-12-2024
		Balance at 1st January 2024	Revaluation	Addition during the year	Transfer/ Disposal during the year	Balance at 1st January 2024	Charge for the year		
A. Fixed Assets									
1	Land	389,802,443	-	-	-	389,802,443	-	-	389,802,443
2	Building	1,221,316,331	-	-	-	1,221,316,331	30,667,308	-	278,658,314
3	Furniture & Fixture (Wood)	1,391,605,831	-	225,758,277	10,802,940	1,606,561,168	130,190,234	6,776,983	825,778,563
4	Furniture & Fixture (Steel)	220,662,707	-	26,490,025	-	247,152,732	17,161,607	-	145,323,627
5	Computer	450,521,499	-	32,847,000	57,165,274	426,203,225	39,984,356	57,165,274	101,829,105
6	Computer Accessories	177,127,865	-	13,871,872	2,720,272	188,279,465	16,216,768	2,720,272	105,433,778
7	Motor Car	230,077,400	-	16,475,788	8,248,890	238,304,298	11,564,865	8,250,724	41,534,720
8	Machine Equipment & Appliance	1,504,281,432	-	166,683,060	4,831,837	1,666,132,655	92,130,131	4,557,204	299,761,973
9	Books & Library	9,485,710	-	179,125	-	9,664,835	72,834	-	440,034
10	Online Hardware	1,011,675,711	-	257,983,215	5,125,861	1,264,533,065	83,854,889	5,125,861	299,500,402
11	Interior Decoration	181,580,243	-	1,384,874	848,949	182,116,168	4,009,235	848,949	11,843,785
12	Right of use Aseets (ROU)	2,053,100,000	-	349,063,720	-	2,402,163,720	371,633,838	-	983,654,962
Sub-Total		8,841,237,172	-	1,090,736,956	89,744,023	9,842,230,105	797,486,066	85,445,266	3,997,947,313
B. Intangible Assets									
13	Online Software	662,913,122	-	382,035,881	-	1,044,949,003	103,572,088	-	446,763,939
Sub-Total		662,913,122	-	382,035,881	-	1,044,949,003	103,572,088	-	446,763,939
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, 2024		10,633,498,542	-	1,472,772,837	89,744,023	12,016,527,356	901,058,154	85,445,266	5,574,059,500
December 31, 2023		9,899,327,960	-	739,093,104	4,922,522	10,633,498,542	870,955,225	4,922,522	5,006,643,571



Investment in Shares & Securities
Stock at hand as on 31-12-2024

SL No.	Name of Company	No. of Share	Amount (at cost)	Market rate	Market Amount
1	ACIFORMULA	15947	2,828,825.96	119.30	1,902,477.10
2	ACMELAB	45000	4,351,599.78	75.70	3,406,500.00
3	BSCPLC	52007	12,078,336.85	121.10	6,298,047.70
4	CONFIDCEM	36501	2,977,803.95	56.60	2,065,956.60
5	CONTININS	31500	1,561,770.00	26.00	819,000.00
6	DELTALIFE	74050	12,465,436.34	79.50	5,886,975.00
7	EHL	54178	6,014,453.52	67.30	3,646,179.40
8	IBNSINA	24500	8,305,538.83	286.60	7,016,800.00
9	ITC	81100	4,305,621.00	35.90	2,911,490.00
10	JAMUNAOIL	1109591	230,796,023.94	170.50	189,185,265.50
11	KDSALTD	410287	28,667,990.42	34.40	14,113,872.80
12	LHBL	67000	5,487,802.52	53.20	3,564,400.00
13	NAVANAPHA	51974	4,495,614.85	49.00	2,546,726.00
14	PADMAOIL	1759	395,721.98	187.90	330,516.10
15	PRIMELIFE	1414799	114,905,547.85	31.60	44,707,648.40
16	UNIONINS	20909	1,485,526.80	27.20	568,724.80
17	ANWARGALV	56256	11,985,210.71	70.90	3,988,550.40
18	BBSCABLES	115500	7,740,114.53	17.70	2,044,350.00
19	BEXGSUKUK	1033250	101,837,893.75	46.00	47,529,500.00
20	BEXIMCO	138094	15,099,578.68	110.10	15,204,149.40
21	DAFODILCOM	5073906	398,980,622.87	63.80	323,715,202.80
22	LINDEBD	9868	18,286,085.81	959.40	9,467,359.20
23	NAHEEACP	20,000.00	1,451,039.10	21.10	422,000.00
24	PREMIERCE	483,820.00	32,357,061.04	48.00	23,223,360.00
25	RENATA	715.00	826,361.25	629.10	449,806.50
26	RUNNERAUT	42,972.00	2,296,134.56	26.00	1,117,272.00
27	SINOBANGLA	621,853.00	31,866,848.37	38.00	23,630,414.00
28	SPCL	543,219.00	35,433,156.56	33.40	18,143,514.60
29	TITASGAS	1280491	77,147,434.29	20.90	26,762,261.90
30	UNIQUEHRL	589,479.00	46,874,069.07	44.10	25,996,023.90
31	BSC	30,000.00	4,274,995.10	95.10	2,853,000.00
32	AIBL1STIMF	17,000,000.00	170,000,000.00	6.70	1,139,000,000.00
33	MEGHNACEM	85,703.00	9,204,502.20	45.00	3,856,635.00
34	NHFIL	320,094.00	12,803,439.91	26.80	8,578,519.20
35	AAMRANET	109,345.00	4,982,862.26	26.80	2,930,446.00
36	POWERGRID	253,126.00	12,210,798.34	41.30	10,454,103.80
37	RAKCERAMIC	169.35	6,234,602.42	22.60	3,820,191.00
Total			1,443,016,425		1,982,157,239



***Related party disclosures**

As per IAS-24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. AIBPLC) that is preparing its financial statements. Related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS-24.

Related Parties include the Bank's Directors, key management personnel, associates, companies under common directorship etc. as per IAS-24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible.

***Lending policy for transactions with Bank related person/related parties**

Transactions with Bank related person/related parties including Directors are made as per rules and regulations of the Bank Company Act, 1991 as amended and as per circulars issued by Bangladesh Bank time to time including the following general rules:

- i) Terms & conditions for financial transaction with bank related person/related parties will not be easier than other persons i.e. other investment clients.
- ii) Prior approval from the majority of Board of Directors shall be required for all financial transactions with bank related person/related parties.
- iii) The Bank shall not allow funded facilities exceeding 10% of Tier-I capital to the Bank related persons/related parties; real investment facilities shall be considered deducting cashable securities from funded investment.

*The Name of Directors along with all related Firms/ Companies/ Institutions/ Parties: As at 31.12.2024

Sl.	Name and Address	Status with the bank	Name of the firms/companies in which interested as Proprietor, Partner, Director, Managing Director, Guarantor, Employees etc.	Percentage (%) of holding/	Remarks
				interest in the concerned	
1	2	3	4	5	7
1	Khwaja Shahriar Apartment no – A+B 3, House no- 12, Road no- 7, Sector - 1, Uttara, Dhaka 1230.	Chairman & Independent Director	Nil	N/A	
2	Md. Shahin ul Islam Plot no. -12, Road # 15, Rupnagar R/A, Mirpur, Dhaka.	Independent Director	Nil	N/A	
3	Md. Abdul Wadud Flat # 6F, House # 126, Road # 10,	Independent Director	1.La Vogue Ltd. Proprietor	35%	

	Block # C, Niketon R/A, Gulshan -1, Dhaka -1212.		2. B2C Consultancy	100%	
4	Mohammad Asraful Hassan, FCA Apartment no # 2-A, Attic Rose Garden 727, Ibrahimpur, Kafrul, Dhaka Cantonment, Dhaka.	Independent Director	Professional Service Arun & Company Chartered Accountants	N/A	
5	Prof. Dr. Mohammed Abu Eusuf Flat # A4, Shaheed ANM, Moniruzzaman Tower Bhaban, Fuller Road, Dhaka University, Dhaka.	Independent Director	Nil	N/A	

*** Related party balances**

a) Nature and type of balances and transactions of related parties (Directors) of the Bank are as follows:

SL. No.	Name of the Account/ Firm/ Trust etc.	Name of the Director	Relationship of the Director with the Firm/Trust etc.	Purpose	Classified Position	Outstanding balance as on 01.01.2024	Disbursement /Charge d during the year 2024	Realized during the year 2024	Outstanding balance as on 31.12.2024	Provision required & maintained	Particulars of value of securities
1	2	3	4	5	6	7	8	9	10=7+8-9	11	12
			NILL								
Total						-	-	-	-	-	-

(b) Other type of balances of related parties of the Bank are as follows:

SL No.	Name of the related parties	Nature of relationship	Nature of transactions	Closing Balance	
				31.12.2024	31.12.2023
1	AIBL Capital Market Market Limited (AIBCMSL)	Parent - subsidiary	Investment in share capital by AIBPLC	2,420,000,000	2,420,000,000
			Bank Balance	209,261,006	250,456,407
			MTDR Balance		
			Borrowing	3,397,899,998	3,397,899,998
			Mudaraba Investment	10,957,943,438	11,384,358,537
2	AIBL Capital Market Management Limited (AIBCML)	Parent - subsidiary	Accounts Payable	979,564,718	1,470,500,000
			Investment in share capital by AIBPLC	490,000,000	490,000,000
			Bank Balance	2,870,659	5,268,954
			MTDR Balance	18,100,000	-
			Mudaraba Investment	532,866,718	537,673,757

- AIBL Foundation Related with Corporate Social Responsibilities activities. In 2024 through AIBL Foundation has paid Tk 7,91,44,174 as CSR expense. AIBL Foundation has 2 (two) SND account with AIBPLC. The Bank balance of account as on 31st December 2024 is 1,66,80,743.

Other related party disclosures

1. There was no contracts of significance wherein a director has interests subsisted at any time during the year or at the end of the year.
2. Investment to related parties is effected as per requirement of Section 27 of Bank Company Act, 1991 as amended.
3. Share issued to Directors and Executives without consideration or exercisable at discount is Nil.
4. Other disclosures are not applicable as required by BRPD Circular No. 14 dated 25 June, 2003 and BRPD Circular No. 15 dated 09 November, 2009.
5. We have no related party transaction except mentioned above and we had no related transactions among former Board of Directors during the year.



SUMMARY OF UNCLAIMED

Stock/Right/Cash Fraction Dividend as on 31-12-2024

In compliance with the Bangladesh Securities & Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021.

Summary of Unclaimed Stock/Right/Cash & Fraction Dividend are as follows.

Sl.	Dividend Year	% of Dividend & Right	Unpaid/Undistributed/Unclaimed/Unsettled Stock Dividend			Unpaid/Undistributed/Unclaimed/Unsettled Cash & Fraction Dividend			Balance of Unpaid/Undistributed/Unclaimed/Unsettled Stock/Right/Cash & Fraction Dividend on 31-12-2024	
			3 years & above Stock and Right (Share)	Stock and Right transferred to CMSF (Share)	Stock and Right Share date of transfer to CMSF	3 years & above Cash & Fraction Dividend (Tk.)	Cash & Fraction Dividend transferred to CMSF (Tk.)	Cash & Fraction Dividend date of transfer to CMSF	Stock and Right (Share)	Cash and Fraction Dividend (Tk.)
01	2020	15%	-	-	-	14,556,423.06	-	-	-	14,272,168.60
02	2021	15%	-	-	-	11,945,589.50	-	-	-	11,660,369.87
03	2022	12% C & 3% S	99,163	-	-	6,273,897.37	-	-	45,420	5,943,816.41
04	2023	10% C & 5% S	162,562	-	-	199,236,952.42	-	-	66,118	195,346,095.54
Total			261,725	-	-	232,012,862.35	-	-	111,538	227,222,450.42

