

**Auditor's Report
&
Audited Financial Statements
of
SBAC Bank PLC.
For the year ended 31 December 2025**

**Independent Auditor's Report to the Shareholders of SBAC Bank PLC.
Report on the Audit of the Consolidated and Separate Financial Statements**

Qualified Opinion

We have audited the consolidated financial statements of SBAC Bank PLC and its subsidiary (the Group) as well as the separate financial statements of SBAC Bank PLC (the Bank), which comprise the consolidated and separate balance sheets as at 31 December 2025, and consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our qualified opinion, except for the effects of the matters 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 2025, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Rules and Regulation issued by Bangladesh Bank and IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note 2.

Basis for Qualified Opinion

1. As at 31 December 2025, the Bank's total loans and advances amounted to BDT 9,445.81 crore, including classified loans and advances of BDT 1881.49 crore. The required provision against classified, unclassified loans and advances, and off-balance sheet exposure was BDT 1,379.40 crore, against which the Bank has maintained a provision of BDT 355.83 crore only, resulting in a provision shortfall of BDT 1,023.57 crore.

However, Bangladesh Bank, vide its letter no. BSD-5/106/2026-403 dated 28 April 2026, has permitted the Bank to finalize its financial statements for the year ended 31 December 2025 without adjusting the total provision shortfall of BDT 1023.57 crore.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i) As disclosed in Note 5.3 to the financial statements, the Bank has fixed deposits amounting to BDT 181.09 crore placed with various Non-Bank Financial Institutions (NBFIs), an amount of BDT 158.66 crore has matured long ago and is considered doubtful of recovery. The required provision against these fixed deposits is BDT 158.66 crore; however, the Bank has not maintained any provision as at 31 December 2025, resulting in a provision shortfall of BDT 158.66 crore.

ii) As per Section 13(2) of the Bank Company Act, 1991 (as amended in 2023) and Bangladesh Bank BRPD Circular No. 18 dated 21 December 2014 relating to Basel III compliance, the Bank's required capital as at 31 December 2025 was BDT 1,135.00 crore against which it maintained total eligible capital of BDT 1,216.84 crore, resulting in a reported capital surplus of BDT 81.84 crore at the reporting date. However, considering the provision shortfall of BDT 1,023.57 crore, the Bank would have incurred a capital shortfall. The Bank is required to maintain a minimum Capital to Risk-Weighted Assets Ratio (CRAR) of 12.50% (including Capital Conservation Buffer); against this requirement, the Bank reported a CRAR of 13.40% as at 31 December 2025. Had the aforesaid provision shortfall been fully recognised, the CRAR would have fallen below the minimum regulatory requirement prescribed by the Bangladesh Bank.

iii) We draw attention to note 2 to the financial statements, where management has explained the basis of preparation of financial statements, including compliance with Rules and Regulations issued by Bangladesh Bank on classification of loans and advances, and required impairment provision. Our opinion is not modified in respect of this matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

Description of key audit matters	Our response to key audit matters
Measurement of provision for loans and advances	
<p>The process for estimating the provision for customer loans associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provisions calculation considers the estimates of future business performance and the market value of collateral provided for availing loan facilities.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates.</p> <p>At year end the Group and the Bank reported total gross loan of BDT 9,466.95 crore (2024: BDT 8,884.83 crore) and BDT 9,445.81 crore (2024: BDT 8,864.18 crore) respectively and the Bank maintained provision for loans and advances of BDT 331.64 crore (2024: BDT 487.17 crore).</p>	<p>We tested the design and operating effectiveness of key controls, focusing on the following:</p> <ul style="list-style-type: none"> ▪ Loan appraisal, disbursement, and monitoring procedures, and provisioning process; ▪ Identification of loss events, including early warning and default warning indicators; ▪ Reviewed quarterly Classification of loans and advances (loans-CL) submitted to Bangladesh Bank; ▪ Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: <ul style="list-style-type: none"> ✓ Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines and; ✓ 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. <p>Finally, compared the amount of provision requirement as determined by Bangladesh Bank Bank</p>

	Supervision Division-5 (BSD-5) team to the actual amount of provision maintained with the deferral permission.
See note no 8, 8.1, 8.10 and 13.3 to the financial statements	
Valuation of treasury bill and treasury bond	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds issued by Bangladesh Bank is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
Recognition of interest income	
<p>Recognition and measurement of interest income involve a complex IT environment as well as require critical estimates and judgment. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the recognition of interest income.</p>	<p>We tested the design and operating effectiveness of key controls over the recognition and measurement of interest on loans and advances focusing on the following:</p> <p>Reviewing transfer of interests to the income account in line with the Bangladesh Bank's guideline; Reviewed the grounds for approval for the transfer of interest to the income account.</p> <p>Additionally, for selected customers and loan files on sample basis we have also performed substantive test of details including recalculation and cut off testing to check accuracy of interest income.</p>
See note no 21 to the financial statements	
Deferred tax assets	
<p>As at 31 December 2025, the Bank reported net deferred tax assets of BDT 11.77 crore (December 2024: BDT 10.97 crore)</p> <p>Significant judgment is required in relation to the measurement of deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of deferred tax assets and the assumptions used in estimating the Group and the Bank's future taxable income.</p> <p>We have assessed the completeness and accuracy of the data used for the estimation of future taxable income.</p>

	<p>We have involved tax specialist to assess key assumptions, controls, recognition, and measurement of deferred tax assets.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against IAS 12: Income Taxes.</p>
See note no 10.5 to the financial statements	
IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>
Legal and regulatory matters	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions that have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p> <p>Bangladesh Bank, through letter BSD-5/106/2026-403 dated 28 April 2026, instructed the Bank to finalize the financial statements keeping provision shortfall of BDT 1,023.57 crore.</p>



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 auditor's 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, 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 of consolidated and separate financial statements that give a true and fair view in accordance with Rules and Regulation issued by Bangladesh Bank and IFRS Accounting Standards as issued by the IASB 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 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and 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 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Bank Company Act 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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;
- (iii) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (iv) the balance sheet and profit and loss account of the Bank dealt with by the report are in agreement with the books of account and returns;

- (v) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (vi) except for the facts mentioned in our basis for qualified opinion paragraph and emphasis of matter paragraph, for adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- (vii) based on our checking of sample, no advance or loan in excess of the amount determined by Bangladesh Bank from time to time has been sanctioned or allowed;
- (viii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section in forming the above opinion on the consolidated financial statements 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 Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls:
 - (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;
- (ix) financial statements for the year ended 31 December 2025 of subsidiary company of the Bank namely SBAC Bank investment Limited have been audited by Aziz Halim Khair Choudhury (Auditor of the parent company), Chartered Accountants. These accounts have been properly reflected in the consolidated financial statements;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 5,500 person hours;
- (xii) The Capital to Risk-weighted Asset Ratio (CRAR) of the Bank has been reported at 13.40% as at 31 December 2025. However, had the aforesaid provision shortfall been fully recognised, the CRAR would have fallen below the minimum regulatory requirement prescribed by the Bangladesh Bank. However, Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) as required by Bangladesh Bank has been maintained adequately as at 31 December 2025;
- (xiii) As part of our going concern assessment, we reviewed maturity mismatch between assets and liabilities which may adversely affect the Bank's subsequent liquidity position; and
- (xiv) Non-banking assets have been accounted in conformity with Bangladesh Bank guidelines.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants
FRC Enlistment No.: CAF-001-508

Dhaka
Date: 29 April, 2026



Golam Fazlul Kabir FCA
Partner
ICAB Enrolment No. 1721
DVC: 2604301721AS657928

SBAC Bank PLC.
Consolidated Balance Sheet
As at 31 December 2025


Particulars	Note	Amount in taka	
		2025	2024
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)	3	1,471,570,525	1,267,888,913
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4	4,892,766,545	4,975,269,548
		6,364,337,070	6,243,158,461
Balance with other banks and financial institutions			
In Bangladesh	5	2,008,922,619	2,116,853,847
Outside Bangladesh		1,152,416,257	644,244,789
		3,161,338,876	2,761,098,636
Money at call on short notice			
	6	950,000,000	400,000,000
Investments in shares & securities:			
Government	7	21,876,312,258	20,305,664,967
Others		1,997,921,644	2,183,299,756
		23,874,233,902	22,488,964,723
Loans, advances and lease / investments			
Loans, cash credit, overdrafts etc. / investments	8	93,621,713,172	87,823,879,492
Bills purchased and discounted		1,047,831,413	1,024,415,138
		94,669,544,585	88,848,294,630
Fixed assets including premises, furniture and fixtures	9	1,379,925,797	1,410,057,855
Other assets	10	2,630,096,830	2,457,366,309
Non-banking assets		-	-
TOTAL ASSETS		133,029,477,059	124,608,940,614
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	1,525,061,874	3,244,269,510
Deposits and other accounts			
Current / Al-wadeeah current deposits and other accounts	12	11,519,328,157	13,282,036,522
Special notice / mudaraba special notice deposits		10,544,044,031	9,996,163,188
Bills payable		6,474,789,186	4,704,270,150
Savings bank / mudaraba savings deposits		7,171,556,774	6,705,506,870
Fixed / mudaraba term deposits		54,048,633,808	48,040,819,136
Other deposits		17,978,415,833	14,006,219,462
		107,736,767,789	96,735,015,328
Subordinated bonds		-	-
Other liabilities	13	12,552,924,942	13,514,560,229
TOTAL LIABILITIES		121,814,754,605	113,493,845,067
Capital/ Shareholders' equity			
Paid up capital	14.3	8,241,916,500	8,241,916,500
Statutory reserve	15	2,740,280,820	2,698,839,922
General reserve		-	-
Non-controlling (Minority) interest	16	435,754	435,278
Other reserve (revaluation reserve on Govt. Securities)	16.1	146,448,284	33,701,866
Capital reserve	16.2	3,911,627	3,838,128
Foreign currency translation reserve	16.3	517,575	20,688,460
Start-up Equity Investment fund	16.4	25,918,915	25,853,896
Surplus in profit and loss account	17	55,292,979	89,821,497
TOTAL SHAREHOLDERS' EQUITY		11,214,722,454	11,115,095,547
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		133,029,477,059	124,608,940,614

Particulars	Note	Amount in taka	
		2025	2024
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18		
Acceptance and endorsements		2,725,067,070	3,876,410,459
Letters of guarantee		15,285,097,233	16,529,890,978
Irrevocable letters of credit		4,016,567,015	4,951,327,649
Bills for collection		5,437,027,247	5,721,995,462
Other contingent liabilities		-	-
Total		27,463,758,565	31,079,624,548
Other commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Claims against the Bank not acknowledged as debt		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		27,463,758,565	31,079,624,548
Net asset value per share (NAV)	42	13.61	13.49

Accompanying notes form an integral part of these financial statements.


Director


Director
Signed in terms of our separate report of even date.


Director


Managing Director & CEO

Dhaka
29 April 2026

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner
ICAB Enrolment No: 1721


DVC:


2604301721AS657928

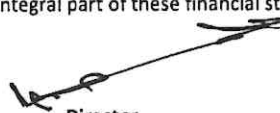
SBAC Bank PLC.
Consolidated Profit and Loss Account
For the year ended 31 December 2025

Particulars	Note	Amount in taka	
		Taka	Taka
Interest income / profit on investment	21	8,607,259,713	8,590,425,928
Less: Interest / profit paid on deposits, borrowings etc.	22	7,669,932,724	6,650,153,173
Net interest income		937,326,989	1,940,272,755
Income from investment in shares / securities	23	2,156,878,697	2,332,387,931
Commission, exchange and brokerage	24	735,417,198	1,141,820,275
Other operating income	25	214,526,242	266,694,511
		3,106,822,137	3,740,902,717
Total operating income		4,044,149,126	5,681,175,472
Salary and allowances	26	1,981,330,848	1,960,612,428
Rent, taxes, insurance, electricity etc.	27	194,178,074	221,487,878
Legal and professional expenses	28	4,949,540	3,521,101
Postage, stamp, telecommunication etc.	29	26,374,988	6,951,398
Stationery, printing, advertisement etc.	30	58,969,264	56,454,067
Chief executive's salary and fees	31	11,633,824	13,320,000
Directors' fees	32	6,218,355	2,922,000
Auditors' fees	33	1,728,450	994,750
Charges on loan losses		-	-
Depreciation and repair of bank's assets	34	413,367,598	407,277,901
Other expenses	35	237,584,207	286,112,869
Total operating expenses		2,936,335,148	2,959,654,392
Profit before provision		1,107,813,978	2,721,521,080
Provision for loans and advances / investments	36		
Specific provision		435,837,409	1,159,688,472
Special general provision - COVID-19		-	(75,066,248)
General provision (including off balance sheet items)		393,015,677	337,018,889
		828,853,086	1,421,641,113
Provision for diminution in value of investments in shares	36.1	61,697,998	198,459,556
Other provision (Provision against other Asset)	36.2	1,558,489	28,000,000
Total provision		892,109,573	1,648,100,669
Total Profit before taxes		215,704,405	1,073,420,411
Provision for taxation	37		
Current tax		216,609,440	986,894,222
Deferred tax		(7,956,409)	(26,615,277)
		208,653,031	960,278,945
Net profit after taxation		7,051,374	113,141,466
Appropriations			
Statutory reserve	15	6,436,835	112,406,475
General reserve		-	-
Capital reserve	16.2	73,499	568,208
Startup fund	16.4	65,019	-
Retained surplus	17	476,021	166,783
		7,051,374	113,141,466
Earnings per share (EPS)	41	0.01	0.14

Accompanying notes form an integral part of these financial statements.


Director


Director


Director


Managing Director & CEO

Signed in terms of our separate report of even date.

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721

Dhaka
29 April 2026

DVC:

2604301721AS657928

SBAC Bank PLC.
Consolidated Cash Flow Statement
For the year ended 31 December 2025

Particulars	Note	Amount in taka	
		2025	2024
A) Cash flows from operating activities			
Interest / profit receipts in cash		8,772,855,303	8,582,309,580
Interest / profit payments		(7,568,444,068)	(6,416,647,163)
Dividend receipts		51,875,738	92,831,724
Income from investments		1,618,775,932	1,409,239,124
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		567,889,715	222,437,157
Cash payments to employees		(1,999,208,534)	(1,976,854,428)
Cash payments to suppliers		(327,720,768)	(316,330,762)
Income taxes paid		(780,868,221)	(669,592,787)
Receipts from other operating activities		214,526,242	266,694,512
Payments for other operating activities		(237,584,207)	(286,112,868)
Operating cash flow before changes in operating assets and liabilities		312,097,133	907,974,089
Increase / decrease in operating assets and liabilities			
Net proceeds from trading securities		(3,278,113,095)	2,413,338,010
Loans and advances to other banks		(550,000,000)	(400,000,000)
Loans and advances to customers		(7,033,381,165)	135,921,610
(Increase) / decrease of other assets	38	(66,051,369)	109,534,901
Deposits from other banks		(847,089,392)	68,206,001
Deposits from customers		11,747,353,197	2,953,340,559
Increase / (decrease) of other liabilities account of customers		-	-
Increase / (decrease) of trading liabilities		-	-
Increase / (decrease) of other liabilities	39	(120,213,177)	93,516,719
		(147,495,000)	5,373,857,800
Net cash flow from operating activities		164,602,132	6,281,831,889
B) Cash flows from investing activities			
Proceeds from sale of Government securities		120,124,999,586	24,097,444,222
Payments for Purchase of Government securities		(117,866,667,282)	(30,045,586,306)
Purchase of property, plant and equipment		(326,755,988)	(272,103,980)
Sale proceeds of property, plant and equipment		-	-
Net cash flow from investing activities		1,931,576,316	(6,220,246,064)
C) Cash flows from financing activities			
Borrowing from other banks, financial institutions and agents		(1,719,207,636)	(18,713,851)
Dividends paid		-	(164,838,330)
Receipts from issue of ordinary share		-	-
Net cash flow from financing activities		(1,719,207,636)	(183,552,181)
D) Net increase / (decrease) in cash (A+B+C)		376,970,812	(121,966,356)
E) Effects of exchange rate changes on cash and cash-equivalent		144,448,037	926,845,760
F) Cash and cash-equivalents at beginning period		9,004,257,097	8,199,377,693
G) Cash and cash-equivalents at end of period (D+E+F)		9,525,675,946	9,004,257,097
H) Cash and cash-equivalents at end of period			
Cash in hand including foreign currencies	3	1,471,570,525	1,267,888,913
Balances with Bangladesh Bank and its agent bank(s) including foreign	4	4,892,766,545	4,975,269,548
Balances with other Banks and Financial institutions	5	3,161,338,876	2,761,098,636
		9,525,675,946	9,004,257,097
Net operating cash flow per share (NOCFPS)	43	0.20	7.62

Accompanying notes form an integral part of these financial statements.


Director


Director


Director


Managing Director & CEO


SBAC Bank PLC.

Consolidated Statement of Changes in Equity

For the year ended 31 December 2025

Particulars	Paid Up Capital	Statutory Reserve	Other Reserve	Capital reserve	F.C. Translation Reserve	Retained Earnings	Non-controlling interest	Start-up Equity Investment fund	'Amount in taka'	
									Total	Total
Balance as on 01 January 2025	8,241,916,500	2,698,839,922	33,701,866	3,838,128	20,688,460	89,821,497	435,278	25,853,896	11,089,241,651	
Net profit for the period	-	-	-	-	-	7,051,374	-	-	7,051,374	
Transfer to statutory reserve	-	41,440,898	-	-	-	(41,440,898)	-	-	-	
Transfer to startup fund	-	-	-	-	-	(65,019)	-	65,019	-	
Revaluation of Govt. treasury bills, bonds and other investments	-	-	112,746,418	-	-	-	-	-	112,746,418	
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	-	(20,170,884)	-	-	-	(20,170,884)	
Transferred to capital reserve	-	-	-	73,499	-	(73,499)	-	-	-	
Non-controlling (Minority) interest	-	-	-	-	-	(476)	476	-	-	
Proposed dividend	-	-	-	-	-	-	-	-	-	
Stock dividend issued	-	-	-	-	-	-	-	-	-	
Cash dividend paid	-	-	-	-	-	-	-	-	-	
Balance as on 31 December 2025	8,241,916,500	2,740,280,820	146,448,284	3,911,627	517,575	55,292,979	435,754	25,918,915	11,214,722,454	

These financial statements should be read in conjunction with the annexed notes.


Director


Director


Director



Managing Director & CEO



SBAC Bank PLC.

Consolidated Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	Paid Up Capital	Statutory Reserve	Other Reserve	Capital reserve	F.C. Translation Reserve	Retained Earnings	Non-controlling interest	Start-up Equity Investment fund	'Amount in taka'	
									Total	Total
Balance as on 01 January 2024	8,241,916,500	2,486,942,756	22,049,131	3,269,920	12,710,366	353,983,902	435,111	25,853,896	11,121,307,686	11,121,307,686
Net profit for the period	-	-	-	-	-	113,141,466	-	-	113,141,466	113,141,466
Transfer to statutory reserve	-	211,897,166	-	-	-	(211,897,166)	-	-	-	-
Transfer to startup fund	-	-	-	-	-	-	-	-	-	-
Revaluation of Govt. treasury bills,	-	-	11,652,735	-	-	-	-	-	-	11,652,735
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	-	7,978,094	-	-	-	-	7,978,094
Transferred to capital reserve	-	-	-	568,208	-	(568,208)	-	-	-	-
Non-controlling (Minority) interest	-	-	-	-	-	(167)	167	-	-	-
Proposed dividend	-	-	-	-	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	(164,838,330)	-	-	(164,838,330)	(164,838,330)
Balance as on 31 December 2024	8,241,916,500	2,698,839,922	33,701,866	3,838,128	20,688,460	89,821,497	435,278	25,853,896	11,115,095,547	11,115,095,547

These financial statements should be read in conjunction with the annexed notes.



Director



Director



Director



Managing Director & CEO



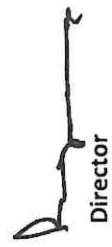
SBAC Bank PLC.

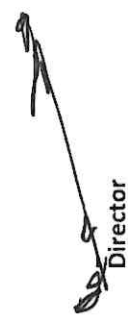
Consolidated Liquidity Statement (asset and liabilities maturity analysis)

As at 31 December 2025

Particulars	Amount in taka'					
	Within one month	Within one to three months	Within three to twelve months	Within one to five years	More than five years	Total
Assets:						
Cash in hand (including foreign currencies)	1,471,570,525	-	-	-	-	1,471,570,525
Balance with Bangladesh Bank and its agent Banks	705,383,665	-	-	-	4,187,382,880	4,892,766,545
Balance with other banks & financial institutions	1,350,438,876	400,000,000	1,410,900,000	-	-	3,161,338,876
Money at call on short notice	950,000,000	-	-	-	-	950,000,000
Investments in shares & securities	673,315,073	1,072,646,074	2,315,093,423	992,690,489	18,820,488,842	23,874,233,902
Loans, advances and lease / investments	13,754,816,852	18,730,567,370	30,328,921,141	18,435,481,855	13,419,757,367	94,669,544,585
Fixed assets including premises, furniture and fixtures	30,921,597	61,843,194	278,294,372	895,651,369	113,215,266	1,379,925,797
Other assets	743,251,844	1,834,140,956	1,369,500	30,440,530	20,894,000	2,630,096,830
Non-Banking assets	-	-	-	-	-	-
Total Assets	19,679,698,432	22,099,197,594	34,334,578,435	20,354,264,243	36,561,738,355	133,029,477,060
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	348,332,693	528,142,412	458,443,464	52,133,303	138,010,002	1,525,061,874
Deposits and other accounts	15,372,882,639	19,072,680,966	30,767,009,845	16,686,879,008	25,837,315,331	107,736,767,789
Provisions and other liabilities	40,295,813	418,280,806	1,557,433,069	1,025,802,888	9,511,112,367	12,552,924,942
Total Liabilities	15,761,511,145	20,019,104,184	32,782,886,378	17,764,815,199	35,486,437,700	121,814,754,605
Net liquidity surplus	3,918,187,287	2,080,093,410	1,551,692,058	2,589,449,044	1,075,300,655	11,214,722,454
Cumulative liquidity surplus	3,918,187,287	5,998,280,697	7,549,972,755	10,139,421,798	11,214,722,453	

Net result of the liquidity statement represents the shareholders' equity.


Director


Director

Managing Director & CEO




SBAC Bank PLC.
Balance Sheet
As at 31 December 2025

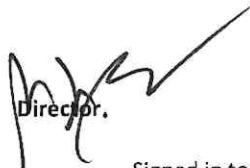
Particulars	Note	Amount in taka	
		2025	2024
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)	3.1	1,471,530,190	1,267,878,734
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4.1	4,892,766,545	4,975,269,548
		6,364,296,735	6,243,148,282
Balance with other banks and financial institutions			
In Bangladesh	5.1	1,990,120,648	2,105,932,755
Outside Bangladesh		1,152,416,257	644,244,789
		3,142,536,905	2,750,177,544
Money at call on short notice			
	6	950,000,000	400,000,000
Investments in shares & securities:			
Government	7.1	21,876,312,258	20,305,664,967
Others		1,768,553,694	1,950,124,851
		23,644,865,952	22,255,789,818
Loans, advances and lease / investments			
Loans, cash credit, overdrafts etc. / investments	8.1	93,410,266,512	87,617,423,647
Bills purchased and discounted		1,047,831,413	1,024,415,138
		94,458,097,925	88,641,838,785
Fixed assets including premises, furniture and fixtures	9.1	1,362,942,123	1,393,091,194
Other assets	10.1	2,989,238,303	2,814,657,181
Non-banking assets		-	-
TOTAL ASSETS		132,911,977,942	124,498,702,804
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.1	1,525,061,874	3,244,269,510
Deposits and other accounts			
Current / Al-wadeeah current deposits and other accounts	12.1	11,519,328,157	13,282,036,522
Special notice / mudaraba special notice deposits		10,571,329,880	10,016,968,849
Bills payable		6,474,789,186	4,704,270,150
Savings bank / mudaraba savings deposits		7,171,556,774	6,705,506,870
Fixed / mudaraba term deposits		54,048,633,808	48,040,819,136
Other deposits		17,978,415,833	14,006,219,462
		107,764,053,638	96,755,820,989
Subordinated bonds		-	-
Other liabilities	13.1	12,448,205,768	13,423,033,031
TOTAL LIABILITIES		121,737,321,280	113,423,123,530
Capital/ Shareholders' equity			
Paid up capital	14.3	8,241,916,500	8,241,916,500
Statutory reserve	15	2,740,280,820	2,698,839,922
General reserve		-	-
Other reserve (revaluation reserve on Govt. Securities)	16.1	146,448,284	33,701,866
Foreign currency translation reserve	16.3	517,575	20,688,460
Start-up Equity Investment fund	16.4	25,918,915	25,853,896
Surplus in profit and loss account	17.1	19,574,567	54,578,630
TOTAL SHAREHOLDERS' EQUITY		11,174,656,661	11,075,579,274
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		132,911,977,942	124,498,702,804

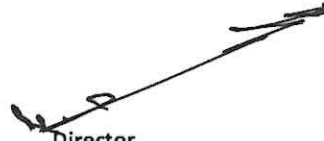


Particulars	Note	Amount in taka	
		2025	2024
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18		
Acceptance and endorsements		2,725,067,070	3,876,410,459
Letters of guarantee		15,285,097,233	16,529,890,978
Irrevocable letters of credit		4,016,567,015	4,951,327,649
Bills for collection		5,437,027,247	5,721,995,462
Other contingent liabilities		-	-
Total		27,463,758,565	31,079,624,548
Other commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Claims against the Bank not acknowledged as debt		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		27,463,758,565	31,079,624,548
Net asset value per share (NAV)	42.1	13.56	13.44

Accompanying notes form an integral part of these financial statements.


Director


Director


Director


Managing Director & CEO

Signed in terms of our separate report of even date.

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Dhaka
29 April 2026


Golam Fazlul Kabir FCA
Partner
ICAB Enrolment No: 1721

DVC:

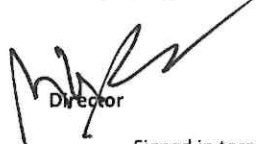
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SBAC Bank PLC.
Profit and Loss Account
For the year ended 31 December 2025

Particulars	Note	Amount in taka	
		2025	2024
Interest income / profit on investment	21.1	8,565,552,982	8,579,880,310
Less: Interest / profit paid on deposits, borrowings etc.	22.1	7,670,335,229	6,667,980,840
Net interest income		895,217,753	1,911,899,470
Income from investment in shares / securities	23.1	2,150,145,373	2,327,899,717
Commission, exchange and brokerage	24.1	709,500,306	1,116,803,605
Other operating income	25.1	214,252,803	266,557,204
		3,073,898,482	3,711,260,526
Total operating income		3,969,116,235	5,623,159,996
Salary and allowances	26.1	1,957,075,532	1,937,402,321
Rent, taxes, insurance, electricity etc.	27.1	188,274,775	219,997,628
Legal and professional expenses	28.1	4,527,053	3,363,448
Postage, stamp, telecommunication etc.	29.1	26,003,388	6,634,748
Stationery, printing, advertisement etc.	30.1	58,692,939	56,132,298
Chief executive's salary and fees	31	11,633,824	13,320,000
Directors' fees	32.1	5,798,355	2,614,000
Auditors' fees	33.1	1,653,700	920,000
Charges on loan losses		-	-
Depreciation and repair of bank's assets	34.1	410,699,218	404,924,567
Other expenses	35.1	230,632,376	279,085,050
Total operating expenses		2,894,991,160	2,924,394,060
Profit before provision		1,074,125,075	2,698,765,936
Provision for loans and advances / investments	36		
Specific provision		435,837,409	1,159,688,472
Special general provision - COVID-19		-	(75,066,248)
General provision (including off balance sheet items)		393,015,677	337,018,889
		828,853,086	1,421,641,113
Provision for diminution in value of investments in shares	36.1	36,697,998	185,959,556
Other provision (Provision against other Asset)	36.2	1,369,500	28,000,000
Total provision		866,920,584	1,635,600,669
Total Profit before taxes		207,204,491	1,063,165,267
Provision for taxation	37		
Current tax		208,672,849	977,385,423
Deferred tax		(7,970,212)	(26,626,631)
		200,702,637	950,758,792
Net profit after taxation		6,501,854	112,406,475
Appropriations			
Statutory reserve	15	6,436,835	112,406,475
General reserve		-	-
Startup fund	16.4	65,019	-
Retained surplus	17.1	0	-
		6,501,854	112,406,475
Earnings per share (EPS)	41.1	0.01	0.14

Accompanying notes form an integral part of these financial statements.


Director


Director


Director


Managing Director & CEO

Signed in terms of our separate report of even date.

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner
ICAB Enrolment No: 1721

Dhaka
29 April 2026

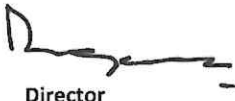
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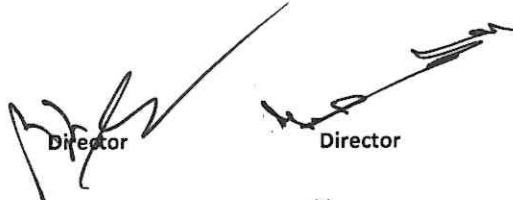
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SBAC Bank PLC.
Cash Flow Statement
For the year ended 31 December 2025

Particulars	Notes	Amount in taka	
		2025	2024
A) Cash flows from operating activities			
Interest receipts in cash		8,731,148,572	8,569,098,700
Interest payments		(7,568,846,573)	(6,486,455,461)
Dividend receipts		49,531,344	92,831,724
Income from investments		1,618,775,932	1,409,239,124
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		541,972,823	197,420,487
Cash payments to employees		(1,974,507,711)	(1,953,323,138)
Cash payments to suppliers		(321,146,575)	(313,224,373)
Income taxes paid	10.2	(776,136,668)	(660,713,224)
Receipts from other operating activities		214,252,803	266,557,204
Payments for other operating activities		(230,632,376)	(279,085,050)
Operating cash flow before changes in operating assets and liabilities		284,411,572	842,345,993
Increase / decrease in operating assets and liabilities			
Sale / purchase of trading securities		(3,286,308,981)	2,412,931,679
Loans and advances to other banks		(550,000,000)	(400,000,000)
Loans and advances to customers		(7,028,390,350)	262,933,799
(Increase) / decrease of other assets	38.1	(57,905,312)	73,581,617
Deposits from other banks		(847,089,392)	68,206,001
Deposits from customers		11,753,833,384	2,872,442,454
Increase / (decrease) of other liabilities account of customers		-	-
Increase / (decrease) of trading liabilities		-	-
Increase / (decrease) of other liabilities	39.1	(114,308,650)	160,632,078
		(130,169,301)	5,450,727,628
Net cash flow from operating activities		154,242,271	6,293,073,621
B) Cash flows from investing activities			
Proceeds from sale of securities		120,124,999,586	24,097,444,222
Payments for Purchase of securities		(117,866,667,282)	(30,045,586,306)
Purchase of property, plant and equipment		(324,307,165)	(273,810,665)
Sale proceeds of property, plant and equipment		-	-
Net cash flow from investing activities		1,934,025,139	(6,221,952,749)
C) Cash flows from financing activities			
Borrowing from other banks, financial institutions and agents		(1,719,207,636)	(18,713,851)
Dividends paid		-	(164,838,330)
Receipts from issue of ordinary share		-	-
Net cash flow from financing activities		(1,719,207,636)	(183,552,181)
D) Net increase / (decrease) in cash (A+B+C)		369,059,774	(112,431,309)
E) Effects of exchange rate changes on cash and cash-equivalent		144,448,040	926,845,760
F) Cash and cash-equivalents at beginning period		8,993,325,826	8,178,911,375
G) Cash and cash-equivalents at end of period (D+E+F)		9,506,833,640	8,993,325,826
H) Cash and cash-equivalents at end of period			
Cash in hand including foreign currencies	3.1	1,471,530,190	1,267,878,734
Balances with Bangladesh Bank and its agent bank(s) including	4.1	4,892,766,545	4,975,269,548
Balances with other Banks and Financial institutions	5.1	3,142,536,905	2,750,177,544
		9,506,833,640	8,993,325,826
Net operating cash flow per share (NOCFPS)	43.1	0.19	7.64

Accompanying notes form an integral part of these financial statements.


Director


Director


Director


Managing Director & CEO

SBAC Bank PLC.
Statement of Changes in Equity
For the year ended 31 December 2025

'Amount in taka'

Particulars	Paid Up Capital	Statutory Reserve	Other Reserve	F.C. Translation Reserve	Retained Earnings	Start-up Equity Investment fund	Total
Balance as on 01 January 2025	8,241,916,500	2,698,839,922	33,701,866	20,688,460	54,578,630	25,853,896	11,075,579,274
Net profit for the period	-	-	-	-	6,501,854	-	6,501,854
Transfer to statutory reserve	-	41,440,898	-	-	(41,440,898)	-	-
Transfer to startup fund	-	-	-	-	(65,019)	65,019	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	112,746,418	-	-	-	112,746,418
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	(20,170,884)	-	-	(20,170,884)
Proposed dividend	-	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-
Balance as on 31 December 2025	8,241,916,500	2,740,280,820	146,448,284	517,575	19,574,567	25,918,915	11,174,656,661

Statement of Changes in Equity
For the year ended 31 December 2024


'Amount in taka'

Particulars	Paid Up Capital	Statutory Reserve	Other Reserve	F.C. Translation Reserve	Retained Earnings	Start-up Equity Investment fund	Total
Balance as on 01 January 2024	8,241,916,500	2,486,942,756	22,049,131	12,710,366	318,907,651	25,853,896	11,108,380,300
Net profit for the period	-	-	-	-	112,406,475	-	112,406,475
Transfer to statutory reserve	-	211,897,166	-	-	(211,897,166)	-	-
Transfer to startup fund	-	-	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	11,652,735	-	-	-	11,652,735
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	7,978,094	-	-	7,978,094
Proposed dividend	-	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	(164,838,330)	-	(164,838,330)
Balance as on 31 December 2024	8,241,916,500	2,698,839,922	33,701,866	20,688,460	54,578,630	25,853,896	11,075,579,274

These financial statements should be read in conjunction with the annexed notes.


Director


Director


Director


Managing Director & CEO




SBAC Bank PLC.

Liquidity Statement (asset and liabilities maturity analysis)


As at 31 December 2025

Particulars	Within one month	Within one to three months	Within three to twelve months	Within one to five years	More than five years	Total
Assets:						
Cash in hand (including foreign currencies)	1,471,530,190	-	-	-	-	1,471,530,190
Balance with Bangladesh Bank and its agent Banks	679,589,665	-	-	-	4,213,176,880	4,892,766,545
Balance with other banks & financial institutions	1,331,636,905	400,000,000	1,410,900,000	-	-	3,142,536,905
Money at call on short notice	950,000,000	-	-	-	-	950,000,000
Investments in shares & securities	443,947,123	1,072,646,074	2,315,093,423	992,690,489	18,820,488,842	23,644,865,952
Loans, advances and lease / investments	13,754,816,852	18,730,567,370	30,117,474,481	18,435,481,855	13,419,757,367	94,458,097,925
Fixed assets including premises, furniture and fixtures	30,780,066	61,560,132	277,020,596	880,366,062	113,215,266	1,362,942,123
Other assets	732,843,701	2,198,531,102	1,369,500	35,600,000	20,894,000	2,989,238,303
Non-Banking assets	-	-	-	-	-	-
Total Assets	19,395,144,502	22,463,304,678	34,121,858,000	20,344,138,407	36,587,532,355	132,911,977,942
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	348,332,693	528,142,412	458,443,464	52,133,303	138,010,002	1,525,061,874
Deposits and other accounts	15,372,882,639	19,072,680,966	30,794,295,694	16,686,879,008	25,837,315,331	107,764,053,638
Provisions and other liabilities	40,295,813	308,402,162	1,557,433,069	1,025,802,888	9,516,271,837	12,448,205,769
Total Liabilities	15,761,511,145	19,909,225,540	32,810,172,227	17,764,815,199	35,491,597,171	121,737,321,281
Net liquidity surplus	3,633,633,357	2,554,079,139	1,311,685,774	2,579,323,208	1,095,935,183	11,174,656,661
Cumulative liquidity surplus	3,633,633,357	6,187,712,496	7,499,398,270	10,078,721,477	11,174,656,661	

Net result of the liquidity statement represents the shareholders' equity.


Director


Director


Director



Managing Director & CEO



SBAC Bank PLC.
Notes to the Financial Statements
as at and for the year ended 31 December 2025

1 General information

1.1 Status of the bank

SBAC Bank PLC. (the "Bank") was incorporated in Bangladesh as a public limited company with limited liability by shares as on February 20, 2013 under the Companies Act 1994 to carry out banking business. The registered office of the Bank is BSC Tower, 2-3 Rajuk Avenue, Motijheel, Dhaka-1000, Bangladesh. It obtained license from Bangladesh Bank for carrying out banking business on March 25, 2013 under the Bank Companies Act 1991. The Bank has been carrying out its business in Bangladesh through its 90 (Ninety) branches; 32 (thirty Two) sub-branches all over Bangladesh and one (01) Off-shore banking unit in head office. The Bank went for initial public offering in 2021 and its share is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited from 11 August 2021 as a publicly traded company. The Bank's name was amended to "SBAC Bank PLC." from South Bangla Agriculture and Commerce Bank Ltd under Bank Company's Act 1991 section 31 vide BRPD letter ref BRPD(LS-1)/745(68)/2024-985 dated 31 January, 2024.

1.2 Nature of business

Principal activities

The principal activities of the Bank are to carry on all kinds of commercial banking business in Bangladesh i.e. accepting customer deposits, lending to retail, small and medium enterprise (SME) and corporate customers, trade financing, lease financing, project financing, issuing letters of credit, interbank borrowing and lending, dealing with government securities etc. In addition to the traditional banking system, the Bank started Islamic Shariah base banking business through Islamic banking windows (IBW) in 10 branches of the Bank during 2025.

Off-shore Banking Unit (OBU)

The Off-shore Banking Unit (OBU) of the Bank is the separate business entity governed by the applicable rules & regulations and guidelines of Bangladesh Bank. The Bank obtained the permission for conducting the activities of OBU under reference letter no. BRPD (03)/744(127)/2020-5140 dated 15 July 2020 of Bangladesh Bank. The Bank started the operation of OBU on 22 October 2020. The number of OBU was one as at 31 December 2025, located at International Division, Head Office, SBAC Bank PLC., Dhaka.

The principal activities of the OBUs are to provide commercial banking services through its Unit within the rules & regulations and guidelines of Bangladesh Bank applicable for the Off-shore Banking Units.

Agent Banking Outlet

The Bank has started agent banking operation in 2022 with a view to reach unbanked population particularly in the geographically dispersed areas and offer banking services to potential customers who are currently out of traditional banking periphery. The Bank has 30 agent outlets across the country. This service includes offering all types of deposit accounts and other banking services including bills payments, inward foreign remittance, fund transfer etc.

Information regarding subsidiary

The Bank has 01 (one) subsidiary, SBAC Bank Investment Limited.

SBAC Bank Investment Limited

SBAC Bank Investment Limited, a subsidiary company of the Bank, incorporated as a private company, limited by shares, registered with the Registrar of Joint Stock Companies and Firms vide certificate of incorporation no. C-169950/2021 dated 21 March 2021 under the Companies Act 1994. SBAC Bank Investment Limited got the Trading Right Entitlement Certificate (TREC) no. Nibondhon/DSE/TREC#267/2021/294 dated 01 September 2021 of Dhaka Stock Exchange Limited (DSE). The primary activity of the company is to act as a stock broker & dealer to execute buy and sell order and to maintain its own portfolio as well as customers' portfolio under the discretion of customers. The Financial Statements of the company for the year ended 31 December 2025 are shown in Annexure - J.



2 Basis of preparation of financial statements and significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements of the Bank as at 31 December 2025 have been prepared on going concern basis under historical cost convention and in accordance with the “First Schedule” of the Bank Companies Act, 1991 as amended by BRPD Circular No. 14 dated 25th June 2003, other Circulars of Bangladesh Bank, International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987, and other laws and rules applicable for Banks in Bangladesh. The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed and issued financial reporting standards for public interest entities such as banks. The Bank Companies Act 1991 has been amended to require banks to prepare their financial statements under such financial reporting standards. As per the provisions of the FRA and hence International Financial Reporting Standards (IFRS) as approved by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable. In case of any requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and IFRS, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank prevailed. Material departures from the requirements of IFRS are as follows:

i) Presentation of Financial statements

IFRS: As per IAS 1 financial statements shall comprise statement of financial position, comprehensive income statement, changes in equity, statement of cash flows, adequate notes comprising summary of accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (Section 38) of the Bank Company Act 1991 (amendment up to date) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format, there is no option to present assets and liabilities under current and non-current classifications.

ii) Investment in shares and securities (Equity Shares, Mutual Funds etc.)

IFRS: As per requirements of IFRS 9, classification and measurement of investment 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 Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per net assets value of last audited balance sheet respectively. And as per DOS Circular Letter No. 10 date 28 June 2015 investments in mutual fund (open-end) is revalued at lower of cost and higher of market value and 95% of NAV. As per DOS Circular No. 01 date 10 February 2020 any investment under the special fund for investment in capital market is not revalued i.e. presented at cost. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

iii) Revaluation gains/losses on Government securities

IFRS: As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognised through the profit and loss account. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.



Bangladesh Bank: According to Department of Offsite Supervision (DOS) Circular # 05, dated 26 May 2008 and subsequent clarification in DOS Circular # 05, dated 28 January 2009 of Bangladesh Bank, Government securities (Treasury Bill / Treasury Bond) are classified in Held for Trading (HFT) and Held to Maturity (HTM). HFT securities are revalued on the basis of mark to market and any gain on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserve as a part of equity and any loss on revaluation of securities which have not matured as at balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount is recognized in the profit and loss account. HTM securities which have not matured as at balance sheet date are measured at amortized cost method and gains or losses on amortization are recognized in other reserve as a part of equity.

iv) Provision on loans and advances/investments

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

Bangladesh Bank: As per BRPD circular letter no. 53 (22 December 2022), BRPD circular letter no. 52 (20 October 2020), BRPD circular No. 16 (21 July 2020), BRPD circular no.24 (17 November 2019), BRPD circular no.6 (19 May 2019), BRPD circular no.4 (16 May 2019), BRPD circular no.3 (21 April 2019), BRPD circular no.15 (27 September 2017), BRPD circular no.16 (18 November 2014), BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 05 dated 29 May 2013 & BRPD circular no. 16 dated 18 November 2014, 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 for loans and advances depending on time past due. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

However, if there is any stay order issued by the Honorable High Court Division of the Supreme Court of Bangladesh against any non-performing loans for reporting such loans as unclassified category, the Bank maintains at least general provision for such loans under unclassified loan category as per Bangladesh Bank guidelines. Where Bangladesh Bank suggests any additional provision to be maintained for such loans, the Bank complies with that.

v) Recognition of interest in suspense

IFRS: Loans and advances 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 become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified as impaired, 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.

vi) Other comprehensive income and appropriation of profit

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



Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank 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.

vii) 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.

viii) Financial guarantees

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

Bangladesh Bank: As per BRPD Circular No. 14 dated 25th June 2003, financial guarantees such as letters of credit, letters of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin. As per BRPD Circular No.01 dated 03 January 2018 and BRPD Circular No.14 dated 23 September 2012, the Bank is required to maintain provision at 1% against gross off-balance sheet exposures (which includes undrawn loan commitments). However, general provision is maintained against such guarantees complying with the BRPD Circular No. 06 Dated 25 April, 2023.

ix) Cash and cash equivalents

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as money at call on short notice, treasury bills with maturity of more than three months and prize bond are not shown as cash and cash equivalents. Money at call on short notice is shown separately in the balance sheet. Treasury bills with maturity of more than three months and prize bond are shown under investment in the balance sheet.

x) Repo and reverse repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per Department of Off-Site Supervision (DOS) Circular letter no. 06 dated 15 July 2010 and subsequent clarification in DOS circular no. 02 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transaction and the financial asset is derecognised in the seller's book and recognised in the buyer's book. However, as per Debt Management Department (DMD) circular letter no. 7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) program, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

xi) Non-banking asset

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

Bangladesh Bank: As per BRPD 14, there is a separate balance sheet item named Non-banking assets existed in the standard format.

xii) Cash flow statement

IFRS: The cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25th June 2003, cash flow is the mixture of direct and indirect methods.

xiii) 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

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiv) Presentation of intangible assets

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

Bangladesh Bank: There is no regulation for intangible assets in BRPD Circular No. 14 dated 25th June 2003.

xv) 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 25th June 2003, off balance sheet items (e.g. Letters of credit, Letters of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xvi) Loans and advances net of provision

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

Bangladesh Bank: As per BRPD Circular No. 14 dated 25th June 2003, provision on loans and advances/investments are presented separately as liability and cannot be netted off against loans and advances.

xvii) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account.

2.2 Going concern basis of accounting

The accompanying financial statements have been prepared on going concern assumption that the Bank will continue its operation over the foreseeable future. The bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materiality the scale of any of its operations. Key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the bank continued to demonstrate a healthy trend. The rating outlook of the Bank as reported by all the rating agencies is 'Stable'.

2.3 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its one subsidiary, SBAC Bank Investment Limited, made up to the end of the financial year as on 31 December 2025. The consolidated financial statements have been prepared in accordance with IFRS 10 "Consolidated Financial Statements" using purchase method. The consolidated financial statements have been prepared by using uniform accounting policies for like transactions and other events in similar circumstances.

Subsidiary

Subsidiary is an enterprise which is controlled by the parent company. Control exists when the parent company has the power, directly and indirectly, to govern the financial and operating policies of an enterprise from the date of control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that the control effectively commences until the date that it control effectively ceases.

Transactions eliminated on consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and Loss resulting from transactions is also eliminated on consolidation.

2.4 Use of estimates and judgment

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described below:

- a. Provisions on loans and advances
- b. Income tax provision
- c. Deferred Tax
- d. Useful life of fixed assets and right of use assets
- e. Defined benefit obligation-gratuity
- f. Lease liabilities

2.5 Consistency

In accordance with IFRS framework for the presentation of financial statements together with IAS-1 and IAS-8, the Bank discloses its information consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies, correction of errors, the amount involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8. However, for changes in the accounting estimates the related amount is recognized prospectively in the current period and in the next period or periods.

2.6 Foreign currency transactions

a) Functional and presentation currency

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The financial statements of the group and the Bank are presented in Bangladeshi Taka which is the Bank's functional and presentation currency.

b) Foreign currencies translation

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per IAS-21, "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

Assets and liabilities of off-shore Banking Unit (OBU) are translated at the exchange rate prevailing at the balance sheet date. Income and expenses in the profit and loss account of OBU are translated at an average rate approximating the exchange rates at the year end. Resulting exchange differences are recognized as a separate component of equity.

As per IAS 21, Foreign Currency Transactions i.e. both the foreign currency denominated monetary and non-monetary items of the OBUs are translated at historical rate because the OBUs are considered as an integral part of the Bank's operation not a foreign operation due to specific regulations governing the OBU and its unique nature.

c) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance sheet date.

d) Transaction gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account.

2.7 Cash flow statement

The cash flow statement has been prepared in accordance with IAS 7, Cash Flow Statements considering the requirements specified in BRPD circular No. 14 dated 25 June 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

2.8 Statement of changes in equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth during the year.

2.9 Statement of liquidity

The liquidity statement of assets and liabilities as on the reporting date has been prepared either on the basis of their maturity schedule or residual maturity term as provided in the statement.

2.10 Reporting period

These financial statements of the Bank cover period from 1 January to 31 December.

2.11 Investment in Govt. Securities

In accordance with Bangladesh Bank guideline the Bank has classified investment into the following

- Held to Maturity (HTM)
- Held for Trading (HFT)

In accordance with DOS circular No.05 (26 May 2008) and DOS circular 5 (28 January 2009) treasury securities held for Statutory Liquidity Ratio (SLR) compliance could be classified as either HTM or HFT. 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. Coupon interest on HTM securities is recognised in profit and loss account. HFT securities are revalued on the basis of mark to market on weekly basis and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account.

2.12 Investment in quoted / unquoted securities

The investment in quoted shares are revalued as per market price in the stock exchange(s). The Bank's investments in shares (unquoted) are recorded at cost and income thereon is accounted for when the right to receive payment is established. Provisions are made for any loss arising from diminution in value of investments. Bonus share in their own self will have no value as the fair value of each shareholder's interest should be unaffected by the bonus issue, hence no accounting entries are passed in the book for bonus share received.

2.13 Loans and advances

Loans and advances are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not sell in the normal course of business.

Loans and advances are measured at amortised cost. These are stated gross, with accumulated specific and general provisions for loans and advances being shown under other liabilities.

2.14 Provisions on loans and advances

The provision of loans and advances have been made as per BRPD circular No-15 dated November 27, 2024. Banks should maintain provision at the following rates for all categories of loans:

Particulars		Rate of provision
General Provision	STD-0, STD-1, STD-2	0.5% for CMS and Short Term Agriculture Loan 1% of all other loan outstanding
	SMA	0.5% for CMS and Short Term Agriculture Loan 5% for All other Loans
Specific Provision	SS	20% of base for provision
	DF	50% of base for provision
	BL	100% of base for provision

2.15 Property, plant and equipment

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Bank and the cost of the assets can be reliably measured.

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance, is normally charged off as revenue expenditure in the period in which it is incurred.

b) Depreciation is charged for the period at the following rates using straight-line method on all fixed assets:

Category of fixed assets	Rate
Motor vehicles	20%
Machinery & equipment	20%
Furniture & Fixture	10%
Interior Decoration	10%
Computer & Accessories	20%
Software	20% or remaining usable periods
Other tools	20%
Right of use assets	Remaining lease periods

c) For additions during the period, depreciation is charged from the month those have been booked and for disposal depreciation is charged up to the previous month of disposal.

d) On disposal of fixed assets, the book value of the assets are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the book value of the asset and net sale proceeds.

e) Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset have been capitalized as part of the cost of the asset as per IAS 23.

2.16 Intangible asset

An intangible asset is to be recognized only if it is probable the future economic benefits attributable to the asset will flow to the bank and the cost of the asset can be measured reliably. Recognition & measurement of intangible asset are guided by IAS 38 – "Intangible Asset". Due to following BRPD circular no. 14 dated 25th June 2003 intangible assets are not disclosed in a separate line rather in is reported under fixed assets. However, separate line item along with the rate of amortization is identifiable in the detail schedule of fixed assets.

2.17 Provisions for other assets

BRPD circular No.04 dated 12 April 2022 requires provision as per following rates :

Particulars	Outstanding Period	Rate
Advance for revenue expenses	more than 6 months but less than 12 months	50%
	more than 12 months	100%
Advance for capital expenses	more than 12 months	100%
Legal expenses realizable form customers	from transaction date	50%
	more than 12 months	100%
Protested Bills	from transaction date	100%
Unadjusted debit entries in inter-branch transaction	more than 1 year but less than 2 years	50%
	more than 2 years	100%
Unadjusted debit entries in nostro account	more than 6 months but less than 12 months	50%
	more than 12 months	100%
Accrued Interest on loans and advances, investments and other accrued income	more than 6 months but less than 12 months	50%
	more than 12 months	100%

Security Deposits (not collected from expiry date)	more than 1 year but less than 2 years	50%
	more than 2 years	100%
Unadjusted sanchayapatra & wage earners' bond	more than 1 year but less than 2 years	50%
	more than 2 years	100%
Unadjusted army pension fund & civil pension fund	from transaction date but less than 2 years	100%
Other Assets	more than 6 months but less than 12 months	50%
	more than 12 months	100%

2.18 Non banking assets

There are no assets acquired in exchange for loan during the period of financial statements.

2.19 Securities purchased under re-sale agreement

Securities purchased under re-sale agreements are treated as collateralized lending and recorded at the consideration paid and interest accrued thereon. The amount lent is shown as an asset either as loans and advances to customers or loans to other banks.

The difference between purchase price and re-sale price is treated as interest received and accrued evenly over the life of Repo agreement.

2.20 Reconciliation of inter-bank and inter-branch account

Accounts with regard to inter-bank are reconciled regularly and there are no differences which may affect the financial statements significantly. Un-reconciled entries / balances in the case of inter-branch transactions as on the reporting date are Nil.

2.21 Statutory reserve

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

2.22 Other reserve

Other reserve comprises investment revaluation reserve and fixed assets revaluation reserve. When carrying amount of an item of property, plant and equipment is increased as a result of revaluation, the increased amount is classified directly to equity under heading of assets revaluation reserve as per IAS 16 – "Property, Plant and Equipment". As per Bangladesh Bank DOS circular no. 5 dated 26th May 2008, revaluation gain arising from revaluation of government securities under HFT category is kept directly in equity under revaluation gain account which is disclosed with other reserve while preparing the financial statements.

2.23 Non-controlling (minority) interest in subsidiary

Non-controlling (minority) interest in subsidiary is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the non-controlling (minority) interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling (minority) interest belongs to other investors and is reported on the consolidated balance sheet of the owing company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, non-controlling (minority) interest is reported on the consolidated income statement as a share of profit belonging to non-controlling (minority) shareholders.

2.24 Deposits and other accounts

Deposits by customers and banks are recognized when the Bank enters into contractual provisions of the arrangements with the counterparties, which is generally on trade date, and initially measured at the consideration received.

2.25 Borrowings from other banks, financial institutions and agents

Borrowed funds include call money deposits, borrowings, re-finance borrowings and other term borrowings from banks. These are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the profit and loss account.



2.26 Employees benefits

a. Short term benefits

Short-term benefits are employee benefits which fall due wholly within twelve month after the end of the period in which the employees render the related service. The Bank provides various short term benefits to its employees like incentive bonus, leave fare assistance etc.

b. Provident fund

The benefits of provident fund are given to the employees of the Bank in accordance with the Provident Fund Rules as per section 2(52) of Income Tax Act 2023. The Provident Fund was recognized by National Board of Revenue on 12th May 2015. Separate bank account is maintained to manage the fund. All confirmed employees of the Bank contribute 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount to the Fund. Interest earned from the investments of fund is credited to the members' accounts on yearly basis.

c. Gratuity

As per the Employees Service Rules of the Bank, gratuity shall be admissible to all regular employees who have completed continuous service for a period of 7 (seven) years in the Bank but in case of experienced banker recruited through head hunting the admissible period is 5 (five) years. The amount of gratuity shall be calculated at the rate of 2 (two) months' last drawn basic pay for each completed years of service. The Bank is developing the fund to meet up its future obligation. National Board of Revenue recognized the gratuity fund on 10 April 2016.

d. Workers Profit Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the 'Ministry of Labour and Employment' declares the status of business of certain institutions and companies along with Bank & insurance companies as "Industrial Undertakings" for the purposes of Chapter-XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) which deals with the workers' participation in company's profit by way of 'Workers Participation Fund' and 'Welfare Fund'. This Act requires the "Industrial Undertakings" to maintain provision for workers' profit participation fund @ 5% on net profit. Since this requirement contradicts with the 'Section 11' of the 'Bank Company Act 1991 (as amended up to 2018)', Banks in Bangladesh took up the issue collectively and sought opinion from 'Association of Bankers Bangladesh Limited (ABB)' on the same. ABB wrote a letter to the 'Ministry of Finance' of Government of People's Republic of Bangladesh on 09.03.2016 to draw attention of the honorable Finance Minister regarding relevance and applicability of Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) for Bank Companies and to obtain a direction on the issue. The 'Ministry of Finance' revealed their opinion that WPPF should not be relevant for Bank Companies and therefore, it should not be applied there. They also sought for an opinion on this issue from Bangladesh Bank. Subsequently, Bangladesh Bank agreed on all the logics and legal opinion collected by the ABB and expressed their consensus with them on 29.11.2016. In this backdrop, the 'Ministry of Finance' has given their instruction, vide letter no. 53.00.0000.311.22.002.17.130 dated 14.02.2017, for not applying Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) in Bank Companies. Therefore, no provision in this regard has been made in the financial statements for the year ended on December 31, 2025.

e. Other benefits

Other benefits include house building loan, consumer finance and car loan at a concessional rate.

2.27 Provision for liabilities

Provision are recognized in the Balance Sheet when the Bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with IAS 37 - "Provisions, Contingent Liabilities and Contingent Assets".

2.28 Provision for Off-balance sheet items:

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Provision against off-balance sheet exposures (L/Cs and Guarantees etc) is made in accordance with the BRPD Circular No. 06 dated 25 April 2023.



2.29 Provision for current taxation

Current tax is the tax expected to be payable on the taxable profit for the year, calculated using tax rates as prescribed in the Income Tax Act 2023 and relevant Statutory Regulatory Orders (SRO) and any adjustment to tax payable in respect of previous years. As per the Finance Act 2025 the current income tax rate applicable for the banks is 37.50%. The estimation of current tax provision involves making judgments regarding admissibility of certain expenses as well as estimating the amount of other expenses for tax purposes.

2.30 Provision for deferred tax

Deferred tax liabilities / assets are the amount of income tax payable / recoverable in future years in respect of taxable /deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing difference arising between the carrying values of assets, liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the profit and loss account as per IAS 12 "Income Taxes".

2.31 Revenue recognition

The various types of revenue are recognised by the Bank under the following ways:

2.31.1 Interest income (conventional banking)

In terms of the provision of the IFRS 9 – "Financial Instruments" the interest income is recognized on accrual basis. In accordance with BRPD circular No.14 (23 September 2012) as amended by BRPD circular No. 19 (27 December 2012) interest accrued on sub-standard loans and doubtful loans are credited to an "Interest Suspense Account" which is included within "Other liabilities". Interest from loans and advances ceases to be accrued when they are classified as bad/loss. The interest is then kept in a memorandum account. Interest received on sub-standard loans, doubtful loans and bad/loss loans are retained in the "Interest Suspense Account" until the loan is no longer considered to be impaired.

2.31.2 Profit on investment (Islamic banking)

Income from general investments is accounted for on accrual basis except investments under Musharaka, Mudaraba, Bai-Salam, Bai-as-Sarf and Ijarah modes, where the investment income is accounted for on realization basis. The Wing does not charge any rent during the gestation period of investment against Hire Purchase under Shirkatul Melk (HPSM) mode but it fixes the sale price of the assets at a higher level in such a way to cover its expected rate of return. Such income is recognized on realization basis.

2.31.3 Investment income

Income on investments is recognized on accrual basis. Investment income includes discount on treasury bills and interest on treasury bonds. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

2.31.4 Fees and commission income

The Bank earns fees and commission from a diverse range of services provided to its customers. Fees and commission income is recognized on realization basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.31.5 Dividend income on shares

Dividend income from an investment is recognised when the Bank's right to receive payment is established (declared and approved by the shareholders in the Annual General Meeting of the investee).

2.31.6 Interest paid on borrowings and deposits (conventional banking)

Interest paid on borrowings and deposits is calculated on daily basis and recognized on accrual basis.

2.31.7 Profit shared on deposits (Islamic banking)

Profit on deposits are recognized on accrual basis. Mudaraba depositors of the IBW share income derived from investing activities deploying the Mudaraba funds. Income under these categories includes profit, dividend, capital gain, rent, exchange gain and any other gain derived from deployment of Mudaraba funds.

2.31.8 Management and other expenses

Expenses incurred by the Bank are recognized on accrual basis.

2.32 Risk management

2.32.1 Internal Control and Compliance Management

Operational loss may arise from error and fraud due to weakness of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodic and special audit of the branches and departments at Head Office for review of the operation and compliance with statutory requirements. The Audit Committee of the Board reviews the reports of the Internal Control and Compliance Division.

2.32.2 Foreign Exchange Risk Management

Foreign exchange risk is defined as the potential change in earnings arising due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Treasury Department independently conducts the transactions and the Back Office of treasury is responsible for verification of the deals and recording of their entries in the books of account. All foreign exchange transactions are revalued at Mark to Market rate at the month end. All Nostro accounts are reconciled on monthly basis and outstanding entries are reviewed on regular basis.

2.32.3 Credit Risk Management

Credit Risk is defined as potential loss arising from the failure of a counter-party to meet financial obligations as per contractual agreement with the Bank. Bank manages credit risk meticulously. The Bank extends credit facilities to different clients in different sectors after ensuring due diligence and mitigating risk factors as per guidelines set by Bangladesh Bank, the Board of Directors and Management Credit Committee of the Bank.

The Bank has segregated duties of the executives/officers involved in credit related activities. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, two separate units have been formed namely Credit Risk Management Division, Credit Administration Division. Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risks involved in lending, sanctioning credit and formulating policies/strategies for lending operation. Credit Risk Grading (CRG) is also made for individual borrowers.

2.32.4 Asset Liability Management

The Asset Liability Committee (ALCO) of the Bank monitors market risks and liquidity risks of the Bank. The market risks emanate from potential change in earnings due to change in rate of interest, foreign exchange rates which are not of trading nature. ALCO reviews liquidity requirements of the Bank, the maturity of assets and liabilities, deposit and lending, pricing strategies and the liquidity contingency plan. The primary objective of the ALCO is to monitor and avert significant volatility in Net Interest Income (NII), return on assets, investment value and exchange earnings. The ALCO also monitors the Capital Adequacy Ratio on monthly/quarterly basis.

2.32.5 Money Laundering Risk Management

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 risks, the Bank has a designated Chief Anti Money Laundering Compliance Officer at Head Office and Branch Anti Money Laundering Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been compiled and transaction profile has been introduced. Training has been continuously imparted to all categories of officers and executives for developing awareness and skills for identifying suspicious activities.

2.32.6 Information and Communication Technology Security Risk Management

Transformation of business processes in response to technology-driven customers' needs and services has brought in tremendous change in information technology platform in the bank. The bank has adopted measures to protect the information and communication platform from unauthorized access, modification, virus, disclosure and destruction in order to ensure business continuity, data safety and security thereby protecting customers' interest at large.



2.32.7 Internal Audit Management

Internal audit is an independent, objective assurance and consulting activity designed to add value and to detect human errors and non-compliance with Internal Control Procedures. The bank has formed an Internal Audit Department under Internal Control & Compliance Division which are conducting internal audit on a regular basis of every branch and division at Head Office and report the findings to the Audit Committee of the Board of Directors. The Audit Department takes necessary steps to regularize the irregularities detected at the time of audit.

2.32.8 Fraud and Forgeries Management

The Internal Control and Compliance Division takes initiatives for preparing guidelines / instructions on a regular basis to prevent and detect frauds & forgeries. The ICCD communicate the guidelines / instructions to the branches and divisions at Head Office on a regular basis. The division is constantly monitoring and supervising for compliance with the guidelines / instructions so that the occurrence of fraud & forgeries comes to nil.

2.32.9 Operational Risk

Operational risk can be defined as the possibilities of losses resulting from inadequacy or failed internal processes, systems and people or from external events.

Operational risk includes legal and regulatory risk, business process and change risk, fiduciary or disclosure breaches, technology failure, financial crime and environmental risk. It exists in some form in every Bank business and function. Operational risk can not only result in financial loss, but also regulatory sanctions and damage to the Bank's reputation. SBAC Bank PLC. is successful at managing operational risk with a view to safeguarding client assets and preserving shareholder value.

SBAC Bank PLC manages operational risks in the following manner:

- I. Risks are identified with reference to the relevant policy manuals, processes, and practices;
- II. Departmental Control Function Check List (DCFCL) is in place for evaluation of control;
- III. Review of safety and control measures of premises and equipment;
- IV. Management of technological and information security risks; and
- V. Ensuring the Bank's business continuity while facing unforeseen crisis under a business continuity and disaster management plan.

2.32.10 Legal risk

In SBAC Bank PLC legal risks are covered by recognizing potential losses from litigation or possible litigation at an early stage and by formulating solutions for reducing, restricting and avoiding such risks and creating adequate provision there- against.

2.32.11 Business risk

Business risk covers the risk of losses arising from lower non-interest income and higher expenses from the budgeted amount. The business risk is resulted from the market condition, greater customer expectation and / or technological development that may be significantly different from the assumptions made at the time of planning.

Business risk in SBAC Bank PLC. is managed by setting clear targets for specific business units, in terms of business volume, income, cost, cost-income ratio, quality of assets etc. with an ongoing process of continuous improvement.

2.32.12 Reputational Risk

Reputational risk is defined as the risk of losses, falling business volume or income as well as reduced value of the company arising from business events that may reduce the confidence of the customers & clients, shareholders, investors, counterparties, business partners, credit rating agencies, regulators and general public in SBAC Bank PLC.



The branches and operational divisions are directly responsible for reputational risks arising from their business operations. Reputational risks may also arise from a deficiency in managing other risks. All risk must therefore be managed effectively in order to uphold the Bank's reputation. The management ensures that SBAC Bank PLC is aware of any changes in market perceptions as soon as possible. Accordingly, all business policies and transactions are subjected to careful consideration. SBAC Bank PLC takes necessary precautions to avoid business policies and transactions that may result in significant tax, legal or environmental risks. Reputational risk is also factored into major credit decisions that may lead to credit proposal being declined.

2.32.13 Liquidity risk

Liquidity risk is the risk that we may not meet our financial obligation as they become due. Liquidity risks also include our inability to liquidate any asset at reasonable price in a timely manner. It is the policy of the Bank to maintain adequate liquidity at all times in both local and foreign currencies. Liquidity risks are managed on a short, medium and long-term basis. There are approved limits for credit/ deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items and borrowing from money market to ensure that loans and investments are funded by stable sources, maturity mismatches are within limits and that cash inflow from maturities of assets, customer deposits in a given period exceeds cash outflow by a comfortable margin even under a stressed liquidity scenario.

2.32.14 Interest rate risk

Interest rate risk is the potential impact on the Bank's earnings and net asset value due to changes in market interest rates. Interest rate risk is the result of mismatches of interest rate re-pricing of financial assets and liabilities. SBAC Bank PLC uses the following tools for measuring the interest rate risk:

Gap analysis

Under this system, a gap i.e. the difference between the amount of financial assets and the amount of liabilities is calculated at a pre-determined time bucket. The interest rate factor is then applied on the assessed financial value of Gap for measuring the earning impact due to movement of interest rate.

Duration analysis

Duration is the time-weighted average maturity of the present value of the cash flows from on balance sheet assets and liabilities. It measures the relative sensitivity of the value of these instruments to changing interest rates and therefore reflects on the economic value i.e. the present value of shareholders' equity of the Bank.

2.32.15 Risk Factors and Risk Management

The Bank is following comprehensive Core Risks Management guidelines issued by Bangladesh Bank. Credit Risk Grading is done for all commercial exposures to minimize credit risks. Bank's Asset Liability Committee is entrusted with the responsibility of managing short-term & long-term liquidity. ALM guidelines have also been implemented. The Bank has established its KYC & operation control procedures for prevention of Money Laundering. The Bank has strengthened the internal control system and audit division to guard against lapses, fraud and forgeries. A comprehensive ICT policy has been formulated as per Bangladesh Bank guidelines and approved by the board of directors to minimize ICT risks which is followed meticulously.

2.33 Earnings per share (EPS)

Earnings per share (EPS) have been calculated in accordance with IAS 33 – "Earnings per Share", which is shown on the face of the Profit & Loss Account. This has been calculated by dividing the net profit after tax by the weighted average number of ordinary shares outstanding as on 31 December 2025. This represent the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighted factor. The time weighted factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

No diluted earnings per share are required to be calculated for the period, as there was no element or scope for dilution during the period under review.



2.34 Off-setting financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount reported in the Balance Sheet when and only when the Bank has a legal right to offset the recognized amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards or for gains or losses arising from a group of similar transactions.

2.35 Leases

IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service centre, call centre, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'lease rent expenses'.

The Bank applied IFRS 16 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments, discounted it using incremental borrowing rate at the date of initial application, and recognised a right-of-use asset at the date of the initial application on a lease by lease basis.

Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under property, plant and equipment in the financial statements.

After initial recognition of lease liability, the Bank increase the carrying amount to reflect the interest on the lease liability and thereafter reduce the carrying amount while the lease payments has been made. And re-measured the carrying amount for any lease modifications.

While implementation IFRS 16, the Bank observed that IFRS 16 is expected to have impact on various regulatory capital and liquidity ratios as well as other statutory requirements issued by various regulators. In addition, there are no direction from National Board of Revenue (NBR) regarding treatment of lease rent, depreciation on ROU assets and interest on lease liability for income tax purposes and applicability of VAT on such items. Finally, paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Although, paragraphs B3 to B8 of the Application Guidance (Appendix B) of IFRS 16 provide some qualitative guidance on low value asset, but these guidance is focused towards moveable asset. Immovable asset like rental of premises (i.e. real estate) is not covered on those guidance, nor any benchmark on quantification guidance on low value items have been agreed locally in Bangladesh.

The Bank has defined 'low value asset' which are to be excluded from IFRS 16 requirement and considered lease of 'Generator space' and 'ATM Booths and other installations' as low value asset. The Bank recognises lease payments associated with these leases as an expense. On transaction to IFRS 16 the weighted average incremental borrowing rate applied to lease liabilities recognized under IFRS 16 was 8%.

Bank has applied "COVID 19 related rent concession (amendment to IFRS 16 2020,)" and "COVID 19 related rent concession (amendment to IFRS 16 2021,)" regarding the amendment of lease modification clause i.e. 46A & 46B and applied the practical expedient to rent concessions that meet the conditions in paragraph 46B.

2.36 Dividend policy

The Bank's policy is to maximize the shareholders' wealth. As a result, the bank tries to allocate optimum dividend to the shareholders for each operational year, after payment of income tax, transfer of fund to regulatory reserve, provision for loans and advances, etc. Final dividend is recognized when it is approved by the shareholders in the Annual General Meeting. The payment of dividend is made within the time prescribed by the Bangladesh Securities and Exchange Commission.

2.37 Credit Rating of the Bank

As per the BRPD instruction circular no.6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements dated 31 December 2024 and financial statements dated 31 March 2025.

Particulars	Date of Rating	Long term	Short term	Rating Valid
Credit Rating Information and Services Limited (CRISL)	25 June 2025	A	ST-2	24 June 2026

2.38 Accounting standards adopted

The Institute of Chartered Accountants of Bangladesh (ICAB) is the official standard setting body as well as the regulator of accounting profession of the country. ICAB has adopted most of the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). The Bank has applied all the applicable IASs and IFRSs for preparation and presentation of these financial statements except described in note no. 2.1.

Name of IASs / IFRSs	IASs / IFRSs	No.	Status
Presentation of Financial Statements	IAS	1	*Complied
Inventories	IAS	2	Not Applicable
Statement of Cash Flows	IAS	7	*Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS	8	Complied
Events after the Reporting Period	IAS	10	Complied
Income Taxes	IAS	12	Complied
Property, Plant and Equipment	IAS	16	Complied
Employee Benefits	IAS	19	Complied
Accounting for Government Grants and Disclosures of Government Assistance	IAS	20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS	21	Complied
Borrowing Costs	IAS	23	Not Applicable
Related Party Disclosures	IAS	24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS	26	Not Applicable
Separate Financial Statements	IAS	27	Complied
Investments in Associates and Joint Ventures	IAS	28	Not Applicable
Financial Reporting in Hyperinflationary Economies	IAS	29	Not Applicable
Financial Instruments : Presentation	IAS	32	*Complied
Earnings Per Share	IAS	33	Complied
Interim Financial Reporting	IAS	34	Complied
Impairment of Assets	IAS	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS	37	*Complied
Intangible Assets	IAS	38	Complied
Financial Instruments : Recognition and Measurement	IAS	39	*Complied
Investment Property	IAS	40	Not Applicable
Agriculture	IAS	41	Not Applicable
First-time Adoption of International Financial Reporting Standards	IFRS	1	Complied
Share-based Payment	IFRS	2	Not Applicable
Business Combinations	IFRS	3	Complied

Non-current Assets Held for Sale and Discontinued Operations	IFRS	5	*Complied
Exploration for and Evaluation of Mineral Resources	IFRS	6	Not Applicable
Financial Instruments : Disclosures	IFRS	7	*Complied
Operating Segments	IFRS	8	Complied
Financial Instruments	IFRS	9	*Complied
Consolidated Financial Statements	IFRS	10	Complied
Joint Arrangements	IFRS	11	Not Applicable
Disclosure of Interests in Other Entities	IFRS	12	Complied
Fair Value Measurement	IFRS	13	*Complied
Regulatory Deferral Accounts	IFRS	14	Not Applicable
Revenue from Contracts with Customers	IFRS	15	Complied
Leases	IFRS	16	Complied
Insurance Contracts	IFRS	17	Not Applicable
Presentation and Disclosures in Financial	IFRS	18	Not Applicable
Subsidiaries without Public Accountability: Disclosures	IFRS	19	Not Applicable

* Subject to departure disclosed in note no. 2.1.

2.39 New accounting standards not yet adopted

The Bank has consistently applied the accounting policies as set out above to all periods presented in these financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 1 January 2022 have been considered. However, these amendments have no material impact on the financial statements of the Bank.

A number of standards and amendments to standards are effective for annual periods beginning on or after 1 January 2019 and earlier application is permitted. However, the Bank has not early applied the following new standards in preparing these financial statements.

(a) IFRS 17 Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. The Bank has not yet assessed in potential impact of IFRS 17 on its financial statements.

2.40 Information about business segments

Segments information is presented in respect of group's business. Business segments report consists of products and services whose risks and returns are defend from those of other business segments. These Segments comprise conventional banking, Islamic banking, offshore banking and SBAC Bank Investment Ltd. Business segment report shown in Annexure-E.

Inter segment transactions, generally based on inter branch fund transfer measurements as determined by the management. Income, expenses, assets liabilities are specifically identified with individual segments. Based on such allocation segment balance sheet as at 31 December 2025 and segment profit and loss account for the year ended 31 December 2025 have been prepared.

2.41 Utilization of IPO fund

There was no Initial Public Offering (IPO) during the year ended 31 December 2025. As there are no pending proceeds for utilization from prior years, no auditor's certificate on IPO fund utilization was required for the current period.



2.42 Approval of the Financial Statements

The Board of Directors of the Bank, in its 210th meeting held on 29 April 2026, approved the financial statements of the Bank for the year ended 31 December 2025 and signed these statements on same date.

2.43 Restatement of Financial Statements due to Correction of Prior Period Errors

During the year, the Bank identified certain errors in the previously issued financial statements for the year ended 31 December 2024, primarily arising from the omission of the financial statements of the Off Shore Banking Unit, along with certain other discrepancies.

In accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Bank has corrected these errors retrospectively. Accordingly, the comparative figures for the prior year have been restated to reflect the impact of such corrections, ensuring that the financial statements are presented fairly in all material respects.



Notes	Particulars	Amount in taka	
		2025	2024
3.	Cash in hand (including foreign currencies) - Consolidated		
	SBAC Bank PLC. (note 3.1)	1,471,530,190	1,267,878,734
	SBAC Bank Investment Limited	40,335	10,179
		1,471,570,525	1,267,888,913
3.1	Cash in hand (including foreign currencies) of the Bank		
	Local currency	1,452,813,215	1,248,604,934
	Foreign currencies	18,716,975	19,273,800
		1,471,530,190	1,267,878,734
4.	Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) - Consolidated		
	SBAC Bank PLC. (note 4.1)	4,892,766,545	4,975,269,548
	SBAC Bank Investment Limited	-	-
		4,892,766,545	4,975,269,548
4.1	Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) of the Bank		
	Bangladesh Bank		
	In local currency	4,522,791,792	4,294,948,893
	In foreign currencies	369,974,753	680,320,655
		4,892,766,545	4,975,269,548
	Sonali Bank PLC (as Agent of Bangladesh Bank) - local currency	-	-
		4,892,766,545	4,975,269,548
4.2	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)		
	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Bank Company Act, 1991 (amended up to 2023) and of instructions contained in DOS Circular No. 01 dated 19 January, 2014 and MPD Circular No. 01 dated 04 March, 2025 for conventional and islamic banking and FE Circular No. 11 dated 30 January 2025 for off-shore banking unit.		
	The Cash Reserve Requirement, calculated at the rate of 3.00% for conventional and islamic banking on daily basis and 4.00% for conventional and islamic banking on bi-weekly basis, based on the Bank's average time and demand liabilities of two months earlier of the reporting month (i.e. for December based on October), has been maintained with Bangladesh Bank in current account. The Statutory Liquidity Ratio, calculated at the rate of 13% for conventional banking and off-shore banking unit and 5.50% for islamic banking based on the Bank's average time and demand liabilities of two months earlier of the reporting month (i.e. for December based on October), have been maintained in the form of unencumbered treasury bills and bonds, cash in hand and daily excess of Cash Reserve.		
4.2.1	Total average demand and time liabilities		
	Total average demand and time liabilities of October		
	Conventional banking	104,684,572,000	100,752,538,000
	Islamic banking	644,861,000	592,148,000
	Off-shore banking unit	-	-
		105,329,433,000	101,344,686,000
4.2.2	Cash Reserve Requirement (CRR) and maintained		
	Required reserve		
	Conventional banking	4,187,382,880	3,457,667,402
	Islamic banking	25,794,000	20,519,000
	Off-shore banking unit	-	-
	Total required reserve	4,213,176,880	3,478,186,402
	Actual reserve maintained		
	Balance with Bangladesh Bank - local currency :		
	For conventional banking and OBU	4,454,309,008	4,247,808,983
	For islamic banking	33,099,816	30,000,000
		4,487,408,824	4,277,808,983
	Surplus / (deficit) (conventional banking and OBU)	266,926,128	790,141,581
	Surplus / (deficit) (islamic banking)	7,305,816	9,481,000
	Maintained ratio (conventional banking and OBU)	4.25%	4.22%
	Maintained ratio (islamic banking)	5.13%	5.07%

Notes	Particulars	Amount in taka	
		2025	2024
	The above balance with Bangladesh Bank represents amount as per Bangladesh Bank Statements. The difference between balance with Bangladesh Bank as per Bank Book and as per Bangladesh Bank Statements are due to reconciling items those are not material and most of the items are subsequently adjusted.		
4.2.3	Statutory Liquidity Ratio (SLR) requirement and maintained (conventional banking and off-shore banking unit)		
	Required reserve		
	Conventional banking	13,608,994,360	12,842,764,636
	Off-shore banking unit	-	-
	Total required reserve	13,608,994,360	12,842,764,636
	Available for maintenance :		
	Cash in hand (including foreign currencies)	1,471,530,190	1,263,888,159
	Balance with Sonali Bank Limited (as an agent of Bangladesh Bank)	-	-
	Excess of CRR requirement	266,926,128	790,141,581
	Unencumbered approved securities (treasury bills and bonds, debentures etc.)	20,735,075,607	20,263,278,267
		22,473,531,925	22,317,308,007
	Surplus / (deficit)	8,864,537,565	9,474,543,371
	Maintained Ratio	21.47%	22.15%
4.2.4	Statutory Liquidity Ratio (SLR) requirement and maintained (islamic banking)		
	Required reserve	35,467,000	24,076,000
	Available for maintenance :		
	Cash in hand (including foreign currencies)	6,587,079	3,990,575
	Balance with Sonali Bank Limited (as an agent of Bangladesh Bank)	-	-
	Excess of CRR requirement	7,305,816	9,481,000
	Unencumbered approved securities (treasury bills and bonds, debentures etc.)	134,409,600	39,999,600
		148,302,495	53,471,175
	Surplus / (deficit)	112,835,495	29,395,175
	Maintained Ratio	23.00%	9.03%



Notes	Particulars	Amount in taka	
		2025	2024
5.	Balance with other banks and financial institutions - Consolidated		
	In Bangladesh		
	SBAC Bank PLC. (note 5.1)	1,990,120,648	2,105,932,755
	SBAC Bank Investment Limited	46,087,820	31,726,754
		<u>2,036,208,468</u>	<u>2,137,659,509</u>
	Less : Inter company transactions	27,285,849	20,805,662
		<u>2,008,922,619</u>	<u>2,116,853,847</u>
	Outside Bangladesh		
	SBAC Bank PLC. (note 5.1)	1,152,416,257	644,244,789
	SBAC Bank Investment Limited	-	-
		<u>1,152,416,257</u>	<u>644,244,789</u>
		<u>3,161,338,876</u>	<u>2,761,098,636</u>
5.1	Balance with other banks and financial institutions of the Bank		
	In Bangladesh		
	Main Operation (note 5.2)	2,010,858,805	2,105,932,755
	Off-shore Banking Unit	1,130,764	97,587,524
	Less: Inter bank transactions between on-shore banking unit and OBU	(21,868,921)	(97,587,524)
		<u>1,990,120,648</u>	<u>2,105,932,755</u>
	Outside Bangladesh		
	Main Operation (note 5.2)	1,152,416,257	644,244,789
		<u>3,142,536,905</u>	<u>2,750,177,544</u>
5.2	Balance with other banks and financial institutions - on-shore banking unit		
	In Bangladesh (note 5.3)	2,010,858,805	2,105,932,755
	Outside Bangladesh (note 5.4)	1,152,416,257	644,244,789
		<u>3,163,275,062</u>	<u>2,750,177,544</u>
5.3	In Bangladesh		
	Balance with other banks :		
	In current deposit accounts with		
	Sonali Bank Limited	91,552,243	141,655,587
	Dutch Bangla Bank Limited	-	-
	Eastern Bank Limited	116,013	2,813,337
		<u>91,668,256</u>	<u>144,468,924</u>
	In special notice deposit accounts with		
	Janata Bank Limited	39,471,818	100,934,480
	Eastern Bank Limited	27,073,317	25,097,190
	Sonali Bank Limited	-	-
	Mercantile Bank Limited	407,459	407,459
	Bank Asia Limited	1.31	26
	Standard Bank Limited	90,181	89,485
	Jamuna Bank Limited	14,827	14,827
	Al-Arafa Islami Bank Limited	-	-
	Trust Bank Limited	20,500,917	21,397,172
	Union Bank Limited	1,028	3,037
	IFIC Bank Limited	14,363	16,176
	Rupali Bank Limited	3,979	3,979
		<u>87,577,891</u>	<u>147,963,831</u>
	In fixed deposit accounts with		
	CITIZEN Bank PLC	-	-
	NCC Bank Ltd.	-	-
		<u>-</u>	<u>-</u>
	Balance with financial institutions :		
	Phoenix Finance Limited	195,800,000	195,800,000
	International Leasing & Financial Services Limited	578,500,000	578,500,000
	Industrial & Infrastructure Development Finance Company Limited	11,400,000	14,000,000
	Fareast Finance and Investment Limited	257,500,000	257,500,000
	FAS Finance Limited	264,300,000	264,300,000
	Premier Leasing and Finance Limited	130,500,000	130,500,000
	Union Capital Limited	172,900,000	172,900,000
	Bangladesh Finance and Investment Company Limited	200,000,000	200,000,000
	Bay Leasing & Investment Limited	-	-
		<u>1,810,900,000</u>	<u>1,813,500,000</u>
	Placement of fund with SBAC Bank Off-shore Banking Unit	20,712,658	-
		<u>2,010,858,805</u>	<u>2,105,932,755</u>

As per BRPD Circular Letter no. BRPD(P-1)/661/13/2024/-97 dated 03 January 2024, Banks are exempted from keeping further provision against the balance with Financial Institutions.

Notes	Particulars	Amount in taka	
		2025	2024

5.4 Outside Bangladesh

In demand deposit accounts (non-interest bearing) with

Particulars	Currency	2025			2024		
		Amount in foreign currency	Exchange rate for per unit foreign currency	Amount in Taka	Amount in foreign currency	Exchange rate for per unit foreign currency	Amount in Taka
Habib American Bank, NY	USD	5,421,350	122.30	663,006,153	1,027,307	120.00	123,276,860
Koomin Bank, Seoul	USD	482,538	122.30	59,012,119	260,185	120.00	31,222,273
Mashreq Bank PSC, New York	USD	1,606,673	122.30	196,488,681	2,838,689	120.00	340,642,706
Sonali Bank (UK) Ltd.	USD	423,522	122.30	51,794,819	107,801	120.00	12,936,136
AB Bank, Mumbai	ACU	653,795	122.30	79,956,104	313,853	120.00	37,662,409
AXIS Bank Ltd., Mumbai	ACU	213,332	122.30	26,089,505	155,985	120.00	18,718,247
Habib Metropolitan Bank Ltd.,	ACU	3,804	122.30	465,160	3,803	120.00	456,430
Sonali Bank Ltd. Kolkata	ACU	279,505	122.30	34,182,230	216,305	120.00	25,956,595
United Bank of India, Kolkata	ACU	145,446	122.30	17,787,372	214,775	120.00	25,772,959
Yes Bank Ltd.	ACU	47,166	122.30	5,768,226	24,829	120.00	2,979,542
Sonali Bank (UK) Ltd.	GBP	16,057	165.18	2,652,182	41,158	150.95	2,074,846
Sonali Bank (UK) Ltd.	EURO	24,872	143.95	3,580,335	24,872	125.12	3,112,136
Aktif Yatirim Bankasi A.S.	EURO	-	143.95	-	-	-	-
Banca UBAE SPA	EURO	12,735	143.95	1,833,244	11,390	125.12	1,425,147
Bank of HUZHOU Co Ltd. China	CNY	400,820	17.48	7,006,125	899,990	16.44	14,796,370
National Bank of Pakistan, Tokyo	JPY	3,566,507	0.78	2,794,002	4,225,377	0.76	3,212,133

1,152,416,257

644,244,789

In demand deposit accounts (interest bearing)

-

-

Total Outside Bangladesh

1,152,416,257

644,244,789

5.5 Maturity grouping of balance with other banks and financial institutions of the Bank

On demand

1,244,084,513

788,713,713

Within one month

87,552,392

147,963,831

Within one to three months

400,000,000

400,000,000

Within three to twelve months

1,410,900,000

1,413,500,000

Within one to five years

-

-

More than five years

-

-

3,142,536,905

2,750,177,544



Notes	Particulars	Amount in taka	
		2025	2024
6. Money at call on short notice			
	With banks	950,000,000	400,000,000
	With non bank financial institutions	-	-
		950,000,000	400,000,000
7. Investments in shares & securities - Consolidated			
	Government :		
	SBAC Bank PLC. (note 7.1)	21,876,312,258	20,305,664,967
	SBAC Bank Investment Limited	-	-
		21,876,312,258	20,305,664,967
	Other :		
	SBAC Bank PLC. (note 7.1)	1,768,553,694	1,950,124,851
	SBAC Bank Investment Limited	229,367,950	233,174,905
		1,997,921,644	2,183,299,756
		23,874,233,902	22,488,964,723
7.1 Investments in shares & securities of the Bank			
	Government securities		
	Treasury bills		
	91-day treasury bills	188,369,227	2,109,339,080
	182-day treasury bills	-	-
	364-day treasury bills	1,872,955,000	-
	30-day Bangladesh Bank bills	-	-
		2,061,324,227	2,109,339,080
	Treasury bonds		
	2-Year treasury bonds	139,438,189	19,689,160
	3-Year treasury bonds	-	-
	5-Year treasury bonds	853,252,300	21,396,046
	10-Year treasury bonds	3,326,201,130	1,327,644,626
	15-Year treasury bonds	8,076,840,247	7,919,417,122
	20-Year treasury bonds	7,128,707,465	8,631,461,833
	Ijarah Sukuk bonds	288,740,000	274,330,000
		19,813,179,331	18,193,938,787
	Total treasury bills and bonds	21,874,503,558	20,303,277,867
	Prize bonds	1,808,700	2,387,100
	Total Government securities	21,876,312,258	20,305,664,967
	Other investments (note 7.4)	1,768,553,694	1,950,124,851
		23,644,865,952	22,255,789,818
7.2 Classification of investments in shares & securities of the Bank as per Bangladesh Bank Circular			
	Government treasury bills and bonds		
	Held for Trading (HFT)	5,878,038,414	2,404,147,574
	Held to Maturity (HTM)	15,707,725,144	17,624,800,293
	Re-measured	-	-
	Ijarah Sukuk bonds	288,740,000	274,330,000
	Total treasury bills and bonds	21,874,503,558	20,303,277,867
	Prize bonds	1,808,700	2,387,100
	Total Government securities	21,876,312,258	20,305,664,967
	Other investments (note 7.4)	1,768,553,694	1,950,124,851
		23,644,865,952	22,255,789,818
7.3 Maturity grouping of investments in shares & securities of the Bank			
	On demand	1,808,700	2,387,100
	Within one month	442,138,423	487,531,213
	Within one to three months	1,072,646,074	975,062,425
	Within three to twelve months	2,315,093,423	498,061,904
	Within one to five years	992,690,489	1,557,905,288
	More than five years	18,820,488,842	18,735,016,888
		23,644,865,952	22,255,964,818

Notes	Particulars	Amount in taka	
		2025	2024
7.4	Other investments (Annexure - C)		
	In quoted shares	1,440,619,929	1,432,191,086
	In quoted mutual funds	91,852,397	91,852,396
	In unquoted shares	6,081,368	6,081,369
	In preference shares	230,000,000	420,000,000
		1,768,553,694	1,950,124,851

7.5 Disclosure for REPO and Reverse REPO transactions

In terms of the instructions contained in DOS Circular No. 6 dated 15 July 2010, the disclosure requirements for REPO and Reverse REPO transactions of the Bank are furnished below :

7.5.1 Disclosure regarding outstanding REPO as on 31 December 2025

Sl. No.	Name of the counterparty	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Bangladesh Bank	06 November 2025	04 February 2026	790,000,000
2	Bangladesh Bank	23 December 2025	06 January 2026	1,096,633,969

7.5.2 Disclosure regarding outstanding Reverse REPO as on 31 December 2025

Sl. No.	Name of the counterparty	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Pubali Bank	30 December 2025	05 January 2026	1,872,660,000.00

7.5.3 Disclosure regarding overall transactions of REPO and Reverse REPO for the year ended 31 December 2025

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
	Taka	Taka	Taka
Securities sold under repo :			
i) with Bangladesh Bank	153,854,064	3,309,859,877	245,759,765
ii) with other banks & FIs	191,125,200	994,195,330	163,167,798
Securities purchased under reverse repo			
i) with Bangladesh Bank	-	-	-
ii) with other banks & FIs	71,906,117	1,872,660,000	16,603,103



Notes	Particulars	Amount in taka	
		2025	2024
8.	Loans, advances and lease / investments - Consolidated		
	Loans , cash credit, overdrafts etc. / investments :		
	SBAC Bank PLC. (note 8.1)	93,410,266,512	87,617,423,647
	SBAC Bank Investment Limited	385,337,736	276,339,568
		93,795,604,248	87,893,763,215
	Less : Inter-company transaction	173,891,076	69,883,723
		93,621,713,172	87,823,879,492
	Bills purchased and discounted :		
	SBAC Bank PLC. (note 8.1)	1,047,831,413	1,024,415,138
	SBAC Bank Investment Limited	-	-
		1,047,831,413	1,024,415,138
		94,669,544,585	88,848,294,630
8.1	Loans, advances and lease / investments of the Bank		
	Loans , cash credit, overdrafts etc. / investments (note 8.2) :		
	On-shore banking unit	93,410,266,512	87,617,423,647
	Off-shore banking unit	-	-
		93,410,266,512	87,617,423,647
	Bills purchased and discounted (note 8.3) :		
	On-shore banking unit	1,026,928,656	1,024,415,138
	Off-shore banking unit	20,902,757	-
		1,047,831,413	1,024,415,138
		94,458,097,925	88,641,838,785
8.2	Loans , cash credit, overdrafts etc. / investments of the Bank		
	In Bangladesh:		
	Overdrafts / bai murabaha	28,101,351,586	24,349,843,609
	Cash credit / bai murabaha :		
	General cash credit / bai murabaha	3,992,716,096	5,045,857,339
	Agriculture cash credit / bai murabaha	104,619,714	137,778,199
	SME cash credit	7,366,729,225	8,693,215,032
	General cash credit under stimulus finance	56,491,591	56,491,246
	SME cash credit / bai murabaha under stimulus finance	12,626,382	13,746,673
		11,533,183,008	13,947,088,489
	Loans, lease and investments :		
	Loans against trust receipt / murabaha post import	1,393,454,772	1,968,712,712
	Export packing credit	30,854,061	162,997,329
	Payment against document	121,596,285	179,260,342
	Time loans	3,172,253,196	4,014,338,845
	EDF loans	166,557,929	523,167,085
	Demand loans / murabaha	4,503,375,166	4,105,952,408
	Lease finance	454,352,764	804,079,068
	House building finance / HPSM real estate	903,680,171	1,084,304,785
	General term loans	32,960,191,124	27,884,695,226
	SME term loans	7,016,139,869	5,763,252,243
	Agriculture term loans	1,045,063,156	688,589,839
	Short term micro credit	306,499,269	681,061,126
	Personal loans	43,885,825	64,275,645
	Auto loans / HPSM vehicles	42,266,338	64,759,454
	Credit Card	416,681,097	401,635,773
	Block account for rescheduled loan	607,496,712	274,808,225
	Staff loans / HPSM	591,384,184	654,601,444
		53,775,731,918	49,320,491,549
		93,410,266,512	87,617,423,647
	Outside Bangladesh	-	-
		93,410,266,512	87,617,423,647

Notes	Particulars	Amount in taka	
		2025	2024
8.3	Bills purchased and discounted of the Bank		
	Inside Bangladesh		
	Inland bills purchased and discounted	1,016,725,924	965,751,316
	Outside Bangladesh		
	Foreign bills purchased and discounted	31,105,489	58,663,822
		1,047,831,413	1,024,415,138
8.4	Maturity grouping of loans, advances and lease / investments including bills purchased and discounted		
	On demand	6,786,883,595	6,368,981,111
	Within one month	6,967,933,257	6,538,882,637
	Within one to three months	18,730,567,370	17,577,232,335
	Within three to twelve months	30,117,474,481	28,262,990,428
	Within one to five years	18,435,481,855	17,300,316,717
	More than five years	13,419,757,367	12,593,435,557
		94,458,097,925	88,641,838,785
8.5	Loans, advances and lease / investments including bills purchased and discounted are classified into following broad categories		
	(a) Loans, advances and lease / investments (note 8.2)		
	In Bangladesh		
	Loans	53,775,731,918	49,320,491,549
	Cash credit	11,533,183,008	13,947,088,489
	Overdraft	28,101,351,586	24,349,843,609
		93,410,266,512	87,617,423,647
	Outside Bangladesh	-	-
		93,410,266,512	87,617,423,647
	(b) Bills purchased and discounted (note 8.3)		
	In Bangladesh	1,016,725,924	965,751,316
	Outside Bangladesh	31,105,489	58,663,822
		1,047,831,413	1,024,415,138
		94,458,097,925	88,641,838,785
8.6	Loans, advances and lease / investments including bills purchased and discounted on the basis of significant concentration		
	i. Loans, advances and lease / investments to Directors of the bank	1,123,602,000	781,494,574
	ii. Loans, advances and lease / investments to CEO and other senior executives	404,009,172	534,866,802
	iii. Loans, advances and lease / investment to staffs other than in sl. no. ii	187,375,013	200,045,738
	iv. Loans, advances and lease / investments to customers' group	92,743,111,741	87,125,431,671
		94,458,097,925	88,641,838,785
	v. Disclosure on large loans		
	Disclosure on large loans i.e. loan sanctioned to any individual or enterprise or any organization of a group amounting to 10% or more of the Bank's total capital and classified amount therein and measures taken for recovery of such loan have been furnished as under. Mentionable that, total capital (Tier I + Tier II) of the Bank solo basis was Taka 12,107,670,885 as at 31 December 2025 and Taka 11,769,895,682 as at 31 December 2024.		
	(a) Number of the clients to whom loans and advances sanctioned more than 10% of the Bank's total capital	14	18
	(b) Amount of outstanding loans and advances to the clients mentioned in iv (a) above	19,426,508,420	19,850,541,221
	(c) Amount of classified loans and advances out of the amount mentioned in iv (b) above	-	-
	(d) Measures taken for recovery of the amount mentioned in iv (c) above	-	-
8.7	Geographical location-wise loans, advances and lease / investments including bills purchased and discounted		
	Urban		
	Dhaka Division	56,878,643,873	52,972,522,562
	Chattogram Division	11,073,714,284	9,759,800,085
	Khulna Division	5,077,770,985	5,406,535,745
	Rajshahi Division	2,798,011,244	3,270,282,147
	Barishal Division	1,496,225,656	1,234,396,373
	Sylhet Division	1,067,210,998	381,776,128
	Rangpur Division	2,037,402,436	1,811,235,819
	Mymensingh	307,625,676	226,264,322
		80,736,605,152	75,062,813,181

Notes	Particulars	Amount in taka	
		2025	2024
	Rural		
	Dhaka Division	5,614,611,506	5,622,099,903
	Chattogram Division	2,720,970,790	2,885,349,269
	Khulna Division	4,197,106,186	3,949,482,079
	Rajshahi Division	125,957,474	-
	Barishal Division	208,755,718	683,684,938
	Sylhet Division	562,803,306	350,714,645
	Rangpur Division	291,287,795	87,694,770
		13,721,492,774	13,579,025,604
		94,458,097,925	88,641,838,785

8.8 Industry-wise loans, advances and lease / investments including bills purchased and discounted

Agriculture, fisheries and forestry	2,248,738,668	3,100,363,730
Agro base processing industries	7,912,679,022	6,606,022,850
Small & medium enterprise financing (SMEF)	30,546,465,513	32,131,262,489
RMG & textile industries	3,279,332,488	2,153,691,177
Hospitals, clinics & medical colleges	513,748,485	444,657,013
Trade & commerce	9,832,836,751	13,216,452,176
Transport and communications	250,927,332	237,443,013
Rubber & plastic industries	1,663,717,527	1,604,218,083
Iron, steel & aluminium industries	3,792,937,117	2,264,266,818
Printing & Packaging industries	71,233,366	67,208,528
Other manufacturing industries	9,125,758,021	8,492,833,915
Housing & construction industries	826,827,461	4,191,510,803
Consumer credit	17,193,021,760	5,962,462,474
Others	7,199,874,414	8,169,445,716
	94,458,097,925	88,641,838,785

8.9 Broad economic sector-wise segregation of loans, advances and lease / investments including bills purchased and discounted

Government and autonomous bodies	-	-
Other public sector	-	-
Private sector	94,458,097,925	88,641,838,785
	94,458,097,925	88,641,838,785

8.10 Required provision for loans, advances and lease / investments including bills purchased and discounted

Particulars	Amount of outstanding loans and advances as at	Base for Provision	Rate	Amount of required provision as at 31 December 2025	Amount of required provision as at 31 December 2024
i) General provision :					
a) Consumer finance	17,608,154,495	17,608,154,495	1.00%	176,374,291	9,019,323
a) Consumer finance(SMA)	86,694,671		(1 to 5%	4,334,734	-
b) Staff loans	591,384,184	591,384,184	0.00%	-	11,302,203
c) Housing finance	583,778,363	583,778,363	1.00%	6,375,856	-
c) Housing finance(SMA)	85,754,835	85,754,835	1.00%	4,287,742	66,882,533
d) Loans to professional	-	-	2.00%	-	5,419,106
e) Small & medium enterprise finance	21,042,153,524	21,042,153,524	(0.5% to 1%)	305,510,768	28,998,765
f) Small & medium enterprise finance(SMA)	2,184,548,747	2,184,548,747	(1 to 5%	100,346,667	418,786,276
g) Loans to BH, MB, SD, etc.	-	-	1.00%	-	-
h) Agricultural and micro credit	2,230,416,448	2,230,416,448	(0.5% to 1%)	732,542.72	
i) Agricultural and micro credit(SMA)	11,470,566	11,470,566	(0.5% to 1%)	543,942	
j) Others	29,009,206,965	29,008,975,305	1.00%	250,592,877	
k) Others (SMA)	2,209,597,499	2,209,597,499	5.00%	96,036,186	
	75,643,160,296	75,556,233,966		945,135,604	540,408,206

Notes	Particulars			Amount in taka	
				2025	2024
II) Specific provision :					
a) Unclassified	-	1,291,415,105	100.00%	1,291,415,105	459,862,421
b) Unclassified	-	-	100.00%	-	3,868,840,184
c) Sub-standard	556,319,091	466,277,126	20.00%	93,255,425	3,178,292.20
d) Sub-standard (other)	-	-	20.00%	-	39,901,197
e) Doubtful	1,015,122,235	816,828,688.49	50.00%	408,414,344	67,090
f) Doubtful (CMS)	-	-	50.00%	-	28,804,041
g) Doubtful (other)	-	-	50.00%	-	2,259,117
h) Bad / loss	17,243,496,302	10,813,933,659	100.00%	10,813,933,659	6,486,818,930
	18,814,937,629	13,388,454,579		12,607,018,534	10,889,731,272
Total provision required	94,458,097,925	88,944,688,544		13,552,154,138	11,430,139,478
Total provision maintained				3,316,403,985	4,871,749,221
Provision to be maintained (deficit)				10,235,750,153	6,558,390,257

* As per Bangladesh Bank letter reference no. BSD-5/106/2026-389 dated 26 April 2026 and external auditors, the Bank's total provision requirement against loans and advances is Tk 1,355.21crore against which Bank maintains provision of TK. 331.64 crore and The Bank Supervision Department-5 of Bangladesh Bank through letter reference no. BSD-5/106/2026-403 dated 28 April 2026, allowed finalization of Financial Statements for the year 2026 without adjustment of the rest provision.

8.11 Classification of loans, advances and lease / investments including bills purchased and discounted

Unclassified loans and advances

Main Operation

- i) Standard
- ii) Special mention account (SMA)

71,044,191,222	72,293,531,525
4,578,066,317	2,015,684,332
75,622,257,539	74,309,215,857

Off-shore Banking Unit

- i) Standard
- ii) Special mention account (SMA)

20,902,757	-
-	-
20,902,757	-
75,643,160,296	74,309,215,857

Classified loans and advances

Main Operation

- Sub-standard
- Doubtful
- Bad / loss

556,319,091	573,971,698
1,015,122,235	575,750,423
17,243,496,302	13,182,900,807
18,814,937,629	14,332,622,928

Off-shore Banking Unit

- Sub-standard
- Doubtful
- Bad / loss

-	-
-	-
-	-
18,814,937,629	14,332,622,928

Total

94,458,097,925	88,641,838,785
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8.12 Particulars of loans, advances and lease / investments including bills purchased and discounted

- i) Loans considered good in respect of which the banking company is fully secured
- ii) Loans considered good for which the banking company holds no security other than the debtor's personal guarantee
- iii) Loans considered good and secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors
- iv) Loans adversely classified; provision not maintained there against

88,538,581,815	83,087,070,022
994,938,536	933,688,566
4,924,577,574	4,621,080,197
-	-
94,458,097,925	88,641,838,785

Notes	Particulars	Amount in taka	
		2025	2024
v)	Loans due by directors or officers of the banking company or any of them either separately or jointly with any other person	1,714,986,184	1,516,407,114
vi)	Loan due from companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in case of private companies as members	1,123,602,000	781,494,574
vii)	Maximum total amount of advances, including temporary advances made at any time during the period to directors or managers or officers of the banking companies or any of them either separately or jointly with any other persons	1,714,986,184	1,516,407,114
viii)	Maximum total amount of advances including temporary advances granted during the year to the companies or firm 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	1,123,602,000	781,494,574
ix)	Due from other banking companies	-	-
x)	Classified loans and advances :		
	(a) Amount of classified loan on which interest/profit not credited to income	18,814,937,629	14,332,622,928
	(b) (Decrease)/increase in specific provision during the year	(1,960,092,991)	1,159,688,472
	(c) Amount of loan written off during the year	4,031,049,685	-
	(d) Amount realized against loan previously written off	-	-
	(e) Amount of provision kept against loan classified as bad/loss as on the Balance Sheet date	2,371,268,380	4,331,341,015
	(f) Amount of interest credited to the interest suspense accounts	5,217,990,288	4,236,436,754
xi)	Cumulative amount of the written off loan	4,031,049,685	-
xii)	Amount written off in the year	4,031,049,685	-
xiii)	Amount of written off loan for which lawsuit has been filed for recovery	1,648,340,901	-
8.13	Bills purchased and discounted		
	In Bangladesh	1,016,725,924	965,751,316
	Outside Bangladesh	31,105,489	58,663,822
		1,047,831,413	1,024,415,138
8.14	Bills purchased and discounted on the basis of the residual maturity grouping		
	Within one month	422,145,601	412,711,758
	Within one to three months	278,413,508	272,191,699
	Within three to six months	154,375,914	150,926,019
	More than six months	192,896,389	188,585,662
		1,047,831,413	1,024,415,138
8.15	Disclosure of Document Verification System (DVS)		

As per Financial Reporting Council (FRC) letter no. 178/FRC/APR/2021/27(16) dated 07 December 2021 regarding compliance of BRPD Circular Letter No. 04 and 05 dated 04 January 2021 and 06 July 2021 respectively.

Particulars	Compliance of BRPD Circular Letter No. 04*		Compliance of BRPD Circular Letter No. 35**	
	Number	%	Number	%
Complied Files	282	85%	218	77%
Total Files	332	100%	282	100%

* BRPD Circular Letter No. 04 : Regarding collection of Audited Financial Statements & Statutory Audit Report for Loan Sanction / Renewal.

** BRPD Circular Letter No. 35 : Regarding Audited Financial Statements verified with Document Verification System (DVS) of The Institute of Chartered Accountants of Bangladesh (ICAB).

The Bank has obtained the master access on the Document Verification System (DVS) of The Institute of Chartered Accountants of Bangladesh (ICAB) on 21 September 2022 and started implementing the compliance.

Notes	Particulars	Amount in taka	
		2025	2024
9.	Fixed Assets including premises, furniture and fixtures - Consolidated		
	SBAC Bank PLC. (note 9.1)	1,362,942,123	1,393,091,194
	SBAC Bank Investment Limited	16,983,674	16,966,661
		1,379,925,797	1,410,057,855
9.1	Fixed Assets including premises, furniture and fixtures of the Bank (Annexure - B)		
	Motor vehicles	77,406,153	77,406,153
	Machinery and equipments	403,808,123	393,076,003
	Furniture and fixtures	146,738,694	142,910,173
	Interior decoration	419,234,259	414,397,352
	Computers and accessories	506,402,348	470,091,982
	Softwares	222,736,956	214,588,422
	Other tools	66,367,644	63,384,032
	Right of use assets (Lease assets)	1,850,913,769	1,912,275,965
		3,693,607,946	3,688,130,082
	Less : Accumulated depreciation	2,330,665,823	2,295,038,888
	Net book value	1,362,942,123	1,393,091,194
10.	Other Assets - Consolidated		
	Income generating other assets		
	SBAC Bank PLC. (note 10.1)	399,600,000	399,600,000
	SBAC Bank Investment Limited	-	-
		399,600,000	399,600,000
	Non-income generating other assets		
	SBAC Bank PLC. (note 10.1)	2,589,638,303	2,415,057,181
	SBAC Bank Investment Limited	45,617,997	42,309,128
		2,635,256,300	2,457,366,309
		3,034,856,300	2,856,966,309
	Less : Inter-company transaction	404,759,470	399,600,000
	Total other assets	2,630,096,830	2,457,366,309
10.1	Other Assets of the Bank		
	Income generating other assets		
	Investment in shares of SBAC Bank Investment Limited	399,600,000	399,600,000
		399,600,000	399,600,000
	Non-income generating other assets		
	Advance income tax (note 10.2)	1,987,941,157	1,947,124,879
	Stock of stationeries and stamps (note 10.3)	17,381,679	18,498,869
	Advance rent, advertisement, etc. (note 10.4)	5,291,157	6,479,852
	Accrued interest, commission and dividend receivable	245,625,062	177,735,742
	Advance and security deposits	4,390,655	4,390,655
	Protested bills	57,863,500	56,494,000
	Central clearing, EFT, NPSB adjustment account	-	1,411
	Deferred tax asset (note 10.5)	117,677,310	109,707,098
	Suspense accounts (note 10.6)	153,467,783	94,624,675
		2,589,638,303	2,415,057,181
		2,989,238,303	2,814,657,181
10.2	Advance income tax		
	Opening balance	1,947,124,879	1,704,913,349
	Add : Paid during the year	776,136,668	660,713,224
	Less : Adjustment during the year	735,320,390	418,501,694
	Closing balance	1,987,941,157	1,947,124,879
10.2.1	Assessment year wise break up of advance income tax		
	2023 - 2024	-	584,303,857
	2024 - 2025	716,157,531	565,981,567
	2025 - 2026	940,978,075	796,839,455
	2026 - 2027	330,805,551	-
		1,987,941,157	1,947,124,879

Notes	Particulars	Amount in taka	
		2025	2024
10.3	Stock of stationeries and stamps		
	Stock of printing stationeries	4,411,079	8,187,386
	Stock of security stationeries	8,336,029	6,152,339
	Stock of stamps	4,634,571	4,159,144
		17,381,679	18,498,869
10.4	Advance rent, advertisement, etc.		
	Advance rent	5,269,616	6,479,852
	Prepaid advertisement	21,541	-
		5,291,157	6,479,852
10.5	Deferred tax asset / (liability)		
	Opening balance	109,707,098	83,080,467
	Add : Deferred tax income / (expenses) for the year (note 10.5.1)	7,970,212	26,626,631
		117,677,310	109,707,098
10.5.1	Detailed calculation of deferred tax assets / (liability)		
	In terms of instructions contained in BRPD Circular No. 11 dated 12 December 2011 and provision of IAS 12 - Taxation, the detail calculation of deferred tax (assets) / liability of the Bank is furnished as under :		
	i) Temporary timing difference in written down value (WDV) of fixed assets :		
	Written down value of fixed assets- Property, plant and equipment as per Tax (Tax Base) as on the balance sheet date	548,173,920	585,930,452
	Written down value (carrying amount) of fixed assets -Property, plant and equipment	308,832,884	364,466,013
		239,341,036	221,464,439
	ii) Temporary timing difference for right of use assets (tax base nil)	1,054,109,239	1,028,625,181
		(814,768,203)	(807,160,742)
	ii) Temporary timing difference for PV of lease liability (tax base nil)	1,128,574,362	1,099,713,002
	Total amount of temporary timing difference in asset /(liability)	313,806,159	292,552,260
	Effective tax rate	37.50%	37.50%
	Net Deferred tax assets /(liability) at year end	117,677,310	109,707,098
	Net Deferred tax assets /(liability) at opening	109,707,098	83,080,467
	Deferred tax income /(expenses) for the year (note 37)	7,970,212	26,626,631
10.6	Suspense accounts		
	Sundry debtors	138,187,400	57,566,144
	Receivable from Stock Brokers	5,583,896	7,870,926
	Advance for bKash merchant payment	-	2,444,571
	Advance for SSL merchant payment	-	138,873
	Advance against expenses	1,447,827	2,324,035
	Advance against fixed assets (note 10.6.1)	8,248,660	24,280,126
		153,467,783	94,624,675
10.6.1	Advance against fixed assets		
	Advance against fixed assets has been made for which final bill has not being received :		
	Machineries, equipments and computer accessories	8,248,660	24,280,126
		8,248,660	24,280,126
11.	Borrowings from other banks, financial institutions and agents - Consolidated		
	SBAC Bank PLC. (note 11.1)	1,525,061,874	3,244,269,510
	SBAC Bank Investment Limited	173,891,076	69,883,723
		1,698,952,950	3,314,153,233
	Less : Inter-company transaction	173,891,076	69,883,723
		1,525,061,874	3,244,269,510
11.1	Borrowings from other banks, financial institutions and agents of the Bank		
	On-shore banking unit (note 11.2)	1,525,061,874	3,244,269,510
	Off-shore banking unit	20,738,157	-
	Less : Inter bank transactions between on-shore banking unit and OBU	(20,738,157)	-
		1,525,061,874	3,244,269,510

Notes	Particulars	Amount in taka	
		2025	2024
11.2	Borrowings from other banks, financial institutions and agents (on-shore baning unit)		
	a) In Bangladesh		
	Secured		
	Refinance from Bangladesh Bank		
	Agro based industries	14,934,029	41,876,513
	Green industries	33,541,662	42,546,389
	Small enterprise entrepreneurs	42,579,999	42,930,108
	10 Taka account	6,357,291	6,189,803
	Bangladesh Bank stimulus fund	32,156,660	32,156,660
	Export Development Fund (EDF)	166,557,918	523,063,379
	Pre Finance	438,934,315	615,031,658
	Borrowing from Bangladesh Bank - ALS	790,000,000	1,940,475,000
		1,525,061,874	3,244,269,510
	Unsecured	-	-
		1,525,061,874	3,244,269,510
	b) Outside Bangladesh	-	-
		1,525,061,874	3,244,269,510

As at the reporting date of these financial statements, the Bank had pledged Treasury Bonds amounting total Tk. 100,50,18,352 as security against borrowing from Bangladesh Bank - ALS and balance with Bangladesh Bank (local & foreign currency) against liability of refinance facility availed from Bangladesh Bank under the Agro based industries financing, Green industries financing, Small & Medium Enterprising Financing, 10 Taka Account Fund and Export Development Fund by the Bank. [Note 11.2]

11.3	Residual maturity grouping of borrowings from other banks, financial institutions and agents		
	On demand	-	-
	Within one month	348,332,693	741,009,368
	Within one to three months	528,142,412	1,123,519,218
	Within three to twelve months	458,443,464	975,248,399
	Within one to five years	52,133,303	110,903,360
	More than five years	138,010,002	293,589,165
		1,525,061,874	3,244,269,510
12.	Deposits and other accounts - Consolidated		
	Current / Al-wadeeah current deposits and other accounts		
	SBAC Bank PLC.	11,519,328,157	13,282,036,522
	Less : Inter-company transactions	-	-
		11,519,328,157	13,282,036,522
	Special notice / mudaraba special notice deposits		
	SBAC Bank PLC.	10,571,329,880	10,016,968,849
	Less : Inter-company transactions	27,285,849	20,805,661
		10,544,044,031	9,996,163,188
	Bills payable		
	SBAC Bank PLC.	6,474,789,186	4,704,270,150
		6,474,789,186	4,704,270,150
	Savings bank / mudaraba savings deposits		
	SBAC Bank PLC.	7,171,556,774	6,705,506,870
		7,171,556,774	6,705,506,870
	Fixed / mudaraba term deposits		
	SBAC Bank PLC.	54,048,633,808	48,040,819,136
	Less : Inter-company transactions	-	-
		54,048,633,808	48,040,819,136
	Other deposits		
	SBAC Bank PLC.	17,978,415,833	14,006,219,462
	SBAC Bank Investment Ltd.	-	-
		17,978,415,833	14,006,219,462
		107,736,767,789	96,735,015,328

Notes	Particulars	Amount in taka	
		2025	2024
12.1	Deposits and other accounts of the Bank		
	Current / Al-wadeeah current deposits and other accounts (note : 12.2)	11,519,328,157	13,282,036,522
	Special notice / mudaraba special notice deposits	10,571,329,880	10,016,968,849
	Bills payable	6,474,789,186	4,704,270,150
	Savings bank / mudaraba savings deposits	7,171,556,774	6,705,506,870
	Fixed / mudaraba term deposits	54,048,633,808	48,040,819,136
	Other deposits (note : 12.3)	17,978,415,833	14,006,219,462
		107,764,053,638	96,755,820,989
12.2	Current / Al-wadeeah current deposits and other accounts		
	Current / Al-wadeeah current deposits	5,210,862,725	6,186,955,095
	Foreign currency deposits (net off inter bank transactions between on-shore banking unit and OBU)	38,881,457	31,221,617
	Non resident foreign currency account	10,653,061	13,105,576
	Resident foreign currency account	19,582,854	19,710,252
	Exporters' retention quota accounts	151,057,886	108,575,484
	Non resident Taka account	11,761,693	11,940,513
	Foreign currency held against BTB L/Cs	897,053,988	1,564,735,002
	Margin against L/Cs	1,312,076,392	1,607,974,395
	Margin against L/Gs	1,977,260,606	1,843,515,553
	Margin on LDBP	83,400	83,400
	Margin on Loans	199,536,078	187,641,599
	Security deposit	27,011,264	26,956,040
	Sundry deposits - excise duty	165,362,100	160,643,650
	Sundry deposits - local bills	10,019,569	89,553,357
	Sundry deposits - Sanchayapatra	2,500,000	300,000
	Sundry deposits - risk fund	15,497,922	37,886,945
	Sundry deposits - foreign correspondents charge	69,660,273	85,622,710
	Sundry deposits - advance installment on Lease	1,883,740	1,967,672
	Sundry deposits - Tax Deducted at source	194,293,184	254,803,532
	Sundry deposits - VAT collected at source	11,771,092	12,419,081
	Sundry deposits - VAT deducted Service Bills	17,463,459	15,738,941
	Sundry deposits - card settlement account	54,871,397	10,265,071
	Sundry deposits -Other & Mobile App	75,983,147	67,708,824
	Interest payable on deposits	1,044,200,870	942,712,213
		11,519,328,157	13,282,036,522
12.3	Other deposits		
	Monthly savings scheme / mudaraba monthly savings deposits	5,078,560,802	4,790,765,814
	Monthly Benefit Scheme Deposits	6,749,472,136	3,639,057,231
	Double Benefit Scheme Deposits	3,386,413,707	2,978,662,929
	Triple Benefit Scheme	669,567,017	752,681,423
	Lakhpoti Savings Scheme Deposits	168,144,707	162,065,134
	Surokha Millionaire Scheme Deposits	1,550,505,909	1,439,320,575
	Kotipoti Scheme Deposits	374,796,486	241,534,267
	Mudaraba Hajj deposits	955,069	2,132,089
		17,978,415,833	14,006,219,462
12.4	Segregation of deposits and other accounts		
	Other than inter-bank deposits	106,958,173,297	95,102,851,256
	Inter-bank deposits (Note 12.5)	805,880,341	1,652,969,733
		107,764,053,638	96,755,820,989
12.5	Details of inter-bank deposits		
	In Current Deposit Account		
	Mercantile Bank Limited	2,745,570	2,586,304
	Southeast Bank Ltd	1,700	1,950
	Trust Bank Limited	418,250	418,250
		3,165,520	3,006,504

Notes	Particulars	Amount in taka	
		2025	2024
	In Short Notice Deposit Account		
	Modhumoti Bank Ltd	164,626	10,150,890
	Janata Bank Limited	2,820,194	162,339
		2,984,821	10,313,229
	In Fixed Deposit Account		
	NCC Bank Limited	-	120,000,000
	JAMUNA Bank PLC	-	360,000,000
	NRB BANK PLC.	399,950,000	-
	Bengal Commercial Bank Limited	-	99,950,000
	CITIZENS Bank PLC	399,780,000	599,750,000
	MIDLAND Bank PLC	-	360,000,000
	Rajshahi Krishi Unnayan Bank (RAKUB)	-	99,950,000
		799,730,000	1,639,650,000
		805,880,341	1,652,969,733
12.6	Residual maturity grouping of deposits and other accounts		
	On demand	3,665,834,570	3,197,097,124
	Within one month	11,707,048,069	10,521,760,001
	Within one to three months	19,072,680,966	17,141,654,371
	Within three to six months	17,693,853,423	15,902,427,163
	Within six to twelve months	13,100,442,271	11,774,079,056
	Within one to five years	16,686,879,008	14,997,404,559
	More than five years	25,837,315,331	23,221,398,715
		107,764,053,638	96,755,820,989
		1,103,067	3,207,659
12.7	Unclaimed deposits for ten years and more held by the bank		
12.8	As on the reporting date of these financial statements, there were no valuable items unclaimed for ten years or more held by the bank.		
12.9	Payable on demand and time deposits		
	a) Demand deposits		
	Current deposits	5,210,862,725	6,089,367,571
	Savings deposits (9%)	645,440,110	603,495,618
	Foreign currency deposits (non interest bearing)	1,117,229,246	1,834,935,455
	Security deposits	27,011,264	26,956,040
	Sundry deposits	5,152,463,229	5,318,836,943
	Bills Payable	6,474,789,186	4,704,270,150
		18,627,795,760	18,577,861,777
	b) Time deposits		
	Savings deposits (91%)	6,526,116,664	6,102,011,252
	Fixed deposits	54,048,633,808	48,040,819,136
	Special notice deposits	10,571,329,880	10,016,968,849
	Deposits under schemes	17,978,415,833	14,006,219,462
	Non resident Taka deposits	11,761,693	11,940,513
		89,136,257,878	78,177,959,212
		107,764,053,638	96,755,820,989
12.10	Sector-wise break-up of deposits and other accounts		
	Government	4,068,419,444	2,722,792,710
	Deposit money banks	805,880,341	1,652,969,733
	Other public	13,037,343,000	10,167,326,304
	Foreign currency	1,117,229,246	1,834,935,455
	Private	88,735,181,607	80,377,796,787
		107,764,053,638	96,755,820,989
13.	Other liabilities - Consolidated		
	SBAC Bank PLC. (note 13.1)	12,448,205,768	13,423,033,031
	SBAC Bank Investment Limited	109,878,644	91,527,198
		12,558,084,412	13,514,560,229
	Less : Inter-company transactions	5,159,470	-
		12,552,924,942	13,514,560,229

Notes	Particulars	Amount in taka	
		2025	2024
13.1 Other liabilities of the Bank			
	Sundry creditors	52,867,244	196,037,254
	Provision for expenses	86,159,090	71,910,828
	Unearned profit (Markup)	218,319,580	16,073,924
	Provision for taxation (note 13.2)	1,752,864,141	2,279,511,682
	Provision on loans & advances (note 13.3)	3,316,403,985	4,871,749,221
	General provision on Off Balance Sheet exposures (note 13.4)	241,867,313	253,599,391
	Provision against other assets (note 13.5)	57,863,500	56,494,000
	Present value of lease liability (note 13.6)	1,128,574,362	1,099,713,002
	Interest suspense account (note 13.7)	5,217,990,288	4,236,436,754
	Provision for diminution in value of investments (note 13.8)	367,549,339	330,851,341
	Dividend Account Balance (13.9)	7,746,926	10,655,634
		12,448,205,768	13,423,033,031
13.2 Provision for taxation			
	Opening balance	2,279,511,682	2,081,792,606
	Add : Provision made for the year (Note 37)	208,672,849	977,385,423
		2,488,184,531	3,059,178,029
	Less : Adjustment during the year	735,320,390	779,666,347
	Closing balance	1,752,864,141	2,279,511,682
13.2.1 Status of income tax assessment			
		Accounting Year	Assessment Year
		up to 2022	up to 2023-2024
		2023	2024-2025
		2024	2025-2026
		2025	2026-2027
			Status
			Assessment completed & no tax liability
			Return submitted & assessment pending
			Return submitted & assessment pending
			Return will be submitted
13.3 Provision for loans and advances			
A. General provision on loans and advances - Main Operation			
	Opening balance	540,402,060	216,625,396
	General provision for the year	404,538,683	323,776,664
	Less : Provision no more required	-	-
	Provision held at the year end	944,940,743	540,402,060
B. Specific provision against loans and advances - Main Operation*			
	Opening balance	4,331,347,161	3,171,658,689
	Less : Fully provided debt written-off (for final settlement)	2,395,930,400	-
	Add : Recoveries of amounts previously written-off	-	-
	Add : Specific provision for the year	435,837,409	1,159,688,472
	Less : Specific provision no more required as loans	-	-
	Specific provision against loans and advances for during the year	435,837,409	1,159,688,472
	Add : Net charge to profit and loss account	-	-
	Provision held at the end of the year	2,371,254,170	4,331,347,161
C. General provision on loans and advances - OBU			
	Opening balance	-	1,027,359
	General provision for the year	209,072	-
	Less : Provision no more required	-	1,027,359
	Provision held at the year end	209,072	-
Total (A + B + C)		3,316,403,985	4,871,749,221
	* The total specific provision is related to Loans & Advances which has been classified as Bad & Loss		
13.4 General provision on off balance sheet exposures (note 18.4)			
	Opening balance	253,599,391	239,329,807
	Add : Provision made for the year	-	14,269,584
	Less : Provision no more required	11,732,078	-
		241,867,313	253,599,391

Notes	Particulars	Amount in taka	
		2025	2024
13.5	Provision against other assets		
	Opening balance	56,494,000	28,494,000
	Add : Provision made for the year	1,369,500	28,000,000
	Less : Provision no more required	-	-
		57,863,500	56,494,000
13.6	Present value of lease liability		
	The bank recognised lease liability which is present value of lease payments to be made over the lease terms from the date of commencement or 01 January 2020 (initial recognition). The lease payments has been discounted @ 6.00% now it is considered 8.00%.		
13.7	Interest suspense account		
	Balance as on 1 January	4,236,436,754	2,178,771,361
	Add : Amount transferred to "interest suspense" account during the year	2,701,185,892	2,583,657,390
	Less : Amount recovered from "interest suspense" account during the year	84,699,843	525,991,997
	Less : Amount written-off during the year	1,634,932,515	-
	Balance as on 31 December 2025	5,217,990,288	4,236,436,754
13.8	Provision for diminution in value of investments		
	Opening balance	330,851,341	144,891,785
	Add : Provision made for the year (note 36.1)	36,697,998	185,959,556
	Less : Provision no more required	-	-
		367,549,339	330,851,341
13.9	Dividend Account Balance		
	For 2020*	2,727,506	2,727,506
	For 2021	1,852,252	1,852,453
	For 2022	1,814,083	2,359,207
	For 2023	1,353,085	3,716,468
		7,746,926	10,655,634

* Dividend for 2020 has become unclaimed as on 31 December 2025.



Notes	Particulars	Amount in taka	
		2025	2024
14. Share capital			
14.1 Authorized share capital			
	2,000,000,000 ordinary shares of Tk. 10/- each	20,000,000,000	20,000,000,000
14.2 Issued, subscribed and paid up share capital			
	824,191,650 ordinary shares of Tk. 10/- each	8,241,916,500	8,241,916,500
14.3 Paid up capital			
	The paid up capital of the Bank was raised in the following manner :		
	From the sponsor shareholders		
	By issuing 408,960,000 ordinary shares of Taka 10 each	4,089,600,000	4,089,600,000
	From Initial Public Offering		
	By issuing 100,000,000 ordinary shares of Taka 10 each	1,000,000,000	1,000,000,000
	Stock dividend		
	Stock dividend @ 0.06 against 1 existing share of Tk 10 each for the year 2015	245,376,000	245,376,000
	Stock dividend @ 0.15 against 1 existing share of Tk 10 each for the year 2016	650,246,400	650,246,400
	Stock dividend @ 0.135 against 1 existing share of Tk 10 each for the year 2017	673,005,020	673,005,020
	Stock dividend @ 0.10 against 1 existing share of Tk 10 each for the year 2018	565,822,740	565,822,740
	Stock dividend @ 0.10 against 1 existing share of Tk 10 each for the year 2019	622,405,010	622,405,010
	Stock dividend @ 0.04 against 1 existing share of Tk 10 each for the year 2020	313,858,200	313,858,200
	Stock dividend @ 0.01 against 1 existing share of Tk 10 each for the year 2021	81,603,130	81,603,130
		8,241,916,500	8,241,916,500

14.4 Group-wise shareholding position

Particulars	2025			2024		
	No. of shares	Percentage (%) of holding	Taka	No. of shares	Percentage (%) of holding	Taka
Sponsor / Directors	596,869,869	72.42%	5,968,698,690	562,048,306	68.19%	5,620,483,060
Financial	97,436,599	11.82%	974,365,990	137,538,883	16.69%	1,375,388,830
Foreign Investors	5,252	0.00%	52,520	5,252	0.00%	52,520
Non-resident Bangladeshi	295,073	0.04%	2,950,730	415,516	0.05%	4,155,160
General Shareholders	129,584,857	15.72%	1,295,848,570	124,183,693	15.07%	1,241,836,930
Total	824,191,650	100.00%	8,241,916,500	824,191,650	100.00%	8,241,916,500

14.5 Range-wise shareholdings as on 31 December 2025

Range of holding of shares	No of share holders	Percentage % of share holding	No of shares	Taka
Less than 500	44,628	0.751%	6,192,465	61,924,650
500 - 5,000	6,476	1.327%	10,937,352	109,373,520
5,001 - 10,000	1,066	0.899%	7,411,286	74,112,860
10,001 - 20,000	694	1.150%	9,478,029	94,780,290
20,001 - 30,000	230	0.668%	5,508,348	55,083,480
30,001 - 40,000	99	0.414%	3,408,990	34,089,900
40,001 - 50,000	73	0.401%	3,307,975	33,079,750
50,001 - 100,000	173	1.415%	11,660,817	116,608,170
100,001 - 1,000,000	119	3.120%	25,712,967	257,129,670
1,000,001 and above	57	89.855%	740,573,421	7,405,734,210
Total	53,615	100.00%	824,191,650	8,241,916,500

Notes	Particulars	Amount in taka	
		2025	2024

As per Section 13(2) of the Bank Companies Act, 1991 (Amended upto 2018) and instructions contained in BRPD Circular Letter No. 11 dated 14 August 2008, BRPD Circular No. 10 dated 10 March 2010, BRPD Circular No. 35 dated 29 December 2010, BRPD Circular No. 07 dated 31 March 2014, BRPD Circular No. 18 dated 21 December 2014, BRPD Circular Letter No. 05 dated 31 May 2016 [Guidelines on Risk Based capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)], the total capital (eligible regulatory capital) (consolidated) of the Bank as of 31 December 2025 stood at Taka 12,193,937,744 (Tier-I Capital Taka 11,006,920,616 and Tier-II Capital Taka 1,187,017,128) against the risk based capital requirement of Taka 11,402,451,583. As a result, there was a capital surplus (consolidated) of Taka 791,486,161 in risk based capital adequacy as on 31 December 2025.

14.7 Details of capital adequacy ratio are furnished below - Consolidated :

A. Total common equity Tier - I capital

Paid up capital	8,241,916,500	8,241,916,500
Statutory reserve	2,740,280,820	2,698,839,922
Retained earnings	55,292,979	90,136,046
Non-controlling (minority) interest	435,754	435,278
	11,037,926,054	11,031,327,746
Less : Regulatory Adjustments	31,005,438	26,449,046
	11,006,920,616	11,004,878,700

B. Additional Tier - I capital

C. Total Tier - I Capital (A + B)

D. Tier - II capital

General provision on unclassified loans and off-balance sheet exposures	1,187,017,128	794,001,451
50% of Revaluation reserve as on 31 December 2014	22,014,417	22,014,417
	1,209,031,545	816,015,868
Less : Regulatory Adjustments:		
Revaluation reserve for HFT securities	22,014,417	22,014,417
	1,187,017,128	794,001,451

E. Total capital (C + D)

F. Total risk weighted assets (RWA)

G. Minimum capital requirement (MCR) with Capital Conservation Buffer (CCB) [12.50% of risk weighted assets]

H. Surplus/(shortfall) of capital (E - G)

I. Total Exposure

	11,006,920,616	11,004,878,700
	12,193,937,744	11,798,880,151
	91,219,612,662	85,827,792,191
	11,402,451,583	10,728,474,024
	791,486,161	1,070,406,127
	142,334,029,677	134,542,034,488
Capital to risk weighted assets ratio (CRAR) (E/F X 100)	13.37%	13.75%
Common equity Tier-I to risk weighted assets ratio (A/F X 100)	12.07%	12.82%
Tier-I capital to risk weighted assets ratio (C/F X 100)	12.07%	12.82%
Tier-II capital to risk weighted assets ratio (D/F X 100)	1.30%	0.93%
Leverage ratio (C/I X 100)	7.73%	8.18%

14.8 Total risk weighted assets (RWA) - Consolidated

A. Credit risk weighted assets

On-Balance Sheet	69,335,079,306	63,231,476,922
Off-Balance Sheet	8,537,297,614	10,680,256,487
	77,872,376,920	73,911,733,409

B. Market risk weighted assets

C. Operational risk weighted assets

Total risk weighted assets (RWA)

14.9 Details of capital adequacy ratio are furnished below - Solo :

A. Total common equity Tier - I capital

Paid up capital	8,241,916,500	8,241,916,500
Statutory reserve	2,740,280,820	2,698,839,922
Retained earnings	19,574,567	50,899,192
	11,001,771,887	10,991,655,614
Less : Regulatory Adjustments	20,370,650	15,761,384
	10,981,401,238	10,975,894,230



Notes	Particulars	Amount in taka	
		2025	2024
	B. Additional Tier - I capital	-	-
	C. Total Tier - I Capital (A + B)	10,981,401,238	10,975,894,230
	D. Tier - II capital		
	General provision on unclassified loans and off-balance sheet exposures	1,187,017,128	794,001,451
	50% of Revaluation reserve as on 31 December 2014	517,575	22,014,417
		1,187,534,703	816,015,868
	Less : Regulatory Adjustments:		
	Revaluation reserve for HFT securities	517,575	22,014,417
		1,187,017,128	794,001,451
	E. Total capital (C + D)	12,168,418,365	11,769,895,681
	F. Total risk weighted assets (RWA)	90,800,361,649	85,274,635,537
	G. Minimum capital requirement (MCR) with Capital Conservation Buffer (CCB) [12.50% of risk weighted assets]	11,350,045,206	10,659,329,442
	H. Surplus/(shortfall) of capital (E - G)	818,373,159	1,110,566,239
	I. Total Exposure	142,234,984,936	134,552,684,651
	Capital to risk weighted assets ratio (CRAR) (E/F X 100)	13.40%	13.80%
	Common equity Tier-I to risk weighted assets ratio (A/F X 100)	12.09%	12.87%
	Tier-I capital to risk weighted assets ratio (C/F X 100)	12.09%	12.87%
	Tier-II capital to risk weighted assets ratio (D/F X 100)	1.31%	0.93%
	Leverage ratio (C/I X 100)	7.72%	8.16%
14.10	Total risk weighted assets (RWA) - Solo		
	A. Credit risk weighted assets		
	On-Balance Sheet	69,206,281,072	63,021,698,682
	Off-Balance Sheet	8,537,297,614	10,680,256,487
		77,743,578,686	73,701,955,169
	B. Market risk weighted assets	3,954,008,289	2,511,682,014
	C. Operational risk weighted assets	9,102,774,674	9,060,998,354
	Total risk weighted assets (RWA)	90,800,361,649	85,274,635,537
15.	Statutory reserve		
	As per Section 24(1) of the Bank Companies Act, 1991, an amount equivalent to 20% of profit before taxes for the year has been transferred to the statutory reserve fund.		
	Opening balance	2,698,839,922	2,486,942,756
	Add : Transferred from profit during the year	6,436,835	112,406,475
	Add : Transferred from previous year profit	35,004,063	99,490,691
	Closing balance	2,740,280,820	2,698,839,922
16.	Non-controlling (Minority) interest		
	Share capital	400,000	400,000
	Retained earnings	35,754	35,278
		435,754	435,278
16.1	Other reserve (revaluation reserve on Govt. Securities)		
	Opening balance	33,701,866	22,049,131
	Add : Amortization / revaluation gain	3,527,015,649	11,652,735
		3,560,717,515	33,701,866
	Less : Adjustment of amortization / revaluation gain against sale / maturity	3,414,269,231	-
	Closing balance	146,448,284	33,701,866
16.2	Capital reserve		
	Opening balance	3,838,128	3,269,920
	Add : Addition during year	73,499	568,208
	Closing balance	3,911,627	3,838,128



Notes	Particulars	Amount in taka	
		2025	2024
16.3	Foreign currency translation reserve		
	Opening balance	20,688,460	12,710,366
	Add : Addition during year	2,123	7,978,094
		20,690,583	20,688,460
	Less : Adjustment during the year	20,173,008	-
	Closing balance	517,575	20,688,460
16.4	Startup fund		
	Opening balance	25,853,896	25,853,896
	Add : Transferred during the year	65,019	-
		25,918,915	25,853,896

As per SMESPD Circular no. 4 dated 29 March 2021 and SMESPD Circular no. 5 dated 26 April 2021, 1% of net profit after tax is required to transfer to the fund. Later, pursuant to SMESPD Circular No. 02 dated 09 July 2025, the presentation was revised, requiring the fund to be reported as a Start-up Equity Investment Fund, separate from other liabilities. Accordingly, the Bank has reclassified the start-up fund from Other Liabilities to Equity in the financial statements.

17.	Surplus in profit and loss account - Consolidated		
	Opening balance	89,821,497	353,983,902
	Less : Cash dividend paid	-	(164,838,330)
	Less : transferred to statutory reserve	(35,004,063)	(99,490,691)
		54,817,434	89,654,881
	Net profit during the year	7,051,374	113,141,466
	Less : Transferred to statutory reserve	(6,436,835)	(112,406,475)
	Less: Transferred to capital reserve	(73,499)	(568,208)
	Less: Transferred to start up fund	(65,019)	-
		476,021	166,783
		55,293,455	89,821,664
	Less : Non-controlling (Minority) interest	(476)	(167)
	Closing balance	55,292,979	89,821,497

17.1	Surplus in profit and loss account of the Bank		
	Opening balance	54,578,630	318,907,651
	Less : Cash dividend paid	-	(164,838,330)
	Less : transferred to statutory reserve	(35,004,063)	(99,490,691)
		19,574,567	54,578,630
	Net profit during the year	6,501,854	112,406,475
	Less : Transferred to statutory reserve	(6,436,835)	(112,406,475)
	Less: Transferred to start up fund	(65,019)	-
		-	-
	Closing balance	19,574,567	54,578,630

18.	Contingent liabilities - Consolidated		
	SBAC Bank PLC.		
	Acceptances and endorsements	2,725,067,070	3,876,410,459
	Letters of Guarantee (note 18.1)	15,285,097,233	16,529,890,978
	Irrevocable letters of credit (note 18.2)	4,016,567,015	4,951,327,649
	Bills for collection (note 18.3)	5,437,027,247	5,721,995,462
	Other contingent liabilities	-	-
		27,463,758,565	31,079,624,548
	SBAC Bank Investment Limited	-	-
		27,463,758,565	31,079,624,548

18.1	Letters of guarantee		
	Money for which the bank is contingently liable in respect of guarantees issued favoring:		
	Directors	-	-
	Government	12,664,117,125	13,695,462,464
	Banks and other financial institutions	-	-
	Others	2,620,980,108	2,834,428,514
		15,285,097,233	16,529,890,978

Notes	Particulars	Amount in taka	
		2025	2024
18.2	Irrevocable letters of credit		
	Local		
	Irrevocable letters of credit (sight)	2,996,464,202	3,106,249,920
	Irrevocable letters of credit (usance)	6,434,031	7,374,081
	Irrevocable letters of credit - back to back	697,263,409	949,303,946
		3,700,161,642	4,062,927,947
	Foreign		
	Irrevocable letters of credit (sight)	-	-
	Irrevocable letters of credit (usance)	158,482,847	281,455,067
	Irrevocable letters of credit - back to back	157,922,526	606,944,635
		316,405,373	888,399,702
		4,016,567,015	4,951,327,649
18.3	Bills for collection		
	Outward local bills	18,630	18,630
	Local documentary bills for collection	3,456,287,606	3,890,795,248
	Foreign documentary bills for collection	1,980,721,011	1,831,181,584
		5,437,027,247	5,721,995,462

18.4 Particulars of required provision on off-balance sheet exposures

Particulars	Base for Provision	Rate (%)	Required provision	
			2025 Taka	2024 Taka
Acceptances and endorsements	2,725,067,070	1.00%	38,298,671	38,764,105
Letters of Guarantee (note 18.1)	15,285,097,233	1.00%	152,850,972	165,298,910
Irrevocable letters of credit (note 18.2)	4,016,567,015	0.5% - 5%	50,717,670	49,536,376
Bills for collection (note 18.3)	5,437,027,247	0.00%	-	-
Other contingent liabilities	-	1.00%	-	-
Total	27,463,758,565		241,867,313	253,599,391
Total Provision Maintained			241,867,313	253,599,391
Exces / (Short) provision maintained			-	-



Notes	Particulars	Amount in taka	
		2025	2024
19. Particulars of profit and loss account of the Bank			
	Income		
	Interest, profit, discount and similar income (note 21.1)	8,565,552,982	8,579,880,310
	Dividend income (note 23.1)	54,431,344	92,831,724
	Fees, commission and brokerage (note 24.1)	401,337,262	462,323,934
	Gains less losses arising from dealing in securities (note 23.1)	-	-
	Gains / (Loss) arising from investment securities (note 23.1)	2,095,714,029	2,235,067,993
	Gains / (Loss) arising from dealing in foreign currencies (note 24.1)	308,163,044	654,479,671
	Income from non-banking assets	-	-
	Other operating income (note 25.1)	214,252,803	266,557,204
	Profit less losses in interest rate changes	-	-
		11,639,451,464	12,291,140,836
	Expenses		
	Interest, profit, fee and commission (note 22.1)	7,670,335,229	6,667,980,840
	Losses on loans and advances	-	-
	Administrative expenses (note 20)	2,309,902,548	2,288,850,576
	Other operating expenses (note 35.1)	230,632,376	279,085,050
	Depreciation on bank's assets (note 34.1)	354,456,236	356,458,434
		10,565,326,389	9,592,374,900
		1,074,125,075	2,698,765,936
	Profit before provision		
20. Administrative expenses			
	Salary and allowances (note 26.1)	1,957,075,532	1,937,402,321
	Rent, taxes, insurance, electricity etc. (note 27.1)	188,274,775	219,997,628
	Legal & professional expenses (note 28.1)	4,527,053	3,363,448
	Postage, stamp, telecommunication etc. (note 29.1)	26,003,388	6,634,748
	Stationery, printing, advertisement etc. (note 30.1)	58,692,939	56,132,298
	Chief executive's salary and fees (note 31)	11,633,824	13,320,000
	Directors' fees and other benefits (note 32.1)	5,798,355	2,614,000
	Audit fees (note 33.1)	1,653,700	920,000
	Repair of bank's assets (note 34.1)	56,242,982	48,466,133
		2,309,902,548	2,288,850,576
21. Interest income / profit on investment - Consolidated			
	SBAC Bank PLC. (note 21.1)	8,565,552,982	8,579,880,310
	SBAC Bank Investment Limited	60,881,306	66,273,333
		8,626,434,288	8,646,153,643
	Less : Inter company transactions	19,174,575	55,727,715
		8,607,259,713	8,590,425,928
21.1 Interest income / profit on investments of the Bank			
	Interest on loans and advances / profit on investments		
	Cash credit	1,190,946,617	1,219,659,139
	Secured overdraft / bai murabaha	2,901,176,970	2,582,639,183
	General overdraft	114,813,927	162,993,310
	Local bills purchased	151,625,971	152,207,684
	Foreign bills purchased	11,600,033	19,404,042
	Import finance / murabaha	242,057,117	315,873,860
	Export finance	18,031,476	31,417,475
	Other demand loans	837,028,289	1,092,859,827
	Lease finance / HPSM	116,832,055	103,728,068
	House building loans / HPSM	138,405,753	180,755,256
	General term loans / bai murabaha	1,907,365,081	1,881,184,003
	SME loans / bai murabaha	502,584,668	400,766,242
	Consumer credit scheme	13,082,965	11,134,997
	Credit card	56,001,472	48,969,226
	Agriculture & rural credit / bai murabaha	275,073,027	300,234,329
	Staff loans / HPSM	30,824,990	29,746,426
		8,507,450,411	8,533,573,067

Notes	Particulars	Amount in taka	
		2025	2024
	Interest on money at call and short notice	15,350,792	5,366,083
	Interest on FDR with other banks and financial institutions	39,981,311	35,328,989
	Interest on SND with other banks	1,477,228	2,946,909
	Interest Income - Off-shore Banking Unit	1,389,682	2,665,262
		8,565,649,424	8,579,880,310
	Less : Inter bank transactions	96,442	-
		8,565,552,982	8,579,880,310
22.	Interest / profit paid on deposits, borrowings etc.-Consolidated		
	SBAC Bank PLC. (note 22.1)	7,670,335,229	6,667,980,840
	SBAC Bank Investment Limited	18,772,070	37,900,048
		7,689,107,299	6,705,880,888
	Less : Inter company transactions	19,174,575	55,727,715
		7,669,932,724	6,650,153,173
22.1	Interest / profit paid on deposits, borrowings etc. of the Bank		
	Interest / profit paid on deposits		
	Savings bank / mudaraba savings deposits	367,903,910	316,904,517
	Special notice / mudaraba special notice deposits	270,774,501	235,300,495
	Monthly savings schemes / mudaraba monthly savings deposits	578,132,170	528,055,320
	Monthly benefit schemes	571,616,858	278,399,270
	Special deposit schemes	395,168,950	447,037,696
	Fixed /mudaraba term deposits	4,848,870,996	3,913,944,603
		7,032,467,385	5,719,641,901
	Interest on call borrowing	42,181,153	51,569,805
	Interest on credit lines	11,635,460	7,322,786
	Interest on Bangladesh Bank Re-financing facilities	14,473,164	28,707,679
	Interest on borrowing under REPO	569,578,067	860,738,669
	Interest Expenses - Off-shore Banking Unit	96,442	-
		7,670,431,671	6,667,980,840
	Less : Inter bank transactions	96,442	-
		7,670,335,229	6,667,980,840
23.	Income from investment in shares / securities - Consolidated		
	SBAC Bank PLC. (note 23.1)	2,150,145,373	2,327,899,717
	SBAC Investment Limited	6,733,324	4,488,214
		2,156,878,697	2,332,387,931
23.1	Income from investment in shares / securities of the Bank		
	Dividend on shares	54,431,344	92,831,724
	Income on treasury bills, bonds and debentures		
	Interest / profit on treasury bonds	1,614,930,684	1,564,580,178
	Interest / profit on treasury bills	225,630,331	169,344,885
	Interest on reverse REPO	6,799,827	-
	Gains / (loss) on trading of government securities	242,342,337	486,082,189
		2,089,703,179	2,220,007,252
	Gains / (loss) on sale of shares	6,010,850	15,060,741
		2,095,714,029	2,235,067,993
	Gains / (Loss) arising from investment securities	2,150,145,373	2,327,899,717
24.	Commission, exchange and brokerage - Consolidated		
	SBAC Bank PLC. (note 24.1)	709,500,306	1,116,803,605
	SBAC Investment Limited	25,916,892	25,016,670
		735,417,198	1,141,820,275



Notes	Particulars	Amount in taka	
		2025	2024
24.1	Commission, exchange and brokerage of the Bank		
	Fees, commission and brokerage		
	Commission on bills & remittance	7,883,436	7,301,788
	Commission on letters of credit	104,803,287	141,939,341
	Commission on letters of guarantee	230,224,858	257,353,254
	Commission on acceptances	40,354,882	47,302,010
	Other commission	18,070,799	8,427,541
		401,337,262	462,323,934
	Gains / (Loss) arising from dealing in foreign currencies	308,163,044	654,479,671
		709,500,306	1,116,803,605
25.	Other operating income - Consolidated		
	SBAC Bank PLC. (note 25.1)	214,252,803	266,557,204
	SBAC Investment Limited	294,650	137,307
		214,547,453	266,694,511
	Less : Inter company transactions	21,211	-
		214,526,242	266,694,511
25.1	Other operating income of the Bank		
	Banking service charge	170,091,419	217,876,499
	Card operation charge	31,242,087	27,892,136
	Locker rent	196,050	107,000
	Miscellaneous income	12,723,247	20,681,569
		214,252,803	266,557,204
26.	Salaries and allowances - Consolidated		
	SBAC Bank PLC. (note 26.1)	1,957,075,532	1,937,402,321
	SBAC Investment Limited	24,255,316	23,210,107
		1,981,330,848	1,960,612,428
26.1	Salaries and allowances of the Bank		
	Basic salary	649,568,450	587,718,731
	House rent allowance	298,999,466	288,838,546
	Conveyance allowance	58,760,847	58,012,760
	Medical allowance	87,554,050	88,355,227
	Other allowances	332,963,568	331,003,271
	Festival bonus	114,940,289	192,537,461
	Bank's contribution on provident fund	57,897,140	56,032,942
	Gratuity	152,865,026	132,473,896
	Casual labourer & wages (gross)	159,644,883	163,948,611
	Salary to casual labourer & wages	25,599,617	21,463,325
	Commission to security service provider	18,282,196	17,017,551
		1,957,075,532	1,937,402,321
27.	Rent, taxes, insurance, electricity etc. - Consolidated		
	SBAC Bank PLC. (note 27.1)	188,274,775	219,997,628
	SBAC Investment Limited	5,903,299	1,490,250
		194,178,074	221,487,878
27.1	Rent, taxes, insurance, electricity etc. of the Bank		
	Rent - Office Premises, ATM Booths and other installations	10,596,623	15,683,286
	Rates and taxes	46,382,229	69,945,633
	Utilities	64,129,166	62,660,064
	Insurance	67,166,757	71,708,645
		188,274,775	219,997,628

As per IFRS 16, an entity shall recognize its right-of-use (ROU) asset (i.e. the right to use the office building, branches, service centers, etc.) and a corresponding lease liability. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'lease rent expenses'. Actual rent paid during the year was Taka 28,60,25,287.

Notes	Particulars	Amount in taka	
		2025	2024
28. Legal and professional expenses - Consolidated			
	SBAC Bank PLC. (note 28.1)	4,527,053	3,363,448
	SBAC Investment Limited	422,487	157,653
		4,949,540	3,521,101
28.1 Legal and professional expenses of the Bank			
	Legal expenses	817,289	1,402,767
	Professional fees	3,709,764	1,960,681
		4,527,053	3,363,448
29. Postage, stamp, telecommunication etc. - Consolidated			
	SBAC Bank PLC. (note 29.1)	26,003,388	6,634,748
	SBAC Investment Limited	371,600	316,650
		26,374,988	6,951,398
29.1 Postage, stamp, telecommunication etc. of the Bank			
	Postage	1,440,373	2,247,919
	Telephone, fax etc.	18,158,238	4,386,829
	Internet & SWIFT	6,404,777	-
		26,003,388	6,634,748
30. Stationery, printing, advertisement etc. - Consolidated			
	SBAC Bank PLC. (note 30.1)	58,692,939	56,132,298
	SBAC Investment Limited	276,325	321,769
		58,969,264	56,454,067
30.1 Stationery, printing, advertisement etc. of the Bank			
	Office stationery	17,861,126	16,796,702
	Printing stationery	26,674,117	21,642,532
	Petty stationery	4,511,282	6,729,565
	Security stationery	3,790,811	2,598,231
	Advertisement	5,855,603	8,365,268
		58,692,939	56,132,298
31. Chief executive's salary and fees of the Bank			
	Basic salary	5,458,656	7,200,000
	House rent allowance	2,160,780	1,800,000
	House maintenance / furnishing allowance	788,666	600,000
	Festival bonus	1,020,000	1,200,000
	Incentive Bonus	-	1,200,000
	Other allowances	2,205,722	1,320,000
		11,633,824	13,320,000
32. Directors' fees - Consolidated			
	SBAC Bank PLC. (note 32.1)	5,798,355	2,614,000
	SBAC Investment Limited	420,000	308,000
		6,218,355	2,922,000
32.1 Directors' fees of the Bank			
	Meeting attendance fees including VAT	3,179,000	2,614,000
	Independent Directors Remuneration	2,619,355	-
		5,798,355	2,614,000
33. Auditors' fees - Consolidated			
	SBAC Bank PLC. (note 33.1)	1,653,700	920,000
	SBAC Investment Limited	74,750	74,750
		1,728,450	994,750
33.1 Auditors' fees of the Bank			
	Audit fees (annual audit)	1,438,000	800,000
	VAT on audit fees	215,700	120,000
		1,653,700	920,000

Notes	Particulars	Amount in taka	
		2025	2024
34. Depreciation and repairs & maintenance - Consolidated			
SBAC Bank PLC. (note 34.1)		410,699,218	404,924,567
Depreciation / amortization		354,456,236	356,458,434
Repairs & maintenance of bank's assets		56,242,982	48,466,133
SBAC Investment Limited		2,668,380	2,353,334
Depreciation / amortization		2,431,810	2,032,334
Repairs & maintenance of assets		236,570	321,000
		413,367,598	407,277,901
34.1 Depreciation and repairs & maintenance of Bank's Assets			
Depreciation / amortization			
Motor vehicles		7,951,830	7,864,746
Machinery and equipments		23,442,909	24,544,254
Interior decoration		31,544,888	32,742,197
Furniture & fixtures		8,473,011	14,757,127
Computer and peripherals		42,387,758	43,359,192
Software		3,602,110	5,338,970
Office tools and accessories		5,401,056	6,006,886
Depreciation on right of use assets (lease assets)		231,652,674	221,845,062
		354,456,236	356,458,434
Repairs & maintenance of bank's assets		56,242,982	48,466,133
		410,699,218	404,924,567
35. Other expenses			
SBAC Bank PLC. (note 35.1)		230,632,376	279,085,050
SBAC Investment Limited		6,973,042	7,027,819
		237,605,418	286,112,869
Less : Inter company transactions		21,211	-
		237,584,207	286,112,869
35.1 Other expenses of the Bank			
Entertainment expenses		37,597,655	42,741,189
Training & workshop expenses		1,956,275	5,541,941
Travel and daily allowance		13,974,003	8,643,324
Fuel and lubricants expenses - bank's vehicles		2,464,630	2,973,655
Subscriptions to trade associations		8,169,963	7,823,467
Donations & CSR		10,872,703	53,661,159
Business promotion and development		19,604,265	14,982,173
Books, magazines & news papers etc.		765,528	718,963
Local conveyance		6,370,005	6,376,326
Cash carrying expenses		6,196,759	5,453,880
Cartage and freight		94,968	285,510
Washing and cleaning		4,565,132	4,321,909
Other bank charges paid		16,985,037	17,519,518
Expenses on AGM		1,126,983	168,009
Branch & head office inauguration expenses		60,800	7,304,330
Antivirus and other software		15,182,544	14,809,100
Expenses on managers' conference		4,812,696	8,380,913
Miscellaneous expenses		6,905,699	5,881,748
Interest on lease liability		72,926,731	71,497,936
		230,632,376	279,085,050
36. Provision for Loans and advances / investment			
Specific provision for the year		435,837,409	1,159,688,472
Special general provision - COVID-19		-	(75,066,248)
General provision on loans and advances / investment		404,538,683	323,776,664
General provision on loans and advances - OBU		209,072	(1,027,359)
General Provision for off balance sheet exposures		(11,732,078)	14,269,584
		393,015,677	337,018,889
		828,853,086	1,421,641,113

Notes	Particulars	Amount in taka	
		2025	2024
36.1	Provision for diminution in value of investments in shares		
	SBAC Bank PLC.	36,697,998	185,959,556
	SBAC Bank Investment Limited	25,000,000	12,500,000
		61,697,998	198,459,556
36.2	Other provision (provision against other assets)		
	SBAC Bank PLC.	1,369,500	28,000,000
	SBAC Bank Investment Limited	188,989	-
		1,558,489	28,000,000
37.	Provision for taxation		
	Current tax		
	SBAC Bank PLC.	208,672,849	977,385,423
	SBAC Bank Investment Limited	7,936,591	9,508,799
		216,609,440	986,894,222
	Deferred tax expense / (income)		
	SBAC Bank PLC. (note 10.5.1)	(7,970,212)	(26,626,631)
	SBAC Bank Investment Limited	13,803	11,354
		(7,956,409)	(26,615,277)
		208,653,031	960,278,945
37.1	Current tax expense of the Bank		
	Regular tax	87,813,277	949,033,650
	Minimum tax on gross receipt u/s 163(5)	119,581,096	73,730,853
	Minimum tax on tax deducted at source u/s 163(2)(b)	208,672,849	132,866,805
	Higher of above	208,672,849	949,033,650
	Effective current tax rate	19.43%	35.17%
	Factors affecting the tax charged in current year		
	As per the Income Tax Act 2023, the bank has to pay minimum tax therefore no temporary and permanent factors are affecting the tax charged in current year.		
38.	(Increase) / decrease of other assets - Consolidated		
	Closing -		
	Stock of stationeries and stamps	17,381,679	18,498,869
	Advance rent, advertisement, etc.	5,291,157	6,479,852
	Advance & Security deposits	4,390,655	4,390,655
	Central clearing, EFT, NPSB adjustment account	-	1,411
	Suspense accounts	153,467,783	94,624,675
	Protested bills	57,863,500	56,494,000
	Security Deposit with Exchange	30,000,000	30,000,000
	CDBL Security Deposit	200,000	200,000
	Account receivables	10,408,143	-
	Advance against Office Rent	340,000	580,000
		279,342,917	210,689,462
	Opening -		
	Stock of stationeries and stamps	18,498,869	18,877,997
	Advance rent, advertisement, etc.	6,479,852	17,791,377
	Advance & Security deposits	4,390,655	4,370,655
	Central clearing, EFT, NPSB adjustment account	1,411	1,411
	Suspense accounts	94,624,675	211,555,045
	Protested bills	56,494,000	28,494,000
	Security Deposit with Exchange	30,000,000	30,000,000
	CDBL Security Deposit	200,000	200,000
	Account receivables	2,022,086	36,607,878
	Advance against Office Rent	580,000	820,000
		213,291,548	348,718,363
		(66,051,369)	109,534,901

Notes	Particulars	Amount in taka	
		2025	2024
38.1	(Increase) / decrease of other assets of the Bank		
	Closing -		
	Stock of stationeries and stamps	17,381,679	18,498,869
	Advance rent, advertisement, etc.	5,291,157	6,479,852
	Advance & Security deposits	4,390,655	4,390,655
	Central clearing, EFT, NPSB adjustment account	-	1,411
	Suspense accounts	153,467,783	94,624,675
	Protested bills	57,863,500	56,494,000
	Investment in subsidiary	399,600,000	399,600,000
		637,994,774	580,089,462
	Opening -		
	Stock of stationeries and stamps	18,498,869	18,877,997
	Advance rent, advertisement, etc.	6,479,852	17,791,377
	Advance & Security deposits	4,390,655	4,370,655
	Central clearing, EFT, NPSB adjustment account	1,411	1,411
	Suspense accounts	94,624,675	213,029,639
	Protested bills	56,494,000	28,494,000
	Investment in subsidiary	399,600,000	399,600,000
		580,089,462	653,671,079
		(57,905,312)	73,581,617
39.	Increase / (decrease) of other liabilities - Consolidated		
	Closing -		
	Sundry creditors	52,867,244	187,549,922
	Central clearing, EFT, NPSB adjustment account	-	8,487,331
	Present value of lease liability	1,128,574,362	1,099,713,002
	Account payable	19,824,937	27,958,497
	Interest retention fund (restricted)	2,229,032	-
		1,203,495,575	1,323,708,752
	Opening -		
	Sundry creditors	187,549,922	46,222,581
	Central EFT adjustment account	8,487,331	2,036,919
	Present value of lease liability	1,099,713,002	1,107,326,570
	Account payable	27,958,497	74,605,963
	Interest retention fund (restricted)	-	-
		1,323,708,752	1,230,192,033
		(120,213,177)	93,516,719
39.1	Increase / (decrease) of other liabilities of the Bank		
	Closing -		
	Sundry creditors	52,867,244	187,549,922
	Central clearing, EFT, NPSB adjustment account	-	8,487,331
	Present value of lease liability	1,128,574,362	1,099,713,002
		1,181,441,606	1,295,750,255
	Opening -		
	Sundry creditors	187,549,923	25,754,688
	Central EFT adjustment account	8,487,331	2,036,919
	Present value of lease liability	1,099,713,002	1,107,326,570
		1,295,750,256	1,135,118,177
		(114,308,650)	160,632,078



Notes	Particulars	Amount in taka	
		2025	2024
40.	Reconciliation between Operating profit of the Bank and Cash flows from operating activities - Consolidated		
	Profit before provision	1,107,813,978	2,721,521,080
	Depreciation on fixed assets	356,888,046	356,458,434
	(Gain) / loss on sale of fixed assets	-	-
	(Increase) / decrease of interest receivable	(62,989,467)	(332,802,287)
	Increase / (decrease) of interest payable	101,488,657	233,506,010
	Increase / (decrease) of expenses payable	14,933,593	21,865,565
	(Increase) / decrease of dividend receivable	-	-
	(Increase) / decrease of dividend receivable	(4,900,000)	-
	Advance tax paid	(780,868,221)	(669,592,787)
	Gain on Trading of Govt Securities	(242,342,337)	(486,082,189)
	Gain from sale of shares	(10,399,634)	(17,516,619)
	Effects of exchange rate changes on cash and cash-equivalent	(167,527,483)	(919,383,118)
	Operating profit before changes in operating assets and liabilities	312,097,133	907,974,089
	Increase / decrease in operating assets and liabilities		
	Sale / purchase of trading securities	(3,278,113,095)	2,413,338,010
	Loans and advances to other banks	(550,000,000)	(400,000,000)
	Loans and advances to customers	(7,033,381,165)	135,921,610
	Increase / decrease of other assets	(66,051,369)	109,534,901
	Deposits from other banks	(847,089,392)	68,206,001
	Deposits from customers	11,747,353,197	2,953,340,559
	Increase / decrease of other liabilities	(120,213,177)	93,516,719
		(147,495,000)	5,373,857,800
	Net cash from operating activities	164,602,132	6,281,831,889
40.1.	Reconciliation between Operating profit of the Bank and Cash flows from operating activities of the Bank		
	Profit before provision	1,074,125,075	2,698,765,936
	Depreciation on fixed assets	354,456,236	356,458,434
	(Increase) / decrease of interest receivable	(62,989,320)	(335,454,366)
	Increase / (decrease) of interest payable	101,488,657	181,525,379
	Increase / (decrease) of expenses payable	14,248,262	22,289,882
	(Increase) / decrease of dividend receivable	(4,900,000)	-
	Advance tax paid	(776,136,668)	(660,713,224)
	Gain on Trading of Govt Securities	(242,342,337)	(486,082,189)
	Gain from sale of shares	(6,010,850)	(15,060,741)
	Effects of exchange rate changes on cash and cash-equivalent	(167,527,483)	(919,383,118)
	Operating profit before changes in operating assets and liabilities	284,411,572	842,345,993
	Increase / decrease in operating assets and liabilities		
	Sale / purchase of trading securities	(3,286,308,981)	2,412,931,679
	Loans and advances to other banks	(550,000,000)	(400,000,000)
	Loans and advances to customers	(7,028,390,350)	262,933,799
	Increase / decrease of other assets	(57,905,312)	73,581,617
	Deposits from other banks	(847,089,392)	68,206,001
	Deposits from customers	11,753,833,384	2,872,442,454
	Increase / decrease of other liabilities	(114,308,650)	160,632,078
		(130,169,301)	5,450,727,628
	Net cash from operating activities	154,242,271	6,293,073,621
41.	Basic Earning per share (EPS) - Consolidated		
	a) Net profit after tax attributable to the shareholders of parent company	7,051,850	113,141,633
	b) weighted average number of ordinary shares	824,191,650	824,191,650
	Earnings per share (a ÷ b)	0.01	0.14

Notes	Particulars	Amount in taka	
		2025	2024
41.1 Basic Earning per share (EPS) of the Bank			
a) Net profit after tax		6,501,854	112,406,475
b) weighted average number of ordinary shares		824,191,650	824,191,650
Earnings per share (a ÷ b)		0.01	0.14
41.2	Current year's financial results i.e. Earning Per Shares (EPS) has been decreased over last year due to the net interest income and non interest income were lower than that of previous year.		
41.3 Diluted earning per share	No diluted earning per share is required to be calculated for the year as there was no scope for dilution during these period.		
42. Net asset value (NAV) per share - Consolidated			
a) Net asset value attributable to the shareholders of parent company		11,214,286,700	11,114,660,269
b) Number of outstanding shares		824,191,650	824,191,650
Net asset value (NAV) per share (a÷b)		13.61	13.49
42.1 Net asset value (NAV) per share of the Bank			
a) Net asset value		11,174,656,661	11,075,579,274
b) Number of outstanding shares		824,191,650	824,191,650
Net asset value (NAV) per share (a÷b)		13.56	13.44
43. Net operating cash flow per share (NOCFPS) - Consolidated			
a) Net cash flow from operating activities		164,602,132	6,281,831,889
b) Weighted average number of share		824,191,650	824,191,650
Net operating cash flow per share (a÷b)		0.20	7.62
43.1 Net operating cash flow per share (NOCFPS) of the Bank			
a) Net cash flow from operating activities		154,242,271	6,293,073,621
b) Weighted average number of share		824,191,650	824,191,650
Net operating cash flow per share (a÷b)		0.19	7.64

43.2 The net operating cash flow has been decreased due to decrease in the net interest income; disbursement of loans and advances to the customers of the bank; and more investments in trading securities during the year.

44. Events after the balance sheet date

No material event

45. Disclosure on audit committee of the Board

The Audit Committee of the Board was duly reconstituted by the Board of Directors of the Bank in its 201st meeting held on 14 October 2025 compliance with BRPD Circular No. 11 dated 27 October 2013 of Bangladesh Bank and Corporate Governance Guidelines (BSEC/CMRRCD/2006-158/207/Admin/80) dated June 03, 2018 of Bangladesh Securities and Exchange Commission (BSEC). The members of the Audit Committee of the Board as on 31 December 2025 is as under:

Name of the Member	Status with the Bank	Status in the Committee	Educational Qualification
Professor Md. Maksudur Rahman Sarker FCMA	Independent Director	Chairman	MBA
Prof. Mohammad Moqubul Hossain	Independent Director	Member	M. Com
Mr. Ziaur Rahman Zia FCA	Independent Director	Member	M. Com
Mr. Mohammad Mahbubor Rahman FCMA	Director	Member	M. Com

The Audit Committee of the Board convened 07 (seven) meetings during the period further in which, among others, the following salient issues were discussed :

a) The Committee reviewed the inspection reports of different branches including divisions of Head Office of the Bank conducted and submitted by the Bank's Internal Control & Compliance Division and Bangladesh Bank and gave necessary instructions to the management for proper and prompt rectification / solution of the irregularities / objections stated therein.

- b) The Committee reviewed the Management Letter / Report for the year 2025 submitted by the external auditors of the Bank.
- c) The Committee reviewed the Quarterly, Half-yearly and Annual Financial Statements of the Bank.
- d) The Committee reviewed the Yearly Report on over all position as on 31 December 2025 as submitted by Internal Control & Compliance Division under the Risk Based Internal Audit system of the Bank.
- e) The Committee reviewed the introduction of modern, efficient Internal Control & Compliance system to mitigate the risks.
- f) The Committee reviewed the overall performance of Internal Control & Compliance Division.
- g) The Committee reviewed and approved the Annual Financial Statements for the year ended 31 December 2025 in its 70th meeting dated 29 April 2026.

46. Number of employees

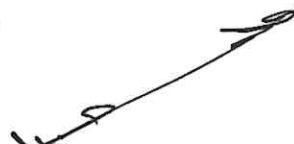
As per the Schedule XI of the Companies Act, 1994, the number of employees (including contractual employees) engaged for the whole year or part thereof who received more than total remuneration of Tk 36,000 per annum or Tk 3,000 per month were 1,282 as at 31 December 2025 compared to 1,237 as at 31 December 2024.

47. General

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka.
- ii) Figures of 2024 have been rearranged as per current year's presentation.


Director


Director


Director


Managing Director & CEO



SBAC Bank PLC.
Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions. Related party information is given below:

i) Directors' interest in different entities:

SL No.	Name of the Director	Status with the Bank	No. of shares and percentage (%) share holding in the Bank	Name of the firms/companies/others (Trade Commerce, Financial, Agriculture & others) in which directors of the bank are interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Percentage (%) of holding/ interest in the concern	Remarks
1	Engr. Md. Moklesur Rahman	Chairman	35169778 & 4.27%	1. Contech Construction Ltd. 2. Pre Stressed Pole Ltd. 3. B&T Cables Ltd. 4. B&T Cold Storage Ltd. 5. B&T Development Ltd. 6. B&T Meter Ltd. 7. Tushar Ceramics Ltd. 8. B&T Transformers Ltd. 9. Nexus Securities Ltd. 10. BD Game Studio Ltd. 11. Smart Meter	65.00% 65.00% 70.00% 6.67% 25.00% 55.00% 25.00% 33.33% 20.00% 20.00% 100.00%	
2	Mr. Hafizur Rahman Babu	Director	26377333 & 3.20%	1. Joytun Securities International Ltd. 2. Joytun Developers Ltd. 3. S.B. Agro Fertilizer Industries Ltd. 4. Sheikh Cement Mills Ltd. 5. Gold Hill Properties Ltd. 6. Sheikh Jute Mills Ltd. 7. M/S. Sheikh Brothers 8. M/S. Hafizur Rahman Babu 9. Sheikh Shipping Lines Ltd. 10. Sheikh Agro Food Industries 11. Arising Trade International Ltd. 12. M/S Sheikh Brothers Enterprise	85.12% 50.00% 33.34% 18.99% 15.00% 16.67% 100.00% 100.00% 33.34% 100.00% 80.00% 100.00%	
3	Mr. Anwar Hussain	Vice-Chairman	16580861 & 2.01%	1. SAFAH CNG Refuelling Station Ltd. 2. HAR Industries Ltd. 3. Abdul Gaffar & Co. (Pvt.) Ltd. 4. Asuka CNG Filling Station Ltd. 5. AGI Corporation 6. AGI Flex Ltd.	8.33% 30.00% 30.40% 25.00% 100.00% 50.00%	
4	Mr. Mohammed Ayub	Director	29399511 & 3.57%	1. Ayub & Co. Ltd. 2. Pioneer Enterprise 3. United Enterprise 4. Pacific Enterprise 5. M/S Ishmam Enterprise	80.00% 100.00% 100.00% 20.00% 20.00%	
5	Mr. Mushfiqur Rahman	Director	35169778 & 4.27%	1. Contech Construction Ltd. 2. Pre Stressed Pole Ltd. 3. B&T Cables Ltd. 4. B&T Cold Storage Ltd. 5. B&T Development Ltd. 6. B&T Meter Ltd. 7. B&T Poles Ltd. 8. Tushar Ceramics Ltd. 9. B&T Transformers Ltd. 10. Nexus Securities Ltd. 11. BD Game Studio Ltd. 12. BD Game Studio	27.50% 10.00% 10.00% 2.22% 25.00% 15.00% 50.00% 50.00% 33.33% 40.00% 80.00% 100.00%	Nominated by : M/S. Contech Construction Ltd. Share held by the company

6	Maj. Gen. (Retd.) Shahedul Haque, Psc.	Director	27703293 & 3.36%	N/A	N/A	Nominated by : TBO Trade Ltd. Share held by the company
7	Mr. A.K.M. Delwar Hussain FCMA	Director	34373481 & 4.17%	N/A	N/A	Nominated by : Techno Electricals Ltd. Share held by the company
8	Maj.(Retd.) Abu Fateh Md Bashirur Rahman	Director	16486086 & 2.00%	1. Axoter Multibiz Company	100.00%	Nominated by : NY Trading Ltd. Share held by the company
9	Mr. Mohammad Nazmul Huq	Director	34821563 & 4.22%	1. Vicar International	80.00%	Nominated by : Vicar International Share held by the company
				2. Vicar Ielectricals Ltd.	15.00%	
				3. Vicar Concrete Products	10.00%	
				4. Arrow Tecnology ltd.	15.00%	
10	Mr. Mohammad Mahbubor Rahman FCMA	Director	17584889 & 2.13%	1. Imperial Resources Ltd.	10.00%	Nominated by : Intec Solution Share held by the company
11	Mr. Shohel Ahmed	Director	17584888 & 2.13%	1. Techno Electricals Ltd.	16.89%	Nominated by : Meter D Tech. Share held by the company
				2. SQ Wire & Cable Co. Ltd	29.63%	
				3. SQ Trading & Engineering	35.00%	
				4. SQ Light Ltd.	35.00%	
				5. Building Dreams Ltd.	10.00%	
				6. SQ Wood Preservatives	10.00%	
				7. Power-Add	10.00%	
				8. Vicar Electricals Ltd.	85.00%	
				9. Vicar Concrete Products	80.00%	
				10. SQ Distribution Ltd.	40.00%	
				11. SQ Electrical Ltd.	10.00%	
				12. SQ Resources Ltd.	33.33%	
				13. Papiro Ltd.	20.00%	
				14. SQ Agriculture Ltd.	30.00%	
				15. SQ Nafis Crop Care Ltd.	20.00%	
				16. SQ Properties Ltd.	30.00%	
				17. Imperial Media Ltd.	70.00%	
12	Mr. Imrul Anwar	Director	35169778 & 4.27%	1. Kojima Lyric Garments Ltd.	12.50%	Nominated by : T & A International Ltd. Share held by the company
				2. MFT Enterprise	50.00%	
				3. T & A International Ltd.	24.75%	

13	Mr. Md. Abu Saem FCA	Independent Director	0	N/A	N/A	
14	Professor Md. Maksudur Rahman Sarker FCMA	Independent Director	0	N/A	N/A	
15	Professor Mohammad Moqbul Hossain Bhuiyan	Independent Director	0	N/A	N/A	
16	Mr. Ziaur Rahman Zia FCA	Independent Director	0	1. RS Technologies Limited	50.00%	

ii) Significant contract where bank is a party and wherein Directors have interest : NIL

iii) Shares issued to Directors and executives without consideration or exercisable at discount: NIL

iv) Related party transactions:

A. loan to directors

(Amount in Crore taka)

Name of the Borrower	Director	Outstanding as at 31 December 2025	Outstanding as at 31 December 2024
Anwar Hussain	Mr. Anwar Hussain	0.22	0.42
		0.51	0.58
Mohammad Imran	Brother of Mr. Anwar Hussain (Director)	0.22	0.42
		0.56	0.64
Safah Cng Refueling Station Ltd.	Mr. Anwar Hussain	0.53	0.53
Agi Flex Limited	Mr. Anwar Hussain &	2.99	0
Abdul Gaffar And Co. (Pvt). Ltd.	Mr. Mohammad Imran	-	0
Bmit Solutions Ltd	Mr. Abu Jafar Mohammad Shofiuddin	18.09	15.44
Tushar Ceramics Ltd	Mr. Engr. Moklesur Rahman		4.89
B & T Cables	Mr. Mushfiqur Rahman (Nominated by M/S. Contech Construction Ltd.)	Limit Cancelled	5.23
B & T Transformers			0.01
Nb Internationals	Mr. Naimul Hauque; Brother of Mohammad Nazmul Huq (Nominated by Tchno Electricals Ltd)	0.22	0.38
Nb Filling Station		2.76	2.76
Sbac Bank Investment Limited	Subsidiary Company	20.39	-
Total		46.49	31.3

B. Loan to Ex-Directors

(Amount in Crore taka)

Name of the Borrower	Director	Outstanding as at 31 December 2025
Hazi Shakhawat Anwara Eye Hospital	Mrs. Tahmina Afroz & (Ex-Director) Mr. Shakhawat Hossen (Ex-Director)	16.54
M R Trading Co.*	Mr. Al-Haj Mizanur Rahman (Ex-Director)	16.32
Modern Diagnostic Centre Ltd.	Mr. Anwar Hossain	34.83
Famous Iberchem Flavours & Fragrances Ltd.	Mr. Mohammad Nawaz (Ex-Director)	1.07
		3.62
Khulna Builders Ltd.	S.M. Amzad Hossain & Begum Sufia Amzad (Ex-Director)	3.03
M M Fisheries	Mrs. Kamrun Nahar (Ex Director) & Mr. Motiur Rahman (Ex Director)	6.35
Total		81.76

* Bangladesh Bank informed through their letter that since FA No. 259/2017 filed by Mr. Mizanur Rahman regarding his directorship in the bank is pending in the Hon'ble High Court, the Board of Directors of the bank may take a decision at its own discretion regarding the approval, extension and renewal of the credit limit distributed in favor of MR Trading Co., an institution related to his interests.



C. Credit Card issued to directors

Representing Director	Nature of interest in the Bank	Approved limit (in BDT.)	Outstanding as at 31 December 2025 BDT	Outstanding as at 31 December 2025 USD
Engr. Md. Moklesur Rahman	Chairman, Board of	10.00 Lac	21,264	-
Mr. Anwar Hussain	Member, Board of Directors	10.00 Lac	-	12.15
Mr. Mushfiqur Rahman	Member, Board of Directors	10.00 Lac	-	-
Mr. Md Emdadul Hoque	Member, Board of Directors	10.00 Lac	45,188	-
Ms. Mayesha Maliha	Daughter of Chairman	10.00 Lac	-	-
Mrs. Fadia Naz	Spouse of Director	10.00 Lac	2,537	14.51
Mr. Mohammad Imran	Brother of Director	10.00 Lac	2,733	5,142.61
Ms. Munira Banu	Sister of Director	5.00 Lac	55,627	526.75
Mr. Md Toyamur Islam Rasel	Relative of Ex-Chairman	5.00 Lac	128,363	-
Mr. Md Abul Hossen	Brother of Ex-Chairman	5.00 Lac	43,135	-
Dr. Sayed Hafizur Rahman	Ex-Independent Director	10.00 Lac	1,396,059	-
Mr. Marzanur Rahman	Son of Ex-Director	10.00 Lac	1,014,433	-
Mr. Mostafizur Rahman	Son of Board of Directors	5.00 Lac	847,676	-

v) Lending policies to related parties:

Related parties are allowed loans and advances as per the guidelines of Bangladesh Bank and credit policy of the bank.

vi) Business other than banking business with any related concern of the directors as per section 8 (2) of the Banking Companies Act 1991:

a) Lease agreement made with the directors / related concerns:

Nature of contract	Branch Name	Remarks	Representing Director and Nature of interest in the Bank
Lease agreement	Head Office, Level # 10, Sun Moon Star Tower	Lease period : 12 Years starting from 05 October 2021 Rental space 31,154 sft Monthly rent Tk 50.00 per sft	Mr. Mizanur rahman Ex Director Board of Directors
Lease agreement	Tejgaon Link Road Branch	Lease period : 9 Years starting from 29 August 2021 Rental space 5,237.47 sft Monthly rent Tk 180.00 per sft	Mrs Kamrun Nahar Wife of Engr. Md. Moklesur Rahman. Chairman Board of Directors
Lease agreement	Katakhali Branch	Lease period : 09 Years July 2023 Rental space : 4,000 sft Monthly rent Tk 17.50 per sft	SM Amzad hossain, Ex Chairman Board of Directors

vii) Investment in securities of the Directors and their related concern: NIL

viii) Business with subsidiary (SBAC Bank Investment Ltd.)

Nature of Transaction	Outstanding Amount (Taka)
Investments in subsidiary (SBAC Bank Investment Ltd.)	399,600,000
Special Notice Deposits	27,285,849
Secured Overdraft - General	173,891,076
Interest Paid on SND Deposits	402,505
Interest on Loans and Advances	18,772,070
Receivable from Stock Broker	5,159,470
Bank Charge	21,211

ix) The Managing Director & CEO is considered as key management personnel and related remuneration are disclosed in Note 31.



Annexure - B

SBAC Bank PLC.
Schedule of Fixed Assets
as at 31 December 2025

Particulars	Cost					Accumulated Depreciation				Net book value as at 31 December 2025
	Balance as at 01 January 2025	Additions during the period	Disposals during the period	Balance at 31 December 2025	Balance as at 01 January 2025	Charge for the period	On disposal during the period	Balance as at 31 December 2025		
Tangible Assets :										
Motor vehicles	77,406,153	-	-	77,406,153	57,871,883	7,951,830	-	65,823,713	11,582,440	
Machinery and equipments	393,076,003	10,732,120	-	403,808,123	328,156,770	23,442,909	-	351,599,679	52,208,444	
Furniture and fixtures	142,910,173	3,828,521	-	146,738,694	97,216,451	8,473,011	-	105,689,462	41,049,232	
Interior decoration	414,397,352	4,836,907	-	419,234,259	265,505,252	31,544,888	-	297,050,140	122,184,119	
Computers and accessories	470,091,982	36,310,366	-	506,402,348	405,580,907	42,387,758	-	447,968,665	58,433,683	
Other tools	63,384,032	2,983,612	-	66,367,644	50,142,684	5,401,056	-	55,543,740	10,823,904	
Intangible Assets :										
Softwares	214,588,422	8,148,534	-	222,736,956	206,583,784	3,602,110	-	210,185,894	12,551,062	
Right of use assets (Lease assets)	1,912,275,965	331,771,465	393,133,661	1,850,913,769	883,981,157	241,375,134	328,551,761	796,804,530	1,054,109,239	
At 31 December 2025	3,688,130,082	398,611,525	393,133,661	3,693,607,946	2,295,038,888	364,178,696	328,551,761	2,330,665,823	1,362,942,123	
At 31 December 2024	3,394,277,193	293,852,889	-	3,688,130,082	1,935,470,844	359,568,044	-	2,295,038,888	1,393,091,194	

Rate of Depreciation

Depreciation is charged for the period at the following rates using straight-line method on all fixed assets :

Particulars	Rate
Motor vehicles	20%
Machinery and equipments	20%
Furniture and fixtures	10%
Interior decoration	10%
Computers and accessories	20%
Other tools	20%
Softwares	20% or remaining usable periods
Right of use assets (Lease Assets)	20% or remaining lease period



SBAC Bank PLC.
Investment in Shares
As at 31 December 2025

Sl. No.	Name of Company	Face Value	No. Of Share	Total Book Value	Average cost per share	Market value per share as on 31 December 2025	Total Market Value
Quoted Shares							
1	ACI Limited	10.00	36,828	9,279,201	251.96	194.60	7,166,729
2	The ACME Laboratories Limited	10.00	78,410	6,959,413	88.76	70.90	5,559,269
3	Anwar Galvanizing Ltd.	10.00	20,000	3,740,002	187.00	85.00	1,700,000
4	aamra networks limited	10.00	194,970	12,232,359	62.74	17.90	3,489,963
5	ADN Telecom Limited	10.00	65,476	9,495,657	145.03	57.80	3,784,513
6	British American Tobacco Bangladesh Company Limited	10.00	34,000	19,618,945	577.03	248.60	8,452,400
7	Bangladesh Export Import Company Ltd.	10.00	193,415	27,722,307	143.33	110.10	21,294,992
8	BSC	10.00	36,000	4,452,174	123.67	111.10	3,999,600
9	Bangladesh Submarine Cables PLC	10.00	24,845	5,262,280	211.80	126.60	3,145,377
10	Beximco Pharmaceuticals Ltd.	10.00	91,838	16,561,642	180.34	102.10	9,376,660
11	C & A Textiles Limited	10.00	293,000	3,465,223	11.83	2.40	703,200
12	Chartered Life Insurance Company Limited	10.00	223,133	19,200,282	86.05	55.60	12,406,195
13	Confidence Cem	10.00	145,222	7,828,235	53.91	49.20	7,144,922
14	DBH Finance PLC.	10.00	134,422	8,165,599	60.75	34.60	4,651,001
15	Dhaka Bank PLC.	10.00	157,500	1,925,564	12.23	11.30	1,779,750
16	Delta Life Insurance Company Ltd.	10.00	416,188	77,220,396	185.54	68.00	28,300,784
17	Dragon Sweater and Spinning Limited	10.00	100,000	1,955,660	19.56	8.40	840,000
18	Eastern Insurance Company Ltd.	10.00	144,151	17,645,798	122.41	49.50	7,135,475
19	eGeneration PLC.	10.00	518,396	25,164,653	48.54	19.80	10,264,241
20	Grameenphone Ltd.	10.00	14,777	4,999,069	338.30	257.90	3,810,988
21	GPH Ispat Ltd.	10.00	1,082,732	57,140,856	52.77	16.00	17,323,712
22	Genex Infosys PLC	10.00	81,181	11,155,974	137.42	26.90	2,183,769
23	Investment Corporation Of Bangladesh	10.00	4,036	593,962	147.17	36.20	146,103
24	IDLC Finance PLC.	10.00	31,500	1,589,597	50.46	35.70	1,124,550
25	IFAD Autos PLC.	10.00	153,093	7,447,041	48.64	21.60	3,306,809
26	LafargeHolcim Bangladesh PLC	10.00	326,205	28,743,358	88.11	46.70	15,233,774
27	Linde Bangladesh Limited	10.00	13,000	23,981,173	1,844.71	750.10	9,751,300
28	Matin Spinning Mills PLC	10.00	47,654	3,673,904	77.10	45.20	2,153,961
29	Maksons Spinning Mills Limited	10.00	500,347	16,505,847	32.99	4.80	2,401,666
30	Mozaffar Hossain Spinning Mills Ltd.	10.00	279,718	8,388,407	29.99	13.30	3,720,249
31	MJLBD	10.00	83,827	8,220,604	98.07	90.50	7,586,344
32	Nialco Alloys Ltd.	10.00	12,000	673,949	56.16	22.10	265,200
33	Mostafa Metal Industries Limited	10.00	200,000	3,986,220	19.93	6.40	1,280,000
34	Meghna Petroleum Limited	10.00	124,468	27,318,286	219.48	192.40	23,947,643
35	Navana Pharmaceuticals PLC	10.00	20,000	2,395,752	119.79	51.90	1,038,000
36	Nahee Aluminum Composite Panel	10.00	193,678	14,859,305	76.72	18.30	3,544,307
37	National Credit and Commerce Bank PLC.	10.00	1,904,776	26,508,958	13.92	12.20	23,238,267
38	Premier Cement Mills PLC	10.00	169,334	9,869,581	58.28	39.20	6,637,893
39	Padma Oil	10.00	20,145	4,030,469	200.07	168.20	3,388,389
40	Popular Life	10.00	302,300	16,239,072	53.72	41.50	12,545,450
41	The Premier Bank PLC.	10.00	300,000	4,362,600	14.54	4.00	1,200,000
42	Rahima Food Corporation Limited	10.00	51,623	17,832,061	345.43	158.70	8,192,570
43	Robi Axiata PLC.	10.00	702,975	30,375,831	43.21	28.20	19,823,895
44	Renata PLC	10.00	4,480	5,445,956	1,215.62	391.80	1,755,264
45	S. Alam Cold Rolled Steels Ltd.	10.00	57,400	2,158,538	37.61	14.60	838,040
46	Square Pharma PLC.	10.00	98,313	20,879,273	212.38	198.60	19,524,962
47	Square Textiles PLC.	10.00	500	35,202	70.40	48.50	24,250
48	S. S. Steel Limited	10.00	199,981	3,289,208	16.45	4.10	819,922
49	Titas Gas Transmission & Dist. Co. Ltd.	10.00	48,898	2,005,728	41.02	15.50	757,919
	Sub-total			642,601,299			338,760,265



Sl. No.	Name of Company	Face Value	No. Of Share	Total Book Value	Average cost per share	Market value per share as on 31 December 2025	Total Market Value
Quoted Shares (Special Fund)							
1	aamra technologies limited	10.00	307,065	16,242,111	52.89	11.60	3,561,954
2	ADN Telecom Limited	10.00	143,000	20,635,544	144.30	57.80	8,265,400
3	Asia Pacific General Insurance Co. Ltd.	10.00	240,000	17,311,248	72.13	30.50	7,320,000
4	Apex Tannery Limited	10.00	42,452	6,208,932	146.26	58.60	2,487,687
5	Aman Feed Limited	10.00	260,051	10,168,462	39.10	22.80	5,929,163
6	ACI Formulations Limited	10.00	50,000	9,244,715	184.89	127.90	6,395,000
7	Bashundhara Paper Mills Limited	10.00	499,958	44,336,575	88.68	25.10	12,548,946
8	Beximco Pharmaceuticals Ltd.	10.00	60,000	14,250,558	237.51	102.10	6,126,000
9	Central Insurance Company Ltd.	10.00	227,168	14,209,358	62.55	40.00	9,086,720
10	Eastland Insurance PLC.	10.00	200,000	8,958,000	44.79	18.50	3,700,000
11	Genex Infosys PLC	10.00	234,000	23,210,109	99.19	26.90	6,294,600
12	Grameenphone Ltd.	10.00	80,000	28,225,448	352.82	257.90	20,632,000
13	IDLC Finance PLC.	10.00	1,136,124	67,485,766	59.40	35.70	40,559,627
14	IFAD Autos PLC.	10.00	617,340	29,943,459	48.50	21.60	13,334,544
15	IPDC Finance PLC.	10.00	551,250	31,089,949	56.40	18.90	10,418,625
16	Lub-rref (Bangladesh) Limited	10.00	181,170	9,075,711	50.10	9.90	1,793,583
17	LankaBangla Finance PLC.	10.00	300,000	13,221,000	44.07	12.30	3,690,000
18	Linde Bangladesh Limited	10.00	17,025	30,358,129	1,783.15	750.10	12,770,453
19	Mercantile Bank PLC.	10.00	1,927,800	30,561,221	15.85	7.50	14,458,500
20	Monno Ceramic Industries Ltd.	10.00	5,000	609,763	121.95	81.70	408,500
21	Matin Spinning Mills PLC	10.00	105,723	8,245,411	77.99	45.20	4,778,680
22	Nahee Aluminum Composite Panel Ltd.	10.00	442,927	34,019,451	76.81	18.30	8,105,564
23	National Credit and Commerce Bank PLC.	10.00	2,805,152	39,857,563	14.21	12.20	34,222,854
24	National Housing Finance PLC	10.00	633,050	34,384,870	54.32	22.50	14,243,625
25	Premier Cement Mills PLC	10.00	105,726	7,322,107	69.26	39.20	4,144,459
26	Popuplar life		134,351	7,214,662	53.70	41.50	5,575,567
27	Power Grid Company of Bangladesh Ltd.	10.00	255,589	15,109,016	59.11	26.70	6,824,226
28	Reliance Insurance Ltd.	10.00	94,481	9,760,832	103.31	65.20	6,160,161
29	S. Alam Cold Rolled Steels Ltd.	10.00	212,500	8,320,203	39.15	14.60	3,102,500
30	Singer Bangladesh Limited	10.00	200,904	36,992,454	184.13	84.50	16,976,388
31	Shahjibazar Power Co. Ltd.	10.00	38,634	3,513,728	90.95	47.20	1,823,525
32	Square Textiles PLC.	10.00	150,000	10,636,740	70.91	48.50	7,275,000
33	Square Pharmaceuticals PLC.	10.00	302,049	67,592,525	223.78	198.60	59,986,931
34	Standard Insurance Limited	10.00	375,044	34,564,055	92.16	39.60	14,851,742
35	Summit Power Limited	10.00	944,907	41,585,357	44.01	12.30	11,622,356
36	United Finance PLC.	10.00	250,000	4,477,950	17.91	11.50	2,875,000
37	United Commercial Bank PLC	10.00	656,122	9,075,611	13.83	10.40	6,823,669
Sub-total				798,018,631			399,173,549
Total Quoted Shares				1,440,619,929			737,933,814
Unquoted Shares							
1	SWIFT		6	3,581,371		-	3,581,371
2	Sandhani AML SLIC Fixed Income	10.00	228,519	2,499,997			2,499,997
Total unquoted shares				6,081,368			3,581,371
Preference Shares							
1	Impress-Newtex Composite Textile Limited	10.00	30,000,000	150,000,000		10.00	150,000,000
2	Color City Limited	10.00	20,000,000	80,000,000		10.00	80,000,000
Total preference shares				230,000,000			230,000,000



Mutual Fund (Quoted)

Sl. No.	Name of Company	Face Value	No. of Share	Total Book Value	Average cost per share	Market value per share as on 31 December 2025	Total Market Value	Net Asset Value
1	Prime Bank 1st ICB AMCL Mutual Fund	10.00	697,670	5,136,874	7.36	4.30	2,999,981	5,483,686
2	EBL First Mutual Fund	10.00	4,725,555	45,721,162	9.68	2.90	13,704,110	30,905,130
3	First Janata Bank Mutual Fund	10.00	4,400,000	40,994,360	9.32	2.60	11,440,000	27,368,000
Total Mutual Fund				91,852,397			28,144,091	63,756,816
Total Investments in Shares				1,768,553,694			999,659,275	

Calculation of required provision against investment in shares :

Sl. No.	Particulars	Cost Value	Value Considered for Maintaining Provision	Required Provision	Remarks
1	Quoted shares	642,601,299	338,760,265	303,841,033	
2	Quoted shares (Special Fund)	798,018,631	399,173,549	-	No provision required as per DOS Circular No. 01 dated 10 February 2020.
3	Mutual fund	91,852,397	28,144,091	63,708,306.11	Considered 85% of net assets value as per DOS Circular No. 03 dated 12 March 2015 & DOS Circular no. 10 dated 28 June 2015.
4	Unquoted shares	6,081,368	3,581,371	-	
5	Preference shares	230,000,000	230,000,000	-	
Total		1,768,553,694		367,549,339	



SBAC Bank PLC.
Statement of Large Loan Exposures
More than 10% of Bank's Capital (Funded & Non-funded)

'Amount in crore taka'

Sl. No.	Group Name	Limit as on 31 December 2025			Outstanding as on 31 December 2025		
		Funded	Non Funded	Total	Funded	Non Funded	Total
1	AHSAN GROUP	243.47	-	243.47	256.06	-	256.06
2	ALPHA ACCESSORIES & AGRO EXPORT LTD.	169.52	1.06	170.58	252.90	1.06	253.96
3	PROVITA FEED LTD.	181.70	-	181.70	202.39	-	202.39
4	AMAN GROUP	162.71	-	162.71	182.04	-	182.04
5	AL-AMIN POULTRY FEED & N.R. TRADING	162.89	35.00	197.89	161.17	-	161.17
6	HABIB STEELS LIMITED	125.44	-	125.44	153.75	-	153.75
7	ABDUL MONEM SUGAR REFINERY LTD.	101.02	30.00	131.02	102.54	47.06	149.60
8	ENERGY PAC GROUP	136.90	-	136.90	143.82	-	143.82
9	CSS CORPORATION (BD) LIMITED	106.53	40.00	146.53	125.67	-	125.67
10	MASIHATA SWEATERS LIMITED	110.99	94.83	205.82	107.28	15.53	122.81
11	EASTERN CORPORATION	84.80	-	84.80	118.04	-	118.04
12	GLORY SPINNING LIMITED & ARC CONSTRUCTION COMPANY	100.82	31.52	132.34	72.17	24.15	96.32
Total		1,686.79	232.41	1,919.20	1,877.84	87.80	1,965.64



SBAC Bank PLC.

Financial Reporting by Segments

For the year ended on 31 December 2025

Particulars	Bank (Solo)					SBAC Bank Investment Ltd.	Inter company transaction	Consolidated
	On-shore Banking (Conventional)	Islamic Banking Window	Off-shore Banking Unit	Inter transaction between units	Total			
Interest income / profit on investment	8,536,695,780	27,467,520	1,389,682	-	8,565,552,982	60,881,306	19,174,575	8,607,259,713
Interest / profit paid on deposits, borrowings etc.	(7,546,623,951)	(53,063,497)	(96,442)	(70,551,339)	(7,669,932,724)	(18,772,070)	(19,174,575)	(7,669,932,724)
Net interest income	990,071,829	(25,595,977)	1,293,240	(70,551,339)	895,217,753	42,109,236	-	937,326,989
Income from investment in shares / securities	2,146,950,531	3,194,842	-	-	2,150,145,373	6,733,324	-	2,156,878,697
Commission, exchange and brokerage	773,542,322	6,509,323	-	(70,551,339)	709,500,306	25,916,892	-	735,417,198
Other operating income	214,039,757	213,046	-	-	214,252,803	294,650	21,211	214,526,242
Total operating income	4,124,604,439	(15,678,766)	1,293,240	(141,102,678)	3,969,116,235	75,054,102	21,211	4,044,149,126
Salary and allowances	(1,957,075,532)	-	-	-	(1,957,075,532)	(24,255,316)	-	(1,981,330,848)
Rent, taxes, insurance, electricity etc.	(188,274,775)	-	-	-	(188,274,775)	(5,903,299)	-	(194,178,074)
Legal and professional expenses	(4,527,053)	-	-	-	(4,527,053)	(422,487)	-	(4,949,540)
Postage, stamp, telecommunication etc.	(26,003,388)	-	-	-	(26,003,388)	(371,600)	-	(26,374,988)
Stationery, printing, advertisement etc.	(58,692,939)	-	-	-	(58,692,939)	(276,325)	-	(58,969,264)
Chief executive's salary and fees	(11,633,824)	-	-	-	(11,633,824)	-	-	(11,633,824)
Directors' / Shariah supervisory committee's fees	(5,732,355)	(66,000)	-	-	(5,798,355)	(420,000)	-	(6,218,355)
Auditors' fees	(1,653,700)	-	-	-	(1,653,700)	(74,750)	-	(1,728,450)
Depreciation and repair of bank's assets	(410,178,385)	(520,833)	-	-	(410,699,218)	(2,668,380)	-	(413,367,598)
Other expenses	(230,536,956)	(95,420)	-	-	(230,632,376)	(6,973,042)	(21,211)	(237,584,207)
Total operating expenses	(2,894,308,907)	(682,253)	-	-	(2,894,991,160)	(41,365,199)	(21,211)	(2,936,335,148)
Profit before provision	1,230,295,532	(16,361,019)	1,293,240	(141,102,678)	1,074,125,075	33,688,903	-	1,107,813,978
Provision for loans and advances / investments	(822,577,034)	(6,066,980)	(209,072)	-	(828,853,086)	-	-	(828,853,086)
Other provision	(38,067,498)	-	-	-	(38,067,498)	(25,188,989)	-	(63,256,487)
Total provision	(860,644,533)	(6,066,980)	(209,072)	-	(866,920,584)	(25,188,989)	-	(892,109,573)
Total Profit before taxes	2,090,940,065	(22,427,999)	1,502,312	(141,102,678)	207,204,491	8,499,914	-	215,704,405
Provision for taxation	(200,702,637)	-	-	-	(200,702,637)	(7,950,394)	-	(208,653,031)
Net profit after taxation	1,890,237,428	(22,427,999)	1,502,312	(141,102,678)	6,501,854	549,520	-	7,051,374



ii) Business segment balance sheet

Particulars	Bank (Solo)						SBAC Bank Investment Ltd.	Inter company transaction	Consolidated
	On-shore Banking (Conventional)	Islamic Banking Window	Off-shore Banking Unit	Inter transaction between units	Total				
Assets									
Cash in hand (Including foreign currencies)	1,464,943,111	6,587,079	-	-	1,471,530,190	40,335	-	1,471,570,525	
Balance with Bangladesh Bank and its agent bank(s)	4,859,666,729	33,099,816	-	-	4,892,766,545	-	-	4,892,766,545	
Balance with other banks and financial institutions	3,163,275,062	-	1,130,764	(21,868,921)	3,142,536,905	46,087,820	27,285,849	3,161,338,876	
Money at call on short notice	950,000,000	-	-	-	950,000,000	-	-	950,000,000	
Investments in shares & securities	23,510,456,352	134,409,600	-	-	23,644,865,952	229,367,950	-	23,874,233,902	
Loans, advances and lease / investments	94,081,345,531	355,849,637	20,902,757	-	94,458,097,925	385,337,736	173,891,076	94,669,544,585	
Fixed assets	1,353,830,365	9,111,758	-	-	1,362,942,123	16,983,674	-	1,379,925,797	
Other assets	2,901,217,318	88,020,985	-	-	2,989,238,303	45,617,997	404,759,470	2,630,096,830	
Non-banking assets	-	-	-	-	-	-	-	-	
TOTAL ASSETS	132,284,734,468	627,078,875	22,033,521	(21,868,921)	132,911,977,942	723,435,512	605,936,395	133,029,477,059	
Liabilities									
Borrowings from other banks, Fis and agents	1,525,061,874	-	20,738,157	(20,738,157)	1,525,061,874	173,891,076	173,891,076	1,525,061,874	
Deposits and other accounts	107,143,927,833	621,256,569	-	(1,130,764)	107,764,053,638	-	27,285,849	107,736,767,789	
Other liabilities	12,423,119,077	24,877,619	209,072	-	12,448,205,768	109,878,644	5,159,470	12,552,924,942	
TOTAL LIABILITIES	121,092,108,785	646,134,188	20,947,229	(21,868,921)	121,737,321,280	283,769,720	206,336,395	121,814,754,605	
Total shareholders' equity	11,192,625,682	(19,055,313)	1,086,292	-	11,174,656,661	439,665,794	399,600,000	11,214,722,454	
TOTAL LIABILITIES & EQUITY	132,284,734,467	627,078,875	22,033,521	(21,868,921)	132,911,977,942	723,435,514	605,936,395	133,029,477,059	



SBAC Bank PLC.

Consolidated Financial Highlights on the overall activities of the bank
For the year ended 31 December 2025

"Amount in taka"

Sl. No.	Particulars	2025	2024
01	Paid up capital	8,241,916,500	8,241,916,500
02	Total regulatory capital (Tier I +II)	12,193,937,744	11,798,880,151
03	Capital surplus/(deficit)	791,486,161	1,070,406,127
04	Total assets	133,029,477,059	124,608,940,614
05	Total deposits	107,736,767,789	96,735,015,328
06	Total loans and advances	94,669,544,585	88,848,294,630
07	Total contingent liabilities and commitments	27,463,758,565	31,079,624,548
08	Advance deposits ratio (%) - Traditional Banking*	82.87%	85.45%
09	Advance deposits ratio (%) - Islamic Banking*	55.38%	52.89%
10	Classified loans to advance ratio (%)	19.87%	16.13%
11	Profit after tax and provision	7,051,374	113,141,466
12	Classified loans and advances at the end of the year	18,814,937,629	14,332,622,928
13	Provision kept against classified loans and advances	2,371,254,170	4,331,347,161
14	Surplus/(deficit) provision against loans and advances	(10,235,750,153)	(6,558,390,257)
15	Cost of fund including operating cost (%)	9.45%	9.80%
16	Interest earning assets	100,579,397,105	97,182,800,500
17	Non interest earning assets	32,450,079,954	27,426,140,114
18	Return on investments (ROI) [Income from Investment/ Average Investments]	9.30%	11.38%
19	Return on Assets (ROA) [PAT/Average assets]	0.01%	0.09%
20	Return on Equity (ROE) [PAT/Average shareholders equity]	0.06%	0.99%
21	Net Asset Value per Share (NAV) [Shareholders equity/No. of Ordinary Share]	13.61	13.49
22	Income from investments	2,156,878,697	2,332,387,931
23	Earnings per share	0.01	0.14
24	Net income per share	0.01	0.14
25	Price - earnings ratio (times)	712.94	57.25

* Advance deposit ratio calculation is made as per Bangladesh Bank guidelines.



SBAC Bank PLC.

Highlights on the overall activities of the bank
For the year ended 31 December 2025

'Amount in Taka'

Sl. No.	Particulars	31 December 2025	31 December 2024
01	Paid up capital	8,241,916,500	8,241,916,500
02	Total capital (Tier I +II)	12,168,418,365	11,769,895,681
03	Capital surplus/(deficit)	818,373,159	1,110,566,239
04	Total assets	132,911,977,942	124,498,702,804
05	Total deposits	107,764,053,638	96,755,820,989
06	Total loans and advances	94,458,097,925	88,641,838,785
07	Total contingent liabilities and commitments	27,463,758,565	31,079,624,548
08	Advance deposits ratio (%) - Traditional Banking*	82.87%	85.45%
09	Advance deposits ratio (%) - Islamic Banking*	55.38%	52.89%
10	Classified loans to advance ratio (%)	19.92%	16.13%
11	Profit after tax and provision	6,501,854	112,406,475
12	Classified loans and advances at the end of the year	18,814,937,629	14,332,622,928
13	Provision kept against classified loans and advances	2,371,254,170	4,331,347,161
14	Surplus/(deficit) provision against loans and advances	(10,235,750,153)	(6,558,390,257)
15	Cost of fund including operating cost (%)	9.45%	9.80%
16	Interest earning assets	100,367,950,445	96,976,344,655
17	Non interest earning assets	32,544,027,497	27,522,358,149
18	Return on investments (ROI) [Income from Investment/ Average Investments]	9.37%	11.49%
19	Return on Assets (ROA) [PAT/Average assets]	0.01%	0.09%
20	Return on Equity (ROE) [PAT/Average shareholders equity]	0.06%	0.98%
21	Net Asset Value per Share (NAV) [Shareholders equity/No. of Ordinary Share]	13.56	13.44
22	Income from investments	2,150,145,373	2,327,899,717
23	Earnings per share	0.01	0.14
24	Net income per share	0.01	0.14
25	Price - earnings ratio (times)	773.25	57.61

* Advance deposit ratio calculation is made as per Bangladesh Bank guidelines.



SBAC Bank PLC.
Islamic Banking Windows
Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in taka	
		2025	2024
PROPERTY AND ASSETS			
Cash in hand			
Cash in hand (including foreign currencies)	3	6,587,079	3,990,575
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4	33,099,816	30,000,000
		39,686,895	33,990,575
Balance with other banks and financial institutions			
In Bangladesh	5	-	-
Outside Bangladesh		-	-
Placement with banks & other financial institutions			
Investments in shares & securities	6	-	-
Government	7	134,409,600	39,999,600
Others		-	-
		134,409,600	39,999,600
Investments			
General investments etc.	8	355,849,637	290,956,899
Bills purchased and discounted		-	-
		355,849,637	290,956,899
Fixed assets including premises, furniture and fixtures			
Other assets	9	9,111,758	3,382,590
Non - banking assets	10	88,020,985	190,203,250
		-	-
Total assets		627,078,875	558,532,914
LIABILITIES AND CAPITAL			
Liabilities			
Placements from other banks, financial institutions			
Deposits and other accounts			
Al-wadeeah current deposits and other deposit accounts	11	-	-
Mudaraba savings deposits	12	36,582,614	28,455,141
Mudaraba term deposits		26,287,889	32,557,172
Mudaraba special notice deposits		460,292,156	447,494,874
Bills payable		1,485,148	15,180,731
Other mudaraba deposits		51,027	5,051,027
		96,557,735	16,100,806
		621,256,569	544,839,751
Other liabilities	13	24,877,619	5,073,673
Total liabilities		646,134,188	549,913,424
Capital / Shareholders' equity			
Paid up capital		-	-
Statutory reserve		-	-
Revaluation gain / (loss) on investments		-	-
Revaluation reserve		-	-
Other reserve		-	-
Surplus in profit and loss account / Retained earnings	14	(19,055,313)	8,619,490
Total Shareholders' equity		(19,055,313)	8,619,490
Total liabilities and Shareholders' equity		627,078,875	558,532,914
OFF- BALANCE SHEET EXPOSURE			
Contingent liabilities			
Acceptances and endorsements	15	-	-
Letters of guarantee		1,359,000	5,359,000
Irrevocable letters of credit		9,141,309	445,347
Bills for collection		-	-
Other contingent liabilities		-	-
		10,500,309	5,804,347
Other commitments			
Documentary credits and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities , credit lines and other commitments		-	-
Other commitments		-	-
		-	-
Total Off-Balance Sheet exposure including contingent liabilities		10,500,309	5,804,347

SBAC Bank PLC.
Islamic Banking Windows
Profit and Loss Account
For the period ended 31 December 2025

Particulars	Notes	Amount in taka	
		2025	2024
Investment income	16	27,467,520	31,000,970
Profit paid on deposits	17	53,063,497	31,881,088
Net investment income		(25,595,977)	(880,118)
Income from investment in shares / securities	18	3,194,842	1,459,595
Commission, exchange and brokerage	19	6,509,323	5,789,840
Other operating income	20	213,046	367,194
Total operating income (A)		(15,678,766)	6,736,511
Salaries and allowances		-	-
Rent, taxes, insurance, electricity, etc.		-	-
Legal expenses		-	-
Postage, stamp, telecommunication, etc.		-	-
Stationery, printing, advertisements, etc.		-	-
Chief Executive's salary and fees		-	-
Directors' fees & expenses		-	-
Auditor's fees		-	-
Shariah supervisory committee's fees and expenses	21	66,000	140,400
Depreciation and repair of Bank's assets	22	520,833	1,305,068
Zakat expenses		-	-
Other expenses	23	95,420	44,239
Total operating expenses (B)		682,253	1,489,707
Profit / (loss) before provision and tax (C=A-B)		(16,361,019)	5,246,804
Provision for investments			
General provision	13.1	3,162,418	-
Specific provision	13.1	2,845,074	-
		6,007,492	-
Provision for Off Balance sheet item	13.2	59,488	-
Provision for diminution in value of investments		-	-
Total provision (D)		6,066,980	-
Total profit before taxes (C-D)	14	(22,427,999)	5,246,804



SBAC Bank PLC.
Islamic Banking Windows
Cash Flow Statement
For the period ended 31 December 2025

Particulars	Amount in taka	
	2025	2024
A) Cash flows from operating activities		
Investment income receipt in cash	27,467,520	31,000,969
Profit paid on deposits	(59,223,543)	(28,462,177)
Dividend receipts	-	-
Income from investments in shares and securities	2,901,261	2,179,304
Recoveries on investments previously written-off	-	-
Fees and commission receipts in cash	6,509,323	2,125,622
Cash payments to employees	-	(140,400)
Cash payments to suppliers	-	-
Income taxes paid	(535,646)	48,446
Receipts from other operating activities	213,046	8,304,744
Payments for other operating activities	(95,420)	(4,509,782)
Cash generated from operating activities before changes in operating assets and liabilities	(22,763,459)	10,546,726
Increase / (decrease) in operating assets and liabilities		
Net proceeds from trading securities	-	-
Investments to other banks	-	-
Investments to customers	(64,892,738)	(6,184,362)
Increase / decrease of other assets	108,147,810	(103,158,846)
Deposits from other banks	-	-
Deposits from customers	94,771,439	99,680,045
Increase / decrease of other liabilities account of customers	-	-
Increase / decrease of trading liabilities	-	-
Increase / decrease of other liabilities	(3,659,927)	3,530,386
	134,366,584	(6,132,777)
Net cash flow from operating activities	111,603,125	4,413,949
B) Cash flows from investing activities		
Proceeds from sale of Government securities	(94,410,000)	-
Payments for Purchase of Government securities	-	-
Purchase of property, plant and equipment	(6,250,001)	-
Sale proceeds of property, plant and equipment	-	-
Net cash flow from investing activities	(100,660,001)	-
C) Cash flows from financing activities		
Borrowing from other banks, financial institutions and agents	-	-
Dividends paid / Profit transferred	(5,246,804)	-
Receipts from issue of ordinary share	-	-
Net Cash flow from financing activities	(5,246,804)	-
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	5,696,320	4,413,949
E) Effects of exchange rate changes on cash and cash equivalents		-
F) Cash and cash equivalents at beginning of the year	33,990,575	29,576,626
G) Cash and cash equivalents at end of the year (D+E+F)	39,686,895	33,990,575
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	6,587,079	3,990,575
Prize bond	-	-
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	33,099,816	30,000,000
	39,686,895	33,990,575

SBAC Bank PLC.
Islamic Banking Windows
Statement of Changes in Equity
For the period ended 31 December 2025

Particulars	Amount in Taka				
	Paid-up Capital	Statutory reserve	Revaluation reserve	Retained earnings	Total
Balance as at 01 January 2025	-	-	-	8,619,490	8,619,490
Prior period adjustment	-	-	-	-	-
Net profit for the year	-	-	-	(22,427,999)	(22,427,999)
Transfer to statutory reserve	-	-	-	-	-
Transfer to Convention Banking	-	-	-	(5,246,804)	(5,246,804)
Revaluation of Govt. treasury bills, bonds and other investments	-	-	-	-	-
Issue of share capital	-	-	-	-	-
Balance as at 31 December 2025	-	-	-	(19,055,313)	(19,055,313)

Statement of Changes in Equity
For the period ended 31 December 2024

Particulars	Amount in Taka				
	Paid-up Capital	Statutory reserve	Revaluation reserve	Retained earnings	Total
Balance as at 01 January 2024	-	-	-	17,269,578	17,269,578
Prior period adjustment	-	-	-	-	-
Net profit for the year	-	-	-	5,246,804	5,246,804
Transfer to statutory reserve	-	-	-	-	-
Transfer to Convention Banking	-	-	-	(13,896,892)	(13,896,892)
Revaluation of Govt. treasury bills, bonds and other investments	-	-	-	-	-
Issue of share capital	-	-	-	-	-
Balance as at 31 December 2024	-	-	-	8,619,490	8,619,490



SBAC Bank PLC.
Islami Banking Windows
Notes to the Financial Statements
as at and 31 December 2025

01 Islami Banking Wing and its activities

Status

The Islamic Banking Wing (IBW) of SBAC Bank PLC. (the Bank) started its operation on July 05, 2021 with permission from Bangladesh Bank vide letter no. BRPD(P-3)745(68)/2021/-4872 dated June 13, 2021. The Islamic Banking Wing of the Bank is operating its business through 10 (ten) windows in 10 (ten) branches of the Bank.

Principal activities

The Bank offers all kinds of banking services to its customers through the Islamic Banking Windows in the branches complying Shariah Principles following the provisions of the Banking Companies Act, 1991 (as amended up to 2018), Bangladesh Bank's directives and directives of other regulatory authorities. In Islamic Banking Windows, deposits are collected under Al-wadeeah and Mudaraba principles and investments are made following Bai-Murabaha, Bai-Salam, Bai-as-Sarf, hire purchase under Shirkatul Melk, Ijarah principles.

02 Significant accounting policies

The accounting policies set out in the financial statements of the Bank have been applied consistently to all the periods presented in these financial statements and have been applied consistently by the wing.

02.01 Going concern

When preparing financial statements, management makes an assessment of the entity's ability to continue as a going concern. The Wing prepares financial statements on a going concern basis.

02.02 Reporting period

As per IFRS and Bangladesh Bank guidelines the financial statements of the IBW cover one calendar year from 01 January to 31 December.

02.03 Revenue

As per IFRS 15, revenue should be recognised on accrual basis, but due to the unique nature of Islamic Banking, income from investments under Bai-Murabaha, Bi-Salam, Bai-Istisna, HPSM, Ijarah, Quard, IDBP and FDBP modes are accounted for on realization basis as per AAOIFI and Bangladesh Bank guidelines.

02.04 Investment Income

Income from general investments is accounted for on accrual basis except investments under Musharaka, Mudaraba, Bai-Salam, Bai-as-Sarf and Ijarah modes, where the investment income is accounted for on realization basis. The Wing does not charge any rent during the gestation period of investment against Hire Purchase under Shirkatul Melk (HPSM) mode but it fixes the sale price of the assets at a higher level in such a way to cover its expected rate of return. Such income is recognized on realization basis.

Profit/Rent/Compensation accrued on classified investments are suspended and accounted for as per circulars issued by Bangladesh Bank in this regard from time to time. At the time of recovery or regularization of those investments the related income which was suspended and shown as a liability is taken as investment income (except compensation) as per circulars issued by Bangladesh Bank. As a result, all the transferred amount to investment income from suspense during the year has already been included in the investment income of the Wing.

Profit on deposits with other banks & financial institutions is accounted for on accrual basis.

02.05 Sharing of investment income

In case of investment, Mudaraba fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba Fund is shared by the IBW of the Bank and the Mudaraba depositors at the pre-agreed ratio.

02.06 Income on Investments in Securities

Income on investments in securities is recognised on accrual basis.

02.07 Profit Suspense/Compensation Account & Shari'ah Non-Compliance Income

Profit/compensation accrued on classified investments is suspended and accounted for as per circulars issued by the Bangladesh Bank.

Moreover, income which is irregular (doubtful) as per Shari'ah is also not included in the distributable income of the Wing. The entity (Wing) charges compensation on unclassified overdue investments. Such compensation is not permissible as regular income of the Bank as per Shari'ah.

02.08 Profit shared on deposits

Profit on deposits are recognized on accrual basis.

Mudaraba depositors of the IBW share income derived from investing activities deploying the Mudaraba funds. Income under these categories includes profit, dividend, capital gain, rent, exchange gain and any other gain derived from deployment of Mudaraba funds.

Notes	Particulars	Amount in taka	
		2025	2024
3. Cash in hand			
	In hand		
	In local currency	6,587,079	3,990,575
	In foreign currency	-	-
		6,587,079	3,990,575
4. Balance with Bangladesh Bank and its agents			
	Balance with Bangladesh Bank		
	In local currency	33,099,816	30,000,000
	In Foreign currency	-	-
		33,099,816	30,000,000
	Balance with Sonali Bank (as agent of Bangladesh Bank)- local currency	-	-
		33,099,816	30,000,000
4.1.1 Cash Reserve Requirement (CRR) : 4.00% of average demand and time liabilities			
	Required reserve	25,794,000	20,519,000
	Actual reserve maintained		
	Balance with Bangladesh Bank - local currency	33,099,816	30,000,000
	Surplus / (deficit)	7,305,816	9,481,000
	Maintained ratio	5.13%	5.07%
4.1.2 Statutory Liquidity Ratio (SLR) : 5.50% of average demand and time liabilities			
	Required reserve	35,467,000	24,076,000
	Available for maintenance :		
	Cash in hand (including foreign currencies)	6,587,079	3,990,575
	Balance with Sonali Bank Limited (as an agent of Bangladesh Bank)		
	Excess of CRR requirement	7,305,816	9,481,000
	Unencumbered approved securities (treasury bills and bonds, debentures etc.)	134,409,600	39,999,600
		148,302,495	53,471,175
	Surplus / (deficit)	112,835,495	29,395,175
	Maintained Ratio	23.00%	9.03%
	Total average time and demand liabilities	644,861,000	592,148,000
5. Balance with other banks and financial institutions			
	In Bangladesh	-	-
	Outside Bangladesh	-	-
		-	-
6. Placement with banks & other financial institutions			
7. Investments in share & securities			
	Government (note 7.1)	134,409,600	39,999,600
	Others	-	-
		134,409,600	39,999,600
7.1 Government			
	Ijarah Sukuk Bond	134,409,600	39,999,600
8. Investments			
	General investment (note 8.1)	355,849,637	290,956,899
	Bills purchaseed and negotiated (note 8.2)	-	-
		355,849,637	290,956,899
8.1 General investment			
	Inside Bangladesh		
	BAI Murabaha - commercial	15,131,315	211,308,316
	BAI Murabaha - agriculture	3,277,361	3,626,109
	BAI Murabaha - SME	462,941,710	1,948,356
	QUARD	388,150	-
	Household Durable Investment Scheme	2,217,166	3,237,333
	HPSM (Staff)	42,043,685	44,820,883
	HPSM (car)	2,809,930	2,976,933
	HPSM (Residential)	4,542,961	4,267,955
	HPSM (real estate)	40,816,939	34,844,938
		574,169,217	307,030,823
	Outside Bangladesh		
		574,169,217	307,030,823
	Less: Profit receivable on Murabaha, Bai-Muajjal etc. (Mark-up profit or unearned income)	218,319,580	16,073,924
		355,849,637	290,956,899

Notes	Particulars	Amount in taka	
		2025	2024
8.2	Bills purchased and negotiated		
	Payable Inside Bangladesh	-	-
	Payable Outside Bangladesh	-	-
		<u>355,849,637</u>	<u>290,956,899</u>
9.	Fixed assets including premises, furniture and fixtures		
	Property, Plant & Equipment		
	Furniture & Fixtures	149,784	149,784
	Machineries and Equipments	5,190	5,190
	Computer and Peripherals	247,100	247,100
	Software	12,500,000	6,250,000
	Total fixed assets at cost	12,902,074	6,652,074
	Less: Accumulated depreciation	3,790,316	3,269,484
	Net book value at the end of the year	9,111,758	3,382,590
10.	Other assets		
	Stationeries	1,333,885	1,308,909
	Stamps	9,060	9,260
	Accrued profit	397,561	103,980
	Advance Income Tax	805,321	269,675
	Suspense	-	7,143,547
	Receiveable from convetional banking	85,475,158	181,367,879
		<u>88,020,985</u>	<u>190,203,250</u>
11.	Placements from other banks, financial institutions		
	In Bangladesh	-	-
	Outside Bangladesh	-	-
		<u>-</u>	<u>-</u>
12.	Deposits and other accounts		
	Al wadeeah current deposits and other accounts	36,582,614	28,455,141
	Mudaraba savings deposits	26,287,889	32,557,172
	Mudaraba term deposits	460,292,156	447,494,874
	Mudaraba special notice deposits	1,485,148	15,180,731
	Bill Payable	51,027	5,051,027
	Other mudaraba deposits	96,557,735	16,100,806
		<u>621,256,569</u>	<u>544,839,751</u>
13.	Other liabilities		
	Sundry Creditors	51,443	-
	Provision against investments (note 13.1)	8,275,170	2,267,678
	Provision against off balance sheet exposures (note 13.2)	105,003	45,515
	Expense Payable	16,213,705	2,760,479
	Others	232,298	-
		<u>24,877,619</u>	<u>5,073,673</u>
13.1	Provision against investments		
	A. General provision against investments		
	Opening balance	2,267,678	2,267,678
	Add : General provision for the year	3,162,418	-
	Less : Provision no more required	-	-
	Provision held at the year end	5,430,096	2,267,678
	B. Specific provision against classified investments		
	Opening balance	-	-
	Less : Fully provided debt written-off (for final settlement)	-	-
	Add : Recoveries of amounts previously written-off	-	-
	Add : Specific provision for the year	2,845,074	-
	Less : Specific provision no more required as loans realized/regularized	-	-
	Add : Net charge to profit and loss account	-	-
	Provision held at the end of the year	2,845,074	-
		<u>8,275,170</u>	<u>2,267,678</u>
13.2	Provision against off balance sheet exposures		
	Opening balance	45,515	45,515
	General provision for the year	59,488	-
	Less: Provision no more required	-	-
	Provision held at the year end	105,003	45,515

Notes	Particulars	Amount in taka	
		2025	2024
14.	Surplus in profit and loss account / Retained earnings		
	Opening balance	8,619,490	17,269,578
	Add : Net profit/(loss) during the year	(22,427,999)	5,246,804
	Less : Transferred to Conventional Banking	5,246,804	13,896,892
	Closing balance	(19,055,313)	8,619,490
15.	Contingent liabilities		
	Acceptances and endorsements	-	-
	Letters of guarantee	1,359,000	5,359,000
	Irrevocable Letters of Credit	9,141,309	445,347
	Bills for collection	-	-
	Others	-	-
		10,500,309	5,804,347
16.	Investment income		
	Income from general investment		
	Bai-Murabaha	12,026,255	21,473,623
	Bai-Murabaha SME	5,408,842	390,011
	Bai-Muajjal	-	-
	Bai-Salam (packing credit)	-	-
	Murabaha HDIS	4,792	26,580
	Hire purchase	10,027,631	9,110,756
	Other investments	-	-
	Sub-total (i)	27,467,520	31,000,970
	Profit on placement with other islamic banks		
	In Bangladesh	-	-
	Out side Bangladesh	-	-
	Sub-total (ii)	-	-
	Grand total (i+ii)	27,467,520	31,000,970
17.	Profit paid on deposits		
	a) Profit paid on deposits:		
	Mudaraba savings deposits	615,571	894,218
	Mudaraba special notice deposits	184,279	443,839
	Mudaraba Scheme deposits	4,060,147	957,159
	Mudaraba term deposits	48,203,500	29,585,872
	Others deposits	-	-
		53,063,497	31,881,088
18.	Income from investment in shares / securities		
	Profit earned from Ijarah Sukuk Bond	3,194,842	1,459,595
	Others	-	-
		3,194,842	1,459,595
19.	Commission, exchange and brokerage		
	Commission on L/Cs-sight	48,963	92,875
	Commission on L/Gs	42,000	124,590
	Commission on acceptance	-	-
	Commission Received from Cross GL	2,719,036	3,664,124
	Exchange	3,698,608	1,906,367
	Other commission	715	1,884
		6,509,323	5,789,840
20.	Other operating income		
	Service and other charges	197,043	292,122
	Miscellaneous earnings	16,003	75,072
		213,046	367,194
21.	Shariah supervisory committee's fees and expenses		
	Meeting attendance fees	66,000	140,400
		66,000	140,400
22.	Depreciation and repair of Bank's assets		
	Depreciation		
	Fixed assets	520,833	1,305,068
	Leased assets	-	-
		520,833	1,305,068
	Repairs		
	Repair & Maintenance	-	-
		-	-
		520,833	1,305,068
23.	Other expenses		
	Entertainment	21,250	31,704
	Local Conveyance	-	1,400
	Miscellaneous expenses	74,170	11,135
		95,420	44,239

SBAC Bank PLC.
Balance Sheet (Off-Shore Banking Unit)
As at 31 December 2025

Particulars	Notes	2025		2024	
		Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
PROPERTY AND ASSETS					
Cash					
Cash in hand (Including foreign currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		-	-	-	-
		-	-	-	-
Balance with other banks and financial institutions	3				
In Bangladesh		9,265	1,130,764	816,632	97,587,524
Outside Bangladesh		-	-	-	-
		9,265	1,130,764	816,632	97,587,524
Money at call on short notice		-	-	-	-
Investments:					
Government		-	-	-	-
Others		-	-	-	-
		-	-	-	-
Loans and advances	4				
Loans, cash credit, overdrafts etc.		171,264	20,902,757	-	-
Bills purchased and discounted		-	-	-	-
		171,264	20,902,757	-	-
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets	5	-	-	-	-
Non-banking assets		-	-	-	-
TOTAL ASSETS		180,529	22,033,521	816,632	97,587,524
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	6	169,915	20,738,157	-	-
Deposits and other accounts					
Current accounts and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Term deposits		-	-	-	-
		-	-	-	-
Subordinated bonds		-	-	-	-
Other liabilities	7	1,713	209,072	-	-
TOTAL LIABILITIES		171,628	20,947,229	-	-
Capital/ Shareholders' equity					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Foreign currency translation gain/(loss)	8	-	517,575	-	20,688,460
Profit and loss account - retained earnings	9	8,900	568,717	816,632	76,899,064
TOTAL SHAREHOLDERS' EQUITY		8,900	1,086,292	816,632	97,587,524
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		180,529	22,033,521	816,632	97,587,524



Particulars	Notes	2025		2024	
		Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
OFF-BALANCE SHEET ITEMS					
Contingent liabilities					
Acceptance and endorsements		-	-	-	-
Letters of guarantee		-	-	-	-
Irrevocable letters of credit		-	-	-	-
Bills for collection		-	-	-	-
Other contingent liabilities		-	-	-	-
Total		-	-	-	-
Other commitments					
Documentary credits and short term trade-related transactions		-	-	-	-
Forward assets purchased and forward deposits placed		-	-	-	-
Undrawn note issuance and revolving underwriting facilities		-	-	-	-
Undrawn formal standby facilities, credit lines and		-	-	-	-
Claims against the Bank not acknowledged as debt		-	-	-	-
Total		-	-	-	-
Total off-balance sheet items including contingent liabilities		-	-	-	-



SBAC Bank PLC.
Profit and Loss Account (Off-shore Banking Unit)
For the year ended 31 December 2025

Particulars	Notes	2025		2024	
		Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
Interest income	10	11,405	1,389,682	24,430	2,665,262
Less: Interest paid on deposits and borrowings etc.		791	96,442	-	-
Net interest income		10,613	1,293,240	24,430	2,665,262
Investment income		-	-	-	-
Commission, exchange and brokerage		-	-	-	-
Other operating income		-	-	-	-
Total operating income		10,613	1,293,240	24,430	2,665,262
Salary and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		-	-	-	-
Legal and professional expenses		-	-	-	-
Postage, stamp, telecommunication etc.		-	-	-	-
Stationery, printing, advertisement etc.		-	-	-	-
Chief executive's salary and fees		-	-	-	-
Directors' fees		-	-	-	-
Auditors' fees		-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses		-	-	-	-
Profit before provision		10,613	1,293,240	24,430	2,665,262
Provision for loan					
Specific provision		-	-	-	-
General provision (including off balance sheet)	7.1	1,713	209,072	(10,784)	(1,027,359)
		1,713	209,072	(10,784)	(1,027,359)
Other provisions		-	-	-	-
Total provision		1,713	209,072	(10,784)	(1,027,359)
Total Profit before taxes		8,900	1,084,169	35,214	3,692,621
Provision for taxation					
Current tax		-	-	-	-
Deferred tax		-	-	-	-
		-	-	-	-
Net profit after taxation	9	8,900	1,084,169	35,214	3,692,621



SBAC Bank PLC.
Cash Flow Statement (Off-shore Banking Unit)
For the year ended 31 December 2025

Particulars	2025		2024	
	Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
A) Cash flows from operating activities				
Interest receipts in cash	11,405	1,389,682	24,430	2,665,262
Interest payments	(791)	(96,442)	-	-
Dividend receipts	-	-	-	-
Income from investments	-	-	-	-
Recoveries on loans and advances previously written-off	-	-	-	-
Fees and commission receipts in cash	-	-	-	-
Cash payments to employees	-	-	-	-
Cash payments to suppliers	-	-	-	-
Income taxes paid	-	-	-	-
Receipts from other operating activities	-	-	-	-
Payments for other operating activities	-	-	-	-
Operating cash flow before changes in operating assets and liabilities	10,613	1,293,240	24,430	2,665,262
Increase / decrease in operating assets and liabilities				
Statutory deposits	-	-	-	-
Sale of trading securities	-	-	-	-
Purchase of trading securities	-	-	-	-
Loans and advances to other banks	-	-	-	-
Loans and advances to customers	(171,264)	(20,902,757)	2,008,277	220,408,382
Increase / decrease of other assets	-	-	-	-
Deposits from other banks	-	-	-	-
Deposits from customers	-	-	-	-
Increase / decrease of other liabilities account of customers	-	-	-	-
Increase / decrease of trading liabilities	-	-	-	-
Increase / decrease of other liabilities	-	-	-	-
	(171,264)	(20,902,757)	2,008,277	220,408,382
Net cash flow from operating activities	(160,651)	(19,609,516)	2,032,707	223,073,644
B) Cash flows from investing activities				
Proceeds from sale of Government securities	-	-	-	-
Payments for Purchase of Government securities	-	-	-	-
Purchase of property, plant and equipment	-	-	-	-
Sale of property, plant and equipment	-	-	-	-
Net cash flow from investing activities	-	-	-	-
C) Cash flows from financing activities				
Borrowing from other banks, financial institutions and agents	169,915	20,738,157	(1,931,863)	(212,021,947)
Dividends paid	-	-	-	-
Profit transferred to main operation	(816,632)	(97,587,524)	-	-
Net cash flow from financing activities	(646,717)	(76,849,367)	(1,931,863)	(212,021,947)
D) Net increase / (decrease) in cash (A+B+C)	(807,367)	(96,458,883)	100,844	11,051,697
E) Effects of exchange rate changes on cash and cash-equivalent	-	2,123	-	7,978,094
F) Cash and cash-equivalents at beginning period	816,632	97,587,524	715,788	78,557,733
H) Cash and cash-equivalents at end of period (D+E+F)	9,265	1,130,764	816,632	97,587,524
I) Cash and cash-equivalents at end of period				
Cash in hand including foreign currencies	-	-	-	-
Balances with Bangladesh Bank and its agent bank(s) including foreign currencies	9,265	1,130,764	-	-
Balances with other Banks and Financial institutions	-	-	816,632	97,587,524
	9,265	1,130,764	816,632	97,587,524



SBAC Bank PLC.
Notes to the Financial Statements (Off-shore Banking Unit)
As at and for the year ended 31st December 2025

1. Status of the unit

1.1 The Off-shore Banking Units (OBU) of SBAC Bank PLC. are governed by the applicable rules & regulations of Bangladesh Bank. The Bank obtained the permission for conducting the activities of OBU under reference letter no. BRPD (03)/744(127)/2020-5140 dated 15 July 2020 of Bangladesh Bank. The Bank started the operation of OBU on 22 October 2020. The number of OBU was one as at 31 December 2025, located at International Division, Head Office, Dhaka.

1.2 Nature of business

The principal activities of Bank are to carry on all kinds of banking business in accordance with applicable rules and regulations of Bangladesh Bank for operations of Off-shore Banking Unit in Bangladesh.

2. Significant accounting policies and basis of preparation of financial statements

2.1 Basis of accounting

The financial statements of Bank have been prepared under historical cost convention and in accordance with the Bank Companies Act, 1991 as amended under sub-section 38(4) of the Act, relevant Bangladesh Bank Circulars, International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other rules and regulations applicable in Bangladesh.

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

Revision of accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.3 Functional and presentation currency

The functional currency of OBU is US Dollar (USD). Transactions are recorded in the functional currency (USD). The financial statements are presented both in USD and equivalent Bangladesh Taka (BDT). For preparation of financial statements, all the balance sheet items are converted into equivalent BDT using the closing mid rate of exchange of the Bank i.e. USD 1 = BDT 122.05, while the revenue items are converted into BDT using the mid rate closing date of every months' exchange of the Bank i.e. USD 1 = BDT 121.85. Resulting exchange differences are recognized as foreign currency translation gain / (loss).

2.4 Foreign currency transactions

Amounts in foreign currency are translated in accordance with the principles set forth in IAS 21 - "The Effects of Changes in Foreign Exchange Rates".

2.5 Loans and advances

a) Loans and advances are started at gross amount. While the provision and interest suspense against loans and advances are shown separately as other liabilities.

b) Interest income is calculated on daily product basis and accounted for on quarterly rest on accrual basis until the loans and advances are defined as classified accounts as per Bangladesh Bank guidelines. As per Bangladesh Bank directives, interest on loans and advances classified as bad/loss is not accounted for. A separate memorandum record is maintained for such interest on bad/loss loans.

c) Provision for loans and advances is made on the basis of the year end review by the management of the Bank in line with the instructions contained in BRPD Master Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 and 06 dated 29 May 2013, BRPD Circular No. 15 dated 23 December 2013, BRPD Circular No. 16 dated 18 November 2014, BRPD Circular No. 08 dated 02 August 2015, BRPD Circular No. 01 dated 20 February 2018, BRPD circular No. 24 (17 November 2019), BRPD circular No. 6 (19 May 2019), BRPD circular No. 4 (16 May 2019), BRPD circular No. 3 (21 April 2019), BRPD circular No. 16 (21 July 2020) and BRPD circular No. 52 (20 October 2020), issued by Bangladesh Bank.

2.6 Provision for taxation

Offshore Banking Unit (OBU) is an integral business unit of the Bank. The income from OBU is included in the separate financial statement of the Bank and tax has been provided on total income of the Bank including income from OBU. Hence provision for tax has not been calculated for OBU portion separately.

2.7 Revenue recognition

The revenues of the OBU during the year have been recognized in terms of the provision of International Financial Reporting Standards 15, 'Revenue from Contracts with Customers' as outlined below:

2.7.1 Interest income

Interest income from loans and advances is recognized on accrual basis.



2.7.2 Fees and commission income

Fees and commission income arising from different services provided by the Units are recognized on cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.7.3 Interest paid on deposits and borrowings

Interest paid on deposits, borrowings etc. are accounted for on accrual basis.

2.8 Cash flow statement

Cash flow statement has been prepared in accordance with the International Accounting Standard (IAS) 7, 'Statement of Cash Flow' under Direct method as recommended in the BRPD Circular No. 14 dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh bank.

2.9 Cash and cash equivalents

Cash and cash equivalents includes notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value and are used by the unit management for its short-term commitments.

2.10 Reporting period

These financial statements of the OBU cover period from 1 January to 31 December 2025

2.11 General

i) Figures appearing in these financial statements have been rounded off to the nearest USD and BDT.

Notes	Particulars	2025		2024	
		Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
3.	Balance with other banks and financial institutions				
	In Bangladesh (note 3.1)	9,265	1,130,764	816,632	97,587,524
	Outside Bangladesh	-	-	-	-
		9,265	1,130,764	816,632	97,587,524
3.1	Balance with other banks and financial institutions				
	SBAC Bank PLC	9,265	1,130,764	816,632	97,587,524
4.	Loans and advances				
	Loans , cash credit, overdrafts etc.	171,264	20,902,757	-	-
	Bills purchased and discounted	-	-	-	-
		171,264	20,902,757	-	-
4.1	Net loans and advances including bills purchased and discounted				
	Total loans and advances including bills purchased and discounted	171,264	20,902,757	-	-
	Less: Provision against loans and advances (specific and general)	-	-	-	-
	Less: Cumulative balance of interest suspense account	-	-	-	-
		171,264	20,902,757	-	-
4.2	Residual maturity grouping of loans and advances including bills purchased and discounted				
	Payable				
	On demand	-	-	-	-
	Within one month	-	-	-	-
	Within one to three months	-	-	-	-
	Within three to twelve months	-	-	-	-
	Within one to five years	-	-	-	-
	More than five years	-	-	-	-
		-	-	-	-
4.3	Classification status of loans and advances including bills purchased and discounted				
	Unclassified loans and advances (including staff loans)				
	i) Standard	-	-	-	-
	ii) Special mention account (SMA)	-	-	-	-
		-	-	-	-
	Classified loans and advances				
	Sub-standard	-	-	-	-
	Doubtful	-	-	-	-
	Bad / loss	-	-	-	-
		-	-	-	-
	Total	-	-	-	-

4.4 Classification and provisioning of loans and advances including bills purchased and discounted

Classification / Status of loans and advances	Amount of outstanding loans and advances as at 31 December 2025		Base for Provision (Taka)	Percentage (%) of provision required as per Bangladesh Bank	Amount of provision required as at 31 December 2025 (USD)	Amount of provision required as at 31 December 2025 (Taka)
	USD	Taka				
Unclassified loans and advances						
Small & medium enterprise financing	-	-	-	0.25%	-	-
Other than small medium enterprise financing	171,264	-	-	1.00%	1,713	209,028
Special mention account				1.00%	-	-
Total unclassified loans and advances	171,264	-	-		1,713	209,028
Classified loans and advances						
Sub-standard	-	-	-	20.00%	-	-
Doubtful	-	-	-	50.00%	-	-
Bad / loss	-	-	-	100.00%	-	-
Total classified loans and advances	-	-	-		-	-
Total	171,264	-	-		1,713	209,028
Total provision maintained					1,713	209,028
Total provision surplus / (deficit)					-	-

Notes	Particulars	2025		2024	
		Amount in USD	Amount in Taka	Amount in USD	Amount in Taka
4.5	Geographical location-wise loans and advances including bills purchased and discounted				
	Dhaka Division	-	-	-	-
	Chattogram Division	-	-	-	-
5.	Other assets				
	Interest accrued on loans and advances but not collected	-	-	-	-
6.	Borrowings from other banks, financial institutions and agents				
	a) In Bangladesh				
	Borrowings from SBAC Bank, Head Office	169,915	20,738,157	-	-
	b) Outside Bangladesh				
		169,915	20,738,157	-	-
7.	Other liabilities				
	Accumulated provision on loans and advances (note 7.1)	1,713	209,072	-	-
		1,713	209,072	-	-
7.1	Accumulated provision on loans and advances				
	General provision on loans and advances				
	Opening balance	-	-	10,784	1,027,359
	Add : Provision made during the year	1,713	209,072	-	-
	Less; Adjustment made during the year	-	-	(10,784)	(1,027,359)
	Closing balance	1,713	209,072	-	-
8.	Foreign currency translation gain/(loss)				
	Opening balance	-	20,688,460	-	12,710,366
	Add : Addition during year	-	2,123	-	7,978,094
		-	20,690,583	-	20,688,460
	Less : Adjustment during the year	-	20,173,008	-	-
	Closing balance	-	517,575	-	20,688,460
9.	Profit and loss account - retained earnings				
	Opening balance	816,632	76,899,064	781,418	73,206,443
	Net profit / (loss) during the year	8,900	1,084,169	35,214	3,692,621
	Less: Profit transferred to main operation	(816,632)	(77,414,516)		
	Closing balance	8,900	568,717	816,632	76,899,064
10.	Interest income				
	Interest on loans and advances	11,405	1,389,682	24,430	2,665,262
		11,405	1,389,682	24,430	2,665,262

**Independent Auditor's Report
To the Shareholders of SBAC Bank Investment Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SBAC Bank Investment Limited (the "Company"), which comprise the statement of financial position as at 31 December 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as explained in note 3 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all the information but doesn't include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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, 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 Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS, as explained in note 2, the Companies Act 1994, and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules, 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

- d) Capital to total risk requirement ratio as required by BSEC has been maintained by the company adequately; and
- e) The expenditure incurred for the purposes of the company's business.

Dhaka

07 APR 2026

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No. 1721
DVC: 2604131721AS446314

SBAC Bank Investment Limited
Statement of Financial Position
As at 31 December 2025

Particulars	Notes	Amount in BDT	
		31 December 2025	31 December 2024
ASSETS			
Non - current assets			
Property, plant and equipment	4.00	6,348,886	6,278,998
Intangible asset	5.00	10,634,788	10,687,663
Security deposit with exchange	6.00	30,000,000	30,000,000
		46,983,674	46,966,660
Current assets			
Short-term investment	7.00	229,367,950	233,174,905
Receivable from margin loan	8.00	385,337,736	276,339,568
Accounts receivables	9.00	10,408,143	2,022,086
Advances, deposits and prepayments	10.00	5,209,856	10,287,043
Cash and cash equivalents	11.00	46,128,155	31,736,933
		676,451,840	553,560,534
TOTAL ASSETS		723,435,514	600,527,194
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	12.00	400,000,000	400,000,000
Capital reserve	13.00	3,911,627	3,838,128
Retained earnings	14.00	35,754,167	35,278,146
		439,665,794	439,116,274
Liabilities			
Non current liabilities			
Retirement benefits and obligations (Gratuity)	15.00	1,029,471	1,054,978
Deferred tax liability	16.00	101,303	87,500
Provision	17.00	77,595,203	52,406,214
		78,725,977	53,548,692
Current liabilities			
Short-term loan	18.00	173,891,076	69,883,723
Account payables	19.00	19,824,937	27,958,497
Interest Retention Fund(Restricted)	20.00	2,229,032	-
Liabilities for expenses	21.00	1,223,804	512,966
Provision for current tax	22.00	7,874,894	9,507,043
		205,043,743	107,862,229
TOTAL EQUITY AND LIABILITIES		723,435,514	600,527,194
Net asset value per share		10.99	10.98

The annexed notes 1 to 29 form an integral part of these financial statements

Ziaur Rahman Zia FCA
Chairman
SBAC BANK INVESTMENT LIMITED
Chairman

Md. Aitar Hossain Bhuyan
Director
SBAC BANK INVESTMENT LIMITED

S.M. NASHIR UDDIN
Managing Director & CEO
SBAC BANK INVESTMENT LTD
Managing Director & CEO

Signed in terms of our report of even date

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

ICAB Enrollment No. # 1721
DVC: 2604131721 AS 446314

Dhaka
07 APR 2026

SBAC Bank Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		From 1 Jan to 31 Dec 2025	From 1 Jan to 31 Dec 2024
Operating income	23.00	73,765,159	38,903,144
Less: Operating expenses	24.00	(4,136,346)	(3,548,609)
Gross Profit		69,628,814	35,354,535
Less: Administrative expenses	25.00	(37,228,851)	(31,711,723)
Net operating income		32,399,963	3,642,812
Add: Other income	26.00	1,288,941	19,112,333
Net Profit/(Loss) before provision & tax		33,688,903	22,755,145
Less: Provision for diminution in value of investments		(25,000,000)	(12,500,000)
Less: General provision		(188,989)	-
Net Profit/(Loss) before tax		8,499,914	10,255,145
Provision for income tax			
Income tax expenses	27.00	(7,936,591)	(9,508,799)
Deferred tax expenses	16.00	(13,803)	(11,354)
Net Profit/(Loss) after tax		549,520	734,992
Other comprehensive income/(Loss)		-	-
Total comprehensive income for the year		549,520	734,992
Appropriations			
Capital reserve		73,499	568,209
Retained surplus		476,021	166,783
		549,520	734,992
Total number of shares outstanding		40,000,000	40,000,000
Earnings per share (EPS)		0.01	0.02

The annexed notes 1 to 29 form an integral part of these financial statements


Ziaur Rahman Zia FCA
Chairman
SBAC BANK INVESTMENT LIMITED
Chairman


Md. Altaf Hossain Bhuyan
Director
SBAC BANK INVESTMENT LIMITED
Director


S.M. NASHIR UDDIN
Managing Director & CEO
SBAC BANK INVESTMENT LTD
Managing Director & CEO
Head Office: Dhaka

Signed in terms of our report of even date

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Dhaka
07 APR 2025


Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721
DVC: 2604131721AS446314

SBAC Bank Investment Limited
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Share Capital	Capital Reserve	Retained Earnings	Total
Balance as on January 01, 2025	400,000,000	3,838,128	35,278,146	439,116,274
Other comprehensive income	-	-	-	-
Profit/(Loss) during the year	-	-	549,520	549,520
Transferred to capital reserve	-	73,499	(73,499)	-
Dividend during the year	-	-	-	-
Total shareholders' equity as at 31 December 2025	400,000,000	3,911,627	35,754,167	439,665,794
Balance as on 01 January, 2024	400,000,000	3,269,919	35,111,363	438,381,282
Other comprehensive income	-	-	-	-
Profit/(Loss) during the year	-	-	734,992	734,992
Transferred to capital reserve	-	568,209	(568,209)	-
Dividend during the year	-	-	-	-
Total shareholders' equity as at 31 December 2024	400,000,000	3,838,128	35,278,146	439,116,274

The annexed notes form an integral part of these financial statements


Ziaur Rahman Zia FCA
Chairman
SBAC BANK INVESTMENT LIMITED
Chairman


Md. Afar Hossain Bhuyan
Director
SBAC BANK INVESTMENT LIMITED
Director


S.M. NASHIR UDDIN
Managing Director & CEO
SBAC BANK INVESTMENT LTD.
Head Office Dhaka
Managing Director & CEO

SBAC Bank Investment Limited
Statement of Cash Flows
For the year ended 31 December 2025

Particulars	Amount in Taka	
	From 1 Jan 2025 to	From 1 Jan 2024 to
A. Cash flows from operating activities		
Brokerage commission	25,916,892	25,016,670
Interest income	40,820,294	9,304,340
Investment(Dealer) income	6,733,324	4,488,214
Other operating income	294,650	93,920
Other income/(loss)	1,288,941	20,570,666
Adjustment for:	-	-
Employees' benefit paid	(24,255,316)	(23,210,107)
Operating & administrative expenses paid	(14,678,070)	(10,017,890)
Liabilities for expenses(net)	685,331	(494,459)
Changes in accounts receivable	(8,386,057)	33,127,459
Changes in accounts payable	(5,904,528)	(46,647,197)
Advance rent & security deposit(CDBL)	240,000	240,000
Income tax paid	(4,731,553)	(9,508,799)
Net cash Used in operating activities	18,023,907	2,962,817
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(2,343,824)	(325,649)
Addition of intangible asset	(105,000)	-
Security deposit with exchange	-	-
Acquisition cost of DSE TREC	-	-
Investments in listed shares	3,806,955	4,308,044
Investments in FDR	-	349,950,000
Margin loan & others	(108,998,169)	90,111,884
Net cash used in investing activities	(107,640,038)	444,044,279
C. Cash flows from financing activities		
Issue of share capital	-	-
Long term loan	-	-
Short term loan	104,007,353	(493,981,595)
Dividend	-	-
Net cash flow from financing activities	104,007,353	(493,981,595)
D. Net cash inflow from total activities (A+B+C)	14,391,222	(46,974,499)
E. Add: Opening cash and cash equivalents	31,736,933	78,711,432
Cash and cash equivalents (D+E)	46,128,155	31,736,933

The annexed notes form an integral part of these financial statements


Ziaur Rahman Zia FCA
Chairman
SBAC BANK INVESTMENT LIMITED
Chairman


Md. Ataf Hossain Bhuyan
Director
SBAC BANK INVESTMENT LIMITED
Director


S.M. NASHIR UDDIN
Managing Director & CEO
SBAC BANK INVESTMENT LTD
Head Office, Dhaka
Managing Director & CEO



SBAC Bank Investment Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2025

1.00 Company and its activities

1.01 Legal status and nature of the Company

SBAC Bank Investment Limited (herein after referred to as "the company") is one of the brokerage firms domiciled in Bangladesh which has been constituted as a private limited company incorporated under the Companies Act 1994 incorporation no. C-169950/2021 dated 21 March 2021. SBAC Bank Investment Limited is the TREC holder (Trading Right Entitlement Certificate) of Dhaka Stock Exchange PLC. (DSE) bearing TREC No-267 dated 01 September 2021. The registered office of the company is BSC Tower, 2-3 Rajuk Avenue, Motijheel, Dhaka-1000, Bangladesh. The company is a subsidiary of SBAC Bank PLC., a Banking Institution incorporated in Bangladesh under the Bangladesh Bank.

1.02 Principal activities and nature of operation

The principal activities of the Company are to act as a TREC holder of Dhaka Stock Exchange PLC. and to carry on the business of broker, jobbers or dealers in stocks, shares, securities, bonds, debentures. The Company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of company in shares, stocks and fixed income securities, etc.

2.00 Basis of preparation and significant accounting policies

2.01 Statement of compliance

The financial statements of SBAC Bank Investment Limited have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994 and other applicable laws in Bangladesh.

As required, SBAC Bank Investment Limited also complies with the applicable provisions of the following major laws/ statutes:

- Securities and Exchange Rules, 1987
- Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized representatives) Rules 2000
- Dhaka Stock Exchange Limited (DSE) Rules
- Negotiable Instrument Act, 1881; and Other applicable laws and regulations

2.02 Basis of measurement

These financial statements have been prepared on a going concern basis under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs).

2.03 Components of financial statements

The financial statements comprise of :

- a) Statement of Financial Position as at December 31, 2025;
- b) Statement of Profit or Loss and other Comprehensive Income for the year ended December 31, 2025
- c) Statement of Changes in Equity for the year ended December 31, 2025;
- d) Statement of Cash Flows for the year ended December 31, 2025; and
- e) Notes to the Financial Statements.

2.04 Functional and presentational currency

The financial statements are presented in Bangladesh Taka (BDT/Taka/Tk.) currency, which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.05 Use of estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the year end. Provisions and accrued expenses are recognized in the financial statements in line with International Accounting Standard (IAS) 37: "Provisions, Contingent Liabilities and Contingent Assets" when :

- i. The Company has a legal or constructive obligation as a result of past event.
- ii. It is probable that an outflow of economic benefit will be required to settle the obligation.
- iii. A reliable estimate can be made for the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which from the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the year in which the estimates are revised.

2.06 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, SBAC Bank Investment Ltd. applies the accounting disclosure principles consistently from one year to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, corrections of errors, the amounts involved are accounted for and retrospectively accordance with the requirement of IAS 8.

2.07 Going concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern assumption in preparing the financial statements. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.08 Date of authorization

These financial statements have been authorized for issue by the Board of Directors on 07 April, 2026.

2.09 Reporting period

The financial year of the Company has been determined to be from 01 January to 31 December each year. However, these financial statements also cover the period from 01 January 2025 to 31 December 2025.

2.10 Statement of cash flows

Cash and cash equivalents consist of cash in hand, bank balances and short-term liquid investments that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

Cash flow statement has been prepared in accordance with the International Accounting Standards (IASs) 7, "Cash flow statement" under direct method.

2.11 Comparative information

Comparative information has been presented from 01 January 2024 to 31 December 2024.

2.12 Investment in stock exchanges for TREC Holder Certificate

In accordance with section 8 of the Exchanges Demutualization Act, 2013, both stock exchange membership have been converted into shares through the issuance of two completely de-linked assets to the former members in the Exchange, namely (a) fully paid-up shares and (b) trading right. Exchanges shall have the authority to issue Trading Right Entitlement Certificate (TREC), as per the Exchanges Demutualization Act, 2013 and as outlined in the scheme, to provide the right to trade any securities enlisted in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) to eligible brokers and dealers. Such TRECs will be totally separated from the ownership of the exchange as there is no obligation for TREC holders to be or remain shareholders of the exchange.

3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.01 Property, plant and equipment

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight,

3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment are recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

3.1.3 Depreciation & amortization

The Depreciation charge for each period is recognized in profit or loss unless it is included in the carrying amount of another asset. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The residual value and the useful life is reviewed at least at each financial year-end and, if expectation differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate. Depreciation has been charged on straight line method on all property, plant and equipment that asset is put into use and no depreciation is charged when the assets are disposed off. Rates of depreciation considering the useful lives of respective assets are as follows:

Nature of Assets	Rate
Furniture and Fixtures	10%
Electrical Equipment	20%
Office decoration and renovation	10%
IT Equipment	30%
Network Accessories	30%

3.1.4 Disposal of fixed assets

On disposal of property, plant and equipment, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of comprehensive income, which is determined with reference to the net book value of the assets and net sales proceeds.

3.2 Intangible assets

An intangible asset shall only be recognised if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably in accordance with IAS 38: Intangible Assets. Accordingly, these assets are stated in the statement of financial position at cost less accumulated amortization. The main item included in intangible assets is investment in DSE for obtaining the TREC license from which the company will receive future economic benefits through use the TREC license.

3.2.1 Recognition and measurement

The only item in intangible assets is computer software and is measured at cost less accumulated amortization and impairment loss, if any.

3.2.2 Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates.

3.2.3 Amortization

The company's intangible asset(TREC Licenses Cost) has indefinite useful life.Hence, the asset is not amortised but software cost has been amortized @ 15% pa.

3.3 Impairment

The carrying value of the Company's assets other than inventories, are reviewed at closing date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the profit and loss account. The Company has no such assets.

3.4 Cash and cash equivalents:

Cash and cash equivalents include cash in hand, cash at bank and fixed deposits which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

3.5 Accounts receivable

Accounts receivables are stated at nominal values as reduced by the appropriate allowances for estimated doubtful amounts. No such receivables are accounted for if the loans are classified as bad and loss. Receivable include the amount receivable both from DSE against daily transaction settlement and dividend income from investments and receivable from FDR etc.

3.6 Provision for tax

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any, in accordance with provisions of Income Tax Ordinance, 1984. It is measured using tax rates enacted or substantively enacted at the reporting date. Applicable tax rate for the Company for the year 2025 will be declared by Finance Act 2025. For the purpose of these financial statements, management has assumed that the existing tax rates will be applicable for Income year 2025 as well, which are mentioned below:

<u>Regular business tax rate</u>	<u>Rates</u>	
Brokerage House	27.50%	
<u>Other business tax rate:</u>	<u>Rates</u>	
Dividend income	20.00%	
Capital gain on sale of fixed assets	15.00%	
Capital gain on sale of marketable securities	15.00%	Flat 15% tax on capital gains above BDT 50 lac from the sale of shares of companies

Deferred tax

The Company accounts for deferred tax as per International Accounting Standard (IAS) 12: "Income Taxes". Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. It is measured at the tax rates that are expected to be applied to the temporary differences when they reverse based on the laws that have been enacted or substantively enacted by the date of reporting of the financial statements.

The Company provides disclosures based on the classes of assets and liabilities related to the temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax liabilities are recognized for all taxable temporary differences and it is probable that temporary differences will not reverse in the foreseeable future. Both the Deferred tax assets and liabilities are reviewed at each reporting date considering the probability of benefit or detriment realizable. Applicable tax rate for deferred tax is 27.50%.

3.7 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with the International Financial Reporting Standard (IFRS)-15 "Revenue from Contracts with Customers".

3.8 Interest income

Interest income is recognized on the loan balance of portfolio clients on daily accrual basis and charged to clients' balance on monthly basis. Interest income on FDR is recognised on accrual basis.

3.9 Events after the balance sheet date

Events after the balance sheet date that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are not adjusting events have been disclosed in the notes when material.

3.10 Investment in Shares

Investment in quoted shares are initially recognised at cost plus transaction cost that are directly attributable to the acquisition of the shares. After initial recognition, investment in quoted shares has been presented at cost at reporting date. However, adequate provision has made if market value consider as down trend of the reported cost but no unrealised gain is recognised in the profit and loss account.

3.11 Related party disclosure

As per International Accounting Standard (IAS) 24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

3.12 Lease

IFRS 16, issued in January 2016 replaces existing leases guidance and effective for reporting period beginning on or after 1 January 2019. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. The accounting for lessors will not significantly change.

3.13 Employees benefits**Gratuity**

The Employees' Gratuity Fund has been approved and is now recognized by the National Board of Revenue (NBR). The amount of gratuity shall be calculated at the rate of 2 (two) months' last drawn basic pay for each completed years of service.

3.14 General:

- i) Figures have been rounded off to the nearest integer.
- ii) Previous year's figures whenever considered necessary have rearranged in order to current year presentation.

Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
4.00	Property, plant and equipment		
	Opening value	10,712,756	10,387,107
	Add: Addition during the year	2,343,824	325,649
	Less: Disposal during the year	-	-
		13,056,580	10,712,756
	Less: Accumulated depreciation (Annexure-A)	(6,707,694)	(4,433,759)
	Written down value	6,348,886	6,278,998
	The above amount are shown in the Property, plant and equipment schedule annexure -A.		
5.00	Intangible asset		
	Opening balance	11,000,000	11,000,000
	Add: Addition during the year	105,000	-
	Less: Accumulated amortization (Annexure-A)	(470,213)	(312,338)
	Closing value	10,634,788	10,687,663
	Acquisition cost of DSE TREC Tk. 10,000,000/-(One Crore) only includes in intangible asset.		
6.00	Security deposit with exchange		
	Security deposit with DSE	30,000,000	30,000,000
		30,000,000	30,000,000
7.00	Short-term investment		
	Investment in shares(Annexure-B)	229,367,950	233,174,905
		229,367,950	233,174,905
	Investment in securities at cost	229,367,950	233,174,905
	Investment in securities at market value	111,964,298	118,820,456
	Unrealized gain/(loss)	(117,403,653)	(114,354,448)
8.00	Receivable from margin loan		
	Clients account 8.01	385,337,736	276,339,568
		385,337,736	276,339,568
8.01	Clients account		
	Margin loan	385,229,089	276,262,020
	Due to CDBL Charge/ BO renewal fees & others	108,648	77,548
		385,337,736	276,339,568
9.00	Accounts receivables		
	Dhaka Stock Exchange (DSE)		
	Broker 10,408,143		
	Dealer -		
	Interest receivable on FDR	10,408,143	2,022,086
		10,408,143	2,022,086
10.00	Advances, deposits and prepayments		
	CDBL security deposit	200,000	200,000
	Advance income tax 10.01	4,669,856	9,507,043
	Advance against office rent	340,000	580,000
	Other Advance	-	-
		5,209,856	10,287,043

Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
10.01	Advance income tax		
	Opening balance	9,507,043	12,275,016
	Add: Addition during the year	4,669,856	9,507,043
		14,176,899	21,782,059
	Less: Adjustment during the year	(9,507,043)	(12,275,016)
	Closing Balance	4,669,856	9,507,043
10.02	Addition during the year		
	For brokerage & dealer income	3,901,644	4,833,572
	For dividend income	462,110	512,731
	For interest income from bank deposit	306,102	434,694
	For FDR interest	-	3,726,046
		4,669,856	9,507,043
11.00	Cash and cash equivalents		
	Cash in hand	40,335	10,179
	Cash at Bank	46,087,820	31,726,754
		46,128,155	31,736,933
11.01	Cash in hand		
	Cash in hand -Clients	-	-
	Petty cash-Head Office	24,110	48
	Petty cash-Banani branch	16,225	10,131
		40,335	10,179
11.02	Cash at Bank		
	Pubali Bank PLC.-Customer A/c 2905102001673	18,509,021	10,368,041
	Pubali Bank PLC. -Dealer A/c 2905102001681	292,950	553,051
	SBAC Bank PLC. -Customer A/c 0067130000159	22,895,356	17,000,231
	SBAC Bank PLC.-Operational A/c 0067130000088	4,390,493	3,805,431
		46,087,820	31,726,754
12.00	Share capital		
	Authorized capital		
	50,000,000 Ordinary Share of Tk 10/- each	500,000,000	500,000,000
	Issued, subscribed, & paid-up capital		
	40,000,000 ordinary share of Tk 10/- each	400,000,000	400,000,000
	Total share holding position as on December 31, 2025		
	Name of the Shareholders	% of Share-holdings	No. of Shares
	SBAC Bank PLC	99.90%	39,960,000
	SBAC Bank Foundation	0.10%	40,000
	Total	100.00%	40,000,000
13.00	Capital reserve		
	Opening capital reserve	3,838,128	3,269,919
	Add: Addition during the year	73,499	568,209
		3,911,627	3,838,128
	Less: Adjustment during the year	-	-
	Closing balance	3,911,627	3,838,128



Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
14.00	Retained earnings		
	Opening balance	35,278,146	35,111,363
	Add: Profit/(loss) during the year	549,520	734,992
		35,827,666	35,846,355
	Less: Transferred to capital reserve	73,499	568,209
		35,754,167	35,278,146
	Less: Dividend during the year	-	-
	Closing balance	35,754,167	35,278,146
15.00	Retirement benefit obligations		
	Opening balance	1,054,978	1,125,120
	Add: Addition during the year	1,029,471	1,054,978
		2,084,448	2,180,098
	Less: Transferred to gratuity fund account	(1,054,978)	(1,125,120)
		1,029,471	1,054,978
16.00	Deferred tax liability		
	Carring value (WDV as per accounts)	6,983,674	6,966,660
	Tax base value	6,615,299	6,616,660
	Income tax liabilities	368,375	350,000
	Tax rate	27.50%	25.00%
	Closing differed tax liability (Assets)	101,303	87,500
	Opening differed tax liability	87,500	76,146
		13,803	11,354
17.00	Provision		
	Provision for unrealized loss (dealer's portfolio)	17.01 73,742,912	48,742,912
	General provision	17.03 3,852,291	3,663,302
		77,595,203	52,406,214
17.01	Provision for unrealized loss (dealer's portfolio)		
	Opening Balance	48,742,912	36,242,912
	Add: Provision made during the year	25,000,000	12,500,000
		73,742,912	48,742,912
	Less: Adjustment during the year	-	-
	Closing balance	73,742,912	48,742,912
17.02	Provision Shortfall (dealer's)		
	Required Provision	117,403,653	114,354,448
	Provision maintained	73,742,912	48,742,912
	Provision Shortfall	43,660,741	65,611,537
17.03	General provision		
	Opening balance	3,663,302	3,663,302
	Add: Provision made during the year	188,989	-
		3,852,291	3,663,302
	Less: Adjustment during the year	-	-
	Closing Balance	3,852,291	3,663,302
18.00	Short-term loan		
	SBAC Bank PLC. (OD-GEN)	173,891,076	69,883,723
		173,891,076	69,883,723

Notes	Particulars	Amount in Tk.			
		31 December 2025	31 December 2024		
SBAC Bank PLC.					
	Nature of facility	Limit(lac)	Expiry Date	pricing	purpose
	OD(General)	2000	13.09.2026	14.95%	To provide credit margin to the client of the company for trading securities as per margin rules by BSEC as well as dealer investment.
19.00	Account payables				
	Clients account			19,704,502	23,016,252
	Dhaka Stock Exchange PLC.				
	Broker	120,435			
	Dealer	-		120,435	1,935,202
	*Suspense A/c	35,000			
	Less: Transferred to income	35,000		-	35,000
	Dhaka Stock Exchange (IPO application)			-	-
	CCA interest payable to customer		19.01	-	2,972,043
				19,824,937	27,958,497
	* treated as other income, as no claim has been made during the last 3 years				
19.01	CCA interest payable to customer(upto 31 Dec 2024)			2,972,043	-
	Contribution to DSE Investors' Protection Fund) 25%			743,011	-
				2,229,032	-
	Transferred to Interest Retention Fund(75%)			2,229,032	-
				-	-
	As per Gazette Notification dated July 03,2025,Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2001-80(2nd part)/88/PRD/154(Amended) dated June 01,2025)25% of the bank interest earned on the Consolidated Customer Account must be transferred to the Investors' Protection Fund of the respective Stock Exchange(s).				
20.00	Interest Retention Fund(Restricted)				
	Transferred from CCA Interest			2,229,032	-
				2,229,032	-
21.00	Liabilities for expenses				
	CDBL charge			143,749	87,158
	Business associates incentives			787,321	347,683
	DSE Mobile App Expenses			-	3,375
	Audit Fees			74,750	74,750
	DSE Investor Protection Fund(25 % of CCA Interest)			109,728	-
	OMS Service Charge Payable			108,256	-
				1,223,804	512,966
22.00	Provision for current tax				
	Opening balance			9,507,043	12,275,016
	Add: Provision during the year			7,874,894	9,507,043
				17,381,937	21,782,059
	Less: Adjustment during the year			(9,507,043)	(12,275,016)
	Closing Balance			7,874,894	9,507,043

Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
23.00	Operating income		
	Brokerage commission	25,916,892	25,016,670
	Interest income	40,820,294	9,304,340
	Investment(Dealer) income	6,733,324	4,488,214
	Other operating income	294,650	93,920
		73,765,159	38,903,144
23.01	Brokerage commission		
	Brokerage commission income	32,956,028	30,902,913
	Less: Brokerage commission expenses	(7,039,136)	(5,886,243)
		25,916,892	25,016,670
23.02	Interest income		
	Interest income from margin loan	59,592,365	47,204,387
	less: Interest expenses of OD credit facility	(18,772,070)	(37,900,048)
		40,820,294	9,304,340
23.03	Investment(Dealer) income		
	Gain from sale of shares	4,388,930	1,574,621
	Dividend income	2,344,394	2,913,593
		6,733,324	4,488,214
23.04	Other operating income		
	BO account opening & maintenance fees	294,650	92,650
	IPO fees/commission	-	1,270
		294,650	93,920
24.00	Operating expenses		
	OMS Service Charge	260,576	-
	Howla charge	250	50
	Laga charge	2,605,606	2,368,702
	CDBL settlement, transfer & other charges	1,269,914	1,179,857
		4,136,346	3,548,609
25.00	Administrative expenses		
	Salary & allowances	18,697,923	17,329,471
	Festival bonus	1,597,460	2,403,097
	Employer's contribution to provident fund	624,561	701,501
	Retirement benefit obligation (Gratuity)	1,029,471	1,054,978
	Car maintenance allowances	1,413,500	868,749
	Leave fare assistance(LFA)	852,401	852,311
	Closing Entertainment Allowance	40,000	-
	Office rent	5,602,306	1,380,000
	Service Charge(Rent)	211,115	-
	Electricity bill	89,878	110,250
	Audit fees	74,750	74,750
	Printing & stationery	276,325	321,769
	Repairs & maintenance	22,820	16,260
	Excise duty	135,000	273,000
	RJSC expenses	16,087	6,203
	TWS charge-DSE	-	10,000

Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
	Cleaning expenses	-	2,800
	General expenses	96,002	106,927
	Web hosting expenses	142,753	31,150
	Entertainment	704,488	575,608
	Investor protection fund	5,529	18,561
	Conveyance expense	101,864	54,116
	Commission charge on bank guarantee	-	213,675
	Director's remuneration	420,000	308,000
	Bandwidth charge(internet & connectivity)	371,600	313,650
	Registration and renewal	1,640,532	423,166
	Professional fee	271,400	141,450
	Bank charge and others	22,302	16,513
	Advertisement expenses	14,175	-
	Interest expenses to customers on CCA	-	1,658,433
	Loan processing fee	-	23,000
	Telephone & mobile Expenses	-	6,000
	Software maintenance expenses	213,750	321,000
	Water & sewerage	60,000	60,000
	Business Expenses	20,000	-
	Stamp & Notary Exps.	-	3,000
	Holiday Allowance	12,900	-
	IT & Electronic Accessories Expense	16,149	-
	Depreciation	2,273,935	1,882,334
	Amortization	157,875	150,000
		37,228,851	31,711,723
26.00	Other income/(loss)		
	Interest received-FDR[SBAC 0067242003542]	-	17,171,897
	Bank Interest Income from CCA:		
	SBAC 0067130000159	313,826	552,849
	PBL 2905102001673	1,009,510	1,206,852
		1,323,336	
	Contribution to Investor Protection Fund-DSE	26.01	238,519
			1,084,817
	Bank interest income [SBAC 0067130000088]	88,679	102,921
	Bank interest income[PBL 2905102001681]	30,642	34,427
	Cheque clearing fee income	14,000	12,500
	Mobile App Fee	34,000	30,875
	* Other income	36,803	12
		1,288,941	19,112,333

* Other income includes Tk. 35,000 transferred from the suspense account, as no claim has been made during the last three years.

Notes	Particulars	Amount in Tk.	
		31 December 2025	31 December 2024
26.01	Contribution to Investors' Protection Fund		
	Total Bank Interest Income from CCA	1,323,336	
	Tax Deducted as Source	(282,237)	
	Bank Charge	(17,022)	
	Excise Duty	(70,000)	
	Net Bank Interest Earned from CCA	954,077	
	25 % Contribution to Investors' Protection Fund-DSE	238,519	

(As per Gazette notification dated July 03,2025 , Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2001-80(2nd part)/88/PRD/154(Amended) dated June 01,2025)

27.00 Income tax expenses

A. Regular Tax

On regular income(other than capital gain & Dividend)@ 27.50%

On capital gain@0%(As gain below Tk. 50 Lac)

On dividend income

7,412,784	4,566,733
-	157,462
462,110	512,731
7,874,894	5,236,926

B. Minimum Tax @.60% on gross receipt

On gross receipt on business income

On other income

450,325	348,093
442,591	233,419
7,734	114,674

C. Tax deducted at sources

Tax paid(through DSE)

On interest income from bank deposit

On dividend income

Tax on FDR interest

Current income tax (Higher of A, B & C)

Tax paid with return in this year

Total income tax for the year

4,669,856	9,507,043
3,901,644	4,833,572
306,102	434,694
462,110	512,731
-	3,726,046
7,874,894	9,507,043
61,697	1,756
7,936,591	9,508,799

28.00 Related parties

Parent company

SBAC Bank PLC. owns 99.90% shares of the Company. Thus, SBAC Bank PLC. holds the controlling interest Company.

29.00 Related party transactions

Name of the party	Nature of Transaction	Relationship	Amount
SBAC Bank PLC.	Issue of share capital	Parent	399,600,000
SBAC Bank PLC.	Deposit in 2(two) SND Account	Parent	27,285,849
SBAC Bank PLC.	Interest received from SND account	Parent	88,679
SBAC Bank PLC.	OD (Gen) Facility	Parent	173,891,076
SBAC Bank PLC.	Client's payable	Parent	5,159,470
SBAC Bank PLC.	Bank charges & Excise duty	Parent	101,211
SBAC Bank PLC.	Interest on OD Facility	Parent	18,772,070

SBAC Bank Investment Limited
Schedule of Property, Plant and Equipments
(Tangible assets)

As at December 31, 2025

Annexure - A

Particulars	Cost			Rate	Depreciation			Written down value at 31 December 2025
	Balance at 01 January 2025	Addition during the year	Disposals during the year		Balance at 31 December 2025	Charged for the year	Adjustment for disposals	
Furniture & Fixtures	453,390	-	-	10%	453,390	45,339	-	294,704
Electrical Equipment	2,208,824	96,500	-	20%	2,305,324	451,415	-	863,863
Office Decoration & Renovation	4,875,398	-	-	10%	4,875,398	487,540	-	3,265,818
IT Equipment	2786984	2,060,000	-	30%	4,846,984	1,145,095	-	1,775,433
Network & Accessories	388,160	187,324	-	30%	575,484	144,547	-	149,069
Total	10,712,756	2,343,824	-		4,433,759	2,273,935	-	6,348,886

Schedule of Intangible assets
As at December 31, 2025

Particulars	COST			Rate	Amortization			Written down value at 31 December 2025
	Balance at 01 January 2025	Addition during the year	Disposal during the year		Balance at 31 December 2025	Amortized during the year	Adjustment during the year against Disposal	
Acquisition Cost of DSE TREC	10,000,000	-	-		-	-	-	10,000,000
Software License	1,000,000	105,000	-	15%	1,105,000	157,875	-	634,788
Total	11,000,000	105,000	-		312,338	157,875	-	10,634,788



SBAC Bank Investment Limited
Schedule of Investment in Shares
As at 31 December 2025

"Annexure-B"

Name of the Company	Total Quantity as on December 31, 2025	Free Share	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain / Loss
AAMRANET	693	693	54.08	37,477	17.90	12,405	(25,072)
ADVENT	50,000	50,000	30.19	1,509,265	13.30	665,000	(844,265)
AMANFEED	44,352	44,352	37.86	1,678,949	22.80	1,011,226	(667,724)
AMCL(PRAN)	2,000	2,000	272.02	544,036	202.50	405,000	(139,036)
AOPLC	3,694	3,694	10.00	36,940	9.80	36,201	(739)
APEXTANRY	72,492	72,492	145.00	10,511,144	58.60	4,248,031	(6,263,113)
BDWELDING	30,000	30,000	26.63	798,897	17.70	531,000	(267,897)
BEXIMCO	51,937	51,937	128.61	6,679,545	110.10	5,718,264	(961,281)
BPML	30,000	30,000	79.66	2,389,770	25.10	753,000	(1,636,770)
DOREENPWR	43,909	43,909	66.00	2,897,972	27.80	1,220,670	(1,677,302)
EMERALDOIL	135,318	135,318	115.79	15,668,904	14.40	1,948,579	(13,720,325)
GENEXIL	112,564	112,564	95.57	10,757,685	26.90	3,027,972	(7,729,714)
IBBLPBOND	6,000	6,000	1,078.59	6,471,515	615.00	3,690,000	(2,781,515)
IFADAUTOS	379,263	379,263	49.30	18,699,097	21.60	8,192,081	(10,507,016)
LRBDL	55,000	55,000	41.93	2,306,354	9.90	544,500	(1,761,854)
MHSMIL	220,585	220,585	32.13	7,086,470	13.30	2,933,781	(4,152,689)
MIRACLEIND	25,000	25,000	45.65	1,141,278	31.60	790,000	(351,278)
MONNOCERA	10,500	10,500	112.02	1,176,221	81.70	857,850	(318,371)
NAHEEACP	259,546	259,546	77.63	20,147,310	18.30	4,749,692	(15,397,618)
NAVANAPHAR	15,604	15,604	108.18	1,687,991	51.90	809,848	(878,143)
NHFIL	572,045	572,045	34.06	19,484,024	22.50	12,871,013	(6,613,012)
PHOENIXFIN	600,000	600,000	16.45	9,868,920	2.60	1,560,000	(8,308,920)
PRIMELIFE	35,000	35,000	75.19	2,631,752	33.00	1,155,000	(1,476,752)
RAHIMAFOOD	2,000	2,000	238.83	477,653	158.70	317,400	(160,253)
RDFOOD	60,000	60,000	53.44	3,206,400	19.60	1,176,000	(2,030,400)
SALAMCRST	137,574	137,574	34.93	4,804,772	14.60	2,008,580	(2,796,192)
SKTRIMS	54,350	54,350	35.05	1,904,913	7.90	429,365	(1,475,548)
STYLECRAFT	15,204	15,204	95.81	1,456,631	47.20	717,629	(739,003)



Name of the Company	Total Quantity as on December 31, 2025	Free Share	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain /Loss
WEBCOATS	3,500	3,500	10.00	35,000	11.50	40,250	5,250
ACIFORMULA	39,000	39,000	185.46	7,232,928	127.90	4,988,100	(2,244,828)
ADNTEL	17,230	17,230	146.85	2,530,270	57.80	995,894	(1,534,376)
AIL	1,100	1,100	71.14	78,256	40.70	44,770	(33,486)
ASIAPACINS	1,267	1,267	53.03	67,186	30.50	38,644	(28,542)
BSC	47,000	47,000	149.60	7,031,205	111.10	5,221,700	(1,809,505)
BXPHERMA	18,045	18,045	171.91	3,102,177	102.10	1,842,395	(1,259,783)
DBH	20,573	20,573	54.91	1,129,758	34.60	711,826	(417,932)
IDLC	65,100	65,100	50.64	3,296,980	35.70	2,324,070	(972,910)
JHRML	155,689	155,689	81.76	12,728,899	41.90	6,523,369	(6,205,530)
MARICO	505	505	2,597.42	1,311,697	2,673.50	1,350,118	38,420
MATINSPINN	5,000	5,000	80.23	401,134	45.20	226,000	(175,134)
PARAMOUNT	53,908	53,908	64.94	3,500,516	43.10	2,323,435	(1,177,081)
PEOPLESINS	223,835	223,835	37.92	8,488,044	35.90	8,035,677	(452,367)
PHENIXINS	25,985	25,985	39.73	1,032,283	27.20	706,792	(325,491)
RUNNERAUTO	112,221	112,221	51.63	5,794,520	36.70	4,118,511	(1,676,009)
SPCL	97,492	97,492	79.10	7,711,354	47.20	4,601,622	(3,109,732)
SQUARETEXT	64,267	64,267	72.44	4,655,315	48.50	3,116,950	(1,538,366)
SQRPHARMA	5,000	5,000	203.91	1,019,535	198.60	993,000	(26,535)
UNITEDFIN	120,095	120,095	17.98	2,159,008	11.50	1,381,093	(777,915)
Total				229,367,950		111,964,298	(117,403,653)



SBAC Bank Investment Limited
Statement showing computation of capital adequacy
As at December 31, 2025

"Annexure-C"

A. Total Capital Computation				December 31, 2025	Remarks
Components	Amount	Haircut %	Haircut Amount	Eligible Amount	
Paid-up-Capital	400,000,000	0%	-	400,000,000	
Capital reserve	3,911,627	0%	-	3,911,627	
Retained earnings	35,754,167	0%	-	35,754,167	
Sum of core capital				439,665,794	
General provision	3,852,291	20%	770,458	3,081,833	
Specific provision					
Margin loan	-	30%	-	-	
Investment in marketable securities	73,742,912	30%	22,122,874	51,620,038	
Sum of supplementary capital				54,701,871	
Total capital				494,367,665	

B. Total risk requirement computation

Particulars	Amount	Risk Factor	Applicable Amount	Remarks
Operational Risk Requirement(ORR):				
Based on Average annual gross income(See clause b) of sub-rule(7.1) of rule 7)	38,404,219	5%	1,920,211	
Position Risk Requirement(PRR)				
i. Proprietary positions in Equity securities				
Value of "A" category securities	99,564,039	10%	9,956,404	
Value of "B/G/N/." category securities	86,249,988	12%	10,349,999	
Value of "Z" category instruments	37,082,409	15%	5,562,361	
ii. Proprietary positions in strategic investment				
Value of "A" category securities		10%	-	
Value of "B/G/N/." category securities		12%	-	
Value of "Z" category instruments		15%	-	
ii. Proprietary positions in MFs & CISs:				
Value of listed funds		10%	-	
ii. Proprietary positions in Debt Instruments &ABSs:				
Value of listed Debt Instruments	6,471,515	5%	323,576	
Counterparty Risk Requirement				
i. Exposure of credit facilities to Clients				
Liability Risk Requirement(LRR)				
i. Annual Revenue Reported in last year	35,354,535	0.20%	70,709	
Total risk requirement			59,001,587	

C. Capital Adequacy Ratio (CAR) = $\frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$ = $\frac{494,367,665}{59,001,587} \times 100$ = **837.89**
i.e 8.38 times

