

**SBAC Bank PLC.**

**Unaudited Financial Statements**

For the second quarter ended 30 June 2025

**SBAC Bank PLC.**  
**Consolidated Balance Sheet (Unaudited)**  
**As at 30 June 2025**

		30 June 2025	31 December 2024
	Note	Taka	Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand (Including foreign currencies)	3	1,336,052,217	1,267,888,913
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	4	5,374,593,434	4,975,269,548
		<b>6,710,645,651</b>	<b>6,243,158,461</b>
<b>Balance with other banks and financial institutions</b>			
In Bangladesh	5	2,146,622,990	2,116,853,847
Outside Bangladesh		2,787,792,294	644,244,789
		<b>4,934,415,283</b>	<b>2,761,098,636</b>
<b>Money at call on short notice</b>	6	400,000,000	400,000,000
<b>Investments:</b>			
	7		
Government		22,053,077,594	20,305,664,967
Others		2,152,530,578	2,183,299,756
		<b>24,205,608,171</b>	<b>22,488,964,723</b>
<b>Loans, advances and lease / investments</b>			
	8		
Loans, cash credit, overdrafts etc. / investments		90,269,699,118	87,823,879,492
Bills purchased and discounted		1,128,443,716	1,024,415,138
		<b>91,398,142,834</b>	<b>88,848,294,630</b>
Fixed assets including premises, furniture and fixtures	9	1,157,455,879	1,410,057,854
Other assets	10	3,184,091,671	2,448,391,292
Non-banking assets		-	-
<b>TOTAL ASSETS</b>		<b>131,990,359,489</b>	<b>124,599,965,596</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	11	2,239,902,005	3,244,269,510
<b>Deposits and other accounts</b>			
	12		
Current / Al-wadeeah current deposits and other accounts		13,590,729,082	13,379,624,046
Special notice / mudaraba special notice deposits		10,370,113,526	9,996,163,188
Bills payable		4,290,914,980	4,704,270,150
Savings bank / mudaraba savings deposits		7,212,481,536	6,705,506,870
Fixed / mudaraba term deposits		51,986,654,904	48,040,819,136
Other deposits		15,994,758,333	14,006,219,462
		<b>103,445,652,361</b>	<b>96,832,602,852</b>
Other liabilities	13	14,998,340,710	13,434,039,012
<b>TOTAL LIABILITIES</b>		<b>120,683,895,076</b>	<b>113,510,911,374</b>
<b>Capital/ Shareholders' equity</b>			
Paid up capital	14.3	8,241,916,500	8,241,916,500
Statutory reserve	15	2,698,839,922	2,698,839,922
General reserve		-	-
Non-controlling (Minority) interest	14.4	448,752	448,752
Other reserve (revaluation reserve on Govt. Securities)	16	131,850,873	33,701,866
Capital reserve	16.1	3,838,128	3,838,128
Foreign currency translation reserve	16.2	22,214,632	20,173,008
Surplus in profit and loss account	17	207,355,605	90,136,046
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>11,306,464,412</b>	<b>11,089,054,222</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>131,990,359,489</b>	<b>124,599,965,596</b>




	Note	30 June 2025	31 December 2024
		Taka	Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
18			
Acceptance and endorsements		3,210,977,007	3,876,410,459
Letters of guarantee		17,244,423,169	16,529,890,978
Irrevocable letters of credit		4,089,422,827	4,951,327,649
Bills for collection		8,987,288,612	5,721,995,462
Other contingent liabilities		-	-
<b>Total</b>		<b>33,532,111,615</b>	<b>31,079,624,548</b>
<b>Other commitments</b>			
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		-	-
Claims against the Bank not acknowledged as debt		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>		<b>33,532,111,615</b>	<b>31,079,624,548</b>
37			
<b>Net asset value per share (NAV)</b>		<b>13.72</b>	<b>13.45</b>

Accompanying notes form an integral part of these financial statements.

  
Chief Financial Officer

  
Company Secretary

  
Chairman

  
Director

  
Managing Director & CEO (CC)

Dhaka, 30 July 2025



**SBAC Bank PLC.**  
**Consolidated Profit and Loss Account (Unaudited)**  
**For the second quarter ended 30 June 2025**

		01 Jan to 30 June 2025	01 Jan to 30 June 2024	01 April to June 2025	01 April to June 2024
	Note	Taka	Taka	Taka	Taka
Interest income / profit on investments	21	4,387,423,933	4,261,773,156	2,217,464,026	2,236,126,332
Less: Interest / profit on deposits and borrowings etc.	22	3,846,253,107	3,111,359,178	1,986,573,969	1,626,511,785
<b>Net interest income</b>		<b>541,170,826</b>	<b>1,150,413,978</b>	<b>230,890,057</b>	<b>609,614,547</b>
Income from investments in shares and securities	23	1,148,077,161	1,134,928,875	543,831,488	585,779,759
Commission, exchange and brokerage	24	351,456,018	644,036,387	168,317,910	353,680,047
Other operating income	25	79,142,254	119,281,780	44,394,603	57,744,195
		<b>1,578,675,433</b>	<b>1,898,247,042</b>	<b>756,544,001</b>	<b>997,204,001</b>
<b>Total operating income</b>		<b>2,119,846,259</b>	<b>3,048,661,020</b>	<b>987,434,058</b>	<b>1,606,818,548</b>
Salary and allowances	26	1,008,154,247	967,052,295	537,429,021	503,283,065
Rent, taxes, insurance, electricity etc.	27	92,830,574	111,759,359	49,500,368	53,389,509
Legal and professional expenses	28	3,137,792	1,225,973	320,306	355,777
Postage, stamp, telecommunication etc.	29	17,044,373	3,663,991	6,064,003	2,082,901
Stationery, printing, advertisement etc.	30	29,968,334	32,324,765	13,053,603	14,581,515
Chief executive's salary and fees	31	4,210,000	6,960,000	430,000	3,780,000
Directors' fees	32	2,987,129	1,224,000	1,996,629	960,000
Auditors' fees	33	-	-	-	-
Depreciation and repair of bank's assets	34	197,978,895	193,014,486	99,554,296	98,874,558
Other expenses	35	113,623,403	142,322,280	42,050,468	72,196,906
<b>Total operating expenses</b>		<b>1,469,934,747</b>	<b>1,459,547,149</b>	<b>750,398,694</b>	<b>749,504,231</b>
<b>Profit before provision</b>		<b>649,911,512</b>	<b>1,589,113,871</b>	<b>237,035,364</b>	<b>857,314,317</b>
<b>Provision for loan</b>					
Specific provision	13.3	150,000,000	280,992,934	-	232,818,426
Special general provision - COVID-19	13.4	-	(7,858,320)	-	(7,858,320)
General provision on loans and advances - main operation	13.3	170,000,000	180,000,000	166,811,463	90,000,000
General provision on loans and advances - OBU	13.3	365,909	(1,027,259)	145,988	(195,382)
General provision on off balance sheet items	13.5	(8,151,161)	41,779,293	(8,151,161)	30,758,763
		<b>312,214,748</b>	<b>493,886,648</b>	<b>158,806,290</b>	<b>345,523,487</b>
Provision for rebate to good borrowers		-	-	-	-
Provision for diminution in value of investments	13.7	32,302,949	151,557,008	27,302,949	49,901,202
Other provision		-	-	-	-
<b>Total provision</b>		<b>344,517,697</b>	<b>645,443,656</b>	<b>186,109,239</b>	<b>395,424,689</b>
<b>Total Profit before taxes</b>		<b>305,393,815</b>	<b>943,670,215</b>	<b>50,926,125</b>	<b>461,889,628</b>
Provision for taxation	36	188,174,256	562,053,195	46,589,884	280,199,087
<b>Net profit after taxation</b>		<b>117,219,559</b>	<b>381,617,020</b>	<b>4,336,242</b>	<b>181,690,541</b>
<b>Earnings per share (EPS)</b>	38	<b>0.14</b>	<b>0.46</b>	<b>0.005</b>	<b>0.23</b>

Accompanying notes form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Chairman**

  
**Director**

  
**Managing Director & CEO (CC)**

Dhaka, 30 July 2025





**SBAC Bank PLC.**  
**Consolidated Cash Flow Statement (Unaudited)**  
**For the second quarter ended 30 June 2025**

		01 Jan 2025 to 30 June 2025	01 Jan 2024 to 30 June 2024
	Note	Taka	Taka
<b>A) Cash flows from operating activities</b>			
Interest receipts in cash		3,986,457,834	3,196,583,332
Interest payments		(3,343,749,992)	(1,885,644,410)
Dividend receipts		14,350,121	22,465,625
Income from investments		1,177,119,538	715,308,721
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		421,233,489	442,374,294
Cash payments to employees		(1,008,154,247)	(849,487,427)
Cash payments to suppliers		(93,023,885)	(10,648,975)
Income taxes paid		(328,237,379)	(249,435,114)
Receipts from other operating activities		78,544,307	93,928,103
Payments for other operating activities		(331,835,183)	(133,246,779)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>572,704,603</b>	<b>1,342,197,370</b>
<b>Increase / decrease in operating assets and liabilities</b>			
Net proceeds from trading securities		(1,737,885,713)	(990,345,665)
Loans and advances to other banks		-	(1,200,000,000)
Loans and advances to customers		(2,596,816,806)	(3,943,653,611)
Increase / decrease of other assets		(682,677,813)	(716,497,282)
Deposits from other banks		975,572,962	1,552,662,358
Deposits from customers		5,630,583,654	5,170,688,863
Increase / decrease of other liabilities		116,484,672	1,402,194,922
		<b>1,705,260,956</b>	<b>1,275,049,585</b>
<b>Net cash from operating activities</b>		<b>2,277,965,560</b>	<b>2,617,242,955</b>
<b>B) Cash flows from investing activities</b>			
Net proceeds from sale of Government securities		10,811,100,471	29,654,532,795
Payments for Purchase of Government securities		(9,689,670,080)	(29,418,736,184)
Purchase of property, plant and equipment		251,563,382	119,502,411
Sale proceeds of property, plant and equipment		-	-
<b>Net cash from investing activities</b>		<b>1,372,993,772</b>	<b>355,299,022</b>
<b>C) Cash flows from financing activities</b>			
Borrowing from other banks, financial institutions and agents		(1,030,961,156)	(397,233,454)
Dividends paid		-	(288,467,078)
Receipts from issue of ordinary share		-	81,603,130
<b>Net cash from financing activities</b>		<b>(1,030,961,156)</b>	<b>(604,097,402)</b>
<b>D) Net increase / (decrease) in cash (A+B+C)</b>		<b>2,619,998,176</b>	<b>2,368,448,575</b>
<b>E) Effects of exchange rate changes on cash and cash-equivalent</b>		<b>-</b>	<b>-</b>
<b>F) Cash and cash-equivalents at beginning period</b>		<b>9,025,062,758</b>	<b>8,195,935,669</b>
<b>G) Cash and cash-equivalents at end of period (D+E+F)</b>		<b>11,645,060,934</b>	<b>10,564,384,243</b>
<b>H) Cash and cash-equivalents at end of period</b>			
Cash in hand including foreign currencies	3	1,336,052,217	925,391,636
Balances with Bangladesh Bank and its agent bank(s)	4	5,374,593,434	5,765,302,071
Balances with other Banks and Financial institutions	5	4,934,415,283	3,873,690,536
		<b>11,645,060,934</b>	<b>10,564,384,243</b>

Accompanying notes form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Chairman**

  
**Director**

  
**Managing Director & CEO (CC)**

Dhaka, 30 July 2025




**SBAC Bank PLC.**  
**Consolidated Statement of Changes in Equity (Unaudited)**  
**For the second quarter ended 30 June 2025**


Particulars	Paid Up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	Capital Reserve	F.C. Translation Reserve Taka	Retained Earnings Taka	Minority Interest Taka	Total Taka
Balance as on 01 January 2025	8,241,916,500	2,698,839,922	33,701,866	3,838,128	20,173,008	90,136,046	448,752	11,089,054,222
Net profit for the period	-	-	-	-	-	117,219,559	-	117,219,559
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to start-up fund	-	-	-	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	98,149,007	-	-	-	-	98,149,007
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	-	2,041,624	-	-	2,041,624
Transfer to capital reserve	-	-	-	-	-	-	-	-
Non-controlling (Minority) interest	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-	-	-
Balance as on 30 June 2025	8,241,916,500	2,698,839,922	131,850,873	3,838,128	22,214,632	207,355,605	448,752	11,306,464,412


**For the quarter ended 30 June 2024**


Particulars	Paid Up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	Capital Reserve	F.C. Translation Reserve Taka	Retained Earnings Taka	Minority Interest Taka	Total Taka
Balance as on 01 January 2024	8,241,916,500	2,486,942,757	22,049,131	3,269,920	12,710,366	358,026,473	432,182	11,125,347,329
Net profit for the period	-	-	-	-	-	381,617,020	2,929	381,619,949
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to start-up fund	-	-	-	-	-	-	-	-
Revaluation of Govt. treasury bills,	-	-	22,605,224	-	-	-	-	22,605,224
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	-	6,139,566	-	-	6,139,566
Non-controlling (Minority) interest	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	(164,838,330)	-	(164,838,330)
Stock dividend issued	-	-	-	-	-	-	-	-
Balance as on 30 June 2024	8,241,916,500	2,486,942,757	44,654,355	3,269,920	18,849,932	574,805,163	435,111	11,370,873,738


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

  
 Chief Financial Officer

  
 Company Secretary

  
 Chairman

  
 Director

  
 Managing Director & CEO(CC)

Dhaka, 30 July 2025




**SBAC Bank PLC.**  
**Consolidated Liquidity Statement (asset and liabilities maturity analysis)**  
**As at 30 June 2025**

Particulars	Within one month Taka	Within one to three months Taka	Within three to twelve months Taka	Within one to five years Taka	More than five years Taka	Total Taka
<b>Assets:</b>						
Cash in hand (including foreign currencies)	1,336,052,217	-	-	-	-	1,336,052,217
Balance with Bangladesh Bank and its agent Banks	1,513,593,434	-	-	-	3,861,000,000	5,374,593,434
Balance with other banks & financial institutions	2,073,306,693	714,571,073	2,146,537,517	-	-	4,934,415,283
Money at call on short notice	400,000,000	-	-	-	-	400,000,000
Investments	527,829,754	1,050,515,863	575,064,484	1,740,000,000	20,312,198,070	24,205,608,171
Loans and advances	13,298,783,142	18,074,816,237	29,069,503,123	17,783,998,555	13,171,041,778	91,398,142,834
Fixed assets including premises, furniture and fixtures	25,579,775	51,043,804	229,870,738	756,860,399	94,101,163	1,157,455,879
Other assets	270,963,533	2,709,717,142	151,963,076	32,420,186	19,027,735	3,184,091,671
Non-Banking assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>19,446,108,548</b>	<b>22,600,664,119</b>	<b>32,172,938,938</b>	<b>20,313,279,140</b>	<b>37,457,368,745</b>	<b>131,990,359,489</b>
<b>Liabilities:</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	511,606,192	775,697,871	673,329,030	76,569,673	202,699,239	2,239,902,005
Deposits and other accounts	14,758,833,757	18,310,848,674	29,550,346,680	16,020,344,328	24,805,278,922	103,445,652,361
Provisions and other liabilities	49,438,613	378,376,163	1,910,802,265	1,258,549,417	11,401,174,252	14,998,340,710
<b>Total Liabilities</b>	<b>15,319,878,562</b>	<b>19,464,922,708</b>	<b>32,134,477,975</b>	<b>17,355,463,418</b>	<b>36,409,152,413</b>	<b>120,683,895,076</b>
<b>Net liquidity surplus</b>	<b>4,126,229,986</b>	<b>3,135,741,411</b>	<b>38,460,963</b>	<b>2,957,815,721</b>	<b>1,049,016,361</b>	<b>11,306,464,412</b>
<b>Cumulative liquidity surplus</b>	<b>4,126,229,986</b>	<b>7,261,971,398</b>	<b>7,300,432,360</b>	<b>10,258,248,082</b>	<b>11,307,264,443</b>	

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

  
 Chief Financial Officer

  
 Company Secretary

  
 Chairman

  
 Director

  
 Managing Director & CEO (CC)

Dhaka, 30 July 2025





**SBAC Bank PLC.**  
**Balance Sheet (Unaudited)**  
**As at 30 June 2025**

	Note	30 June 2025 Taka	31 December 2024 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in hand (Including foreign currencies)	3.1	1,336,045,880	1,267,878,734
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	4.1	5,374,593,434	4,975,269,548
		<b>6,710,639,314</b>	<b>6,243,148,282</b>
<b>Balance with other banks and financial institutions</b>			
In Bangladesh	5.1	2,125,201,002	2,105,932,755
Outside Bangladesh		2,787,792,294	644,244,789
		<b>4,912,993,295</b>	<b>2,750,177,544</b>
<b>Money at call on short notice</b>	6	<b>400,000,000</b>	<b>400,000,000</b>
<b>Investments:</b>			
Government	7.1	22,053,077,594	20,305,664,967
Others		1,925,124,703	1,950,124,851
		<b>23,978,202,297</b>	<b>22,255,789,818</b>
<b>Loans, advances and lease / investments</b>			
Loans, cash credit, overdrafts etc. / investments	8.1	90,079,459,176	87,617,423,647
Bills purchased and discounted		1,128,443,716	1,024,415,138
		<b>91,207,902,892</b>	<b>88,641,838,785</b>
Fixed assets including premises, furniture and fixtures	9.1	1,141,527,812	1,393,091,194
Other assets	10.1	3,496,391,567	2,814,657,181
Non-banking assets		-	-
<b>TOTAL ASSETS</b>		<b>131,847,657,177</b>	<b>124,498,702,804</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	11.1	2,239,902,005	3,244,269,510
<b>Deposits and other accounts</b>			
Current / Al-wadeeah current deposits and other accounts	12.1	13,590,729,082	13,379,624,046
Special notice / mudaraba special notice deposits		10,384,026,294	10,016,968,849
Bills payable		4,290,914,980	4,704,270,150
Savings bank / mudaraba savings deposits		7,212,481,536	6,705,506,870
Fixed / mudaraba term deposits		51,986,654,904	48,040,819,136
Other deposits		15,994,758,333	14,006,219,462
		<b>103,459,565,129</b>	<b>96,853,408,513</b>
Other liabilities	13.1	14,888,650,647	13,355,494,292
<b>TOTAL LIABILITIES</b>		<b>120,588,117,781</b>	<b>113,453,172,315</b>
<b>Capital/ Shareholders' equity</b>			
Paid up capital	14.3	8,241,916,500	8,241,916,500
Statutory reserve	15	2,698,839,922	2,698,839,922
General reserve		-	-
Other reserve (revaluation reserve on Govt. Securities)	16	131,850,873	33,701,866
Foreign currency translation reserve	16.2	22,214,632	20,173,008
Surplus in profit and loss account	17.1	164,717,468	50,899,192
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>11,259,539,395</b>	<b>11,045,530,488</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>131,847,657,177</b>	<b>124,498,702,804</b>



		30 June 2025	31 December 2024
	Note	Taka	Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
	18		
Acceptance and endorsements		3,210,977,007	3,876,410,459
Letters of guarantee		17,244,423,169	16,529,890,978
Irrevocable letters of credit		4,089,422,827	4,951,327,649
Bills for collection		8,987,288,612	5,721,995,462
Other contingent liabilities		-	-
<b>Total</b>		<b>33,532,111,615</b>	<b>31,079,624,548</b>
<b>Other commitments</b>			
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		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>		<b>33,532,111,615</b>	<b>31,079,624,548</b>
<b>Net asset value per share (NAV)</b>	37.1	<b>13.66</b>	<b>13.40</b>

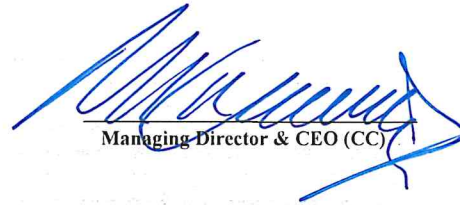
Accompanying notes form an integral part of these financial statements.

  
Chief Financial Officer

  
Company Secretary

  
Chairman

  
Director

  
Managing Director & CEO (CC)

Dhaka, 30 July 2025





**SBAC Bank PLC.**  
**Profit and Loss Account (Unaudited)**  
**For the second quarter ended 30 June 2025**

		01 Jan 2025 to 30 June 2025	01 Jan 2024 to 30 June 2024	01 April to June 2025	01 April to June 2024
	Note	Taka	Taka	Taka	Taka
Interest income / profit on investments	21.1	4,367,779,963	4,262,496,847	2,210,013,537	2,236,850,023
Less: Interest / profit on deposits and borrowings etc.	22.1	3,846,286,731	3,122,205,197	1,989,201,843	1,633,566,137
<b>Net interest income</b>		<b>521,493,232</b>	<b>1,140,291,650</b>	<b>220,811,694</b>	<b>603,283,886</b>
Income from investments in shares and securities	23.1	1,143,149,260	1,132,700,500	543,684,580	585,342,498
Commission, exchange and brokerage	24.1	342,689,182	630,080,527	164,401,314	349,173,216
Other operating income	25.1	78,544,307	119,245,919	43,812,008	57,725,457
		<b>1,564,382,749</b>	<b>1,882,026,946</b>	<b>751,897,902</b>	<b>992,241,171</b>
<b>Total operating income</b>		<b>2,085,875,981</b>	<b>3,022,318,596</b>	<b>972,709,596</b>	<b>1,595,525,057</b>
Salary and allowances	26.1	995,964,125	955,201,071	530,763,778	497,630,431
Rent, taxes, insurance, electricity etc.	27.1	89,886,093	110,981,959	48,023,513	52,976,709
Legal and professional expenses	28.1	3,137,792	1,179,173	320,306	331,977
Postage, stamp, telecommunication etc.	29.1	17,044,373	3,525,691	6,064,003	1,950,601
Stationery, printing, advertisement etc.	30.1	29,879,292	32,094,018	13,023,946	14,546,710
Chief executive's salary and fees	31	4,210,000	6,960,000	430,000	3,780,000
Directors' fees	32.1	2,777,129	1,096,000	1,886,629	880,000
Auditors' fees	33.1	-	-	-	57,500
Depreciation and repair of bank's assets	34.1	196,935,372	191,837,819	99,035,000	98,196,759
Other expenses	35.1	110,959,758	138,816,560	42,578,623	70,565,707
<b>Total operating expenses</b>		<b>1,450,793,934</b>	<b>1,441,692,291</b>	<b>742,125,798</b>	<b>740,916,394</b>
<b>Profit before provision</b>		<b>635,082,047</b>	<b>1,580,626,305</b>	<b>230,583,798</b>	<b>854,608,663</b>
<b>Provision for loan</b>					
Specific provision	13.3	150,000,000	280,992,934	-	232,818,426
Special general provision - COVID-19	13.4	-	(7,858,320)	-	(7,858,320)
General provision on loans and advances - main operation	13.3	170,000,000	180,000,000	166,811,463	90,000,000
General provision on loans and advances - OBU	13.3	365,909	(1,027,359)	145,988	(195,482)
General provision on off balance sheet items	13.5	(8,151,161)	41,779,293	(8,151,161)	30,758,763
		<b>312,214,748</b>	<b>493,886,548</b>	<b>158,806,290</b>	<b>345,523,387</b>
Provision for rebate to good borrowers		-	-	-	-
Provision for diminution in value of investments	13.7	24,002,949	151,557,008	24,002,949	49,901,202
Other provision		-	-	-	-
<b>Total provision</b>		<b>336,217,697</b>	<b>645,443,556</b>	<b>182,809,239</b>	<b>395,424,589</b>
<b>Total Profit before taxes</b>		<b>298,864,350</b>	<b>935,182,749</b>	<b>47,774,559</b>	<b>459,184,074</b>
<b>Provision for taxation</b>	36	<b>185,046,074</b>	<b>556,398,394</b>	<b>43,461,702</b>	<b>274,544,286</b>
<b>Net profit after taxation</b>		<b>113,818,276</b>	<b>378,784,355</b>	<b>4,312,858</b>	<b>184,639,788</b>
<b>Earnings per share (EPS)</b>	38.1	<b>0.14</b>	<b>0.46</b>	<b>0.005</b>	<b>0.23</b>


Accompanying notes form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Chairman**

  
**Director**

  
**Managing Director & CEO (CC)**


Dhaka, 30 July 2025



**SBAC Bank PLC.**  
**Cash Flow Statement (Unaudited)**  
**For the second quarter ended 30 June 2025**


		01 Jan 2025 to 30 June 2025	01 Jan 2024 to 30 June 2024
	Note	Taka	Taka
<b>A) Cash flows from operating activities</b>			
Interest receipts in cash		3,986,457,834	4,049,372,005
Interest payments		(3,343,749,992)	(2,794,950,471)
Dividend receipts		14,350,121	39,004,385
Income from investments		1,143,149,260	1,132,700,500
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		421,233,489	749,326,446
Cash payments to employees		(1,000,174,125)	(962,161,071)
Cash payments to suppliers		(93,023,885)	(112,161,132)
Income taxes paid		(325,953,030)	(367,702,370)
Receipts from other operating activities		78,544,307	119,281,780
Payments for other operating activities		(325,923,085)	(341,592,566)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>554,910,894</b>	<b>1,511,117,505</b>
<b>Increase / decrease in operating assets and liabilities</b>			
Sale / purchase of trading securities		(1,737,885,713)	(2,869,150,161)
Loans and advances to other banks		-	(500,000,000)
Loans and advances to customers		(2,549,848,204)	(1,036,437,563)
Increase / decrease of other assets		(681,734,386)	(469,604,454)
Deposits from other banks		975,572,962	1,043,778,963
Deposits from customers		5,630,583,654	7,159,582,674
Increase / decrease of other liabilities		64,312,280	1,980,814,862
		<b>1,701,000,593</b>	<b>5,308,984,321</b>
<b>Net cash from operating activities</b>		<b>2,255,911,488</b>	<b>6,820,101,827</b>
<b>B) Cash flows from investing activities</b>			
Net Proceeds from sale of securities		10,811,100,471	15,582,388,190
Payments for Purchase of securities		(9,683,901,051)	(17,377,383,135)
Purchase of property, plant and equipment		251,563,382	5,933,239
Sale proceeds of property, plant and equipment		-	6,000
<b>Net cash from investing activities</b>		<b>1,378,762,801</b>	<b>(1,789,055,706)</b>
<b>C) Cash flows from financing activities</b>			
Borrowing from other banks, financial institutions and agents		(1,004,367,505)	(263,633,974)
Dividends paid		-	(164,838,330)
Receipts from issue of ordinary share		-	-
<b>Net cash from financing activities</b>		<b>(1,004,367,505)</b>	<b>(428,472,304)</b>
<b>D) Net increase / (decrease) in cash (A+B+C)</b>		<b>2,630,306,784</b>	<b>4,602,573,817</b>
<b>E) Effects of exchange rate changes on cash and cash-equivalent</b>		<b>-</b>	<b>-</b>
<b>F) Cash and cash-equivalents at beginning period</b>		<b>8,993,325,825</b>	<b>8,178,911,375</b>
<b>G) Cash and cash-equivalents at end of period (D+E+F)</b>		<b>11,623,632,609</b>	<b>12,781,485,192</b>
<b>H) Cash and cash-equivalents at end of period</b>			
Cash in hand including foreign currencies	3	1,336,045,880	1,386,720,546
Balances with Bangladesh Bank and its agent bank(s)	4	5,374,593,434	6,069,168,573
Balances with other Banks and Financial institutions	5	4,912,993,295	5,325,596,073
		<b>11,623,632,609</b>	<b>12,781,485,192</b>

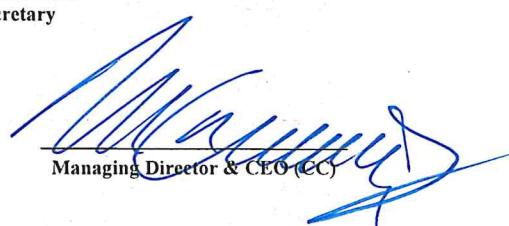
Accompanying notes form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Chairman**

  
**Director**

  
**Managing Director & CEO (CC)**

Dhaka, 30 July 2025




**SBAC Bank PLC.**  
**Statement of Changes in Equity (Unaudited)**  
**For the second quarter ended 30 June 2025**


Particulars	Paid Up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	F.C. Translation Reserve Taka	Retained Earnings Taka	Total Taka
Balance as on 01 January 2025	8,241,916,500	2,698,839,922	33,701,866	20,173,008	50,899,192	11,045,530,488
Net profit for the period	-	-	-	-	113,818,276	113,818,276
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to startup fund	-	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	98,149,007	-	-	98,149,007
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	2,041,624	-	2,041,624
Stock dividend issued	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-
Balance as on 30 June 2025	8,241,916,500	2,698,839,922	131,850,873	22,214,632	164,717,468	11,259,539,395


**For the quarter ended 30 June 2024**


Particulars	Paid Up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	F.C. Translation Reserve Taka	Retained Earnings Taka	Total Taka
Balance as on 01 January 2024	8,241,916,500	2,486,942,757	22,049,131	12,710,366	318,907,651	11,082,526,405
Net profit for the period	-	-	-	-	378,784,355	378,784,355
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to startup fund	-	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	22,605,224	-	-	22,605,224
Foreign currency translation gain/loss not recognized in the income statement	-	-	-	6,139,566	-	6,139,566
Stock dividend issued	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	(164,838,330)	(164,838,330)
Balance as on 30 June 2024	8,241,916,500	2,486,942,757	44,654,355	18,849,932	532,853,676	11,325,217,220


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

  
 Chief Financial Officer

  
 Company Secretary

  
 Chairman

  
 Director

  
 Managing Director & CEO (CC)

Dhaka, 30 July 2025






SBAC Bank PLC.  
Liquidity Statement (asset and liabilities maturity analysis)  
As at 30 June 2025

Particulars	Within one month Taka	Within one to three months Taka	Within three to twelve months Taka	Within one to five years Taka	More than five years Taka	Total Taka
<b>Assets:</b>						
Cash in hand (including foreign currencies)	1,336,045,880	-	-	-	-	1,336,045,880
Balance with Bangladesh Bank and its agent Banks	1,513,593,434	-	-	-	3,861,000,000	5,374,593,434
Balance with other banks & financial institutions	1,673,306,693	714,571,073	2,525,115,529	-	-	4,912,993,295
Money at call on short notice	400,000,000	-	-	-	-	400,000,000
Investments	527,829,754	1,050,515,863	536,603,521	1,678,460,963	20,184,792,195	23,978,202,296
Loans and advances	13,298,783,142	18,074,816,237	29,069,503,123	17,783,998,555	12,980,801,835	91,207,902,892
Fixed assets including premises, furniture and fixtures	25,227,765	50,341,377	226,707,423	746,445,036	92,806,211	1,141,527,812
Other assets	327,749,065	2,975,489,761	136,658,742	35,600,000	20,894,000	3,496,391,567
Non-Banking assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>19,102,535,732</b>	<b>22,865,734,310</b>	<b>32,494,588,338</b>	<b>20,244,504,554</b>	<b>37,140,294,241</b>	<b>131,847,657,177</b>
<b>Liabilities:</b>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	511,606,192	775,697,871	673,329,030	76,569,673	202,699,239	2,239,902,005
Deposits and other accounts	14,758,833,757	18,310,848,674	29,564,259,448	16,020,344,328	24,805,278,922	103,459,565,129
Provisions and other liabilities	49,077,045	375,608,916	1,896,827,651	1,249,345,041	11,317,791,993	14,888,650,646
<b>Total Liabilities</b>	<b>15,319,516,993</b>	<b>19,462,155,461</b>	<b>32,134,416,129</b>	<b>17,346,259,042</b>	<b>36,325,770,154</b>	<b>120,588,117,781</b>
<b>Net liquidity surplus</b>	<b>3,783,018,739</b>	<b>3,403,578,849</b>	<b>360,172,209</b>	<b>2,898,245,511</b>	<b>814,524,087</b>	<b>11,259,539,395</b>
<b>Cumulative liquidity surplus</b>	<b>3,783,018,739</b>	<b>7,186,597,588</b>	<b>7,546,769,797</b>	<b>10,445,015,309</b>	<b>11,259,539,396</b>	

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

  
Chief Financial Officer

  
Company Secretary

  
Chairman

  
Director

  
Managing Director & CEO (CC)

Dhaka, 30 July 2025



**SBAC bank PLC.**  
**Notes to the Financial Statements**  
**as at and for the Second quarter ended 30 June 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 30 June 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 the period.

**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 March 2023, 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 34 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.





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 30 June 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 it is yet to issue 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 85% 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:** The provision of loans and advances have been made as per BRPD circular No-15 dated November 27, 2024 and provision for Off-Balance sheet items have been made as per BRPD Circular No-06 dated April 25, 2023.

Such provision policies are not specifically in line with those prescribed by IFRS 9. However, if there is any stay order issued by the Honourable 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. 15 dated 27 November 2024, 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.15 dated 27 November 2024, the Bank is required to maintain provision at as per BRPD Circular No. 06, dated 25th April 2023 against off-balance sheet exposures (which includes undrawn loan commitments).





**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, dated 25th June 2003 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 day operations as per IAS 7.

**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:** As per IFRS - 9, 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 30 June 2024. 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 30 June.

#### **2.11 Investment in Govt. Securities**

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

- 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	1% of loan outstanding
	SMA	5% of loan outstanding
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's	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.12 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%



Particulars	Outstanding Period	Rate
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, army pension fund, civil pension fund etc.	more than 1 year but less than 2 years	50%
	more 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 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 honourable 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 June 30, 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 for Off Balance Sheet (OBS) has been maintained as per BRPD Circular No. 06, dated April 25, 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 Ordinance 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 Bank 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 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 30 June 2025. This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighted factor. The time 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.

### **2.33 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.





## 2.34 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 6%.

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.

## 2.35 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.

## 2.36 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 unaudited Financial Statements 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





## 2.37 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	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	Complied
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



Name of IASs / IFRSs	IASs / IFRSs	No.	Status
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

\* Subject to departure disclosed in note no. 2.1.

### 2.38 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.

In December 2017, ICAB vide letter 1/1/ICAB-2017 decided to adopt IFRS replacing BFRS effective for annual periods beginning on or after 1 January 2018. However, since issued BFRS have been adopted from IFRS without any major modification, such changes would not have any material impact on these financial statements.

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.

### 2.39 General

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka.
- ii) Figures of 2023 have been rearranged as per current year's presentation.

### 2.40 Approval of the Financial Statements

The Board of Directors of the Bank, in its 198th meeting held on 30 July 2025, approved the financial statements of the Bank for the second quarter ended 30 June 2025 and signed these statements on the same day.



	30 June 2025 Taka	31 December 2024 Taka
<b>3. Cash in hand (including foreign currencies) - Consolidated</b>		
SBAC Bank PLC. (note 3.1)	1,336,045,880	1,267,878,734
SBAC Bank Investment Limited	6,337	10,179
	<u>1,336,052,217</u>	<u>1,267,888,913</u>
<b>3.1 Cash in hand (including foreign currencies) of the Bank</b>		
Local currency	1,318,447,080	1,248,604,934
Foreign currencies	17,598,800	19,273,800
	<u>1,336,045,880</u>	<u>1,267,878,734</u>
<b>4. Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) - Consolidated</b>		
SBAC Bank PLC. (note 4.1)	5,374,593,434	4,975,269,548
SBAC Bank Investment Limited	-	-
	<u>5,374,593,434</u>	<u>4,975,269,548</u>
<b>4.1 Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) of the Bank</b>		
Bangladesh Bank		
In local currency	4,054,557,651	4,294,948,893
In foreign currencies	1,320,035,783	680,320,655
	<u>5,374,593,434</u>	<u>4,975,269,548</u>
Sonali Bank Limited (as Agent of Bangladesh Bank) - local currency	-	-
	<u>5,374,593,434</u>	<u>4,975,269,548</u>
<b>5. Balance with other banks and financial institutions - Consolidated</b>		
<b>In Bangladesh</b>		
SBAC Bank PLC. (note 5.1)	2,125,201,002	2,105,932,755
SBAC Bank Investment Limited	35,334,756	31,726,754
	<u>2,160,535,758</u>	<u>2,137,659,509</u>
Less : Inter company transactions	13,912,768	20,805,662
	<u>2,146,622,990</u>	<u>2,116,853,847</u>
<b>Outside Bangladesh</b>		
SBAC Bank PLC. (note 5.1)	2,787,792,294	644,244,789
SBAC Bank Investment Limited	-	-
	<u>2,787,792,294</u>	<u>644,244,789</u>
	<u>4,934,415,283</u>	<u>2,761,098,636</u>
<b>5.1 Balance with other banks and financial institutions of the Bank</b>		
<b>In Bangladesh</b>		
Main Operation (note 5.3)	2,061,474,648	2,105,932,755
Off-shore Banking Unit	99,680,875	97,587,524
Less: Inter bank transactions	(35,954,521)	(97,587,524)
	<u>2,125,201,002</u>	<u>2,105,932,755</u>
<b>Outside Bangladesh</b>		
Main Operation (note 5.4)	2,787,792,294	644,244,789
	<u>4,912,993,295</u>	<u>2,750,177,544</u>
<b>5.2 Balance with other banks and financial institutions - Main Operation</b>		
In Bangladesh (note 5.3)	2,061,474,648	2,105,932,755
Outside Bangladesh (note 5.4)	2,787,792,294	644,244,789
	<u>4,849,266,942</u>	<u>2,750,177,544</u>
<b>5.3 In Bangladesh</b>		
<b>Balance with other banks :</b>		
<b>In current deposit accounts with</b>		
Sonali Bank Limited	82,152,700	141,655,587
Dutch Bangla Bank Limited	-	-
Eastern Bank Limited	-	2,813,337
	<u>82,152,700</u>	<u>144,468,924</u>





	30 June 2025 Taka	31 December 2024 Taka
<b>In special notice deposit accounts with</b>		
Janata Bank Limited	36,175,689	100,934,480
Eastern Bank Limited	16,262,999	25,097,190
Sonali Bank Limited	52,457,005	-
Mercantile Bank Limited	407,460	407,459
Bank Asia Limited	1	26
Standard Bank Limited	89,485	89,485
Jamuna Bank Limited	14,827	14,827
Al-Arafa Islami Bank Limited	-	-
Trust Bank Limited	25,639,166	21,397,172
Union Bank Limited	1,669	3,037
IFIC Bank Limited	15,146	16,176
Rupali Bank Limited	3,979	3,979
	<b>131,067,427</b>	<b>147,963,831</b>
<b>In fixed deposit accounts with</b>		
Citizen Bank PLC.	-	-
	-	-
<b>Balance with financial institutions :</b>		
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	12,800,000	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
	<b>1,812,300,000</b>	<b>1,813,500,000</b>
Placement of fund with SBAC Bank Off-shore Banking Unit	35,954,521	-
	<b>2,061,474,648</b>	<b>2,105,932,755</b>

As per BRPD Circular Letter no. BRPD(P-1)/661/13/2021/12262 dated 27 December 2021 there is no compulsion for keeping provision against the Deposit kept in Financial Institutions. However DBI-3, Bangladesh Bank vide their letter reference no. DBI-3/132/2025-660 dated 27 April 2025, instructed to keep provision of Tk. 154.91 crore against the said deposit but The Department of Off-site Supervision of Bangladesh Bank through letter reference no. DOS (CAMS)1157/41(dividend)/2025-3115 dated 22 May 2025, allowed finalization of Financial Statements for the year 2024 without adjustment of the provision.





#### 5.4 Outside Bangladesh

In demand deposit accounts (non-interest bearing) with

Particulars	Currency	30 June 2025			31 December 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	11,136,487	122.50	1,364,219,682	1,027,307	120.00	123,276,860
Koomin Bank, Seoul	USD	382,391	122.50	46,842,841	260,185	120.00	31,222,273
Mashreq Bank PSC, New York	USD	8,164,230	122.50	1,000,118,235	2,838,689	120.00	340,642,706
Sonali Bank (UK) Ltd.	USD	199,737	122.50	24,467,784	107,801	120.00	12,936,136
AB Bank, Mumbai	ACU	606,229	122.50	74,263,059	313,853	120.00	37,662,409
AXIS Bank Ltd., Mumbai	ACU	348,857	122.50	42,735,034	155,985	120.00	18,718,247
Habib Metropolitan Bank Ltd., Karachi	ACU	3,804	122.50	465,939	3,803	120.00	456,430
Sonali Bank Ltd. Kolkata	ACU	251,080	122.50	30,757,338	216,305	120.00	25,956,595
United Bank of India, Kolkata	ACU	255,788	122.50	31,333,982	214,775	120.00	25,772,959
Yes Bank Ltd.	ACU	148,385	122.50	18,177,197	24,829	120.00	2,979,542
Sonali Bank (UK) Ltd.	GBP	12,264	168.41	2,065,429	41,158	150.95	2,074,846
Sonali Bank (UK) Ltd.	EURO	24,872	143.91	3,579,373	24,872	125.12	3,112,136
Banca UBAE SPA	EURO	24,167	143.91	3,477,882	11,390	125.12	1,425,147
Bank of HUZHO Co	CNY	8,400,562	17.03	143,045,612	899,990	16.44	14,796,370
National Bank	JPY	2642446	0.85	2,242,908	4,225,377	0.76	3,212,133
				<u>2,787,792,294</u>			<u>644,244,789</u>
In demand deposit accounts (interest bearing)				-			-
Total Outside Bangladesh				<u>2,787,792,294</u>			<u>644,244,789</u>

	30 June 2025 Taka	31 December 2024 Taka
<b>5.5 Maturity grouping of balance with other banks and financial institutions of the Bank</b>		
On demand	1,408,980,011	788,713,713
Within one month	264,326,682	147,963,831
Within one to three months	714,571,073	400,000,000
Within three to twelve months	2,525,115,529	1,413,500,000
Within one to five years	-	-
More than five years	-	-
	<u>4,912,993,295</u>	<u>2,750,177,544</u>
<b>6. Money at call on short notice</b>		
With banks		
With non bank financial institutions	400,000,000	400,000,000
	<u>400,000,000</u>	<u>400,000,000</u>



	30 June 2025 Taka	31 December 2024 Taka
<b>7. Investments in shares &amp; securities - Consolidated</b>		
<b>Government :</b>		
SBAC Bank PLC. (note 7.1)	22,053,077,594	20,305,664,967
SBAC Bank Investment Limited	-	-
	<b>22,053,077,594</b>	<b>20,305,664,967</b>
<b>Other :</b>		
SBAC Bank PLC. (note 7.1)	1,925,124,703	1,950,124,851
SBAC Bank Investment Limited	227,405,875	233,174,905
	<b>2,152,530,578</b>	<b>2,183,299,756</b>
	<b>24,205,608,171</b>	<b>22,488,964,723</b>
<b>7.1 Investments in shares &amp; securities of the Bank</b>		
<b>Government securities</b>		
<b>Treasury bills</b>		
91-day treasury bills	3,445,355,400	2,109,339,080
182-day treasury bills	380,681,600	-
364-day treasury bills	-	-
30-day Bangladesh Bank bills	-	-
	<b>3,826,037,000</b>	<b>2,109,339,080</b>
<b>Treasury bonds</b>		
2-Year treasury bonds	1,861,389,931.00	19,689,160
3-Year treasury bonds	-	-
5-Year treasury bonds	67,465,777	21,396,046
10-Year treasury bonds	2,197,831,746	1,327,644,626
15-Year treasury bonds	7,009,833,099	7,919,417,122
20-Year treasury bonds	6,799,465,261	8,631,461,833
Ijarah Sukuk	288,740,000	274,330,000
	<b>18,224,725,814</b>	<b>18,193,938,787</b>
<b>Total treasury bills and bonds</b>	<b>22,050,762,814</b>	<b>20,303,277,867</b>
Prize bonds	2,314,780	2,387,100
<b>Total Government securities</b>	<b>22,053,077,594</b>	<b>20,305,664,967</b>
<b>Other investments (note 7.3)</b>	<b>1,925,124,703</b>	<b>1,950,124,851</b>
	<b>23,978,202,296</b>	<b>22,255,789,818</b>
<b>7.2 Classification of investments in shares &amp; securities of the Bank as per Bangladesh Bank Circular</b>		
<b>Government treasury bills and bonds</b>		
Held for Trading (HFT)	4,142,033,287	2,404,147,574
Held to Maturity (HTM)	17,619,989,526	17,624,800,293
Ijarah Sukuk	288,740,000	274,330,000
<b>Total treasury bills and bonds</b>	<b>22,050,762,814</b>	<b>20,303,277,867</b>
Prize bonds	2,314,780	2,387,100
<b>Total Government securities</b>	<b>22,053,077,594</b>	<b>20,305,664,967</b>
<b>Other investments (note 7.3)</b>	<b>1,925,124,703</b>	<b>1,950,124,851</b>
	<b>23,978,202,296</b>	<b>22,255,789,818</b>
<b>7.3 Other investments of the Bank</b>		
In quoted shares	1,432,190,937	1,432,191,086
In quoted mutual funds	91,852,397	91,852,396
In unquoted shares	6,081,369	6,081,369
In preference shares	395,000,000	420,000,000
	<b>1,925,124,703</b>	<b>1,950,124,851</b>
<b>7.4 Maturity grouping of investments of the Bank</b>		
On demand	2,571,822	2,387,100
Within one month	525,257,932	487,531,213
Within one to three months	1,050,515,863	975,062,425
Within three to twelve months	536,603,521	498,061,904
Within one to five years	1,678,460,963	1,557,905,288
More than five years	20,184,792,195	18,735,016,888
	<b>23,978,202,296</b>	<b>22,255,964,818</b>



	30 June 2025 Taka	31 December 2024 Taka
<b>8. Loans, advances and lease / investments - Consolidated</b>		
<b>Loans , cash credit, overdrafts etc. / investments :</b>		
SBAC Bank PLC. (note 8.1)	90,042,868,322	87,617,423,647
SBAC Bank Investment Limited	323,308,170	276,339,568
	<b>90,366,176,492</b>	<b>87,893,763,215</b>
Less : Inter-company transaction	96,477,374	69,883,723
	<b>90,269,699,118</b>	<b>87,823,879,492</b>
<b>Bills purchased and discounted :</b>		
SBAC Bank PLC. (note 8.1)	1,128,443,716	1,024,415,138
SBAC Bank Investment Limited	-	-
	<b>1,128,443,716</b>	<b>1,024,415,138</b>
	<b>91,398,142,834</b>	<b>88,848,294,630</b>
<b>8.1 Loans, advances, lease and investments of the Bank</b>		
<b>Loans , cash credit, overdrafts etc. / investments :</b>		
Main Operation	90,042,868,322	87,617,423,647
Off-shore banking unit	36,590,854	-
	<b>90,079,459,176</b>	<b>87,617,423,647</b>
<b>Bills purchased and discounted :</b>		
Main Operation	1,091,852,862	1,024,415,138
Off-shore banking unit	36,590,854	-
	<b>1,128,443,716</b>	<b>1,024,415,138</b>
	<b>91,207,902,892</b>	<b>88,641,838,785</b>
<b>8.2 Loans , cash credit, overdrafts etc. / investments of the Bank</b>		
<b>In Bangladesh:</b>		
Overdrafts / bai murabaha	27,275,695,256	24,349,843,609
<b>Cash credit / bai murabaha :</b>		
General cash credit / bai murabaha	4,091,199,883	5,045,857,339
Agriculture cash credit / bai murabaha	133,274,802	137,778,199
SME cash credit	8,454,806,374	8,693,215,032
General cash credit under stimulus finance	56,491,246	56,491,246
SME cash credit / bai murabaha under stimulus finance	14,288,875	13,746,673
	<b>12,750,061,180</b>	<b>13,947,088,489</b>
<b>Loans, lease and investments :</b>		
Loans against trust receipt / murabaha post import	1,718,430,957	1,968,712,712
Export packing credit	140,575,451	162,997,329
Payment against document	197,984,507	179,260,342
Time loans	4,031,679,831	4,014,338,845
EDF loans	250,250,205	523,167,085
Demand loans / murabaha	3,089,214,015	4,105,952,408
Lease finance	909,804,842	804,079,068
House building finance / HPSM real estate	1,028,678,119	1,084,304,785
General term loans / bai murabaha	30,144,516,888	27,884,695,226
SME term loans / bai murabaha	5,959,099,798	5,763,252,243
Agriculture term loans / bai murabaha	755,998,564	688,589,839
Short term micro credit	391,194,092	681,061,126
Personal loans / HPSM	53,897,902	64,275,645
Auto loans / HPSM vehicles	54,536,557	64,759,454
Credit Card	404,557,398	401,635,773
Block account for rescheduled loan	263,693,308	274,808,225
Staff loans / HPSM	622,999,452	654,601,444
	<b>50,017,111,886</b>	<b>49,320,491,549</b>
	<b>90,042,868,322</b>	<b>87,617,423,647</b>
<b>Outside Bangladesh</b>	<b>-</b>	<b>-</b>
	<b>90,042,868,322</b>	<b>87,617,423,647</b>
<b>8.3 Bills purchased and discounted of the Bank</b>		
<b>Inside Bangladesh</b>		
Inland bills purchased and discounted	1,046,297,517	965,751,316
<b>Outside Bangladesh</b>		
Foreign bills purchased and discounted	82,146,199	58,663,822
	<b>1,128,443,716</b>	<b>1,024,415,138</b>





	30 June 2025 Taka	31 December 2024 Taka
<b>8.4 Maturity grouping of loans, advances and lease / investments including bills purchased and discounted</b>		
On demand	6,577,306,950	6,368,981,111
Within one month	6,721,476,192	6,538,882,637
Within one to three months	18,074,816,237	17,577,232,335
Within three to twelve months	29,069,503,123	28,262,990,428
Within one to five years	17,783,998,555	17,300,316,717
More than five years	12,980,801,835	12,593,435,557
	<b>91,207,902,892</b>	<b>88,641,838,785</b>
<b>8.5 Loans, advances and lease / investments including bills purchased and discounted are classified into following broad categories</b>		
<b>(a) Loans, advances and lease / investments (note 8.2)</b>		
<b>In Bangladesh</b>		
Loans	49,364,068,771	49,320,491,549
Cash credit	14,722,589,982	13,947,088,489
Overdraft	25,992,800,423	24,349,843,609
	<b>90,079,459,176</b>	<b>87,617,423,647</b>
<b>Outside Bangladesh</b>		
	<b>90,079,459,176</b>	<b>87,617,423,647</b>
<b>(b) Bills purchased and discounted (note 8.3)</b>		
In Bangladesh	1,046,297,517	965,751,316
Outside Bangladesh	82,146,199	58,663,822
	<b>1,128,443,716</b>	<b>1,024,415,138</b>
	<b>91,207,902,892</b>	<b>88,641,838,785</b>
<b>8.6 Loans, advances and lease / investments including bills purchased and discounted on the basis of significant concentration</b>		
i. Loans, advances and lease / investments to Directors of the bank	1,127,060,123	781,494,574
ii. Loans, advances and lease / investments to CEO and other senior executives	342,852,516	534,866,802
iii. Loans, advances and lease / investment to staffs other than in sl. no. ii	279,371,620	200,045,738
iv. Loans, advances and lease / investments to customers' group	89,458,618,634	87,125,431,671
	<b>91,207,902,892</b>	<b>88,641,838,785</b>
<b>iv. Disclosure on large loans</b>		
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 11,769,895,682 as at 31 December 2024 and Taka 11,546,963,532 as at 31 December 2023.		
(a) Number of the clients to whom loans and advances sanctioned more than 10% of the Bank's total capital	16	18
(b) Amount of outstanding loans and advances to the clients mentioned in iv (a) above	19,822,739,872	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	-	-
<b>8.7 Geographical location-wise loans, advances and lease / investments including bills purchased and discounted</b>		
<b>Urban</b>		
Dhaka Division	55,652,147,546	52,972,522,562
Chattogram Division	10,372,566,175	9,759,800,085
Khulna Division	5,185,020,603	5,406,535,745
Rajshahi Division	2,972,283,235	3,270,282,147
Barishal Division	1,211,739,000	1,234,396,373
Sylhet Division	807,547,034	381,776,128
Rangpur Division	1,803,003,916	1,811,235,819
Mymensingh	149,559,411	226,264,322
	<b>78,153,866,920</b>	<b>75,062,813,181</b>
<b>Rural</b>		
Dhaka Division	5,032,242,806	5,622,099,903
Chattogram Division	3,143,289,279	2,885,349,269
Khulna Division	3,931,142,012	3,949,482,079
Rajshahi Division	78,309,950	-
Barishal Division	500,616,450	683,684,938
Sylhet Division	225,202,132	350,714,645
Rangpur Division	143,233,343	87,694,770
	<b>13,054,035,972</b>	<b>13,579,025,604</b>
	<b>91,207,902,892</b>	<b>88,641,838,785</b>





	30 June 2025 Taka	31 December 2024 Taka
<b>8.8 Industry-wise loans, advances and lease / investments including bills purchased and discounted</b>		
Agriculture, fisheries and forestry	2,629,611,581	3,100,363,730
Agro base processing industries	7,914,532,318	6,606,022,850
Small & medium enterprise financing (SMEF)	31,142,105,567	32,131,262,489
RMG & textile industries	4,418,337,874	2,153,691,177
Hospitals, clinics & medical colleges	660,956,067	444,657,013
Trade & commerce	13,893,596,855	13,216,452,176
Transport and communications	553,809,513	237,443,013
Rubber & plastic industries	1,658,139,718	1,604,218,083
Iron, steel & aluminium industries	2,466,579,936	2,264,266,818
Printing & Packaging industries	34,126,391	67,208,528
Other manufacturing industries	8,185,185,424	8,492,833,915
Housing & construction industries	4,611,119,755	4,191,510,803
Consumer credit	4,232,607,303	5,962,462,474
Others	8,807,194,590	8,169,445,716
	<b>91,207,902,892</b>	<b>88,641,838,785</b>

<b>8.9 Broad economic sector-wise segregation of loans, advances and lease / investments including bills purchased and discounted</b>		
Government and autonomous bodies	-	-
Other public sector	-	-
Private sector	91,207,902,896	88,641,838,785
	<b>91,207,902,896</b>	<b>88,641,838,785</b>

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

Particulars	Amount of outstanding loans and advances as at 30th June 2025	Base for Provision	Rate	Amount of required provision as at 30th June 2025	Amount of required provision as at 31 December 2024
<b>I) General provision :</b>					
a) Consumer finance	389,255,943	389,255,943	1.00%	3,892,559	9,019,323
b) Staff loans	622,999,453	622,999,453	0.00%	-	-
c) Housing finance	1,008,435,885	1,008,435,885	1.00%	10,084,359	11,302,203
d) Loans to professional	-	-	1.00%	-	-
e) Small & medium enterprise	24,074,156,649	24,074,156,649	1.00%	240,741,566	66,882,533
f) Loans to BH, MB, SD, etc.	457,859,547	457,859,547	1.00%	4,578,595	5,419,106
g) Agricultural and micro credit	2,629,611,581	2,629,611,581	1.00%	26,296,116	28,998,765
h) Others	44,526,571,348	44,489,980,493	1.00%	444,899,805	418,786,276
i) Special general provision- COVID-19	-	-	1%, 1.5% & 2%	-	-
<b>II) General provision for SMA :</b>					
a) Consumer finance	22,088,144	22,088,144	5.00%	1,104,407	-
b) Staff loans	-	-	0.00%	-	-
c) Housing finance	55,740,068	55,740,068	5.00%	2,787,003	-
d) Loans to professional	-	-	5.00%	-	-
e) Small & medium enterprise	898,315,766	898,315,766	5.00%	44,915,788	-
f) Loans to BH, MB, SD, etc.	-	-	5.00%	-	-
g) Agricultural and micro credit	-	-	5.00%	-	-
h) Others	1,032,410,382	1,032,410,382	5.00%	51,620,519	-
	<b>75,717,444,766</b>	<b>75,680,853,911</b>		<b>830,920,719</b>	<b>540,408,206</b>
<b>II) Specific provision :</b>					
a) Unclassified	-	524,309,269	100.00%	524,309,269	459,862,421
b) Unclassified	-	3,524,235,024	100.00%	3,524,235,024	3,868,840,184
c) Sub-standard (CMS)	-	-	0.00%	-	3,178,292
d) Sub-standard (All)	598,009,246	185,325,567	20.00%	37,065,113	39,901,197
e) Doubtful (Agri)	-	-	0.00%	-	67,090
f) Doubtful (CMS)	-	-	50.00%	-	28,804,041
g) Doubtful (All)	429,429,382	160,797,319	50.00%	80,398,659	2,259,117
h) Bad / loss	14,463,019,498	7,556,703,888	100.00%	7,556,703,888	6,486,818,930
	<b>15,490,458,126</b>	<b>11,951,371,066</b>		<b>11,722,711,953</b>	<b>10,889,731,272</b>
<b>Total :</b>	<b>91,207,902,892</b>	<b>87,632,224,977</b>		<b>12,553,632,672</b>	<b>11,430,139,478</b>
<b>Total required provision for loans and advances</b>				<b>12,553,632,672</b>	<b>11,430,139,478</b>
<b>Provision maintained for loans and advances</b>				<b>5,192,115,130</b>	<b>4,871,749,221</b>
<b>Provision to be maintained for loans and advances*</b>				<b>7,361,517,542</b>	<b>6,558,390,257</b>

\* As per Bangladesh Bank letter reference no. DBI-3/132/2025-660 dated 27 April 2025 and external auditors, the Bank's total provision requirement against loans and advances as on 31 December 2024 stood Tk 1,143.01 crore against which Bank maintained provision of Tk. 487.17 crore and The Department of Off-site Supervision of Bangladesh Bank through letter reference no. DOS (CAMS)1157/41(dividend)/2025-3115 dated 22 May 2025, allowed finalization of Financial Statements for the year 2024 without adjustment of the rest provision. The provision requirement as on June 30, 2025 stood Tk. 1255.36 crore against which the Bank maintained provision of Tk. 519.21 crore. The rest provision will be adjusted from time to time as per instructions of Bangladesh Bank. Maximum allowable provision has been made in current quarter keeping EPS only Taka 0.005



	30 June 2025 Taka	31 December 2024 Taka
<b>8.11 Classification of loans, advances and lease / investments including bills purchased and discounted</b>		
<b>Unclassified loans and advances</b>		
<b>On-shore Banking Unit</b>		
i) Standard	73,672,299,552	72,293,531,525
ii) Special mention account (SMA)	2,008,554,360	2,015,684,332
	<u>75,680,853,912</u>	<u>74,309,215,857</u>
<b>Off-shore Banking Unit</b>		
i) Standard	36,590,854	-
ii) Special mention account (SMA)	-	-
	<u>36,590,854</u>	<u>-</u>
	<u>75,717,444,765</u>	<u>74,309,215,857</u>
<b>Classified loans and advances</b>		
<b>On-shore Banking Unit</b>		
Sub-standard	598,009,246	573,971,698
Doubtful	429,429,382	575,750,423
Bad / loss	14,463,019,498	13,182,900,807
	<u>15,490,458,126</u>	<u>14,332,622,928</u>
<b>Off-shore Banking Unit</b>		
Sub-standard	-	-
Doubtful	-	-
Bad / loss	-	-
	<u>-</u>	<u>-</u>
	<u>15,490,458,126</u>	<u>14,332,622,928</u>
<b>Total</b>	<u><b>91,207,902,892</b></u>	<u><b>88,641,838,785</b></u>
<b>8.12 Particulars of loans, advances and lease / investments including bills purchased and discounted</b>		
i) Loans considered good in respect of which the banking company is fully secured	85,494,633,507	83,087,070,022
ii) Loans considered good for which the banking company holds no security other than the debtor's personal guarantee	960,332,303	933,688,566
iii) Loans considered good and secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	4,752,937,082	4,621,080,197
iv) Loans adversely classified; provision not maintained there against	-	-
	<u>91,207,902,892</u>	<u>88,641,838,785</u>
v) Loans due by directors or officers of the banking company or any of them either separately or jointly with any other person	1,580,037,748	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	957,038,295	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	1,580,037,748	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	14,463,019,498	14,332,622,929
ix) Due from other banking companies	-	-
x) Classified loans and advances :		
(a) Amount of classified loan on which interest has not been charged	14,463,019,498	14,332,622,929



	30 June 2025 Taka	31 December 2024 Taka
(b) (Decrease)/increase in specific provision during the period	1,123,493,194	1,159,688,472
(c) Amount of loan written off during the period	-	-
(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	4,681,347,161	4,331,341,015
(f) Interest creditable to the interest suspense accounts	5,376,864,830	4,236,436,754
xi) Cumulative amount of the written off loan	-	-
xii) Amount written off in the year	-	-
xiii) Amount of written off loan for which lawsuit has been filed for recovery	-	-
<b>8.13 Bills purchased and discounted</b>		
In Bangladesh	1,046,297,517	965,751,316
Outside Bangladesh	82,146,199	58,663,822
	<b>1,128,443,716</b>	<b>1,024,415,138</b>
<b>8.14 Bills purchased and discounted on the basis of the residual maturity grouping</b>		
Within one month	412,622,224	412,711,758
Within one to three months	329,832,739	272,191,699
Within three to six months	178,252,405	150,926,019
More than six months	207,736,347	188,585,662
	<b>1,128,443,716</b>	<b>1,024,415,138</b>





	30 June 2025	31 December 2024
	Taka	Taka
<b>9. Fixed Assets including premises, furniture and fixtures - Consolidated</b>		
SBAC Bank PLC. (note 9.1)	1,141,527,812	1,393,091,194
SBAC Bank Investment Limited	15,928,067	16,966,660
	<b>1,157,455,879</b>	<b>1,410,057,854</b>
<b>9.1 Fixed Assets including premises, furniture and fixtures of the Bank</b>		
Motor vehicles	19,534,270	77,406,153
Machinery and equipment's	75,968,794	393,076,003
Furniture and fixtures	48,677,077	142,910,173
Interior decoration	160,751,723	414,397,352
Computers and accessories	98,107,347	470,091,982
Software	13,615,018	214,588,422
Other tools	15,684,114	63,384,032
Right of use assets (Lease assets)	1,786,094,486	1,912,275,965
	<b>2,218,432,829</b>	<b>3,688,130,082</b>
Less : Accumulated depreciation	1,076,905,017	2,295,038,888
	<b>1,141,527,812</b>	<b>1,393,091,194</b>
<b>10. Other Assets - Consolidated</b>		
<b>Income generating other assets</b>		
SBAC Bank PLC.	399,600,000	399,600,000
SBAC Bank Investment Limited	-	-
	<b>399,600,000</b>	<b>399,600,000</b>
<b>Non-income generating other assets</b>		
SBAC Bank PLC.	3,096,791,567	2,415,057,181
SBAC Bank Investment Limited	43,650,052	42,309,129
	<b>3,140,441,619</b>	<b>2,457,366,310</b>
	<b>3,540,041,619</b>	<b>2,856,966,310</b>
Less : Inter-company transaction	355,949,948	408,575,018
<b>Total other assets</b>	<b>3,184,091,671</b>	<b>2,448,391,292</b>
<b>10.1 Other Assets of the Bank</b>		
Investment in shares of SBAC Bank Investment Limited	399,600,000	399,600,000
Advance income tax (note 10.2)	2,331,949,094	1,947,124,879
Stock of stationeries and stamps	18,241,458	18,498,869
Advance rent, advertisement, etc.	5,868,244	6,479,852
Accrued interest and commission receivable	296,691,382	177,735,742
Advance and security deposits	4,390,655	4,390,655
Protested bills	56,494,000	56,494,000
Central clearing, EFT, NPSB adjustment account	1,411	1,411
Deferred tax asset	109,707,098	109,707,098
Suspense accounts (note 10.3)	273,448,225	94,624,675
	<b>3,496,391,567</b>	<b>2,814,657,181</b>
<b>10.2 Advance income tax</b>		
Opening balance	1,947,124,879	1,704,913,349
Add : Paid during the year		
Income tax deducted at source	58,871,185	310,713,224
Advance income tax paid	325,953,030	350,000,000
	<b>384,824,215</b>	<b>660,713,224</b>
	<b>2,331,949,094</b>	<b>2,365,626,573</b>
Less : Adjustment during the year	-	418,501,694
Closing balance	<b>2,331,949,094</b>	<b>1,947,124,879</b>
<b>10.3 Suspense accounts</b>		
Sundry debtors	143,072,786	57,566,144
Receivable from Stock Brokers	7,870,926	7,870,926
Application for primary shares	-	-
Advance for bKash merchant payment	-	2,444,571
Advance for SSL merchant payment	-	138,873
Receivable for payment against Sanchayapatra (interest & principal encashment)	-	-
Receivable against cash incentive on remittance	-	-
Receivable from remittance houses	-	-
Advance against expenses	85,879,969	2,324,035
Advance against fixed assets	31,239,879	24,280,126
Other prepaid expenses	5,384,665	-
	<b>273,448,225</b>	<b>94,624,675</b>
<b>11. Borrowings from other banks, financial institutions and agents - Consolidated</b>		
SBAC Bank PLC. (note 11.1)	2,239,902,005	3,244,269,510
SBAC Bank Investment Limited	96,477,374	69,883,723
	<b>2,336,379,379</b>	<b>3,314,153,233</b>
Less : Inter-company transaction	96,477,374	69,883,723
	<b>2,239,902,005</b>	<b>3,244,269,510</b>
<b>11.1 Borrowings from other banks, financial institutions and agents of the Bank</b>		
Main Operation (note 11.2)	2,239,902,005	3,244,269,510
Off-shore Banking Unit	35,954,521	-
Less : Inter bank transactions	(35,954,521)	-
	<b>2,239,902,005</b>	<b>3,244,269,510</b>



	30 June 2025 Taka	31 December 2024 Taka
<b>11.2 Borrowings from other banks, financial institutions and agents (Main Operation)</b>		
<b>a) In Bangladesh</b>		
<b>Secured</b>		
<b>Refinance from Bangladesh Bank</b>		
Agro based industries	1,345,328	41,876,513
Green industries	33,622,328	42,546,389
Small enterprise entrepreneurs	58,438,490	42,930,108
10 Taka account	17,951,816	6,189,803
Bangladesh Bank stimulus fund	32,156,660	32,156,660
Prefinance	529,687,562	523,063,379
Export Development Fund (EDF)	256,699,821	615,031,658
Borrowing from Bangladesh Bank - ALS	1,310,000,000	1,940,475,000
	<u>2,239,902,005</u>	<u>3,244,269,510</u>
<b>Unsecured</b>	-	-
	<u>2,239,902,005</u>	<u>3,244,269,510</u>
<b>b) Outside Bangladesh</b>	-	-
	<u>2,239,902,005</u>	<u>3,244,269,510</u>

As at the reporting date of these financial statements, the Bank had pledged Treasury Bonds amounting total Tk. 1,737,155,100 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]

<b>11.3 Residual maturity grouping of borrowings from other banks, financial institutions and agents of the Bank</b>		
On demand	-	-
Within one month	511,606,192	741,009,368
Within one to three months	775,697,871	1,123,519,218
Within three to twelve months	673,329,030	975,248,399
Within one to five years	76,569,673	110,903,360
More than five years	202,699,239	293,589,165
	<u>2,239,902,005</u>	<u>3,244,269,510</u>
<b>12. Deposits and other accounts - Consolidated</b>		
<b>Current / Al-wadeeah current deposits and other accounts</b>		
SBAC Bank PLC.	13,590,729,082	13,379,624,046
Less : Inter-company transactions	-	-
	<u>13,590,729,082</u>	<u>13,379,624,046</u>
<b>Special notice / mudaraba special notice deposits</b>		
SBAC Bank PLC.	10,384,026,294	10,016,968,849
Less : Inter-company transactions	13,912,768	20,805,661
	<u>10,370,113,526</u>	<u>9,996,163,188</u>
<b>Bills payable</b>		
SBAC Bank PLC.	4,290,914,980	4,704,270,150
	<u>4,290,914,980</u>	<u>4,704,270,150</u>
<b>Savings bank / mudaraba savings deposits</b>		
SBAC Bank PLC.	7,212,481,536	6,705,506,870
	<u>7,212,481,536</u>	<u>6,705,506,870</u>
<b>Fixed / mudaraba term deposits</b>		
SBAC Bank PLC.	51,986,654,904	48,040,819,136
Less : Inter-company transactions	-	-
	<u>51,986,654,904</u>	<u>48,040,819,136</u>
<b>Other deposits</b>		
SBAC Bank PLC.	15,994,758,333	14,006,219,462
	<u>15,994,758,333</u>	<u>14,006,219,462</u>
	<u>103,445,652,361</u>	<u>96,832,602,852</u>
<b>12.1 Deposits and other accounts of the Bank</b>		
Current / Al-wadeeah current deposits and other accounts (note : 12.2)	13,590,729,082	13,379,624,046
Special notice / mudaraba special notice deposits	10,384,026,294	10,016,968,849
Bills payable	4,290,914,980	4,704,270,150
Savings bank / mudaraba savings deposits	7,212,481,536	6,705,506,870
Fixed / mudaraba term deposits	51,986,654,904	48,040,819,136
Other deposits (note : 12.3)	15,994,758,333	14,006,219,462
	<u>103,459,565,129</u>	<u>96,853,408,513</u>



	30 June 2025 Taka	31 December 2024 Taka
<b>12.2 Current / Al-wadeeah current deposits and other accounts</b>		
Current / Al-wadeeah current deposits	7,259,081,227	6,186,955,095
Foreign currency deposits (net off inter bank transactions between on-shore bankin	129,978,478	128,809,141
Non resident foreign currency account	9,639,274	13,105,576
Resident foreign currency account	16,754,515	19,710,252
Exporters' retention quota accounts	123,540,412	108,575,484
Non resident Taka account	16,160,442	11,940,513
Foreign currency held against BTB L/Cs	1,105,429,409	1,564,735,002
Margin against L/Cs	821,139,969	1,607,974,395
Margin against L/Gs	2,029,570,884	1,843,515,553
Margin on LDBP	83,400	83,400
Margin on Loans	149,715,272	187,641,599
Security deposit	27,843,474	26,956,040
Sundry deposits - excise duty	967,250	160,643,650
Sundry deposits - local bills	20,725,010	89,553,357
Sundry deposits - Sanchayapatra	14,400,000	300,000
Sundry deposits - other	60,344,876	33,708,199
Sundry deposits - risk fund	40,047,013	37,886,945
Sundry deposits - foreign correspondents charge	152,496,554	85,622,710
Sundry deposits - advance installment on Lease	1,928,260	1,967,672
Sundry deposits - Tax Deducted at source	46,059,931	254,803,532
Sundry deposits - VAT deducted Service Bills	8,527,472	15,738,941
Sundry deposits - card settlement account	52,190,957	10,265,071
Sundry deposits - Mobile App	58,856,051	34,000,625
Interest payable on deposits	1,445,248,952	942,712,213
	<b>13,590,729,082</b>	<b>13,379,624,046</b>
<b>12.3 Other deposits</b>		
Monthly savings scheme / mudaraba monthly savings deposits	4,679,804,264	4,790,765,814
Monthly Benefit Scheme Deposits	5,466,448,476	3,639,057,231
Double Benefit Scheme Deposits	3,274,512,532	2,978,662,929
Triple Benefit Scheme	763,827,699	752,681,423
Lakhpoti Savings Scheme Deposits	150,928,495	162,065,134
Surokkha Millionaire Scheme Deposits	1,374,573,056	1,439,320,575
Kotipoti Scheme Deposits	283,081,490	241,534,267
Mudaraba Hajj deposits	1,582,321	2,132,089
	<b>15,994,758,333</b>	<b>14,006,219,462</b>
<b>12.4 Segregation of deposits and other accounts</b>		
Other than inter-bank deposits	100,831,022,434	95,200,438,780
Inter-bank deposits	2,628,542,695	1,652,969,733
	<b>103,459,565,129</b>	<b>96,853,408,513</b>
<b>12.5 Residual maturity grouping of deposits and other accounts</b>		
On demand	3,519,407,795	3,294,684,648
Within one month	11,239,425,961	10,521,760,001
Within one to three months	18,310,848,674	17,141,654,371
Within three to six months	16,987,096,521	15,902,427,163
Within six to twelve months	12,577,162,927	11,774,079,056
Within one to five years	16,020,344,328	14,997,404,559
More than five years	24,805,278,922	23,221,398,715
	<b>103,459,565,129</b>	<b>96,853,408,513</b>
<b>13. Other liabilities - Consolidated</b>		
SBAC Bank PLC. (note 13.1)	14,888,650,647	13,355,494,292
SBAC Bank Investment Limited	109,690,063	78,620,866
	14,998,340,710	13,434,115,158
Less : Inter-company transactions	-	76,146
	<b>14,998,340,710</b>	<b>13,434,039,012</b>
<b>13.1 Other liabilities of the Bank</b>		
Sundry creditors	54,982,996	187,549,922
Provision for expenses	114,571,698	71,910,828
Central clearing, EFT, NPSB adjustment account	453,788	8,487,331
Unearned profit (Markup)	23,944,115	16,073,924
Provision for taxation (note 13.2)	2,371,165,123	2,186,119,048
Provision on loans & advances (note 13.3)	5,192,115,130	4,871,749,221
Special general provision - COVID-19 (note 13.4)	-	-
General provision on Off Balance Sheet exposures (note 13.5)	245,448,230	253,599,391
Provision against other assets	56,494,000	56,494,000
Present value of lease liability	1,054,722,142	1,099,713,002
Interest suspense account (note 13.6)	5,384,914,919	4,236,436,754
Startup fund	25,853,896	25,853,896
Provision for diminution in value of investments (note 13.7)	354,854,290	330,851,341
Dividend Account Balance (13.8)	9,130,320	10,655,634
	<b>14,888,650,647</b>	<b>13,355,494,292</b>





	30 June 2025 Taka	31 December 2024 Taka
<b>13.2 Provision for taxation</b>		
Opening balance	2,186,119,048	2,081,792,606
Add : Provision made for the period (Note 13.2.1)	185,046,075	977,385,423
	2,371,165,123	3,059,178,029
Less : Adjustment during the period	-	873,058,980
<b>Closing balance</b>	<b>2,371,165,123</b>	<b>2,186,119,048</b>

**13.2.1 Tax reconciliation or relationship between tax expense and tax on accounting profit**

Particulars	2024 (Up to 30 June)		2024	
	%	Taka	%	Taka
Profit before tax as per profit and loss account		635,082,047		2,696,113,857
Corporate as per applicable tax rate	37.50%	238,155,768	37.50%	1,011,042,696
<b>Factors affecting the tax charge for current year</b>				
Non-deductible and inadmissible expenses	5.80%	36,852,749	9.76%	263,180,545
Admissible expenses	-5.81%	(36,884,417)	-6.23%	(167,835,108)
Tax savings from reduced tax rates	-8.01%	(50,878,025)	-4.78%	(129,002,711)
Effect of deferred tax	0.00%	-	-0.99%	(26,626,631)
Prior year shortfall provision adjustment			0.00%	-
<b>Effective tax rate</b>	<b>29.14%</b>	<b>185,046,075</b>	<b>35.26%</b>	<b>950,758,792</b>

**13.3 Provision for loans and advances (note 8.10)**

**A. General provision on loans and advances - Main Operation**

Opening balance	540,402,060	216,625,396
General provision for the year	170,000,000	323,776,664
<b>Provision held at the end of the period</b>	<b>710,402,060</b>	<b>540,402,060</b>

**B. Specific provision against classified loans and advances - Main Operation**

Opening balance	4,331,347,161	3,171,658,689
Less : Fully provided debt written-off (for final settlement)	-	-
Add : Specific provision for the period	150,000,000	1,159,688,472
Less : Specific provision no more required as loans	-	-
<b>Specific provision against loans and advances during the period</b>	<b>150,000,000</b>	<b>1,159,688,472</b>
Add : Net charge to profit and loss account	-	-
<b>Provision held at the end of the period</b>	<b>4,481,347,161</b>	<b>4,331,347,161</b>

**C. General provision on loans and advances - OBU**

Opening balance	-	1,027,359
General provision for the period	365,909	-
Less : Provision no more required	-	(1,027,359)
<b>Provision held at the end of the period</b>	<b>365,909</b>	<b>-</b>

**Total (A + B + C)**

<b>5,192,115,130</b>	<b>4,871,749,221</b>
----------------------	----------------------

**13.4 Special general provision - COVID-19**

Opening balance	-	75,066,248
Add : Provision made for the period	-	-
Less : Provision no more required	-	(75,066,248)
	-	-

**13.5 Provision for off balance sheet exposures (note 18.4)**

Opening balance	253,599,391	239,329,807
Add : Provision made for the period	-	14,269,584
Less : Provision no more required	8,151,161	-
	<b>245,448,230</b>	<b>253,599,391</b>

**13.6 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 period	1,148,478,165	2,583,657,390
Less : Amount recovered from "interest suspense" account during the period	-	525,991,997
<b>Balance as on 30 June</b>	<b>5,384,914,919</b>	<b>4,236,436,754</b>

**13.7 Provision for diminution in value of investment**

**Consolidated**

Opening balance	362,178,821	163,719,265
Add : Provision made for the period	32,302,949	198,459,556
	<b>394,481,770</b>	<b>362,178,821</b>

**Bank**

Opening balance	330,851,341	144,891,785
Add : Provision made for the period	24,002,949	185,959,556
	<b>354,854,290</b>	<b>330,851,341</b>

**13.8 Dividend Account Balance**

For 2020 *	2,727,506	2,727,506
For 2021	1,852,252	1,852,253
For 2022	2,358,625	2,359,207
For 2023	2,191,937	3,716,468
	<b>9,130,320</b>	<b>10,655,434</b>

\* Dividend for 2020 has become unclaimed as on 30 June 2025.



	30 June 2025 Taka	31 December 2024 Taka
<b>14. Share capital</b>		
<b>14.1 Authorized share capital</b>		
2,000,000,000 ordinary shares of Tk. 10/- each	20,000,000,000	20,000,000,000
<b>14.2 Issued, subscribed and paid up share capital</b>		
824,191,650 ordinary shares of Tk. 10/- each	8,241,916,500	8,241,916,500
<b>14.3 Paid up capital</b>		
<b>The paid up capital of the Bank was raised in the following manner :</b>		
<b>From the sponsor shareholders</b>		
By issuing 408,960,000 ordinary shares of Taka 10 each	4,089,600,000	4,089,600,000
<b>From Initial Public Offering</b>		
By issuing 100,000,000 ordinary shares of Taka 10 each	1,000,000,000	1,000,000,000
<b>Stock dividend</b>		
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 @ 0.10 against 1 existing share of Tk 10 each for the year 2020	313,858,200	313,858,200
Stock dividend @ 0.10 against 1 existing share of Tk 10 each for the year 2021	81,603,130	81,603,130
	<b>8,241,916,500</b>	<b>8,241,916,500</b>
<b>14.4 Non-controlling (Minority) interest</b>		
Share capital	400,000	400,000
Retained earnings	48,752	48,752
	<b>448,752</b>	<b>448,752</b>
<b>15. Statutory reserve</b>		
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 period	-	211,897,166
<b>Closing balance</b>	<b>2,698,839,922</b>	<b>2,698,839,922</b>
<b>16. Other reserve (revaluation reserve on Govt. Securities)</b>		
Opening balance	33,701,866	22,049,131
Add : Amortization / revaluation gain	98,149,007	11,652,735
	131,850,873	33,701,866
Less : Adjustment of amortization / revaluation gain against sale / maturity	-	-
<b>Closing balance</b>	<b>131,850,873</b>	<b>33,701,866</b>
<b>16.1 Capital reserve</b>		
Opening balance	3,838,128	3,269,920
Add : Addition during the period	-	568,208
<b>Closing balance</b>	<b>3,838,128</b>	<b>3,838,128</b>
<b>16.2 Foreign currency translation reserve</b>		
Opening balance	20,173,008	12,710,366
Add : Addition during the period	2,041,624	7,462,642
	22,214,632	20,173,008
Less : Adjustment during the period	-	-
<b>Closing balance</b>	<b>22,214,632</b>	<b>20,173,008</b>
<b>17. Surplus in profit and loss account - Consolidated</b>		
<b>Opening balance</b>	<b>90,136,046</b>	<b>358,026,472</b>
Less : Cash dividend paid	-	(164,838,330)
	-	-
	<b>90,136,046</b>	<b>358,026,472</b>
Add : Net profit during the period	117,219,559	109,462,030
Less : Transferred to statutory reserve	-	(211,897,166)
Less : Transferred to capital reserve	-	(568,208)
Less : Transferred to start up fund	-	-
	<b>117,219,559</b>	<b>(103,003,344)</b>
	<b>207,355,605</b>	<b>90,184,798</b>
Less : Non-controlling (Minority) interest	-	48,752
<b>Closing balance</b>	<b>207,355,605</b>	<b>90,136,046</b>



	30 June 2025	31 December 2024
	Taka	Taka
<b>17.1 Surplus in profit and loss account of the Bank</b>		
Opening balance	50,899,192	318,907,651
Less : Cash dividend paid 2024	-	(164,838,330)
	<u>50,899,192</u>	<u>154,069,321</u>
Net profit during the period	113,818,276	108,727,037
Less : Transferred to statutory reserve	-	(211,897,166)
Less: Transferred to start up fund	-	-
	<u>113,818,276</u>	<u>(103,170,129)</u>
<b>Closing balance</b>	<u><b>164,717,468</b></u>	<u><b>50,899,192</b></u>
<b>18. Contingent liabilities - Consolidated</b>		
<b>SBAC Bank PLC.</b>		
Acceptances and endorsements	3,210,977,007	3,876,410,459
Letters of Guarantee (note 18.1)	17,244,423,169	16,529,890,978
Irrevocable letters of credit (note 18.2)	4,089,422,827	4,951,327,649
Bills for collection (note 18.3)	8,987,288,612	5,721,995,462
Other contingent liabilities	-	-
	<u>33,532,111,615</u>	<u>31,079,624,548</u>
<b>SBAC Bank Investment Limited</b>	-	-
	<u><b>33,532,111,615</b></u>	<u><b>31,079,624,548</b></u>
<b>18.1 Letters of guarantee</b>		
Money for which the bank is contingently liable in respect of guarantees issued favouring:		
Directors	-	-
Government	14,312,871,230	13,695,462,464
Banks and other financial institutions	-	-
Others	2,931,551,939	2,834,428,514
	<u>17,244,423,169</u>	<u>16,529,890,978</u>
<b>18.2 Irrevocable letters of credit</b>		
<b>Local</b>		
Irrevocable letters of credit (sight)	2,720,555,708	3,106,249,920
Irrevocable letters of credit (usance)	5,725,931	7,374,081
Irrevocable letters of credit - back to back	878,804,967	949,303,946
	<u>3,605,086,606</u>	<u>4,062,927,947</u>
<b>Foreign</b>		
Irrevocable letters of credit (sight)	-	-
Irrevocable letters of credit (usance)	138,972,011	281,455,067
Irrevocable letters of credit - back to back	345,364,210	606,944,635
	<u>484,336,221</u>	<u>888,399,702</u>
	<u><b>4,089,422,827</b></u>	<u><b>4,951,327,649</b></u>
<b>18.3 Bills for collection</b>		
Outward local bills	18,630	18,630
Local documentary bills for collection	3,969,334,721	3,890,795,248
Foreign documentary bills for collection	5,017,935,261	1,831,181,584
	<u>8,987,288,612</u>	<u>5,721,995,462</u>
<b>18.3 Particulars of required provision on off-balance sheet exposures</b>		
	<b>Required provision</b>	
	30 June 2025	31 December 2024
	Taka	Taka
Acceptances and endorsements	32,109,770	38,764,105
Letters of Guarantee (note 18.1)	172,444,232	165,298,910
Irrevocable letters of credit (note 18.2)	35,786,430	49,536,376
Bills for collection (note 18.3)	5,107,798	-
Other contingent liabilities	-	-
<b>Total Required Provision</b>	<u><b>245,448,230</b></u>	<u><b>253,599,391</b></u>
Total Provision Maintained	<u>245,448,230</u>	<u>253,599,391</u>
Excess / (short) provision maintained	-	-





	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>19. Particulars of profit and loss account of the bank</b>		
<b>Income</b>		
Interest, discount and similar income (note 21.1)	4,367,779,963	4,262,496,847
Dividend income (note 23.1)	14,350,121	39,004,385
Fees, commission and brokerage (note 24.1)	208,463,905	256,364,405
Gains less losses arising from dealing in securities (note 23.1)	-	-
Gains less losses arising from investment securities (note 23.1)	1,128,799,139	1,093,696,115
Gains less losses arising from dealing in foreign currencies (note 24.1)	134,225,277	373,716,122
Income from non-banking assets	-	-
Other operating income (note 25.1)	78,544,307	119,245,919
Profit less losses in interest rate changes	-	-
	<b>5,932,162,712</b>	<b>6,144,523,793</b>
<b>Expenses</b>		
Interest, fee and commission (note 22.1)	3,846,286,731	3,122,205,197
Losses on loans and advances	-	-
Administrative expenses (note 20)	1,162,963,071	1,132,704,416
Other operating expenses (note 35.1)	110,959,758	138,816,560
Depreciation on bank's assets (note 34.1)	176,871,105	170,171,315
	<b>5,297,080,665</b>	<b>4,563,897,488</b>
<b>Profit before provision</b>	<b>635,082,047</b>	<b>1,580,626,305</b>
<b>20. Administrative expenses of the bank</b>		
Salary and allowances (note 26.1)	995,964,125	955,201,071
Rent, taxes, insurance, electricity etc. (note 27.1)	89,886,093	110,981,959
Legal & professional expenses (note 28.1)	3,137,792	1,179,173
Postage, stamp, telecommunication etc. (note 29.1)	17,044,373	3,525,691
Stationery, printing, advertisement etc. (note 30.1)	29,879,292	32,094,018
Chief executive's salary and fees (note 31)	4,210,000	6,960,000
Directors' fees and other benefits (note 32.1)	2,777,129	1,096,000
Audit fees (note 33.1)	-	-
Repair of bank's assets (note 34.1)	20,064,267	21,666,504
	<b>1,162,963,071</b>	<b>1,132,704,416</b>
<b>21. Interest income / profit on investment - Consolidated</b>		
SBAC Bank PLC. (note 21.1)	4,367,779,963	4,262,496,847
SBAC Bank Investment Limited	25,726,183	35,575,490
	<b>4,393,506,146</b>	<b>4,298,072,337</b>
Less : Inter company transactions	6,082,213	36,299,181
	<b>4,387,423,933</b>	<b>4,261,773,156</b>
<b>21.1 Interest income / profit on investments of the Bank</b>		
<b>Interest on loans and advances / profit on investments</b>		
Cash credit	652,719,550	704,359,363
Secured overdraft / bai murabaha	1,394,126,698	1,225,996,416
General overdraft	43,649,114	88,751,615
Local bills purchased	76,245,458	76,082,881
Foreign bills purchased	4,509,391	11,092,109
Import finance / murabaha	129,953,641	140,409,374
Export finance	10,897,441	17,803,196
Other demand loans / advances	418,019,871	514,354,398
Lease finance / HPSM	63,959,653	45,957,665
House building loans / HPSM	75,254,240	82,129,890
General term loans / bai murabaha	1,070,381,226	951,811,102
SME loans / bai murabaha	216,633,062	199,599,240
Consumer credit scheme / HPSM	6,150,213	5,486,378
Credit card	27,932,635	23,883,085
Agriculture & rural credit / bai murabaha	139,961,694	131,687,316
Staff loans / HPSM	16,220,275	14,193,092
	<b>4,346,614,162</b>	<b>4,233,597,120</b>
Interest on money at call and short notice	3,831,389	5,209,347
Interest on FDR with other banks	16,409,967	21,589,579
Interest on SND with other banks	924,445	2,100,801
	<b>4,367,779,963</b>	<b>4,262,496,847</b>
<b>Interest Income - Off-shore Banking Unit</b>		
	<b>4,367,779,963</b>	<b>4,262,496,847</b>



	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>22. Interest / profit on deposits, borrowings etc.</b>		
SBAC Bank PLC. (note 22.1)	3,846,286,731	3,122,205,197
SBAC Bank Investment Limited	6,048,589	25,453,162
	<u>3,852,335,320</u>	<u>3,147,658,359</u>
Less : Inter company transactions	6,082,213	36,299,181
	<u>3,846,253,107</u>	<u>3,111,359,178</u>
<b>22.1 Interest / profit on deposits, borrowings etc. of the Bank</b>		
<b>Interest / profit on deposits</b>		
Savings bank / mudaraba savings deposits	180,888,963	149,941,188
Special notice / mudaraba special notice deposits	138,485,430	92,573,549
Monthly savings schemes / mudaraba monthly savings deposits	277,961,679	267,466,574
Monthly benefit schemes	233,982,600	128,383,558
Special deposit schemes	209,223,630	253,176,243
Fixed /mudaraba term deposits	<u>2,332,822,478</u>	<u>1,811,427,578</u>
	<u>3,373,364,780</u>	<u>2,702,968,690</u>
Interest on call borrowing	24,691,681	32,141,542
Interest on credit lines	57,441	5,634,869
Interest on Bangladesh Bank Re-financing facilities	8,270,596	15,444,582
Interest on borrowing under REPO	<u>439,902,233</u>	<u>366,015,514</u>
	<u>3,846,286,731</u>	<u>3,122,205,197</u>
<b>23. Income from investments in shares and securities - Consolidated</b>		
SBAC Bank PLC. (note 23.1)	1,143,149,260	1,132,700,500
SBAC Investment Limited	4,927,901	2,228,375
	<u>1,148,077,161</u>	<u>1,134,928,875</u>
<b>23.1 Income from investments in shares and securities of the Bank</b>		
Dividend on shares	14,350,121	39,004,385
Income on treasury bills, bonds and debentures		
Interest / profit on treasury bonds	808,696,773	807,308,485
Interest / profit on treasury bills	102,912,838	69,982,765
Interest on reverse REPO	2,226,177	-
Profit on Ijarah Sukuk Bonds -HFT	-	-
Gains on trading of government securities	<u>214,963,327</u>	<u>202,776,006</u>
	<u>1,128,799,115</u>	<u>1,080,067,256</u>
Gains on Capital Market	24	13,628,859
	<u>1,143,149,260</u>	<u>1,132,700,500</u>
<b>24. Commission, exchange and brokerage - Consolidated</b>		
SBAC Bank PLC. (note 24.1)	342,689,182	630,080,527
SBAC Investment Limited	8,766,836	13,955,860
	<u>351,456,018</u>	<u>644,036,387</u>
<b>24.1 Commission, exchange and brokerage of the Bank</b>		
<b>Fees, commission and brokerage</b>		
Commission on bills & remittance	3,734,603	3,445,732
Commission on letters of credit	53,578,644	71,821,518
Commission on letters of guarantee	118,737,480	153,643,381
Commission on acceptances	25,398,068	24,954,845
Commission on add confirmation	-	-
Commission on bank underwriting/Others	<u>7,015,110</u>	<u>2,498,929</u>
	<u>208,463,905</u>	<u>256,364,405</u>
Exchange earnings (net)	<u>134,225,277</u>	<u>373,716,122</u>
	<u>342,689,182</u>	<u>630,080,527</u>
<b>25. Other operating income - Consolidated</b>		
SBAC Bank PLC. (note 25.1)	78,544,307	119,245,919
SBAC Investment Limited	597,947	35,861
	<u>79,142,254</u>	<u>119,281,780</u>
Less : Inter company transactions		
	<u>79,142,254</u>	<u>119,281,780</u>
<b>25.1 Other operating income of the Bank</b>		
Banking service charge	60,370,489	92,803,128
Card operation charge	14,060,626	13,622,957
Locker rent	39,500	64,000
Miscellaneous income	<u>4,073,692</u>	<u>12,755,834</u>
	<u>78,544,307</u>	<u>119,245,919</u>
<b>26. Salaries and allowances - Consolidated</b>		
SBAC Bank PLC. (note 26.1)	995,964,125	955,201,071
SBAC Investment Limited	12,190,122	11,851,224
	<u>1,008,154,247</u>	<u>967,052,295</u>



	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>26.1 Salaries and allowances of the Bank</b>		
Basic salary	322,427,485	294,045,634
House rent allowance	150,347,144	144,786,392
Conveyance allowance	29,218,683	28,980,831
Medical allowance	43,979,206	44,431,893
Other allowances	166,037,137	167,170,241
Festival bonus	86,024,744	81,426,872
Bank's contribution on provident fund	28,864,924	28,125,708
Gratuity	70,182,120	66,163,985
Casual labourer & wages	98,882,682	100,069,515
	<b>995,964,125</b>	<b>955,201,071</b>
<b>27. Rent, taxes, insurance, electricity etc. - Consolidated</b>		
SBAC Bank PLC. (note 27.1)	89,886,093	110,981,959
SBAC Investment Limited	2,944,481	777,400
	<b>92,830,574</b>	<b>111,759,359</b>
<b>27.1 Rent, taxes, insurance, electricity etc. of the Bank</b>		
Rent - Office Premises, ATM Booths and other installations	11,050,645	13,589,207
Rates and taxes	22,277,605	36,299,716
Utilities	26,274,656	27,296,791
Insurance	30,283,187	33,796,245
	<b>89,886,093</b>	<b>110,981,959</b>
<b>28. Legal and professional expenses - Consolidated</b>		
SBAC Bank PLC. (note 28.1)	3,137,792	1,179,173
SBAC Investment Limited	-	46,800
	<b>3,137,792</b>	<b>1,225,973</b>
<b>28.1 Legal and professional expenses of the Bank</b>		
Legal expenses	338,662	751,258
Professional fees	2,799,130	427,915
	<b>3,137,792</b>	<b>1,179,173</b>
<b>29. Postage, stamp, telecommunication etc. - Consolidated</b>		
SBAC Bank PLC. (note 29.1)	17,044,373	3,525,691
SBAC Investment Limited	-	138,300
	<b>17,044,373</b>	<b>3,663,991</b>
<b>29.1 Postage, stamp, telecommunication etc. of the Bank</b>		
Postage	841,332	1,114,234
Telephone, fax etc.	12,728,612	2,758,909
Internet & SWIFT	3,474,429	(347,452)
	<b>17,044,373</b>	<b>3,525,691</b>
<b>30. Stationery, printing, advertisement etc. - Consolidated</b>		
SBAC Bank PLC. (note 30.1)	29,879,292	32,094,018
SBAC Investment Limited	89,042	230,747
	<b>29,968,334</b>	<b>32,324,765</b>
<b>30.1 Stationery, printing, advertisement etc. of the Bank</b>		
Office stationery	8,467,014	8,119,170
Printing stationery	14,557,035	12,117,267
Petty stationery	2,236,157	3,997,704
Security stationery	1,948,096	1,653,962
Advertisement Publicity- purchase of diary, calendar etc.	2,670,990	6,205,915
	<b>29,879,292</b>	<b>32,094,018</b>
<b>31. Chief executive's salary and fees of the Bank</b>		
Basic salary	2,100,000	3,600,000
House rent allowance	525,000	900,000
House maintenance / furnishing allowance	175,000	300,000
LFA	600,000	600,000
Festival bonus	600,000	1,200,000
Other allowances	210,000	360,000
	<b>4,210,000</b>	<b>6,960,000</b>
<b>32. Directors' fees - Consolidated</b>		
SBAC Bank PLC. (note 32.1)	2,777,129	1,096,000
SBAC Investment Limited	210,000	128,000
	<b>2,987,129</b>	<b>1,224,000</b>





	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>32.1 Directors' fees of the Bank</b>		
Meeting attendance fees	1,661,000	1,096,000
Independent Directors Remuneration	1,116,129	-
Directors Remuneration	-	-
	<u>2,777,129</u>	<u>1,096,000</u>
<b>33. Auditors' fees - Consolidated</b>		
SBAC Bank PLC. (note 33.1)	-	-
SBAC Investment Limited	-	-
	<u>-</u>	<u>-</u>
<b>33.1 Auditors' fees of the Bank</b>		
Audit fees (annual audit)	-	-
Audit fees (interim audit)	-	-
Audit fees (provident fund & gratuity fund)	-	-
VAT on audit fees	-	-
	<u>-</u>	<u>-</u>
<b>34. Depreciation and repairs &amp; maintenance - Consolidated</b>		
SBAC Bank PLC. (note 34.1)	196,935,372	191,837,819
SBAC Investment Limited	1,043,523	1,176,667
	<u>197,978,895</u>	<u>193,014,486</u>
<b>34.1 Depreciation and repairs &amp; maintenance of Bank's Assets</b>		
Depreciation / amortization		
Motor vehicles	3,975,915	3,888,832
Machinery and equipment's	11,939,400	12,060,937
Furniture & fixtures	4,324,779	16,193,283
Interior decoration	16,078,109	8,696,646
Computer and peripherals	22,877,008	16,021,900
Software	1,623,972	4,372,640
Office tools and accessories	2,813,111	2,716,631
Depreciation on right of use assets (lease assets)	113,238,811	106,220,446
	176,871,105	170,171,315
Repairs & maintenance of bank's assets	20,064,267	21,666,504
	<u>196,935,372</u>	<u>191,837,819</u>
<b>35. Other expenses</b>		
SBAC Bank PLC. (note 35.1)	110,959,758	138,816,560
SBAC Investment Limited	2,663,645	3,505,720
	113,623,403	142,322,280
Less : Inter company transactions	<u>113,623,403</u>	<u>142,322,280</u>
<b>35.1 Other expenses of the Bank</b>		
Entertainment expenses	17,769,000	23,103,452
Training & workshop expenses	179,555	4,577,923
Travel and daily allowance	5,864,752	3,856,276
Fuel and lubricants expenses - bank's vehicles	1,352,130	1,269,375
Subscriptions to trade associations	6,219,562	6,193,585
Donations/CSR	10,872,703	30,000,000
Business promotion and development	6,528,704	3,848,941
Books, magazines & news papers etc.	378,428	365,650
Local conveyance	3,061,263	3,203,534
Cash carrying expenses	2,763,329	2,694,583
Cartage and freight	47,278	172,535
Washing and cleaning	2,248,912	2,124,200
Other bank charges paid	8,461,817	8,022,006
Expenses on AGM	14,700	-
Expenses on managers' conference	2,903,630	6,040,314
Antivirus and other software	4,921,660	4,973,833
Branch & head office inauguration expenses	-	650,007
Miscellaneous expenses	3,000,146	2,211,560
Expenses on initial public offering		
Interest on lease liability	34,372,189	35,508,786
	<u>110,959,758</u>	<u>138,816,560</u>



	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>36. Provision for taxation</b>		
<b>Current tax</b>		
SBAC Bank PLC. (note 13.2)	185,046,074	556,398,394
SBAC Investment Limited	3,128,182	5,654,801
	188,174,256	562,053,195
<b>Deferred tax</b>		
SBAC Bank PLC.	-	-
SBAC Investment Limited	-	-
	-	-
	<b>188,174,256</b>	<b>562,053,195</b>
<b>37. Net asset value (NAV) per share - Consolidated</b>		
a) Capital / shareholders' equity for the period	11,306,464,412	11,370,438,627
b) Number of outstanding shares	824,191,650	824,191,650
<b>Net asset value (NAV) per share ( a÷b)</b>	<b>13.72</b>	<b>13.80</b>
<b>37.1 Net asset value (NAV) per share of the Bank</b>		
a) Capital / shareholders' equity for the period	11,259,539,395	11,325,217,220
b) Number of outstanding shares	824,191,650	824,191,650
<b>Net asset value (NAV) per share ( a÷b)</b>	<b>13.66</b>	<b>13.74</b>
<b>38 Earning per share (EPS) - Consolidated</b>		
a) Net profit after tax	117,219,559	381,617,020
b) weighted average number of ordinary shares	824,191,650	824,191,650
<b>Earnings per share ( a ÷ b)</b>	<b>0.14</b>	<b>0.46</b>
<b>38.1 Earning per share (EPS) of the Bank</b>		
a) Net profit after tax	113,818,276	378,784,355
b) weighted average number of ordinary shares	824,191,650	824,191,650
<b>Earnings per share ( a ÷ b)</b>	<b>0.14</b>	<b>0.46</b>
<b>38.2</b> Earning Per Shares (EPS) have been decreased by 70% compare to same period of previous year due to increase in net interest income.		
<b>38.3 Diluted earning per share</b>		
No diluted earning per share is required to be calculated for the year as there was no scope for dilution during these period.		
<b>39. Net operating cash flow per share (NOCFPS) per share - Consolidated</b>		
a) Operating cash flow for the period	2,277,965,560	6,910,237,337
b) Weighted average number of share	824,191,650	824,191,650
<b>Net operating cash flow per share ( a÷b)</b>	<b>2.76</b>	<b>8.38</b>
<b>39.1 Net operating cash flow per share (NOCFPS) per share of the Bank</b>		
a) Operating cash flow for the period	2,255,911,488	6,820,101,827
b) Weighted average number of share	824,191,650	824,191,650
<b>Net operating cash flow per share ( a÷b)</b>	<b>2.74</b>	<b>8.27</b>
<b>39.2</b> Net operating cash flows and net operating cash flows per share (NOCFPS) have been decreased compare to same period of previous year mainly due to increase in interest payment of deposit, Increase in purchase of Govt. securities and disbursement of new loans and advances.		
<b>40 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)</b>		
	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 31 Dec 2024 Taka
CRR Required	4.00%	4.00%
CRR Maintained	4.12%	4.06%
<b>Surplus/(Deficit)</b>	<b>0.12%</b>	<b>0.06%</b>
SLR Required	13.00%	13.00%
SLR Maintained	22.31%	20.29%
<b>Surplus/(Deficit)</b>	<b>9.31%</b>	<b>7.29%</b>



**SBAC Bank PLC.**  
**Related party transactions**

**A. loan to directors**

(Amount in Crore taka)

Name of the Borrower	Director	Outstanding as at 30 June 2025	Outstanding as at 31 Dec 2024
ANWAR HUSSAIN	Mr. Anwar Hussain	0.32	0.42
		0.55	0.58
MOHAMMAD IMRAN	Brother of Mr. Anwar Hussain (Director)	0.32	0.42
		0.60	0.64
SAFAH CNG REFUELING STATION LTD.	Mr. Anwar Hussain	0.53	0.53
AGI FLEX LIMITED	Mr. Anwar Hussain & Mr. Mohammad Imran	1.84	0
ABDUL GAFFAR AND CO. (PVT). LTD.		2.00	0
MODERN DIAGNOSTIC CENTRE LTD.	Mr. Anwar Hossain	32.48	30.16
BMIT SOLUTIONS LTD	Mr. Abu Jafar Mohammad Shofiuddin	16.64	15.44
TUSHAR CERAMICS LTD	Mr. Engr. Moklesur Rahman	-	4.89
B & T CABLES	Mr. Mushfiqur Rahman	7.05	5.23
B & T TRANSFORMERS	(Nominated by M/S. Conitech Construction Ltd.)	-	0.01
NB INTERNATIONALS	Mr. Naimul Hauqe; Brother of Mohammad Nazmul Huq (Nominated by Techno Electricals Ltd)	0.01	0.38
NB FILLING STATION		2.76	2.76
Total		65.10	61.46

**B. Loan to Ex-Directors**

(Amount in Crore taka)

Name of the Borrower	Director	Outstanding as at 30 June 2025
HAZI SHAKHAWAT ANWARA EYE HOSPITAL	Mrs. Tahmina Afroz & (Ex-Director) Mr. Shakhawat Hossen (Ex-Director)	15.40
M R TRADING CO.*	Mr. Al-Haj Mizanur Rahman (Ex-Director)	17.00
BARTOMAN LIMITED*	Eshman Arifin Rahman & Mahia Binte Mizan; (Children of Mr. Al-Haj Mizanur Rahman (Ex-Director)	-
FAMOUS IBERCHEM FLAVOURS & FRAGRANCES LTD.	Mr. Mohammad Nawaz (Ex-Director)	1.04
		2.60
KHULNA BUILDERS LTD.	S.M. Amzad Hossain & Begum Sufia Amzad (Ex-Director)	4.99
M M FISHERIES	Mrs. Kamrun Nahar (Ex Director) & Mr. Motiur Rahman (Ex Director)	6.57
<b>Total</b>		<b>47.60</b>

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	Outstanding as at 30 June 2025 BDT	Outstanding as at 30 June 2025 USD
Engr. Md. Moklesur Rahman	Chairman, Board of Directors	2247	-
Mr. Abdul Kadir Molla	Member, Board of Directors	No Card	No Card
Mr. Abu Zafar Mohammad Shofuiddin	Member, Board of Directors	No Due	No Due
Al-Haj Mizanur Rahman	Member, Board of Directors	No Due	No Due
Mr. Anwar Hussain	Member, Board of Directors	No Due	507.15
Mr. Hafizur Rahman Babu	Member, Board of Directors	No Card	No Card
Ms. Mst. Nasima Begum	Member, Board of Directors	No Card	No Card
Mr. Sk. Shyed-uj-Jaman	Member, Board of Directors	No Card	No Card
Mr. Mushfiqur Rahman	Member, Board of Directors	No Due	No Due
Mr. Md Emdadul Hoque	Member, Board of Directors	5057.23	No Due
Ms. Mayesha Maliha	Daughter of Chairman	No Due	No Due
Mrs. Afroza Sultana	Spouse of Director	No Due	No Due
Mrs. Fadia Naz	Spouse of Director	No Due	No Due
Mr. Mohannad Imran	Brother of Director	138998.79	728.44
Ms. Ismot Jerin	Sister of Director	21631.84	No Due
Ms. Munira Banu	Sister of Director	7032.5	760.49

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
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
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

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
Special Notice Deposits	13,912,768
Fixed Deposits	-
Interest Payable	-
Secured Overdraft - FDR	-
Secured Overdraft - General	96,477,374
Interest Paid on Deposits	6,082,213
Interest on Loans and Advances	37,900,048
Bank Charges	7,700
Receivable from Stock Broker	7,870,926

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



**SBAC Bank PLC.**  
**Islamic Banking Windows**  
**Balance Sheet**  
**As at 30 June 2025**

Annexure - B

	Notes	30 June 2025 Taka	31 December 2024 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash in hand</b>			
Cash in hand (including foreign currencies)	3	4,503,395	3,990,575
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4	30,000,000	30,000,000
		<b>34,503,395</b>	<b>33,990,575</b>
<b>Balance with other banks and financial institutions</b>	5		
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
<b>Placement with banks &amp; other financial institutions</b>	6	-	-
<b>Investments in shares &amp; securities</b>	7		
Government		54,409,600	39,999,600
Others		-	-
		<b>54,409,600</b>	<b>39,999,600</b>
<b>Investments</b>	8		
General investments etc.		387,987,031	307,030,824
Bills purchased and discounted		-	-
		<b>387,987,031</b>	<b>307,030,824</b>
<b>Fixed assets including premises, furniture and fixtures</b>	9	2,529,773	3,382,590
<b>Other assets</b>	10	208,850,961	195,339,567
<b>Non - banking assets</b>		-	-
<b>Total assets</b>		<b>688,280,760</b>	<b>579,743,156</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placements from other banks, financial institutions</b>	11	-	-
<b>Deposits and other accounts</b>	12		
Mudaraba savings deposits		42,412,831	32,557,171
Mudaraba term deposits		478,169,532	447,494,873
Al-wadeeah current deposits and other deposit accounts		13,286,608	19,643,665
Mudaraba special notice deposits		10,841,727	15,180,731
Bills payable		74,026,452	5,051,027
Other deposits		11,977,580	6,557,663
		<b>630,714,730</b>	<b>526,485,130</b>
Other liabilities	13	36,155,668	30,741,642
<b>Total liabilities</b>		<b>666,870,398</b>	<b>557,226,772</b>
<b>Capital / Shareholders' equity</b>			
Paid up capital		-	-
Statutory reserve		-	-
Revaluation gain / (loss) on investments		-	-
Revaluation reserve		-	-
Other reserve		-	-
Surplus in profit and loss account / Retained earnings	14	21,410,361	22,516,384
<b>Total Shareholders' equity</b>		<b>21,410,361</b>	<b>22,516,384</b>
<b>Total liabilities and Shareholders' equity</b>		<b>688,280,760</b>	<b>579,743,156</b>
<b>OFF- BALANCE SHEET EXPOSURE</b>			
<b>Contingent liabilities</b>	15		
Acceptances and endorsements		-	-
Letters of guarantee		2,359,000	2,359,000
Irrevocable letters of credit		2,025,597	445,347
Bills for collection		-	-
Other contingent liabilities		-	-
		<b>4,384,597</b>	<b>2,804,347</b>
<b>Other commitments</b>			
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		-	-
		-	-
<b>Total Off-Balance Sheet exposure including contingent liabilities</b>		<b>4,384,597</b>	<b>2,804,347</b>



**SBAC Bank PLC.**  
**Islamic Banking Windows**  
**Profit and Loss Account**  
**For the second quarter ended 30 June 2025**

		01 Jan 2025 to 30 June 2025	01 Jan 2024 to 30 June 2024
	Notes	Taka	Taka
Investment income	16	15,953,897	14,151,555
Profit paid on deposits	17	22,861,223	13,436,703
<b>Net investment income</b>		<b>(6,907,326)</b>	<b>714,852</b>
Income from investment in shares / securities	18	772,653	1,055,250
Commission, exchange and brokerage	19	4,940,736	112,637
Other operating income	20	113,932	108,102
<b>Total operating income (A)</b>		<b>(1,080,005)</b>	<b>1,990,841</b>
Salaries and allowances	21	-	-
Rent, taxes, insurance, electricity, etc.		-	-
Legal expenses		-	-
Postage, stamp, telecommunication, etc.		-	-
Stationery, printing, advertisements, etc.	22	-	-
Chief Executive's salary and fees		-	-
Directors' fees & expenses		-	-
Auditor's fees		-	-
Shariah supervisory committee's fees and expenses	23	-	70,400
Depreciation and repair of Bank's assets	24	83,333	2,990
Zakat expenses		-	-
Other expenses	25	4,000	18,705
<b>Total operating expenses (B)</b>		<b>87,333</b>	<b>92,095</b>
<b>Profit / (loss) before provision and tax (C=A-B)</b>		<b>(1,167,338)</b>	<b>1,898,746</b>
<b>Provision for investments</b>			
General provision	13.1	-	-
Specific provision		-	-
Provision for Off Balance sheet item	13.2	-	-
Provision for diminution in value of investments		(61,315)	-
<b>Total provision (D)</b>		<b>(61,315)</b>	<b>-</b>
<b>Total profit before taxes (C-D)</b>	14	<b>(1,106,023)</b>	<b>1,898,746</b>





**SBAC Bank PLC.**  
**Islamic Banking Windows**  
**Cash Flow Statement**  
**For the second quarter ended 30 June 2025**

	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>A) Cash flows from operating activities</b>		
Investment income receipt in cash	15,953,897	13,909,711
Profit paid on deposits	(19,206,243)	(8,993,680)
Dividend receipts	-	-
Income from investments in shares and securities	1,042,380	851,673
Recoveries on investments previously written-off	-	-
Fees and commission receipts in cash	4,940,736	112,637
Cash payments to employees	-	-
Cash payments to suppliers	-	-
Income taxes paid	(212,596)	(70,350)
Receipts from other operating activities	113,932	108,102
Payments for other operating activities	(4,000)	(18,705)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>2,628,107</b>	<b>5,899,388</b>
<b>Increase / (decrease) in operating assets and liabilities</b>		
Net proceeds from trading securities	-	-
Investments to other banks	-	-
Investments to customers	(73,086,015)	(18,380,261)
Increase / decrease of other assets	(13,568,525)	(66,263,359)
Deposits from other banks	-	-
Deposits from customers	104,229,600	67,823,006
Increase / decrease of other liabilities account of customers	-	-
Increase / decrease of trading liabilities	-	-
Increase / decrease of other liabilities	(6,049,831)	16,147,704
	11,525,229	(672,910)
<b>Net cash from operating activities</b>	<b>14,153,336</b>	<b>5,226,478</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of Government securities	-	-
Payments for Purchase of Government securities	(14,410,000)	-
Purchase of property, plant and equipment	769,484	(751,295)
Sale proceeds of property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<b>(13,640,516)</b>	<b>(751,295)</b>
<b>C) Cash flows from financing activities</b>		
Borrowing from other banks, financial institutions and agents	-	-
Dividends paid / Profit transferred	-	-
Receipts from issue of ordinary share	-	-
<b>Net Cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>512,820</b>	<b>4,475,183</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>33,990,575</b>	<b>29,576,626</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>34,503,395</b>	<b>34,051,809</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	4,503,395	9,051,809
Prize bond	-	-
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	30,000,000	25,000,000
	<b>34,503,395</b>	<b>34,051,809</b>



**SBAC Bank PLC.**  
**Islami Banking Windows**  
**Notes to the Financial Statements**  
**as at and for the Second quarter ended 30 June 2025**

**01 Islami Banking Wing and its activities**

**Status**

The Islamic Banking Wing (IBW) of South Bangla Agriculture and Commerce Bank Limited (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**

These financial statements of the Islamic Banking Window cover period from 1 January to 30 June.

**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.

Interest received from the balances held with Foreign Banks abroad and from Foreign Currency Clearing Account with the Bangladesh Bank and also other interest based Banks are also not credited to regular income since it is not permissible as per Shari'ah. Such doubtful income is being appropriated for charitable purpose.

**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.



	30 June 2025 Taka	31 December 2024 Taka
<b>3. Cash in hand</b>		
<b>In hand</b>		
In local currency	4,503,395	3,990,575
In foreign currency	-	-
	<u>4,503,395</u>	<u>3,990,575</u>
<b>4. Balance with Bangladesh Bank and its agents</b>		
Balance with Bangladesh Bank		
In local currency	30,000,000	30,000,000
In Foreign currency	-	-
	<u>30,000,000</u>	<u>30,000,000</u>
Balance with Sonali Bank (as agent of Bangladesh Bank)- local currency	-	-
	<u>30,000,000</u>	<u>30,000,000</u>
<b>5. Balance with other banks and financial institutions</b>		
In Bangladesh	-	-
Outside Bangladesh	-	-
	<u>-</u>	<u>-</u>
<b>6. Placement with banks &amp; other financial institutions</b>	<u>-</u>	<u>-</u>
<b>7. Investments in share &amp; securities</b>		
Government (note 7.1)	54,409,600	39,999,600
Others	-	-
	<u>54,409,600</u>	<u>39,999,600</u>
<b>7.1 Government</b>		
Ijarah Sukuk Bond	<u>54,409,600</u>	<u>39,999,600</u>
<b>8. Investments</b>		
General investment (note 8.1)	387,987,031	307,030,824
Bills purchased and negotiated (note 8.2)	-	-
	<u>387,987,031</u>	<u>307,030,824</u>
<b>8.1 General investment</b>		
<b>Inside Bangladesh</b>		
BAI Murabaha CSME under stimulus finance	-	-
BAI Murabaha - work order	66,746,861	12,020,080
BAI Murabaha - commercial	217,242,134	199,288,236
BAI Murabaha - agriculture	2,081,327	3,626,110
BAI Murabaha - SME	3,531,531	3,413,880
Murabaha post import finance	-	-
HPSM (Staff)	53,177,613	46,592,692
HPSM (car)	3,206,884	2,976,933
HPSM (real estate)	42,000,682	39,112,893
	<u>387,987,031</u>	<u>307,030,824</u>
<b>Outside Bangladesh</b>	<u>-</u>	<u>-</u>
	<u>387,987,031</u>	<u>307,030,824</u>
<b>8.2 Bills purchased and negotiated</b>		
Payable Inside Bangladesh	-	-
Payable Outside Bangladesh	-	-
	<u>-</u>	<u>-</u>
	<u>387,987,031</u>	<u>307,030,824.0</u>
<b>9. Fixed assets including premises, furniture and fixtures</b>		
<b>Property, Plant &amp; Equipment</b>		
Furniture & Fixtures	126,156	149,784
Machineries and Equipment	1,903	5,190
Computer and Peripherals	129,532	247,100
Software	5,625,000	6,250,000
<b>Total fixed assets at cost</b>	<u>5,882,590</u>	<u>6,652,074</u>
Less: Accumulated depreciation	3,352,817	3,269,484
<b>Net book value at the end of the year</b>	<u>2,529,773</u>	<u>3,382,590</u>
<b>10. Other assets</b>		
Stationeries	1,339,263	1,308,908
Stamps	8,560	9,260
Accrued profit	(61,367)	269,675
Advance Income Tax	316,575	103,979
Suspense	-	-
Receivable from convectional banking	207,247,931	193,647,745
	<u>208,850,961</u>	<u>195,339,567</u>





	30 June 2025 Taka	31 December 2024 Taka
<b>11. Placements from other banks, financial institutions</b>		
In Bangladesh	-	-
Outside Bangladesh	-	-
	-	-
<b>12. Deposits and other accounts</b>		
Al wadeeah current deposits and other accounts	13,286,608	19,643,665
Mudaraba savings deposits	42,412,831	32,557,171
Mudaraba term deposits	478,169,532	447,494,873
Mudaraba special notice deposits	10,841,727	15,180,731
Others deposit	11,977,580	6,557,663
Bill Payable	74,026,452	5,051,027
	<b>630,714,730</b>	<b>526,485,130</b>
<b>13. Other liabilities</b>		
Profit payable on deposit	9,815,026	6,160,046
Unearned Profit	23,944,116	16,073,924
Provision against investments (note 13.1)	2,267,678	2,267,678
Provision against off balance sheet exposures (note 13.2)	45,515	106,830
Others	83,333	6,133,164
	<b>36,155,668</b>	<b>30,741,642</b>
<b>13.1 Provision against investments</b>		
<b>A. General provision against investments</b>		
Opening balance	2,267,678	2,267,678
General provision for the year	-	-
<b>Provision held at the end of the period</b>	<b>2,267,678</b>	<b>2,267,678</b>
<b>B. Specific provision against classified investments</b>		
Opening balance	-	-
Less : Fully provided debt written-off (for final settlement)	-	-
Add : Recoveries of amounts previously written-off	-	-
Add : Specific provision for the period	-	-
Less : Specific provision no more required as loans realized/regularized	-	-
Add : Net charge to profit and loss account	-	-
<b>Provision held at the end of the period</b>	<b>-</b>	<b>-</b>
	<b>2,267,678</b>	<b>2,267,678</b>
<b>13.2 Provision against off balance sheet exposures</b>		
Opening balance	106,830	106,830
Add: General provision for the year	-	-
Less: Provision no more required	61,315	-
<b>Provision held at the year end</b>	<b>45,515</b>	<b>106,830</b>
<b>14. Surplus in profit and loss account / Retained earnings</b>		
Opening balance	22,516,384	17,269,578
Add : Net profit during the period	(1,106,023)	5,246,806
Less : Transferred to Conventional Banking	-	-
<b>Closing balance</b>	<b>21,410,361</b>	<b>22,516,384</b>
<b>15. Contingent liabilities</b>		
Acceptances and endorsements	-	-
Letters of guarantee	2,359,000	2,359,000
Irrevocable Letters of Credit	2,025,597	445,347
Bills for collection	-	-
Others	-	-
	<b>4,384,597</b>	<b>2,804,347</b>
<b>16. Investment income</b>		
<b>Income from general investment</b>		
Bai-Murabaha	3,524,706	9,849,840
Bai-Muajjal (CC hypo)	-	-
Bai-Salam (packing credit)	-	-
Murabaha PIF	-	-
Hire purchase	12,429,191	4,301,715
Other investments	-	-
<b>Sub-total (i)</b>	<b>15,953,897</b>	<b>14,151,555</b>
<b>Profit on deposits with other Islamic banks</b>		
In Bangladesh	-	-
Out side Bangladesh	-	-
<b>Sub-total (ii)</b>	<b>-</b>	<b>-</b>
<b>Grand total (i+ii)</b>	<b>15,953,897</b>	<b>14,151,555</b>



	01 Jan 2025 to 30 June 2025 Taka	01 Jan 2024 to 30 June 2024 Taka
<b>17. Profit paid on deposits</b>		
a) Profit paid on deposits:		
Mudaraba savings deposits	1,412,515	401,689
Mudaraba special notice deposits	499,135	147,198
Mudaraba term deposits	20,949,573	12,790,981
Others deposits	-	96,835
	<b>22,861,223</b>	<b>13,436,703</b>
<b>18. Income from investment in shares / securities</b>		
Profit earned from Sukuk bond	772,653	1,055,250
Others	-	-
	<b>772,653</b>	<b>1,055,250</b>
<b>19. Commission, exchange and brokerage</b>		
Commission on L/Cs-sight	7,011	1,782
Commission on L/Gs	2,722,573	23,590
Commission on acceptance	-	-
Exchange	2,211,152	44,715
Other commission	-	42,550
	<b>4,940,736</b>	<b>112,637</b>
<b>20. Other operating income</b>		
Service and other charges	113,777	105,900
RTGS charges	-	-
Miscellaneous earnings	155	2,202
	<b>113,932</b>	<b>108,102</b>
<b>21. Salaries and allowances</b>		
Basic salary	-	-
House rent allowance	-	-
Conveyance allowance	-	-
Medical allowance	-	-
Other allowances	-	-
Bank's contribution to provident fund	-	-
	<b>-</b>	<b>-</b>
<b>22. Stationery, printing and advertisements, etc.</b>		
Stationery	-	-
Publicity and advertisement	-	-
	<b>-</b>	<b>-</b>
<b>23. Shariah supervisory committee's fees and expenses</b>		
Meeting attendance fees	-	70,400
	<b>-</b>	<b>70,400</b>
<b>24. Depreciation and repair of Bank's assets</b>		
<b>Depreciation</b>		
Fixed assets	83,333	2,990
Leased assets	-	-
	<b>83,333</b>	<b>2,990</b>
<b>Repairs</b>		
Repair & Maintenance	-	-
	<b>-</b>	<b>-</b>
	<b>83,333</b>	<b>2,990</b>
<b>25. Other expenses</b>		
Entertainment	-	15,328
Cash carrying charges	-	-
Local Conveyance	-	-
Miscellaneous expenses	4,000	3,377
	<b>4,000</b>	<b>18,705</b>



**SBAC Bank PLC.**  
**Balance Sheet (Off-Shore Banking Unit)**  
**As at 30 June 2025**

		30 June 2025		31 December 2024	
	Notes	USD	Taka	USD	Taka
<b>PROPERTY AND ASSETS</b>					
<b>Cash</b>					
Cash in hand (Including foreign currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		-	-	-	-
		-	-	-	-
<b>Balance with other banks and financial institutions</b>					
In Bangladesh	3	817,056	99,680,875	816,632	97,587,524
Outside Bangladesh		-	-	-	-
		817,056	99,680,875	816,632	97,587,524
<b>Money at call on short notice</b>					
<b>Investments:</b>					
Government		-	-	-	-
Others		-	-	-	-
		-	-	-	-
<b>Loans and advances</b>					
Loans, cash credit, overdrafts etc.	4	299,925	36,590,854	-	-
Bills purchased and discounted		-	-	-	-
		299,925	36,590,854	-	-
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets	5	-	-	-	-
Non-banking assets		-	-	-	-
<b>TOTAL ASSETS</b>		<b>1,116,981</b>	<b>136,271,728</b>	<b>816,632</b>	<b>97,587,524</b>
<b>LIABILITIES AND CAPITAL</b>					
<b>Liabilities</b>					
Borrowings from other banks, financial institutions and agents	6	294,709	35,954,521	-	-
<b>Deposits and other accounts</b>					
Current accounts and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Term deposits		-	-	-	-
		-	-	-	-
Subordinated bonds		-	-	-	-
Other liabilities	7	-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>294,709</b>	<b>35,954,521</b>	<b>-</b>	<b>-</b>
<b>Capital/ Shareholders' equity</b>					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Foreign currency translation gain/(loss)	8	-	22,214,632	-	20,173,008
Profit and loss account - retained earnings	9	822,271	78,102,575	816,632	77,414,516
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>822,271</b>	<b>100,317,207</b>	<b>816,632</b>	<b>97,587,524</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>1,116,981</b>	<b>136,271,728</b>	<b>816,632</b>	<b>97,587,524</b>





Notes	30 June 2025		31 December 2024	
	USD	Taka	USD	Taka
<b>OFF-BALANCE SHEET ITEMS</b>				
<b>Contingent liabilities</b>				
Acceptance and endorsements	-	-	-	-
Letters of guarantee	-	-	-	-
Irrevocable letters of credit	-	-	-	-
Bills for collection	-	-	-	-
Other contingent liabilities	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Other commitments</b>				
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	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Total off-balance sheet items including contingent liabilities</b>	-	-	-	-



**SBAC Bank PLC.**  
**Profit and Loss Account (Off-shore Banking Unit)**  
**For the second quarter ended 30 June 2025**

	Notes	01 Jan 2025 to 30 June 2025		01 Jan 2024 to 30 June 2024	
		USD	Taka	USD	Taka
Interest income	10	5,640	688,059	180,320	19,449,315
Less: Interest paid on deposits and borrowings etc.		-	-	-	-
<b>Net interest income</b>		<b>5,640</b>	<b>688,059</b>	<b>180,320</b>	<b>19,449,315</b>
Investment income		-	-	-	-
Commission, exchange and brokerage		-	-	-	-
Other operating income		-	-	-	-
<b>Total operating income</b>		<b>5,640</b>	<b>688,059</b>	<b>180,320</b>	<b>19,449,315</b>
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		-	-	-	-
<b>Total operating expenses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit before provision</b>		<b>5,640</b>	<b>688,059</b>	<b>180,320</b>	<b>19,449,315</b>
<b>Provision for loan</b>					
Specific provision		-	-	-	-
General provision (including off balance sheet items)	7.1	-	-	(1,921)	(164,610)
Other provisions		-	-	(1,921)	(164,610)
<b>Total provision</b>		<b>-</b>	<b>-</b>	<b>(1,921)</b>	<b>(164,610)</b>
<b>Total Profit before taxes</b>		<b>5,640</b>	<b>688,059</b>	<b>182,241</b>	<b>19,613,925</b>
<b>Provision for taxation</b>					
Current tax		-	-	-	-
Deferred tax		-	-	-	-
<b>Net profit after taxation</b>	9	<b>5,640</b>	<b>688,059</b>	<b>182,241</b>	<b>19,613,925</b>



**SBAC Bank PLC.**  
**Cash Flow Statement (Off-shore Banking Unit)**  
**For the second quarter ended 30 June 2025**

Notes	01 Jan 2025 to 30 June 2025		01 Jan 2024 to 30 June 2024	
	USD	Taka	USD	Taka
<b>A) Cash flows from operating activities</b>				
Interest receipts in cash	5,640	688,059	24,430	2,870,525
Interest payments	-	-	-	-
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	-	-	-	-
<b>Operating profit before changes in operating assets and liabilities</b>	<b>5,640</b>	<b>688,059</b>	<b>24,430</b>	<b>2,870,525</b>
<b>Increase / decrease in operating assets and liabilities</b>				
Statutory deposits	-	-	-	-
Sale of trading securities	-	-	-	-
Purchase of trading securities	-	-	-	-
Loans and advances to other banks	-	-	-	-
Loans and advances to customers	-	-	-	-
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	-	-	-	-
<b>Net cash from operating activities</b>	<b>5,640</b>	<b>688,059</b>	<b>24,430</b>	<b>2,870,525</b>
<b>B) Cash flows from investing activities</b>				
Proceeds from sale of Government securities	-	-	-	-
Payments for Purchase of Government securities	-	-	-	-
Purchase of property, plant and equipment	-	-	-	-
Sale of property, plant and equipment	-	-	-	-
<b>Net cash from investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C) Cash flows from financing activities</b>				
Borrowing from other banks, financial institutions and agents	-	-	-	-
Dividends paid	-	-	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D) Net increase / (decrease) in cash (A+B+C)</b>	<b>5,640</b>	<b>688,059</b>	<b>24,430</b>	<b>2,870,525</b>
<b>E) Effects of exchange rate changes on cash and cash-equivalent</b>		<b>2,041,624</b>		<b>6,139,566</b>
<b>F) Cash and cash-equivalents at beginning period</b>	<b>811,417</b>	<b>96,951,191</b>	<b>792,202</b>	<b>86,944,169</b>
<b>G) Cash and cash-equivalents at end of period (D+E+F)</b>	<b>817,056</b>	<b>99,680,874</b>	<b>816,632</b>	<b>95,954,260</b>
<b>H) Cash and cash-equivalents at end of period</b>				
Cash in hand including foreign currencies	-	-	-	-
Balances with Bangladesh Bank and its agent bank(s) including foreign currencies	-	-	-	-
Balances with other Banks and Financial institutions	817,056	99,680,875	816,632	95,954,260
	<b>817,056</b>	<b>99,680,875</b>	<b>816,632</b>	<b>95,954,260</b>





**SBAC Bank PLC.**  
**Notes to the Financial Statements (Off-shore Banking Unit)**  
**as at and for the Second quarter ended 30 June 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 30 June 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 Bangladeshi Taka (BDT). For preparation of financial statements, all the balance sheet items are converted into equivalent BDT using the closing exchange rate (USD 1 = BDT 108.10), while the revenue items are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month (USD 1 = BDT 104.94). Resulting exchange differences are recognized as a separate component of equity.

**2.4 Foreign currency transactions**

**a) Foreign currencies translation**

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

**b) Transaction gains and losses**

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

**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) and BRPD circular no. 05 (29 May 2013), 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 30 June.

## 2.11 General

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

		30 June 2025		31 December 2024		
		USD	Taka	USD	Taka	
<b>3. Balance with other banks and financial institutions</b>						
In Bangladesh (note 3.1)		817,056	99,680,875	816,632	97,587,524	
Outside Bangladesh		-	-	-	-	
		<b>817,056</b>	<b>99,680,875</b>	<b>816,632</b>	<b>97,587,524</b>	
<b>3.1 Balance with other banks and financial institutions</b>						
SBAC Bank PLC. (USD)		817,056	99,680,875	816,632	97,587,524	
SBAC Bank PLC. (EURO)		-	-	-	-	
		<b>817,056</b>	<b>99,680,875</b>	<b>816,632</b>	<b>97,587,524</b>	
<b>4. Loans and advances</b>						
Loans , cash credit, overdrafts etc.		299,925	36,590,854	-	-	
Bills purchased and discounted		-	-	-	-	
		<b>299,925</b>	<b>36,590,854</b>	<b>-</b>	<b>-</b>	
<b>4.1 Residual maturity grouping of loans and advances including bills purchased and discounted</b>						
Payable						
On demand		299,925	36,590,854	-	-	
Within one month		-	-	-	-	
Within one to three months		-	-	-	-	
Within three to twelve months		-	-	-	-	
Within one to five years		-	-	-	-	
More than five years		-	-	-	-	
		<b>299,925</b>	<b>36,590,854</b>	<b>-</b>	<b>-</b>	
<b>4.2 Classification status of loans and advances including bills purchased and discounted</b>						
Unclassified loans and advances (including staff loans)						
i) Standard		299,925	36,590,854	-	-	
ii) Special mention account (SMA)		-	-	-	-	
		<b>299,925</b>	<b>36,590,854</b>	<b>-</b>	<b>-</b>	
Classified loans and advances						
Sub-standard		-	-	-	-	
Doubtful		-	-	-	-	
Bad / loss		-	-	-	-	
		<b>299,925</b>	<b>36,590,854</b>	<b>-</b>	<b>-</b>	
<b>Total</b>		<b>299,925</b>	<b>36,590,854</b>	<b>-</b>	<b>-</b>	
<b>4.3 Classification and provisioning of loans and advances including bills purchased and discounted</b>						
Classification / Status of loans and advances	Amount of outstanding loans and advances as at 30 June 2025		Base for Provision (Taka)	Percentage (%) of provision required as per Bangladesh Bank	Amount of provision required as at 30 June 2024 (USD)	Amount of provision required as at 30 June 2023 (Taka)
	USD	Taka				
Unclassified loans and advances						
Small & medium enterprise financing	-	-	-	0.25%	-	-
Other than small medium enterprise financing	299,925	36,590,854	36,590,854	1.00%	-	-
Special mention account	-	-	-	1.00%	-	-
<b>Total unclassified loans and advances</b>	<b>299,925</b>	<b>36,590,854</b>	<b>36,590,854</b>		<b>-</b>	<b>-</b>
Classified loans and advances						
Sub-standard	-	-	-	20.00%	-	-
Doubtful	-	-	-	50.00%	-	-
Bad / loss	-	-	-	100.00%	-	-
<b>Total classified loans and advances</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
<b>Total</b>	<b>299,925</b>	<b>36,590,854</b>	<b>36,590,854</b>		<b>-</b>	<b>-</b>
<b>Total provision maintained</b>					<b>-</b>	<b>-</b>
<b>Total provision surplus / (deficit)</b>					<b>-</b>	<b>-</b>



		30 June 2025		31 December 2024	
		USD	Taka	USD	Taka
4.4	Geographical location-wise loans and advances including bills purchased and discounted				
	Dhaka Division	299,925	36,590,854	-	-
	Chattogram Division	-	-	-	-
		299,925	36,590,854	-	-
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	294,709	35,954,521	-	-
	b) Outside Bangladesh	-	-	-	-
		294,709	35,954,521	-	-
7.	Other liabilities				
	Accumulated provision on loans and advances (note 7.1)	-	-	-	-
7.1	Accumulated provision on loans and advances				
	General provision on loans and advances				
	Opening balance	-	-	-	-
	Add : Provision made during the period	-	-	-	-
	Less : Provision no more required	-	-	-	-
	Closing balance	-	-	-	-
8.	Foreign currency translation gain/(loss)				
	Opening balance	-	20,173,008	-	12,710,366
	Add : Addition during the period	-	2,041,624	-	7,462,642
		-	22,214,632	-	20,173,008
	Less : Adjustment during the period	-	-	-	-
	Closing balance	-	22,214,632	-	20,173,008
9.	Profit and loss account - retained earnings				
	Opening balance	816,632	77,414,516	781,418	73,206,443
	Net profit / (loss) during the period	5,640	688,059.26	35,214	4,208,073
	Closing balance	822,271	78,102,576	816,632	77,414,516
		01 Jan 2025 to 30 June 2025		01 Jan 2024 to 30 June 2024	
		USD	Taka	USD	Taka
10.	Interest income				
	Interest on loans and advances	5,640	688,059.26	180,320	19,449,315
		5,640	688,059	180,320	19,449,315

