Auditor's Report & Financial Statements

Of

BASIC Bank Limited

Sena Kalyan Bhaban (6th Floor), 195 Motijheel C/A,
Dhaka-1000.

For the Year Ended December 31, 2024.

Independent Auditor's Report
To the Shareholders of BASIC Bank Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BASIC Bank Limited (the Bank), which comprise the balance sheets as of 31 December 2024, and profit & loss account, a statement of changes in equity, and a statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects of the financial position of the Bank as of 31 December 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to the following matters disclosed in the financial statements. Our opinion, however, is not modified in respect of those matters.

- Note 14.3 to the financial statements, which describe the risk-weighted assets and capital ratios as defined in the Basel Capital Accord which shows that the Bank has failed to maintain the required capital. Regulatory capital has been calculated by the Bank in accordance with Bangladesh Bank's approval vide its Letter No. DOS(CAMS) 1157/41(Dividend)/2025-3095, dated 21 May 2025 and DOS(CAMS)1157/41(Dividend)/2024-1839 dated 30 April 2024. Bangladesh Bank has allowed a deferral facility to the Bank for maintaining a provision shortfall of Taka 5,316.81 crore. The Bank represents a shortfall of Capital amounting to Taka 3,828.31 crore, and negative CRAR is 8.10%. On the other hand, in minor shock, it will stand at negative 10.31%.

- Notes 7, 7.7, 13.1, and 34 to the financial statements, which describe the total loans and advances and provision thereon. The total required provision as per the Bangladesh Bank is Taka 5,854.19 crore. The Bank has maintained an amount of Taka 537.38 crore. The difference is Taka 5,316.81 crore against loans and advances, which is disclosed in Notes 7.7 and 13.1 of the financial statement. The justification behind not maintaining the required provision was the insufficiency of the bank's capital/equity to maintain the required provision. During the year, the Bank did not write off any loans & advances.

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- The Bank provided us with a list of 60 (Sixty) loan clients/accounts files of the Bank of its Gulshan, Shantinagar, Dilkusha, Babubazar, Main Branch of Dhaka and Agrabad branch of Chittagong, loans for which were sanctioned and disbursed/renewed during the period from 2010-2014 without complying with relevant policies, procedures of the Bank, the rules and regulations of the Bangladesh Bank, etc. Investigation on all of those loan clients/accounts files is still being carried out by the Anti-Corruption Commission, Bangladesh. In the interest of said investigation, the Bank has informed us that all those files containing original documents, records, instruments, etc., were seized and taken by the Anti-Corruption Commission, Bangladesh. However, during our audit period, we have obtained recent updates on these clients and found that among these 60 parties outstanding amount to Taka 5,334.26 crore, 39(thirty-nine) clients have a loan outstanding amounting to Taka 4,159.41 Crore which is bad/losses, and loans of the remaining 21 (twenty) parties have been written off as per guidelines of Bangladesh Bank amount to Taka 1,174.85 crore.

- Note 16 to the financial statements, which describes the share money deposit of Taka 2,600 Crore, is yet to be converted into paid-up share capital due to pending approval of an increase in authorized capital by the RJSC and FEID Circular No. 02, issued on February 5, 2020. However, this amount has been considered as share capital while calculating EPS following circular **bs 146/ এফআরসি/ প্রশাঃ/ প্রজ্ঞাপন/ 2020/ 01** dated 11 February 2020 from the Financial Reporting Council (FRC).

- We draw attention to Note-2.9.9 of the financial statements where the management has described the possible effects of IFRS 16 "Leases".

- The Bank has signed a Memorandum of Understanding (MOU) with Bangladesh Bank vide ref. no-53.09.000.827.99.000.23.005, dated- 03 January 2023 under which the Bank is trying to maintain the requirements of MOU.

- Statutory Audit has not been conducted for Gratuity Since 2020 for that appropriate provision has not been included.

- We draw your attention to note 3.3 of the financial statements where negative CRR & SLR represent amount to Taka 250.91 crore and Taka 1,089.78 crore respectively. It is also noted that, the Bank CRR & SLR also negative throughout the year, which indicates the Banks were facing liquidity crisis and its net cash flow were negative amount Taka 76.20 Crore and liquidity statement also negatively represent amount to Taka 1,454.08 crore. The Bank needs to follow the guidelines of Bangladesh Bank.

- The Banks net gap between cost of fund and yield on loan is to 4.46% which leads to the Bank on negative interest income and operating cash flows year to year. Considering this situation, the Banks faces liquidity crisis which leads to the decrease of deposit amount to Taka 1,140.47 crore, including 113.48 crore of non-interest-bearing deposit over the year of the Bank. It is to be noted that, the Bank negative Return on Assets is 5.45% which is increased more than 128.43% from the prior year. On the other hand, net gap was increased by 21.74% from the prior year.

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Material Uncertainty Related to Going Concern

The Bank represents negative interest income amount to Taka 598.19 crore and has remained negative since 2014. The Bank also represents negative operating income amount to Taka 575.17 crore and remain negative since 2020. On the other hand, the Bank represents negative operating cash flow amount to Taka 76.20 crore and remain negative since 2016. The Bank's total negative shareholders' equity represent amount to Taka 1,454.08 crore. The Bank has been suffering a serious liquidity crisis since 2016, and then the bank availed a forbearance facility from Bangladesh Bank. It is also noted that the Bank's total Non-performing Loans as on 31 December 2024 is nearly 68.55% without considering the writ petition taken by the parties from the honourable court. The above events & circumstances indicate that the Bank has material uncertainty related to going concern. In consideration of consecutive backing from Bangladesh Bank our has not been modified.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 31 December 2024. These matters were addressed in the context of the audit of the financial statements, and in forming the Auditors' opinion thereon, we do not provide a separate opinion on these matters. For each matter described below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
Measurement of provision for loans and advances	
The process for estimating the provision for loans & advances portfolios associated with credit risk is judgmental and complex. The Bank calculates provision for loans and advances by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, and value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments. To minimize the COVID-19 impact, Bangladesh Bank issued several circulars for providing deferral facilities to aggrieved customers and directed the banks to keep an	We tested the design and operating effectiveness of key controls focusing on the following: • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). • Follow Bangladesh Bank's circular and guidelines; • Furthermore, obtained the recent updates of the clients under investigation by the Anti-Corruption Commission, on these clients and found that among these 60 parties outstanding amount to Taka 5,334.26 crore, 39(thirty-nine) clients have a loan

Description of key audit matters	Our response to key audit matters
extra provision (Special General Provision-COVID-19) for those borrowers who have availed the deferral facilities. As per BRPD Circular No. 58 dated December 31, 2024, the Special General Provision for COVID-19 has been repealed and Banks may transfer the special general provision to a general or specific provision. Accordingly, BASIC Bank Limited has transferred the special general provision of 19.33 crore to the general provision. At the year's end, the Bank reported total loans and advances of Taka 12,888.91 crore (2023: Taka 13,152.48 crore) and provision for loans and advances of Taka 537.38 crore (2023: Taka 536.20 crore) respectively. We have focused on the following significant judgments and estimates that could give rise to a material misstatement or management bias: • The Bank provided us with a list of 60 (Sixty) loan clients/accounts files of the Bank loans that were sanctioned and disbursed/renewed during the period from 2010-2014. Investigation on all of those loan clients/accounts files is still being carried out by the Anti-Corruption Commission, Bangladesh. Since the identification of NPLs and provisioning for loans and advances requires a significant level of estimation, and given its significance to the overall audit, we have identified the measurement of provisioning for loans and advances as a key audit matter.	outstanding amounting to Taka 4,159.41 Crore which is bad/losses, and loans of the remaining 21 (twenty) parties have been written off as per guidelines of Bangladesh Bank amount to Taka 1,174.85 crore. Our substantive procedures in relation to the provision for the loan and advances portfolio comprised the following: For confirming the classification of rescheduled leases, loans, and advances. we performed the following procedures: • We checked the no. of instalments outstanding and compliance with BRPD Circular No. 16 dated 18 July 2022; • We have checked that the provision regarding COVID-19 has been transferred to the general provision. • Reviewed the adequacy of the bank's general and specific provisions; • Assessed the methodologies on which the provision amounts are based (value of eligible securities, interest suspense), recalculated the provisions for lease, loans, and advances; and • We assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, we compare the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained.
See notes no 7, 7.7, 13.1, and 34 to the financial statements.	
Loans and advances	
Loans and advances are the main elements of the financial statements of the Bank. The income of the Bank is mainly dependent on the portfolio of loans and advances. Management	We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures, and monitoring process

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Description of key audit matters	Our response to key audit matters
performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from the appropriate level of authority. We have identified loans and advances as key audit matters because there is an inherent risk of fraud in the disbursement of loans and advances by management to meet specific targets or expectations. In addition, the bank reported a non-performing loan of Taka 8,835.57 crore, 5.20% higher than the previous year (2023: Taka 8,332.75 crore), which is 68.55% of the total loans and advances.	as well as the percentage of non-performing loans and advances. We have performed procedures to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedures to check whether the loans and advances are recorded completely and accurately and that are exist at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.
See notes no 7, 7.7, 13.1, and 34 to the financial statements.	
Recognition of interest income	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income has involvement in complex IT environments. We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations. The bank has reported an interest income of Taka 584.83 crore which is 14.51% higher than the previous year (2023: Taka 499.99 crore). As such, negative EPS represent Taka 2.34 which has decreased 1.07 times as compared to last year. The Bank has reported negative investment income Taka 68.54 crore which is decrease by 1.42 times. On the other hand, commission, exchange brokerage, and other operating income reported Taka 91.56 crore which is 45.61% lower than the previous year (2023: Taka 168.34 crore).	We tested the design and operating effectiveness of key controls over the recognition and measurement of interest on loans and advances. We performed a test of operating effectiveness on automated control in place to measure and recognize interest income. We have also performed substantive procedures to check whether interest income is recognized completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. We Performed the substantive analytical procedure to assess the reasonableness of interest recognized during the year.

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Description of key audit matters	Our response to key audit matters
Accordingly, this has been considered a key audit matter.	
See note no 19 to the financial statements	
Measurement of deferred tax assets (DTA)	
The adequacy of the income tax provision and the measurement of deferred tax assets is considered a key audit matter due to the significant judgment involved in determining both the current and deferred tax, as well as the potential impact on the financial position and performance of the company. These areas involve complex estimates, the application of tax laws, and the assessment of future taxable income, which require careful consideration and professional judgment. Both income tax provisions and deferred tax assets rely on significant estimates. There is a risk that these estimates may be incorrect or overly optimistic, particularly in the case of deferred tax assets, which can be recognized only if it is probable that the Bank will have future taxable profits against which the deferred tax assets can be utilized. Due to the inherent complexity and estimation uncertainty in both areas, and the materiality of the amounts involved; we have determined them as a key audit matter.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of both current tax and deferred tax, including the assumptions used in estimating the Bank's taxable income. We carefully reviewed any ongoing tax litigation between the Bank and the income tax authority, as well as the tax positions for the years where income tax assessments are still pending. We also assessed the adequacy of the tax provision recorded by the Bank. Special attention was given to any reversals or adjustments made to the income tax provision from prior years. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income to ensure that The Bank has sufficient taxable profit to recover the deferred tax assets in foreseeable future. We recalculated the current tax provision and deferred tax assets to ensure that the Bank has determined them in accordance with the applicable laws and regulations. We engaged our tax specialist team to assess the key assumptions, controls, and the recognition and measurement of both current and deferred tax. Finally, we assessed the appropriateness and presentation of the disclosures in accordance with IAS 12, Income Taxes, including the deduction of deferred tax assets from regulatory capital.
See note 9 and 36 to the financial statements.	
Increasing authorized capital and measurement of share money deposit	
The bank has an amount of Taka 2,600 crore, kept as a share money deposit in the financial	We assessed the status of the processes and controls put in place by the Bank for the conversion of the share money deposit.

Description of key audit matters	Our response to key audit matters
statements, which was received from the Government of Bangladesh. This has a wide influence on the financial statements and requires adequate compliance. Accordingly, this has been considered a key audit matter.	We checked necessary compliances and procedures relating to the matter. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note 16 to the financial statements.	
Valuation of treasury bills and treasury bond	
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of Treasury Bills and Treasury Bonds is determined using complex valuation techniques that may take into consideration direct or indirect unobservable market data and complex pricing models that require an elevated level of judgment.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 6.1.1 and 6.1.2 to the financial statements	
Impairment assessment of unquoted investments	
In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques that may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.	We have assessed the processes and controls put in place by the Company to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investment valuation as of 31 December 2024 and compared our results to the recorded value.

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Description of key audit matters	Our response to key audit matters
	Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 6.2 to the financial statements	
IT Systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT-dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are key to ensuring IT-dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, change management, and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests for changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configurations, and other application layer controls identified as key to our audit. We perform the testes of IT general controls to evaluate the application development and databases, hosting platforms and segregation of incompatible duties relevant to application and database change management.
Legal and regulatory matters	
We focused on this area because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows concerning the provisions that have been established and other contingent liabilities.	We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired about the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.

Description of key audit matters	Our response to key audit matters
Overall, the legal provision represents the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Bank's financial position.	We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure.

Other Matter

We have sought balance confirmations for cash & balance with Bangladesh, Bank's & NBFI's, investments in shares & securities, deposits and bonds. However, no responses have been received to date.

Reporting on Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our Auditors' report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Bank in accordance with IFRSs as explained in note 2.1, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date), and the Bangladesh Bank regulations require the management to ensure effective internal audit, internal control, and risk management functions of the Bank. The Management is also required to make a self-assessment of the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 (as amended up to date), the Bank Companies Act, 1991 (as amended up to date), and the rules and regulations issued by Bangladesh Bank, we also report that:

i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

ii. To the extent noted during the course of our audit work performed on the basis stated under the 'Auditors' Responsibility' section in forming the above opinion on the financial statements of the Bank and considering the reports of the management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under 'Management's Responsibility' section for the financial statements and internal control:

   (a) Internal audit, internal control, and risk management arrangements of the Bank, as disclosed in the financial statements appeared to be materially adequate;

   (b) Nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank other than the matter disclosed in the financial statements.

iii. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books;

iv. The balance sheet and profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

v. The expenditures incurred were for the purpose of the Bank's business for the year;

vi. Adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;

vii. The financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

viii. Provision has been maintained by the Bank in accordance with Bangladesh Bank approval vide its Letter No. DOS(CAMS) 1157/41(Dividend)/2025-3095, dated-21 May 2025, and DOS(CAMS)1157/41(Dividend)/2024-1839 dated-30 April 2024.

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ix. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained adequately during the year as stated in note 14.3 to the financial statements;

x. The records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

xi. The information and explanations required by us have been received and found satisfactory;

xii. The expenditures incurred were for the purpose of the Bank's business for the year and;

xiii. We have reviewed over 80% of the risk-weighted assets of the Bank and we have spent around 4,700 person-hours on the audit of the books and accounts of the Bank.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Place of Issue: Dhaka, Bangladesh.
Date of Issue: 29/05/2025
DVC No.: 2505290240AS737853

Md. Nurul Hossain Khan FCA
Enrolment no.: 0240
Managing Partner

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BASIC Bank Limited
Balance Sheet
For the year ended 31 December 2024

Particulars	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash*:	3	**9,008,558,333**	**9,143,834,663**
Cash in hand (including foreign currencies)		1,367,500,171	1,141,660,877
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)		7,641,058,162	8,002,173,786
Balance with other banks & financial institutions:	4	**1,157,484,425**	**1,784,241,675**
In Bangladesh		598,410,620	557,577,637
Outside Bangladesh		559,073,805	1,226,664,038
Money at Call & Short Notice	5	-	-
Investments:	6	**4,257,015,423**	**20,278,962,943**
Government		2,919,551,378	18,927,418,270
Others		1,337,464,045	1,351,544,673
Loans & Advances:	7	**128,889,061,260**	**131,524,829,699**
Loan, Cash Credit & Overdraft etc.		127,890,314,689	130,591,095,399
Bills purchased & discounted		998,746,571	933,734,300
Fixed assets including premises, furnitures and fixtures	8	**409,546,173**	**447,259,333**
Other assets	9	**4,605,796,509**	**4,978,458,181**
Non-banking Assets	10	**23,858,490**	**23,858,490**
Total Assets		**148,351,320,613**	**168,181,444,984**
LIABILITIES AND CAPITAL			
Borrowings from other banks, financial Institutions and agents	11	**2,224,824,124**	**2,277,029,982**
Deposits and other accounts:	12	**135,529,279,823**	**146,933,936,813**
Current Accounts and other Accounts		7,391,466,794	8,168,833,529
Bills Payable		620,935,820	1,000,211,752
Savings Bank Deposits		9,402,865,074	10,767,694,099
Fixed Deposits		118,114,012,135	126,997,197,433
Bearer Certificates of Deposit		-	-
Other Deposits		-	-
Other liabilities	13	**25,137,998,327**	**25,112,968,245**
Total Liabilities		**162,892,102,274**	**174,323,935,040**
Capital/Shareholders' Equity:			
Paid up Capital	14.2	10,846,982,500	10,846,982,500
Statutory Reserve	15	2,224,690,642	2,224,690,642
Other Reserve	16	27,245,896,833	27,028,167,425
Surplus in Profit and Loss A/C	17	(54,858,351,636)	(46,242,330,623)
Total Shareholders' Equity**		**(14,540,781,661)**	**(6,142,490,056)**
Total Liabilities and Shareholders' Equity		**148,351,320,613**	**168,181,444,984**

*see Statement of Cash Flows

**see Statement of Changes in Equity

KAZI ZAHIR KHAN & CO. * Chartered Accountants *

BASIC Bank Limited
BALANCE SHEET ITEMS
For the year ended 31 December 2024

Particulars	Notes	31.12.2024 Taka	31.12.2023 Taka
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES:	18		
Acceptances and Endorsements		3,778,836,752	3,158,413,446
Letter of Guarantee		3,788,710,932	3,424,892,339
Irrevocable Letters of Credit		8,541,080,311	8,082,842,340
Bills for Collection		66,541,038	85,195,526
Other Contingent Liabilities		1,113,666,325	1,107,132,325
Total:		**17,288,835,358**	**15,858,475,976**
OTHER COMMITMENTS:			
Documentary credit 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		-	-
Total:			
Total Off-Balance Sheet items including contingent liabilities:		**17,288,835,358**	**15,858,475,976**

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

Managing Director & CEO | **Director** | **Director** | **Chairman**

Signed as per our annexed report on same date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md. Nurul Hossain Khan FCA
Enrollment no. : 0240
Managing Partner

Place: Dhaka
Dated: 29/05/2025
DVC: 2505290240AS737853

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

BASIC Bank Limited
Profit & Loss Account
For the year ended 31 December 2024

Particulars	Note	2024 Taka	2023 Taka
Interest income	19	5,848,277,117	4,999,907,589
Interest paid on deposits and borrowings etc.	20	(11,830,157,688)	(9,784,527,828)
Net interest income		**(5,981,880,571)**	(4,784,620,239)
Investment income	21	(685,350,540)	1,625,646,885
Commission, exchange and brokerage	22	606,668,539	800,397,678
Other operating income	23	308,893,800	882,950,050
		230,211,799	**3,308,994,613**
Total operating income		**(5,751,668,772)**	**(1,475,625,626)**
Salary and allowances	24	1,798,008,406	1,805,403,164
Rent, taxes, insurance, electricity etc.	25	315,291,701	308,070,462
Legal & professional expenses	26	11,233,727	23,873,234
Postage, stamp, telecommunication etc.	27	25,698,531	17,490,041
Stationery, Printings, Advertisements etc.	28	37,974,110	35,256,579
Managing Director's salary	29	4,478,251	5,225,150
Directors' fees	30	2,860,781	2,793,200
Auditors' fees		575,000	575,000
Depreciation of bank's assets	31	70,292,080	81,759,593
Repair of bank's assets	32	35,364,941	35,053,995
Other expenses	33	346,414,066	303,006,077
Total operating expenses		**2,648,191,594**	**2,618,506,495**
Profit/(Loss) before provision		**(8,399,860,366)**	**(4,094,132,121)**
Provision (excess provision) for loan	34	11,851,740	-
Provision (excess provision) for Off Balance Sheet Exposures	34	14,300,594	43,194,912
Provision (excess provision) for other assets	34	(31,283,728)	(228,898,321)
Provision (excess provision) for Investment	34	157,229,117	(26,800,000)
Provision (excess provision) for Balance with other Banks and NBFIs	34	-	-
Total provision		**152,097,723**	**(212,503,409)**
Total Profit/(Loss) before taxes		**(8,551,958,089)**	**(3,881,628,712)**
Provision for Current Tax	35	123,380,848	288,799,777
Provision for Deferred Tax	36	(44,394,924)	(7,477,772)
Net Profit/(Loss) after Taxation		**(8,630,944,013)**	**(4,162,950,717)**
Appropriations:			
Statutory Reserve	37	-	-
General Reserve	37	-	-
Dividends etc.	37	-	-
Retained surplus		**(8,630,944,013)**	**(4,162,950,717)**
Earning Per Share (EPS)	39	**(7.96)**	**(3.84)**
Diluted Earning Per Share (Diluted EPS)	39	**(2.34)**	**(1.13)**

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

Managing Director & CEO **Director** **Director** **Chairman**

Signed as per our annexed report on same date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md. Nurul Hossain Khan FCA
Enrollment no. : 0240
Managing Partner

Place: Dhaka
Dated: 29/05/2025
DVC: 2505290240AS737853

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

BASIC Bank Limited
Statement of Cash Flows
For the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
Cash flows from operating activities		
Interest receipts in cash	5,329,750,647	6,618,075,144
Interest payments	(11,769,862,930)	(9,902,488,196)
Dividends receipts	64,917,053	47,669,521
Fee and commission receipts in cash	606,668,539	800,397,678
Recoveries of loans previously written off	122,010,663	48,091,367
Cash payments to employees	(1,708,172,919)	(1,841,970,806)
Cash payments to suppliers	(37,974,110)	(35,256,579)
Income taxes paid	(146,722,869)	(151,064,913)
Receipts from other operating activities (item- wise)	186,883,137	816,811,032
Payments for other operating activities (item-wise)	(737,438,747)	(690,862,009)
Operating profit before changes in operating assets and liabilities	**(8,089,941,536)**	**(4,290,597,761)**
Increase/Decrease in operating assets and liabilities	**7,412,729,430**	**(271,276,538)**
Statutory deposits	-	-
Purchase/sale of trading securities	16,239,676,928	3,103,861,831
Loans & advances to other banks	-	-
Loans & advances to customers	2,635,768,439	3,070,533,295
Other assets (item-wise)	181,733,966	878,311,516
Deposits from other banks	21,442,603	(15,083,183)
Deposits from customers	(11,426,099,593)	(2,012,554,020)
Other liabilities (item-wise)	(239,792,913)	(5,296,345,977)
Net cash from operating activities	**(677,212,106)**	**(4,561,874,299)**
Cash flows from investing activities		
Proceeds from Sale of Securities	-	-
Payments for Purchase of Securities	-	-
Purchase of property, plant & equipment	(32,729,134)	(164,037,518)
Sales of property, plant & equipment	113,518	18,527,793
Net cash from investing activities	**(32,615,616)**	**(145,509,725)**
Cash flows from financing activities		
Increase/(Decrease) of Long Term Borrowing	(52,205,858)	(623,093,750)
Receipt from Government	-	-
Conversion of borrowing into reserve	-	-
Payment of Dividend		
Net cash from financing activities	**(52,205,858)**	**(623,093,750)**
Net increase/decreasing cash	**(762,033,580)**	**(5,330,477,774)**
Effects of Exchange Rate Changes on Cash and Cash Equivalent	-	-
Cash and cash equivalents at beginning of period	**10,928,076,338**	**16,258,554,112**
Cash and cash equivalents at end of period	**10,166,042,758**	**10,928,076,338**
Analysis of cash and cash equivalents at end of period		
Cash	9,008,558,333	9,143,834,663
Balance with other banks & financial institutions	1,157,484,425	1,784,241,675
Money at call on Short Notice	-	-
	10,166,042,758	**10,928,076,338**

Managing Director & CEO **Director** **Director** **Chairman**

Signed as per our annexed report on same date.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration #CAF-001-116

Md. Nurul Hossain Khan FCA
Enrollment no. : 0240
Managing Partner

Place: Dhaka
Dated: 29/05/2025
DVC: 2505290240AS737853

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

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve					Profit and Loss	Total
			Non-cumulative irredeemable preference share	General Reserve	Share Money deposit	Investment Revaluation Reserve	Sub-Total		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2024 before adjustment	10,846,982,500	2,224,690,642	1,205,000,000	40,000,000	26,000,000,000	(216,832,575)	27,028,167,425	(46,242,330,623)	(6,142,490,056)
Add: Wrongly excess interest income was reversed in the approved audited Financial Statements-2023.	-	-	-	-	-	-	-	2,031,000	2,031,000
Add: Wrongly assessed as interest income instead of interest suspense by DBI-8 inspection team-2023.	-	-	-	-	-	-	-	12,892,000	12,892,000
Opening Balance after adjustment	10,846,982,500	2,224,690,642	1,205,000,000	40,000,000	26,000,000,000	(216,832,575)	27,028,167,425	(46,227,407,623)	(6,127,567,056)
Net Profit for the Year	-	-		-	-	-	-	(8,630,944,013)	(8,630,944,013)
Increase/ (decrease) of Investment Revaluation Reserve during the year	-	-	-	-	-	217,729,408	217,729,408	-	217,729,408
Transferred to Other Reserve	-	-		-	-	-	-	-	-
Cash Dividend Paid during the year	-	-		-	-	-	-	-	-
Dividend Distribution Tax	-	-		-	-	-	-	-	-
Issue of share capital	-				-		-		-
Share Money received during the year					-	-	-		-
Issuance of bonus share	-	-		-	-	-	-	-	-
Transferred to Statutory Reserve	-	-	-	-	-	-	-	-	-
Free Reserve	-	-		-	-	-	-	-	-
Balance as at 31 December 2024	**10,846,982,500**	**2,224,690,642**	**1,205,000,000**	**40,000,000**	**26,000,000,000**	**896,833**	**27,245,896,833**	**(54,858,351,636)**	**(14,540,781,661)**

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

Managing Director & CEO | **Director** | **Director** | **Chairman**

Signed as per our annexed report on same date.

KAZI ZAHIR KHAN & CO. Chartered Accountants Dhaka

BASIC Bank Limited

Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2024

(Amount in Taka)

Particulars	Up to 01 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets:						
Cash in hand	1,367,500,171	-	-	-	7,641,058,162	9,008,558,333
Balance with other banks and financial institutions	688,060,556	39,335,322	-	430,088,547	-	1,157,484,425
Money at call on short notice	-	-	-	-	-	-
Investment	4,524,700	-	237,580,000	4,014,851,223	59,500	4,257,015,423
Loans and Advances	1,954,989,652	6,304,691,211	23,219,490,439	85,679,593,544	11,730,296,414	128,889,061,260
Fixed assets including premises, furniture & fixtures	-	-	2,833,365	127,996,837	278,715,971	409,546,173
Other assets	-	149,457,844	144,534,523	1,197,462,512	3,114,341,630	4,605,796,509
Non-banking assets	-	-	-	-	23,858,490	23,858,490
Total Assets	**4,015,075,079**	**6,493,484,377**	**23,604,438,327**	**91,449,992,663**	**22,788,330,167**	**148,351,320,613**
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	311,810,238	1,104,166	5,203,700	27,202,006	1,879,504,014	2,224,824,124
Deposits & Other accounts	23,726,160,371	37,987,990,112	46,504,404,025	25,206,015,085	2,104,710,230	135,529,279,823
Provision and other liabilities	619,800,000	100,927,685	3,630,049,428	7,509,011,656	13,278,209,558	25,137,998,327
Total Liabilities	**24,657,770,609**	**38,090,021,963**	**50,139,657,153**	**32,742,228,747**	**17,262,423,802**	**162,892,102,274**
Net Liquidity Gap	**(20,642,695,530)**	**(31,596,537,586)**	**(26,535,218,826)**	**58,707,763,916**	**5,525,906,365**	**(14,540,781,661)**

Managing Director & CEO **Director** **Director** **Chairman**

Signed as per our annexed report on same date.

KAZI ZAHIR KHAN & CO. * Chartered Accountants *

BASIC Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2024

1. The Bank and its activities

1.1 Corporate information

BASIC Bank Limited ("the Bank") was incorporated as a banking company in 1989 under the eastwhile Companies Act, 1913 and governed by the Bank Companies Act, 1991 (amended 2013). In 2001 the Bank changed its earlier name 'Bank of Small Industries and Commerce Bangladesh Limited' and registered the new name as "BASIC Bank Limited" with the Registrar of Joint Stock Companies and Firms. Initially the Bank started its operation as a joint venture organization of the then BCC foundation, a welfare trust in Bangladesh and the Government of the People's Republic of Bangladesh. On 4 June 1992 the Government of Bangladesh took over 100% shares and became the sole owner of the Bank. Thus, it is recognized as a state-owned Bank. It operates with 72 branches and 37 sub-branches in Bangladesh. The registered office of the Bank is located at 73 Motijheel C/A, Dhaka-1000.

1.2 Objectives

The Memorandum and Articles of Association of BASIC Bank Limited stipulate that at least fifty percent of its loanable fund shall be used for financing Small and Medium Scale Industries. The principal activities of the Bank is unique in blending development financing and commercial banking.

2. Basis of preparation and significant accounting policies

Basis of preparation

2.1 Statement of compliance

The financial statements of the Bank are prepared in accordance with the International Financial Reporting Standards (IFRS) and the requirements of the Bank Companies Act 1991 (amended 2013), the rules and regulations issued by Bangladesh Bank and the Companies Act 1994. In case any requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

i) Investment in shares and securities

IFRS: As per requirements of IAS 39 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in the value of investment; otherwise investments are recognised at cost.

ii) Revaluation gains/losses on government securities

IFRS: As per requirement of IAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

Bangladesh Bank: Held for Trading (HFT) securities are revalued on the basis of marked to market at every week end and at year end. Any gains on revaluation of securities which have not matured as at the revaluation 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 revaluation 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. Held to Maturity (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.

KAZI ZAHIR KHAN & CO. Chartered Accountants

BASIC Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2024

iii) Provision on loans and advances/investments

IFRS: As per IAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 15 dated 23 September 2012, BRPD Circular No. 06 dated 29 May 2013, BRPD Circular No. 05 dated 16 May 2019, BRPD Circular No. 03 dated 21 April 2019, BRPD Circular No. 16 dated 21 July 2020, BRPD Circular No. 17 dated 28 September 2020, BRPD Circular No. 56 dated 10 December 2020 BRPD Circulars no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021 and no, 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021; a general provision at 0.25% to 5% under different categories of unclassified loans has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad & loss loans has to be provided at 5%, 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IAS 39.

iv) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per IAS 39 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.

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

v) Other comprehensive income

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

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements to be strictly 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.

vi) Financial instruments – presentation and disclosure

IFRS: As per IAS 1 Presentation of Financial Statements, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 also states an entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position except when a presentation based on liquidity provides information that is reliable and more relevant.

Bangladesh Bank: A format of financial statements (i.e., balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement and notes) is prescribed in the "First Schedule" of Section 38 of the Bank-Company Act, 1991 (as amended up to date), BRPD Circular no.14, dated 25 June 2003 and BRPD circular no. 15, dated 09 November 2009 of Bangladesh Bank. In the format, Assets and liabilities are presented mostly in decreasing order of liquidity.

BASIC Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2024

vii) Repo Transactions

IFRS: When an entity sells a financial asset and simultanesly entered 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 a deposit, and the underlying asset continues to be recognised in the entities financial statements. These transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expenses.

Bangladesh Bank: As per DOS guildelines, when a bank sells a finanacial assets and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo and stock lending), the agreement is accounted for a normal sales transactions and the finanacial assets are dereocognised in the seller's book and a recognised in the buyers book.

viii) Financial guarantees

IFRS: As per IAS 39, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

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

ix) Cash and cash equivalent

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

Bangladesh Bank: Some cash and cash equivalent items such as money at call and on short notice, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice is presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

x) Non-banking asset

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

Bangladesh Bank: As per BRPD 14, there must exist a face item named non-banking asset.

xi) 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 14, cash flow is the mixture of direct and indirect methods.

xii) 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.

xiii) Presentation of intangible asset

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

Bangladesh Bank: There is no regulation for intangible assets in BRPD 14.

Kazi Zahir Khan & Co. Chartered Accountants Dhaka

BASIC Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2024

xiv) 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 14, off balance sheet items (e.g. Letter of Credit, Letter of Guarantee, Acceptance, etc.) must be disclosed separately on the face of the balance sheet.

xv) Loans and advances net of provision

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

Bangladesh Bank: As per BRPD 14, provision on loans and advances are presented separately as liability and can not be netted of against loans and advances.

2.2 Use of estimates and judgments

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

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

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized and presented in the financial statements of the Bank are included in following notes/statements:

a)	Note 13.1, 13.2, 13.3, 13.4 & 13.5	Provision for loans and advances, off balance sheet exposure, other assets, investments and balance with other banks & NBFIs.
b)	Note 31	Depreciation
c)	Note 35	Current tax liabilities
d)	Note 36	Deferred tax asset
e)	Liquidity statement	

2.3 Foreign currency transaction

a) Foreign currency

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

b) Foreign currencies translation

Foreign currency transactions are converted into equivalent Taka using the ruling 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 Taka 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 initially translated into equivalent US Dollar at buying rates taken from Ticker Plant and then retranslated from US Dollar into equivalent Taka in the same specified above.

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, letters of guarantee, acceptance etc. denominated in foreign currencies are expressed in Taka terms at the rate of exchange ruling on the date of giving commitment or taking liability.

d) Transaction gains and losses

Foreign exchange differences (rates at which transactions were initially recorded and the rate prevailing on the reporting date/date of settlements) of the monetary items are recognized in the profit and loss account.

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2.4 Statement of Cash flows

Statements of Cash flows has been prepared in accordance with International Accounting Standard (IAS) 7 "Statement of Cash Flows" and under the guideline of Bangladesh Bank BRPD Circular no.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.5 Liquidity Statement

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

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

2.6 Statement of Changes in Equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25th June 2003.

2.7 Reporting period

These financial statements cover one calendar year from 01 January 2024 to 31 December 2024.

2.8 Offsetting

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

2.9 Assets and basis of their valuation

2.9.1 Cash and cash equivalents

Cash and cash equivalents include 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 Bank management for its short term commitments.

2.9.2 Loans, advances and provisions

Loans and advances are stated in the balance sheet on gross basis. General provisions on unclassified loans and contingent assets, specific provisions for classified loans and interest suspense account thereon are shown under other liabilities. Provision against classified loans and advances is made on the basis of quarter end review by the management and instructions contained in BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 15 dated 23 September 2012, BRPD Circular No. 06 dated 29 May 2013, BRPD Circular No. 05 dated 16 May 2019, BRPD Circular No. 03 dated 21 April 2019, BRPD Circular No. 16 dated 21 July 2020, BRPD Circular No. 17 dated 28 September 2020, BRPD Circular No. 56 dated 10 December 2020, BRPD Circulars no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021 and no, 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021. The rates for provisions are stated below:

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Particulars		Provision Rate
General provision on		
a.	Consumer Financing (House Financing)	1%
b.	Consumer Financing (Loans to Professional)	2%
c.	Consumer Financing (Other than house finance and loans to professional)	2%
d.	Small and Medium Enterprise Financing (SMEF)	0.25%
e.	Short Term Agriculture & Micro Credit	1%
f.	Loans to BHs/ MBs/ Sds against Shares etc	2%
g.	All other Credit	1%
h.	Special Mention Account	0.25%, 1%
Specific provision on		
a.	Substandard Loans and Advances	
	i. Short Term Agri Credit & Micro Credit	5%
	ii. Other than Short Term Agri Credit & Micro Credit	5%, 20%
b.	Doubtful Loans and Advances	
	i. Short Term Agri Credit & Micro Credit	5%
	ii. Other than Short Term Agri Credit & Micro Credit	5%, 20%, 50%
c.	Bad & Loss Loans and Advances	100%

2.9.3 Investments

Investments have been initially recognised at cost, including acquisition charges associated with the investment. Premiums have been amortised and discount accredited, using the effective or historical yield method. The investment in government securities (Treasury bills & bonds) are classified into Held to Maturity (HTM) & Held for Trading (HFT) as per Bangladesh Bank's guidelines contained in DOS Circular Letter No. 05 dated 26 May 2008 as amended vide DOS Circular Letter No. 05 dated 28 January 2009, DOS Circular No. 06 dated 15 July 2010 & DOS Circular Letter No.01 dated 19 January 2014. Same procedures are followed for investment in Bangladesh Bank Bills. Reclassification of HTM securities into HFT securities are also done in compliance with Bangladesh Bank's guidelines.

Held to Maturity (HTM)

Held-to-maturity investments are non-derivative assets with fixed or determinable payments and fixed maturity that the entity has the positive intent and ability to hold to maturity, and which are not designated at fair value through profit or loss or as available for sale. These are measured at amortized value at each year end by taking into account any premium or discount on acquisition. Any increase/decrease in value for amortization of such investments is transferred to revaluation reserve account and shown in the statement of changes of equity. The gains on such security at the time of maturity of the security are credited to income account.

Held for Trading (HFT)

The securities under this catagory are the securities acquired by the Bank with the intention to trade by taking advantages of short term price/interest movement. The government securities (Treasury Bills/Bangladesh Bank Bills) under "Held for Trading" category are amortized and measured at present value on the basis of marking to market method weekly. The resulting gains & losses are transferred to profit and loss account and then gains arising from marking to market are instantly transferred to other reserve account from profit and loss account. The government securities (Treasury Bond) under "Held for Trading" category are measured at present value on the basis of marking to market method weekly. The resulting gains are transferred to other reserve account & losses are transferred to profit and loss account. The gains/(losses) arising on maturity or sale of such securities are credited/(debited) to profit and loss account.

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Value of investments has been enumerated as follows:

Investment class	Initial recognition	Measurement after	Recording of changes
Bangladesh Bank Bill/ Treasury Bill /Bond (HTM)	Cost	Amortised value	Both increase and decrease in value are transferred to revaluation reserve account.
Bangladesh Bank Bill/ Treasury Bill (HFT)	Cost	Market value	Both gains & losses are transferred to profit and loss account: gains arising from marking to market are instantly transferred to other reserve account from profit and loss account.
Treasury Bond (HFT)	Cost	Market value	Increase in value to equity and decrease in value to Profit & Loss account.
Prize Bond	Face value	None	None
Subordinated Bond	Cost	None	None
Shares	Cost	Lower of cost and market value	Any loss is charged to Profit & Loss account. Realized gain is recognized in Profit & Loss accounts. Unrealized gain is not recognized in accounts.

Investment in listed (quoted) securities

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment has been made properly.

Investment in unlisted (unquoted) securities

Subordinated Bond is reported at cost and shares are reported at lower of cost and market value.

Other Investments

Other investments like prize bond is also eligible for SLR, which is shown at face value.

Investment and related income

a) Income on investments other than shares is accounted for on accrual basis concept; and

b) Dividend income on investment in shares is accounted for in the year when right has been established.

2.9.4 Fixed assets

Recognition and measurement

Items of fixed assets are measured at cost less accumulated depreciation as per IAS 16 "Property, Plant and Equipment". Cost includes expenditures that are directly attributable to the acquisition of assets. Subsequent costs is capitalized only when it is probable that the future economic benefits associated with the costs will flow to the entity. Ongoing repairs and maintenance is expensed as incurred.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

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Depreciation

Items of fixed assets are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use. Depreciation on the fixed assets has been charged for the year at the following rates:

Category of fixed assets	Rate	Method of Depreciation
Building-Office	3%	Reducing balance method
Furniture and Fixtures	10%	Reducing balance method
Interior Decoration	10%	Reducing balance method
Machinery and Equipment	20%	Reducing balance method
Computer Hardware	20%	Straight line method
Software	20%	Straight line method
Motor Vehicles	25%	Straight line method
Leasehold Assets	1%	Straight line method over the lease hold period

For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the profit and loss account, which is determined with reference to the net book value of the assets and net sale proceeds.

2.9.5 Intangible assets

a) An intangible asset is recognised if it is probable that the future economic benefits that are attributable to the assets will flow to the entity and the cost of the asset can be measured reliably in accordance with IAS 38: "Intangible Assets".

b) Software represents the value of computer application software licensed for use of the Bank, other than software applied to the operation software system of computers. Intangible assets are carried at its cost, less accumulated amortization and any impairment losses.

c) Software is amortized using the straight line method over the estimated useful life of 5 (five) years commencing from the date of the application software is available for use over the best estimate of its useful economic life.

2.9.6 Other assets

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

2.9.7 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

2.9.8 Inventories

Inventories measured at the lower of cost and net realizable value.

2.9.9 Leasing

The Bank currently has lease/rent agreements at 72 (Seventy two) of its branch and 37 (Thirty seven) Sub-branch offices and incurred Tk.23.16 crore as expense on the lease/rent payment. The leases/rents are short term leases/rent with different tenure and cancellable contract. As such, the leases/rent are not treated as Right of Use Assets (ROU). However, the effect of IFRS 16 is very immaterial compared to the volume of whole finanacial statements. All contracts are cancellable contract and the effect of lease is not material.

2.9.10 Non-banking assets

The bank has not acquired any non-banking asstets in exchange for loan during the period of this financial statements. But the Bank acquired non-banking asstets of land valuing at Tk. 82,19,490 and building valuing at Tk. 1,56,39,000, Total Tk. 2,38,58,490 in exchange for loan in 2019.

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2.9.11 Reconciliation of inter-bank and inter-branch account

Accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled regularly and there are no material 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 not material.

2.10 Share capital

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

2.11 Statutory reserve

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

2.12 Deposits and other accounts

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

2.13 Borrowings from other banks, financial institutions and agents

Borrowed funds include call money deposits, borrowings, re-finance borrowings and other term borrowings from banks, Bangladesh Bank, Financial Institutions & other Organizations. They are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the income statements.

2.14 Basis for valuation of liabilities and provisions

2.14.1 Provision for current taxation

Provision for current income tax has been made as per prescribed rate in the Finance Ordinance, 2024 on the gross receipts/accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with IAS-12 " Income Taxes".

2.14.2 Provision for deferred taxation

Deferred tax is recognized in compliance with IAS 12 "Income Taxes" and BRPD Circular no. 11 dated 12 December 2011, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the date of balance sheet. Deferred tax assets and liabilities are offset as there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.
A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each date of balance sheet and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2.14.3 Benefits to the employees

The retirement benefits accrued for the employees of the Bank as on reporting date have been accounted for in accordance with the provisions of International Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

a) Provident Fund

Provident fund benefits are given to the permanent employees of the Bank in accordance with Bank's service rules. Accordingly approved trust deed and provident fund rules were in place.The Commissioner of Income Tax, Taxes Zone - 8, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of section 2(52), read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from 30 September 1995. The Fund is operated by a Board of Trustees consisting of seven members. Usually all confirmed employees of the Bank are contributing 10%-25% of their basic salary as subscription to the Fund. The Bank also contributes 8.33% of basic salary of each member. Interest on the provident fund balance is credited to the members' account on yearly basis.

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b) Gratuity Fund

The Bank made provision for gratuity fund at discretion of the management (with the appproved of BoD) to provide an employee with financial benefit on his ceasing the Bank's service or in the event of his death to his legal heirs/nominees or successors, in respect of which provision is made annually covering all its permanent eligible employees who have completed required years of service.

c) Benevolent Fund

The benevolent fund is subscribed by monthly contribution of the employees. The Bank also contributes to the fund @ 0.5% of profit or a lump sum at the end of the year. The fund is established to sanction grant in the event of death on duty or permanent disabilities of the employees & to provide financial assistance to the employees & dependants.

d) Superannuation Fund

The Bank operates a contributory superannuation fund to give benefit to employees at the time of retirement or to his/her family upon his/her death. Employees are contributing to the fund monthly and the Bank also contributes a lump sum amount from the profit at the end of each year.

e) Welfare Fund

The Bank has been maintaining a welfare fund created from profit. This fund is for the utilization of various social activities as part of corporate social responsibility of the Bank.

2.14.4 Provision for liabilities

A provision is 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 the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

2.14.5 Provision for Off-balance sheet exposures

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. In accordance with BRPD circular no. 14 dated 23 September 2012, general provision @ 1% has been made on the outstanding balances of Off-Balance Sheet exposure of the Bank as at 31 December 2024. Provision is made on the total exposure and amount of cash margin where value of eligible collateral is not deducted while computing Off-Balance sheet exposure.

2.14.6 Provision for nostro accounts

As per instructions contained in the circular letter no. FEPD (FEMO)/01/2005-677 dated 13 Sep 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, Banks are required to make provision regarding the un-reconciled debit balance of nostro account for more than 3 months as on the reporting date in these financials. Since there is no unreconciled entries which are outstanding more than 3 months then Bank's are not required to make provision.

2.15 Revenue recognition

2.15.1 Interest income

In terms of the provisions of the IAS-18 "Revenue", the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified. It is then kept in interest suspense. After the loans is classified as bad and loss, interest ceases to apply in the respective loan account and recorded in the system as unapplied interest. Interest on classified advances is accounted for on a cash receipt basis as per Bangladesh Bank guidelines.

2.15.2 Investment income

Interest income on investments is recognized on accrual basis. Capital gain is recognized when it is realized.

2.15.3 Fees and commission income

Fees, Commission and Exchange Income on services provided by the Bank are recognized as and when the related services are performed. Commission charged to customers on letter of credit, letter of guarantee etc. are credited to Income at the time of effecting the transactions.

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2.15.4 Dividend income on shares

Dividend income from investment in shares is recognized when the Bank's right to receive dividend is established as per IAS 18 "Revenue".

2.15.5 Interest paid and other expenses

In terms of the provisions of IAS-1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2.16 Risk management

The risk of BASIC Bank Limited is defined as the possibility of losses, financial or otherwise. The risk management of the Bank covers core risk areas of banking viz. credit risk; liquidity risk; market risk that includes foreign exchange risk, interest rate risk, equity risk; ICT risk; operational risk & reputation risk arising from money laundering incidences. The prime objective of the risk management is that the Bank evaluates & takes well calculative business risks & thereby safeguards the Bank's capital, its financial resources & profitability from various business risks through its own measures & through implementing Bangladesh Bank's guidelines & following some best practices as under:

a) Credit risk

It arises mainly from lending, trade finance, leasing and treasury businesses. It can be described as the potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counterparty or deterioration in their financial condition.

The Bank has 04 (four) Circle Offices (Circle Office-1, 2, 3 & 4) and several credit divisions focused on different areas/sectors of the economy and entrusted with the duties of Credit Appraisal to assess the merit of loan proposals.The Bank ensures strict management of credit quality by analyzing/assessing borrower risk on historical repayment performance of the borrower, historical and projected financial statements, industry outlook, collateral coverage of the proposed credit facility, market reputation of the borrower and any other relevant aspects. To manage its credit risk at a tolerable level, the Bank takes an Annual Credit Budget and subsequently the amount of loan to each sector is allocated on yearly basis. Budgeted allocation to each sector is monitored or adjusted periodically on the basis of national economic trends, business or sector viability, the Bank's credit position and profitability, the central bank's regulations and guidelines, availability of investable fund and so on. Moreover, total aggregate loans and advances of branches are allocated and controlled on the basis of the credit budget. The Bank also has a Credit Pre-Audit Cell (CPAC) that oversees and ensures proper documentation before approval pertaining to the credit facilities above a threashold amount.

The Bank takes its lending decision based on the credit risk assessment report by the appraisal team. In determining Single borrower/Large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodical intervals to ensure compliance of Bank's & Regulatory polices. Loans are classified as per Bangladesh Bank guidelines. Concentration of single borrower/large loan limit is shown in the notes to the financial statements.

b) Liquidity risk

The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of core retail and corporate deposits and institutional balance. Management of liquidity and funding is carried out by Treasury and Capital Market Services Division under approved policy.Treasury Front Office is supported by a very structured Back Office. A Mid Office Division has also been created as per requirement of Bangladesh Bank. The Liquidity management is monitored by Asset Liability Management Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

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c) Market risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk & equity risk.

Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements. No foreign exchange dealing on Bank's account was conducted during the year.

Treasury Division independently conducts the transactions, Back Office of Treasury is responsible for verification of the deals & passing of their entries in the books of account and Mid Office of Treasury monitors dealer's adherence to various internal, regulatory and counter party limits. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by the bank as mid rate on daily basis & the mid rate is being published by the Treasury Division of the Bank as per approved policy. All Nostro accounts are reconciled on a monthly basis & outstanding entry beyond 30 days is reviewed by the management for its settlement. The position maintained by the Bank at the end of day was within the stipulated limit prescribed by Bangladesh Bank.

Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between future yield of an asset & its funding cost. Asset Liability Management Committee monitors interest rate movement on a regular basis.

Equity risk

Equity risk arises from fall in market price of shares which are regularly monitored by the management. The management keep required provision as per Bangladesh Bank guidelines when the cost price exist under the market price.

d) Reputation risk arising from money laundering incidences

Money Laundering has significant economic and social consequences, especially for developing countries and emerging markets. The adverse consequences of money laundering are reputational, operational, legal and concentration risks and include loss of profitable business, liquidity problems through withdrawals of funds, termination of correspondent banking facilities, loan losses etc.

An Anti Money Laundering/Combating the Financing of Terrorism (AML/CFT) program is an essential component of a bank's compliance regime. The primary goal of an AML/CFT program is to protect the bank against money laundering, terrorist financing and other financial crimes and to ensure that the bank is in full compliance with relevant laws and regulations. The management of BASIC Bank Limited has taken prevention of money laundering and terrorist financing as part of the Bank's risk management strategies. 'Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Policy' of the Bank has been revised and subsequently approved by the Board of Directors of the Bank in its 494th meeting held on 05 March 2020.

The Bank established a separate division namely Anti-Money Laundering Division (AMLD) for mitigating Money Laundering and Terrorist Financing related risks. One of the General Managers is acting as the Chief Anti-Money Laundering Compliance Officer (CAMLCO) of the Bank. In addition, Central Compliance Committee (CCC) is working to develop and review institutional strategy and program for preventing money laundering and terrorist financing. AMLD is performing as the secretariat of Central Compliance Committee. AMLD is continuously monitoring and reviewing overall Bank's compliance to mitigate ML/TF risks. Besides, a senior level executive from each Branch is working as a Branch Anti-Money Laundering Compliance Officer (BAMLCO). Audit and Inspection Division conducts audit for an effective Anti Money Laundering System Check throughout the year. Moreover, members of CCC and employees of AMLD pay visit to Branches to supervise the AML procedures and functions at branch level as and when required.

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Sound Know Your Customer (KYC) and Transaction Profile (TP) are in place to recognize the risk associated with accounts. Cross-border transactions (both incoming and outgoing messages) are screened against UN, OFAC, EU and other Sanction lists through SWIFT Screening Software. Moreover, the Bank has its own AML Screening System for screening customer against UN Sanction List, Domestic Sanction List and Private List before opening an account and making payment of foreign remittance (through Bank or Exchange Houses).

The Bank is providing CTR data through goAML web portal of Bangladesh Financial Intelligence Unit (BFIU) on regular basis. It is the requirement of BFIU to report cash transaction of BDT 10 Lac and above in a single day in a single account and submit STR/SAR to BFIU as and when detected without delay. Bank has taken initiative to aware the officials about the negative effect of Hundi, Howla, Crypto Currency, gaming, betting etc. BASIC Bank Training Institute arranges training programs on AML & CFT throughout the year to develop awareness and skill for mitigating money laundering and terrorist financing risks.

e) Operational risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Audit and Inspection Division undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. Compliance Division ensures compliance with regulatory requirement and Monitoring Division commits monitoring, reviewing and examining the activities of branches/ divisions. The Audit Committee of the Board subsequently reviews the reports of the Audit and Inspection Division, Compliance Division and Monitoring Division.

f) Asset Liability Management Risk

Asset Liability Management (ALM) is a risk management technique designed to earn an adequate return while maintaining a comfortable surplus of assets beyond liabilities. The scope of ALM function can be described as liquidity risk management, management of market risks, trading risk management, funding and capital planning, profit planning, growth projection, etc.

The ALM committee usually makes decisions on financial direction of the Bank. The ALCO's goal is to manage the sources and uses of funds, identify balance sheet management issues like balance sheet gap, interest rate gap etc. ALCO also reviews liquidity contingency plan and implements asset and liability pricing strategy for the Bank. The bank revised its asset liability management policy in line with Bangladesh Bank guideline. The Board of Directors of the Bank approved the revised policy in September 2017, which is followed meticulously.

g) ICT Risk Management

ICT risk refers to the potential of ensuing harmful effects that an organization may suffer from intentional or unintentional threats to information and information technology systems. Managing ICT risk is part of running regular operation of the Bank now a days. Failure to manage ICT risk may lead to serious security breaches, financial losses & even business discontinuity. Hence, it is imperative that there should be a mechanism to identify, assess and mitigate ICT risk. BASIC Bank Limited, with the approval of the Board, has adopted an ICT policy in compliance with ICT security guidelines of Bangladesh Bank covering various aspects of ICT risk management. Based on the policy the Bank has taken necessary measures for mitigating ICT risk and impending hazards through implementing proper strategies and processes of identifying, appreciating, analyzing and assessing the same. The Bank has also taken necessary initiatives which would make a positive impact on improving ICT segment of core risks management. All observations by Bangladesh Bank, related to ICT segment of core risks management are being complied in time. Necessary measures are also being taken to minimize manual intervention, as much as possible, by implementing automatic handling of network level and server level failure. Moreover, necessary initiatives are also being taken to comply with the ICT related issues mentioned in the circular of Bangladesh Bank regarding Self-Assessment of Anti Fraud Internal Controls.

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Internal ICT audit by Audit and Inspection Division of Head Office in different branches of the Bank are being carried out regularly. The Bank has been carrying out the job of Vulnerability Assessment (VA), Penetration Test (PT) by the external experts having sufficient expertise on ICT securities. The Bank has taken necessary steps to enhance the securities of the network, database and e-mail systems of the Bank. An independent ICT Security Unit comprising some ICT security experts has already been established within the Bank for monitoring, identifying and overseeing all kinds of potential ICT risks and threats. Moreover, the Bank has taken necessary initiatives to protect its ICT System from unauthorized Network Access, Denial of Service Attack, Zero-Day Virus Attack, Advanced Persistent Threat (APT) Attack, Malware Attack, Spyware Attack etc. The Bank is also carrying out training programs on importance an awareness of ICT security for its employees to prevent from different malicious activities.

h) Internal Control and Compliance

The primary objectives of Internal Control and Compliance are to help the Bank perform better through the effective use of its resources, identify its weaknesses, take appropriate measures to overcome the same and ensure compliance with regulatory framework including applicable laws and regulations. Internal Control and Compliance of the Bank includes three fold functions viz. Internal Audit & Inspection of Branches and Divisions of Head Office, Monitoring of operational activity of the Bank to assess the risk of individual Branches/Divisions and Compliance of Internal Audit & Inspection Reports of Branches & Divisions and Bangladesh Bank Audit Reports including Bangladesh Bank Special Audit Reports on Core Risks & Cash Incentive and Government Commercial Audit Reports. These functions are being carried out by 03 (three) divisions namely Audit & Inspection Division, Audit Findings Monitoring Division and Compliance Division. The Audit Committee of the Board subsequently reviews the major lapses identified by Audit and Inspection Division as well as compliance of these lapses. The Audit Committee also reviews periodic financial statements of the Bank, Bangladesh Bank Inspection Reports, Commercial Audit Reports and other issues indicated in the Bangladesh Bank Guidelines. Necessary steps/measures are taken on the basis of observation & suggestion of the Committee.

i) Fraud & Forgeries

The term 'Fraud' commonly includes activities such as theft, corruption, conspiracy, embezzlement, money laundering, bribery & extortion. Fraud risk is one of the components of Operational risk. Operational risk focuses on the risks associated with errors or events in transaction processing or other operations. Bank is absolutely committed to maintain an honest, open & well intentioned atmosphere within the organization. Bank is also committed to prevent fraud and detection of fraud. Fraud & Forgery has emerged as one of the major threats in banking sector with regular development of avenues by the fraudsters.

In the year 2017, the bank has started to further develop the Risk & Fraud awareness culture among the employees & reduce the likelihood of fraud occurring in the Bank. In 2024, Audit & Inspection Division (AID) of the Bank has conducted 72 (Seventy Two) Branches and 36 (Thirty Six) Sub-branches including 16 (Sixteen) Authorized Dealer (AD) Branches of Foreign Exchange, 09 (Nine) Special inspections at different Branches and 20 (Twenty) regular Inspections at different Divisions and 04 (Four) Circle(s) of Head Office, where allout efforts were taken by the officials of AID to detect fraud & forgeries and to find out potential risk factors.

In line with the instruction of Bangladesh Bank , apart from regular audit activities AID has to conduct an audit namely "On-line Foreign Exchange Monitoring System" on 16 (Sixteen) AD branches and 04 (Four) divisions of Head Office of the bank with a view to reporting the findings to Bangladesh Bank.

In connection with dealing the situation and ensuring safety checking measures against fraud & forgery related issues, Monitoring Division of the Bank quarterly prepare Self Assessment of Anti-Fraud Internal Controls report and submit the same to Bangladesh Bank with joint signature of the Managing Director & the Chairman of Audit Committee of the Board of Directors of the Bank.

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2.17 Earnings per share (EPS)

The Bank presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares in accordance with BAS 33 "Earnings per Share". Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. Hence Diluted EPS has been calculated.

2.18 Events after the reporting period

All material events after the reporting period that provide additional information about the Bank's position at the balance sheet date are reflected in the financial statements as per IAS 10 "Events after the Reporting Period". Events after the reporting period that are not adjusting events are disclosed in the notes when material.

2.19 Directors' responsibility on statement

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

Memorandum items

Memorandum items are maintained to have control over all items of importance and for such transactions where the Bank has only a business responsibility and no legal commitment. Stock of travelers cheques, savings certificates, wage earners bonds and other fall under the memorandum items.

Capital Expenditure Commitment

There was no capital expenditure contracted but incurred or provided for at 31 December 2024. Besides, there was no material capital expenditure authorized by the Board but not contracted for at 31 December 2024.

2.20 Related party disclosures

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

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

2.21 Board of Directors as on 31 December 2024:

Name	Status	Other Position
Helal Ahmed Chowdhury	Chairman	Ex-Independent Director, Bank Asia PLC Ex-Chairman, BA Express USA inc. (Bank Asia PLC subsidiary) Ex-Managing Director & CEO, Pubali Bank Limited
Dr. Nahid Hossain	Director	Additional Secretary, Goververnment of the People's Republic of Bangladesh
Dr. Md. Abdul Khaleque Khan (Freedom Fighter)	Director	Managing Director & CEO (Retired), Bangladesh Commerce Bank Limited
Mr. Shamim Ahammed	Director	Joint Secretary, Goververnment of the People's Republic of Bangladesh

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Name	Status	Other Position
Mr. Md. M. Latif Bhuiyan	Director	General Manager (Retired), Bangladesh Development Bank Limited
Mr. Md. Rafiqul Islam	Director	Joint Secretary (Retired), Goververnment of the People's Republic of Bangladesh
Mr. Md. Quamruzzaman Khan	Director	Managing Director & CEO, BASIC Bank Limited

The Board of Directors conducted 28 (twenty eight) meetings during the year.

2.22 Audit Committee as on 31 December 2024:

Members of the Audit Committee of the Board of Directors:

Name	Status	Educational Qualification
Dr. Nahid Hossain	Chairman	B.Com (Hons.), M.Com (Finance & Banking), Master of Economics (Japan), Doctor of Engineering (Environment & Life Engineering,
Dr. Md. Abdul Khaleque Khan (Freedom Fighter)	Member	Ph.D; MSS (Economics), Dhaka University.
Mr. Md. M. Latif Bhuiyan	Member	MBA (Finance & MIS), University of New Orleans, USA, M.Com (Accounting), University of Dhaka.

Audit Committee conducted 07 (seven) meetings during the year.

2.23 Risk Management Committee as on 31 December 2024:

Name	Status	Educational Qualification
Dr. Md. Abdul Khaleque Khan (Freedom Fighter)	Chairman	Ph.D; MSS (Economics), Dhaka University.
Dr. Nahid Hossain	Member	B.Com (Hons.), M.Com (Finance & Banking), Master of Economics (Japan), Doctor of Engineering (Environment & Life Engineering, Japan)
Mr. Shamim Ahammed	Member	Master of Business Administration, University of West London, UK; Bachelor of Urban and Rural Planning, Khulna University, Bangladesh.
Mr. Md. M. Latif Bhuiyan	Member	MBA (Finance & MIS), University of New Orleans, USA, M.Com (Accounting), University of Dhaka.
Mr. Md. Rafiqul Islam	Member	M. Com (Management), University of Chittagong

Risk Management Committee conducted 11 (eleven) meetings during the year.

2.24 Executive Committee as on 31 December 2024:

Name	Status	Educational Qualification
Mr. Md. Rafiqul Islam	Chairman	M. Com (Management), University of Chittagong
Helal Ahmed Chowdhury	Member	MSS (Political Science), University of Chittagong
Mr. Shamim Ahammed	Member	Master of Business Administration, University of West London, UK; Bachelor of Urban and Rural Planning, Khulna University, Bangladesh.

Executive Committee conducted 06 (six) meetings during the year.

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2.25 Head Office Management Committee (MANCOM) as on 31 December 2024:

S.L.	Name		Designation	Status with the Committee
1	Mr. Abu Md. Mofazzal		Deputy Managing Director	Chairman
2	Mr. Md. Ismail		General Manager	Member
3	Mr. Md. Momenul Hoque		General Manager	Member
4	Mr. Md. Nashir Uddin		General Manager	Member
5	Mr. Sumit Ranjan Nath		General Manager	Member
6	Mr. Md. Shafiul Alam		General Manager	Member
7	Mr. Md. Hasan Imam		General Manager	Member
8	Mr. Dulon Kanti Chakraborty		General Manager	Member
9	Mr. Md. Ghulam Sayeed Khan		General Manager	Member
10	Mr. Nurur Rahman Chowdhury		Deputy General Manager, HRD	Member Secretary

The Head Office Management Committee conducted 05 (Five) meetings during the year.

2.26 Compliance report on International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS)

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

Name of the IAS	IAS no.	Status
Presentation of Financial Statements	1	Applied*
Inventories	2	N/A
Statement of Cash Flows	7	Applied*
Accounting policies. Changes in accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employees Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Separate Financial Statements	27	Applied
Investment in Associates & joint venture	28	Applied
Financial Instruments: Presentation	32	Applied
Earning Per Share	33	Applied
Interim Financial Reporting	34	Applied*
Impairment of Assets	36	Applied
Provision, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A

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Name of the IFRSs	IFRSs no.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Applied*
Operating Segments	8	Applied
Financial Instruments	9	Applied*
Disclosure of Interests in Other Entities	12	Applied
Fair Value Measurements	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied
Insurance Contracts	17	N/A

* Subject to departure described in note 2.1

2.27 Corporate Social Responsibilities (CSR)

Bank authority is very much concerned about responsibility to the society people. With industrialization, the impacts of business on society and the environment assumed an entirely new dimension. For this, Corporate Social Responsibility has become a criterion of socially lawful business endeavour and the acceptance of it is growing day by day. Countries of developed economy have taken the idea of "Social Responsibility". BASIC Bank Limited has also realized its responsibilities to the society and very much willing to contribute to the improvement of the society within the framework of Bangladesh Bank guidelines.

2.28 Regulatory and legal compliance

The Bank complied with the requirement of the following regulatory and legal acts and rules:

i. The Bank Company Act, 1991 (amended to date)
ii. The Companies Act 1994
iii. Rules, regulations and circulars issued by the Bangladesh Bank from time to time
iv. The Income Tax Ordinance and Rules (amended to Date)
v. The Value Added Tax and Suplementary Duty Act, 2016
vi. The Stamp Act-1899
vii. The Customs Act-1969
viii. The Money Laundering Prevention Act, 2012
ix. The Anti Terrorism (Amendment) Act, 2013
x. Labor Act, 2006 (amended in 2013) and Labor Rule, 2015

2.29 Approval of financial statements

The financial statements were approved by the Board of Directors on 30 April 2024.

2.30 General

a) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the Bank.

c) Figures of previous year have been rearranged whenever necessary to conform to current years presentation.

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
3.	**Cash**			
	Cash in hand (including foreign currencies)	Note 3.1	1,367,500,171	1,141,660,877
	Balance with Bangladesh Bank & its agent bank(s)	Note 3.2	7,641,058,162	8,002,173,786
	Total		**9,008,558,333**	**9,143,834,663**
3.1	**Cash in Hand (including foreign currencies)**			
	In Local Currency (3.1.1)		1,366,217,727	1,140,010,333
	In Foreign Currencies		1,282,444	1,650,544
	Total		**1,367,500,171**	**1,141,660,877**
	3.1.1 In Local Currency			
	In Hand		1,315,833,227	1,067,900,733
	In ATM		50,384,500	72,109,600
			1,366,217,727	**1,140,010,333**
3.2	**Balance with Bangladesh Bank & its agent bank(s)**			
	In Local Currency	Note 3.2.1	6,324,566,090	6,923,816,136
	In Foreign Currencies	Note 3.2.2	1,316,492,072	1,078,357,650
			7,641,058,162	**8,002,173,786**
3.2.1	**In Local Currency**			
	Bangladesh Bank		6,213,546,283	6,818,281,888
	Sonali Bank (acting as agent of Bangladesh Bank)		111,019,807	105,534,248
			6,324,566,090	**6,923,816,136**
3.2.2	**In Foreign Currencies**			
	Bangladesh Bank - EURO		8,345,124	7,765,127
	Bangladesh Bank - GBP		4,525,760	5,770,519
	Bangladesh Bank - YEN		298,699	306,039
	Bangladesh Bank - US$		1,303,322,489	1,064,515,965
			1,316,492,072	**1,078,357,650**
3.2.2.1	**Balance with Bangladesh Bank as per DB -5**		**6,206,026,894**	**6,889,902,634**

Reason of Difference between balance with Bangladesh Bank and DB-5:

The reason of difference between balance with Bangladesh Bank and DB-5 is that Tk. 57.00 lac deducted from actual Bangladesh Bank (BDT) A/C Balance which is lien amount against TT discounting facilities and remain some unreconcile entris with our book.

3.3 Statutory Deposits

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained as per Section 33 of the Bank Companies Act 1991 and BRPD Circular No. 11 and 12 both dated August 25, 2005, MPD Circular No. 2 dated December 10, 2013 and MPD Circular No. 03 dated April 09, 2020.

The Cash Reserve Requirement (CRR) on the Bank's time and demand liabilities at the rate of 4.00% has been calculated and maintained with Bangladesh Bank in current account and 13.00% Statutory Liquidity Ratio (SLR) has been calculated and maintained with excess CRR balance, all kinds of approved govt. securities, cash in hand including FC balance with Bangladesh Bank and balance with Sonali Bank (as agent of Bangladesh Bank). Both the reserves maintained by the Bank are excess in the year 2023 and in shortfall in the year 2024.

		31.12.2024 Taka	31.12.2023 Taka
3.3.1	**Cash Reserve Ratio (CRR)**		
	Required Reserve (4.00% of Average Demand & Time Liabilities)	5,372,102,960	6,152,289,667
	Actual reserve maintained	2,862,972,305	6,675,876,612
	Surplus/(Deficit)	**(2,509,130,655)**	**523,586,945**
	Required (%)	**4.00%**	**4.00%**
	Maintained (%)	**2.13%**	**4.34%**
3.3.2	**Statutory Liquidity Reserve (SLR)**		
	Required Reserve (13.00% of Average Demand & Time Liabilities)	17,459,334,621	19,994,941,416
	Actual reserve maintained	6,561,514,466	20,912,053,965
	Surplus/(Deficit)	**(10,897,820,155)**	**917,112,549**
	Required (%)	**13.00%**	**13.00%**
	Maintained (%)	**4.89%**	**13.60%**

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
4.	**Balance with other banks & financial institutions**			
	In Bangladesh- local currency	Note 4.1	598,410,620	557,577,637
	Outside Bangladesh- NOSTRO & FC Term Placement	Note 4.2	559,073,805	1,226,664,038
			1,157,484,425	**1,784,241,675**
4.1	**In Bangladesh**			
	4.1.1 Current Accounts			
	Sonali Bank Ltd.		54,810,085	7,020,629
	Agrani Bank Ltd.		36,013,060	28,445,612
	Janata Bank Ltd.		19,590,431	31,660,919
	Rupali Bank Ltd.		7,675,757	9,063,339
	Bangladesh Krishi Bank		34,896	50,770
	Agrani Bank Ltd. (Agrani Exchange, Singapore)		2,216	3,044
	NCC Bank Ltd.		10,860,306	9,274,695
			128,986,751	**85,519,008**
	4.1.2 Short Notice Deposit Accounts			
	Sonali Bank Ltd.		1,029,807	49,335
	Agrani Bank Ltd.		3,444	5,000
	Janata Bank		17,446,455	19,922,124
	Rupali Bank Ltd.		11,539,054	11,762,882
	Trust Bank Ltd.		9,316,562	10,146,475
	The Premier Bank Ltd.		-	3,921
			39,335,322	**41,889,737**
	4.1.3 Other Deposit			
	Receivable from ICB Islami Bank		130,088,547	130,168,892
	4.1.4 Fixed Deposit Accounts			
	i) FDR/Placement with Banks		-	-
	ii) FDR/Placement with Non-Bank Financial Institutions (NBFIs):			
	Bangladesh Industrial Finance Company (BIFC) Limited		300,000,000	300,000,000
			300,000,000	**300,000,000**
	Total		**598,410,620**	**557,577,637**
4.2	**Outside Bangladesh (Nostro & FC Term Placement)**			
	Interest bearing accounts	Note 4.2.1	320,173,805	569,364,038
	Term Placements	Note 4.2.2	238,900,000	657,300,000
			559,073,805	**1,226,664,038**
	4.2.1 Interest-bearing Accounts			
	Sonali Bank Kolkata-EURO		585,930	572,699
	Sonali Bank London (UKP)-GBP		151,710	723,363
	Bank of Tokyo Mitsubishi Japan-JPY		9,151,541	490,195
	Arif Habib Bank, Karachi-USD		131,783	120,861
	Mashreq Bank India-USD		-	70,893
	Sonali Bank Kolkata-USD		26,490,346	15,291,748
	Bank of Ceylon-USD		1,247,490	1,144,099
	CITI Bank NA, New York (Export)-USD		-	400,224,488
	Sonali Bank London-USD		592,667	543,547
	AB Bank Ltd, Mumbai (USD)		22,005,168	27,325,569
	HDFC Bank Ltd.-USD		39,239,533	21,061,159
	Sonali Bank London-USD		2,659,942	607,458
	United Bank of India-USD		27,798,337	26,009,626
	AKTIF YATIRIM BANKASI A.S.,ISTANBUL-EUR		90,484,676	14,254,185
	Habib American Bank New York-USD		57,108,676	31,700,199
	Kookmin Bank, Seoul-USD		42,526,006	29,223,949
	Total		**320,173,805**	**569,364,038**

(Annexure - A may kindly be seen for details)

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
	4.2.2 Term Placement			
	AB Bank Limited (USD)		238,900,000	328,650,000
	Meghna Bank Limited-USD		-	219,100,000
	Southeast Bank Limited		-	109,550,000
	Total		**238,900,000**	**657,300,000**
	Grand total (Nostro and Term Placement)		**559,073,805**	**1,226,664,038**
4.3	**Maturity grouping of balances with other banks & financial institutions:**			
	On demand		449,160,556	687,500,000
	Upto 1 month		238,900,000	624,683,047
	Over 1 month but not more than 3 months		39,335,322	41,889,737
	Over 3 months but not more than 1 year		-	-
	Over 1 year but lnot more than 5 years		430,088,547	430,168,892
	Over 5 years		-	-
	Total		**1,157,484,425**	**1,784,241,676**
5	**Money at Call & Short Notice**			
	Commercial Banks	Note 5.1	-	-
	Financial Institutions (Public & Private)		-	-
			-	-
5.1	**Commercial Banks**			
			-	-
6.	**Investments**			
	Government Securities	Note 6.1	2,919,551,378	18,927,418,270
	Other Investments	Note 6.2	1,337,464,045	1,351,544,673
			4,257,015,423	**20,278,962,943**
6.1	**Government Securities**			
	Treasury Bills and Reserve Repo	Note 6.1.1	-	-
	Treasury Bonds	Note 6.1.2	2,915,026,678	18,924,256,670
	Prize Bond		4,524,700	3,161,600
			2,919,551,378	**18,927,418,270**
6.1.1	**Treasury Bills (at revalued Amount) (A)**			
	364 Days Government Treasury Bills		-	-
	364 Days Reverse Repo		-	-
	182 Days Government Treasury Bills		-	-
	91 Days Government Treasury Bills		-	-
	28 Days Government Treasury Bills		-	-
	01 Day Reverse Repo-Bangladesh Bank		-	-
			-	-
	Reverse Repo (B)			
	Reverse Repo-Banks and NBFIs		-	-
	Reverse Repo-Bangladesh Bank		-	-
	Total		-	-
	Grand Total (A+B)		-	-
6.1.2	**Treasury Bonds (at revalued Amount)**			
	02 Years Government Treasury Bond		-	-
	05 Years Government Treasury Bond with Govt. Sukuk Bond		237,580,000	3,146,760,635
	10 Years Government Treasury Bond		2,095,349,203	11,205,789,825
	15 Years Government Treasury Bond		-	2,479,932,181
	20 Years Government Treasury Bond		582,097,475	2,091,774,029
			2,915,026,678	**18,924,256,670**
6.2	**Other Investments**			
	Shares	Note 6.2.1	1,337,404,545	1,351,485,173
	Others (Memorial Coin)		59,500	59,500
			1,337,464,045	**1,351,544,673**

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
6.2.1	**Shares**			
	a. Quoted companies			
	Shares in listed companies		1,273,969,705	1,288,050,333
	b. Unquoted companies			
	Share of Karmasangsthan Bank		15,000,000	15,000,000
	ICB AMCL 2nd NRB Mutual Fund		33,644,190	33,644,190
	Preference Share of BDCL		7,450,000	7,450,000
	Equity Of Grameen I. T. Park		4,201,760	4,201,760
	Share of CDB Ltd.		3,138,890	3,138,890
	Sub-total		**63,434,840**	**63,434,840**
	Grand Total (a+b)		**1,337,404,545**	**1,351,485,173**
	(Details of Investment in shares may kindly be seen in Annexure - B)			
6.3	**Investment in Securities are classified as per Bangladesh Bank Circular**			
	Held To Maturity (HTM)	Note 6.3.2	1,914,835,500	17,881,259,663
	Held For Trading (HFT)	Note 6.3.1	762,611,178	805,417,007
	Other Bond (Sukuk Bond)		237,580,000	237,580,000
			2,915,026,678	**18,924,256,670**
	6.3.1 Held For Trading (HFT):			
	Treasury Bond		762,611,178	805,417,007
	Treasury Bill and reverse repo		-	-
			762,611,178	**805,417,007**
	6.3.2 Held For Trading (HTM):			
	Treasury Bond		1,914,835,500	17,881,259,663
	Treasury Bill and reverse repo		-	-
			1,914,835,500	**17,881,259,663**
6.4	**Assets pledged as security**			
	Assets in the amounts shown below were pledged as security for the following liabilities			
	Liabilities to bank		-	-
	Liabilities to customers		-	-
			-	-
	There is no assets pledged, mortgaged or hypothecated against bank's borrowings.			
6.5	**Maturity Grouping of Investments**			
	On demand		4,524,700	3,221,100
	Upto 1 month		-	-
	Over 1 month but not more than 3 months		-	502,083,394
	Over 3 months but not more than 1 year		237,580,000	1,857,989,800
	Over 1 year but not more than 5 years		4,014,851,223	5,611,089,849
	Over 5 years		59,500	12,304,578,800
			4,257,015,423	**20,278,962,943**
7.	**Loans & Advances**			
	Loans, Cash Credit & Overdraft etc.	Note 7.2	127,890,314,689	130,591,095,399
	Bills purchased & discounted	Note 7.10	998,746,571	933,734,300
			128,889,061,260	**131,524,829,699**
7.1	**Residual maturity grouping of loans including bills purchased and discounted**			
	Payable on demand		260,700,000	1,560,900,000
	Not more than 3 months		7,998,980,863	14,204,806,445
	Above 3 months but not more than 1 year		23,219,490,439	26,079,008,240
	Above 1 year but not more than 5 years		85,679,593,544	64,803,410,010
	Above 5 years		11,730,296,414	24,876,705,004
			128,889,061,260	**131,524,829,699**

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
7.2	**Loans, Cash Credit & Overdraft etc.**			
	In Bangladesh			
	Loans	Note 7.2.1	70,995,914,109	70,344,680,777
	Cash credits		19,382,808,984	19,875,271,122
	Overdrafts	Note 7.2.2	10,606,050,671	11,311,194,597
	Others	Note 7.2.3	26,905,540,925	29,059,948,903
			127,890,314,689	**130,591,095,399**
	Outside Bangladesh		-	-
			127,890,314,689	**130,591,095,399**
7.2.1	**Loans**			
	Loan General		2,291,587,529	2,435,309,624
	Term Loan		68,704,326,580	67,909,371,153
			70,995,914,109	**70,344,680,777**
7.2.2	**Overdrafts**			
	SOD agst Bank's Own FDR		570,428,508	360,441,547
	SOD agst Other Bank's FDR		281,280,873	284,296,725
	SOD agst govt. bonds and securities		46,344,823	45,016,935
	SOD agst Bank's Own Deposit Scheme		614,666,638	564,882,717
	SOD for issuance of CDR/SDR/PO		17,061,058	17,061,058
	Temporary Overdraft		220,356,269	220,356,269
	Overdraft Secured Mortgage		6,853,319,966	6,902,068,503
	Overdraft Secured (Other Securities)		1,180,175,930	1,672,650,057
	Overdraft (Clean)		346,526,311	400,297,791
	Ovedraft Industrial Special CMSME COVID 19		235,496,048	463,209,648
	Overdraft Service Special CMSME COVID 19		65,516,942	78,917,437
	Overdraft Commercial Special CMSME COVID 19		87,275,007	197,972,312
	Overdraft Industrial SMESPD-04/22		41,330,975	56,163,303
	Overdraft Service SMESPD-04/22		24,485,938	20,847,990
	Overdraft Commercial SMESPD-04/22		21,785,385	27,012,305
			10,606,050,671	**11,311,194,597**
7.2.3	**Others**			
	Export Credit/Packing Credit		366,783,174	414,287,053
	Payment Against Documents		140,442,052	395,141,333
	Loan Against Trust Receipt		2,406,905,339	2,255,288,049
	Real Estate Loan		7,242,740,470	7,964,188,906
	Other short term advance		315,730,109	112,801,649
	Tender Bidding & Work order financing		385,841,235	463,944,925
	Loan against Govt. Fund and other scheme		215,831,916	367,510,414
	Credit to NBFI		1,501,214,883	1,951,015,544
	Transport Loan		4,485,391,664	4,493,843,213
	Consumer Credit		1,641,731,239	1,623,604,467
	Micro Credit Financing		317,329,542	1,065,378,490
	Agricultural Credit		46,943,901	56,358,256
	Sundry/Misc. Loan		4,385,234,587	5,051,794,395
	Staff Loan		3,453,420,814	2,844,792,209
			26,905,540,925	**29,059,948,903**
7.3	**Loans on the basis of significant concentration including bills purchased & discounted**			
	a. Advances to Directors		-	-
	b. Advances to Staffs		3,453,420,814	2,844,792,209
	c. Advances to Customers group		35,067,514,961	36,031,321,302
	d. Advances to Industrial sector	Note 7.3.1	90,368,125,485	92,648,716,188
			128,889,061,260	**131,524,829,699**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
7.3.1	**Advances to Industrial sector**		
	Food and Allied Ind.	15,582,928,548	15,673,021,881
	ERGM	9,312,112,774	9,245,262,777
	Textile	5,063,621,548	5,093,541,865
	Accessories	2,197,605,735	1,972,742,920
	Jute Prod.and Allied Ind.	4,830,415,406	4,857,674,454
	Forest Prod.and Allied Ind.	102,521,365	119,535,074
	Paper, Board, Printing, Pub. and Packaging	4,642,501,089	4,429,860,864
	Tannery Leather and Rubber Prod.	4,584,174,586	4,422,768,351
	Chem. Pharm. and Allied Ind.	2,055,577,870	2,107,483,318
	Plastic Ind.	1,258,112,414	1,347,392,022
	Glass, Crmc. and Other non Metal. Pr.	903,185,218	1,075,984,599
	Engineering	6,365,681,083	6,837,120,906
	Electrical and Electronics Ind.	473,443,084	596,004,572
	Real Estate & Housing	14,533,454,215	14,447,682,535
	Transport and Communication	6,232,425,128	6,204,140,078
	Ship, Shipbulding and Breaking	13,998,933	9,281,827
	Power,Gas and Water	117,683,152	101,895,419
	Hotel and Restaurant	581,859,417	677,273,494
	Hospital and Clinic	934,570,460	781,173,081
	Brick Kiln	3,153,194,935	3,167,044,124
	Telecommunication & IT	431,794,227	391,142,441
	Other Service Ind.	4,343,521,487	6,063,451,221
	Ind.Not Elsewhere Classified	2,653,742,811	3,027,238,365
	Total	**90,368,125,485**	**92,648,716,188**

7.4 Loans & advances allowed to each customer exceeding 10% of Bank's paid up capital

	31.12.2024	31.12.2023
Number of Customers	28	28
Amount of outstanding advances	50,522,140,000	50,389,140,000
Amount of classified advances thereon	45,393,340,000	44,868,600,000
Amount of recovery	176,971,000	181,938,511
Meastures taken for recovery	Persuasion and negotiation for recovery is going on	Persuasion and negotiation for recovery is going on

*In 2023 and 2024, capital of the Bank was negative. As such, loans and advances allowed to customers' group exceeding 10% of the Banks' paid-up capital are reported here as per Bangladesh Bank approval.

(Details are given in Annexure - C)

		31.12.2024	31.12.2023
7.5	**Geographical Location - wise Loans and Advances**		
	Inside Bangladesh		
	Dhaka Division	76,224,909,437	77,897,095,775
	Chattogram Division	21,899,555,213	22,278,862,010
	Rajshahi Division	6,026,377,716	5,929,952,647
	Khulna Division	6,149,790,246	6,420,088,515
	Barishal Division	691,254,581	847,083,736
	Sylhet Division	1,203,584,407	1,261,234,537
	Rangpur Division	8,284,651,374	8,471,774,614
	Mymensingh Division	8,408,938,286	8,418,737,865
	Total Inside Bangladesh	**128,889,061,260**	**131,524,829,699**
	Outside Bangladesh	-	-
	Total	**128,889,061,260**	**131,524,829,699**
7.6	**Distribution of Loans and advances according to BRPD Circular by Bangladesh Bank**		
	A. Unclassified loan:		
	Standard	38,386,656,202	44,931,195,847
	SMA	2,146,700,720	3,266,154,479
	Sub-Total	**40,533,356,922**	**48,197,350,326**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
	B. Classified loan:		
	Sub-standard	965,501,576	1,054,797,347
	Doubtful	319,242,405	141,819,088
	Bad and loss	87,070,960,357	82,130,862,938
	Sub-Total	**88,355,704,338**	**83,327,479,373**
	Total loans and advances (A+B)	**128,889,061,260**	**131,524,829,699**
7.7	**Provision required for loans and advances**		
	Status		
	Unclassified-General provision		
	STAC & Micro Credit	1,476,090	2,765,535
	SMA	141,816,594	14,589,665
	Others (excluding staff loan)	105,174,553	330,780,462
	Staff loan	9,559,069	2,659,881
	Sub-Total	**258,026,306**	**350,795,543**
	Classified-specific provision		
	Sub-standard	55,121,987	35,933,565
	Doubtful	2,134,896	992,689
	Bad/Loss	5,058,564,040	4,974,273,692
	Sub-Total	**5,115,820,923**	**5,011,199,946**
	Total Required provision as per Bangladesh Bank's approval	**5,373,847,229**	**5,361,995,489**
	Total provision maintained	**5,373,847,229**	**5,361,995,489**
	Excess/(short) provision	**-**	**-**

Note:Provision has been maintained by the Bank in accordance with Bangladesh Bank's approval vide its Letter No. DOS(CAMS)1157/41(Dividend)/2025-3095 dated 21 May 2025 and DOS(CAMS)1157/41(Dividend)/2024-1839 dated 30 April 2024. Bangladesh Bank has allowed deferral facility to the Bank from maintaining provision shortfall of Tk. 5,316.81 crore and 5343.03 crore against loans and advances to finalize Financial Statements for the year 2024 and 2023 respectully. As such, there is no un-approved provision shortfall of the Bank as on 31 December 2024 and as on 31 December 2023.

Details of provision may kindly be seen in Note 13.1 and 13.2

		31.12.2024 Taka	31.12.2023 Taka
7.8	**Listing of Assets Pledged as Security/Collaterals**		
	Nature of the secured assets		
	Fixed Assets	119,238,329,094	117,781,198,023
	Cash and quasi-cash	4,675,208,179	3,521,878,891
	Others	6,476,944,984	5,542,504,783
		130,390,482,257	**126,845,581,697**

7.9 Particulars of Loans and Advances:

			31.12.2024 Taka	31.12.2023 Taka
(i)	Loans considered good in respect of which the banking company is fully		33,283,607,976	38,158,237,900
(ii)	Loans considered good for which the banking company holds no other security other than debtor's personal guarantee;		2,062,401,727	3,143,090,709
(iii)	Loans considered good secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtor;		3,923,343,286	5,338,121,538
(iv)	Loans adversely classified ; provision not maintained thereagainst		-	-
			39,269,352,989	**46,639,450,147**
(v)	Loans due by directors or officers of the banking company or any of these either separately or jointly with any other persons		3,440,928,855	2,844,792,209
(vi)	Loans due from companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in case of private companies as members;		-	-
(vii)	Maximum total amount of advance including temporary advance made at any time during the year to directors or managers or officers of the banking companies or any of them either separately or jointly with any other person;		3,522,904,922	2,871,955,640
(viii)	Maximum total amount of advances, including temporary advances granted		-	-
(ix)	Due from banking companies.		-	-
(x)	Amount of classified loans on which interest has not been charged		87,070,960,357	82,130,862,938
	(a)	(Decrease)/ Increase in provision	104,620,977	(4,543,517,891)
		Amount of loan written off	-	4,764,236,887
		Amount realized against loan previously written off	122,010,663	48,091,367

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Particulars		31.12.2024 Taka	31.12.2023 Taka
	(b) Amount of provision kept against loan classified as bad/loss	5,058,564,040	4,974,273,692
	(C) Interest credited to the interest suspense account	1,766,794,991	4,972,783,968
(xi)	Amount of the written off loan:		
	(a) Cumulative amount of Written off loan	25,224,020,663	25,224,020,663
	(b) Amount written off during the current year	-	4,764,236,887
	(c) Amount of written off loan for which law suit has been filed	24,768,542,888	24,575,539,850
7.10	**Bills Purchased and Discounted**		
	Payable in Bangladesh	946,054,738	880,006,163
	Payable outside Bangladesh	52,691,833	53,728,137
		998,746,571	**933,734,300**
7.11	**Maturity grouping of bills purchased & discounted**		
	Not more than 01 month	578,544,453	540,161,993
	Above 01 month but not more than 03 months	409,951,053	338,476,184
	Above 03 months but not more than 06 months	10,251,065	55,096,123
	Above 06 months	-	-
		998,746,571	**933,734,300**
8.	**Fixed assets including premises, furniture & fixtures**		
	Own Assets		
	Building	125,095,000	125,095,000
	Furniture and Fixtures	136,431,969	135,395,055
	Interrior Decoration	396,853,149	391,491,450
	Machinery and Equipment	400,643,988	388,561,113
	Computer Hardware	493,760,218	485,193,602
	Software	154,019,583	150,638,583
	Motor Vehicles	239,340,197	239,340,197
		1,946,144,104	**1,915,715,000**
	Less: Accumulated depreciation	1,539,431,296	1,471,329,142
	Sub-total (A)	**406,712,808**	**444,385,858**
	Leased Assets		
	Leasehold Assets	4,000,000	4,000,000
	Less: Accumulated depreciation	1,166,635	1,126,525
	Sub-total (B)	**2,833,365**	**2,873,475**
	Total (A+B)	**409,546,173**	**447,259,333**
	A Schedule of Fixed Assets is given in Annexure-D.		
9.	**Other Assets**		
	i) Income generating	-	-
	ii) Non-Income generating		
a)	Stationery, stamps, printing materials etc.	28,866,038	26,185,505
b)	Security deposits — Note 9.2	14,782,623	13,795,636
c)	Advance rent	35,120,344	47,351,425
d)	Advance for space of BASIC Zaman Tower	759,999,993	759,999,993
e)	Advance for space of Banani	161,315,950	161,315,950
f)	Other prepayments — Note 9.1	46,640,813	30,177,905
g)	Advance income tax	191,671,013	195,289,216
h)	Income receivable — Note 9.3	1,689,512,088	1,921,255,254
i)	Deferred Tax Assets — Note 36	941,517,951	897,123,027
j)	Suspense account — Note 9.4	149,457,844	128,724,061
k)	Advances/expenditures incurred against proposed branches	2,714,400	2,714,400
l)	Balance with Fakrul Islam securities	20	20
m)	ICB Securities Trading Co. Ltd.	14,084,431	3,803
n)	Rupali Bank Securities Ltd.	12,415,628	12,415,628
o)	Branch adjustment account	418,913,144	318,298,166
p)	Sundry debtors — Note 9.5	58,672,071	206,274,594
q)	Position Clearing (Net)	-	257,533,598
r)	Position General Ledger (Net)	80,112,158	-
		4,605,796,509	**4,978,458,181**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
9.1	**Other prepayments:**		
	Total Other Prepayments	1,077,635,225	1,276,567,509
	Less Advance against proposed branch	(2,714,400)	(2,714,400)
	Less: Provision for Loss on Investment in Share	(85,673,684)	-
	Less: Advance loan loss provision	(21,289,222)	(17,875,937)
	Less Loss on amortization of HTM	(1,163)	(304,483,324)
	Less Advance prepayment HO and Banani Br.	(921,315,943)	(921,315,943)
		46,640,813	**30,177,905**

9.2 Security deposits

Security deposits, rent and other prepayments made to statutory authorities, other institutions and individuals are considered

9.3 Income receivable

Income receivable consists of interest income receivable from various investments and Loans have been verified and considered good.

9.4 Suspense account

Suspense account consists of Excise Duty, petty cash etc.

		31.12.2024 Taka	31.12.2023 Taka
9.5	**Sundry Debtors**		
	1) Protested Bill:		
	a) BCCI:		
	i) Protested bill, Main branch	6,535,880	6,535,880
	ii) Protested bill, Khatungonj branch	244,800	244,800
	iii) Protested bill, Khulna branch	416,367	416,367
	iv) BCCI-Bombay	1,399,580	1,399,580
	v) BCCI-London	840	785
	Sub total	**8,597,467**	**8,597,412**
	b) Protested bill for SWIFT	20,244,921	20,244,921
	c) Protested Bill -Lawyers' Fee	1,340,000	1,340,000
	d) Protested Bill-Pay Order-Jessore Br.	4,185,000	-
	d) Protested Bill -Bangshal Branch- Shahadat Hossain	11,198,036	11,198,036
	Total Protested Bill (A)	**45,565,424**	**41,380,369**
	2) Other Sundry Debtors	129,237	2,694,346
	3) Advance Cash Incentives-Remittance	30,094	9,566
	4) Encashment of Sanchaya Patra	12,614,816	161,857,813
	5) Encashment of Bond	312,500	312,500
	6) Cash Shortage	20,000	20,000
	Total (B)	**13,106,647**	**164,894,225**
	Grand Total (A+B)	**58,672,071**	**206,274,594**

Note: Full provision has been made in the account for the protested bill.

		31.12.2024 Taka	31.12.2023 Taka
10.	**Non-banking Assets**		
	Income generating non-banking assets	-	-
	Non-income generating non-banking assets (Note 10.01)	23,858,490	23,858,490
		23,858,490	**23,858,490**
	10.01 Non-income generating non-banking assets		
	Land	8,219,490	8,219,490
	Building	15,639,000	15,639,000
		23,858,490	**23,858,490**

The Bank has got the possession and ownership of the mortgage properties according to the judgement of the Honorable Court in accordance with the section 33(7) of "Artha Rin Adalat-2003". The Bank has been holding the non-banking assets since July 23, 2019.

			31.12.2024 Taka	31.12.2023 Taka
11	**Borrowings from other banks, financial institutions and agents**			
	In Bangladesh	Note 11.1	1,370,288,802	1,566,993,607
	Outside Bangladesh	Note 11.2	854,535,322	710,036,375
			2,224,824,124	**2,277,029,982**
11.1	**In Bangladesh(a+b+c)**			
	a) Money at call and on short notice			
	Sub total (a)		-	-

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Particulars	31.12.2024 Taka	31.12.2023 Taka
b) Term borrowing:		
Sub-total (b)	-	-
c) Term Borrowing		
Bangldesh Bank Refinance Loan for House building	31,523,317	37,928,812
Bangldesh Bank Refinance Loan for Solar,Bio-gas,ETP,BANECO	480,000	882,724
Financing Brick Kiln Efficiency Improvement Project	54,636,912	70,097,228
Refinance under BRPD # 10/2020	-	39,876,493
Refinance Scheme for "CMSME Working Capital Loan/ Investment under Covid-19"	-	50,200,000
Refinance scheme for agriculture sector (Covid-19) 2nd phase	-	24,540,000
10/50/100 Taka Account Holders under refinance scheme Tk.5.00 Crore (FID Circular No.01/21)	4,054,167	8,326,250
COVID RS-3000 FID-02/2021 (FID Circular No.02)	-	3,500,000
Term Loan Industrial/Service/Commercial SMESPD-04/22	1,242,551,666	1,300,660,000
"STL-Agriculture R.S. 5000" under ACD-07/2022	27,431,000	6,120,000
Ghorey Fera refinance scheme Tk.500 Crore (ACD Circular No.01/2022	1,900,000	3,300,000
Refinance Scheme of Joyeeta Foundation	-	12,500,000
Refinance Scheme of SME Foundation	7,711,740	9,062,100
Sub-total (c)	**1,370,288,802**	**1,566,993,607**
Total (a+b+c)	**1,370,288,802**	**1,566,993,607**

11.2 Outside Bangladesh

a) Demand Borrowing		
Demand Borrowing- Foreign Currency	311,275,373	-
b)Term Borrowing		
Loan for Micro Credit and Small Scale Industries (KfW, Germany)	153,379,147	153,379,147
Second Crop Diversification Project	356,779,150	458,716,050
Agro Business Development Project of ADB	33,101,652	97,941,178
Sub-Total (b)	**543,259,949**	**710,036,375**
Total (a+b)	**854,535,322**	**710,036,375**

11.3 Overall transaction of Reverse Repo:

	2024		2023	
Securities bought under repo:	Minimum outstanding during the year	Maximum outstanding during the year	Minimum outstanding during the year	Minimum outstanding during the year
i) with Bangladesh Bank	Nil	Nil	Nil	Nil
ii) with other banks & NBFIs	-	627,142,021	Nil	Nil

11.4 Overall transaction of Repo:

	2024		2023	
Securities sold under repo:	Minimum outstanding during the year	Maximum outstanding during the year	Minimum outstanding during the year	Minimum outstanding during the year
i) with Bangladesh Bank	Nil	22,898,881,258	Nil	13,946,553,170
ii) with other banks & NBFIs	Nil	Nil	Nil	2,601,319,368

12. Deposits & Other Accounts

Non-Interest bearing Deposits	Note 12.1	7,874,009,216	9,008,835,006
Interest bearing Deposits	Note 12.2	127,655,270,607	137,925,101,807
		135,529,279,823	**146,933,936,813**

12.1 Non-Interest bearing Depositss

Current, Savings and Other Deposits	Note 12.1.1	7,253,073,396	8,008,623,254
Bills Payable	Note 12.1.2	620,935,820	1,000,211,752
		7,874,009,216	**9,008,835,006**

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	Particulars		31.12.2024 Taka	31.12.2023 Taka
12.1.1	**Current, Savings and Other Deposits**			
	Current Deposit		3,656,991,538	4,054,608,302
	Savings Deposit		150,554,016	189,393,764
	Margin Deposit		2,619,190,040	3,071,069,127
	Sundry/Other Deposit		826,337,802	693,552,061
			7,253,073,396	**8,008,623,254**
12.1.2	**Bills Payable**			
	Payment Order		617,697,600	996,973,532
	Demand Draft		3,238,220	3,238,220
			620,935,820	**1,000,211,752**
12.2	**Interest bearing Deposits**			
	Savings Bank Deposits	Note 12.2.1	9,402,865,074	10,767,694,099
	Fixed Deposits, SND, Other Deposit Scheme	Note 12.2.2	118,114,012,135	126,997,197,433
	Current Deposit (Premium Plus Current Account)		138,393,398	160,210,275
			127,655,270,607	**137,925,101,807**
12.2.1	**Savings Bank Deposits**			
	Savings Account		9,402,865,074	10,767,694,099
			9,402,865,074	**10,767,694,099**
12.2.2	**Fixed Deposits**			
	Short Notice Deposits		18,138,906,954	16,112,654,503
	Term Deposits		94,769,919,022	104,827,211,275
	Other Deposit Scheme		5,205,186,159	6,057,331,655
			118,114,012,135	**126,997,197,433**
12.3	**Maturity Grouping of other deposits & inter-bank deposits**			
	Deposit from Bank			
	Repayable on demand		12,090	911,678
	Repayable within 1 month		3,709,098	3,499,955
	Above 01 Month but not more than 6 Months		255,131,069	232,998,021
	Above 6 Months but not more than 1 Year		-	-
	Above 01 Year but not more than 05 Years		-	-
	Above 05 Years but not more than 10 Years		-	-
	Above 10 Years		-	-
			258,852,257	**237,409,654**
	Other Deposits			
	Payable on Demand		2,013,887,910	1,949,688,322
	Less than 01 Month		21,708,551,273	24,082,597,007
	Above 01 Month but not more than 6 Months		57,346,368,931	66,363,301,980
	Above 06 Months but not more than 01 Year		26,890,894,137	18,802,269,950
	Above 01 year but not more than 05 Years		25,206,015,085	30,067,289,974
	Above 05 years not more than 10 years		2,104,710,230	5,431,379,926
	Above 10 years		-	-
			135,270,427,566	**146,696,527,159**
			135,529,279,823	**146,933,936,813**
13.	**Other liabilities**			
	Provision for Loans and Advances	Note 13.1	5,373,847,229	5,361,995,489
	Provision for Off Balance Sheet Exposures	Note 13.2	172,885,354	158,584,760
	Provision for other assets	Note 13.3	1,314,256,699	1,345,540,427
	Provision for Investment	Note 13.4	323,625,812	166,396,695
	Provision for Balance with other Banks and NBFIs	Note 13.5	300,000,000	300,000,000
	Interest Suspense Account	Note 13.6	13,662,462,788	13,801,014,920
	Provision for Ex-gratia/Incentive Bonus	Note 13.7	7,688,066	7,688,066
	Provision for other Bonus		208,720	
	Provision for Gratuity	Note 13.8	-	9,779,322

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Particulars		31.12.2024 Taka	31.12.2023 Taka
Provision for Welfare Fund		14,253,367	14,253,367
Provision for Benevolent Fund		10,000,000	10,000,000
Provision for Superannuation Fund		10,000,000	10,000,000
Prov. For Int. on Staff Provident Fund-GPF		8,720,000	16,959,487
Provision for General Provident Fund_GPF		32,561,827	-
Pension, Death Cum Retirement Benefit (PDCRB) Fund		79,562,000	-
Risk Fund for Accidental Cash Losses		5,000,000	
Provision for Taxes	Note 35	627,947,757	654,907,981
Provision for Card Related Contingency		4,103,579	2,784,579
Provision for Expenses Payable	Note 13.9	48,879,026	33,936,960
Provision for stationary		22,857	25,459
Interest Accrued and Payable on Deposits		2,186,849,016	2,119,104,902
Interest Payable on Borrowing		127,958,910	135,408,266
Privileged Creditors		649,802,703	611,876,138
Deposit Insurance Premium Payable		29,603,749	13,580,355
Branch Adjustment Account		-	-
Position Clearing (Net)*		80,927,684	-
Position General Ledger (Net)*		-	257,421,634
Sundry Creditors		41,450,403	39,635,598
Other Provision		8,750	
Miscellaneous Creditors	Note 13.10	25,372,031	42,073,840
		25,137,998,327	**25,112,968,245**

*Under multi currency concept an organization maintains different statement of affairs for each currency it deals including base (BDT) currency and one consolidated statement of affairs of all currencies converted into base currency. In the consilidated affairs all the assets and liabilities in foreign currencies are converted in base currency and presented with other assets and liabilities in base currency. This consolidated affairs reflects the overall position of the bank expressed in base currency. Two GLs are maintained in the bank to account any foreign currency transaction. These GLs are Position GL for foreign currency position and Position Clearing GL. Position GL, accounts for original currency units other than base currency and Position Clearing GL accounts for correnponding value of foreign currency converted into base currency. Position, from the treasury point of view, means the available funds in different currencies with which the bank can trade. As value of any currency undergo change, Position in that currency need to be evaluated from time to time and necessary adjustments are made through these GLs.

13.1 Provision for Loans and Advances

		31.12.2024 Taka	31.12.2023 Taka
Classified Loan	Note 13.1.1	5,115,820,923	5,011,199,946
Unclassified Loan	Note 13.1.2	258,026,306	157,470,122
Special General Provision-COVID-19	Note 13.1.3	-	193,325,421
Provision held at the end of the year		**5,373,847,229**	**5,361,995,489**

13.1.1 Provision for Classified Loan

	31.12.2024 Taka	31.12.2023 Taka
Provision held at beginning of the year	5,011,199,946	9,554,717,837
Fully Provided Debt Written off	-	(4,303,304,449)
Transferred to specific provision agst. NBA for booking Non-banking Assets	-	(54,195,155)
Transferred to provision for unclassified loans	-	-
Transferred from provision for unclassified loans	92,769,237	-
Transferred to provision for Special General Provision COVID-19	-	(186,018,287)
Provision made during the year	11,851,740	-
Provision held at the end of the year	**5,115,820,923**	**5,011,199,946**

Note: Provision has been maintained by the Bank in accordance with Bangladesh Bank's approval vide its Letter No. DOS(CAMS)1157/ 41(Dividend)/2025-3095 dated 21 May 2025 and DOS(CAMS)1157/41(Dividend)/2024-1839 dated 30 April 2024. Bangladesh Bank has allowed deferral facility to the Bank from maintaining provision shortfall of Taka. 5,316.81 crore and 5343.03 crore against loans and advances for the year 2024 and 2023 respectully to finalize Financial Statements for the year 2024 and 2023. As such, there is no un-approved provision shortfall of the Bank as on 31 December 2024 and as on 31 December 2023.

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
13.1.2	**Provision for Unclassified Loan**		
	Provision held at beginning of the year	157,470,122	159,010,052
	Transferred from special general provision-COVID 19 as per BRPD Circular#58 dtd.31.12.2024	193,325,421	-
	Transferred to provision for classified loans	(92,769,237)	-
	Transferred to special general provision-COVID 19	-	(1,539,930)
	Provision made during the year	-	-
	Provision held at the end of the year	**258,026,306**	**157,470,122**

As per BRPD circular No.58 dated 31 December 2024, Bangladesh Bank has cancelled to maintain provision for Covid-19. But previously maintained loan loss provision for COVID-19 to be transferred to general and specific loan loss provision only if it is remained in shortfall. So maintained provision of Taka. 19,33,25,421/- against Covid-19 has been transferred to provision for unclassified loans and advances for the year 2024.

13.1.3	**Special General Provision-COVID-19**		
	Provision held at beginning of the year	193,325,421	5,767,204
	Transferred from provision for unclassified loans	-	1,539,930
	Transferred from provision for classified loans	-	186,018,287
	Transferred to provision for unclassified loans as per BRPD Circular#58 dtd. 31.12.2024	(193,325,421)	-
	Provision made during the year	-	-
	Provision held at the end of the year	**-**	**193,325,421**
13.2	**Provision for off Balance Sheet Items**		
	Provision held at beginning of the year	158,584,760	115,389,848
	Provision made during the year	14,300,594	43,194,912
	Provision held at the end of the year	**172,885,354**	**158,584,760**

A provision of Taka 172,885,354 has been made @1.00% on total off-balance sheet exposures of the Bank which will be treated as supplementary capital of the Bank.

13.3	**Provision for other assets:**		
	Advance against space for Head Office- BASIC Zaman Tower	759,999,993	759,999,993
	Advance against space for Banani Branch	161,315,950	161,315,950
	Unadjusted Suspense Account-Head Office- Tech One Global (Pvt.) Ltd.	5,100,965	5,100,965
	Unadjusted suspense account-Gulshan Branch	2,504,242	2,504,242
	Unadjusted suspense account-BSP	-	474,954
	Giga Tech Ltd. Adv. Bill (ICTD)	438,750	
	Advance for RJSC for miscellaneous exp. (BSCAD)	100,000	
	Unadjusted suspense account-Excise Duty-Different Branches not required	-	1,281,585
	Advance TA/DA-Mr. Abdur Rob (ICTD)	6,500	
	Unadjusted Suspense Account (Head Office)-Medical Bill	1,149,263	1,149,263
	Provision for Unadjusted Branch Adjustment Accounts_Shantinagar Br.	16,535,000	16,535,000
	Advance against Professional Services	45,900	
	Advance Security Deposit-Electricity	647,809	
	Advance Security Deposit-Water	6,875	
	Advance Security Deposit-Communication Link	49,245	
	Provision agst. Interest Receivable on Loans and Advance*	317,312,646	353,432,311
	Provision against Advance Legal Expenses	3,475,756	2,363,359
	Other Miscellaneous Income Receivable	2,577	2,577
	Provision for protested bill-Legal Fee	1,340,000	1,340,000
	Provision for protested bill-SWIFT	20,244,921	20,244,921
	Provision for protested bill-BCCI	8,597,272	8,597,272
	Provision for protested bill-Pay Order_Jessore Branch	4,185,000	-
	Provision for protested bill-Shahadat Hossain Bangshal	11,198,035	11,198,035
	Total required provision	**1,314,256,699**	**1,345,540,427**
	Provision held at the beginning of the year	1,345,540,427	1,574,438,748
	Less: Unadjusted suspense account-BSP is required/(not required) during the year	(474,954)	(1,937,017)
	Add: Giga Tech Ltd._Adv. Bill	438,750	
	Add: Advance for RJSC for miscellaneous exp.	100,000	

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	Add: Advance TA/DA-Mr. Abdur Rob (ICTD)	6,500	
	Add: Provision against Advance Legal Expenses	1,112,397	2,363,359
	Add: Provision made during the year agaist Unadjusted Branch Adjustment Accounts Shantinagar Br.	-	8,267,500
	Advance against Professional Services	45,900	
	Advance Security Deposit-Electricity	647,809	
	Advance Security Deposit-Water	6,875	
	Advance Security Deposit-Communication Link	49,245	
	Add: Provision for protested bill-Pay Order_Jessore Branch	4,185,000	
	Less: Excess provision for Interest Receivable on Loans & Advance not required	(36,119,665)	(236,867,326)
	Les: Excess amount of Unadjusted suspense account-Excise Duty not required	(1,281,585)	(724,837)
	Provision held at the end of the year	**1,314,256,699**	**1,345,540,427**
	Total Provision excess/(shortfall)	-	-

*Note: The head as Income Receivable has been changed as Provision agst. Interest Receivable on Loans and Advance from the year-2023.

	Particulars	31.12.2024 Taka	31.12.2023 Taka
13.4	**Provision for Investment**		
	Provision Required:		
	Provision for Investment in Shares of Listed Companies	311,974,052	162,194,935
	Bangladesh Development Co.Ltd.	7,450,000	
	Provision for Investment in Equity of Grameen IT Park Limited	4,201,760	4,201,760
	Total Provision Required	**323,625,812**	**166,396,695**
	Provision Maintained:		
	Opening Balance	166,396,695	193,196,695
	Add: Provision made during the year	157,229,117	(26,800,000)
	Closing Balance	**323,625,812**	**166,396,695**
	Excess Provision/Provision Shortfall	-	-
13.5	**Provision for Balance with other Banks and NBFIs**		
	Provision for FDR with BIFC Limited	300,000,000	300,000,000
	Total Required Provision	**300,000,000**	**300,000,000**
	Opening Balance of Maintained Provision	300,000,000	300,000,000
	Provision made during this year	-	-
	Closing Balance of Maintained Provision	**300,000,000**	**300,000,000**
	Excess Provision/Provision Shortfall	-	-
13.6	**Interest Suspense Account**		
	Balance at the beginning of the year before adjustment	13,772,214,920	14,472,403,069
	Add: Transferred from Int. Inc. as per BB InspectionTeam's advice	28,800,000	109,918,000
	Opening Balance after adjustment of interest suspense	**13,801,014,920**	**14,582,321,069**
	Amount transferred to Interest Suspense account during the Year after adjustment	1,725,443,702	4,943,983,968
	Amount recovered from Interest Suspense account during the Year	(1,905,347,123)	(5,293,157,679)
	Suspense Written off/Waived During the Year	-	(460,932,438)
	Total	**13,621,111,499**	**13,772,214,920**
	Add: Intt. Inc. reversed as per BB Inspection teams and External Auditors' report -2024	41,351,289	28,800,000
	Balance at the end of the year	**13,662,462,788**	**13,801,014,920**
13.7	**Provision for Ex-gratia/Incentive Bonus**		
	Opening Balance	7,688,066	7,688,066
	Closing Balance	**7,688,066**	**7,688,066**
13.8	**Provision for Gratuity**		
	Opening Balance	9,779,322	63,081,301
	Less: Transferred to Gratuity Fund Savings Account	(9,779,322)	(63,081,301)
		-	-
	Add: Provision made for the current year	-	9,779,322
	Closing Balance	-	**9,779,322**
	Required Balance of the fund as on 31 December 2024	2,553,208,183	2,816,398,227
	Balance as on 31 December 2024	2,828,463,693	2,806,618,905
	Incremental requirement for the year	-	**9,779,322**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
13.9	**Provision for Expenses Payable:**		
	Provision for telephone-office	466,884	483,548
	Provision for electricity expenses	766,928	996,218
	Provision for water, gas and sewerage	113,000	113,550
	Provision for postage expenses	-	4,500
	Provision for rent	39,460,212	26,342,967
	Provision for repairs, improvement and maintenance	136,318	239,358
	Provision for on-line Banking expenses	-	95,748
	Provision for various audit fees	763,375	700,125
	Provision for vehicle expenses	32,400	53,360
	Provision Loan installment payable	341,607	428,936
	Provision for entertainment expenses	-	-
	Provision for other expenses	6,798,302	4,478,650
		48,879,026	**33,936,960**
13.10	**Miscellaneous creditors:**		
	Misc. Creditors as per affairs (GL#59930000)	5,827,094,139	5,738,314,067
	Less: Special Reserve-BCCI	(7,782,258)	(7,782,258)
	Less: Provision for investment	-	-
	Less: Audited Loan Loss Provision	(5,520,580,249)	(5,477,385,337)
	Less: Unaudited Loan Loss Provision	(21,289,222)	(17,875,937)
	Less: Misc. Creditors-Provision for Loss on Investment-Audited	(166,396,695)	(193,196,695)
	Less: Misc. creditors-Provision for loss on investment-Unaudited	(85,673,684)	-
		25,372,031	**42,073,840**

13.11 Branch adjustments acount represents outstanding inter branch and head office transaction (Net) originated. The un - responded entries as of 31 December 2024 are given below:

Particulars	No. of Un-responded entries		Amount of Un-responded entries	
	Dr.	Cr.	Dr.	Cr.
Up to 03 Months	602	262	589,472,858	238,848,547
Over 03 Month but within 06	5	-	175,510	-
Over 06 Month but within 01 Year	6	1	209,181	183,209
Over 01 Year but within 05 Years	1	-	16,535,000	-

14. Capital

14.1 Authorized

5,500,000,000 ordinary shares of Taka10.00 each	**55,000,000,000**	**55,000,000,000**

14.2 Issued, Subscribed and Paid up Capital

The Issued, Subscribed and Paid up Capital of the Bank as follows:

1,084,698,250 Ordinary Shares of Taka. 10.00 each	**10,846,982,500**	**10,846,982,500**

The Government of People's Republic of Bangladesh is the Sole Owner-Shareholder of the Bank and all the Ordinary Shares are Vested with the Ministry of Finance.

14.3 Risk-weighted Assets and Capital Ratios as Defined by the Basel Capital Accord

In terms of section 13(1) of Bank Company Act 1991 (amendment 2023) and Bangladesh Bank BRPD Circular No. 18 dated 21 December 2014 required capital, available Tier-I and Tier-II capital of the Bank for the period ended as on 31 December 2024 is shown below:

Tier-1 capital:

Common Equity Tier-1

	31.12.2024	31.12.2023
Paid up Capital	10,846,982,500	10,846,982,500
Statutory Reserve	2,224,690,642	2,224,690,642
General Reserve	40,000,000	40,000,000
Retained Earnings	(54,858,351,636)	(46,242,330,623)
Share Money Deposit	26,000,000,000	26,000,000,000
	(15,746,678,494)	**(7,130,657,481)**
Less : Regulatory adjustments:		
Provision Shortfall against classified loans and advance	-	-
Deferred tax assets	(941,517,951)	(897,123,027)
Total adjustments	**(941,517,951)**	**(897,123,027)**
	(16,688,196,445)	**(8,027,780,508)**

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Particulars	31.12.2024 Taka	31.12.2023 Taka
Additional Tier- 1 Capital		
Non-qumulative irredeemable preference share	**1,205,000,000**	**1,205,000,000**
Total Tier-1 capital	**(15,483,196,445)**	**(6,822,780,508)**
Tier-2 capital		
General Provision Maintained against Unclassified Loan	258,026,306	350,795,543
Provision for Off -Balance Sheet Items	172,885,354	158,584,760
Exchange Equalization	-	-
Revaluation Reserve of HTM and HFT Securities	-	-
	430,911,660	**509,380,303**
Total eligible/regulatory capital (Tier-1 + Tier-2)	**(15,052,284,785)**	**(6,313,400,205)**
A. Total regulatory Capital (Tier-1 + Tier-2)*		
Total Capital (Tier-1)	(15,483,196,445)	(6,822,780,508)
Total Capital (Tier-2)	430,911,660	509,380,303
Total Eligible Capital (Tier-1 + Tier-2)	**(15,052,284,785)**	**(6,313,400,205)**
B. Risk Weighted Assets		
Balance Sheet Business	179,675,267,051	183,136,622,529
Off- Balance Sheet Business	6,171,391,489	5,224,062,922
Total Risk-weighted Assets (RWA)	**185,846,658,540**	**188,360,685,451**
C. Minimum Capital Requirement on Risk Weighted Assets (MCR) (10% on Total Risk Weighted Assets)	**18,584,665,854**	**18,836,068,545**
D. Capital Surplus /(Shortfall) under MCR [A-C]	**(33,636,950,639)**	**(25,149,468,750)**
E. Capital Coservation Buffer (CCB) Requirement (2.50% of RWA)	**4,646,166,463**	**4,709,017,136**
F. Capital Surplus /(Shortfall) under MCR including CCB [D-E]	**(38,283,117,102)**	**(29,858,485,886)**
Capital to Risk Weighted Asset Ratio (CRAR)	**(8.10%)**	**(3.35)**

*Regulatory capital has been calculated by the Bank in accordance with Bangladesh Bank's approval vide its Letter Nos. DOS(CAMS) 1157/41(Dividend)/2025-3095 dated 21 May 2025 and Letter No. DOS(CAMS)1157/41(Dividend)/2024-1839 dated 30 April 2024. Bangladesh Bank has allowed deferral facility to the Bank from maintaining provision shortfall of Tk. 5,316.81 crore and 5,343.03 crore against loans and advances for the year 2024 and 2023 respectively to finalize Financial Statements for the year 2024 and 2023 of the Bank. As such, there is no regulatory adjustment of provision shortfall against capital as on 31 December 2024 and 31 December 2023.

15. Statutory Reserve

	31.12.2024 Taka	31.12.2023 Taka
Opening Balance at the Beginning of the Year	2,224,690,642	2,224,690,642
Add: Addition During the Year (20% of pre-tax Profit)	-	-
Closing Balance at the End of the Year	**2,224,690,642**	**2,224,690,642**

As per section 24 of Bank Companies Act 1991, no amount was transferred to statutory reserve in 2024 and 2023 as there was no pre-tax profit.

16 Other Reserve

	31.12.2024 Taka	31.12.2023 Taka
General Reserve (Note: 16.1)	40,000,000	40,000,000
Investment Revaluation Reserve (Note: 16.2)	896,833	(216,832,575)
Share Money deposit	26,000,000,000	26,000,000,000
5% Non-cumulative preference share/Other Free Reserve	1,205,000,000	1,205,000,000
	27,245,896,833	**27,028,167,425**

16.1 General Reserve

	31.12.2024 Taka	31.12.2023 Taka
Opening Balance at the Beginning of the Year	40,000,000	40,000,000
Add: Addition During the Year	-	-
Closing Balance at the End of the Year	**40,000,000**	**40,000,000**

The Bank has been maintaining this reserve as venture capital fund since 1999 for equity support to innovative but risky project.

16.2 Investment Revaluation Reserve

	31.12.2024 Taka	31.12.2023 Taka
Opening Balance at the Beginning of the Year	(216,832,575)	(165,275,546)
Increase/(decrease) during the Year	217,729,408	(51,557,029)
Closing Balance at the End of the Year	**896,833**	**(216,832,575)**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
17.	**Surplus in Profit and Loss Account**		
	Opening Balance	(46,242,330,623)	(42,258,670,061)
	Add: Wrongly excess interest income was reversed in the approved audited Financial Statements-2023.	2,031,000	
	Add: Wrongly assessed as interest income instead of interest suspense by DBI-8 inspection team-2023.	12,892,000	179,290,155
	Profit/(Loss) during the Year	(8,630,944,013)	(4,162,950,717)
	Cash Dividend Paid During the Year	-	-
	Issuance of Bonus Share	-	-
	Surplus in Profit and Loss Account during the year	**(54,858,351,636)**	**(46,242,330,623)**
17.1	**Item-Wise Profit and Loss Account**		
	Income:		
	Interest, Discount and Similar Income	5,098,009,524	6,577,884,953
	Dividend Income	64,917,053	47,669,521
	Fees, Commission and Brokerage	606,668,539	800,397,678
	Other Operating Income	308,893,800	882,950,050
	Total Income	**6,078,488,916**	**8,308,902,202**
	Expenses:		
	Interest, Fee and Commission	11,830,157,688	9,784,527,828
	Administrative Expenses	1,802,486,657	1,810,628,314
	Other Operating Expenses	775,412,857	726,118,588
	Depreciation on Banking Assets	70,292,080	81,759,593
	Total Expenses	**14,478,349,282**	**12,403,034,323**
	Profit Before Tax and Provision	**(8,399,860,366)**	**(4,094,132,121)**
18.	**Contingent Liabilities**		
	Local Bills for Collection	134,222	134,222
	Foreign Bills for Collection	66,406,816	85,061,304
	Letters of Guarantee — Note 18.1	3,788,710,932	3,424,892,339
	Irrevocable Letters of Credit	5,031,613,481	5,902,155,164
	Back to Back L/C	3,509,466,830	2,180,687,176
	Acceptances and Endorsements	3,778,836,752	3,158,413,446
	Value of Wage Earners Bond in Hand and others	80,567,000	74,033,000
	Miscellaneous	1,033,099,325	1,033,099,325
		17,288,835,358	**15,858,475,976**
18.1	**Letters of guarantee**		
	A. Claim against the Bank which is not recognized as Loan	-	-
	B. Money for which the Bank is contingently liable in respect of guarantees favouring:		
	Directors	-	-
	Government	2,995,286,059	2,310,752,607
	Bank and Other Financial Institutions	1,076,500	1,076,500
	Others	792,348,373	1,113,063,233
		3,788,710,932	**3,424,892,340**
19.	**Interest income**		
	Interest on Loans and advances	5,801,436,325	4,870,019,213
	Less: Intt. Inc.reversed as per BB Inspection teams and external auditors' report-2024	(41,351,289)	(28,800,000)
	Interest on money at call and short notice	3,980,764	38,946,486
	Interest on placement with Banks	70,249,234	105,064,977.00
	Interest on foreign currency balance	13,674,733	14,456,578
	Other interest Income (On Advance Rent of our Savar Br.)	287,350	220,335
		5,848,277,117	**4,999,907,589**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
20.	**Interest paid on deposits and borrowings etc.**		
	On Savings Bank Deposit (note 20.1)	327,208,840	298,851,914
	On Short Notice Deposit	809,497,444	676,876,427
	On Fixed Deposit (note 20.2)	8,211,910,173	7,378,404,944
	On Current Deposit	1,310,307	1,395,774
	Int. Paid on Staff Provident Fund-GPF	22,202,000	-
	Interest paid on Staff Provident Fund-CPF	73,798,000	112,959,487
	Other Deposits and deposit schemes (note 20.3)	472,463,391	545,600,014
	On Borrowing from Bangladesh Bank and other financial institutions (note 20.4)	1,911,767,533	770,439,268
		11,830,157,688	**9,784,527,828**
20.1	**On Savings bank deposit:**		
	On Savings Deposit (Conventional)	309,402,357	283,543,660
	On School Banking Scheme	8,022,777	8,086,745
	On Krishok Savings Account	923,331	973,504
	On RMG Worker Account	271,395	333,075
	On Leather Industry Worker	1,098	1,122
	On Pothopushpo Savings Account	890	2,501
	On Muktijoddhashpo Savings Account	294,174	293,472
	On BASIC Chalantika	159,187	161,691
	On Trinomul Savings Account	2,474,759	1,925,122
	Interest paid on BASIC SUPER Savinga account-BSSA	5,658,872	3,531,022
		327,208,840	**298,851,914**
20.2	**On Fixed deposit:**		
	Interest paid on Fixed Deposit (Conventional)	7,740,210,736	6,881,021,488
	Interest paid on Century Deposit scheme	200,807,843	246,372,976
	Interest paid on double benefit scheme	3,858,398	(6,048)
	Interest paid on Monthly Benefit Scheme	(186,846)	53,300
	Interest paid on BASIC twofold winner scheme	92,770,779	94,701,556
	Interest paid on monthly gainer scheme	45,068,543	52,476,447
	Interest paid on monthly income scheme	68,268,012	86,118,152
	Interest paid on double deposit scheme	5,412,129	6,474,112
	Interest paid on BASIC Diamond Term Deposit-BDTD	55,700,579	11,192,961
	Total	**8,211,910,173**	**7,378,404,944**
20.3	**Other Deposits and deposit schemes**		
	Interest paid on BASIC Fortune	-	(1,369)
	Interest paid on BASIC Fortune Plus	203,312,584	265,972,444
	Interest paid on BASIC Swapono puron	347,930	105,511
	Interest paid on BASIC DPS Plus	112,409,384	172,773,946
	Interest paid on Sata Barsha Sanchoy Prokalpo	48,107,748	41,315,428
	Interest paid on BASIC Monthly Saving Scheme	48,348,560	31,596,909
	Interest paid on BASIC Nari Monthly Saving Scheme	47,879,656	29,878,626
	Interest paid on BASIC Probin Monthly Saving Scheme	4,821,248	2,159,090
	Interest paid on BASIC Millionaire Deposit Scheme-BMDS	7,553,982	2,315,301
	Interest paid on BASIC Five Lakhopoti Deposit Scheme	215,033	21,531
	Interest paid on BASIC Sohayok Savings Scheme	5,813	
	Penal Interest recovered on Deposit Scheme	(538,547)	(537,403)
		472,463,391	**545,600,014**
20.4	**Interest on Borrowings**		
	Interest on Refinance under BRPD Circular No. 10/2020	739,218	2,387,099
	Interest on Refinance under SMESPD Circular No. 02/2020	793,336	14,821,097
	Interest on Refinance under ACD Circular No. 01/2020	-	180,363
	Interest on Refinance Under ACD Circular No. 02/2021	54,736	308,157
	Interest on 'Ghorey Fery' REF. SCHEME FID-01/21	13,653	16,681
	Int. on Term Loan-SMESPD-04/22	18,228,542	18,800,120
	Int. on COVID RS-3000-REF. SCHEME FID-02/2021	2,447	97,973

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Particulars	31.12.2024 Taka	31.12.2023 Taka
INT. EXP. ON STL-Agri-R.S. 5000 ACD-07/2022	651,762	
INTEREST ON PRE-SHIPMENT CREDIT UNDER REFINANCE SCHEME	432,073	
Interest on Bangladesh Bank refinance-Brick Kiln	3,083,956	3,821,431
Interest on Bangladesh Bank refinance-Jute sector	-	1,512,501
Interest on 10/50/100 TK. A/C HOLDERS-REF. SCHEME FID-01/202	298,712	459,911
Interest on Bangladesh Bank refinance- HBL	1,786,557	2,092,049
Interest on borrowing on B. B. refinancefor funding Solar, Bio-Gas and ETP Scheme	27,569	47,916
Interest on Repo-Bangladesh Bank	1,842,060,721	658,489,306
Interest on Term Borrowing	-	14,333,333
Interest on Borrowing-Call Money	23,887,014	27,202,847
Interest on Term Loan KFW	5,368,260	5,368,260
Interest on Borrowing-ADB Loan	2,274,645	5,088,730
Interest on Second Crop Diversified Project-ADB	12,056,162	15,403,333
Int. on STL-Agri-R.S. 1000 ACD-05/2022	8,170	8,161
	1,911,767,533	**770,439,268**
21. Investment income		
On GT Bill, Bangladesh Bank Bill and GT Bond, Reverse Repo etc (Note 21.1)	2,553,192,029	2,760,977,026
Dividend on Shares	64,917,053	47,669,521
On Other Investment	12,009,245	10,275,916
Profit on sale of investment (note 21.2)	740,123,989	1,861,772,484
	3,370,242,316	**4,680,694,947**
Less: Interest Paid for Purchase of Treasury Bond	36,392,608	42,271,899
Less: Loss on Revaluation of HFT (MTM) T-Bond	228,323,850	2,887,395,174
Less: Loss on Revaluation of HTM (MTM) T-Bond	-	125,380,989
Less: Adjustment of revaluation loss on securities-2024	3,790,876,398	-
	4,055,592,856	**3,055,048,062**
Total	**(685,350,540)**	**1,625,646,885**
21.1 On Government Treasury Bill and Bond		
Interest on GT bond	2,553,163,899	2,760,977,026
Interest on Reverse repo	28,130	-
Total	**2,553,192,029**	**2,760,977,026**
21.2 Profit/(Loss) on sale of investment (a+b+c)	**740,123,989**	**1,861,772,484**
21.2.1 Profit on sale of Share	12,423,217	-
Less: Loss on sale of Share	-	-
Net Profit/(Loss) (a)	**12,423,217**	-
21.2.2 Profit on sale of HFT & HTM Securities	3,205,006	17,768,982
Less: Loss on sale of HFT & HTM Securities	-	-
Net Profit/(Loss) (b)	**3,205,006**	**17,768,982**
21.2.3 Profit on Repo trading	895,764,836	2,281,073,864
Less: Loss on Repo trading	171,269,070	437,070,362
Total (c)	**724,495,766**	**1,844,003,502**
22. Commission, exchange and brokerage		
Local Bill Purchased	4,491,749	3,540,339
Remittance	1,992,239	1,949,850
Letter of Guarantee	43,807,313	38,363,116
Letter of Credit	135,571,645	135,892,236
Bills for Collection	16,346,935	15,715,036
Acceptances and endorsement	54,840,614	54,692,451
Export Bill	14,632,542	15,988,498
Exchange gain net of exchange loss (22.1)	287,536,274	482,448,150
Commission on sale of instruments	2,500,098	9,865,810
Commission on online banking services	840,191	914,732
Other Commission	44,107,444	41,027,460
Miscellaneous	1,495	-
	606,668,539	**800,397,678**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
	22.1 Exchange gain net of exchange loss		
	Exchange Earning	381,672,864	518,601,270
	Less: Exchange Loss	94,136,590	36,153,120
		287,536,274	**482,448,150**
23.	**Other operating income**		
	Various Fees	8,696,105	11,234,218
	Income on locker	1,516,000	1,416,400
	Recoveries from client and staffs	37,611,771	40,717,406
	Service and other Charges	60,194,866	61,082,640
	Income from ICT services	15,395,775	16,799,634
	Income from on-line client services	99,110	105,715
	Recoveries of Loan Priviously Write Off	122,010,663	48,091,367
	Income from ATM/Card services	9,310,339	8,650,049
	Expoprt L/C advising, handling,transfer charges etc.	7,824,382	6,584,886
	Supervision and Monitoring Fee	34,358,198	660,382,922
	Net Profit on Sale of Fixed Assets (note 23.1)	-	18,047,651
	Miscellaneous income (note 23.2)	11,876,591	9,837,162
		308,893,800	**882,950,050**
	23.1 Net Profit/(Loss) on sale of fixed assets:		
	Cost of assets sold	2,287,731	59,662,819
	Less: Accumulated depreciation of assets sold	2,137,517	59,182,677
	Book value of assets sold	150,214	480,142
	Sale value of fixed assets sold	113,518	18,527,793
	Profit/(Loss) on sale of fixed assets	**(36,696)**	**18,047,651**
	23.2 Miscellaneous Income:		
	Discount received	550	413,836
	Project Examination and Appraisal Fee	-	10,000
	Other Operating Income	11,876,040	9,316,309
	Other Non-operating Income	-	97,017
		11,876,590	**9,837,162**
24.	**Salary and Allowances**		
	Salaries (note 24.1)	872,343,882	878,233,413
	Allowances (note 24.2)	531,191,394	522,081,245
	Provident Fund	48,810,027	70,225,024
	Benevolent Fund	10,000,000	10,000,000
	Gratuity Fund	105,000,000	159,779,322
	EXP. FOR PENSION, DEATH CUM RETIREMENT BENEFIT (PDCRB) FUND	66,080,000	-
	Bonus	154,583,103	155,084,160
	Superannuation Fund	10,000,000	10,000,000
		1,798,008,406	**1,805,403,164**
	Note 24.1: Salaries:		
	Salary-Basic salary	846,006,366	854,061,991
	Wages sub-staff	1,073,080	1,472,677
	Casual wages menial staff	25,264,436	22,698,745
	Total	**872,343,882**	**878,233,413**
	Note 24.2: Allowances:		
	Allowances	508,588,421	492,017,975
	Leave Fare Assistance	22,602,973	30,063,270
	Total	**531,191,394**	**522,081,245**
25.	**Rent, Taxes, Insurance, Electricity Etc.**		
	Rent	231,635,202	225,874,322
	Rates, Taxes and VAT	4,360,764	3,931,361
	Utilities/Electricity and Heating	48,518,050	47,374,273
	Insurance	30,777,685	30,890,506
		315,291,701	**308,070,462**

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
26.	**Legal & Professional Expenses**		
	Legal Expense (note 26.1)	9,882,962	23,048,633
	Professional Fees (note 26.2)	1,350,765	824,601
		11,233,727	**23,873,234**
	26.1 Legal Expenses:		
	Lawyers fees	3,269,742	3,931,230
	Law Charges	1,494,588	3,565,227
	Stamp Charges and Court Fees	84,124	43,378
	Other Legal expenses	5,034,508	15,505,998
	Other Professional expenses	-	2,800
		9,882,962	**23,048,633**
	26.2 Professional Expenses:		
	Consultancy Fee	1,248,640	504,620
	Management fees	-	101,000
	Other Professional Fee	102,125	218,981
		1,350,765	**824,601**
27.	**Postage, Stamps, Telecommunication Etc.**		
	Postage	62,226	45,499
	Courier Services	6,102,212	6,290,348
	Telephone	2,952,824	3,128,257
	Fax	-	8,927
	Swift Subscription and cable Charges and web hosting charge	16,203,159	7,714,345
	Stamp	64,538	64,131
	WEB-Hosting Charges	86,682	
	Internet and E-mail	226,890	238,534
		25,698,531	**17,490,041**
28.	**Stationery, Printing, Advertisement Etc.**		
	Printing Stationery	4,616,592	3,855,753
	Security Stationery	4,082,932	5,076,285
	Publicity, Advertisement and publication	1,905,923	1,357,885
	Other Stationery (note 28.1)	27,368,663	24,966,656
		37,974,110	**35,256,579**
	28.1 Other Stationery		
	Office Stationary	8,509,881	8,059,672
	Petty Stationary	94,533	92,424
	Photograph and Photocopy	411,929	384,984
	Crokery and utinsils	942,090	795,785
	Other Stationary	13,378,865	12,259,113
	Calendar	3,968,285	3,344,082
	Other greeting items	57,750	29,596
	Other printing expenses	5,330	1,000
	Total	**27,368,663**	**24,966,656**
29.	**Managing Director's Salary**		
	Basic Salary	3,147,365	3,660,000
	Allowances and Bonus (note: 29.1)	1,330,886	1,565,150
		4,478,251	**5,225,150**
	29.1 Managing Director's Alloawances and Bonus		
	House Rent	443,441	600,000
	Medical	221,720	300,000
	Entertainment	-	800
	Food Subsidy	27,800	43,200
	Others	7,925	11,150

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	Particulars	31.12.2024 Taka	31.12.2023 Taka
	Total Allowances	**700,886**	**955,150**
	Bonus	630,000	610,000
	Total	**1,330,886**	**1,565,150**
30.	**Directors' Fees**		
	Directors Honorarium*	2,278,000	2,224,000
	VAT on Directors Honorarium	260,071	266,200
	Chairman's Remuneration**	322,710	303,000
		2,860,781	**2,793,200**

**Each member of the board of directors of the Bank was paid honorarium of Taka. 10,000/- per meeting effective from 20.02.2024. Previous was 8000/- per meeting.*

***Remuneration was paid to the honorable chairman of the board of directors of the Bank @ Taka. 50,000/- per month from the date 04.12.2024.Previous was Taka.30,000/- per month.*

	Particulars	31.12.2024 Taka	31.12.2023 Taka
31.	**Depreciation of Bank's Assets**		
	Depreciation on own Assets		
	Building	3,750,142	431,835
	Furniture and Fixture	4,565,580	4,868,698
	Interrior Decoration	15,812,170	17,011,927
	Computer Hardware and Pheriperals	25,086,387	34,779,136
	Computer Software	7,876,675	11,049,345
	Machinery and Equipment	13,161,016	13,578,652
		70,251,970	**81,719,593**
	Depreciation on Leased Assets		
	Lease Equipment/ Assets	40,110	40,000
	Total	**70,292,080**	**81,759,593**
32.	**Repair of Bank's Assets**		
	Furniture and Fixture	3,534,253	2,830,553
	Interrior Decoration	91,412	146,940
	Machinery and Equipment	10,605,180	11,258,092
	Vehicles	6,904,633	9,256,309
	Rented Premises	2,230,116	1,893,102
	Electric Fittings	8.174.830	6.949.501
	Others	3,824,517	2,719,498
		35,364,941	**35,053,995**
33.	**Other Expenses**		
	Entertainment	40,895,842	37,708,589
	Lunch subsidy allowance	79,921,330	85,325,850
	Executive car allowance	61,717,819	55,808,497
	Information and Communication Technology (ICT) expenses (note 33.1)	53,138,837	32,689,446
	Incentive for Written-Off Loan Recovery	5,045,771	-
	Security Service Allowance	1,967,980	-
	Other Audit Fee (note 33.2)	120,750	57,500
	Car Expenses (note 33.3)	11,196,213	12,194,387
	Fuel and Lubricant Expenses-Generator (note 33.4)	4,252,668	4,493,622
	Travelling	16,680,466	14,702,498
	Computer consumables and Accessories	10,552,749	9,601,337
	Staff Training and HR development Expenses	5,318,455	4,341,656
	Card Related Expenses	18,461,219	14,642,938
	Subscription	3,598,084	3,640,880
	Service charge paid to clearing house, banks and others	1,917,429	2,056,707
	Corporate Social Responsibility Expenses	-	608,069
	Commission paid to banks	-	12,650
	Donation	50,192	72,020
	Exp.-Risk Fund for Accidental Cash Losses	5,000,000	-
	Miscellaneous (note 33.5)	26,578,262	25,049,431
	Total	**346,414,066**	**303,006,077**

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Particulars	31.12.2024 Taka	31.12.2023 Taka
33.1 Information and Communication Technology (ICT) expenses		
Set-up charge	6,450	-
License fee	1,655,147	1,793,502
Internet charge	19,338,723	18,256,432
SMS alert charge	3,767,272	2,584,525
Mobile phone banking expenses	949,519	-
Software Maintenance Expenses	25,301,215	7,857,282
Hardware maintenance	2,080,200	913,600
ICT Auditing, Penetration Testing & Risk Management Services	-	1,256,700
Other	40,311	27,405
Total	**53,138,837**	**32,689,446**
33.2 Other Audit Fee		
PF audit	46,000	23,000
Various fund audit	51,750	-
Nostro account audit	23,000	34,500
Total	**120,750**	**57,500**
33.3 Car expenses:		
Fuel and lubricant	6,275,740	6,653,021
CNG/POL-Vehicle	2,942,742	3,962,396
Vehicle expenses	1,977,731	1,578,970
Total	**11,196,213**	**12,194,387**
33.4 Fuel and Lubricant-Generator:		
Fuel and Lubricant -Generator	4,201,373	4,467,900
Fuel and Lubricant-Others	51,295	25,722
Total	**4,252,668**	**4,493,622**
33.5 Miscellaneous:		
Expenses- Furniture & Fixtures	4,743	17,582
Expenses Equipment	169,397	465,665
Business promotion and development	1,361,475	1,223,774
Books, Journals and periodicals	3,637,154	2,092,449
Conveyance expenses	6,320	17,250
Expenses for multimedia	33,250	40,418
Transport expenses	49,660	67,223
Carrying Charges	185,360	105,280
Commitment and other fees	497,507	615,403
Remittance charges	19,410	75,854
Cartage and freight	70,668	74,405
Issue expenses	8,409	1,800
Interrior decoration expenses	691,969	634,846
AGM expenses	-	92,147
Nostro account related expenses	3,301,694	3,245,495
Financial assistance expenses	164,800	140,915
Penalty/Fine Paid	5,814,928	5,968,947
Security Service Expense	8,899,871	7,796,649
Net Loss on sale of fixed assets (Note: 23.1)	36,696	-
Managers Conference Expenses	397,788	-
Capital related fees and charges	-	1,504,886
Misc. expenses	1,227,163	868,443
Total	**26,578,262**	**25,049,431**

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Particulars		31.12.2024 Taka	31.12.2023 Taka
34. Provision made/Internal Transfer during the year:			
a. For Loans & Advances:			
On Classified Loans & Advances (Transferred from Unclassified Loan prov. and made during the year)	Note 13.1.1	104,620,977	(186,018,287)
On Unclassified Loans & Advances (Transferred from Special General Provision COVID-19 and to Specific Loan Loss Prov.)	Note 13.1.2	100,556,184	(1,539,930)
Special General Provision-COVID 19 (Transferred to Unclassified loan loss provision)	Note 13.1.3	(193,325,421)	187,558,217
Sub-Total		**11,851,740**	-
a. For Off Balance Sheet items	Note 13.2	14,300,594	43,194,912
b. For Other Assets:	Note 13.3		
i) Unadjusted suspense account-BSP		(474,954)	(1,937,017)
ii) Prov. made during the year agst.Unadjusted Branch Adjustment A/cs Shantinagar Br.		-	8,267,500
iii) Giga Tech Ltd._Adv. Bill		438,750	
iv) Advance for RJSC for miscellaneous exp.		100,000	
v) Advance TA/DA-Mr. Abdur Rob (ICTD)		6,500	
vii) Advance against Professional Services		45,900	
viii) Advance Security Deposit-Electricity		647,809	
ix) Advance Security Deposit-Water		6,875	
x) Advance Security Deposit-Communication Link		49,245	
xi) Excess provision for Income Receivable not required		(36,119,665)	(236,867,326)
xii) Provision against Advance Legal Expenses		1,112,397	2,363,359
xiii) Provision for protestted bill-Pay Order-Jessore Br.		4,185,000	-
xiv) Excess amount of Unadjusted suspense account-Excise Duty not required		(1,281,585)	(724,837)
Total provision made for Other Assets		**(31,283,728)**	**(228,898,321)**
c. For Investment	Note 13.4	157,229,117	(26,800,000)
d. For Balance with other Banks and Financial Institutions	Note 13.5	-	-
Total (a+b+c+d)		**152,097,723**	**(212,503,409)**

Provision has been maintained by the Bank in accordance with Bangladesh Bank's approval vide its Letter No. DOS(CAMS) 1157/41(Dividend)/2025-3095 dated 21 May 2025 and DOS(CAMS)1157/41(Dividend)/2024-1839 dated 30 April 2024 for the year 2024 and 2023.

35. Provision for Current Tax

Particulars	31.12.2024 Taka	31.12.2023 Taka
Opening balance	654,907,981	526,018,803
Add: Propvision made for current years' tax	123,380,848	288,799,777
	778,288,829	**814,818,580**
Less: Adjustment made during the year	150,341,072	159,910,599
Closing balance	**627,947,757**	**654,907,981**

36. Deferred Tax

a) Computation of Deferred Tax

Particulars	31.12.2024 Taka	31.12.2023 Taka
Tax Base of Depreciable Fixed Assets	364,328,988	375,888,350
Less: Carrying Amount	406,712,808	444,385,858
Deductable Temporary Difference (A)	**(42,383,820)**	**(68,497,508)**
Carrying Amount of Provision for Gratuity/Benevolent/Superannuation Fund:		
Provision for Gratuity (Cumulative Provision-Actual Payment)	2,280,618,996	2,198,630,948
Provision for Benevolent Fund (Cumulative Provision -actual payment)	56,580,536	56,882,962
Provision for Superannuation Fund (Cumulative Provision -actual payment)	58,979,165	55,791,165
	2,396,178,697	**2,311,305,075**
Less: Tax Base		
Deductable Temporary Difference (B)	**2,396,178,697**	**2,311,305,075**
Total Deductable Temporary Difference (A+B)	**2,353,794,877**	**2,242,807,567**
Effective Tax Rate	40.00%	40.00%
Deferred Tax Assets	**941,517,951**	**897,123,027**

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Particulars	31.12.2024 Taka	31.12.2023 Taka
b) Deferred Tax (Expenses)/Income		
Closing Deferred Tax Assets (C)	941,517,951	897,123,027
Opening Deferred Tax Assets (D)	897,123,027	889,645,255
Deferred Tax (Expenses)/Income (C-D)	**44,394,924**	**7,477,772**
37. Appropriations		
Statutory Reserve	-	-
General Reserve	-	-
Dividends etc.	-	-
38. Analysis of Closing Cash and Cash Equivalent		
Cash in hand and balance with Bangladesh Bank and Sonali Bank	9,008,558,333	9,143,834,663
Balance with other banks & financial institutions	1,157,484,425	1,784,241,675
Money at Call on Short Notice	-	-
	10,166,042,758	**10,928,076,338**
39. Earning Per Share (EPS)		
a) Earning Per Share (EPS)		
Net Profit after Tax (Numerator)	(8,630,944,013)	(4,162,950,717)
Number of Ordinary Share Outstanding (Denominator)	1,084,698,250	1,084,698,250
Earning Per Share (EPS)	**(7.96)**	**(3.84)**
b) Diluted Earning Per Share (Diluted EPS)		
Net Profit after Tax (Numerator)	(8,630,944,013)	(4,162,950,717)
Number of Ordinary Share Outstanding (Denominator)	3,684,698,250	3,684,698,250
Diluted Earning Per Share (Diluted EPS)*	**(2.34)**	**(1.13)**

**Earning Per Share (EPS) has been calculated considering Share Money Deposit of Taka 26,000,000,000 as Paid Up Capital of the Bank; i.e. total Paid Up Capital of the Bank has been considered as Taka 36,846,982,500 and total number of share has been considered as 3,684,698,250 of Taka 10.00 each.*

40. Coverage of External Audit

The external auditor has covered over 80% of the risk-weighted assets and have spent around 4,700 person hours to complete the audit as per requirement of Bangladesh Bank. The external auditor has audited 36 branches and Head Office of the Bank.

Managing Director & CEO **Director** **Director** **Chairman**

Signed as per our annexed report on same date.

KAZI ZAHIR KHAN & CO. * Chartered Accountants *

NOSTRO Accounts - Outside Bangladesh **Annexure-A**

	Name of the Bank	A/C Type	Currency name	2024			2023		
				Amount in FC	Conv. Rate per unit FC	Amount in BDT	Amount in FC	Conv. Rate per unit FC	Amount in BDT
1	Bank Of Tokyo Mitsubishi, London	CD	GBP	-	-	-	-	124.0551	-
2	AB Bank Mumbai	CD	ACU $	184,220.74	119.4500	22,005,167.00	249,434.68	109.5500	27,325,569
3	Summit(Arif Habib) Bank Karachi	CD	ACU $	1,103.25	119.4500	131,783.00	1,103.25	109.5500	120,861
4	Habib Metropolitan Bank Ltd., Pk	CD	ACU$	-	-	-	-	109.5500	-
5	BOTM,Tokyo	CD	JPY	12,089,221.78	0.7570	9,151,541.00	632,020.78	0.7756	490,195
6	Mashreq Bank, NY	CD	USD	-	-	-	-	109.5500	-
7	Sonali Bank Kolkata	CD	ACU $	221,769.33	119.4500	26,490,347.00	139,586.93	109.5500	15,291,748
8	Bank of Ceylon	CD	ACU $	10,443.62	119.4500	1,247,490.00	10,443.62	109.5500	1,144,099
9	Citibank NA,NY (Exp)	CD	USD	-	119.4500	-	3,653,349.96	109.5500	400,224,488
10	Sonali Bank Kolkata(EURO)	CD	ACU EURO	4,683.24	125.1120	585,930.00	4,683.24	122.2870	572,699
11	Mashreq Bank, Mumbai	CD	ACU$	-	-	-	647.13	109.5500	70,893
12	Sonali London EUR	CD	EURO	21,260.49	125.1120	2,659,942.00	4,967.48	122.2870	607,458
13	Sonali London GBP	CD	GBP	1,004.89	150.9720	151,710.00	5,132.71	140.9320	723,363
14	Sonali London USD	CD	USD	4,961.63	119.4500	592,667.00	4,961.63	109.5500	543,547
15	Aktif Yatrim Bankasi, Istanbul	CD	EURO	723,229.39	125.1120	90,484,676.00	116,563.37	122.2870	14,254,185
16	HDFC Bank Limited	CD	ACU $	328,501.74	119.4500	39,239,533.00	192,251.57	109.5500	21,061,160
17	Punjab National Bank, India	CD	ACU $	232,719.44	119.4500	27,798,337.00	-	-	-
18	United Bank of India, Mumbai	CD	ACU$	-	-	-	237,422.42	109.5500	26,009,626
19	Habib American Bank NY	CD	USD	478,096.91	119.4500	57,108,676.00	289,367.40	109.5500	31,700,199
20	Kookmin Bank Seoul	CD	USD	356,015.12	119.4500	42,526,006.00	266,763.57	109.5500	29,223,949
	Total					**320,173,805**			**569,364,039**

As per Bangladesh Bank Circular No. FEPD(FEMO)/01/2005-677 dated 13th September 2005, the books of accounts of Nostro account are reconciled and there exist no un-reconciled entries that may affect financial statements significantly.

KAZI ZAHIR KHAN & CO. Chartered Accountants Dhaka

Details of Investment in Shares as at December 31, 2024

A. Listed Securities:

Annexure-B

Sl. No.	Name of the company	Date of Purchase	No of shares	Face Value Taka	Cost Price Taka	Market Value as on 31-12-2024 Taka	Market Value as on 31-12-2023 Taka	Unrealized Gain/(Loss) Taka	Dividend Received in 2024 Taka
1.	ACME LABORATORIES LTD	26-Feb-17	557569	5,575,690	62,650,655	41,873,432	47,393,365	(20,777,223)	1,839,977.70
2.	APPOLO ISPAT COMPLEX LTD.	20-Aug-14	1988098	19,880,980	36,441,836	6,958,343	16,302,404	(29,483,493)	-
3.	BATA SHOES (BD) LTD.	17-Feb-19	5688	56,880	4,665,972	5,149,915	5,499,727	483,943	247,428.00
4.	BERGER PAINTS BANGLADESH LTD.	14-Feb-17	11567	115,670	20,588,047	21,085,484	20,519,858	497,437	578,350.00
5.	BRAC BANK PLC	3-Jan-19	-	-	-	-	32,712,250	-	127,889.00
6.	BRITISH AMERICAN TOBACCO BD. LTD.	14-Feb-19	113080	1,130,800	69,015,167	41,568,208	58,654,596	(27,446,959)	1,130,800.00
7.	BSRM STEELS LTD.	10-Dec-13	699359	6,993,590	59,135,367	35,527,437	44,689,040	(23,607,930)	1,748,397.50
8.	THE CITY BANK PLC	19-Jan-21	757350	7,573,500	16,673,340	16,964,640	14,733,900	291,300	-
9.	DELTA LIFE INSURANCE COM. LTD	31-Aug-23	20000	200,000	2,743,125	1,596,000	2,730,000	(1,147,125)	300,000.00
10.	DHAKA ELECTRIC SUPPLY CO. LTD.	8-Dec-10	504658	5,046,580	29,481,985	11,657,600	18,470,483	(17,824,385)	-
11.	EASTERN BANK PLC	8-Dec-10	7193894	71,938,940	25,447,136	177,689,182	188,000,446	152,242,046	7,993,216.25
12.	FEDERAL INSURANCE COMPANY LTD.	17-Jun-21	30000	300,000	1,158,633	546,000	735,000	(612,633)	30,000.00
13.	GRAMEEN PHONE LTD.	11-Jul-18	128,152	1,281,520	47,008,305	41,405,911	36,728,363	(5,602,394)	3,652,332.00
14.	HEIDELBERG CEMENT BD. LTD.	8-Dec-10	169206	1,692,060	89,579,397	37,479,129	40,524,837	(52,100,268)	423,015.00
15.	I.D.L.C FINANCE LTD.	26-May-15	497558	4,975,580	37,042,040	16,270,147	23,136,447	(20,771,893)	746,337.00
16.	IFAD AUTOS LTD.	7-Jan-19	318688	3,186,880	21,434,200	6,564,973	13,915,005	(14,869,227)	315,533.00
17.	ICB ISLAMI BANK LTD.	23-May-08	2684000	26,840,000	26,840,000	8,052,000	14,493,600	(18,788,000)	-
18.	IFIL ISLAMIC MUTUAL FUND-1	2-Dec-15	7534390	75,343,900	66,634,688	35,411,633	52,740,730	(31,223,055)	-
19.	JAMUNA OIL COMPANY LTD.	21-Sep-11	254352	2,543,520	52,902,154	43,595,933	42,858,312	(9,306,221)	3,306,576.00
20.	LAFARGEHOLCIM BANGLADESH LTD.	10-Dec-13	141000	1,410,000	11,011,677	7,599,900	9,771,300	(3,411,777)	705,000.00
21.	LANKA BANGLA FINANCE LTD		386114	3,861,140	13,932,408	7,181,720	10,038,964	(6,750,688)	386,114.00
22.	LINDE BANGLADESH LIMITED	3-Feb-16	35000	350,000	51,162,165	35,682,500	28,373,310	(15,479,665)	17,476,200.00
23.	MEGHNA PETROLEUM LTD.	23-Nov-10	188157	1,881,570	38,458,375	36,935,219	37,367,980	(1,523,156)	3,010,512.00
24.	MERCENTILE BANK LIMITED	6-Nov-16	1018336	10,183,360	17,647,326	10,488,861	13,543,869	(7,158,465)	1,018,336.00
25.	MJL BANGLADESH LTD.	31-May-15	325191	3,251,910	35,688,341	30,600,473	28,194,060	(5,087,868)	1,625,955.00
26.	NCC BANK PLC	26-Dec-10	854274	8,542,740	12,709,773	9,226,159	11,190,989	(3,483,614)	1,025,128.80
27.	NAVANA CNG LTD.	31-Oct-01	285500	2,855,000	20,501,521	6,709,250	6,994,750	(13,792,271)	285,500.00
28.	OLYMPIC INDUSTRIES LTD.	19-Oct-15	197457	1,974,570	57,244,899	31,198,206	30,013,464	(26,046,693)	1,184,742.00
29.	ONE BANK PLC	28-Jul-11	1839249	18,392,490	31,574,817	15,633,617	16,882,004	(15,941,200)	621,976.40
30.	PADMA OIL COMPANY.	2-Oct-14	192180	1,921,800	48,359,155	36,264,366	40,204,056	(12,094,789)	2,594,430.00
31.	PRIME BANK PLC	14-Jun-17	1047796	10,477,960	26,285,744	24,518,426	22,003,716	(1,767,318)	1,833,643.00
32.	RENATA (BD) LTD.	10-Feb-19	25363	253,630	31,156,969	16,108,041	30,889,598	(15,048,928)	158,518.75
33.	ROBI AXIATA LIMITED	26-Nov-20	240000	2,400,000	2,400,000	6,792,000	7,200,000	4,392,000	240,000.00
34.	SOUTHEAST BANK PLC	18-Apr-12	1298039	12,980,390	19,399,565	11,682,351	16,599,930	(7,717,214)	748,874.62
35.	SQUARE PHARMACEUTICALS LTD.	11-Jul-18	255651	2,556,510	59,712,248	55,655,223	53,763,405	(4,057,025)	2,684,335.50
36.	TITAS GAS TRANSMISSION & D.C.L	26-Dec-10	1385908	13,859,080	81,813,385	28,965,477	56,683,637	(52,847,908)	692,954.00
37.	UNILIVER CONSUMER CARE LIMITED	16-Sep-20	14478	144,780	25,791,494	36,914,557	29,334,938	11,123,063	435,840.00
38.	UTTARA FINANCE & INVEST. LTD	24-Mar-15	279219	2,792,190	19,674,038	4,439,582	9,437,602	(15,234,456)	-
	Sub-Total (A)		**33,476,521**	**334,765,210**	**1,273,965,947**	**961,991,895**	**1,133,325,935**	**(311,974,052)**	**59,167,912**

KAZI ZAHIR KHAN & CO. * Chartered Accountants

B. Non-Listed, De-Listed & Preference Shares:

Sl. No.	Name of the company	Date of Purchase	No of shares	Face Value	Total Cost/ Book Value	Market Value as on 31-12-2024 Taka	Market Value as on 31-12-2023 Taka	Unrealized Gain/(Loss)	Dividend Received in 2024 Taka
1.	BANGLADESH DEVELOPMENT CO.LTD.	19-Jul-11	74,500	7,450,000	7,450,000.00	7,450,000	7,450,000	-	100,000.00
2.	CENTRAL DEPOSITORY BANGLADESH LTD.	23-Jun-02	1,142,361	11,423,610	3,138,890.00	3,138,890	3,138,890	-	2,284,722.00
3.	EQUITY OF GRAMEEN IT PARK	1-Feb-01	42,018	4,201,800	4,201,760.00	4,201,760	4,201,760	-	-
4.	KARMASANGSTHAN BANK	15-Mar-99	150,000	15,000,000	15,000,000.00	15,000,000	15,000,000	-	-
5.	ICB AMCL 2ND MUTUAL FUND	11-Apr-16	3364419	33,644,190	33,644,190	35,326,400	35,326,400	1,682,210	3,364,419.00
	Sub-Total (B)		**4,773,298**	**71,719,600**	**63,434,840**	**65,117,050**	**65,117,050**	**1,682,210**	**5,749,141**
	Grand Total (A+B)		**38,249,819**	**406,484,810**	**1,337,400,787**	**1,027,108,945**	**1,198,442,985**	**(310,291,843)**	**64,917,053**

KAZI ZAHIR KHAN & CO. * Chartered Accountants * Dhaka

Annexure - C

Detail of information on advances exceeding 10% of bank's paid-up capital (funded & non-funded):

(Taka in Lac)

Sl. No.	Name of the Client	Outstanding as on 31.12.2024			Outstanding as on 31.12.2023	CL status as on 31.12.2024
		Funded	Non funded	Total		
1	AMADER BARI LIMITED GROUP	68,316	-	68,316	65,563	BL
2	ALI GROUP	32,386	-	32,386	32,386	BL
3	WELL TEX	24,589	18.00	24,607	24,648	BL
4	DHAKA CITY DEVELOPMENT LTD.	24,050	-	24,050	24,100	BL
5	EMERALD GROUP	23,633	-	23,633	23,633	BL
6	BANGLADESH DEVELOPMENT CO. LTD.	22,531	-	22,531	22,663	BL
7	MAX SWEATER (BD) LTD.	14,343	8,532.00	22,875	21,754	UC
8	AB GROUP	11,951	4,863.00	16,814	19,251	UC
9	NILSAGOR AGRO INDUSTRIES LTD	18,722	-	18,722	18,722	BL
10	Aristocrat	16,949	-	16,949	16,949	BL
11	FEAZ GROUP	16,896	-	16,896	16,904	BL
12	Mymco Group	16,142	-	16,142	16,230	BL
13	Vasavi, Tahmina & Water Heaven Group	14,998	24.00	15,022	15,022	BL
14	AJBIHA, YOUTH	14,349	-	14,349	14,349	BL
15	RISING GROUP	13,502	38.00	13,540	13,532	BL
16	BASHER GROUP	13,306	-	13,306	13,306	BL
17	R.I. ENTERPRISE	13,174	-	13,174	13,174	BLW
18	CRYSTAL STEEL & SHIP BREAKING LTD.	13,165	-	13,165	13,165	BL
19	DELTA SYSTEMS LIMITED	12,804	-	12,804	12,804	BLW
20	ZEIL WEARS LIMITED	12,700	-	12,700	12,700	BL
21	EMERALD	12,127	18.00	12,145	12,145	BL
22	MAP & MULLER GROUP	12,133	-	12,133	12,133	BL
23	REGENT WEAVING LTD	11,707	1.00	11,708	11,707	BL
24	IG NAVIGATIONS LIMITED	11,689	-	11,689	11,689	BL
25	BAY NAVIGATION LIMITED.	11,537	-	11,537	11,537	BL
26	KAZI SOBHAN GROUP	11,599	-	11,599	11,396	UC
27	PROFUSION TEXTILES LIMITED.	11,306	-	11,306	11,306	BLW
28	MA TEX	11,122	-	11,122	11,122	BLW
29	PD, SPDSP, WZPDCL, KHULNA	-	-	-	-	
	TOTAL	**491,726**	**13,494**	**505,220**	**503,891**	

group exceeding 10% of paid-up capital of the Bank has been reported here in line with Bangladesh Bank's approval.

BASIC Bank Limited
Schedule of Fixed Assets
As of 31 December 2024

Annexure-D

Particulars	Cost Price				Rate of Dep.	Depreciation				Written Down Value as at 31.12.2024
	Balance as at 01.01.2024	Addition during the year	Disposal during the year	Balance as at 31.12.2024		Balance as at 01.01.2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31.12.2024	
Building-Office	125,095,000	-	-	125,095,000	3%	431,835	3,750,142	-	4,181,977	120,913,023
Furniture and Fixtures	135,395,055	1,196,629	159,715	136,431,969	10%	90,348,821	4,565,580	152,687	94,761,714	41,670,255
Interrior Decoration	391,491,450	5,599,553	237,854	396,853,149	10%	235,240,378	15,812,170	173,238	250,879,310	145,973,839
Machinery and Equipment	388,561,113	13,631,625	1,548,750	400,643,988	20%	328,877,934	13,161,016	1,470,213	340,568,737	60,075,251
Computer Hardware	485,181,302	8,920,328	341,412	493,760,218	20%	434,565,257	25,086,387	341,379	459,310,265	34,449,953
Software	150,638,583	3,381,000	-	154,019,583	20%	142,512,486	7,876,675	-	150,389,161	3,630,422
Motor Vehicles	239,340,197	-	-	239,340,197	25%	239,340,132	-	-	239,340,132	65
Leasehold Assets	4,000,000	-	-	4,000,000	1%	1,126,525	40,110	-	1,166,635	2,833,365
Total 2024	**1,919,702,700**	**32,729,135**	**2,287,731**	**1,950,144,104**		**1,472,443,368**	**70,292,080**	**2,137,517**	**1,540,597,931**	**409,546,173**
Total 2023	**1,815,328,002**	**164,037,518**	**59,662,819**	**1,919,702,701**		**1,449,866,453**	**81,759,592**	**59,182,677**	**1,472,443,368**	**447,259,333**

KAZI ZAHIR KHAN & CO. * Chartered Accountants *

BASIC Bank Limited
Highlights on the overall activities of the Bank

S.L.	Particulars	2024	2023
		Taka	Taka
1	Paid up Capital	10,846,982,500	10,846,982,500
2	Total Capital	(15,052,284,785)	(6,313,400,205)
3	Capital Surplus/(Deficit)	(33,636,950,639)	(25,149,468,750)
4	Total Assets	148,351,320,613	168,181,444,984
5	Total Deposits	135,529,279,823	146,933,936,813
6	Total Loans and Advances	128,889,061,260	131,524,829,699
7	Total Contingent Liabilities and Commitments	17,288,835,358	15,858,475,976
8	Credit - Deposit Ratio	93.47%	88.20%
9	Percentage of Classified Loans against total Loans & Advances	68.55%	63.35%
10	Profit (Loss) after Tax and Provision	(8,630,944,013)	(4,162,950,717)
11	Amount of Classified Loans and Advances	88,355,704,338	83,327,479,373
12	Provision Kept against Classified Loan	5,115,820,923	5,011,199,946
13	Provision Surplus/(deficit)	-	-
14	Cost of Fund	8.88%	7.39%
15	Interest Earning Assets	46,700,689,344	70,820,003,594
16	Non-interest Bearing Assets	101,650,631,269	97,361,441,390
17	Return on Investment (ROI)*	-104.66%	-270.97%
18	Return on Assets (ROA)	-5.45%	-2.39%
19	Incomes on Investment	(685,350,540)	1,625,646,885
20	Earnings Per Share (EPS)	(7.96)	(3.84)
21	Diluted Earnings Per Share (Diluted EPS)	(2.34)	(1.13)
22	Net Income Per Share	(7.96)	(3.84)
23	Price Earning Ratio**	N/A	N/A

* ROI has been calculated by dividing profit/(Loss) after tax by average shareholders equity plus average long term debt.

KAZI ZAHIR KHAN & CO. Dhaka Chartered Accountants