IFIC

সেবায় • সাফল্যে • আস্থায়

সময় সম্ভাবনার সময় এগিয়ে যাবার

ANNUAL REPORT
2024



সময় সম্ভাবনার
সময় এগিয়ে যাবার

গ্রাহকদের সাথে প্রায় ৫ দশকের নির্ভরতার সম্পর্ক আমাদেরকে এগিয়ে নিয়ে চলেছে আগামীর পথে। গ্রাহকমুখী সেবা ও অন্তর্ভুক্তিমূলক ব্যাংকিংয়ের মধ্য দিয়ে আমরা আজ পৌঁছে গেছি সারা দেশে, লাখো মানুষের দোরগোড়ায়। সময়ের চ্যালেঞ্জ মোকাবিলা করে খুঁজে নিয়েছি সম্ভাবনার পথ। প্রযুক্তিনির্ভর এই ডিজিটাল যুগের সাথে পাল্লা দিয়ে আমরা প্রতিনিয়ত ব্যাংকিং কার্যক্রমের আধুনিকায়ন করে চলেছি। উৎকর্ষের পথে দক্ষ কর্মী তৈরি, ওয়ান স্টপ সার্ভিস প্রদান, ডিজিটাল ব্যাংকিং সেবাকে অধিকতর উন্নত, সহজ ও গ্রাহকবান্ধব করা– এমন নানা উদ্যোগের মধ্য দিয়ে আরও উন্নত, নিরাপদ ও কার্যকরী ব্যাংকিং অভিজ্ঞতা নিশ্চিত করার মাধ্যমে আগামীর জন্য তৈরি হয়েছি আমরা। তৈরি হচ্ছি প্রতিদিন।

টেকনাফ থেকে তেঁতুলিয়া, জৈন্তাপুর থেকে পারুলিয়া– প্রতিবেশী হয়ে নিরন্তর এই এগিয়ে যাওয়া ও সাফল্যের পথে গ্রাহকরাই আজ আমাদের শক্তি।

2024 Highlights

Business Centres 1,414

189 Branches
1,225 Uposhakhas (Latest)

Deposit
৳ 474,592 m

Assets
৳ 565,694 m

IFIC Aamar Bari
৳ 85,656 m

Loans & Advances
৳ 447,266 m

Total Equity
31,045 m

Launched
IFIC Islamic Branch

Number of Employee	Number of Training	Number of Training Participants
৳ 5,755 (Female: 30%)	319	34,330

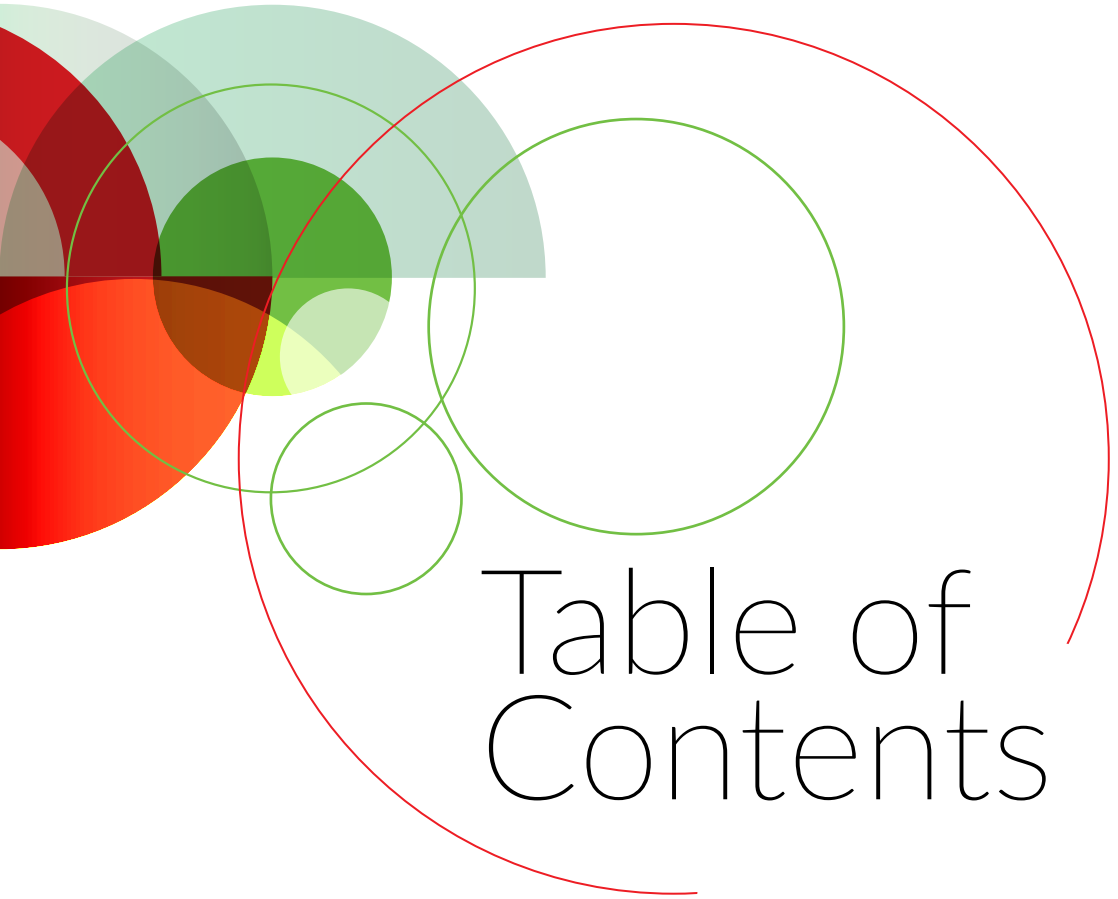


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IFIC

আইএফআইসি
আমার একাউন্ট
সুবিধা যেমনই চাই
একাউন্ট একটাই



আকর্ষণীয় রেটে
দৈনিক মুনাফা
পাওয়া যায়

আইএফআইসি
একাউন্টে চার্জ ফ্রি
লেনদেন করা যায়
যতখুশি





আইএফআইসি
আমার কার্ড
বিদেশেও
ব্যবহার করা যায়

ব্যাবসায়িক
লেনদেনও
করা যায়



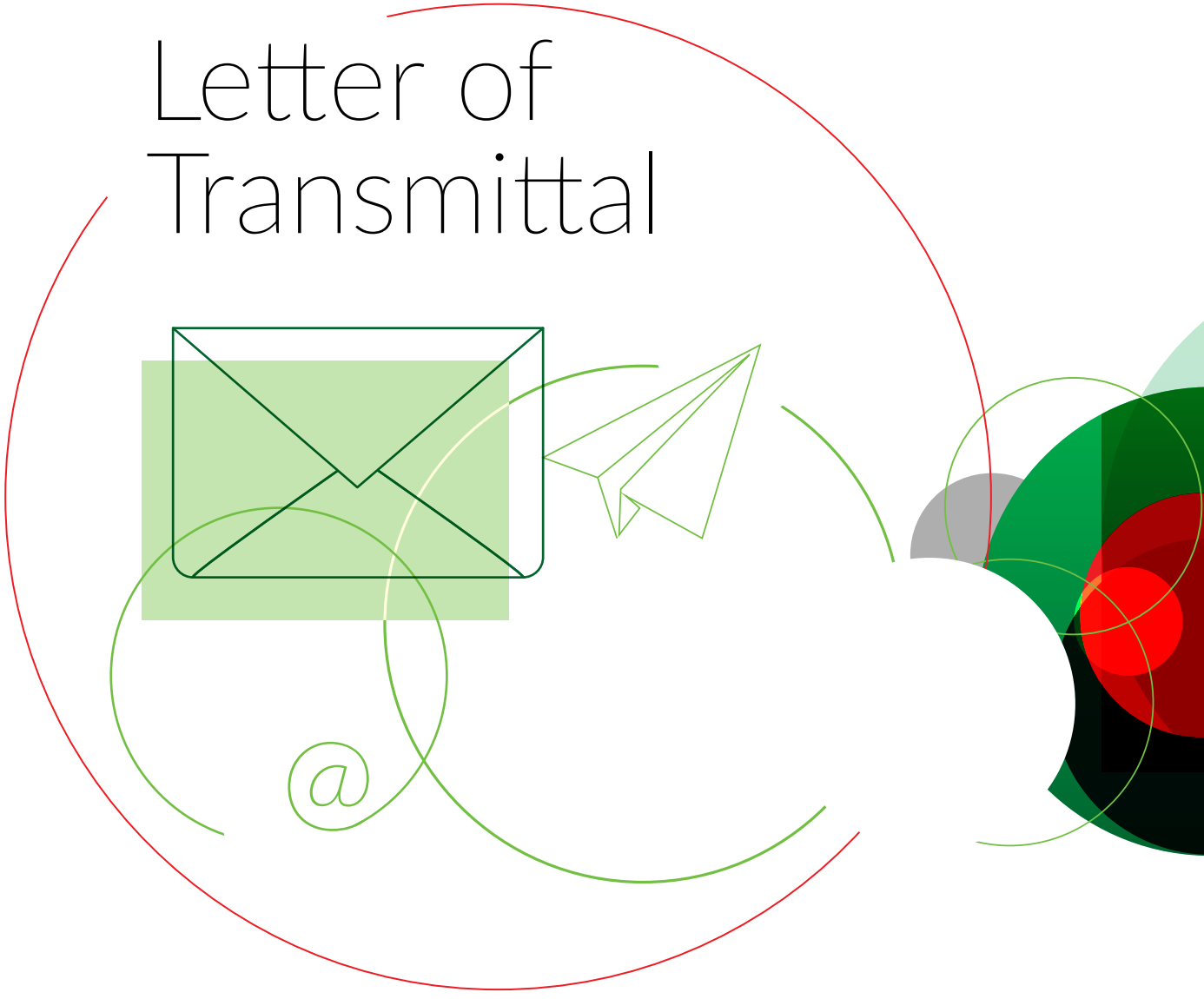
থাকুন, দেশের
বৃহত্তম ব্যাংকের সাথে

ওয়ান স্টপ সার্ভিস নিয়ে
সারা দেশে ছড়িয়ে আছে
১৪০০+ শাখা-উপশাখা

এজেন্ট নয়
সরাসরি
ব্যাংকের সাথে
ব্যাংকিং

বিস্তারিত জানতে
১৬২৫৫
০৯৬৬৬৭ ১৬২৫৫

Letter of Transmittal



To
All shareholders of IFIC Bank PLC
Bangladesh Bank
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC & F)
Financial Reporting Council (FRC)
Dhaka Stock Exchange PLC. (DSE)
Chittagong Stock Exchange PLC (CSE)

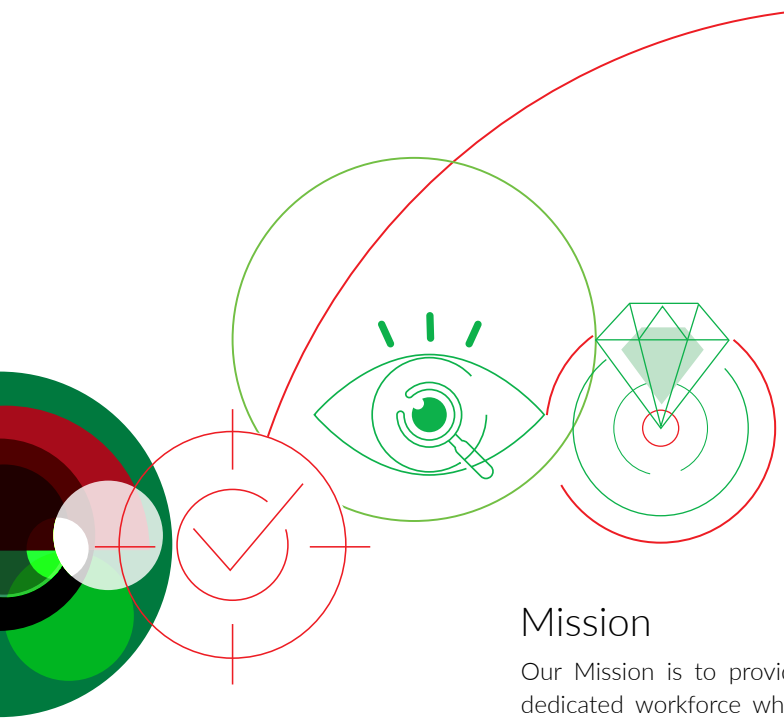
Annual Report for the year ended 31 December 2024

Dear Sir(s),

We are pleased to present before you a copy of the Annual Report 2024 along with audited Financial Statements including consolidated and separate Balance Sheet as at 31 December 2024, Profit and Loss Account, Cash Flow Statement, Statement of Changes in Equity and Liquidity Statement for the year ended on 31 December 2024 with the notes thereto of IFIC Bank PLC and its Subsidiaries for your kind information and record.

Yours sincerely,

Mokammel Hoque, FCS
Company Secretary



Mission

Our Mission is to provide service to our clients with the help of a skilled and dedicated workforce whose creative talents, innovative actions and competitive edge make our position unique in giving quality service to all institutions and individuals that we care for. We are committed to the welfare and economic prosperity of the people and the community, for we derive from them our inspiration and drive for onward progress to prosperity. In an intensely competitive and complex financial and business environment, we particularly focus on growth and profitability of all concerned.

Vision

At IFIC, we want to be the preferred financial service provider through innovative, sustainable and inclusive growth and deliver the best in class value to all stakeholders.

Core Values

Integrity

Upholding integrity in all that we do, always, everywhere.

Fairness

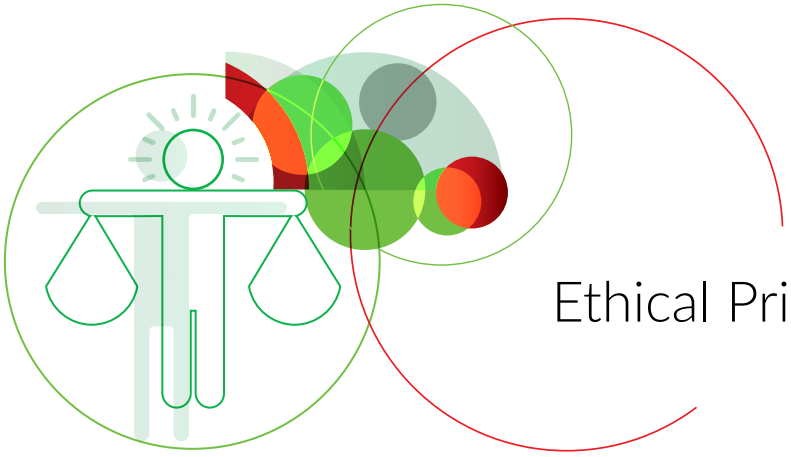
Striving to offer the best to our customers equitably with transparency.

Innovation

Encouraging and nurturing creativity.

Commitment

Committed to excellence in customer service and maximization of stake holders' value through teamwork.



Ethical Principles

Code Of Conduct

At IFIC Bank PLC, the Code of Conduct serves as a fundamental instrument for outlining expected behaviors, underscoring the significance of a robust ethics policy to foster fairness and integrity within the institution.

The principles articulated in IFIC Bank Code of Conduct are applicable to all individuals connected with the Bank. This Code embodies both personal and collective dedication to advancing corporate governance practices by prioritizing compliance, thereby enhancing the Bank's credibility and ensuring transparency in its operations.

Confidentiality

All employees are required to diligently protect and uphold the organization's property in accordance with the operational and IT security policies, while also maintaining the highest standards of information confidentiality.

Acceptance of Gifts

Employees are discouraged to accept gifts, benefits, or any sort of questionable offers from customers and persons associated with the Bank's interests.

Commitment to Environment

Emphasizing on the area of energy and climate change, IFIC Bank tries to support the process of sustainable economic growth of the country.

Zero Tolerance to Violence, Harassment, Discrimination

The Bank is dedicated to eliminating discrimination, violence, and harassment, ensuring that all employees are afforded equal opportunities. Here, employment decisions are based solely on merit and individual qualifications.

Conflict of Interest

Under any circumstances, an employee of the Bank must refrain from engaging in activities that could create conflicts between their personal interests and their duties and responsibilities.

Anti-Money Laundering and Terrorist Financing

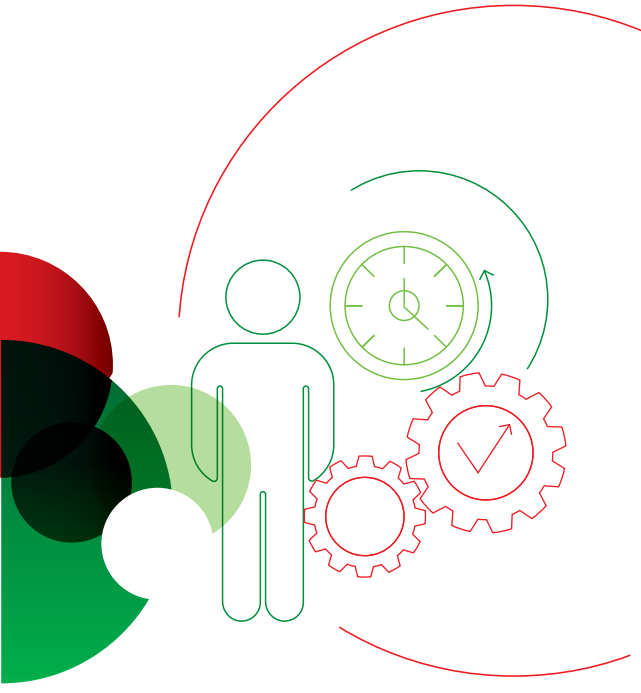
IFIC Bank prohibits any kind of money laundering and formulates Anti-Money Laundering guidelines, ensures best practices to take appropriate preventive measures against any kind of fraud and money laundering.

Work Environment

IFIC Bank expects that employees will uphold the utmost standards of integrity and professionalism in all settings, both within and beyond the workplace. It is expected that their conduct does not jeopardize the business interests, safety, security, or confidentiality of the Bank.

Transparent and Accurate Reporting

The Bank guarantees that it's reports and communications are authentic, comprehensive, and precise, avoiding any misleading information. It upholds proper record-keeping in accordance with policy, ensuring accurate representation of Bank's financial status and outcomes.



Business Ethics

IFIC Bank PLC believes that Business Ethics Practices provides a foundation for the stability and sustainable growth of the Bank and supports the Bank's effort in achieving its stipulated goals. The Bank, therefore, encourages all parties to conduct business and perform their duties in accordance with this Business Ethics Practices:

Honesty & Integrity
The Bank will adhere to honesty & integrity in conducting its business.

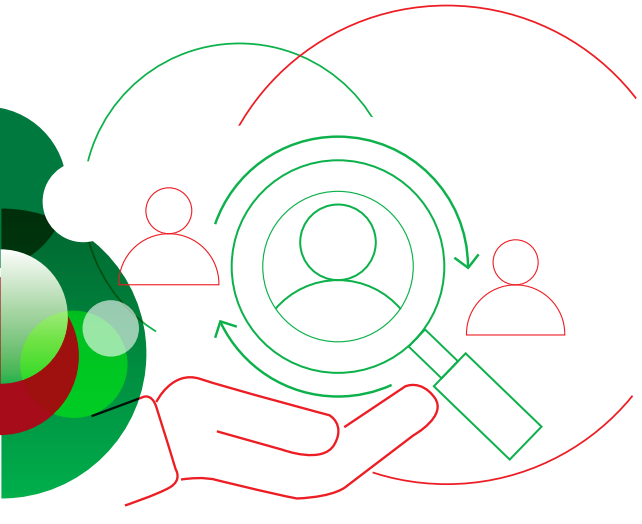
Compliance with Laws and Regulations
The Bank will conduct its business in accordance with the laws and regulations and will not assist, encourage, or support any wrongful transactions or activities.

Good Management and effective & efficient Internal Control
The Bank will put in place a good management system and risk management system for effective & efficient internal control.

Standards
The Bank will comply with various standards which are generally acceptable for conducting the banking business.

Concern for Stakeholders
The Bank realizes the importance of proper conduct to various stakeholders with appropriate co-operation and mutual support. The Bank will treat its customers, counterparties or competitors with mutual good understanding and co-operation.

Preservation of the Bank's Reputation
The Bank will uphold a good reputation and will refrain from engaging in any activity that may jeopardize its reputation.

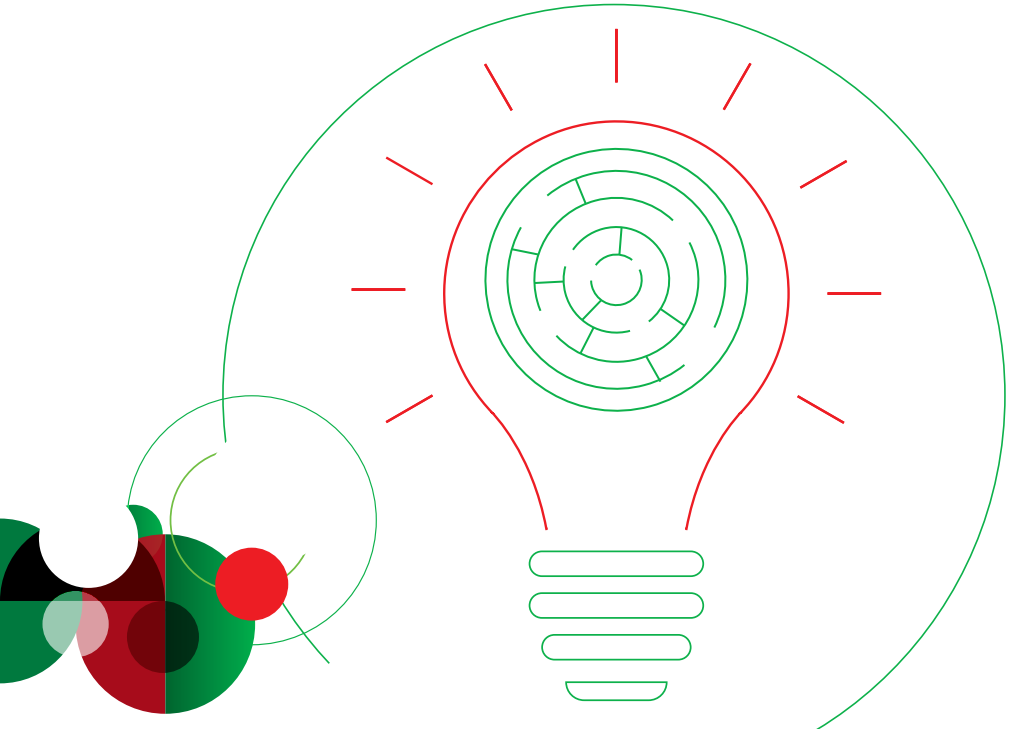


HR Compliance

HR compliance is fundamentally rooted in values that foster ethical behavior and effective risk management. This framework enables the Bank to keep its employees aligned, thereby ensuring their safety, satisfaction, and productivity.

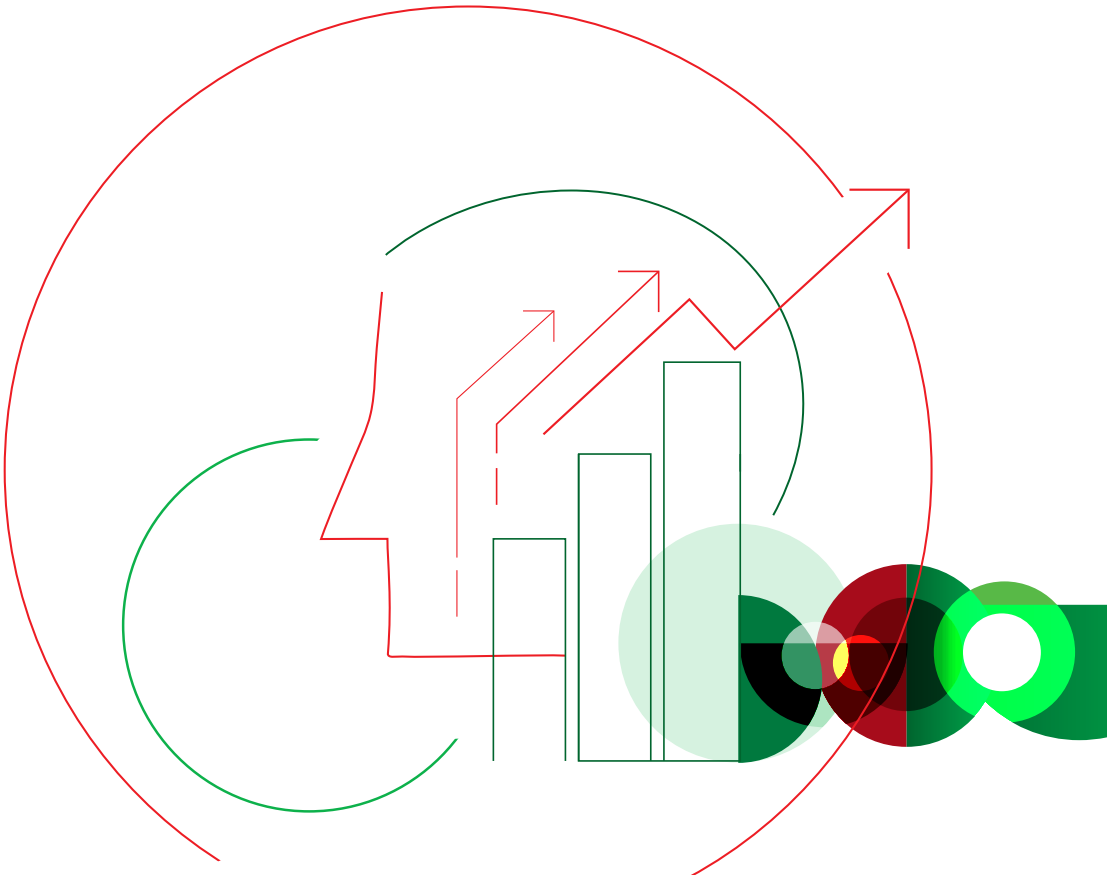
IFIC Bank is committed to adhering to all relevant HR regulations to maintain a healthy workplace. To cultivate a culture of compliance throughout the organization, IFIC Bank rigorously enforces HR compliance across all areas. The Bank actively encourages employees to follow its policies and the applicable laws, reinforcing this commitment through ongoing training initiatives.

The Bank has established specific policies governing various HR functions, including Recruitment, Promotion, Leave, Transfer, Performance Management, Compensation, Reward & Recognition, and Retirement Policies, among others. Additionally, the Bank has implemented distinct disciplinary guidelines, referred to as "আইএফআইসি ব্যাংক এমপ্লয়ী শৃঙ্খলা, আচরণ ও আপীল বিধি" which align with the law of the land and address quasi-judicial disciplinary processes for managing employee misconduct. Furthermore, the Bank's Code of Conduct serves to reinforce a culture of compliance for both the institution and its employees.



Strategic Priority

- To strive for sound business growth by ensuring customer satisfaction through quality and timely services;
- To manage and operate the Bank in the most efficient manner to ensure the achievement of goals;
- To maintain adequate capital flow to support further growth;
- To ensure effective and efficient risk management for sustainable business growth;
- To diversify loan portfolio through structured finance and expansion of Corporate, SME, Agriculture and Retail businesses;
- To mount state-of-the-art technologies and adopt innovative ideas for financial inclusion;
- To groom human resources for serving customers efficiently;
- To increase brand visibility by creating a positive image of the Bank;
- To be a trendsetter in serving society and remain responsive to the environment;
- To ensure sound corporate governance practices;
- To facilitate mobility in banking by up-gradation of the Internet and Mobile Banking;
- To add value for all stakeholders.



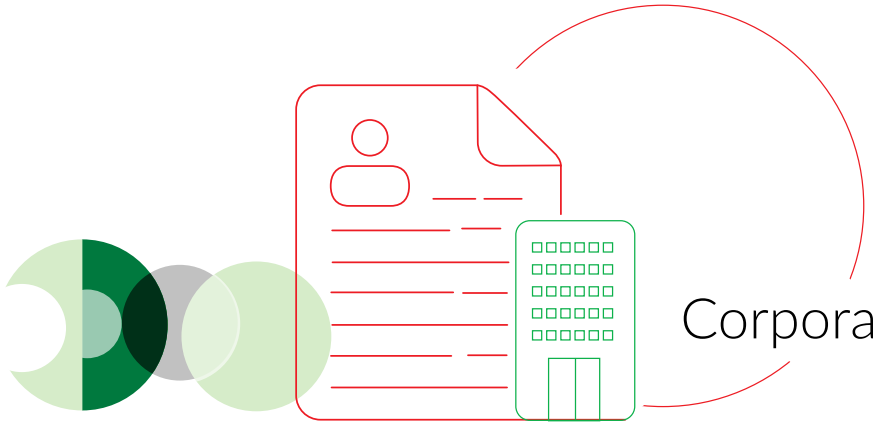
Cautionary Statement Regarding Forward-Looking Statement

This Annual Report and Financial Statements for the year 2024 contains certain forward-looking statements are based on and include statements, about the Bank's current estimates, intentions, beliefs, expectations, goals, strategies, and projections which are highly correlated on external factors, future events and outcomes.

These forward-looking statements are not guarantees the future performance of the Bank as these statements is based on the Management's beliefs, assumptions and expectations of future operations and

economic performance, considering the information currently available to the Bank. These forward-looking statements involve known and unknown risks, uncertainties, and social, economic, and financial impact due to ongoing Ukraine and Russia war, which are not currently known to the Bank that might cause actual results of operations, performance or financial condition to be materially different from the expectations of future results, performance or financial conditions.

The Bank will not undertake any obligation to publicly update or revise any of the forward-looking statements, contained in this Annual Report, regardless of whether those statements are affected because of new information, future events or otherwise. The Bank may qualify any or all the forward-looking statements by these cautionary factors.



Corporate Profile

Name of the Company
IFIC Bank PLC

Legal Form
IFIC Bank PLC was incorporated in Bangladesh and registered with the Registrar of Joint Stock Companies & Firms as a public company limited by shares

Company Registration Number
C- 4967, Dated: 08 October 1976

Authorized Capital
BDT 40,000.00 million

Paid up Capital
BDT 19,220.87 million

Listing Status
Listed with Dhaka Stock Exchange PLC. (DSE) and Chittagong Stock Exchange PLC (CSE) in 1986 and 1997 respectively

Market Category
'B' Category

Tax Payer Identification Number (TIN)
135055865054

VAT Registration Number (Old)
19081167140

Business Identification Number (BIN)
000136288-0208

Subsidiary Companies
IFIC Securities Limited
IFIC Investment Limited
IFIC Money Transfer (UK) Limited

Registered Office
IFIC Tower, 61 Purana Paltan
G. P. O. Box: 2229, Dhaka-1000
IP Phone No. 09666716250 (Hunting)
Fax: 880-2-9554102, Swift: IFIC BD DH
E-mail: info@ificbankbd.com
Website: www.ificbank.com.bd

Off-shore Banking Unit (OBU)
IFIC Bank PLC - OBU
TSC-1

Auditors
Islam Jahid & Co.,
Chartered Accountants

Legal Adviser
Ahsanul Karim

Tax Consultants
Adil & Associates

Credit Rating Agency
Emerging Credit Rating Limited

Chairman
Md. Mehmood Husain

Managing Director
Syed Mansur Mustafa

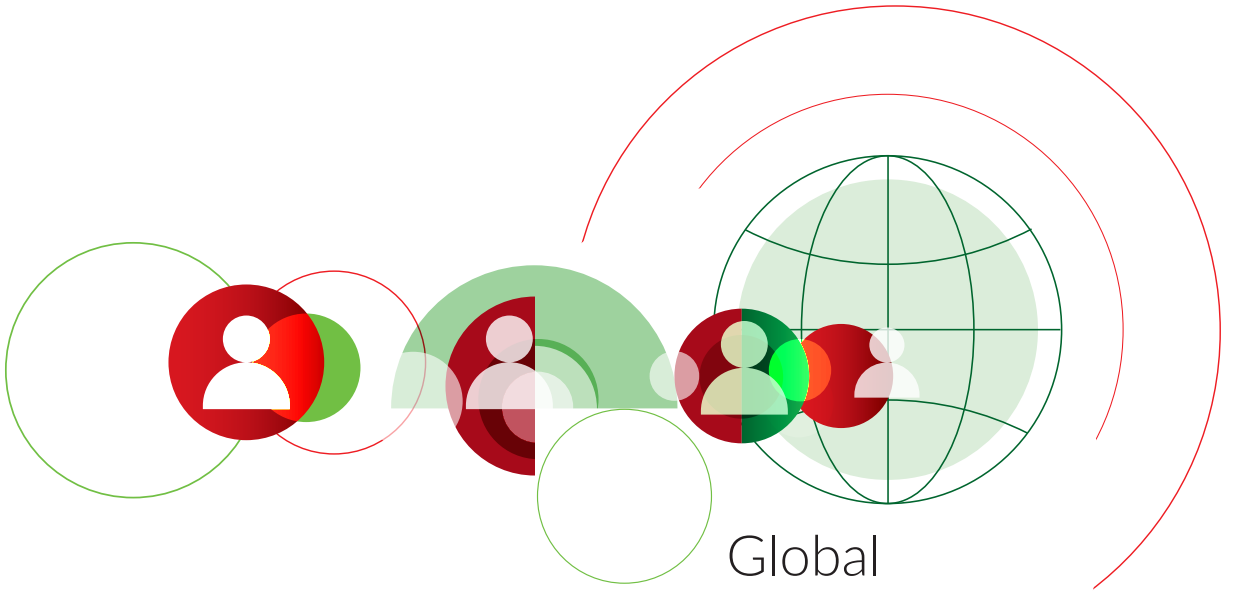
Head of ICC (CC)
A. M. Zahidul Rashid

Chief Financial Officer
Dilip Kumar Mandal, FCA

Company Secretary
Mokammel Hoque, FCS

No. of Employees	5,755
No. of Branches	189
No. of Uposhakhas	1,225
No. of Shareholders	52,905

Investor Relations
IFIC Tower (17th Floor)
61 Purana Paltan, Dhaka-1000
Hotline: 09666716250



Global Corporate Structure

IFIC

IFIC Securities Limited

A subsidiary
in Bangladesh

IFIC Investment Limited

A subsidiary
in Bangladesh

IFIC Money Transfer [UK] Limited

A fully owned subsidiary
in the United Kingdom

NABIL BANK

Nabil Bank Limited

A commercial Bank in Nepal

عمان للصرافة ش.م.م
OMAN EXCHANGE L.L.C.

Oman Exchange LLC

A joint venture exchange company in Oman

MCB

MCB Bank Limited

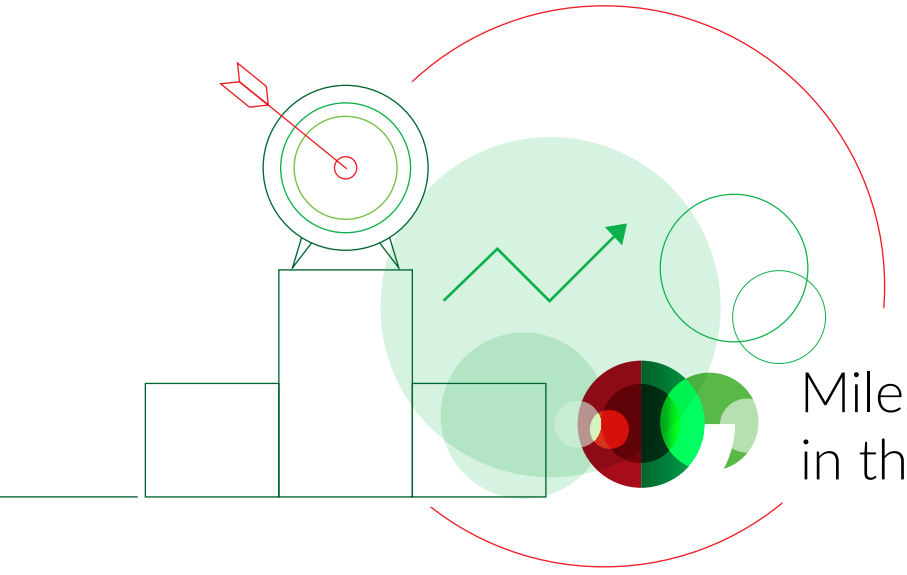
A commercial Bank in Pakistan

Holding a nominal share

IFIC

সবচেয়ে বেশি (১৪০০+) শাখা-উপশাখায় দেশের বৃহত্তম ব্যাংক আই এফ আই সি



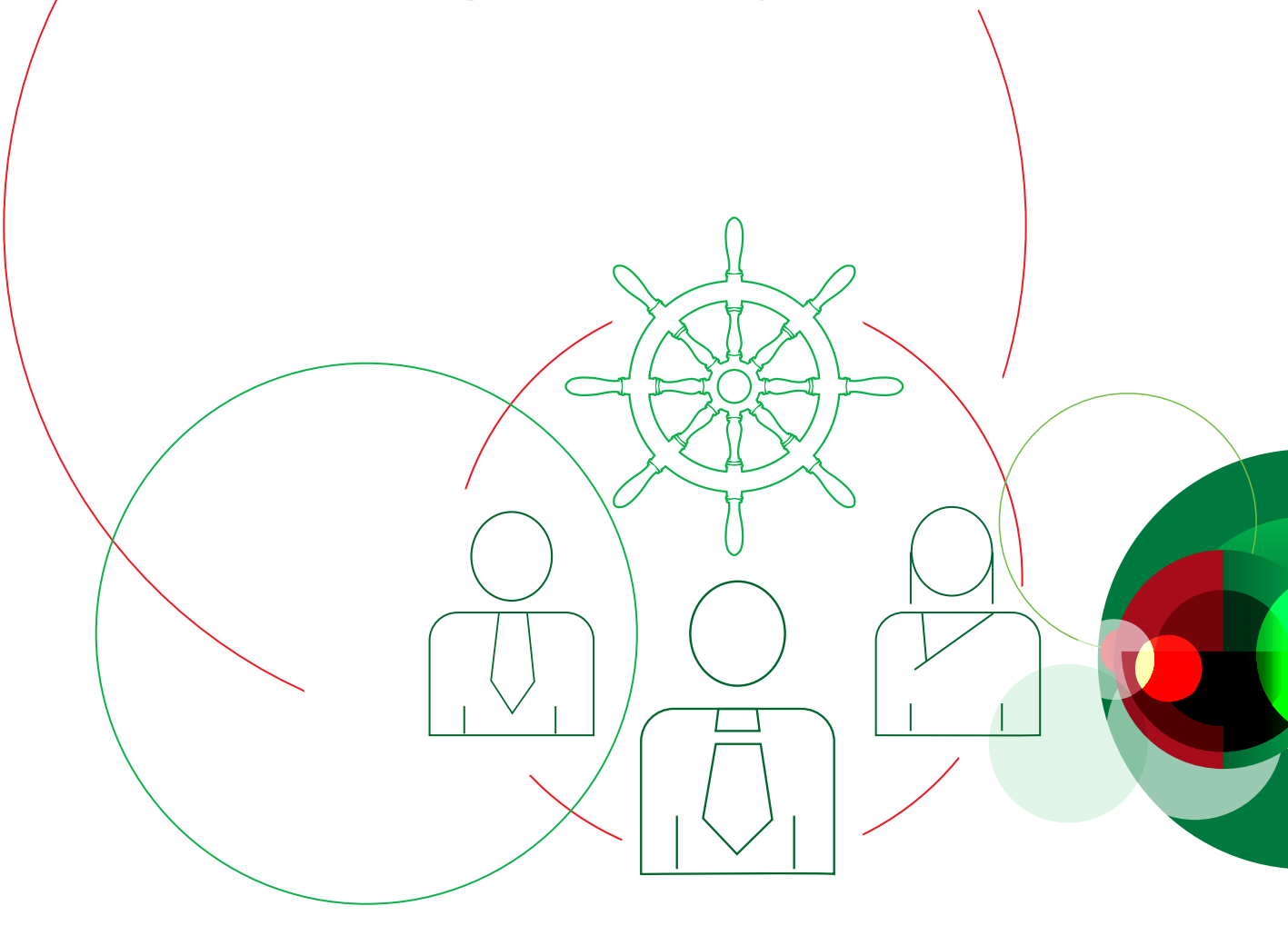


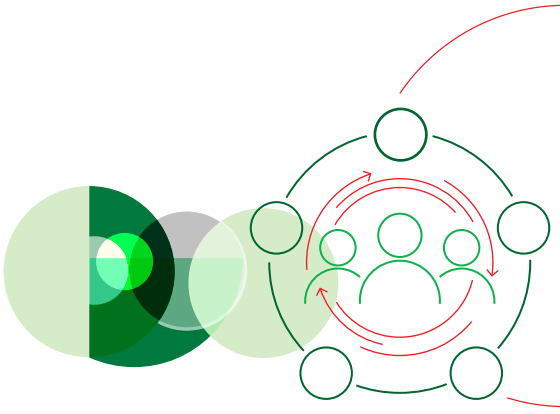
Milestones in the Development

1976	Established as an Investment & Finance Company under an arrangement of joint venture with the Govt. of Bangladesh.
1980	Commenced operation in Foreign Exchange Business in a limited scale.
1982	Obtained permission from the Govt. to operate as a commercial Bank. Set up its first overseas joint venture (Bank of Maldives Limited) in the Republic of Maldives (IFIC's share in Bank of Maldives Limited was subsequently sold to the Govt. of Maldives in 1992).
1983	Commenced operation as a full-fledged Commercial Bank in Bangladesh.
1985	Set up a joint venture Exchange Company in the Sultanate of Oman, titled Oman Bangladesh Exchange Company which was subsequently, renamed as Oman Exchange LLC.
1987	Set up its first overseas branch at Karachi in Pakistan.
1993	Set up its second overseas branch at Lahore in Pakistan.
1994	Set up its first joint venture in Nepal for banking operation, titled Nepal Bangladesh Bank Limited.
1999	Set up its second joint venture in Nepal for lease financing, titled Nepal Bangladesh Finance & Leasing Co. Limited (Which was merged with NBBL in 2007).
2003	Set up a new Bank in Pakistan, NDLC-IFIC Bank Limited through merger and amalgamation of the Overseas Branches of IFIC with the local leasing company, NDLC. Subsequently renamed as NIB Bank Limited and which was again merged with MCB Bank Limited in 2017.
2005	Acquired MISYS solution for real time online banking application. Core Risk Management implemented.
2007	Launched VISA branded Credit Card (completed full range of Cards i.e. Debit, Credit & Pre-paid by 2010).
2010	Set up its Off-shore Banking Unit (OBU).
2011	Established a fully owned subsidiary exchange company named IFIC Money Transfer [UK] Limited.

2012	Inauguration of the 100th Branch at Tejgaon-Gulshan Link Road in Dhaka.
2013	Achieved the Landmark of BDT 10,000 crore in Deposits.
2014	Launched IFIC Mobile Banking Service.
2015	Crossed the Landmark of BDT 20,000 crore in Foreign Trade Business.
2016	Inauguration of IFIC Tower at 61 Purana Paltan, Dhaka.
2017	Launched an innovative product IFIC Aamar Account, combining benefits of current & saving accounts, FDR, credit cards etc. Became market leader in Home Loan product under retail banking segment. Introduced One Stop Service model in the branches for the first time in Bangladesh.
2018	IFIC Home Loan outstanding crossed the amount BDT 2,911.40 crore. IFIC Aamar Account balance stood at BDT 1,456.49 crore with a total of 99,399 nos. Accounts.
2019	Established 35 Uposhakhas across the country. Launched IFIC Aamar Bank (Digital Banking Platform). Launched IFIC Shohoj Account to expand financial inclusion.
2020	Number of Branches crossed 150 and number of Uposhakhas around the country stood at 285. IFIC Home Loan sanctioned amount BDT 61,061.92 Million as of 31 December 2020. Launched IFIC Shohoj Rin. Formation of IFIC Investment Limited for merchant banking operations.
2021	Number of Branches crossed 160 and number of Uposhakhas around the country stood at 785.
2022	Inauguration of the 1000th Uposhakha at Meherpur.
2023	IFIC Bank has become the largest bank in the country in terms of business outlets, with 1,360 Branches and Uposhakhas.
2024	IFIC Bank reached BDT 500,000.00 Million in total Deposits, including BDT 100,000.00 Million from female customers. Launched 'IFIC Aamar Bank' App. Launched 'IFIC Islamic' a shariah-compliant full range of Islamic banking services. Established 1200 uposhakhas, bringing total number of banking network to over 1400.

Information on Corporate Governance





Composition of Board & Its Committees

Board of Directors

Md. Mehmood Husain
Chairman/Chairperson

Md. Ebtadul Islam
(Independent Director)

Kazi Md. Mahboob Kasem, FCA
(Independent Director)

Md. Golam Mostofa
(Govt. Nominated Director)

Md Monzorul Haque
(Govt. Nominated Director)

Syed Mansur Mustafa
Managing Director

Company Secretary
Mokammel Hoque

Executive Committee of the Board

Chairman
Md. Golam Mostofa

Member
Md. Mehmood Husain

Secretary to the Committee
Mokammel Hoque

Audit Committee of the Board

Chairman/ Chairperson
Kazi Md. Mahboob Kasem, FCA

Members
Md. Ebtadul Islam
Md Monzorul Haque

Secretary to the Committee
Mokammel Hoque

Risk Management Committee of the Board

Chairman
Md. Ebtadul Islam

Members
Kazi Md. Mahboob Kasem, FCA
Md. Golam Mostofa
Md Monzorul Haque

Secretary to the Committee
Mokammel Hoque



From Left

Md Monzorul Haque
Director

Md. Golam Mostofa
Director

Md. Ebtadul Islam
Independent Director



From Right

Md. Mehmood Husain
Chairman

Kazi Md. Mahboob Kasem, FCA
Independent Director

Syed Mansur Mustafa
Managing Director

Directors' Profile



Md. Mehmood Husain
Chairman/Chairperson

Mr. Md. Mehmood Husain has been appointed as an Independent Director on 04 September 2024 through the reconstitution of the Board of IFIC Bank PLC by Bangladesh Bank and elected as Chairman of the Board of Directors of the Bank in its 894th Meeting held on 08 September 2024.

He was born on 01 January 1959. He completed his graduation in BSS (Hons.) and Master's in Economics from University of Dhaka. He started his career in National Bank Limited as Probationary Officer in 1984.

Mr. Md. Mehmood Husain was an Independent Director of Lanka Bangla Finance Limited. He also worked as the Managing Director and CEO of National Bank PLC, NRB Bank PLC, and Bank Asia PLC for almost 12 years. His career extends over 39 years and includes experience in all sectors of banking. Mr. Husain has a track record of success in Banking and financial organizations, including meeting departmental goals and objectives. He served as Vice Chairman, and Member of the Governing Body of the Association of Bankers of Bangladesh Ltd. (ABB). He is also a Life Member of the Bangladesh Economic Association and the Dhaka University Economic Department Alumni Association. He is actively associated with various social organizations.

Mr. Husain has received significant training in the banking sector at home and abroad, having attended the Leadership and Innovation Workshop Programme in the United Kingdom, the United States, and France.

Mr. Husain is a Member of the Executive Committee of the Board of Directors of IFIC Bank PLC. He is also the Chairman of the IFIC Money Transfer (UK) Limited, UK. He is the Director of Oman Exchange LLC, a joint venture operation of the Bank in the Sultanate of Oman.



Md. Ebtadul Islam
Independent Director

Mr. Md. Ebtadul Islam was appointed as an Independent Director through the reconstitution of the Board of Directors of IFIC Bank PLC by Bangladesh Bank on September 4, 2024.

Prior to joining IFIC Bank, he held the position of Executive Director at Bangladesh Bank, where he demonstrated his extensive expertise in Finance and Management. During his career in Bangladesh Bank, Mr. Islam held important positions in various Departments including Executive Director, General Manager and Office Chief in different District Office. He was assigned as a Supernumerary Professor in BIBM.

Mr. Islam obtained Honors and Masters in English from Rajshahi University. He has done M. A in Economics from USA. He attended several training courses, workshops and seminars at home and abroad.

Mr. Islam is the Chairman of the Risk Management Committee and a Member of the Audit Committee of the Board of Directors of IFIC Bank PLC. He is also the Director of IFIC Money Transfer (UK) Limited, UK. He is the Chairman of IFIC Investment Limited, a subsidiary company of the Bank.



Kazi Md. Mahboob Kasem, FCA
Independent Director

Mr. Kazi Md. Mahboob Kasem, FCA was appointed as an Independent Director through the reconstitution of the Board of Directors of IFIC Bank PLC by Bangladesh Bank on 04 September 2024. He is currently a Partner in one of the established and reputable Chartered Accountants firm of M/s. A Wahab & Co. Mr. Mahboob is the Chairman of the Audit Committee and a Member of the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is also the Director of IFIC Money Transfer (UK) Limited, UK and IFIC Securities Limited, a fully owned subsidiary company of IFIC Bank PLC.

Mr. Mahboob completed his Master's in Management from Dhaka College, worked for KPMG Bangladesh (Rahman Rahman Huq) for completion of CA Article ship and qualified as Chartered Accountant in Nov-Dec 2003 examination held under the Institute of Chartered Accountants of Bangladesh. He has been admitted as the Fellow Member of the Institute of Chartered Accountants of Bangladesh in the year 2009.

Mr. Mahboob began his professional journey with KPMG Bangladesh and accumulated over 23 years of leadership experience in financial management across a range of esteemed multinational and national organizations. He possesses a strong track record in driving financial strategy and overseeing complex financial operations. His technical proficiency spans International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), International Standards on Auditing (ISA), as well as Tax and VAT Planning, and Company Secretarial Practices.

His diverse career includes six years with a leading Fortune 500 pharmaceutical company, three years with a major telecommunications operator, and two years in the textile and garments sector. For the past 12 years, Mr. Mahboob has held the position of Director and Partner at A. Wahab & Co., Chartered Accountants.

He has led and participated in audits, financial reviews, and due diligence exercises for numerous prominent conglomerates and internationally recognized companies across a wide range of industries, including manufacturing, construction and engineering, IT-enabled services, the development sector, liaison and branch offices, trading, banking, and financial institutions. Additionally, he has contributed to specialized assignments for Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC).

Mr. Mahboob's international experience is extensive, having provided advisory services in accounting, financial reporting, internal audit, tax, VAT, and policy development to organizations based in Australia, Austria, Canada, China, France, Finland, Germany, Japan, Malaysia, Norway, Switzerland, Spain, the UAE, the UK, and the US.

He also served as Team Leader for Organizational Risk Assessment Exercises in India and Sri Lanka, focusing on evaluating financial accounting, reporting, planning and budgeting, internal controls, staffing structures, program monitoring, and governance frameworks.

Furthermore, Mr. Mahboob was a contributor to the Ease of Doing Business publication by the World Bank Doing Business Team and received formal appreciation for his contributions for six consecutive years (2016-2021) from the World Bank Group in Washington, D.C.

Mr. Kasem is the Chairman of the Audit Committee and a Member of the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is also the Director of IFIC Money Transfer (UK) Limited, UK. He is the Director of IFIC Securities Limited, a subsidiary company of the Bank.



Md. Golam Mostafa
Govt. Nominated Director

Mr. Golam Mostafa is an Additional Secretary in the Ministry of Finance of the Government of the People's Republic of Bangladesh. He was nominated as the Representative Director of the Ministry of Finance of the Government of the People's Republic of Bangladesh through the reconstitution of the Board of Directors of IFIC Bank PLC by Bangladesh Bank on 04 September 2024.

Mr. Mustafa has earned Honors and Masters in Economics from Dhaka University. He has done MBA with major in Finance from Northern University Bangladesh.

After joining the administration cadre in 13th BCS in 1994, he served in various important positions in field administration including Dhaka Metropolitan Magistrate. He has held various positions in the Finance Department for over fifteen years. Last served as Additional Secretary (Regulations, Implementation and Public Institutions), Finance Department. Presently working as member in National Pension Authority. He completed Chain Management from London under the management of the Crown Agent of the United Kingdom, Core Courses on Pensions from Washington DC under the management of the World Bank and Regional Economic and Financial Monitoring course from Shanghai, China under the management of the Asian Development Bank. He has also participated in various training courses in the country and abroad.

Mr. Mostofa is the Chairman of the Executive Committee and a Member of the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is the Director of IFIC Investment Limited, a subsidiary company of the Bank. He is also the Director of IFIC Money Transfer (UK) Limited, UK.

Mr. Md Monzorul Haque is a Joint Secretary in the Ministry of Finance of the Government of the People's Republic of Bangladesh. He was nominated as the Representative Director of the Ministry of Finance of the Government of the People's Republic of Bangladesh through the reconstitution of the Board of Directors of IFIC Bank PLC by Bangladesh Bank on 04 September 2024.

Mr. Md Monzorul Haque joined the civil service in 2001 in the Administration cadre. He is currently working as a Senior Consultant, SPFMS Project of Finance Division. Mr. Haque did his Honours and Master's degree in Economics from Dhaka University. He also obtained Certificate in International Business Management from University of West London, UK and completed Master of Public Policy (MPP) from GRIPS, Japan. He has attended various important training in this field at home and abroad. Moreover, he is a Fiscal Economics and Economic Management (FEEM) graduate.

Mr. Haque is a Member of the Audit and Risk Management Committees of the Board of Directors of IFIC Bank PLC. He is the Chairman of IFIC Securities Limited, a subsidiary company of the Bank. He is also the Director of IFIC Money Transfer (UK) Limited, UK.



Md Monzorul Haque,
Govt. Nominated Director



Syed Mansur Mustafa
Managing Director

Mr. Syed Mansur Mustafa is holding the position of Managing Director of IFIC Bank PLC. Prior to his present assignment, he served as DMD & Head of International Division, DMD & Chief Credit Officer as well as Chief Risk Officer and Chief Anti Money Laundering Compliance Officer (CAMLCO) of the bank.

He joined at IFIC Bank PLC as Senior Executive Vice President on April 06, 2015. Prior to joining IFIC Bank he also served at Trust Bank Limited. Mr. Mansur started his career as a Probationary Officer of AB Bank in 1996.

Mr. Syed Mansur Mustafa obtained graduation with Honours and post-graduation degree in International Relations from the University of Dhaka. He also has an MBA from the Institute of Business Administration (IBA) of the University of Dhaka.

DMD Profile



Md. Monitur Rahman
DMD, CIO & CRO

Mr. Md. Monitur Rahman is holding the position of DMD & Chief Information Officer at IFIC Bank PLC from May 13, 2024. He is also discharging responsibilities as Chief Risk Officer (CRO) & Chief Anti Money Laundering Compliance Officer (CAMLCO) of the Bank. Prior to his present assignment, he served as DMD and Chief of Operations & Information Technology of the bank since August 30, 2018.

Mr. Rahman has long 31 years of experience in Standard Chartered Bank, ANZ Grindlays Bank and National Board of Revenue. His core expertise is Technology Governance, IT Security, Technology Infrastructure development, Network Management, Project management, Banking Operational governance, centralized Account Services, loan processing & Service quality for customers.

Mr. Rahman has an MBA major in Finance from North South University and graduation major in Electrical & Electronic Engineering (EEE) from Bangladesh University of Engineering and Technology (BUET)

Md. Rafiqul Islam
DMD, CBB & CCO

Mr. Md. Rafiqul Islam has joined IFIC Bank PLC on December 2014. At present he is serving as DMD , Chief of Branch Business as well as Chief Credit Officer (CCO) of the bank. He has started his banking career as Probationary Officer of AB Bank Ltd. in 1998. Later on he served in Trust Bank Ltd. in different mid-level position including Manager of Corporate Branch.

Mr. Islam has completed MBM. Prior to this he did M.A in English Literature from University of Dhaka.





Iqbal Parvez Chowdhury
DMD

Mr. Iqbal Parvez Chowdhury, presently discharging responsibility as Deputy Managing Director of the IFIC Bank PLC. Mr. Chowdhury joined IFIC Bank PLC on April 25, 2012. He started his banking career in 1997 with BASIC Bank Limited. He also served for HSBC Bangladesh and Dhaka Bank PLC before his joining in IFIC Bank. Prior to his engagement in Head Office, Mr. Chowdhury discharged his responsibility as Chief Manager of Agrabad Branch, a corporate branch of the Bank. Mr. Iqbal Parvez Chowdhury completed his MBA from Chittagong University. He attended various trainings, seminars, workshops both at home and abroad.

K. A. R. M. Mostofa Kamal
DMD, Chief of HR & Logistics

Mr. K A R M Mostofa Kamal has been appointed as the Deputy Managing Director and Chief of Human Resources and Logistics at IFIC Bank PLC. He has been a part of IFIC Bank since June 1, 2015, when he joined as Senior Executive Vice President and Head of HR.

Mr. Mostofa Kamal began his career as a young officer in Bangladesh Army, where he dedicated 34 years of service. Throughout his military career, he held staff, instructional and command appointments gaining extensive expertise in human resource management, business processes, security and logistics at an advanced level. He holds a graduate degree from Chittagong University and a master's in Defense Studies from National University. In addition to his military and banking experience he served in prominent positions at Trust Bank and Army Welfare Trust, further strengthening his diverse and accomplished professional portfolio.



Senior Management Team



Syed Mansur Mustafa
Managing Director
Chairman



Md. Monitur Rahman
DMD, CIO & CRO
Member



Md. Rafiqul Islam
DMD, CBB & CCO
Member



Iqbal Parvez Chowdhury
DMD
Member



K A R M Mostofa Kamal
DMD & Chief of HR & Logistics
Member



Dilip Kumar Mandal
Chief Financial Officer
Member



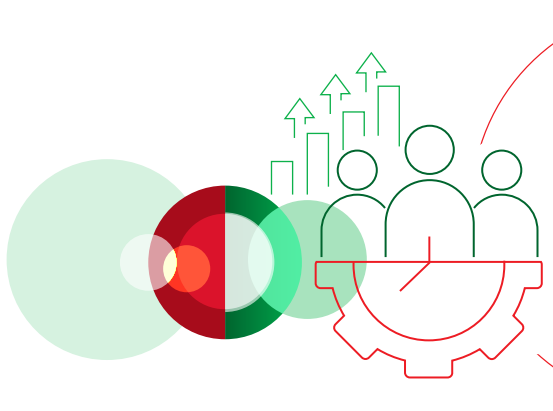
Helal Ahmed
Head of Operations
Member



Mohammad Sahin Uddin
Head of Treasury
Member



Mokammel Hoque
Company Secretary
Secretary



Senior Management

Managing Director	Syed Mansur Mustafa
Deputy Managing Director	Md. Monitur Rahman Md. Rafiqul Islam Iqbal Parvez Chowdhury K A R M Mostofa Kamal
Senior Executive Vice President	Dilip Kumar Mandal Abul Kashem Md. Fazlul Kader Helal Ahmed Mohammad Sahin Uddin Md. Abdullah Al Masum
Executive Vice President	Syed Hassanuzzaman Md. Nazmul Haque Talukder Sohel Mahmud Zahiduzzaman Mokammel Hoque
Senior Vice President	Mohammed Mizanur Rahman Tagore Lakshaman Chandra Ghosh S.M. Alamgir Hassan Morshed Ali Humaira Parveen Runi
First Vice President	Md. Ali Imam Khan A.K.M Zahirul Islam Imran Ahmed A.B.M Mohsin Kamal Molla Md. Nazimul Hoque Momenina Binte Muksood Naimur Rahman Abdur Rahman Iffat Ara
Vice President	Nazmun Nahar Begum Mohammad Rakibul Islam Omar Sharif Md. Abul Kalam Azad Asraful Alam Biswas Shamim Ahmed Sardar Md. Mominul Islam Md. Nazmul Islam Md. Monjurul Mumin Muhammad Sami Ul Hoque Ahmed Monzurul Hasan Adnan

Chairman Message



Dear Shareholders,

Assalamu Alaikum,
On behalf of the Board of Directors of IFIC Bank PLC, it gives me immense pleasure to present our Annual Report and Audited Financial Statements for the financial year ending 31 December 2024 and welcome you all to the 48th Annual General Meeting of the Bank.

I stand in deep gratitude and reverence to honor the heroes of the July Revolution, whose courage, sacrifice, and indomitable spirit have forever etched their names in the annals of our nation's history. These valiant individuals laid down their lives for the cause of justice, freedom, equality and progress, becoming the torchbearers of one of the most glorious revolutions in our history. The July uprising has also paved the way for IFIC Bank to come out of the clutches of the harmful forces and restructure it towards a resilient and sustainable tomorrow.

The July Revolution was not just a political turning point it was a call to action for every Bangladeshi, a moment that galvanized the masses and inspired a wave of change. The sacrifices made by these heroes continue to guide our path, serving as a powerful reminder of the strength and resilience of our people. Their unwavering commitment to the values of democracy and the protection of our sovereignty is the very foundation upon which we build our future.

The Annual Report 2024 includes, among other things, the Directors' Report on Financial Statements and the Auditors' Report as of and for the year ended 31 December 2024 is already in your hands. This Annual Report also includes a brief overview of the forward-looking initiatives we launched during the year 2024, many of which have been prioritized since the early days of my chairmanship.

Global & National Economic Overview

Economic activity has shown resilience during the global disinflation of 2022-23, defying warnings of stagflation and recession. Despite rising central bank interest rates, growth in employment and incomes has remained steady due to favorable demand and supply developments. However, lower government spending, the COVID-19 pandemic, the Russia-Ukraine war, Middle East conflicts, and geopolitical divisions are expected to slow down economic growth. The IMF predicts stable growth at 3.2% in 2024 and 3.3% in 2025. Advanced economies are expected to see growth at 1.7% in 2024 and 1.8% in 2025. The United States' growth is projected to rise at 2.6% in 2024 but slows to 1.9% in 2025. Emerging market and developing economies are expected to see growth at 4.3% in 2024 and 2025.

In the Bangladesh context, the Bangladesh Bureau of Statistics (BBS) has provided provisional estimates for the GDP growth rate for FY 2023-24, which stands at 5.82 percent, down from 5.78 percent in the final estimates. The GDP is divided into agriculture, industry, and services sectors. The agriculture sector experienced a decrease in growth rate, while the industry sector saw an increase. The service sector also experienced growth, with a growth rate of 5.80 percent. The ratio of investment, domestic savings, and national savings to GDP was 30.98 percent, 27.61 percent, and 31.86 percent respectively.

> The IMF predicts stable growth at 3.2% in 2024 and 3.3% in 2025. Advanced economies are expected to see growth at 1.7% in 2024 and 1.8% in 2025.

Inflation during FY 2023-24 was 9.02 percent, with food inflation rising by 10.65 percent and non-food inflation by 8.86 percent. To contain inflation, adjustments have been made in monetary and fiscal policies, such as expanding the scope of Open Market Sales (OMS) and providing family cards to low-income families. The total revenue mobilization was Tk.3,66,658 crore (8.26% of GDP), with the revised revenue mobilization target set at Tk. 4,78,000 crore (9.47%) of GDP.

The total expenditure outlay was estimated at Tk.7,97,000 crore (14.2% of GDP). The revised budget deficit was set at 4.6 percent in FY2024-25 of GDP, compared to 4.7 percent in FY 2023-24.

The Bangladesh Bank has initiated policy measures to curb inflation and stabilize the exchange rate regime, including the implementation of the interest rate corridor (IRC), establishment of a reference-based interest rate for lending, removal of the lending rate cap, elimination of the interest rate floor on deposits, unification of the exchange rate, and a cumulative 250 basis points increase in the policy rate.

The country's export earnings reached USD 44,475 Million during FY 2023-24, while imports decreased by 11.1% to USD 66,725 Million. Remittance inflows stood at USD 23,915 Million, which was 10.65% higher than the previous fiscal year. The external position recovered with the improvement of the balance of payments deficit, narrowing the current account deficit and reducing the overall balance. Bangladesh Bank intervened in the foreign exchange market, selling USD 9.42 billion in FY 2023-24. The weighted average inter-bank rate increased from Taka 111.00 per USD to Taka 99.42 per USD in June 2023. The gross foreign exchange reserves of Bangladesh Bank decreased to USD 26.82 billion at the end of June 2024.

The country's economic situation improved in FY 2023-24, with food grain production reaching 501.174 lakh metric tonnes and agricultural and rural loans disbursement increasing. The revised budget allocated Tk.25,000 crore for subsidies on fertilizers and seed production activities. In FY 2023-24, total 50.80 lakh metric tonnes of fish was produced, and 32.99 crore doses of fish vaccines were produced and administered at the government level.

The Quantum Index of Industrial Production increased by 8.84 percent in FY 2023-24, with 456 business institutions operating in existing 8 Economic Partnership Zones (EPZs) and an additional 103 industries in the process of implementation. The cumulative investment in EPZs reached at USD 6,787.79 Million, with 66% of Bangladeshi citizens working in EPZs.

The installed capacity of power generation reached 31,452 megawatts, with per capita generation reaching 640 kWh. Natural gas met almost 54% of the country's total commercial use of energy. The country has a total length of 22,476 km of highways and 3,254 km of railway lines. Poverty rates declined to 18.7% in 2022, but income disparity increased. The Bangladesh Investment Development Authority (BIDA) online One Stop Services (OSS) aims to provide efficient and transparent services to

investors. The National Adaptation Plan (NAP) for 2023-2050 and the Nationally Determined Contributions (NDC) were updated and submitted to the UNFCCC.

Although the geopolitical crisis and Coronavirus epidemic appeared to be the end of the world, the bank managed to rise with newfound vigour. As the Chairperson of the Board, it brings me great pleasure to share with you the resilience and adaptability that the bank has shown in the face of adversity while achieving the corporate goals of providing excellent services.

The Bank expanded its network to

1,410 outlets

from 1,360, including the addition of 2 new branches and 48 Uposhakhas, marking a 3.7% growth. In a dynamically evolving national landscape marked by political uncertainty, IFIC Bank continued to grow and reinforce public trust through its strong service network and digital outreach, with total deposits rising by 7.3% to BDT 474.a6 billion even though CASA deposits declined by 12.9% due to strategic changes to specific products and a significant drop in Aamar Accounts, resulting in a lower CASA mix of 32.1% compared to 39.6% in 2023;

Formation of new Board

Immediately after the formation of the Interim Government, Bangladesh Bank dissolved the immediate past Board of Directors of IFIC Bank PLC under sections 47(1) and 48(1) of the Bank Company Act, 1991 (Amended until 2023), vide reference no.BRPD(BMMA)/651/9(4)DA/2024-7825 dated 04 September 2024. The current Board of Directors was subsequently established in accordance with reference no. BRPD(BMMA)/651/9(4)DA/2024-7826, dated 04 September 2024.

Bank's Performance

Financial Highlights

In 2024, IFIC Bank experienced notable developments across its operations. The Bank expanded its network to 1,410 outlets from 1,360, including the addition of 2 new branches and 48 Uposhakhas, marking a 3.7% growth. In a dynamically evolving national landscape marked by political uncertainty, IFIC Bank continued to grow and reinforce public trust through its strong service network and digital outreach, with total deposits rising by 7.3% to BDT 474.6 billion even though CASA deposits declined by 12.9% due to strategic changes to specific products and a significant drop in Aamar Accounts, resulting in a lower CASA mix of 32.1% compared to 39.6% in 2023; to address this, the Bank is now revamping its digital deposit offerings to improve the CASA mix in the coming year. However, term deposits saw strong growth, with MIS and DRDS surging by 327.9% and 567.5%, respectively. The Bank also introduced Islamic banking in the month of July of 2024, closing the year with BDT 749 Million in Islamic deposits. As a result of slowing down strategy total loans and advances increased by 8.2% to BDT 447.3 billion, supported by a 17.1% rise in corporate lending, while retail and SME & agricultural loans declined by 4.8% and 21.1%, respectively. Asset quality deteriorated sharply, with NPLs rising to BDT 245.9 billion and the ratio surging from 7.99 % to 54.97 % after Bangladesh Bank mandated reclassifications, but recovery teams are already mobilized under a structured, time-bound turnaround plan to restore asset health**.** In foreign exchange operations, trade volume rose 5.1% to USD 1,565 Million, driven by a 16.1% rise in imports, though exports fell by 2.1% and remittance collections dropped by 12.9%. Financially, the Bank posted a net loss of BDT 1.03 billion, stemming from a 67.8% drop in Net Interest Income and higher provisions, resulting in an operating loss of BDT 5 Million. The Bank maintained only BDT 18.6 billion of the required BDT 204.2 billion in provisions, As a result, the CRAR stood at 7.27%, falling below the minimum required level; however, the Board is fully committed to restoring the position gradually, with transparency, compliance and fiscal prudence**.** Subsidiaries IFIC Securities and IFIC Money Transfer (UK) recorded losses, while IFIC Investment Ltd showed a small profit, culminating in a consolidated net loss of BDT 1.2 billion. Earnings per share (EPS) turned negative, and while NAV per share declined slightly, operating cash flow per share saw a marginal increase.

Immediately after the formation of the Interim Government, Bangladesh Bank dissolved the immediate past Board of Directors of IFIC Bank PLC under sections 47(1) and 48(1) of the Bank Company Act, 1991 (Amended until 2023), vide reference no. BRPD(BMMA) /651/9(4)DA/2024-7825 dated 04 September 2024. The current Board of Directors was subsequently established in accordance with reference no. BRPD (BMMA)/ 651/9(4) DA/ 2024- 7826, dated 04 September 2024.

Attainments of the Bank
IFIC Bank achieved a number of key milestones in 2024, demonstrating its dedication to inclusive growth and innovation. The Bank set a new record by exceeding BDT 507,724.98 Million in total deposits, and it also received BDT 86,832.93 Million or 17.10% of total deposits came from female customers, indicating increased financial inclusion. It increased its service portfolio with the launch of 'IFIC Islamic', which provides a comprehensive suite of Shariah-compliant banking options. IFIC Bank strengthened its statewide footprint by completing the installation of its 1,200th Uposhakha, making it the country's largest Uposhakha network. In addition, to embrace digital innovation, the IFIC Aamar Bank App offered a QR-based cashless payment feature, improving consumer convenience and encouraging a cashless banking ecosystem.

Serving the Nation - Our Commitment Beyond Banking
IFIC Bank, as a responsible corporate citizen deeply rooted in Bangladesh's socioeconomic landscape, actively contributes to the country's progress by supporting key national goals like industrialization, financial inclusion, entrepreneurship, and job creation. Guided by strong ethical principles, the bank ensures all strategic actions are taken with responsibility. Its CSR initiative -covering education, healthcare, disaster response, and sustainability are not just obligations but a reflection of its core values. These efforts reinforce the bank's dedication to building a better, more sustainable future for the entire community.

Corporate Governance & Ethical Integrity

IFIC Bank emphasizes responsible leadership through strong corporate governance, which is key to gaining stakeholder trust. By adopting the best global practices, the bank ensures transparency, accountability, integrity, and effective financial management, leading to sustainable growth. It has implemented various initiatives to improve IT governance, HR management, and internal controls. To protect data and maintain system integrity, IFIC enhanced its cybersecurity and anti-fraud measures, supported remote work, and prioritized disaster recovery. These efforts have earned the bank industry recognition, highlighting its ongoing contribution to the financial sector and national economy.

Maintaining ESG
In fiscal year 2024, IFIC Bank demonstrated its strong commitment to Environmental, Social, and Governance (ESG) principles by launching several sustainability-focused initiatives. Guided by the Board's Risk Management Committee, the bank ensured steady progress in key areas. A major milestone was the development of a Sustainable Financing Framework, offering clear guidance for sustainability-linked lending. The bank also emphasized continuous stakeholder awareness and capacity building. Its efforts to enhance ESG processes and disclosures led to an improvement in its overall ESG ratings.

IFIC Bank, as a responsible corporate citizen deeply rooted in Bangladesh's socioeconomic landscape, actively contributes to the country's progress by supporting key national goals like industrialization, financial inclusion, entrepreneurship, and job creation. Guided by strong ethical principles, the bank ensures all strategic actions are taken with responsibility.

Vote of Thanks
On behalf of the Board, I would like to express our heartfelt gratitude to the Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, and other regulatory authorities as well as various financial institutions, banks & correspondents in Bangladesh and around the world for their continued support and guidance.

My heartfelt gratitude also goes to the Managing Director, Syed Mansur Mustafa, the Management Team and the whole IFIC Team for making 2024 a year of steady progress and for their unwavering commitment to accomplish the Bank's goals despite various challenges.

We endeavour diligently to provide our customers with the highest possible level of comfort, integrity, and respect. We are very grateful to them for their trust in us and are looking forward to further strengthening our long-term relationship in the days to come.

A special thanks goes to our shareholders who have been a vital part of the Company's progress during the year.

Lastly, I would like to pay tribute to my fellow Directors for their time continued support, direction and insight which have enabled us to lead the Bank towards resilience and repositioning.

While challenges remain, we are cautiously optimistic. With decisive leadership and support from our stakeholders, IFIC Bank is taking concrete steps toward sustainable improvement**.** Let us all have good days ahead of us. May Allah bestow his most precious graces & gifts on us!



Md. Mehmood Husain
Chairman

Managing Director's **Review**



Dear Respected Shareholders,

Assalamu Alaikum. I wish everyone good health and safety.

In recent years, the global economy as well as Bangladesh's economy has experienced profound shifts. Despite prevailing challenges, there have been notable advancements particularly in technology innovation and the expansion of digital financial services. In response to rising inflation, Central Banks across the world have adopted more restrictive monetary policies, a course of actions that has exerted substantial influence on investment flows and broader economic activity.

In 2024, Bangladesh's Banking sector encountered a significant crisis, marked by a sharp increase in Non-Performing Loans (NPLs), Capital Adequacy shortfalls and persistent Governance challenges. These growing pressures placed strains on Banks' Balance Sheet, constraining their ability to extend new credit facilities and worsen existing systemic vulnerabilities. In response, Bangladesh Bank (BB) introduced a series of structural and policy reforms aimed at strengthening financial discipline, enhancing governance standard and improving overall risk management practices.

Despite challenging operating environment, IFIC Bank PLC demonstrated resilience by implementing prudent policies, leveraging innovation and adhering to a sound Risk Management Framework. The Bank adopted strategic measures to align with the evolving customers' needs, with a particular focus on financing Small and Medium Enterprises (SMEs) and advancing its Digital Banking capabilities.

The Bank has remained steadfast in its commitment to its vision of becoming the preferred financial service provider-driven by innovation, sustainability and inclusive growth though it faced various challenges throughout the year. The Bank continues to work relentlessly to give best-in-class value to all stakeholders. In this context, I am presenting the Bank's Financial and Operating Performance for the year 2024.

Macroeconomic Scenario of Bangladesh

In FY24, Bangladesh's Economy experienced steady real GDP growth despite facing various external challenges. According to Bangladesh Bureau of Statistics (BBS), the real GDP growth rate for FY24 was estimated as 4.22%, a decrease from 5.78% in FY23. Exports dropped by 5.89% while Imports fell by 10.61% during FY24. Total Exports stood at USD 40.8 billion, down from 43.4 billion in FY23. On the other hand, Imports decreased to USD 63.2 billion in FY24 from USD 70.7 billion in previous year. As a result, the Trade Deficit narrowed to USD 22.4 billion in FY24 down from USD 27.4 billion in FY23. Remittance inflow increased by 10.65% and stood at USD 23.9 billion in FY24 from USD 21.6 billion in FY23. This, combined with a reduction in the Trade Deficit, helped reduce the Current Account Deficit to USD 6.6 billion in FY24, compared to USD 11.6 billion the year before. The Services and Income Account along with Primary and Secondary Income registered a surplus of USD 15.8 billion in FY24. Meanwhile, the Capital and Financial Account stood at USD 5.1 billion in FY24, down from USD 7.4 billion in FY23. Overall the Balance of Payments improved and remained negative at USD 4.3 billion in FY24, an improvement from negative USD 8.2 billion in FY23. This negative balance continues to be driven by a large current account deficit. At the end of FY24, Gross Foreign Exchange Reserve stood at USD 26.7 billion, representing 5 months of prospective import payments, which was USD 31.2 billion at the end of FY23. The Foreign Exchange Reserve has declined as a result of a significant decrease in Exports.

The Bank has remained steadfast in its commitment to its vision of becoming the preferred financial service provider-driven by innovation, sustainability and inclusive growth though it faced various challenges throughout the year. The Bank continues to work relentlessly to give best-in-class value to all stakeholders.

IFIC Bank Performance

Deposits of the Bank rose to BDT 474,592 million in Y2024 from BDT 442,170 million in Y2023, demonstrating a growth of 7.3%. Loans and Advances increased to BDT 447,266 million in Y2024 from BDT 413,406 million in Y2023, representing a growth of 8.2%. Import of the Bank was BDT 82,020 million in Y2024 indicating a rise of 26.6% from Y2023 and Export of the Bank was BDT 105,753 million in Y2024 showing 9.40% rise from Y2023. Non-Performing Loan (NPL) ratio of the Bank increased drastically in Y2024 as several corporate accounts transitioned from regular to non-performing loans due to changes in the political landscape on August 5, 2024. The Bank has prioritized and strengthened its recovery strategy and has already taken several initiatives to reduce the NPL ratio. Asset size of the Bank stood at BDT 565,694 million in Y2024 against BDT 524,148 million in Y2023, representing a growth of 7.9%.

Growth Initiatives Implemented in 2024

- From 2023 to 2024, net growth of IFIC Bank's Branches and Uposhakhas was 2 and 48 respectively. The Uposhakhas were established all over Bangladesh so that the Bank could reach the doorsteps of the mass people of the country and provide them all Banking Services (except Foreign Trade Business) through IFIC One Stop Service with utmost ease and comfort. At the end of 2024, IFIC Bank solidified its position as the country's largest Banking Network in terms of the total number of Branches and Uposhakhas with 1,410 Banking Centers (189 Branches & 1,221 Uposhakhas).
- IFIC Bank introduced its Islamic Banking Operations 'IFIC Islamic', a shariah-compliant financial services, to offer Islamic Banking Services alongside its Conventional Banking Services through its Banking Centers across the country.
- IFIC Bank carried on with its focus on the aggressive marketing & selling of IFIC Aamar Account, IFIC Shohoj Account, IFIC Aamar Bhobishawt and Monthly Income Scheme (MIS).
- The Bank sustained its effort on the aggressive marketing and selling of IFIC Aamar Bari, IFIC Shohoj Rin and IFIC Aamar Subornogram.
- The Bank launched a QR based

payment feature into its Digital Banking Channel **IFIC Aamar Bank,** as a part of its commitment to a Cashless Society.

- The Bank upgraded its Core Banking System in order to provide customers with more sophisticated and advanced Banking Services.
- IFIC Bank once again achieved the PCI DSS (Payment Card Industry Data Security Standard) certification, an internationally recognized accolade reinforcing its commitment to safeguarding customer information.
- IFIC Bank PLC demonstrated strong performance in enhancing customer engagement and promoting financial inclusion through Financial Literacy Programs. In 2024, IFIC reached over 15,000 participants from diverse professions nationwide through 176 Financial Literacy Programs focusing on essential Financial topics.
- The Bank took a project to implement Bangla QR in Bank's system to promote cashless transactions.

Risk Management

While securing capital, resources and ensuring sustainable profitability remain top priorities for the Bank, these objectives have been hindered by external and systemic challenges. Undue influence from different corners and persistent governance weaknesses in the banking sector of Bangladesh very often unable to mitigate risks and achieve its strategic goals. IFIC also faced those challenges especially in credit risk front which ultimately dragged the quality of asset, regulatory capital and profitability of the Bank. However, Bank addressed those risks and with the proper guidance and direction of the Board of Directors of the Bank and Bangladesh Bank adheres to its Risk Management Guideline, covering key areas such as Credit Risk, Foreign Exchange Risk, Asset Liability Management Risk, Anti-Money Laundering Risk, Information and Communication Technology Risk, Internal Control & Compliance Risk and Cyber Security Risk.

Commitment Towards the Employees

IFIC Bank PLC is dedicated to creating a workplace where every employee feels valued, empowered and gets the opportunity to succeed. The Bank always recognizes that employees are fundamental to the success of the Bank and also prioritizes their growth and well-being as core to the Bank's organizational values.

In order to provide its clients with better services, the Bank consistently hunts talented people from across the country. The Bank maintains a transparent and merit-based recruitment process that supports employee diversity in culture, ethnicity and background. As an equal opportunity employer, IFIC actively seeks to onboard young talent and foster an inclusive environment that is free from any bias, allowing everyone to make meaningful contributions. The Bank's vacancy-based selection process enhances opportunities for employees, allowing them to explore roles that align with their preferences and capabilities. To foster the Bank's long-term sustainable growth, the Management of the Bank is committed to making substantial investments in the workforce through extensive training and development initiatives conducted both locally and internationally, equipping them with the necessary skills to thrive in a dynamic banking landscape. The Bank's structured career paths and fair placement processes empower individuals to reach their full potential.

> IFIC Bank introduced its Islamic Banking Operations 'IFIC Islamic', a shariah-compliant financial services, to offer Islamic Banking Services alongside its Conventional Banking Services through its Banking Centers across the country.

IFIC continuously reviews its HR Policies to ensure a supportive and dynamic workplace. The Bank prioritizes employee well-being through dedicated HR Helpline numbers and Email Address to support its employees so that they can raise any HR related issue, get clarification about HR Policy and share their grievance. The Bank has a 24/7 Security Helpdesk through which the employees can get emergency support from anywhere in the country. IFIC has a Policy for Redressal of Grievance & Resentment under which the employees can raise any of their issues that create resentment within them, promoting a respectful and harmonious work environment. The Bank's Performance Management System, which utilizes Key Performance Indicators (KPIs), recognizes excellence through Quarterly and Annual appraisals, while cross-functional initiatives like Cross Selling & Cross Servicing foster collaboration and innovation. IFIC Bank offers a competitive Compensation Package, comprehensive Insurance Coverage and attractive Service Benefits, celebrating achievements and acknowledging employee contributions. At the same time, by organizing Employee Engagement Programs along with family members, the Bank strengthens relationships beyond the workplace, ensuring a holistic approach to employee satisfaction.

Responsibilities Towards the Society

In 2024, IFIC Bank PLC played a notable role in supporting the society by engaging in the following Corporate Social Responsibility (CSR) activities:

- The Bank donated Blankets to the Honorable Chief Adviser's Relief and Welfare Fund to help the cold stricken people of the country.
- The Bank also distributed Blankets among the cold stricken people of the country through its Branches and Uposhakhas.
- The Bank provided Donation to help the insolvent meritorious students under Prime Minister's Education Assistance Trust (PMEAT).
- The Bank provided Financial Assistance to Kumudini Welfare Trust of Bengal (BD) Ltd for bearing the educational expenses of Diploma in Nursing Students of Kumudini Nursing School & College.
- The Bank organized Financial Literacy Programs across the country to raise financial awareness and empower individuals from all segments of society with essential knowledge and skills.
- The Bank provided Financial Assistance to the Patuakhali Science and Technology University (PSTU) for procurement of a Bus to facilitate better transportation for the students.

Apart from these activities, Employees of IFIC Bank PLC donated their One Day's Salary to the Honorable Chief Adviser's Relief and Welfare Fund to stand beside the flood victims.

Initiatives for 2025

- IFIC Bank plans to increase the number of its own ATM Booths/ CRMs across the country as a part

of providing its customers with the most modern and advanced Banking services.

- The Bank will continue with its distinct focus on aggressive marketing and selling of IFIC Aamar Account, IFIC Shohoj Account, IFIC Aamar Bhobishawt, Monthly Income Scheme (MIS), IFIC Aamar Bari, IFIC Shohoj Rin and IFIC Aamar Subornogram.
- The Bank will put greater emphasis on SME and Retail business aiming to drive sustainable growth and broaden its customer base across these key segments.
- The Bank will take initiatives to bring new products into the market by catering the present and potential customer needs.
- The Bank will initiate a vigorous recovery drive to reduce the Non-Performing Loan (NPL) ratio of the Bank.
- The Bank will find ways to address Capital shortfall.
- The Bank will continue to provide Conventional Banking Services and Islamic Banking Services to its customers simultaneously.
- The Bank will focus on enhancing the Card business to facilitate customers.
- The Bank will continue to increase its Remittance Business by providing Remittance services to its customers throughout the country from its Branches and Uposhakhas.
- The Bank will continue to enhance its Information Technology (IT) Security, building on its already strong foundation to achieve even greater resilience and advancement.

Concluding Remarks

I would like to express my sincere appreciation to the Regulatory Authorities, especially Bangladesh Bank for their insightful policies, invaluable guidance and steadfast support. My gratitude also extends to Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC for their generous assistance.

I extend my heartfelt appreciation to our esteemed Board of Directors for their unwavering guidance and strategic foresight in steering the Bank through the evolving landscape following July uprising. Their vision, resilience and commitment to governance have been pivotal in navigating reforms and positioning the Bank for sustainable growth. Under their leadership, we continue to strengthen our foundations, enhance customer trust and drive innovation with confidence. Their support in handling challenges during the last quarter of 2024 has been truly commendable. I must express my sincere appreciation to our valued clients, esteemed shareholders and all stakeholders for putting their trust in the Bank's Management. Their confidence in our leadership is deeply appreciated.

Thanks to the combined efforts of all, IFIC Bank has already started regaining momentum, following a period of considerable challenges. Focused initiatives have been undertaken and their execution is well in progress to ensure long-term stability and growth.

The Bank will initiate a vigorous recovery drive to reduce the Non-Performing Loan (NPL) ratio of the Bank.

The Bank will find ways to address Capital shortfall.

The Bank will continue to provide Conventional Banking Services and Islamic Banking Services to its customers simultaneously.

The Bank will focus on enhancing the Card business to facilitate customers.

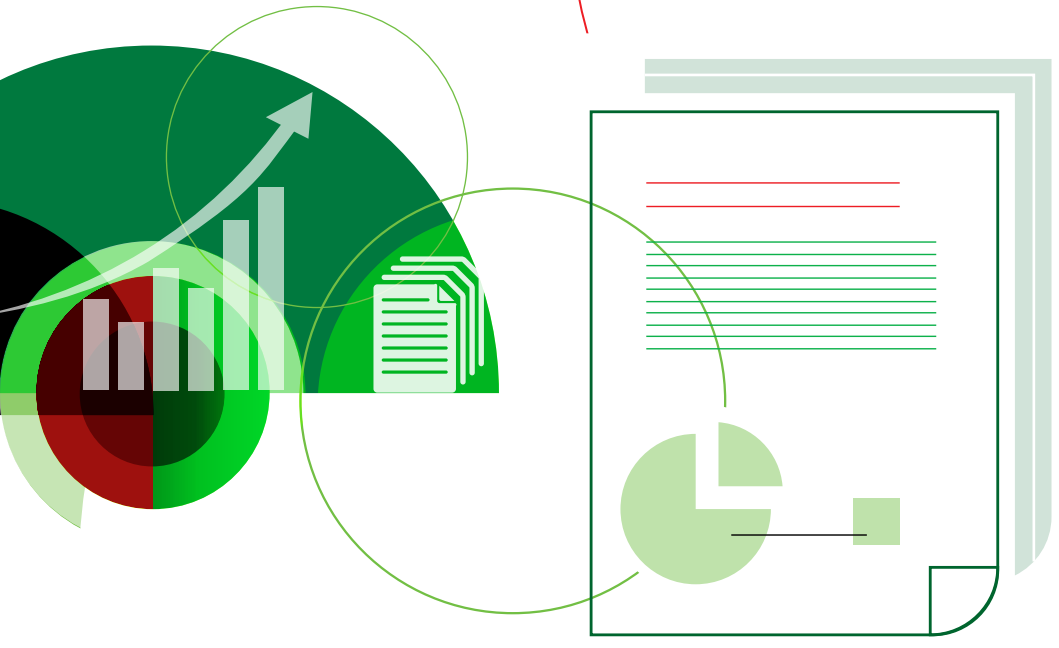
The Bank will continue to increase its Remittance Business by providing Remittance services to its customers throughout the country from its Branches and Uposhakhas.

Last but not least, I would like to acknowledge the dedication and resilience of my dear colleagues who have consistently upheld IFIC's values while meeting the Banking needs of our clients during the crucial moments of the past year. With our commitment to delivering superior products, innovative service platforms and cutting-edge technology, I am confident that the Bank will continue to achieve long-term success.



Syed Mansur Mustafa
Managing Director

Directors' Report



Respected Shareholders

As-salamu Alaikum,

Welcome to the 48th Annual General Meeting (AGM) of the Bank. The Board of Directors of IFIC Bank PLC is delighted to deliver the Annual Report and the Audited Financial Accounts for the year ended 31 December 2024 to you. The Annual Report has been prepared following Section 184 of the Companies Act of 1994, the Bank Company Act of 1991 (Amended up to date), and the Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), including the latest notification, rules and regulations of all concerned regulatory authorities. This report includes a summary of the global and Bangladesh economies, the bank's performance, general strength, growth trends, and other key issues. The Board of Directors believes that the Report will provide all stakeholders with deeper insights into the bank's performance throughout the fiscal year under review.

1. Global Economy

The global economy has begun to recover from the impact of COVID-19. However, it is still facing pressure due to geopolitical instability, such as the Russia-Ukraine war and the Israel-Gaza and Israel-Iran conflict in the Middle East. The United Nations 'World Economic Situation and Prospects 2024 (Mid-year update' reports a 2.7% growth in 2023, with continued growth in 2024 and a modest increase to 2.8% in 2025.

The World Bank's 'Global Economic Prospects, June 2024' forecasts global economic growth at 2.6% in 2024 and 2.7% in both 2025 and 2026. Advanced economies' growth rate remains unchanged at 1.5% in 2024, and is forecasted to be 1.7% and 1.8% in 2025 and 2026, respectively. Emerging markets and developing economies (EMDEs) are projected to experience slower growth over 2024-2026 compared to the pre-pandemic decade. The International Monetary Fund's 'World Economic Outlook (WEO), July 2024' reports a 3.3% global economic growth in 2023, with a slight decline to 3.2% in 2024 and an increase back to 3.3% in 2025. Advanced economies are forecasted to grow by 1.7% in 2024 and 1.8% in 2025. Most countries are forecasted to have static or lower growth compared to the IMF's January 2024 update.

The WEO and IMF have projected a growth rate of 4.3 percent for Emerging Markets and Developing Economies in 2024, 0.1 percentage points higher than the April 2024 update. India is expected to achieve the highest growth rate of 7%, while China's growth rate is projected at 5%. Emerging and Developing Asia's economies are expected to grow by 5.4 percent, 0.2 percentage points higher than the April update. Russia's economy is forecasted to grow by 3.2% in 2024. The IMF also predicts a growth rate of 5.4 percent for Emerging and Developing Asia, while advanced economies are projected to grow by 1.7%.

According to the IMF's latest analysis, developing countries such as China and India are driving global growth, while established economies are slowing, owing primarily to inflationary pressures and tougher fiscal measures. Table 1.1 summarizes the worldwide growth scenario.

Table 1: Overview of the World Economic Growth Projections

(Percent Changes)

Region/country	Actual	Projection		Difference from April 2024 WEO Projections	
	2023	2024	2025	2024	2025
World Output	3.3	3.2	3.3	0.0	0.1
Advanced Economies	1.7	1.7	1.8	0.0	0.0
United States of America	2.5	2.6	1.9	-0.1	0.0
Euro Area	0.5	0.9	1.5	0.1	0.0
United Kingdom	0.1	0.7	1.5	0.2	0.0
Germany	-0.2	0.2	1.3	0.0	0.0
France	1.1	0.9	1.3	0.2	-0.1
Italy	0.9	0.7	0.9	0.0	0.2
Spain	2.5	2.4	2.1	0.5	0.0
Russia	3.6	3.2	1.5	0.0	-0.3
Japan	1.9	0.7	1.0	-0.2	0.0
Canada	1.2	1.3	2.4	0.1	0.1
Emerging Market and Developing Economies	4.4	4.3	4.3	0.1	0.1
Emerging and Developing Asia	5.7	5.4	5.1	0.2	0.2
China	5.2	5.0	4.5	0.4	0.4
India	8.2	7.0	6.5	0.2	0.0
ASEAN-5	4.1	4.5	4.6	0.0	0.0

Source**:** World Economic Outlook, July 2024, IMF.
Note: ASEAN-5: Indonesia, Malaysia, Philippines, Singapore and Thailand.

2. Bangladesh Economy

The Bangladesh Bureau of Statistics (BBS) has provided provisional estimates for the GDP growth rate for FY 2024-25, which stands at 3.97 percent. This is compared to 4.22 percent in FY 2023-24 and 5.78 percent in FY 2022-23. The GDP size at current market prices for FY 2024-25 is Tk. 55,527,527 crore, compared to Tk. 50,026,537 crore in FY 2023-24. The agriculture sector experienced a growth of 1.79 percent in FY25, a decrease from 3.30 percent in FY24 [The Finance Today, May 28, 2025]. The industry sector showed improvement, posting 4.34 percent growth in FY25, up from 3.51 percent the year before. The services sector registered a slowdown, growing at 4.51 percent in FY25, down from 5.09 percent in the previous fiscal year.

The per capita income reached an all-time high of $2,820 in FY 2024-25, representing an $82 increase from the previous fiscal year's figure of $2,738. In local currency terms, per capita income for FY25 stands at Tk. 339,221, up from Tk. 304,102 in FY24.

Inflation is forecast to accelerate from 9.7% in FY2024 to 10.2% in. Point-to-point inflation increased to 9.35 percent in March 2025, from 9.32 percent in February 2025. On the other hand, the 12-month average inflation declined to 10.26 percent in March 2025, from 10.31 percent in February 2025.

The government has set a total revenue collection target of Tk. 5,872 billion for FY 2024-25. Of this, Tk. 5,343 billion is projected from tax revenue (with Tk. 5,095 billion from NBR), and Tk. 529 billion from non-tax revenue. The proposed national budget size for FY 2024-25 is BDT 797,000 crore (14% of GDP). The revised budget deficit is set at 4.6% of GDP for FY 2024-25, slightly lower than the 4.7% in the previous revised budget.

The monetary aggregates show a year-on-year growth of broad money (M2) at 7.55 percent in February 2025, lower than 8.89 percent in February 2024. Reserve money increased by 6.16 percent in February 2025 compared to 0.72 percent increased in February 2024. Domestic credit growth narrowed to 8.22 percent in February 2025 compared to 12.14 percent growth in February 2024. Private sector credit growth also narrowed to 6.82 percent in February 2025 compared to 9.96 percent in February 2024. Net credit to the government saw public sector credit growth decelerate to 13.39 percent in February 2025 from 20.97 percent in February 2024.

Export earnings witnessed 8.58 percent growth in FY 2024-25, raising the total volume to USD 48.28 billion. Imports grew by 5.33 percent during July-February of FY25 compared to a 15.49 percent decrease during the same period of FY24. The current account deficit is anticipated to shrink from 1.4% of GDP in FY2024 to 0.9% of GDP in FY2025. Bangladesh recorded a Current Account deficit of 1.40 percent of the country's Gross Domestic Product in 2024. The Bangladesh Bank intervened in foreign exchange in FY 2023-24 due to a deficit in balance of payment, resulting in a 11.65% depreciation of the Taka against the US dollar. The weighted average inter-bank rate increased from Taka 111.00 to 99.42 per USD.

Sectoral Growth

In FY 2023-24, the total production of food grain in Bangladesh increased by 501.174 lakh metric tonnes, compared to 467.04 lakh metric tonnes in FY 2022-23. 50.80 lakh metric tonnes of fish was produced in the same period from inland water bodies and marine sources. The country has seen an increase in agricultural and rural loans, with Tk.37,153.90 crore distributed against the target of Tk.35,000.00 crore. The revised budget allocates Tk.25,000 crore for subsidies on fertilisers and other agricultural activities and Tk.160 crore for seed production activities.

The Quantum Index of Industrial Production increased by 8.84 percent in FY 2023-24. The country has 456 business institutions and 103 industries in the existing 8 EPZs, with 6,86,304 Bangladeshis employed in industrial establishments under BEPZA. Natural gas accounts for almost 54% of the country's total commercial use of energy.

Poverty rates have declined to 18.7% in 2022, but the Gini coefficient rose to 0.4999, indicating an increase in income disparity over the period. The Bangladesh Investment Development Authority (BIDA) online One Stop Services (OSS) aims to provide efficient and transparent services to investors to attract the Foreign Direct Investment (FDI).

3. Banking Industry in 2024

Throughout 2024, Bangladesh's banking industry fought to recover from deep-rooted structural weaknesses and embedded corruption. Nonperforming loans surged nearing 17% of total loans by September and accumulating as much as Tk 2.85 lakh crore (US $30 billion) within just three months. Distressed assets exceeded Tk 6.75 lakh crore by the end of FY 2023–24, a staggering burden that hampered lending capacity and dented public trust.

In response, Bangladesh Bank implemented emergency liquidity support printing Tk 28 000 crore to stabilize troubled banks and launched reforms such as board restructuring, Prompt Corrective Action, and international audits. These initiatives began to take hold: six of eleven critical-threat banks saw improvements, partly due to deposit replenishments.

Despite these efforts, sector-wide stability lagged. Liquidity stress persisted Islamic banks, in particular, showed liquidity coverage ratios below regulatory norms while consolidation moves (mergers, M&A) were slow. Yet a subset of institutions exhibited resilience: by early 2025, five banks achieved operating profits above Tk 2 000 crore, reflecting depositor flight from weaker peers to perceived strongholds. Bangladesh Bank itself reported a 40.5% increase in revenue (Tk 151 billion net profit) in FY 2023–24, fueled largely by its repo lending and other interventions.

In summary, 2024 closed with the banking sector at a critical turning point: a legacy of bad loans and liquidity fragility countered by forceful regulatory action and selective profitability among stronger institutions. While recovery is underway, long-term stability hinges on accelerated reforms such as enhanced governance, rigorous consolidation, and robust non-performing loan resolution mechanisms to restore public confidence and support sustainable credit growth into 2025.

3.1 Highlights of the Monetary Policy of Bangladesh Bank

Global Economic Outlook

- Global economic outlook for 2024 and 2025 is optimistic, with major economies avoiding severe downturns and reducing inflation without increasing unemployment.
- Headline CPI inflation is expected to align with central bank targets, barring significant shocks in food and energy prices.
- Geopolitical tensions and potential supply chain disruptions remain concerns.

Macroeconomic Situation

- Bangladesh's economy has begun to rebound, with inflation moderated recently.
- The free float system has stabilized

the exchange rate and contributed to building foreign exchange reserves.

- The MPC concluded that the current monetary policy tightening stance should be maintained until inflation reaches a tolerable level.

Bangladesh Bank's Inflation Control

- Bangladesh Bank (BB) has maintained a contractionary monetary policy for over a year, increasing the policy rate and avoiding new high-powered money issuance to support the liquidity of the Government in the form of Wage and Means Advance (WMA) and Over Draft (OD).
- The government supports these efforts by reducing tariffs on selected commodities, expanding social protection schemes, and introducing the Family Card. BB aims to bring down inflation to around 6.5% at the end of FY25.
- Recent foreign exchange policy liberalization initiatives are expected to bolster foreign exchange inflows, alleviate exchange rate pressure, and support rebuilding foreign exchange reserves.

Challenges and Future Plans

- Persistently high inflation erodes purchasing power and real incomes, exacerbating income inequalities.
- Geopolitical tensions disrupt global supply chains and drive up prices for essential commodities like food and energy.
- BB will continue providing comprehensive credit support to agriculture and CMSMEs as part of its supply-side intervention policy.
- Policy rate cuts by major central banks could provide some relief.
- Bangladesh's near-term macroeconomic challenges include inflation, exchange rate volatility, fiscal constraints, and financial sector stability.

4. IFIC in the Banking Sector of Bangladesh

IFIC Bank PLC was set up at the instance of the Government in 1976 as a joint-venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint-venture banks/financial institutions aboard. In 1983 when the Government allowed banks in the private sector, IFIC was converted into a full-fledged commercial bank. At present, the government of Bangladesh owns 32.75% of the Bank's share capital, while the remaining share capital is owned by the bank's sponsors/directors, local and foreign institutions, and general public shareholders.

A total of 189 branches and 1,225 new Uposhakhas of IFIC are dedicated to fulfill the Mission of providing services to the clients with the help of a skilled and dedicated workforce. The wellbeing and economic development of the people and the community, as well as financial inclusion, are important to IFIC since it is one of the top banks in the nation's banking industry.

4.1 Client as Trusted & Development Partner

IFIC Bank recognizes customers as partners and aims to provide high-quality products and services at a very competitive price. The Bank focuses on Customer Service Excellence (CSE) while providing those products and services with the optimum desire to gain total customer satisfaction and confidence. The Bank hopes to build reliability, trust and friendship through honesty and integrity for a healthy long-term alliance.

The Bank provides a professional, safe and enjoyable work environment for its employees that supports job enthusiasm, positive relationships and effective teamwork. The Bank provides clear directions to motivate the team to achieve the goals. The Bank seeks loyalty of its employees to the company by treating them with respect, understanding and recognition.

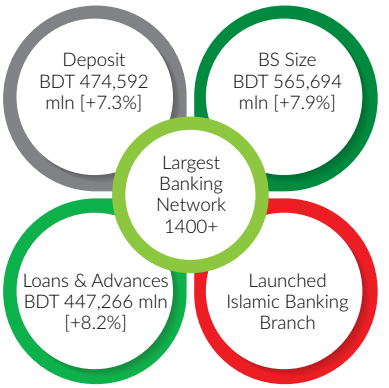
4.2 Cluster Management

Cluster Management is considered a new and highly efficient form of innovation support providers that provides and channelizes specialized and customized business support services to the enterprises. The high-quality cluster management team works relentlessly to ensure cluster excellence in the Bank, where the efficient cluster Managers act as a driving force for the clusters. Their performance is very much linked to the professional expertise and the capability of the cluster managers who dispose of good cluster insight necessary for efficient support to the cluster members.

5. Financial Performance of IFIC Bank PLC

5.1 Financial Review

Despite global & domestic challenges, IFIC has strategically expanded its operations by leveraging its extensive network. The company has sustained growth and built customer confidence through liquidity management, process reengineering, digital banking transformation, product innovation, wealth maximization; etc.



5.2 Financial Position

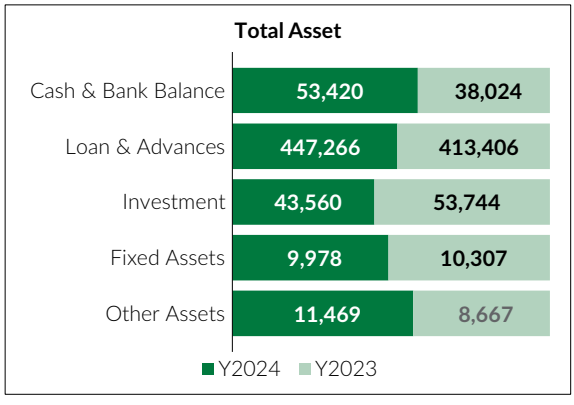
IFIC Bank has ensured its presence by operating branches and sub-branches across every division and district of the country, utilizing its network of over 1,400 locations. The expanded network helps the Bank to increase its balance sheet size to BDT 565,694 Million at the end of 2024, up from BDT 524,148 Million in 2023, reflecting a 7.9% growth.

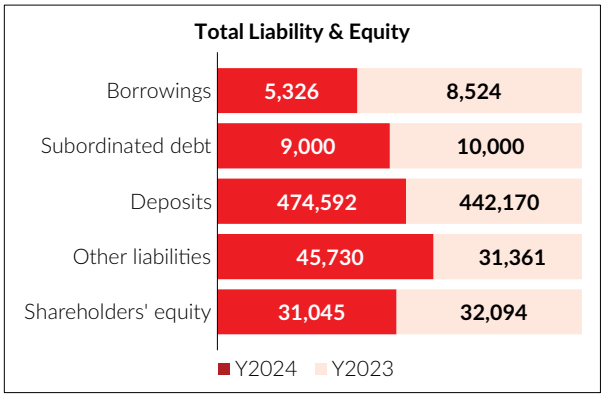
Bank touched BDT 500,068 Million deposit landmark in the month of July 2024, even though the Bank was unable to maintain this momentum due to deposit withdrawal pressure after 5th August regime. However, with an effective strategic approach and extensive banking network, the Bank has managed to restore customer confidence and reached the deposit position of BDT 474,592 Million at the end of the year 2024, compared to BDT 442,170 Million in 2023. This represents a growth of 7.3% from the previous year, with a net addition of BDT 32,422 Million. On the other side, newly inaugurated IFIC Islamic Banking on 25 July 2024, the total deposit of the Islamic Branch stood at BDT 749 Million at the end of Y2024.

Table 2: Summary of Financial Position

BDT in Million

Particulars	Y2024	Y2023	Growth	Growth(%)
Cash & Bank balance	53,420	38,024	15,396	40.5%
Investment	43,560	53,744	(10,185)	-19.0%
Loan & Advances	447,266	413,406	33,860	8.2%
Fixed Assets	9,978	10,307	(329)	-3.2%
Non-Banking and other Assets	11,469	8,667	2,803	32.3%
Total Assets	**565,694**	**524,148**	**41,545**	**7.9%**
Borrowing from other banks & FIs	5,326	8,524	(3,197)	-37.5%
Subordinated debt	9,000	10,000	(1,000)	-10.0%
Deposits	474,592	442,170	32,422	7.3%
Other liabilities	45,730	31,361	14,369	45.8%
Shareholders' equity	31,045	32,094	(1,048)	-3.3%
Total liabilities and shareholders' equity	**565,694**	**524,148**	**41,545**	**7.9%**





Loans and advances reached BDT 447,266 Million (+8.2%) at the end of the year 2024, vis-à-vis BDT 413,406 Million of the year 2023. Post August 2024, the Bank was more cautious for sanctioning of new loans rather concentrated more on recovery and regularisation of non-performing loans.

5.3 Asset Quality

The amount of non-performing loans (NPL) of the Bank has increased and reached BDT 245,856 Million at the end of the year 2024, compared to BDT 33,034 Million in 2023, as several corporate accounts transitioned from regular to troubled loans due to changes in the political landscape on August 5, 2024. The bank has implemented a rigorous recovery plan to manage NPL at a very reasonable level. In this context, the Bank has already initiated appropriate legal proceedings and reconstituted the recovery team to prioritize recovery and servicing of the non-performing loans as per the regulatory norms. The bank also look into the necessity and effectiveness of appointing the Recovery Agent and Alternative Dispute Resolution (ADR) process within the regulatory framework. To mitigate the future credit risk Bank has maintained BDT 16,719 Million provision and BDT 22,887 Million interest suspense.

5.4 Financial-Performance

A summary of the financial performance on a standalone basis of the Bank for the year 2024 is provided below:

Table 3: Summary of Financial Performance

BDT in Million

Particulars	Y2024	Y2023	Var	Var (%)
Net interest income (NII)	2,734	8,478	(5,744)	-68%
Non-interest income	8,824	6,347	2,477	39%
Operating income	**11,557**	**14,824**	**(3,267)**	**-22%**
Operating expenses	11,563	10,104	1,459	14%
Operating Profit	**(5)**	**4,720**	**(4,726)**	**-100%**
Provision	2,533	1,139	1,395	122%
Profit before tax	**(2,539)**	**3,581**	**(6,120)**	**-171%**
Tax	(1,514)	1,083	(2,597)	-240%
Profit after tax	**(1,025)**	**2,499**	**(3,523)**	**-141%**
Earnings per share (EPS)	(0.53)	1.30	(1.83)	

- The Weighted average return on advance [RoAdv] of the Bank has increased to 9.17% at the end of year 2024 vis-à-vis 8.47% of year 2023. RoAdv has 0.70% higher than the prior year due to increase lending rate as Bangladesh Bank ceased the lending capped from May 2024. Similarly, weighted average Cost of Fund [CoF] reached to 7.36% vis-à-vis 5.61% of Y2023. CoF 1.75% higher than the prior year due to the volatility of liquidity situation which ultimately impacted the NII/spread of the Bank and NII stood at 1.81% opposed to 3.22% of the prior year.
- In the year 2024, Bank reported BDT 2,734 Million NII vis-à-vis BDT 8,478 Million in the year 2023. NII of the Bank is 68% below from the prior year, mainly for lower RoAdv due to deteriorating the asset quality and higher CoF.
- At the end of year 2024 under review, Bank has earned total non-interest income of BDT 8,824 Million compared to BDT 6,347 Million earned during the year 2023. Non-interest income has increased by 39% in the year 2024, mainly for higher level income from investment income from government securities and fee-based income from trade business.
- The Bank has reported total operating income of BDT 11,557 Million for the year 2024 vis-à-vis BDT 14,824 Million earned in Y2023. Operating income of the Bank decreased by 22% over the prior year due to a lower level of NII.
- During the year 2024 Bank incurred operating expenses of BDT 11,563 Million compared to BDT 10,104 Million of the prior year. Operating expense of the Bank increased by 14% compared to year 2023 due to an increase of the network of the Bank and overall increment of the price level.
- At the end of year 2024, Bank reported operating loss of BDT 5 Million opposed to BDT 4,720 Million operating profit of year 2023. Operating profit of the Bank is 100% below from the prior year mainly due to lower NII as stated earlier.
- During the year 2024, Bank charged loan loss provision of BDT 2,533 Million opposed to BDT 1,139 Million of year 2023 against its lending portfolio, investment in securities and other assets. Provision on loan loss charged is BDT 1,395 Million higher compared to the prior year mainly higher level of non-performing loans.
- At the end of year 2024, current tax expenses of the Bank stood at BDT 300 Million vis-à-vis BDT 1,852 Million of year 2023 and Bank posted deferred tax income of BDT 1,814 Million during the year 2024 compared to BDT 769 Million of year 2023 which has been arisen mostly on loan loss provision under the category of B/L. After netting off the deferred tax income with current tax expense, net tax expenses stood at negative BDT 1,514 Million compared to the tax expense of BDT 1,083 Million of the year 2023.
- At the end of year 2024, Bank reported a net loss of BDT 1,025 Million vis-à-vis BDT 2,499 Million profit in the year 2023 due to lower NII and maintaining higher provision for loans & other assets.

5.5 Quarterly Financial Performance

The Audit Committee of the Board and the Board itself review the quarterly financial performance of the Bank, both on standalone and consolidated basis over the year as a part of our governance and compliance processes and practices. The Board Audit Committee and the Board of Directors (BoD) continuously monitor and evaluate both the financial and non-financial performance of the Bank and the group. During the year 2024, the Board Audit Committee reviewed the quarterly financial statements, and BoD approved the same before published to stakeholders. Summary of quarterly performance is as follows:

Table 4: Summary of Quarterly Financial Performance

BDT in Million

Particulars	Q1	Q2	Q3	Q4	Y2024
Net interest income (NII)	2,452	1,986	1,845	(3,549)	2,734
Non-interest income	2,063	2,712	1,613	2,436	8,824
Operating income	**4,515**	**4,697**	**3,458**	**(1,113)**	**11,557**
Operating expenses	2,769	3,004	2,901	2,889	11,563
Profit before Provision	**1,746**	**1,693**	**557**	**(4,002)**	**(5)**
Total Provision	646	769	800	318	2,533
Profit before tax	**1,100**	**924**	**(242)**	**(4,321)**	**(2,539)**
Tax	701	684	(463)	(2,436)	(1,514)
Net Profit after tax	**399**	**240**	**221**	**(1,885)**	**(1,025)**
EPS	0.21	0.12	0.11	(0.98)	(0.53)

Q4 of year 2024 financial performance of the Bank deteriorated due to downgrade of few large exposures. The impact has been particularly pronounced following the changes in the political landscape of the country.

5.6 Capital Overview – Basel III

At the end of the year 2024, the Bank maintained total capital of BDT 36,622 Million against the requirement of BDT 50,383 Million and Capital to Risk Weighted Ratio [CRAR] stood at 7.27% opposed to the minimum regulatory threshold of 10.00%. The maintained CRAR is below the regulatory requirement due to net loss and deteriorating the asset quality which attributed higher Risk Weighted Assets [RWA]. To improve capital adequacy, the Bank is giving its highest effort to improve the asset quality by way of recovery, issuance of sub-ordinated bonds, improve the spread, and rationalize operating expenses.

Table 5: Regulatory Capital

BDT in Million

Particulars	Y2024	Y2023	Growth
Total RWA	**503,832**	**356,583**	**147,248**
Paid-up Capital	**19,221**	**18,306**	**915**
Reserve & Surplus	7,110	10,678	(3,568)
Tier 1 Capital	**26,331**	**28,984**	**(2,653)**
Tier 2 Capital	**10,291**	**13,150**	**(2,859)**
Total Capital	**36,622**	**42,134**	**(5,512)**
Required Capital	50,383	35,658	14,725
Surplus/(Shortfall)	**(13,761)**	**6,476**	**(20,237)**
Tier 1 to RWA	5.23%	8.13%	-2.90%
Tier 2 to RWA	2.04%	3.69%	-1.65%
Maintained CRAR	**7.27%**	**11.82%**	**-4.55%**
Required CRAR	10.00%	10.00%	0.00%
Surplus/(Shortfall)	**-2.73%**	**1.82%**	**-4.55%**

5.7 Credit Rating

Table 6: Credit Rating of the Bank

Particulars	31-Dec-24	31-Dec-23
Rating Company	ECRL	ECRL
Long Term	BBB+	AA
Short Term	ST-3	ST-2
Outlook	Stable	Stable
Date of Rating	July 30, 2025	June 24, 2024
Validity	June 30, 2026	June 30, 2025

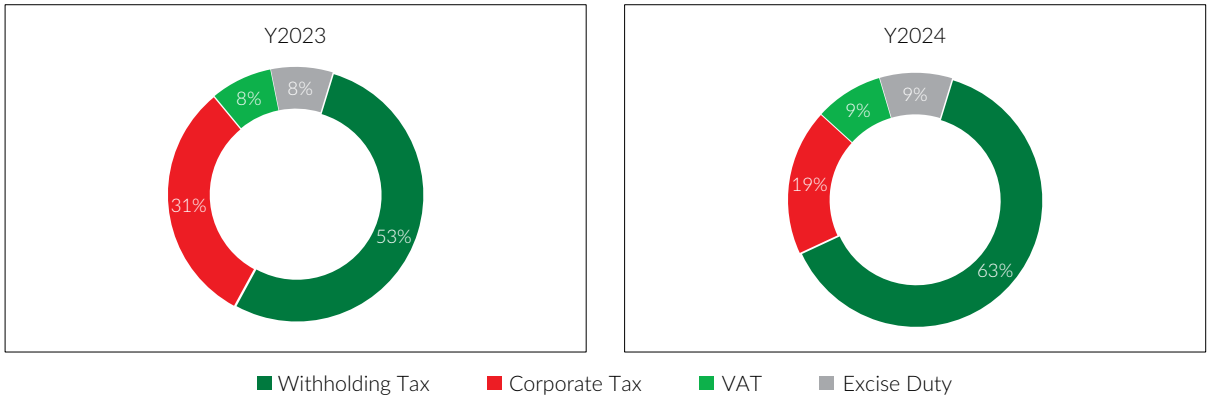
As per Bangladesh Bank's guidelines and notifications of Bangladesh Securities and Exchange Commission, IFIC Bank conducts its credit rating each year with due disclosure. The Bank was rated by Emerging Credit Rating Limited (ECRL) for the year ended 31 December 2024 and awarded BBB+ in long term and ST-3 in the short term.

5.8 Contribution to National Exchequer

Table 7: Contribution to National Exchequer

BDT in Million

Year	Direct Tax		Indirect Tax		Total
	Withholding Tax	Corporate Tax	VAT	Excise Duty	
Y2024	5,702	1,682	783	834	9,001
Y2023	4,584	2,677	677	678	8,616



As per the laws and legislations of the country, IFIC valued its obligations to contribute to the economy by way of collecting government revenue and depositing the same into the government exchequer. In line with regulation, Bank ensure the appropriate deductions or collection of government levies without any deviation and deposits the withholding tax, VAT, excise duty and other government levies and corporate tax to the government exchequer within the prescribed time. In the year 2024 Bank deposited BDT 9,001 Million by way of corporate tax, withholding tax, VAT and other levies opposed to BDT 8,616 Million deposited in the year 2023.

5.9 Related party Disclosure
In the normal course of business, Bank entered few transactions with related parties during the year 2024 which details are furnished in Annexure – F of the financial statements. These transactions have been executed on an arm's length basis.

5.10 Preparation of Financial Statements and the Annual Report

- All relevant books and accounts were preserved as per regulation.
- Financial Statements have been prepared according to the appropriate accounting policies and procedures.
- All hypothesis and assumptions were made within these financial statements and are made on reasonable grounds and prudent judgment.
- Preparation of Financial Statements (FS) of IFIC were according to the International Financial Reporting Standards (IFRS) as adopted by the Financial Reporting Council (FRC) in Bangladesh and the instructions of Bangladesh Bank. Any departures from such requirements have been duly disclosed.
- Sincere efforts were put to ensure the integrity and legal compliance of IFIC's financial statements. The priority of the annual report is to portray a true and fair representation of the bank's activities and transactions as per the prevailing laws of the land.
- There is no significant doubt upon the Bank's ability to continue as a Going Concern. IFIC has neither the intention nor the need to liquidate or curtail materially the scale of its operation. Hence, the Financial Statements of the Bank have been prepared on the going concern basis and will continue in operation for the foreseeable future.

The declaration on Financial Statements for the year ended on 31 December 2024 was made by the Managing Director and the Chief Financial Officer (CFO) to the Board of Directors of the Bank and has been disclosed in this Annual Report.

5.11 Protection to minority shareholders
Through a range of strategies—such as a robust internal control framework encompassing both independent and internal audits, and the formation of an autonomous management team—IFIC has cultivated a professional environment that safeguards the interests of minority shareholders. Measures have been effectively implemented to prevent controlling shareholders from pursuing aggressive or abusive strategies, whether directly or indirectly. Nonetheless, should any issue arise at the Bank's AGM or in any other forum, it is subject to a thorough and impartial investigation.

5.12 Dividend
As the Bank posted net loss in year 2024 and no distributable profit, the Board of Directors has not recommended any dividend for the year 2024.

5.13 Five Years Performance
Key operating and financial highlights of the past 5 (five) years are presented in this Annual Report.

5.14 Management's Discussion and Analysis
A Management's Discussion and Analysis signed by the Managing Director of the Bank has been presented with a detailed analysis of the Bank's Financial Positions and Operations in this Annual Report.

6. Overseas Operations

Since the inception of its journey in 1983, IFIC Bank has been playing the pioneering role among the private sector banks in establishing joint ventures/ overseas operations beyond the national boundary. The Bank has so far been able to set up joint venture operations in the Maldives, Oman, Nepal, Pakistan and the UK. Bank's operation in the Maldives was, however, handed over to the Maldivian Government in 1993.

The overseas joint venture operations have not only brought a positive image for the Bank in the international arena, but also contributed a lot to its profitability. A pen picture of the existing overseas joint venture operations of the Bank is furnished hereunder for information of the Honourable Shareholders.

6.1 Nepal Bangladesh Bank Limited (Now Nabil Bank Limited)
The Board of Directors of IFIC Bank PLC in its 881st meeting held on 23rd April 2024 has terminated the Share Purchase Agreement dated 13 February 2022 executed between international Finance Investment and Commercial Bank Limited (now IFIC Bank PLC) as Seller and Ms. Sarika Chaudhary as Purchaser for sale of share of Nabil Bank Limited (Nepal Bangladesh Bank Limited is merged with Nabil Bank Limited, Nepal) held and owned by IFIC Bank PLC. Share sale could not be effected as Nepal

Rastra Bank did not grant permission within the stipulated time. Considering the matter, IFIC Bank PLC shall continue as promoter shareholder of Nabil Bank Limited, Nepal. IFIC Bank presently holds7.77% share in Nabil Bank Limited and represents a Director on the Board of Nabil Bank Limited as promoter shareholder. The Bank has a network of 268 Branches at different important locations in Nepal.

The profitability of Nabil Bank Limited is on the increasing trend and recently, it has declared 10% Cash Dividend for the FY 2023/2024.

6.2 Oman Exchange, LLC
Oman Exchange LLC, a joint venture between IFIC Bank PLC and the Omani Nationals, was established in 1985 to facilitate remittance by Bangladeshi wage earners from the Sultanate of Oman. IFIC Bank holds 49% shares in the Exchange Company and the balance 51% is held by the Omani Sponsors. The operations of the branches are fully computerized having online system. The Exchange Company has a network of 11 (eleven) branches covering all the major cities/towns of Oman. In the meantime, the company has established direct remittance services with 9 (nine) countries such as Bangladesh, India, Indonesia, Nepal, Pakistan, Philippines, Qatar, Sri Lanka and the U.A.E.

6.3 MCB Bank Ltd., Pakistan
IFIC Bank had two branches in Pakistan, one in Karachi and the other in Lahore. Karachi Branch was opened on 26 April 1987 while the Lahore Branch was opened on 23 December 1993.

To meet the Minimum Capital Requirement of the State Bank of Pakistan, the overseas branches of IFIC in Pakistan was merged with a reputed leasing company named National Development Leasing Corporation Ltd. (NDLC) and emerged as NDLC-IFIC Bank Limited with effect from 02 October 2003 and it was subsequently renamed as the NIB Bank Limited with effect from 28 November 2005. In 2017, NIB Bank Limited again merged with MCB Bank Limited and IFIC Bank now holds 175,508 shares of MCB Bank Limited.

6.4 IFIC Money Transfer (UK) Limited
IFIC Money Transfer (UK) Limited, a fully owned subsidiary exchange company of IFIC Bank, was incorporated in the UK and commenced its operation on 31 August 2011 to facilitate inward foreign remittance from the United Kingdom.

6.5 Correspondent Banking Relationship
Correspondent Banking Relationship IFIC Bank PLC has a wide range of correspondent networks across the world to facilitate smooth foreign trade transactions. The Bank maintains 27 (twenty-seven) Standard Settlement Instructions (Nostro Accounts) involving 8 (eight) currencies, e.g. AUD, ACU-D, CHF, EUR, GBP, JPY, CNY and USD at important financial centers. Total correspondents of IFIC Bank stand at 363 (both local & foreign) as on 31 December 2024.

7. SME & Retail Products

In 2024, the SME & Retail Products Division of IFIC Bank introduced a new dimension to its operations by prioritizing sustainable growth and digital transformation while promoting financial inclusion. With innovative products and services, the bank provides a seamless one-stop banking solution, significantly enhancing the consumer banking experience.

The key principles of IFIC Bank:

Secured and finest Digital service for convenient banking
Cutting Edge Products
Linkage between digital implementation of products and services
Country Wide connectivity with IFIC Banking Centers
Direct access to mobile financial service

With 1410 IFIC Banking Center (as of 31st December 2024)

7.2 Retail & SME Flagship Products:

7.2 (1) IFIC Aamar Account
IFIC Aamar account is a landmark in the banking industry, launched in 2016. Besides offering an attractive interest rate, IFIC Aamar Account is a single banking solution irrespective of any customer segment.

সব পেশার, সব বয়সের, সবার জন্য
আই এফ আই সি
আমার একাউন্ট
সুবিধা যেমনই চাই, একাউন্ট একটাই

Interest bearing current account and slab-wise interest on dalily balance
Appropriate account irrespective of any customer segment
Easily availed Overdraft facility in same account
Cross currency Debit card
Debit card can be used as an alternative solution of credit card
Free ATM cash withdrawal through Aamar card from any bank's ATM all over the country

Due to the changing political economy, IFIC Bank faced challenges in achieving the desired growth in 2024. However, the Bank has implemented a **strategic action plan** to ensure targeted growth and performance in 2025.

7.2 (2) IFIC Shohoj Account
Through IFIC Shohoj Account, bank creates its footprint in Financial Inclusion segment. Bank has also covered unbanked population at an affordable rate by launching IFIC Shohoj Account.

আই এফ আই সি
সহজ একাউন্ট
হিসাব খুলি, এগিয়ে চলি

Easy Account opening documentation
Open bank account with 10 tk only
Interest bearing account with attractive slab wise interest rate
Interest calculated daily, paid monthly
Account can be opened in single or joint name
Minor can also open IFIC Shohoj account
Unlimited number of trasaction facility
Free enrollment in digital banking
Free cash withdrawal facility from any bank's ATM all over the country

In 2024, growth of IFIC Shohoj Account in terms of balance is 20.65% and growth of number of accounts is 21.96%.

7.2 (3) IFIC Aamar Bari
In 2024, Bank bought a significant change in the process flow of home loans. As a pioneer, Bank financed in urban, semi-urban & rural areas simultaneously and offers a segmented approach for each customer segment. A new process flow named "Primary application assessment form" worked as a catalyst in incremental growth of home loan.

আইএফআইসি
আমার বাড়ি
ভালোবাসায় বসবাস

Loan available for Flat / building purchase, Renovation / Construction / Modification / Extension / Finishing and Take over purpose
Financing in Semi Pucca structure
Financing in Urban, Semi Urban and Rural area
Stable interest rate
Fastest Loan Approval through primary assessment
Special feature for young segment
No processing fee for loan take over
No hidden charge

IFIC Bank encountered challenges in achieving its growth targets in 2024 due to the uncertain political climate. However, the Bank has devised a **comprehensive action plan** to drive growth and meet its objectives in 2025.

7.2 (4) IFIC Aamar Bhobishawt

IFIC Aamar Bhobishawt is designed for customers from all segments with the concept of "Build Equity for the Future." This DPS-style product offers an attractive discount on future credit facilities. Customers needing a target-based DPS can start with a minimum initial deposit of BDT 20,000 and systematically build towards their goal in a shorter period while enjoying a competitive interest rate.

আইএফআইসি
আমার ভবিষ্যৎ

Deposit now and avail loan with attractive discount in future
Deposit any amount multiple of 500 with no upper limit
Flexible tenor between 1 to 10 Years
Savings started from minor age
Facility to avail target based savings

In the year 2024, growth of IFIC Aamar Bhobishawt in terms of balance is 30.28% and growth in the number of accounts is 21.63%.

7.2 (5) IFIC Aamar Rin

IFIC Aamar Rin is a bundle of secured and unsecured products for financing against personal requirements.

আইএফআইসি
আমার ঋণ
সমৃদ্ধির পথে আপনার সাথে

Land, finished/ unfinished registered flat or building is eligible for collateral securities
loan available against existing mortgaged property
Overdraft & Term loan facility
Felxible personal loan facility
Facilty of secured & unsecured loan

In the year 2024, growth in IFIC Aamar Rin in terms of outstanding amount is 21.46% and 25.46% in terms of the number of accounts.

7.3 Agriculture Loan

In 2024, IFIC Bank redesigned the product structure of agriculture loans to ensure quick and hassle-free processing, providing prompt service to customers. The SME & Retail Product Division streamlined agriculture loan products based on loan amount, purpose, and separate assessment criteria. To further enhance growth in 2025, IFIC Bank has formulated a comprehensive action plan, focusing on expanding agricultural loan disbursement and strengthening financial services across all regions.

IFIC Shohoj Rin

আইএফআইসি
সহজ ঋণ
দিন বদলের সাথী

Bundle loan product for Agriculture, CMSME, Income Generating Activities and Retail Segment
Collateral free loan facility upto 5 Lac
Financing in Grains & Corps, Livestock, Fisheries, Seed production, Grain ware house & marketing, Agriculture machineries and Rural activity
Financing in CMSME segment in Trading, manuafacturing and Service sector.
Term Loan, Overdraft and Demand loan facility

7.4 CMSME Loan

Despite challenges such as the Russia-Ukraine war, banking sector instability, severe floods, and overall economic conditions in 2024, IFIC Bank remained committed to socio-economic development by actively participating in Bangladesh Bank's refinance schemes. Simultaneously, the product team streamlined CMSME loan offerings by integrating product program guidelines under "IFIC Shohoj Rin" and "IFIC Aamar Subornogram." These efforts aim to enhance financial accessibility and support entrepreneurs.

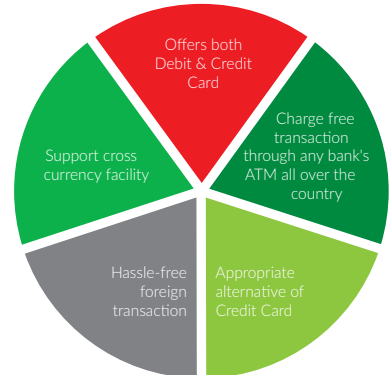
IFIC Aamar Subornogram

আইএফআইসি
আমার সুবর্ণগ্রাম

Bundle loan product for Agriculture and CMSME
With collatreal and colleteral free loan facility
Bundle product of Agriculture and CMSME
Any amount financing in Grains & Corps, Livestock, Fisheries, Seed production, Grain ware house & marketing, Agriculture machineries and Rural activity
Financing in CMSME segment in Trading, manuafacturing and Service sector upto CMSME loan limit prescribed by Bangladesh Bank
Term Loan, Overdraft and Demand loan facility

7.5 IFIC Card

আইএফআইসি
আমার কার্ড



Bangla QR

As part of its commitment to a cashless future, IFIC Bank has integrated a QR payment facility into its digital banking channel, the **IFIC Aamar Bank App**. With the addition of the QR scan feature in the Aamar Bank App, IFIC Bank customers can now enjoy convenient digital payment options. As a pioneer in digital transformation within the banking industry, IFIC Bank remains steadfast in its mission to promote and expand digital payment solutions for its customers.



8. Alternative Delivery Services

IFIC Bank has continued to strengthen and expand its Alternative Delivery Services (ADS) in line with the Bank's commitment to enhancing customer experience and operational efficiency. ADS comprises of Card & ATM Service Management, Settlement & Dispute Management and Digital Operations & Services, plays pivotal roles in delivering seamless and secure digital banking services to customers.

Card migration to Bank's own Switch
Migration of all credit and debit cards to a new CMS solution in 2024 is a milestone for improving customer experience and security through the added features to card data.

IFIC Islamic Debit card
A new cross-currency debit card has been launched for IFIC Islamic account (Mudaraba-Savings and Al Wadeeah Current Account). Now, Islamic Account holders can avail this debit card with endorsement facility up to $12000 annually.

IFIC RFCD Signature Debit Card.
IFIC has introduced a new RFCD Signature Card for ERQ/RFCD account holders. This has not only minimize the risk but also provided the cardholders flexibility to enjoy the facility of signature cards.

Instant Debit Card
The provision of instant debit cards for special occasion/program enables account holders to receive immediate debit card services immediate after opening. At Smart Haat during Eid-ul-Azha in 2024, IFIC Bank ensured instant card delivery to the customer at Smart Haat.

Card Data Security-PCIDSS Certification
To ensure card data, IFIC Bank successfully completed the Payment Card Industry Data Security Standard (PCI DSS Version 4) certification for the third year in a row. This certification is a significant achievement and emphasizes the bank's commitment to ensuring maximum card data security.

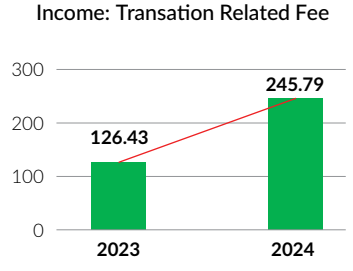
8.1 Card & ATM Service Management
IFIC Bank offers Debit, Credit & Prepaid Card services to customers. All the cards issued by IFIC are branded with VISA Inc. and supported for transactions at all the terminals, merchant points & E-Commerce Platform using NPSB & VISA Channel. To add that IFIC offers the first cross-currency debit card in Bangladesh, which can be used across the world with secure transaction verification for seamless services from single account with automated currency exchange services. This team has ensured the following operational efficiencies for the year 2024:

1. IFIC had issued 145K new cards in 2024 and the total card volume reached 610**K** debit cards at the end of the year 2024.
2. Compared to 2023, the overall number transactions has increased by around **26%** and in terms of Transaction amount, the growth is **83%** in 2024**.** Below are the transaction portfolios of 2023 & 2024.

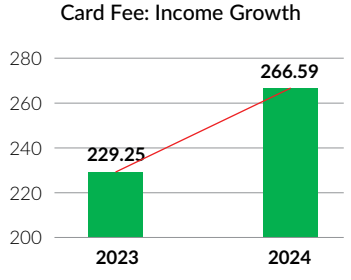
Table 8: Channel wise Card Transactions

Transaction Type	No of Transaction (In Thousand)		Transaction Amount (In Crore)	
	2023	2024	2023	2024
ATM	10,120	10,644	9,629	10,244
Purchase	3,554	4,814	1,123	1,286
IBFT	1,458	3,535	6,652	20,387
Total	**15132**	**18992**	**17404**	**31917**

3. In 2023, IFIC earned BDT 126.43 Million as transaction fee, where the income in 2024 has increased 94% and risen to BDT 245.79 Million.



4. IFIC earned BDT 229.25 Million from debit card fee in 2023, while the income has increased around 16% and reached to BDT 266.59 Million.



5. Year 2024 can be declared a Milestone for IFIC Bank PLC for processing 7,82,761 successful foreign card transactions amounting 361.64 Crore. Compare to 2023 the number of transactions increased by around 61% and however, in term of amount the growth declines 20%.
6. IFIC Bank has introduced ATM Services from 2011 till 2024, IFIC Bank has installed a number of ATMs. IFIC ATM team is focused to provide digitized and 24/7 services to its customers in a pleasant and secured manner.

8.2 Settlement & Dispute Management
A Strong Dispute & Settlement Management team plays a key role and provides significant support for smooth and secured card transactions. In 2024, Bank has taken different initiatives to minimize fraud risks and disputes efficiently. In 2024, a total 71,242 number of disputes have been settled.

Table 9: Dispute Resolution of Card Transactions

Sl.	Network	No. of transaction	Amount (in Million)
1	NPSB	33,628	1,125.09
2	VISA	16,925	82.46
3	MFS Transfer	20,689	87.74
	Total:	**71,242**	**1,295.29**

8.3 Digital Operations & Services

To facilitate the subscribers, IFIC Bank PLC has integrated with different service providers, corporate collection to IFIC OTC panel for bill collection in the year 2024. Subscribers can easily pay/deposit their payables to any of the IFIC branches/Uposhakhas convenient to them which is another value addition to the service of IFIC. In 2024, the following bill collection services have been satisfactorily ensured by Bank.

Table 10: Bill collection thorugh OTC portal

Biller Type	Biller Name	No. of Transactions	Transaction Amount (Million)
Corporate Collection	PRAN/RFL	524,145	41,824.19
	SQUARE	3,981	2,235.83
	WALTON	77	109.09
	ROBI	8,766	1,236.49
Utility	DESCO	125,227	855.38
	NESCO	77,910	311.84
	DPDC	134,382	1,021.26
	TITAS	74,709	4,384.95
	WASA	44,515	296.07
MFS	bKash	1,454,257	4,017.26
	Nagad	241,300	935.39

Vision for 2025

Card & ATM Service Management

- Increasing the transaction approval rate and reducing both systems related and customer related errors
- Completion of PCI-PIN Certification to enhance PIN security.
- Implement Reward Points to increase the card transaction through POS & E-Commerce.
- Launching Master Card to facilitate customers
- Launching Taka Pay Card to facilitate customers
- Setting up of 50 CRMs in 2025 to enhance the transaction network and continuing it years onward
- Implementing Utility Bill payment, Mobile Top-up service, cash withdrawal by code using CRM and ATM.
- Implementing Mobile Top-up service at ATM/CRM.

Settlement & Dispute Management

- Automation of Settlement and Dispute Management.
- Ensuring zero-level fraud in card transactions.

Digital Operations & Services

- Implementation of cash by QR where the customer of IFIC can withdraw cash using QR from IFIC Aamar Bank App at any branch/Uposhakha.
- Implementation of 'Fees Collection System' which will ensure the automated service for fees collection from different types of Educational Institute.
- Launching Payment Gateway to facilitate the merchants of IFIC.
- Launching Merchant Portal for making QR transactions more efficient.
- Continuation of Corporate Partner Onboarding.
- Continuation of Utility Partner Onboarding.

9. Risk Management

The main goals of risk management procedures in the banking sector are to control a bank's exposure to losses or risk and to safeguard the asset value of the bank. The Board of Directors plays a pivotal role in overseeing risk-taking activities, ensuring alignment with organizational objectives and values.

Board of Directors of IFIC is fully aware of the types of risks inherent in business lines and takes appropriate steps to ensure continued awareness of any changes in the level of risks. Through strategic planning and defined risk parameters, clear risk appetite, tolerance, and limits have been established. The board also ensures that the management is taking the necessary steps to implement those strategies and manage accompanying risks. The Board of Directors has made it clear to management that risk management is not a barrier to conducting business or merely an addition to a company's overall compliance program, but rather is a crucial part of the organization's strategy, culture, and value creation process.

The Board of Directors is firmly committed to fostering a robust risk culture across the bank, grounded in a clear understanding of the risks the institution faces and the mechanisms for managing them within defined risk tolerance and appetite. This culture is cultivated through well-articulated policies, consistent leadership by example, effective communication, and comprehensive staff training on their risk-related responsibilities. Senior

management plays a key role in ensuring continuous training and communication, while refining monitoring and control mechanisms to respond to an evolving risk environment. Together with senior management, the Board Risk Management Committee (BRMC) – representing the Board – is responsible for overseeing and approving risk-related disclosures to investors, customers, and regulators. These disclosures offer transparent insights into the bank's risk appetite, risk profile, and governance practices.

Finally, Boards find themselves today at an inflection point. As the banking industry of Bangladesh is becoming more complex and competitive, Boards are expecting more ownership for risk issues. In line with that IFIC remains steadfast in its commitment to robust risk management practices. By fostering a culture of accountability and continuous improvement, IFIC is well-positioned to navigate uncertainties and achieve sustainable growth in the years ahead.

9.1 Credit Risk Management

The Credit Risk Management (CRM) Division at IFIC Bank PLC plays a vital role in securing the bank's financial stability while fostering customer-focused growth. Over the past year, the division has effectively navigated through a challenging economic landscape, leveraging its strong risk frameworks and commitment to regulatory compliance. Structured into three specialized units, CRM caters to the unique requirements of different business segments, ensuring effective risk management.

Retail Risk Management

The Retail Risk Management Unit is a specialized wing that appraises and evaluates proposals of some of IFIC Bank PLC's flagship products, such as *Amar Bari*, a market-leading home financing solution for consumers looking for home loan product in the market. Retail Risk Management has a comprehensive framework to evaluate retail loan applications, incorporating socio-economic aspects, clients' requirements, debt-to-income ratios, and repayment capacity to assess loan applications. With a strong digital platform, the bank delivers one of the fastest loan approval systems in the market, enabling eligible customers to secure approval within 48 hours of application. As the banking sector is facing newer economic and financial challenges, IFIC has been adapting to these challenges and has been incorporating up-to-date the evaluation procedure in Risk Management at individual and portfolio level.

CMSME & Agri Finance

CMSME Sector is fundamental to our national economy for employment, driving innovation, creativity, and new technologies and development for women, youth, and vulnerable groups. However, the CMSME Sector provides some unique challenges at the time of request for banking loan applications, such as meeting regulatory requirements, providing accurate and timely data, lack of sufficient collateral. Recognizing the specialized and business-specific needs of this segment, IFIC Bank has a dedicated team for assessment of SME Risk. IFIC Bank has undertaken a comprehensive and adaptive approach to credit risk management to ensure the bank's financial stability and support for SME and agricultural sectors.

Corporate Risk Management

The Corporate Risk Management Unit focuses on mitigating risks for large-scale corporate enterprises while fostering sustainable partnerships. By adopting a proactive and tailored approach, the unit ensures that corporate clients are equipped to navigate economic uncertainties and capitalize on growth opportunities.

Looking Ahead

As IFIC Bank PLC continues to navigate an uncertain economic landscape, the CRM Division is committed to strengthening its risk management practices. As a continued improvement process, IFIC Bank has been expanding its digital capabilities, developing newer policy initiatives, internalizing industry best practices to address emerging market dynamics. By aligning with the bank's strategic objectives, CRM will remain a driving force in building a resilient, profitable, and customer-focused organization.

9.2 Loan Performance Management (LPM)

Non-Performing Loans (NPL) have become a significant concern for the Bank, impacting its daily operations and profitability.

IFIC Bank PLC is dedicated to recovering from NPL accounts. The Bank is making every effort to address NPL, curb the upward trend, and maintain the percentage of classified loans at an acceptable level. The Loan Performance Management Division, Legal Affairs Department, and SAM (HUB) are collaborating to maximize recovery from NPL accounts and prevent new classifications, aligning with the organizational goal.

IFIC Bank PLC has a Recovery Policy to strengthen the recovery of Loans & Advances. To expedite recovery from Regular, Deteriorating, and Non-Performing Loans & Advances, the Bank established the Loan Performance Management Division, which comprises four dedicated departments:

1. **Collection Unit**: This unit conducts timely communication through SMS notifications, proactive calling, and issuing notices and reminders to the borrowers.
2. **Deteriorating Asset Management (DAM)**: This department directly follows up on deteriorating loans, ensures SOP compliance, approves SOP deviations, detects CL threats, and minimizes threats by engaging branch personnel through meetings and visits, thereby maintaining sound assets.
3. **Special Asset Management (SAM)**: This department confirm drives for recovery from NPL accounts, facilitates branches in increasing recovery from NPL accounts, and guides branches to maintain NPL accounts at a minimum level. All activities are conducted in compliance with the recovery operation manual, recovery policy, regulatory circulars, and country laws.
4. **SAM (HUB)**: This unit engages in legal proceedings at court, collaborates with lawyers, files suits/cases, and ensures quick disposal of court cases.

To expedite the recovery of Written-off Loans, the Bank formed a dedicated Written-off Loan Recovery Unit. This unit comprises Senior Executives, field-level officers of the Bank and is directly supervised by the MD.

Based on the Recovery Policy, SAM Operational Manual, and related circulars of Bangladesh Bank, the LPM Division is taking the following steps for the recovery of all Loans & Advances (including NPL) and increasing the Bank's profitability:

1. Sending SMS and making calls to regular IFIC Aamar Bari & other retail term loan accounts to repay the Bank's dues as per SOP.
2. Closely monitoring and enhance recovery from Deteriorating Accounts as per the SAM Operational Manual.
3. Ensuring optimum engagement of Branches to recover the Bank's dues and minimize further classification threats.

4. Conducting teleconferences/ virtual meetings with Branches and the Legal Affairs Department to expedite recovery.
5. Visiting Branches for direct communication with Branch officials and different borrowers.
6. Monitoring court cases through meetings among Branches and dealing with lawyers to avoid unwanted delays in the legal process.
7. Rescheduling NPL Accounts.
8. Settling NPL Accounts through amicable settlements.
9. Engaging/Entrusting difficult Accounts to Recovery Agents.
10. Reporting to Senior Management from time to time regarding the Bank's asset portfolio and its trend.
11. Diagnosing reasons for non-repayment of loans & advances and ensuring rectification (if any) to prevent further non-performance of loans and advances.

In the year 2024, IFIC Bank PLC gives robust effort in recovery. As a result, total recovery from CL account for the year 2024 is BDT16,230.76 Million including cash recovery BDT 2,451.14 Million. As recovery from loan accounts is directly connected with Bank's income, Bank Management gives special focus on it.

9.3 Foreign Exchange Risk Management

Foreign exchange risk occurs when a bank holds assets or liabilities in foreign currencies, which can affect the bank's earnings and capital due to fluctuations in exchange rates. Since predicting future exchange rates is impossible, they can move either upward or downward, regardless of prior estimates or predictions. This uncertainty presents a risk to the bank's earnings and capital, especially if the movement occurs in an unexpected and unfavourable direction.

Commercial banks, which actively engage in foreign currencies by holding assets and liabilities in foreign-denominated currencies, are constantly exposed to foreign exchange risk. This risk arises from both the bank's trade and non-trade services. To offer clear guidance on managing foreign exchange exposure in line with the bank's financial treasury goals, business activities, and operating environment, a "Foreign Exchange Risk Management Policy" is necessary.

The Treasury Division of the bank is responsible for minimizing foreign exchange risk as one of its primary tasks. There is a clear separation of duties among the Treasury Front Office, Mid Office, and Back Office. The Treasury Front Office handles day-to-day trading and fund management activities, ensuring continuous monitoring of the assumed risk levels and taking necessary actions. The Mid Office and Back Office operate in separate locations from the Treasury Front Office. To maintain minimal risk, the reporting lines of these three offices are kept distinct and independent.

The bank has taken several steps to minimize foreign exchange risk. It has established a Treasury Manual and a Foreign Exchange Risk Management Policy in accordance with the directives of Bangladesh Bank. The bank has also developed various strategies and set limits to control foreign exchange risk, such as the Net Open Position (NOP) limit (set by Bangladesh Bank), overall gross limits for forward transactions, stop-loss limits for each deal and per day, and counterparty limits. The Treasury Division further analyzes potential risks arising from adverse fluctuations in the foreign exchange market and takes appropriate actions to minimize possible losses while maximizing profit.

9.4 Asset Liability Management

Asset Liability Management (ALM) refers to a strategy used by banks to manage the risks arising from mismatches between assets and liabilities over different time periods, caused either by liquidity issues or fluctuations in interest rates. The goal of ALM is to minimize these risks by actively monitoring and predicting potential pricing discrepancies between assets and liabilities, ensuring that they remain within acceptable limits.

To manage the various risks associated with this, banks have their own ALM policies, which are approved by the Board of Directors (BOD). According to the bank's ALM policy, both the management and the BOD take necessary precautions as directed by the Central Bank. The Asset and Liability Management process is overseen by the Asset and Liability Management Committee (ALCO), which consists of the bank's senior management team.

The major responsibilities of ALCO are as follows:

- Ensure that the bank's measurement and reporting system effectively communicates the levels of liquidity and market risk.
- Make decisions regarding key aspects of the balance sheet structure, including the maturity and currency composition of assets and liabilities, the ratio of wholesale to retail funding, deposit composition, and other related factors.
- Review maturity profile and mix of assets and liabilities
- Articulate interest rate views of the bank and decide on balance sheet strategy
- Approve and periodically review the transfer pricing policy of the bank
- Evaluate market risk involved in the launching of new products
- Review deposit-pricing strategy, and
- Review contingency funding plan for the bank

The ALM desk, using its market analysis and intelligence, provides a comprehensive market outlook throughout the year, offering clear insights into market and liquidity risks. This helps in identifying potential market opportunities for investment and fund allocation. The key responsibilities of the ALM desk are as follows:

- To oversee the growth and sustainability of assets and liabilities.
- To manage and oversee the overall activities of Money Market.
- To manage liquidity and market risk of the bank.
- To understand the market dynamics, i.e. competition, potential target markets etc., for expansion of the business.
- Provide insights on market trends and recommend appropriate balance sheet adjustments (expansion or contraction) to adapt to changing market or economic conditions.
- Maintain records of ALCO meetings and track the progress of actions decided during those meetings.

The ALM technique assists in managing the volume, composition, maturity, interest rate sensitivity, quality, and liquidity of assets and liabilities collectively, aiming to achieve predetermined acceptable risk limits.

9.5 Internal Control and Compliance

Internal control is a process, effected by Board of Directors (BoD), Senior Management and all levels of personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with

applicable laws, regulations, and internal policies. A system of strong internal controls can help ensure that the goals and objectives of a banking organization will be met, that the bank will achieve its long–term profitability target and maintain reliable financial and managerial reporting.



IFIC Bank PLC has established an appropriate and effective internal control environment through the Board of Directors, Management, organizational and procedural controls and an independent audit mechanism in order to ensure that the Bank is managed and controlled in a sound and prudent manner. The bank identifies its weaknesses through its internal control system and takes appropriate measures to overcome the weaknesses.

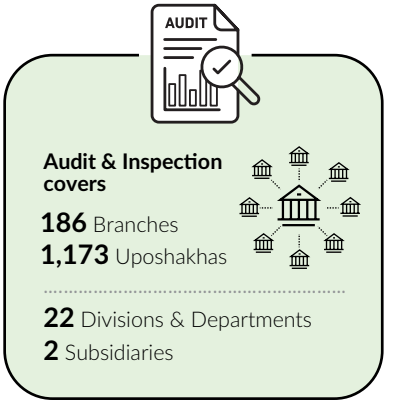
The Board of Directors of the bank has established an Audit Committee to monitor the effectiveness of internal control system of the bank. The Audit Committee meets the Senior Management periodically to discuss the effectiveness of the internal control system of the Bank and ensure that the management has taken appropriate actions as per the recommendations of the Internal Audit Team, Bangladesh Bank's Inspection Team & External Auditors.

The key functionalities that have been established in reviewing adequacy and integrity of the system of internal control are as follows:

- The BoD set up an organizational structure of Internal Control and Compliance Division (ICCD) in such a way that, it has no conflict of interest with the regular management of the bank and fulfill the requirements as directed in the Rule 15 (Ga) (1) of BCA (Bank Company Act.) 1991 for establishing and maintaining effective internal control and risk management having regard to the complexity of the activities of the bank on its size, scope of operations and risk profile;
- Different committees have been formed consisting of relevant stakeholders with expertise on the subject matter to assist the Board in guiding the Bank's operation in line with corporate mission, vision and strategies.
- Audit & Inspection are conducted across various departments/units and all branches, in alignment with the annual audit plan, as approved by the Board's Audit Committee. The frequency of branch audit is determined by the level of risk assessed independently and objectively. Findings of the internal audit are submitted to the Audit Committee for review during their meetings.
- Information system auditors evaluate risk management practices to determine whether the bank's IS-related risks are properly managed. They conduct audit on overall information & related technological security aspects.
- The Audit Committee of the Board reviews the internal control findings identified by the Internal Audit of the Bank, Inspection Team of Bangladesh Bank and External Auditors.
- The Head of Audit has direct access to the Audit Committee as and when required to ensure submission of internal audit findings to the Audit Committee.
- The Monitoring Department of the ICCD checks for compliance with policies and procedures and the overall effectiveness of the internal control system. The Bank continues to review different control tools, i.e. LDCL, DCFCL, QOR and Risk rating on a regular basis and highlights significant findings in respect of any non-compliance.
- The Compliance Department of the ICCD ensures timely and proper compliance (both internal and regulatory) with the relevant laws, regulatory instructions/circulars/ guidelines and internal policies and procedures in banking operations. Compliance Department acts as contact point when regulatory inspections are conducted, ensures that corrective measures are taken, and appropriate and timely response as soon as the inspection report is received.
- The Board of Directors holds meetings at suitable intervals with Senior Management, External Auditors and the Audit Committee for evaluating the effectiveness of the internal control system and provides necessary guidance.

Evaluation of Effectiveness of Internal Control

The Senior Management Team (SMT) of the Bank reviews the overall effectiveness of the control system of the bank on a yearly basis and provides feedback to the Board of Directors on the effectiveness of internal control policy, practice, and procedure.



- The Audit Department prepares reports on individual inspection programs and submits the same to the branch/business unit for rectification with a copy to line management.
- ICCD prepares an annual integrated report on the health of the Bank to be submitted to the Board of Directors for onward submission to Bangladesh Bank.
- At the end of the year, a summary report on the audit findings is prepared and corrective actions taken which are forwarded to the Audit Committee of the Board and the Managing Director & CEO simultaneously.
- Based on the review of monitoring reports, the audit team also conduct surprise checks on the branches where regular gaps are identified.
- Self-Assessment of Anti-Fraud Internal Controls is carried out on a half-yearly basis and is submitted to Bangladesh Bank as per requirement of DOS Circular Letter No. 17 dated 07 November, 2012 & 10 dated 09 May, 2017 issued by Bangladesh Bank after receiving compliance confirmation from respective stakeholders.

9.6. Prevention of Money Laundering

Prevention of Money Laundering & Financing of Terrorism :
Money Laundering is the process of concealing or disguising the true nature, source, location, disposition, movement, rights or ownership of property or funds knowing that it is derived from a criminal offence. On the other hand, terrorist financing is the process of funding any individual or terrorist group in order to perform terrorist acts and this financial support is made from countries, organizations or individuals. Money Laundering (ML) and Terrorist Financing (TF) are posing significant risk, among others facing by banking sector specially over last couple of decades at crucial perspective. With the advancement of new technology in banking, money launderers and terrorist financiers continue to exploit domestic and international banking networks at the same pace to serve their destined purposes. As the criminals and fraudsters are keen to adopt modern technologies, our banking sector faces heightened challenges in combating financial crimes as well as increased threats of money laundering and terrorist financing.

IFIC Bank PLC as one of the leading banks in the country, has established a comprehensive risk management framework in preventing Money Laundering (ML) & Combating Financing Terrorism (CFT), integrating compliance measures across all operational domains of the bank. We recognize that safeguarding our financial system against ML and TF threats is a collective responsibility of all the members of the bank. Therefore, IFIC Bank actively acts with Bangladesh Financial Intelligence Unit (BFIU), regulatory bodies, law enforcement agencies and other key stakeholders to strengthen the national and global fight against all sorts of financial crimes. Through continuous training and creating awareness among its members of the Board, Senior Management Team, officials at all levels and at the same time upgradation in comprehensive monitoring system, a Risk-based Approach is applied in the bank to ensure regulatory compliance. IFIC Bank always commits to protect its financial system and interests of stakeholders ensuring transparency, integrity and adherence to global AML and CFT standards.

The preventive measures, control mechanism and compliance in fight against ML & TF in the Bank are carried out by a well-formed Central Compliance Committee (CCC) and AML & CFT Department at Head Office. As per BFIU's directives, latest vide Circular No. 26 dated 16.06.2020, the Central Compliance Committee (CCC) consists of 12 (Twelve) senior executives from various Departments/Divisions of Head Office headed by a Deputy Managing Director (DMD) who acts as Chief Anti-Money Laundering Compliance Officer (CAMLCO) of the Bank. The Deputy Chief Anti-Money Laundering Compliance Officer (D-CAMLCO) acts as Member-Secretary provides all secretarial support to the committee, assists the CAMLCO in devising AML goals, policies and programs and supervises the day-to-day functionalities of the AML & CFT Department.
The Central Compliance Committee (CCC) calls meeting at every Quarter-end to review Bank's overall AML & CFT activities, policies, procedures, compliance status and decide to issue circulars or directives as and when necessary in this regard.

The bank is organizing comprehensive training programs—both physical and virtual over the year for all levels of employees, including induction training for its newly-recruited officers. Moreover, Refreshers' Training Program, Training for Trainers and Target-based training are also being conducted at a certain interval around the year inviting resource persons from BFIU. In recent years, the bank has conducted Lead Bank Training Program at different district levels of the country as per instruction of BFIU with active presence of BFIU's resource persons where senior-level officers of various banks including IFIC Bank of the region attended the program. In 2024, officers of our Bank also attended Lead Bank Training Programs sponsored by nine different banks with BFIU's resources held across the country. Furthermore, officers of the AML & CFT Department attended various in-house, external training programs and certification courses on Certified Expert on Anti-Money Laundering & Financial Crime (CEAF) conducted by Bangladesh Institute of Bank Management (BIBM) as well.

All employees of the Bank, members of the Board and Senior Management expressed their strong commitment to improving its AML and CFT compliance culture. A clear Message of the Managing Director of the Bank with his firm commitment is communicated among all staff members of the bank to prevent ML and TF and create awareness in this respect at the beginning of each year.

10. Information and Communication Technology (ICT)

10.1 SWIFT Application Migration to Cloud

At our bank, we are committed to enhancing the services we provide to our customers while maintaining the highest standards of security and efficiency. One of the key steps in achieving this is migrating our SWIFT applications to the cloud. SWIFT applications are essential for secure and fast communication between banks worldwide, and this move brings several benefits that directly impact our customers.

Enhanced security is one of the top priorities. By shifting to the cloud, we can use cutting-edge technology and advanced encryption methods to ensure financial transactions remain safe and protected from potential threats. This means our customers' business transactions are even more secure.

Additionally, this migration leads to cost savings, which we can pass on to our customers. With lower infrastructure and maintenance costs, we are better positioned to offer more competitive pricing and improved services.

The scalability of cloud technology means that we can handle a higher volume of transactions and offer faster services, so customers can enjoy a smoother and more efficient banking experience, especially during high-demand times.

Lastly, by moving to the cloud, we are also supporting environmental sustainability. The cloud uses energy more efficiently, helping reduce our carbon footprint while providing reliable services to our customers. This migration is a step forward in ensuring that we continue to serve our customers with secure, cost-effective, and innovative solutions while contributing to a more sustainable future.

10.2 E-Regulatory Response System

At IFIC Bank, we are committed to enhancing operational efficiency, improving data integrity, and ensuring compliance with regulatory requirements. The E-Regulatory Response System is a cutting-edge digital solution designed to streamline and modernize the regulatory reporting process. By replacing manual tasks with automated workflows, this system offers numerous benefits, both for the bank's internal operations and for our customers.

Key features of the system include automated data entry, which reduces human error and accelerates the reporting process, and a centralized platform that organizes all regulatory reports and responses in one accessible location. This enables teams to collaborate seamlessly, track report progress, and ensure timely responses. Real-time validation checks ensure the data's accuracy and compliance with regulatory standards, while automated notifications keep all stakeholders updated on deadlines and milestones, ensuring that tasks remain on track.

For customers, the E-Regulatory Response System offers enhanced transparency and faster response times. With the system's ability to track report progress and provide audit trails, customers can trust that their inquiries and regulatory concerns are handled with the utmost accuracy and diligence. Furthermore, by reducing operational delays and minimizing the risk of errors, the system ensures that the bank maintains regulatory compliance, avoiding potential penalties and reputational risks.

Overall, the E-Regulatory Response System provides a more efficient, secure, and scalable approach to regulatory reporting, ultimately ensuring a smoother and more reliable banking experience for our customers.

10.4 Digital Channel (DC) Settlement Report

At IFIC Bank, we prioritize efficient dispute resolution and operational excellence to provide the best banking experience for our customers. The DC Report for Settlement system plays a pivotal role in managing transaction discrepancies, ensuring that any issues are identified and resolved swiftly. This system integrates key features that improve both our operational efficiency and the overall dispute resolution process, benefiting customers through enhanced service reliability.

One of the system's core features is dispute tracking and report retrieval, allowing users to easily access transaction data that may require further investigation. By cross-referencing disputes with Reconciliation and Billing (RB) references and verifying data against third-party services such as bKash and Nagad, discrepancies are detected early, preventing potential issues from escalating.

The system also enables the exporting of day-wise reports into easily manageable Excel files, simplifying data handling and ensuring that disputes are resolved efficiently. By flagging discrepancies and automatically sharing flagged data with the reconciliation team, the system speeds up the resolution process, reducing delays and enhancing the bank's responsiveness.

For customers, this means faster and more accurate transaction processing, with minimal disruptions. The automated report generation and daily reconciliation operations ensure that discrepancies are resolved quickly and effectively, maintaining a smooth and reliable banking experience. Furthermore, the system's ability to detect potential risks early helps mitigate financial issues before they impact customers, ensuring a more secure and stable banking environment.

Overall, the DC Report for Settlement system enhances accuracy, efficiency, and risk management, reinforcing our commitment to providing customers with reliable, secure, and compliant banking services.

10.5 Islamic Banking Report Platform

The Islamic Banking Report Platform plays a crucial role in ensuring transparency, compliance, and operational efficiency within the framework of Islamic banking. By generating detailed reports on key banking activities, the portal not only facilitates internal monitoring but also ensures the bank's dealings align with Shariah laws. This results in enhanced customer trust, better financial management, and the promotion of ethical banking practices.

The portal provides a comprehensive suite of reports, including the Journal Report for Other Branch Transactions on Islamic Branch, which tracks financial activities across different branches, ensuring consistency and transparency. The Savings Account Closed During the Financial Year and Term Deposit Closed in the Financial Year reports help the bank monitor the flow of customer accounts, allowing for better financial forecasting and operational decision-making.

For customers, the portal offers valuable insights into their financial activities, including Islamic Term Deposit Opened Today and Islamic Finance Opened Today, helping them stay informed about their investments and financing options. Additionally, the Total Account Opened for the Financial Year and Deal Account Opened for the Financial Year reports provide a clear overview of new accounts and financial deals, enhancing customer confidence in the bank's operations.

By offering such detailed reporting capabilities, the Islamic Banking Report Portal improves operational integrity, strengthens compliance, and ultimately delivers a more transparent and reliable banking experience for customers, ensuring all transactions are conducted in accordance with Islamic principles.

10.6 Deployment of Core Firewall

In our continued commitment to enhancing security and providing reliable services to our customers, IFIC Bank PLC has successfully upgraded its core firewall, replacing the Cisco 2130 with the advanced Cisco 4115. This upgrade ensures that we can meet growing traffic demands while improving our network performance, providing customers with a more secure and efficient banking experience.

The Cisco 4115 firewall brings several key enhancements that directly benefit our customers. With increased performance, the new firewall can handle higher data throughput, ensuring faster and more reliable online banking services even during peak times. This means customers will experience quicker transaction processing and fewer delays.

Additionally, the firewall's advanced security features play a critical role in protecting sensitive customer data. The new system offers enhanced threat detection, malware protection, and encrypted traffic analytics, ensuring that customer's financial transactions are safeguarded against cyber threats and potential breaches. This strengthens our commitment to maintaining the highest levels of security for business banking activities.

The firewall's improved processing power also enhances the performance of Virtual Private Networks (VPNs) and applications, providing a smoother and more efficient online banking experience. Furthermore, the firewall is part of a future-ready infrastructure, positioning the bank to address evolving technological and operational needs, ensuring continued reliability and security as we expand and innovate.

By deploying the Cisco 4115, IFIC Bank is reinforcing its commitment to providing secure, efficient, and trustworthy banking services that align with the evolving needs of our customers.

11. Corporate Governance

At IFIC Bank PLC, we believe that strong corporate governance is not only a regulatory obligation but also a strategic imperative for delivering sustained

value to our shareholders, customers, employees, and society at large. In line with our commitment to transparency, professionalism, and accountability, we strive to implement the highest standards of corporate governance across all aspects of our operations. Our approach ensures long-term growth while aligning with environmental, social, and ethical responsibilities.

In compliance with the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code issued on 03 June 2018 (amended up to 2023), the Board of Directors is pleased to highlight the following key disclosures:

Condition No.	Title	Responses from IFIC Bank PLC
(i)	An industry outlook and possible future developments in the industry.	A brief review has been presented in the Directors' Report 2024.
(ii)	The segment-wise or product-wise performance.	Product-wise performance has been presented in the SME & Retail Products section in the Directors Report 2024
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any.	A detailed discussion regarding risks and management of the same has been presented in "Risk Management Report" section of this annual report
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable.	Not Applicable. As a service-oriented banking company, discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin is not relevant.
(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss).	Not Applicable. There is no incident of any extraordinary activities, so there is no question of gain or loss from any extraordinary activities.
(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions.	The basis for related party disclosure has been stated in the Annexure-F of the financial statements.
(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments.	Not applicable
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Not Applicable. There is no deteriorating financial results till date after the IPO of the Bank.
(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	Presented in the Directors' Report 2024
(x)	A statement of remuneration paid to the directors including independent directors.	Remuneration provided to directors has been presented in the Annexure-H.
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	The financial statements prepared by the management as at and for the year ended 31 December 2024 present fairly, in all material respects, its state of affairs, the results of its operations, cash flows and changes in equity. The external auditor, M/s. Islam Jahid & Co., Chartered Accountants also provided their opinion on the same by issuing an unqualified audit report
(xii)	A statement that proper books of account of the issuer company have been maintained.	Proper books of account as required by law have been kept by IFIC. The external auditor, M/s. Islam Jahid & Co., Chartered Accountants also provided their opinion on the same by issuing an unqualified audit report
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	Appropriate accounting policies have been consistently applied in preparation of the financial statements of the Bank and the accounting estimates are made on prudent grounds. Estimates and underlying assumptions are reviewed on an ongoing basis and any revision to these are recognized in the period in which the estimate is revised and in any future period affected

Condition No.	Title	Responses from IFIC Bank PLC
(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.	Details description including disclosure of departures has been presented in the Financial Statements 2024
(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	A brief description in this regard has been presented in the 'Internal control and Compliance' paragraph under Directors Report 2024
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	The Bank is operated in accordance with the Articles of Association and all applicable laws and regulations of the land to protect the interest of all the shareholders including minority ones. The Bank has a sound governance practices in place based on integrity, openness, fairness, professionalism and accountability which fosters confidence among stakeholders. However, any complaint, received at AGM or throughout the year, from any shareholders, is resolved lawfully in time
(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	N/A
(xviii)	An explanation that significant deviations from last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained.	Significant deviations of operating results in 2024 have been adequately discussed in the Directors' Report 2024 and Management Discussion & Analysis section
(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized.	Presented in the 'Five-years Performance of the Bank' in the section of "Shareholders' Information".
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year.	As the Bank posted net loss in year 2024 and no distributable profit, the Board of Directors has not recommended any dividend for the year 2024
(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	No bonus share or stock dividend was declared as interim dividend in 2024.
(xxii)	The total number of Board meetings held during the year and attendance by each director.	Presented in the 'Board meeting and attendance' section under Compliance Report on BSEC's Notification
(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-	Presented in the Directors' Shareholding Status section in the Annual Report.
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	Shown in the table below.
	(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	The Secretary, Finance Division, Ministry of Finance, Government of Bangladesh holds 32.75% of the Bank. Details stated in Notes no. 16.5 of Distribution of Paid-Up Capital.
(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-	Mentioned in the Directors' Report
	(a) a brief resume of the director;	Mentioned in the Directors' profile
	(b) nature of his / her expertise in specific functional areas;	
	(c) names of companies in which the person also holds the directorship and the membership of committees of the board.	
(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief	Please review the 'Managing Director's Review' and 'Management Discussion and Analysis' section of this annual report.
	discussion of changes in the financial statements, among others, focusing on:	

Condition No.	Title	Responses from IFIC Bank PLC
	(a) Accounting policies and estimation for preparation of financial statements.	Please review the financial section of the Directors' Report.
	(b) Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figures for such changes;	
	(c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for the current financial year with immediate preceding five years explaining reasons thereof;	
	(d) Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	
	(e) Briefly explain the financial and economic scenario of the country and the globe;	Mentioned in the global and Bangladesh economy part of the Directors' report
	(f) risks and concerns issues related to the financial statements, explaining such risks and concerns mitigation plan of the company; and	Mentioned in Risk Management Report.
	(g) future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	Please review the 'Management Discussion and Analysis' part.
(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A.	The certification by MD and CFO has been presented at the end of Corporate Governance Practices section of this annual report
(xxvii)	The report as well as certificate regarding compliance with conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	IFIC's compliance status with those prescribed practices is presented at the end of Corporate Governance Practices section of this annual report.

12. Parent or Subsidiary or Associated Companies and other related parties (name-wise details)

Entity/Business	Shareholder	Voting Right	Director
IFIC Money Transfer (UK) Limited, United Kingdom (A fully owned subsidiary of IFIC Bank PLC incorporated in UK and commenced its operation on 31 August 2011 to facilitate inward foreign remittance from the United Kingdom)	IFIC Bank PLC, Bangladesh	100% voting right is retained with IFIC Bank PLC, Bangladesh Authorized Capital GBP 300,000 Paid up Capital GBP 300,000	There are five Directors of IFIC Money Transfer (UK) Limited and all of them are nominated by IFIC Bank PLC, Bangladesh
IFIC Securities Limited, Bangladesh (A subsidiary of IFIC Bank PLC)	IFIC Bank PLC, Bangladesh and six other individuals	99.99% voting right is retained with IFIC Bank PLC, Bangladesh	The number of Directors are four
IFIC Investment Limited, Bangladesh (A subsidiary of IFIC Bank PLC)	IFIC Bank PLC, Bangladesh and six other individuals	99.99% voting right is retained with IFIC Bank PLC, Bangladesh	The number of Directors are five
Nabil Bank Limited, Nepal (Foreign Affiliate of IFIC Bank PLC)	IFIC Bank PLC, Bangladesh is one of the promoter shareholders	Total shareholding of IFIC Bank is 7.77%	One Director is nominated from IFIC Bank PLC, Bangladesh
Oman Exchange LLC, Oman (Foreign Affiliate of IFIC Bank PLC)	IFIC Bank PLC, Bangladesh is one of the promoter shareholders	Total shareholding of IFIC Bank is 49%	Two Directors are nominated from IFIC Bank PLC, Bangladesh
MCB Bank Limited, Pakistan	IFIC Bank PLC, Bangladesh is a shareholder	Total shareholding of IFIC Bank is 0.01481%	Nil

13. Human Resource Management (HRM)

Human resources represent a crucial asset for any business. IFIC, the largest network bank in Bangladesh, is dedicated to supporting and training its personnel to enhance their skills and professionalism, enabling them to achieve their individual objectives within their respective roles.

The Human Resource Management Division at IFIC Bank acts as an essential bridge between the employer and employees, managing administrative tasks and leading initiatives that foster a positive workplace culture. This is accomplished by advocating for fairness, competitiveness, and merit-based practices throughout the organization.

IFIC Bank believes that outstanding innovations and ideas arise from high-calibre human resources, which facilitate the development of market-leading products and services, thereby providing a competitive advantage. Consequently, the bank is committed to attracting and recruiting skilled individuals, motivating them to prioritize their personal and professional development. The bank consistently invests in its workforce through ongoing training programs aimed at enhancing their capabilities and optimizing their performance.



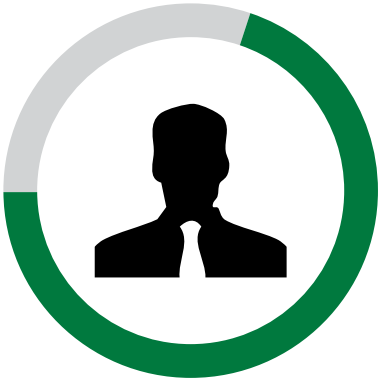
As the largest network bank in the country, IFIC Bank has been a significant contributor to employment generation in recent years, ensuring an improved customer experience that ultimately benefits the national economy. The bank cultivates a diverse workforce by implementing forward-thinking human resource management policies and strategies, positioning employees as the bank's brand ambassadors.

IFIC Bank regularly assesses its organizational structure in response to business volume, changes in service pattern, technological advancements, process automation, and overall business complexity, ensuring that the right resources are allocated effectively and timely. These collective efforts ultimately contribute to maximizing the bank's bottom-line results.



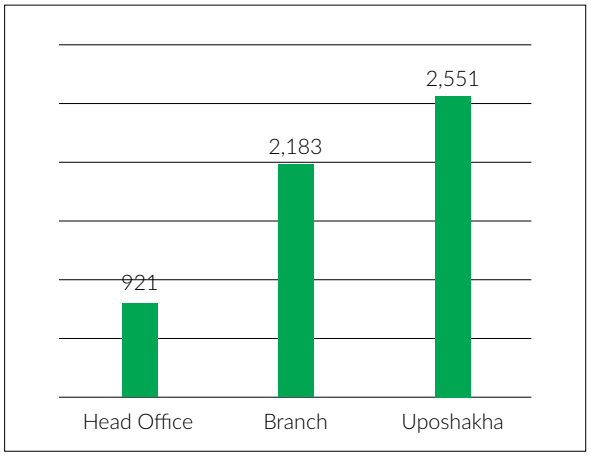
12.1 Employee Profile

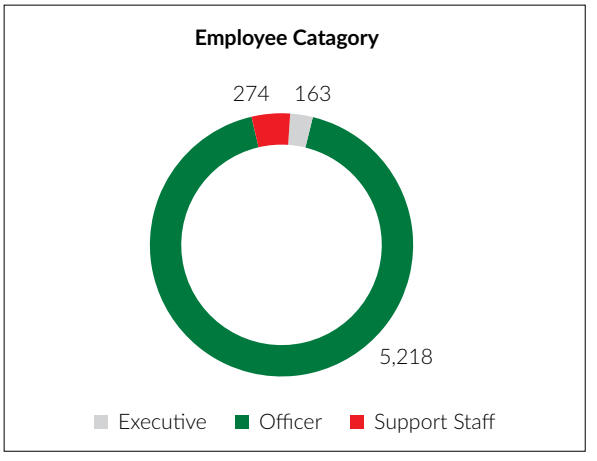
IFIC Bank PLC aims to be the premier choice for fresh graduates in the job market by fostering an inclusive and dynamic work environment. Diversity and inclusivity are the core of Bank's mission, as it actively embraces individuals from various religious, ethnic, and socioeconomic backgrounds. This commitment distinguishes the Bank from its competitors and attracts the nation's most talented individuals, contributing to its overall success. By prioritizing diversity, equity, and inclusion, IFIC Bank adopts a comprehensive approach to workforce diversity, recognizing that a varied workforce brings together a rich array of perspectives that enhance innovation, creativity, and organizational culture.

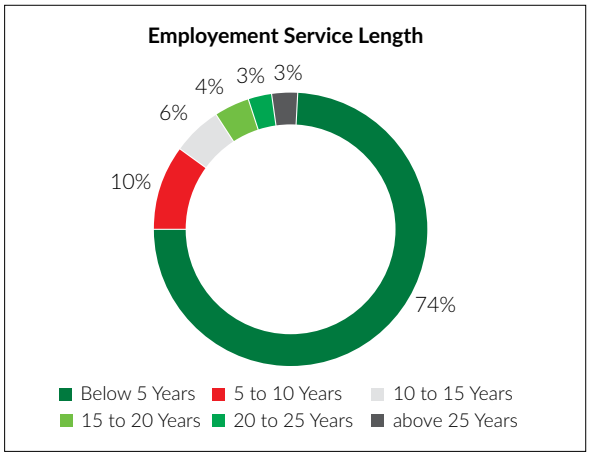


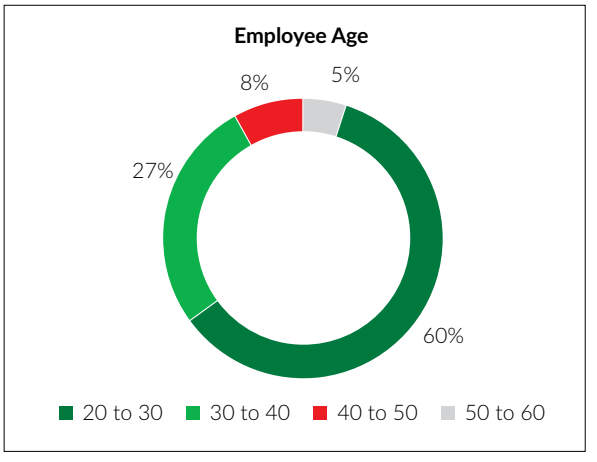


12.2 Distribution of Human Resources









The distribution of human resources in the Bank involves allocating staff across various Branches, Uposhakhas and departments of Head Office to ensure efficient operation and customer service.

12.3 Employee Engagement Program: Enhancing the relationship between the Bank and its employees significantly relies on transparent, consistent, and organized employee engagement initiatives, which remain a primary focus for IFIC Bank.



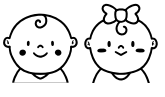
Every year, IFIC Bank celebrates the outstanding academic result of the children of its employees in Public examinations for SSC/HSC & equivalents.

IFIC awards employees and staffs with "Integrity Award" in recognition of demonstrating exemplary effort under the National Integrity Strategy (NIS) of the government.





Employee Interactive Sessions, Town Hall meetings are arranged with the Managing Director for disseminating information and sharing new ideas.



To welcome the new-born babies, IFIC has welcomed 340 newborns of its 332 employees with gold coin in 2024.

12.4 Employee Wellbeing and Safety

IFIC Bank prioritizes its human resources as its most valuable asset and is deeply committed to their well-being and safety.

Bank's initiative to ensure employee wellbeing:



The Bank offers life and health insurance benefits to its employees and their family members. It has introduced an online based Health Insurance Membership in collaboration with insurance partners, providing employees with a Health Insurance Card that grants access to appealing discounts on medical services within their network.



Employees of the Bank can take paramedic medical services available during the office hour for instant medical support. Also, for any instant security support, helpline number is available for 24x7.

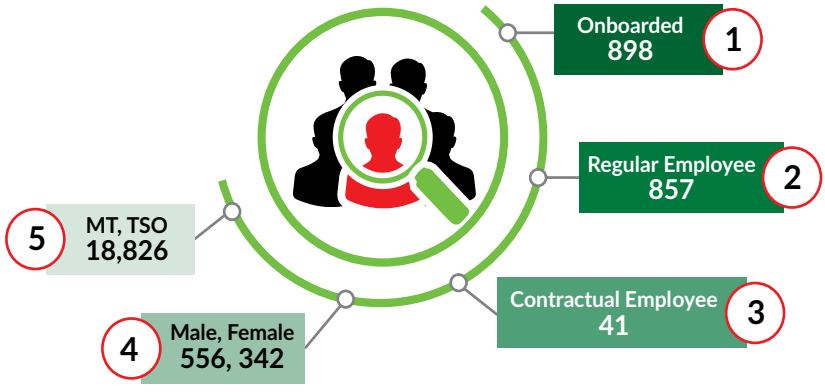
Every year, the Bank conducts fire drills with the support of Fire Service & Civil Defence Authority that increase safety awareness among the employees.



12.5 Recruitment

IFIC Bank is committed to cultivating a workforce capable of meeting diverse challenges, consistently emphasizing the continuous professional development of its staff. In 2024, the Recruitment Team aimed to enhance workforce capabilities in alignment with the bank's objectives and vision. This involved careful recruitment of new Management Trainees and Transaction Service Officers.

The team successfully onboarded 898 individuals across various levels in 2024 by executing each phase of the hiring process in a cost-effective and efficient manner.





AIUB Job Fair 2024

With a mission to enhance the professional skills of young individuals and guide them towards the right career paths, IFIC Bank participated in the AIUB Job Fair 2024.

12.6 Employee Performance Management

IFIC Bank HRM Division is dedicated to enhancing employee performance through ongoing innovation and improvement. The Performance Management System has transformed into a strategic asset for HRMD, allowing for a thorough assessment and evaluation of employee performance on a quarterly and annual basis. This system incorporates a multi-faceted approach, including self-assessment, evaluation by appraiser, and, when necessary, review by the appraisers' supervisor.

These components are vital for acknowledging accomplishments, promoting professional growth, and aligning individual goals with the Bank's strategic objectives, all within a fair and transparent framework.



This year, the HRM Division achieved notable progress in optimizing its online e-Performance Management System (e-PMS) and establishing dynamic Key Performance Indicators (KPIs). These enhancements are designed to further cultivate a culture that prioritizes employee engagement and performance, while also supporting employee development and driving business growth. The quarterly and annual performance evaluations allow the Bank's Management to effectively track employee performance throughout the year, facilitating informed strategic decision-making.

12.7 Employee Compensation & Benefits

Compensation and benefits play a crucial role in employee satisfaction, significantly influencing their performance and motivation.



IFIC Bank ensures that its salary and benefits framework remains competitive, highlighting both short-term and long-term benefits for its workforce. The bank adheres rigorously to regulatory guidelines, ensuring full compliance. Additionally, IFIC Bank has established a performance-driven pay and benefits system that consistently motivates employees to enhance their performance.

12.8 Grievance Management

IFIC Bank has established an Employee Grievance and Resentment Process that enables all employees, irrespective of gender, to express concerns related to harassment or other matters that may lead to feelings of resentment.



A Grievance Redressal Committee, consisting of senior executives, evaluates and addresses the issues raised by employees according to its severity. The Bank provides 02 (two) helpline numbers, one of which is specifically managed by a female employee to handle sensitive cases. Additionally, HR offers a dedicated email address as an employee helpline, allowing them to report any issues conveniently and at any time.

12.9 HR Compliance

HR compliance is fundamentally rooted in values that foster ethical behavior and effective risk management. This framework enables the Bank to keep its employees aligned, thereby ensuring their safety, satisfaction, and productivity.

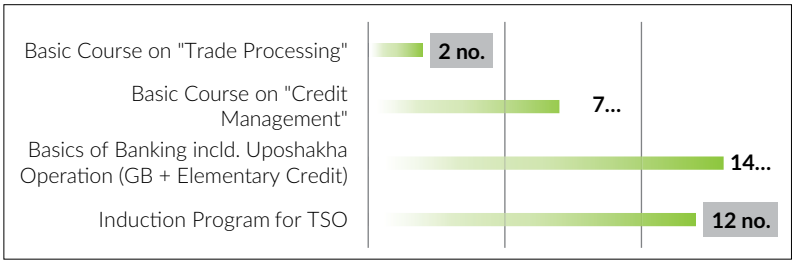


IFIC Bank is committed to adhering to all relevant HR regulations to maintain a healthy workplace. To cultivate a culture of compliance throughout the organization, IFIC Bank rigorously enforces HR compliance across all areas. The Bank actively encourages employees to follow its policies and the applicable laws, reinforcing this commitment through ongoing training initiatives.

The Bank has established specific policies governing various HR functions, including Recruitment, Promotion, Leave, Transfer, Performance Management, Compensation, Reward & Recognition, and Retirement Policies, among others. Additionally, the Bank has implemented distinct disciplinary guidelines, referred to as "আইএফআইসি ব্যাংক এমপ্লয়ী শৃঙ্খলা, আচরণ ও আপীল বিধি" which align with the law of the land and address quasi-judicial disciplinary processes for managing employee misconduct. Furthermore, the Bank's Code of Conduct serves to reinforce a culture of compliance for both the institution and its employees.

12.10 Learning & Development

IFIC Bank always prioritizes to cultivate a robust learning culture to enhance employee skills, ensuring the workforce remains agile and competitive in a dynamic industry. Bank offers analysis-driven training programs through its HR Learning & Development Unit and IFIC Bank Training Institute, aimed at addressing skill gaps and fostering organizational success through improved operational efficiency.



In 2024, the Bank marked significant achievements by conducting extensive training sessions to elevate the capabilities of the current employees and develop future leaders, facilitating 191 in-house training sessions that engaged 33,405 participants in the year 2024.

Bank's internal training framework is further strengthened by partnerships with reputable institutions such as BBTA and BIBM, which provide comprehensive training and practical exposure to real-world business challenges while also facilitating networking opportunities. The Bank also emphasizes the compliance training, particularly in Anti-Money Laundering (AML) and Information and Communication Technology (ICT), to ensure alignment with Bangladesh Bank policies and guidelines.

	No. of Training	No. of Participant
In-House	191	33,405
Local External	117	386
Customized	11	539

10 AML Sessions, **1,149** Participants

15 ICT Sessions, **829** Participants

Workshops and training programs, including Leading Teams and Core Empowerment, equip the employee with vital leadership and strategic management skills. Additionally, the leadership development initiatives, such as Building Together and Towards Tomorrow covers essential areas like sales, negotiation, team building, and leadership by empowering the employee to excel in their roles.

14. Law & Legal Affairs

Recognizing the critical challenge exerted by increasing non-performing loan (NPL) ratios within the financial sector, as highlighted in the Statement for FY 2024, the Bank's Legal Affairs Department has significantly amplified its efforts to address this pressing issue. By considering the systemic risks associated with high NPLs and their potential impact on financial stability, the Department has prioritized intensive legal operations focused on defaulting loan resolution. With a strong emphasis on strategic recovery and meticulous legal risk management, the Bank is committed to fostering sustainable growth and maintaining a healthy portfolio. To effectively manage this multifaceted challenge, the Legal Affairs Department has established two high-performing teams of legal experts. The team works responsibly for the comprehensive handling of legal cases, ensuring their prompt resolution, while simultaneously implementing proactive strategies to mitigate legal and regulatory risks. Their responsibilities include providing expert advice on collateral mortgages and loan documentation, as well as actively driving the recovery process through consistent and effective follow-up. Furthermore, the teams conduct in-depth legal reviews of a wide range of contracts, agreements, and memoranda of understanding (MOUs), both domestic and international. This comprehensive approach underscores the Bank's commitment to navigating the complexities of the legal landscape while protecting its interests and promoting sustainable growth.

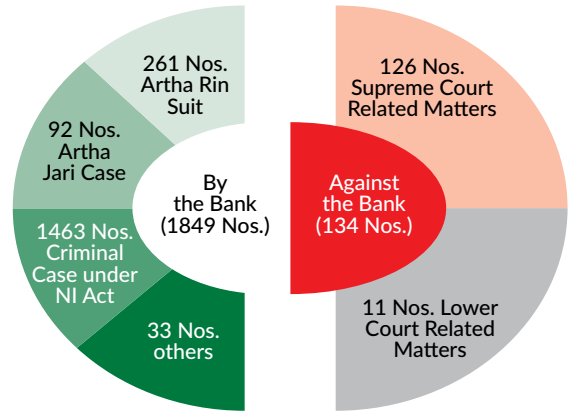
13.1 Legal Operations

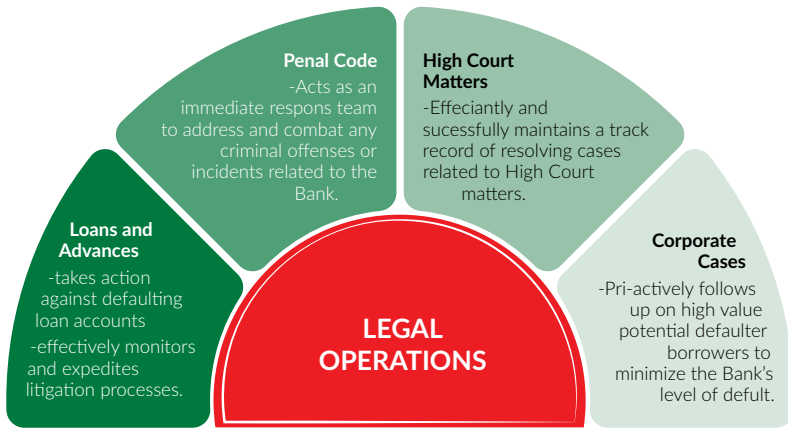
This year has seen exciting growth and strategic development within the Legal Operations Team. To effectively address the increasing complexity and volume of legal matters, the team has expanded its expertise and capacity by establishing four specialized sub-wings. These dedicated units focus on key areas: i. Loans and Advances, ii. Penal Code, iii. High Court Matters, and Corporate Cases. This restructuring maintains a focused and efficient approach to handling the diverse legal challenges which the Bank has been facing.

The Legal Operations team's achievements this year reflect it's commitment to excellence and their vital role in safeguarding the Bank's interests. They are currently managing a substantial caseload of 5,167 cases, including high-value and the Apex Court matters. This represents a significant 37.60% increase from last year, with a primary focus on early recovery from defaulted accounts and accelerating case resolution. The team's efforts resulted in the disposal of a 372 Nos. of cases, which is 47.62% higher than the previous year and the recovery of BDT 3,446.14 Million from litigated accounts, a substantial contribution to the Bank's financial performance.

The Legal Operations team remains committed to providing exceptional legal services and protecting the Bank's interests. Building on this year's success, the Legal Operations team will continue to refine its strategies and processes to further enhance efficiency and effectiveness. The team will focus on **streamlining case management processes** to ensure timely resolution

Case Stats Overview





and minimize costs, s**trengthening collaboration with internal and external stakeholders** to optimize legal outcomes as well as l**everaging technology and data analytics** to improve case monitoring and reporting.

13.2 Legal Services

Beyond litigation, the Legal Affairs Department's Legal Services Team strategically develops a strong collateral portfolio for the Bank's long-term stability. A critical function of this team is the meticulous review of property documentation, both for existing and prospective mortgages, Staff House Buildings Loans (SHBL), safeguarding the Bank from potential risks and fraudulent activities. This year, the Legal Affairs Department significantly improved its operational efficiency in providing these legal services, delivering an impressive 1,874 Nos. of legal opinions to resolve various issues.

To combat new financial issues and promote responsible lending practices, the Legal Affairs Department conducts regular training sessions and workshops on Land and Loan Documentation. In 2023, these sessions reached approximately 2,866 Nos. of bank officials. Furthermore, the Department operates dedicated Hotlines staffed by expert law officers, providing immediate legal assistance for loan-related issues and other emergency legal matters. The Head of Legal Affairs also provides 24/7 support for critical cases.

The Hotlines handle a high volume of inquiries, averaging 14,087 Nos. of opinions and guidelines provided via telephone to branches and sub-branches. To ensure regulatory compliance, while maintaining customer confidentiality and protecting the Bank's interests, the Legal Service team provides guidance and recommended courses of action to branches and the Head Office. This guidance addresses directives from various government authorities, including the Anti-Corruption Commission (ACC), National Board of Revenue (NBR), Customs Intelligence, Criminal Investigation Department (CID), Police Bureau of Investigation (PBI), Bangladesh Bank, and other relevant bodies.

13.3 Future Outlook of Legal Affairs Department

The Legal Affairs Department is undertaking a series of strategic initiatives to enhance its operational efficiency, ensure stronger compliance, and support the Bank's overall growth and governance framework. In alignment with the Bank's commitment to sound legal risk management and timely resolution of disputes, the Department is set to expand its capabilities and modernize key functions.

1. **Expansion of Legal Personnel Nationwide**
   To ensure timely and effective legal support across all regions, the Department plans to expand its legal personnel network throughout Bangladesh. This expansion will strengthen the monitoring and handling of legal matters at the branch level and reinforce the legal infrastructure necessary to support the Bank's operations nationwide.
2. **Deployment of Legal Teams in High-Volume and Complex Case Areas**
   Specialized legal teams will be allocated to branches and business units managing high volumes of cases or matters with significant complexity. These teams will operate under the direct supervision of the Legal Affairs Department to ensure consistency, efficiency, and strategic coordination in case management.
3. **Strengthening the team of Legal Research and Backlog Follow-Up**
   The Department is in the process of expanding its legal research panel to actively monitor and follow up on long-standing and overdue cases. The objective is to reduce litigation backlogs by accelerating procedural steps, ensuring timely follow-ups, and identifying key areas of delay in the legal process.
4. **Enhancing Efficiency and Cost Optimization in Litigation**
   A core focus area will be the implementation of measures to improve the speed and cost-effectiveness of the Bank's litigation processes. This includes streamlining procedures, strengthening internal workflows, and introducing legal process controls to ensure better use of time and resources in managing legal matters.
5. **Legal Training and Capacity Building**
   To improve legal awareness and procedural consistency across the

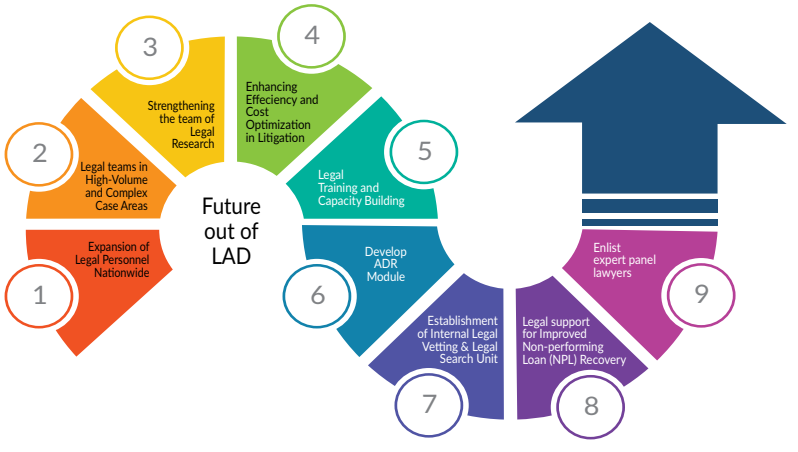
1,874
Nos. of Legal Opinions provided, reflecting the depth of legal complications analysis.

212
Nos. of Legal Vetting processes completed, ensuring that all documentations is complaint and reliable.

14,087
Nos. of Hotline calls of Legal Complications, showcasing the need for accessible legal advice and support within the Branches and Uposhakhas.

2,866 Nos. of Officials

Provided training and workshops aimed at improving their understanding of legal matters on the year of 2024



Bank, a series of training initiatives will be introduced for legal officers and branch personnel. Training programs will cover litigation handling, documentation standards, and legal compliance, helping to build a strong and capable legal workforce throughout the organization.

13.4 Recruitment of Experienced Legal Professionals and ADR Development
The Bank will strengthen its legal panel by onboarding experienced and performance-driven lawyers. In addition, the Department is developing an Alternative Dispute Resolution (ADR) framework to resolve cases more efficiently outside traditional court proceedings. This approach will reduce litigation time and costs, while maintaining the Bank's legal interests.

13.5 Establishment of Internal Legal Vetting and Legal Search Unit
A centralized legal vetting and search unit will be introduced to ensure thorough legal assessments, due diligence, and risk evaluation before executing significant agreements or transactions. This initiative will enhance internal oversight and minimize exposure to legal risks.

13.6 Legal Support for Improved Non-Performing Loan (NPL) Recovery
The Legal Affairs Department will continue to support the Bank's efforts in managing and reducing Non-Performing Loans. Legal teams will work closely with recovery units to strengthen legal strategies for asset recovery, reduce default recovery time, and ensure effective legal action in line with applicable regulations.

The Legal Affairs Department is committed to enhancing its capacity, responsiveness, and strategic role in the Bank's operations. Through the planned initiatives, the Department aims to deliver stronger legal oversight, reduce risk exposure, and contribute to the Bank's long-term sustainability and operational excellence.

15. Branch Expansion Program/ Performance of Services & Estate Division

14.1 Infrastructure Development
With a vision of providing banking service to root level and all kinds of people of the country, IFIC Bank PLC has established the largest banking network of 1,443 unit business points (Branch - 189, Uposhakha -1221 and ATM Booth - 33). The robust network has been implemented by the active guidelines of the Board of Directors, support & cooperation of the Management and continuous effort of a skilled team of engineers, designers and officials of the Infrastructure Development Department (ISD). Across this expansive network, ISD has significantly ensured the smooth and efficient operation of electro-mechanical items by proactive facility/maintenance support.

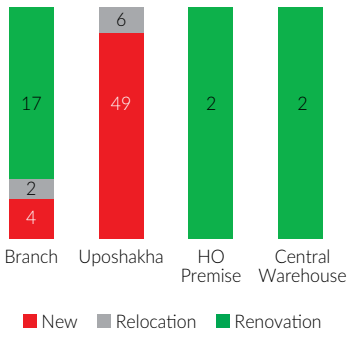
Key Achievements:

Network Expansion: In 2024, 04 new Branches and 49 Uposhakhas are added to the fleet.

Relocation: 02 Branches and 6 Uposhakhas are relocated last year, ensuring Bangladesh Bank compliance and cost optimization

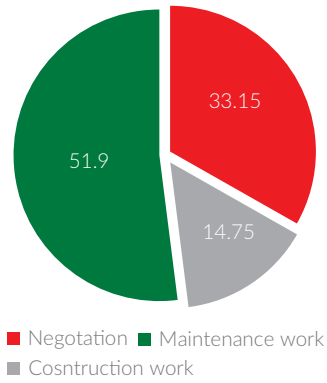
Renovation: For improvement of premises look & feel and efficient space utilization, 17 Branches, 2 Head Office premises and 2 Central Warehouses have been renovated ensuring all compliance.

Infrastructure Development



Financial Impact: Total savings from ISD is BDT 99.8 Million. It includes BDT 33.15 Million from approved budget, BDT 14.75 Million from construction work and BDT 51.9 Million from maintenance work supervision.

Savings (BDT in million)



Rationalized Rental Increment: By extensive and hectic negotiation, the ISD team has been able to reduce the rental increment from 15% to 7%, which is within the acceptable limit of regulatory compliance.

Additional outcome of Core Responsibilities

- Approval from Bangladesh Bank for establishment of "**Archival System"** in Manikganj property.
- Renovation of 4,500 sft. at the 1st floor of Islam Chamber for Loan Performance and Telemarketing Department of Head Office.
- Finalization of pending issues of ERP Inventory Module for establishment of automated inventory management of stationery & IT equipment. The ERP's Inventory module to be introduced for streamline of operations and better control.

Impactful Engagement

- Central Document Archiving: Establishing a dedicated facility at Gulshan-Tejgaon Link Road Warehouse for document storage for better inventory control of furniture and equipment.
- Merger of Federation Branch (6,961 sft.) with Principal Branch by accommodation of all facilities through effective renovation.
- Automation / preventive maintenance in all business points (3,083 unit air conditioners and 1,204 unit generators) for better and uninterrupted operation.

14.2 Central Procurement
In 2024, the Central Procurement Department of the Bank has significantly enhanced efficiency and effectiveness across various procurement activities. This includes proper analysis of requirements, tendering while maintaining compliance, market analysis, negotiation, budget allocation, inventory management, supplier relations, performance analysis, and other procurement operations.

Key Achievements:

- **Procurement Value and Payments:** The Central Procurement Department facilitated procurements totalling BDT 1.16 billion through 403 issued work orders. Concurrently, payments amounting to BDT 0.98 billion were completed to the Bank's suppliers. Throughout the year, the department effectively managed a total of 229 suppliers.

- **Notable Procurements:** Significant procurements in 2024 included Microsoft Products under Enterprise Agreement, Backup & Recovery Solution, Sentinel One Endpoint Security License, various utilities & distribution companies, Card Personalization, Virtual Desktop Infrastructure Software License, Next Generation Perimeter (DMZ) Firewall, Web Application Firewall (WAF F5) & Load Balancer, and gold coins for newborn babies.
- **Bill Payment Process Improvements:** The department made substantial improvements in the bill payment process by incorporating bill consolidation, separation of bill payment segments, an approved bill payment process, a checklist of bill documents, standardized bill payment notes, development of Bill MIS, and a real-time bill tracker. Additionally, the department took over CBS bill payments.
- **Under the Umbrella of OTM:** The department undertook various rate fixation activities for gift items, blankets, calendars, petty stationery, printer toners, AMC renewals, and cash in transit service.
- **IT Equipment Procurement:** Central Procurement procured IT equipment worth BDT 52.01 Million to provide immediate support to various business points of the Bank.
- **MIS and Database Management Upgrades:** To handle the increased volume of procurement and payments due to the Bank's rapid growth, the department upgraded its Management Information Systems (MIS) and database management, mitigating potential operational gaps.
- **Cost Optimization:** The department achieved notable success in cost optimization, resulting in total savings of BDT 2.59 Million. This was achieved through exploring alternative product sources and suppliers, proactive procurement based on market intelligence, and astute negotiation strategies.

The Central Procurement Department's efforts in 2024 have led to significant improvements in efficiency, effectiveness, and cost savings. These achievements have positioned the department to continue supporting the Bank's growth and operational excellence in the coming years.

14.3 Logistics & General Administration

The year 2024 marked a pivotal period of change and progress for the Logistics and General Administration Department of IFIC Bank PLC. Our emphasis on improving operational efficiency, embracing sustainability, and leveraging digital tools has resulted in substantial strides in both cost control and service enhancement. By executing targeted strategies, we've fortified the bank's logistical infrastructure, ensuring smooth operations for all business units while optimizing both employee and customer experiences.

In 2024, we made notable advancements in streamlining our procurement and logistical activities. A significant amount of BDT 23.73 Million was expensed for purchase of printed and security stationeries. Additionally, a range of miscellaneous items, including rubber stamps, business cards, printer toners, and minor office supplies totalling BDT 16.29 Million, were sourced and delivered across all business units.

Over the year 2024, under Central Mail Room total 198,203 pcs. documents were dispatched and received 22,298 pcs. external documents.

We also effectively managed a workforce of approximately 2,000 outsourced personnel with an annual service expenditure of BDT 429.49 Million. The integration of outsourced manpower management into our ERP system has streamlined logistics, resulting in higher efficiency and smoother coordination.

For ensuring optimal utilization of existing assets and space of the business premises, we regularly drive for the disposal of fixed assets. In the year 2024, we disposed of the fixed assets of 39 (thirty-nine) Branches and Head Office including 01 (one) outdated vehicle.

Moreover, Outsourced Vehicle assistance worth BDT 141.10 Million for Cash-In-Transit operations. was provided nationwide ensuring secured transportation of assets.

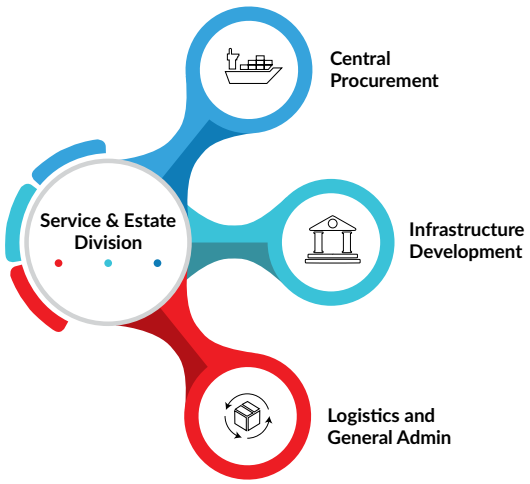
Further enhancement of customer satisfaction & relationship engagement, promotional materials like Blankets, Wall Calendars, Desk Calendars and other products were distributed across various channels. Additionally, the Logistics & General Admin Department facilitated 3,800 maintenance tasks for running regular smooth operation of banking services at the business points all over the country including Head Office. This service includes repair and maintenance of office equipment & refill and installation of fire-extinguisher which costs more than BDT 9.00 Million.

A key focus was also placed on supporting the bank's expansion efforts, including providing logistics assistance during the inauguration of 04 (four) new Branches and 49 (forty-nine) Uposhakhas across the country in 2024.

The mentioned efforts reflect the Bank's ongoing commitment to operational excellence, effective resource management and delivering high-quality services to the business points and stakeholders as well as customers.

Key Achievements:

- During the start-up of IFIC Islamic Banking, the Logistics & General Admin Department procured MICR security stationery worth BDT 4.50 Million and successfully ensured its timely delivery.
- By implementing fixed-rate procurement for computer and office supplies, demonstrating our focus on efficient resource utilization, we could saved approximately BDT 1.5 Million.
- We successfully managed outsourced services within the pre-approved budget, focusing on cost optimization while maintaining high service standards.
- Disposal of fixed assets generated income of BDT 4.45 Million, exceeding the book value of BDT 2.18 Million.
- Through budget allocation and cost management, the Logistics &



General Admin Department saved BDT 17.20 Million in the Cash-In-Transit operations budget, ensuring security while reducing costs.

- Strategic negotiations also resulted in savings of a significant amount optimizing operational expenditures.

Challenges

- Ensuring the continuation of Cash-In-Transit services during curfew periods (July & August-24) posed a significant challenge.
- Coordinating the reconciliation of printed and security stationery stocks with the core banking system proved to be challenging.

14.4 Security, Archiving & Tower Management Division

Protective Security & Investigation

Ensuring security is a top priority for enhancing our overall operations. Protective Security & Investigation supports the bank by providing physical security guards, overseeing their performance, investigating incidents, and managing fire safety to ensure comprehensive security services.



Key Achievements:

a) Savings BDT 5.43 Million in total 1217 uposhakhas by efficiently managing the security guard and reducing the duty hours.

b) Provided additional security support to Currency Management Department and Central Surveillance Security System Team as per their requirements.

c) On call basis providing approximately 130 security service daily to currency management for safety of cash deposit.

d) Provided 24/7 Security services during the July-August revolution to protect our Uposhakhas.

e) Successfully identified and investigated several incidents and theft attempts.

f) Deployed 2177 security personnel in business points around the country.

g) Service Level Agreement was signed with two new security service providers to enhance security services.

h) SOP for **Duty Post Order** is prepared and issued to the Security Department that outlines the specific rules and regulations for security guards. It provides detailed instructions on their duties, responsibilities, and the expected conduct while on duty.

i) The test fire of 115 guns was successfully completed.

j) Police verification of 6941 employees was conducted.

k) Executed the requirements of Business Points and provided fire extinguishers to meet the compliance of Bangladesh National Building Code (BNBC) 2020.

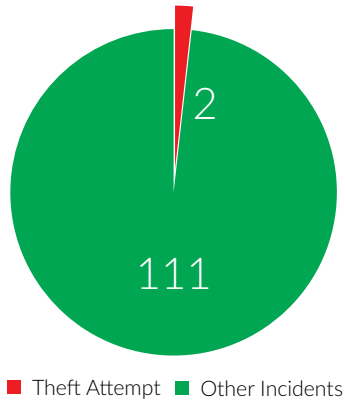
14.5 Central Surveillance & Monitoring

The Central Surveillance & Monitoring Department is integral to the bank's security strategy, ensuring protection of all premises from security threats. It utilizes Central Security Surveillance System (CSSS) for real-time monitoring, alongside an efficient Security Help Desk for incident management and a robust Access Management System to control & secure access.

Key Achievements:

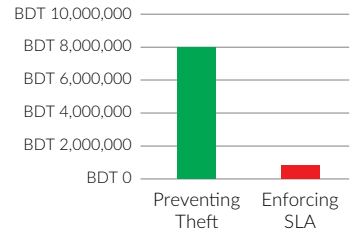
- **Incident Detection:** In 2024, Central Surveillance detected 113 incidents across all business points.
- **Prevention of Theft:** Prevented 02 direct theft attempts saving 80 Lac (approx.)

Incident Detection



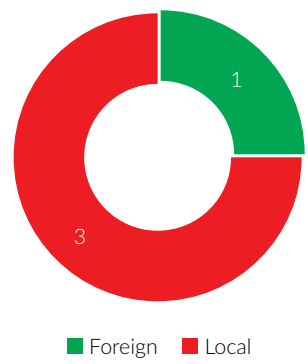
- **Cost Savings:** Saved BDT 8.4 lac through rigorous enforcement of the Service Level Agreement (SLA) with the suppliers.

Cost Savings



- **System Upgradations:** Upgraded the Central Security Surveillance System (CSSS) to industry leading DSS Professional solution.
- **Automation of intruder detection:** Integrated more advanced AJAX solution strengthening vault Anti-theft & Auto Alarm Solution.
- **Efficiency Improvements:** Incorporated Automated Reporting & Alert System (ARAS), enhancing operational efficiency and saving significant man-hours.
- **Service Improvement:** Developed a customized requisition portal for seamless and timely service delivery to internal users and business points.
- **Training and Development:** Organized 01 international and 03 local surveillance training programs.

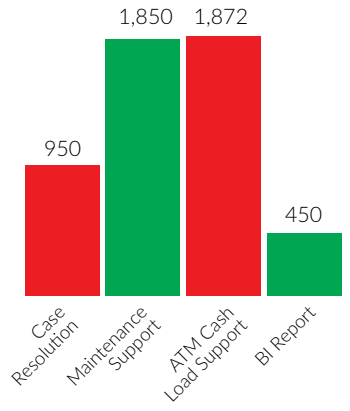
Training for Surveillance Team



- **Case Resolution:** Resolved approximately 950 cases by providing and analyzing CCTV footages.
- **Operational Support:** Provided 260,537 phone call support, 1,850 maintenance support, and 1,872 ATM cash loading support.

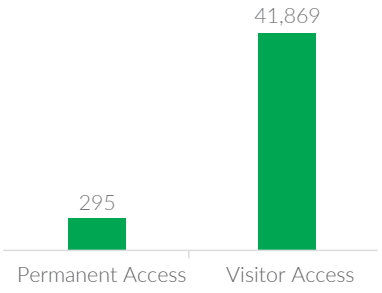
- **Business Intelligence:** Delivered 450 tailored surveillance reports to key stakeholders for business intelligence.

Operational Support & Business Intelligence



- **Visitor and Access Management:** In 2024, successfully provided 41,869 visitor accesses and 295 permanent accesses.

Access Management



- **Security Help Desk:** Efficient Security Help Desk providing unparalleled security support across the business points, specially during and after the Mass Uprising period (July-August 2024).

14.6 Tower Management

Tower Management is committed to ensuring the seamless 24/7 operation and facility management of the IFIC Bank Head Office premises. This is achieved through the engagement of a dedicated team of technical staff and officers, who are responsible for both reactive and preventive maintenance of critical equipment. In addition, the team oversees all civil, interior, and façade maintenance work, ensuring compliance with Tower standards.

The Department plays a crucial role in the execution of Tower events. From arranging seating and coordinating programs to managing participants, setting up sound systems, and overseeing food services, the team ensures that every logistical aspect is meticulously handled, ensuring the success of each event hosted at the Tower.

Key Achievements:

- **Seamless Tower Operations**: The IFIC Tower was successfully managed throughout 2024, with a sharp focus on maintaining operational excellence. All essential equipment was consistently monitored and maintained, ensuring zero downtime or failure.
- **Event Management Excellence**: A variety of programs were efficiently coordinated at the multipurpose hall. This includes overseeing seating arrangements, participant management, sound system setups and catering services—ensuring each event run effortlessly.
- **IFIC Tower Beautification**: In addition to daily upkeep, the Tower's environment was further enhanced with seasonal flower plant arrangements at both the main entrance and the VIP Corner, creating an inviting atmosphere for visitors and employees alike.
- **Health and Safety Support**: Delivered proactive first aid support to all employees, offering both in-person care and over-the-phone medical consultations. This service extended to several outdoor events, where immediate first aid was provided, ensuring safety and well-being.
- **Procurement & Cost Savings**: By adhering to procurement guidelines, successfully acquired necessary supplies and services for IFIC Tower, resulting in significant savings of BDT 1.98 Million through expert negotiations with vendors. Additionally, regulatory compliance work concerning IFIC Bank Head Office was efficiently completed, contributing an additional BDT 0.26 Million in savings. The total procurement value for IFIC Tower was BDT 62.038 Million.

Challenges

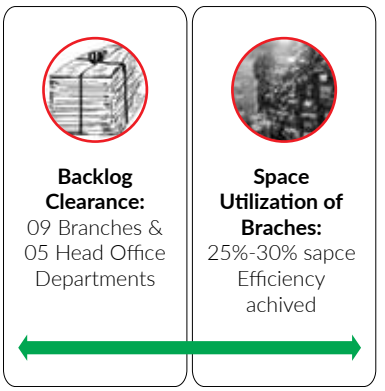
- Continuation of IFIC Tower operation during the curfew/ strike period.
- Keeping safe of men, materials and IFIC Tower from any sabotage after 5th August- 2024 by taking extra security measures.
- Prevention of unauthorized access at the Basement area of IFIC Tower where electrical sub-station is located, and transport pool cars are parked.

Archiving Management

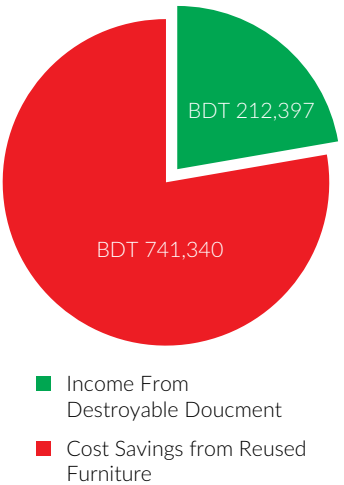
The Archiving Department at IFIC Bank PLC made significant strides in operational efficiency in 2024. Key initiatives included clearing document backlogs, optimizing storage space, and introducing profes sional preservation practices for future records. Additionally, the sale of destroyable documents contributed to the bank's income.

Key Achievements:

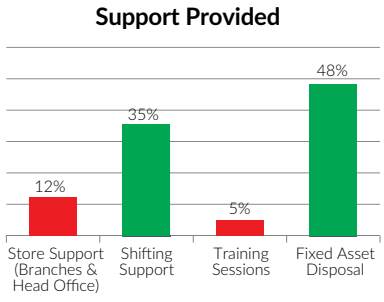
- Backlog Clearance & Space Utilization of Branches:



- Prepared the **ERP Archive Module** for live operations to streamline and digitize document management
- **Financial Impact:**



- **Support Provided:**



- enamed Gulshan Tejgaon Link Road Godown as the **Central Warehouse**, equipped with a modern racking system, to facilitate central document archiving through the ERP Module.

14.7 Vehicle Management & Event Management

As of the latest records, IFIC Bank PLC maintains a transport pool consisting of 61 vehicles. This includes 27 cars, 19 jeeps, 15 microbuses. The reduction in the total number of vehicles from 64 to 61 is due to the disposal of 4 vehicles (2 jeeps and 2 microbuses) and the acquisition of 1 new vehicle.

Key Achievements

Fleet Optimization:

- Ensured fleet efficiency by maintaining an optimal number of vehicles aligned with operational needs.

Vehicle Disposal:

- Successfully completed the disposal process for 4 vehicles.
- Upgraded transport pool to align with the bank's strategic objectives.

Driver Allocation:

- Effective management of 78 drivers to ensure uninterrupted transport services.
- Optimized driver allocation for maximum operational efficiency.

Operational Efficiency & Cost Savings:

- Head Office Transport Pool oversees driver duties, fuel records, vehicle expenditures, and mileage tracking.
- Ensures timely renewal of tax tokens, fitness certificates, and insurance for all vehicles.
- Manages vehicle repair and maintenance, contributing to overall efficiency.
- Achieved significant cost savings of BDT 3.5 Million from the approved budget of BDT 13.80 Million.

Key Achievements in Event Management:

- Successfully organized 75 events and meetings organized at various locations, including IFIC Tower.
- Conducted 27 training programs at the IFIC Cafeteria, enhancing employee learning and development.
- Upgraded cafeteria services with new food items, crockery, and cutlery to improve service quality and efficiency.

16. Subsidiaries of IFIC

There are three subsidiaries of IFIC Bank PLC which are:

a) **IFIC Securities Limited;**

b) **IFIC Money Transfer (UK) Limited; and**

c) **IFIC Investment Limited.**

17. Branding and Promotional Activities

IFIC Bank has maintained its distinctive identity as a financial institution, upholding its core values by embracing digital storytelling, prioritizing customer-centric approaches and strengthening immersive community engagement in a sustainable manner. The bank has collectively conducted Publicity, Advertisement, Digital marketing, Sponsorship, Publications, Branding and Content Development, Events throughout its yearlong activity as part of extending branding activity and materialize better positioning vibrant and visible presence of the bank.

Sponsorship

Throughout 2024, the bank sponsored numerous events in various organizations & associations demonstrating its promise to versatile engagement through mass connectivity with different parts of society. The bank supported notable events such as IFIC Sponsored USA'a Bangla Noborosho 1,431 Festival, various Departments of Dhaka University and other public universities, Dhaka Metropolitan Police, Bangladesh Biology Olympiad, BUP Law & Moot Court Club, AI Academy of Bangladesh, NRB Worldwide, Bangladesh Administrative Service Association, DU Moot Court Society, PIB Journalism Alumni Association, Bangladesh International Arbitration Centre, Bangladesh Nari Sangbadik Kendro, International Center for Study of Bengal Art (ICSBA), Dhaka Reporters Unity (DRU), Notre Dame College, Bangladesh Public Administration Training Centre, Bangladesh Disabled Development Trust, Petrobangla Central Cultural & Sports Association, Export Promotion Bureau, Bangladesh Institute of Bank management (BIBM), Dhaka Stock Exchange, Chittagong Stock Exchange, Ntv Aie Somoy and Songlap Protidin etc.

Publications

Bank has developed design and published different publications like Annual Report-2023, Wall and Desk Calendar, Newsletter Aamarder Kotha issues. Different types of Booklets, Leaflets and product and service banners and posters were also designed and circulated in business outlets.

Publicity and Advertisement

Bank has proactively developed and circulated number of press releases on different occasions along with TV footages on different Print, Online news Portal and Boardcast TV Channels and Youtube Platforms throughout the year. Solo interview of Chairman and Managing Director in Mainstream Print media has been arranged along with its Video channel which has received enormous readers and viewers' positive feedback. Bank has also used YouTube influence platforms for promotional activities.

(Samples of Media Coverage is given in Media highlights category in the Annual Report).

IFIC Bank also executed robust mainstream media campaigns across television, print, and online platforms, complemented by a significant digital campaign footprint. As the Bank maintains a gregarious legacy of creating TVC and Thematic press advertisements to amplify the bank's presence among existing and potential customers on different occasions. More than 10 TVC's on Aamar Account product, 48 years Customer Legacy, Bank with New Generation on August Revolution, IFIC Monthly Income Scheme were developed and broadcasted in popular television channels throughout the year.

(*YouTube channel QR Code scan option will be given to watch those TVCS.)

Some glimpses have been shared along with different regulatory advertisements which are published in print and online news portals.

IFIC Bank's Digital Marketing

Expanding Reach & Engagement

IFIC Bank is keeping its digital presence strong through strategic marketing

across social media platforms like Facebook, YouTube, and Google Ad Network. By leveraging data-driven campaigns, the bank ensures maximum visibility and engagement with its customers. In the last year alone, IFIC Bank has published 146 pieces of content across platforms, generating remarkable engagement and impressions.

- Facebook engagement reached 67,303,034 interactions.
- YouTube views and reach totaled 49,353,659.
- Google Display Network (GDN) impressions amounted to 72,193,697.
- Total engagement, impressions, and reach across social media platforms reached 188,850,390.

To further enhance its digital marketing impact, IFIC Bank also collaborated with prominent digital platforms, for influencer marketing. This initiative helped extend the bank's reach to a more diverse audience while reinforcing its brand message through trusted content creators.

Additionally, IFIC partners with leading news portals and news channels digital wing to enhance brand credibility and expand its audience. As one of the most prominent digital marketers in the banking industry, IFIC continuously adopts innovative approaches to connect with customers, promote its products, and strengthen its brand image.

Through interactive content, targeted advertisements, influencer collaborations, and real-time engagement, IFIC is shaping the future of digital communication in the banking sector of Bangladesh. The bank remains committed to enhancing customer experiences and driving digital transformation through impactful marketing initiatives.

Events and Activities

Bank has arranged a number of Largest Banking Network Business Conference events throughout the year 2024 covering larger business areas of Gazipur, Manikganj, Kishoreganj, Tangail, Mymensingh, Dhaka, Narayanganj, Narshingdi, Cumilla, Noakhali, Sylhet, Habignaj, Moulavibazar, Sunamganj, Bogura, Rajshahi and Rangpur districts. Recognizing the importance of connecting to existing and potential customers and its own employees, Bank has organized various internal and external evets throughout the year like recognizing academic achievements of the children of its employees, welcomes the arrival of newborns of its employees by presenting commemorative gold coins, Offshore Banking and Remittance Roadshow UK-2024, Monthlong campaign 'Jananir Jonno Bhalobasha' festival, Modhumash Utshab 2024, Protibeshi utshab 2024, 48th Founding Anniversary of the bank, launching of QR-based cashless payment facility through Aamar bank App, Celebration of International Migrants Day and national Expatriates Day 2024, participation in Career opportunities at AIUB Job Fair 2024 and many more. Bank has also arranged a number of Branch and Uposhakha launching and relocation events, 47th Annual General Meeting, Islamic Product launching etc.

18. Corporate Social Responsibility

Corporate Social Responsibility (CSR) activities undertaken by the Bank during the year 2024 are as mentioned below:

1. The Bank has provided financial Assistance in favor of Moshang Girls School & College for the development of academic facilities.
2. The Bank has provided financial Assistance in favor of Kumudini Welfare Trust of (BD) Ltd. for Educational expenses support for Diploma in Nursing students.
3. The Bank has provided donation to Prime Ministers Education Assistance Trust (PMEAT)
4. The Bank has provided financial Assistance in favor of Bangladesh Disabled Devel Trust (BDDT) for partronizing monthly braille magazine "Drishti Bijoyi".
5. The Bank has provided procurement and Installation of Lift at Shandeepon School
6. The Bank has provided 14 units of Computers distributed for female students in schools situated in remote areas.
7. The Bank has provided financial Assistance for Patuakhali Science & Technology University for procurement of Student Bus.
8. The Bank has organized 196 financial literacy programs across 52 districts, reaching a total of 12,790 participants with financial education throughout the year 2024.
9. The Bank has established a Climate Risk Fund (CRF) to incentivize investment in green projects and promote climate-resilient financing.
10. The Bank has provided financial Assistance in favor of Mr. Amirul Islam for his medical treatment.
11. The Bank has provided financial Assistance in favor of Mr. Md. Sarif Al Mamun for his medical treatment.
12. The Bank has provided financial Assistance in favor of Mr. Sheikh Abdul Baten for his medical treatment.
13. The Bank has provided financial Assistance in favor of Mr. Jahid Hasan Shekh for his medical treatment.
14. The Bank has provided financial Assistance in favor of Mr. Md. Gias Uddin Sheikh for his medical treatment.
15. The Bank has provided financial Assistance in favor of Mr. Khan Mohammad Daiyan Khan for his twin babies medical treatment.
16. The Bank has provided financial Assistance to Bangladesh Diabetic Association for Global Health Research Project named Country Changing Diabetes Program
17. The Bank has provided financial Assistance in favor of Mr. Mohammad Faruk Hossain for his medical treatment.
18. The Bank has provided financial Assistance in favor of Mst. Shirin Akter Pervin for her medical treatment.
19. The Bank has provided financial Assistance in favor of Mr. Nurul Amin Hridoy for his medical treatment.
20. The Bank has provided financial Assistance in favor of Mr. Md. Nurul Islam Mir for his medical treatment.
21. The Bank has provided financial Assistance in favor of Mr. S M Khalequzzaman for his medical treatment.
22. The Bank has provided financial Assistance in favor of Md. Marfudul Alam for his medical treatment.
23. The Bank has provided financial Assistance in favor of Md. Mijanur Rahman for his medical treatment.
24. The Bank has provided a donation of 1,500 units of Blankets to Cold Stricken People.
25. The Bank has provided financial Assistance to Halkhata for production and distribution of

200,000 units of earthquake awareness booklet.

26. The Bank has provided sports tools to Kolsindur Govt. School Women Football Team
27. The Bank has provided disaster Relief to flood-affected community in Sylhet area.
28. The Bank has provided Humanitarian Assistance for flood affected Support Staffs of IFIC Bank
29. The Bank has provided 100,000 units of Blanket among cold-stricken people around the country.

19. Business Focus

The principal activities of the Bank are banking and related businesses under the Bank Company Act, 1991 (Amended up to date). The core banking businesses include accepting deposits and granting loans and advances out of those deposits and earning profit through creating value from the gap between interest paid on deposits and interest earned on loans and advances. The depositors supply funds for loans and advances. The Bank collects deposits through deposit mobilization strategy comprising various deposit products. The Bank's central revenue-generating activities encompass all kinds of commercial banking products and services to the customers that include project finance, working capital finance and trade finance for corporate customers, CMSME loans to small traders and businesses, House Building Loan, Car Loan as well as wide range of lifestyle and need based loans for retail customers. The Bank has been able to develop a state-of-the-art IT platform and online banking systems facilitating Any Branch Banking, SMS Banking, Internet Banking and Any Time Banking for 24 hours a day and 7 days a week through ATMs.

2024 has been a year of consolidating growth prospects of the Bank. Cashing on the consistent track record of positive growth, the Bank shall continue to deliver a strong performance, both operationally and financially.

The Bank aims to build a business that is durable in the long run, one that creates value for shareholders and also acts responsibly in the interests of the wider communities in which it operates. The Bank believes that those businesses that achieve sustainable growth have an appetite for change and a commitment to constant renewal in all that they do.

20. Directors Remuneration

The Board of Directors receives an honorarium for attending Board, Executive Committee, Audit Committee, and Risk Management Committee meetings, as per BRPD Circular No. 02 dated February 11, 2024. No other remuneration is provided.

Independent Directors receives a fixed monthly remuneration in addition to the honorarium for attending Board, Executive Committee, Audit Committee, and Risk Management Committee meetings, subject to tax deduction, as per BRPD Circular No. 03 dated February 14, 2024.

21. Shares of IFIC Bank PLC

The Authorized Capital and the Paid-up Capital of the Bank stood at BDT 40,000.00 Million and BDT 19,220.87 Million respectively as on 31 December 2024. A total number of 1,922,086,647 shares are recorded with the Central Depository Bangladesh Limited (CDBL), while 15,076,820 shares still remain in scrip form till the Balance Sheet date.

The consolidated Net Asset Value (NAV) per share was BDT 18.16 as on 31 December 2024 which was BDT 18.79 as on 31 December 2023. The consolidated Earnings per Share (EPS) were BDT (0.63) for the year ended on 31 December 2024 as against BDT 1.56 as on 31 December 2023. The Market Capitalization of IFIC was BDT 13,839.00 Million at the end of the year 2024 as against BDT 20,502.25 Million at the end of the year 2023. Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details) are shown on the shareholders information page.

22. Appointment of External Auditors

In the 47th Annual General Meeting of the Bank, M/s. Islam Jahid & Co. was appointed as the External Auditors of the Bank for the year 2024 subject to approval of Bangladesh Bank. Subsequently, Bangladesh Bank approved the appointment of the External Auditors, and they have completed their 1st year of the audit.

With the recommendation of the Audit Committee and the Board of the Bank, M/s. Islam Jahid & Co., Chartered Accountants have been recommended for re-appointment as the Statutory Auditors of the Bank for the year 2025 that will be placed for approval of the Shareholders in the 48th AGM strictly following the terms/conditions of Bangladesh Bank's Guidelines and the Directives of BSEC.

23. Appointment of Compliance Auditors

In the 47th Annual General Meeting of the Bank, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants were appointed as the Compliance Auditors of the Bank for the year 2024. Meanwhile, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants have completed their sixth year of the audit, and in terms of the Directives of BSEC, they are eligible for re-appointment.

24. Rotation of Directors

In order to comply with the provision mentioned under Section 91(2) of the Company Act, 1994 and Clause Nos. 109 & 110 of the Articles of Association of the Bank, at least 1/3 (one third) of the following Directors shall retire from the Office in the 48th Annual General Meeting and will be eligible for re-election:

1. Mr. Md. Golam Mostofa and
2. Mr. Md Monzorul Haque

As per Clause No. 111 of the Articles of Association of the Bank, the retiring Directors are eligible for re-election.

25. Dependability for Internal Control and Financial Reporting

The Board has collective responsibility for the management, direction and performance of the Bank and provides leadership within a framework of prudent and effective controls which enables risk to be appropriately assessed and managed. The Board sets the strategic direction, ensuring that the necessary resources are in place for the Company to meet its objectives and deliver sustainable performance.

The Board takes a long-term outlook and sees itself as responsible to a wide range of stakeholders, whilst pursuing its objectives in a manner consistent with its statutory duties, for the benefit of the Bank's members as a whole.

The Directors of the Board are selected on the criteria of proven skill and ability in their particular field of endeavor and a diversity of outlook and experience which directly benefits the operation of the Board as the custodian of the business.

The Board of Directors of the Bank is accountable for the Bank's system of

internal control. It has set appropriate policies on internal control and seeks regular assurance that the system is functioning effectively. Through the establishment of the Audit Committee, the Board of Directors regularly monitors the adequacy & effectiveness of internal control system of the Bank.

The MANCOM also reviews the overall effectiveness of the control system of the Bank & provides a certificate on a yearly basis to the Board of Directors on the effectiveness of internal control policies, practices & procedures.

As per directives of Bangladesh Bank, a special meeting of the Board of Directors is arranged annually for reviewing the compliance/ implementation status of the observations/recommendations of Bangladesh Bank's comprehensive inspection report of the Bank.

According to the Company Law, the Directors are responsible for the preparation of the Annual Financial Statements. The Annual Financial Statements conform to International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and fairly present the affairs of the Bank and its subsidiaries as at the end of the financial year, profit & loss and cash-flows for that period.

Accounting policies supported by judgments, estimates and assumptions in compliance with IAS and IFRS are applied on the basis that the Bank shall continue as a going concern. Systems and controls include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties.

Based on the information and explanations given by management and the internal auditors, the Directors are of the opinion that the internal financial controls are adequate and that the financial records may be relied upon for preparing the financial statements in accordance with IAS and IFRS, and to maintain accountability for the Bank's assets and liabilities.

Through regulatory compliance and responsibilities within a Corporate Governance framework, minority Shareholders have been protected from abusive action by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress.

The Directors have a reasonable expectation that the Bank and its subsidiaries will have adequate resources to continue in operational existence and as a going concern for the foreseeable future.

26. Acknowledgement

The Board of Directors of IFIC Bank extends its heartfelt appreciation to all stakeholders whose unwavering support and cooperation have been instrumental in the Bank's continued success. The steady growth achieved in 2024 is a direct result of the sincere dedication and tireless efforts of our Executives, Officers, and Staff Members, whose commitment to excellence remains the cornerstone of our achievements.

The Board expresses its profound gratitude to the Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, and Central Depository Bangladesh Limited for their continued guidance and regulatory support, which have facilitated the Bank's smooth and compliant operations.

We are equally thankful to our valued customers, whose enduring trust has been the driving force behind our journey. The Board deeply appreciates the contributions of our patrons and well-wishers whose confidence has inspired our pursuit of sustainable growth and long-term value creation.

We also extend our sincere thanks to M/s. Islam Jahid & Co., the Bank's External Auditors, for their professionalism and timely completion of the audit of the Financial Statements.

Furthermore, we acknowledge the role of the print and electronic media in promoting the Bank's initiatives and extending valuable coverage throughout the year.

Last but not least, the Board conveys its sincere appreciation to our respected Shareholders for their continued trust and confidence. We remain fully committed to enhancing shareholder value through strategic growth, service excellence, and a strong focus on customer satisfaction.

For and on behalf of the Board of Directors



Md. Mehmood Husain
Chairman

Report of the Executive Committee of the Board



Report of the Executive Committee of the Board

Bangladesh Bank dissolved the immediate past Board of Directors of IFIC Bank PLC vide reference no. BRPD(BMMA)/651/9(4) DA/2024-7825 dated 04 September 2024 and has formed the current Board of Directors, as per reference no. BRPD(BMMA)/651/9(4)DA/2024-7826, dated 04 September 2024. Subsequently, the Executive Committee was reconstructed at the 894th Board Meeting on 08 September 2024. The current Executive Committee comprises the following Members:

Mr. Md. Golam Mostofa	**Chairman**
Mr. Md. Mehmood Husain	Member

The Company Secretary of the Bank is the Secretary of the Executive Committee of the Board.

The above mentioned Executive Committee of the Board was formed in line with the directives of BRPD Circular No. 02 dated 11 February 2024.

The Terms of Reference of the Executive Committee, in addition to the roles and responsibilities mentioned in the BRPD Circular No. 02 dated 11 February 2024, as approved by the Board are as follows:

1. **Business Discretionary Authority**: All business proposals up to 5% of Capital for new relationship & up to 10% of Capital (excluding large loans) for renewal & enhancement of existing relationship shall be placed before the Executive Committee for approval.
2. **Discretionary Authority for Waiver of Interest**: The EC is empowered to consider waiver of interest proposals for settlement of long outstanding defaulted loans and advances within the purview of its discretionary authority.
3. **Financial Power against expenditures**: The EC is delegated also based on Head of Expenditures with specific limit against following activities of the Bank:
   - Hiring of new premises, Renewal of existing premises and Improvement of the branch premises.
   - Purchase of Wooden & Steel Furniture, Office equipment, Electrical & gas equipment, Soft Furnishings, Computer hardware/software and its accessories, Air Conditioners, Generators and Motor Vehicles, etc.

However, the Executive Committee (EC) may refer to any proposal before the Board under delegation of EC considering complexity of the proposal.

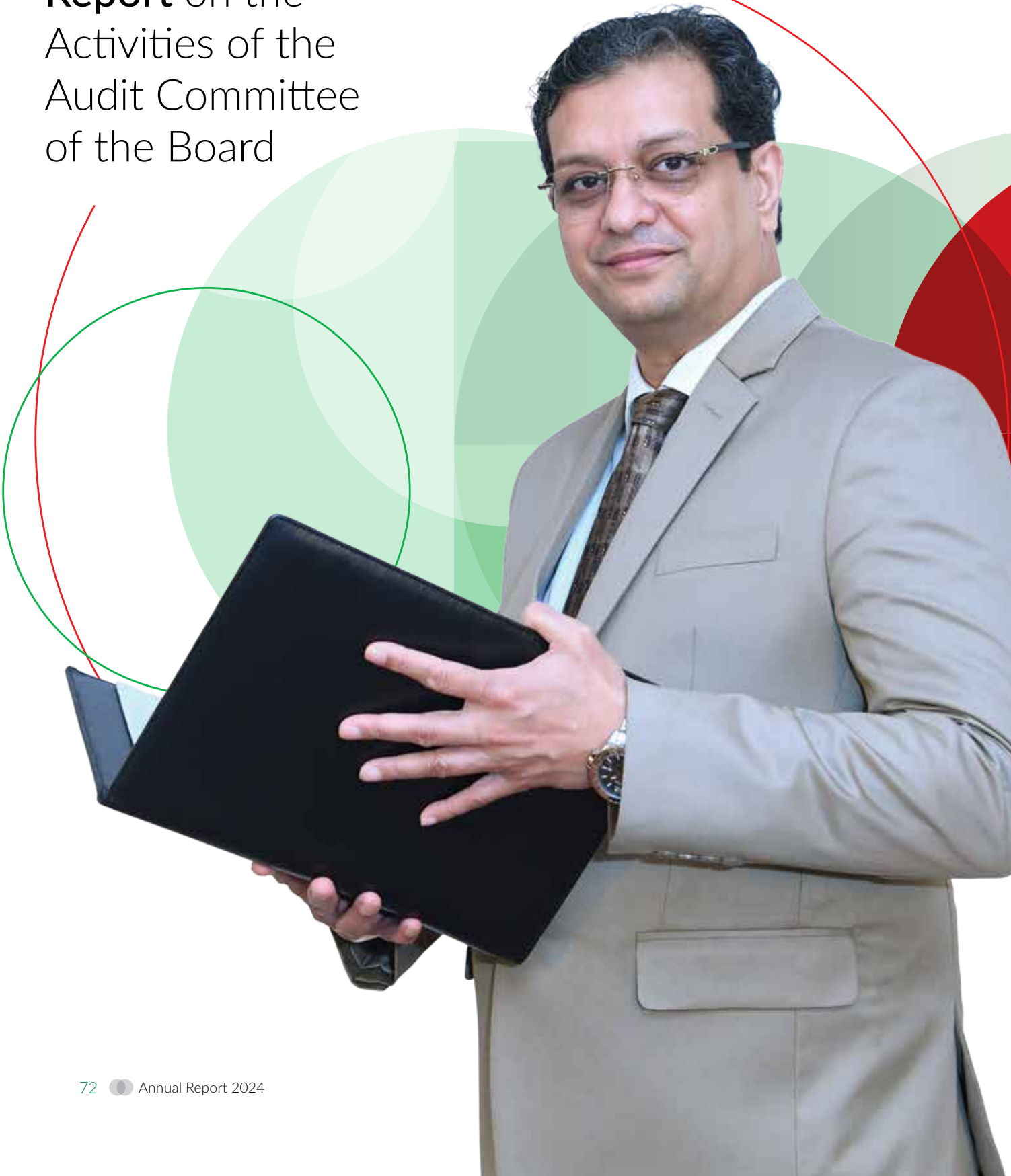
The decisions of the Executive Committee as recorded in the Minutes of the Meetings are placed before the Board in the subsequent Meeting for ratification.

During the year 2024 before forming the new Committee, 07 (Seven) Meetings of the Executive Committee were held till August 2025 where a total of 72 nos. proposals/issues were considered/decided by the Committee.

It should be noted that, the Board of Directors, in its 895th Meeting held on 12 September 2024, decided not to hold Meeting of the Executive Committee for the time being and advised the Management to place all the memos under the delegation of the Executive Committee to the meeting of the Board of Directors until otherwise decided.

Md. Golam Mostofa
Chairman, Executive Committee

Report on the Activities of the Audit Committee of the Board



Report on the Activities of the Audit Committee of the Board

Good governance is more than regulatory compliance, it encompasses trust, integrity, independence, and effective oversight. The Audit Committee of the Board (ACB) serves as a vital guardian of IFIC Bank's integrity by strengthening internal controls, ensuring the accuracy of financial disclosures, and maintaining transparency in all operations. Its vigilant supervision helps foster stakeholder confidence and enhances the Bank's resilience in the face of uncertainties. This report has been prepared in compliance with Condition 5(7) of the BSEC's Corporate Governance Code 2018 (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018) and its subsequent amendments.

Composition of the Audit Committee

Bangladesh Bank dissolved the immediate past Board of Directors of IFIC Bank PLC vide reference no. BRPD(BMMA)/651/9(4) DA/2024-7825 dated 04 September 2024 and has formed the current Board of Directors, as per reference no. BRPD(BMMA)/651/9(4)DA/2024-7826, dated 04 September 2024. The Audit Committee was subsequently reorganized with the following members at the 894th Board Meeting on 08 September 2024, following the guidelines of BRPD Circular No. 02 dated 11 February 2024, and the BSEC Corporate Governance Code.

Sl No.	Name	Status with the Bank	Status with committee	Educational Qualification
1	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Chairman	M.Com (Management), Fellow Chartered Accountant
2	Mr. Md. Ebtadul Islam	Independent Director	Member	B.A (Hon's), M.A. in English (Rajshahi University) & M.A. in Economics (Vanderbilt University, USA)
3	Mr. Md Monzorul Haque	Director	Member	BSS(Hons), MSS in Social Science (Dhaka University), International Business Management (University of West London) & Master of Public Policy (Japan)

The Company Secretary serves as Secretary to the Audit Committee.

Roles and responsibilities of the Board Audit Committee

The Audit Committee of the Board plays a critical oversight role in ensuring transparency, integrity, and accountability across the Bank's operations. It operates in compliance with the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC), guidelines of Bangladesh Bank, and other applicable laws and regulatory directives. The Committee provides independent assurance to the Board regarding the effectiveness of internal controls, risk management, financial reporting, audit practices, and regulatory compliance.

1. Internal Control Oversight

- Evaluate the effectiveness of the Bank's compliance culture and ensure that all employees clearly understand their roles and responsibilities.
- Review the adequacy of Management Information Systems (MIS) and assess management's actions in alignment with internal control policies and regulatory expectations.
- Ensure prudent implementation of internal control measures recommended by auditors.
- Review reports concerning fraud, forgery, or other internal control weaknesses; confirm that corrective actions are undertaken by management.
- Monitor compliance with internal policies and procedures for risk identification, measurement, and mitigation.
- Review management letters or internal control deficiency reports issued by statutory auditors.

2. Financial Reporting and Disclosure

- Assess whether financial statements present accurate and complete information in accordance with regulatory frameworks and financial reporting standards.
- Engage with management, external auditors, and relevant regulatory bodies during the review process prior to Board approval.
- Scrutinize quarterly and half-yearly financial statements and review the Management Discussion and Analysis (MD&A) for the Annual Report.
- Examine significant related party transactions (RPTs) to ensure transparency and compliance.

3. Internal Audit and Control Framework

- Safeguard the independence and objectivity of the internal audit function.
- Review and assess the internal audit plan, organizational structure, and operational effectiveness.
- Ensure internal auditors have unrestricted access to relevant information and report directly to the Audit Committee.
- Evaluate management's responsiveness to internal audit recommendations and the timeliness of corrective actions.
- Meet with the Head of Internal Audit and Head of Internal Control & Compliance (ICC) periodically to discuss any audit-related concerns.

4. External Audit and Oversight

- Recommend the appointment, reappointment, or removal of external auditors to the Board for shareholder approval at the AGM.
- Oversee the external auditor selection process and investigate reasons for auditor resignation, if any.
- Assess the independence, objectivity, and performance of external auditors annually, ensuring the absence of conflicts of interest.
- Review the auditor's remuneration and the scope of audit and non-audit services.
- Conduct pre-audit and post-audit meetings with external auditors, including annual independent discussions without management presence.
- Ensure management acts promptly on findings and recommendations from external audit reports.

5. Regulatory Compliance

- Monitor compliance with applicable laws, rules, and regulatory directives issued by Bangladesh Bank, BSEC, and other relevant authorities.
- Ensure adherence to internal governance policies and regulatory compliance frameworks.
- Review the status of compliance with laws during inspections and audits and ensure timely rectification of any irregularities.

6. Reporting and Additional Responsibilities

- Submit quarterly reports to the Board summarizing audit findings, compliance issues, internal control lapses, and corrective actions taken.
- Review and evaluate the performance and independence of internal and external auditors.
- Perform self-assessments to evaluate the effectiveness of the Committee's performance.
- Undertake any additional oversight duties as delegated by the Board of Directors.

This consolidated charter provides a robust foundation for the Audit Committee to fulfill its mandate of upholding strong governance, fostering a risk-aware culture, and maintaining stakeholder confidence in the Bank's operations.

Nomination and Remuneration Committee (NRC) Responsibilities
The Audit Committee also performs the responsibilities of the Nomination and Remuneration Committee (NRC) under its Terms of Reference, with decisions forwarded to the Board for ratification per BRPD Letter No. 21 dated May 12, 2024. The Committee operates independently and remains accountable to shareholders and the Board.

Communication with the Board
The Audit Committee presents its minutes and recommendations to the Board on a quarterly basis. It also notifies the Board in case of:

- Conflicts of interest within the Bank.
- Suspected fraud or internal control weaknesses.
- Any breaches of laws or regulations.
- Other critical matters requiring Board attention.

Meetings Held in 2024
A total of 13 meetings were held in 2024. Before the reconstitution of the Committee, nine meetings were held, and four meetings were held after the new Committee was formed. The meetings involved in-depth discussions with the Head of Audit, Head of Internal Control & Compliance, and external auditors. The Committee ensured follow-up on all findings and that corrective measures were implemented promptly.

Meeting Schedule:

Sl No	Meeting No	Meeting held on
1	214th Audit Committee Meeting	Tuesday, 16 January 2024
2	215th Audit Committee Meeting	Monday, 29 January 2024
3	216th Audit Committee Meeting	Wednesday, 27 March 2024
4	217th Audit Committee Meeting	Monday, 29 April 2024
5	218th Audit Committee Meeting	Tuesday, 7 May 2024
6	219th Audit Committee Meeting	Sunday, 26 May 2024
7	220th Audit Committee Meeting	Wednesday, 10 July 2024
8	221st Audit Committee Meeting	Tuesday, 16 July 2024
9	222nd Audit Committee Meeting	Monday, 29 July 2024
10	223rd Audit Committee Meeting	Thursday, 19 September 2024
11	224th Audit Committee Meeting	Tuesday, 29 October 2024
12	225th Audit Committee Meeting	Wednesday, 27 November 2024
13	226th Audit Committee Meeting	Saturday, 28 December 2024

Major Issues reviewed by the Audit Committee from 01 January to 03 September 2024

The earlier Audit Committee discussed the following issues during 09 meetings:

1. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division of 03 Branches as of the position from 11.07.2023 to 30.11.2023.
2. Risk Based Internal Audit (RBIA) Plan for – 2024.
3. Self-Assessment of Anti-Fraud Internal Controls as on the Half year ended on 31.12.2023.
4. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division of 24 Branches as of the position from 11.01.2024 to 13.02.2024.
5. Information memo regarding AKS Khan Pharmaceuticals Ltd. & Precision Diagnostic Ltd. of Gulshan Branch.
6. Information Memo on 3 (three) Aamar Bari Borrowers of Laksham Branch.
7. Management Letter on the Financial Statements for the year ended 31 December 2023.
8. Recommendation for approval of Unqualified Audit Report and Audited Financial Statements as at and for the year ended 31 December 2023.
9. Bangladesh Bank, Chattogram Comprehensive Inspection Report on Agrabad Branch as on the position of 31.12.2022.
10. Summary Report of Compliance on Irregularities/Lapses /Errors & Omissions found in the Risk Based Internal Audit & Inspection Report of 168 Branches for the year ended on 31.12.2023.
11. Recommendation for approval of un-audited Condensed Financial Statements as at and for the 1st Quarter ended 31 March 2024.
12. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division of 33 Branches as of the position from 11.01.2024 to 12.03.2024.
13. Surprise Inspection conducted by the Department of Currency Management, Bangladesh Bank on Bandar Branch, Narayanganj Branch.
14. Appointment of Statutory Auditors.
15. Appointment of Firm for Certification on Compliance of Conditions for Corporate Governance Code issued by BSEC.
16. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division of 21 Branches as of the position from 24.04.2024 to 02.06.2024.
17. Information regarding Investigation Report on Maheen Enterprise Ltd., a client of Agrabad Branch, Chattogram.
18. Information regarding M/S. Advance Trims Solution BD Ltd. & M/S Phoenix Finance & Investment Ltd. of Federation Branch.
19. BRPD Circular Letter on the inclusion of new responsibilities of Audit Committee.
20. Self-Assessment of Anti-Fraud Internal Controls as on the Half year ended on 30.06.2024.
21. Annual Health Report for the year 2023.
22. Recommendation for approval of un-audited Condensed Financial Statements as at and for the period ended 30 June 2024.

Major Issues reviewed by the Audit Committee from 04 September to 31 December 2024

The newly formed Audit Committee discussed the following issues during 04 meetings:

1. Highlights on Risk Based Internal Audit & Inspection Reports conducted by Internal Audit of 20 Branches as of the position from 04.04.2024 to 11.07.2024.

2. Highlights on Risk Based Internal Audit & Inspection Reports conducted by Internal Audit of 28 Branches as of the position from 05.03.2024 to 23.09.2024.
3. Recommendation for approval of the un-audited Quarterly Financial Statements as at and for the 3rd Quarter ended 30 September 2024.
4. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division (Part -1) of 13 Branches as of the position from 01.09.2024 to 24.10.2024.
5. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division (Part -2) of 14 Branches as of the position from 09.05.2024 to 21.10.2024.
6. Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division of 20 Branches as of the position from 19.09.2024 to 27.11.2024.
7. Risk Based Internal Audit (RBIA) Plan for – 2025.

Major directives of Audit Committee from 04 September to 31 December 2024:

Following major directives were given by the newly formed Audit Committee during 04 meetings:

- Regarding the audit of IFIC Money Transfer (UK) Limited, the Management was advised at least to conduct the online audit by sending them a list of required documents. If there is any suspicious transaction, then the Management can think about a physical audit. Otherwise, the audit can be done remotely.
- Regarding the manpower of ICC Division, the Committee advised emphasizing professionalism and professional degree.
- The Committee reviewed the organogram of ICCD and recommended making necessary amendments to align with operational requirements.
- The Committee advised the ICC Division to conduct audit on IFIC Money Transfer (UK) Limited remotely based on Q3 2024 by asking for GL, supporting documents of specified accounts and to report their findings to Audit Committee by December 2024.
- While discussing about the irregularities, the Committee advised to identify the associated persons responsible for irregularities and submit a report before the Committee for necessary measures.
- If any delicate document is not obtained by the Branch from the Client, the related effect thereof and the name of the responsible person should be mentioned in the report. The Committee also recommended to review the risk grading system of the Audit Unit against each category of findings by benchmarking and to submit it before the Committee.
- Considering the nature of breaches found with borrower evaluation in Karwan Bazar Branch, the Committee advised to identify the associated persons responsible for irregularities and present before the immediate next Board Meeting for necessary action.
- During the discussion regarding Annual Audit Plan for the year 2025, the Committee advised the followings:
    - Kawran Bazar Branch, Credit Administration Division and CRM Division of Head Office should be audited twice in Y2025;
    - The Profit & Loss Account and Interest Suspense Account should prudently be checked during the audit of a Branch to find whether the interest charged on a Classified Account taken to Income Account instead of taking to the Suspense Account;
    - During the IT audit in Head Office, the new IT Security Policy, if approved by the Board, should be considered to ensure compliance:
    - During the audit of Legal Division, necessary comments and observations should be made on the departmental success and ageing of pending cases should be presented also;
    - During the audit of the Branch, an expected level of Uposhakhas should be inspected physically;
    - During the audit of local subsidiaries, Auditor should examine records to identify any unusual transactions;
    - During the audit of annual CSR activities of the Bank, it should be checked whether the CSR activities of the Bank complied with the Guidelines and Circulars of Bangladesh Bank;
    - During the audit of Cash Incentives, the Auditor should assess the workflow and comment on it to ensure that all applications are processed and resolved in a reasonable timeframe. If there are any delays, the reasons for delays should be properly reported.

From our assessment of the various internal audit reports, it appears that except certain cases of directed loans in the previous regime, IFIC Bank PLC maintained a reasonable level of Internal Control on its overall activities.

On behalf of the Audit Committee



Kazi Md. Mahboob Kasem, FCA
Chairperson, Audit Committee

Report of the Risk Management Committee of the Board



Report of the Risk Management Committee of the Board

The Risk Management Committee of the Board (RMC) is a dedicated body within the Board of Directors, tasked with overseeing IFIC Bank's comprehensive risk management strategy. Its role is to ensure that risks are properly identified, evaluated, and monitored. The RMC remains committed to upholding a strong risk management framework that supports long-term sustainability and strengthens the Bank's resilience.

Composition of the Risk Management Committee

Bangladesh Bank dissolved the immediate past Board of Directors of IFIC Bank PLC vide reference no. BRPD(BMMA)/651/9(4) DA/2024-7825 dated 04 September 2024 and has formed the current Board of Directors, as per reference no. BRPD(BMMA)/651/9(4)DA/2024-7826, dated 04 September 2024. Subsequently, the Risk Management Committee was reconstituted at the 894th Board Meeting on 08 September 2024, with the following 04 (Four) Members:

Sl No.	Name	Status with the Bank	Status with committee	Educational Qualification
1	Mr. Md. Ebtadul Islam	Independent Director	Chairman	B.A (Hons) & M.A. in English (Rajshahi University) & M.A. in Economics (Vanderbilt University, USA)
2	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Member	M.Com (Management), Fellow Chartered Accountant
3	Mr. Md. Golam Mostofa	Director	Member	BSS (Hons) & MSS (Economics) under Dhaka University, MBA (Finance), Northern University Bangladesh
4	Mr. Md Monzorul Haque	Director	Member	BSS (Hons) & MSS in Social Science (Dhaka University), International Business Management (University of West London) & Master of Public Policy (Japan)

The Company Secretary of the Bank is the Secretary of the Risk Management Committee of the Board.

Roles and responsibilities of BRMC

The Board Risk Management Committee (BRMC) is responsible for overseeing the overall risk management framework of the bank. Its key roles and responsibilities are framed in accordance with regulatory guidelines, including Bangladesh Bank's Risk Management Guidelines (DOS Circular No. 04, dated 08 October 2018), BRPD Circular No. 02 dated 11 February 2024, and international best practices.

1. Risk Governance and Oversight

- Ensure the establishment and maintenance of a robust and effective risk management structure within the bank;
- Oversee the formation and functioning of management-level risk committees and monitor their activities for compliance with risk management policies and regulatory guidelines;
- Guide management in identifying, assessing, monitoring, and controlling key risk areas, covering mainly:
  - Credit/Lending Risk
  - Market and Foreign Exchange Risk
  - Operational Risk
  - Money Laundering and Financial Crime Risk
  - Internal Control and Compliance Risk
  - Information and Communication Technology (ICT) Risk

2. Policy Formulation and Review

- Formulate, review, and update the bank's risk management policies and strategies at least annually;
- Recommend modifications to the risk management framework and policies to the Board of Directors as necessary;
- Ensure alignment of the risk management policies with regulatory directives and emerging risk trends;

3. Risk Appetite and Limits

- Ensure the articulation of the bank's risk appetite and tolerance levels;
- Review and recommend risk appetite statements and risk limits to the Board for approval;
- Monitor adherence to risk appetite and limits across various risk categories;

4. Monitoring and Compliance

- Monitor the implementation status of risk management strategies and policies throughout the bank;
- Examine whether remedial and control measures are effectively taken to mitigate credit, market, operational and other risks;
- Ensure full compliance with directives and guidelines issued by Bangladesh Bank and other regulators;

5. Review of Risk Profile and Portfolio

- Regularly review the bank's overall risk profile, including the quality and composition of the loan and investment portfolios;
- Analyze both existing and emerging risk issues and recommend appropriate mitigation actions timely;
- Ensure significant risk matters are adequately discussed and documented in meeting minutes and follow up on their implementation;

6. Oversight of Management Committees

- Oversee the activities and recommendations of the Executive Risk Management Committee (ERMC) and other key risk-related management committees;
- Review risk-related decisions and forward appropriate matters to the Board of Directors for consideration and approval;

7. Reporting and Accountability

- Report to the Board of Directors on significant risk issues, changes in the bank's risk profile, and implementation progress of risk mitigation strategies;
- Ensure transparency and accountability in risk reporting and decision-making;

Meetings of the RMC in 2024

In 2024, a total number of five (05) meetings were held. Three meetings took place prior to the reconstitution of this Committee, while the other two meetings were held after the formation of the new Committee. In compliance with Bangladesh Bank's requirement to hold a minimum of four meetings annually, the IFIC Risk Management Committee (RMC) exceeded this mandate by organizing five meetings. These meetings involved in detailed discussions and reviewed various findings, observations, and recommendations concerning key areas of related interests.

The meeting dates were as follows:

Sl No	Meeting No	Meeting held on
1	59th Risk Management Committee Meeting	25-Mar-24
2	60th Risk Management Committee Meeting	27-May-24
3	61st Risk Management Committee Meeting	01-Aug-24
4	62nd Risk Management Committee Meeting	30-Sep-24
5	63rd Risk Management Committee Meeting	25-Nov-24

During the year 2024, total 05 (Five) meetings of the BRMC were held where a total 20 numbers of memos were placed which were duly discussed by the Committee and necessary decisions were taken. In the 62nd and 63rd BRMC meetings, the newly formed committee reviewed, among other issues, the "Asset Liability Management Guidelines (Managing Core Risks in Banking)", the "Foreign Exchange Risk Management (FERM) Guidelines" and the "ICT Security Policy".

The Risk Management Committee expresses its sincere thanks to the Members of the Board and the Management of IFIC Bank PLC for their support and commitment in the course of carrying out the duties and responsibilities of the Committee.

Recommendations to the Board

The Minutes of BRMC Meetings containing various suggestions and recommendations for the management are duly placed to the Board of Directors for ratification.

We are looking forward to working together to improve the Bank's risk governance and control practices.

On behalf of the Risk Management Committee



Md. Ebtadul Islam
Chairman, Risk Management Committee

Corporate Governance Practices

Corporate Governance indicates the policies and procedures applied by us to attain certain sets of our objectives, corporate missions and visions with regard to shareholders, employees, customers, suppliers and different regulatory agencies and the community at large. The role of governance is to maximize shareholders' wealth. Corporate Governance depends on managerial performance as well as consideration of social responsibility, the socio-cultural environmental dimension of business procedure, legal and ethical practices with a focus on customers and other stakeholders of our organization.

We are committed to excellence in corporate governance, transparency and accountability. This is essential for the long-term performance and sustainability of our Company, and to protect and enhance the interests of our shareholders and other stakeholders.

Our governance framework plays an integral role in supporting our business. It provides the structure through which our strategy and business objectives are set, our performance is monitored, and the risks we face are managed. It includes a clear framework for decision making and accountability across our business and provides guidance on the standards of behavior we expect from our people.

We regularly review our governance arrangements as well as developments in the market practices, expectations and regulations to establish good corporate governance in our Bank. We have modernized our governance system and implemented the rules as several prudential regulations specifying qualification of a Bank Director and a Chief Executive Officer and most importantly 3 (three) Circulars/Circular Letters issued by Bangladesh Bank on 27 October 2013 in connection with formation and responsibilities of Board of Directors of a Bank Company to comply with the existing rules and regulations in line with the Bank Company Act, 1991 (Amended up to date) as well as Corporate Governance Guidelines issued by Bangladesh Securities and Exchange Commission.

We consider good corporate governance to be a pre-requisite for value creation and reliability:

- Governance principles;
- Transparency in business transactions;
- Statutory and legal compliances;
- Protection of shareholders' interests;
- Commitment to values and ethical conduct of business;
- Applying values to create value.

Members' Meetings
The supreme authority in the Bank's affairs, within the limits established by the Articles of Association and statutory law, rests with legitimate meetings of the Members of the Bank. The Bank's Annual General Meeting is held within statutorily allowed time every year and may also hold any other meeting, as and when required. At Members' meeting, each share carries one vote. Decisions at Members' meetings are taken by majority vote unless there are contrary provisions in the Bank's Articles of Association or statutory law.

Although Members acting through the forum of the General Meeting exercise ultimate check over a company, yet they do not interfere with the exercise of powers which are vested in the Board.

The Board of Directors
The Board of Directors, collectively, is the supreme authority in the Bank's affairs between Members' meetings. They owe a duty to the shareholders and exercise care, skill and diligence in discharging their responsibilities and in exercising the powers vested in them.

The key purpose of the Board of Directors of IFIC Bank PLC is to ensure the company's prosperity by collectively directing the company's affairs, whilst meeting the appropriate interests of its shareholders and other stakeholders. In addition to business and financial issues, the Board deals with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics and ensures that its organization and operation are, at all times, in correct and appropriate order. The Board is, among other things, responsible for setting business objectives, strategies and business plans, formulating risk policies, confirming key aspects of the Bank's internal organization and making decisions on the establishment of branches. As a mechanism of budgetary control, the Board approves budget and reviews the business plan on quarterly basis so as to give directions as per changing economic and market environment. The Board also reviews the policies and guidelines issued by Bangladesh Bank and gives directions for their due compliance. Furthermore, Board of Directors develops and reviews corporate governance framework as well as recommends to the shareholders to appoint an external auditor.

Composition of the Board
The Board of IFIC Bank PLC consists of 7 (seven) Members including the Managing Director as Executive Director and ex-officio member of the Board. As per the guidelines of Bangladesh Bank and as well as in compliance with the Bangladesh Securities and Exchange Commission's Corporate Governance Code, there are 4 (four) Independent Directors on the Board.

Re-election of Directors
In compliance with the Companies Act, BSEC's Notification and Bank's Articles of Association, each Director, other than the Independent Director and the Managing Director, retires by rotation once in every three years and is required to stand for reelection by the shareholders at the Annual General Meeting.

Independent Director
To comply with the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Board of Directors appointed 4 (four) Independent Directors on the Board. A full compliance report of the said guidelines/code is provided hereafter.

Board Meetings
During the year 2024, there were 32 meetings of the Board. The attendance by each Director at the Board Meeting held during the year is provided hereafter.

Executive Committee
As approved by Bangladesh Bank, the Board has its Executive Committee. The committee is comprised of 2 (two) Members from the Board. In order to have proper functioning and quick disposal of credit proposals, the Board has delegated authority to Executive Committee of the Board to approve proposal within certain limit and it is observed to be very effective to accelerate the various decisions which otherwise had to wait for disposal by the Board. The committee met 07 times during the year 2024. The report of the Executive Committee is deployed herein before.

Audit Committee
Audit Committee of the Board of a Bank can play an effective role in providing a bridge between the Board and the Management, Shareholders, Depositors and other Stakeholders,

and help in ensuring efficient, safe and sound banking practices. Role of the Audit Committee is also important in evolving an effective procedure for financial reporting disclosure, developing a suitable internal control system and maintaining liaison with internal and external auditors to minimize various business risks. As guided by Bangladesh Bank, the Audit Committee assists the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Bank. The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the Bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The report is given herein before.

Risk Management Committee
To assist the Board of Directors in fulfilling its oversight responsibilities and to play an effective role in minimizing current and future risks arise in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters, the Risk Management Committee has been constituted. The Risk Management Committee on Management level has also been reorganized. The report of the Risk Management Committee has been deployed herein before.

Directors' Remuneration
The non-executive directors (Directors other than the Managing Director) of the Board representing shareholders do not take any remuneration or reimbursement of any expenses for attending Board meeting or for any other purpose. The Board members receive only BDT 10,000.00 for attending the Board/ Committee meetings. The fees given to the Directors are disclosed in the note to the financial statements.

Management
The Managing Director, as directed by the Board of Directors, is the Chief Executive Officer (CEO) of the Bank. In terms of the financial, business and administrative authorities vested upon him by the Board, the CEO discharges his own responsibilities. He remains accountable for the achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management. He also ensures that Bank's accounts and finances conform to applicable laws and accepted standards. Therefore, being empowered by the Board, the Managing Director leads the Management consisting of the executives of the Bank. Management functions through several committees headed by the Managing Director or empowered executives of the Bank. The committees are SMT, MANCOM, ALCO, Risk Management and Basel Committee etc. Management enjoys absolute power in respect of recruitment, posting and promotion of manpower in accordance with Bangladesh Bank's guidelines. In addition, Board has delegated adequate administrative, business and financial power to the Management for quick and efficient discharge of Bank's activities.

Compliance of BRPD Circular Letter No. 03
The Bank complied with the BRPD Circular Letter No. 03 dated 25 March 2018 and appointed Mr. Dilip Kumar Mandal as Chief Financial Officer and Mr. Md. Monitur Rahman as Chief Information Officer.

Financial, Statutory and Regulatory Reporting and Compliance
In the preparation of quarterly, semi-annual and annual financial statements, the Bank has complied with the requirements of the Companies Act 1994, Bank Company Act, 1991 (Amended up to date) and rules & regulations of Bangladesh Bank, BSEC and Stock Exchanges. Status of various compliances is given hereafter.

Internal Control
The Board of Directors acknowledges their overall responsibility for the Bank's system of internal control and for reviewing its effectiveness. Internal control is an ongoing process for identifying, evaluating and managing the significant risks faced by the Bank. The Bank has taken all-out efforts to mitigate all sorts of risk as per guidelines issued by Bangladesh Bank. Internal Control & Compliance Division, Risk Management and Credit Risk Management Unit are working towards mitigation of operational and compliance risks of the Bank.

External Audit
M/s. Islam Jahid & Co., Chartered Accountants is the statutory auditors of the Bank. They do not provide any other accounting, taxation or advisory services to the Bank except certification of cash incentives payable to the exporters, if any.

Audit and Inspection by Bangladesh Bank
Bangladesh Bank also undertakes audit & inspection at the Bank at their determined intervals. Compliance with observations and recommendations made by Bangladesh Bank helps the Bank to improve internal control, risk management, corporate governance and regulatory compliance maximizing benefit for all stakeholders.

Proclamation to Shareholders
The Bank acknowledges and takes necessary steps to provide shareholders with all relevant and reliable information to allow them to make informed judgments and decisions. Regulated paths and ways are completely followed for appropriate and effective communication. All relevant information is posted on the website of the Bank for the convenience of the shareholders. Moreover, as per BSEC's Code, all the price sensitive information having a possible impact on share prices of the Bank are communicated to the shareholders by publication in the national dairies, Online news portal and to the DSE, CSE, and BSEC through official letters for appearance in their websites. Quarterly Financial Statements are communicated to all the Members through DSE, CSE and BSEC as well as publication of the same in at least two widely circulated national dailies. Audited yearly financial statements are published through the Annual Report and the report is furnished to the shareholders as well as regulators. Finally, we arrange the Annual General Meeting as our statutory duty to give our shareholders a parliamentary session to communicate their assertions about the Bank. All the suggestions or recommendations made by the Members in the AGM or any time during the year are taken very seriously for compliance and better corporate governance of the Bank.

Credit Ratings
The Bank is rated by Emerging Credit Rating Limited. They have re-affirmed both the long-term rating of the Bank to "AA" and short-term rating at "ST-2" with validity up to 30 June 2025.

Compliance Report on BSEC's Notification
The Bangladesh Securities and Exchange Commission (BSEC) requires all listed companies to report on the compliance of the conditions described in BSEC's Notification dated 03 June 2018 (amendment up to date) on 'comply' basis. The Board of Directors of IFIC Bank PLC has taken appropriate steps to comply with the conditions.

Compliance Report on BSEC's Notification

The Bangladesh Securities and Exchange Commission (BSEC) requires all listed companies to report on the compliance of the conditions described in BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 on 'comply' basis. The Board of Directors of IFIC Bank PLC has undertaken appropriate steps to comply with the conditions as detailed hereunder:

Annexure-I

Compliance of Condition No. 1 (5) (xxii):

1) Board Meetings held from 04 September 2024 to 31 December 2024 and attendance by each Director:

Sl. No.	Name of Directors	Position	No. of Meetings held	No. of Meetings attended	Remarks
1	Mr. Md. Mehmood Husain	Chairman	13	12	-
2	Mr. Md. Ebtadul Islam	Independent Director	13	13	-
3	Mr. Sajjad Zohir	Independent Director	13	12	-
4	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	13	13	-
5	Mr. Md. Golam Mostofa	Director	13	13	-
6	Mr. Md. Monzorul Haque	Director	13	13	-
7	Mr. Syed Mansur Mustafa	Managing Director	23	23	Joined as Managing Director on 13 May 2024

2) Board Meetings held from 01 January 2024 to 03 September 2024 and attendance by each Former Director:

Sl. No.	Name of Directors	Position	No. of Meetings held	No. of Meetings attended
1	Mr. Salman F Rahman	Former Director	19	17
2	Mr. Ahmed Shayan Fazlur Rahman	Former Director	16	15
3	Mr. A.R.M. Nazmus Sakib	Former Director	19	18
4	Mr. Sudhangshu Shekhar Biswas	Former Director	18	18
5	Mr. Shah Monjurul Hoque	Former Director	15	15
6	Ms. Quamrun Naher Ahmed	Former Director	19	19
7	Mr. Zafar Iqbal	Former Director	13	13
8	Mr. Md. Golam Mostofa	Former Director	19	19
9	Mr. M Shah Alam Sarwar	Former Managing Director & CEO	09	09

- Directors who could not attend any meeting were granted leave of absence by the Board

Annexure-II

Compliance of Condition 1 (5) (xxiii): The pattern of Shareholding as on 31 December 2024

(a) Parent or Subsidiary or Associated Companies and other related parties: **Nil**

(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children:

SL	Name of the Directors	Shares held	Name of the Spouses	Shares held
01.	Mr. Md. Mehmood Husain	Nil	Mrs. Mohammodi Khanam	Nil
02.	Mr. Md. Ebtadul Islam	Nil	Mrs. Selima Begum	Nil
03.	Mr. Sajjad Zohir (Retired)	Nil	Mrs. Farzana Yasmin	Nil
04.	Mr. Kazi Md. Mahboob Kasem, FCA	Nil	Mrs. Noor E Zannat	Nil
05.	Mr. Md. Golam Mostofa*	Nil	Mrs. Shamima Nasrin	Nil
06.	Mr. Md Monzorul Haque*	Nil	Mrs. Sauda Zaman	Nil

*Directors nominated by the Ministry of Finance, Govt. of the People's Republic of Bangladesh against its holding of **629,455,650** nos. shares of the Bank.

Managing Director and his spouse and minor children	- Mr. Syed Mansur Mustafa	Nil
Company Secretary and his spouse and minor children	- Mr. Mokammel Hoque	Nil
Chief Financial Officer and his spouse and minor children	- Mr. Dilip Kumar Mandal	Nil
Head of Internal Audit and Compliance (CC) and his spouse and minor children	- Mr A. M. Zahidur Rashid	Nil

(c) Executives [Top 4 (four) salaried employees of the company, other than stated in 1 (5) (xxiii) (b)]:

SL	Designation	Name	Shares held
01.	DMD & CIO, CRO, CAMLCO	Mr. Md. Monitur Rahman	Nil
02.	DMD & CBB, CCO	Mr. Md. Rafiqul Islam	Nil
03.	DMD & CHR & Logistic	Mr. K A R M Mostofa Kamal	Nil
04.	DMD	Mr. Iqbal Parvez Chowdhury	Nil

(d) Shareholders holding ten percent (10%) or more voting interest in the Company: Govt. of the People's Republic of Bangladesh holds **629,455,650** nos. shares which is 32.75 percent of the total outstanding shares of the Bank.

Annexure-C
[As per condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated 04 April 2024 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1. Board of Directors				
1 (1) Size of the Board of Directors	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2) Independent Directors	(a) At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction s hall be considered to the next integer or whole number for calculating number of independent director(s);	√		
	Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the company;			Not Applicable. This should be complied by the Company within 29 April 2025 (As per the Notification of BSEC). And the audit report is based on 31 December 2024 as per the appointment of auditor. Appointment of 1 (one) female independent director is under process.
	(b) Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director:			
	(i) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		
	(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company			
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	√		
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
	(vi) who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
	(vii) who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
	(viii) who is not independent director in more than 5 (five) listed companies.	√		
	(ix) Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	√		
	(x) who has not been convicted for a criminal offence involving moral turpitude:	√		
	(c) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		
	(d) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		No vacancy occurred
	(e) The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only	√		
	Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e. three years from his or her completion of consecutive two tenures (i.e. six years):	√		
	Provided further that the independent director shall not be subject to retirement by rotation as per the 18 no. clause of Companies Act, 1994.			
	Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3) Qualification of Independent Director)	(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	√		
	(b) Independent director shall have following qualifications:			
	(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			Not applicable
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or	√		
	Explanation: Top level executive includes Managing Director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administrative and Human Resources or equivalent positions and same level or ranked or salaried officials of the company.			
	(iii) Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or			Not applicable
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	√		
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	√		
	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable
1(4) Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
	(c) The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		Roles and responsibilities as per Bangladesh Bank gudelines and service rules of the Bank.
	(e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5) The Directors' Report to Shareholders				

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
(i)	An industry outlook and possible future developments in the industry	√		
(ii)	The segment-wise or product-wise performance	√		
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;			Not Applicable . As a service-oriented banking company, discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin is not relevant.
(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			Not Applicable . There is no incident of any extraordinary activities, so there is no question of gain or loss from any extraordinary activities.
(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not applicabe
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable. There is no deteriorating financial result till now after the IPO of the Bank.
(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
(x)	A statement of remuneration paid to the directors including independent directors;	√		
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		Presented in the 'Five-years Performance of the Bank' in the section of "Shareholders' Information".
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		As the Bank posted net loss in year 2024 and no distributable profit, the Board of Directors has not recommended any dividend for the year 2024
(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		Presented in the 'Board meeting and attendance' section under Compliance Report on BSEC's Notification
(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
	(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
	(c) Executives;	√		
	(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		The Secretary, Finance Division, Ministry of Finance, Government of Bangladesh holds 32.75% of the Bank.
(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
	(a) a brief resume of the director;	√		Mentioned in the Directors' profile
	(b) nature of his / her expertise in specific functional areas;	√		
	(c) names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief			
	discussion of changes in the financial statements, among others, focusing on:			
	(a) accounting policies and estimation for preparation of financial statements;	√		
	(b) changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
	(c) comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
	(d) compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	(e) briefly explain the financial and economic scenario of the country and the globe;	√		
	(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
	(g) future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		
(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	√		
(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6) Meetings of the Board of Directors	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7) Code of Conduct for the Chairperson, other Board members and Chief Executive officer	(a) The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			NRC committee has been disloved at 30.06.2021 to comply with BRPD Letter (R-1)717/2021-5064dated 16.06.2021
	(b) The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.			Do
2. Governance of Board of Directors of Subsidiary Company				
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	√		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	√		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	√		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	√		
3. Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-				
3(1) Appointment	(a) The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	(b) The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		
	(c) The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		Roles and responsibilities as per Bangladesh Bank gudelines and service rules of the Bank.
	(e) The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3(2) Requirement to attend Board of Directors' Meetings	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters			
3(3) Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	(a) The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
	(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
	(b) The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		
	(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4. Board of Directors' Committee				
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
	(i) Audit Committee; and	√		
	(ii) Nomination and Remuneration Committee			NRC committee has been disloved at 30.06.2021 to comply with BRPD Letter (R-1)717/2021-5064dated 16.06.2021

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5. Audit Committee				
(1) Responsibility to the Board of Directors				
(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		
(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5(2) Constitution of the Audit Committee				
(a)	The Audit Committee shall be composed of at least 3 (three) members	√		
(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director	√		
(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;		√	After the retirement of Mr. Zafar Iqbal, the Ministry of Finance, Peoples Republic of Bangladesh nominated Mr. Md Monzorul Haque to the Bank's Board of Directors, and we submitted to Bangladesh Bank on July 30, 2024 (copy attached) for approval his appointment as Director. However, due to regime change and reforming the Board by Bangladesh Bank, the position remained vacant.
(e)	The company secretary shall act as the secretary of the Committee	√		
(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	√		
5(3) Chairperson of the Audit Committee				
(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	√		
(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4) (b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.			
5(4) Meeting of the Audit Committee				
(a)	The Audit Committee shall conduct at least its four meetings in a financial year:	√		
	Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee			
(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must		√	In the year 2024, a total of 13 meetings with suitable quorums were held, with the exception of the 222nd meeting, which was convened with one Independent Director since two other members of the Committee retired and an urgent need arose.
5(5) Role of Audit Committee				
(a)	Oversee the financial reporting process	√		The role of Audit committee as per Bangladesh Bank Guideline and services rules of Bank
(b)	Monitor choice of accounting policies and principles	√		
(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
(d)	Oversee hiring and performance of external auditors	√		
(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
(f)	Review along with the management, the annual financial statements before submission to the Board for approval	√		
(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	√		
(h)	Review the adequacy of internal audit function	√		
(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
(j)	Review statement of all related party transactions submitted by the management	√		
(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results:			
	Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			
5(6) Reporting of the Audit Committee				
(a) Reporting to the Board of Directors	(i) The Audit Committee shall report on its activities to the Board.	√		
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:-			
	(a) report on conflicts of interests;			No such event has been identified
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
(b) Reporting to the Authorities	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier			
5 (7) Reporting to the Shareholders and General Investors				
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company			Not applicable

6. Nomination and Remuneration Committee (NRC).-				
(1) Responsibility to the Board of Directors	(a) The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board			NRC committee has been disloved at 30.06.2021 to comply with BRPD Letter (R-1)717/2021-5064dated 16.06.2021
	(b) The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			
	(c) The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
(2) Constitution of the NRC	(a) The Committee shall comprise of at least three members including an independent director;			
	(b) At least 02 (two) members of the Committee shall be non-executive directors;			
	(c) Members of the Committee shall be nominated and appointed by the Board;			
	(d) The Board shall have authority to remove and appoint any member of the Committee;			
	(e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
	(f) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
	(g) The company secretary shall act as the secretary of the Committee;			
	(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			
	(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company			
(3) Chairperson of the NRC	(a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			
	(b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			
	(c) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			
	Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.			
(4) Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year;			
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
	(c) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
	(d) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
(5) Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
	(b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
	(i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;			
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			
	(c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			
	(iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			
	(iv) formulating the criteria for evaluation of performance of independent directors and the Board;			
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and			
	(vi) developing, recommending and reviewing annually the company's human resources and training policies;			
	(c) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			

7. External / Statutory Auditors				
The issuer company should not engage its external / statutory auditors to perform the following services of the company; namely:-				
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
	(i) appraisal or valuation services or fairness opinions;	√		
	(ii) financial information systems design and implementation;	√		
	(iii) book-keeping or other services related to the accounting records or financial statements;	√		
	(iv) broker-dealer services;	√		
	(v) actuarial services;	√		
	(vi) internal audit services or special audit services;	√		
	(vii) any service that the Audit Committee determines;	√		
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
	`(ix) any other service that creates conflict of interest	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
	Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.			
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		Shall be invited to remain present

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
8. Maintaining a website by the Company				
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		

9. Reporting and Compliance of Corporate Governance				
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

Date: 29 May 2025

The Board of Directors
IFIC Bank PLC
Head Office
Dhaka

Subject: Declaration on Financial Statements as at and for the year ended 31 December 2024

Dear Sirs

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of IFIC Bank PLC for the year ended on 31 December 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on 31 December 2024 and that to the best of our knowledge and belief:

  (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely Yours,

Dilip Kumar Mandal
Chief Financial Officer

Syed Mansur Mustafa
Managing Director

Hoda Vasi Chowdhury & Co
Chartered Accountants

Annexure-B
[Certificate as per condition No. 1(5) (xxvii)]

Report to the Shareholders of IFIC Bank PLC on compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by IFIC Bank PLC (the "Company") for the year ended on 31 December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated 04 April 2024 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission as explained in Annexure-C;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the Company is satisfactory.

Shaikh Hasibur Rahman FCA
Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
ICAB Enrolment Number 1512

Place: Dhaka, Bangladesh
Date: 10 August 2025



Environmental, Social and Governance (ESG)

Environmental, Social and Governance (ESG)

People and Communities	Conduct and Compliance	Transparency with Stakeholders
• IFIC focuses on employee diversity & inclusion, training & development, employment practices • The Bank invests in the communities through the Sustainable Livelihood Initiative and Holistic Rural Development Program • The Bank provides access to financial services to communities including unbanked people	• The Corporate Governance structure of the Bank ensures the highest levels of ethics, integrity, corporate governance and regulatory compliance • The Board of Directors sets the course and evaluates the performance of compliance, risk management & internal control, information & cyber security, customer service, social and environmental responsibility in terms of sustainable finance and financial inclusiveness	• The Code of Conduct of the Bank ensures transparent dealings with internal and external stakeholders.

Responsible Financing and Product Responsibility

- IFIC Bank does not fund projects that have an adverse impact on the environment, health and safety levels as per guidelines of Bangladesh Bank

IFIC Bank PLC is dedicated to ensuring that its systems, procedures, and practices adhere to a high level of Corporate Governance. It has a well-defined and well-structured Corporate Governance framework in place to support the Board's goal of achieving long-term and sustainable value, as well as to foster a culture that values ethical behavior, integrity, and respect in order to protect the interests of shareholders and other stakeholders at all times. Alongside, the Bank increasingly focused on social issues in response to the policy and guidelines of Bangladesh Bank, putting particular emphasis on diversity, equity and inclusion. Bangladesh Bank as a pioneer financial regulatory body has been addressing sustainability issues in its policies and regulations and guiding Banks and FIs to accommodate Environmental, Social and Governance (ESG) issues in their financing portfolio and credit/investment management. Recognizing that IFIC Bank plays a catalytic role in speeding up the adoption of environmentally friendlier output practices in the real economy.

The Board meets regularly, and meetings are scheduled much in advance (before the start of each fiscal year) in order for members to prepare ahead. When necessary, the Board will convene on an ad hoc basis to discuss urgent matters. The Board met thirty-two (32) times in year 2024 to study and examine a variety of key items that required its direction and approval.

Initiatives implemented to reduce ESG risks

Board of Directors and Board Competence

The Board of the Bank represents a well-balanced combination of experience and knowledge in the fields of law, small scale industries, agriculture, rural economy, risk management, finance, credit, information technology, and banking. When necessary, the Board also gets input from other specialists. There are three Independent Directors on the Bank's Board of Directors.

Age Grouping of Directors

Age limit (Years)	Number of Directors	Remarks
40-50	1	One Independent Director
50-60	2	One Government nominated Director and Managing Director of the Bank
60-70	3	Two Independent Director and one Director nominated by the Government

Independent Director

IFIC Bank follows relevant Bangladesh Bank circulars, rules and regulations of the Bank Companies Act, 1991 (as modified until 2018), and Bangladesh Securities and Exchange Commission instructions regarding the composition of its board of Directors. IFIC Bank emphasizes the combination of knowledge, skills, experience, and perception when hiring new Directors. The shareholders elect the Directors at the annual general meeting. We adhere to all applicable norms and regulations when it comes to nomination, removal, causal vacancies, and alternate directors. Directors of the bank are independent of management and are not involved in the day-to-day operations of the Bank.

Average experience of Board Members **32 Years**
Time spent by the Board cumulatively in several familiarization programs during FY24 **65 hours**
Independent Director **3**

Human Management

By prioritizing diversity, equity, and inclusion, IFIC Bank adopts a comprehensive approach to workforce diversity, recognizing that a varied workforce brings together a rich array of perspectives that enhance innovation, creativity, and organizational culture.



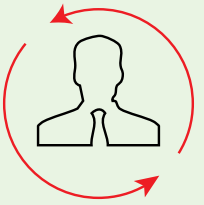
70%



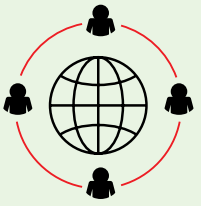
30%



5,755
Total



5,655
Full Time Employee



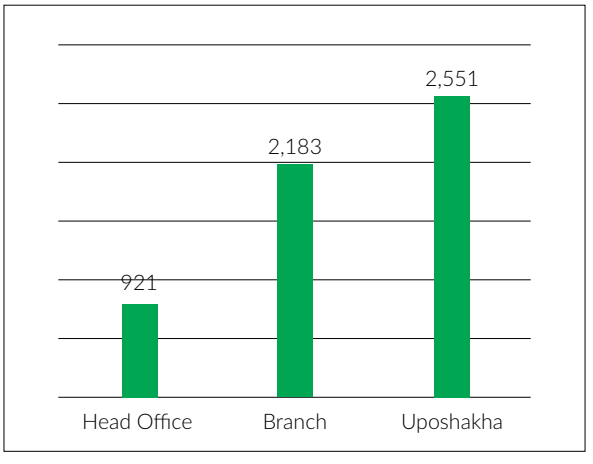
100
Contractual Employees

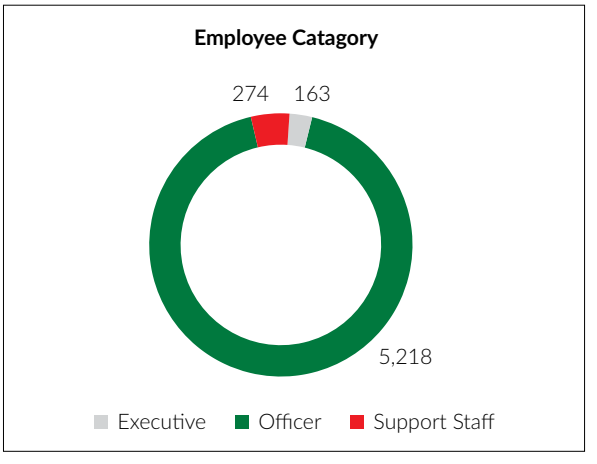


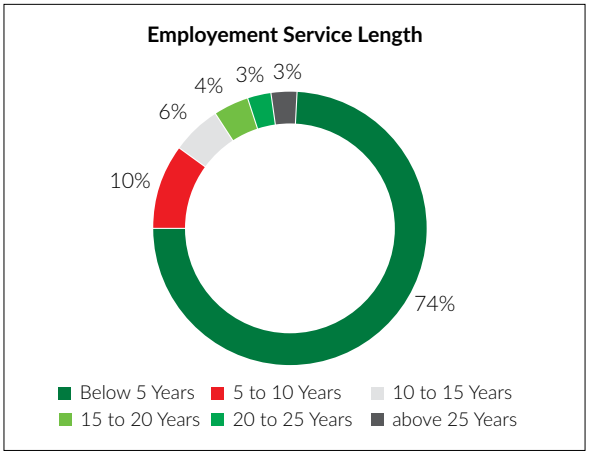
6.13%
Employeee Growth in 2024

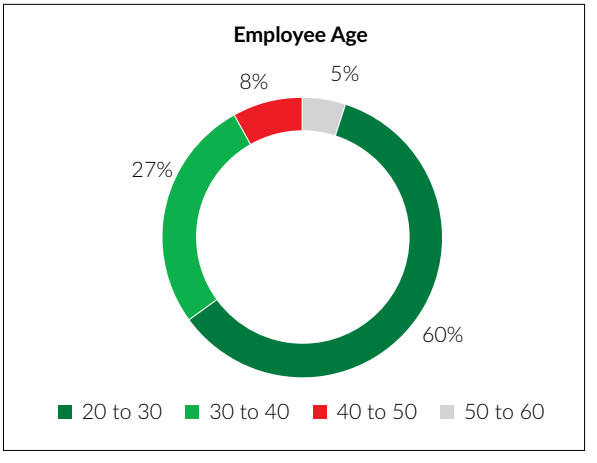
Distribution of Human Resources:

The distribution of human resources in the Bank involves allocating staff across various Branches, Uposhakhas and departments of Head Office to ensure efficient operation and customer service.









Technological advancement through our innovative IT system

1. Launching of IFIC Aamar Bank App

In line with our commitment to improving the banking experience for our customers, we are proud to announce the launch of the IFIC Aamar Bank App. This mobile banking app is designed to provide customers with a faster, more convenient, and secure way to manage their finances, all from the palm of their hands.

The IFIC Aamar Bank App allows customers to perform a wide range of banking services anytime and anywhere. Whether it's transferring funds, paying bills, checking account balances, or even applying for loans, the app makes it easy to complete these tasks quickly and efficiently. With its user-friendly interface, customers can navigate through their banking needs with ease, making everyday banking more accessible than ever before.

One of the biggest benefits of the app is its convenience. Customers no longer need to visit a branch or wait in long queues for routine transactions. With just a few taps, they can handle their banking needs from the comfort of their home, office, or on the go.

The app also offers enhanced security features. With advanced encryption and secure login methods, customers can be confident that their financial information is safe. In addition, the app provides real-time notifications for every transaction, giving customers greater control and transparency over their accounts.

Furthermore, the app is designed to offer personalized services. Customers can receive alerts on their account activities, view their transaction history, and access customized offers and promotions, making banking more tailored to their needs.

Overall, the IFIC Aamar Bank App is a major step forward in providing our customers with a more convenient, secure, and efficient banking experience. We are excited to continue empowering our customers with the tools they need to manage their finances with ease.

2. IFIC Aamar Bank App Introduces Bangla QR-Based Cashless Payment Facility

In a significant move towards enhancing digital banking services, IFIC Aamar Bank has introduced Bangla QR-Based Cashless Payment Facility within its mobile banking app. This innovative feature allows customers to make secure and seamless payments using their smartphones, promoting a more efficient and cashless way of transacting.

The Bangla QR code system enables customers to pay for goods and services at various merchants by simply scanning the QR code using the IFIC Aamar Bank app. This eliminates the need for cash or physical cards, offering a secure, fast, and contactless payment method. By incorporating the Bangla language into the system, the app is more accessible to a wider audience, particularly those who are more comfortable with their native language.



This new feature not only simplifies the payment process but also enhances security by reducing the risk of theft or fraud associated with physical money or card usage. The Bangla QR-based payment solution aligns with IFIC Aamar Bank's commitment to supporting a cashless economy and improving financial inclusion in Bangladesh.

With this innovation, IFIC Aamar Bank continues to lead in providing advanced banking solutions, empowering its customers with the convenience and security of modern digital payments. The new service marks a significant step forward in the bank's ongoing efforts to foster financial accessibility and growth across the nation.

3. Core Banking System & Application Upgradation

As part of our commitment to continuously improving the banking experience for our customers, we have upgraded our core banking system and applications. This upgrade brings several significant benefits that will directly impact the services we provide to our customers.

The new version of our core banking software is designed to handle higher volumes of transactions with greater speed and reliability. This means that our customers will experience faster processing times for transactions, whether it's transferring funds, paying bills, or checking balances. With reduced system downtime, the reliability of our banking services has been greatly enhanced, ensuring that customers can access their accounts and complete transactions with minimal interruptions.

Additionally, the upgrade has helped us reduce maintenance expenses associated with outdated systems. This means we can allocate resources more efficiently, allowing us to reinvest in innovative banking solutions that benefit our customers.

A key feature of this upgrade is the introduction of the Islamic banking module, which enables us to offer a wider range of Shariah-compliant financial products. This provides greater options for customers seeking Islamic banking services, allowing us to better serve diverse customer needs.

Overall, this system enhancement not only improves the performance and reliability of our services but also allows us to offer more innovative financial products and tailored solutions, ensuring a better and more efficient banking experience for our customers.

4. Trade Finance System & Application Upgradation

As part of our ongoing efforts to enhance the services we offer, we have upgraded our Trade Finance System & Applications to provide our customers with a more efficient, secure, and seamless banking experience. This upgrade brings several valuable improvements that will directly benefit our customers.

One of the key features of the new system is the Undertaking module for foreign guarantees, which allows us to manage Guarantee and Standby Letters of Credit within a single module. This integration simplifies the process for customers who rely on these trade finance tools, streamlining transactions and reducing the time required to process them.

Additionally, we have enabled the SWIFT 2023 message format, which enhances the speed and security of international trade transactions. This upgrade ensures that our customers can send and receive messages faster and more securely, helping businesses expand their reach globally with confidence.

The new version of our system is designed to handle higher

volumes of transactions with greater speed and reliability. This means customers will experience quicker processing times, minimizing delays and improving overall efficiency in trade finance operations. The system also reduces downtime, ensuring that customer can access trade finance services whenever they need them without interruptions.

With these upgrades, we aim to provide our customers with a more reliable, secure, and innovative trade finance experience, helping them to meet their international business needs more effectively while maintaining the highest standards of service.

5. Trade Portal System & Application Upgradation (Online 24X7)

We are excited to announce the upgradation of our Online (24X7) Trade Portal, designed to enhance the efficiency, security, and overall experience for our customers. This new version introduces several valuable features that will greatly benefit businesses engaged in international trade.

One of the key improvements is the integration of Guarantee and Standby Letter of Credit within the portal. This feature simplifies the process for customers who use these essential trade finance tools, enabling them to easily manage and track their guarantees and letters of credit directly through the portal. This integration saves time and streamlines trade processes, allowing for more efficient and secure transactions.

Additionally, we have enabled the SWIFT 2023 message format, which further enhances the speed and security of international trade transactions. By adopting this updated messaging standard, we ensure that trade communications are processed faster and with greater accuracy, meeting global standards for financial messaging.

The user interface has been significantly improved with a more intuitive design, making it easier for customers to navigate and complete transactions on the portal. These changes are coupled with a more robust framework that ensures improved overall performance, including faster response times and reduced system downtimes, giving customers more reliable access to the platform whenever needed.

With these upgrades, our Online Trade Portal provides customers with a more user-friendly, efficient, and secure platform, allowing them to manage their trade finance needs seamlessly around the clock, supporting their global business growth and success.

6. Single Customer Exposure

At IFIC Bank, we are continuously working to enhance the services we offer to our customers while ensuring compliance with regulatory standards. Our Single Customer Exposure (SCE) system is one such initiative that provides a comprehensive view of a customer's financial relationship with the bank, offering several benefits to both our operations and customer experience.

The key features of the SCE system include an aggregated view of all accounts held by a single customer. This includes savings, checking, loan, and investment accounts, with each balance displayed individually. The system also calculates the total exposure, offering insights into the cumulative balance and credit exposure, such as loans, overdrafts, or credit card balances.

Benefits for our customers are numerous. The system facilitates enhanced decision-making by allowing us to offer personalized financial advice, tailored products, and more effective risk management. By understanding each customer's full financial picture, we can make informed decisions regarding loans, credit limits, and other financial services, ensuring that solutions are aligned with the customer's needs.

The CRM (Customer Relationship Management) benefits are significant, as the system helps strengthen relationships through customized offers and cross-selling opportunities. It also aids in meeting regulatory compliance by providing detailed exposure views, simplifying audits, and streamlining reporting processes.

Finally, the risk mitigation aspect is crucial. By detecting anomalies in customer accounts, such as underutilized products or unusual activities, the system helps us proactively address potential risks, ensuring both customer satisfaction and financial stability.

Overall, the Single Customer Exposure system is an important tool that enhances operational efficiency, drives smarter financial decisions, and strengthens customer trust.

7. Technology Compliance Initiatives

At IFIC Bank, our commitment to adhering to the highest regulatory and security standards is central to ensuring that our customers' data and transactions are protected. This year, we successfully completed several key technology compliance initiatives that enhance our services and safeguard customer's financial information.

Bangladesh Bank Audits: We consistently meet the stringent requirements set by Bangladesh Bank, demonstrating our commitment to the stability and security of the country's financial systems. This ensures that our customers can trust us to operate with the highest levels of regulatory compliance.

ISO 27001 Surveillance Audits: For the third consecutive year, our Technology Team has passed the ISO 27001 surveillance audits, reinforcing our dedication to maintaining robust information security management systems. This international certification ensures that we protect sensitive customer data by adhering to global best practices in cybersecurity, giving customers confidence in our ability to safeguard their personal and financial information.

PCI DSS Compliance: We remain compliant with the Payment Card Industry Data Security Standard (PCI DSS) for the third consecutive year. This means we have implemented strict security measures to protect customer's cardholder data, reducing the risk of breaches and fraud, and ensuring the safety of every transaction they make with us.

SWIFT CSP Audits: By passing the SWIFT Customer Security Program (CSP) audits, we ensure the security and confidentiality of financial messaging, protecting the integrity of all transactions.

These compliance initiatives enhance trust and credibility, reduce operational risks, and demonstrate our unwavering commitment to providing secure, reliable banking services.

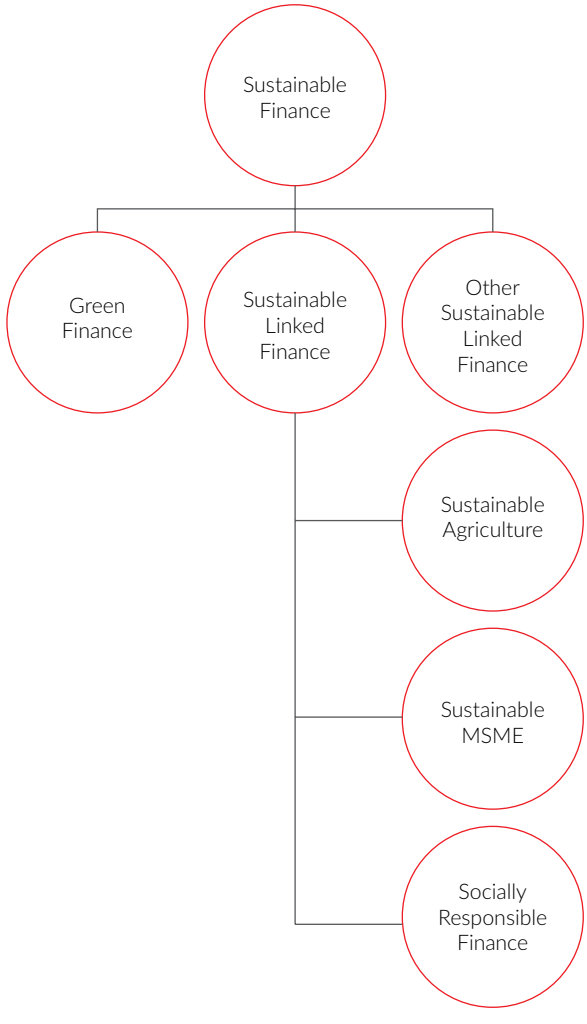




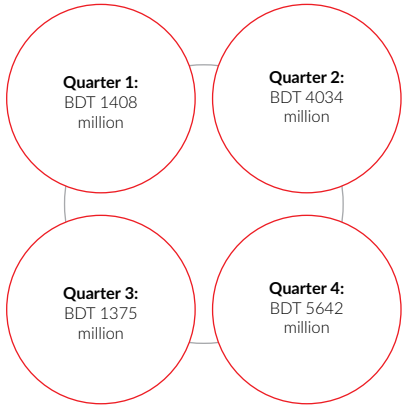
Report on Sustainable Finance

Report on Sustainable Finance

Sustainable finance encompasses financial services such as investment, banking, insurance, and advisories that integrate Environmental, Social, and Governance (ESG) criteria into business and investment decisions. Its goal is to create long-term benefits for both clients and society.



Quarter-wise Sustainable Finance loan disbursement in the Year 2024, is as below:



With the aim of providing support to eco-friendly business activities, IFIC Bank has focused on Sustainable Finance through "IFIC Shohoj Rin" and "IFIC Aamar Subornogram". The Bank has created more flexibility in financing on below mentioned sectors & segments:

Green Finance
1st Quarter: BDT 55.8 Million
• Green/Environment Friendly Establishments: BDT 18.54 Million
• Green CMSME: BDT 37.27 Million
2nd Quarter: BDT 134.55 Million
• Green/Environment Friendly Establishments: BDT 92.82 Million
• Green CMSME: BDT 39.77 Million
• Liquid Waste Management: BDT 1.95 Million
3rd Quarter: BDT 26.85 Million
• Green/Environment Friendly Establishments: BDT 8.19 Million
• Green CMSME: BDT 16.46 Million
• Liquid Waste Management: BDT 2.2 Million
4th Quarter: BDT 4367.08 Million
• Green/Environment Friendly Establishments: BDT 104.33 Million
• Green CMSME: BDT 4262.75 Million

Sustainable Linked Finance
1st Quarter: BDT 1352.19 Million
• Sustainable Agriculture: BDT 0.41 Million
• Sustainable CMSME: BDT 16.19 Million
• Socially Responsible Financing: BDT 200 Million
• Other Sustainable Linked Finance: BDT 1135.59 Million
2nd Quarter: BDT 3899.47 Million
• Sustainable Agriculture: BDT 4.16 Million
• Sustainable CMSME: BDT 203.60 Million
• Socially Responsible Financing: BDT 2250 Million
• Other Sustainable Linked Finance: BDT 1441.71 Million
3rd Quarter: BDT 1347.96 Million
• Sustainable Agriculture: BDT 0.36 Million
• Sustainable CMSME: BDT25.31 Million
• Socially Responsible Financing: BDT 270 Million
• Other Sustainable Linked Finance: BDT 1052.29 Million
4th Quarter: BDT 1274.71 Million
• Sustainable Agriculture: BDT 0.76 Million
• Sustainable CMSME: BDT 61.42 Million
• Socially Responsible Financing: BDT 200 Million
• Other Sustainable Linked Finance: BDT 1012.53 Million

IFIC Aamar Subornogram

IFIC Aamar Subornogram offers a comprehensive financing solution tailored to support both Agriculture and CMSME sectors, empowering farmers and businesses with accessible funding. Designed to drive growth and sustainability by promoting sustainable farming and business practices. Borrowers benefit from flexible collateral options, along with re-financing and interest subsidy facilities to lower borrowing costs which strengthens the CMSME and Agriculture sectors, fostering economic growth, sustainability, and long-term development.



IFIC Shohoj Rin

This collateral-free loan provides hassle-free financing for farmers, entrepreneurs, and small businesses, combining Agriculture and CMSME needs under one product ensuring accessibility for marginalized groups. With flexible loan options, re-financing benefits, and interest subsidies, it fosters sustainable growth, job creation, and economic development while strengthening food security and livelihoods.



Women Entrepreneurs Credit



The CMSME and financial inclusion sectors play a vital role in economic growth, reducing disparities, and promoting inclusive development, including women's empowerment. However, collateral obligations remain a key barrier for women entrepreneurs in accessing loans. To address this, IFIC Bank PLC has signed an agreement with Bangladesh Bank to facilitate unsecured loans for women entrepreneurs through the Credit Guarantee Scheme, ensuring better access to financing and fostering business growth.

Financial Inclusion



To enhance financial inclusion in the chars, IFIC Bank PLC partnered with Swisscontact, a Switzerland-based non-profit, under the Making Markets Work for the Jamuna, Padma, and Teesta Chars (M4C) project.

Centralized Retail Marketing Department: A Year of Growth

In 2024, IFIC Bank PLC took a significant step towards enhancing customer engagement and strategic marketing capabilities by fully establishing the Centralized Retail Marketing Department (CRMD). CRMD played a pivotal role in aligning marketing strategies with customer needs, driving business growth, and fostering financial inclusion.

Advancing Financial Literacy and Promoting Inclusion

The **Activation & Financial Literacy Program** unit of CRMD made substantial strides in educating customers across Bangladesh on various financial topics. In 2024, the department conducted **196 financial literacy programs** that reached **12,790 participants**, including students, entrepreneurs, and individuals from rural areas. These programs focused on important topics such as savings, responsible borrowing, and digital banking etc.





Among the most notable events were those organized during the **Mother's Day 2024 Campaign**. During this month-long campaign, more than 1200 Branches and Uposhakhas arranged programs in various capacity. Under the tagline, "Honoring and Welcoming Mothers", the program not only recognized the contributions of mothers in our society but also helped raise awareness about financial inclusion for women.





Additionally, CRMD hosted a series of **Business Activation Programs** that focused on acquiring new retail customers and increasing sustainable deposit.

Women Centric Campaigns

Women Banking at IFIC Bank is another cornerstone of CRMD's efforts to foster financial inclusion. The **Champions of Tomorrow Initiative powered by IFIC** was designed to support girls in sports by providing sports gears and jerseys to encourage their active participation in football. The **Stand Beside Women in Tech Advancement Campaign** further reinforced IFIC Bank's commitment to empowering women by providing **6 computers** to **women's schools and colleges** across the country, helping close the gender gap in technology.





Additionally, CRMD made impactful strides through signing an MoU with **Shakti Foundation** under the banner of **Project #HerPower**, for launching nationwide **women's health awareness workshops**.

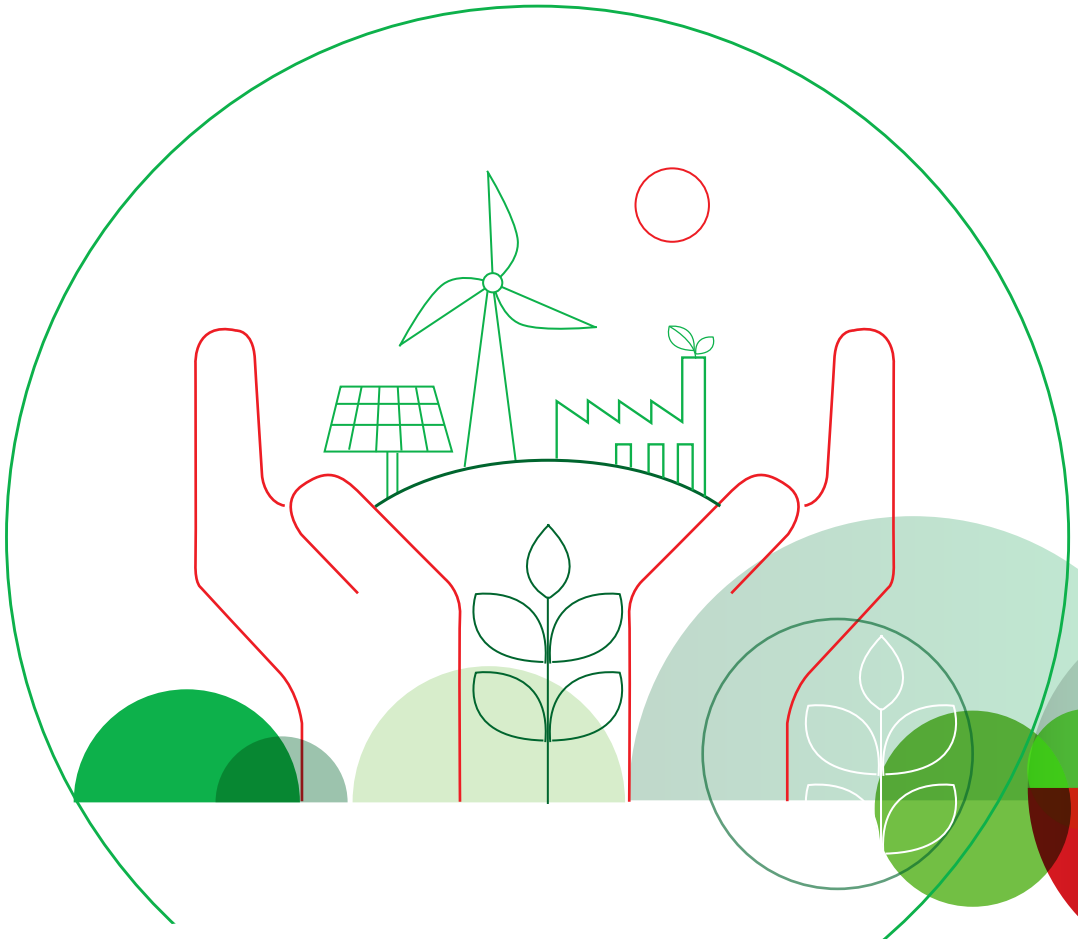


For women entrepreneurs, CRMD organized workshops on financial management, credit handling, and scaling businesses, alongside mentorship programs pairing women with industry experts under the banner of **IFIC Shomriddhi**. These programs ensured that women were well-equipped to grow their businesses and contribute meaningfully to the economy.



In 2024, the Centralized Retail Marketing Department at IFIC Bank PLC played an instrumental role in achieving significant growth for the bank. With a clear focus on data-driven decision-making, financial inclusion, and customer engagement, CRMD's efforts resulted in considerable deposit growth, enhanced financial literacy, and deeper engagement with underrepresented customer segments, especially women and rural populations.

By leveraging data analytics and implementing targeted campaigns, IFIC Bank is poised to further strengthen its position as a leader in the banking sector in Bangladesh, fostering financial inclusion and empowering customers across the country.



Corporate Social Responsibility



IFIC Bank PLC and Swisscontact, an independent non-profit development organization are working together for the upliftment of entrepreneurs from char areas in northern Bangladesh. As part of the program, IFIC Bank conducted a financial literacy program in Gangachara Upazila of Rangpur in collaboration with the Making Markets Work (M4C) project under Swisscontact on 9th June 2024. Presided over by Mr. Sudhangshu Shekhar Biswas, Government Liaison Advisor of M4C Project, Mr. Madhusudan Banik, Executive Director (Current Charge), Bangladesh Bank Rangpur Office attended the program as Chief guest and Mr. Syed Mansur Mustafa, Managing Director of IFIC Bank attended the program as Special guest



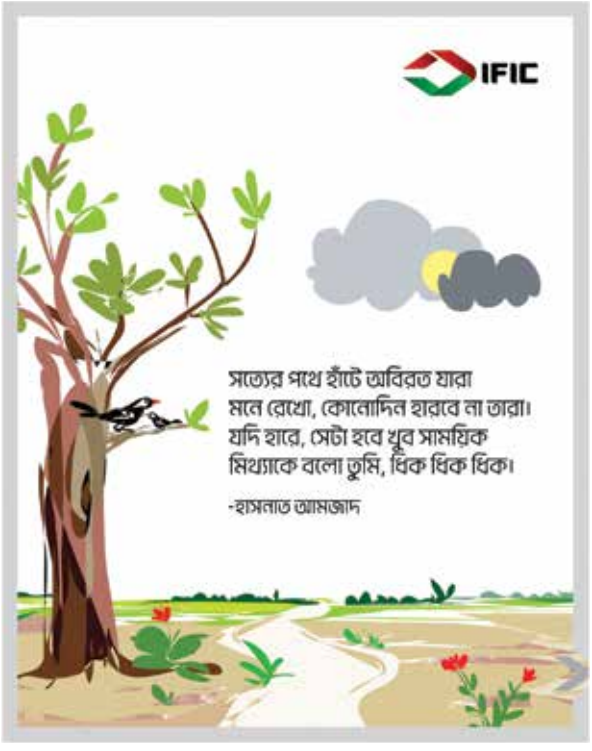


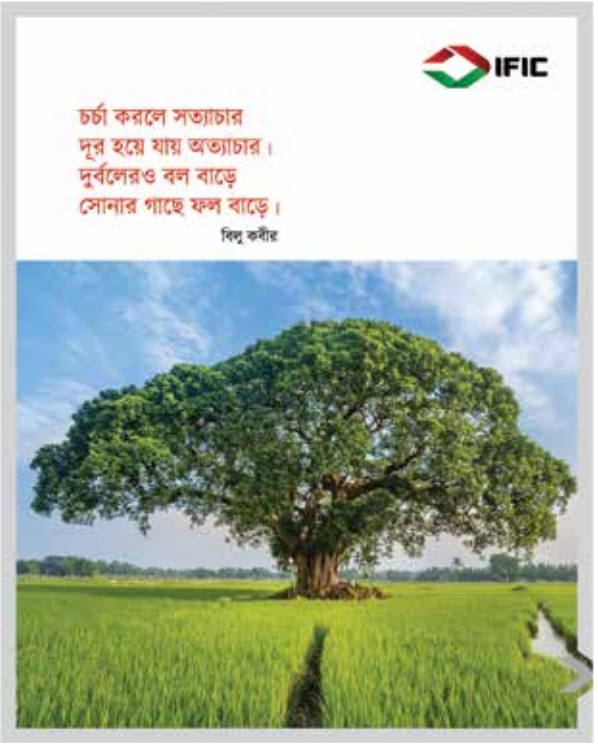
IFIC Bank took a significant step to support female athletes as part of its initiative to empower women





IFIC Bank conducted different financial literacy based activities around the year accross the country





IFIC Bank regularly published ethical rhymes in different mainstream national newspapers every quarter throughout the year

IFIC Islamic Banking

Islamic Banking is pursuing a rapid growth around the world along with Bangladesh with the offering of Sharia-compliant financial products that prioritize equity, fairness, and risk-sharing. Key principles of Islamic Banking include the prohibition of interest (Riba), risk-sharing, asset-backed financing, and ethical investments.

In July 2024, IFIC Bank PLC expanded its services by launching 'IFIC Islamic,' a comprehensive range of Shariah-compliant banking solutions. The official inauguration of 'IFIC Islamic' took place on July 25, 2024. This initiative aims to provide customers with Islamic financial products alongside the bank's conventional offerings. This was a significant step in our commitment to provide diverse, ethical, and Shariah-compliant financial services. This move is part of our long-term vision to offer a wide range of Islamic Banking products that cater to the needs of both individuals and businesses.

At present, IFIC Islamic is offering quite a variety of products both for asset and liability side. Our products are designed with the core principles of Islamic finance in mind, including risk-sharing, profit-sharing, and asset-backed transactions, to meet the unique financial needs of our customers.

To specifically mention, we offer a comprehensive suite of deposit products, including:

- Al-Wadeeah Current Account
- Mudaraba Savings Account
- Mudaraba SND Account
- Mudaraba Term Deposit
- Mudaraba Aamar Bhobishawt
- Mudaraba Mashik Munafa Scheme

In addition, our investment products include:

- Barakah Aamar Bari
- Bai Murabaha Aamar Biniyog
- Bai Murabaha Shohoj Biniyog
- Bai Murabaha Aamar Subornogram

These products are focused on providing accessible and ethical investment opportunities, especially aimed at supporting the growth of CMSME, agriculture and retail customers, while ensuring compliance. To maintain the highest level of Shariah compliance, IFIC Islamic is guided by a dedicated Shariah Supervisory Committee. This committee ensures that all products and services are complied with Shariah, maintaining the integrity and credibility of our offerings.

The growth of deposits within the IFIC Islamic has been very much encouraging, to maintain the strong customer trust and satisfaction in our offerings. The positive response from customers highlights the demand for Shariah-compliant financial products and services. This has been a strong indicator of our success and our customers' appreciation of our efforts to meet their financial needs ethically and effectively.

In 2024, IFIC Islamic received a substantial amount of deposits. However, due to specific market conditions and regulatory requirements, the process of identifying suitable investment opportunities within a short timeframe has become more complex. We are committed to ensuring that every investment made aligns with the principles of Islamic finance, and this requires careful evaluation of potential opportunities to ensure compliance with Shariah.

Given the time-sensitive nature of finding such opportunities and ensuring that they meet the ethical and financial criteria, the investment process followed a through checking. This decision was made in the best interest of protecting your investments and ensuring that all funds are used appropriately and effectively in accordance with Islamic finance principles. Still, management of IFIC Islamic has shared the committed provisional profit with customers as gift to them under Shariah guidance.

The launch of 'IFIC Islamic' underscores the bank's dedication to providing inclusive financial solutions that cater to the preferences and requirements of all customers, reinforcing its position as a leading financial institution in Bangladesh.

List of Shariah Supervisory Committee of IFIC Bank PLC

Sl. No.	Name	Qualification	Status in Shariah Supervisory Committee
1	Dr. Md. Anwar Hosain Molla	**Vice Chairman** Central Shariah Board for Islamic Banks of Bangladesh **Principal** Uttar Badda Islamia Kamil Madrasah Cha-86, North Badda, Gulshan,Dhaka-1212, Bangladesh **Ph.D. & M.Phil** Islamic University, Kusthia **M.A. in Islamic Studies** University of Dhaka **Diploma in Arabic Language & Islamic Culture** King Saud University, Riyadh, K.S.A.	Chairman
2	Mawlana Shah Mohammad Wali Ullah	**Pesh Imam & Khatib** Sobhanbagh Masjid & Madrasah Complex, 2/A, Dhanmondi R/A Dhaka – 1209. Bangladesh. **M.A. in Hadith, Fiqh & Tafseer** Bangladesh Madrasha Education Board. **B.A.** Bangladesh Madrasha Education Board. **B.A. Hon's** Darul Ihsan University	Member Secretary
3	Prof. Dr. Muhammad Yousuf Ibn Hossain	**Professor** Islamic Studies, University of Dhaka. **PH.D in Social Security in Islam** **M.A. & B.A. in Islamic Studies** University of Dhaka, Dhaka.	Member
4	Mr. Mohammad Muhibullahil Baqee	**Formar Imam & Khatib In-Charge** Baitul Mukarram National Mosque, Dhaka Islamic Foundation Bangladesh, Dhaka-1000. **Member** Central Shariah Board for Islamic Banks of Bangladesh **Ph.D** University of Lucknow, India **Kamil in Hadith** Bangladesh Madrasha Education Board. **M.A. in Arabic** University of Dhaka, Dhaka.	Member
5	Mr. Sayed Kamaluddin Zunnun Zafree	**Chairman** Fiqh Committee, Central Shariah Board for Islamic Banks of Bangladesh, **Member** Supreme Council of Muslim World League (Rabita-tul-Alam), Makkah Al-Mukarramah, KSA **Founder and Chairman** Board of Trustees Bangladesh Islami University, Dhaka **Kamil in Hadith** **Higher Diploma in Arabic Language** Institute of Arabic Language, University of King Abdul Aziz, Jed^{d}ah, Makkah.	Member

Sl. No.	Name	Qualification	Status in Shariah Supervisory Committee
6	Mr. Shahed Rahmani	**CEO** Centre for Islamic Economics Bangladesh, Bashundhara, Dhaka-1212. **Chairman of Shariah Supervisory Team,** Insaaf Australia Ltd, Australia, Shahjalal Islami Bank Limited. **Member** Central Shariah Board for Islamic Banks of Bangladesh **Dawra-E-Hadith** Jamia Darul Uloom Karachi **Professional Certification of Islamic Banking & Finance** Centre for Islamic Economics (CIE), A division of Jamia Darul Uloom Karachi **AAOIFI Shariah Standards** **Professional Certification of Islamic Banking & Takaful** Centre for Islamic Economics (CIE) A division of Jamia Darul Uloom Karachi.	Member
7	Prof. Dr. Mohammad Gias UddinTalukder	**Chairman** Central Shariah Board for Islamic Banks of Bangladesh **Professor** Department of Arabic University of Chittagong **Ph.D & M.Phill** University of Chittagong **Higher Diploma in Arabic & Islamic Culture** King Saud University, KSA **M.A. in Islamic Studies** University of Chittagong, Chittagong.	Member



Management Discussion and Analysis

Management Discussion and Analysis

The financial sector passed through huge challenges in 2024 marked by a convergence of political instability, economic distress, lack of good governance and environmental disasters. Economically, the country grappled with severe volatility stemming from a deepening banking sector crisis. The crisis triggered a sharp rise in inflation, liquidity shortages, and heightened macroeconomic pressures, affecting domestic markets and public confidence in financial institutions. The situation was further exacerbated by political turmoil that escalated after 5 August 2024, leading to widespread unrest and governance challenges that hindered effective policy response during a critical time which further widen due to heavy rainfall and flood water flown from upstream river in mid-August caused catastrophic flooding across 11 (eleven) districts in the Chattogram division. The floods inflicted extensive damage on infrastructure, agricultural lands, and local livelihoods. A notable consequence of the disaster was its impact on the financial sector in the region, where 60 outlets of IFIC Bank were directly affected.

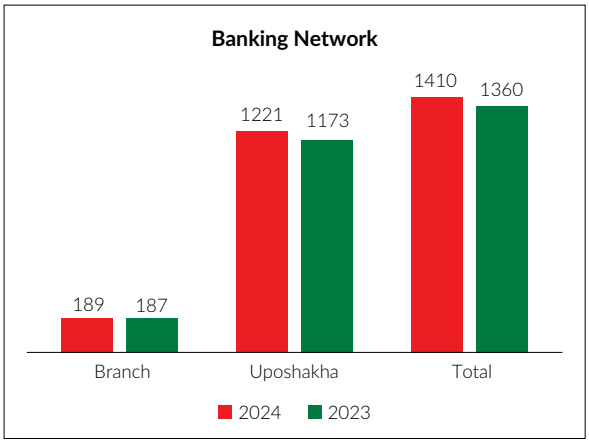
Despite numerous challenges, IFIC Bank PLC exhibited resilience by retaining its customer base and delivering spectacular banking services through its countrywide 1,400 plus banking outlets. The bank's success can be attributed to its strong customer loyalty and a dedicated 5,700 plus permanent skilled workforce.

Upholding its commitment to stakeholders and corporate social responsibility, IFIC Bank extended meaningful support. As a part of this initiative, employees of IFIC Bank voluntarily contributed one day's salary to the Chief Advisor's Relief & Welfare Fund to assist flood-affected individuals and families. In addition, the Bank itself contributed 100,000 blankets for distribution among underprivileged communities through both the Chief Advisor's Relief & Welfare Fund and the Bank's extensive network of branches and Uposhakhas across the country.

In 2024, IFIC Bank PLC demonstrated a deposit base of BDT 474,592 Million with 2 (two) Million account holders, reflecting its commitment to delivering quality banking services with well-crafted financial products. In July 2024, IFIC Bank made a strategic move and launched Islamic Banking **'IFIC Islamic'**, offering a suite of Shariah compliant products tailored to diverse customer needs and introduced its first QR-based cashless payment system in November 2024 through the IFIC Aamar Bank App, enhancing convenience and digital payment accessibility for its customers. With a nationwide network of over 1,400 outlets, IFIC Bank remains focused on delivering robust, customer-centric financial services across the country.

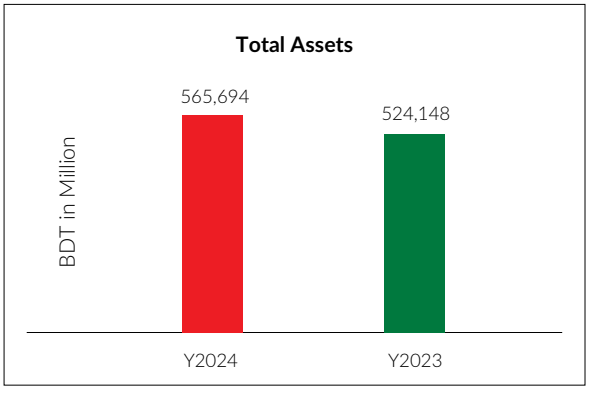
Banking Network

The Bank reached the largest banking network milestone in 2023 and remains holding this position till today. At the end of year 2024 total Banking outlet of the bank stood at 1,410 opposed to 1,360 of year 2023 Out of the total network 189 branches in business prone and lucrative locations of the country to facilitate a superior banking services with highly skilled and resilient professionals. On the other hand, the bank expanded its network through opening Uposhakhas across the country which provide the same financial services (except foreign exchange business) that provided by the branches. As at 31 December 2024 total number of Uposhakhas stands at 1,221 opposed to 1,173 of year 2023.

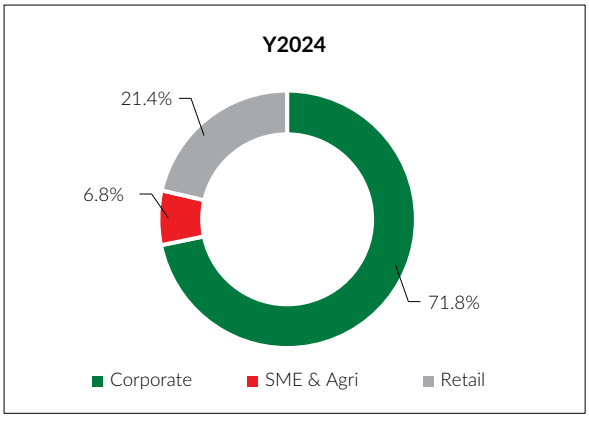


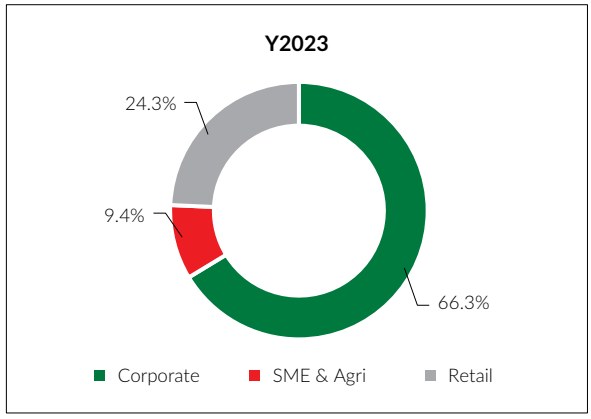
Total Assets

Total assets of the bank have stood at BDT 565,694 Million which is increase by BDT 41,545 Million (+7.9%) from BDT 524,148 Million in of year 2023. The asset side of the bank consists of cash & bank balance, investments, loans & advances, fixed assets, non-banking and other assets. Component-wise analysis showed that a total of 79.1% of the asset base was attributable to the lending portfolio of the bank, 7.7% of the asset side was attributable to the investment including government securities of the bank and the remaining portion is attributable to fixed assets.



Lending Portfolio, Segment Analysis and asset quality





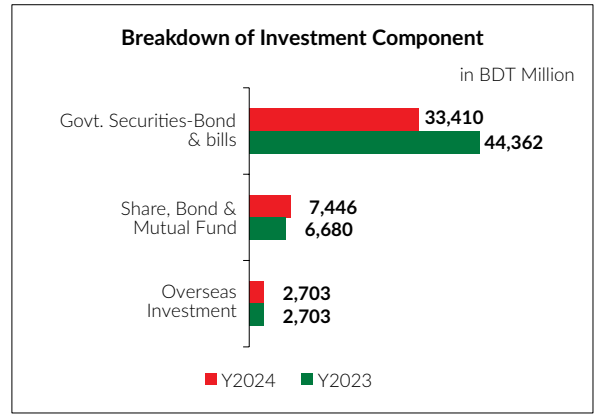


Table 1: Segment wise portfolio

BDT in Million

Loan & Advances	Y2024	Y2023	Growth	Growth %
Aamar Bari	85,656	91,328	(5,673)	-6.2%
Other Retail	10,019	9,153	865	9.5%
Total Retail	**95,674**	**100,481**	**(4,807)**	**-4.8%**
Corporate	321,018	274,184	46,834	17.1%
SME & Agri	30,574	38,741	(8,167)	-21.1%
Total	**447,266**	**413,406**	**33,860**	**8.2%**

Total loans & advances of the Bank stood at BDT 447,266 Million opposed to BDT 413,406 Million of year 2023 demonstrating 8.2% [+BDT 33,860 Million] growth over year 2023. During the year 2024 corporate lending of the Bank reached at BDT 321,018 Million vis-à-vis BDT 274,184 Million representing net accretion of BDT 46,834 Million (+17.1%). On the other side exposure of "IFIC Aamar Bari" stood at BDT 85,656 Million vis-à-vis BDT 91,328 Million of year 2023 resulting de-growth of 6.2% due to repayment of the loans. SME & Agricultural loans reduced by 21.1% from prior year.

According to Bangladesh Bank, the non-performing loan ratio in the banking sector surged from 9.00% in year 2023 to 20.20% in year 2024, driven by macroeconomic challenges and political changes beginning in July 2024. IFIC Bank PLC was similarly affected, and at the end of 31 December 2024, non-performing loan of the Bank increased to BDT 245,856 Million compared to BDT 33,034 Million of Y2023. As a result, non-performing loan ratio of the Bank reached to 54.97% compared to 7.99% of Y2023. The Bank has witnessed a significant increase in its non-performing loans, primarily for downgrading of a few large borrower accounts both in objective parameters and qualitative factors (including operational stress and adverse market developments). The impact has been particularly pronounced following the changes in the political landscape post 5 August 2024 regime.

Investment

Total investment of the bank in the year 2024 was BDT 43,559 Million which possessed the capacity of strengthening the asset base of the bank by 7.7%. The lion's share (77.0%) of the amount was attributable to Government Securities followed by17.0% of the investment was attributable to share, bond, and mutual fund and overseas investment contributed to 6.0% of the overall investment includes investments in Nabil Bank of Nepal, Oman Exchange LLC, MCB Bank Ltd of Pakistan. Investment in Government Securities mostly used to maintain Statutory Liquidity Ratio (SLR).

Fixed assets

Table 2: Breakup of Fixed Asset

BDT in Million

Particular	Y2024	Y2023	Growth	Growth %
Land & Building	3,829	3,876	(47)	-1.2%
Furniture and fixture	427	430	(3)	-0.8%
Computer equipment	748	951	(203)	-21.4%
Office & Electrical equipment	918	1,051	(134)	-12.7%
Leasehold improvement	1,058	1,075	(18)	-1.6%
Vehicles	41	46	(5)	-11.8%
CBS and other software	1,404	980	424	43.2%
Sub-total	**8,423**	**8,410**	**13**	**0.2%**
Right of Use Assets	1,510	1,611	(101)	-6.2%
Capital work in progress	45	287	(242)	-84.2%
Total Fixed Assets	**9,978**	**10,307**	**(329)**	**-3.2%**

In 2024, written-down value of fixed asset stood at BDT 9,978 Million in contrast of BDT 10,307 Million at the end of the year 2023 which is 3.19% lower than prior year due to depreciation charged over the year and no major fixed assets added during the year. Land and building holds 38.4% of total fixed assets followed by 15.1% right of use of assets- under IFRS 16 and 14.1% core banking system (CBS) and other software and remaining 32.4% comprises furniture and fixture, computer, office & electrical equipment, vehicles etc.

Other Assets

Table 3: Breakup of Other Assets

BDT in Million

Other Assets	Y2024	Y2023	Growth	Growth %
Stationery and Stamps	103	43	60	141.1%
Suspense Account	1,818	1,089	729	67.0%
Advance, Deposit and Prepayments	675	692	(17)	-2.4%
Accrued interest & other income receivable	1,372	1,246	125	10.0%
Advance income tax (net off Provision)	88	-	88	100.0%
Investment in Subsidiaries	2,630	2,630	-	0.0%
Deferred Tax Assets	4,676	2,862	1,814	63.4%
Other Receivable	59	57	3	4.5%
Total	**11,421**	**8,619**	**2,803**	**32.5%**

In 2024, Other Assets of the Bank accounted for 2.0% of its total asset base, stood at BDT 11,421 Million at the end of year 2024 opposed to BDT 8,619 Million of year 2023

which comprises stationery and stamps, advance deposits, prepayments, accrued income & dividend receivable from investment in Government securities and other investment, investments in subsidiaries, and tax assets. Other assets increased by 32.5% in comparison to Y2023 mainly due to increase of deferred tax assets.

Liabilities and Shareholder's Equity

Table 4: Breakup of Liabilities and Equity

BDT in Million

Particular	Y2024	Y2023	Growth	Growth %
Borrowing from other banks & Fis	5,326	8,524	(3,197)	-37.5%
Subordinated debt	9,000	10,000	(1,000)	-10.0%
Deposits	474,592	442,170	32,422	7.3%
Other liabilities	45,730	31,361	14,369	45.8%
Sub-total	**534,648**	**492,055**	**42,593**	**8.7%**
Shareholders' equity	31,045	32,094	(1,048)	-3.3%
Total Liabilities and Equity	**565,694**	**524,148**	**41,545**	**7.9%**

Total liabilities and shareholder's equity consists of borrowings from other banks & financial institutions, issuance of non-convertible unsecured floating rate sub-ordinated bonds, customer deposits and shareholder's equity. As of year 2024, total liabilities and shareholders' equity increased by 7.9% and stood at BDT 565,694 Million, up from BDT 524,148 Million in year 2023. This growth was primarily driven by a 7.3% rise in customer deposits and 45.8% growth on other liabilities mainly due to increase in loan loss provision by 8.2%, provision for investment & other assets by 112.1% and interest suspense increased by 120.0%.

Borrowings from Banks and FIs:

Table 5: Breakup of Borrowings

BDT in Million

Borrowings	Y2024	Y2023	Growth	Growth %
Export Development Fund (EDF)	3,548	6,108	(2,560)	-41.9%
Small and Medium Enterprise (SME)	1,411	1,818	(407)	-22.4%
Pre Shipment Credit	367	322	45	14.0%
Stimulus Package	-	276	(276)	-100.0%
Total	**5,326**	**8,524**	**(3,197)**	**-37.5%**

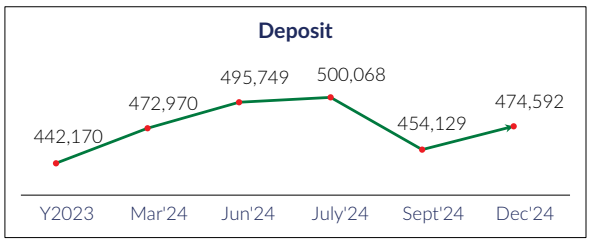
Borrowing from Banks and Financial Institutions includes funds availed under various refinancing schemes from Bangladesh Bank, such as the Exporter Development Fund [EDF], Pre-shipment credit, and Refinance under CMSME scheme. As of 31 December 2024, Bank's total borrowings stood at BDT 5,326 Million compared to BDT 8,524 Million in the previous year- reflecting a 37.5% decline compared to last year. The reduction was mainly attributable due to regular re-payment of refinancing borrowings of Bangladesh Bank.

Subordinated Bond

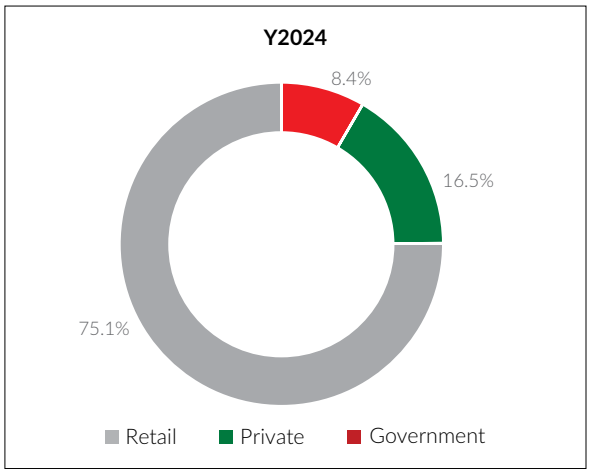
The outstanding balance of Subordinated bond comprises IFIC Bank 2nd and 3rd subordinated debt issued for its' Tier-II capital. The Bank issued 2nd and 3rd Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bonds, each amounting to BDT 5,000 Million with approval of Bangladesh Bank in year 2021 and 2022 respectively. Both bonds have a tenure of 7 years and are scheduled for full redemption in year 2028 and year 2029. At the end of year 2024, total outstanding balance under the head of sub-ordinated bond stood at BDT 9,000 Million vis-à-vis BDT 10,000 Million of year 2023. Both instruments are rated 'AA3 (Hyb)' in the long-term category by CRAB, indicating very high quality with very low credit risk and a stable outlook.

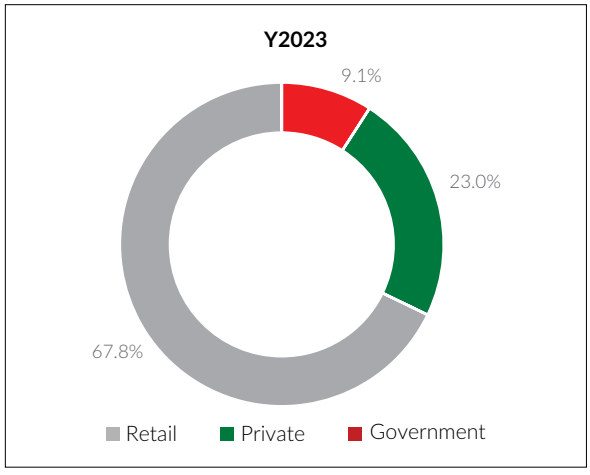
Deposits

IFIC Bank has maintained steady and sustainable growth over the years, supported by an extensive network of over 1,400 banking outlets and a diverse customer base. As of year 2024, total deposit of the Bank stood at BDT 474,592 Million, up from BDT 442,170 Million of year 2023 reflecting a year-on-year increase of BDT 34,442 Million or 7.3%. It is noteworthy that as of July 2024, the Bank had achieved a remarkable deposit growth of BDT 57,898 Million (+13.1%) and crossed the BDT 500,000 Million deposit milestone, though, that momentum was affected significant withdrawal pressure after 5 August regime, leading to a de-growth of BDT 49,030 Million deposit between 05 August to 7 October 2024. Despite the huge withdrawal pressure, the Bank consistently upheld depositors' confidence and didn't failed to meet the depositors' obligation. As a result, from 8 October 2024 deposits position was rebounded with a net growth of BDT32,422 Million at the end of year 2024.



In the year 2024, term deposits reached at BDT 284,378 Million, increased by BDT 62,536 Million (+28.0%) compared to the previous year which comprises impressive growth of Double Return Deposit Scheme (DRDS) and Monthly Income Scheme (MIS) deposit products whose net addition was BDT 20,228 Million (+567.5%) and BDT 55,993 Million (+327.9%) respectively.





In 2024, retail deposit for the bank stood at 75.1% [Y2023: 67.8%] corporate and government deposit stood at 16.5 % [Y2023:23.0%] 8.4% [Y2023:9.1%] respectively.

On 25 July 2024, IFIC Bank PLC launched 'IFIC Islamic'—a Shariah-compliant banking services offered through a dedicated Islami Banking Branch. The initiative aims to deliver interest-free ('Riba'-free) banking service, ensuring complete adherence to Shariah principles. Within just five months of its launch, as of 31 December 2024, 'IFIC Islamic' successfully mobilized a notable deposit base of BDT 749 Million."

Other Liabilities

Table 6: Breakup of Other Liabilities

BDT in Million

Other Liabilities	Y2024	Y2023	Growth	Growth%
Provision for loans and advance	15,527	14,351	1,176	8.2%
Provision for investment & other assets	3,121	1,471	1,650	112.1%
Interest suspense accounts	22,887	10,398	12,489	120.1%
Provision for taxation net off AIT	-	1,385	(1,385)	-100.0%
Lease Liability	1,463	1,502	(39)	-2.6%
Interest payable on borrowing and bond	558	332	225	67.8%
Accrued expenses	519	155	365	235.6%
Withholding tax VAT & Excise duty	1,301	1,224	77	6.3%
Others	354	543	(189)	-34.8%
Total	**45,730**	**31,361**	**14,369**	**45.8%**

As of 31 December 2024, total other liabilities of the bank stood at BDT 45,730 Million vis-à-vis BDT 31,361 Million of year 2023. Total other liabilities of the bank grew by BDT 14,369 Million [+45.8%] due to increase in loan loss provision of BDT 1,176 Million [+8.2%)] provision for investment & other assets of BDT 1,650 Million ([112.1%] and interest suspense increased by BDT 12,489 Million [+120.0%]. Loan loss provision, provision for investment and interest suspense increased due to increase the non-performing loan as their business were impacted due to broader economic and political instability.

Shareholder's Equity

Table 7: Breakup of Shareholders' Equity

BDT in Million

Shareholders' Equity	Y2024	Y2023	Growth	Growth%
Paid-up capital	19,221	18,306	915	5.0%
Statutory reserve	9,354	9,354	-	0.0%
General reserve	155	155	-	0.0%
Revaluation Reserve	158	182	(23)	-12.9%
Retained earnings	2,157	4,097	(1,940)	-47.3%
Total	**31,045**	**32,094**	**(1,048)**	**-3.3%**

Shareholders' equity stood at BDT 31,045 Million at the end of year 2024 vis-à-vis BDT 32,094 Million of year 2023. The shareholders' equity is composed of paid-up capital, statutory reserve, general reserve and retained earnings. The shareholders' equity is BDT 1,048 Million below from prior year due to net loss of year 2024.

Financial Performance:

Table 8: Financial Performance

BDT in Million

Particular	Y2024	Y2023	Var	Var %
Interest income	40,145	32,956	7,189	21.8%
Interest Expense	37,412	24,478	12,933	52.8%
Net interest income (NII)	**2,734**	**8,478**	**(5,744)**	**-67.8%**
Investment income	5,460	3,895	1,564	40.2%
Fees, exchange commission	3,041	2,141	900	42.1%
Other operating income	323	310	12	4.0%
Operating Income	**11,557**	**14,824**	**(3,267)**	**-22.0%**
Operating Expenses	11,563	10,104	1,459	14.4%
Operating Profit	**(5)**	**4,720**	**(4,726)**	**-100.1%**
Loan loss provision	2,533	1,139	1,395	122.5%
Profit before tax	**(2,539)**	**3,581**	**(6,120)**	**-170.9%**
Tax	(1,514)	1,083	(2,597)	-239.9%
Profit after tax	**(1,025)**	**2,499**	**(3,523)**	**-141.0%**

Net Interest Income (NII)

At the end of year 2024, the Bank's weighted average return on advance [RoAdv] increased to 9.17% compared to 8.83% in year 2023 and weighted average cost of fund [CoF] increased to 7.36% from 5.61% in the previous year. As a result, net interest income or NII/Spread of the Bank narrowed to 1.81%, down from 3.22% in year 2023.

During the year 2024, Bank earned total interest income of BDT 40,145 Million on loans & advances, an increase of BDT 7,189 Million [+21.8%] of BDT 32,956 Million of year 2023. The growth was driven by an increase in the lending portfolio [Y2024: BDT 447,266 vs Y2023: BDT 413,406] and an upward revision in lending rates following the ceased of the interest rate cap by Bangladesh Bank in May 2024. On the other side, total interest expense surged by 52.8% to BDT 37,412 Million in 2024, up from BDT 24,478 Million in the previous year. This sharp increase was mainly due to the growth in the deposit portfolio by BDT 32,422 Million (2024: BDT 474,592 Million; 2023: BDT 442,170 Million) and a 1.75 % rise in the cost of funds. After netting the of the interest expenses from interest income, Net Interest Income [NII] of the Bank stood at

BDT 2,734 Million vis-à-vis BDT 8,478 Million of Y2023. The decline in NII was primarily attributable to the higher cost of funds and increased non-performing loans.

Investment Income

At the end of year 2024 investment income of the Bank reached at BDT 5,460 Million vis-à-vis BDT 3,895 Million earned during the year 2023. During the year investment income has increased by BDT 1,564 Million [+40.2%] over last year due to the higher average balance and higher return on government securities.

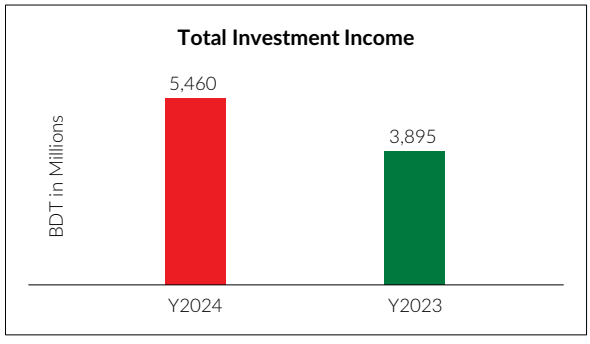


Table 9: Breakup of Investment Income

BDT in Million

Investment Income	Y2024	Y2023	Var.	Var %
Interest/Profit on T-bills/ bonds & BGIIB	4,779	2,978	1,801	60.5%
Interest on reverse repo	8	3	5	162.0%
Profit/Interest on bond	402	387	15	3.9%
Gain/(loss) on share sale	10	65	(55)	-84.5%
Dividend income	260	462	(202)	-43.8%
Total	**5,460**	**3,895**	**1,564**	**40.2%**

Commission, exchange and brokerage:

Table 10: Breakup of Income from Commission, exchange and brokerage

BDT in Million

Commission, exchange and brokerage	Y2024	Y2023	Var	Var %
Fees & Commission	1,395	1,452	(57)	-3.9%
Fees & Commission-Cards	531	358	172	48.1%
Exchange Gain/(loss)	1,116	330	785	237.9%
Total	**3,041**	**2,141**	**900**	**42.1%**

At the end of year 2024 commission-based income of the Bank reached at BDT 3,041 Million [+42.1%] vis-à-vis BDT 2,141 Million of year 2023. Commission, exchange and brokerage income increased by BDT 900 Million compared to prior year mainly higher earnings from debit card operation and exchange gain

Other Operating Income

At the end of the year 2024 other operating income of the Bank reached at BDT 323 Million vis-à-vis BDT 310 Million of year 2023. The other operating income of the Bank increased by 4.0% compared to year 2023, which is in line with the business volume.

Table 11: Breakup of Other Operating Income.

BDT in Million

Other Operating Income	Y2024	Y2023	Var.	Var. %
Locker rent	18	18	0	0.2%
Cheque Book charge recovery	120	93	27	28.6%
Gain/loss) on sale of fixed assets	4	26	(21)	-82.8%
Miscellaneous earning	181	174	7	4.2%
Total	**323**	**310**	**12**	**4.0%**

Operating Expenses

Table 12: Breakup of Operating Expenses.

BDT in Million

Operating Expenses	Y2024	Y2023	Var	Var %
Salary and allowances	4,938	4,433	505	11.4%
Depreciation and repair	2,245	1,884	361	19.2%
Rent, taxes, insurance, electricity	1,306	1,072	234	21.8%
Stationery, printing, advertisement	456	532	(76)	-14.2%
CSR, donation & subscription	133	149	(16)	-10.8%
Postage, stamp, telecommunication	289	287	3	0.9%
Others operating expense	2,196	1,747	448	25.6%
Total	**11,563**	**10,104**	**1,459**	**14.4%**

During the year 2024, Bank incurred total operating expenses of BDT 11,563 Million compared to BDT 10,104 Million of year 2023 an increase of BDT 1,459 Million or 14%. This rise was primarily driven by the expansion of Bank's network, In the total operating expenses, salary and allowances increased by BDT 505 Million (11.4%) due to the addition of 323 permanent employees to support the new networks and adjustment of cost of living and general increment of salary and allowances. In addition to the salary & benefit, rent, taxes, insurance expenses of the Bank increased by BDT 234 Million due to addition of 50 new outlet and full year rental expenses of outlet which were opened time to time during the Y2023 and general increment of rental expenses at the time of renewal. On the other hand, depreciation and repair expenses reached to BDT 2,245 Million, up from BDT 1,884 Million of year 2023. Depreciation and repair expenses of the bank was increased by BDT 361 Million compared to prior year mainly for addition of capital expenditure for IT infrastructure [including CBS upgrades], expansion-related fixed assets, and increased maintenance costs associated with the growing network and CBS maintenance. CSR, donation, and subscription expenses stood at BDT 133 Million, compared to BDT 149 Million in 2023. Other operating expenses increased by BDT 448 Million, primarily due to the hiring of additional security personnel and outsourced staff to support new outlets, as well as card-related expenses amounting to BDT 103 Million etc.

Operating Profit

At the end of the year 2024 Bank incurred total operating loss of BDT 5 Million compared to BDT 4,720 Million operating profit of Y2023. During the year bank has incurred operating loss due to lower NII and higher operating expenses as stated earlier.

Loan loss provision
During the year Bank charged BDT 2,650 Million in year 2024 against the lending portfolio [performing + non-performing], other assets, investments and off-balance sheet exposures. However, after netting off write off recovery of BDT 117 Million, net provision expense of the bank stood at BDT 2,533 Million compared to BDT 1,139 Million of year 2023.

Profit Before Tax (PBT)
After accounting for the loan loss provision profit/(loss) before tax of the Bank stood at loss BDT 2,539 Million compared to BDT 3,582 Million profit of year 2023.

Provision for Tax

- *Current Tax:*

At the end of Y2024, current tax expenses of the Bank stood at BDT 300 Million (minimum tax under section-163 (5) of income tax act) vis-à-vis BDT 1,852 Million of Y2023.

- *Deferred Tax:*

Deferred tax is recognized based on the timing differences between tax-based assets and liabilities. In 2024, the amount of deferred tax income [mostly generated from the temporary timing difference loan loss provision under category of bad/loss] for the bank posted at BDT 1,814 Million vis-à-vis BDT 769 Million of year 2023.

After netting off deferred tax income, total tax income for the bank stood at BDT 1,514 Million compared to tax expense of BDT 1,083 Million in the year 2023.

Profit After Tax (Solo)
After recognizing the deferred tax income, Bank posted net loss of BDT 1,025 Million compared to BDT 2,499 Million net profit of year 2023 due to operating loss and higher provision as stated earlier.

Financial Performance of the Subsidiaries

Table 13: Financial Performance of the Subsidiaries

BDT in Million

Particulars	IFICSL		IFIC UK		IFICIL		Total	
	Y2024	Y2023	Y2024	Y2023	Y2024	Y2023	Y2024	Y2023
Fees & Commission	442.9	827.9	65.5	129.0	24.8	30.9	533.2	987.8
Other income	7.0	4.0	0.8	0.5	22.9	51.3	30.8	55.7
Total Revenue	**449.9**	**831.8**	**66.3**	**129.5**	**47.8**	**82.2**	**564.0**	**1,043.5**
G&A Expense	330.4	259.0	69.0	45.0	9.2	7.7	408.6	311.6
Operating Profit	**119.5**	**572.8**	**(2.7)**	**84.5**	**38.5**	**74.5**	**155.4**	**731.9**
Provision	285.9	39.8	-	-	(0.4)	7.6	285.6	47.5
PBT	**(166.4)**	**533.0**	**(2.7)**	**84.5**	**38.9**	**66.9**	**(130.2)**	**684.4**
Tax	28.4	153.8	(0.6)	-	13.2	23.4	41.0	177.1
PAT	**(194.8)**	**379.3**	**(2.0)**	**84.5**	**25.7**	**43.5**	**(171.2)**	**507.2**

FICSL: IFIC Securities Limited; IFIC UK: IFIC Money Transfer [UK] Limited; IFICIL: IFIC Investment Limited.

During the year, IFIC Securities Limited has reported net loss of BDT 194.8 Million due to recognition of unrealised loss on investment, IFIC Investment Limited has reported Net profit of BDT 25.7 Million vis-à-vis BDT 43.5 Million profit of Y2023 and IFIC UK Limited has reported net loss of BDT 2.0 Million vis-à-vis BDT 84.5 Million profit of Y2023.

Consolidated Financial Result of the Bank

Table 14: Consolidated Financial Performance

BDT in Million

Particulars	Y2024	Y2023	Growth	Growth %
Interest income	39,940	32,854	7,086	21.6%
Interest expenses	37,408	24,477	12,931	52.8%
Net Interest Income – NII	**2,533**	**8,377**	**(5,844)**	**-69.8%**
Investment & fee-based Inc.	9,303	7,283	2,020	27.7%
Profit of Associates	(10)	30	(41)	-133.8%
Operating income	**11,825**	**15,690**	**(3,865)**	**-24.6%**
Operating Expense	11,686	10,218	1,468	14.4%
Operating Profit	**140**	**5,472**	**(5,332)**	**-97.4%**
Provision	2,819	1,186	1,633	137.6%
Profit Before Tax	**(2,679)**	**4,286**	**(6,965)**	**-162.5%**
Current tax	342	2,049	(1,707)	-83.3%
Deferred tax	(1,815)	(769)	(1,046)	136.1%
Tax expenses	**(1,473)**	**1,280**	**(2,754)**	**-215.1%**
Net Profit/(Loss) after Tax	**(1,206)**	**3,005**	**(4,211)**	**-140.1%**

At the end of year 2024 Consolidated Net Loss after tax of the Group i.e. Bank, its Subsidiaries and Associate stood at **BDT 1,206 Million** vis-à-vis Net Profit of **BDT 3,005 Million** at the end of year 2023.

Financial Performance of Associates

Table 15: Financial Performance of Associates

BDT in Million

Particular	Holding	Y2024		Y2023	
		Total	IFIC's	Total	IFIC's
OE LLC	49.0%	(21.0)	(10.3)	62.2	30.5

EPS, NOCFPS and NAV/share

Table 16: EPS, NOCFPS and NAV/share:

Particulars	Consolidated		Solo	
	Y2024	Y2023	Y2024	Y2023
EPS	(0.63)	1.56	(0.53)	1.30
NOCFS	3.48	3.36	3.39	3.20
NAV/Share	18.16	18.79	16.15	16.70

*Y2023 figure's restated

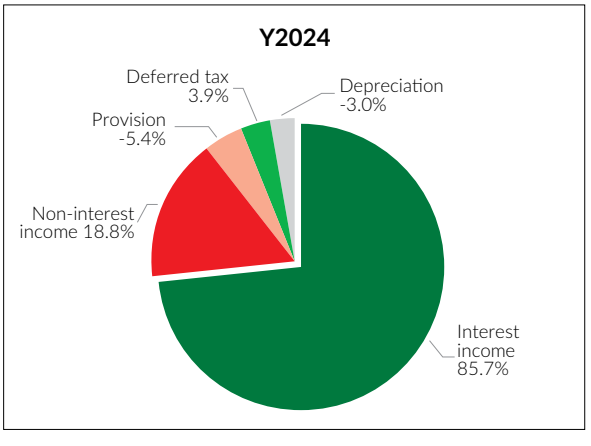
The Earning Per Share (EPS) is negative for the year 2024 as Bank incurred net loss due to lower spread and deterioration in asset quality. Net Asset Value Per Share (NAV PS) of Y2024 is lower compared to year 2023 due to net loss of the Bank.

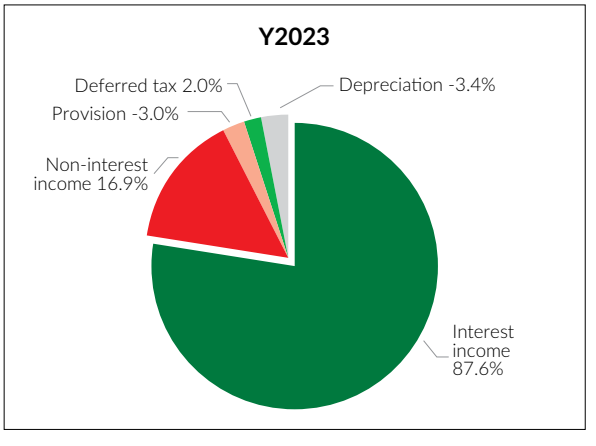
Value Added Statement

BDT in Million

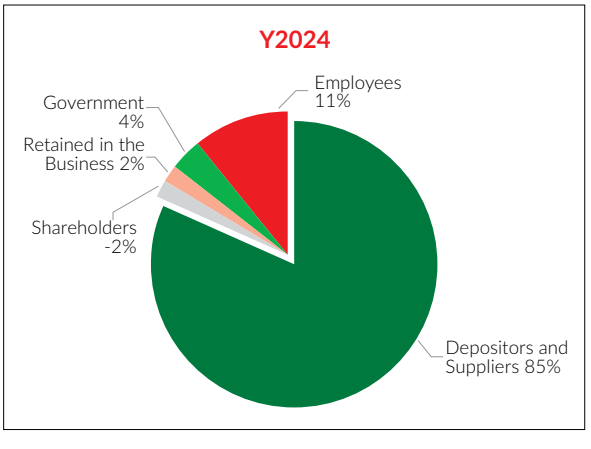
Particulars	Y2024		Y2023	
	Amount	%	Amount	%
Value Added by Bank:				
Interest income	40,145	85.7%	32,956	87.6%
Non-interest income	8,824	18.8%	6,347	16.9%
+/(-) Provision	(2,533)	-5.4%	(1,139)	-3.0%
+/(-) Deferred tax income/(expense)	1,814	3.9%	769	2.0%
+/(-) Depreciation	(1,385)	-3.0%	(1,297)	-3.4%
Total Value Added by the Bank	**46,865**	**100%**	**37,635**	**100.0%**
Distribution of Value Addition:				
Government - Bank's Tax, VAT etc.	1,974	4%	2,898	7.7%
Employees - Salary & benefits	4,938	11%	4,433	11.8%
Depositors as interest	37,412	80%	24,478	65.0%
Supplier and other vendors	2,651	6%	2,434	6.5%
Shareholders - Dividend	915	2%	893	2.4%
Expansion and growth - reserve, retained earnings etc	(1,025)	-2%	2,499	6.6%
Total Distribution by the Bank	**46,865**	**100%**	**37,635**	**100%**

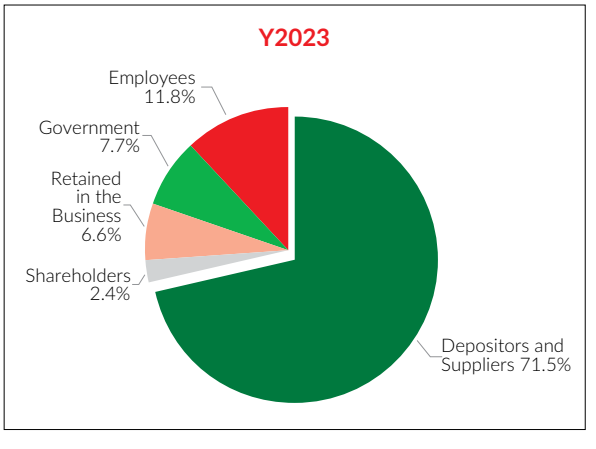
Value Added by the Bank



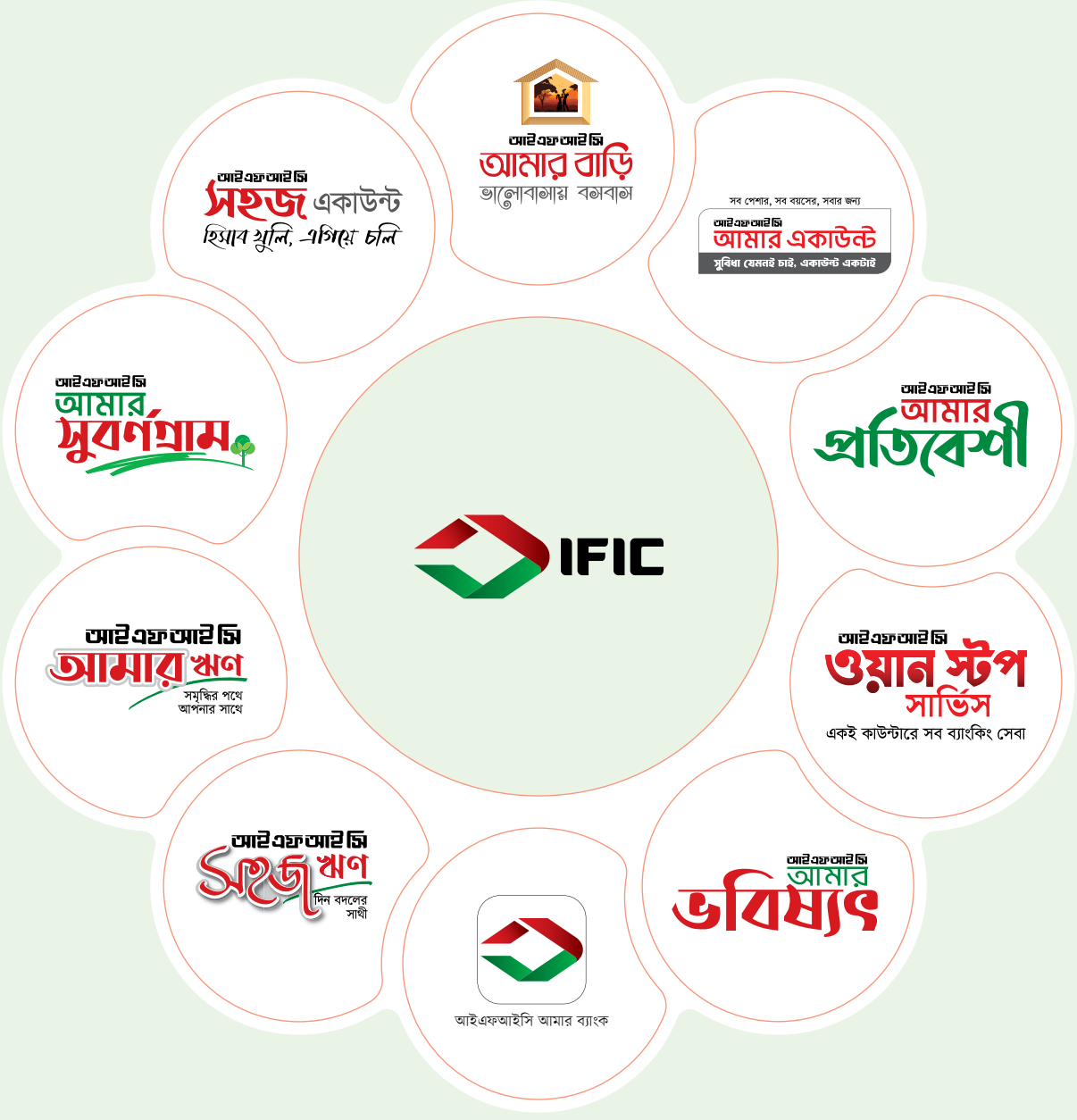


Value Distributed by the Bank





Flagship Products & Services





Branding and Promotional Activities

Branding & Promotioanl Activities

IFIC Bank has maintained its distinctive identity as a financial institution, upholding its core values by embracing digital storytelling, prioritizing customer-centric approaches and strengthening immersive community engagement in a sustainable manner. The bank has collectively conducted Publicity, Advertisement, Digital marketing, Sponsorship, Publications, Branding and Content Development, Events throughout its yearlong activity as part of extending branding activity and materialize better positioning vibrant and visible presence of the bank.

Sponsorship
Throughout 2024, the bank sponsored numerous events in various organizations & associations demonstrating its promise to versatile engagement through mass connectivity with different parts of society. The bank supported notable events such as IFIC Sponsored USA'a Bangla Noborosho 1431 Festival, various Departments of Dhaka University and other public universities, Dhaka Metropolitan Police, Bangladesh Biology Olympiad, BUP Law & Moot Court Club, AI Academy of Bangladesh, NRB Worldwide, Bangladesh Administrative Service Association, DU Moot Court Society, PIB Journalism Alumni Association, Bangladesh International Arbitration Centre, Bangladesh Nari Sangbadik Kendro, International Center for Study of Bengal Art (ICSBA), Dhaka Reporters Unity (DRU), Notre Dame College, Bangladesh Public Administration Training Centre, , Bangladesh Disabled Development Trust, Petrobangla Central Cultural & Sports Association, Export Promotion Bureau, Bangladesh Institute of Bank management (BIBM), Dhaka Stock Exchange, Chittagong Stock Exchange, Ntv Aie Somoy and Songlap Protidin etc.

Publications
Bank has developed design and published different publications like Annual Report-2023, Wall and Desk Calendar, Newsletter Aamarder Kotha issues. Different types of Booklets, Leaflets and product and service banners and posters were also designed and circulated in business outlets.

Publicity and Advertisement
Bank has proactively developed and circulated number of press releases on different occasions along with TV footages on different Print, Online news Portal and Boardcast TV Channels and Youtube Platforms throughout the year. Solo interview of Chairman and Managing Director in Mainstream Print media has been arranged along with its Video channel which has received enormous readers and viewers' positive feedback. Bank has also used YouTube influence platforms for promotional activities.

(Samples of Media Coverage is given in Media highlights category (Page**).

IFIC Bank also executed robust mainstream media campaigns across television, print, and online platforms, complemented by a significant digital campaign footprint. As the Bank maintains a gregarious legacy of creating TVC and Thematic press advertisements to amplify the bank's presence among existing and potential customers on different occasions. More than 10 TVC's on Aamar Account product, 48 years Customers Legacy, Bank with New Generation on August Revolution, IFIC Monthly Income Scheme were developed and broadcasted in popular television channels throughout the year.

Some glimpses have been shared in the along with different regulatory advertisements which are published in print and online news portals.

IFIC Bank's Digital Marketing:

Expanding Reach & Engagement
IFIC Bank is keeping its digital presence strong through strategic marketing across social media platforms like Facebook, YouTube, and Google Ad Network. By leveraging data-driven campaigns, the bank ensures maximum visibility and engagement with its customers. In the last year alone, IFIC Bank has published 146 pieces of content across platforms, generating remarkable engagement and impressions.

- Facebook engagement reached 67,303,034 interactions.
- YouTube views and reach totaled 49,353,659.
- Google Display Network (GDN) impressions amounted to 72,193,697.
- Total engagement, impressions, and reach across social media platforms reached 188,850,390.

To further enhance its digital marketing impact, IFIC Bank also collaborated with prominent digital platforms, for influencer marketing. This initiative helped extend the bank's reach to a more diverse audience while reinforcing its brand message through trusted content creators.

Additionally, IFIC partners with leading news portals and news channels digital wing to enhance brand credibility and expand its audience. As one of the most prominent digital marketers in the banking industry, IFIC continuously adopts innovative approaches to connect with customers, promote its products, and strengthen its brand image.

Through interactive content, targeted advertisements, influencer collaborations, and real-time engagement, IFIC is shaping the future of digital communication in the banking sector of Bangladesh. The bank remains committed to enhancing customer experiences and driving digital transformation through impactful marketing initiatives.

Events and Activities
Bank has arranged a number of Largest Banking Network Business Conference events throughout the year 2024 covering larger business areas of Gazipur, Manikganj, Kishoreganj, Tangail, Mymensingh, Dhaka, Narayanganj, Narshingdi, Cumilla, Noakhali, Sylhet, Habignaj, Moulavibazar, Sunamganj, Bogura, Rajshahi and Rangpur districts. Recognizing the importance of connecting to existing and potential customers and its own employees, Bank has organized various internal and external evets throughout the year like recognizing academic achievements of the children of its employees, welcomes the arrival of newborns of its employees by presenting commemorative gold coins, Offshore Banking and Remittance Roadshow UK-2024, Monthlong campaign 'Jananir Jonno Bhalobasha' festival, Modhumash Utshab 2024, Protibeshi utshab 2024, 48th Founding Anniversary of the bank, launching of QR-based cashless payment facility through Aamar bank App, Celebration of International Migrants Day and national Expatriates Day 2024, participation in Career opportunities at AIUB Job Fair 2024 and many more. Bank has also arranged number of Branch and Uposhakha launching and relocation events, 47th Annual General Meeting, Islamic Product launching etc.

Branding & Promotioanl Activities













Branding & Promotioanl Activities



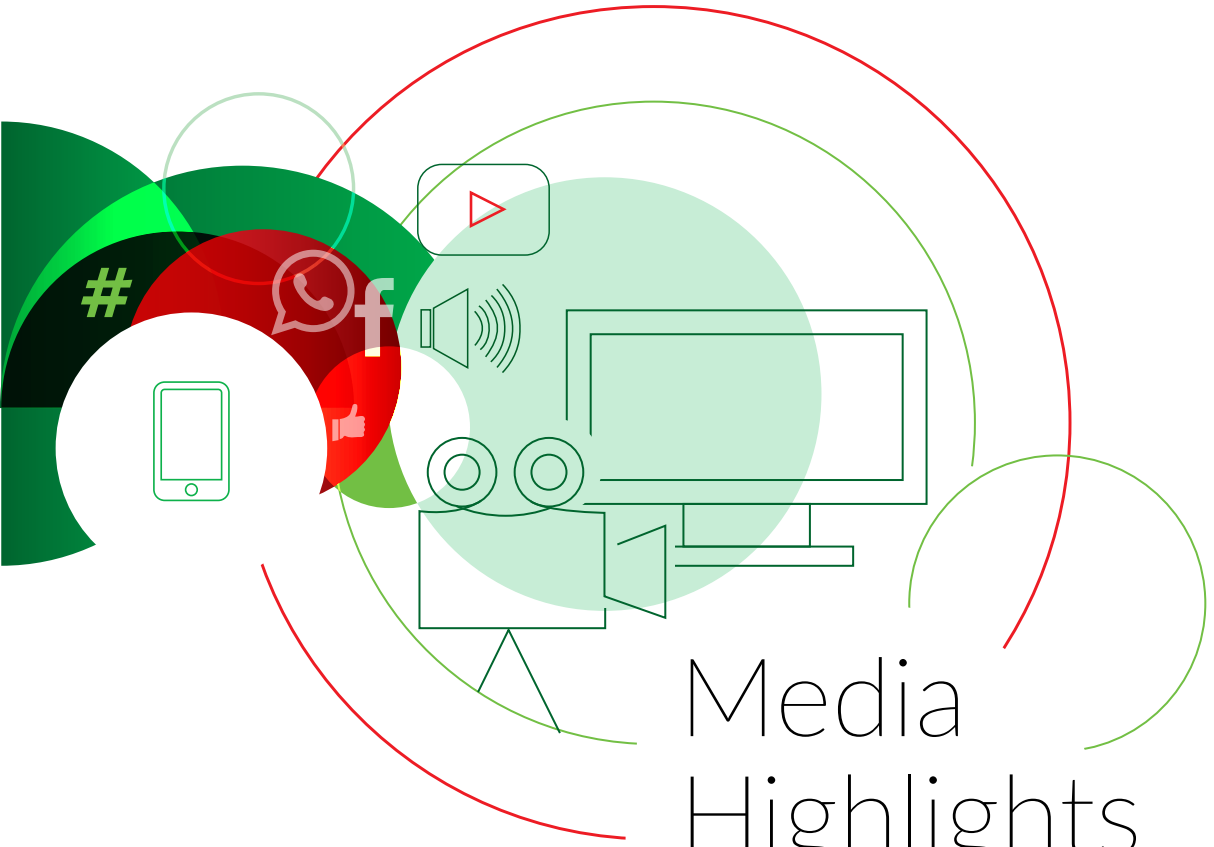












Media Highlights



প্রথম আলো

আইএফআইসি ব্যাংকের নতুন চেয়ারম্যান মেহমুদ হোসেন

আইএফআইসি ব্যাংকের চেয়ারম্যান নির্বাচিত হয়েছেন মো. মেহমুদ হোসেন। এর আগে তিনি ন্যাশনাল ও এনআরবি ব্যাংকের ব্যবস্থাপনা পরিচালক (এমডি), ব্যাংক এশিয়ার প্রেসিডেন্ট ও এমডি, গ্রামীণ ব্যাংকের অতিরিক্ত এমডি এবং লংকাবাংলা ফাইন্যান্স, লংকাবাংলা সিকিউরিটিজ ও লাংকাবাংলা ইনভেস্টমেন্টের স্বতন্ত্র পরিচালক ছিলেন। সম্প্রতি আইএফআইসি ব্যাংকের পুনর্গঠিত পরিচালনা পর্ষদের প্রথম সভায় মেহমুদ হোসেনকে চেয়ারম্যান নির্বাচিত করা হয়। ব্যাংকের প্রধান কার্যালয়ের সভাকক্ষে অনুষ্ঠিত এ সভায় পর্ষদ সদস্যরা উপস্থিত ছিলেন।

মেহমুদ হোসেন

অর্থ-বাণিজ্য ডেস্ক



IFIC Bank earns PCI-DSS certification for data security



DHAKA 8-5-51

আইএফআইসি ব্যাংকের পুনর্গঠিত পরিচালনা পর্ষদের প্রথম সভা অনুষ্ঠিত



বণিক বার্তা

আইএফআইসি ব্যাংকের ৪৮তম বর্ষপূর্তি উদযাপন



বাংলা ট্রিবিউন

আইএফআইসি ব্যাংকের পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের সভা



dailyobserver

IFIC Bank employees donate one day's salary for flood victims

Employees of IFIC Bank PLC, the largest private sector bank in the country with more than 1400 branches and sprawlsbuilding, have donated their One day's salary to the Chief Advisor's Relief and Welfare Fund to stand beside the flood victims.

On August 25, a cheque of BDT 10.00 million was issued in favor of Chief Adviser's Relief and Welfare Fund, says a press release. Earlier on Dakshagani, the bank has handed over separate funds, foods, emergency medicine and relief goods to different social and cultural organizations at IFIC, University of Dhaka for distribution among the flood victims.

IFIC Bank believes collective effort of all will reduce the loans of the people affected by flood and rebuild the affected community.

The Business Post

IFIC Bank facilitate women with tech advancement

TBP Desk

On the occasion of celebrating "World Telecommunication and Information Society Day" and facilitating girls to create a technological advanced future generation, IFIC Bank has launched the "IFIC Bank Shondi Strishy Women in Technological Advancement" campaign.

Empowering women in technology is a key focus for IFIC Bank in the age of digital transformation. This initiative aims to equip young women with the necessary technological skills to thrive in the modern world, according to a press release.

As a significant step towards this goal, IFIC Bank launched the campaign at Chittagong Government Girls' High School on Thursday by providing essential resources. This included two computers and ten books, which will act as valuable tools for the students to explore the exciting world of technology, added the release.

Nasimul Haque, Chief manager, Agrabad Branch; Fariha Habib, head of centralized retail marketing department; Shohan Begum, acting headmistress of Chittagong Government Girls' High School, and other bank and school officials also attended the ceremony along with more than a hundred students of the school.

IFIC Bank Deputy Managing Director Md Rafiqul Islam said, "We believe in building a prosperous society through increased female participation and technological expertise. This initiative is a stepping stone towards empowering women and propelling them further in the technological field."

The initiative aims to enhance the creativity and talents of female students from different regions of the nation by providing them with more intimate exposure to technology. The goal of IFIC Bank's initiatives is to give female students in the nation new opportunities and encourage them forward in the technological sphere.



IFIC Bank officials and Chittagong Government Girls' High School teachers, along with hundreds of student, at the campaign launching ceremony in Chattogram on Thursday – Courtesy



IFIC

Off-shore Banking & Remittance Road Show 2024

Oldham, Manchester, UK

IFIC Bank organises Offshore Banking and Remittance Roadshow UK

বণিক বার্তা

বাংলাদেশ

আইএফআইসি ব্যাংকের আমানতকারীদের শঙ্কিত হওয়ার কোনো কারণ নেই



আইএফআইসি দেশের প্রবীণতম ব্যাংক। ১৯৭৯ সালে সরকারি-বেসরকারি যৌথমালিকানায় ইন্টারন্যাশনাল ফাইন্যান্স ইনভেস্টমেন্ট অ্যান্ড কমার্স (আইএফআইসি) নামে আর্থিক প্রতিষ্ঠান হিসেবে এটির কার্যক্রম শুরু হয়েছিল। ১৯৮৩ সালে এটি পূর্ণাঙ্গ বাণিজ্যিক ব্যাংকে রূপ নেয়। এখন আমরা অনেকেই শিফটি (পাবলিক প্রাইভেট পার্টনারশিপ) নিয়ে আলাপ করছি। সরকার এটি নীতি হিসেবে নিয়ে বাস্তবায়নের চেষ্টা

daily sun

IFIC Bank donates Tk1 crore to flood victims

Staff Sun Report, Dhaka

Employees of IFIC Bank PLC have donated their one day's salary equivalent to Tk 1 crore to the Chief Adviser's Relief and Welfare Fund to stand beside the flood victims.

A cheque for Tk1 crore was issued in favor of the Chief Adviser's Relief and Welfare Fund on Sunday, said a press release.

Earlier, the bank handed over separate funds, foods, emergency medicine and relief materials to different social and cultural organizations at the IFIC, University of Dhaka for distribution among the flood victims.

IFIC Bank believes that the collective effort of all will reduce the losses of the people affected by the flood and rebuild the affected community, the statement added.

Mansur Mustafa appointed managing director of IFIC Bank



Syed Mansur Mustafa has been appointed as the managing director of IFIC Bank.

Mustafa was concurrently serving the bank as deputy managing director and head of international division, chief credit officer, chief risk officer and chief anti-money laundering compliance officer.

He joined IFIC Bank as a senior executive vice president on April 1 of 2021, the bank said in a press release.

He started his professional banking career at Al-Baraka as a graduate officer in 1996.

Mustafa previously worked for Trust Bank, where he worked in different capacities.

With a career spanning 28 years, he brings extensive experience in branch management, credit risk management, foreign trade and treasury operations.

He obtained his bachelor's and master's degree in international relations from the University of Dhaka and completed an MBA from the Institute of Business Administration of the same university.

ইত্তেফাক





Business Post

IFIC holds largest banking network conference at Sylhet



বণিক বার্তা



জাল নোট শনাক্তকরণ ও প্রচলন প্রতিরোধে আইএফআইসি ব্যাংকের কর্মশালা

আইএফআইসি ব্যাংকের উদ্যোগে সিলেটে 'জাল নোট সনাক্তকরণ এবং এর প্রচলন প্রতিরোধে' শীর্ষক কর্মশালা অনুষ্ঠিত হয়েছে। সম্প্রতি নগরের একটি ফুটো সিলেটভাতে এ কর্মশালায় অংশগ্রহণ করে হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন বাংলাদেশ ব্যাংক ৯+১৯ অঞ্চলিক পরিচালক মো. রাজন আমিন। এ সময় বিশেষে পরাজয় হিসেবে ছিলেন বাংলাদেশ ব্যাংকের ৭৮ পরিচালক মো. শেখের আইসিবি সহসার এবং ৭৮ পরিচালক (কোম্পা) মো. আক্তার হাকিম সহসার।



Syed Mansur Mustafa appointed IFIC Bank MD

FINANCE – DHAKA

TBS REPORT

Prevously, he served as deputy managing director and head of the International Division, among other posts

Syed Mansur Mustafa has been appointed as the new managing director of IFIC Bank PLC.

Prior to this appointment, he served as deputy managing director and head of the international Division, chief credit officer, chief risk officer and chief anti money laundering compliance officer of the bank, read a press release.

Mansur joined IFIC Bank as a senior executive vice president on 6 April 2015. His banking career began in 1996 as a probationary officer at AB Bank. Prior to joining IFIC Bank, he held various significant positions at Trust Bank Limited, including head of credit.

With a career spanning 28 years, Mansur brings extensive experience in branch management, credit risk management, foreign trade and treasury operations. Mansur has an honours and master's degree in International Relations from the University of Dhaka. He also earned an MBA from the Institute of Business Administration of the same university.



IFIC Bank Employees donates one day's salary for flood victims

IFIC

Employees of IFIC Bank PLC, the largest bank in the country with more than 1400 branches and sub-branches, have donated their one day's salary to the Chief Adviser's Relief and Welfare Fund to assist banks the flood victims.

On 26 August, a release of TBC crore was issued in favour of the the Chief Adviser's Relief and Welfare Fund.

Earlier on 21 August, the bank had handed over separate funds, foods, emergency medicines and relief goods to different social and cultural organisations at the TSC, University of Dhaka for distribution among the flood victims.

IFIC Bank believes that the collective effort of all will reduce the losses of the people affected by the flood and rebuild the affected communities.



IFIC Bank donates computers for female students in Khulna



IFIC Bank promotes Iqbal Parvez Chowdhury as DMD







IFIC Bank app offers QR code-based cashless payment



IFIC Bank holds workshop on 'Fake Note Detection and Prevention of its Circulation' in Dhaka, Ctg

IFIC Bank PLC, the largest bank of the country in terms of number of branch and agent outlets, has organised day long workshops on "Fake Note Detection and Prevention of its Circulation."

The workshop, held on April 21, 2024 simultaneously at bank's corporate office in Dhaka and its Agrabad, Chittagong zone aimed at enhancing awareness among banking professionals in identifying and preventing the circulation of counterfeit currency.

Directors of Bangladesh Bank Training Academy (BBTA), Md. Shahdoot Alam (Surveillance, and Cyber) Director of Bangladesh Bank, Tanujit Hossain, graced the occasions as chief guests.

More than 200 employees from various branches across Dhaka and Chittagong regions actively participated in the workshops conducted in a hybrid mode.



IFIC Bank, Khulna University partner to enhance financial literacy among students



আইএফআইসি ব্যাংকের 'অভিবাসী দিবস' উদ্‌যাপন



IFIC BANK LAUNCHES 'IFIC SOMRIDDHI' WORKSHOP

To mark the International Women's Entrepreneurship Day, IFIC Bank has launched 'IFIC Somriddhi' workshop, a new initiative designed to empower female entrepreneurs across Bangladesh. As part of this initiative, IFIC Bank has trained and certified 105 women entrepreneurs. "Through 'IFIC Somriddhi,' we aim to provide the tools and resources that female entrepreneurs need to enhance their skills and contribute to the economic development of our country," said Md Rafiqul Islam, Deputy Managing Director and Chief of Branch Business.



IFIC BANK HOSTS BUSINESS CONFERENCE



আইএফআইসি ব্যাংকের ডিএমডি পদে মোস্তফা কামাল







বাংলাদেশ

কলসিন্দুরের 'দ্য অনবিটেন গার্লস'দের পাশে আইএফআইসি ব্যাংক







IFIC Bank gets new AMD

STAR BUSINESS DESK



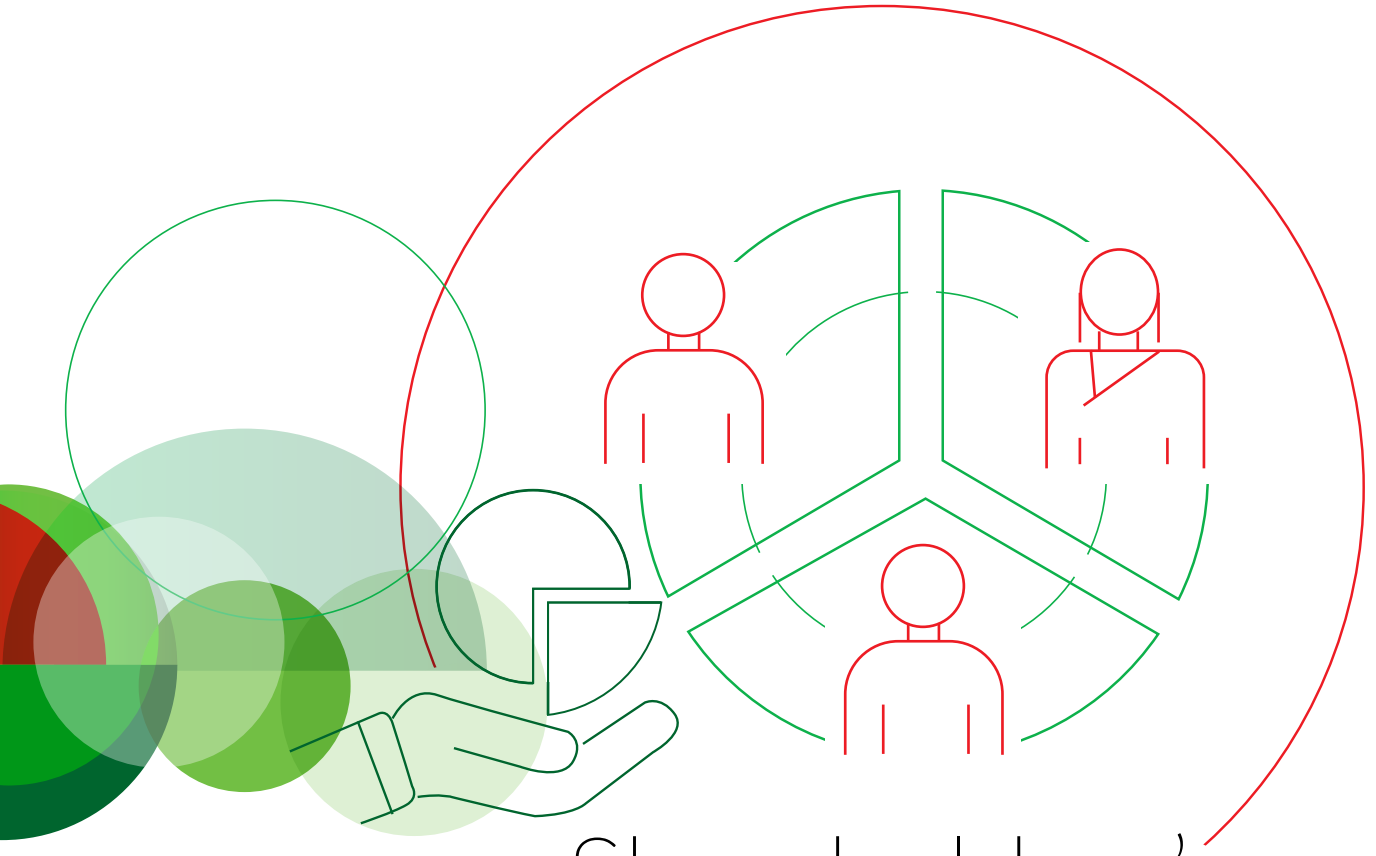
Nurul Hasnat

IFIC Bank has recently promoted an official to the post of additional managing director (AMD).

The promotee, Md Nurul Hasnat, was serving the bank as a deputy managing director, read a press release.

Hasnat joined IFIC Bank in 2013 as an executive vice president (EVP) and served in various corporate branches as chief manager.

NEWAGE



Shareholders' Information

Directors' Shareholding Status

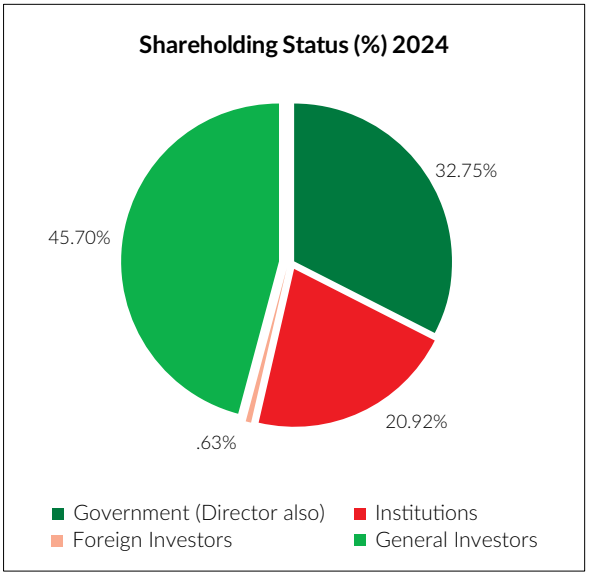
Directors' Shareholding Status of as at 31 December 2024

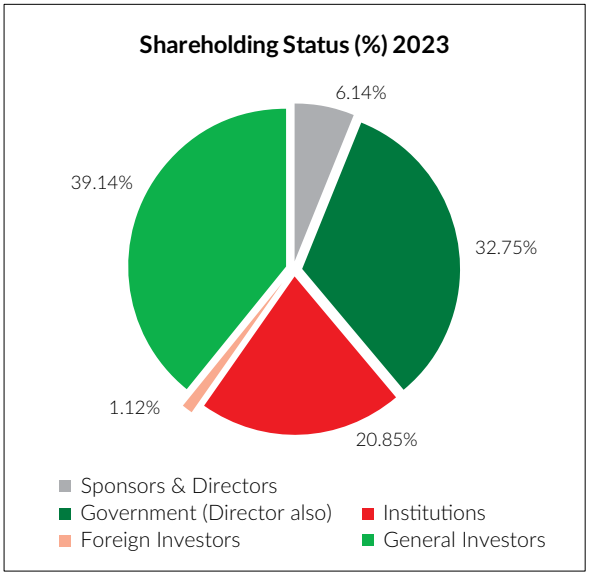
Sl. No.	Name of the Directors	Status	% of Holding	Closing Position	Opening Position
1	Mr. Md. Mehmood Husain	Independent Director & Chairman	Nil	Nil	Nil
2	Mr. Md. Ebtadul Islam	Independent Director	Nil	Nil	Nil
3	Dr. Sajjad Zohir	Independent Director	Nil	Nil	Nil
4	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Nil	Nil	Nil
5	Mr. Md. Golam Mostofa (Represents The Secretary, Finance Division, Ministry of Finance, GoB)	Nominated Director	32.75	629,455,650	599,481,572
6	Mr. Md Monzorul Haque (Represents The Secretary, Finance Division Ministry of Finance, GoB)	Nominated Director			
7	Mr. Syed Mansur Mustafa	Managing Director	Nil	Nil	Nil
Total			**32.75**	**629,455,650**	**599,481,572**

Distribution of Shareholding

Category	31 December 2024			31 December 2023		
	No. of Share	%	Amount in Taka	No. of Share	%	Amount in Taka
Sponsors & Directors	-	-	-	112,471,635	6.14%	1,124,716,350
Government (Director also)	629,455,650	32.75%	6,294,556,500	599,481,572	32.75%	5,994,815,720
Sub-Total	**629,455,650**	**32.75%**	**6,294,556,500**	**711,953,207**	**38.89%**	**7,119,532,070**
Institutions	402,182,503	20.92%	4,021,825,030	381,654,594	20.85%	3,816,545,940
Foreign Investors	12,059,077	0.63%	120,590,770	20,541,482	1.12%	205,414,820
General Investors	878,389,417	45.70%	8,783,894,170	716,409,429	39.14%	7,164,094,290
Sub-Total	**1,292,630,997**	**67.25%**	**12,926,309,970**	**1,118,605,505**	**61.11%**	**11,186,055,050**
Total	**1,922,086,647**	**100%**	**19,220,866,470**	**1,830,558,712**	**100%**	**18,305,587,120**

** The Government is representing on the Board of the Bank by nominating 02 (Two) Directors and as such, Sponsors & Directors are at present holding 32.75% shares of the Bank.





Five Years Performance of the Bank

Key Financial Data and Indicators

BDT in Million

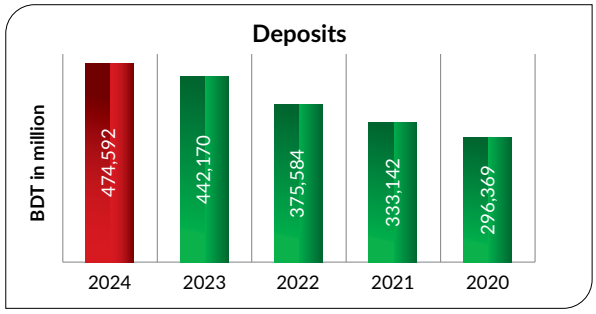
Particulars	2024	2023	2022	2021	2020
Financial Position					
Authorized capital	40,000	40,000	40,000	40,000	40,000
Paid-up capital	19,221	18,306	17,859	17,009	16,199
Reserves and Profit Surplus	11,825	13,788	12,232	10,112	8,999
Shareholders' equity	31,045	32,094	30,091	27,121	25,198
Deposits	474,592	442,170	375,584	333,142	296,369
Borrowings	5,326	8,524	20,621	14,562	13,022
Subordinated debt	9,000	10,000	10,700	6,400	2,100
Other liabilities	45,730	31,361	28,277	24,652	20,105
Total liabilities	534,648	492,055	435,182	378,757	331,596
Total Liability and Shareholders Equity	565,694	524,148	465,273	405,878	356,794
Cash and cash equivalents	53,420	38,024	41,218	30,474	29,718
Loans and advances	447,266	413,406	354,454	305,061	260,650
Investments	43,560	53,744	52,749	55,612	52,722
Fixed assets	9,978	10,307	9,267	7,923	7,495
Other Assets	11,469	8,667	7,584	6,808	6,208
Total assets	565,694	524,148	465,273	405,878	356,794
AD ratio	91.34%	89.27%	87.47%	85.06%	82.40%
Total off-balance sheet items	51,617	47,528	69,935	71,384	50,484
Interest earning assets	492,046	463,615	408,907	359,419	317,877
Non-interest earning assets	73,648	60,533	56,366	47,258	38,917
Financial Performance					
Interest income	40,145	32,956	26,012	22,347	21,159
Interest expenses	37,412	24,478	18,198	15,433	18,295
Net interest income (NII)	2,734	8,478	7,814	6,914	2,864
Investment income	5,460	3,895	3,260	4,191	3,455
Fees income on Commission, exchange and brokerage	3,041	2,141	3,657	2,552	1,922
Other operating income	323	310	217	180	184
Operating expenses	11,563	10,104	8,345	6,669	5,523
Operating profit/(loss)	(5)	4,720	6,602	7,168	2,902
Provision for loans and assets	2,533	1,139	2,203	2,703	1,237
Profit/(loss) before tax	(2,539)	3,581	4,399	4,465	1,664
Current tax	300	1,852	2,726	2,579	963
Deferred tax expense/(income)	(1,814)	(769)	(1,298)	(89)	139
Provision for Taxation	(1,514)	1,083	1,429	2,490	1,102
Profit/(loss) after tax	(1,025)	2,499	2,970	1,975	562
Trade Business					
Import	82,020	64,795	106,372	110,718	77,078
Export	105,753	96,671	120,981	87,674	74,061
Capital Measure					
Risk weighted assets (RWA)	503,832	356,583	338,564	300,759	255,639
Common Equity Tier 1 Capital	26,331	28,984	27,694	25,957	24,086
Tier-2 Capital	10,291	13,150	15,572	13,449	7,204

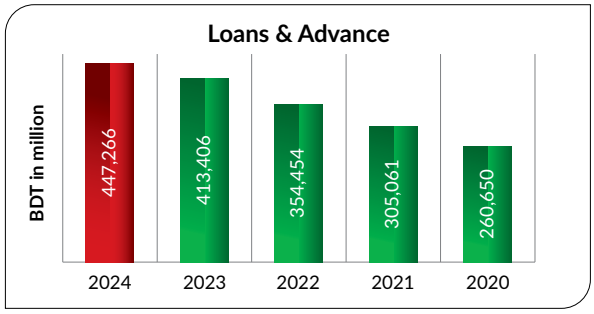
Key Financial Data and Indicators

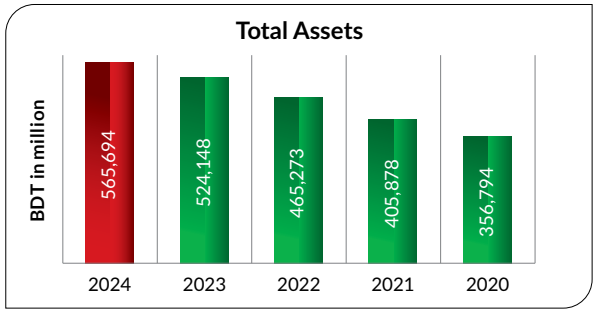
BDT in Million

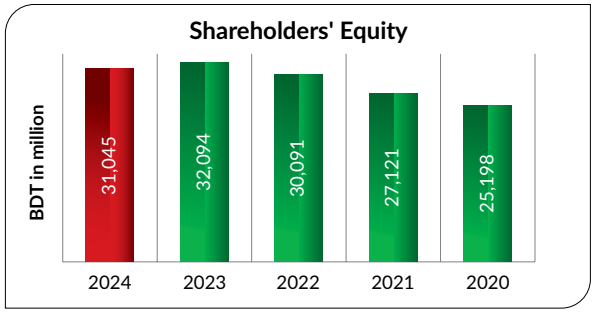
Particulars	2024	2023	2022	2021	2020
Total Regulatory Capital	36,622	42,134	43,266	39,406	31,290
Common Equity Tier 1 to RWA	5.23%	8.13%	8.18%	8.63%	9.42%
Tier 2 Capital to RWA	2.04%	3.69%	4.60%	4.47%	2.82%
Capital to Risk-weighted Asset Ratio (CRAR)	7.27%	11.82%	12.78%	13.10%	12.24%
Assets Quality					
Non-performing loans (NPLs)	245,856	33,034	19,879	18,588	10,346
Provision for loans and advances	15,527	14,351	13,141	10,125	7,406
NPLs to total loans and advances	54.97%	7.99%	5.61%	6.09%	3.97%
Share Information					
Number of shares outstanding	1,922	1,831	1,786	1,701	1,620
Number of shareholders	52,905	56,415	55,817	57,234	39,267
Market price per share	7.2	11.2	11.5	16.9	15.2
Operating profit per share	(0.0)	2.6	3.7	4.2	1.7
Earnings per share (EPS)	(0.53)	1.30	1.62	1.11	0.33
Dividend	0.00%	5.00%	5.00%	5.00%	5.00%
Cash	0.00%	0.00%	2.50%	0.00%	0.00%
Stock	0.00%	5.00%	2.50%	5.00%	5.00%
Dividend coverage ratio (times)	-	2.60	3.25	2.21	0.66
Market capitalization	13,839	20,502	20,538	28,745	24,622
Net asset value (NAV) per share	16.15	16.70	16.44	15.19	14.81
Price earning ratio (times)	(13.5)	8.6	7.1	15.3	46.0
Profitability Ratio (%)					
Return on average assets (RoA)	-0.19%	0.51%	0.68%	0.52%	0.17%
Return on average equity (RoE)	-3.25%	8.04%	10.38%	7.55%	2.26%
Net interest margin on average earning assets	0.57%	1.93%	2.02%	1.96%	0.97%
Return on Advances	13.57%	10.67%	8.45%	8.37%	8.18%
Cost of Deposit	8.25%	6.18%	5.29%	4.65%	5.39%
CoF (Avg. Deposit + Borrow. Based)	7.36%	5.61%	4.80%	4.62%	6.41%
CoF (Avg. Resource Based)	6.55%	4.84%	4.13%	3.97%	5.50%
Cost to income ratio	99.04%	66.27%	52.82%	48.20%	65.56%
Operating profit per employee (Million)	(0.0)	0.9	1.3	1.8	1.0
Liquidity Ratio (%)					
Cash reserve ratio (CRR)	5.19%	4.28%	4.79%	5.04%	4.47%
Statutory liquidity ratio (SLR)	13.23%	13.69%	15.86%	18.04%	18.49%
Other information (Figure in Number)					
Number of employees	5,735	5,423	4,977	4,023	3,011
Number of branches	189	187	169	160	154
Number of uposhakha	1,221	1,173	1,043	730	285
Number of correspondent banks	363	371	379	392	416
Number of ATMs	45	49	59	59	51
Number of deposit account	1,970,990	1,741,749	1,361,892	1,003,859	828,588
Number of loan account	58,103	72,770	63,523	50,171	56,464

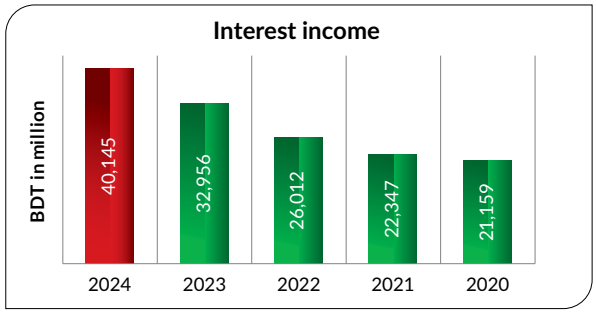
Five Years Graphical Presentation

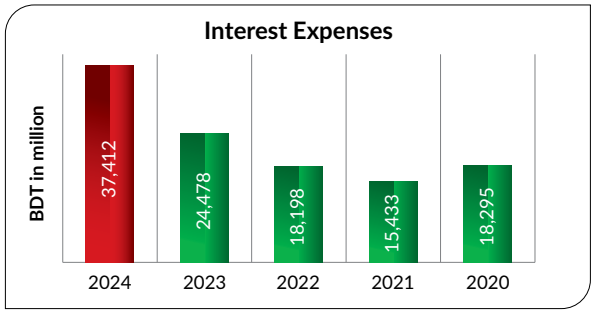


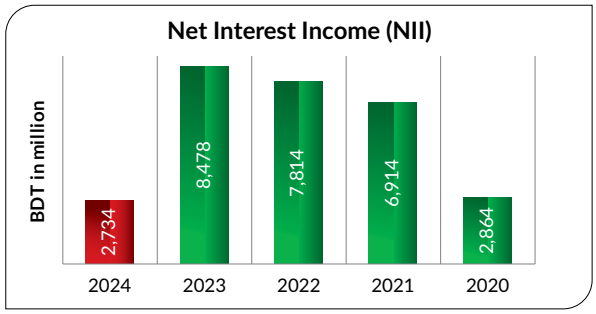


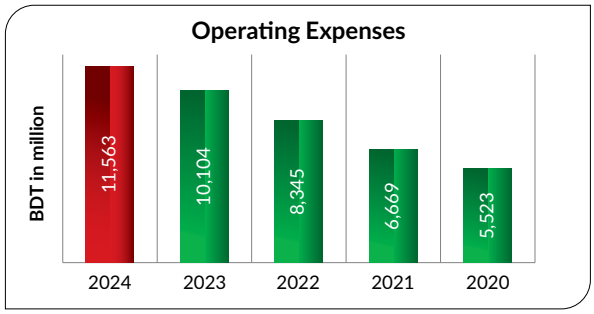


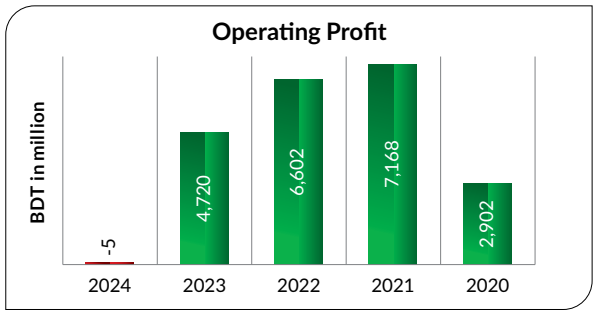


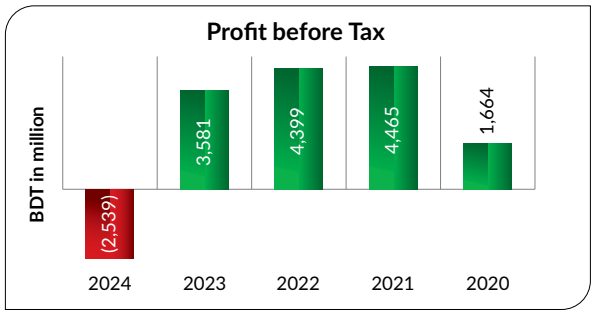




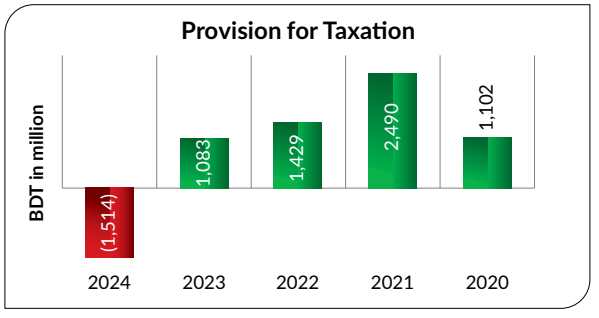


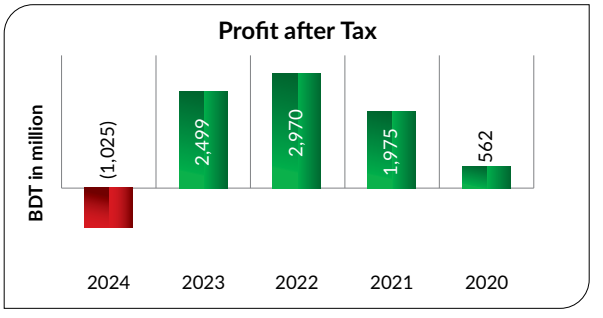


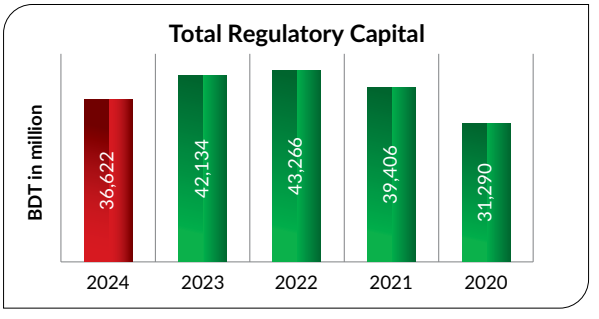


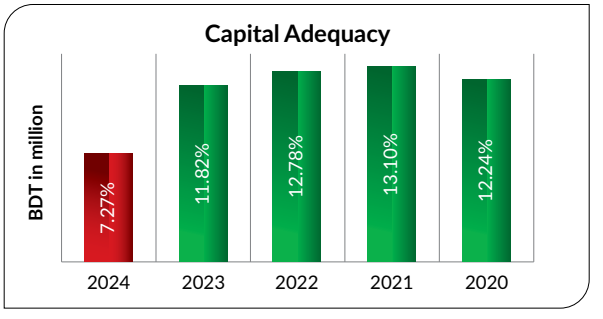


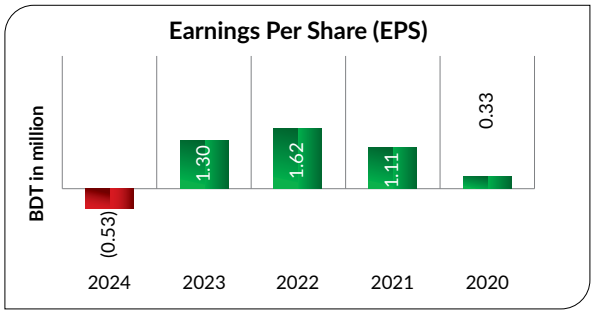
Five Years Graphical Presentation

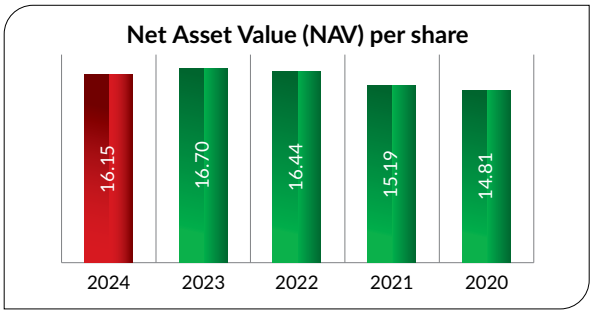


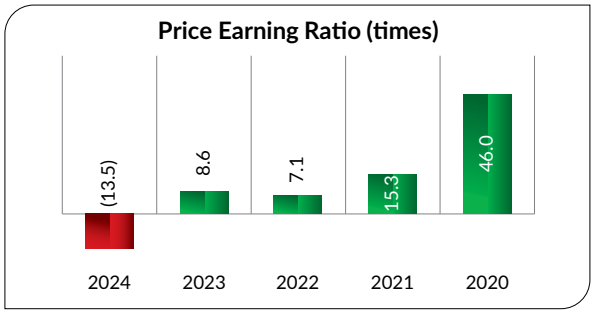


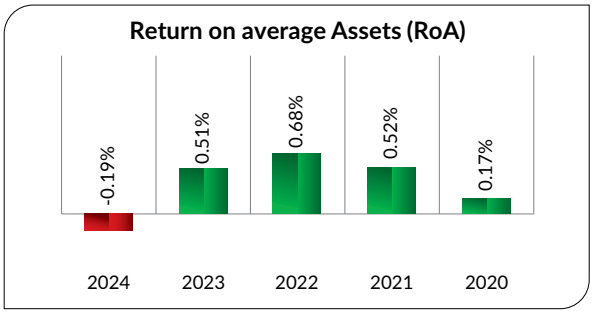


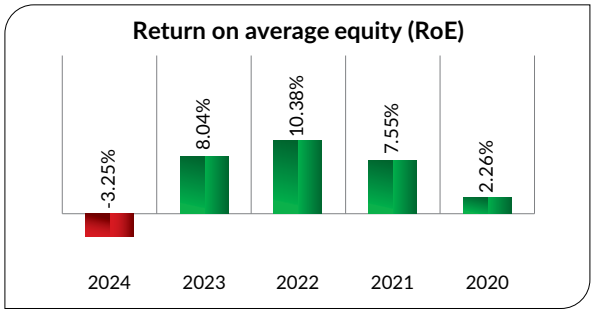


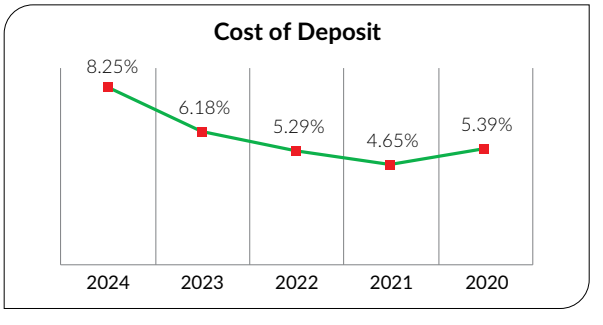




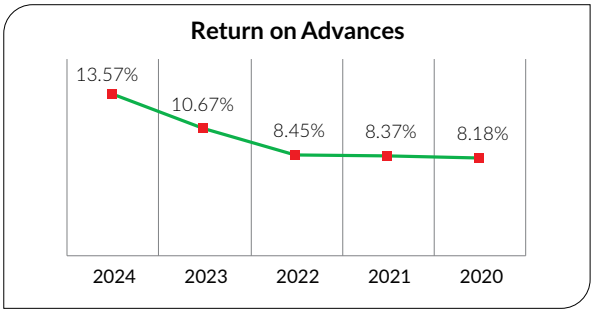


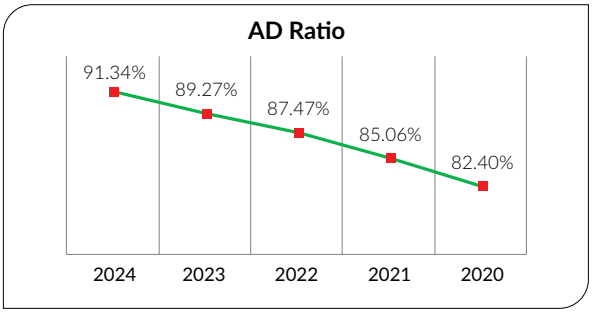


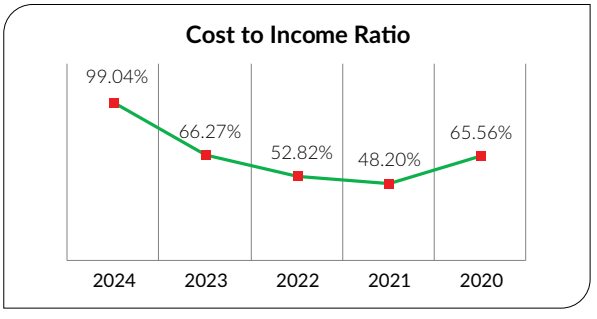


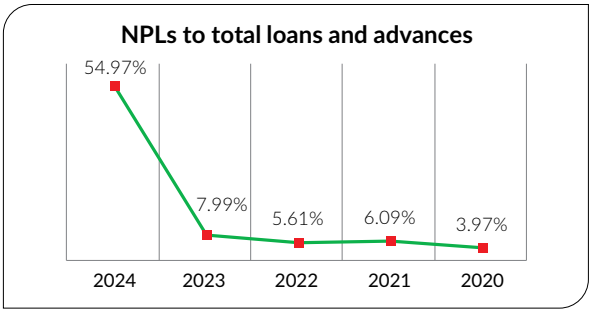


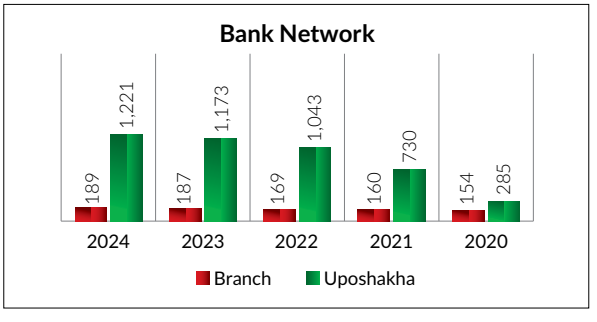
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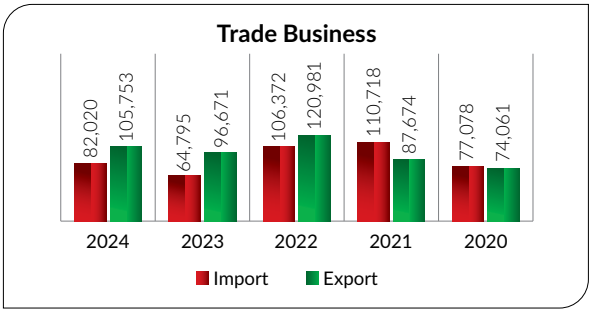


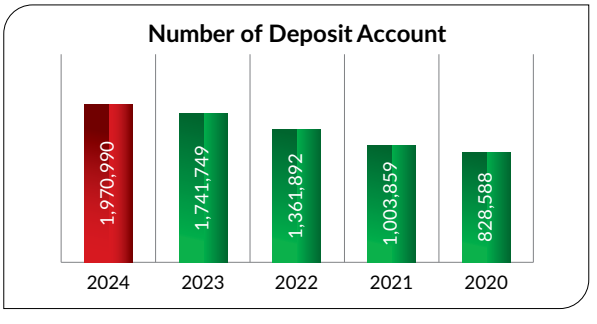


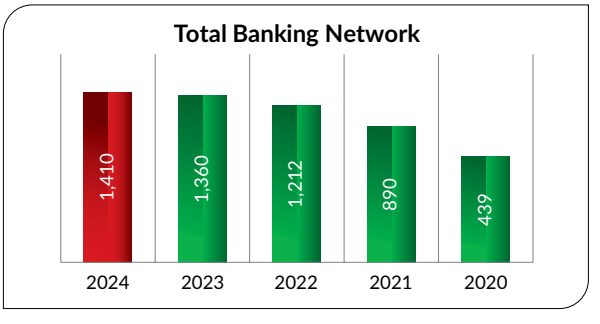








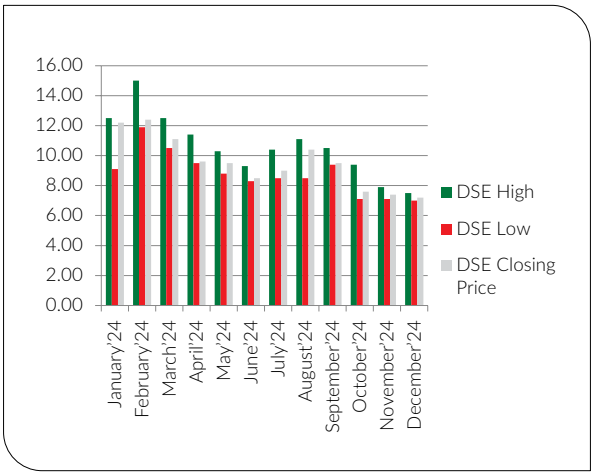


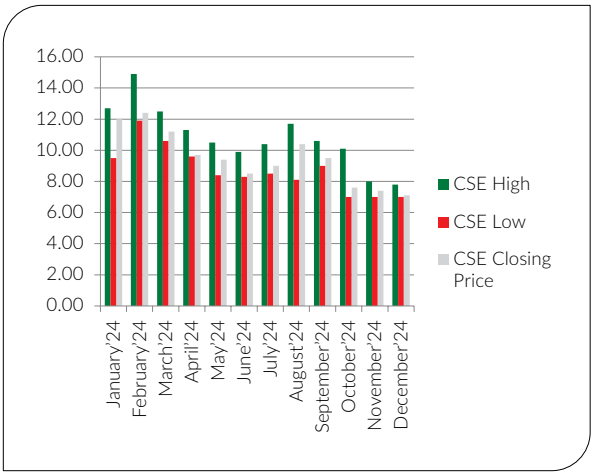


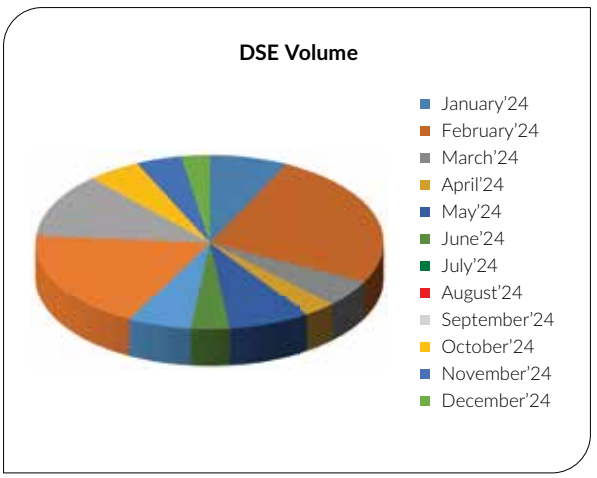
Market Price Information

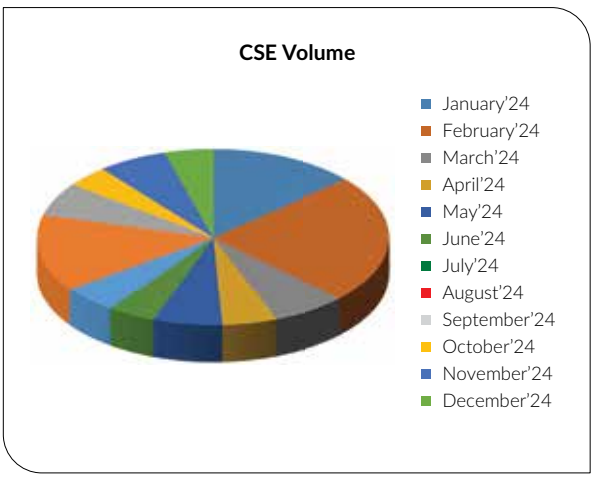
Monthly High, Low & Close price and volume of Company's shares traded on Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) during the year 2024:

Month	DSE				CSE				Total Volume on DSE & CSE
	High	Low	Closing Price	Volume	High	Low	Closing Price	Volume	
January'24	12.50	9.10	12.20	104,046,696	12.70	9.50	12.00	4,078,400	108,125,096
February'24	15.00	11.90	12.40	363,506,810	14.90	11.90	12.40	7,122,093	370,628,903
March'24	12.50	10.50	11.10	71,526,272	12.50	10.60	11.20	2,089,565	73,615,837
April'24	11.40	9.50	9.60	43,135,658	11.30	9.60	9.70	1,516,959	44,652,617
May'24	10.30	8.80	9.50	110,647,742	10.50	8.40	9.40	1,907,041	112,554,783
June'24	9.30	8.30	8.50	51,553,218	9.90	8.30	8.50	1,329,686	52,882,904
July'24	10.40	8.50	9.00	84,737,675	10.40	8.50	9.00	1,560,569	86,298,244
August'24	11.10	8.50	10.40	267,635,946	11.70	8.10	10.40	4,236,192	271,872,138
September'24	10.50	9.40	9.50	171,878,956	10.60	9.00	9.50	1,821,989	173,700,945
October'24	9.40	7.10	7.60	70,622,781	10.10	7.00	7.60	1,174,624	71,797,405
November'24	7.90	7.10	7.40	60,846,762	8.00	7.00	7.40	1,915,825	62,762,587
December'24	7.50	7.00	7.20	38,145,733	7.80	7.00	7.10	1,349,233	39,494,966









Financial Calendar

Although the Bank makes an all-out effort to observe the following events on the dates as mentioned hereunder, all the future dates are provisional and subject to change.

24 May 2025	Compliance under Listing Regulation 19(1)
29 May 2025	Adoption of the audited Financial Statements for the year ended 31 December 2024
29 May 2025	Disclosure on Price Sensitive Information
17 July 2025	Record Date for 48th Annual General Meeting
06 August 2025	Notice of the 48th Annual General Meeting
11 September 2025	48th Annual General Meeting
29 May 2025	Announcement of first quarter (Q1) financial results
30 July 2025	Announcement of second quarter (Q2) financial results
Last week of October 2025	Announcement of third quarter (Q3) financial results

Other Information

Stock Details

Particulars	DSE	CSE
Stock Symbol	IFIC	IFIC
Company Code	11103	22010
Listing Year	1986	1997
Market Category	B	B
Electronic Share	Yes	Yes
Face Value (BDT)	10.00	10.00
Market Lot (number)	1	1
Total Number of Securities	**1,922,086,647**	**1,922,086,647**

Dividend Distribution Policy

The Company ensures that an appropriate balance is maintained between adequately rewarding the shareholders and ensuring that adequate financial resources are available to fuel the growth aspirations of the Company. Company's Dividend Distribution Policy specifies the financial parameters that will be considered when declaring dividends by strictly following the directives/guidelines of the regulatory authorities (BB, BSEC & others), internal and external factors for declaring dividends and the circumstances under which shareholders can or cannot expect any dividend. The Principles on Disclosure of Material Information and Price Sensitive Information as applicable, as per the Prohibition of Insider Trading Regulations, 2022 of the Bangladesh Securities and Exchange Commission has also been prepared. The Principles of PSI and Material Information & Dividend Declaration and Distribution Policy are available on the website of the Company.

Redressal Of Investors' Complaints

The investors are warmly treated at IFIC. Complaints received from the investors are handled promptly with utmost care to mitigate/resolve the issues at the earliest.

Availability Of Annual Report 2024 And Other Information

Annual Report 2024 and other information about IFIC Bank may be viewed on the Bank's website at **www.ificbank.com.bd**. Copies of Annual Report 2024 also submitted to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, Dhaka Stock Exchange Limited, Chittagong Stock Exchange PLC and the Registrar of Joint Stock Companies & Firms, Dhaka.

Investors' Inquiries

All correspondences with regard to company matters, matters relating to shares and other related issues to be made to the following address:

The Company Secretary
IFIC Bank PLC

Head Office
IFIC Tower
61 Purana Paltan, Dhaka-1000
IP Phone No. 09666716250, Ext. 122
Fax No. 02-9554102
E-mail: mokammel@ificbankbd.com

Glimpses of the 47th AGM











IFIC Bank held its 47th Annual General Meeting in a hybrid format, with the physical session taking place at the Officer's Club, Dhaka.

Market Discipline - Disclosures on Risk Based Capital

(Under Pillar 3 of Basel III Framework)

For the year ended 31 December 2024

Consolidated Basis

Background

In order to make the bank's capital adequacy assessment more risk sensitive and to abide by the international norms and practices, Bangladesh Bank took the initiative to implement Basel–III framework. Banks in Bangladesh implemented Basel–III Framework fully since January 01, 2019. These disclosures under Pillar 3 of Basel III are made following 'Guidelines on Risk Based Capital Adequacy (RBCA) - Revised Regulatory Capital Framework for banks in line with Basel III' for banks. These quantitative and qualitative disclosures are intended to complement the Minimum Capital Requirement (MCR) under Pillar 1 and Supervisory Review Process (SRP) under Pillar 2 of Basel III. The purpose of these disclosures is to present relevant information on the adequacy of capital in relation to overall risk exposures of the Bank so that the market participants can assess the position and direction of the Bank in making economic decisions.

A) Scope of application

Qualitative Disclosures

(a) The name of the top corporate entity in the group to which this guidelines applies.

The Risk Based Capital Adequacy and related disclosures are applicable for "***IFIC Bank PLC*** " which is the top corporate entity of the group.

(b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).

Brief Description of the Subsidiaries:

1. **IFIC Securities Limited [IFICSL]:** IFIC Securities Limited, a subsidiary company of IFIC Bank PLC was incorporated as a public limited company. The main objectives of this company are buying, selling and settling of securities on behalf of investors and its own portfolio as well as other related services. The registered office of IFICSL located at IFIC Tower, 61, Purana Paltan, Dhaka – 1000.
2. **IFIC Money Transfer (UK) Limited:** IFIC Money Transfer (UK) Limited is a fully owned subsidiary of IFIC Bank incorporated as a private limited company with Companies House of England and Wales under registration no. 07379137 on 16 September 2010 and got registration from HM Customs and Excise on 17 January 2011 under Money Laundering Regulation. The company got registration from Financial Conduct Authority (FCA) [previously it was Financial Services Authority (FSA)] on 16 June 2011 under Payment Services Regulations 2009. The company commenced its operation on 31 August 2011. The registered office of the company is located at Ferrari House, 2nd Floor, 102 College Road, Harrow, Middlesex, United Kingdom HAI IES, London, UK. The principal activities of the company is remitting/ transfer money and related services on behalf of its customers.
3. **IFIC Investment Limited [IFICIL]:** IFIC Investment Limited, a subsidiary company of IFIC Bank PLC was incorporated as a public limited company. IFICIL obtained full-fledge Merchant Banker Registration Certificate from Bangladesh Securities & Exchange Commission (BSEC) on 19 October 2021. The main objectives of this subsidiary are Issue Management, Underwriting & Portfolio Management activities. The registered office of IFICIL located at IFIC Tower, 61, Purana Paltan, Dhaka – 1000.

Brief Description of the Joint Ventures/ Associates of the Bank:

1. **Oman Exchange LLC, Oman:** Oman Exchange LLC, an exchange company incorporated under the laws of the Sultanate of Oman in 1985 as a joint venture between IFIC Bank and Omani Nationals. The principal activities of the company are, to remit/transfer money/fund to the different parts of the world including Bangladesh and related services. IFIC holds 49% shares of Oman Exchange LLC and the rest 51% shares is held by the Omani sponsors. The registered office is located Building no. 4699, Way no. 4567, Hamriya, PO Box 114, Post code 994, Hey Al Mina, Hamriya, Muscat, Sultanate of Oman.
2. **MCB Bank Ltd, Pakistan:** MCB Bank Limited is one of the largest Banks in Pakistan listed in Pakistan Stock Exchange. IFIC Bank had two branches in Pakistan, one at Karachi (in 1987) and the other at Lahore (in 1993). IFIC Pakistan operation was merged with NDLC on 02 October 2003 and renamed it NDLC-IFIC Bank Limited. It was subsequently renamed as NIB Bank Limited with effect from 28 November 2005. In 2017 NIB Bank Limited merged with MCB Bank Limited and IFIC's holding diluted significantly due to this merger. Now IFIC holds very minimal share in MCB Bank Limited.
3. **Nabil Bank Limited, Nepal:** Nepal Bangladesh Bank Limited (NBBL), a joint venture commercial bank between IFIC Bank PLC and the Nepali Nationals, started its operation with effect from 06 June 1994 in Nepal with 50% equity from IFIC Bank PLC and lastly it was 40.91%. NBBL has been merged with Nabil Bank Limited (NBL) of Nepal on 11 July 2022 with a Share Swap Ratio of (1:0.43) i.e. 0.43 shares of NBL for every share of NBBL. Upon this convergence process, IFIC holdings diluted and now IFIC holds 7.77% shares of NBL.

Brief Description of Off-shore Banking Unit (OBU): Off-shore Banking Unit (OBU) is a separate business unit of IFIC Bank PLC. The Bank obtained permission for OBU operations from Bangladesh Bank vide its letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009 and commenced its operation from 10 May 2010. The operation of OBU is governed under prudential regulations of Bangladesh Bank and solo basis Financial Statements of the Bank have been prepared treating OBU as a business line in equivalent Bangladeshi Taka as per BRPD circular no 2 dated 25 February 2019.

Basis for Consolidation:
The consolidated financial statements include the financial statements of IFIC Bank PLC and its subsidiaries, IFIC Securities Limited and IFIC Investment Limited, operating in Bangladesh and IFIC Money Transfer (UK) Limited operating in United Kingdom as those of a single economic entity. The separate financial statements are derived by combining the financial statements of main operation of IFIC Bank PLC as Domestic Banking Unit and the financial statements of Off-shore Banking Unit (OBU) in equivalent BDT denomination as per BRPD circular no 2 dated 25 February 2019. The consolidated and separate financial statements have been prepared in accordance with IFRS 10: *Consolidated Financial Statements and IAS 27: Separate Financial Statements respectively.* The consolidated financial statements are prepared to a common year ended 31 December 2024. Both consolidated financial statements and separate financial statements of the Bank comprises Balance Sheet, Profit & Loss Statement, Cash Flow Statement, Statement of Changes in Equity and relevant notes and disclosures.

(c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.

Not Applicable

Quantitative Disclosures

(d) The aggregate amount of surplus capital of issuance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.

Not Applicable

B) Capital structure

Qualitative Disclosures

(a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.

Banks are required to maintain a capital conservation buffer of 2.50% during the year 2024, above the regulatory minimum capital requirement of 10%. Banks may distribute dividends as per the DOS Circular no. 1 and 7 of 2021 and DOS Circular no. 1 of 2025. Capital conservation buffer is applicable both at the solo level as well as at the consolidated level. As per the Bangladesh Bank instructions contained in BRPD letter No. BRPD(BFIS)661/14B(P)/2015-18014 dated 24 December 2015, Deferred Tax Assets arising out of Specific Provision on Classified Loans is allowable to a maximum of 5% as Common Equity Tier 1 Capital (CET1) while calculating CET1 as per Basel III.

Quantitative Disclosures
(b) The amount of Regulatory capital, with separate disclosure of:

CET1 Capital

BDT in Million

Particulars	*Solo*	*Consolidated*
Fully Paid-up Capital	19,220.87	19,220.87
Statutory Reserve	9,353.91	9,456.37
General Reserve	155.07	155.07
Retained Earnings	2,157.18	5,890.44
CET1 Capital Total [A]	**30,887.03**	**34,722.75**
Additional Tier 1 Capital [B]	Nil	Nil
Total Tier 1 Capital [C]=[A]+[B]	**30,887.03**	**34,722.75**
General Provision	3,290.86	3,562.00
Subordinated Debt	7,000.00	7,000.00
Tier 2 Capital Total [D]	**10,290.86**	**10,562.00**

(c) Regulatory Adjustments/Deductions from capital

BDT in Million

Particulars	*Solo*	*Consolidated*
Deferred tax assets (DTA)[1]	4,556.17	4,556.17
Total [E]	**4,556.17**	**4,556.17**
(d) Total eligible capital [F]=[C]+[D]-[E]	**36,621.72**	**40,728.58**

C) Capital Adequacy

Qualitative Disclosures

(a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.

According to BB Guidelines, IFIC Bank is assessing Risk Based Capital Adequacy under Basel-III from 01 January 2015. Under Basel-III framework the capital requirement is determined for Credit Risk and Market Risk under Standardized Approach and Operational Risk under Basic Indicator Approach and summed-up to determine total Risk Weighted Assets and thereafter the Minimum Capital Requirement (MCR). The Bank assesses the capital requirement considering the existing size of portfolio, concentration of portfolio to different risk weight groups, asset quality, profit trend etc. on quarterly rest. The Bank also forecasts the adequacy of capital in terms of its capacity of internal capital generation, maintaining the size of the portfolio, asset quality, conducting credit rating of the borrowers, segregation of portfolio to different risk weight groups etc.

IFIC Bank has maintained Capital to Risk-weighted Asset Ratio (CRAR) of 7.96% as on 31 December 2024, whereas Minimum Capital Requirement (MCR) is 10% as per BRPD circular No.18 dated 21 December 2014. However, the Bank is continuously evaluating its capital position in comparison to its risk weighted asset's position and exploring ways and means to raise capital both internally and externally.

Quantitative Disclosures

BDT in Million

Particulars		*Solo*	*Consolidated*
(b)	**Capital requirement for Credit Risk**		
	On-Balance Sheet	45,917.40	46,581.09
	Off-Balance Sheet	1,471.06	1,471.06
	Total	**47,388.46**	**48,052.15**
(c)	**Capital requirement for Market Risk**		
	Interest Rate Related Instruments	106.47	106.47

[1] As per the the Bangladesh Bank instructions contained in BRPD letter No. BRPD(BFIS)661/14B(P)/2015-18014 dated 24 December 2015.

Particulars		Solo	Consolidated
	Equities	1,101.24	1,101.24
	Foreign Exchange Position	211.96	211.96
	Commodities	Nil	Nil
	Total	**1,419.66**	**1,419.66**
(d)	**Capital requirement for Operational Risk**	**1,575.04**	**1,665.96**

(e) Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio:

- For the consolidated group
- For stand alone

Ratios	Solo	Consolidated
Total Capital	7.27%	7.96%
CET1 Capital	5.23%	5.90%
Total Tier 1 Capital	5.23%	5.90%
Total Tier 2 Capital	2.04%	2.07%

(f) Capital Conservation Buffer

As per Bangladesh Bank Transitional Arrangements for implementation of Basel III, creation of Capital Conservation Buffer (CCB) has been made effective from 1 January 2016, 2017, 2018 and 2019 at 0.625%, 1.25%, 1.875% and 2.50% respectively above the regulatory minimum capital requirement of 10%. The minimum total capital plus CCB for the year 2024 is 12.50%. IFIC Bank maintained CCB 0.00% over minimum requirement 10.00% for the year 2024.

(g) Available Capital under Pillar 2 Requirement

BDT in Million

Particulars	Solo	Consolidated
Total Eligible Regulatory Capital [A]	**36,621.72**	**40,728.58**
Minimum Capital Requirement under Pillar 1[B]	50,383.17	51,137.78
Capital Conservation Buffer[C][2]	12,595.79	12,784.44
Minimum Capital Requirement including CCB[D=B+C]	**62,978.96**	**63,922.22**
Available Capital for Pillar 2 [E=A - D]	**(26,357.25)**	**(23,193.65)**

Note: Bangladesh Bank, vide letter no. DOS(CAMS)1157/41(Dividend)/2025-3102 dated 21 May 2025 has allowed forbearance for BDT 185,570.26 Million to IFIC Bank on maintaining of specific provision against Loans and Advances as on 31 December 2024.

D) Credit Risk

Qualitative Disclosures

(a) The general qualitative disclosure requirement with respect to credit risk, including:

Definitions of past due and impaired (for accounting purposes).

As per relevant Bangladesh Bank guidelines, the Bank defines the past due and impaired loans and advances for strengthening the credit discipline and mitigating the credit risk of the Bank. The impaired loans and advances are defined on the basis of (i) Objective/ Quantitative Criteria and (ii) Qualitative judgment. For this purpose, all loans and advances are grouped into four (4) categories, namely- (a) Continuous Loan (b) Demand Loan (c) Fixed Term Loan and (d) Short-term Agricultural & Micro Credit.

Definition of past due/overdue:

i. Any Continuous Loan if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/ overdue from the following day of the expiry date;

ii. Any Demand Loan if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date;

iii. In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/ overdue after 03 (three) months of the expiry date.

iv. The Short-term Agricultural or Micro-credit is not repaid within the fixed time limit for repayment will be considered "Overdue" after 06(six) months of the expiry date.

However, a continuous loan, demand loan or a term loan which will remain overdue for a period of 02 (two) months or more but less than 03 (three) month, will be put into the "Special Mention Account (SMA)", the prior status of becoming the loan into impaired/classified/ nonperforming.

Definition of impaired / classified /non-performing loans and advances are as follows:

Continuous loan is classified as follows:

Substandard - A Continuous Loan which will remain past due/ overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Continuous Loan which will remain past due/ overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Continuous Loan which will remain past due/ overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)".

Demand loan is classified as follows:

Substandard - A Demand Loan which will remain past due/ overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Demand Loan which will remain past due/ overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Demand Loan which will remain past due/ overdue for a period of 12 (twelve) months or beyond, the

[2] As per BB directive, it is applicable at 2.50% for the year 2024.

entire loan will be put into the "Bad/Loss (B/L)".

Fixed Term Loans are classified are as follows:

In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/ overdue after three months of the expiry date. In case of Fixed Term Loans: -

Substandard - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/ overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/ overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/ overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)".

Short-term Agricultural and Micro-Credit is classified as follows:

The Short-term Agricultural and Micro-Credit will be considered irregular if not repaid within the due date as stipulated in the loan agreement. If the said irregular status continues, the credit will be classified as 'Substandard ' after a period of 12 months, as 'Doubtful' after a period of 36 months and as 'Bad/Loss' after a period of 60 months from the stipulated due date as per the loan agreement.

Loan classification of Cottage, Micro and Small Credits under CMSME:

Sub-standard - If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 06 (six) months or beyond but less than 18 (eighteen) months, the entire loan will be classified as "Sub-standard (SS)".

Doubtful - If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 18 (eighteen) months or beyond but less than 30 (thirty) months, the entire loan will be classified as "Doubtful (DF)".

Bad/Loss - If a Continuous loan, Demand loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 30 (thirty) months or beyond, the entire loan will be classified as "Bad/Loss (B/L)".

Description of approaches followed for specific and general allowances and statistical methods.

The Bank is following the general and specific provision for loans and advances/investments on the basis of Bangladesh Bank guidelines issued from time to time (please refer to Annexure - I).

Discussion of the bank's credit risk management policy

The Board approves the credit policy, credit exposure limits and credit risk management policy keeping in view relevant Bangladesh Bank guidelines to ensure best practice in credit risk management and maintain quality of assets. Authorities are properly delegated ensuring checks and balance in credit operation at every stage, i.e. screening, assessing risk, identification, management and mitigation of credit risk as well as monitoring, supervision and recovery of loans with provision of early warning system. There is a separate credit risk management division for dedicated credit risk management, separate credit administration division for ensuring perfection of securities and credit monitoring, recovery division for monitoring and recovery of irregular loans and loan performance management division for detaining deteriorating loans from being newly classified and for maintaining asset quality appropriately. Internal control & compliance division independently assess the quality of loans and compliance status of loans at least once in a year.

Quantitative Disclosures

(b)	Total gross credit risk exposures broken down by major types of credit exposure.	Please refer to Annexure – II.
(c)	Geographical distribution of exposures, broken down in significant areas by major types of credit exposure.	Please refer to Annexure – III.
(d)	Industry or counterparty type distribution of exposures, broken down by major types of credit exposure.	Please refer to Annexure – IV.
(e)	Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Please refer to Annexure – V.
(f)	By major industry or counterparty type: • Amount of impaired loans and if available, past due loans, provided separately	Please refer to Annexure – VI.

Particulars	BDT in Million
• Specific and general provisions	
Specific provision	13,428.16
General provision	3,290.86
• Charges for specific allowances and charge-offs during the period	
Specific provision	2,734.40
General provision	(859.10)

(g) Non-Performing Assets (NPAs):	BDT in Million
Gross non-performing assets (NPAs)	245,856.13
Non-Performing Assets (NPAs) to Outstanding Loans & advances	54.97%
Movement of Non-Performing Assets (NPAs)	
Opening balance	33,034.50
Additions	216,922.22
Reductions	(4,100.58)
Closing balance	**245,856.13**
Movement of specific provisions for NPAs	
Opening balance	10,693.76
Provisions made during the period	2,617.38
Recoveries of amounts previously written off	117.02

(g) Non-Performing Assets (NPAs):	*BDT in Million*
Write-off	Nil
Write-back of excess provisions	Nil
Provision transferred to general reserve	Nil
Closing balance	**13,428.16**

E) Equities: Disclosures for Banking Book Positions

Qualitative Disclosures

(a) The general qualitative disclosure requirement with respect to equity risk, including:

Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and

Differentiation between holdings of equities for capital gain and those taken under other objectives is being clearly identified. Investment in equity securities is broadly categorized into two parts:

i. **Quoted Securities** (Common or Preference Shares & Mutual Fund) that are traded in the secondary market (Trading Book Assets) through the organization itself or other Portfolio Manager. Investment in quoted shares/ securities are revalued at the end of the reporting period.

ii. **Unquoted securities** are categorized as banking book equity exposures which are further sub-divided into two groups: unquoted securities which are invested without any expectation that these will be quoted in near future, i.e. held to maturity (HTM), and securities those are acquired under private placement or IPO and are going to be traded in the secondary market after completing required formalities. Unquoted securities are valued at cost.

The equity positions are reviewed periodically by the senior management.

Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.

Important policies covering equities valuation and accounting of equity holdings in the Banking Book are based on the use of the cost price method for valuation of equities. The primary aim is to invest in these equity securities for the purpose of capital gain by selling them in the future or held for dividend income. Dividends are recognized in Profit and Loss Account only when the Bank's right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Bank and the amount of the dividend can be measured reliably. Both Quoted and Un-Quoted equity securities are initially recognized at cost and necessary provisions are maintained if the prices fall below the cost price after comparing with their fair value. As per to Bangladesh Bank guidelines, the HFT equity securities are revalued once in each week using marking to market concept. However equity investment in associates/joint ventures are initially recognized at cost and provision is maintained if cost is higher than lower of market value and net assets value of that investee as per instruction of Bangladesh Bank. Preference is given to purchase of shares of strong companies at face value through placement/ IPO.

Quantitative Disclosures

(b) Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values including mutual funds where the share price is materially different from fair value.

Particulars	BDT in Million
Cost price of quoted shares	7,403.58
Fair value of quoted shares	5,358.42
Increase/(Decrease) in value	**(2,045.16)**
(c) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	10.10
(d)	
• Total unrealized gains (losses)	(1,838.90)
• Total latent revaluation gains (losses)	Nil
• Any amounts of the above included in Tier 2 capital.	Nil

(e) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.

Capital Charge on Equities	BDT in Million
Specific Risk	550.62
General Market Risk	550.62
Total	**1,101.24**

F) Interest rate risk in the banking book (IRRBB)

Qualitative Disclosures

(a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.

Interest Rate Risk (IRR) is managed through Gap analysis, which evaluates the difference between rate-sensitive assets and liabilities. This risk is continuously monitored using prudential limits and stress testing. The Interest Rate Risk in the Banking Book (IRRBB) is assessed monthly by analyzing rate fluctuations and their impact on Net Interest Income (NII). IRR arises when market interest rate changes negatively affect a bank's financial position, influencing both short-term earnings (earnings perspective) and long-term net worth (economic value perspective)

One of the primary sources of interest rate risk is re-pricing risk, which occurs when assets and liabilities re-price at different intervals. This risk is typically measured by comparing the volume of assets and liabilities that mature or re-price within a specified period. In the short run, fluctuations in interest rates directly impact a bank's NII, whereas in the long term, these changes affect the cash flows of assets, liabilities, and off-balance sheet items. This leads to potential risks for the bank's net worth due to re-pricing mismatches and other interest rate-sensitive positions. The Asset-Liability Committee (ALCO) formulates policies and strategies based on market conditions to optimize Net Interest Income.

Quantitative Disclosures

(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).

Please refer to Annexure – VII.

G) Market Risk

Qualitative Disclosures

(a) *Views of BOD on trading/investment activities*

IFIC Bank PLC manages its trading and investment activities with caution to ensure maximum returns while avoiding excessive risk. The Board is responsible for approving all market risk policies, setting limits, and regularly reviewing compliance. The primary goal is to secure cost-effective funding to support asset growth and trade-related transactions. Market risk refers to the potential loss of assets in both balance sheet and off-balance sheet positions due to fluctuations in key market variables such as interest rates, exchange rates, and prices. To mitigate these risks, capital allocation is necessary to cover exposures arising from changes in interest rates and equity prices within the bank's trading book, as well as risks associated with fluctuations in foreign exchange rates and commodity prices across the bank's overall operation.

The market risk covers the followings risks of the Bank's balance sheet:

i. Interest rate risk
ii. Equity price risk
iii. Foreign exchange risk; and
iv. Commodity price risk

Methods used to measure Market risk

The Bank uses the Standardized (rule based) Approach to calculate the Market Risk for Trading Book Exposures. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risky sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for 'specific risk' and 'general market risk'.

Maturity Method has been prescribed by Bangladesh Bank in determining capital against market risk. In the maturity method, long or short positions in debt securities and other sources of interest rate exposures, including derivative instruments, are slotted into a maturity ladder comprising 13 times-bands (or 15 times-bands in the case of low coupon instruments). Fixed-rate instruments are allocated according to the residual term to maturity and floating-rate instruments according to the residual term to the next re-pricing date.

In Standardized (rule based) Approach the capital requirement for various market risks (interest rate risk, price, and foreign exchange risk) are determined separately.

The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk sub-categories. e.g.:

i. Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;
ii. Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;
iii. Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk;
iv. Capital Charge for Commodity Position Risk = Capital charge for General Market Risk.

Market Risk Management System

The Asset Liability Management Policy of the Bank as approved by the Board ensures effective management of the Market Risk through a well-structured Treasury function which includes a Front Office, Mid Office and Back Office and an ALCO body. The aim of the Market Risk Management System is to minimize the impact of losses on earnings due to market fluctuations.

Policies and processes for mitigating market risk

The policy contains sound Portfolio management procedures and best practices such as minimizing risks through diversification of portfolio. Policy for managing Market Risk has been set out by the Board of Directors of the Bank where clear instructions have been given to Loan Deposit Ratio, Wholesale Borrowing Guidelines, Medium Term Funding, Maximum Cumulative Outflow, Liquidity Contingency Plan, Local Regulatory Compliance, Recommendation/ Action Plan etc. Furthermore, special emphasis has been put on the following issues for mitigating market risk:

- **Interest Rate Risk Management:** Treasury Division reviews the risks of changes in income of the Bank as a result of movements in market interest rates. In the normal course of business, the Bank tries to minimize the mismatches between the duration of interest rate sensitive assets and liabilities. Effective Interest Rate Risk Management is done as under:

i. **Market Analysis:** Market analysis over interest rate movements is reviewed by the Treasury Division of the Bank. The type and level of mismatch interest rate risk of the Bank are managed and monitored from two perspectives, being an economic value perspective and an earnings perspective.

ii. **Gap Analysis:** ALCO has established guidelines in line with the central Bank's policy for the management of assets and liabilities, monitoring and minimizing interest rate risks at an acceptable level. ALCO in its regular monthly meeting analyzes Interest Rate Sensitivity by computing GAP i.e. the difference between Rate Sensitive Assets and Rate Sensitive Liability and take the decision of enhancing or reducing the GAP according to the prevailing market situation aiming to mitigate interest rate risk.

- **Foreign Exchange Risk Management:** Risk arising from potential change in earnings resulted from exchange rate fluctuations, adverse exchange positioning or change in the market prices are considered as Foreign Exchange Risk. Treasury and International Division manage this risk in the following fashion:

i. **Continuous Supervision:** The Bank's Treasury Division manages and controls day-to-day trading activities under the supervision of ALCO that ensures continuous monitoring of the level of assumed risks. Treasury Division monitors the foreign exchange price changes and Back Office of the Treasury Division verifies the deals and passes the entries in the books of account.

ii. **Treasury Back Office separated from the Treasury Front Office:** Treasury Back Office is conducting its operation in separate locations apart from the Treasury Front Office. Treasury Back Office is responsible for currency transactions, deal verification, limit monitoring, settling of transactions and gathering the market rates from an independent source other than dealers of the

same organization, which helps to avoid any conflict of interest. Meanwhile, Treasury Mid Office is responsible to independently monitor, measure and analyze risks inherent in treasury operations of the bank.

iii. **Mark-to-Market Method for Approved Securities and Foreign Exchange Revaluation:** All foreign exchange reserves and balances along with approved securities are revalued at Mark-to-Market method according to Bangladesh Bank's guidelines. Such valuations are made after a specific time interval as prescribed by Bangladesh bank.

i. **Nostro Accounts**: Nostro accounts are maintained by the Bank with various currencies and countries. These Accounts are operated by the International Division of the Bank. All Nostro accounts are reconciled on a monthly basis. The management reviews outstanding entry beyond 30 days for settlement purpose.

- **Equity Risk Management:** Equity Risk is the risk of loss due to adverse changes in the market price of equities held by the Bank. Equity Risk is managed by the following fashion.

i. **Investment Portfolio Valuation**: Mark-to-Market valuations of the share investment portfolio are followed in measuring and identifying risk. Mark-to-Market valuation is done against a predetermined cut loss limit.

ii. **Diversified Investment to minimize Equity Risk**: IFIC minimizes the Equity Risks by Portfolio diversification as per investment policy of the Bank.

Margin Accounts are monitored very closely: Where Margin loan is allowed, security of investment, liquidity of securities, reliability of earnings and risk factors are considered and handled professionally.

Quantitative Disclosures

BDT in Million

(b) The capital requirements for	*Solo*	*Consolidated*
Interest rate risk	106.47	106.47
Equity position risk	1,101.24	1,101.24
Foreign exchange risk	211.96	211.96
Commodity risk	Nil	Nil

H) Operational risk

Qualitative Disclosures

(a) Views of BOD on system to reduce Operational Risk

IFIC Bank manages its operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events and implementing any additional procedures required for compliance with regulatory requirements. Operational risk management responsibilities are assigned to the senior management. Internal auditors are assigned for recording, identification and assessment of operational risks and to prepare reports for the Audit Committee.

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk. It is inherent in every business organization and covers a wide spectrum of issues. The Board of Director (BOD) of the Bank and its Management firmly believe that this risk through a control based environment in which processes see documented, authorization as independent and transactions are reconciled and monitored. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the group stays in line which industry best practice and takes account or lessons learned from publicized operational failures within the financial services industry.

The BOD has also modified its operational risk management process by issuing high level standards, supplemented by more detailed formal guidance. This explains how the bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with local regulatory requirements. The Bank maintains and tests contingency facilities to support operations in the event of disasters. Additional reviews and tests are conducted in the event that any branch of the bank is affected by a business disruption event, to incorporate lessons learned in the operational recovery from those circumstances. Plans have been prepared for the continued operation of the bank's business, with reduced staffing levels.

Operational risk loss data are collected and reported to the senior management. Identifying, monitoring and recording of fraud, irregularities, unauthorized works, system breakdown, etc. are done by the Management and details of the untoward incidents are reported to the Bank's Audit Committee.

Performance gap of executives and staffs

The Human Resources Division is dedicated to fostering a vibrant learning culture that enhances employee expertise and drives organizational excellence. Through the Learning & Development function and the IFIC Bank Training Institute, we provide a diverse range of competency-based training programs designed to bridge skill gaps, refine professional capabilities, and strengthen operational effectiveness.

Our training initiatives encompass foundational programs tailored for Management Trainees and Trainee Assistant Officers, equipping them with essential industry knowledge and practical skills. Additionally, specialized training sessions in General Banking, Credit Management, and Foreign Exchange are meticulously curated to address evolving financial sector demands.

To ensure adherence to regulatory frameworks and best practices, IFIC Bank collaborates with esteemed institutions such as the Bangladesh Bank Training Academy (BBTA), Bangladesh Institute of Bank Management (BIBM), Bangladesh Association of Banks (BAB), Metropolitan Chamber of Commerce and Industry (MCCI), and Bangladesh International Arbitration Center (BIAC). Our compliance training, particularly in Anti-Money Laundering (AML) and Information and Communication Technology (ICT), Negotiation- Mediation, Arbitration Strategy, is strategically designed to align with Bangladesh Bank policies and guidelines, reinforcing ethical banking practices and risk mitigation.

In 2024, IFIC Bank implemented extensive training programs to upskill employees and cultivate a pipeline of future leaders. Despite global constraints on overseas training, our commitment to leadership development remains unwavering. We continue to organize impactful local and internationally facilitated programs, featuring expert-led workshops by institutions like the ANZ Institute. Programs such as "Leading Teams" and "Deep Change" empower our senior management with critical leadership insights and strategic decision-making skills.

As the oldest private-sector training institution in the country, the IFIC Bank Training Institute serves as a center of excellence, providing access to a well-equipped professional library, modern training aids, and a faculty of seasoned industry professionals. Covering diverse subjects such as banking, economics, accounting, management, and marketing, the Institute ensures holistic development for all employees.

IFIC Bank remains steadfast in its mission to nurture a culture of continuous learning, professional growth, and leadership excellence. By equipping employees with the knowledge, skills, and confidence to navigate an ever-evolving industry landscape, we reinforce our commitment to innovation, adaptability, and long-term success.

Potential external events

Losses from external events, such as a natural disaster that damages a firm's physical asset or electrical or telecommunications failures that disrupt business, are relatively easier to define than losses from internal problems, such as employee fraud and product flaws. It is needless to say that there are certain risk factors which are external in nature and can affect the business of the Bank. The factors discussed below can significantly affect the business:

- **External rules and regulations:** Potential for actual or opportunity loss due to failure to comply with laws or regulations, or as a result of changes in laws or regulations or in their interpretation or application.
- **Damage to assets:** Potential for loss or damage to physical assets and other property from natural disaster and other events.
- **Safety and security:** Potential for loss or damage to health or safety of staff, customers or third parties arising from the effects of external events.
- **External financial crime:** Potential for loss due to criminal acts by external parties such as fraud, theft and other criminal activity.
- **Political condition and general business:** IFIC's performance greatly depends on the general economic conditions of the country. The effect of recession is still unfolding which may result to slow down in business environment. Political stability is must for growth in business activities.
- **Credit quality of borrowers:** Risk of deterioration of credit quality of borrowers is inherent in banking business. This could result due to the global economic crisis and supply side distortion. The changes in the import prices affected the commodity sectors and ship breaking industry. A deterioration in credit quality requires provisioning.
- **Basel-III implementation:** Basel-III is fully effective from 2019 and IFIC needs to be complied with respect to credit risk management, its supervision and establishment of effective internal control. The grading of the borrowers and its link with the capital required may slow down the credit expansion. The establishment of effective control requires more investment in technology and operating expenses are likely to increase.
- **Equity markets Volatility:** The Bangladesh Securities and Exchange Commission and the stock exchanges improved their supervisory role, but the equity market is still volatile. If volatility continues, it is likely to affect the performance of the bank.
- **Changes in market conditions:** Changes in market conditions, particularly interest rates on deposits and volatility in the foreign exchange market are likely to affect the performance of the bank. Depositors are becoming increasingly price sensitive and any unilateral upward change by a bank will exert pressure on the interest rate structure of the banking sector. It is feared that wage earners remittances may decline due to fall in job opportunity in international market. Unless offset by export performances, there may be pressure in the foreign exchange market.
- **The litigation risk:** In the ordinary course of business, legal actions, claims by and against the bank may arise. The outcome of such litigation may affect the financial performance of the bank.

Policies and processes for mitigating operational risk

The Operational Risk Management Policy adopted by the Bank outlines organizational structure and detailed processes for management of operational risk. The basic objective of the policy is to closely integrate operational risk management system into day-to-day risk management process of the bank by clearly assigning roles in effectively identifying, assessing, monitoring and controlling and mitigating operational risk. Operational risks in the Bank are managed through a comprehensive and well-articulated internal control framework.

Approach for calculating capital charge for operational risk

The Bank follows the Basic Indicator Approach (BIA). The BIA stipulates the capital charge for operational risk is a fixed percentage, denoted by α (alpha) of average positive annual gross income of the Bank over the past three years. It also states that if the annual gross income for any year is negative or zero, that should be excluded from both the numerator and denominator when calculating the average gross income. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$$

Where:

K = the capital charge under the Basic Indicator Approach

GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)

α = 15 percent

n = number of the previous three years for which gross income is positive.

Besides, Gross Income (GI) is calculated as "Net Interest Income" plus "Net non-Interest Income". The GI is also the net result of:

i. Gross of any provisions;

ii. Gross of operating expenses, including fees paid to outsourcing service providers;

iii. Excluding realized profits/losses from the sale of securities held to maturity in the banking book;

iv. Excluding extraordinary or irregular items;

v. Excluding the income derived from insurance.

Quantitative Disclosures

BDT in Million

	Solo	*Consolidated*
(b) The capital requirements for operational risk:	**1,575.04**	**1,665.96**

I) Liquidity Ratio

Qualitative Disclosures

(a) Views of BOD on system to reduce liquidity Risk

In line with the provisions of liquidity risk management under Basel III, Bangladesh Bank has identified the (i) Liquidity Coverage Ratio (LCR); (ii) Net Stable Funding Ratio (NSFR); and (iii) Leverage under the purview of 'Liquidity' ratio vide BRPD Circular No. 18 dated 21 December 2014 and DOS Circular No. 1 dated 1 January 2015. The Board of Directors (BOD) reviews the liquidity risk of the Bank on quarterly rest while reviewing the Quarterly Financial Statements, Stress Testing Report etc. ALM Policy Guideline approved and revised time to time by the Board of Directors.

An overview on liquidity position and liquidity ratios are submitted annually to the BOD and the BOD approve the strategic plan for managing optimum liquidity. The Board always strives to maintain adequate liquidity to meet up Bank's overall funding need for the depositors, borrowers' requirements as well as maintain regulatory requirements comfortably.

Methods used to measure Liquidity risk

The maintenance of Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) are considered as the fundamental methods/tools to measure the liquidity position/ risk of IFIC Bank. However, under Basel III, the following methods and tools are mandated for measuring the liquidity risk.

- **Liquidity Coverage Ratio (LCR):** Liquidity Coverage Ratio ensures to maintain an adequate level of stock of high quality liquid assets that can be converted into cash to meet its liquidity needs (i.e. total net cash outflows) over the next 30 calendar days.
- **Net Stable Funding Ratio (NSFR):** Net Stable Funding Ratio aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that, available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding.

In addition to the above, following measures have been put in place to monitor the liquidity risk management position of the Bank on a continued manner: i) Asset-Liability Maturity Analysis (Liquidity profile); ii) Whole sale borrowing capacity; and iii) Maximum Cumulative Outflow (MCO). Besides, following tools are also used for measuring liquidity risk: i) Stress Testing (Liquidity Stress); and ii) Net open position (NOP) limit - to monitor the FX funding liquidity risk.

Liquidity risk management system

At IFIC Bank PLC, liquidity risk is primarily managed at the management level by the Treasury Division (Front Office) under the supervision of the Asset Liability Committee (ALCO), which is led by the Managing Director along with other senior executives. The Treasury Division (Front Office) reviews overall funding requirements daily and formulates strategies to ensure a stable and adequate liquidity position. This is done by considering key factors such as the bank's approved credit-deposit ratio, liquid assets to total assets ratio, asset-liability maturity profile, profitability, and overall market conditions and sentiment.

Additionally, the Basel Unit plays a crucial role in monitoring and measuring liquidity risk in accordance with Basel III liquidity measurement tools, including the Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), and Leverage Ratio. The unit regularly assesses key issues and provides strategic recommendations to relevant divisions to ensure compliance with Basel III liquidity standards.

Policies and processes for mitigating liquidity risk

The Asset-Liability Management Guideline leads the process & procedures for mitigation of liquidity risk of IFIC Bank. The Assets-Liability Committee (ALCO) works under specific Terms of References approved by the Board. Treasury Division (Front Office) and ALM desk under regular supervision of Top Management reviews the overall liquidity position of IFIC Bank and takes appropriate strategy, process in line with the industry position for managing liquidity risk of the Bank. The general liquidity risk management policies of the bank are as follows:

- To maintain CRR

i. Under the surplus liquidity condition, treasury will handle the excess liquidity by providing more loans, investing the excess liquid fund in highly marketable fixed income securities, and lending to other Banks, Financial Institutions and Reverse Repo to Central Bank

ii. The treasury will assess the level of interbank borrowing capacity and raise funds to meet liquidity from the most reliable sources.

- **To maintain SLR:** Statutory Liquidity Requirement (SLR) is maintained as per directives of Bangladesh Bank from time to time by way of investment in approved securities.
- **To maintain NOP:** The treasury manages the necessary foreign currency required by the Bank by using its own intelligence and skill and they do the following trade- Spot, Forward, Swap, Other Foreign Exchange Deals by using different hedging techniques.
- **To maintain Advance-to-Deposit Ratio (ADR):** The business of the Bank is forecasted based on the current loan, investment and funding strategies, and anticipated funding need.
- **To maintain LCR:** Liquidity coverage is maintained by-

i. Increasing investment in T-bills, BGTB, BB Bill, Reverse Repo

ii. Additional investment in Govt. Security shall be made in short/mid/long combination to meet liquidity as well as optimize the return.

iii. Balance in FC Accounts with BB to be increased.

iv. Deposit from FIs and Borrowing are to be reduced and replaced by increasing Customer Deposit, and

v. Lending/Placement with FI should be more preferable than lending to others.

- **To maintain NSFR:** Stable Funding is maintained by increasing Capital, increasing stable customer Deposits, increasing Mortgage Loan and Lending having 50% risk weight, decreasing Investment in Capital Market, and controlling growth of Fixed Assets.

Quantitative Disclosures

(b) Liquidity Ratio	BDT in Million
Liquidity Coverage Ratio	172.56%
Net Stable Funding Ratio (NSFR)	112.56%
Stock of High quality liquid assets	77,853
Total net cash outflows over the next 30 calendar days	45,116
Available amount of stable funding	464,866
Required amount of stable funding	413,000

J) Leverage Ratio

Qualitative Disclosures

(a) Views of BOD on system to reduce excessive leverage

An underlying cause of the global financial crisis was the build-up of excessive on- and off-balance sheet leverage in the banking system. In many cases, banks built up excessive leverage while apparently maintaining strong risk-based capital ratios. The BOD of IFIC Bank manages leverage risk and are conscious to address the risk of excessive leverage in a precautionary manner by taking due account of potential increases in the risk of excessive leverage caused by reductions of the bank's own funds through expected or realized losses, depending on the applicable accounting rules. The BOD primarily views on the growth of On and Off balance sheet exposures commensurate with its expected capital growth so that the excessive leverage is reduced. Within the On-balance components, again, the Board emphasizes on the growth of the prime component i.e. the loans and advances and maintaining good asset quality so as to maximize the revenue as well as the capacity to generate capital internally (in the form of retained earnings) to trade-off the excessive leverage supposed to be caused by asset growth.

Policies and processes for managing excessive on and off-balance sheet leverage

In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by the Basel Committee. A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives- (a) constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy, and (b) reinforce the risk based requirements with an easy to understand and a non-risk based measure. Predominantly, Bank's policy is to maintain the Leverage Ratio well above the regulatory requirement. To this end, the striking components of balance sheet, namely, the deposits & borrowing, loans & advances, other liquid assets (treasury bills, bonds, fund placements) are analyzed. Measures are taken to contain the growth of overall size of balance sheet considering short term outlook of the industry indicators as well as possible growth of equity (Tier 1 capital) of the Bank on quarterly rest. With regard to managing the excessive leverage, the regulatory stance through the monetary policy initiatives i.e. the scope of expected business potential (growth), estimated money supply, inflation, resulting the estimated overall liquidity of the industry as well as the Bank in particular is also considered.

Approach for calculating exposure

The Bank follows the accounting measure of exposure for the leverage ratio. In order to measure the exposure consistent with financial accounts, the Bank applies following:

i. On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments.

ii. Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure.

iii. Netting of loans and deposits is not allowed.

The formula for Leverage Ratio is as follows:

Leverage Ratio =

$$\frac{\textbf{Tier-1 Capital (considering all regulatory adjustments)}}{\textbf{Total Exposure}}$$

Where, Total Exposure = On-Balance Sheet Exposure + Off-Balance Sheet Exposure - Total Deduction from On and Off-Balance Sheet Exposure/Regulatory adjustments made to Tier 1 capital

- **On-Balance Sheet Items:** The Bank includes items using its accounting balance sheet for the purposes of the leverage ratio. Total On balance sheet exposure can be derived by deducting 'Total Specific Provision' from 'Total On-Balance Sheet Assets'.
- **Off-Balance Sheet Items:** The Bank calculates the off-balance sheet (OBS) items specified in Credit Risk chapter (Table 12) of 'Guidelines on Risk Based Capital Adequacy (RBCA) - Revised Regulatory Capital Framework for banks in line with Basel III' under the section of "Risk Weights Off-Balance Sheet Exposure" by applying a uniform 100% credit conversion factor (CCF). For any commitments that are unconditionally cancellable at any time by the bank without prior notice, a CCF of 10% is being applied.

Quantitative Disclosures

BDT in Million

(b) Leverage Ratio	*Solo*	*Consolidated*
Leverage Ratio	4.60%	5.22%
Tier-1 Capital (Considering all regulatory adjustments)	26,330.86	30,166.58
On balance sheet exposure	552,265.47	558,051.56
Off B/S exposure	24,951.23	24,951.23
Total deduction from On and Off-balance sheet exposure/Regulatory adjustments made to Tier – 1 Capital	4,556.17	4,556.17
Total exposure	**572,660.52**	**578,446.61**

K) Remuneration

Qualitative Disclosures

(a) Information relating to the bodies that oversee remuneration.

Name, composition and mandate of the main body overseeing remuneration.

The Board of Directors sets the remuneration structure. Based on approval of pay package from the Board, Human Resource Management Division disburses remuneration centrally which is supervised by the Management of the Bank.

External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.

No external body/consultants are involved to seek advice. For market research, external data are collected informally while setting remuneration structure.

A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.

Bank's remuneration policy governs the IFIC Bank PLC., IFIC Securities Ltd. and IFIC Investment Ltd. for employees regardless of cost centers/business lines. Separate remuneration package is practiced in case of foreign subsidiaries.

A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group

Generally MANCOM members and Senior Management Team (SMT) members are considered as material risk takers.

(b) Information relating to the design and structure of remuneration processes.

An overview of the key features and objectives of remuneration policy.

The remuneration structure of the Bank is primarily designation wise range based which is designed to be market competitive to attract and retain talents. It is directly linked to the annual performance of an employee. Based on annual performance rating of the employees, yearly increment (Inflationary adjustment & Performance Pay) is given.

Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made.

There is no specific remuneration committee to review the policy. Since the remuneration structure is linked to performance, Management of the Bank decides every year whether to adjust the pay structure with national inflation and individual performance to make it more market competitive with the approval of the Board of Directors.

A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.

Employees' remuneration is fully co-related with individual performance. At the beginning of the year, mutually agreed business targets/objectives are set for each employee irrespective of place of posting or cost center and end of the year employee performance is evaluated by immediate supervisor. The evaluation process is overviewed by "Performance Appraisal Review Committee". Hence, a fair performance evaluation is ensured and employees are remunerated independently of the businesses they oversee.

(c) Description of the ways in which current and future risks are taken into account in the remuneration processes.

An overview of the key risks that the bank takes into account when implementing remuneration measures.

The business risk, compliance & reputational risk are mostly considered when implementing the remuneration measures for each employee/group of employees. Financial and liquidity risks are also considered.

An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed).

Performance based remuneration is a justified way to ensure equity in remuneration. The motto of "Performance Based Remuneration" is to attract talented & skilled workforce, increase employee motivation, productivity and reduce employee turnover.

A discussion of the ways in which these measures affect remuneration.

While evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered; and accordingly, the result of the performance varies from one to another and thus affect the remuneration as well.

A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.

The performance-based pay package is offered to the suitable employees based on individual performance. This system has been introduced to motivate the talented staff and to attract the suitable resources.

(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

An overview of main performance metrics for bank, top-level business lines and individuals.

Based on Key Performance Indicators (KPI) for the Bank, Management segregates the target to the individual branches and division which ultimately helps in setting individual KPI at branch and head office level. The KPIs are based on the job responsibilities of the respective functional position.

A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.

As part of yearly increment, performance pay (Individual performance & bank's performance) is adjusted through giving certain percentage load on consolidated salary to the eligible employees in addition to inflationary adjustment.

A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.

As the Bank adjusts remuneration of Individual employee based on performance, poor rating in the performance metrics may result lower/without benefit.

(e) Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.

A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.

Not applicable

A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements.

Not applicable

(f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms.

An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms.

Remuneration is offered in case of yearly increment/ performance bonus which may be variable based on approval from the Board.

A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.

No other variable remuneration except yearly increment and performance bonus which are done based on performance.

Qualitative Disclosures

The quantitative disclosures detailed below covers only senior management and other material risk takers.

(g) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	N/A*
(h) Number of employees having received a variable remuneration award during the financial year.	N/A
Number and total amount of guaranteed bonuses awarded during the financial year.	02 Festival Bonus & Pohela Boisakh Bonus for employee (Total amount BDT 12.01 Million)
Number and total amount of sign-on awards made during the financial year.	Nil
Number and total amount of severance payments made during the financial year.	Nil

(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	**BDT in Million**
Cash	Nil
Shares	Nil
Share-linked instruments	Nil
Other forms	Nil
Total amount of deferred remuneration paid out in the financial year.	Nil
(j) Breakdown of amount of remuneration awards for the financial year to show:	**BDT in Million**
fixed and variable.	27.03
deferred and non-deferred.	Nil
different forms used (cash, shares and share linked instruments, other forms).	Nil

(k) Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:

Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not applicable
Total amount of reductions during the financial year due to ex post explicit adjustments.	Not applicable
Total amount of reductions during the financial year due to ex post implicit adjustments.	Not applicable

- Management generally oversees remuneration on monthly basis.

Annexure – I: Rate of general and specific provision for loans and advances as per Bangladesh Bank Guideline

Category of Loans & Advances	Rate (%) of provision
General Provision-for Unclassified Loans and advances (excluding SMA)	
Small and medium enterprise	0.25%
Consumer finance (house building)	1.00%
Loans to BHs/MBs/SDs share etc.	2.00%
Consumer Finance	2.00%
Consumer Finance (card)	2.00%
Short Term Agri. Credit and Microcredit	1.00%
All other unclassified loans	1.00%
Special Mention Account (SMA)	
Small and medium enterprise	0.25%
Consumer finance (house building)	1.00%
Loans to BHs/MBs/SDs share etc.	2.00%
Consumer Finance	2.00%
Consumer finance (card)	2.00%
Short Term Agri. Credit and Microcredit	0.00%
All other unclassified loans	1.00%
Off-shore banking unit	
Unclassified loans	1.00%
Specific provision-for Classified	
Sub-standard	20.00%
Sub-standard- Short term Agri. Credit & Small, Cottage & Micro	5.00%
Doubtful	50.00%
Doubtful- Short term Agri. Credit	5.00%
Doubtful (Small, Cottage, Micro)	20.00%
Bad/loss	100.00%

Particulars of required provision on Off-balance Sheet Exposure	
Acceptances and endorsements	1.00%
Letters of guarantee	1.00%
Irrevocable letters of credit	1.00%
Bills for collection	0.00%

Annexure – II: Total gross credit risk exposures broken down by major types of credit exposure

Particulars	BDT in Million
Term loan industrial	15,912.78
Term loan consumer finance	1,187.76
Agricultural loan	3,530.80
Term loan women entrepreneur	12.63
Term loan-others	149,964.16
House building loans	85,655.64
Staff loan	898.19
Transport loan	19.60
Loan general	1,852.80
Demand loan	5,165.02
Overdrafts	143,905.70
Cash credit	16,727.93
Credit card finance	140.94
Loan against trust receipt (LTR)	939.10
Lease Finance	95.09
Margin Loan	3,967.29
Bills purchased and discounted	17,950.90
Off-shore banking unit	955.60
Total	**448,881.94**

Annexure-III: Geographical distribution of exposures, broken down into significant areas by major types of credit exposure

Particulars	BDT in Million
Dhaka Division	393,215.14
Chottogram Division	30,652.87
Sylhet Division	2,358.59
Rajshahi Division	8,070.18
Khulna Division	6,036.17
Barisal Division	1,519.60
Rangpur Division	3,919.02
Mymensingh division	3,110.37
Total	**448,881.94**

Annexure-IV: Industry or counterparty type distribution of exposures, broken down by major types of credit exposure

Particulars	BDT in Million
Agriculture Industries	6,946.79
Jute Industries	5,589.45
Textile Industries	21,080.85
Garments Industries	40,927.56
Chemical and Chemical Products	19.20
Cement Industries	6,808.76
Bricks & Ceramic	876.02
Food Products & Processing	3,499.61
Engineering & Metal	9,089.01
Drugs & Pharmaceuticals	2,110.57
Hospital & Clinics	201.26
Paper & Paper Products Industries	3,646.52
Other Small Industries	14,944.46
IT Sector	5,437.33
Other Service Industries	35,499.51
Trade & Commerce	88,209.97
Transport	390.10
Construction Firms/Companies	50,636.66
Housing Societies/Companies	28,530.03
Cold Storage	-
Consumer Finance	98,037.14
Energy	8,611.30
Telecommunication	10,357.70
NBFI's	84.14
Others	7,348.02
Total	**448,881.94**

Annexure-V: Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure

Particulars	BDT in Million
On demand	139,713.22
Up to 1 month	10,127.74
Over 1 month but not more than 3 months	17,043.71
Over 3 months but not more than 1 year	40,180.97
Over 1 year but not more than 5 years	125,342.59
Over 5 years	98,522.81
	430,931.03
Bill purchased and discounted	17,950.90
Total	**448,881.94**

Annexure-VI: Impaired and Past Due Loans

BDT in Million

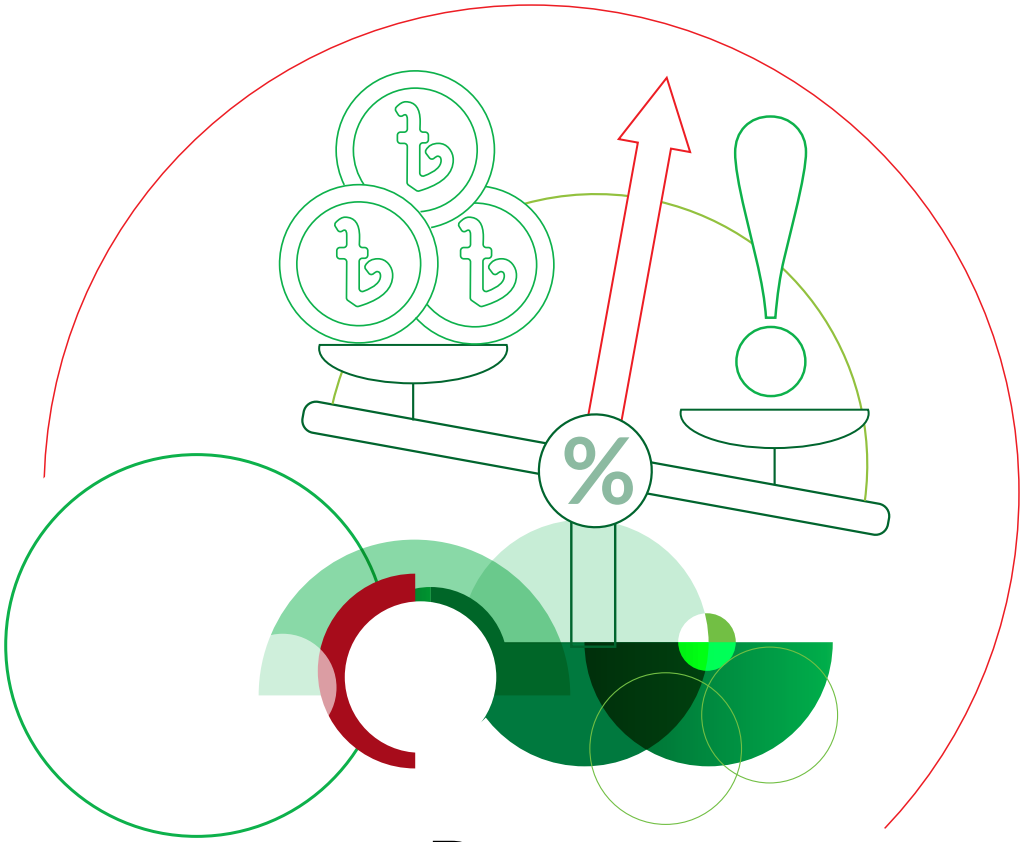
Major Type	Status-wise amount of impaired/ classified loans				Total
	SMA	SS	DF	BL	
Continuous Loan	4,517.88	1,565.76	5,970.01	122,072.92	**134,126.57**
Demand Loan	886.79	1,895.09	114.72	7,681.94	**10,578.55**
Term Loan	16,300.41	6,401.45	2,883.72	96,944.74	**122,530.32**
Other Loan	0.00	137.88	148.13	39.63	**325.64**
Total	**21,705.08**	**10,000.19**	**9,116.59**	**226,739.22**	**267,561.08**

Annexure-VII: Interest Rate Risk in the Banking Book

(BDT in Million)

CRAR before-shock (%) – 7.27

Interest rate stress	Minor	Moderate	Major
Assumed change in interest rate	**2.0%**	**3.0%**	**4.0%**
Net interest income impact			
<12 months	(893.50)	(1,340.25)	(1,787.00)
Capital after-shock	35,728.22	35,281.47	34,834.72
CRAR after-shock (%)	**7.09**	**7.00**	**6.91**
Change in CRAR after-shock (%)	-0.18	-0.27	-0.35
Re-pricing impact			
Change in the value of the bond portfolio	(362.17)	(543.25)	(724.34)
Capital after-shock	35,366.05	34,738.21	34,110.38
CRAR after-shock (percent)	**7.02**	**6.89**	**6.77**
Change in CRAR after-shock (%)	-0.07	-0.11	-0.14
Overall change in CRAR (NII and re-pricing impact, %)	-0.25	-0.37	-0.50



Report on Risk Management

Report on Risk Management

Introduction

Banking is the management of risk. Banks accept risk to earn profits. They must balance alternative strategies in terms of their risk/return characteristics with the goal of maximizing shareholder wealth. In doing so, banks recognize that there are diverse types of risk and that the impact of a particular investment strategy on shareholders depends on the impact on the total risk of the organization.

Risk and risk management is an inescapable part of economic activity. Risk, broadly defined, is exposure to uncertainty. Risk is also the concept used to describe all the uncertain environmental variables that lead to variation in and unpredictability of outcomes. More colloquially, risk is about the chance of a loss or adverse outcome as a result of an action, inaction, or external event. This last view may make it sound as if risk is something to be avoided. But that is not at all the case. Risk is a key ingredient in the recipe for business success and return without risk is generally a false hope and usually a prescription for falling short of one's goals. Risks taken must be carefully chosen, understood and well-managed to have a chance at adding value through decisions. Risk exposure results from the decisions of an organization to take on risk-sensitive assets and liabilities.

Risk cannot be totally mitigated but its worse effect can be minimized to certain stage. IFIC Bank has a comprehensive risk management process to identify, evaluate, monitor, control and mitigate risks and assess the overall capital adequacy in relation to its risk profile.

Risk Management Structure

1. Risk Management Division

Over the past few decades, risk management division in banking has been passed through various stages. Most specifically, these changes took place in response to regulators both global and local due to the global financial crisis. This same is also true for the IFIC Risk Management Division. But as the nature of banking changes over the next decade, so too will risk management need to evolve. Banks must conduct their business and merely just because there is some uncertainty they cannot just sit back. Risk management Division of IFIC is in the process of knowing what type of uncertainties are out there so that IFIC can find out what steps are there to take against these and be fully prepared for eventualities. Decisions must be taken; business needs to be conducted as well. Thus, IFIC RMD helps to identify uncertainties so that informed decisions are made by the management.

Risk management refers to the practice of identifying potential risks in advance, analyzing them, and taking precautionary steps to reduce/curb the risk. Risk is an integral part of the Banking business and IFIC Bank's aim is to deliver and maximize shareholders' value by achieving an appropriate trade- off between risk and returns.

The RMD needs to manage and measure risks based on the bank's approved risk parameters independently in line with regulatory requirements. The role of RMD includes, but not limited to, the following:

- Developing risk management policies, methodologies, guidelines, and procedures for risk identification, risk measurement, risk monitoring, determining acceptance level of risk, risk controlling in line with the guidelines provided by Bangladesh Bank;
- Review and update of all risks in a systematic manner as necessary at least annually, ensuring that adequate control exists and that the related returns reflect these risks and the capital allocated to support them;
- Conducting, developing and overseeing Stress Testing activity. Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- Supporting the Board, BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning);
- Reviewing the assessment of Risk Based Capital Adequacy and oversee the capital management functions of the Bank as per Basel III Accord;
- Analyzing the bank's own resilience capacity towards facing financial difficulties of the Bank;
- Communicate views of the board and senior management throughout the bank;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

2. Objectives of RMD

The objective of risk management in IFIC is not to prohibit or prevent risk taking activity, but to ensure that the risks are consciously taken with full knowledge, clear purpose and understanding so that it can be measured and managed properly. IFIC believes in not ignoring the risks or believing they can be passed off also. So, the objectives have been set accordingly.

The objective of the Bank is to maximize shareholders' wealth by increasing bank business activities within board determined risk appetite. Bank is careful of achieving this objective in line with the interests of all stakeholders while achieving risk management objectives. The prime objective of risk management is the trade-off between risk and reward in our business portfolio. The purpose of risk management is to identify potential problematic areas before they occur so that risk handling strategies may be planned and invoked in advance across the life of the product or project to mitigate adverse impacts on achieving objectives. The objectives of IFIC risk management are mentioned in the following figure:

Create Awarenes

- Develop a common understanding of risk across the bank involving every employee at all levels for pro-actively addressing the risk.

Risk Ownership

- Establish specific ownership of risks and control to mi gate the risks.

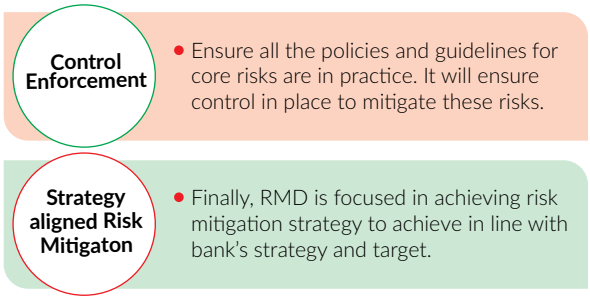


Figure 1: IFIC Risk Management Objectives

RMD follows the detail risk management process to achieve the objectives.

3. Scope of RMD

Sound risk management is the broader scope of RMD. There are many circulars, policies, guidelines issued by regulators and internal source from time to time with a view to ensuring proper application of sound risk management in Bank. All these ensure building the necessary infrastructure and taking various steps for identification, measurement, monitoring, and control or mitigation of various existing and potential risks. For stronger and updated risk management activities, the following tasks are under the purview of IFIC RMD:

- The RMD reports high-risk related issues identified by the management-level risk committee, directly to the BRMC, and shall provide a copy to the Managing Director for acknowledgement.
- RMD requests ICC division to conduct audit on any specific issue if deemed necessary.
- IFIC entrusts in the RMD's responsibility of monitoring the implementation of required corrective action, related to objections revealed in the inspections conducted based on the core risk management guidelines.
- The RMD determines the Risk Appetites on yearly basis for all possible measurable risk areas. These areas include, but are not limited to, sector, industry and area- wise loan targets, credit concentration among top-20 borrowers, off-balance sheet exposure as a percentage of total assets, the annual growth rate for loans and advances, limitations on the percentage of financial liabilities sourced from the top-10 suppliers, the gaps between total assets and liabilities in different time buckets of the liquidity profile, the gap between rate-sensitive assets and rate-sensitive liabilities in different time buckets, various ratios, expected loss from operational risk, etc. These Risk Appetites are approved by the Board and sent to Department of Off-Site Supervision (DOS), Bangladesh Bank within first two months of every year.
- RMD conducts the Stress Testing and share with Bangladesh Bank at given frequency.
- Basel refers to the capital and liquidity standards prescribed by the Bank for International Settlements (BIS) to promote **stability of** international banking system. Bangladesh Bank (BB) circulated 'Guidelines on Risk Based Capital Adequacy' vide BRPD circular no. 18 dated 21 December 2014 for gradual implementation of Basel III which started from 01 January 2015 in Bangladesh. These new global regulatory and supervisory standards mainly addressed the following areas:
  - Raise the quality and level of capital to ensure banks are better able to absorb losses on both a going concern and a gone concern basis;
  - Increase the risk coverage of the capital framework;
  - Introduce leverage ratio to serve as a backstop to the risk-based capital measure;
  - Raise the standards for the supervisory review process (Pillar 2); and
  - Public disclosures (Pillar 3) etc.

All Basel related activities are under the purview of RMD.

4. Risk Management Process

Risk management is the process by which an organization defines the level of risk to be taken, measures the level of risk being taken, and adjusts the latter toward the former, with the goal of maximizing the organization's value. Risk Management Process helps management to arrive at desired indicators of profitability and to avert illogical resource deployment. IFIC Bank's risk management process is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The policies and procedures for risk management are approved by the Board of Directors and the Board of Directors has oversight on all the risks assumed by the bank.

The Risk Management Division is to identify and quantify the overall risk inherent with the banking business. After identifying and measuring risks we take initiatives to minimize the risks and keep it within the risk appetite. Risk management is a discipline at the core of every financial institution and encompasses all activities that affect its risk profile. It involves identification, measurement, and monitoring, controlling, and reporting risks to ensure that:

- The individuals who take or manage risks clearly understand it.
- The organization's risk exposure is within the limits established by the highest authority of the institution;
- Risk taking decisions are explicit and clear;
- Risk taking decisions are in line with the business strategy and objectives set by the highest authority of the institution;
- The expected payoffs compensate for the risks **t**aken; and
- Sufficient capital is available as a buffer to take risks.

IFIC Bank is tailoring its Risk Management Process to its need and circumstances as per Bangladesh Bank guideline. Hence, managing of risks consists of the following steps:

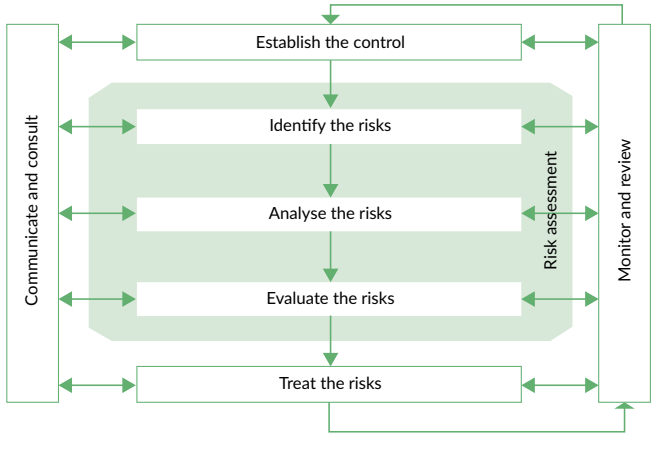


Figure 2: Risk Management Process

i) Communication and Consult
This is a preparatory step that aims to identify the responsible persons involved in risk assessment (including identification, analysis and evaluation) and also the persons engaged in the treatment, monitoring and review of risk.

In this step, IFIC management communicates the roles, responsibilities, accountabilities of the internal stakeholders. Formation of policies, review/revision, and dissemination of the policies is also part of this step.

ii) Establishment of the context
This is another preparatory stage that closes to starting the formal risk management process. Before risk can be clearly understood and dealt with, it is important to understand the context in which it exists.

The steps to assist establishing the context within which risk will be identified are:-

a) Establish the internal context:

b) Establish the external context

c) Establish the risk management context

IFIC Bank has established the internal, external & risk management context to achieve organizational goals.

iii) Risk Identification
The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis. The purpose of this step is to identify what could go wrong (likelihood) and what is the consequence (loss or damage) of it occurring. IFIC RMD team uncover, recognize, and describe risks relating to bank's six core risks and few other categories risks by using different processes and it is a continuous process.

There are two main ways to identify banking risks:

1. Identifying retrospective risks
2. Identifying prospective risks

iv) Analysis of the risks
The risk analysis step assists in determining which risks have a greater consequence or impact than others. Thus, analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood and consequences.

v) Evaluation of the risks
Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria, and deciding whether these risks require treatment. The result of a risk evaluation is a prioritized list of risks that require further action. This step is about deciding whether risks are acceptable or need treatment.

vi) Treatment of risks
Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome. Options for risk treatment:

- Avoid the risk
- Change the likelihood of the occurrence
- Change the consequences
- Share the risk
- Retain/Accept the risk supported by the CRAR as per Basel III

vii) Monitoring and review of risks
Risks need to be monitored periodically to ensure changing circumstances do not alter the risk priorities. Very few risks will remain static, therefore the risk management process needs to be regularly repeated, so that new risks are captured in the process and effectively managed.

IFIC Bank reviews risk management plan at every business level on an annual basis.

IFIC Bank also incorporates Risk management into the operational and management processes at every level of the organization and drives from the top down.

Risk Governance Structure

Governance is the top-level system of structures, rights, and obligations by which organizations are directed and controlled. Normally performed at the board level, governance is how goals are defined, authority is granted, and top-level decisions are made. The foundation for risk management in the organization is set at the board level as well.

1. Board
IFIC Board is in focus to enhance corporate governance and make valuable contributions to the prudent management of the institution. Board is providing optimal risk oversight at IFIC by ensuring the following functions:

- Establish the risk appetite, risk tolerance risk limit, and set risk strategies.
- Approve bank's risk management policies
- Determine the strategic direction
- Create an environment for effective risk management establishment
- Oversee governance of risk-taking in the organization
- Ensure appropriate inclusion of risk in compensation policy
- Oversee and sign-off risk related disclosure.

2. Senior Management
Senior management is responsible for the implementation of risk policies. They ensure execution of Board's strategic direction in all levels of the bank. They are to transform the strategic directions set by the Board into operational policies, procedures, and processes for effective risk management.

The senior management of IFIC is fully aware of the activities undertaken by the bank that could expose it to various risks. They have the necessary knowledge and skills to be able to align the risk levels with the board's strategies through risk assessment and treatment. They ensure that the policies are embedded in the culture of the bank. They are also responsible for implementing risk management strategies and policies and ensuring that procedures are put in place to manage and control the risks in accordance with those policies keeping in view the strategic direction and Risk Appetite specified by Board.

3. Committees of Risk Management
IFIC has the Chief Risk Officer (CRO) who is a DMD and not acting as Chief Operating Officer, Chief Financial Officer and Head of the Internal Control and Compliance department. The bank has constituted an Executive Risk Management Committee (ERMC) with the CRO as the Chairman.

All the committees, where RMD is involved, are mentioned below:

i) BRMC
As per Bangladesh Bank guideline, IFIC has a strong Board Risk Management Committee (BRMC). All the members have risk

oversight of the bank with a clear understanding of all types of risks inherent in business lines. They regularly take appropriate steps to ensure continued awareness of any changes in the level of risks. IFIC has four members in BRMC. All the directives given by Bangladesh Bank are meticulously followed by the Committee. BRMC regularly reviews the strategies and significant risk management policies which are developed by senior executives. The committee is very much aware of the nature of risks, significant to the bank and for ensuring that the management is taking necessary steps to implement those strategies and manage accompanying risks.

BRMC ensures to take place minimum once in a quarter. But also they sit, as and when required. In 2024, there took Five (5) BRMC meeting against the Bangladesh Bank meeting requirement of at least four (4) meeting in a year.

ii) ERMC
IFIC has its Executive Risk Management Committee (ERMC) with 13 senior officials of the Bank. IFIC's top management is aware of Bank's risk profile on an ongoing basis and updated with regularly report it to ERMC for review. For effective oversight of risk management by ERMC, the members of ERMC are provided with sufficient information and they get enabled to understand the bank's risk profile, how risks are assessed and as well.

To serve this purpose of ERMC, members oversee the development, implementation and maintenance of an appropriate Management Information System (MIS) that identifies, measures, monitors and controls Bank's various risks. And finally through effective communications among the members of the committee provide necessary guidance which are mentioned in respective minutes and ensured necessary action taken by the concerned parties. This committee sat every month during 2024 and ensured to follow all the guidelines of Bangladesh Bank.

iii) Basel Unit
Basel Unit has supervisory committee consists of six (6) members headed by CRO. They have also a working team consisting of three (3) members.

iv) Supervisory Review Process (SRP)
SRP has following three layers

- **Strategic Layer:** Board Risk Management Committee (04 Members) bears the responsibility.
- **Managerial Layer:** Eight (08) Members headed by Managing Director.
- **Operational Layer:** Risk Management Division is responsible.

Risks Handled by IFIC

1. Risk Categories:
IFIC handles its risk management activities through managing core risks identified by the central bank of Bangladesh. The bank is also focused on other material risks that have significant impact on its business activities to achieve the goal. Thus we divide all risks in two broad categories, which are core risks and other risks.

All the risks addressed by IFIC Risk Management Division are mentioned in the below diagram:



Figure3: Risk Categories

Bangladesh Bank has issued policy guidelines for prudent management of the core risks. Accordingly, IFIC has formulated these guidelines and also set own policies for the same in line with BB guideline. A snapshot of all these risks is given below.

A. Core Risks

i) Credit Risk
IFIC bank formulates its own credit risk management policy in line with the policy guidelines of Bangladesh Bank, implementation of Basel-III as well as in order to keep pace with the changed environment of money market, credit cultures, risks diversity & dimension. The bank optimizes risk-adjusted return from the loan and advance portfolio. So, to control this credit risk, the bank takes into cognizance the credit risk inherent in the bank's entire portfolio as well as the risks associated with individual credit proposal. The bank carefully appraises the relationship between credit risk and other risks while supporting its transactions. To manage credit risk in a prudent manner, the bank forms two committees mentioned below:



Figure 4: Credit Risk Governance Committee

IFIC bank has a Credit Risk Management division headed by an experienced DMD & CCO. The division includes Corporate, SME and Retail departments at head office level and marketing & sales department at branch level entrusted with the responsibilities of maintaining effective relations with customers, marketing credit products, exploring new business opportunities. For ensuring proper risk management, the Bank has following teams:

- Credit Approval;
- Credit Administration;
- Loan Performance Management
- Special Asset Management.

All these teams also ensure sound credit risk management practices by

- Establishing an appropriate credit risk environment;
- Operating under a sound credit granting process;
- Maintaining an appropriate credit administration and monitoring process;
- Ensuring adequate controls over credit risk.
- Monitoring non-performing loans and recovery against NPL & written off loans.

For effective credit risk management, the Bank follows the below principles additionally:

- Portfolio Composition

IFIC Bank focuses on SME & Agricultural loan. However, the bank is also concurrently exploring opportunities to grow its Aamar Bari, corporate and retail loan segments. The Bank's portfolio comprises a variety of products based on the risk-return trade-off. The diverse types of loans (sectorial loans, industrial loans, Aamar Bari loans, auto loans, loans for trade & commerce, construction loan, etc.) have uneven risk return factors and hence opportunities are pursued accordingly, also depending upon the prevailing market conditions and industry prospects.

- Credit Concentration

Bank's management always pays attention to the following credit concentration risk areas:

- Sector wise exposure
- Division wise exposure (Geographic Concentration)
- Group wise exposure
- Single borrower wise exposure
- Top borrower wise exposure

The Board of Director of the bank sets risk appetite, risk tolerance and risk limits for sectors, divisions/areas, top borrowers etc. to achieve the goal of the bank.

- Credit Quality

The bank has established credit approval system, disbursement process, maintaining a robust administration & monitoring process and ensuring simultaneous control. Marketing and sales team at branch level, credit team and business team at head office level identify these risks by engaging in physical visits across different disbursement phases. These checks also enforce corporate borrowers to improve their environmental and social performance while improving their credit record. Loan Performance Management Division is established to detain deteriorating loans from being newly classified and to maintain asset quality appropriately. Stressed loans are monitored by Loan Performance management division, credit administration and Special asset management (SAM) division. Furthermore, SAM division is continuously monitoring the classified & written off loans and recovery against those. Bank's robust capabilities enable to identify, measure, monitor and control credit risks, thereby enabling a rigorous control on NPLs as well as ensuring that adequate capital against these risks is maintained with satisfactory compensation against potential losses.

ii) Asset-Liability Risk

The assets and liabilities of IFIC Bank PLC are managed in order to maximize stake holder's value, to enhance profitability and increase capital, to serve customers and community needs, and to protect the bank from any disastrous financial consequences arising from changes in interest rate/liquidity. The Board of Directors believes that accepting some level of interest rate risk is necessary in order to achieve realistic profit goals.

IFIC bank has the asset liability management policy to monitor, measure and manage the risks associated with the balance sheet and protects the bank against any unforeseen losses/ threats to survival. The policy is revised to accommodate regulatory and organizational changes over time. The bank sets the following liquidity risk indicators that are used to monitor the status of its liquidity position and to achieve the goal:

- Advance to Deposit Ratio (ADR)
- Wholesale Borrowing Guidelines (WBG)
- Undrawn Commitments
- Maximum Cumulative Outflow (MCO)
- Liquidity Coverage Ratio (LCR)
- Net Stable Funding Ratio (NSFR)
- Structural Liquidity Gap analysis
- Liquid asset to short-term deposit
- Liquid asset to short-term liability
- Cash Reserve Requirement (CRR)
- Statutory Liquidity Requirement (SLR) etc.

The responsibility of managing the assets and liabilities is entrusted to the Asset-Liability Management Committee (ALCO). ALCO meeting is held once or more in every month to analyze, review and formulate strategies in order to manage the assets and liabilities of the bank.

iii) Foreign Exchange Risk Management

Treasury Division of the bank measures and monitors the foreign exchange risks. The bank has formulated a foreign exchange guideline which has been implemented for managing foreign exchange risks as per directives of Bangladesh Bank. The functions of treasury front office, mid office and back office have been segregated. The operational guidelines have also been formulated specifying the roles and responsibilities of front, mid and back office so that various foreign exchange transactions can be conducted according to the policy guidelines of the Bangladesh Bank and the risks can be measured, monitored and managed.

Treasury Front Office: IFIC's treasury front office acts as the bank's interface to international and domestic financial market. The front office is the unit that interacts with the market within the generally approved framework and the authority given to dealers by the Board of Directors of the bank.

Treasury Front office ensures the following activities to achieve the goal:

- Statutory management
- Optimization of risk return through specialization and management
- Funding of the balance sheet at optimum prices
- Proposing interest rate matrix to the ALCO
- Analyze various economic trends and propose
- Balance sheet strategy to the ALCO
- Quotation of various foreign exchange and interest rates to customers
- Dealing in foreign exchange for position covering as well as for own account trading
- Provide structured treasury solutions to customer
- Marketing activities for future business growth
- Record/maintain all foreign exchange and money

Treasury Back Office: The market risk exposure and particularly front office activities are monitored by the back

office of the bank. The back office is responsible for monitoring of deal confirmation, deal settlement, funding to Nostro account, maintenance of Nostro account etc.

Treasury back office performs the following functions for smooth operation of foreign exchange and to achieve the organizational goal:

- Input, verification and settlement of deals
- Receiving and sending of deal confirmation Certificates
- Preparation of currency positions (of previous day-end) and report to traders prior to commencement of day's dealings
- Rate appropriateness function for all deals done
- Revaluation of all foreign exchange positions at a pre-determined frequency
- Managing discrepancies and disputes
- Daily calculation for adherence to statutory maintenance

The bank has established a reconciliation department and it performs all foreign currency reconciliation in the Nostro and Vostro account.

Treasury Mid Office: IFIC bank has an independent Treasury Mid Office and the Mid Office is responsible to independently monitor, measure and analyze risks inherent in treasury operations of the bank. The mid office performs risk review function of day-to-day activities and prepare various risk reports to check whether there is any violation or not and submit the risk reports to the top management. If there is any violation of activities of TFO & TBO the mid office informs the concerned department to take necessary measures.

Treasury mid office ensures the following functions to manage foreign exchange risk in prudent manner and to achieve the organizational goal:

- Limits monitoring and managing limit
- Adherence to various internal as well as regulatory policies
- Monitoring & management of various foreign exchange and money market positions
- Monitoring & management of various cash flows and cash positions
- Proposals/ renewals for various internal limits
- Monitoring trader's adherence to various internal and regulatory limits
- Monitoring trader's adherence to various counterparty limits
- Monitoring and managing all balance sheet gaps
- Monitoring trade payments/FX deals through Payment Control System (PCS).

iv) Money Laundering Risk

IFIC's Board views money laundering prevention as part of its risk management strategy and not simply as a standalone requirement imposed by legislation. The bank is fully committed to condemn money laundering and terror financing.

The bank has formulated comprehensive policy on money laundering prevention and combating terrorist financing policies and all these policies are approved by the Board. The management of the bank always strives to enhance bank's policies, procedures, systems and technological resources on the guidance of the Board. The management also issues multiple circulars and instructions in compliance with the updated regulations. As part of bank's anti-money laundering policy, every year, IFIC Bank communicates a statement to all employees through the Managing Director that clearly sets forth the way forward for the year and shares the initiatives taken over the last year pertaining to combating money laundering and terrorist financing.

IFIC bank has a Chief Anti-Money Laundering Compliance Officer (CAMLCO) and Deputy CAMLCO. Both of them together ensure that the bank is compliant with all AML guidelines. The Branch Anti Money Laundering Compliance Officer (BAMLCO) is accountable for AML compliance at the respective branch. During the year 2024, the bank arranged several training courses on prevention of money laundering and combating financing of terrorism where executives/ officers of the Bank attended.

v) Information and Communication Technology (ICT) Risk

In line with the key trends shaping technology today, the bank has rolled-out various initiatives leveraging mobility, digitalization and innovation in payments technology.

IFIC strictly adheres to the latest guidelines provided by Bangladesh Bank regarding ICT Security. The bank develops its ICT policies to handle the ICT risk properly. ICT policy provides a framework for best practices that are followed by all employees while also ensuring overall data and information assurance for the organization. It outlines the responsibilities and requirements of the bank and its employees with regards to its IT resources. The bank's information security team works prudently and manages ICT risks.

To strengthen ICT risk management activities, the bank formed an ICT security committee headed by DMD & CRO.

The role and responsibility of this ICT security committee are as follows:

- Ensure development and implementation of ICT security objectives, ICT security related policies and procedures.
- Providing ongoing management support to the Information security processes.
- Ensure continued compliance with the business objectives, regulatory and legal requirements related to ICT security.
- Support to formulate ICT risk management framework/ process and to establish acceptable ICT risk thresholds/ ICT risk appetite and assurance requirements.
- Periodic review and provide approval for modification in ICT security process.

There is also another committee named ICT Risk Management Committee comprising 7 members headed by DMD & CRO. The committee is formed to look after the overall ICT risk.

The Bank has scaled its technology infrastructure to create a contemporary, secure and robust infrastructure and taken several initiatives to protect its information assets from cyber threats. IFIC has established its Data Center (DC) and Disaster Recovery Site (DRS) keeping in mind future expandability to meet emerging needs and for high availability. During the setup of Data Center, environmental security has been provided highest priority. The Core Banking Software (CBS) has been upgraded to its latest release to enhance existing features and functionalities and ensure transaction security.

The Bank has reviewed its ICT infrastructure and taken pragmatic steps to procure state of the art IT Security solutions (Hardware and Software) for implementation of multi-layer security with multiple security solutions for Network, Mailing System, Web/ Internet, and the end users' devices. The Business Continuity Plan (BCP) and Disaster Recovery Plan have also been revised. The SWIFT payment channel has been reviewed and restructured through separating its network connectivity from Office LAN. Internet access of SWIFT user

PCs and file sharing with other PCs have also been blocked. Several trainings on ICT Security and risk management have been arranged throughout the year at the training institute of the bank and abroad as part of awareness buildup among the employees of the bank and to ensure proper ICT risk management. As the business processes and initiatives are now driven by IT, therefore, the bank continues IT up gradation to ensure sound and secure IT operation.

vi) Internal Control and Compliance (ICC)
IFIC bank has an internal control policy approved by the board. The bank's sound internal control function plays a key role in contributing to the effectiveness of the internal control system.

The primary objective of the internal control system of the bank is to perform in a sound and prudent manner. Through an effective internal control system, the bank identifies its operational weakness and responds appropriately to overcome the same. The main objectives of the internal controls are categorized as follows:

- **Operational Objectives:** It relates to the effectiveness and efficiency of the bank by using its assets and other resources for achievement of the bank's basic mission and vision.
- **Reporting objectives:** It addresses the preparation of timely, accurately, and comprehensive reporting in both internal and external.
- **Compliance Objective:** It demonstrates that all banking activities are performed in compliance with applicable rules and regulations of regulatory bodies, own policy, plan and procedures.

The Internal Control & Compliance (ICC) Division is working independently to evaluate the Internal Control System of the bank to ensure good governance, transparency & accountability. The ICC division is conducting a comprehensive internal audit of the branches as well as different divisions/departments of head office on an ongoing basis. The division reviews the activities of branch's Internal Control Unit (ICU) continuously through different control processes to minimize irregularities & lapses, to prevent fraud & forgery and to control existing & emerging risks. The significant deficiencies identified by the audit team are placed before the senior management as well as the Audit Committee of the Board. The Audit Committee of the Board regularly monitors the functions of ICC division with their necessary suggestions/recommendations and also reports to the Board of Directors from time to time.

Risk Based Internal Audit (RBIA) is being carried out annually for risk profiling/risk categorization of the branches based on the level of its various risks. Strong monitoring & close supervision ensure functional efficiency of the branches & different divisions/departments of Head Office by maintaining control environment at operational level. Compliance culture is developed by strict adherence to statutory & regulatory requirement and also bank's own policy & procedures. By enforcing effective and sound internal control system, ICC is performing its activity for further improvement of its activities towards achieving the bank's goal.

B. Other Risks

I) Liquidity Risk
Bank Deposits generally have a much shorter contractual maturity than loans and liquidity management needs to provide a cushion to cover anticipated deposit withdrawals. Liquidity is the ability to efficiently accommodate deposit as also reduction in liabilities and to fund the loan growth and possible funding of the off-balance sheet claims. The cash flows are placed in different time buckets based on future likely behavior of assets, liabilities and off-balance sheet items. The bank has ALM policy approved by board. The treasury, ALCO team and dedicated money market team of the bank manages liquidity of the bank properly to optimize return of the bank.

ii) Interest Rate Risk
IFIC manages its rate sensitive assets and rate sensitive liabilities in proper way and always try to minimize gap of the rate sensitive assets and liabilities to manage interest rate risk. The bank's ALCO team continuously monitor market interest rate and manages interest rate risk by setting interest rate of both asset and liability products.

IFIC bank is following the below indicators of interest rate risk analysis & these are calculated on regular basis:

- Net Interest Income
- Net Interest Margin
- Interest Earning Asset to Total Assets
- Average Interest Rates of Loan
- Average Interest Rates of Deposit
- Value at Risk (Var)
- Sensitivity Analysis
- Maturity profile Analysis

iii) Equity Price Risk
Equity risk is termed as losses incurring from changes in the market price of equity held by a bank. To measure and identify the risk, mark-to-market valuations of the share investment portfolios are done. IFIC bank has equity exposures and the bank is proactively managing the equity exposures by analyzing of both quoted and unquoted shares. The bank always maintains the standard ratio of equity investment set by BB.

iv) Environmental and Social Risk
Environmental and climate change risk refers to the uncertainty of losses that may originate from any adverse environmental/climate change events and/or non-compliance with prevailing environmental regulations. IFIC bank is always concentrated on environmental and social changes. Natural calamities tend to have a negative impact on the bank's business. IFIC bank deals with such challenges proactively. Moreover, additional capital is allocated as per the bank's ICCAP by considering the environmental and social risks.

v) Reputational Risk
Reputational risk is the possible loss of the organization's reputational capital resulting in decline of the organization's overall value and/or increased regulatory or other costs. It includes adverse events related to ethics, safety, security, sustainability, quality, and innovation. IFIC is focused here as well.

vi) Compliance Risk:
The Bank is exposed to compliance risk given that it is governed by local regulations as well as creditor covenants. All the divisions/departments of IFIC are having significant awareness on this.

vii) Country Risk:
Country Risk is the risk of both on and off balance sheet exposures to loss caused by events in a foreign country. The concept is broader than Sovereign Risk, which is a sub-set of Country Risk, as all forms of lending or investment activity whether to/with individuals, corporates, banks or governments are covered. IFIC Bank has significant awareness on this.

Disclosure of Risk Reporting

1. Reporting Categories:
Risk reporting is a core element. The reports fully reflect the identified problem areas. Reports are analyzed with a view to improve existing risk management performance as well as developing new risk management policies, procedures and practices.

RMD of IFIC prepares different regulatory and internal reports Some of them are mentioned below:

Regulatory Reporting

- Monthly Risk Management Report (MRMR)
- Comprehensive Risk Management Report (CRMR)
- Basel reporting under Pillar 1, 2 & 3
- Stress Testing
- Risk Appetite Statement

Internal Reporting

- BRMC's directions to various divisions/departments
- Board's directions to various divisions/departments
- BB's directions to various divisions/departments

Figure 5: RMD's reporting

Monthly Risk Management Report (MRMR): The format of the report is given by Bangladesh Bank which summarizes the regular information relevant to RMD.

Comprehensive Risk Management Report (CRMR): This format is also given by Bangladesh Bank. It contains much detail data and its frequency is half-yearly.

Basel reporting under Pillar I, II, III

Pillar– 1: Minimum Capital Requirement (MCR)
The MCR is a Basel prescribed minimum capital assessment process against credit, market and operational risk of the bank. The underlying assessment is a mandatory requirement of the Central Bank and assessment are carried out on quarterly basis. Regarding MCR calculation, Risk Management Division of the bank performs necessary analysis to understand the trend of MCR of the bank, develop necessary model to predict the overall MCR of the bank, place necessary recommendation for improvement.

The snapshot on Basel report of last two quarters are presented below:

BDT in Million

Particulars	Q3 2024	Y 2024
Tier -1 Capital (Paid up Capital, Statutory Reserve, General Reserve and Retained Earnings)	27,715	26,331
Tier-2 Capital (General Provision, Sub-ordinated Bond)	11,150	10,291
Total Capital Available / Regulatory Capital	38,865	36,622
Total Risk Weighted Asset (RWA)	406,878	503,832
Capital to Risk Weighted Asset Ratio (CRAR) = (Total Capital Available/Total RWA)*100	9.55%	7.27%
Minimum Capital Requirement (MCR) in %	10.00%	10.00%
Surplus/(Shortfall) in %	-0.45%	-2.73%
Minimum Capital Requirement (MCR) in Amount (RWA X 10.00%)	40,688	50,383
Surplus/(Shortfall) in Amount	(1,823)	(13,761)

Table 1: Data on Basel Reporting

Pillar – 2: Supervisory Review Process (SRP)
The Supervisory Review Process of the risk-based capital adequacy framework is intended to ensure that banks have adequate capital (in addition to capital requirement under Pillar- 1) to support all the risks in the business and, concurrently to encourage banks to develop and utilize superior risk management techniques in monitoring and managing risk. Importantly the Supervisory Review Evaluation Process (SREP) of Bangladesh Bank ensures a constant dialogue between itself and the bank's SRP team followed by the disclosure of findings/evaluation of the bank's ICAAP. IFIC Bank has an own ICAAP Policy which was lastly approved by the Board of Directors of the Bank in the year 2023.

Pillar – 3: Market Discipline
The purpose of Market discipline in the Revised Capital adequacy Framework is to complement the minimum capital requirements and the supervisory review process. The aim of introducing Market discipline in the revised framework is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. For the said purpose, IFIC Bank developed a set of disclosure containing the key pieces of information on the assets, risk exposures, risk assessment processes, and hence the capital adequacy to meet the risks.

Stress Testing
Bangladesh Bank provides the specific template for sensitivity analysis under stress testing. IFIC conducts stress testing that presents the effects of several assumptions applied to measure the capital base level in stressed scenarios.

IFIC bank conducts stress testing on quarterly basis as per prescribed format of BB with a view to determining sensitivity and stability of its capital base. This technique is designed to ensure that the bank has enough capital to meet unforeseen scenarios. The following situations are considered to assess the sensitivity of the bank's capital base with respect to each situation:

- Performing loan directly downgraded to BL: top sectoral concentration 1
- Performing loan directly downgraded to BL: top sectoral concentration 2
- Increase in NPLs due to default of top borrowers
- Negative shift in NPL categories
- Decrease in Forced Sale Value of eligible collateral
- Increase in NPLs
- Interest rate shocks
- FEX shocks; and
- Equity shocks

Stress testing is done assuming three different hypothetical scenarios comprising:

a) Minor level shocks: The shock parameters are specific for each factor and those are set by the central bank.

ii) Moderate level shocks: These visualize medium level shocks and the level is defined in each risk factor separately.

iii) Major level shocks: These involve big shocks to all the risk factors and are also defined separately for each risk factor.

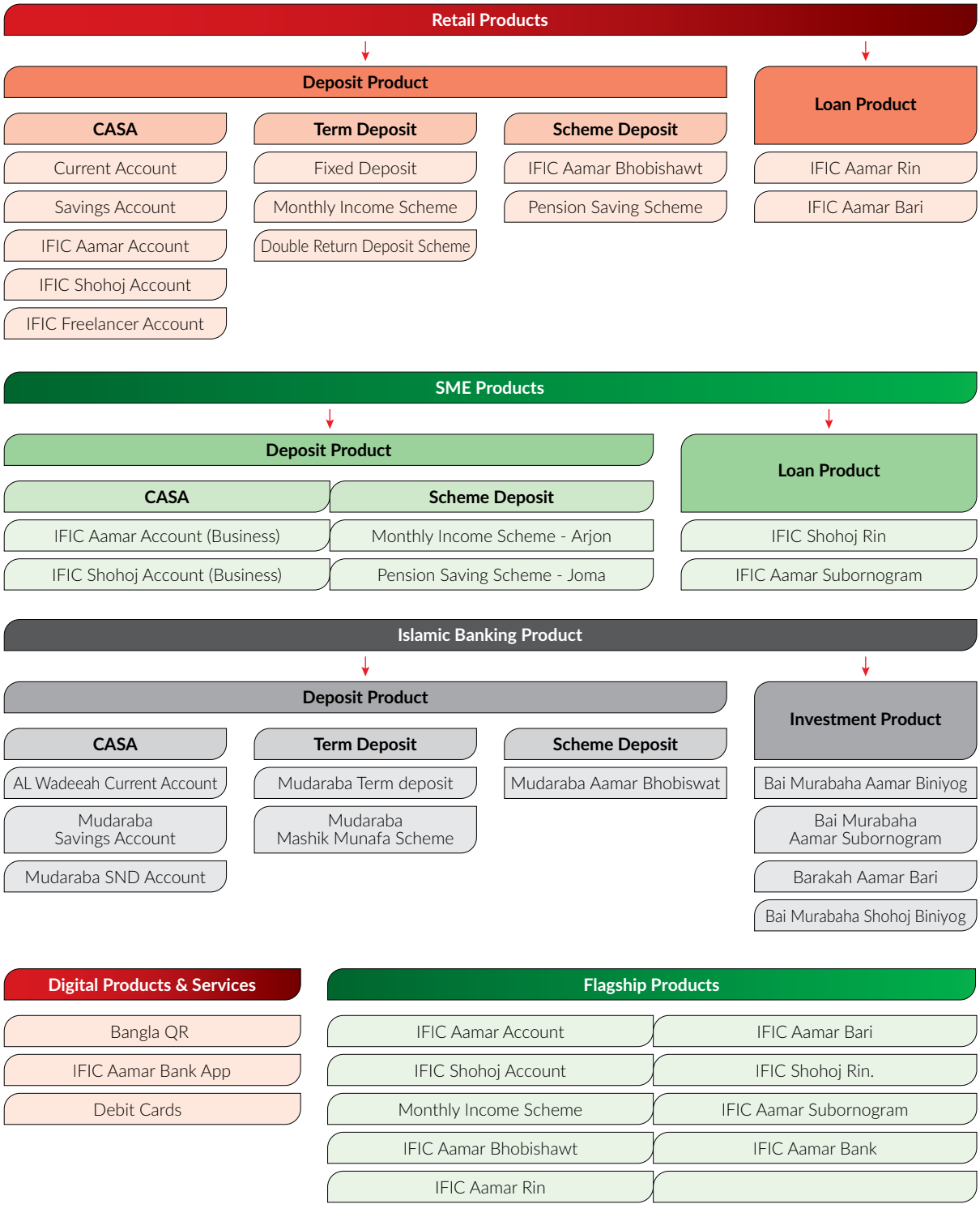
Risk Appetite Statement
This is Bangladesh Bank's format report. It defines the risk appetite, risk tolerance and risk limit that helps to set ultimately the risk strategies.

Internal Core Risk Questionnaire
This is an internal reporting for managing the core risk of the bank and up gradation of the same.

Concluding Remarks

Risk management in banking has been transformed and shaped over the past decade. The main factor behind the change is in response to regulations that emerged from the global financial crisis. But as the nature of the banking changes over the next decade, so the risk management need will be evolved accordingly. The boundary of Risk Management Division is increasing and in line with that IFIC RMD is broadening its role as well. They are getting armed with the right tools and human resources to accelerate the risk discovery as well as risk management process to support the Board members to set the most appropriate risk appetite. This risk appetite will be in line with the bank's strategy. Thus, the ultimate goal, maximizing shareholders wealth will be rightly achieved by IFIC Bank PLC.

Products & Services



IFIC

জননীর জন্য ভালোবাসা উৎসব

সারা দেশে ১১,৬৬৫ মায়ের হাতে তুলে দেয়া চারাগাছ

পরম যত্নে হয়ে উঠুক বিশাল বৃক্ষ

জননী ও বৃক্ষের ছায়া সঞ্জীবনী শক্তি হয়ে
আগলে রাখুক আমাদের আগামী



বিস্তারিত জানতে
১৬২৫৫ ০৯৬৬৬৭ ১৬২৫৫

ওয়ান স্টপ সার্ভিস নিয়ে সারা দেশে ছড়িয়ে আছে **১৪০০+ শাখা-উপশাখা**	এজেন্ট নয় **সরাসরি ব্যাংকের সাথে ব্যাংকিং**	**৩০% নারী কর্মী**	নারীর জন্য **আর্থিক সাক্ষরতা কর্মসূচি**	**প্রযুক্তির অগ্রযাত্রায়** নারীর পাশে আইএফআইসি



Financial Statements

Islam Jahid & Co.
Chartered Accountants

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Independent Auditor's Report
To the Shareholders of IFIC Bank PLC

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of IFIC Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of IFIC Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024 and the consolidated and separate profit & loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), guidelines issued by Bangladesh Bank, and rules and regulations issued by Bangladesh Securities and Exchange Commission (BSEC), 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 note 15.1.1 & 16.7 to the financial statements, which describes in details regarding the specific provision requirement and Capital to Risk Weighted Asset Ratio (CRAR) of the Bank respectively.

Our opinion is not modified in this regard.

Key Audit Matters

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

Description of key audit matters	Our response to key audit matters
1. Measurement of provision for loans and advances	
Refer to note no. 2.1, 2.2.1.3, 7, 15.1, 15.2 and 15.3 to the consolidated and separate financial statements	
The process of estimating provision for loans and advances associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including: ● Future business performance of the borrower; ● Key assumptions relating to further business of the borrower; ● Performance of the borrower; ● Market value of collateral; ● Ability to repossess collateral; and ● Recovery rates. Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.	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 indicator and default warning indicators; and ● Review of quarterly Classification of Loans (CL). Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: ● Reviewed the adequacy of the provision requirements. ● Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. and

Description of key audit matters	Our response to key audit matters
As of 31 December 2024, the Group and the Bank reported total provision for loans and advances of BDT 15,798 Million and BDT 15,527 Million respectively (2023: BDT 14,622Million and BDT 14,351 Million respectively).	• Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
2. Recognition of interest income from loans and advances	
Refer to note no. 2.1 and 25 to the consolidated and separate financial statements	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income is involved in a complex IT environment. We have identified 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. At the year end of the Group and the Bank reported gross interest income from loans and advances of BDT 39,940 Million and BDT 40,145 Million respectively (2023: BDT 32,854 Million and BDT 32,956 Million respectively).	We tested the design and operating effectiveness of key controls over recognition and measurement of interest income from loans and advances. We have performed test of operating effectiveness on automated control in place to measure and recognize interest income. We have also performed substantive procedure to check whether interest income is recognized completely and accurately. We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
3. Loans and advances	
Refer to note no. 2.1, 2.2.1.3, & 7 to the consolidated and separate financial statements	
Loans and advances are the main element of financial statements of the Bank. The interest income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loans and advances disbursement requires robust documentation followed by approval from an appropriate level of authority. We have identified loans and advances as key audit matters because there is an inherent risk of fraud and misstatement in disbursement of loans and advances by management to meet specific targets or expectations. At the year end, Group and the Bank reported gross loans and advances of BDT 448,882 Million and BDT 447,266 Million respectively (2023: BDT 414,983 Million and BDT 413,406 Million respectively).	We tested the design and operating effectiveness of key controls focusing on credit appraisal, loans and advances disbursement procedures and monitoring process of loans and advances. We have performed procedure 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 procedure to check whether the loans and advances are recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosures against Bangladesh Bank guidelines.
4. Impairment assessment of unquoted shares	
Refer to note no. 6.2 to the consolidated and separate financial statements	
In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgement and assumption. Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.	We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process. We have tested a sample of investment valuation as at 31 December 2024 and compared our results to the recorded value. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

Description of key audit matters	Our response to key audit matters
5. Valuation of treasury bills and treasury bonds	
Refer to note no. 6.1 to the consolidated and separate financial statements	
The classification and measurement of treasury bills (T-Bills) and treasury bonds (T-Bonds) require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment. At the year end of the Group and the Bank reported T-Bills and T-Bonds of BDT 33,255 Million and BDT 33,255 Million respectively (2023: BDT 44,357 Million and BDT 44,357 Million respectively).	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and treasury bonds. We have obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and treasury bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We have 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 have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
6. Legal and regulatory matters	
We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. Overall, the legal provision represents the Group's best estimation for existing legal matters that have a probable and estimable impact on the Group's financial position.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group and Bank's key controls over the legal provision and contingency processes. We asked those charged with governance to obtain their views on the status of all significant litigation and regulatory matters. We enquired of the Group and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel. 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 Group and the Bank's provisions and contingent liabilities disclosure.
7. IT systems and controls	
Our audit procedures have focused 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 master data management, user access management and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of IT dependent application-based controls.	We tested the design and operating effectiveness of the Group and the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Group and the Bank's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood, where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.

Other Matter
The consolidated financial statements of the Group and also separate financial statements of the Bank as at and for the year ended 31 December 2023 were audited by M/S. M. J. Abedin & Co., Chartered Accountants who expressed an unmodified opinion on these financial statements on 29 April 2024.

Other Information
Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls
Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank which give true and fair view 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 consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Companies 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 Group and the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, 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 Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate 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 the Management's Responsibility for the financial statements and internal control:

  (a) internal audit, internal control and risk management arrangements of the Group and 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 Group and the Bank;

(iii) Consolidated financial statements of the Bank included 03 (three) subsidiaries, namely IFIC Securities Limited, IFIC Investment Limited and IFIC Money Transfer [UK] Limited, which reflects total assets of BDT 4,826 Million, BDT 691 Million and BDT 114 Million respectively as at 31 December 2024 and total revenue of BDT 443 Million, BDT 48 Million and BDT 67 Million respectively for the year ended 31 December 2024. The financial statements of IFIC Money Transfer [UK] Limited have been audited by another component auditor who expressed unmodified audit opinion. The results of the subsidiaries have been properly reflected in the Group's consolidated financial statements;

(iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

(v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

(vi) the consolidated balance sheet and consolidated profit & loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(vii) the expenditures incurred were for the purpose of the Group's and the Bank's business for the year;

(viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

(ix) provisions have been made for loans and advances, which are in our opinion, doubtful of recovery as explained in note 15.1.1 which have been addressed in Emphasis of Matter paragraph of our report;

(x) adequate provisions have been made for off-balance sheet items, investments and other assets which are in our opinion, doubtful of recovery;

(xi) the information and explanations required by us have been received and found satisfactory;

(xii) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 5,443 person hours; and

(xiii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained as explained in note 16.7, which has been addressed in Emphasis of Matter paragraph of our report.

Dhaka,
29 May 2025

Md. Jahidul Islam FCA
Managing Partner
Islam Jahid & Co.
Chartered Accountants
ICAB Enrollment No. 1008
Firm Registration No: P-51964/2023
FRC Enlistment No: CAF-001-131
DVC No: 2505291008AS786493

IFIC Bank PLC

Consolidated Balance Sheet

as at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
PROPERTY AND ASSETS			
Cash	**3**	**47,347,595,404**	**34,927,040,373**
Cash in hand (including foreign currency)	3.1	18,522,368,536	14,142,709,521
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	28,825,226,868	20,784,330,852
Balance with other banks and financial institutions	**4**	**6,138,736,073**	**1,746,387,151**
In Bangladesh	4.1	4,931,592,446	249,627,760
Outside Bangladesh	4	1,207,143,627	1,496,759,391
Money at call and on short notice	**5**	**-**	**1,428,500,000**
Investments	**6**	**50,175,459,871**	**60,178,948,746**
Government securities	6.1	33,410,121,882	44,361,867,469
Other investments	6.2	16,765,337,989	15,817,081,277
Loans and advances / investments	**7**	**448,881,936,255**	**414,982,804,532**
Loans, cash credit, overdrafts etc.	7.1	430,931,034,460	394,993,349,869
Bills purchased and discounted	8	17,950,901,795	19,989,454,663
Fixed assets including premises, furniture and fixtures	**9**	**10,005,638,748**	**10,342,989,259**
Other assets	**10**	**8,882,355,186**	**6,281,860,999**
Non-banking assets	**11**	**48,000,000**	**48,000,000**
Total assets		**571,479,721,538**	**529,936,531,060**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	**12**	**5,326,091,293**	**8,523,549,803**
Subordinated debt	**13**	**9,000,000,000**	**10,000,000,000**
Deposits and other accounts	**14**	**474,407,638,349**	**442,071,351,829**
Current deposit and other accounts		131,730,427,943	162,584,671,662
Bills payable		2,440,291,895	2,152,810,741
Savings bank deposits		20,501,483,344	23,954,306,058
Fixed deposits		319,735,435,167	253,379,563,369
Other liabilities	**15**	**47,842,518,472**	**33,216,344,527**
Total liabilities		**536,576,248,114**	**493,811,246,159**
Capital/Shareholders' equity			
Paid up capital	16.2	19,220,866,470	18,305,587,120
Statutory reserve	17	9,456,371,856	9,418,446,509
General reserve	18	155,071,397	155,071,397
Revaluation reserve against securities	19	20,221,071	43,663,729
Revaluation reserve against fixed assets	20	138,155,094	138,155,094
Foreign currency translation reserve	20.a	22,324,825	14,517,362
Surplus in profit and loss account		5,890,444,021	8,049,824,854
Total shareholders' equity		**34,903,454,734**	**36,125,266,065**
Non-controlling interest	22	18,690	18,836
Total equity		**34,903,473,424**	**36,125,284,901**
Total liabilities and equity		**571,479,721,538**	**529,936,531,060**

IFIC Bank PLC
Consolidated Balance Sheet
as at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**23**	**51,616,911,408**	**47,527,584,001**
Acceptances and endorsements		13,360,972,801	11,444,104,956
Letters of guarantee		17,328,792,718	17,366,459,958
Irrevocable letters of credit		12,150,803,250	10,831,348,110
Bills for collection		8,776,342,639	7,885,670,977
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		**51,616,911,408**	**47,527,584,001**

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

Managing Director | **Director** | **Director** | **Director**

Dhaka, 29 May 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlishtment No: CAF-001-131
DVC No.: 2505291008AS786493

IFIC Bank PLC

Consolidated Profit and Loss Account

for the year ended 31 December 2024

Amount in BDT

Particulars	Note	2024	2023
Interest / investments income	25	39,940,304,603	32,853,931,621
Interest paid / profit shared on deposits, borrowings etc.	26	37,407,705,144	24,476,965,437
Net interest income / profit on investments		**2,532,599,459**	**8,376,966,184**
Investment income	27	5,816,066,158	4,583,279,253
Commission, exchange and brokerage	28	3,139,380,760	2,334,735,687
Other operating income	29	347,563,733	364,586,702
		9,303,010,651	**7,282,601,642**
Total operating income		**11,835,610,110**	**15,659,567,826**
Salary and allowances	30	4,963,582,972	4,445,984,318
Rent, taxes, insurance, electricity etc.	31	1,313,725,177	1,077,668,883
Legal expenses	32	21,514,716	14,597,380
Postage, stamp, telecommunication etc.	33	290,553,228	287,880,544
Stationery, printing, advertisement etc.	34	459,044,795	537,110,857
Managing Director's salary and allowances	35	24,048,294	27,520,864
Directors' fees	36	5,057,984	3,891,200
Auditors' fees	37	3,493,353	3,503,286
Depreciation and repair of bank's assets	38	2,259,788,389	1,898,644,392
Other expenses	39	2,344,904,868	1,921,302,874
Total operating expenses		**11,685,713,776**	**10,218,104,598**
Operating profit		**149,896,334**	**5,441,463,228**
Share of profit of joint ventures/associates	39.a	(10,290,611)	30,454,760
Profit before provision		**139,605,723**	**5,471,917,988**
Provision for loans, investments & other assets	40		
Provision for loans and advance		1,582,982,968	1,076,657,295
Provision for diminution in value of investments		971,211,772	75,343,569
Other provisions		264,805,041	34,361,480
Total provision		**2,818,999,781**	**1,186,362,344**
Profit/(Loss) before taxes		**(2,679,394,058)**	**4,285,555,644**
Provision for taxation	41		
Current tax		341,637,345	2,049,024,682
Deferred tax expense/(income)		(1,814,855,122)	(768,700,886)
		(1,473,217,777)	**1,280,323,796**
Net profit/(loss) after taxation		**(1,206,176,281)**	**3,005,231,849**
Net profit/(loss) after tax attributable to:			
Equity holders of the Bank		(1,206,176,135)	3,005,230,163
Non-controlling interest		(146)	1,686
		(1,206,176,281)	**3,005,231,849**
Profit available for appropriation:			
Retained earnings brought forward from previous year		8,049,824,854	6,708,860,162
Add: Net profit/(loss) after tax (attributable to equity holders of the Bank)		(1,206,176,135)	3,005,230,163
		6,843,648,719	**9,714,090,325**
Appropriations:			
Statutory reserve		37,925,347	746,322,295
Start-up fund		-	24,987,711
Dividend		915,279,350	892,955,465
		953,204,697	**1,664,265,470**
Retained surplus		**5,890,444,020**	**8,049,824,854**
Earnings Per Share (EPS)	49	**(0.63)**	**1.56**

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

Managing Director | **Director** | **Director** | **Director**

Dhaka, 29 May 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlishtment No: CAF-001-131
DVC No.: 2505291008AS786493

IFIC Bank PLC

Consolidated Cash Flow Statement

for the year ended 31 December 2024

Amount in BDT

	Particulars	Note	2024	2023
A.	**Cash flows from operating activities**			
	Interest/investment income receipts in cash		45,531,125,174	36,440,424,827
	Interest/profit paid on deposits and borrowings		(33,965,905,140)	(23,260,326,446)
	Dividend received		288,082,418	470,290,312
	Fees and commission received		3,139,380,760	2,334,735,687
	Recoveries of loans/investment previously written-off		117,017,033	423,358,820
	Cash payments to employees		(5,240,761,266)	(4,583,945,182)
	Cash payments to suppliers		(1,518,303,379)	(1,421,161,436)
	Income taxes paid		(1,775,845,523)	(2,679,842,422)
	Receipts from other operating activities	42	357,972,061	711,967,070
	Payments for other operating activities	43	(3,799,221,962)	(3,420,281,913)
	Operating cash flows before changing in operating assets and liabilities		**3,133,540,176**	**5,015,219,317**
	Increase/(decrease) in operating assets and liabilities			
	Statutory deposits		-	-
	Purchase/sale of trading securities		(3,416,105,014)	(6,216,058,503)
	Loans and advances to other banks		-	-
	Loans and advances to customers		(21,642,428,657)	(57,444,298,583)
	Other assets	44	(715,661,703)	(244,387,593)
	Deposits from other banks		(4,485,128,928)	(54,826,198)
	Deposits from customers		33,668,064,877	65,368,369,745
	Other liabilities	45	139,764,367	33,666,197
			3,548,504,942	**1,442,465,066**
	Net cash flows from/(used in) operating activities		**6,682,045,118**	**6,457,684,383**
B.	**Cash flows from investing activities**			
	Net proceeds/(payments) from sale/(purchase) of Government securities		14,344,950,143	6,409,362,605
	Net proceeds/(payments) from sale/(purchase) of securities		(958,547,323)	(1,509,973,352)
	Purchase of property, plant & equipment		(770,055,309)	(1,506,355,977)
	Proceeds from sale of property, plant & equipment		6,631,380	61,142,658
	Net cash flows from/(used in) investing activities		**12,622,978,891**	**3,454,175,935**
C.	**Cash flows from financing activities**			
	Borrowing from/(repayment to) other banks, financial institutions and agents		(4,197,458,510)	(12,797,510,570)
	Dividend paid (cash)		-	(446,477,735)
	Net cash flows from/(used in) financing activities		**(4,197,458,510)**	**(13,243,988,305)**
D.	**Net increase/(decrease) in cash (A+B+C)**		**15,107,565,499**	**(3,332,127,987)**
E.	Effects of exchange rate changes on cash and cash equivalents		277,109,554	188,356,515
F.	**Opening balance of cash and cash equivalents**		**38,107,033,624**	**41,250,805,096**
G.	**Closing balance of cash and cash equivalents (D+E+F)**		**53,491,708,677**	**38,107,033,624**
	Closing cash and cash equivalents	46		
	Cash in hand		18,522,368,536	14,142,709,521
	Balance with Bangladesh Bank and its agents bank		28,825,226,868	20,784,330,852
	Balance with other banks and financial institutions		6,138,736,073	1,746,387,151
	Money at call and on short notice		-	1,428,500,000
	Prize bonds		5,377,200	5,106,100
			53,491,708,677	**38,107,033,624**

IFIC Bank PLC

Consolidated Statement of Changes in Equity

for the year ended 31 December 2024

Amount in BDT

Particulars	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Foreign currency translation reserve	Surplus in profit and loss account	Non-controlling interest	Total
Balance as at 1 January 2024	18,305,587,120	9,418,446,509	155,071,397	43,663,729	138,155,094	14,517,362	8,049,824,854	18,836	**36,125,284,901**
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2024	**18,305,587,120**	**9,418,446,509**	**155,071,397**	**43,663,729**	**138,155,094**	**14,517,362**	**8,049,824,854**	**18,836**	**36,125,284,901**
Surplus/(deficit) on account of revaluation of investments	-	-	-	(23,442,658)	-	-	-	-	**(23,442,658)**
Effect of foreign currency translation	-	-	-	-	-	7,807,463	-	-	**7,807,463**
Net gain and losses not recognized in the profit and loss account	**18,305,587,120**	**9,418,446,509**	**155,071,397**	**20,221,071**	**138,155,094**	**22,324,825**	**8,049,824,854**	**18,836**	**36,109,649,706**
Net profit/(loss) for the year	-	-	-	-	-	-	(1,206,176,135)	(146)	**(1,206,176,281)**
Bonus share issued for the year 2023	915,279,350	-	-	-	-	-	(915,279,350)	-	**-**
Balance as at 31 December 2024	**19,220,866,470**	**9,456,371,856**	**155,071,397**	**20,221,071**	**138,155,094**	**22,324,825**	**5,890,444,021**	**18,690**	**34,903,473,424**
Balance as at 1 January 2023	**17,859,109,390**	**8,672,124,215**	**155,071,397**	**109,963,943**	**96,309,954**	**7,557,895**	**6,708,860,161**	**17,150**	**33,609,014,105**
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2023	**17,859,109,390**	**8,672,124,215**	**155,071,397**	**109,963,943**	**96,309,954**	**7,557,895**	**6,708,860,161**	**17,150**	**33,609,014,105**
Surplus/(deficit) on account of revaluation of investments	-	-	-	(66,300,214)	-	-	-	-	**(66,300,214)**
Effect of changes in tax rate	-	-	-	-	(5,375,560)	-	-	-	**(5,375,560)**
Addition during the year	-	-	-	-	47,220,700	-	-	-	**47,220,700**
Effect of foreign currency translation	-	-	-	-	-	6,959,467	-	-	**6,959,467**
Net gain and losses not recognized in the profit and loss account	**17,859,109,390**	**8,672,124,215**	**155,071,397**	**43,663,729**	**138,155,094**	**14,517,362**	**6,708,860,161**	**17,150**	**33,591,518,498**
Net profit/(loss) for the year	-	-	-	-	-	-	3,005,230,163	1,686	**3,005,231,849**
Bonus share issued for the year 2022	446,477,730	-	-	-	-	-	(446,477,730)	-	**-**
Cash dividend paid for the year 2022	-	-	-	-	-	-	(446,477,735)	-	**(446,477,735)**
Transfer to Start-up fund	-	-	-	-	-	-	(24,987,711)	-	**(24,987,711)**
Transfer to statutory reserve	-	746,322,295	-	-	-	-	(746,322,295)	-	**-**
Balance as at 31 December 2023	**18,305,587,120**	**9,418,446,509**	**155,071,397**	**43,663,729**	**138,155,094**	**14,517,362**	**8,049,824,854**	**18,836**	**36,125,284,901**

IFIC Bank PLC

Separate Balance Sheet

as at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
PROPERTY AND ASSETS			
Cash	**3**	**47,347,536,727**	**34,925,593,273**
Cash in hand (including foreign currency)	**3.1**	18,522,309,859	14,141,262,421
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	**3.2**	28,825,226,868	20,784,330,852
Balance with other banks and financial institutions	**4**	**6,072,802,349**	**1,669,751,314**
In Bangladesh	**4.1**	4,935,006,915	258,894,471
Outside Bangladesh	**4**	1,137,795,434	1,410,856,843
Money at call and on short notice	**5**	**-**	**1,428,500,000**
Investments	**6**	**43,559,510,333**	**53,744,373,227**
Government securities	**6.1**	33,410,121,882	44,361,867,469
Other investments	**6.2**	10,149,388,451	9,382,505,758
Loans and advances / investments	**7**	**447,266,096,212**	**413,406,127,864**
Loans, cash credit, overdrafts etc.	**7.1**	429,315,194,417	393,416,673,201
Bills purchased and discounted	**8**	17,950,901,795	19,989,454,663
Fixed assets including premises, furniture and fixtures	**9**	**9,978,282,259**	**10,307,430,936**
Other assets	**10**	**11,421,400,735**	**8,618,663,153**
Non-banking assets	**11**	**48,000,000**	**48,000,000**
Total assets		**565,693,628,615**	**524,148,439,767**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	**12**	**5,326,091,293**	**8,523,549,803**
Subordinated debt	**13**	**9,000,000,000**	**10,000,000,000**
Deposits and other accounts	**14**	**474,592,012,335**	**442,170,101,797**
Current deposit and other accounts		131,914,611,486	162,683,235,706
Bills payable		2,440,291,895	2,152,810,741
Savings bank deposits		20,501,483,344	23,954,306,058
Fixed deposits		319,735,625,610	253,379,749,292
Other liabilities	**15**	**45,730,119,730**	**31,361,261,694**
Total liabilities		**534,648,223,358**	**492,054,913,294**
Capital/Shareholders' equity			
Paid up capital	**16.2**	19,220,866,470	18,305,587,120
Statutory reserve	**17**	9,353,911,426	9,353,911,426
General reserve	**18**	155,071,397	155,071,397
Revaluation reserve against securities	**19**	20,221,071	43,663,729
Revaluation reserve against fixed assets	**20**	138,155,094	138,155,094
Surplus in profit and loss account	**21**	2,157,179,799	4,097,137,707
Total shareholders' equity		**31,045,405,257**	**32,093,526,473**
Total liabilities and shareholders' equity		**565,693,628,615**	**524,148,439,767**

IFIC Bank PLC

Separate Balance Sheet

as at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**23**	**51,616,911,408**	**47,527,584,001**
Acceptances and endorsements		13,360,972,801	11,444,104,956
Letters of guarantee		17,328,792,718	17,366,459,958
Irrevocable letters of credit		12,150,803,250	10,831,348,110
Bills for collection		8,776,342,639	7,885,670,977
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		**51,616,911,408**	**47,527,584,001**

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

Managing Director | **Director** | **Director** | **Director**

Dhaka, 29 May 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlishtment No: CAF-001-131
DVC No.: 2505291008AS786493

IFIC Bank PLC

Separate Profit and Loss Account

for the year ended 31 December 2024

Amount in BDT

Particulars	Note	2024	2023
Interest / investments income	25	40,145,321,686	32,956,016,802
Interest paid / profit shared on deposits, borrowings etc.	26	37,411,722,139	24,478,243,072
Net interest income / profit on investments		**2,733,599,547**	**8,477,773,730**
Investment income	27	5,459,569,143	3,895,334,833
Commission, exchange and brokerage	28	3,041,088,537	2,140,714,264
Other operating income	29	322,906,139	310,478,100
		8,823,563,819	**6,346,527,196**
Total operating income		**11,557,163,366**	**14,824,300,926**
Salary and allowances	30	4,913,959,059	4,405,709,365
Rent, taxes, insurance, electricity, etc.	31	1,306,068,601	1,072,125,888
Legal expenses	32	18,223,197	11,707,517
Postage, stamp, telecommunication, etc.	33	289,172,738	286,629,827
Stationery, printing, advertisement, etc.	34	455,862,712	531,573,094
Managing Director's salary and allowances	35	24,048,294	27,520,864
Directors' fees	36	4,234,984	3,152,000
Auditors' fees	37	2,875,000	2,875,000
Depreciation and repair of bank's assets	38	2,245,047,548	1,883,928,465
Other expenses	39	2,303,157,905	1,878,748,133
Total operating expenses		**11,562,650,038**	**10,103,970,153**
Profit/(Loss) before provision		**(5,486,672)**	**4,720,330,773**
Provision for loans, investments and other assets	**40**		
Provision for loans and advance		1,582,982,968	1,036,814,929
Provision for diminution in value of investments		685,636,899	67,693,825
Other provisions		264,805,041	34,361,480
Total Provision		**2,533,424,908**	**1,138,870,234**
Profit/(Loss) before taxes		**(2,538,911,580)**	**3,581,460,539**
Provision for taxation	**41**		
Current tax		300,000,000	1,851,527,936
Deferred tax expense/(income)		(1,814,233,022)	(768,838,463)
		(1,514,233,022)	**1,082,689,472**
Net profit/(loss) after taxation		**(1,024,678,558)**	**2,498,771,066**
Retained earnings brought forward from previous year		4,097,137,707	3,232,601,924
		3,072,459,149	**5,731,372,990**
Appropriations			
Statutory reserve		-	716,292,108
Start-up fund		-	24,987,711
Dividend		915,279,350	892,955,465
		915,279,350	**1,634,235,283**
Retained surplus		**2,157,179,799**	**4,097,137,707**
Earnings Per Share (EPS)	**49**	**(0.53)**	**1.30**

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

Managing Director | **Director** | **Director** | **Director**

Dhaka, 29 May 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlishtment No: CAF-001-131
DVC No.: 2505291008AS786493

IFIC Bank PLC

Separate Cash Flow Statement

for the year ended 31 December 2024

Amount in BDT

	Particulars	2024	2023	2023
A.	**Cash flows from operating activities**			
	Interest/investment income receipts in cash		45,209,648,126	36,095,359,994
	Interest/profit paid on deposits and borrowings		(33,969,922,135)	(23,261,604,081)
	Dividend received		259,920,278	462,239,594
	Fees and commission received		3,041,088,537	2,140,714,264
	Recoveries of loans/investment previously written-off		117,017,033	423,358,820
	Cash payments to employees		(5,189,007,353)	(4,543,230,229)
	Cash payments to suppliers		(1,519,483,931)	(1,418,700,653)
	Income taxes paid		(1,682,005,419)	(2,676,811,290)
	Receipts from other operating activities	**42**	333,008,173	375,716,615
	Payments for other operating activities	**43**	(3,717,230,027)	(3,376,686,283)
	Operating cash flows before changing in operating assets and liabilities		**2,883,033,282**	**4,220,356,750**
	Increase/(decrease) in operating assets and liabilities			
	Statutory deposits		-	-
	Purchase/sale of trading securities		(3,416,105,014)	(6,216,058,503)
	Loans and advances to other banks		-	-
	Loans and advances to customers		(21,527,442,234)	(57,065,432,545)
	Other assets	**44**	(775,083,300)	(190,829,948)
	Deposits from other banks		(4,485,128,928)	(54,826,198)
	Deposits from customers		33,690,611,274	65,426,084,632
	Other liabilities	**45**	139,711,567	33,904,452
			3,626,563,365	**1,932,841,891**
	Net cash flows from/(used in) operating activities		**6,509,596,647**	**6,153,198,641**
B.	**Cash flows from investing activities**			
	Net proceeds/(payments) from sale/(purchase) of Government securities		14,344,950,143	6,409,362,605
	Net proceeds/(payments) from sale/(purchase) of securities		(766,882,693)	(1,252,245,985)
	Purchase of property, plant & equipment		(770,055,309)	(1,506,355,977)
	Proceeds from sale of property, plant & equipment		6,631,380	61,142,658
	Net cash flows from/(used in) investing activities		**12,814,643,521**	**3,711,903,302**
C.	**Cash flows from financing activities**			
	Borrowing from/(repayment to) other banks, financial institutions and agents		(4,197,458,510)	(12,797,510,570)
	Dividend paid (cash)		-	(446,477,735)
	Net cash flows from/(used in) financing activities		**(4,197,458,510)**	**(13,243,988,305)**
D.	**Net increase/(decrease) in cash (A+B+C)**		**15,126,781,658**	**(3,378,886,362)**
E.	Effects of exchange rate changes on cash and cash equivalents		269,983,930	185,863,454
F.	**Opening balance of cash and cash equivalents**		**38,028,950,687**	**41,221,973,595**
G.	**Closing balance of cash and cash equivalents (D+E+F)**		**53,425,716,276**	**38,028,950,687**
	Closing cash and cash equivalents	**46**		
	Cash in hand		18,522,309,859	14,141,262,421
	Balance with Bangladesh Bank and its agents bank		28,825,226,868	20,784,330,852
	Balance with other banks and financial institutions		6,072,802,349	1,669,751,314
	Money at call and on short notice		-	1,428,500,000
	Prize bonds		5,377,200	5,106,100
			53,425,716,276	**38,028,950,687**

The reconciliation of cash flows from operating activities (solo basis) has been disclosed in note 47 of these financial statements.

IFIC Bank PLC

Separate Statement of Changes in Equity

for the year ended 31 December 2024

Amount in BDT

Particulars	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Surplus in profit and loss account	Total
Balance as at 1 January 2024	18,305,587,120	9,353,911,426	155,071,397	43,663,729	138,155,094	4,097,137,707	**32,093,526,473**
Impact of changes in accounting policy	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2024	**18,305,587,120**	**9,353,911,426**	**155,071,397**	**43,663,729**	**138,155,094**	**4,097,137,707**	**32,093,526,473**
Surplus/deficit on account of revaluation of investments	-	-	-	(23,442,658)	-	-	**(23,442,658)**
Net gain and losses not recognized in the income statement	**18,305,587,120**	**9,353,911,426**	**155,071,397**	**20,221,071**	**138,155,094**	**4,097,137,707**	**32,070,083,815**
Net profit/(loss) for the year	-	-	-	-	-	(1,024,678,558)	**(1,024,678,558)**
Bonus share issued for the year 2023	915,279,350		-	-	-	(915,279,350)	**-**
Balance as at 31 December 2024	**19,220,866,470**	**9,353,911,426**	**155,071,397**	**20,221,071**	**138,155,094**	**2,157,179,799**	**31,045,405,257**
Balance as at 1 January 2023	**17,859,109,390**	**8,637,619,318**	**155,071,397**	**109,963,943**	**96,309,954**	**3,232,601,924**	**30,090,675,926**
Impact of changes in accounting policy	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2023	**17,859,109,390**	**8,637,619,318**	**155,071,397**	**109,963,943**	**96,309,954**	**3,232,601,924**	**30,090,675,926**
Effect of changes in tax rate	-	-	-	-	(5,375,560)	-	**(5,375,560)**
Addition during the year	-	-	-	-	47,220,700	-	**47,220,700**
Surplus/deficit on account of revaluation of investments	-	-	-	(66,300,214)	-	-	**(66,300,214)**
Net gain and losses not recognized in the income statement	**17,859,109,390**	**8,637,619,318**	**155,071,397**	**43,663,729**	**138,155,094**	**3,232,601,924**	**30,066,220,852**
Net profit/(loss) for the year	-	-	-	-	-	2,498,771,066	**2,498,771,066**
Bonus share issued for the year 2022	446,477,730	-	-	-	-	(446,477,730)	**-**
Cash dividend paid for the year 2022	-	-	-	-	-	(446,477,735)	**(446,477,735)**
Transfer to Start-up fund	-	-	-	-	-	(24,987,711)	**(24,987,711)**
Transfer to statutory reserve	-	716,292,108	-	-	-	(716,292,108)	**-**
Balance as at 31 December 2023	**18,305,587,120**	**9,353,911,426**	**155,071,397**	**43,663,729**	**138,155,094**	**4,097,137,707**	**32,093,526,473**

IFIC Bank PLC
Liquidity Statement
Maturity Analysis of Assets and Liabilities
as at 31 December 2024

Amount in BDT

Particulars	Maturity Period					
	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Above 5 years	Total
Assets						
Cash in hand (including Bangladesh Bank)	28,849,636,727	-	-	-	18,497,900,000	**47,347,536,727**
Balance with other banks and financial institutions	335,004,683	4,380,000,000	1,190,942,999	166,854,667	-	**6,072,802,349**
Money at call and on short notice	-	-	-	-	-	**-**
Investment	5,377,200	215,000,000	7,151,357,596	11,076,699,288	25,111,076,249	**43,559,510,333**
Loans and advances	161,549,505,137	19,046,230,283	42,804,969,739	125,342,585,867	98,522,805,186	**447,266,096,212**
Fixed assets including premises, furniture and fixture	-	997,828,226	1,496,742,339	3,991,312,904	3,492,398,791	**9,978,282,259**
Other assets	778,855,318	2,410,007,000	649,046,099	4,953,516,320	2,629,975,999	**11,421,400,735**
Non-banking assets	-	-	-	48,000,000	-	**48,000,000**
Total assets	**191,518,379,065**	**27,049,065,508**	**53,293,058,771**	**145,578,969,045**	**148,254,156,225**	**565,693,628,615**
Liabilities						
Subordinated debt	-	-	2,000,000,000	7,000,000,000	-	**9,000,000,000**
Borrowing from other banks, financial institutions and agents	914,679,999	777,736,056	2,877,876,455	755,798,783	-	**5,326,091,293**
Deposits and other accounts	43,146,626,153	98,167,200,000	91,888,000,000	144,910,391,895	96,479,794,287	**474,592,012,335**
Other liabilities	3,793,007,455	1,158,113,135	7,550,587,017	4,153,551,515	29,074,860,608	**45,730,119,730**
Total liabilities	**47,854,313,607**	**100,103,049,191**	**104,316,463,471**	**156,819,742,194**	**125,554,654,895**	**534,648,223,358**
Net liquidity	**143,664,065,458**	**(73,053,983,683)**	**(51,023,404,700)**	**(11,240,773,149)**	**22,699,501,329**	**31,045,405,257**

1. Reporting Entity

1.1. IFIC Bank PLC

IFIC Bank PLC, previously known as International Finance Investment and Commerce Bank Limited (hereinafter referred to as "the Bank" / "IFIC Bank"), started its journey in 1976 at the instance of the Government as a joint venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint venture banks/financial institutions aboard. In 1983 when the Government allowed to open banking in the private sector, the finance company was converted into a full-fledge commercial bank. Currently the Government of the People's Republic of Bangladesh holds 32.75% of the share capital of the Bank.

Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Bank has 189 Branches, 1,221 Uposhakhas [sub-branches] and 32 ATM booths with 45 ATMs as at 31 December 2024.

The principal activities of the Bank are to provide all types of commercial banking services, within the stipulations laid down by the Banking Companies Act 1991 as amended and directives as received from Bangladesh Bank and other regulatory authorities from time to time, through its Branches, Uposhakhas [sub-branches] and Alternative Delivery Channels like ATM Booths and Internet Banking, Digital Channel etc.

1.2. Off-shore Banking Unit (OBU)

Off-shore Banking Unit (OBU) is a separate business unit of IFIC Bank PLC. The Bank obtained permission for OBU operations from Bangladesh Bank vide its letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009 and commenced its operation from 10 May 2010. The operation of OBU is governed under prudential regulations of Bangladesh Bank and solo basis Financial Statements of the Bank have been prepared treating OBU as a business line in equivalent Bangladeshi Taka as per BRPD circular no 2 dated 25 February 2019 and FE circular letter no. 01 dated 18 March 2024, a separate Financial Statements have been prepared for OBU which are shown in ***Annexure-L***.

1.3. IFIC Islamic Banking

IFIC Islamic Banking is a separate business unit of IFIC Bank PLC. The Bank received permission for Islamic Banking operations from Bangladesh Bank vide letter no. BRPD (IBC)/801/2024-909 dated 29 January 2024 and started Islami Banking operation based on Shariah principles from 25 July 2024. All activities of Islami Banking operation are carried out under the guidance of our Shariah Supervisory Committee. Separate Financial Statements have been prepared for Islami Banking which are shown in ***Annexure-M***.

1.4. Subsidiaries of the Bank

1.4.1. IFIC Securities Limited [IFICSL]

IFIC Securities Limited, a subsidiary company of IFIC Bank PLC, was incorporated on 02 November 2010 as a public limited company in which IFIC holds 99.99% share and registered with Joint Stock Companies and Firms vide its registration number C-87904/10. The main objectives of this company are buying, selling and settling securities on behalf of investors and its own portfolio as well as other related services. The registered office of IFICSL located at IFIC Tower, 61, Purana Paltan, Dhaka – 1000.

1.4.2. IFIC Money Transfer (UK) Limited

IFIC Money Transfer (UK) Limited is a fully owned subsidiary of IFIC Bank incorporated as a private limited company with Companies House of England and Wales under registration no. 07379137 on 16 September 2010 and got registration from HM Customs and Excise on 17 January 2011 under Money Laundering Regulation. The company got registration from Financial Conduct Authority (FCA) [previously it was Financial Services Authority (FSA)] on 16 June 2011 under Payment Services Regulations 2009. The company commenced its operation on 31 August 2011. The registered office of the company is located at Ferrari House, 2nd Floor, 102 College Road, Harrow, Middlesex, United Kingdom HAI IES, London, UK. The principal activities of the company is remitting/transfer money and related services on behalf of its customers.

1.4.3. IFIC Investment Limited [IFICIL]

IFIC Investment Limited, a subsidiary company of IFIC Bank PLC, was incorporated as a public limited company in which IFIC holds 99.99% share. IFICIL obtained full-fledge Merchant Banker Registration Certificate from Bangladesh Securities & Exchange Commission (BSEC) on 19 October 2021. The main objectives of this subsidiary are Issue Management, Underwriting & Portfolio Management activities. The registered office of IFICIL located at IFIC Tower, 61, Purana Paltan, Dhaka – 1000.

1.5. Associates of the Bank

1.5.1. Oman Exchange LLC, Oman

Oman Exchange LLC, an exchange company incorporated under the laws of the Sultanate of Oman in 1985 as a joint venture between IFIC Bank and Omani Nationals. The principal activities of the company are, to remit/transfer money/fund to the different parts of the world including Bangladesh and related services. IFIC holds 49% shares of Oman Exchange LLC and the rest 51% shares is held by the Omani sponsors. The registered office is located Building no. 4699, Way no. 4567, Hamriya, PO Box 114, Post code 994, Hey Al Mina, Hamriya, Muscat, Sultanate of Oman.

1.6. Investment in overseas

1.6.1 MCB Bank Ltd, Pakistan

MCB Bank Limited is one of the largest Banks in Pakistan listed in Pakistan Stock Exchange. IFIC Bank had two branches in Pakistan, one at Karachi (in 1987) and the other at Lahore (in 1993). IFIC Pakistan operation was merged with NDLC on 02 October 2003 and renamed it NDLC-IFIC Bank Limited. It was subsequently renamed NIB Bank Limited with effect from 28 November 2005. In 2017 NIB Bank Limited merged with MCB Bank Limited and IFIC's holding diluted significantly due to this merger. Now IFIC holds very minimal share in MCB Bank Limited.

1.6.2 Nabil Bank Limited, Nepal

Nepal Bangladesh Bank Limited (NBBL), a joint venture commercial bank between IFIC Bank PLC and the Nepali Nationals, started its operation with effect from 06 June 1994 in Nepal with 50% equity from IFIC Bank PLC and lastly it was 40.91%. NBBL has been merged with Nabil Bank Limited (NBL) of Nepal on 11 July 2022 with a Share Swap Ratio of (1:0.43) i.e. 0.43 shares of NBL for every share of NBBL. Upon this convergence process, IFIC now IFIC holds 7.77% shares of NBL.

2. Basis of Preparation and Significant Accounting Policies

2.1 Basis of preparation

2.1.1 Statement of compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed in 2017 and has since then adopted the International Accounting Standards (IASs) International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards with effect from 2 November 2020

Accordingly, the Financial Statements of the Bank have been prepared in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs) and the requirements of the Banking Companies Act 1991 (as amended up to date), the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

In case any requirement of the Banking Companies Act 1991 and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs and IASs, the requirement of the Banking Companies Act 1991 and provisions and circulars issued by Bangladesh Bank shall prevail.

Material departures from the requirements of IFRS in preparing these financial statements are as follows:

i. Investment in shares and securities

IAS/IFRS: As per requirements of IFRS 9: *Financial Instruments*, classification, and measurement of investment in shares and securities will depend on the entity's business model and its contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13: *Fair Value Measurement*) at the period-end is taken to profit and loss account or other comprehensive income, respectively.

Bangladesh Bank: As per Banking Regulation & Policy Department (BRPD) circular no. 14 dated 25 June 2003 and DOS Circular no. 01 dated 24 May 2023, investments in quoted shares and unquoted shares are revalued on the basis of period end market price and Net Assets Value (NAV) of last audited balance sheet, respectively. Provision should be made for any loss arising from diminution in value of investment on portfolio basis.

ii. Revaluation gains/losses on Government securities

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

Bangladesh Bank: Held for Trading (HFT) securities are revalued based on mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date to be recognized as other reserves in equity. Any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount is recognized in the profit and loss account. Held to Maturity (HTM) securities which have not matured as at the balance sheet date are amortized at year end and gains or losses on amortization are recognized in other reserve as part of equity.

iii. Repo and reverse repo transactions

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

Bangladesh Bank: As per Bangladesh Bank guideline, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transaction and the financial asset is derecognized in the seller's book and recognized in the buyer's book. In addition to that, non-primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS), whereby such banks may carry out collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

iv. Provision on loans and advances

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

Bangladesh Bank: As per different circulars of Bangladesh Bank, General Provision ranging from 0.25% to 5% on different categories of unclassified/standard loans. Also provision of Sub-Standard Loans, Doubtful Loans and Bad & Loss Loans has to be provided at 20%, 50% and 100% respectively depending on the duration of past due Loans and Advances. Also a General Provision ranging 0.5% to 1% to be provided for certain Off-Balance Sheet exposure. Such policies are not specifically in line with those prescribed by IFRS 9.

v. Recognition of interest in suspense

IAS/IFRS: Loans and advances to customers are generally classified at amortized cost as per IFRS 9 and interest income is recognized by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans and advances.

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

vi. Other comprehensive income

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

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

vii. Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and presentation of financial instruments different from as prescribed by IFRS 9. As such full disclosure and presentation requirements cannot be made in the financial statements as per IFRS 7: *Financial Instruments Disclosures* and IAS 32: *Financial Instruments: Presentation*.

viii. Financial guarantees

IAS/IFRS: As per IFRS 9: *Financial Instruments*, financial guarantees are contracts that requires 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 term of debt instruments. Financial guarantee liabilities are recognized initially at their fair value and amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and loss allowance determined expected credit loss under IFRS 9. Financial guarantees are prescribed to be included in other liabilities.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as Letter of Credit, Letter of Guarantee should be treated as Off-balance items. No liability is recognized for the guarantee except the cash margin.

ix. Cash and cash equivalent

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

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet. Treasury bills, Bangladesh Bank bills and prize bonds are shown under investments in the balance sheet. However, in the Cash Flow Statement, money at call and on short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

x. Non-banking asset

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

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and BRPD circular no. 22 dated 20 September 2021. Non-Banking assets to be disclosed as separate line item in the Balance Sheet and whether the non-banking assets are income generating to be disclosed along with the holding period of the assets.

xi. Cash flow statement

IAS/IFRS: As per IAS 7: *Statements of Cash Flows*, the cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, Cash Flow Statement is the mixture of direct and indirect methods.

xii. Balance with Bangladesh Bank: (Cash Reserve Requirement - CRR)

IAS/IFRS: As per IAS 7: *Statements of Cash Flows*, Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day-to-day operations.

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

xiii. Off-balance sheet items

IAS/IFRS: There is no concept of off-balance sheet items in any IAS/IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off-balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xiv. Disclosure of appropriation of profit

IAS/IFRS: There is no requirement to show appropriation of profit on the face of Profit and Loss Account.

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

xv. Loans and advances net off provision

IAS/IFRS: As per IFRS 9, loans and advances shall be presented at amortized cost net off any write down for impairment (expected credit losses that result from all possible default events over the life of the financial instruments).

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, provision for loans, advances and investments are presented separately as liability and cannot be netted off against the outstanding balance of loans & advances.

xvi. Presentation of Financial Statement

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

Bangladesh Bank: Bangladesh Bank vide it BRPD circular no. 14 dated 25 June 2003 directed all banks to prepare their financial statements in the prescribed template comprising balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement and certain disclosures therein are guided by the First Schedule (section 38) of the Banking Companies Act 1991. (Amended up to date) and BRPD circular no. 14 dated 25 June 2003. In that prescribed template there is no scope to present assets and liabilities under current and noncurrent classifications.

[Also refer to (note 2.2.11 Compliance of International Financial Reporting Standards (IFRSs)]

2.1.2 Going concern

The accompanying financial statements have been prepared on a going concern assumption that the Bank will continue in operation over the foreseeable future. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Though the Bank witnessed deterioration in its asset quality, CRAR and profitability this year, however, in terms of the liquidity, Bank is well above the level of different parameters like LCR, NSFR, CRR & SLR. The Rating outlook is assigned by the rating agency Emerging Credit Rating Limited (ECRL) is 'stable'. Besides, the management is not aware of any material uncertainty that may cast significant doubt upon the Bank's ability to continue as a going concern.

2.1.3 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT/Tk.) which is the Group's and the Bank's functional currency. Functional currency of Off-shore Banking Unit and one of subsidiaries namely IFIC Money Transfer (UK) Limited is US Dollar (USD) and Great Britain Pound (GBP) respectively. Functional currency for one associate – Oman Exchange LLC is Omani Rial. Financial information presented in BDT has been rounded off to the nearest integer, except otherwise indicated. The financial statements and information of the subsidiaries and joint venture/associates whose functional currency is different than that of IFIC Bank PLC has been translated in the presentation currency i.e. BDT as per IAS 21: *The Effects of Changes in Foreign Exchange Rates*, where applicable.

2.1.4 Materiality and aggregation

Each material item considered as significant and has been presented separately in the financial statements. No assets have been set off against any liability unless the Bank has a legal right to set off such amount and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant financial reporting standards or as directed by Bangladesh Bank.

2.1.5 Comparative information

Accounting policies have been consistently applied by the bank and are consistent with those used in the previous year Comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation. The Bank did not restate its comparative figures which affect the related implications of IAS 1: *Presentation of Financial Statements*.

2.1.6 Reconciliation of inter-bank and inter-branch account

Books of Accounts regarding inter-bank (in Bangladesh and outside Bangladesh) are reconciled on regular basis and there are no material differences which may affect the financial statements significantly.

The Bank doesn't have any un-reconciled entries related to inter-branch transactions as on the reporting date.

2.1.7 Foreign currency transactions

Foreign currency transactions are translated into the Bank's functional currency at the exchange rates prevailing on the respective date of such transactions as per IAS 21: *The Effect of Changes in Foreign Exchange Rates*. Monetary assets and liabilities in foreign currencies are converted into Taka at spot exchange rate at the reporting date and differences are generally recognized in the profit and loss account.

Foreign operations

The results of financial statements of the Bank whose functional currency is not Bangladeshi Taka are translated into Bangladeshi taka as follows:

a. Assets and liabilities for each statement of balance sheet have been translated at the closing rate on the date of balance sheet.

b. Income and expenses for the profit and Loss account have been translated at monthly average rate.

2.1.8 Reporting period

These consolidated financial statements cover the period from 1 January to 31 December 2024. The reporting period of the subsidiaries namely IFIC Securities Limited, IFIC Investments Limited and IFIC Money Transfer (UK) Limited and one of the associates Oman Exchange LLC is in line with that of the parent i.e. IFIC Bank PLC.

2.1.9 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 29 May 2025.

2.1.10 Use of estimates and judgments

In 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 measurement of assets, liabilities, income and expenses. Accordingly, actual results may differ from these estimates.

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

Key estimates are as follows:

- Provision for loans, advances, and investments
- Revaluation of land & buildings
- Deferred tax assets/liabilities
- Useful life of depreciable assets
- Measurement of defined benefit obligation (Provision for gratuity)
- Provision / accruals for expenses
- Provision for current taxation
- Lease Liabilities and Right of Use Assets

Changes in accounting estimates

Changes are reflected in the assumptions when they occur in accordance with IAS 8: *Accounting Policies, Changes in Accounting Estimates and Errors*. During the year, the bank has not adopted any change of accounting estimates.

2.1.11 Basis of consolidation

The consolidated financial statements include the financial statements of IFIC Bank PLC and its subsidiaries, IFIC Securities Limited and IFIC Investment Limited, operating in Bangladesh and IFIC Money Transfer (UK) Limited operating in United Kingdom as those of a single economic entity. The separate financial statements are derived by combining the financial statements of main operation of IFIC Bank PLC as Domestic Banking Unit and the financial statements of Off-shore Banking Unit (OBU) in equivalent BDT denomination as per BRPD circular no 2 dated 25 February 2019.

The consolidated and separate financial statements have been prepared in accordance with IFRS 10: *Consolidated Financial Statements and* IAS 27: *Separate Financial Statements respectively*. The consolidated financial statements are prepared to a common year ended 31 December 2024. Both consolidated financial statements and separate financial statements of the Bank comprises Balance Sheet, Profit & Loss Statement, Cash Flow Statement, Statement of Changes in Equity and relevant notes and disclosures.

Subsidiaries
Subsidiaries are all entities over which the bank has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. A parent of a subsidiary should present consolidated financial statements according to IAS 27: *Separate financial statements* and IFRS 10: *Consolidated Financial Statements*. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases.

The financial statements of such subsidiary companies are incorporated on a line-by-line basis and investment held by the bank is eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements.

Associates
An associate is an enterprise in which the investor has significant influence, and which is neither subsidiary nor a joint venture of the investor (IAS 28: Investments in Associates). Significant influence is the power to participate in the financial and operating policy decisions of the investee but there is no control over those policies. Investment in associate is accounted for in the financial statements under the "equity method" as per the direction of Bangladesh Bank. Under the equity method, the investment is initially recorded at cost and the carrying amount is increased or decreased to recognize the investor's share of the profits and losses of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognized in the investor's profit and loss account. Distributions received from an investee reduce the carrying amount of the investment.

Transactions eliminated on consolidation
All intra-group transactions, balances and any unrealized and unrealized income and expenses arising from intra-group transactions are eliminated in preparing consolidated financial statements.

2.1.12 Basis for preparation of liquidity statement
The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date under the guidelines of Bangladesh Bank BRPD circular No. 14 dated 25 June 2003. The bank used the following basis for preparation of liquidity statement:

Particulars	Basis
Balance with other Banks and financial institutions	Maturity term
Money at call and on short notice	Maturity term
Investments	Respective residual maturity
Loans and advances	Repayment schedule
Fixed assets	Useful lives
Other assets	Realization / amortization
Sub-ordinated debt	Maturity / repayment terms
Borrowing from other Banks, financial institutions	Maturity / repayment terms
Deposits and other accounts	Maturity term and past trend of withdrawal
Provisions and other liabilities	Settlement/Payment/ adjustments schedule

2.1.13 Basis of provision, contingent liabilities, contingent assets
The Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

No provision is recognized for -

a. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

b. Any present obligation that arises from past events but is not recognized because-

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made. Contingent assets are not recognized in the financial statement since this may result in the recognition of income that may never be realized."

2.2 Significant accounting policies
The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator or local laws where the entities are operated.

2.2.1 Assets and basis of their valuation

2.2.1.1 Cash and cash equivalents
Cash and cash equivalents include notes and coins in hand, cash at bank, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice and such other highly liquid financial assets which are subject to insignificant risk of changes in their value and are used by the Bank management for its short-term commitments.

2.2.1.2 Investment
All investments (except government treasury bill and bond) have been initially recognized at cost, including acquisition charges associated with the investment. Premiums have been amortized and discount accredited by using the effective or historical yield method. Government Treasury Bills and Bonds (categorized as HFT and/or HTM) are accounted for as per Bangladesh Bank DOS circular letter no. 5 dated 26 May 2008 and DOS circular no. 5 dated 28 January 2009. Details of the valuation methods of investment are given below:

i. **Govt. securities – Held to Maturity (HTM)**
Investments which are intended to be held to maturity are classified as "Held to Maturity". These are measured at amortized cost at each period end by taking into account any discount or premium in acquisition. Amortized amount of such premium is booked into Profit and Loss Account or discount is booked to reserve until maturity/disposal.

ii. **Govt. securities – Held for Trading (HFT)**
Investment held in this category are acquired principally for the purpose of selling and purchasing in short trading. After initial recognition, investments are revalued weekly on mark to market basis. Decrease in the book value is recognized in the profit and loss account and any increase is transferred to revaluation reserve account.

iii. Investment in quoted shares/securities

These shares/securities are bought and held primarily for the purpose of selling in future or for dividend income. Investment in quoted shares/securities are revalued at the end of the reporting period and necessary provisions are maintained for diminution in value of investments in quoted shares/securities in line with Bangladesh Bank requirement. Realized gain or losses are recognized in the profit and loss account.

iv. Investment in unquoted shares/securities

Investment in unquoted shares/securities are initially recognized at cost and revalued based on book value of last audited balance sheet. Provision arising from diminution in value of investment recognized in profit and loss accounts as per Bangladesh Bank guidelines.

v. Investment in subsidiary

Investment in subsidiary is accounted for under the cost method of accounting in the separate financial statements and presented in the Bank's consolidated financial statements as that of a single economic entity in accordance with IFRS 10: *Consolidated Financial Statements*.

vi. Investment in associates

Investment in associates is accounted for using the equity method (equity accounted investees) in the consolidated financial statements as per IAS 28: *Investment in Associates*. Under this method, the investment is initially recorded at cost and the increase and decreases on the carrying amount is recognized in investor's share of profit & losses of the investee after the date of acquisition. The consolidated financial statements include the IFIC's share of the profit and loss of equity accounted investees, after adjustments to align the accounting policies with those of the IFIC Bank PLC, from the date that significant influence commences until the date that significant influence ceases.

vi. Investment as Held for Sale

Investment that meets the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell. For this to be the case, the investment must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets and the sale must be highly probable.

2.2.1.3 Loans and advances

i. Loans and advances are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not sell in the normal course of business. It has been stated at gross value as pre requirements of the Banking Companies Act, 1991.

ii. Interest on unclassified loans and advances (except those of rescheduled and stay order accounts) is recognized as income on accrual basis, interest on classified loans and advances (including rescheduled and stay order accounts) is credited to interest suspense account. However actual recovery of interest on rescheduled, stay order accounts and classified loan credited to income account as per instruction of BRPD circular no. 14 dated 23 September 2012 and BRPD Circular No. 16 dated 18 July 2022.

iii. The Bank are providing concessional interest rare to its' good borrowers.

iv. Loans and advances are written off from the books of accounts in line with the BRPD circular no. 01 dated 06 February 2019 issued by Bangladesh Bank. These write off will not undermine/affect the claim amount against the borrower.

2.2.1.4 Fixed assets and depreciation

Acquisition through outright purchase and Lease

i. Fixed assets are stated at cost/revalued amount less accumulated depreciation for those acquired through outright purchase except Land. Land is initially measured at cost and then recognized at revalued amount. The bank has charged depreciation using straight line method considering the following useful life:

Particulars	Useful Life (Years)
Building	40
Wooden Furniture	10
Steel Furniture	15
Office Equipment	5
Computer	5
Electrical & Gas Equipment	8
Leasehold improvement	10
Vehicles	5
Soft furnishing	3

ii. Land/Building is initially recognized at cost and subsequently carried at revalued amount following revaluation model as per IAS 16: *Property, plant and equipment*. The Bank regularly reviews if the fair value of Land/Building is materially different from its carrying amount or book value and if it is observed that there is material differences between carrying amount and fair value then complete revaluation by professional valuer is carried out and any changes in fair value over cost is adjusted in revaluation reserve account in equity.

iii. Depreciation on fixed assets except Land is charged from when the assets become ready to be used and no depreciation is charged in the month of asset is disposed.

iv. Depreciation is comprised of both from fixed assets and leased assets as per IFRS 16: *Leases* (note 2.2.1.7). As per the new standard, previously recognized rental expenses would be replaced with depreciation expenses.

v. Assets that take some time to get it ready for use such as construction or improvement of building or implementation of new system etc. are initially kept as capital work in progress and once ready/available for use then it is transferred to respective category of fixed assets and calculation of depreciation starts accordingly.

2.2.1.5 Intangible assets

Intangible assets are identifiable non-monetary assets without physical substance. It comprises the value of computer application software licensed for the Bank, other than software applied to the operating systems of computers. An intangible asset is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Bank over a period of time and the cost of the asset can be measured reliably as per IAS 38: Intangible Assets. Intangible assets acquired separately are recorded on initial recognition at costs and are carried at cost less accumulated amortization and accumulated impairment losses if any.

Subsequent expenditure on intangible assets

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditures are charged as an expense to the profit and loss account as and when they are incurred

Amortization of intangible assets
Intangible assets are amortized on straight line method to the profit and loss account from the year when the asset is available for use. Intangible assets, i.e. acquisition cost of the computer application software is amortized over its useful life which is usually 10 years or among the period of license of the concerned software.

2.2.1.6 Impairment of assets
An asset is impaired when its carrying amount exceeds its recoverable amount as per IAS 36: *Impairment of Assets*. The Bank assesses at the end of each reporting period whether there is any indication that an asset may be impaired. The impairment test is also made whenever events or changes in circumstances indicate that the carrying value of the asset may not be recovered. If any such indication exists, the Bank makes an estimate of the recoverable amount of such assets. Upon estimation, if the recoverable amount is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and resultant impairment losses are recognized in the profit and loss account.

However, the Bank has no such condition which makes any indication that might be suggestive for a heightened risk of existence of impairment at the reporting date.

2.2.1.7 Leases
IFRS 16: *Leases* has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). As Bangladesh Bank (BB) has no other alternative regulation or guidance regarding the same, IFIC Bank applied IFRS 16 in its financial statements where the Bank measured the lease liability at the present value of the remaining lease payments, discounted it using the bank's incremental borrowing rate at the date of initial application, and recognized a right-of-use asset at the date of initial application on a lease-by-lease basis.

Right-of-use assets (ROU)
The Bank recognizes right-of-use assets at the date of initial application of IFRS 16. The ROU asset is initially measured at cost at the amount of the lease liability plus any initial direct costs incurred by the lessee and depreciated using the straight-line methods from the commencement date (from the beginning of 2019) to the earlier of the end of the useful life of the right of use asset or the end of the lease term.

Lease Liability
At the commencement date of lease, the bank recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Short-term lease and leases of low value assets
The Bank has elected not to recognize ROU assets and lease liabilities for leases of low value assets and short-term leases for which the lease term ends within 12 months of the date of initial application. The Bank has considered all the leases of Uposhakha [sub-branch] as low value assets for consideration. The Bank recognizes lease payments associated with these leases as an expense.

The impact of the new standard on lessees' financial statements are:

- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation

2.2.1.8 Other liabilities
Other liabilities comprise items such as provision for loans and advances, investment, other assets, provision for taxes, interest payable, interest suspense, lease liability and accrued expenses. Other liability is recognized in the balance sheet according to the guideline of Bangladesh Bank, IAS and IFRS, Income Tax Act 2023 and internal policies of the bank. Provisions and accrued expenses are recognized in the financial statements when the bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

i. Provision for loans and advances
The rates of provision by classification of loans and advances are disclosed in note number 15.1.1 and 15.2.1 of the financial statements. Summary of the same as follows:

Types of loans and advances		Provision				
		STD	SMA	SS	DF	BL
Consumer Finance	Housing Finance (HF)	1%	1%	20%	50%	100%
	Professional	2%	2%	20%	50%	100%
	Other than HF & prof. to set up business	2%	2%	20%	50%	100%
Loan to broker house, merchant banks, stock dealers etc.		1%	1%	20%	50%	100%
Short-term Agri-credit and micro credit		1%	1%	5%	5%	100%
Small and medium enterprise finance		0.25%	0.25%	5% & 20%	20% & 50%	100%
Others		1%	1%	20%	50%	100%
Off-balance sheet		0.5% to 5%				

ii. Provision for taxation
Income tax on profit for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the Profit and Loss Account.

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

b. **Deferred tax**
The Bank accounted for deferred tax assets or liabilities based on deductible or taxable temporary differences between the carrying amount of its assets and liabilities used for the financial reporting and its tax base as per IAS 12: *Income Taxes*, Income Tax Act 2023 and BRPD circular no. 11 dated 12 December 2011 issued by the Bangladesh Bank. Deferred tax assets, including specific provision against the classified loans and advances, the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax

losses and credits can be utilized.

Deferred tax liability arises from non-depreciable assets i.e. land measured using the revaluation model as per IAS 16, the measurement of deferred tax liability reflects the tax consequences of recovering the carrying amount through sale.

Deferred tax assets and liabilities are reviewed at each reporting date and are measure at the prevailing tax rate as per tax laws that are expected to be applied when assets are realized, and liabilities are settled. Any unrecognized deferred tax assets and liabilities are reassessed if that has become probable that future taxable profit or loss will be available on which it could be used or settled.

As there is no significance difference between Solo and consolidated basis deferred tax, the Bank does not disclose consolidated deferred tax separately.

iii. Provision for diminution in value of investment

Provision for diminution of value of quoted shares and mutual funds (closed-end), placed under other liability, has been made on portfolio basis (gain net off) following DOS circular no. 4 dated 24 November 2011 and DOS circular letter no. 01 dated 24 May 2023 respectively. In case of unquoted shares, provision has been made based on available latest Net Asset Value (NAV) of respective number of units.

Provision against investment in associate/joint venture have been calculated and maintained if cost is higher than lower of NAV or market value as the case may be in line with the instructions of Bangladesh Bank.

iv. Provision for nostro accounts

Provision has been made against unsettled nostro transactions as per circular letter number FEPD (FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank. In line with this circular management of the Bank review the outstanding entries of nostro accounts on quarterly basis and certified by the Bank's external auditors on a semi-annual basis. As on the reporting date, the Bank has no unsettled transactions outstanding for more than 3 months, and no provision has been made in this regard.

v. Provision for Off-balance sheet items

In line with the BRPD Circular number 14, 01, 07, 13 and 06 dated 23 September 2012, 03 January 2018, 21 June 2018, 18 October 2018 and 25 April 2023 respectively, general provision at the rate 0.5% to 5% has been made against off balance sheet exposures (mainly contingent assets/liabilities).

vi. Provision for Other assets:

Provision for other assets is maintained in line with the BRPD circular No. 4 dated 12 April 2022. Full provision is maintained on other assets which are outstanding for one year or more or classified as Bad/Loss.

vii. Start-Up Fund:

In line with Bangladesh Bank's SME & SP Circular No. 04 dated 29 March 2021, and Circular Letter no. 5 dated 26 April 2021, the Bank is required to transfer 1% of its Net Profit After Tax (PAT) to Start-up fund for 5 years. Accordingly, IFIC Started to develop Start-Up fund in year 2021.

2.2.1.9 Employee benefits

i. Short-term employee benefits

Short-term employee benefits are employee benefits which fall due wholly within 12 months after the end of the year in which the employees render the related service including salaries, bonuses, and other allowances. Payments are charged as an expense in the profit and loss account as they fall due. Payments due are accrued as a liability in "Provisions for liabilities and charges" on an undiscounted basis.

ii. Post-employment benefits

Post-employment benefits are employee benefits, which are payable after the completion of employment as per the respective plan:

Provident fund (Defined Contributory Plan)

"Defined Contribution Plan" is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts. Provident fund benefits are given to the staff of the bank in accordance with the registered Provident fund rules. The commissioner of Income Tax, Dhaka has approved the Provident Fund as a recognized 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 20 May 1987. The fund is operated by a Board of Trustees consisting of 05 (five) members of the bank. All confirmed employees of the bank are contributing 10% of their basic salary as subscription of the fund. The bank also contributes equal amount of the employees' contribution to the fund. Upon completion of 5 years of service length after confirmation employees are entitled to 100% of employer's contribution along with his/her own contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

Gratuity Fund (Defined Benefit Plan)

IFIC Bank Employees Gratuity Fund is a funded gratuity scheme recognized by the National Board of Revenue with effect from 08 October 2007. Gratuity benefits are given to the eligible employees of the Bank in accordance with the approved IFIC Gratuity Rules (amended w.e.f. 01 January 2022). The fund is managed by the Trustee Board. Employees are eligible to gratuity benefit after completion of a minimum of 5(five) years of service in the Bank. As per the rules eligible employees are provided with gratuity benefit based on the last basic earned immediately preceding the date of his/her ceasing to be in the service of the Bank, multiplied by applicable rate that varies as per the service length.

The Bank contributes to gratuity fund monthly basis based on the actuarial valuation of the fund. Net obligation in respect of gratuity is calculated by estimation the amount of future benefit. The last actuarial valuation was carried out on 31 December 2024 by Z. Halim & Associates. As per recommendation of actuarial valuation report, the Bank is contributing 8.0% of basic salary to the gratuity fund on a monthly basis.

Worker's Profit Participation Fund (WPPF)

Consistent with the industry practice and in accordance with the Banking Companies Act 1991, no provision has been made for WPPF.

iii. Other Employee Benefits

Life Insurance

The objective of the scheme is to provide death or permanent disability benefits to its confirmed employees and their families based on the designation as defined in Insurance Coverage Scheme of the Bank.

Hospitalization Insurance
The Bank has introduced a health insurance scheme to its confirmed employees and their spouse with 2 (two) children at rates provided in the Insurance Coverage Scheme of the Bank.

Mandatory Annual leave / Leave Fare Assistance
The provision for leave fare assistance represents the current outstanding liability to employees at the balance sheet date. Leave Fare Assistance (LFA) is a non-recurring benefit for all permanent employees of the Bank who are entitled to annual leave. According to Bangladesh Bank policy all permanent employees must avail 15 consecutive days of mandatory leave and LFA will be given in this for the leave year.

Subsidized loan scheme
IFIC has scheme to provide Salary Overdraft and Staff House Building Loan to its eligible staff as per policy of the Bank.

2.2.2 Income

Revenue recognition

i. **Interest income**
In terms of the provision of the IFRS-15 interest income is recognized on an accrual's basis, interest on loans and advances ceases to be taken into income when such advances are classified, kept in interest suspense account under liabilities. Interest on classified advances is accounted for to income account on realization basis as per Bangladesh Bank guidelines.

ii. **Investment income**
Income on investments is recognized on accrual basis. Investment income includes income on treasury bills, treasury bond and term placement with other banks and financial institutions. Capital gain/loss on investment is recognized at the time of realization.

iii. **Dividend income on shares**
Dividends are recognized as income when the Bank's right to receive payment of the dividend is established and probable that the economic benefits associated with the dividend will flow to the Bank and the amount of the dividend can be measured reliably as per IFRS 9: *Financial Instruments*.

iv. **Fees and Commission income**
Fees and commission include benefits arising on financial and other services provided by the bank including trade finance, credit/debit cards, remittances, locker facilities and service charge on various accounts etc. Fees and Commission income arises on services rendered by the Bank are recognized on a realization basis.

v. **Exchange gain/(loss)**
Exchange gain/(loss) includes all gains and losses from foreign currency transactions.

vi. **Gain or loss on Fixed Assets**
The gain or loss on disposal of fixed assets is determined as the difference between the carrying amount of the assets at the time of disposal and the proceeds of disposal. The gain or loss arising on disposal is recognized as other income in the year in which the significant risks and rewards of ownership and transferred to buyer.

2.2.3 Expenses

2.2.3.1 Interest paid on deposits and borrowings
Interest expenses are recognized on an accrual basis and payments are made based on nature of product and agreed terms.

2.2.3.2 Management and other expenses
General and administrative expenses of the Bank are recognized on an accrual basis.

2.2.4 Shareholders' equity

2.2.4.1 Share capital

i. **Authorized capital**
Authorized capital is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association

ii. **Paid up share capital**
Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of the ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.2.4.2 Statutory reserve
As per section 24 (1) of the Banking Companies Act, 1991 as amended, the Bank is required to transfer at least 20% of its current year profit before tax to the statutory reserve until such a reserve equals to Paid up capital.

2.2.4.3 Fixed assets revaluation reserve
When an asset's carrying amount is increased because of a revaluation, the increase amount is directly credited to equity under the head of revaluation reserve as per IAS 16: Property, Plant and Equipment. The Bank revalued the land which is absolutely owned by the Bank and the increased amount was transferred to revaluation reserve.

2.2.4.4 Non-controlling interest
Non-controlling interests are measured at their proportionate share of the acquires identifiable net assets at the date of acquisition as per IFRS 3: *Business Combinations*. The bank presents the non-controlling interests in the consolidated balance sheet within equity, separately from the parent owner's equity as per IFRS 10: *Consolidated Financial Statements*. Changes in Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transaction as per IFRS 10. The Bank attributes the profit and loss to the owners of the parent and to the non-controlling interests even if the results in the non-controlling interest having a deficit balance as per provision of IFRS 10. When the proportion of the equity held by the non-controlling interests changes, the bank adjusted the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiary and recognized directly in equity for any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received, and attribute it to the owners of the parent by as per provision of IFRS 10.

2.2.5 General

2.2.5.1 Earnings per share (EPS)
Earnings Per Share (EPS) has been computed as per IAS 33: *Earnings Per Share* by dividing the basic earnings by the weighted average number of ordinary Shares outstanding during the reporting period.

i. Basic earnings per share
This represents earnings for the period attributable to ordinary shareholders. As there were no preference shares, the net profit after tax for the period was considered as fully attributable to the ordinary shareholders. This has been calculated by dividing the net profit after tax attributable to

the ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

ii. Weighted average number of outstanding ordinary shares

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the period multiplied by a time-weight factor. The time-weighted factor is the numbers of days the specific shares were outstanding as a proportion of the total number of days in the year.

The basis of computation of the number of shares is in line with the provisions of IAS 33: *Earnings per share*. The logic behind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings. In contrast, other shares were issued against consideration in cash or in kind, and accordingly there is an increase in resources generating new earnings.

iii. Diluted earnings per share

No diluted earnings per share is required to be calculated for the period as there was no dilutive potential ordinary share during the period.

2.2.5.2 Related party transactions

As per IAS 24: *Related Party Disclosures*, parties are related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. The Bank carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24: *Related Party Disclosures*, Bangladesh Bank and BSEC guidelines. The related party transactions of bank are disclosed in ***Annexure-F***.

2.2.5.3 Operating segments

The Bank has identified the reportable segments based on the geographical locations which are the consolidated major strategic business units/entities. The strategic business units offer different products and services, which are managed separately based on the management and internal reporting structure of the group. Details of the segment of the Bank have been disclosed in ***Annexure-H***.

1.1.5.4 Events after the reporting period

All material events occurring after the reporting period has been considered and where necessary, adjusted for or adequately disclosed in the financial statements as per *IAS 10: Events after the Reporting Period*.

1.1.6 Risk management

Risk is the exposure to uncertainty and risk exposure is the extent to which an entity is sensitive to underlying risks. As risk is an inherent part of the business activities, risk management is essential for ensuring sustainability of the business. Types of risk may vary from business to business, however, preparing a comprehensive risk management plan involves a collaborative process. Bangladesh Bank issued revised risk management guideline in October 2018, which forms the basis of risk management. Risk management among banks broadly covers core risk areas of banking, i.e. credit risk, asset liability management risk, foreign exchange risk, money laundering risk, ICC risk and ICT risk etc. Bangladesh Bank also prescribed that there should be a separate desk for each of these risk types under the risk management division.

In line with the regulatory requirement, IFIC has a board approved the 'Risk Management Policy' for managing Core risks and other material risks inherent with the banking business. IFIC Bank manages risk in Strategic layer, Managerial layer and Operational layer as a part of sound risk management. The Bank has a Risk Management Committee on behalf of the Board of Directors as Strategic Layer to oversee the overall risk of the Bank the Managerial layer is headed by Deputy Managing Director & Chief Risk Officer (CRO) and an Operational layer represented by Risk Management Division. The risk management systems are in place within the Bank which are discussed as follows:

i. Credit risk

Credit risk is one of the major risks out of the six core risks of the Bank. Credit risk is the risk of loss that may occur from the default of any bank borrower or counterparty to repay in accordance with agreed terms and conditions and/or deterioration of creditworthiness. IFIC has a board approved 'Credit Risk Management Policy' and the CRM works within the scope this defined regulations. The Board of Directors is the apex body for credit approval of the Bank. However, they delegate authority to the Managing Director & CEO or other officers of the Credit Risk Management (CRM) Division. The Board also sets credit policies to the management for setting procedures, which together has structured the CRM framework in the bank.

CRM policy also contains how to manage credit risk in the origination process, how to organize, role of board, senior management and CRM Committee, credit risk mitigation strategies, MIS for credit risk, managing problem assets including role of Special Asset Management Division and maintenance of adequate provisioning etc. This policy ensures sound practices of effective functioning of the Bank's lending process and develop strategies for appropriate management, measurement and monitoring its lending portfolio. Regular monitoring of the ability of borrowers to meet their principal and interest repayment obligations is conducted. Credit risk is monitored by reference to risk grading and managed by limiting the aggregate exposure to any individual counter party, group of companies or industry as per lending cap of the bank and single borrower exposure limit defined by Bangladesh Bank. The Bank has defined segregation of duties for all credit risk related activities like credit approval, administration, monitoring and recovery functions.

ii. Asset liability management risk

Asset Liability Management (ALM) of the Bank manages Balance Sheet Risk, including managing the liquidity and interest rate risk. To address all the risk elements of the Balance Sheet, Assets Liabilities Committee (ALCO) Meetings are conducted at least on a monthly basis. ALM desk of the Bank analyses the Balance Sheet Risk and prepares the monthly ALCO Papers as per the guidelines of Bangladesh Bank. A monthly projection of fund flows is reviewed in ALCO meetings regularly. On a monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirements from all business units, asset-liability mismatch etc. The maturity gap of the assets-liabilities and interest rate movement are also monitored by the ALCO including the optimum liquidity position of the Bank in line with regulatory requirement. All the activities are regulated by a board approved Asset Liability Management Guideline that is well integrated with the bank's risk management process.

iii. Foreign exchange risk

Foreign Exchange Risk arises from adverse movement in

currency exchange rates engaging in activities starting from basic currency buy, sell, imports, exports and remittances to complex structured products. The foreign exchange risks are measured and monitored by the Treasury Division of the bank. As per directives of Bangladesh Bank, the Bank has formulated and adopted the treasury policy for managing the foreign exchange risks. Functions of the treasury front, mid and back office have been designated and properly segregated. In addition to the policy guidelines treasury operational guidelines have also been formulated for defining the roles and responsibilities of front, back and mid office so that various foreign exchange transactions can be performed in line with the Bangladesh Bank regulations and Bank's internal policies and procedures to measure, monitor and mitigate the foreign exchange risks. Treasury continuously monitors price movements of foreign exchange and uses various hedging techniques to manage its open position in such a way that minimizes risk and maximizes return.

iv. Money laundering risk

In recognition of the fact that financial institutions are particularly vulnerable to Money Laundering, IFIC has established "Guidelines on Prevention of Money Laundering and Combating Financing of Terrorism" as per directives of Bangladesh Bank for strict compliance. The purpose of this policies is to provide guideline to comply with all applicable local laws and regulations regarding prevention of Money Laundering and combating Terrorist Financing, both at country and international level, to safeguard the Bank from potential compliances, financial and reputational risks. Suspicious Activity Report (SAR), Suspicious Transaction Report (STR), Cash Transaction Report (CTR), Know Your Customer (KYC) Procedure, e-KYC, Structuring Monitoring Report, periodic review of high and low risk customers, Customer Due Diligence (CDD), Enhanced Due Diligence (EDD), duties and responsibilities of Officials etc. have been implemented, reviewed and monitored by the competent authority as procedure of this policy.

Training is also given as a continuous process for creating/developing awareness among officers on AML/CFT laws, rules, regulations, guidelines, policies and circulars. Inspections at Branches for checking records/activities and for creating awareness on AML & CFT are also conducted.

The CEO's formal annual commitment to all employees on combating Money Laundering (ML) and Financing of Terrorism (FT) is issued to emphasize greater due diligence and compliance at all levels of the Bank.

v. Internal control and compliance risk

The Internal Control & Compliance (ICC) Division of the Bank is working independently to evaluate the Internal Control System of the Bank so as to ensure good governance, transparency & accountability. The ICC Division conducts comprehensive internal audit of the branches as well as different divisions/departments of Head Office ongoing basis. In line with the Bangladesh Bank guidelines the Bank has successfully implemented the effective internal control system guidelines, formulation of policy guideline, set up of separate organizational structure, segregation of duties and introduction of internal control process, such as Departmental Control Function Checklist (DCFCL), Quarterly Operation Report (QOR) etc.

Being an integral part of the daily activities of the Bank, the Internal Control & Compliance Division consists of three units namely, Compliance, Monitoring and Audit & Inspection. These units look after internal control and operational process very minutely to ensure the smooth operation of the Bank. Compliance section is functioning to ensure compliance with statutory/regulatory requirements and also Bank's internal policies & procedures for developing compliance culture within the Bank. The Monitoring unit is responsible for the operational performance of branches and head office to minimize and mitigate the risk factors associated with the banking business. As an internal watchdog, the Audit and Inspection unit is conducting Risk Based Audit & Inspection to identify, measure, control and mitigate risk factors at the branches and division of the Bank.

Internal Control Unit (ICU) has also been set-up at the branches with the existing manpower to minimize irregularities and lapses to prevent fraud, forgeries and to avoid operational risks of the Bank. 'Risk based Internal Audit Policy' and 'Branch Audit Rating System' are in place to upgrade the operational efficiency of the branches.

vi. Information and communication technology (ICT) risk

IFIC Bank has been pursuing a strategy of "Long Term Sustainable Growth with Low Risk, Low Cost, Best in Class Service Delivery & Diversified Portfolio". Therefore, the bank has underlined concentration on creating a technological backbone that can enable IFIC to become the preferred financial service provider. To mitigate the technological risk, the bank has taken the following steps:

- Conducted Cyber Security Assessment to outline the risky areas with PwC- an international reputing consulting firm. The bank has prepared the way out to mitigate the risk areas as per their guideline.
- For ensuring cyber security, the bank is continuously conducting training on sensitive IT tasks for IT division and awareness program for creating Cyber Security Awareness for all employees.
- The bank is taking data backup on a daily basis; one copy is being stored in a fire-proof Vault and another copy is being kept at a remote site to withstand any disaster in Data Centre.
- The Upgraded Disaster Recovery (DR) Site ensures any payment-related service to the customers in case of any emergency or any disaster at Data Centre. Business continuity Plan has also been developed.
- As per the Bangladesh Bank guideline, the bank has concentrated on ICT security management. In this regard the ICT Steering Committee and ICT Security Committee have been formed and are working to ensure the overall ICT Security.
- The bank has upgraded and introduced network equipment including Next-Generation Core Firewall, Internet Firewall, Web Application Firewall (WAF), Software Defined Network (SDN) and Network Access Control (NAC) for enhancing security in the Data Center and Disaster recovery site.
- The SWIFT environment of the bank is upgraded and segmented from the other enterprise network. The World class Trade processing system is integrated with the payment system to mitigate the risk of financial fraud.
- The Bank has implemented a robust and secure mailing system and incorporated Email Security Solution (ESA). Availability of Exchange Server in Disaster Recovery Site is completed.
- The new Data Center in IFIC tower is inaugurated and is providing value to IT service delivery of the bank. Physical and other appropriate security is being maintained in the workplace to protect ICT resources properly as per the

guideline of Bangladesh Bank.

- The bank is maintaining Service Level Agreement (SLA) with the vendors who are directly involved in providing critical services on behalf of the bank. The bank is also maintaining insurance coverage for critical IT assets and maintaining IT Assets Inventory.
- The Bank is strictly following the Information Security Guidelines of Bangladesh Bank which covers Password Control, User ID Maintenance, Input Control, Network Security, Data Encryption, Virus Protection and Access Control to Internet and Emailing.
- Baseline Security Standard has been developed for desktop, operating systems, and network, database and security devices.
- Risk assessment framework and template have been developed and introduced for systems and applications.
- The Security Team regularly conducts Vulnerability Assessment and Application Security testing.
- The bank has also completed all ICT Security documentation to ensure security of the ICT Systems and is continuously updating them to strengthen the security of the systems.
- The Bank has introduced Digital Banking Channel to explore the technological door for financial advancement. This platform can be used through both online and mobile app (which is available at Apple store and Google Play store). Using Digital Banking Channel (IFIC Aamar Bank), customer can make transaction within Bank or Other Bank through EFT and RTGS, customer can make credit card payment, standing instruction, cheque book order, request for bank certificate etc.

vii. Other relevant risks

a. Operational risk

Operational risk addresses the risk associated with fraud, forgery, unauthorized activities, error, omission, system failure and other external events. These occur mainly due to inadequate or failed internal processes, people and systems, or from external events (including legal risk). The Bank is managing these risks through written procedures, regular training, and awareness programs and monitoring the implementation of these procedures. The Internal Control and Compliance Division of the Bank monitors operational procedure of the Bank. It undertakes periodical and special audits of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

b. Liquidity risk

Liquidity risk is the potential for loss to a bank arising from either its inability to meet its obligations as they fall due or to fund increases in assets as they required without incurring unacceptable cost or losses.

Liquidity risk arises when the cushion provided by the liquid assets is not sufficient enough to meet maturing obligations.

The objective of liquidity risk management is to ensure that all foreseeable funding and payments commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of retail and corporate deposits to maintain balanced tenor and institutional balance. Liquidity management is monitored by the Asset Liability Committee (ALCO) on a regular basis.

c. Market risk

It is the risk of potential losses in the on-balance sheet and off-balance sheet positions of a bank, steams from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and/or commodity prices.

Banks may be exposed to market risk in a variety of ways. Market risk exposure-

a) may be explicit in portfolios of securities/equities and instruments that are actively traded.

b) may be implicit such as interest rate risk due to mismatch of assets and liabilities; and

c) may arise from activities categorized as off-balance sheet items.

d. Interest rate risk

Interest rate risk may arise from trading portfolio and non-trading portfolio. The trading portfolio of the Bank consists of government treasury bills, bonds, etc. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) of the Bank monitors the interest rate movement on a regular basis.

Interest rate risk is the potential impact on a bank's earnings and net asset values due to changes in market interest rates. Interest rate risk arises when a bank's principal and interest cash flows (including final maturities), both on-and off-balance sheet, have mismatched reprising dates. The amount at risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. Bank's lending, funding and investment activities give rise to interest rate risk. Interest rate risk management is conducted within the context of a comprehensive business plan.

e. Equity price risk

Equity price risk is the risk of losses caused by changes in equity prices. These losses could arise because of changes in the value of listed shares held directly by the bank; changes in the value of listed shares held by a bank subsidiary; changes in the value of listed shares used as collateral for loans from a bank or a bank subsidiary, whether or not the loan was made for the purpose of buying the shares; and changes in the value of unlisted shares. Bank presses vital importance to measure, monitor, and control their equity market risk.

f. Fraud risk

Fraud and forgery have become an important issue in recent years. These have a major impact on our country's economy, impeding economic development. IFIC has always been focused on controlling fraud and forgery by establishing and maintaining proper controlling systems. Today, fraud and forgery appear in diverse forms. The incidence of fraud may occur due to rapid changes in technological environment in the banking sector or intentional behavioral aspect of the human being. Human fraudulent acts may be committed by outsiders or insiders such as employees who are aware of the internal operational process of the Bank. To take advantage of the operational process and weakness of the internal control system of the workplace, employees may commit fraudulent activities within the Bank. To prevent fraud and forgeries, the Bank has adopted broad range of measures to monitor and mitigate the fraud risk which involves three steps, fraud prevention, fraud detection and fraud investigation. Bank considers the best practice to prevent

frauds and forgeries rather than to detect or investigate. To prevent the external fraud, Bank regularly arrange training program for its executives and staffs working at branch and head office level. Internal Control and Compliance unit of the Bank also works very extensively to ensure the effectiveness of the internal control system throughout the Bank. Internal Control Unit (ICU) of each branch and division monitors the transactions process to prevent and detect both internal and external frauds.

g. Reputation risk

Reputation risk may arise from the possibility that negative publicity regarding the bank and its business practices, in the territory or elsewhere through related entities, and whether accurate or not, will adversely impact the operations and position of the bank. Reputation risk may also arise from an institution, or an affiliate, being domiciled in a jurisdiction where the legal and organizational framework for the regulation and supervision of financial institutions is generally viewed as failing to meet international standards for the protection of consumers of financial services and for the prevention of sheltering the proceeds of organized crime.

The Bank manages the reputation risk, ensuring the followings:

a. Management anticipates and responds to changes of a market or regulatory nature that affect its reputation in the marketplace.

b. The Bank effectively develops its policies for risk management to refrain from committing violations of laws, regulations, best banking practices, and consumer rights that could affect its reputation.

c. The Bank has continuous awareness that it is not subject to significant litigation, large monetary losses, or a high volume of customer complaints.

d. The bank is routinely seen in a leadership role in community development and corporate social responsibility; and

e. Management has a clear awareness of privacy issues and uses customer information responsibly.

2.2.7 Audit Committee

The Audit Committee of the Board was duly formed by the Board of Directors of the Bank in accordance with the BRPD circular no. 02 dated 11 February 2024 and BRPD circular no. 03 dated 14 February 2024 of Bangladesh Bank.

Pursuant to the BSEC notification no. BSEC/CMRRCD/2006-158/207/ADMIN/80 dated 3 June 2018 on Corporate Governance, the current Committee is constituted with three members of the Board. The details of the Audit Committee is provided in ***Annexure-G***.

2.2.8 Directors' responsibility statement

The Board of Directors is responsible for the preparation and the financial statements under section 183 of the Companies Act 1994.

2.2.9 Management Committee (MANCOM)

The Management Committee (MANCOM) is functioning as a structured unit to take important management decisions. Presently, it comprises of members holding key positions in the Management of the Bank. The Committee is headed by the Managing Director & CEO who is assisted by Deputy Managing Directors, Heads of Divisions of strategically important divisions along with Branch Managers of large and important Branches. The Managing Director's Secretariat provides secretarial services to the Committee. The members of the Committee, having long experience in commercial banking actives, are concerned with the management of respective Divisions as well as monitoring day-to-day activities taking place in different areas of the Bank.

Generally, the Committee sits at least once every month to review and evaluate strategic operational issues of the bank, identify specific problems which need to be immediately addressed, identify weakness (if any) of the Bank and take remedial measures or any other measures for enhancing the reputation of the Bank. Generally, the MANCOM is concerned with major decision making, planning, and framing of policy guidelines of the Bank.

2.2.10 Credit rating of the bank

The Bank has been awarded its credit rating done by Emerging Credit Rating Limited (ECRL) based on the financial statements and other relevant information as at and for the year ended 31 December 2022 and 2021 respectively as per BRPD Circular no. 6 dated 5 July 2006. The following ratings for different years have been awarded:

Types of Rating	Financial Statement	Rating Status			Validity
		Long Term	Short Term	Outlook	
Entity	Jan to Dec 2023	AA	ST-2	Stable	30-Jun-25
Entity	Jan to Dec 2022	AA	ST-2	Stable	30-Jun-24

1.1.11 Compliance report on International Financial Reporting Standards (IFRSs):

In addition to compliance with local regulatory requirements, in preparing the Consolidated and Separate Financial Statements, IFIC applied all applicable IASs and IFRSs as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) except those described in note 2.1.1. Details are given below:

Name of the IFRS	IFRS No.	Status
First-time Adoption International Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	Complied
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	Complied
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied*
Operating Segments	8	Complied
Financial Instruments	9	Complied*
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied*
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied*
Leases	16	Complied
Insurance Contract	17	N/A

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Complied*
Inventories	2	N/A
Statement of Cash Flows	7	Complied*
Accounting Policies, Changes in Accounting estimates & Errors	8	Complied
Events After the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosure	24	Complied
Accounting and Reporting by Retirement Benefits Plans	26	N/A
Separate Financial Statements	27	Complied
Investment in Associates and Joint Ventures	28	Complied
Financial Reporting in Hyperinflationary Economies	29	N/A
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Complied*
Earnings Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	N/A
Agriculture	41	N/A

Note: N/A - Not Applicable

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in these respect which are disclosed in note 2.1.1.

New accounting standards not yet adopted

A number of standards and amendments to standards are issued but not yet effective for annual periods beginning after 1 January 2024 and earlier application is permitted. However, the Bank has not early applied the following new standards in preparing these financial statements. These amendments have no material impact on the financial statements of the Bank.

IFRS 18

Presentation and Disclosure in Financial Statements is effective for annual periods beginning on or after 1 January 2027. Earlier adoption is permitted. This has not been applied in preparing these consolidated and separate financial statements.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
3 Cash					
Cash in hand (including foreign currency)	3.1	18,522,368,536	14,142,709,521	18,522,309,859	14,141,262,421
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	28,825,226,868	20,784,330,852	28,825,226,868	20,784,330,852
		47,347,595,404	**34,927,040,373**	**47,347,536,727**	**34,925,593,273**
3.1 Cash in hand (including foreign currency)					
Local currency in hand		18,267,353,217	13,914,086,801	18,267,294,540	13,912,639,701
Foreign currencies in hand		90,671,319	51,892,220	90,671,319	51,892,220
Cash with ATM		164,344,000	176,730,500	164,344,000	176,730,500
		18,522,368,536	**14,142,709,521**	**18,522,309,859**	**14,141,262,421**
3.2 Balance with Bangladesh Bank and its agents bank					
Bangladesh Bank					
Local currency		24,964,262,610	19,179,140,850	24,964,262,610	19,179,140,850
Foreign currency		2,084,553,674	512,716,481	2,084,553,674	512,716,481
		27,048,816,284	**19,691,857,331**	**27,048,816,284**	**19,691,857,331**
Sonali Bank as agent of Bangladesh Bank		1,776,410,584	1,092,473,521	1,776,410,584	1,092,473,521
		28,825,226,868	**20,784,330,852**	**28,825,226,868**	**20,784,330,852**

3.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Banking Companies Act 1991 (as amended up to date) and MPD circular no. 3, dated 9 April 2020, and MPD circular no. 2, dated 10 December 2013.

3.3.1 Cash Reserve Requirement (CRR)

As per Bangladesh Bank issued MPD Circular no. 3 dated 9 April 2020 [effective from 15 April 2020], all scheduled banks have to maintain a CRR of a minimum of 3.5% [Y2023: 3.5%] on daily basis and 4.0% [Y2023: 4.0%] on bi-weekly basis based on weekly average demand and time liabilities excluding inter-bank deposits of immediate preceding two months [i.e., CRR of December 2024 as based on a weekly average balance of October 2024]. CRR maintained by the Bank as per statutory requirement is shown below:

Average time and demand liabilities	462,333,594,000	444,421,701,000
Required reserve	18,492,631,000	17,776,715,000
Actual reserve maintained*	23,991,034,378	19,031,522,880
Surplus	**5,498,403,378**	**1,254,807,880**

* As per Bangladesh Bank statement.

3.3.2 Statutory Liquidity Ratio (SLR)

As per Bangladesh Bank MPD circular no. 2 dated 10 December 2013 [effective from 1 February 2014], all scheduled banks have to maintain SLR of a minimum of 13.0% of weekly average demand and time liabilities excluding inter-bank deposits of immediate preceding two months [i.e., SLR of December 2024 was based on a weekly average balance of October 2024]. SLR maintained by the Bank as per statutory requirement is shown below:

Average time and demand liabilities	462,333,594,000	444,421,701,000
Required reserve	60,103,367,000	57,774,821,000
Actual reserve maintained	61,152,473,821	60,845,305,192
Surplus	**1,049,106,821**	**3,070,484,192**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
Actual reserve maintained for SLR					
Cash in hand	3.1			18,522,309,859	14,141,262,421
Balance with Bangladesh Bank in excess of CRR				5,498,403,378	1,254,807,880
Balance with Sonali Bank as agent	3.2			1,776,410,584	1,092,473,521
Government securities (HFT)	6.3			9,632,163,517	6,216,058,503
Government securities (HTM)	6.3			23,622,581,166	38,140,702,867
Foreign Currency Clearing Account				2,100,605,317	-
				61,152,473,821	**60,845,305,192**

4 Balance with other banks and financial institutions

In Bangladesh	4.1	4,931,592,446	249,627,760	4,935,006,915	258,894,471
Outside Bangladesh *		1,207,143,627	1,496,759,391	1,137,795,434	1,410,856,843
		6,138,736,073	**1,746,387,151**	**6,072,802,349**	**1,669,751,314**

* Details of Balance with outside Bangladesh [solo basis] are shown in "Annexure-A".

4.1 In Bangladesh

In current deposit account with				
Agrani Bank PLC	24,031,276	23,027,253	24,031,276	23,027,253
Sonali Bank PLC	28,151,938	28,736,978	28,151,938	28,736,978
	52,183,214	**51,764,231**	**52,183,214**	**51,764,231**
In special notice deposit account with				
Trust Bank PLC	1,000	17,067,589	1,000	17,067,589
Standard Chartered Bank	779,020	2,660,125	779,020	2,660,125
Eastern Bank PLC	328,800,000	-	328,800,000	-
	329,580,020	**19,727,714**	**329,580,020**	**19,727,714**
In beneficiary owner (BO) account with				
IFIC Securities Limited	-	-	3,414,469	9,266,711
Latif Securities Limited	26,584	26,584	26,584	26,584
North Star Investments (BD) Limited	2,947,961	11,254,564	2,947,961	11,254,564
	2,974,545	**11,281,148**	**6,389,014**	**20,547,859**
In short term & fixed deposit account with banks and NBFIs				
Fixed deposit				
Investment Corporation of Bangladesh (ICB)	1,380,000,000	-	1,380,000,000	-
AB Bank PLC	3,000,000,000	-	3,000,000,000	-
Peoples Leasing & Financial Services Limited	166,854,667	166,854,667	166,854,667	166,854,667
	4,546,854,667	**166,854,667**	**4,546,854,667**	**166,854,667**
	4,931,592,446	**249,627,760**	**4,935,006,915**	**258,894,471**

Amount in BDT

	Particulars	Note	Group		Bank	
			31 December 2024	31 December 2023	31 December 2024	31 December 2023
4.2	**Maturity grouping of balance with other banks and FIs**					
	Receivable on demand		3,102,341	9,417,587	3,102,341	18,684,298
	Up to 1 month		401,250,534	584,527,249	331,902,341	498,624,701
	More than 1 month but not more than 3 months		4,380,000,000	1,121,261,043	4,380,000,000	1,121,261,043
	More than 3 months but not more than 6 months		1,187,528,531	31,181,273	1,190,942,999	31,181,273
	More than 6 months but not more than 1 year		166,854,667	-	166,854,667	-
	More than 1 year but not more than 5 years		-	-	-	-
	More than 5 years		-	-	-	-
			6,138,736,073	**1,746,387,151**	**6,072,802,349**	**1,669,751,314**
5	**Money at call and on short notice**					
	Investment Corporation of Bangladesh (ICB)		-	1,428,500,000	-	1,428,500,000
			-	**1,428,500,000**	**-**	**1,428,500,000**
6	**Investments**					
	Government Securities	6.1	33,410,121,882	44,361,867,469	33,410,121,882	44,361,867,469
	Other Investments	6.2	16,765,337,989	15,817,081,277	10,149,388,451	9,382,505,758
			50,175,459,871	**60,178,948,746**	**43,559,510,333**	**53,744,373,227**
6.1	**Government securities**					
	Treasury bills	6.1.1	5,829,513,517	3,271,435,503	5,829,513,517	3,271,435,503
	Treasury bonds	6.1.2	27,425,231,165	41,085,325,866	27,425,231,165	41,085,325,866
	Prize bond		5,377,200	5,106,100	5,377,200	5,106,100
			33,260,121,882	**44,361,867,469**	**33,260,121,882**	**44,361,867,469**
	Bangladesh Government Islami Investment Bond		150,000,000	-	150,000,000	-
			33,410,121,882	**44,361,867,469**	**33,410,121,882**	**44,361,867,469**
6.1.1	**Treasury bills**					
	91 Days Govt Treasury bill		-	493,576,500	-	493,576,500
	364 Days Govt Treasury bill		5,829,513,517	2,777,859,003	5,829,513,517	2,777,859,003
			5,829,513,517	**3,271,435,503**	**5,829,513,517**	**3,271,435,503**
6.1.2	**Treasury bonds**					
	2 years Treasury bond		1,989,532,292	3,944,250,421	1,989,532,292	3,944,250,421
	5 years Treasury bond		7,344,887,598	18,596,257,579	7,344,887,598	18,596,257,579
	10 years Treasury bond		11,609,563,617	11,630,249,579	11,609,563,617	11,630,249,579
	15 years Treasury bond		4,819,602,625	5,235,722,158	4,819,602,625	5,235,722,158
	20 years Treasury bond		1,661,645,033	1,678,846,129	1,661,645,033	1,678,846,129
			27,425,231,165	**41,085,325,866**	**27,425,231,165**	**41,085,325,866**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
6.2 Other investments					
Unquoted shares		99,088,970	99,088,970	42,847,220	42,847,220
Quoted shares		3,527,906,787	3,440,985,560	2,554,551,922	2,477,530,695
Perpetual Bond		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Zero Coupon Bond		871,626,095	-	689,861,465	-
Sukuk bond		5,946,919,218	5,946,919,218	2,891,176,283	2,891,176,283
Mutual funds		267,986,473	267,986,473	267,986,473	267,986,473
Investment in overseas entity*		5,051,810,446	5,062,101,056	2,702,965,088	2,702,965,087
		16,765,337,989	**15,817,081,277**	**10,149,388,451**	**9,382,505,758**

* Investment in overseas entity includes Oman Exchange LLC, Nabil Bank Ltd, Nepal and MCB Bank Ltd, Pakistan. Details of investment in shares [solo basis] are shown in "Annexure-B".

6.3 Government securities classified according to Bangladesh Bank Circular					
Held for trading (HFT)		9,632,163,517	6,216,058,503	9,632,163,517	6,216,058,503
Held to maturity (HTM)		23,772,581,166	38,140,702,867	23,772,581,166	38,140,702,867
Other securities	6.1	5,377,200	5,106,100	5,377,200	5,106,100
		33,410,121,882	**44,361,867,470**	**33,410,121,882**	**44,361,867,469**
6.4 Maturity grouping of investments					
On demand		5,377,200	5,106,100	5,377,200	5,106,100
Up to 1 month		-	-		-
Over 1 month but not more than 3 months		3,706,227,887	5,718,696,177	215,000,000	2,237,368,290
Over 3 months but not more than 6 months		1,031,241,154	1,803,183,942	1,031,241,154	1,803,183,942
Over 6 months but not more than 1 years		6,120,116,442	2,800,115,819	6,120,116,442	2,800,115,819
Over 1 year but not more than 5 years		11,076,699,288	20,036,204,460	11,076,699,288	20,036,204,460
Over 5 years		28,235,797,900	29,815,642,248	25,111,076,249	26,862,394,617
		50,175,459,871	**60,178,948,746**	**43,559,510,333**	**53,744,373,227**

6.5 Disclosure regarding outstanding Repo and Reverse Repo

Disclosure regarding outstanding Repo

Sl.	Counterparty name	Agreement date	Reversal date	Amount
1	Bangladesh Bank	3/12/2024	1/1/2025	5,077,684,235
2	Bangladesh Bank	10/12/2024	7/1/2025	6,371,133,001
3	Bangladesh Bank	17/12/2024	1/1/2025	3,070,382,674
4	Bangladesh Bank	17/12/2024	14/1/2025	1,912,620,000
				16,431,819,909

Disclosure regarding outstanding Reverse Repo

Sl.	Counterparty name	Agreement date	Reversal date	Amount
			Nil	
Total		**-**	**-**	**-**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023

Disclosure regarding overall transaction of Repo and Reverse Repo

Counterparty name	Minimum outstanding in Y2024	Maximum outstanding in Y2024	Daily average outstanding in Y2024
Securities sold under Repo			
With Bangladesh Bank	508,625,935	18,427,460,364	3,765,106,421
With other Banks and FIs	-	-	-
Securities purchased under Reverse Repo			
From Bangladesh Bank	-	-	-
From other Banks and FIs	-	-	-

7 Loans and advances/investments

Loans, cash credit, overdraft etc.	7.1	430,931,034,460	394,993,349,869	429,315,194,417	393,416,673,201
Bill purchased and discounted	8	17,950,901,795	19,989,454,663	17,950,901,795	19,989,454,663
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**
7.1 Loans, cash credit, overdraft etc.					
Inside Bangladesh					
Term loan industrial		15,912,779,577	15,514,506,535	15,912,779,577	15,514,506,535
Term loan consumer finance		1,187,755,604	1,058,724,654	1,187,755,604	1,058,724,654
Agricultural loan		3,530,797,754	8,247,256,739	3,530,797,754	8,247,256,739
Term loan women entrepreneur		12,634,400	21,742,282	12,634,400	21,742,282
Term loan-others		149,964,156,819	138,084,856,598	149,964,156,819	138,084,856,598
House building loan		85,655,644,738	91,328,357,381	85,655,644,738	91,328,357,381
Staff loan		898,186,285	920,415,222	898,186,285	920,415,222
Transport loan		19,595,173	22,299,704	19,595,173	22,299,704
Loan general		1,852,800,745	1,881,544,453	1,852,800,745	1,881,544,453
Demand loan		5,165,020,995	6,171,632,767	5,165,020,995	6,171,632,767
Overdrafts		143,905,704,499	107,126,342,763	146,257,158,328	109,533,902,649
Cash credit		16,727,931,676	18,257,921,667	16,727,931,676	18,257,921,667
Credit card finance		140,943,988	156,904,027	140,943,988	156,904,027
PIF-Loan against trust receipt (LTR)		939,099,323	813,064,937	939,099,323	813,064,937
Lease finance		95,093,282	118,148,740	95,093,282	118,148,740
Margin loan		3,967,293,872	3,984,236,554	-	-
		429,975,438,730	**393,707,955,023**	**428,359,598,687**	**392,131,278,355**
Outside Bangladesh					
Term Loan-Foreign Currency (OBU)		955,595,730	1,285,394,846	955,595,730	1,285,394,846
		430,931,034,460	**394,993,349,869**	**429,315,194,417**	**393,416,673,201**

7.2 Net loans and advances including bills purchased and discounted

Total loans and advances	448,881,936,255	414,982,804,532	447,266,096,212	413,406,127,864
Provision against loans and advances	(15,798,119,479)	(14,622,190,627)	(15,526,980,274)	(14,351,051,422)
Interest suspense account	(24,388,134,514)	(11,899,279,629)	(22,887,291,704)	(10,398,436,819)
	408,695,682,262	**388,461,334,277**	**408,851,824,234**	**388,656,639,623**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
7.3 Residual maturity grouping of Loans, cash credit, overdraft etc.					
On demand		139,713,224,317	51,846,359,571	139,713,224,317	51,846,359,571
Up to 1 month		10,127,736,011	7,127,788,626	10,127,736,011	7,127,788,626
Over 1 month but not more than 3 months		17,043,714,480	25,094,600,579	15,427,874,437	23,517,923,910
Over 3 months but not more than 1 years		40,180,968,599	82,392,995,669	40,180,968,599	82,392,995,669
Over 1 year but not more than 5 years		125,342,585,867	78,066,651,995	125,342,585,867	78,066,651,995
Over 5 years		98,522,805,186	150,464,953,430	98,522,805,186	150,464,953,430
		430,931,034,460	**394,993,349,869**	**429,315,194,417**	**393,416,673,201**
7.4 Loans and advances under broad categories					
In Bangladesh					
Loans		267,945,944,456	267,201,525,553	266,330,104,413	265,624,848,885
Cash credit		16,727,931,676	18,257,921,667	16,727,931,676	18,257,921,667
Overdrafts		146,257,158,328	109,533,902,649	146,257,158,328	109,533,902,649
		430,931,034,460	**394,993,349,869**	**429,315,194,417**	**393,416,673,201**
Bill purchased and discounted	8	17,950,901,795	19,989,454,663	17,950,901,795	19,989,454,663
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**
7.5 Loans and advances on the basis of significant concentration					
Loans and advances to Directors, executives and others					
Loans and advances to directors and their allied concerns		-	-	-	-
Loans and advances to Managing Director, Senior Executives and Staffs		898,186,285	920,415,222	898,186,285	920,415,222
Advances to customers' groups		447,983,749,970	414,062,389,310	446,367,909,927	412,485,712,642
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**
7.6 Loans and advances allowed to each customer exceeding 10% of Bank's total capital					
Number of customers				43	30
Outstanding - Funded				221,313,820,000	144,923,790,000
Outstanding - Non-funded				25,221,000,000	20,264,100,000
Amount classified				103,552,800,000	-

Amount of loans and advances (comprising funded and non funded facilities) to each customer exceeding BDT 3,662.17 Million [Y2023 BDT 4,213.40 Million] representing 10% of the Bank's total capital (as defined in Bank Companies Act 1991 as amended) as at 31 December 2024 are furnished in Annexure-C.

7.7 Industry wise position of loans and advances including bills purchased and discounted					
Agriculture		6,946,788,748	8,719,362,810	6,946,788,748	8,719,362,810
Jute		5,589,447,313	5,674,596,087	5,589,447,313	5,674,596,087
Textile		21,080,854,726	22,534,088,962	21,080,854,726	22,534,088,962
Garments		40,927,560,918	44,858,982,432	40,927,560,918	44,858,982,432
Chemical and chemical products		19,199,328	61,453,783	19,199,328	61,453,783
Cement		6,808,764,862	6,252,915,194	6,808,764,862	6,252,915,194
Bricks & ceramic		876,022,110	4,584,663,046	876,022,110	4,584,663,046
Food products & processing		3,499,608,907	4,294,727,698	3,499,608,907	4,294,727,698

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
Engineering & metal		9,089,005,409	12,897,582,889	9,089,005,409	12,897,582,889
Drugs & pharmaceuticals		2,110,565,495	2,125,609,084	2,110,565,495	2,125,609,084
Hospital & clinics		201,262,288	202,811,147	201,262,288	202,811,147
Paper & paper products		3,646,515,409	3,207,204,806	3,646,515,409	3,207,204,806
Other small industries		14,944,455,675	13,631,406,366	14,944,455,675	13,631,406,366
IT sector		5,437,326,110	4,978,815,028	5,437,326,110	4,978,815,028
Other service industries		35,499,511,173	29,648,515,278	35,499,511,173	29,648,515,278
Trade & commerce		88,209,967,085	52,154,841,789	88,209,967,085	52,154,841,789
Transport		390,099,529	696,176,043	390,099,529	696,176,043
Construction firms/companies		50,636,656,564	24,520,727,005	50,636,656,564	24,520,727,005
Housing societies/companies		28,530,034,184	32,314,053,128	28,530,034,184	32,314,053,128
Consumer finance		98,037,137,619	104,974,539,675	98,037,137,619	104,974,539,675
Energy		8,611,301,692	8,002,664,253	8,611,301,692	8,002,664,253
Telecommunication		10,357,695,525	10,838,223,059	10,357,695,525	10,838,223,059
NBFI's		84,138,683	76,998,739	84,138,683	76,998,739
Others		7,348,016,903	17,731,846,233	5,732,176,859	16,155,169,565
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**

7.8 Sector wise position of loans and advances including bills purchased and discounted

Government sector	-	-	-	-
Other public sector	688,247,209	739,050,000	688,247,209	739,050,000
Private sector	448,109,550,363	414,166,755,793	446,493,710,320	412,590,079,125
Co-operative sector	84,138,683	76,998,739	84,138,683	76,998,739
	448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**

7.9 Geographical location-wise loans and advances including bills purchased and discounted

Dhaka division	393,215,137,429	356,650,809,252	391,599,297,386	355,074,132,584
Chittagong division	30,652,874,067	31,578,933,608	30,652,874,067	31,578,933,608
Sylhet division	2,358,589,187	2,939,733,181	2,358,589,187	2,939,733,181
Rajshahi division	8,070,181,566	8,287,178,930	8,070,181,566	8,287,178,930
Khulna division	6,036,172,971	6,482,659,124	6,036,172,971	6,482,659,124
Barisal division	1,519,595,386	1,501,791,681	1,519,595,386	1,501,791,681
Rangpur division	3,919,016,439	4,400,918,955	3,919,016,439	4,400,918,955
Mymensingh division	3,110,369,210	3,140,779,800	3,110,369,210	3,140,779,800
	448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**

7.10 Business segment-wise concentration of loans and advances as per CL

Corporate	321,018,142,058	275,743,375,427	321,018,142,058	274,184,085,867
SME	26,189,159,060	29,969,298,653	26,189,159,060	29,969,298,653
Short term agri credit	4,384,526,016	8,771,250,168	4,384,526,016	8,771,250,168
Consumer (including staff)	16,787,466,866	16,042,078,728	16,787,466,866	16,042,078,728
Others	80,502,642,255	84,456,801,557	78,886,802,212	84,439,414,448
	448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
7.11 Loans and advances including bills purchased and discounted as per CL					
Continuous loan					
Consumer finance		14,486,846,861	13,420,545,570	14,486,846,861	13,420,545,570
Small and medium enterprise		14,461,090,350	16,418,113,748	14,461,090,350	16,418,113,748
Loans to BHs/MBs/SDs		19,942,414	17,387,109	19,942,414	17,387,109
Other continuous loans		140,980,775,133	105,468,250,678	139,364,935,090	103,891,574,009
		169,948,654,758	**135,324,297,104**	**168,332,814,715**	**133,747,620,436**
Demand loans					
Consumer finance		4,886,370	46,627,086	4,886,370	46,627,086
Small and medium enterprise		1,701,853,905	2,450,634,809	1,701,853,905	2,450,634,809
Other demand loans		25,492,510,708	40,803,357,337	25,492,510,708	40,803,357,337
		27,199,250,983	**43,300,619,232**	**27,199,250,983**	**43,300,619,232**
Term loan					
Consumer finance (including staff, other than HF)		2,295,733,642	2,574,906,072	2,295,733,642	2,574,906,072
Small and medium enterprise		10,026,214,803	11,100,550,096	10,026,214,803	11,100,550,096
Housing finance (HF)		78,866,862,107	84,439,414,448	78,866,862,107	84,439,414,448
Other fixed term loan		156,160,693,945	129,471,767,412	156,160,693,945	129,471,767,412
		247,349,504,497	**227,586,638,028**	**247,349,504,497**	**227,586,638,028**
Short term loan					
Short term agri credit		4,384,526,017	8,771,250,168	4,384,526,017	8,771,250,168
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**
7.12 Security/collateral-wise concentration of loans and advances including bills purchased and discounted					
Collateral of movable/immovable assets		358,829,923,531	345,815,168,887	358,829,923,531	345,815,168,887
Government guarantee		688,247,209	739,050,000	688,247,209	739,050,000
Export documents		425,906,686	315,007,901	425,906,686	315,007,901
Import documents		10,953,012,564	9,556,485,146	10,953,012,564	9,556,485,146
Fixed deposit receipts		34,278,044,333	15,939,176,308	34,278,044,333	15,939,176,308
Personal guarantee		26,883,487,052	14,301,074,993	26,883,487,052	14,301,074,993
Other securities		16,823,314,881	28,316,841,298	15,207,474,838	26,740,164,629
		448,881,936,255	**414,982,804,532**	**447,266,096,212**	**413,406,127,864**
7.13 Particulars of loans and advances					
i) Loans considered good in respect of which the Bank is fully secured				420,241,665,173	388,583,256,217
ii) Loans considered good for which the Bank holds no other security than the debtors' personal guarantee				140,943,988	156,904,027
iii) Loans considered good being secured by personal security of one or more persons in addition to the personal security of the debtors				26,883,487,052	24,665,967,619
iv) Loans adversely classified; provision not maintained there against				-	-
				447,266,096,212	**413,406,127,864**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
v) Loans due by directors or officers of the banking company or any of these either separately or jointly with any other persons.				898,186,285	920,415,222
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 advances, including temporary advances made at any time during the year to directors or employees of the Bank or any of them either separately or jointly with any other person				955,206,550	993,774,898
viii) Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in the case of private companies as members				-	-
ix) Due from banking companies				-	-
x) a) Amount of classified loan on which interest has not been charged :					
Increase/(decrease) in specific provision				2,734,400,000	2,514,762,826
Amount of loan written off				-	476,331,756
Amount recovered against the loans previously written off				180,180,575	477,688,192
b) Amount of provision kept against loans classified as bad/loss as at the Balance Sheet date				12,789,255,386	10,054,855,386
c) Amount of interest creditable to the interest suspense account				17,156,766,523	5,615,888,300
xi) Cumulative amount of written off loan:					
Opening balance				13,079,775,697	13,081,132,133
Amount written off during the year				-	476,331,756
Recovery from written-off during the year*				(180,180,575)	(477,688,192)
				12,899,595,122	**13,079,775,697**

* Recovery from written-off loans during the year include interest waiver of BDT 63.16 Million [Y2023: Interest waiver BDT 54.33 Million].

7.14 Cumulative amount of written off loans for which law suits have been filed

Opening balance	21,448,614,527	20,972,282,771
During the year	-	476,331,756
	21,448,614,527	**21,448,614,527**

Out of this cumulative amount of written-off loans, no suit could be filed for recovery of Tk. 43.8 Million for becoming time barred.

7.15 Classification of loans and advances

Unclassified		
Standard	179,700,599,952	370,754,515,507
Special mention account	21,709,368,952	9,617,116,769
	201,409,968,904	**380,371,632,276**
Classified		
Substandard	10,000,817,012	8,056,906,447
Doubtful	9,116,497,125	1,951,701,087
Bad/Loss	226,738,813,171	23,025,888,055
	245,856,127,308	**33,034,495,588**
	447,266,096,212	**413,406,127,864**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
7.16 Movements of classified loans and advances					
Opening balance				33,034,495,588	19,879,385,150
Additions during the year				216,922,216,271	16,197,940,438
Reduction during the year				(4,100,584,551)	(3,042,830,000)
				245,856,127,308	**33,034,495,588**

7.17 Disclosure of Document Verification System (DVS)

As per Financial Reporting Council (FRC) letter no. 178/FRC/APR/2021/27(16) dated 07 December 2021 regarding compliance of BRPD Circular letter No. 04 dated 04 January 2021 as collection of Audited Financial Statements and Statutory Audit Report for loan sanction/renewal and BRPD Circular No. 35 dated 06 July 2021 as Financial Statements verified with the Document Verification System (DVS) of ICAB.

Particular	Compliance of BRPD Circular No. 04		Compliance of BRPD Circular No. 35	
	Number	%	Number	%
Complied file	262	95.97%	262	95.97%
Total file	273		273	

7.18 In compliance with BRPD circular 06 datae 12 march 2024, IFIC has submitted a willful defaulter report to Bangladesh Bank. As of 31 December 2024, we have identified and reported 301 borrowers as willful defaulters, amounting to BDT 13,161.96 Million.

8 Bills purchased and discounted

Payable in Bangladesh	8.1	17,945,681,795	19,884,602,663	17,945,681,795	19,884,602,663
Payable outside Bangladesh	8.1	5,220,000	104,852,000	5,220,000	104,852,000
		17,950,901,795	**19,989,454,663**	**17,950,901,795**	**19,989,454,663**
8.1 Bill purchased and discounted					
Payable in Bangladesh					
Inland documentary bill purchase (IDBP)		2,239,443,302	1,204,473,148	2,239,443,302	1,204,473,148
PIF-Payment against documents-Cash		644,254,202	112,016,470	644,254,202	112,016,470
Payment against documents-EDF		6,225,221,028	8,248,612,698	6,225,221,028	8,248,612,698
Payment against documents-forced (Inland)		1,989,699,695	900,695,300	1,989,699,695	900,695,300
PIF-Payment against documents-Forced (Foreign)		514,609,621	423,005,838	514,609,621	423,005,838
PIF-Payment against documents-Others		6,332,453,947	8,995,799,209	6,332,453,947	8,995,799,209
		17,945,681,795	**19,884,602,663**	**17,945,681,795**	**19,884,602,663**
Payable outside Bangladesh					
Foreign documentary bill purchase (FDBP)		5,220,000	104,852,000	5,220,000	104,852,000
		5,220,000	**104,852,000**	**5,220,000**	**104,852,000**
		17,950,901,795	**19,989,454,663**	**17,950,901,795**	**19,989,454,663**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
8.2 Residual maturity grouping of bill purchased and discounted					
On demand		9,202,473,569	7,548,851,188	9,202,473,569	7,548,851,188
Up to 1 month		2,506,071,240	3,591,301,366	2,506,071,240	3,591,301,366
Over 1 month but not more than 3 months		3,618,355,846	3,822,201,338	3,618,355,846	3,822,201,338
Over 3 months but not more than 6 months		2,624,001,140	4,647,476,083	2,624,001,140	4,647,476,083
Over 6 months		-	379,624,688	-	379,624,688
		17,950,901,795	**19,989,454,663**	**17,950,901,795**	**19,989,454,663**

9 Fixed assets including premises, furniture and fixtures

Cost/revalued:				
Land	2,536,305,059	2,536,305,059	2,536,305,059	2,536,305,059
Buildings and premises	1,902,617,204	1,902,617,204	1,902,617,204	1,902,617,204
Wooden furniture	471,885,888	436,725,629	470,561,995	435,811,031
Steel furniture	315,132,073	299,420,193	315,132,073	299,420,193
Computer equipment	2,143,541,162	2,091,478,297	2,129,657,728	2,077,652,463
Electrical & gas equipment	1,853,935,826	1,789,819,146	1,851,085,646	1,786,968,966
Office equipment	598,955,433	591,816,423	598,955,433	591,816,423
Leasehold improvement	1,658,002,774	1,539,028,552	1,641,774,356	1,523,593,923
Vehicles	257,228,912	251,095,960	257,228,912	251,095,960
Software	2,358,211,554	1,732,374,942	2,354,855,501	1,729,366,721
Soft furnishing	14,084,659	13,471,059	14,084,659	13,471,059
	14,109,900,544	**13,184,152,464**	**14,072,258,566**	**13,148,119,002**
Right of Use Assets	2,455,279,248	2,672,457,109	2,409,260,759	2,626,438,620
	16,565,179,792	**15,856,609,572**	**16,481,519,325**	**15,774,557,622**
Capital work in progress	45,408,924	286,987,375	45,408,924	286,987,375
	16,610,588,716	**16,143,596,947**	**16,526,928,249**	**16,061,544,997**
Less: Accumulated depreciation	6,604,949,968	5,800,607,688	6,548,645,990	5,754,114,061
Written down value	**10,005,638,748**	**10,342,989,259**	**9,978,282,259**	**10,307,430,936**

Details of fixed assets [solo basis] are shown in "Annexure-D"

10 Other assets

Stationery and stamps		103,098,019	42,767,981	103,098,019	42,767,981
Suspense account	10.1	1,820,710,915	1,133,518,449	1,818,065,386	1,088,975,815
Advance, deposit and prepayments	10.2	678,870,987	693,536,001	675,020,989	691,911,891
Accrued interest & other income receivable	10.3	1,397,554,060	1,470,799,220	1,371,533,242	1,246,312,850
Advance income tax (net off Provision)	15.8	143,222,521	-	88,200,868	-
Investment in subsidiaries	10.4	-	-	2,629,975,999	2,629,975,999
Deferred tax assets	10.5	4,678,137,482	2,863,282,360	4,676,439,023	2,862,206,001
Others receivable		60,761,201	77,956,989	59,067,209	56,512,616
		8,882,355,186	**6,281,860,999**	**11,421,400,735**	**8,618,663,153**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
10.1 Suspense account					
Advance against bills, new branches		5,308,151	18,934,287	5,308,151	18,934,287
Advance against TA / DA		765,600	1,156,700	765,600	1,156,700
Law charges		479,807,377	402,119,439	479,807,377	402,119,439
Sanchaypatra paid		1,924,828	34,077,452	1,924,828	34,077,452
Wage earners development bond paid		1,336,000	60,729,474	1,336,000	60,729,474
Sundry debtors		40,248,232	96,461,345	37,602,703	51,918,711
Cash incentive audit fees		57,500	6,530,850	57,500	6,530,850
Cash incentive for remittance		41,606	5,289	41,606	5,289
Payment gateway receivable		1,278,602,421	513,503,613	1,278,602,421	513,503,613
		1,820,710,915	**1,133,518,449**	**1,818,065,386**	**1,088,975,815**
10.2 Advance, deposit and prepayments					
Rent		283,208,145	381,600,343	281,705,369	380,795,107
Security deposit including demand note		5,520,572	5,520,572	5,520,572	5,520,572
Car purchase scheme		177,668,982	135,573,318	175,321,759	135,434,444
Exchange house company		8,810,629	6,100,757	8,810,629	6,100,757
Protested bills		99,718,078	81,804,053	99,718,078	81,804,053
Supplier		103,944,581	82,936,958	103,944,581	82,256,958
		678,870,987	**693,536,001**	**675,020,989**	**691,911,891**
10.3 Accrued interest & other income receivable					
Treasury bonds and bills		936,511,557	728,599,992	936,511,557	728,599,992
Receivables from Government		41,272,375	41,272,375	41,272,375	41,272,375
Receivables from BB Stimulus Package		27,038,886	27,056,653	27,038,886	27,056,653
Dividend & profit receivable		285,403,075	672,402,020	259,382,257	447,915,650
Term and call placement		107,328,167	1,468,180	107,328,167	1,468,180
		1,397,554,060	**1,470,799,220**	**1,371,533,242**	**1,246,312,850**
10.4 Investment in subsidiaries					
IFIC Securities Limited				2,199,994,000	2,199,994,000
IFIC Investment Limited				399,994,000	399,994,000
IFIC Money Transfer (UK) Limited				29,987,999	29,987,999
				2,629,975,999	**2,629,975,999**

10.5 Deferred tax assets

Deferred tax assets have been recognized and measured as per International Accounting Standards 12: Income Taxes and BRPD Circular no. 11, dated 12 December 2011 based on the temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows:

Deferred tax assets [i + iii]				4,824,715,583	3,100,389,800
Deferred tax liabilities [ii + iv]				(148,276,561)	(238,183,800)
Deferred tax assets/(liabilities)				**4,676,439,023**	**2,862,206,001**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
i) Deferred tax on provision for loans and advances classified as BL					
Carrying amount				12,789,255,386	8,218,055,386
Tax base				-	-
Deductible/(taxable) temporary difference				12,789,255,386	8,218,055,386
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				**4,795,970,770**	**3,081,770,770**
Opening deferred tax assets/(liabilities)				3,081,770,770	2,305,234,880
Deferred tax (expense)/income (A)				**1,714,200,000**	**776,535,890**
ii) Deferred tax on fixed assets					
Carrying amount				5,888,642,159	5,872,354,396
Tax base				5,558,252,160	5,302,211,759
Deductible/(Taxable) temporary difference				330,389,999	570,142,637
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				**(123,896,250)**	**(213,803,489)**
Opening deferred tax assets/(liabilities)				(213,803,489)	(209,324,770)
Deferred tax (expense)/income (B)				**89,907,239**	**(4,478,719)**
iii) Deferred tax on leased assets					
Right-of-Use Assets				1,510,024,510	1,610,689,465
Less: Lease Liabilities				(1,462,531,535)	(1,501,587,543)
Carrying amount				47,492,975	109,101,922
Tax base				124,145,811	158,752,670
Temporary difference				76,652,836	49,650,747
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				**28,744,813**	**18,619,030**
Opening deferred tax assets/(liabilities)				18,619,030	21,837,738
Deferred tax (expense)/income (C)				**10,125,783**	**(3,218,708)**
Deferred tax (expense)/income (A+B+C)				**1,814,233,022**	**768,838,463**
iv) Deferred tax on land revaluation surplus					
Carrying amount				248,495,500	248,495,500
Tax base				-	-
Temporary difference				(248,495,500)	(248,495,500)
Tax rate*				6% , 8%	6% , 8%
Closing deferred tax assets/(liabilities)				**(24,380,311)**	**(24,380,311)**

As per IAS 12: Income Taxes, deferred tax liability arises on revalued amount from non-depreciable assets i.e. Land measured using revaluation model as per IAS 16 reflecting the tax consequences of recovering the carrying amount through sale. Deferred tax liability arises on revalued land amount was deducted from revaluation surplus.

* Tax rate on revalued amount of the property at Dilu Road, Dhaka and Manikganj is 8% and 6% respectively according to ITA 2023.

10.6 Income generating other assets

Investment in subsidiary-IFIC Securities Limited			2,199,994,000	2,199,994,000
Investment in subsidiary-IFIC Investment Limited			399,994,000	399,994,000
Investment in subsidiary-IFIC Money Transfer (UK) Limited			29,987,999	29,987,999
			2,629,975,999	**2,629,975,999**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
10.7 Non-Income generating other assets					
Stationery and stamps				103,098,019	42,767,981
Suspense account				1,818,065,386	1,088,975,815
Advance, deposit and prepayments				763,221,857	691,911,891
Accrued interest & other income receivable				1,371,533,242	1,246,312,850
Deferred tax assets				4,676,439,023	2,862,206,001
Receivable others				59,067,209	56,512,616
				8,791,424,736	**5,988,687,154**

11 Non-banking assets

Income generating		-	-	-	-
Non-income generating	11.1	48,000,000	48,000,000	48,000,000	48,000,000
		48,000,000	**48,000,000**	**48,000,000**	**48,000,000**

Non-banking assets represents through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003, the Bank has recognised the property as Non-Banking Assets in the Books of Accounts on 29 August 2013.

11.1 Non-income generating

Balance at the beginning of the year	48,000,000	148,474,800	48,000,000	148,474,800
Less: Transfer to fixed assets during the year	-	(65,474,800)	-	(65,474,800)
Less: Sale during the year	-	(35,000,000)	-	(35,000,000)
	48,000,000	**48,000,000**	**48,000,000**	**48,000,000**

12 Borrowing from other banks, financial institutions and agents

In Bangladesh	12.1	5,326,091,293	8,523,549,803	5,326,091,293	8,523,549,803
Outside Bangladesh		-	-	-	-
		5,326,091,293	**8,523,549,803**	**5,326,091,293**	**8,523,549,803**

12.1 In Bangladesh

Refinance from Bangladesh Bank

Export Development Fund (EDF)	3,547,509,677	6,107,714,049	3,547,509,677	6,107,714,049
Small and Medium Enterprise (SME)	1,411,431,616	1,818,159,338	1,411,431,616	1,818,159,338
Pre Shipment Credit	367,150,000	322,130,000	367,150,000	322,130,000
Stimulus Package	-	275,546,416	-	275,546,416
	5,326,091,293	**8,523,549,803**	**5,326,091,293**	**8,523,549,803**
	5,326,091,293	**8,523,549,803**	**5,326,091,293**	**8,523,549,803**

12.2 Secured and unsecured borrowing from other banks, financial institutions and agents

Secured borrowing	-	-	-	-
Unsecured borrowing	5,326,091,293	8,523,549,803	5,326,091,293	8,523,549,803
	5,326,091,293	**8,523,549,803**	**5,326,091,293**	**8,523,549,803**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
12.3 Maturity grouping of borrowing from other banks, financial institutions and agents					
Payable					
On demand		17,657,917	15,345,417	17,657,917	15,345,417
Up to 1 month		897,022,082	962,971,253	897,022,082	962,971,253
Over 1 month but not more than 3 months		777,736,056	3,040,052,969	777,736,056	3,040,052,969
Over 3 months but not more than 1 year		2,877,876,455	3,697,509,976	2,877,876,455	3,697,509,976
Over 1 year but not more than 5 years		755,798,783	807,670,189	755,798,783	807,670,189
Over 5 years		-	-	-	-
		5,326,091,293	**8,523,549,803**	**5,326,091,293**	**8,523,549,803**

13 Subordinated debt

Institution wise subscription, redemption, and outstanding amount of the Principal of the Bond are as follows:

Subscribers	Subscribed Amount	Redemption of Principal	Outstanding 31 December 2024	Outstanding 31 December 2023
IFIC Bank 2nd Subordinated debt	5,000,000,000	1,000,000,000	4,000,000,000	5,000,000,000
IFIC Bank 3rd Subordinated debt	5,000,000,000	-	5,000,000,000	5,000,000,000
	10,000,000,000	**1,000,000,000**	**9,000,000,000**	**10,000,000,000**

IFIC Bank 2nd Subordinated debt: The Bank issued 2nd Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bond of BDT 5,000,000,000 with approval of Bangladesh Bank vide letter no. BRPD(BFIS)661/14B(P)/2021-4427 dated 30 May 2021 and Bangladesh Securities and Exchange Commission vide letter no. BSEC/CI/DS-144/2021/442 dated 30 June 2021. The bond was fully subscribed on 14 September 2021. The tenure of the bond is 7 years and will be fully redeemed in the year 2028.

IFIC Bank 3rd Subordinated debt: The Bank issued 3rd Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bond of BDT 5,000,000,000 with approval of Bangladesh Bank vide letter no. BRPD(BS)661/14B(P)/2021-12309 dated 28 December 2021 and Bangladesh Securities and Exchange Commission vide letter no. BSEC/CI/DS-180/2021/838 dated 1 June 2022. The bond was fully subscribed on 29 September 2022. The tenure of the bond is 7 years and will be fully redeemed in the year 2029.

14 Deposits and other accounts

Current deposit and other accounts	14.1	131,730,427,943	162,584,671,662	131,914,611,486	162,683,235,706
Bills payable	14.2	2,440,291,895	2,152,810,741	2,440,291,895	2,152,810,741
Savings bank deposits	14.3	20,501,483,344	23,954,306,058	20,501,483,344	23,954,306,058
Fixed deposits	14.4	319,735,435,167	253,379,563,369	319,735,625,610	253,379,749,292
		474,407,638,349	**442,071,351,829**	**474,592,012,335**	**442,170,101,797**
14.1 Current deposit and other accounts					
Current accounts		24,585,967,281	37,163,034,905	24,729,716,715	37,261,598,949
Current accounts (OBU)		120,000	-	120,000	-
IFIC AAMAR account		89,073,032,575	109,954,176,292	89,073,032,575	109,954,176,292
IFIC Shohoj Account		7,439,992,697	6,166,788,718	7,439,992,697	6,166,788,718
Foreign currency deposit		507,426,049	499,060,372	547,860,158	499,060,372
Resident foreign currency deposit		81,603,740	59,936,499	81,603,740	59,936,499
Exporters foreign currency account		5,984,841,604	5,848,919,636	5,984,841,604	5,848,919,636

Amount in BDT

Particulars		Note	Group		Bank	
			31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Margin on letters of credit		1,355,564,903	1,481,134,571	1,355,564,903	1,481,134,571
	Margin on letters of guarantee		365,139,356	370,570,785	365,139,356	370,570,785
	Sundry deposit	14.1.1	2,331,192,479	1,041,049,884	2,331,192,479	1,041,049,884
			131,724,880,684	**162,584,671,662**	**131,909,064,227**	**162,683,235,706**
	AL-Wadeeah Current Account		5,547,259	-	5,547,259	-
			131,730,427,943	**162,584,671,662**	**131,914,611,486**	**162,683,235,706**
14.1.1	**Sundry deposit**					
	Sundry creditor		56,662,138	56,944,097	56,662,138	56,944,097
	Lease deposit		8,970,337	9,423,334	8,970,337	9,423,334
	Risk fund-lease, CCS & others		101,523	218,057	101,523	218,057
	Clearing collection		17,969,597	32,529,395	17,969,597	32,529,395
	Card deposit		2,046,508,752	798,916,913	2,046,508,752	798,916,913
	FDD issued but not presented		13,596,339	13,596,339	13,596,339	13,596,339
	Key deposit		8,704,600	7,996,750	8,704,600	7,996,750
	Other sundry deposits		178,679,193	121,424,999	178,679,193	121,424,999
			2,331,192,479	**1,041,049,884**	**2,331,192,479**	**1,041,049,884**
14.2	**Bills payable**					
	Payment order		2,433,906,971	2,146,425,817	2,433,906,971	2,146,425,817
	Demand draft		4,522,161	4,522,161	4,522,161	4,522,161
	Security deposit receipt		1,862,763	1,862,763	1,862,763	1,862,763
			2,440,291,895	**2,152,810,741**	**2,440,291,895**	**2,152,810,741**
14.3	**Savings bank deposit**					
	Savings account		16,908,515,306	19,559,594,255	16,908,515,306	19,559,594,255
	Super savings plus		2,404,219,007	3,170,260,693	2,404,219,007	3,170,260,693
	Payroll savings		291,396,428	356,347,489	291,396,428	356,347,489
	Sanchita-female savings		703,124,948	864,036,019	703,124,948	864,036,019
	Interest payable on savings deposit		7,293,441	4,067,602	7,293,441	4,067,602
			20,314,549,130	**23,954,306,058**	**20,314,549,130**	**23,954,306,058**
	Mudaraba-Savings Account		186,934,214	-	186,934,214	-
			20,501,483,344	**23,954,306,058**	**20,501,483,344**	**23,954,306,058**
14.4	**Fixed deposit**					
	Special notice deposit (SND)		16,411,458,351	14,844,848,948	16,411,648,794	14,845,034,871
	Term deposit	14.4.1	284,377,977,568	221,841,553,261	284,377,977,568	221,841,553,261
	Recurring deposit	14.4.2	18,060,331,407	15,858,334,211	18,060,331,407	15,858,334,211
	Non resident foreign currency deposit (NFCD)		79,835,546	99,241,137	79,835,546	99,241,137
	Export retention quota (ERQ)		805,832,295	735,585,812	805,832,295	735,585,812
			319,735,435,167	**253,379,563,369**	**319,735,625,610**	**253,379,749,292**

Amount in BDT

Particulars		Note	Group		Bank	
			31 December 2024	31 December 2023	31 December 2024	31 December 2023
14.4.1	**Term deposit**					
	Fixed deposits		179,775,309,768	197,140,044,935	179,775,309,768	197,140,044,935
	Double return deposit scheme		23,791,956,328	3,564,303,392	23,791,956,328	3,564,303,392
	Term deposit (OBU)		8,197,650	-	8,197,650	-
	Three years deposit plus		4,263,683	3,467,505	4,263,683	3,467,505
	Monthly income scheme		72,486,035,481	16,756,675,387	72,486,035,481	16,756,675,387
	Monthly income scheme - Arjon		582,465,760	319,141,640	582,465,760	319,141,640
	Interest payable on term deposit		7,184,711,628	4,057,920,402	7,184,711,628	4,057,920,402
			283,832,940,298	**221,841,553,261**	**283,832,940,298**	**221,841,553,261**
	Mudaraba Term Deposit		299,147,270	-	299,147,270	-
	Mudaraba Mashik Munafa		245,890,000	-	245,890,000	-
			284,377,977,568	**221,841,553,261**	**284,377,977,568**	**221,841,553,261**
14.4.2	**Recurring deposit**					
	Pension savings scheme (PSS)		1,804,791,032	2,755,031,551	1,804,791,032	2,755,031,551
	Pension savings scheme - Joma		8,106,639	6,284,892	8,106,639	6,284,892
	Flexi DPS - Freedom		798,742,077	1,054,260,105	798,742,077	1,054,260,105
	Millionaire dream plan		151,936,554	229,728,036	151,936,554	229,728,036
	School savings plan		10,963,377	17,275,480	10,963,377	17,275,480
	IFIC Aamar Bhobishawt		14,710,742,645	11,311,110,691	14,710,742,645	11,311,110,691
	Interest payable on recurring deposit		571,054,583	484,643,456	571,054,583	484,643,456
			18,056,336,907	**15,858,334,211**	**18,056,336,907**	**15,858,334,211**
	Mudaraba Aamar Bhobiswat		3,994,500	-	3,994,500	-
			18,060,331,407	**15,858,334,211**	**18,060,331,407**	**15,858,334,211**
14.5	**Deposit and other accounts of the banks**					
	Deposit form banks	14.8	50,726,153	4,535,855,081	50,726,153	4,535,855,081
	Deposit in OBU		8,317,650	-	8,317,650	-
	Deposit in Islamic Banking operation		749,442,200	-	749,442,200	-
	Deposit from customers		473,599,152,346	437,535,496,748	473,783,526,332	437,634,246,716
			474,407,638,349	**442,071,351,829**	**474,592,012,335**	**442,170,101,797**
14.6	**Payable on demand and time deposit**					
	Demand deposits					
	Current deposits		127,678,340,763	159,691,730,499	127,862,714,749	159,790,480,467
	Savings deposits		1,845,133,501	2,155,887,545	1,845,133,501	2,155,887,545
	Sundry deposit		4,051,896,738	2,892,755,240	4,051,896,738	2,892,755,240
	Bills payable		2,440,291,895	2,152,810,741	2,440,291,895	2,152,810,741
			136,015,662,897	**166,893,184,025**	**136,200,036,883**	**166,991,933,993**
	Time deposits					
	Savings deposits		18,656,349,844	21,798,418,512	18,656,349,844	21,798,418,512
	Fixed deposits		285,415,581,963	222,906,108,246	285,415,581,963	222,906,108,246
	Special notice deposits		16,411,648,794	14,845,034,871	16,411,648,794	14,845,034,871
	Deposits under schemes		17,908,394,851	15,628,606,176	17,908,394,851	15,628,606,175
			338,391,975,452	**275,178,167,805**	**338,391,975,452**	**275,178,167,804**
			474,407,638,349	**442,071,351,829**	**474,592,012,335**	**442,170,101,797**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
14.7 Sector-wise concentration of deposits and other accounts					
Government deposits		5,850,685,753	5,694,933,810	5,850,685,753	5,694,933,810
Other public sector		33,075,729,760	34,091,515,684	33,075,729,760	34,091,515,684
Deposit from banks		46,445,105	4,535,855,081	46,445,105	4,535,855,081
Foreign currency deposits		7,467,856,884	7,242,743,456	7,508,290,993	7,242,743,456
Private sectors		427,966,920,847	390,506,303,800	428,110,860,725	390,605,053,767
		474,407,638,349	**442,071,351,829**	**474,592,012,335**	**442,170,101,797**
14.8 Residual maturity grouping of deposits and other accounts					
A. Maturity grouping of deposit from banks					
On demand		-	35,855,081	-	35,855,081
Up to 1 month		50,726,153	2,000,000,000	50,726,153	2,000,000,000
Over 1 month but not more than 3 months		-	-	-	-
Over 3 months but not more than 1 year		-	2,500,000,000	-	2,500,000,000
Over 1 year but not more than 5 years		-	-	-	-
Over 5 years		-	-	-	-
		50,726,153	**4,535,855,081**	**50,726,153**	**4,535,855,081**
B. Maturity grouping of deposit from customers excluding bills payable					
On demand		8,875,200,000	24,578,269,030	8,875,200,000	24,578,269,030
Up to 1 month		33,244,600,000	44,105,165,530	33,244,600,000	44,105,165,530
Over 1 month but not more than 3 months		97,557,100,000	114,084,860,901	97,557,100,000	114,084,860,901
Over 3 months but not more than 1 year		91,522,000,000	65,518,975,989	91,522,000,000	65,518,975,989
Over 1 year but not more than 5 years		144,422,300,000	41,402,657,933	144,422,300,000	41,402,657,933
Over 5 years		96,295,420,301	145,692,756,625	96,479,794,287	145,791,506,593
		471,916,620,301	**435,382,686,008**	**472,100,994,287**	**435,481,435,975**
C. Maturity grouping of bills payable					
On demand		244,000,000	215,281,074	244,000,000	215,281,074
Up to 1 month		732,100,000	430,562,148	732,100,000	430,562,148
Over 1 month but not more than 3 months		610,100,000	430,562,148	610,100,000	430,562,148
Over 3 months but not more than 1 year		366,000,000	215,281,074	366,000,000	215,281,074
Over 1 year but not more than 5 years		488,091,895	430,562,148	488,091,895	430,562,148
Over 5 years		-	430,562,148	-	430,562,148
		2,440,291,895	**2,152,810,741**	**2,440,291,895**	**2,152,810,741**
		474,407,638,349	**442,071,351,829**	**474,592,012,335**	**442,170,101,797**
14.9 Unclaimed deposits		**72,409,233**	**41,646,453**	**72,409,233**	**41,646,453**

As per Bank Company Act 1991 amended upto date, Section 35 and BB circular letter no. BRPD 10 dated 12 September 2018, if any money or valuable asset (except deposits from Government, minor or litigation) is unclaimed for ten years or above as of 31 December every year, a three months' notice will be given to depositors respective. Based on the response from the concerned depositors by following three months, amount will be paid to them otherwise unclaimed deposit will be deposited to Bangladesh Bank by 30 April 2025. We reported BDT 72,409,233 as 10 years and above unclaimed deposit amount as on 31 December 2024 (cut off basis) to Bangladesh Bank.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
15 Other liabilities					
Specific provision for classified loans and advance	15.1	13,428,162,826	10,693,762,826	13,428,162,826	10,693,762,826
General provision for unclassified loans and advances	15.2	2,369,956,653	1,583,293,200	2,098,817,448	1,312,153,995
Special general provision COVID-19	15.3	-	2,345,134,601	-	2,345,134,601
Provision for loans and advance		**15,798,119,479**	**14,622,190,627**	**15,526,980,274**	**14,351,051,422**
Provision for off balance sheet items	15.4	1,192,041,154	492,670,005	1,192,041,154	492,670,005
Provision for diminution in value of investments	15.5	1,420,987,365	449,775,593	1,114,269,699	428,632,800
Provision for FDR in Financial Institution	15.6	166,854,667	-	166,854,667	-
Provision for other assets	15.7	648,077,656	550,127,282	648,077,656	550,127,282
Provision for loans, investments and other assets		**19,226,080,321**	**16,114,763,507**	**18,648,223,450**	**15,822,481,509**
Provision for taxation (net off AIT)	15.8	-	1,381,885,386	-	1,385,332,487
Interest suspense accounts	15.9	24,388,134,514	11,899,279,629	22,887,291,704	10,398,436,819
Incentive bonus	15.10	-	253,130,000	-	251,000,000
Unclaimed dividend account	15.11	-	-	-	-
Start-up fund	15.12	80,067,088	80,067,088	80,067,088	80,067,088
Climate risk fund		20,000,000	-	20,000,000	-
Lease Liability		1,489,660,602	1,533,131,845	1,462,531,535	1,501,587,543
Rebate to good borrowers		21,870,000	21,870,000	21,870,000	21,870,000
Interest payable on borrowing and bond		557,821,394	332,449,582	557,821,394	332,449,582
Visa card payable		151,146,272	23,477,444	151,146,272	23,477,444
Accrued expenses		525,566,548	186,213,852	519,295,793	154,729,467
Withholding Tax payable to government **		626,875,889	526,365,321	626,726,022	526,235,220
Withholding VAT payable to government **		149,941,823	159,706,663	149,826,319	159,623,944
Excise duty payable to government **		524,324,205	537,709,645	524,324,205	537,709,645
Payable against Govt. Bond & Sanchaypatra		13,897,785	40,829,330	13,897,785	40,829,330
Others		67,132,031	125,465,235	67,098,163	125,431,616
		47,842,518,472	**33,216,344,527**	**45,730,119,730**	**31,361,261,694**

* Subsequently deposited to government exchequer.

15.1 Specific provision for classified loans and advances

Provision held at the beginning of the year		10,693,762,826	8,179,000,000	10,693,762,826	8,179,000,000
Less: Fully provided debts written off		-	(367,321,789)	-	(367,321,789)
Add: Recoveries of amounts previously written off		117,017,033	423,358,820	117,017,033	423,358,820
Add: Specific provision for the year	40	2,617,382,967	2,458,725,795	2,617,382,967	2,458,725,795
		13,428,162,826	**10,693,762,826**	**13,428,162,826**	**10,693,762,826**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023

15.1.1 Specific provision required for classified loans and advances

Status of loans and advances	Base for provision	Rate (%)	Required provision	
			31 December 2024	31 December 2023
Sub-standard-Cottage, Micro and Small	221,438,809	5%	11,071,940	5,487,223
Sub-standard- Short term agri. credit	2,837,453	5%	141,873	1,909,557
Sub-standard- other than CMSME & Agri	4,399,860,839	20%	879,972,168	262,769,989
Doubtful- Short term agri. credit	47,727,666	5%	2,386,383	2,983,097
Doubtful-Cottage, Micro and Small	141,929,017	20%	28,385,803	37,451,195
Doubtful- other than CMSME & Agri	5,476,534,028	50%	2,738,267,014	328,306,378
Bad/loss*	195,338,200,485	100%	195,338,200,485	11,654,855,386
	205,628,528,297		**198,998,425,666**	**12,293,762,826**
Specific provision maintained (note-15.1)			13,428,162,826	10,693,762,826
Excess/(short)			**(185,570,262,840)**	**(1,600,000,000)**

*Bangladesh Bank vide its letter no. DOS(CAMS)1157/41(DIVIDEND)/2025-3102 dated 21 May 2025 allowed to finalize the Financial Statements of year 2024 without adjusting the provision of BDT 185,570 Million.

15.2 General provision for un-classified loans & advances

Provision held at the beginning of the year		1,570,439,250	2,829,362,238	1,299,300,045	2,598,065,399
Trasnfer from Interest suspense		175,300,000	-	175,300,000	-
Provision made/(release) during the year	40	614,661,444	(1,258,922,988)	614,661,444	(1,298,765,354)
		2,360,400,694	**1,570,439,250**	**2,089,261,489**	**1,299,300,045**
Off-shore Banking Unit (OBU)					
Provision held at the beginning of the year		12,853,950	19,062,582	12,853,950	19,062,582
Provision made/(release) during the year	40	(3,297,991)	(6,208,632)	(3,297,991)	(6,208,632)
		9,555,959	**12,853,950**	**9,555,959**	**12,853,950**
		2,369,956,653	**1,583,293,200**	**2,098,817,448**	**1,312,153,995**

15.2.1 General provision required for un-classified loans and advances

Status of loans and advances	Base for provision	Rate (%)	Required provision	
			31 December 2024	31 December 2023
Standard				
Small and medium enterprise	10,476,899,954	0.25%	26,192,250	13,308,340
Consumer finance (house building)	61,763,750,061	1.00%	617,637,501	214,118,262
Consumer finance	13,603,068,320	2.00%	272,061,366	14,311,762
Consumer finance (card)	64,412,395	2.00%	1,288,248	1,870,033
Short term agri. and micro-credit	4,058,885,717	1.00%	40,588,857	84,372,540
Staff loan	898,186,285	0.00%	-	-
Other unclassified loan	86,812,369,680	1.00%	868,123,697	894,010,468
	177,697,514,825		**1,826,290,767**	**1,221,991,405**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
Special Mention Account (SMA)					
Small and medium enterprise		1,112,171,085	0.25%	2,780,428	1,485,946
Consumer finance (house building)		6,525,306,554	1.00%	65,253,066	25,398,912
Consumer finance		425,852,926	2.00%	8,517,059	5,525,161
Consumer finance (card)		6,223,589	2.00%	124,472	100,415
Other unclassified loan **		18,629,569,742	1.00%	186,295,697	44,798,206
		26,699,123,896		**262,970,722**	**77,308,640**
Off-shore banking unit					
Un-classified loans		955,595,730	1.00%	9,555,957	12,853,948
		955,595,730		**9,555,957**	**12,853,948**
				2,098,817,448	**1,312,153,995**
General provision maintained (note-15.2)				2,098,817,448	1,312,153,995
Excess/(short)				-	-

** 1% additional provision has been maintained against the restructured loan in line with the BRPD Circular No. 04, dated 29 January 2015. Details Restructured Loan are shown in Annexure-J.

15.3 Special general provision COVID-19

Provision held at the beginning of the year		2,345,134,601	2,345,134,601	2,345,134,601	2,345,134,601
Provision made/(release) during the year	40	(2,345,134,601)	-	(2,345,134,601)	-
		-	**2,345,134,601**	**-**	**2,345,134,601**

Provision against COVID-19 has been transferred to General Provision as per BRPD Circular letter no. 58 dated 31 December 2024.

15.4 Provision for off-balance sheet

Provision held at the beginning of the year		492,670,005	609,606,885	492,670,005	609,606,885
Provision made/(release) during the year	40	699,371,149	(116,936,880)	699,371,149	(116,936,880)
		1,192,041,154	**492,670,005**	**1,192,041,154**	**492,670,005**

15.4.1 Provision required for off-balance sheet exposure

Status	Base for provision	Rate (%)	Required provision	
			31 December 2024	31 December 2023
Acceptances and endorsements	13,360,972,801	1.00%	133,609,728	114,441,050
Letters of guarantee *	17,328,792,718	1.00%	185,793,960	186,170,631
Guarantee to Aamar Bond	14,500,000,000	5.00%	725,000,000	-
Irrevocable letters of credit	12,150,803,250	0.50%	60,754,016	108,313,481
Overdue for 3-12 months	1,076,681,637	1.00%	10,766,816	8,831,113
Overdue for 12-24 months	214,311,178	2.00%	4,286,224	6,526,832
Overdue over 24 months	1,436,608,195	5.00%	71,830,410	68,386,898
Required provision			**1,192,041,154**	**492,670,005**
Provision maintained (note-15.4)			1,192,041,154	492,670,005
Excess/(short)			**-**	**-**

As per Bangladesh Bank instruction, BDT 537,544 and BDT 11,968,588 have been maintained as an additional provision against a letter of guarantee of M/s. Hannan Works and M/s ATCO International, respectively.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
15.5 Provision for diminution in value of investments					
Provision held at the beginning of the year		449,775,593	374,432,024	428,632,800	360,938,975
Provision made/(release) during the year	40	971,211,772	75,343,569	685,636,899	67,693,825
		1,420,987,365	**449,775,593**	**1,114,269,699**	**428,632,800**
15.6 Provision for fund placement in Financial Institution					
Provision held at the beginning of the year		-	-	-	-
Provision made/(release) during the year	40	166,854,667	-	166,854,667	-
		166,854,667	**-**	**166,854,667**	**-**

* Provision has been maintained aginst the FDR in Peoples Leasing & Financial Services Ltd as per DBI-3 Letter no. DBI-3/32/2025-634 dated 23 April 2025.

15.7 Provision for other assets					
Provision held at the beginning of the year		550,127,282	515,765,802	550,127,282	515,765,802
Provision made/(release) during the year	40	97,950,374	34,361,480	97,950,374	34,361,480
		648,077,656	**550,127,282**	**648,077,656**	**550,127,282**

15.7.1 Particulars of required provision for other assets

Status	Base for provision	Rate (%)	Required provision	
			31 December 2024	31 December 2023
Doubtful	94,230,176	50%	47,115,088	31,588,372
Bad Loss	600,962,568	100%	600,962,568	518,538,910
Required provision			**648,077,656**	**550,127,282**
Provision maintained (note-15.7)			648,077,656	550,127,282
Excess/(Short)			**-**	**-**

15.8 Provision for taxation (net off AIT)					
Provision for tax	15.8.1	11,042,775,418	10,792,037,801	10,481,817,898	10,273,345,834
Advance income tax	15.8.2	11,185,997,939	9,410,152,416	10,570,018,766	8,888,013,347
		(143,222,521)	**1,381,885,386**	**(88,200,868)**	**1,385,332,487**
15.8.1 Provision for tax					
Provision held at the beginning of the year		10,792,037,801	10,219,232,960	10,273,345,834	9,711,975,681
Provision made during the year		342,265,552	2,028,527,274	300,000,000	1,851,527,936
		11,134,303,354	**12,247,760,234**	**10,573,345,834**	**11,563,503,616**
Less: Settlement of tax on stock dividend		(91,527,936)	-	(91,527,936)	-
Less: Settlement of year 2020		-	(1,290,157,782)	-	(1,290,157,782)
Less: Settlement of year 2011, 2014, 2015 & 2017 (IFICSL)		-	(147,977,416)	-	-
Less: Settlement of year 2021 (IFICIL)		-	(17,587,235)	-	-
		11,042,775,418	**10,792,037,801**	**10,481,817,898**	**10,273,345,834**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
15.8.2 Advance income tax					
Opening balance on 1 January		9,410,152,415	8,020,467,776	8,888,013,347	7,501,359,839
Add: Payment made during the year		1,775,845,523	2,845,407,073	1,682,005,419	2,676,811,290
Less: Settlement of year 2020		-	(1,290,157,782)	-	(1,290,157,782)
Less: Settlement of year 2011, 2014, 2015 & 2017 (IFICSL)		-	(147,977,416)	-	-
Less: Settlement of year 2021 (IFICIL)		-	(17,587,235)	-	-
Closing balance		**11,185,997,939**	**9,410,152,416**	**10,570,018,766**	**8,888,013,347**

15.8.3 Reconciliation of effective tax (Bank only)

Particulars	31 December 2024		31 December 2023	
	%	Taka	%	Taka
Profit before Income tax as per Profit & Loss Account		(2,538,911,580)		3,581,460,539
Income Tax as per applicable tax rate	37.50%	(952,091,843)	37.50%	1,343,047,702
Factors affecting the tax charge for current year:				
Non deducible expense/(Tax Savings)	-40.62%	1,031,233,291	14.40%	515,784,819
Tax savings from reduced tax rates from dividend	-2.05%	51,984,056	-2.26%	(80,891,929)
Tax savings from reduced tax rates from capital gains	-0.06%	1,515,305	-0.50%	(17,940,592)
Tax savings from reduced tax rates from capital gains on FA	-0.03%	667,899		
Provision adjustment	-6.57%	166,691,292	2.56%	91,527,936
Change in recognised deductible temporary differences	71.46%	(1,814,233,022)	-21.47%	(768,838,463)
Total income tax expenses	**59.64%**	**(1,514,233,022)**	**30.23%**	**1,082,689,472**

15.9 Interest suspense account				
Balance at the beginning of the year	11,899,279,629	9,562,415,923	10,398,436,819	8,061,573,113
Add: Amount transferred to interest suspense account	17,156,766,523	5,615,888,300	17,156,766,523	5,615,888,300
Less: Amount transferred to interest income account	(4,667,911,638)	(3,170,217,581)	(4,667,911,638)	(3,170,217,581)
Less: Amount written-off during the year	-	(108,807,013)	-	(108,807,013)
	24,388,134,514	**11,899,279,629**	**22,887,291,704**	**10,398,436,819**
15.10 Incentive bonus				
Balance at the beginning of the year	253,130,000	361,000,000	251,000,000	361,000,000
Add: Provision made during the year	-	252,130,000		250,000,000
Less: Paid during the year	(253,130,000)	(360,000,000)	(251,000,000)	(360,000,000)
	-	**253,130,000**	**-**	**251,000,000**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
15.11 Unclaimed dividend account					
More than 3 years		-	-	-	-
More than 4 years		-	-	-	-
More than 5 years & above		-	-	-	-
		-	-	-	-

Unclaimed or undistributed dividend amounting BDT 7,677,503.50 has been transferred to the Capital Market Stabilization Fund (CMSF) as per the notification: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC).

15.12 Start-up fund					
Balance at the beginning of the year		80,067,088	55,079,377	80,067,088	55,079,377
Transferred from current year profit		-	24,987,711	-	24,987,711
		80,067,088	**80,067,088**	**80,067,088**	**80,067,088**

In line with the direction of SME&SP Circular no. 05 dated 26 April 2021 of Bangladesh Bank, Bank transferred 1% of profit after tax to Start-up fund.

16 Share Capital

16.1 Authorized Capital					
4,000,000,000 ordinary shares of Taka 10 each		**40,000,000,000**	**40,000,000,000**	**40,000,000,000**	**40,000,000,000**
16.2 Issued, subscribed and fully paid up capital					
8,000,000 ordinary shares of Taka 10 each issued for cash		80,000,000	80,000,000	80,000,000	80,000,000
4,400,000 ordinary shares of Taka 10 each issued as rights share	16.2.1	44,000,000	44,000,000	44,000,000	44,000,000
563,821,907 ordinary shares of Taka 10 each issued as rights share	16.2.2	5,638,219,070	5,638,219,070	5,638,219,070	5,638,219,070
1,345,864,740 [Year 2023: 1,254,336,805] ordinary shares of Taka 10 each issued for bonus share		13,458,647,400	12,543,368,050	13,458,647,400	12,543,368,050
		19,220,866,470	**18,305,587,120**	**19,220,866,470**	**18,305,587,120**

16.2.1 The Bank raised paid-up capital of Tk. 44,000,000 through Rights Issue of 440,000 no. of ordinary shares at a ratio of 1R:2 i.e. one rights share for two existing share at par in the year 1989 which was completed in the month of January 1990, before change of denomination from Tk. 100 to Tk. 10 which was effected from 4 December 2011.

16.2.2 The Bank raised paid-up capital of Tk. 5,638,219,070 through Rights Issue of 563,821,907 no. of ordinary shares at a ratio of 1R:1 i.e. one rights share for one existing share at par in the year 2017.

16.3 Issued, subscribed and fully paid up Capital-Shareholders' Category					
1,292,630,997 [Year 2023: 1,231,077,140 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		12,926,309,970	12,310,771,400	12,926,309,970	12,310,771,400
629,455,650 [Year 2023: 599,481,572 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		6,294,556,500	5,994,815,720	6,294,556,500	5,994,815,720
		19,220,866,470	**18,305,587,120**	**19,220,866,470**	**18,305,587,120**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023

16.4 Shareholding by category

Category	31 December 2024			31 December 2023		
	No. of Share	%	Taka	No. of Share	%	Taka
Sponsors & Directors	-	-	-	112,471,635	6.14	1,124,716,350
Government (Director also)	629,455,650	32.75	6,294,556,500	599,481,572	32.75	5,994,815,720
Sub-Total	**629,455,650**	**32.75**	**6,294,556,500**	**711,953,207**	**38.89**	**7,119,532,070**
Institutions	402,182,503	20.92	4,021,825,030	381,654,594	20.85	3,816,545,940
Foreign investors	12,059,077	0.63	120,590,770	20,541,482	1.12	205,414,820
General investors	878,389,417	45.70	8,783,894,170	716,409,429	39.14	7,164,094,290
Sub-Total	**1,292,630,997**	**67.25**	**12,926,309,970**	**1,118,605,505**	**61.11**	**11,186,055,050**
Total	**1,922,086,647**	**100.00**	**19,220,866,470**	**1,830,558,712**	**100.00**	**18,305,587,120**

The Government is representing in the Board of the Bank by nomination 02 (Two) Directors and as such, Sponsors & Directors (including Government) are at present holding 32.75% shares of the Bank.

16.5 Distribution of paid up capital

Holding of share	31 December 2024			31 December 2023		
	No. of holder	Total shares	%	No. of holder	Total shares	%
1 to 500 shares	14,947	2,103,630	0.11	16,103	2,266,499	0.12
501 to 5,000 shares	22,723	46,077,253	2.40	26,009	50,237,791	2.74
5,001 to 10,000 shares	5,309	37,834,890	1.97	5,031	33,962,550	1.86
10,001 to 20,000 shares	4,138	57,656,228	3.00	4,099	54,735,838	2.99
20,001 to 30,000 shares	1,733	42,319,792	2.20	1,546	36,486,671	1.99
30,001 to 40,000 shares	895	31,099,286	1.62	898	30,259,309	1.65
40,001 to 50,000 shares	586	26,622,148	1.39	454	20,025,805	1.09
50,001 to 100,000 shares	1,310	91,093,470	4.74	1,123	74,309,550	4.06
100,001 to 1,000,000 shares	1,156	291,313,730	15.16	1,030	253,267,019	13.84
More than 1,000,000 shares	108	1,295,966,220	67.42	122	1,275,007,680	69.65
Total	**52,905**	**1,922,086,647**	**100**	**56,415**	**1,830,558,712**	**100**

16.6 Shareholding of Directors

Sl.	Name of the Directors	Status	Holding %	Closing Position	Opening Position
1	Mr. Md. Mehmood Husain	Independent Director & Chairman	Nil	Nil	Nil
2	Mr. Md. Ebtadul Islam	Independent Director	Nil	Nil	Nil
3	Mr. Dr. Sajjad Zohir*	Independent Director	Nil	Nil	Nil
4	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Nil	Nil	Nil
5	Mr. Md. Golam Mostofa	Govt. nominated Director	32.75	629,455,650	599,481,572
6	Mr. Md Monzorul Haque	Govt. nominated Director			
7	Mr. Syed Mansur Mustafa	Managing Director	Nil	Nil	Nil

Bangladesh Bank reconstituted the Board of Directors vide its letter no. BRPD(BMMA)651/9(4)DA/2024-7826 dated 04 September 2024.

* Dr. Sajjad Zohir, Independent Director, resigned from the Board on 6 April 2025 which has subsequently accepted by Bangladesh Bank vide its letter no. BRPD(BMMA)651/9(4)DA/2025-5143 dated 24 April 2025.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
16.7 Capital Adequacy Ratio (BASEL-III)					
As per section 13(2) of the Banking Companies Act, 1991 (as amended to date), BRPD circular no. 18 dated 21 December 2014, the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel-III) was issued and effective from 1 January 2015. Capital to Risk-weighted Asset Ratio (CRAR) is calculated as follows:					
Common Equity Tier 1 (going-concern capital)					
Common Equity Tier 1 Capital					
Paid-up capital	16.2	19,220,866,470	18,305,587,120	19,220,866,470	18,305,587,120
Statutory reserve	17	9,456,371,856	9,418,446,509	9,353,911,426	9,353,911,426
General reserve	18	155,071,397	155,071,397	155,071,397	155,071,397
Retained earnings	21	5,890,444,021	8,049,824,854	2,157,179,799	4,097,137,707
		34,722,753,744	**35,928,929,880**	**30,887,029,092**	**31,911,707,650**
Less: Regulatory Adjustments:					
95% of deferred tax assets as per BB circular		4,556,172,232	2,927,682,232	4,556,172,232	2,927,682,232
Total Common Equity Tier 1 Capital		**30,166,581,513**	**33,001,247,649**	**26,330,856,861**	**28,984,025,418**
Additional Tier 1 Capital		-	-	-	-
Total Tier 1 Capital		**30,166,581,513**	**33,001,247,649**	**26,330,856,861**	**28,984,025,418**
Tier-2 (Gone-Concern Capital)					
General provision		3,561,997,807	4,421,097,806	3,290,858,602	4,149,958,601
Subordinated debt that meet the qualifying criteria for Tier 2		7,000,000,000	9,000,000,000	7,000,000,000	9,000,000,000
Total Tier-2 Capital		**10,561,997,807**	**13,421,097,806**	**10,290,858,602**	**13,149,958,601**
Total Regulatory Capital (A)		**40,728,579,319**	**46,422,345,454**	**36,621,715,463**	**42,133,984,019**
Total assets including off-balance sheet items		623,096,632,946	577,464,115,061	617,310,540,023	571,676,023,768
Total risk-weighted Assets		511,377,782,426	364,475,410,062	503,831,669,166	356,583,268,287
Required capital @10% (B)		51,137,778,243	36,447,541,006	50,383,166,917	35,658,326,829
Total capital surplus/(Deficit) C=(A-B)		**(10,409,198,924)**	**9,974,804,448**	**(13,761,451,455)**	**6,475,657,190**
Capital to Risk-weighted Asset Ratio (CRAR):					
Common Equity Tier 1 to RWA		5.90%	9.05%	5.23%	8.13%
Tier - 1 Capital to RWA		5.90%	9.05%	5.23%	8.13%
Tier - 2 Capital to RWA		2.07%	3.68%	2.04%	3.69%
Capital to Risk-weighted Asset Ratio (CRAR)		7.96%	12.74%	7.27%	11.82%

*Bangladesh Bank vide its letter no. DOS(CAMS)1157/41(DIVIDEND)/2025-3102 dated 21 May 2025 allowed to finalize the Financial Statements of year 2024 without adjusting the provision of BDT 185,570 Million.

Details computation of risk-weighted assets [solo basis] are shown in "Annexure - E"

17 Statutory reserve

Balance at the beginning of the year	9,418,446,509	8,672,124,215	9,353,911,426	8,637,619,318
Transferred from profit during the year	37,925,347	746,322,295	-	716,292,108
	9,456,371,856	**9,418,446,509**	**9,353,911,426**	**9,353,911,426**

18 General reserve

	155,071,397	**155,071,397**	**155,071,397**	**155,071,397**

General reserve also includes the surplus provision of Tk. 99,300,000 against the restructured large loan of RR Holdings which was transferred from the specific provision in the year 2015 as per BRPD Circular No. 04 dated 29 January 2015 and extra ordinary foreign exchange gain of Tk. 28,559,248 transferred from profit in the year 2010.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
19 Revaluation reserve against securities					
HTM securities	19.1	4,321,071	42,733,190	4,321,071	42,733,190
HFT securities	19.2	15,900,000	930,539	15,900,000	930,539
		20,221,071	**43,663,729**	**20,221,071**	**43,663,729**
19.1 Revaluation reserve HTM securities					
Balance at the beginning of the year		42,733,190	109,963,943	42,733,190	109,963,943
Addition/(adjustment) during the year		(38,412,119)	(67,230,753)	(38,412,119)	(67,230,753)
		4,321,071	**42,733,190**	**4,321,071**	**42,733,190**
19.2 Revaluation reserve HFT securities					
Balance at the beginning of the year		930,539	-	930,539	-
Addition/(adjustment) during the year		14,969,461	930,539	14,969,461	930,539
		15,900,000	**930,539**	**15,900,000**	**930,539**
20 Revaluation reserve against fixed assets					
Balance at the beginning of the year		138,155,094	96,309,954	138,155,094	96,309,954
Addition during the year		-	47,220,700	-	47,220,700
Transfer to deferred tax liability		-	(5,375,560)	-	(5,375,560)
		138,155,094	**138,155,094**	**138,155,094**	**138,155,094**
20.a Consolidated foreign currency translation reserve					
IFIC Money Transfer (UK) Limited		22,324,825	14,517,362	-	-
		22,324,825	**14,517,362**	**-**	**-**
21 Surplus in profit and loss account					
Balance at the beginning of the year		-	-	4,097,137,707	3,232,601,924
Net profit after tax for the year		-	-	(1,024,678,558)	2,498,771,066
Transfer to statutory reserve during the year		-	-	-	(716,292,108)
Transfer to Start-up fund during the year		-	-	-	(24,987,711)
Cash dividend paid				-	(446,477,735)
Issue of bonus shares		-	-	(915,279,350)	(446,477,730)
		-	**-**	**2,157,179,799**	**4,097,137,707**
22 Non-controlling Interest (NCI)					
IFIC Securities Limited	22.1	9,279	9,810	-	-
IFIC Investment Limited	22.2	9,411	9,026		
		18,690	**18,836**	**-**	**-**
22.1 NCI of IFIC Securities Limited					
Opening balance on 1 January		9,810	8,776	-	-
Add: Share of profit during the year		(531)	1,034	-	-
		9,279	**9,810**	**-**	**-**

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
22.2 NCI of IFIC Investment Limited					
Opening balance on 1 January		9,026	8,374	-	-
Add: Share of profit during the year		385	652	-	-
		9,411	**9,026**	**-**	**-**
23 Contingent liabilities					
Acceptances and endorsements	23.1	13,360,972,801	11,444,104,956	13,360,972,801	11,444,104,956
Letters of guarantee	23.2	17,328,792,718	17,366,459,958	17,328,792,718	17,366,459,958
Irrevocable Letters of credit	23.3	12,150,803,250	10,831,348,110	12,150,803,250	10,831,348,110
Bills for collection	23.4	8,776,342,639	7,885,670,977	8,776,342,639	7,885,670,977
		51,616,911,408	**47,527,584,001**	**51,616,911,408**	**47,527,584,001**
23.1 Acceptances and endorsements					
Back to back bills (local currency)		217,398,723	256,132,333	217,398,723	256,132,333
Back to back bills (foreign currency)		13,143,574,078	11,187,972,623	13,143,574,078	11,187,972,623
		13,360,972,801	**11,444,104,956**	**13,360,972,801**	**11,444,104,956**
23.2 Letters of guarantee					
Letters of guarantee (local currency)		17,111,835,451	16,924,721,000	17,111,835,451	16,924,721,000
Letters of guarantee (foreign currency)		216,957,267	441,738,958	216,957,267	441,738,958
		17,328,792,718	**17,366,459,958**	**17,328,792,718**	**17,366,459,958**
Money for which the bank is contingently liable in respect of guarantee issued favouring:					
Directors		-	-	-	-
Government		3,486,153,432	3,735,648,335	3,486,153,432	3,735,648,335
Banks and other financial institutions		1,678,208,116	1,874,618,531	1,678,208,116	1,874,618,531
Others		12,164,431,171	11,756,193,091	12,164,431,171	11,756,193,091
		17,328,792,718	**17,366,459,958**	**17,328,792,718**	**17,366,459,958**
23.3 Irrevocable letters of credit					
Letter of credit (LC) - cash sight		3,633,992,941	3,893,698,668	3,633,992,941	3,893,698,668
Letter of credit (LC) - back to back		8,491,361,658	6,881,393,575	8,491,361,658	6,881,393,575
Letter of credit (LC) - cash usance		25,448,651	56,255,867	25,448,651	56,255,867
		12,150,803,250	**10,831,348,110**	**12,150,803,250**	**10,831,348,110**
23.4 Bills for collection					
Inland bills collection		2,830,899	5,323,747	2,830,899	5,323,747
Inland documentary bills for collection		4,966,636,268	3,467,777,835	4,966,636,268	3,467,777,835
Foreign documentary bills for collection		3,806,875,472	4,412,569,395	3,806,875,472	4,412,569,395
		8,776,342,639	**7,885,670,977**	**8,776,342,639**	**7,885,670,977**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
24 Income statement					
Income					
Interest/profit, discount and similar income	25, 27	45,447,787,991	36,616,365,908	45,324,776,493	36,320,699,239
Dividend income	27	288,082,418	470,290,312	259,920,278	462,239,594
Fees, commission and brokerage	28.1	2,023,878,395	2,004,565,550	1,925,586,172	1,810,544,127
Gains less losses arising from dealing in securities	27	8,318,051	3,174,286	8,318,051	3,174,286
Gains less losses arising from investment securities	27.1	10,408,329	347,380,368	10,102,034	65,238,515
Gain less losses arising from dealing in foreign currencies	28	1,115,502,365	330,170,137	1,115,502,365	330,170,137
Other operating income	29	337,273,122	395,041,462	322,906,139	310,478,100
		49,231,250,670	**40,166,988,023**	**48,967,111,532**	**39,302,543,998**
Expenses					
Interest/profit, fee and commission	27	37,407,705,144	24,476,965,437	37,411,722,139	24,478,243,072
Losses on loan and advances		-	-	-	-
Administrative expenses	30-37	7,081,020,520	6,398,157,332	7,014,444,585	6,341,293,555
Other operating expenses	38, 39	3,211,039,628	2,513,542,672	3,163,351,580	2,465,251,710
Depreciation on banking assets	38	1,393,653,630	1,306,404,594	1,384,853,873	1,297,424,888
		49,093,418,921	**34,695,070,035**	**48,974,372,177**	**34,582,213,225**
Profit before provision		**137,831,750**	**5,471,917,988**	**(7,260,645)**	**4,720,330,773**

25 Interest / investments income

Conventional Banking				
Term loan-industrial	1,512,777,484	1,368,361,329	1,512,777,484	1,368,361,329
Term loan-Agricultural Loan	669,360,477	353,877,438	669,360,477	353,877,438
Term loan-consumer finance	153,355,187	93,456,686	153,355,187	93,456,686
Term loan-Housing Finance	9,647,004,488	7,973,687,648	9,647,004,488	7,973,687,648
Term loan-Transport loan	2,787,740	2,873,227	2,787,740	2,873,227
Term loan-Lease finance	6,912,021	6,371,419	6,912,021	6,371,419
Term loan-Foreign Currency (OBU)	85,569,458	111,949,924	85,569,458	111,949,924
Term loan-others	8,357,408,372	8,539,882,913	8,357,408,372	8,539,882,913
Overdrafts	14,167,974,151	9,212,195,928	14,453,525,991	9,427,362,200
Cash credit	1,602,036,430	1,327,607,842	1,602,036,430	1,327,607,842
Credit card	13,639,315	16,032,846	13,639,315	16,032,846
Demand loan	584,844,108	634,832,750	584,844,108	634,832,750
Loan general	2,718,827	3,082,747	2,718,827	3,082,747
Loan against trust receipt (LTR)	112,704,319	99,371,068	112,704,319	99,371,068
Staff loan	36,232,861	32,509,516	36,232,861	32,509,516
Overdue interest	505,540,855	367,479,123	505,540,855	367,479,123
Interest on Margin Loan	80,534,758	113,081,091	-	-
Interest income from loans and advances	**37,541,400,850**	**30,256,653,495**	**37,746,417,933**	**30,358,738,676**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
Inland documentary bill purchased (IDBP)		242,071,119	120,695,108	242,071,119	120,695,108
Usance Bill Discounted (OBU)		-	430,982	-	430,982
Payment against document (cash)		397,542	256,363	397,542	256,363
Payment against document (forced)		54,014,482	202,646,555	54,014,482	202,646,555
Payment against document (EDF)		422,398,263	501,779,836	422,398,263	501,779,836
Payment against document (inland)		161,549,735	221,809,710	161,549,735	221,809,710
Payment against document (others)		819,414,844	975,812,117	819,414,844	975,812,117
Interest income from bills paid and discounted		**1,699,845,985**	**2,023,430,671**	**1,699,845,985**	**2,023,430,671**
Money at call on short notice		215,678,939	184,841,640	215,678,939	184,841,640
Balance held outside Bangladesh		58,005,867	29,351,441	58,005,867	29,351,441
Balance held inside Bangladesh		425,372,962	359,654,374	425,372,962	359,654,374
		39,940,304,603	**32,853,931,621**	**40,145,321,686**	**32,956,016,802**
IFIC Islamic Banking					
Investments income		-	-	-	-
		39,940,304,603	**32,853,931,621**	**40,145,321,686**	**32,956,016,802**

26 Interest paid/profit shared on deposits, borrowings etc.

Interest paid/profit shared on deposits					
Conventional Banking					
Current deposit*		6,949,452,453	7,244,189,942	6,953,447,036	7,245,467,577
Saving bank deposit		450,694,418	465,342,374	450,694,418	465,342,374
Special notice deposit		650,947,014	750,580,080	650,969,426	750,580,080
Fixed deposit		17,698,336,136	12,917,418,937	17,698,336,136	12,917,418,937
Non resident FC deposit		10,959,816	6,126,560	10,959,816	6,126,560
Resident FC deposit		4,872,073	365,724	4,872,073	365,724
Pension savings scheme		1,108,019,971	935,823,832	1,108,019,971	935,823,832
Monthly income scheme		8,137,656,029	757,505,544	8,137,656,029	757,505,544
Foreign currency deposit		432,273	460,109	432,273	460,109
		35,011,370,183	**23,077,813,102**	**35,015,387,178**	**23,079,090,737**
IFIC Islamic Banking					
Mudaraba Savings		1,694,181	-	1,694,181	-
Mudaraba Special notice deposit		6,130	-	6,130	-
Mudaraba term deposit		8,784,277	-	8,784,277	-
Mudaraba monthly income scheme		6,480,935	-	6,480,935	-
		16,965,523	**-**	**16,965,523**	**-**
		35,028,335,706	**23,077,813,102**	**35,032,352,701**	**23,079,090,737**

* Interest on current deposit generated from interest bearing product "IFIC Aamar account", "IFIC Shohoj Account" and "IFIC Corporate Plus".

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
Interest paid on borrowings					
Call borrowing		6,669,514	35,238,570	6,669,514	35,238,570
Term borrowing		2,409,722	98,480,542	2,409,722	98,480,542
Repurchase agreement (repo)		1,285,928,080	43,040,478	1,285,928,080	43,040,478
Bangladesh Bank- Refinance		43,257,694	45,059,294	43,257,694	45,059,294
Interest on subordinated bond		874,290,410	908,973,175	874,290,410	908,973,175
Bangladesh Bank- EDF		166,814,018	268,360,276	166,814,018	268,360,276
		2,379,369,438	**1,399,152,335**	**2,379,369,438**	**1,399,152,335**
		37,407,705,144	**24,476,965,437**	**37,411,722,139**	**24,478,243,072**

27 Investment income

Interest on Treasury bills and bonds		4,777,087,189	2,977,600,993	4,777,087,189	2,977,600,993
Interest on reverse repo		8,318,051	3,174,286	8,318,051	3,174,286
Profit on sukuk bond		620,699,007	684,844,504	294,614,157	287,092,654
Interest on perpetual bond		100,302,496	99,988,790	100,302,496	99,988,790
Interest on Zero Coupon Bond		9,394,695	-	7,450,965	-
Gain/(loss) on share sale	27.1	10,408,329	347,380,368	10,102,034	65,238,515
Dividend income - local		103,088,460	113,280,246	74,926,320	84,311,548
Dividend income - Foreign		184,993,958	357,010,066	184,993,958	377,928,046
Prize bond		-	-	-	-
		5,814,292,185	**4,583,279,253**	**5,457,795,170**	**3,895,334,833**
Profit on 3 Months BGIIB		1,773,973	-	1,773,973	-
		5,816,066,158	**4,583,279,253**	**5,459,569,143**	**3,895,334,833**

27.1 Gain from sale of shares of listed companies

Gain on share sale	10,408,329	362,822,230	10,102,034	80,680,377
Less: Loss on sale of share	-	(15,441,862)	-	(15,441,862)
	10,408,329	**347,380,368**	**10,102,034**	**65,238,515**

28 Commission, exchange and brokerage

Commission	28.1	1,993,208,095	1,967,720,222	1,925,586,172	1,810,544,127
Exchange gain/(loss)		1,115,502,365	330,170,137	1,115,502,365	330,170,137
Brokerage		30,670,300	36,845,329	-	-
		3,139,380,760	**2,334,735,687**	**3,041,088,537**	**2,140,714,264**

28.1 Commission

Remittances (inland)	3,556,869	3,903,383	3,556,869	3,903,383
Remittances (foreign)	2,188,516	2,363,425	2,188,516	2,363,425
Letter of guarantee (LG)-local	86,132,823	101,809,835	86,132,823	101,809,835
Letter of credit (back to back)	382,586,200	408,944,077	382,586,200	408,944,077
Letter of credit (cash)	74,509,183	61,381,712	74,509,183	61,381,712
Letter of credit (others)	82,663,099	102,582,678	82,663,099	102,582,678
Local documentary bills collection (LDBC)	1,220,268	2,309,167	1,220,268	2,309,167
Inward foreign documentary bills collection	46,570,964	50,411,267	46,570,964	50,411,267

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
Add confirmation		14,509,253	15,275,991	14,509,253	15,275,991
Bill collection commission OBU		650,483	8,159,642	650,483	8,159,642
Loan origination fees		38,037,407	80,643,510	38,037,407	80,643,510
Service charge on accounts		568,462,931	508,883,531	566,356,171	508,301,944
Fees and Commission-Cards		530,539,477	358,231,684	530,539,477	358,231,684
Sanchaypatra		44,832	13,671,897	44,832	13,671,897
Wage earners development bond		200	1,368,370	200	1,368,370
Foreign correspondent charges		41,611,597	36,960,481	41,611,597	36,960,481
Negotiation against contract		684,251	2,631,087	684,251	2,631,087
Rebate from foreign correspondent		45,642,582	41,438,057	45,642,582	41,438,057
Auto Chalan System		7,269,538	8,454,727	7,269,538	8,454,727
Commission others		66,327,623	158,295,703	812,460	1,701,195
		1,993,208,095	**1,967,720,222**	**1,925,586,172**	**1,810,544,127**

29 Other operating income

Locker rent		17,689,000	17,654,415	17,689,000	17,654,415
Cheque Book charge recovery		119,640,803	93,018,843	119,640,803	93,018,843
Gain/(loss) on sale of fixed assets	39.5	4,452,662	25,929,260	4,452,662	25,929,260
Miscellaneous earning		205,781,268	227,984,183	181,123,675	173,875,581
		347,563,733	**364,586,702**	**322,906,139**	**310,478,100**

30 Salary and allowances

Basic salary	2,301,921,458	2,003,415,573	2,265,212,659	1,975,483,632
Other allowances	1,694,902,434	1,451,364,050	1,684,072,654	1,442,990,480
Bonus	420,224,111	598,770,320	418,138,777	594,800,879
Provident fund- Bank's contribution	202,486,676	166,534,374	202,486,676	166,534,374
Contribution to gratuity fund	344,048,293	225,900,000	344,048,293	225,900,000
	4,963,582,972	**4,445,984,318**	**4,913,959,059**	**4,405,709,365**

Total number of employees in the Bank for the year ended 31 December 2024 were 5,735 (Y2023: 5,423). Number of employees for the year ended 31 December 2024 who were paid remuneration less than Tk. 36,000 was nil (Y2023: nil).

31 Rent, taxes, insurance, electricity etc.

Rent paid	605,190,057	486,270,298	601,771,848	483,216,770
Rates & taxes	41,960,004	27,642,572	40,085,949	26,791,264
Insurance premium	395,979,106	341,624,923	395,798,387	341,462,820
Electricity & water	270,596,010	222,131,090	268,412,417	220,655,033
	1,313,725,177	**1,077,668,883**	**1,306,068,601**	**1,072,125,888**

Total office rent expenses for year ended 31 December 2024 are Tk. 1,025,320,989. Due to application of IFRS 16: Leases, Tk. 450,551,229 has been distributed as depreciation (Annexure-D) and interest expense (note 39). Required withholding tax and VAT on total rental expense have been deducted and deposited accordingly. Details are disclosed in Note 2.2.1.6.

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
32 Legal expenses					
Legal expenses		3,312,199	2,260,350	2,091,898	844,044
Professional fees		18,202,517	12,337,030	16,131,299	10,863,473
		21,514,716	**14,597,380**	**18,223,197**	**11,707,517**
33 Postage, stamp, telecommunication etc.					
Postage expenses		32,980,731	32,261,512	32,980,731	32,261,512
Telephone		62,643,547	57,183,324	62,214,232	56,877,196
Internet and Communication facilities		194,928,950	198,435,708	193,977,775	197,491,119
		290,553,228	**287,880,544**	**289,172,738**	**286,629,827**
34 Stationery, printing, advertisement etc.					
Printing stationery		21,382,656	7,782,622	20,986,412	6,999,202
Security stationery		55,149,698	43,068,204	55,149,698	43,068,204
Petty stationery		105,446,695	129,888,007	105,446,695	129,888,007
Computer stationery		6,420,589	6,000,823	6,420,589	6,000,823
Advertisement and publicity		270,645,158	350,371,202	267,859,318	345,616,858
		459,044,795	**537,110,857**	**455,862,712**	**531,573,094**
35 Managing Director's salary					
Basic salary		15,936,202	20,534,003	15,936,202	20,534,003
House rent allowance		2,528,710	1,200,000	2,528,710	1,200,000
Provident fund- Bank's contribution		862,118	2,053,406	862,118	2,053,406
Other allowances		1,398,120	-	1,398,120	-
Festival bonus		3,323,144	3,733,455	3,323,144	3,733,455
		24,048,294	**27,520,864**	**24,048,294**	**27,520,864**
36 Directors' fees					
Meeting attendance fees		5,057,984	3,891,200	4,234,984	3,152,000
		5,057,984	**3,891,200**	**4,234,984**	**3,152,000**

Each Director is paid Tk. 10,000 for attending each meeting as per the latest BRPD Circular no. 02, dated 11 February 2024 and BRPD Circular no. 03, dated 14 February 2024

37 Auditors' fees					
Statutory annual audit fees		3,493,353	3,503,286	2,875,000	2,875,000
		3,493,353	**3,503,286**	**2,875,000**	**2,875,000**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
38 Depreciation and repair of bank's assets					
Depreciation					
Buildings and premises		47,174,472	47,045,580	47,174,472	47,045,580
Wooden furniture		39,916,375	35,286,046	39,788,696	35,194,586
Steel furniture		18,447,918	16,122,301	18,447,918	16,122,301
Computer equipment		274,430,356	218,465,788	272,508,791	216,488,453
Electrical & gas equipment		174,865,711	186,479,784	174,524,504	186,123,511
Office equipment		79,598,535	71,450,822	79,598,535	71,450,822
Leasehold improvement		147,092,114	126,910,684	146,280,415	125,952,097
Vehicles		15,205,366	11,907,401	15,205,366	11,907,401
Software		202,056,627	144,948,937	202,056,627	144,948,937
Soft furnishing		774,988	769,294	774,988	769,294
		999,562,462	**859,386,636**	**996,360,313**	**856,002,983**
Right of Use Assets		394,091,168	447,017,958	388,493,560	441,421,905
		1,393,653,630	**1,306,404,594**	**1,384,853,873**	**1,297,424,888**
Repairs and maintenance					
Property maintenance and repairs		807,541,171	535,097,877	801,600,086	529,361,656
Vehicles maintenance and repairs		58,593,589	57,141,921	58,593,589	57,141,921
		866,134,760	**592,239,798**	**860,193,675**	**586,503,577**
		2,259,788,389	**1,898,644,392**	**2,245,047,548**	**1,883,928,465**
39 Other expenses					
Entertainment		118,893,259	84,166,315	118,385,805	83,486,834
Petrol, oil and lubricants	39.1	134,560,323	131,064,428	134,560,323	131,064,428
Training and internship	39.2	20,319,101	16,840,335	20,319,101	16,836,502
Traveling expenses	39.3	82,617,698	73,682,084	81,578,774	72,157,567
Outsourced service	39.4	652,271,089	551,106,938	652,047,716	551,005,375
Subscription and donation		23,016,785	26,969,295	22,231,123	26,215,564
Corporate Social Responsibility (CSR)		110,641,801	122,786,671	110,641,801	122,786,671
Books, newspapers and magazines, etc.		154,446	124,534	154,446	124,534
Interest on leased assets		64,370,086	44,722,902	62,057,669	42,115,073
NID verification charge		4,784,656	7,203,064	4,784,656	7,203,064
Reward and recognition		11,758,797	11,034,780	11,758,797	11,034,780
Uniforms and liveries		2,635,397	2,168,806	2,635,397	2,168,806
AGM and EGM expense		6,729,899	5,366,518	6,307,399	5,009,018
Business development		70,571,543	29,514,163	70,514,723	29,514,163
Crockeries		2,641,096	3,074,109	2,641,096	3,072,269
Security services		504,673,339	389,789,526	501,957,189	388,171,509
Bank charges and commission		43,998,742	38,153,004	17,437,744	12,212,669
Recovery and sales agent		2,807,252	3,532,419	2,807,252	3,532,419
Visa card expense		417,430,274	314,189,791	417,430,274	314,189,791
Branch Charge		13,627,080	13,151,091	13,627,080	13,151,091
Bond issue		2,229,375	1,556,625	2,229,375	1,556,625
Health & safety expense		7,829,654	5,609,986	7,829,654	5,609,986
Clean materials expense		16,015,635	12,901,562	16,015,635	12,901,562
Miscellaneous		30,327,543	32,593,928	23,204,877	23,627,833
		2,344,904,868	**1,921,302,874**	**2,303,157,905**	**1,878,748,133**

Amount in BDT

	Particulars	Note	Group		Bank	
			2024	2023	2024	2023
39.1	**Petrol, oil and lubricants**					
	Petrol, oil and lubricants - pool car		80,935,762	77,341,492	80,935,762	77,341,492
	Petrol, oil and lubricants - car purchase scheme		53,624,561	53,722,936	53,624,561	53,722,936
			134,560,323	**131,064,428**	**134,560,323**	**131,064,428**
39.2	Training and internship expense includes daily allowance and traveling allowances.					
39.3	Traveling expense represents foreign and local travel which include daily allowances and traveling allowance.					
39.4	**Casual and contractual service**					
	Driver salary - car purchase scheme		52,812,138	51,454,094	52,812,138	51,454,094
	DSA salary and incentive		142,377,218	159,126,400	142,377,218	159,126,400
	Cleaning & maintenance service		352,281,505	250,869,731	352,281,505	250,869,731
	Manpower service		104,800,228	89,656,713	104,576,856	89,555,150
			652,271,089	**551,106,938**	**652,047,716**	**551,005,375**
39.5	**Gain/ (loss) on sales of fixed assets**					
	Cost of fixed assets sold					
	Wooden furniture		3,757,542	2,790,511	3,757,542	2,790,511
	Steel furniture		791,215	43,640	791,215	43,640
	Computer equipment		17,126,973	17,797,777	17,126,973	17,797,777
	Office equipment		22,987,962	3,173,992	22,987,962	3,173,992
	Electrical & gas equipment		27,654,329	8,410,712	27,654,329	8,410,712
	Leasehold improvement		11,225,550	904,810	11,225,550	904,810
	Vehicles		3,631,600	-	3,631,600	-
	Soft furnishing		184,026	386,344	184,026	386,344
	Software		135,000	-	135,000	-
	Non-banking assets		-	35,000,000		35,000,000
			87,494,197	**68,507,786**	**87,494,197**	**68,507,786**
	Less : Accumulated depreciation					
	Wooden furniture		3,745,690	2,714,729	3,745,690	2,714,729
	Steel furniture		658,639	34,857	658,639	34,857
	Computer equipment		17,084,061	17,779,133	17,084,061	17,779,133
	Office equipment		22,979,960	3,164,264	22,979,960	3,164,264
	Electrical & gas equipment		26,382,707	8,376,940	26,382,707	8,376,940
	Leasehold improvement		10,513,822	838,124	10,513,822	838,124
	Vehicles		3,631,596	-	3,631,596	-
	Soft furnishing		184,006	386,340	184,006	386,340
	Software		134,997	-	134,997	-
			85,315,478	**33,294,388**	**85,315,478**	**33,294,388**
	Written down value		**2,178,719**	**35,213,398**	**2,178,719**	**35,213,398**
	Sale proceeds of above fixed assets		6,631,380	61,142,658	6,631,380	61,142,658
	Gain / (loss) on sales of fixed assets		**4,452,662**	**25,929,260**	**4,452,662**	**25,929,260**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
39.a Details of investment in associates - under equity method					
i) Oman Exchange LLC					
Opening balance		201,870,323	192,333,544	-	-
Add: Share of post acquisition profit during the year		(10,290,611)	30,454,760	-	-
Add/ (less): Cash dividend received		-	(20,917,981)		
Closing balance		**191,579,713**	**201,870,323**	**-**	**-**
ii) Share of post acquisition profit during the year					
Oman Exchange LLC		(10,290,611)	30,454,760	-	-
		(10,290,611)	**30,454,760**	**-**	**-**
40 Provision for loans, investments and other assets					
Specific provision	15.1	2,617,382,967	2,458,725,795	2,617,382,967	2,458,725,795
General provision	15.2	614,661,444	(1,258,922,988)	614,661,444	(1,298,765,354)
Provision for OBU	15.2	(3,297,991)	(6,208,632)	(3,297,991)	(6,208,632)
Special general provision COVID-19	15.3	(2,345,134,601)	-	(2,345,134,601)	-
Provision for OBS	15.4	699,371,149	(116,936,880)	699,371,149	(116,936,880)
Provision for loans and advances		**1,582,982,968**	**1,076,657,295**	**1,582,982,968**	**1,036,814,929**
Provision for investments	15.5	971,211,772	75,343,569	685,636,899	67,693,825
Provision for FDR in FI	15.6	166,854,667	-	166,854,667	-
Provision for other assets		97,950,374	34,361,480	97,950,374	34,361,480
		2,818,999,781	**1,186,362,344**	**2,533,424,908**	**1,138,870,234**
41 Provision for taxation					
Current tax		341,637,345	2,049,024,682	300,000,000	1,851,527,936
Deferred tax expense/(income)	41.1	(1,814,855,122)	(768,700,886)	(1,814,233,022)	(768,838,463)
		(1,473,217,777)	**1,280,323,796**	**(1,514,233,022)**	**1,082,689,472**
41.1 Deferred tax expense/(income)					
Deferred tax on provision for loans(BL)	10.5	(1,714,200,000)	(776,535,890)	(1,714,200,000)	(776,535,890)
Deferred tax on fixed assets	10.5	(90,529,339)	4,616,296	(89,907,239)	4,478,719
Deferred tax on leased assets	10.5	(10,125,783)	3,218,708	(10,125,783)	3,218,708
		(1,814,855,122)	**(768,700,886)**	**(1,814,233,022)**	**(768,838,463)**
42 Receipts from other operating activities					
Rent received		17,689,000	17,654,415	17,689,000	17,654,415
Other receipts		329,874,733	346,932,287	305,217,139	292,823,685
Capital gain/l(loss)	27.1	10,408,329	347,380,368	10,102,034	65,238,515
		357,972,061	**711,967,070**	**333,008,173**	**375,716,615**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
43 Payments for other operating activities					
Rent paid		1,028,739,197	968,212,793	1,025,320,989	965,159,264
Rates, taxes & utilities		41,960,004	27,642,572	40,085,949	26,791,264
Insurance premium		395,979,106	341,624,923	395,798,387	341,462,820
Electricity & water		270,596,010	222,131,090	268,412,417	220,655,033
Traveling expenses		82,617,698	73,682,084	81,578,774	72,157,567
Auditors' fees		3,493,353	3,503,286	2,875,000	2,875,000
Directors' fees		5,057,984	3,891,200	4,234,984	3,152,000
Legal expenses		21,514,716	14,597,380	18,223,197	11,707,517
Repairs and maintenance		866,134,760	592,239,798	860,193,675	586,503,577
Other expenses		1,408,696,760	1,203,682,896	1,371,287,913	1,166,299,323
		4,124,789,589	**3,451,208,023**	**4,068,011,285**	**3,396,763,366**
Closing accrued expenses		(465,098,736)	(139,531,108)	(458,827,981)	(108,046,723)
Opening accrued expenses		139,531,108	108,604,998	108,046,723	87,969,640
		3,799,221,962	**3,420,281,913**	**3,717,230,027**	**3,376,686,283**
44 (Increase)/decrease of other assets					
Stationery and stamps		103,098,019	42,767,981	103,098,019	42,767,981
Suspense account		1,820,710,915	1,133,518,449	1,818,065,386	1,088,975,815
Advance, deposit and prepayments		678,870,987	693,536,001	675,020,989	691,911,891
Receivable others		60,761,201	77,956,989	59,067,209	56,512,616
Closing other assets		**2,663,441,123**	**1,947,779,420**	**2,655,251,603**	**1,880,168,303**
Opening other assets		1,947,779,420	1,703,391,827	1,880,168,303	1,689,338,355
		(715,661,703)	**(244,387,593)**	**(775,083,300)**	**(190,829,948)**
45 Increase/(decrease) of other liabilities					
Withholding Tax payable to government		626,875,889	526,365,321	626,726,022	526,235,220
Withholding VAT payable to government		149,941,823	159,706,663	149,826,319	159,623,944
Excise duty payable to government		524,324,205	537,709,645	524,324,205	537,709,645
Visa card payable		151,146,272	23,477,444	151,146,272	23,477,444
Climate risk fund		20,000,000	-	20,000,000	-
Payable against Govt. Bond & Sanchaypatra		13,897,785	40,829,330	13,897,785	40,829,330
Others		67,132,031	125,465,235	67,098,163	125,431,616
Closing other liabilities		**1,553,318,005**	**1,413,553,638**	**1,553,018,766**	**1,413,307,199**
Opening other liabilities		1,413,553,638	1,379,887,441	1,413,307,199	1,379,402,747
		139,764,367	**33,666,197**	**139,711,567**	**33,904,452**
46 Cash and cash equivalents					
Cash in hand		18,522,368,536	14,142,709,521	18,522,309,859	14,141,262,421
Balance with BB and its agent Bank (s)		28,825,226,868	20,784,330,852	28,825,226,868	20,784,330,852
Balance with other banks and FI		6,138,736,073	1,746,387,151	6,072,802,349	1,669,751,314
Money at call and on short notice		-	1,428,500,000	-	1,428,500,000
Prize Bonds		5,377,200	5,106,100	5,377,200	5,106,100
		53,491,708,677	**38,107,033,624**	**53,425,716,276**	**38,028,950,687**

Amount in BDT

Particulars	Note	Group		Bank	
		2024	2023	2024	2023
47 Reconciliation of statement of cash flows from operating activities					
Net profit after taxation				(1,024,678,558)	2,498,771,066
Add/(less): Adjustment					
Depreciation on fixed asset				1,182,797,246	1,152,475,951
Amortization on software				202,056,627	144,948,937
Provision (tax)				(1,514,233,022)	1,082,689,472
Provision (loans and others)				2,533,424,908	1,138,870,234
Recovery of written off loans				117,017,033	423,358,820
Interest receivable				(125,220,392)	(228,513,531)
Interest payable on deposits				3,441,800,004	1,216,638,991
Bonus payable				(251,000,000)	(110,000,000)
Rent paid - lease adjustment				(423,549,141)	(481,942,495)
Accrued Expense				364,566,326	17,755,521
Interest on leased assets				62,057,669	42,115,073
				5,589,717,259	**4,398,396,974**
Changes in operating assets and liabilities					
Changes in loans & advances				(21,527,442,234)	(57,065,432,545)
Changes in deposit and other accounts				29,205,482,346	65,371,258,434
Changes of trading securities				(3,416,105,014)	(6,216,058,503)
Changes in other assets				(775,083,300)	(190,829,948)
Changes in other liabilities				139,711,567	33,904,452
				3,626,563,365	**1,932,841,891**
Income tax paid				(1,682,005,419)	(2,676,811,290)
Net cash flows from/(used in) operating activities				**6,509,596,647**	**6,153,198,641**
48 Number of ordinary shares outstanding					
Balance at the beginning of the year		1,830,558,712	1,785,910,939	1,830,558,712	1,785,910,939
Add: Bonus share issued		91,527,935	44,647,773	91,527,935	44,647,773
		1,922,086,647	**1,830,558,712**	**1,922,086,647**	**1,830,558,712**
49 Earnings Per Share (EPS)*					
Net profit after tax		(1,206,176,281)	3,005,231,849	(1,024,678,558)	2,498,771,066
Number of ordinary shares outstanding		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Earning Per Share (EPS)		**(0.63)**	**1.56**	**(0.53)**	**1.30**
50 Net Operating Cash Flow per Share*					
Net cash flows from operating activities		6,682,045,118	6,457,684,383	6,509,596,647	6,153,198,641
Number of ordinary shares outstanding		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Net Operating Cash Flow per Share		**3.48**	**3.36**	**3.39**	**3.20**
51 Net Asset Value (NAV) per Share*					
Net assets value at the end of the year		34,903,473,424	36,125,284,901	31,045,405,257	32,093,526,473
Number of ordinary shares outstanding		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Net Asset Value (NAV) per Share		**18.16**	**18.79**	**16.15**	**16.70**

EPS is negative for the year 2024 as Bank incurred net loss due to lower spread and deterioration in asset quality.

NAV of Y2024 is lower compared to year 2023 due to net loss of the Bank.

*** Previous year's number of share has been restated as per IAS 33: Earnings Per Share.**

52 Events after the reporting period

No events were occurred after the reporting date that could afect the financial position of the Bank or required disclosure.

Annexure-A

Balance with other Banks and Financial Institutions-Outside Bangladesh

as at 31 December 2024

Name of the Bank and Financial Institutions	Account type	Currency type	31 December 2024			31 December 2023		
			FC amount	Conversion rate	Equivalent BDT	FC amount	Conversion rate	Equivalent BDT
AB Bank Ltd., Mumbai	CD	USD	337,534	120.00	40,504,079	316,603	110.00	34,826,289
Amana Bank, Sri Lanka	CD	USD	6,159	120.00	739,054	6,159	110.00	677,466
Citi Bank N.A. New York	CD	USD	635,848	120.00	76,301,701	521,498	110.00	57,364,726
Commerz Bank AG, Frankfurt	CD	USD	619,665	120.00	74,359,826	290,276	110.00	31,930,402
Commerz Bank AG, Frankfurt	CD	EUR	44,301	125.14	5,543,694	1,257,424	122.16	153,600,613
Zhejiang Chouzhou Bank, China	CD	CNY	3,725,126	16.44	61,247,781	3,540,826	15	54,543,233
Zhejiang Chouzhou Bank, China	CD	USD	104,352	120.00	12,522,209	500	110	55,019
Habib Bank, New York	CD	USD	523,193	120.00	62,783,208	381,866	110.00	42,005,211
Habib Bank AG, Zurich	CD	CHF	149,549	133.06	19,899,012	60,916	130.45	7,946,370
ICIC Bank Ltd., India	CD	USD	381,509	120.00	45,781,074	418,453	110.00	46,029,784
J.P. Morgan Chase Bank AG, Frankfurt	CD	EUR	11,993	125.14	1,500,800	84,709	122.16	10,347,688
J.P. Morgan Chase Bank, New York	CD	USD	1,252,206	120.00	150,264,706	2,746,401	110.00	302,104,076
J.P. Morgan Chase Bank, Sydney	CD	AUD	169,784	74.62	12,668,630	56,280	75.31	4,238,238
Mashreq Bank, PSC, India	CD	USD	83,904	120.00	10,068,484	219,521	110.00	24,147,265
Masreq Bank PSC, New York	CD	USD	698,487	120.00	83,818,489	946,446	110.00	104,109,091
MCB Bank Ltd, Pakistan	CD	USD	67,889	120.00	8,146,734	69,731	110.00	7,670,407
Nabil Bank Ltd., Nepal	CD	USD	26,650	120.00	3,197,956	26,650	110.00	2,931,459
Sonali Bank Limited, Kolkata	CD	USD	26,736	120.00	3,208,364	26,736	110.00	2,941,001
Standard Chartered Bank, New York	CD	USD	2,630,546	120.00	315,665,573	1,645,783	110.00	181,036,172
Standard Chartered Bank, Mumbai	CD	USD	276,981	120.00	33,237,732	1,007,996	110.00	110,879,505
Standard Chartered Bank, London	CD	GBP	151,640	150.97	22,892,475	597,060	140.76	84,043,022
Standard Chartered Bank, London	CD	USD	84,326	120.00	10,119,065	84,326	110.00	9,275,809
Standard Chartered Bank, Tokyo	CD	JPY	2,208,865	0.76	1,679,400	6,134,769	0.78	4,757,513
Wells Fargo Bank, New York	CD	USD	680,378	120.00	81,645,388	1,212,695	110.00	133,396,484
Total			**14,897,623**		**1,137,795,434**	**21,653,622**		**1,410,856,843**

Annexure-B

Details of investment in shares

as at 31 December 2024

Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Gain/(loss)
Unquoted shares							
Karma Sangsthan Bank	100	200,000	100.00	20,000,000	311.40	62,279,065	42,279,065
Central Depository Bangladesh Limited	10	2,284,722	10.00	22,847,220	40.31	92,087,630	69,240,410
				42,847,220		**154,366,694**	**111,519,474**
Quoted shares							
Under General Fund							
Bangladesh Submarine Cable Company PLC	10	58,100	230.13	13,370,658	126.10	7,326,410	(6,044,248)
Beximco Limited	10	4,592,600	99.14	455,303,703	110.10	505,645,260	50,341,557
Beximco Pharmaceuticals Limited	10	3,040,600	105.26	320,041,062	81.60	248,112,960	(71,928,102)
Brac Bank PLC	10	175,000	51.97	9,095,030	49.00	8,575,000	(520,030)
British American Tobacco Bangladesh Company Limited	10	38,747	539.96	20,921,646	367.60	14,243,397	(6,678,249)
Doreen Power Generations and Systems Limited	10	106,400	67.34	7,164,891	23.90	2,542,960	(4,621,931)
Energypac Power Generation PLC	10	619,500	41.90	25,960,000	12.70	7,867,650	(18,092,350)
Fareast Life Insurance Company Limited	10	979,224	125.11	122,511,641	30.60	29,964,254	(92,547,386)
Grameen Phone Limited	10	40,000	351.42	14,056,696	323.10	12,924,000	(1,132,696)
IDLC Finance PLC.	10	496,000	74.64	37,023,277	32.70	16,219,200	(20,804,077)
Index Agro Industries Limited	10	12,000	103.96	1,247,551	66.40	796,800	(450,751)
Maksons Spinning Mills PLC.	10	150,000	26.69	4,003,965	6.20	930,000	(3,073,965)
Malek Spinning Mills PLC.	10	1,740,166	35.21	61,270,416	24.90	43,330,133	(17,940,283)
National Housing Finance PLC	10	5,288,910	7.38	39,010,000	26.60	140,685,006	101,675,006
Power Grid Company of Bangladesh Limited	10	50,000	69.13	3,456,265	41.80	2,090,000	(1,366,265)
Reliance Insurance Ltd.	10	100,000	65.62	6,561,930	57.20	5,720,000	(841,930)
Renata PLC	10	30,495	1,259.45	38,406,822	635.10	19,367,375	(19,039,448)
Sena Insurance PLC	10	148,452	54.25	8,053,462	43.00	6,383,436	(1,670,026)
Shahjalal Islami Bank PLC.	10	150,000	19.13	2,869,425	18.30	2,745,000	(124,425)
Square Pharmaceuticals PLC.	10	1,831,000	218.36	399,823,183	217.70	398,608,700	(1,214,483)
Square Textiles PLC.	10	250,000	64.49	16,122,075	49.40	12,350,000	(3,772,075)
Summit Power Limited	10	208,545	49.92	10,411,536	14.80	3,086,466	(7,325,070)
TITAS Gas Transmission and Distribution Company Limited	10	1,665,760	76.60	127,592,706	20.90	34,814,384	(92,778,322)
United Power Generation & Distribution Company Limited	10	30,000	250.23	7,506,972	123.60	3,708,000	(3,798,972)
Unique Hotel & Resorts PLC	10	200,000	105.15	21,029,385	44.20	8,840,000	(12,189,385)
Total				**1,772,814,298**		**1,536,876,392**	**(235,937,906)**

Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Gain/(loss)
Under Special Fund as per BB DOS Circular number 1, dated 10 February 2020							
Beximco Pharmaceuticals Limited	10	7,371,650	106.05	781,737,625	81.60	601,526,640	(180,210,985)
Beximco Green-Sukuk Al Istisna'a	100	8,000,000	100.00	800,000,000	47.50	380,000,000	(420,000,000)
Total				**1,581,737,625**		**981,526,640**	**(600,210,985)**
Investment in bond/sukuk							
AB Bank Perpetual Bond	1,000	1,000,000	1,000.00	1,000,000,000	955.00	955,000,000	(45,000,000)
Beximco Green Sukuk	100	24,375,182	85.79	2,091,176,283	47.50	1,157,821,145	(933,355,138)
IFIC Guaranteed Sreepur Township Zero Coupon Bond	100,000	7,935	86,939.06	689,861,465	75,000.00	595,125,000	-
Total				**3,781,037,748**		**2,707,946,145**	**(978,355,138)**
Mutual funds							
IFIC Bank 1st Mutual Fund	10	37,951,655	6.59	250,000,000	3.30	125,240,462	(124,759,539)
ICB Employee 1st Mutual Fund	10	1,339,500	13.43	17,986,473	5.10	6,831,450	(11,155,023)
				267,986,473		**132,071,912**	**(135,914,562)**
Investment in overseas entity: In associate/joint venture							
Oman Exchange LLC		627,841	83.47	52,404,650	528.90	332,067,880	279,663,230
				52,404,650		**332,067,880**	**279,663,230**
Other investment in overseas entity							
MCB Bank Limited, Pakistan		175,508	2,064.34	362,307,872	121.27	21,284,168	(341,023,705)
Nabil Bank Limited, Nepal		21,017,264	108.87	2,288,252,563	496.71	10,439,495,694	8,151,243,131
Total Investment in overseas entity				**2,702,965,085**		**10,792,847,741**	**7,810,219,426**
Total				**10,149,388,451**		**16,305,635,524**	

Particulars	Cost price	Market value	Req. Provision
Shares			
Unquoted shares	42,847,220	154,366,694	
Quoted- general Fund	1,772,814,298	1,536,876,392	
Quoted- under special fund	1,581,737,625	981,526,640	
Investment in overseas entity: In associate/joint venture	52,404,650	332,067,880	
Investment in overseas entity: Nabil Bank Ltd.	2,288,252,563	10,439,495,694	
Investment in overseas entity: MCB Bank Ltd.	362,307,872	21,284,168	
Sub-total	**6,100,364,228**	**13,465,617,467**	**-**
Listed Bond/sukuk	3,091,176,283	2,112,821,145	978,355,138
Mutual funds	267,986,473	132,071,912	135,914,562
Grand Total	**9,459,526,984**	**15,710,510,524**	**1,114,269,700**

Provision has been made as per DOS circular no. 01 dated 24 May 2023.

Annexure-C

Loans and advances allowed to each customer exceeding 10% of Bank's total capital

as at 31 December 2024

BDT in Million

Sl.	Name of the group	Name of clients	Outstanding as on 31 December 2024			Amount classified
			Funded	Non-funded	Total	
1	Sreepur Township	Sreepur Township	-	10,200.00	10,200.00	-
		Sub Total:	**-**	**10,200.00**	**10,200.00**	**-**
2	Silver Line	Silver Composite Textile Mills Ltd.	4,024.20	1,030.60	5,054.80	589.10
		Silver Line Composite Textile Mill Ltd.	3,762.00	1,008.10	4,770.10	805.20
		Silver Line Garments Ltd.	32.00	-	32.00	-
		Sundarban Air Travel Ltd.	-	7.50	7.50	-
		Sub Total:	**7,818.20**	**2,046.20**	**9,864.40**	**1,394.30**
3	Knit Concern	Knit Concern Ltd.	1,745.50	2,857.60	4,603.10	-
		KC Apparels Ltd.	306.20	453.30	759.50	
		Pack Concern Ltd.	46.50	8.20	54.70	-
		KC Lingerie Ltd.	1,405.00	1,009.90	2,414.90	-
		Zas Concern Ltd.	32.80	-	32.80	-
		JMJ Mollah Ice & Cold Storage Ltd	99.60	-	99.60	-
		JHM Cotton Ltd	17.40	-	17.40	-
		KC Spinning Mills Ltd.	-	151.40	151.40	-
		Sub Total:	**3,653.00**	**4,480.40**	**8,133.40**	**-**
4		Habib Hotel International Ltd.	7,368.10	-	7,368.10	-
		Sub Total:	**7,368.10**	**-**	**7,368.10**	**-**
5		Assad Trading & Engineering Ltd.	7,082.00	-	7,082.00	4,843.90
		Sub Total:	**7,082.00**	**-**	**7,082.00**	**4,843.90**
6		Glowing Construction & Engineering Ltd.	6,780.20	-	6,780.20	-
		Sub Total:	**6,780.20**	**-**	**6,780.20**	**-**
7	ENA	Ena Properties Ltd.	2,709.20	-	2,709.20	2,709.20
		Northern Power Solutions Ltd.	2,524.10	-	2,524.10	322.30
		Ena Building Products Ltd.	383.80	-	383.80	383.80
		Sakoatex Ltd.	566.60	4.20	570.80	544.50
		Ena DDJ Construction Firm	-	544.50	544.50	-
		Sub Total:	**6,183.70**	**548.70**	**6,732.40**	**3,959.80**
8		Quick Real Estate Ltd.	6,669.90	-	6,669.90	3,935.60
		Sub Total:	**6,669.90**	**-**	**6,669.90**	**3,935.60**
9	Nassa	Nassa Properties Ltd.	4,162.20	-	4,162.20	-
		Nassa Spinners & Garments Ltd.	1,627.70	21.00	1,648.70	-
		Nassa Supreme Wash Ltd.	704.60	26.40	731.00	-
		Sub Total:	**6,494.50**	**47.40**	**6,541.90**	**-**
10		Sunstar Business Limited	6,515.00	-	6,515.00	6,515.00
		Sub Total:	**6,515.00**	**-**	**6,515.00**	**6,515.00**
11		Fareast Business Limited	6,514.40	-	6,514.40	6,514.40
		Sub Total:	**6,514.40**	**-**	**6,514.40**	**6,514.40**
12	Ascent	Scholastica Limited	6,505.60	0.10	6,505.70	-
		Sub Total:	**6,505.60**	**0.10**	**6,505.70**	**-**

BDT in Million

Sl.	Name of the group	Name of clients	Outstanding as on 31 December 2024			Amount classified
			Funded	Non-funded	Total	
13		Cosmos Commodities Limited	6,492.30	-	6,492.30	6,492.30
		Sub Total:	**6,492.30**	**-**	**6,492.30**	**6,492.30**
14		Bluemoon Trading Ltd.	6,437.00	-	6,437.00	-
		Sub Total:	**6,437.00**	**-**	**6,437.00**	**-**
15		Alpha Enterprise Ltd	6,328.20	-	6,328.20	3,994.60
		Sub Total:	**6,328.20**	**-**	**6,328.20**	**3,994.60**
16	Wisdom	Wisdom Attires Ltd.	4,071.40	1,502.60	5,574.00	-
		Three Star Farm House Ltd.	42.20	-	42.20	
		Five Star Farm House Ltd.	619.30	-	619.30	
		Sub Total:	**4,732.90**	**1,502.60**	**6,235.50**	**-**
17		Axis Business Limited	6,223.10	-	6,223.10	-
		Sub Total:	**6,223.10**	**-**	**6,223.10**	**-**
18		Skymark International Limited	5,841.10	-	5,841.10	-
		Sub Total:	**5,841.10**	**-**	**5,841.10**	**-**
19	Doha-Global	Dohatec Newmedia Ltd.	1,973.30	2.50	1,975.80	1,973.30
		Global Voice Telecom Ltd.	2,586.90	1,245.30	3,832.20	2,586.90
		Sub Total:	**4,560.20**	**1,247.80**	**5,808.00**	**4,560.20**
20		Everest Enterprise Limited	5,670.70	-	5,670.70	-
		Sub Total:	**5,670.70**	**-**	**5,670.70**	**-**
21	Phonix	Appollo Ispat Complex Ltd.	5,578.50	-	5,578.50	5,578.50
		Sub Total:	**5,578.50**	**-**	**5,578.50**	**5,578.50**
22		Bricks & Mortar	5,554.70	-	5,554.70	-
		Sub Total:	**5,554.70**	**-**	**5,554.70**	**-**
23	Uttara Jute	Uttara Jute Fibres & Industries Ltd.	5,438.70	4.40	5,443.10	2,417.10
		Sub Total:	**5,438.70**	**4.40**	**5,443.10**	**2,417.10**
24	Anwar	Anwar Ispat Ltd.	956.50	-	956.50	-
		Anwar Cement Ltd.	4,075.60	283.50	4,359.10	207.00
		Sub Total:	**5,032.10**	**283.50**	**5,315.60**	**207.00**
25		Vista International Limited	5,032.90	-	5,032.90	-
		Sub Total:	**5,032.90**	**-**	**5,032.90**	**-**
26	Islam	Islam Garments Ltd.	2,372.00	2,466.50	4,838.50	-
		Islam Knit Designs Ltd.	-	89.90	89.90	-
		Euro Jeans Ltd.	51.80	46.10	97.90	-
		Sub Total:	**2,423.80**	**2,602.50**	**5,026.30**	**-**
27	Sikder	Powerpac Mutiara Keraniganj Ltd.	2,482.04	-	2,482.04	2,482.00
		R & R Holdings Ltd.	2,503.38	-	2,503.38	2,503.40
		Sub Total:	**4,985.42**	**-**	**4,985.42**	**4,985.40**
28		Serve Construction & Engineering Ltd.	4,960.40	-	4,960.40	4,960.40
		Sub Total:	**4,960.40**	**-**	**4,960.40**	**4,960.40**
29	Navana	Navana Ltd.	718.40	5.80	724.20	718.40
		Navana Real Estate Ltd.	4,010.90	-	4,010.90	2,089.40
		Navana Interlinks Ltd.	78.70	2.90	81.60	78.70
		Navana Electronics Ltd.	130.30	4.10	134.40	130.30
		Sub Total:	**4,938.30**	**12.80**	**4,951.10**	**3,016.80**

BDT in Million

Sl.	Name of the group	Name of clients	Outstanding as on 31 December 2024			Amount classified
			Funded	Non-funded	Total	
30	Aegis	Aegis Cotton Mills Ltd.	2,356.90	3.30	2,360.20	2,356.90
		Bakerganj Bohumukhi Khamar (Pvt) Ltd.	2,555.20	-	2,555.20	2,555.20
		Sub Total:	**4,912.10**	**3.30**	**4,915.40**	**4,912.10**
31		Absolute Construction & Engineering Ltd.	4,891.10	-	4,891.10	4,891.10
		Sub Total:	**4,891.10**	**-**	**4,891.10**	**4,891.10**
32		Altron Trading Ltd.	4,787.50	-	4,787.50	4,787.50
		Sub Total:	**4,787.50**	**-**	**4,787.50**	**4,787.50**
33		NPM Apparels Ltd.	4,733.80	3.80	4,737.60	385.90
		Sub Total:	**4,733.80**	**3.80**	**4,737.60**	**385.90**
34	Uttara	Uttara Acrylic Mills Ltd.	87.90	-	87.90	71.90
		Uttara Spinning Mills Ltd.	4,341.60	14.40	4,356.00	1,712.70
		Uttara Rotors Yarn Mills Ltd.	289.20	2.60	291.80	289.20
		Sub Total:	**4,718.70**	**17.00**	**4,735.70**	**2,073.80**
35		Northstone Construction & Engineering Ltd.	4,603.00	-	4,603.00	-
		Sub Total:	**4,603.00**	**-**	**4,603.00**	**-**
36		Teambuild Construction & Engineering Ltd.	4,546.20	-	4,546.20	4,546.20
		Sub Total:	**4,546.20**	**-**	**4,546.20**	**4,546.20**
37		Bengal Communications Ltd.	3,408.50	-	3,408.50	2,349.70
		Sweets Of Bengal Ltd.	1,067.50	-	1,067.50	1,067.50
		Sub Total:	**4,476.00**	**-**	**4,476.00**	**3,417.20**
38	Vertex	Dress World Limited	282.50	225.30	507.80	-
		Fayz Salehin	60.20	-	60.20	-
		Omega Exim Ltd.	248.60	234.50	483.10	-
		Vertex Stock & Securities Limited	81.00	300.00	381.00	-
		Vertex Wear Limited	1,490.70	1,432.10	2,922.80	-
		Sub Total:	**2,163.00**	**2,191.90**	**4,354.90**	**-**
39		Central Land & Buildings Ltd.	4,273.40	-	4,273.40	4,273.40
		Sub Total:	**4,273.40**	**-**	**4,273.40**	**4,273.40**
40		Sristi Real Estate Limited	4,143.20	-	4,143.20	2,998.00
		Sub Total:	**4,143.20**	**-**	**4,143.20**	**2,998.00**
41		Crystal Construction Ltd.	3,811.40	-	3,811.40	3,811.40
		Sub Total:	**3,811.40**	**-**	**3,811.40**	**3,811.40**
42	Rupayan	Rupayan Housing Estate Ltd	3,782.00	20.00	3,802.00	423.40
		Sub Total:	**3,782.00**	**20.00**	**3,802.00**	**423.40**
43	Bashundhara	Bashundhara Industrial Complex Limited	68.80	-	68.80	68.80
		Bashundhara Multi Paper Ind.Ltd.	1,753.90	3.80	1,757.70	1,753.90
		Bashundhara Paper Mills	1,834.80	4.80	1,839.60	1,834.80
		Sub Total:	**3,657.50**	**8.60**	**3,666.10**	**3,657.50**
		Grand Total:	**221,313.82**	**25,221.00**	**246,534.82**	**103,552.80**

Annexure - D

Schedule of fixed assets including premises, furniture and fixture

as at 31 December 2024

Particulars	Cost					Depreciation/Amortization				Written down value as at 31 December 2024
	Balance as at 1 January 2024	Addition during the year	Transfer from CWIP	Disposal during the year	Balance as at 31 December 2024	Balance as at 1 January 2024	Charged during the year	Disposal during the year	Balance as at 31 December 2024	
Land	2,536,305,059	-	-	-	2,536,305,059	-	-	-	-	2,536,305,059
Buildings and premises	1,902,617,204	-	-	-	1,902,617,204	563,145,275	47,174,472	-	610,319,747	1,292,297,457
Wooden furniture	435,811,031	38,508,505	-	3,757,542	470,561,995	223,167,442	39,788,696	3,745,690	259,210,447	211,351,548
Steel furniture	299,420,193	16,503,095	-	791,215	315,132,073	82,882,045	18,447,918	658,639	100,671,324	214,460,749
Computer equipment	2,077,652,463	69,132,238	-	17,126,973	2,129,657,728	1,126,524,964	272,508,791	17,084,061	1,381,949,695	747,708,033
Electrical & gas equipment	1,786,968,966	91,771,009	-	27,654,329	1,851,085,646	973,098,292	174,524,504	26,382,707	1,121,240,089	729,845,557
Office equipment	591,816,423	25,641,272	4,485,700	22,987,962	598,955,433	354,679,604	79,598,535	22,979,960	411,298,180	187,657,253
Leasehold improvement	1,523,593,923	129,405,983	-	11,225,550	1,641,774,356	448,305,397	146,280,415	10,513,822	584,071,990	1,057,702,366
Vehicles	251,095,960	9,764,552	-	3,631,600	257,228,912	205,023,526	15,205,366	3,631,596	216,597,296	40,631,616
Software	1,729,366,721	262,064,268	363,559,512	135,000	2,354,855,501	749,383,592	202,056,627	134,997	951,305,222	1,403,550,279
Soft furnishing	13,471,059	797,626	-	184,026	14,084,659	12,154,769	774,988	184,006	12,745,751	1,338,908
Sub-total	**13,148,119,002**	**643,588,547**	**368,045,212**	**87,494,197**	**14,072,258,566**	**4,738,364,906**	**996,360,313**	**85,315,478**	**5,649,409,741**	**8,422,848,825**
Right of Use Assets	2,626,438,620	409,455,713		626,633,574	2,409,260,759	1,015,749,155	388,493,560	505,006,466	899,236,249	1,510,024,510
Sub-total	**15,774,557,622**	**1,053,044,260**	**368,045,212**	**714,127,770**	**16,481,519,325**	**5,754,114,061**	**1,384,853,873**	**590,321,944**	**6,548,645,990**	**9,932,873,335**
Capital work in progress *	286,987,375	126,466,761	(368,045,212)	-	45,408,924	-	-	-	-	45,408,924
Total	**16,061,544,997**	**1,179,511,021**	**-**	**714,127,770**	**16,526,928,249**	**5,754,114,061**	**1,384,853,873**	**590,321,944**	**6,548,645,990**	**9,978,282,259**

* Capital work in progress represents the amount paid for Card Management, AML Solution, ERP Solution and different types of Software.

Particulars	Cost					Depreciation/Amortization				Written down value as at 31 December 2023
	Balance as at 1 January 2023	Addition during the year	Transfer from CWIP	Disposal during the year	Balance as at 31 December 2023	Balance as at 1 January 2023	Charged during the year	Disposal during the year	Balance as at 31 December 2023	
Land	2,423,609,559	112,695,500	-	-	2,536,305,059	-	-	-	-	2,536,305,059
Buildings and premises	1,902,617,204	-	-	-	1,902,617,204	516,099,696	47,045,580	-	563,145,275	1,339,471,929
Wooden furniture	375,353,994	63,247,548	-	2,790,511	435,811,031	190,687,585	35,194,586	2,714,729	223,167,442	212,643,589
Steel furniture	252,852,611	46,611,222	-	43,640	299,420,193	66,794,601	16,122,301	34,857	82,882,045	216,538,148
Computer equipment	1,524,217,591	245,254,125	325,978,524	17,797,777	2,077,652,463	927,815,644	216,488,453	17,779,133	1,126,524,964	951,127,499
Electrical & gas equipment	1,665,286,697	130,092,981	-	8,410,712	1,786,968,966	795,351,720	186,123,511	8,376,940	973,098,292	813,870,674
Office equipment	513,231,465	81,758,950	-	3,173,992	591,816,423	286,393,046	71,450,822	3,164,264	354,679,604	237,136,819
Leasehold improvement	1,231,228,309	293,270,423	-	904,810	1,523,593,923	323,191,424	125,952,097	838,124	448,305,397	1,075,288,526
Vehicles	218,424,822	32,671,138	-	-	251,095,960	193,116,126	11,907,401	-	205,023,526	46,072,434
Software	1,476,585,948	35,350,631	217,430,142	-	1,729,366,721	604,434,656	144,948,937	-	749,383,592	979,983,129
Soft furnishing	12,829,120	1,028,283	-	386,344	13,471,059	11,771,815	769,294	386,340	12,154,769	1,316,290
Sub-total	**11,596,237,320**	**1,041,980,801**	**543,408,666**	**33,507,786**	**13,148,119,002**	**3,915,656,312**	**856,002,983**	**33,294,388**	**4,738,364,906**	**8,409,754,097**
Right of Use Assets	2,311,079,457	1,194,278,223		878,919,061	2,626,438,620	1,090,852,032	441,421,905	516,524,782	1,015,749,155	1,610,689,465
Sub-total	**13,907,316,777**	**2,236,259,025**	**543,408,666**	**912,426,847**	**15,774,557,622**	**5,006,508,343**	**1,297,424,888**	**549,819,170**	**5,754,114,061**	**10,020,443,561**
Capital work in progress *	366,020,865	464,375,175	(543,408,666)	-	286,987,375	-	-	-	-	286,987,375
Total	**14,273,337,642**	**2,700,634,200**	**-**	**912,426,847**	**16,061,544,997**	**5,006,508,343**	**1,297,424,888**	**549,819,170**	**5,754,114,061**	**10,307,430,936**

* Capital work in progress represents the amount paid for Card Management, ERP Solution and different types of Software.

Annexure -E

Computation of Risk Weighted Assets
Solo Basis

1.0 Risk Weighted Assets for Credit Risk Balance Sheet Exposures **BDT in Million**

Sl.	Exposure Type	Rating	Risk Weight	Exposure	RWA
1	2	3	4	5	6 = (4x5)
a.	Cash		0	18,522.31	-
b.	Claims on Bangladesh Government (other than PSEs) and Bangladesh Bank		0	52,753.19	-
c.	Claims on other Sovereigns & Central Banks		0.5	-	-
d.	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0	-	-
e.	Claims on Multilateral Development Banks (MDBs):			-	-
	i) IBRD, IFC, ADB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB		0	-	-
	ii) Others MDBs	1	0.20	-	-
		2,3	0.50	-	-
		4,5	1.00	-	-
		6	1.50	-	-
		Unrated	0.50	-	-
f.	Claims on Public Sector Entities (other than Government) in Bangladesh	1	0.20	-	-
		2,3	0.50	-	-
		4,5	1.00	-	-
		6	1.50	-	-
		Unrated	0.50	20.00	10.00
g.	Claims on Banks and NBFIs			-	-
	i) Maturity over 3 months	1	0.20	1,343.23	268.65
		2,3	0.50	76.68	38.34
		4,5	1.00	10.29	10.29
		6	1.50	-	-
		Unrated	1.00	166.85	166.85
	ii) Maturity less than 3 months		0.20	6,719.45	1,343.89
h.	Claims on Corporate (excluding equity exposure)	1	0.20	11,800.75	2,360.15
		2	0.50	27,496.35	13,748.18
		3,4	1.00	65,109.28	65,109.28
		5,6	1.50	-	-
		Unrated	1.25	19,905.89	24,882.37
h(1)	Claims on SME	SME 1	0.20	-	-
		SME 2	0.40	765.66	306.26
		SME 3	0.60	6,406.03	3,843.62
		SME 4	0.80	482.12	385.70
		SME 5	1.20	-	-
		SME 6	1.50	-	-
		Unrated (small enterprise & <BDT 3m)	0.75	1,099.71	824.78
		Unrated (small enterprise having ≥ BDT 3m&Medium enterprise)	1.00	5,843.00	5,843.00

1.0 Risk Weighted Assets for Credit Risk Balance Sheet Exposures **BDT in Million**

Sl.	Exposure Type	Rating	Risk Weight	Exposure	RWA
i.	Claims under Credit Risk Mitigation	PSE		-	-
		Banks & NBFIs		-	-
		Corporate		27,793.45	20,761.83
		Retail		802.31	17.48
		SME		933.77	112.22
		Consumer finance		4,828.64	144.53
		Residential property		-	-
		Commercial real estate		-	-
j.	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		0.75	626.76	470.07
k.	Consumer finance		1.00	1,626.87	1,626.87
l.	Claims fully secured by residential property		0.50	68,918.70	34,459.35
m.	Claims fully secured by Commercial real estate		1.00	-	-
n.	1. Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):			-	-
	i) Where specific provisions are less than 20 percent of the outstanding amount of the past due claim		1.50	161,148.96	241,723.43
	ii) Where specific provisions are no less than 20 percent of the outstanding amount of the past due claim		1.00	5,717.68	5,717.68
	iii) Where specific provisions are more than 50 percent of the outstanding amount of the past due claim		0.50	3,660.80	1,830.40
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired and specific provision held there-against is less than 20% of outstanding amount		1.00	14,757.13	14,757.13
	3. Loans and claims fully secured against residential property that are past due for more than 60 days and/or impaired and specific provision held there-against is no less than 20% of outstanding amount		0.75	916.56	687.42
o.	Capital Market Exposure		1.25	-	-
p.	Investment in equity and other regulatory capital instruments issued by other banks and merchant Banks/Brokerage Houses/Exchange Houses which are not listed in the Stock Exchanges (other than those deducted from capital) held in banking book		1.25	75.25	94.06
q.	Investments in venture capital		1.50	-	-
r.	Investments in premises, plant and equipment and all other fixed assets		1.00	9,978.28	9,978.28
s.	Claims on all fixed assets under operating lease		1.00	54.64	54.64
t.	All other assets			-	-
	i) Claims on GoB & BB		0.00	1,008.08	-
	ii) Staff loan/Investment		0.20	898.19	179.64
	iii) Cash items in Process of Collection		0.20	-	-
	iv) Claims on Off-shore Banking Units (OBU)		1.00	-	-
	v) Other assets (net off specific provision, if any)		1.00	7,417.56	7,417.56
Sub-Total				**529,684.45**	**459,173.97**

2.0 Risk Weighted Amount for Credit Risk Off-Balance Sheet Exposures **BDT in Million**

Sl. No.	Exposure Type	BB's Rating Grade*	Risk Weight	Exposure	RWA
1	2	3	4	5	6 = (4x5)
a)	Claims on Bangladesh Government and Bangladesh Bank		0		
b)	Claims on other Sovereigns & Central Banks*				
c)	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0		
d)	Claims on Multilateral Development Banks (MDBs):				
	i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB		0		
	ii) Others MDBs	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
e)	Claims on Public Sector Entities (other than Government) in Bangladesh	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
f)	Claims on Banks & NBFIs				
	i) Maturity over 3 months	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
	ii) Maturity less than 3 months		0.20		
g)	Claims on Corporate (excluding equity exposure)	1	0.20	1,594.10	318.82
		2	0.50	15,827.47	7,913.73
		3,4	1.00	3,463.54	3,463.54
		5,6	1.50	-	-
		Unrated	1.25	1,455.68	1,819.60
h)	Claims under retail exposure		0.75	-	-
h(1)	Claims under SME Credit Rating-wise exposure	1	0.20	-	-
		2	0.40	143.96	57.59
		3	0.60	1,034.90	620.94
		4	0.80	16.78	13.43
		5	1.20	-	-
		6	1.50	-	-
		Unrated (small enterprise & <BDT 3.00m)	0.75	49.70	37.27
		Unrated (small enterprise having ≥ BDT 3.00m & Medium enterprise)	1.00	465.70	465.70
i)	Consumer Loan		1.00		
j)	Claims fully secured by residential property		0.50		
k.)	Claims fully secured by commercial real estate		1.00		
l)	Investments in venture capital		1.50		
m)	All other assets		1.00		
Sub-Total				**24,051.83**	**14,710.62**

3.0 Capital Charge for Market Risk (Balance Sheet Exposures) **BDT in Million**

Sl. No.	Market Risk		Capital Charge	Risk Weight	RWA
a	Interest Rate Related Instruments		106.47	10.00	1,064.67
b	Equities		1,101.24	10.00	11,012.38
c	Foreign Exchange Position		211.96	10.00	2,119.59
d	Commodities		-	-	-
Sub-Total			**1,419.66**		**14,196.74**

4.0 Capital Charge for Operational Risk (Basic Indicator Approach)

Sl. No.	Operational Risk		Capital Charge	Risk Weight	RWA
a	Gross Income		1,575.04	10.00	15,750.44
Sub-Total			1,575.04	10.00	15,750.44
Grand Total Risk Weighted Assets					**503,831.67**

Annexure -F

Related party disclosures

Name of Directors and their interest in different entities

Sl No.	Name	Status with the Bank	Status with interested entities	Name of the firms/companies in which they have interest
1	Mr. Md. Mehmood Husain	Independent Director & Chairman	Chairman (Nominated by IFIC Bank)	IFIC Money Transfer (UK) Limited
			Director (Nominated by IFIC Bank)	Oman Exchange LLC, Oman
2	Mr. Md. Ebtadul Islam	Independent Director	Chairman (Nominated by IFIC Bank)	IFIC Investment Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer (UK) Limited
3	Dr. Sajjad Zohir	Independent Director	Executive Director	Economic Research Group (ERG)
4	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Partner	A. Wahab & Co. Chartered Accountants
			Director (Nominated by IFIC Bank)	IFIC Securities Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer (UK) Limited
5	Mr. Md. Golam Mostofa	Govt. nominated Director	Member (Fund Management)	National Pension Authority
			Director (Nominated by IFIC Bank)	IFIC Investment Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer (UK) Limited
6	Mr. Md Monzorul Haque	Govt. nominated Director	Joint Secretary	Finance Division, Ministry of Finance, Bangladesh Secretariat
			Chairman (Nominated by IFIC Bank)	IFIC Securities Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer (UK) Limited
7	Mr. Syed Mansur Mustafa	Managing Director	Director (Nominated by IFIC Bank)	Oman Exchange LLC
			Director (Nominated by IFIC Bank)	Nabil Bank Limited, Nepal
			Director (Nominated by IFIC Bank)	IFIC Investment Limited

* Bangladesh Bank reconstituted the Board of Directors vide its letter no. BRPD(BMMA)651/9(4)DA/2024-7826 dated 04 September 2024.

** Mr. Dr. Sajjad Zohir, Independent Director, Resigned from the Board of Directors on 6 April 2025 and Bangladesh Bank accepted his resignation effective from the same date.

Related party transactions

i) Significant contracts with the Bank wherein Directors have interest during the year is nil.

ii) Share issued to Directors and Executive without consideration or exercisable at a discount is nil.

iii) The details of the related party transactions are as follows:

Amount in BDT

Nature of Transaction	As at and for the year ended	
	31 December 2024	31 December 2023
1) Name of the Party : IFIC Securities Limited		
A. Capital investment	2,199,994,000	2,199,994,000
B. Current & SND Account	95,919,707	69,040,744
C. BO account balance	3,414,469	9,266,711
D. Loan	2,351,453,829	2,407,559,886
2) Name of the Party : IFIC Money Transfer (UK) Limited		
Relationship with the company : Subsidiary		
A. Capital investment	29,987,999	29,987,999
B. Foreign currency deposit	40,434,109	500,507
3) Name of the Party : IFIC Investment Limited		
Relationship with the company : Subsidiary		
A. Capital investment	399,994,000	399,994,000
B. Current & SND Account	110,189,729	80,948,111
4) Name of the Party : Oman Exchange LLC		
Relationship with the company : Associate		
Capital investment	52,404,650	52,404,650
5) Name of the Party : IFIC Gratuity Fund		
Saving Account	9,984,616	72,033,008
6) Name of the Party : IFIC Provident Fund		
Saving Account	10,421,070	36,024,177

iv) Lending facility of Director and their related concern as at 31 December 2024:

Name of the Borrower	Related Director	Relation with the Bank	Loan Type & Date of expiry	Relation with Borrower	Amount	Remarks
Nil						

In case of approval of Loan to related parties, the Bank follows the BRPD circular no. 04 dated 23 February 2014 and requirement of section 27(1) of the Banking Companies Act 1991 as amended.

v) Business transactions and investment in securities with the concerns of the Ex-Directors during the periods covered by the Financial Statements for the year ended 31 December 2024 as per Para 18 of IAS 24 :

a) Business transactions:

Related Director	Related Entity	Service	Relation with the Bank	Relation with Investee Entity	Amount
Mr. Salman F Rahman	Beximco Computers	Maintenance of Nostro Reconciliation Software	Former Chairman	Vice Chairman	46,667
		Bangladesh Bank Taka Account Reconciliation software			46,667
		Bangladesh Bank Foreign Exchange Return software			760,000
Mr. Ahmed Shayan Fazlur Rahman	Beximco Communication	Dish Line Service	Former Vice Chairman	Chairman	52,800
	Giga Tech Limited	Card Management Switching Solution			9,433,888
		Digital Banking Solutions			224,710
		E-KYC Solution			2,800,980

Mr. Salman F Rahman & Mr. Ahmed Shayan Fazlur Rahman hold their office as Director up to 03 September 2024 and 11 August 2024 respectively during the year.

(b) Investment in securities

Investee Entity	Related Director	Relation with the Bank	Tenure with Bank	Relation with Investee Entity	Investment at Cost
Beximco Pharmaceuticals Limited	Mr. Salman F Rahman	Former Chairman	Up to 03 September 2024	Vice Chairman	1,101,778,687
Beximco Limited	Mr. Salman F Rahman	Former Chairman	Up to 03 September 2024	Vice Chairman	455,303,703
Beximco Green-Sukuk Al Istisna'a	Mr. Salman F Rahman	Former Chairman	Up to 03 September 2024	Vice Chairman	2,891,176,283

*No transaction is made during the year 2024

**IFIC Bank PLC and its subsidiary hold 3.32% share of Beximco Pharmaceuticals Limited and nominated Mr. Ebtadul Islam, Independent Director of IFIC Bank, as a member of the Board of Directors of Beximco Pharmaceuticals Limited.

Annexure -G

Disclosure on Audit Committee of the Bank

a) Particulars of members of the Audit Committee

Sl.	Name	Status with the Bank	Status	Educational Qualification
1	Mr. Kazi Md. Mahboob Kasem, FCA	Independent Director	Chairman	M.Com (Management), Fellow Chartered Accountant
2	Mr. Md. Ebtadul Islam	Independent Director	Member	B.A (Hon's), M.A. in English (Rajshahi University) & M.A. in Economics (Vanderbilt University, USA)
3	Mr. Md Monzorul Haque	Director	Member	BSS(Hons), MSS in Social Science (Dhaka University), International Business Management (University of West London) & Master of Public Policy (Japan)

b) Particulars of meetings held by the Audit Committee during the period from 01 January to 31 December 2024

Sl.	Meeting No	Meeting held on
1	214th Audit Committee Meeting	16.01.2024
2	215th Audit Committee Meeting	29.01.2024
3	216th Audit Committee Meeting	27.03.2024
4	217th Audit Committee Meeting	29.04.2024
5	218th Audit Committee Meeting	07.05.2024
6	219th Audit Committee Meeting	26.05.2024
7	220th Audit Committee Meeting	10.07.2024
8	221st Audit Committee Meeting	16.07.2024
9	222nd Audit Committee Meeting	29.07.2024
10	223rd Audit Committee Meeting	19.09.2024
11	224th Audit Committee Meeting	29.10.2024
12	225th Audit Committee Meeting	27.11.2024
13	226th Audit Committee Meeting	28.12.2024

Evaluation of the Audit Committee regarding strengthening of Internal Control System

The Internal Control & Compliance Division (ICCD) of the Bank reviews the Internal Control System of the Bank and ensures that the internal controls are being properly managed and supervised throughout all Divisions, Branches and Uposhakhas of the Bank.

As per guideline of Bangladesh Bank, the Audit Committee, in the meetings held during the year ended 31 December 2024, reviewed and evaluated various issues/reports/findings on financial reporting process, the system of internal control, the audit process and the process for monitoring compliance with laws and regulations and its own code of business conduct submitted by ICCD.

During the discussion on some memo(s) and Compliance Report, the Committee has advised the Management to devise a system for arresting occurrence of the irregularities on a recurring basis and ICCD of the Bank has also been advised to take necessary steps for rectification of all irregularities as mentioned in the memo(s)/reports at the earliest. The committee has also advised the Head of ICC to formulate a matrix/format to monitor status of compliance on a regular basis and devise some innovative tools/system for reducing number of irregularities in the Branches/Uposhakhas as well as enabling them to monitor up-to-date status of compliance.

All audited/Un-audited yearly/quarterly Financial Statements submitted during the year ended 31 December 2024 have been explained and endorsed to the Audit Committee whether the statements reflect the complete and concrete information, and whether the statements are prepared according to the existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank and Bangladesh Securities and Exchange Commission.

During 2024, the Committee presented quarterly compliance reports to the Board reviewing compliance with recommendations given in internal and external audit reports, as well as Bangladesh Bank inspection reports.

Annexure - H

Segment Reporting

The Bank reports its operations under geographical location and business segment as per IFRS:8 Operating Segment

Profit and Loss Account for the year ended 31 December 2024

Amount in BDT

Particulars	IFIC Bank PLC					Subsidiaries			Associates	Adjustment	Consolidated
	Inside Bangladesh			Adjustment	Total	IFIC Securities Limited	IFIC Investment Limited	IFIC Money Transfer (UK) Limited			
	Conventional Banking	Islamic Banking	Off- Shore Banking Unit								
Interest income	40,059,752,228	-	85,569,458	-	40,145,321,686	80,534,758	-	-	-	(285,551,840)	39,940,304,603
Interest paid on deposits and borrowings, etc.	37,394,756,616	16,965,523	58,764,018	(58,764,018)	37,411,722,139	285,551,840	-	-	-	(289,568,835)	37,407,705,144
Net interest income	**2,664,995,612**	**(16,965,523)**	**26,805,440**	**(58,764,018)**	**2,733,599,547**	**(205,017,083)**	**-**	**-**	**-**	**4,016,995**	**2,532,599,459**
Investment income	5,457,795,170	1,773,973	-	-	5,459,569,143	331,675,931	24,821,084	-	-	-	5,816,066,158
Commission, exchange and brokerage	3,041,086,359	2,178	-	-	3,041,088,537	30,670,300	-	65,515,163	-	-	3,137,274,000
Other operating income	321,830,989	424,667	650,483	-	322,906,139	7,026,318	22,937,633	817,398	-	(4,016,995)	349,670,493
	8,820,712,518	**2,200,818**	**650,483**	**-**	**8,823,563,819**	**369,372,549**	**47,758,717**	**66,332,560**	**-**	**(4,016,995)**	**9,303,010,651**
Total operating income	**11,485,708,130**	**(14,764,705)**	**27,455,923**	**(58,764,018)**	**11,557,163,366**	**164,355,466**	**47,758,717**	**66,332,560**	**-**	**-**	**11,835,610,110**
Salary and allowances	4,907,205,304	6,753,755	-	-	4,913,959,059	19,711,044	6,959,155	22,953,714	-	-	4,963,582,972
Rent, taxes, insurance, electricity, etc.	1,305,576,006	492,595	-	-	1,306,068,601	1,443,328	982,349	5,230,899	-	-	1,313,725,177
Legal expenses	18,223,197		-	-	18,223,197	455,000	-	2,836,518	-	-	21,514,715
Postage, stamps, telecommunication, etc.	289,118,694	54,044	-	-	289,172,738	1,069,433	-	311,057	-	-	290,553,228
Stationery, printing, advertisement, etc.	455,686,666	176,046	-	-	455,862,712	310,183	1,200	2,870,700	-	-	459,044,795
Managing Director's salary	24,048,294		-	-	24,048,294	-	-	-	-	-	24,048,294
Directors' fees	4,234,984		-	-	4,234,984	396,000	427,000	-	-	-	5,057,984
Auditors' fees	2,875,000		-	-	2,875,000	115,000	57,500	445,853	-	-	3,493,353
Depreciation and repairs of Bank's assets	2,244,514,314	533,234	-	-	2,245,047,548	10,126,409	-	4,614,433	-	-	2,259,788,390
Other expenses	2,302,482,488	675,417	-	-	2,303,157,905	11,214,930	794,662	29,737,371	-	-	2,344,904,868
Total operating expenses	**11,553,964,947**	**8,685,091**	**-**	**-**	**11,562,650,038**	**44,841,327**	**9,221,866**	**69,000,546**	**-**	**-**	**11,685,713,776**
Operating profit	**(68,256,817)**	**(23,449,796)**	**27,455,923**	**(58,764,018)**	**(5,486,672)**	**119,514,140**	**38,536,851**	**(2,667,986)**	**-**	**-**	**149,896,334**
Share of profit of joint ventures/associates	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(10,290,611)**	**-**	**(10,290,611)**
Profit before provision	**(68,256,817)**	**(23,449,796)**	**27,455,923**	**(58,764,018)**	**(5,486,672)**	**119,514,140**	**38,536,851**	**(2,667,986)**	**(10,290,611)**	**-**	**139,605,723**
Provision against loans and advances	1,582,982,968	-	-	-	1,582,982,968	-	-	-	-	-	1,582,982,968
Provision for diminution in value of investments	685,636,899	-	-	-	685,636,899	285,929,695	(354,822)	-	-	-	971,211,772
Provisions for other assets	264,805,041	-	-	-	264,805,041	-	-	-	-	-	264,805,041
Total provision	**2,533,424,908**	**-**	**-**	**-**	**2,533,424,908**	**285,929,695**	**(354,822)**	**-**	**-**	**-**	**2,818,999,781**
Profit before taxation	**(2,601,681,725)**	**(23,449,796)**	**27,455,923**	**(58,764,018)**	**(2,538,911,580)**	**(166,415,555)**	**38,891,673**	**(2,667,986)**	**(10,290,611)**	**-**	**(2,679,394,058)**
Provision for taxation											-
Current tax	300,000,000	-	-	-	300,000,000	29,049,537	13,216,015	(628,207)	-	-	341,637,345
Deferred tax	(1,814,233,022)	-	-	-	(1,814,233,022)	(622,100)	-	-	-	-	(1,814,855,122)
	(1,514,233,022)	**-**	**-**	**-**	**(1,514,233,022)**	**28,427,437**	**13,216,015**	**(628,207)**			**(1,473,217,777)**
Net profit after taxation	**(1,087,448,703)**	**(23,449,796)**	**27,455,923**	**(58,764,018)**	**(1,024,678,558)**	**(194,842,992)**	**25,675,658**	**(2,039,779)**	**(10,290,611)**	**-**	**(1,206,176,281)**

The Bank reports its operations under geographical location and business segment as per IFRS:8 Operating Segment

Balance Sheet as at 31 December 2024

Amount in BDT

Particulars	IFIC Bank PLC					Subsidiaries				Adjustment	IFIC Bank & it's subsidiaries
	Inside Bangladesh			Adjustment	Total	IFIC Securities Limited	IFIC Investment Limited	IFIC Exchange (UK) Ltd.	Oman Exchange LLC		
	Conventional Banking	Islamic Banking	Off- Shore Banking Unit								
PROPERTY AND ASSETS											
Cash	46,715,070,812	632,465,915	-	-	47,347,536,727	46,512	9,454	2,711	-	-	47,347,595,404
Balance with other banks and financial institute	6,072,802,349	-	89,628,943	(89,628,943)	6,072,802,349	95,919,707	-	109,782,302	-	(139,768,285)	6,138,736,073
Money at call and on short notice	-	-	-	-	-	-	-	-	-	-	-
Investments	43,409,510,333	150,000,000	-	-	43,559,510,333	3,729,234,267	537,869,913	-	-	2,348,845,358	50,175,459,871
Loans and advances	446,310,500,482	-	955,595,730	-	447,266,096,212	3,967,293,872	-	-	-	(2,351,453,829)	448,881,936,255
Fixed assets	9,975,433,782	2,848,477	-	-	9,978,282,259	27,238,249	-	118,240	-	-	10,005,638,748
Other assets	11,415,758,573	5,642,162	-	-	11,421,400,735	86,573,052	325,043	4,032,355	-	(2,629,975,999)	8,882,355,186
Non-banking assets	48,000,000	-	-	-	48,000,000	-	-	-	-	-	48,000,000
Total Assets	**563,947,076,331**	**790,956,554**	**1,045,224,673**	**(89,628,943)**	**565,693,628,615**	**7,906,305,660**	**538,204,410**	**113,935,608**	**-**	**(2,772,352,754)**	**571,479,721,538**
LIABILITIES AND CAPITAL											
Borrowings from other banks, financial institutions and agents	5,326,091,293	-	1,002,600,000	(1,002,600,000)	5,326,091,293	2,351,453,829	-	-	-	(2,351,453,829)	5,326,091,293
Subordinated debt	9,000,000,000	-	-	-	9,000,000,000	-	-	-	-	-	9,000,000,000
Deposits and other accounts	473,842,570,135	749,442,200	8,317,650	(8,317,650)	474,592,012,335	66,492,091	-	-	-	(250,866,077)	474,407,638,349
Other Liabilities	45,681,754,278	41,514,352	6,851,100	-	45,730,119,730	2,086,044,818	21,863,671	4,490,252	-	-	47,842,518,472
Total Liabilities	**533,850,415,706**	**790,956,552**	**1,017,768,750**	**(1,010,917,650)**	**534,648,223,358**	**4,503,990,738**	**21,863,671**	**4,490,252**	**-**	**(2,602,319,905)**	**536,576,248,114**
Capital/Shareholders' equity											
Paid up capital	19,220,866,470	-	-	-	19,220,866,470	2,200,000,000	-	45,187,200	-	(2,245,187,200)	19,220,866,470
Statutory reserve	9,353,911,426	-	-	-	9,353,911,426	102,460,431	-	-	-	-	9,456,371,857
General reserve	155,071,397	-	-	-	155,071,397	-	-	-	-	-	155,071,397
Revaluation reserve against securities	20,221,071	-	-	-	20,221,071	-	-	-	-	-	20,221,071
Revaluation reserve against fixed assets	138,155,094	-	-	-	138,155,094	-	-	-	-	-	138,155,094
Foreign currency translation reserve	-	-	-	-	-	-	-	7,125,624	-	15,199,201	22,324,825
Surplus in profit and loss account	2,157,179,799	-	27,455,923	(27,455,923)	2,157,179,799	1,099,851,214	227,435,120	57,132,532	2,348,845,356	-	5,890,444,021
	31,045,405,257	**-**	**27,455,923**	**(27,455,923)**	**31,045,405,257**	**3,402,311,645**	**227,435,120**	**109,445,356**	**2,348,845,356**	**(2,229,987,999)**	**34,903,454,734**
Minority Interest	-	-	-	-	-	9,279	9,411	-	-	-	18,690
Total shareholders' equity	**31,045,405,257**	**-**	**27,455,923**	**(27,455,923)**	**31,045,405,257**	**3,402,320,924**	**227,444,531**	**109,445,356**	**2,348,845,356**	**(2,229,987,999)**	**34,903,473,424**
Total liabilities and shareholders' equity	**564,895,820,963**	**790,956,552**	**1,045,224,673**	**(1,038,373,573)**	**565,693,628,615**	**7,906,311,661**	**249,308,202**	**113,935,608**	**2,348,845,356**	**(4,832,307,904)**	**571,479,721,538**

Annexure -I

Financial highlights of the Bank (solo basis)

as at and for the year ended 31 December 2024

Sl.	Particulars	Currency/ percentage	31 December 2024	31 December 2023
1	Paid up capital	BDT	19,220,866,470	18,305,587,120
2	Total capital	BDT	36,621,715,463	42,133,984,019
3	Capital surplus/(deficit)	BDT	(13,761,451,455)	6,475,657,190
4	Total assets	BDT	565,693,628,615	524,148,439,767
5	Total deposits	BDT	474,592,012,335	442,170,101,797
6	Total loan & advances	BDT	447,266,096,212	413,406,127,864
7	Total contingent liabilities & commitments	BDT	51,616,911,408	47,527,584,001
8	Credit deposit ratio	%	91.34	89.27
9	Percentage of classified loan against total loans & advances	%	54.97	7.99
10	Profit after tax & provision	BDT	(1,024,678,558)	2,498,771,066
11	Amount of classified loans	BDT	245,856,127,308	33,034,495,588
12	Provision kept against classified loans	BDT	13,428,162,826	10,693,762,826
13	Cost of fund	%	7.36	5.61
14	Interest earning assets	BDT	492,046,012,336	463,615,009,711
15	Non-interest earning assets	BDT	73,647,616,279	60,533,430,056
16	Return on Investment (ROI)	%	11.22	7.32
17	Return on Assets (ROA)	%	-0.19	0.51
18	Income from investment	BDT	5,459,569,143	3,895,334,833
19	Earnings per share	BDT	(0.53)	1.30
20	Net income per share	BDT	(0.53)	1.30
21	Net Asset Value (NAV)	BDT	31,045,405,257	32,093,526,473
22	Net Asset Value (NAV) per share	BDT	16.15	16.70
23	Net Operating Cash Flow Per Share (NOCFPS)	BDT	3.39	3.20
24	Price earning ratio	Times	(13.51)	8.62

Annexure - J

Disclosure of Restructured Loan

as at and for the year ended 31 December 2024

BDT in Million

Sl.	Name of the Borrower	Type of Loan	Date of restructure	Down Payment		Due Date of 1st Installment	Outstanding Amount			Total Provision as at 31 December 2024		Present Status	Outstanding as at 31 December 2023
				Required	Realized		At the time of taking NOC from BB	New/Fresh Disbursement amount after NOC	Outstanding as at 31 December 2024	Required	Maintained		
1	Power Pac - Mutiara KPP Plant Ltd.	TL (O)	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	1,833.20	Nil	2,482.04	1,655.80	49.64	SMA(RST)	2,190.95
2	M/s R&R Holdings	TL (O)-1	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	936.20	Nil	1,416.38	804.30	28.33	SMA(RST)	1,237.56
3	M/s R&R Holdings	TL (O)-2	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	803.90	Nil	1,087.00	768.20	21.74	SMA(RST)	959.52
Total				**-**	**-**		**3,573.30**		**4,985.42**	**3,228.30**	**99.71**		**4,388.03**

Annexure- K

Statement of Tax Position

as at 31 December 2024

Accounting year	Assessment year	Tax provision in Financial Statements	Tax as per assessment	Excess/ (shortage) provision	Advance income tax paid	Remarks
2005	2006-2007	46,719,403	-	46,719,403	-	Tax authority (LTU) has filed reference application before Honorable High Court Division of Supreme Court.
2010	2011-2012	1,454,854,995	1,508,170,344	(53,315,349)	1,385,538,554	Bank has filed reference application before Honorable High Court Division of Supreme Court
2019	2020-2021	1,700,000,000	1,699,489,718	510,282	1,532,741,318	Bank has received Appellate Tribunal Order and filed appeal before the Commissioner of Taxes (Appeal), appeal hearing completed and waiting for appeal order
2021	2022-2023	2,493,782,398	2,385,201,832	108,580,566	2,384,965,718	Bank has received Appellate Tribunal Order and forwarded to the Tax Consultant to review and advice for next courses of action
2022	2023-2024	2,726,461,102	2,775,422,096	(48,960,994)	2,768,240,847	Bank has filed appeal before the Commissioner of Taxes (Appeals), appeal hearing completed and waiting for appeal order
2023	2024-2025	1,760,000,000	1,760,000,000	-	1,718,839,853	Returns of income has been submitted u/s 180
2024	2025-2026	300,000,000	300,000,000	-	779,692,477	Yet due returns of income
Total		**10,481,817,898**	**10,428,283,990**	**53,533,908**	**10,570,018,766**	

Annexure-L

IFIC Bank PLC
Off-shore Banking Unit
Balance Sheet
as at 31 December 2024

Particulars	Note	31 December 2024		31 December 2023	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash		-	-	-	-
Cash in hand (including foreign currency)		-	-	-	-
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)		-	-	-	-
Balance with other banks and financial institutions		**746,908**	**89,628,943**	**29,046**	**3,194,996**
In Bangladesh		719,765	86,371,806	1,903	209,287
Outside Bangladesh		27,143	3,257,137	27,143	2,985,709
Money at call and on short notice		-	-	-	-
Investments		-	-	-	-
Government securities		-	-	-	-
Other investments		-	-	-	-
Loans and advances	**3**	**7,963,298**	**955,595,730**	**11,685,408**	**1,285,394,846**
Loans, cash credits, overdrafts etc.	3.1	7,963,298	955,595,730	11,685,408	1,285,394,846
Bills purchased and discounted	3.2	-	-	-	-
Fixed assets including premises, furniture and fixtures		**-**	**-**	**-**	**-**
Other assets		**-**	**-**	**-**	**-**
Non banking assets		**-**	**-**	**-**	**-**
Total assets		**8,710,206**	**1,045,224,673**	**11,714,453**	**1,288,589,842**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing from other banks, financial Institutions and agents	**4**	**8,355,000**	**1,002,600,000**	**11,441,000**	**1,258,510,000**
Deposit and other accounts	**5**	**69,314**	**8,317,650**	**-**	**-**
Current deposits and other accounts		1,000	120,000	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Fixed Deposits		68,314	8,197,650	-	-
Other liabilities	**6**	**57,093**	**6,851,100**	**40,292**	**4,432,084**
Total liabilities		**8,481,407**	**1,017,768,750**	**11,481,292**	**1,262,942,084**
Capital / Shareholders' equity					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
General Reserve		-	-	-	-
Revaluation reserve against securities		-	-	-	-
Revaluation reserve against fixed assets		-	-	-	-
Surplus in profit and loss account	**7**	228,800	27,455,923	233,161	25,647,757
Total shareholders' equity		**228,800**	**27,455,923**	**233,161**	**25,647,757**
Total liabilities and shareholders' equity		**8,710,206**	**1,045,224,673**	**11,714,453**	**1,288,589,842**

IFIC Bank PLC
Off-shore Banking Unit
Profit and Loss Account
for the year ended 31 December 2024

Particulars	Note	2024		2023	
		USD	Taka	USD	Taka
Interest income	8	713,079	85,569,458	1,021,645	112,380,906
Interest paid on deposits, borrowings etc.	9	489,700	58,764,018	862,662	94,892,791
Net interest income		**223,379**	**26,805,440**	**158,983**	**17,488,115**
Investment Income		-	-	-	-
Commission, exchange and brokerage	10	-	-	69,478	7,642,594
Other operating income	11	5,421	650,483	4,700	517,048
Total operating income		**228,800**	**27,455,923**	**233,161**	**25,647,757**
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamp, telecommunication etc.		-	-	-	-
Stationery, printing, advertisement etc.		-	-	-	-
Managing Director's salary		-	-	-	-
Directors' fees		-	-	-	-
Auditors' fees		-	-	-	-
Charges on loan loss		-	-	-	-
Depreciation and repair of bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses		**-**	**-**	**-**	**-**
Profit/(Loss) before provision		**228,800**	**27,455,923**	**233,161**	**25,647,757**
Provision for loans, investments and other assets					
Specific Provision		-	-	-	-
General Provision		-	-	-	-
Provision for off-balance sheet exposures		-	-	-	-
Provision for diminution in value of investments		-	-	-	-
Provision for other assets		-	-	-	-
Total provision		**-**	**-**	**-**	**-**
Profit/(Loss) before taxes		**228,800**	**27,455,923**	**233,161**	**25,647,757**

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

Off-Shore Banking Unit
Notes to the Financial Statements

As at and for the year ended 31 December 2024

1 Status of the unit

Off-shore Banking Units of IFIC Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission from Bangladesh Bank vide letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009. The Bank commenced the operation of its Off-shore Banking Unit on 10 May 2010. Presently the Bank has 1 (one) unit in Dhaka. The principal activity of the unit is to provide all kinds of commercial banking services to its customers through its off-shore Banking Unit in Bangladesh.

2 Significant accounting policies and basis of preparation of financial statements

2.1 Basis of accounting

The Off-shore Banking Unit maintains its accounting records in USD from which accounts are prepared according to the Banking Companies Act 1991, International Accounting Standards (IASs), and other applicable directives issued by Bangladesh Bank.

2.2 Foreign currencies transaction and translation to presentation currency

Foreign currency transactions are converted into equivalent USD using the ruling exchange rates on the dates of respective transactions as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

Particulars	Note	31 December 2024		31 December 2023	
		USD	Taka	USD	Taka
3 Loans and advances					
3.1 Loans, cash credits, overdrafts etc.					
Term loan		7,963,298	955,595,730	11,685,408	1,285,394,846
		7,963,298	**955,595,730**	**11,685,408**	**1,285,394,846**
3.2 Bills purchased and discounted		-	-	-	-
		7,963,298	**955,595,730**	**11,685,408**	**1,285,394,846**
4 Borrowing from other banks, financial Institutions and its agents					
In Bangladesh:					
IFIC Bank PLC		8,355,000	1,002,600,000	11,441,000	1,258,510,000
		8,355,000	**1,002,600,000**	**11,441,000**	**1,258,510,000**
5 Deposit and other accounts					
Current deposits and other accounts		1,000	120,000	-	-
Fixed Deposits		68,314	8,197,650	-	-
		69,314	**8,317,650**	**-**	**-**
6 Other liabilities					
Interest on borrowing from abroad		-	-	-	-
Due to Head Office		57,093	6,851,100	40,292	4,432,084
		57,093	**6,851,100**	**40,292**	**4,432,084**
7 Surplus in profit and loss account					
Opening balance		233,161	25,647,757	421,309	43,519,974
Less: Adjustment/ payment for the year		(233,161)	(25,647,757)	(421,309)	(43,519,974)
Add: Addition during the year		228,800	27,455,923	233,161	25,647,757
		228,800	**27,455,923**	**233,161**	**25,647,757**

	Particulars	Note	31 December 2024		31 December 2023	
			USD	Taka	USD	Taka
8	**Interest income**					
	Term Loan		713,079	85,569,458	1,017,727	111,949,924
	Bills discount		-	-	3,918	430,982
	Interest on loans and advances		713,079	85,569,458	1,021,645	112,380,906
9	**Interest paid on deposits, borrowings etc.**					
	Interest paid on IFIC Bank PLC		486,414	58,369,652	862,662	94,892,791
	Interest paid on deposits		3,286	394,366	-	-
			489,700	**58,764,018**	**862,662**	**94,892,791**
10	**Commission, exchange and brokerage**					
	Income-Fees & Commission		-	-	69,478	7,642,594
			-	**-**	**69,478**	**7,642,594**
11	**Other operating income**					
	Income-Other Operating		5,421	650,483	4,700	517,048
			5,421	**650,483**	**4,700**	**517,048**



Annexure-M

IFIC Bank PLC
Islamic Banking Branch
Balance Sheet
as at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
PROPERTY AND ASSETS			
Cash in hand	**3**	**632,465,915**	**-**
Cash in hand (including foreign currency)	3.1	42,465,915	-
Balance with Bangladesh Bank and its agent banks (including foreign currency)	3.2	590,000,000	-
Balance with other banks and financial institutions	**4**	**-**	**-**
In Bangladesh		-	-
Outside Bangladesh		-	-
Placement with banks & other financial institutions	**5**	**-**	**-**
Investments in shares & securities	**6**	**150,000,000**	**-**
Government	6.1	150,000,000	-
Other		-	-
Investments	**7**	**-**	**-**
General investments etc.			
Bills purchased and discounted			
Fixed assets including premises	**8**	**2,848,477**	**-**
Other assets	**9**	**5,642,162**	**-**
Non-banking assets		**-**	**-**
Total assets		**790,956,553**	**-**
LIABILITIES AND CAPITAL			
Liabilities			
Placements from banks and other financial institutions and agents		**-**	**-**
Deposits and other accounts	**10**	**749,442,200**	**-**
Mudaraba savings deposits		186,934,214	-
Mudaraba term deposits		299,147,270	-
Other Mudaraba deposits		250,686,258	-
Al-wadeeah current deposits and other accounts		12,349,459	-
Bills payable		325,000	-
Other liabilities	**11**	**41,514,352**	**-**
Total liabilities		**790,956,553**	**-**
Capital/Shareholders' equity			
Paid up capital		-	-
Statutory reserve		-	-
Other reserve		-	-
Retained earnings		-	-
Total shareholders' equity		**-**	**-**
Total liabilities and shareholders' equity		**790,956,553**	**-**

IFIC Bank PLC
Islamic Banking Branch
Profit and Loss Account
for the year ended 31 December 2024

Amount in BDT

Particulars	Note	2024	2023
Investments income		-	-
Profit paid on deposits	12	16,965,519	-
Net Investments income		**(16,965,519)**	**-**
Income from investment in shares/securities	13	1,773,973	-
Commission, exchange and brokerage income	14	2,178	-
Other operating income	15	424,667	-
		2,200,818	**-**
Total operating income		**(14,764,701)**	**-**
Salaries and allowances	16	6,753,755	-
Rent, taxes, insurance, electricity, etc.	17	492,595	-
Legal expenses		-	-
Postage, stamp, telecommunication, etc.	18	54,044	-
Stationery, printing, advertisement, etc.	19	176,046	-
Depreciation and repair of bank's assets	20	533,234	-
Other expenses	21	675,417	-
Total operating expenses		**8,685,091**	**-**
Profit/(Loss) before provision		**(23,449,792)**	**-**
Provision for loans, investments and other assets			
Provision for investments		-	-
Provision for diminution in value of investments		-	-
Other provisions		-	-
Total Provision		**-**	**-**
Profit/(Loss) before taxes		**(23,449,792)**	**-**

Amount in BDT

	Particulars	Note	31 December 2024	31 December 2023
3	**Cash**			
	Cash in hand (including foreign currency)	3.1	42,465,915	-
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	590,000,000	-
			632,465,915	**-**
3.1	**Cash in hand (including foreign currency)**			
	Local currency in hand		42,465,915	-
	Foreign currencies in hand		-	-
			42,465,915	**-**
3.2	**Balance with Bangladesh Bank and its agents bank**			
	Bangladesh Bank			
	Local currency		590,000,000	-
	Foreign currency		-	-
			590,000,000	**-**
	Sonali Bank as agent of Bangladesh Bank		-	-
			590,000,000	**-**
4	**Balance with other banks and financial institutions**			
	In Bangladesh		-	-
	Outside Bangladesh		-	-
5	**Placement with banks & other financial institutions**		-	-
6	**Investments in shares & securities**			
	Government Securities	6.1	150,000,000	-
	Other Investments		-	-
			150,000,000	**-**
6.1	**Government securities**			
	Bangladesh Government Islami Investment Bond		150,000,000	-
			150,000,000	**-**
7	**Investments**			
	General investments etc.		-	-
	Bills purchased and discounted		-	-

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
8 Fixed assets including premises			
Cost/revalued:			
Steel furniture		163,540	-
Computer equipment		1,898,091	
Office equipment		390,245	-
Electrical & gas equipment		247,946	-
Leasehold improvement		847,542	-
		3,547,364	**-**
Less: Accumulated depreciation		(698,887)	-
Written down value		**2,848,477**	**-**
9 Other assets			
Stationery and stamps		3,868,189	-
Profit receivable from investment		1,773,973	-
		5,642,162	**-**
10 Deposits and other accounts			
Mudaraba savings deposits		186,934,214	-
Mudaraba term deposits		299,147,270	-
Other Mudaraba deposits	10.1	250,686,258	-
Al-wadeeah current deposits and other accounts	10.2	12,349,459	-
Bills payable		325,000	-
		749,442,200	**-**
10.1 Mudaraba term deposits			
Mudaraba Mashik Munafa		245,890,000	-
Mudaraba Aamar Bhobiswat		3,994,500	-
Mudaraba Short Notice Deposit (SND)		801,758	-
		250,686,258	**-**
10.2 Al-wadeeah current deposits and other accounts			
Al-wadeeah current deposits		5,537,259	
Profit payable		6,812,200	
		12,349,459	**-**
11 Other liabilities			
Profit payable to head office		(23,449,792)	-
Others		64,964,144	-
		41,514,352	**-**

Amount in BDT

Particulars	Note	2024	2023
12 Profit paid on deposits			
Mudaraba savings		1,694,181	-
Mudaraba term deposit		8,784,277	-
Mudaraba MIS		6,415,170	-
Mudaraba Aamar Bhobishawt		65,765	-
Mudaraba SND		6,126	-
		16,965,519	**-**
The profit given by IFIC Islamic to Mudaraba deposit holders for the year ended 2024 to be considered as "Gift" from the Bank.			
13 Income from investment in shares/securities			
Profit on 3 months BGIIB		1,773,973	-
		1,773,973	**-**
14 Commission, exchange and brokerage			
Pay order		2,140	-
Foreign remittance		38	-
		2,178	**-**
15 Other operating income			
Service charge on accounts		84,600	-
Fees and Commission-Cards		8,442	
Cheque Book charge recovery		172,400	
CIB charge recovery		610	
RTGS charges		18,870	
SMS service charge		124,950	
Miscellaneous earning		14,795	-
		424,667	**-**
16 Salary and allowances			
Basic salary		3,418,188	-
Other allowances		2,328,873	-
Bonus		670,542	-
Provident fund- Bank's contribution		336,152	-
		6,753,755	**-**
17 Rent, taxes, insurance, electricity, etc.			
Rent paid		-	-
Rates & taxes		210,970	-
Insurance premium		-	-
Electricity & water		281,625	-
		492,595	-

Amount in BDT

Particulars	Note	2024	2023
18 Postage, stamp, telecommunication etc.			
Postage expenses		400	-
Telephone		8,319	-
Communication facilities		45,325	-
		54,044	**-**
19 Stationery, printing, advertisement, etc.			
Printing stationery		46,323	-
Security stationery		25,862	-
Petty stationery		103,091	-
Computer stationery		770	-
		176,046	**-**
20 Depreciation and repair of bank's assets			
Depreciation		179,315	-
Repairs and maintenance			
Property maintenance and repairs		208,084	-
Vehicles maintenance and repairs		145,835	-
		533,234	**-**
21 Other expenses			
Entertainment		88,498	-
Petrol, oil and lubricants		268,510	-
Cleaning & maintenance expenses		110,365	-
Uniforms and liveries		5,713	-
Crockeries		4,108	-
Security services		116,956	-
DSA salary and incentive		23,127	-
Branch Charge		25,000	-
Health & safety expense		4,400	-
Clean materials expense		23,870	-
Miscellaneous		4,870	-
		675,417	**-**



Financial Statements of the Subsidiaries

Directors' Report
IFIC Securities Limited

Respected Shareholders,
The Board of Directors is pleased to present the Directors' Report of IFIC Securities Limited (IFICSL) for the year ended on 31 December 2024. In the report, IFICSL's operational performance of the year 2024 as compared to 2023 has been evaluated and analyzed within prevailing business environment. The information and analysis may be read in conjunction with the audited financial statements presented herewith.

Capital Market 2024
The Capital Market of Bangladesh in 2024 has experienced a challenging environment. The challenges facing the market have revolved around economic shifts, regulatory reform and political transition the country has passed a turbulent 2024. The Dhaka Stock Exchange (DSE) benchmark index, DSEX, dropped by 16.49%, and market capitalization declined significantly lagging behind regional peers. However, the market also showed signs of recovery and renewed investor confidence due to proactive regulatory measures. Increased sell pressure from individual investors, anticipating the imposition of capital gain tax, also contributed to market corrections. The capital market's reliance on bank lending and the lack of diversified products were identified as potential vulnerabilities.

Our business
IFICSL has been established with the objectives of rendering compliant, efficient and innovative brokerage services to the prospective investors of the country, as well as to ensure adequate return on equity to the shareholders.

IFIC Securities Limited is a subsidiary of IFIC Bank PLC and was incorporated with the Registrar of Joint Stock Companies and Firms, Bangladesh as a public limited company on 02 November 2010 under Companies Act, 1994. IFICSL as a subsidiary company of IFIC Bank PLC for stock dealer and stock broker operations is authorized to undertake the following major activities:

- Opening of Beneficiary owners (BO) account;
- Buy and Sell of Securities in Dhaka Stock Exchange Ltd;
- Margin Loan facilities to its clients;
- Settlement of buying and selling of Securities in Dhaka Stock Exchange through CDBL;
- Process IPO applications on behalf of clients;
- Stock Dealer operation;
- Bidding for IPO through Book Building Process in dealer account;
- Participation in newly introduced Bond market.

Capital
The authorized capital of IFICSL is BDT 3,000 Million of which BDT 2,200 Million has been paid up. The Paid-up capital represents the face value of 220,000,000 shares of BDT 10 each fully subscribed by the shareholders.

Total shareholders' equity at the end of December 2024 stood at BDT 3,402.32 Million including retained earnings of BDT 1099.86 Million.

Profit & Operating Results
In the year 2024 IFICSL has earned BDT 436.93 Million as total income and after incurring BDT 287.86 Million as interest expenses and operating expenses of BDT 36.58 Million, the operating income stood at BDT 149.07 Million. IFICSL's profit before provision and tax stood at BDT 119.51 Million during 2024. After keeping BDT 285.93 Million as provision for margin loan & investment and BDT 28.43 Million as provision for income tax, IFICSL has incurred a net loss of 194.84 Million.

Loans & Advances
IFIC Securities Limited is currently enjoying an overdraft facility with IFIC Bank PLC with a limit of BDT 2900.00 Million. The total amount outstanding in this account at the end of December 2024 stood at BDT 2351.45 Million. IFICSL uses this overdraft facilities to provide loans to its margin loan clients and settle trades with the Dhaka Stock Exchange Limited. The overdraft facilities from IFIC Bank PLC ensures that the operations of IFICSL is run smoothly. Total margin loan facilities provided to the investors by IFICSL was BDT. 3,967.29 Million As on 31 December 2024.

Own Portfolio
Managing own investment portfolio is a regulatory requirement and also a core business objective of IFICSL to ensure higher return on equity. IFICSL has established an investment process and has been maintaining its own portfolio following this process in compliance with the Investment Policy of IFICSL. Despite a slow paced market during 2024 IFICSL remained cautiously active in the capital market and the expertise of the management has stirred IFICSL through a very turbulent year in terms of business as a whole. The expertise and experience of the management has been key in guiding the company through a turbulent year for capital market and the business environment of Bangladesh.

Support Services from IFIC Bank PLC
IFIC Bank PLC is providing professional support services to the IFICSL in the field of HRM, Board Affairs, Support Services, Legal Affairs and IT. As such entire functions of these fields are being managed from the respective IFIC Bank PLC divisions minimizing overall cost of operations.

Rotation/Re-election of Directors
According to clause 52 of the Articles of Association of the Company, the Directors shall retire by rotation at the 14th Annual General Meeting. However, as per clause 53 they are eligible for re-election.

Appointment of Auditors and fix-up their remuneration
In the 14th Annual General Meeting of the company Islam Jahid &Co. will be appointed as the statutory auditors of the company up to the conclusion of the 15th Annual General Meeting.

Dividend
In order to strengthen the capital base of the Company and also to ensure sufficient liquidity for smooth operations, the Board of Directors of the company did not recommend any dividend for the year 2024.

Acknowledgement
The Board of Directors would like to express its gratitude and thanks to our valued shareholders, customers, bankers, regulators, DSE, CDBL, BSEC and other stakeholders for their continuous support and assistance. The Board has special thanks for the management and employees for their commitments and hard work about the company.

For and on behalf of the Board of Directors.



Md Monzorul Haque
Chairman
IFIC Securities Limited

Islam Jahid & Co.
Chartered Accountants

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Independent Auditors' Report To the Shareholders of IFIC Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of IFIC Securities Limited ("the Company") which comprise the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements presents fairly of the financial position of the Company as at 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).

Basis for Opinion

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

Other Matter

The financial statements of the Company at and for the year ended 31 December 2023 were audited by M. J. Abedin & Co., Chartered Accountants, who expressed an unmodified opinion on these financial statements on 28 March 2024.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of financial statements that give true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 requires the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on other Legal and Regulatory Requirements

We report that the financial statements comply with the Companies Act 1994, the Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules 2019, We also report the following:

1. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
2. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and
3. the statement of financial position and statement of income and expenditure of the Company dealt with by the report are in agreement with the books of account and returns.

Md. Jahidul Islam FCA
ICAB Enrollment No. 1008
Managing Partner
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC: 2504281008AS791135

Place: Dhaka, Bangladesh
Date: 24 APR 2025

IFIC Securities Limited

Statement of Financial Position

As at 31 December 2024

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
ASSETS			
Non-current assets			
Property, plant and equipment	4	27,238,250	35,385,933
Investments in stock exchange	5	56,241,750	56,241,750
Deferred tax asset	6	1,698,459	1,076,359
		85,178,458	**92,704,041**
Current assets			
Margin loan to clients	7	3,967,293,872	3,984,236,554
Investment in securities	8	3,672,992,517	3,481,327,887
Application for IPO		-	680,000
Account receivable from DSE		1,693,992	21,444,373
Profit, dividend and other receivables		18,966,423	205,138,125
Advance, deposits and prepayment	9	583,443,575	509,544,518
Cash & cash equivalents	10	95,966,219	69,070,595
		8,340,356,597	**8,271,442,052**
Total		**8,425,535,056**	**8,364,146,093**
EQUITY AND LIABILITIES:			
Shareholders' equity			
Paid up capital	11.1	2,200,000,000	2,200,000,000
Capital reserve	12	102,460,431	64,535,084
Retained earnings	13	1,099,854,492	1,332,622,831
		3,402,314,922	**3,597,157,915**
Non- current liabilities			
Lease liabilities	14	21,942,701	27,071,764
		21,942,701	**27,071,764**
Current liabilities			
Lease liabilities - current portion	14	5,186,366	4,472,539
Borrowing form bank	15	2,351,453,829	2,407,559,886
Provision for income tax	16	519,229,396	490,179,859
Clients deposits	17	66,492,091	61,410,624
DSE payable	18	66,559	35,698
Provision for margin loan & Investment	19	557,068,899	271,139,205
Other liabilities	20	1,501,780,293	1,505,118,605
		5,001,277,432	**4,739,916,415**
TOTAL		**8,425,535,056**	**8,364,146,093**

The annexed notes from an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director**

Dated, Dhaka
24 April 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC No. 2504281008AS791135

IFIC Securities Limited

Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2024

Amount in BDT

Particulars	Note	2024	2023
Brokerage commission income		30,670,300	36,845,329
Less: Brokerage commission expenses	21	(5,950,992)	(7,899,055)
Net brokerage commission income		**24,719,308**	**28,946,274**
Interest Income		80,534,758	113,081,091
Profit on Green-Sukuk Al Istisna'a		308,321,650	376,084,650
Interest on Green Zero Coupon Bond		1,943,730	-
Dividend income		21,107,744	20,453,487
Capital gain on sale of share		302,807	281,409,331
Total		**436,929,996**	**819,974,834**
Less: Interest expenses	22	(287,864,257)	(217,774,101)
Operating revenue		**149,065,739**	**602,200,733**
Less: Operating expense	23	(36,577,918)	(33,312,922)
Operating Profit		**112,487,822**	**568,887,812**
Other income	24	7,026,318	3,959,998
Profit/(Loss) before povision & tax		**119,514,140**	**572,847,810**
Less: Provision for Margin Loan & Investment	19	(285,929,695)	(39,842,366)
Profit before tax		**(166,415,555)**	**533,005,444**
Provision for taxation			
Current tax	16	29,049,537	153,614,396
Deferred tax	6	(622,100)	137,577
		28,427,437	**153,751,973**
Net profit after tax		**(194,842,992)**	**379,253,471**
Other comprehensive income		-	-
Total Comprehensive Income		**(194,842,992)**	**379,253,471**
Earnings Per Share (EPS)	**25**	**(0.89)**	**1.72**

The annexed notes from an integral part of these financial statements.

Chief Executive Officer | **Director** | **Director**

Dated, Dhaka
24 April 2025

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC No. 2504281008AS791135

IFIC Securities Limited

Statement of change in equity

For the year ended 31 December 2024

Amount in BDT

Particulars	Paid up capital	Capital reserve	Retained earnings	Total
Balance as at 1 January 2024	2,200,000,000	64,535,084	1,332,622,831	3,597,157,915
Net profit for the year	-	-	(194,842,992)	(194,842,992)
Transfer to capital reserve	-	37,925,347	(37,925,347)	-
Balance as at 31 December 2024	**2,200,000,000**	**102,460,431**	**1,099,854,492**	**3,402,314,922**
Balance as at 1 January 2023	2,200,000,000	34,504,897	983,399,546	3,217,904,443
Net profit for the year	-	-	379,253,471	379,253,471
Transfer to capital reserve	-	30,030,187	(30,030,187)	-
Balance as at 31 December 2023	**2,200,000,000**	**64,535,084**	**1,332,622,831**	**3,597,157,915**

IFIC Securities Limited

Statement of Cash Flow

For the year ended 31 December 2024

Amount in BDT

	Particulars	2024	2023
A)	**Cash flows from operating activities**		
	Profit before provision and taxation	(166,415,555)	533,005,444
	Adjustment for non-cash item & interest expense:		
	Depreciation and amortisation	8,614,579	8,872,169
	Interest expense	287,864,257	217,774,101
		130,063,281	**759,651,713**
	Changes in:		
	Current assets	204,468,735	25,462,187
	Current liabilities	287,703,711	56,164,117
		492,172,445	**81,626,304**
	Cash generated from operations	**622,235,726**	**841,278,017**
	Income tax paid	(71,765,708)	(156,606,101)
	Net cash from/(used in) operating activities	**550,470,018**	**684,671,916**
B)	**Cash flows from investing activities**		
	Purchase of securities	(210,767,049)	(2,833,243,250)
	Sale of securities	19,102,420	2,554,509,923
	Margin loan	16,942,682	25,981,417
	Purchase of property, plant & equipment	(466,895)	(7,973,326)
	Net cash from investing activities	**(175,188,842)**	**(260,725,236)**
C)	**Cash flows from financing activities**		
	Borrowing from bank	(56,106,057)	(198,060,431)
	Payment against lease liability	(4,415,238)	278,742
	Interest on borrowing from bank	(285,551,840)	(215,166,272)
	Interest on lease liability	(2,312,417)	(2,607,828)
	Net Cash from financing activities	**(348,385,553)**	**(415,555,790)**
D)	**Net increase in cash and cash equivalents (A+ B + C)**	**26,895,623**	**8,390,890**
E)	Cash and cash equivalents at beginning of the year	69,070,595	60,679,706
F)	**Cash and cash equivalents at end of the period (D+E)**	**95,966,219**	**69,070,596**
	Closing cash and cash equivalents		
	Cash in hand	46,512	29,851
	Cash at Bank	95,919,707	69,040,745
		95,966,219	**69,070,596**

IFIC Securities Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2024

1 Status of the reporting entity

1.1 Corporate history:

IFIC Securities Limited [IFICSL] is a subsidiary of IFIC Bank PLC. and was incorporated in Bangladesh and registered with Joint Stock Companies and Firms vide its registration number C-87904/10 on November 02, 2010 as a public limited company. The registered office of the company is located at IFIC Tower, 61 Purana Paltan C/A, Dhaka.

1.2 Nature of business:

The principal objectives of the company is to carry on the business of stock brokers and dealers to execute buy and sell and deal in shares, stocks, debentures, bond and other securities and to maintain own portfolio as well as customers portfolio under the discretion of customers. The company also performs the other activities relates to capital market as and when regulators permits the company to carry out the activities as mentioned in the Memorandum of Association.

2 Basis of preparation:

2.1 Statement of compliance:

The financial statements of IFIC Securities Limited have been prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Companies Act 1994 and other applicable laws in Bangladesh such as:

-Securities and Exchange Commission Act, 1993

-Securities and Exchange Rules, 2020

-Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996

Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000

-Dhaka Stock Exchange Limited (DSE) Rules

-Central Depository Bangladesh Limited (CDBL) Rules

Other applicable laws and regulations.

The Company has departed from the following contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank, which is the primary regulator of its parent, IFIC Bank PLC.:

Investment in shares and securities

IFRS: As per requirements of IFRS 9: Financial Instruments, investment in shares and securities generally falls either under “at fair value through profit and loss account” or “at fair value through other comprehensive income” where any change in the fair value (as measured in accordance with IFRS 13) at the year end is taken to profit and loss account or other comprehensive income respectively.

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

2.2 Basis of measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous years.

2.3 Use of estimates and judgments:

In the preparation of the financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the measurement of assets, liabilities, income and expenses. Accordingly, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Key estimates are as follows:

-Provision for loans, advances and investments

-Deferred tax assets/liabilities

-Useful life of depreciable assets

-Provision / accruals for expenses

-Provision for current taxation

-Lease Liabilities and Right of Use Assets

2.4 Functional and presentational currency and level of precision:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.5 Reporting period:

The financial period of the company covers from 1 January to 31 December 2024.

2.6 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 24 April 2025.

2.7 Components of the financial statements:

According to the International Accounting Standard (IAS) 1 as adopted by ICAB "Presentation of Financial Statements" the complete set of financial statements includes the following components:

i) Statement of Financial Position

ii) Statement of Profit or Loss and Other Comprehensive Income

iii) Statement of Changes in Equity

iv) Statement of Cash Flows

v) Notes to the Financial Statements

2.8 Comparative information

Accounting policies have been consistently applied by the Company and are consistent with those used in the previous period. Comparative amounts in the financial statements have been reclassified and rearranged to conform to the current period's presentation. The Company did not restated its comparative figures which affect the related implications of IAS 1: Presentation of Financial Statements.

3 Summary of significant accounting policies:

3.1 Recognition and measurement of fixed assets:

Property, Plant and Equipment (PPE) are initially measured at cost and after initial recognition, it is carried at cost less accumulated depreciation and impairment losses in compliance with the requirements of IAS-16: Property, Plant and Equipment and IAS-36: Impairment of Assets respectively.

3.2 Disposal of fixed assets:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the written down value of the assets and net sales proceeds.

3.3 Depreciation on fixed assets:

Depreciation on property, plant and equipment is charged using straight-line method in accordance with the provisions of IAS 16: Property, Plant and Equipment. Rate of depreciation on Property, Plant and Equipment considering the useful life of assets are as follows:

Sl no	Particulars of assets	Useful life (years)
1	Furniture & Fixture	10
2	equipment	8
3	Computer & Equipments	5
4	Office Renovation	5

3.4 Investment in securities

Investments in listed securities are recognized at cost. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is booked when market value exceeds cost.

3.5 Advance, deposits and prepayments

Advances are initially measured at cost. and after initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc. Security Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.6 Cash and cash equivalents:

Cash and Cash equivalents include cash in hand and with banks on current and deposit accounts which are held and available for use by the company without any restriction and insignificant risk of change in value of the same.

3.7 Provision for income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss and other comprehensive income in accordance with IAS 12: Income Taxes. Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023.

3.8 Provisions

Provision is recognized on the balance sheet date if, as a result of past events, the company has a presents legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.9 Revenue recognition:

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

3.10 Brokerage commission

Brokerage commission is recognized as income when selling or buying order executed.

3.11 Interest income from margin loan

Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective customers.

3.12 Dividend income

Dividend income is recognized when right to receive or payment is established.

3.13 Gain/(loss) on sale of marketable securities

Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.14 Earnings Per Share (EPS)

The Company calculates earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.

3.15 Events after the reporting period

No events were occurred after the reporting date that could afect the financial position of the company or required disclosure.

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
4 Property, plant and equipment			
Written down value			
Furniture and fixture		830,374	548,759
Electric goods		966,144	1,307,350
Computer and equipment		2,488,415	4,167,202
Office renovation		543,212	1,354,910
		4,828,146	**7,378,221**
Right of Use Assets		22,410,104	28,007,712
		27,238,250	**35,385,933**
Details are shown in "Annexure-A"			
5 Investments in stock exchange			
DSE Membership		56,241,750	56,241,750
		56,241,750	**56,241,750**

This represents our original investment cost for DSE membership in exchange of which shares at a face value of Tk. 10 each have been allotted in favor of the company in October 2013 for DSE. As per the provision of the Exchange Demutualization Act-2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved demutualization scheme, Dhaka Stock Exchange Ltd. (DSE) allotted total 54,11,329 ordinary Shares at face value of Tk. 10 each against the membership of DSE. Out of the above DSE transferred 28,86,042 shares directly to the credit of the Beneficiary Owner's account of the company. The rest shares were credited to blocked accounts as per provisions of the Exchange Demutualization Act. 2013. As there is no active market for shares DSE, this investmen has shown the value at original cost.

6 Deferred tax assets / liabilities			
i) Deferred tax on fixed assets			
Tax written down value		6,903,017	7,755,662
Accounting written down value		4,828,146	7,378,221
Temporary difference on written down value		**(2,074,871)**	**(377,441)**
Closing deferred tax (assets)/liabilities		(518,718)	(103,796)
Opening deferred tax (assets)/liabilities		(103,796)	237,939
Deferred tax (income)/expenses (A)		(414,922)	(341,736)
ii) Deferred tax on leased assets			
Right-of-Use Assets		22,410,104	28,007,712
Lease liabilities		27,129,067	31,544,303
Carrying amount		(4,718,964)	(3,536,591)
Tax base		-	-
Temporary difference		(4,718,964)	(3,536,591)
Tax rate		25.00%	27.50%
Closing deferred tax (assets)/ liabilities		(1,179,741)	(972,563)
Opening deferred tax (assets)/ liabilities		(972,563)	(1,451,875)
Deferred tax (income)/expenses (B)		**(207,178)**	**479,313**
Deferred tax (income)/ expense (A+B)		**(622,100)**	**137,577**
Net deferred tax liabilities/ (assets)		**(1,698,459)**	**(1,076,359)**

Amount in BDT

Particulars		Note	31 December 2024	31 December 2023
7	**Margin loan to clients**			
	Opening balance		3,984,236,554	4,010,217,971
	Increase/(decrease) during the year		(16,942,682)	(25,981,417)
			3,967,293,872	**3,984,236,554**
8	**Investment in securities**			
	General Fund		3,278,672,742	3,087,008,112
	Special Fund		394,319,775	394,319,775
			3,672,992,517	**3,481,327,887**
	Details are shown in "Annexure-B"			
9	**Advance, deposits and prepayment**			
	Advance income tax	9.1	580,980,402	509,214,694
	Advance for car purchase		2,347,223	138,874
	Advance to employee		112,500	187,500
	Advance for land phone		3,450	3,450
			583,443,575	**509,544,518**
9.1	**Advance income tax**			
	Opening balance		509,214,694	500,586,008
	Less: Settlement of year 2011, 2014, 2015 and 2017		-	(147,977,416)
	Add: Payment made during the year		71,765,708	156,606,101
			580,980,402	**509,214,694**
10	**Cash and cash equivalents**	**Account no.**		
	Cash in hand		41,287	24,626
	(Petty Cash)			
	Cash at bank			
	IFIC Bank - Current Account	1001-365185-001	94,881,741	66,978,070
	Consolidated Customer Account(s)			
	IFIC Bank - Corporate Plus	1001-354511-021	119,363	115,538
	IFIC Bank Current Account	0000-354511-002	728,160	1,761,213
	Dealer Account			
	IFIC Bank - SND Account	1001-651269-041	190,443	185,923
	IPO Account			
			95,919,707	**69,040,744**
	Balance with BO account		5,225	5,225
			95,966,219	**69,070,595**
11	**Share capital**			
	Authorized capital			
	30,00,00,000 Ordinary shares of BDT 10 each		3,000,000,000	3,000,000,000
11.1	**Issued, subscribed & paid-up capital**			
	220,000,000 Ordinary share of BDT 10 each		2,200,000,000	2,200,000,000
			2,200,000,000	**2,200,000,000**

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023

11.2 Shareholding position

Shareholder	No. of shares		Face value	Amount in Taka	
	31 December 2024	31 December 2023		31 December 2024	31 December 2023
IFIC Bank PLC	219,999,400	219,999,400	10	2,199,994,000	2,199,994,000
Mr. M. Shah Alam Sarwar	100	100	10	1,000	1,000
Mr. Md. Nurul Hasnat	100	100	10	1,000	1,000
Mr. Shah Md. Moinuddin	-	100	10	-	1,000
Mr. Md. Rafiqul Islam	100	100	10	1,000	1,000
Mr.K A R M Mostofa Kamal	100	100	10	1,000	1,000
Mr. Md. Abdullah Al Masum	100	100	10	1,000	1,000
Mr. Iqbal Parvez Chowdhury	100	-	10	1,000	-
	220,000,000	**220,000,000**		**2,200,000,000**	**2,200,000,000**

12 Capital reserve

Balance at the beginning of the year	64,535,084	34,504,897
Transferred from retained earning	37,925,347	30,030,187
	102,460,431	**64,535,084**

Capital reserve of BDT 37,925,347 has been maintained in line with the rule of Bangladesh Securities Exchange Commission (BSEC) Risk Based Capital Adequacy Rules 2019. According to this rules IFICSL maintained capital reserve at 10% of its last year Profit after Tax.

13 Retained earnings

Opening balance	1,332,622,831	983,399,546
Add: Profit during the year	(194,842,992)	379,253,471
Transferred to capital reserve	(37,925,347)	(30,030,187)
	1,099,854,492	**1,332,622,831**

14 Lease liabilities

Opening balance	31,544,303	31,265,560
Adjustment during the year	(4,415,235)	278,742
	27,129,067	**31,544,303**

14.1 Non- current portion of lease liabilities	21,942,701	27,071,764
Current portion of lease liabilities	5,186,366	4,472,539
	27,129,067	**31,544,303**

15 Borrowing form bank

Borrowing form bank	Account no.		
IFIC Bank - working capital	1001-354511-001	1,951,455,870	2,007,631,577
IFIC Bank - special fund*	1800-37036-001	399,997,959	399,928,309
		2,351,453,829	**2,407,559,886**

*Borrowing from IFIC Bank PLC under Special Fund as per BB DOS Circular number 1, dated 10 February 2020

16 Provision for income tax

Opening balance	490,179,859	484,542,878
Less: Settlement of year 2011, 2014, 2015 and 2017	-	(147,977,416)
Add: Provision made during the year	29,049,537	153,614,396
	519,229,396	490,179,859

Amount in BDT

Particulars	Note	31 December 2024	31 December 2023
17 Clients deposits			
IFIC Bank PLC		3,413,109	9,266,701
IFIC Investment Limited		908,063	905,025
Others client		62,170,918	51,238,898
		66,492,091	61,410,624
18 DSE payable			
Payable for broker		66,559	35,698
		66,559	35,698
19 Provision for margin loan & Investment			
Provision for diminution in value of investments	19.1	285,929,695	-
Provision for negative equty client		231,296,839	231,296,839
Provision for margin loan to clients		39,842,366	39,842,366
		557,068,899	**271,139,205**

Provision has been made as per BSEC notification no. BSEC/SMMID/NE/2023/1690 dated 28 March 2024.

19.1 Provision for diminution in value of investments

Provision held at the beginning of the year	-	-
Provision made/(release) during the year	285,929,695	-
	285,929,695	**-**

* Provision has been made as per BSEC notification no. BSEC/SRI/NE/2020/333 dated 27 March 2023.

20 Other liabilities			
Withholding liabilities	20.1	199,371	161,750
Liabilities for expenses	20.2	704,244	2,530,428
Unrealized interest income	20.3	1,500,842,810	1,500,842,810
Payable to issuer		-	1,550,000
Unclaimed		33,868	33,616
		1,501,780,293	**1,505,118,605**

20.1 Withholding liabilities

VAT payables	108,504	82,719
Tax payable	90,867	79,031
	199,371	**161,750**

20.2 Liabilities for expenses

Electricity	148,715	50,790
WASA	198,807	302,504
CDBL	241,722	354,634
Audit fees	115,000	172,500
Bonus payable	-	1,650,000
	704,244	**2,530,428**

20.3 Unrealized Interest Income

	1,500,842,810	**1,500,842,810**

Unrealized Interest Income is interest charged to the margin loan account, but not recognised as income. The interest amount will subsequently be recognised as income when the value of equity become positive.

Particulars		Note	2024	2023
21	**Brokerage commission expenses**			
	Laga		2,198,942	2,074,811
	Hawla		2,050	1,550
	CDBL		3,750,000	5,822,694
			5,950,992	**7,899,055**
22	**Interest expenses**			
	Interest on lease liabilities		2,312,417	2,607,828
	Interest on bank loan		285,551,840	215,166,272
			287,864,257	**217,774,101**
23	**Operating expense**			
	Salary and allowances	23.1	19,711,044	16,614,101
	Depreciation		8,614,579	8,872,169
	Audit, Legal and professional fee		570,000	807,000
	Repair and maintenance		1,511,830	355,771
	Printing stationery		310,183	569,453
	Utilities services		1,443,328	1,368,652
	Director's remuneration		396,000	369,600
	AGM expenses		242,500	191,000
	Connectivity		951,175	944,589
	Entertainment		488,237	666,631
	Telephone and mobile bill		118,258	90,500
	Security services		1,281,691	880,656
	Regulatory fees		262,884	305,620
	Crockeries		-	1,840
	Conveyance		141,429	750,071
	Other expenses		534,780	525,269
			36,577,918	**33,312,922**
23.1	**Salary and allowances**			
	Basic salary		10,388,439	7,852,652
	Other allowance		7,431,382	5,742,712
	Bonus		1,448,681	2,963,181
	Car maintenance		442,542	55,556
			19,711,044	**16,614,101**
24	**Other income**			
	Account opening fee		3,954,000	350,500
	BO maintenance		2,106,760	581,587
	IPO income		5,880	2,400
	Pledge & unpledged charge		937,266	3,004,080
	Others income		22,412	21,431
			7,026,318	**3,959,998**

Particulars		Note	2024	2023
25	Earning per share (EPS)			
	Net profit after tax		(194,842,992)	379,253,471
	No of shares		220,000,000	220,000,000
			(0.89)	**1.72**

26 Related party transactions

Nature of Transaction	As at and for the year ended	
	31 December 2024	31 December 2023
IFIC Bank PLC		
Relationship with the company : Parent		
Loan from bank	2,351,453,829	2,407,559,886
Deposit to Bank (Current & SND Account)	95,919,707	69,040,744
Clients deposits	3,413,109	9,266,701
IFIC Investment Ltd.		
Relationship with the company : Sister Concern		
Clients deposits	908,063	905,025

Annexure-A

IFIC Securities Limited

Schedule of property, plant & equipment

As at 31 December 2024

Amount in BDT

Particulars	Cost			Depreciation			Written down value as at 31 December 2024
	Balance as at 1 January 2024	Addition during the year	Balance as at 31 December 2024	Balance as at 1 January 2024	Addition during the year	Balance as at 31 December 2024	
Furniture and fixture	914,598	409,295	1,323,893	365,839	127,680	493,519	830,374
Electric equipment	2,850,180	-	2,850,180	1,542,830	341,206	1,884,036	966,144
Computer and equipment	13,825,834	57,600	13,883,434	9,658,632	1,736,387	11,395,019	2,488,415
Office renovation	4,930,714	-	4,930,714	3,575,804	811,698	4,387,502	543,212
Sub-total	**22,521,326**	**466,895**	**22,988,221**	**15,143,105**	**3,016,971**	**18,160,076**	**4,828,146**
Right of Use Assets	46,018,489	-	46,018,489	18,010,777	5,597,608	23,608,385	22,410,104
Total	**68,539,815**	**466,895**	**69,006,710**	**29,198,951**	**8,614,579**	**41,768,461**	**27,238,250**

Annexure-B

IFIC Securities Limited

Details of investment in securities

As at 31 December 2024

Amount in BDT

Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Gain/(loss)
Under General Fund							
Investment in shares							
Bangladesh Export Import Company Limited	10	816,250	117.06	95,553,349	110.10	89,869,125	(5,684,224)
Beximco Pharmaceuticals Limited	10	780,000	121.64	94,876,080	81.60	63,648,000	(31,228,080)
Esquire Knit Composite Limited	10	20,890	45.00	940,050	19.50	407,355	(532,695)
Runner Automobiles Limited	10	7,566	71.43	540,450	26.10	197,473	(342,977)
Square Pharmaceuticals Limited	10	60,500	214.39	12,970,684	217.70	13,170,850	200,166
S S Steel Limited	10	900,000	11.00	9,900,000	8.70	7,830,000	(2,070,000)
Sub- total				214,780,612		175,122,803	(39,657,810)
Beximco Green-Sukuk Al Istisna'a	100	33,881,500	85.06	2,882,127,500	47.50	1,609,371,250	(1,272,756,250)
Sreepur Township Green Zero Coupon Bond	100,000	2,070	87,809.00	181,764,630	75,000.00	155,250,000	(26,514,630)
Sub- total				**3,063,892,130**		**1,764,621,250**	**(1,299,270,880)**
Total				**3,278,672,742**		**1,939,744,053**	**(1,338,928,690)**
Under Special Fund as per BB DOS Circular number 1, dated 10 February 2020							
British American Tobacco Bangladesh Company Limited	10	9,000	362.57	3,263,151	367.60	3,308,400	45,249
Square Pharmaceuticals Limited	10	11,500	190.62	2,192,132	217.70	2,503,550	311,418
United Power Generation & Distribution Company Limited	10	7,700	282.91	2,178,400	123.60	951,720	(1,226,680)
Beximco Pharmaceuticals Limited	10	3,637,700	106.30	386,686,092	81.60	296,836,320	(89,849,772)
Sub- total				**394,319,775**		**303,599,990**	**(90,719,785)**
Grand Total				**3,672,992,517**		**2,243,344,043**	**(1,429,648,475)**

* Provision has been made as per BSEC notification no. BSEC/SRI/NE/2020/333 dated 27 March 2023.

IFIC Investment Limited
Directors' Report

Respected Shareholders,
The Board of Directors is pleased to present the Directors' Report of IFIC Investment Limited (IFICIL) for the year ended 31 December 2024, which includes the audited financial statements for the year ending 2024, along with the independent auditor's report. In the report, IFICIL's operational performance of the year 2024 has been evaluated and analyzed on how the company has performed within the prevailing business environment and the underlying factors that have influenced the business including a detailed scenario of capital market in 2024. This report has been prepared in accordance with Companies Act, 1994, Corporate Governance code of the Bangladesh Securities & Exchange Commission, Bangladesh Bank and other relevant authorities.

Company Objectives
IFICIL is a full-fledged merchant bank licensed under Bangladesh Securities & Exchange Commission in 2021. The primary objective of the company is to render all types of merchant banking services such as portfolio management, issue management, underwriting and corporate advisory. As an active participant of the capital market in Bangladesh, IFICIL aims to become a leading merchant bank by providing excellent client services.

Capital Market in 2024
The year 2024 was eventful for Bangladesh, especially in the capital market. The year began with a fresh start when the floor price was lifted from most stocks in January after 18 months. However, the market struggled to maintain an upward trend due to factors like the dollar crisis and macroeconomic concerns. In August, a political shift led to the formation of an interim government, which implemented financial sector reforms, including restructuring the Bangladesh Securities and Exchange Commission (BSEC) and the stock exchanges, and tightening measures against market manipulation in order to rebuild investor confidence.

Similarly, Dhaka Stock Exchange (DSE) faced a challenging year, with the benchmark index-DSEX, declining by approximately 16.5% from 6,246.50 in 2023 to 5,216.40 in 2024, marking its biggest annual decline in four years. High inflation, rising treasury rates, and the depreciation of the Taka against US Dollar contributed to this downturn. Although political change briefly boosted the market when the DSE index surged by 786 points and the market cap boosted by Tk 679 billion, the momentum quickly faded as investor caution grew due to ongoing economic and political challenges. Additionally, concerns over the central bank's financial reforms further impacted market sentiment.

Overall, 2024 was a year of challenges for Bangladesh's capital market, with significant declines in key indices, subdued investor activity, and a lack of new listings. The market's performance lagged behind regional peers, reflecting the need for strategic reforms and stability to foster investor confidence and market growth.

Our Business
IFICIL has been established with the objectives of rendering compliant and efficient merchant banking services consisting of issue management, underwriting, portfolio management and corporate advisory services to the prospective investors and companies of the country, as well as to ensure adequate return on equity to the shareholders.

IFIC Investment Limited is a subsidiary of IFIC Bank PLC and was incorporated with the Registrar of Joint Stock Companies and Firms, Bangladesh as a public limited company on November 30 2020, under Companies Act, 1994. IFICIL acquired the Merchant Banking License on October 19, 2021 and since then, IFICIL as a subsidiary company of IFIC Bank PLC for full-fledged merchant banking operations is authorized to undertake the following activities:

- Issue management, underwriting management and portfolio management
- Margin loan facilities to its clients for the purposes of portfolio management
- Perform activities as trustee
- Process IPO applications on behalf of clients
- Corporate advisory services

In 2024, we completed our second corporate advisory and arrangement service where we acted as the Arranger for BEXIMCO 1st Unsecured Zero Coupon Bond and generated income of BDT 18,943,050 (BDT One Crore Eighty Nine Lacs Forty Three Thousand and Fifty only) from the transaction.

Challenges and Strategies
It may be mentioned here that the Dhaka Stock Exchange (DSE) faced a challenging year, with the benchmark index-DSEX, declining by approximately 16.5% from 6,246.50 in 2023 to 5,216.40 in 2024. Due to the decline we had to recognize an unrealized loss on our portfolio and made provisions in compliance with BSEC notification no. BSEC/SRI/NE/2020/333 dated 27 March 2023.

Financial Reporting
IFICIL has maintained proper books of accounts by complying with International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh. Appropriate accounting policies have been consistently applied in preparing the financial statements and the accounting estimates are based on reasonable & prudent judgment. The financial statements prepared by the management present fairly its state of affairs, the results of its operations, cash flow and changes in shareholders' equity. Moreover, the internal control system is sound in design and has been implemented & monitored effectively.

Capital
The authorized capital of IFICIL is BDT 10,000 Million of which BDT 400 Million has been paid up. The Paid-up capital represents the face value of 40,000,000 ordinary shares of BDT 10 each fully subscribed by the shareholders. IFICIL plans to increase its paid-up capital in the near future so that it may increase its participation in the capital market of Bangladesh.

Profit & Operating Results
IFICIL has earned BDT 47.8 Million for the year 2024 in the form of operating income. During the year, the operational expenses incurred by IFICIL stood at BDT 9.2 Million. Furthermore, the profit before tax was BDT 38.9 Million during 2024. After keeping BDT 13.2 Million as provision for income tax, the net profit of IFICIL for the year 2024 was BDT 25.7 Million.

Our Portfolio
Managing own investment portfolio is a core business objective of IFICIL to ensure higher return on equity. During the year,

due to the regulatory reformation the market index has experienced a decline resulting to some unrealized loss in our own portfolio which we believe to recover as the reformations are completed.

Support Services from IFIC Bank PLC
IFIC Bank PLC is providing professional support services to the IFICIL in the field of HRM, Service & Estate and IT. As such entire functions of these fields are being managed by following the policy of IFIC Bank PLC minimizing overall cost of operations.

Rotation/Re-election of Directors
According to clause 51 of the Articles of Association of the Company, the Directors shall retire by rotation at the 4th Annual General Meeting. However, as per clause 53 they are eligible for re-election.

Appointment of Auditors and fix-up their remuneration
As per clause 93 of the Articles of Association of the Company, the company shall at each Annual General Meeting, appoint an auditor or auditors to hold office until the next Annual General Meeting. The auditors of the company, M.J. Abedin & Co. Chartered Accountants have completed the third year as the auditor of the company. They were not eligible for re-appointment for another term as per regulatory directives. Therefore, Islam Jahid & Co. Chartered Accountants were appointed as the external auditors of the company for the year 2024 until the conclusion of the 4th Annual General Meeting.

Acknowledgement
The Board of Directors conveys its profound appreciation to the esteemed shareholders, valued customers, respected bankers, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Central Depository Bangladesh Limited (CDBL), and all other stakeholders for their unwavering support and continued cooperation.

In conclusion, the Board would like to acknowledge and thank the management and employees especially for their dedication and efforts on behalf of the company.

For and on behalf of the Board of Directors.



Md. Ebtadul Islam
Chairman

Islam Jahid & Co.
Chartered Accountants

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Independent Auditors' Report
To the Shareholders of
IFIC INVESTMENT LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of IFIC INVESTMENT LIMITED (" the Company ") which comprise the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 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), the Companies Act 1994, and other applicable laws and regulations.

Basis for Opinion

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

Other Matter

The financial statements of the Company at and for the year ended 31 December 2023 were audited by M. J. Abedin & Co., Chartered Accountants, who expressed an unmodified opinion on these financial statements on 28 March 2024.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of financial statements that give true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 requires the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Company Act 1994, the Securities and Exchange Rules 2020, Merchant Banker and Portfolio Manager Rules 1996, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and

c) the statement of financial position and statement of income and expenditure of the Company dealt with by the report are in agreement with the books of account and returns.

Md. Jahidul Islam FCA
ICAB Enrollment No. 1008
Managing Partner
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC: 2504281008AS632864

Place: Dhaka, Bangladesh
Date: 26 APR 2025

IFIC Investment Limited
Statement of Financial Position
As at 31 December 2024

Amount in BDT

Particulars	Notes	31 December 2024	31 December 2023
Current Assets :			
Investment in securities	**4**	537,869,913	537,869,913
Dividend & profit receivable		7,054,396	19,348,244
Advance income tax	**5**	34,998,771	12,924,375
Cash & Cash Equivalents	**6**	111,107,246	81,863,813
Total assets		**691,030,326**	**652,006,345**
EQUITY & LIABILITIES			
Shareholders' Equity :			
Paid up capital	**7**	400,000,000	400,000,000
Retained earnings	**8**	227,438,531	201,762,873
Total shareholder's equity		**627,438,531**	**601,762,873**
Liabilities			
Liabilities for expenses & others	**9**	1,075,700	588,570
Provision for diminution in value of investments	**10**	20,787,971	21,142,793
Provision for income tax	**11**	41,728,124	28,512,109
Total liabilities		**63,591,795**	**50,243,472**
Total liabilities and equity		**691,030,326**	**652,006,345**

These financial report should be read in conjunction with the annexed notes

Chief Executive Officer | **Director** | **Director**

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC No. 2504281008AS632864

Dated, Dhaka
26 April 2025

IFIC Investment Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2024

Amount in BDT

Particulars	Notes	2024	2023
Operating Income:			
Profit on Green-Sukuk Al Istisna'a		17,763,200	21,667,200
Capital gain from sale of share		3,488	732,521
Dividend income		7,054,396	8,515,211
Bank interest		3,994,583	1,277,635
Advisory & arrangement fee		18,943,050	50,000,000
Total Income		**47,758,717**	**82,192,567**
Salary & allowances	**12**	6,959,155	6,455,811
Auditors' fee		57,500	57,500
Other expenses	**13**	2,205,211	1,158,720
Administrative expenses		**9,221,866**	**7,672,031**
Profit/(loss) before provision and tax		**38,536,851**	**74,520,536**
Provision for diminution in value of investments	**10**	(354,822)	7,649,744
Profit/(Loss) before tax		**38,891,673**	**66,870,792**
Income tax expenses		13,216,015	23,384,942
Profit/ (Loss) after Tax		**25,675,658**	**43,485,851**
Other comprehensive income		-	-
Total Comprehensive Income		**25,675,658**	**43,485,851**
Earnings Per Share (EPS)		**0.64**	**1.09**

These financial report should be read in conjunction with the annexed notes

Chief Executive Officer | **Director** | **Director**

Md. Jahidul Islam FCA, Managing Partner
Enrolment no: 1008
Islam Jahid & Co.
Chartered Accountants
Firm Registration No: CAF-001-131
Auditor's FRC Enlistment No: CAF-001-119
DVC No. 2504281008AS632864

Dated, Dhaka
26 April 2025

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

Amount in BDT

Particulars	Paid up capital	Retained earnings/(loss)	Total
Balance as at 1 January 2024	400,000,000	201,762,873	601,762,873
Net profit/(loss) for the year	-	25,675,658	25,675,658
Balance as on 31 December 2024	**400,000,000**	**227,438,531**	**627,438,531**
Balance as at 1 January 2023	400,000,000	158,277,022	558,277,022
Net profit/(loss) for the year	-	43,485,851	43,485,851
Balance as on 31 December 2023	**400,000,000**	**201,762,873**	**601,762,873**

IFIC Investment Limited
Statement of Cash Flows
For the year ended 31 December 2024

Amount in BDT

Particulars		2024	2023
A)	**Cash flows from operating activities**		
	Profit/(loss) before provision and tax	38,536,851	74,520,536
	Changes in:		
	Dividend & profit receivable	12,293,848	3,810,456
	Liabilities for expenses	487,130	(609,154)
	Cash generated from operating activities	**51,317,829**	**77,721,838**
	Income tax paid	(22,074,396)	(11,989,681)
	Net cash from/ (used in) operating activities	**29,243,433**	**65,732,157**
B)	**Cash flows from investing activities**		
	Purchase of securities	(148,231)	(65,750)
	Sale of securities	148,231	153,730
	Net cash from investing activities	**-**	**87,980**
C)	**Cash flows from financing activities**		
	Proceeds from issued share capital	-	-
	Net cash from/(used in) financing activities	**-**	**-**
	Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	**29,243,433**	**65,820,137**
	Opening cash and cash equivalents	81,863,813	16,043,676
	Closing cash and cash equivalents	**111,107,246**	**81,863,813**

IFIC Investment Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2024

1 Status of the reporting entity

1.1 Corporate history

IFIC Investment Limited (IFICIL/the Company), a subsidiary of IFIC Bank PLC, was incorporated in Bangladesh under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms (RJSCF) on 30 November 2020 vide registration no. C-166233/2020 as a public limited company and got registration certificate of full fledge merchant Banking operation, portfolio management, underwriting from Bangladesh Securities and Exchange Commission (BSEC) on 19 October 2021. Registered office of the company is located at IFIC Tower, 61 Purana Paltan, Dhaka-1000.

1.2 Nature of business

The principal activities of the Company are to carry on the business of Merchant Banking and to act as Issue Managers in order to issue and offers, whether by way of public offer or otherwise of shares, stock debentures, bonds, units, notes, bills warrants or any other instruments to carry on the business of securities management, underwriting, portfolio management, asset management, corporate advisory and other services as mentioned in the Memorandum of Association and according to approval of Bangladesh Securities & Exchange Commission [BSEC].

2 Basis of preparation of Significant Accounting Polices

2.1 Statement of Compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the companies Act, 1994. the Securities and Exchange Rules, 2020, Merchant Banker and Portfolio Manager Rules, 1996,International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

2.2 Basis of Measurement

The financial statements, except statement of cash flow, have been prepared on the accrual basis of accounting under the historical cost convention.

2.3 Functional and Presentational Currency

These financial statements are prepared and presented in Bangladeshi Taka (BDT) which is the functional currency of the company. All the financial information presented has been rounded off to the nearest BDT except where indicated otherwise.

2.4 Components of Financial Statement

According to the International Accounting Standard (IAS) 1, "Presentation of Financial Statements" the complete set of financial statements include the following components:

i) Statement of Financial Position;

ii) Statement of Profit or Loss and Other Comprehensive Income;

iii) Statement of Changes in Equity;

iv) Statement of Cash Flows;

v) Notes to the Financial Statements.

2.5 Use of Estimates and Judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year.

2.6 Reporting Period

The financial statements of the Company cover from 01 January 2024 to 31 December 2024.

2.7 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 26 April 2025.

3 Significant accounting policies

3.1 Investment in securities

Investment in securities are bought and held primarily for the purpose of selling them in future or held for dividend incomes which are reported at fair value. Unrealized gains are not recognized in the profit and loss statement. But provision was made for diminution in value of investment as per BSEC guideline.

3.2 Cash and Cash equivalents

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

3.3 Provision, contingent asset and contingent liabilities

As per IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" provisions is recognized when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company; or any present obligation that arises from past events but is not recognised because:

* it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

* the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated. Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised.

3.4 Provision for income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss and other comprehensive income in accordance with IAS 12: Income Taxes. Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023.

3.5 Revenue recognition

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

3.6 Dividend income

Dividend income is recognized when right to receive or payment is established.

3.7 Gain/(loss) on sale of marketable securities

Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.8 Earnings Per Share (EPS)

The Company calculates earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.

3.9 Events after the reporting period

No events were occurred after the reporting date that could afect the financial position of the company or required disclosure.

Amount in BDT

Particulars		31 December 2024	31 December 2023
4	**Investment in securities**		
	Investment in shares		
	Beximco Limited	211,110,612	211,110,612
	Renata Limited	9,353,739	9,353,739
	Square Pharmaceuticals Limited	143,790,127	143,790,127
		364,254,478	**364,254,478**
	Beximco Green-Sukuk Al Istisna'a	173,615,435	173,615,435
		537,869,913	**537,869,913**
	Details are shown in "Annexure-A"		
5	**Advance income tax**		
	Opening balance	12,924,375	18,521,929
	Add: Payment made during the year	22,074,396	11,989,681
	Less: Settlement of year 2021	-	(17,587,235)
		34,998,771	**12,924,375**
6	**Cash & Cash Equivalents**		
	Cash in hand	**9,454**	**10,677**
	Cash at Bank		
	IFIC Bank PLC (Current A/c)	10,253,304	1,153,925
	IFIC Bank PLC (Corporate Plus A/c)	99,936,424	79,794,186
		110,189,729	**80,948,111**
	Balance with BO account		
	IFIC Securities Limited	908,063	905,025
		111,107,246	**81,863,813**
7	**Share Capital**		
	Authorised Capital:		
	1,000,000,000 Ordinary shares of BDT 10 each	10,000,000,000	10,000,000,000
	Issued, Subscribed & Paid-up Capital:		
	40,000,000 Ordinary shares of BDT 10 each fully paid up in cash.	400,000,000	400,000,000
		400,000,000	**400,000,000**

Amount in BDT

Particulars	31 December 2024	31 December 2023

Shareholder	No of Shares	Amount	% of holdings
IFIC Bank PLC	39,999,400	399,994,000	99.998
Mr. Syed Mansur Mustafa	100	1,000	0.000
Mr. Md. Monitur Rahman	100	1,000	0.000
Mr. Dilip Kumar Mandal	100	1,000	0.000
Mr. Md. Mokammel Hoque	100	1,000	0.000
Mr. Hossain Shah Ali	100	1,000	0.000
Mr. Md. Toufiq-E-Elahi Choudhury	100	1,000	0.000
	40,000,000	**400,000,000**	**100.00**

8 Retained Earnings

Balance at the beginning of the year	201,762,873	158,277,022
Net profit after tax during the year	25,675,658	43,485,851
	227,438,531	**201,762,873**

9 Liabilities for expenses & others

Withholding tax	59,000	51,070
Withholding VAT	7,000	-
Office rent payable	952,200	-
Incentive bonus payable	-	480,000
Audit fee payable	57,500	57,500
	1,075,700	**588,570**

10 Provision for diminution in value of investments

Provision held at the beginning of the year	21,142,793	13,493,049
Provision made/(release) during the year	(354,822)	7,649,744
	20,787,971	**21,142,793**

11 Provision for income tax

Provision held at the beginning of the year	28,512,109	22,714,402
Less: Settlement of year 2021	-	(17,587,235)
Add: Provision made during the year	13,216,015	23,384,942
	41,728,124	**28,512,109**

Particulars	2024	2023
12 Salary & allowances		
Basic salary	3,366,646	2,874,249
Bonus	636,653	526,260
Incentive bonus	-	480,000
Car maintenance	578,832	613,200
Allowances	2,377,024	1,962,102
	6,959,155	**6,455,811**
13 Other expenses		
Entertainment	19,217	12,850
Rates & taxes	30,149	24,598
Bank charge	60,968	65,795
Director's remuneration	427,000	369,600
AGM Expense	180,000	166,500
Local conveyance	14,557	25,535
Subscription & donation	300,000	350,000
Printing & stationery	1,200	2,875
IPO bidding expense	-	3,000
Office rent	952,200	-
Miscellaneous Expense	163,100	137,967
Business Development Expense	56,820	-
	2,205,211	**1,158,720**

14 Related Party Transactions

Nature of Transaction	As at and for the year ended	
	31 December 2024	31 December 2023
A. Relationship with the company: Parent		
IFIC Bank PLC		
Deposit- Current Account	10,253,304	1,153,925
Deposit- Corporate Plus Account	99,936,424	79,794,186
B. Relationship with the company : Sister Concern		
IFIC Securities Limited		
Balance with BO account	908,063	905,025

Annexure-A

Details of investment in securities

As at 31 December 2024

Name of the Company	Face value	No. of share	Cost/share	Cost price	Market price/share	Market value	Gain/(loss)
Investment in shares							
Beximco Limited	10	1,800,000	117.28	211,110,612	110.10	198,180,000	(12,930,612)
Renata Limited	10	7,543	1,240.06	9,353,739	635.10	4,790,559	(4,563,180)
Square Pharmaceuticals Limited	10	635,000	226.44	143,790,127	217.70	138,239,500	(5,550,627)
Sub-total		**2,442,543**		**364,254,478**		**341,210,059**	**(23,044,419)**
Beximco Green-Sukuk Al Istisna'a	100	1,952,000	88.94	173,615,435	47.50	92,720,000	(80,895,435)
Grand total		**4,394,543**		**537,869,913**		**433,930,059**	**(103,939,853)**

*Provision has been made as per BSEC notification no. BSEC/SRI/NE/2020/333 dated 27 March 2023.

IFIC Money Transfer (UK) Limited

Report of the Directors

for the Year Ended 31 December 2024

The directors present their report with the financial statements of the company for the year ended 31 December 2024.

DIRECTORS

Mr Md Monwar Hussain has held office during the whole of the period from 1 January 2024 to the date of this report. Other changes in directors holding office are as follows:

Mr. A R M Nazmus Sakib - resigned 12 September 2024

Mr. Mohammad Shah Alam Sarwar - resigned 12 September 2024

Ms. Quamrun Naher Ahmed - resigned 12 September 2024

Mr. Md Zafar Iqbal - resigned 12 September 2024

Mr. Md Mehmood Husain - appointed 12 September 2024

Mr. Kazi Md Mahboob Kasem - appointed 12 September 2024

Mr. Md Golam Mostofa - appointed 12 September 2024

Mr. Md Monzorul Haque - appointed 12 September 2024

Mr. Mohammed Ebtadul Islam - appointed 12 September 2024

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ahmed & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr. Md Mehmood Husain (Chairman)
21 February 2025

Report of the Independent Auditors to the Members of IFIC Money Transfer (UK) Limited

Opinion

We have audited the financial statements of IFIC MONEY TRANSFER (UK) LIMITED (the 'company') for the year ended 31 December 2024 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' 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 a Report of the Auditors 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- As part of audit planning, we gain an understanding of the laws and regulations that apply to the company and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit, we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by reviewing board minutes and other relevant documentation.
- We assess the risk of material misstatement in the financial statements, including as a result of fraud, and undertake procedures including:
  i. review of controls set by management
  ii. enquiry of management as to whether any fraud or other irregularities may have occurred, or where such opportunity might exist
  iii. critical examination of management assumptions with regard to accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tofail Ahmed M.Com , FCA , CTA (Senior Statutory Auditor)
for and on behalf of Ahmed & Co
284 Station Road
Harrow
Middlesex
HA1 2EA

21 February 2025

IFIC Money Transfer (UK) Limited

Income Statement

for the year ended 31 December 2024

Amount in GBP

Particulars	Note	2024	2023
Turnover		440,830	1,179,512
Administrative expenses		464,282	471,841
		(23,452)	**707,671**
Other operating income		5,500	5,500
Operating (loss)/profit and (loss)/profit before taxation		**(17,952)**	**713,171**
Tax on (loss)/profit		(4,227)	154,392
(Loss)/Profit for the financial year		**(13,725)**	**558,779**

IFIC Money Transfer (UK) Limited

Balance Sheet

as at 31 December 2024

Amount in GBP

Particulars	Note	31 December 2024	31 December 2023
Fixed Assets			
Intangible assets	5	-	-
Tangible assets	6	785	1,231
		785	**1,231**
Current Assets			
Debtors	7	278,421	160,176
Cash at bank and in hand		477,218	785,733
		755,639	**945,909**
Creditors			
Amounts falling due within one year	8	29,811	206,802
Net Current Assets		**725,828**	**739,107**
Total Assets Less Current Liabilities		**726,613**	**740,338**
Capital And Reserves			
Called up share capital		300,000	300,000
Retained earnings		426,613	440,338
Shareholders' Funds		**726,613**	**740,338**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 21 February 2025 and were signed on its behalf by:

Mr. Md. Mehmood Husain
Chairman

IFIC Money Transfer (UK) Limited

Notes to the Financial Statements

for the year ended 31 December 2024

1 Statutory Information

IFIC MONEY TRANSFER (UK) LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 10% on cost

Plant and machinery etc - 33% on cost and 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3 Employees and Directors

The average monthly number of employees during the year was 5 (2023- 5).

4 Operating (loss)/ profit

The operating profit is stated after charging:

Particulars	2024	2023
Depreciation - owned assets	1,246	810
Computer software amortisation	-	-

5 Intangible Fixed Assets

Particulars	Computer software
Particulars	
Cost	
At 1 January 2024	15,000
Additions	-
At 31 December 2024	**15,000**
Amortisation	
At 1 January 2024	15,000
Charge for year	-
At 31 December 2024	**15,000**
Net Book Value	
At 31 December 2024	**-**
At 31 December 2023	**-**

6 Tangible Fixed Assets

Amount in GBP

	Land and buildings	Plant and machinery	Total
Cost			
At 1 January 2024	75,006	66,709	141,715
Additions		800	800
At 31 December 2024	75,006	67,509	142,515
Depreciation			
At 1 January 2024	75,006	65,478	140,484
Charge for year	-	1,246	1,246
At 31 December 2024	**75,006**	**66,724**	**141,730**
Net Book Value			
At 31 December 2024	**-**	**785**	**785**
At 31 December 2023	**-**	**1,231**	**1,231**

7 Debtors: Amounts Falling Due Within One Year

Trade debtors	-	3,574
Amounts owed by group undertakings	268,444	150,852
Other debtors	9,977	5,750
	278,421	**160,176**

8 Creditors: Amounts Falling Due Within One Year

Safeguarded funds	3,743	2,647
Taxation and social security	1,516	154,392
Other creditors	24,552	49,763
	29,811	**206,802**

IFIC Money Transfer (UK) Limited

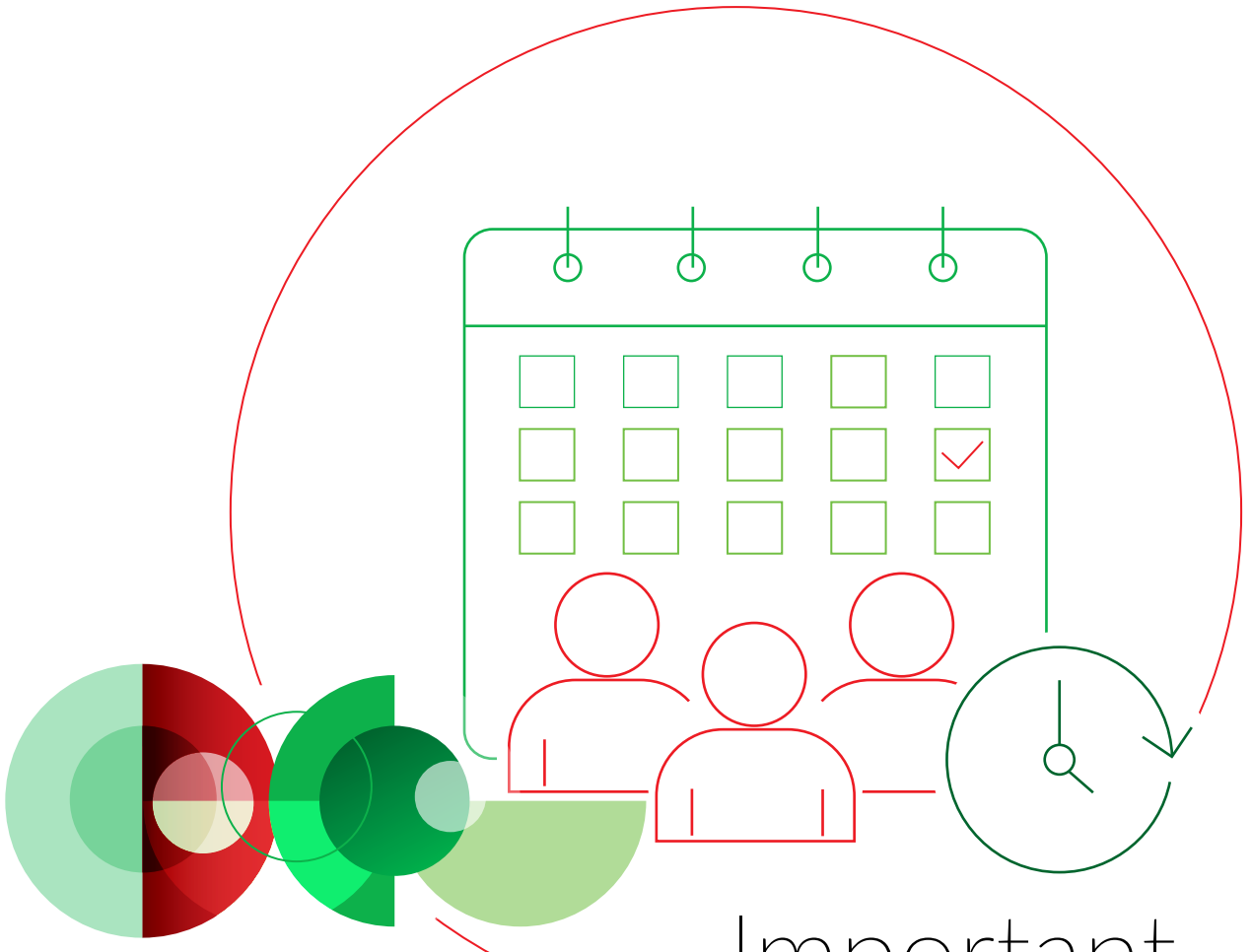
Detailed Profit and Loss Account

for the year ended 31 December 2024

Amount in GBP

Particulars	2024	2023
Commission receivable	440,830	1,179,512
Establishment costs		
Rent	23,000	23,000
Rates and water	6,000	6,227
Insurance	1,216	1,221
Light and heat	4,981	809
	35,197	**31,257**
	405,633	**1,148,255**
Administrative expenses		
Director's (CEO) salaries	49,104	44,372
Wages	102,523	82,930
Social security	9,653	5,554
Pensions	2,819	2,290
Telephone	2,093	1,587
Printing, postage & stationery	571	1,590
Motor and travelling	5,942	5,641
Subscription	1,499	739
IT costs	27,538	35,998
Repairs and renewals	2,265	4,529
Cleaning	1,503	765
Sundry expenses	3,188	3,086
Compliance costs	8,211	10,668
Other professional fees	2,175	-
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	8,700	6,320
	230,784	**209,069**
	174,849	**939,186**
Selling and marketing costs		
Advertising	18,745	35,811
	156,104	**903,375**
Finance costs		
Bank charges	178,310	194,894
	(22,206)	**708,481**
Depreciation		
Computer equipment	1,246	810
	(23,452)	**707,671**
Other operating income		
Other operating income	5,500	5,500
Net (loss)/profit	**(17,952)**	**713,171**

This page does not form part of the statutory financial statements



Important Events

Important Events



IFIC Bank PLC marked its 48th anniversary on October 8, 2024, with a grand celebration at IFIC Tower, extending the festivities to all branches and uposhakas nationwide.



The newly appointed Chairman of the bank, Mr. Md. Mehmood Husain, addressed all employees at a "Meet the Chairman" event held at IFIC Tower Multi-Purpose Hall on September 22, 2024 which organized in hybrid model.



The newly appointed Managing Director of the Bank, Syed Mansur Mustafa, addressed employees at MD's Town hall meeting held at IFIC Tower Multi-Purpose Hall on August 14, 2024 which organized in hybrid model.



The first meeting of the reconstituted Board of Directors of IFIC Bank PLC (894th Board Meeting) was held on 8 September 2024 at the Board Room of the Bank's Head Office. Mr. Md. Mehmood Husain has been elected as the chairman of the board of directors. Prayers were sought for the departed martyrs and injured protesters in the country's recent national uprising during the meeting. Among other board members Mr. Md. Ebtadul Islam, Mr. Sajjad Zohir, Mr. Kazi Md. Mahboob Kasem, FCA, Md. Golam Mostofa, Mr. Md. Monzorul Haque and Managing Director Syed Mansur Mustafa, Company Secretary Mokammel Hoque, Head of ICC M. Mozibar Rahman and CFO Dilip Kumar Mandal were present in the meeting.



IFIC Bank celebrated the academic achievements of the children of its employees, acknowledging their outstanding performance in SSC, HSC, O-level and A-level examinations. A formal ceremony was organized at IFIC Tower to honor these meritorious students.



Senior management team attends IFIC Bank's 23rd BATCH Management Trainee certificate awarding ceremony at the Head Office.



IFIC Bank has once again achieved the Payment Card Industry Data Security Standard (PCI-DSS) certification. It is the third consecutive year since IFIC has achieved this certification, reinforcing its commitment to safeguarding customer information. This internationally recognized accolade highlights the bank's robust systems, advanced network security practices and dedication to data protection.



IFIC Bank Plc has inagurated smart booth at Dhaka Polytechnic Institute ground to promote the motto "স্মার্ট হচ্ছে বাংলাদেশ, লেনদেন হচ্ছে ক্যাশলেস". This smart banking booth has been installed to facilitate and secure the transactions for buyers and sellers of Qurbani cattle haat.



IFIC Bank welcomes the newborns of bank employees with commemorative gold coins



Caption: IFIC Bank participated with a lucrative stall in the occasion of celebrating the golden jubilee celebration of the Bangladesh Institute of Bank Management (BIBM) at Mirpur in the capital on 29 December 2024.



The listing agreement for IFIC Bank's second and third convertible, redeemable, unsecured, floating rate, subordinated bonds, listed in the banking sector of the Chittagong Stock Exchange PLC (CSE), has been completed. The agreement between both companies was signed on May 14 2024 at the CSE's Dhaka office.



IFIC Bank has surpassed the milestone of BDT 10,000 crore in deposits from esteemed female customers. IFIC Bank has officially celebrated this achievement of savings growth among its female clients across the nation.

IFIC Largest Banking Network Business Conference -2024



Dhaka Business Conference



Cumilla Business Conference



Gazipur Business Conference

IFIC Largest Banking Network Business Conference -2024

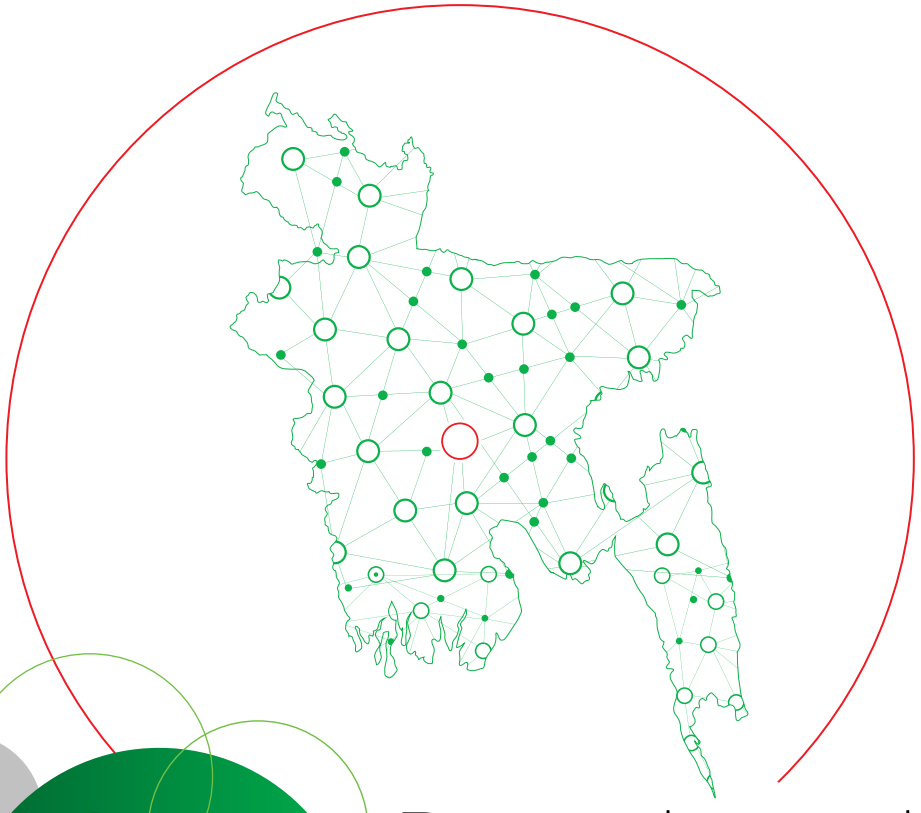


Sylhet Business Conference



Bogura Business Conference

Throughout the year, the bank has hosted the day-long 'IFIC Largest Banking Network Business Conference' for employees across different regions.



Branch and Uposhakha Network

Branch Network of IFIC Bank PLC

SL	Name of Branch	Branch Address
1	Barishal Branch	"Ali Archade" Hotel Ali International, 95, Municipal Holding No. 0071-000, Ward No. 17, Sadar Road, Dist.- Barishal
2	Bhola Branch	"M.R.Plaza", Holding No. 0386-02, 0400-08, Ward No.- 6, P.S.- Bhola Sadar, Pouroshova – Bhola, Dist. – Bhola
3	Jhalakathi Branch	"Sayed Tower", Holding No. 57, Ward No.4, Doctor Patty Road, Jhalakathi, Pouroshova, P.S.- Jhalakathi Sadar, Dist.- Jhalakathi
4	Barguna Branch	1st floor & 2nd floor, Holding No.-80, Sadar Road, Pouroshava- Barguna, Police Station-Barguna and District: Barguna
5	Bhandaria Branch	1st floor of Abdul Barek Howlader Market, Holding No- 151/2, Abdul Barek Howlader Sarak, Ward No. 03, Pourashava & Thana: Bhandaria, Dist. Pirojpur
6	Patuakhali Branch	First Floor, Holding: 0065-00,0065-01, Puratun Stemar Ghat, Tinpotti, Natun Bazar, Ward No. 06, Pourashava: Patuakhali, P.S. Patuakhali Sadar, Dist: Patuakhali
7	Pirojpur Branch	Khan Tower, Holding No. 0017-03, Parerhat Road, Pourashava: Pirojpur, Police Station: Pirojpur Sadar, District: Pirojpur
8	Boalkhali Branch	1st floor of "Model School Market", Holding No. 152, Road No.8, Hawla DC Road, Ward No- 6, Pourashava: Boalkhali , Thana: Boalkhali, District: Chattogram
9	Chakaria Branch	M. Hossain market, Holding No.: 862, Road Name: Arakan Road, Ward No.: 04, Pourashava: Chakaria, Police Station: Chakaria, District: Cox's Bazar
10	Laksham Branch	Roy Plaza (1st floor), Holding No. 1325-00, 1326-00 & 1327-00, Bank Road, Ward No.-04, Pourashava: Laksham, Thana: Laksham, Dist. : Cumilla
11	Laxmipur Branch	"Sattar Properties" (Kunda Tower), Masjid Road, Ward No- 05, Laxmipur Pourashava, P.S.- Sadar, Dist : Laxmipur.
12	Sandwip Branch	"Roman Market" Building no: 76/1. Vill: Haramia, Union: 18 no. Haramia, Ward no: 09. Upazila : Sandwip, District: Chattogram
13	Bandarban Branch	1st floor of Elite Tower, Holding No. 450/Bazar Fund Plot No. R-33, Road Name: VIP Road, Paurashava: Bandarban, Police Station: Bandarban Sadar, District: Bandarban
14	Chandpur Branch	1st & 2nd floor of Hossain Plaza, Holding No. 717, J.M. Sengupta Road, Paurashava: Chandpur, Police Station: Chandpur Sadar, District: Chandpur
15	Khagrachari Branch	1st floor, Holding No. 178, Narikel Bagan Road, Paurashava: Khagrachari, Police Station: Khagrachari Sadar, District: Khagrachari
16	Noakhali Branch	S.A Tower, Holding No. 1412, Uttar Fakirpur, Main Road, Paurashava: Noakhali, Police Station: Maijdee Sadar, District: Noakhali
17	Ukhiya Branch	1st floor at Kabir Market, Thana Road, West of Land Office, Police Station: Ukhiya, District: Cox's Bazar
18	Agrabad Branch	"Suraiya Mansion", Holding No- 30, Agrabad C/A, Dist.: Chattogram
19	Akhaura Branch	"Shahjadi Complex" Holding No.- 68, Ward No.- 5, P.S. & Pouroshava-Akhaura, Dist.- Brahmanbaria
20	Alankar More Branch	Alankar More, Ward No.10, P.S. Pahartoli, Chattogram City Corporation, Dist.- Chattogram
21	Anwara Branch	Amin Complex, Choumuhani, CEOFL Road, Ward No.: 06, Union: Chatori, Police Station: Anwara, District: Chattagram
22	Ashugonj Branch	"Sheria Sayed Tower", Holding No.336/1, Post office Road, Ashuganj Bazar, P.S. – Ashuganj, Upazilla - Ashuganj, Dist. – Brahmanbaria
23	Bandartila Branch	"Noor Shopping Complex", Holding No.564/802, Ward No.39, M.A. Aziz Road, South Halishahar, P.S. CEPZ, Dist. – Chattogram
24	Brahmanbaria Branch	Municipal Holding No.- 475/476, Court Road, Dist – Brahmanbaria
25	CDA Avenue Branch	Holding No.: 782/1025, GEC More, Road No.: 565/A CDA Avenue, Ward No.: 15, East Nasirabad, Chattogram City Corporation, Thana: Panchlaish, Dist.: Chattogram
26	Chandina Branch	"Aziz Plaza", Ward No.5, Chandina Bazar, village – Nabiabad,P.O. – Chandina, P.S. – Chandina, Pouroshova – Chandina, Dist. – Cumilla
27	Chandraganj Branch	"Noor Shopping Complex", Village- Dehopara, Union Parishad- 10 No. Chandraganj, P.O.- Chandraganj, P.S.- Lakshmipur, Upazila- Lakshmipur Sadar, District- Lakshmipur
28	Chawk Bazar Branch	Shahzada Market, Holding No- 68, College Road, Chawk Bazar, Dist.- Chottogram
29	Choumuhani Branch	"Poura Super Market ", Ward No.4, Nurul Haque Sarak (D.B. Road), Choumuhani Pourashava, P.S. Begumganj, Dist. – Noakhali

SL	Name of Branch	Branch Address
30	Companiganj Branch	"Brothers Plaza" Village: Uttar Trisha, P.O.- Companiganj Union: 15 No. West Nabipur, P.S.- Murad Nagar, Dist. Cumilla
31	Cox's Bazar Branch	"Ali Arcade", Municipal Holding No.158, Ward No. 3, Main Road, P.S. – Cox's Bazar, Dist. – Cox's Bazar
32	Cumilla Branch	Holding No- 190/193, Ward No. 6, Chatipatty, Rajgonj Crossing, Sadar Kotwali, Dist.- Cumilla
33	Fatikchari Branch	"T.K. Market", Bibirhat, Thana Gate, Fatikchari Pourashava, P.S.- Fatikchari, Dist.- Chattogram
34	Feni Branch	"Sultan Orchid", Holding No- 99, Ward No.17, Islampur Road, Dist.-Feni
35	Gouripur Bazar Branch	"Suruzzaman Tower", Ward No. 2, Gouripur Bazar, Upazilla – Daudkandi, Union Parishad – Gouripur, P.O. – Gouripur, P.S. – Daudkandi, District – Cumilla
36	Hathazari Branch	Siddik Market, Bus Stand, Hathazari, P.S. Hathazari, District: Chattogram.
37	Kachua Branch	"Mesbahuddin Khan Sadan", Ward No.- 5, Hospital Road, Palashpur, Kachua, Dist.- Chandpur
38	Keranihat Branch	"Three Star Market" Vill: Janar Keuchiya (Ukil Bari), Ward N. 7, Union: North Demsha, P.S. Satkania, Dist. Chattogram
39	Khatunganj Branch	Holding No.249/250, Khatunganj Road, P.S. – Kotwali, Dist.- Chattogram
40	Khulshi Branch	Rubiya Heights; 7/A/1, Road No.-03, South Khulshi, Ward No.-13, Chattogram City Corporation, P.S.- Khulshi, Dist.- Chattogram
41	Madam Bibir Hat Branch	Lokman Tower, Madam Bibir Hat, Bhatiary, Shitakundu, Chattogram, P.S.– Sitakundu, District & Pouroshova – Chattogram
42	Miah Bazar Branch	"Wahab Market", Vill – Jogomohonpur, Union – Ujirpur, P.O.- Miah Bazar, P.S.- Chowddagram, Dist.- Cumilla
43	Moynamoti Branch	"Moynamoti Sena Kalyan Market", Cumilla Cantonment, 2 No. Uttar Durgapur Union, P.O. – Cantonment, Cumilla Model Thana, Dist- Cumilla
44	Noju Miah Hat Branch	"Sheikh Market", Holding No. 5/1, Village – Moddah Burischar, Union – 15 No. Burischar, P.O.- Nur Ali Bari, P.S & U.Z- Hathazari, Dist.- Chattogram
45	Patiya Branch	"Hazi Amzu Mia Tower", Holding No. 0584-00, Arakan Road, Patiya Government College Gate, Patiya, Chattogram
46	Rangamati Branch	Kotowali Bazar, Fund Plot No.-122 (Mutated Plot No.122/2) Rangamati Pourashava, P.S. Kotowali, Dist. Rangamati Hill Tract
47	Shah Amanat Mkt. Branch	Holding No- 624/A, Shah Amanat city corporation Market, Jubilee Road, P.S.- Kotwali, Dist.- Chattogram
48	Sk. Mujib Road Branch	"Ajmal Arcade", Holding No- 1806, Ward No. 24, Sk. Mujib Road, Uttar Agrabad, Dist.- Chattogram
49	Aganagar Branch	"Babul Tower", Bridge Road, Kadamtali, Union Parishad- Aganagar, P.O- Keraniganj, P.S.- South Keraniganj, Dist. – Dhaka
50	Araihazar Branch	"Rezia Complex", Araihazar General Hospital Road, Ward No. 08, Pourasava & PS: Araihazar, District: Narayanganj
51	Arshinagar Branch	Arshinagar, Village – Modher Char, Union – Shakta Union Parishad, P.O. – Shamla, P.S. – Keraniganj, Dist. – Dhaka
52	Ashulia Branch	"Rifat Square Plaza", Village – Jamgora, Union – Yarpur, P.O.- Gazir Chat, P.S. – Ashulia, Upazila – Savar, Dist. – Dhaka
53	Bajitpur Branch	Holding No- 215, Bajitpur Bazar, Post Office: Bajitpur, Police Station: Bajitpur, Dist.: Kishoreganj
54	Banani Branch	"Glowing Stone"Plat No. 54, Road No. 11, Block-C, Banani, P.S.- Gulshan, Dist.- Dhaka
55	Banasree Branch	Holding No. 36, Road No. 2, Block-C, P.S.- Rampura, Dhaka North City Corporation, Dist. – Dhaka
56	Bandar Branch	"Haji Motaleb Plaza", Holding No. 3, Ward No. 22, S.S. Shah Road, P.S. – Bandar, Dist. – Narayanganj
57	Bangshal Branch	Holding No.29/1, Ward No.4, Nazira Bazar Lane (North South Road), P.S.- Kotwali, Dist.- Dhaka
58	Bashundhara Branch	Ward No.17, Plot No. 160, Block- F, Road No. 8, P.S.- Bhatara, Bashundhara R/A, Dist.: Dhaka
59	Bhawal Mirzapur Branch	"Mannan Plaza", Bhawal Mirzapur, Union : Mirzapur, P.O. : Mirzapur Bazar, Upazila : Gazipur Sadar, Dist. : Gazipur
60	Bhuigar Branch	"Maa Fatema Tower", Village: Bhuigar, Union: Kutubpur, P.O. – Bhuigar Bazar, P.S. – Fatullah, Dist. - Narayanganj
61	Board Bazar Branch	"Jalal Shopping Complex"Holding No-1215/1, Kalmeshwar, Board Bazar, Ward No-35, Gazipur City Corporation, P.S- Gacha, Dist.- Gazipur

SL	Name of Branch	Branch Address
62	Chandra Sme/Krishi Branch	"Subarna Ibrahim General Hospital", Ward No.- 8, Village – Bhataria (Chandra), P.S. Kaliakoir,P.O. – Boroipara, Union Parisad – Atabahar,Dist. – Gazipur
63	Cherag Ali Branch	"Boksh Tower", Holding No.- 16, Ward No. 54, Cherag Ali, Nishat Nagar, Tongi, Dist.- Gazipur
64	Dania Branch	N. M. Bhuiyan Tower, Gobindapur Bazar Road, Dania, Police Station: Jatrabari, District: Dhaka
65	Darus Salam Road Branch	Holding No- 17, Ward No.- 12, Darus Salam Road (North-West, Darus Salam Road,) (Plot No.17), Rehabilitation Zone No.1, P.S. – Mirpur, Mirpur-1, Dhaka-1216
66	Dhamrai SME/Krishi Branch	"Haji Monir Plaza", Ward No. 3, Ward no.- 24, Dhamrai Bazar, P.S. & Pouroshova - Dhamrai, Dist – Dhaka
67	Dhanbari Branch	"Dewan Shopping Complex", Dhanbari Bazar, Ward No- 04, Dhanbari Pourashava, P.S. : Dhanbari, Dist : Tangail.
68	Dhanmondi Branch	"Royal Plaza", Holding No.8/A, Plot No.- 24(old), 8(new), Road No. 4, Dhanmondi, Dist: Dhaka
69	Elephant Road Branch	Rejent Plaza.Holding No- 73/1, Elephant Road, P.S. - Dhanmondi, Dist. - Dhaka
70	Faridpur Branch	"Razzaque Plaza", Holding No. 118, Thana Road, P.S.- Kotwali, Dist. – Faridpur
71	Gabtoli Bagbari Branch	Holding No- 259, Ward No. 9, Bagbari, Mirpur (Gabtoli), P.S. – Darus Salam, Dist. – Dhaka
72	Garibe Newaz Avenue Branch	"Plaza-33", Holding No# 33, Garibe Newaz Avenue, Sector-13,P.S- Uttara (West), Dhaka
73	Gazipur Chowrasta Branch	"Bagdad Tanzia Tower" Holding No. 01/1, Ward No.16, Block-B, Outpara, Gazipur Chowrasta, Gazipur Sadar, Dist.- Gazipur
74	Ghorasal Branch	Ward No. 7, Plot No. 394/2258, Ghorasal Bazar, P. S. – Palash, Pouroshova – Ghorasal, Dist. - Narsingdi
75	Goalanda Branch	"Podder Market", Holding No. 320/1, Ward No. 04, Goalanda Bazar, P.S. & Upazila – Goalanda, Dist. – Rajbari
76	Gopalganj Branch	1st floor, Emdadul Haque Plaza, Holding No. 297/2, Natun Bazar Road, Paurashava: Gopalganj, Police Station: Gopalganj Sadar, District: Gopalganj
77	Gulshan Branch	Holding No.- 109, Ward No.- 19, Gulshan Avenue, P.S.-Gulshan, Dist.: Dhaka
78	Gulshan-Tejgaon Link Road Branch	"Impetus Center" Holding No.-242/B, Ward No. 24, Gulshan-Tejgaon Link Road, Tejgaon, Dist.- Dhaka
79	Hasnabad Branch	Hasnabad Bazar, Raipura, Narsingdi, Union Parishad- Amirganj, P.S. - Raipura, Dist. – Narsingdi
80	Isapura Bazar	Isapura Bazar, Mouza – Yousufganj Union – 1 No. Rupganj Union Parishad, P.O. – Pashi Bazar, P.S. – Rupganj Dist. – Narayanganj
81	Islamic Banking Branch	"Islam Chamber" (Old) 125/A, Motijheel C/A, (New) 4, Bir Uttam Shahid Ashfaqus Samad Sarak, P.S.- Motijheel, Dist.- Dhaka
82	Islampur Branch	"Paradise Bhaban", Holding No.- 104, Ward No.- 36, Islampur Road, Kotwali, Dist.- Dhaka
83	Kapashia Branch	"Sarkar Plaza", Village: Pabur, Union: Kapasia, P.O: Pabur, Upazila: Kapasia, Dist: Gazipur
84	Karatia Branch	Holding No.- 586, Ward No.- 1, Karatia Bazar, 4 No. Karatia Union, P.O. : Karatia, P.S & Upazila: Tangail Sadar, Dist : Tangail
85	Kashiani Branch	"Haq Complex" (1st floor), Vill: Kashiani, Union: 5 no. Kashiani, Thana: Kashiani, District: Gopalganj
86	Kawran Bazar Branch	Holding No.- 3, Kawran Bazar C/A,P.O-Tejgaon Dist.: Dhaka
87	Keraniganj Branch	"Bikrampur Plaza", Shahid Delwar Hossain Road, P.O. & Union Parishad – Purba Aganagar, P.S. & Upazilla – Keraniganj, Dist. - Dhaka
88	Khilgaon Branch	Holding No. 290/7/A, Ward No.1, P.S.- Khilgaon, Dhaka South City Corporation, Khilgaon, Dist.- Dhaka
89	Kishoreganj Branch	"M. M. Plaza" (First floor), Holding no: 98, Isha Khan Road, Ward no.: 06, Kishoreganj Pouroshova, P.O.: Kishoreganj, P.S.: Kishoreganj Sadar, Dist: Kishoreganj
90	Konabari Branch	"Konabari Plaza", Konabari, P.O. – Nilnagar/Neelnagar, Gazipur Sadar, Dist. – Gazipur
91	Konapara Branch	F.R Tower, Holding No. 23, Konapara, Ward No. 64, Konapara, Dhaka South City Corporation, P.S. – Demra, Dist. – Dhaka
92	Lalmatia Branch	Holding No: 36, Village/Road: Road No. 16 (New) 27 (Old), Ward No. 15, Dhaka South City Corporation, P.S. Dhanmondi, District- Dhaka
93	Madaripur Branch	Chowdhury Mansion, Main Road, Puran Bazar, Paurashava: Madaripur, Police Station: Madaripur Sadar, District: Madaripur
94	Madhabdi Branch	"Mitali Building", Holding No- 35, Madhabdi Bazar, Dist.- Narsingdi
95	Malibagh Branch	Ward No. 23, Holding No- 1, Malibagh Chowdhurypara, DIT Road, Ramna, Dhaka

SL	Name of Branch	Branch Address
96	Manikgonj Branch	"Rudranill Plaza", Holding No- 134, Ward No. 6, Shahid Rafique Sarak, Manikganj, Pouroshava – Manikganj, P.S. – Manikganj, Dist. – Manikganj
97	Mawna Branch	"Kitab Ali Plaza", Mawna Chowrasta, 4 No. Telihati Union Parishad, Village – Mulaid, P.O. – Tengra, Upazila – Sreepur, Dist. – Gazipur
98	Meghula Branch	"Afsar Plaza" Meghola Bazar, P.O. Meghola, Union Parishad – Narisha, P.S. - Dohar, Dist.- Dhaka
99	Mirpur Branch	"Azaz Tower", Holding No- 145, Ward No.14, Begum Rokeya Sarani, Senpara Parbata, P.S. – Mirpur, Dist.– Dhaka
100	Mohakhali Branch	Green Delta Aims Tower, Holding No. 51-52, A.K. Khandaker Sarak, Dhaka North City Corporation, P.S.- Banani, Dist.- Dhaka
101	Mohammadpur Branch	"Ring Tower", Ward No.43, Mohammadpur Housing Estate, Block-F, Plot No.16/B, Probal Housing, Ring Road, P.S. - Adabor, Dist. Dhaka
102	Moulvi Bazar Branch (Dhaka)	Mustakim Mansion, Holding No. 77/3 (1st to 2nd floor), Ward No. 31, Moulvi Bazar Road, Dhaka South City Corporation, Thana: Chawkbazar, District: Dhaka
103	Muktarpur Branch	Muktarpur , Union - Panchasar, P.S. - Munshiganj, Dist. - Munshiganj
104	Narayanganj Branch	"Jahan Super Market", Holding No-66/1, Bangabandhu Road, Dist.-Narayanganj
105	Narsingdi Branch	"Nayantara Plaza", Holding No-137/1, C&B Road, P.S./Upazila & District- Narsingdi
106	Nawabgonj SME/Krishi Branch	"Nawabgonj Adhunik Banijjik Biponi", Union Parisad – Kolakopa, Police Station – Nawabgonj, Upa-Zilla – Nawabgonj, Dist. – Dhaka
107	Nawabpur Road Branch	"Barek Plaza", Holding No- 63, Ward No.38 (Old-3), Nawabpur Road, P.S. – Sutrapur, Dist.- Dhaka
108	Naya Paltan Branch	Holding No- 40/1-D, Inner Circular (VIP) Road, Dist.: Dhaka
109	Netaiganj Branch	Holding No- 28, R.K. Das Road, Netaiganj, Dist.- Narayanganj
110	Nikunja Branch	DSE Tower, Plot # 46, Road # 21, Nikunja-2, P.S.- Khilkhet, Dhaka 1229.
111	North B. Hall Road Branch	"Shamsur Rahman Plaza", Holding No: 58-60, Ward No.43, North Brook Hall Road, Banglabazar, Sutrapur, Dist.: Dhaka
112	Pallabi Branch	Kashem Chamber, Plot # 11, Main Road # 3, Section # 7, Pallabi, Mirpur, Dist.: Dhaka
113	Panchaboti Branch	"Gafur Super Complex", Panchaboti Moor, Village- Hariharpara, Union Parisad- Enayetnagar, Post Office- Enayetnagar, Police Station- Fatulalh, Dist. – Narayanganj
114	Panchar Branch	BM Saha Complex, Girls School Road, Panchar Bazar, Union: Madbarer Char, Police Station: Shibchar, District: Madaripur
115	Panchdona Branch	"Mozammel Haque Super Market", Panchdona Bazar, Union – Meherpara Union Parishad, P.S. – Narsingdi Sadar, Dist. – Narsingdi
116	Pragati Sarani Branch	"AJ Height's Building", Holding No: Cha-72/1/D, Ward No. 21, Pragati Sarani, Uttar Badda, North City Corporation, P.S. – Badda, Dist.: Dhaka
117	Principal Branch	IFIC TOWER, Holding No- 61, Purana Paltan, Dist.- Dhaka
118	Rajbari Branch	1st Floor of Harun Complex, Holding No. 0089-00, Road Name: Khalifapatti Road, Ward No. 08, Pouroshava: Rajbari, Police Station: Rajbari Sadar, District: Rajbari
119	Rupganj Branch	"Manik Villa" Village- Tarabo, P.O.- Tarabo Bazar, P.S.- Rupganj, Dist.- Narayanganj
120	Savar Bazar Branch	Holding No. D-74, Ward No.4, Savar Bazar, Savar, Dist.- Dhaka
121	Shafipur Branch	"Jahanara Aziz Tower", Vill : Shafipur, 4 No. Mouchak Union, P.O. Shafipur, P.S. - Kaliakoir, Dist- Gazipur
122	Shahjalal Avenue Branch	"RB Tower", Shahjalal Avenue, Holding no- 22, Ward No.- 01, Sector- 04, Uttara Model Town, Dhaka North City Corporation, P.S.- Uttara (north), Dist.- Dhaka
123	Shantinagar Branch	"Ahmed Mansion", Holding No.24, Ward No.13, Shantinagar (Chamelibag), P.S. – Paltan, Dist.: Dhaka
124	Shariatpur Branch	"Rishpa Plaza" Holding No- 883/1, Palong Bazar Road, P.O: Shariatpur, P.S: Shariatpur Sadar, Dis: Shariatpur
125	Shibu Market Branch	'Hazi Nurun Nesa Plaza', Katherpul Chowrasta, Vill – Kutubail, Union Parisad- Fatulla, P.O. – Fatulla, P.S. – Fatulla, Dist. - Narayanganj
126	Sonargaon Branch	"Mukter Mansion", Ward No- 02, Union- Mograpara, P. S.- Sonargaon, Dist.- Narayanganj.
127	Stock Exchange Branch	Ward No. 9, Motijheel Commercial Area, Plot No.16, South City Corporation, P.S.- Motijheel, Dist.-Dhaka
128	Takerhat Branch	1st Floor of Azahar Miah Complex, Holding No. 752, Masbazar Road, Takerhat Bazar, Police Station-Rajoir, District- Madaripur

SL	Name of Branch	Branch Address
129	Tan Bazar Branch	"Amin Market", Holding No- 7, S.M. Maleh Road, Tanbazar, P.S. – Narayanganj, District & Pouroshova – Narayanganj
130	Tangail Branch	1st Floor of Sobur Khan Tower, Holding No. 702, Boro Kalibari Road, Tangail Pourashova, Police Station- Tangail Sadar, District- Tangail
131	Tongi SME/Krishi Branch	Holding No- 29, Ward No.57, Tongi Bazar Road, P.S.- Tongi, Dist. – Gazipur
132	Uttara Branch	"ABC Heritage", 02 & 04, Jasimuddin Avenue, Sector – 03, Urrata, Dist.- Dhaka
133	Zirani Bazar Branch	"Taher Plaza" (First floor), College Road, Vill: Tenguri, Union: Shimulia, P.O.: BKSP- 1349, P.S.: Ashulia, Dist: Dhaka
134	Bagerhat Branch	Holding No.- 56, Ward No. 5, Sadonar More, Kazi Nazrul Islam Road, P.S. - Bagerhat, District – Bagerhat
135	Benapole Branch	"Bandar Complex" Holding No. 369, Ward No. 7, C&F Association Lane, P.S. – Benapole Port Thana, Upazilla – Sharsha, Dist. – Jashore
136	Boro Bazar Branch	"Khalil Mansion", Holding No- 42, 43 & 44 Vairab Stand Road, Dist.- Khulna
137	Darshana Branch	"Araf Market" (1st floor), Holding No: 14, Mujib Nagar Road, Puraton Bazar, Ward No: 07, Darshana Pourasava, Thana: Darshana, Dist.: Chuadanga
138	Jashore Branch	Holding No. 17, (New 398) Netaji Subash Chandra (N.S.C.) Road, Kotwali, Dist.- Jashore
139	Kaligonj SME/Krishi Branch	"Shahjahan Plaza", Holding No.49-01, Ward No. 5, Kaligonj Pouroshava, P.S. – Kaligonj, Pouroshava – Kaligonj, Dist. – Jhenaidah
140	Khulna Branch	"Fatema Garden", holding No. 35 New 37 Road- Sir Iqbal Road, P.S.-Khulna Sadar, Dist.-Khulna
141	Kushtia Branch	"Abdul Hamid Market", Holding No-1, Arua Para by Lane, N. S. Road, Kushtia Town, P.O. , P.S. & Dist.- Kushtia
142	Magura Branch	Dey Market,Holding No:129, Syed Ator Ali Road, Pouroshava:Magura, Police Station : Magura Sadar, District:Magura
143	Meherpur Branch	Manik Miar Bari, Holding No. 11017, Hotel Bazar Road, Paurashava: Meherpur, Police Station: Meherpur Sadar, District: Meherpur,
144	Narail Branch	1st floor, Sheikh Plaza, Holding No. 0544-04, Road Name: Narail–Jashore Main Road, Pourashava: Narail, Police Station: Narail Sadar, District: Narail.
145	Noapara Branch	L.B Tower, Holding no.-300, Dhaka-Khulna Highway, Pourashava- Noapara, Ward no-06, P.S.- Abhoynagar, District- Jashore
146	Poradah Branch	"Khan Super Market" Vill – Khatada, P.O. Poradah, P.S. Mirpur, Upazilla – Mirpur, Dist. Kushtia
147	Satkhira Branch	"Mojahar Ali Complex", Shahid Kazal Sarani, Kaligonj Sarak, Palashpole, P.O.- Satkhira, P.S.- Satkhira, Dist.- Satkhira
148	Sonadanga Branch	"Kohinoor Tower" Holding No. A-12, Ward No. 18, KDA Majid Sarani, P.S. – Sonadanga, Dist. – Khulna
149	Bakshiganj Branch	Soudia House, Bakshiganj Uttar Bazar, Post Office: Bakshiganj-2140, Police Station: Bakshiganj, District: Jamalpur
150	Jamalpur Branch	"Nahar Gold Plaza" Holding No. 1024, Ward No. 5, Medical Road, Pouroshova & P.S.- Jamalpur, Dist.- Jamalpur
151	Mymensingh Branch	Hamida Market, Holding No. 45, Chotobazar, Ward No. 08, Mymensingh City Corporation, P.S.- Kotwali, Dist.- Mymensingh
152	Netrokona Branch	1st floor of Holding: 564, Barhatta Road (East), Ward No. 04, Pourashava: Netrokona Sadar, P.S.: Netrokona, Dist: Netrokona
153	Seed Store Bazar Branch	"Mahesa Plaza", Ward No. 7, Seed Store Bazar, P.O.- Habirbari, Union Parisad- 10 No. Habirbari Union, P.S.- Bhaluka, Dist. – Mymensingh
154	Sherpur Branch	"Ameen Plaza" Holding No. 18, Ward No. 5, Kharampur Road, P.S. – Sherpur Sadar, Dist. - Sherpur
155	Baneshwar Branch	Baneshwar Islamia High School Market, Baneshwar Union Parishad P.S.- Puthia, Dist. Rajshahi
156	Belkuchi Branch	"Bhuiyan Plaza", Village – Shernagar, Post Office – Shernagar, Police Station – Belkuchi, Pouroshova – Belkuchi, Dist. – Sirajganj
157	Bogura Branch	"Madhu Metro Tower", Municipal Holding No.56/64, Satmatha, Kazi Nazrul Islam Sarak, P.S. – Bogura Sadar, Dist.- Bogura
158	Chapai Nawabganj Branch	"Morshed Manson", Holding no.: 4 & 4/1, Godagari Road, Ward no.: 02, Pourashava: Chapai Nawabganj, P.S.: Chapai Nawabganj Sadar, District: Chapai Nawabganj
159	Joypurhat Branch	Joypurhat Sadar Road, Holding No. 138/0, 138/1, 138/2, Ward no.-08, P.S.- Joypurhat, Pouroshova – Joypurhat, Dist. – Joypurhat

SL	Name of Branch	Branch Address
160	Kashinathpur SME/ Krishi Branch	"Hazi N. Zaman Shopping Complex", Horidebpur, P.O.-Kashinathpur, P.S.- Aminpur, Union Parishad- Jatshakini, Dist.- Pabna
161	Naogaon Branch	Thakur Mansion, Holding No- 263, Ward No- 4, Main Road, P.S. – Kotwali, Dist.- Naogaon
162	Natore Branch	1st floor, Diba Tower, Holding No. 595-01, Dhaka Road, Pourashava: Natore, Police Station: Natore Sadar, District: Natore
163	Pabna Branch	"Chamber Bhaban", Municipal Holding No.845/669, Benia Potty (Sona Patty), Pabna, P.S. & Dist. – Pabna
164	Rajshahi Branch	Municipality Holding No.- 105 & 106, present Holding No.-96, Shaheb Bazar, Ghoramara, P.S. Boalia, Dist. Rajshahi
165	Sirajganj Branch	"Jahurul Super Market" (1st floor), Holding No. 536, New Dhaka Road, Pourashava: Sirajganj, Police Station: Sirajganj Sadar, District: Sirajganj
166	Taherpur Branch	"Mridha Plaza", Holding No.-1653, Ward No. 3, Main Road, Taherpur, P.S. - Bagmara, Dist. – Rajshahi
167	Birol Bazar Branch	Holding No. - 91-93, Birol Hospital Road, Ward No.- 4, Birol Pourashava, P.S. – Birol, Dist.- Dinajpur
168	Dinajpur Branch	Municipal Holding Nos.- 534/506, Ward No.- 3, Maldhapatty, P.S. – Sadar, Dinajpur, District – Dinajpur
169	Gaibandha Branch	1st floor, Firoza Merchant Plaza, Road Name: Circular Road, Pourashava: Gaibandha, Police Station: Gaibandha Sadar, District: Gaibandha.
170	Lalmonirhat Branch	1st floor of Lalmonirhat Church Missionary Building, Mission More, Pourashava: Lalmonirhat, Police Station: Lalmonirhat Sadar, District: Lalmonirhat
171	Nilphamari Branch	1st Fllor,Uttara Mills Bhaban, Holding No.: 402,Paurashava: Nilphamari, Thana: Nilphamari Sadar, District: Nilphamari.
172	Palashbari Branch	Khosh Mohammad Trade Center, Holding No. 296, Upozilla Road, Pourashava: Palashbari, Police Station: Palashbari, District: Gaibandha
173	Panchagarh Branch	1st floor, Rafijul Haque Tower, Holding: 14, Road Name: Panchagarh-Tetulia Road, Pourashava: Panchagarh, Police Station: Panchagarh Sadar, District.: Panchagarh
174	Rangpur Branch	"Ittefaq Tower" Holding No.- 0012-00, GL Roy Road ,Ward No-24, Rangpur City Corporation,P.S.- Rangpur Sadar, Dist.- Rangpur.
175	Setabganj SME/Krishi	Holding No. 521, Ward No.-3, School Road, P.S. – Bochagonj, Shetabganj ,Dist.- Dinajpur
176	Thakurgaon Branch	Zam Zam Tower, Holding No. 730, Bangabondhu Road, Paurashava: Thakurgaon, Police Station: Thakurgaon Sadar, District: Thakurgaon
177	Amberkhana Branch	"Point View Shopping Center", Holding No. 0841-00, Sunamganj Road, Amberkhana, Dist.- Sylhet
178	Beani Bazar Branch	"Zaman Square", Main Road, Beani Bazar, P.S. – Beani Bazar, Dist.-Sylhet
179	Goala Bazar Branch	"Hajee Nasibullah Market", Vill. & P.O.- Goala Bazar, Union – Goala Bazar, P.S.- Osmaninagar, Upazilla – Balaganj, Dist. – Sylhet
180	Habiganj Branch	"Sankar City", Holding No.- 3430, Ward No. 5, R.K. Mission Road, P.O. – Habiganj, Habiganj Sadar, Dist.- Habiganj
181	Jagannathpur Branch	1st & 2nd Floor of Mojaffar Market, Daag No.B.S-986,Khatian No.B.S-737, Road Name: T & T Road, Ward No. 07, Pouroshava: Jagannathpur, Police Station: Jagannathpur, District: Sunamganj
182	Juri Branch	"Kiran Square", Kaminiganj Bazar, 5 No. Jayfarnagar Union Parishad, P.O. & Upazila – Juri, Dist. – Moulvi Bazar
183	Madhabpur Branch	"City Center", Holding No. 113, Ward No.- 7, Madhabpur Bazar, Madhabpur, Dist.- Habiganj
184	Moulvi Bazar(Dist.) Branch	"Shera Town Plaza", Municipality Holding No.69/1, Ward No. 5, M. Saifur Rahman Road, Paschim Bazar, Dist. - Moulvi Bazar
185	Sreemongal Branch	Holding No.0183 (New), 0177 (Old), Ward No. 9, Moulvi Bazar Road, Sreemongal, Dist.- Moulvi Bazar
186	Subid Bazar Branch	"Hannan Shopping Center",Holding No.0956-00, Ward No. 03, Subid Bazar, Kotwali, Dist.- Sylhet
187	Sunamganj Branch	"Surma Plaza" (1st floor), Holding No.- 12 & 17, Major Iqbal Hossain Road, Puraton Bus Stand, Ward No.-06, Pourashava: Sunamganj, Thana: Sunamganj Sadar, District: Sunamganj
188	Uposhohor Branch	"Nosir Mansion", Ward No.- 23, Mendibagh C/A, P.S.- Sylhet Sadar, Dist. Sylhet
189	Sylhet Branch	Municipal Holding No. 963, Laldighirpar, Sylhet. P.O., P.S. & District – Sylhet

Uposhakha Network of IFIC Bank PLC

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1	Nathullahbad	Barishal	Holding No: 2936, Khalpar Road, Ward No: 29, Barisal City Corporation, Thana: Biman Bandar, District: Barisal.
2	Rupatali	Barishal	Haider Mansion, Holding No.: 437/1, Barisal Jhalakathi Road, Ward No.: 25, Barisal City Corporation, Thana: Barisal Sadar, District: Barisal.
3	Barishal Bazar Road	Barishal	Holding No: 309, Bazar Road, Ward No: 08, Barishal City Corporation, Thana: Kawnia, District: Barishal
4	Barishal Chawk Bazar	Barishal	Building Name: Hotel One Tower, Holding No.: 653, Road Name: Hazrat Eyanetur Rahman Road, Road No.: N/A, Ward No: 09, City Corporation/ Pourashava: Barishal, Thana: Kotwali, District: Barishal
5	Dhamura Bandar	Barishal	Building Name: Dr. Golam Kibira Bhaban, Village/Area: Dhamura, Dag No.: S.A.-2768, Khatian No.: S.A.-972, Mouza Name: 34 No Dhamura, Union: Sholak, Thana: Wazirpur, District: Barishal
6	Chowmatha	Barishal	Mujib Complex, Holding No.: 451, Road Name: C & B Road, Ward No.: 21, City Corporation/Pourashava: Barishal, Thana: Kotwali Model Thana, District: Barishal.
7	Bangla Bazar-Barishal	Barishal	Holding No: 56350, Road Name: Bapist Mission Road, Ward No: 11, City Corporation: Barishal, Thana: Barishal Sadar, District: Barishal.
8	Shikarpur	Barishal	Munshi Super Market, Village/Area: Shikarpur, Dag No.: S.A. 176, Khatian No.: S.A. 13, Mouza Name: East Mondopasha, Union: Shikarpur, Thana: Ujirpur, District: Barishal.
9	Batajor Bazar-Barishal	Barishal	Altaf Hossain Plaza, Village/Area: Batajor, Dag No.: S.A. 1359, Khatian No.: S.A. 38, Mouza Name: Deupara, Union: Batajor, Thana: Gournadi, District: Barishal.
10	Torki Bandar	Barishal	Holding No.: 1697, Road Name: Mondir Road, Ward No.: 1, Pouroshava: Gouronadi, Thana: Gouronadi, District: Barishal.
11	Bakerganj	Barishal	Building Name: Nabarur Plaza, Holding No: N/A, Road Name: Barishal Subidkhali Road, Road No: N/A, Ward No: 02, Pourashava: Bakerganj, Thana: Bakerganj, District: Barishal
12	Gouranadi	Barishal	Ashik Plaza, Building No.: 3983, Road Name: Golam Malek Mridha Road, Ward No.: 05, Pourashava: Gouranadi, Thana: Gouranadi, District: Barishal
13	Babuganj	Barishal	Abdur Rab Sikder Market, Village: Olankhathi, Union: Rahmatpur, Thana: Babuganj, District: Barishal
14	Muladi	Barishal	Mamun Complex, Holding No: 2291, Road Name: C.N.B. Road, Ward No: 06, Pauroshova: Muladi, Thana: Muladi, District: Barishal.
15	Mehendiganj	Barishal	Hazi Super Market, Holding No: 1511, Swarnoker Potti Road, Ward No.: 02, Pourashava: Mehendiganj, Thana: Mehendiganj, District: Barishal
16	Amua Bazar	Bhandaria	Sahida Market, Village: Amua, Dag No.: B.S. 4402 , Khatian No.: B.S. 2181 , Mouza Name: 17 no Amua, Union: 3 no Amua, Thana: Kathalia, District: Jhalakathi.
17	Mathbaria Bazar	Bhandaria	Aleya Comlpex, Holding No: 85, Mirukhali Road, Ward No: 07, Pauroshova: Mathbaria, Thana: Mathbaria, District: Pirojpur
18	Bamna	Bhandaria	Nasima Begum Bhabon, Village: Purba Sofipur, Union: 4 No. Bamna, Thana: Bamna, District: Barguna
19	Tushkhali Bazar	Bhandaria	Village: Tushkhali, Union: 1 No. Tushkhali, Thana: Mathbaria, District: Pirojpur
20	Kathalia Bazar	Bhandaria	Kathalia New Market, Area: Kathalia, Union: Kathalia, Thana: Kathalia, Dist: Jhalakathi
21	Safa Bandar	Bhandaria	Mosjid Market, Area: Safa Bandar, Union: Dhani Safa, Thana: Mathbaria, District: Pirojpur
22	Daulatkhan	Bhola	Hazi Bhavan, Holding No: 76, Daulatkhan Sadar Road, Ward No: 05, Pourashava: Daulatkhan, Thana: Daulatkhan, District: Bhola.
23	Bhola Banglabazar	Bhola	S K Tower, Village: Banglabazar, Union: North Joynagor, Thana: Dawlatkhan, District: Bhola

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
24	Poranganj	Bhola	Tamim Super Market, Village: Poranganj Bazar, Union: Kachiya, Thana: Bhola Sadar, District: Bhola
25	Charfassion	Bhola	Haji Ali Akber Super Market, Holding No: R-890, Road Name: Sadar Road, Ward No: 04 City Corp./Pourashava: Charfashion, Thana: Charfashion, District: Bhola.
26	Kunjerhat	Bhola	Hena Kutir, Village/Area: Kunjer Hat, Dag No: BS-1042, 1043 Khatian No: BS- 367, Mouza Name: Chalkdosh, Union: Kachiya, Thana: Borhanuddin, District: Bhola.
27	Rajapur	Jhalakathi	Village: Rajapur, Union: Rajapur, Thana: Rajapur, District: Jhalakati
28	Kawkhali	Jhalakathi	Village: Kawkhali, Union: 3 no Kawkhali Sadar, Thana: Kawkhali, District: Pirojpur
29	Indurhat	Jhalakathi	Hazi Bhaban, Area: Indurhat Bazar, Union: Shohagdal, Thana: Nesarabad, District: Pirojpur
30	Banaripara Bazar	Jhalakathi	Sultan Manjil, Holding No.: 28, Banaripara Sadar Road, Ward No.: 03, Paurashava.: Banaripara, Thana: Banaripara, District: Barishal.
31	Kalaya Bandar	Patuakhali	Village/Area: Kalaya Bandar, Dag No.: S.A. 256/12/13, Khatian No.: S.A. 948, 958, Mouza Name: Kalaya, Union: Kalaya, Thana: Baufal, District: Patuakhali.
32	Bauphal Bazar	Patuakhali	Talukder Bhaban, Holding No.: 63, Road Name: Baufal Bazar Road, Ward No.: 04, Pourosova: Baufal, Thana: Baufal, District: Patuakhali.
33	Amtali Chowrasta	Patuakhali	Hasan Hossain Super Market, Holding No.: 1259, Road Name: Ferighat Road, Ward No.: 06, Pourosova: Amtali, Thana: Amtali, District: Barguna.
34	Kalisuri Bazar	Patuakhali	Khan Monjil, Village: Kalisuri Bazar, Union: 2 No. Kalisuri, Thana: Bauphal, District: Patuakhali
35	Alipur	Patuakhali	Village: Alipur Bazar, Union: Lotachapli, Thana: Mohipur, District: Patuakhali
36	Patuakhali Puran Bazar	Patuakhali	Road Name: Patuakhali Puran Bazar, Ward No.: 03, Paurashava: Patuakhali, Thana: Patuakhali Sadar, District: Patuakhali
37	Boga Bazar	Patuakhali	Amanat Market, Village: Boga Bazar, Union: Boga, Thana: Bauphal, District: Patuakhali
38	Kalapara Bazar	Patuakhali	H. Shabitree Mansion, Holding No.: 128, Kumarpatti Road, Ward No.: 06, Pourashava: Kalapara, Thana: Kalapara, District: Patuakhali
39	Galachipa Bazar	Patuakhali	Rakin Plaza, Holding No.: 130, Road Name: Ratandi Taltoli Road, Ward No.: 07, Paurashava: Galachipa, Thana: Galachipa, District: Patuakhali
40	Dumki Bazar	Patuakhali	Salauddin Super Market, Area: Dumki, Union: Sreerampur, Thana: Dumki, Dist: Patuakhali.
41	Pirojpur Sadar	Pirojpur	Abdul Aziz Super Market, Holding No: 118, Shahid Omar Faruq Road, Ward No: 07, Pauroshova: Pirojpur, Thana: Pirojpur Sadar, District: Pirojpur
42	Indurkani Bazar	Pirojpur	Bhai Bhai market, Village/Area: Indurkani, Union: Indurkani, Thana: Indurkani, District: Pirojpur
43	Parerhat Bazar	Pirojpur	Village: Parerhat Bazar, Union: 1 No. Parerhat, Thana: Indurkani, District: Pirojpur
44	Tantar Bazar	Akhaura	Mosiduzzaman Bhaban, Village: Tantar, Mouza: Tantar, Union: Tantar, P.S-Akhaura, District: Brahmanbaria
45	Kasba	Akhaura	Fazlul Haque Tower, Holding No.: 99, Zila Praisad Road, Ward: 08, Pouroshava: Kasba, Thana: Kasba, District: Brahmanbaria.
46	Champaknagar	Akhaura	Five Star Plaza, Village: Champaknagar, Union: Bijoynagar, District: Brahmanbaria
47	Kuti Chowmohani	Akhaura	Village: Kuti Bazar, Union: Kuti, Thana: Kasba, District: Brahmanbaria
48	Nayanpur Bazar	Akhaura	Siddik Bhaban, Village/Area: Nayanpur Bazar, Union: Bayek, Thana: Kasba, District: Brahmanbaria
49	Halishahor	Alankar More	House#5/A, Lane-2, Rd No.-2, Block-G, Halishahor Housing Estate, Chattogram
50	Naya Bazar	Alankar More	Taher Mansion, Holding No: 4507, Port Connecting Road, Ward No: 12, Chattogram City Corporation, Thana: Pahartoli, District: Chattogram

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
51	Foillatali Bazar	Alankar More	Taher Bhaban, Holding No: 01, Road Name: A Block, Road No: 05, Ward No: 11, City Corp.: Chattogram, Thana: Halishohor, District: Chattogram.
52	Artillery Road	Alankar More	Building Name: Nahian Center, Holding No.: 08, Road No.:02, Block-J, Road Name: Artillery Road, Ward No.: 11, City Corporation/Pourashava: Chattogram City Corporation, Thana: Halishahar, District: Chattogram.
53	Koibulladham	Alankar More	Holding No: 34-35, Block: A, Road Name: Thana Road, Ward No: 09, City Corporation: Chattogram, Thana: Akbar Shah, District: Chattogram
54	S. Club Moor	Alankar More	Holding No: 2873/3540, Road No: 2, Lane-6, B Block Road, Ward No: 26, Chattogram City Corporation, Thana: Halishahar, District: Chattogram
55	College Bazar	Anwara	Village/Area: College Bazar, Union: Sikalbaha, Thana: Karnafuli, District: Chattogram.
56	Jaldi	Anwara	Road Name: Anwara-Banshkhali Road, Ward No: 05, Pauroshova: Banshkhali, Thana: Banshkhali, District: Chattogram
57	Kala Bibi Dighi	Anwara	Member Bhaban, Village: Kala Bibi Dighir Moor, Union: 8 no. Chaturi, Thana: Anwara, District: Chattogram
58	Bailchari	Anwara	Village: Bailchari K.B. Bazar, Union: Bailchari, Thana: Banshkhali, District: Chattogram
59	Time Bazar	Anwara	Area: Shilkup Barua Para, Union: Shilkup Mankirchar, Thana: Banshkhali, District: Chattogram
60	Rustomhat	Anwara	Jaker Shopping Center, Village: Rustomhat Bottoli, Union: 4 No Bottoli, Thana: Anowara, District: Chattogram
61	Char Patharghata	Anwara	Mokka Tower, Village: Char Patharghata, Union: Char Patharghata, Thana: Karnafuli, District: Chattogram
62	Sattarhat	Anwara	A.M.C. Complex, Village: Sattarhat, Union: Paraikora, Thana: Anwara, District: Chattogram
63	Gunagori	Anwara	Mokter Tower, Village: Gunaguri, Union: 5 No Kalipur, Thana: Banshkhali, Dist: Chattogram
64	Pukuria	Anwara	Rahaman Complex, Village: Pukuria, Union: Pukuria, Thana: Banshkhali, District: Chattogram
65	Talshahar	Ashuganj	Niaz Market, Village: Talshahar, Union: Talshahar, Thana: Ashuganj, District: Brahmanbaria
66	Lalpur-Brahmanbaria	Ashuganj	Village: Char Lalpur, Union: Lalpur, Thana: Ashuganj, District: Brahmanbaria
67	Araisidha Bazar	Ashuganj	Hazi Achiya Hashem Shopping Complex, Village: Araishidha, Union: Araishidha, Thana: Ashuganj, District: Brahmanbaria
68	Balaghata	Bandarban	M. A. Plaza, Holding No.: 377, Road Name: Balaghata, Ward No.: 01, Pourashava: Bandarban, Thana: Bandarban Sadar, District: Bandarban
69	Airport Road	Bandartila	Haji Jafar Center, Holding No: 62, Bijoy Nagar Road, Road No: 02, Ward No: 41, Chattogram City Corporation, Thana: Patenga, District: Chattogram
70	Steel Mill	Bandartila	Hossain Contractor, Holding No: 374, M.A. Aziz Road, Ward No: 40, Chattagram City Corporation, Thana: Patenga, District: Chattogram
71	CEPZ	Bandartila	Haque & Alam Plaza, Building No.: 1193/1279, Road Name: Airport Road, Ward No.: 39, City Corp: Chattagram, Thana: CEPZ, District: Chattagram.
72	Kanungopara	Boalkhali	Taz Center, Road Name: College Road Kanungopara, Union: Popadia, Thana: Boalkhali, District: Chattogram
73	Sakpura	Boalkhali	Village: Sakpura, Union: Sakpura, Thana: Boalkhali, District: Chattogram
74	Sorail Upzilla	Brahmanbaria	Sorail Tower, P.O -Sorail, P.S-Sorail Dist. - Brahmanbaria
75	Kawtali	Brahmanbaria	Abdul Hai Mansion, Holding No: 1329, Kawtoli Main Road, Ward No: 10, Brahmanbaria Pourashava, Thana: Brahmanbaria Sadar, District: Brahmanbaria
76	Sarak Bazar	Brahmanbaria	Sarak Bazar Road, Ward No: 04, Pourashava: Brahmanbaria Upazilla/ Thana: Brahmanbaria Sadar, District: Brahmanbaria
77	Nandanpur	Brahmanbaria	Bhai Bhai Market, Village: Nandanpur Bazar, Union: 2 no Budhol, Thana: Brahmanbaria Sadar, District: Brahmanbaria.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
78	Nasirnagar	Brahmanbaria	Village: Nasirnagar, Union: Nasirnagar, Thana: Nasirnagar, District: Brahmanbaria.
79	Nobinagar	Brahmanbaria	Haji Akhtaruzzaman Super Maket, Holding No.:00796, Court Road, Ward No.:04, Nobinagar Pourashava, Thana: Nobinagar, District: Brahmanbaria
80	Biswaroad point	Brahmanbaria	Haji Naosha Plaza, Dhaka-Sylhet Highway, Ward No: 06, Brahmanbaria Pourashava, Thana: Brahmanbaria, District: Brahmanbaria
81	Fulbaria-Brahmanbaria	Brahmanbaria	A. Khalek Complex, Holding No.: 997, Cumilla-Sylhet Highway Road, Ward No.: 03, Brahmanbaria Pourashava, Thana: Brahmanbaria Sadar, District: Brahmanbaria
82	Krishnanagar Bazar	Brahmanbaria	Builduing Name (if any): Amin Plaza, Village/Area: Krishnanagar Bazar, Dag No: SA-1973 , Khatian No: SA-1349 , Mouza Name: Krishnanagar, Union: Krishnanagar, Thana: Nobinagar, District: Brahmanbaria
83	Islampur Bazar	Brahmanbaria	MiahRa Mansion, Village/Area: Islampur Bazar, Dag No: BS-882, Khatian No: BS-766, Mouza Name: Purbo Islampur, Union: Budhonti, Thana: Bijoynagar, District: Brahmanbaria.
84	Gas Field Gate	Brahmanbaria	Asma Nir, Holding No: 758/3, Road Name: Highway Road, Ward No: 01, Pourashova: Brahmanbaria, Thana: Brahmanbaria Sadar, District: Brahmanbaria.
85	Bijoynagar Amtoli Bazar	Brahmanbaria	Jahangir Market, Area: Amtoli Bazar, Union: 2 no. Chandura, Thana: Bijoynagar, District: Brahmanbaria
86	Bitghar Bazar	Brahmanbaria	Bitghar Shopping Center, Area: Bitghar Bazar, Union: Bitghar, Thana: Nobinagar, District: Brahmanbaria
87	Aruail Bazar	Brahmanbaria	Village: Aruail, Union: 1 No. Aruail, Thana: Sarail, District: Brahmanbaria
88	Wasa More	CDA Avenue	H.Keya Mansion, House.: 42, Road- Dampara, Ward: 14, Chattogram City Corporation, P.S- Khulshi, Dist- Chattogram.
89	Kala Miah Bazar	CDA Avenue	AJ Tower, Holding No: 3617/5179, Shah Amanat Link Road, Ward No: 18, Chattogram City Corporation, Thana: Bakolia, District: Chattogram
90	Aturar Depot	CDA Avenue	Aziz Tower, Holding No: 2119/3982, Hathazari Road, Ward No: 07, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram
91	Kunjachaya	CDA Avenue	Prottasha Tower, Holding No: 631/1238, Baizid Khan Road, Ward No: 08, Chattagram City Corporation, Thana: Baizid, District: Chottogram
92	2 No Gate - Chattogram	CDA Avenue	Holding No: 229, Bayazid Road, Ward No: 08, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram
93	Chunti Bazar	Chakaria	Haji Shopping Complex, Village: Chunti Deputy Bazar, Union: Chunti, Thana: Lohagora, District: Chattogram.
94	Matarbari Moheshkhali	Chakaria	Building: Matarbari New Market, Village: Matarbari, Dag No: 13108 & 13007, Khatian No: 2835, Mouza Name: Matarbari, Union: Matarbari, Thana: Moheskhali, District: Cox's Bazar.
95	Pekua	Chakaria	Sadman Market, Area: Alhaz Kabira Ahmed Chowdhury Bazar, Daag No: B.S.-1974, Khatiyan No: B.S.-5517, Mouza: Pekua, Union: Pekua, Thana: Pekua, District: Cox's Bazar
96	Napura	Chakaria	Smart Tower, Village: Napora Bazar, Dag No: B.S.-2463, 2465, Khatiyan No: B.S.-2125, Mouza Name: Napura, Union: 11 No Puinchuri, Thana: Banskhali, District: Chattogram.
97	Dulahazara	Chakaria	Aslam Chowdhury Market Complex, Village: Dulahazara, Union: Dulahazara, Thana: Chakaria, District: Cox's Bazar
98	Mohonpur Bazar	Chandina	Aziz Plaza, Village: Mohonpur Bazar, Mouza: Mohonpur, Union: 16 no. Mohonpur, Thana: Debidwar, District: Cumilla
99	Ram Mohan	Chandina	Alamin Market, Village: Ram Mohan Bazar, Union: 03 no. Uttar Khoshbash, Thana: Borura, District: Cumilla.
100	Badarpur	Chandina	Forhad market, Village: Badarpur,Union: Maijkhar, Thana: Chandina, District: Cumilla
101	Adda Bazar	Chandina	Tayeb Ali Plaza, Village: Adda Bazar, Union: 12 no Adda, Thana: Borura, District: Cumilla
102	Barura	Chandina	Holding No: 3016, Road Name: Milon Road, Ward No: 03, City Corp. / Pourashava: Barura, Upazilla/Thana: Barura, District: Cumilla.

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103	Madhaiya Bazar	Chandina	Sarkar Mansion, Area: Madhaiya Bazar, Union: Madhaiya, Thana: Chandina, District: Cumilla
104	Mohichail	Chandina	Haji Jabbar Market, Village: Mohichail, Union: Mohichail, Thana: Chandina, District: Cumilla
105	Haimchar Bazar	Chandpur	Nibas Bhaban, Village: Haimchar, Union: Haimchar, Thana: Haimchar, District: Chandpur
106	Chandpur Puran Bazar	Chandpur	Modhu Sudhan High School Market, Building No.: 999, Road Name: Royez Road, Ward No.: 2, Pourashava: Chandpur Sadar, Thana: Chandpur Sadar, District: Chandpur.
107	Chandpur Baburhat	Chandpur	Cherag Ali Market, Holding No.: 983, Road Name: Cumilla Road, Ward No.: 14, Pourashava: Chandpur Sadar, Thana: Chandpur Sadar, District: Chandpur.
108	Ananda Bazar-Chandpur	Chandpur	Building Name: Sarkar Plaza, Village: Ramdaspur, Daag No: B.S. 739, Khatiyan No: B.S. 243, Mouza: Ramdaspur, Union: Farazikanda, Thana: Matlab North, District: Chandpur
109	Faridganj	Chandpur	Joya Plaza, Holding No: 1002, Raipur Road, Ward No: 08, Pauroshova: Faridganj, Thana: Faridganj, District: Chandpur
110	Bakila Bazar	Chandpur	AB Plaza, Village: Bakila, Union: Bakila, Thana: Haziganj, District: Chandpur
111	Chandra Bazar	Chandpur	Khokon Plaza, Village: Kharkhadia, Union: 1 No Baluthuva West, Thana: Faridganj, District: Chandpur
112	Wireless Moor-Chandpur	Chandpur	Chowdhury Plaza, Holding No.: 381, Faridganj Road, Ward No.: 13, Paurashava: Chandpur, Thana: Chandpur Sadar, District: Chandpur
113	Gowal Vawor Bazar	Chandpur	Ahmed Plaza, Area: Gowal Vawor, Union: 10 No. South Gobindapur, Thana: Faridganj, District: Chandpur
114	Amishapara	Chandraganj	Sumaya Plaza, Village: Amishapara, Mouza: 68 No Vadragaon, Union/ Upzilla: 10 No. Amishapara, District: Noakhali
115	Chhayani Bazar	Chandraganj	Sobhan Market, Village: Lakkhanpur, Union: 5 No Chhayani, Thana: Begumganj, District: Noakhali
116	Dattapara Bazar-Laxmipur	Chandraganj	Village: Dattapara Chowdhury Bazar, Union: 8 No. Dattapara, Thana : Chandraganj, Dist: Laxmipur
117	Chatkhil	Chandraganj	Razzak Bhaban, Road Name: Alia Madrasa Road, Ward No: 06, City Corp./ Pourashava: Chatkhil, Thana: Chatkhil, District: Noakhali.
118	Khilpara Bazar	Chandraganj	Wahab Plaza, Village: Khilpara, Union: Khilpara, Thana: Chatkhil, District: Noakhali
119	Dewan Bazar	Chawk Bazar	JS Tower, Holding No: 89, Nawab Sirajuddaula Road, Ward No: 20, Chattogram City Corporation, Thana: Kotwali, District: Chattogram
120	Mohammadpur Ismail Colony	Chawk Bazar	Mostak Mansion, Holding No: 423/830, Mohammadpur Road, Ward No:7, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram
121	Khaja Road	Chawk Bazar	Probashi Tower, Khaja Road, Ward No: 04, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
122	Puratan Chandgaon	Chawk Bazar	Awolia Market, Holding No: 3698/A/5774, Arakan Road, Ward No: 04, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
123	B.Ed College Gate	Chawk Bazar	Emdad Mansion, K.B. Aman Ali Road, Ward No.: 17, Chattogram City Coarporation, Thana: Bakulia, District: Chattogram
124	Chandgaon R/A	Chawk Bazar	Holding No: 252, Road Name: Block B, Road No: 11, Ward No: 17, Thana: Chandgaon, District: Chattogram.
125	Panchlaish	Chawk Bazar	Nawal Hill Crest, Holding No.: 24/35, Hathazari Road, Ward No.: 8, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram.
126	Badurtola	Chawk Bazar	Sultan Tower, Holding No: 623/731, Arakan Road-Badurtola, Ward No: 08, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram
127	Basurhat	Choumuhani	Dr. Khairul Mansion, Holding No: 512, Road Name: Basurhat-Dagonbhuiyan Main Road, Ward No: 5, Pourashava: Basurhat, Thana: Companyganj, District: Noakhali
128	Sonaimuri Bazar	Choumuhani	Ema Plaza, Esak Miah Road, Ward No-05, Sonaimuri Bazar, Sonaimuri Pourashava, Noakhali.

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129	Chaterpaiya	Choumuhani	Joynal Plaza, Village/Area: Chaterpaiya, Dag No: B.S. 1303, Khatian No: B.S. 592, Mouza Name: Bargaon, Union: Senbag, Thana: Senbag, District: Noakhali.
130	Bozra Bazar	Choumuhani	Progati Market, Village: Bozra Bazar, Union: 7 No Bozra, Thana: Sonaimuri, District: Noakhali
131	Senbag Bazar	Choumuhani	Hoque Plaza, Holding No: 993, Masjid Road, Ward: 03, Pauroshova: Senbag, Thana: Senbag, District: Noakhali
132	Somir Munshir Hat	Choumuhani	Rouson Plaza, Village: Iyarpur (Somir Munshir Hat), Union: Kabilpur, Thana: Senbag, District: Noakhali
133	Chowdhury Hat	Choumuhani	Mostafa Market, Village: Chowdhury Hat, Union: Char Parboti, Thana: Companyganj, District: Noakhali
134	Sebarhat	Choumuhani	Habib Tower, Village: Sebar Hat, Dag: B.S-1071, 1930, Khatian No: B.S.-6164, 6166, 6167, Mouza: Rajarampur, Union: 07 No Mohammadpur, Thana: Senbag, District: Noakhali-3860.
135	Dagonbhuiyan	Choumuhani	Rafiq Trade Center, Holding No: 0386-01, Dagonbhuiyan-Basurhat Road, Ward No: 03, Pourashava: Dagonbhuiyan, Thana: Dagonbhuiyan, District: Feni
136	Kankir Hat	Choumuhani	Village: Kankir Hat, Union: Dumuria, Thana: Senbag, District: Noakhali
137	Jamiderhat	Choumuhani	Rahman Complex, Village: Jamiderhat, Union: Rasulpur, Thana: Begumganj, District: Noakhali
138	Silonia Bazar	Choumuhani	Village: Silonia Bazar, Union: Jailashkara, Thana: Dagonbhuiyan, District: Feni
139	Debidwar	Companiganj	Shopnil Tower, Holding no. 253, New Market Road, Ward no. 05, Devidwar Municipality, Devidwar, Cumilla
140	Bakhrabad	Companiganj	Madina Super Market, Village: Gangatia, Mouza: Soifullahkandi, Union: Muradnagar, Thana: Muradnagar, District: Cumilla
141	Ramchandrapur Bazar	Companiganj	Village: Ramchandrapur, Dag No: B.S. 3321, 3322, Khatian No: B.S. 2064, Mouza: Bakhrabad, Union: Ramchandrapur, Thana: Bangora, District: Cumilla.
142	Bangora Bazar	Companiganj	Abu Jamal Bhabon, Village: Bangora Bazar, Daag No: B.S.- 3652, 3653, Khatiyan No: B.S.-1933, Mouza Name: Bangora, Union: Junedpur, Thana: Nabinagar, District: Brahmanbaria
143	Muradnagar	Companiganj	Hazi A. K. Eastern Plaza, Village: Muradnagar, Union: 13 No. Muradnagar, Thana: Muradnagar, District: Cumilla
144	Dakshin Bangora Rupbabu Bazar	Companiganj	Molla Plaza, Area: Dakshin Bangora-Rupbabu Bazar, Union: Bangora, Thana: Bangora, District: Cumilla
145	Ramu	Cox's Bazar	Chairman Paradise, Village: Ramu Upazilla Parishad Gate, Union: Fotehkhanrkul, Thana: Ramu, District: Cox's Bazar
146	Eidgah Bazar	Cox's Bazar	Area: Eidgah Bazar, Daag No: B.S.-7792, Khatiyan No: B.S.- 5959, Mouza: Eidgah, Union: Jalalabad, Thana: Eidgah, District: Cox's Bazar.
147	Link Road-Cox's Bazar	Cox's Bazar	Building Name: Arif Market-2, Area: Link Road, Daag No:B.S.- 60, 61, 62, Khatiyan No:B.S.-388, Mouza Name: Jhilongja, Union: Jhilongza, Thana: Cox's Bazar Sadar, District: Cox's Bazar
148	Naikhongchari	Cox's Bazar	Kabir Tower, Holding No: R-307, Village: Naikhongchari, Union: Naikhongchari, Thana: Naikhongchari, District: Bandarban
149	Alir Jahal	Cox's Bazar	B.S. Tower, Holding No: 781, Alir Jahal Road, Ward No: 05, Pauroshova: Cox's Bazar, Thana: Cox's Bazar Sadar, District: Cox's Bazar
150	Gorokghata	Cox's Bazar	Haji Nurul Haque Super Market, Holding No.: 07-120, Gorokghata Bazar Main Road, Ward No.: 07, Paurashava: Moheshkhali, Thana: Moheshkhali, District: Cox's Bazar-4710.
151	Racecourse	Cumilla	Rokeya Tower,Holding No-459/395, Shasongacha Road, Ward No-9, Thana-Adarshnagar, Cumilla City Corporation, Cumilla
152	Paaduar Bazar	Cumilla	Kamal Mansion, Holding No- 0034, Paaduar Bazar, Laksam Road, Ward – 22, Cumilla City Corporation, Cumilla
153	Burichang	Cumilla	Burichang Tower, Vill/Area: Burichang, Mouza: Uttar Bijoypur, Union: Burichang, Upazilla: Burichang , District: Cumilla

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154	Baghmara Bazar	Cumilla	Global Tower, Village/Area: Baghmara Bazar,lalmai, Mouza: Uttar Oshanthala, Union: 7 No. Baghmara , District: Cumilla
155	Kotbari	Cumilla	Kashem Manjil, Holding No: 28, Kotbari Road, Ward No: 24, Cumilla City Corporation, Thana: Sadar South, District: Cumilla
156	Cumilla EPZ	Cumilla	Holding No: 57, EPZ Road, Ward No: 21, Cumilla City Corporation, Thana: Sadar South, District: Cumilla
157	Ranir Bazar	Cumilla	Piyal Plaza, Holding No. 555/776, Ranir Bazar Main Road, Ward No: 9, Cumilla City Corporation, Upazilla/Thana: Adarsha Sadar, District: Cumilla
158	Kandirpar	Cumilla	Holding No.98/1, Victoria College Road, Ward No: 11, Cumilla City Corporation, Upazilla: Cumilla Sadar, Thana: Kotowali, District: Cumilla
159	Sankuchail Bazar	Cumilla	Sankuchail Maddhyapara, Daag No: B.S.-2312, Khatiyan: R.S-251, Mouza: Sankuchail, Union: Rajapur, Thana: Burichong, District: Cumilla.
160	Brahmanpara Bazar	Cumilla	Yousuf Miyazi Plaza, Village: Brahmanpara, Dag No: B.S. 1579, 1581, Khatian No: B.S 64, Mouza: Brahmanpara, Union: Brahmanpara 6 No. Sadar, Thana: Brahmanpara, District: Cumilla
161	Jafarganj	Cumilla	Village: Jafarganj, Daag No: B.S.-1352, Khatiyan No: B.S.-1650, Mouza: Jafarganj, Union: Jafarganj, Thana: Debidwar, District: Cumilla.
162	Balutupa Bazar	Cumilla	Baitul Abrar Jame Mosjid Market, Village: Balutupa, Union: 6 No Jagannatpur, Thana: Cumilla Sadar, District: Cumilla
163	Chawkbazar-Cumilla	Cumilla	Madina Monjil, Holding No: 384, Chawkbazar Main Road, Ward No: 15, Cumilla City Corporation, Thana: Kotwali, District: Cumilla
164	New Paduar Bazar	Cumilla	Nurul Islam Plaza, Holding No.: 0554, Road Name: Cumilla Laksham Road, Ward No.: 22, Cumilla City Corporation, Thana: Cumilla Sadar South, District: Cumilla.
165	Bharasar Bazar	Cumilla	Gobindapur Tower, Area: Bharasar, Union: Sholonal, Thana: Burichang, District: Cumilla
166	Chowara Bazar	Cumilla	Moharam Ali Mansion, Holding No: 241, Road Name: Chowara Main Road, Ward No: 27, City Corp.: Cumilla City Corporation, Thana: Cumilla South, District: Cumilla
167	Temohoni Bazar	Fatikchari	Solaiman Company Market, Village/Area: Kanchannagar, Union: Kanchannagar, Upozila/Thana: Fatikchari, District: Chattogram
168	Nazirhat	Fatikchari	Gulshan Plaza, Khagrachari Road, Ward No: 08, Pourashava: Nazirhat, Thana: Fatikchari, District: Chattogram
169	Boidyer Hat	Fatikchari	Mahbub Plaza, Village/Area: Boidyer Hat Bazar, Dag No.: B.S. 4653, Khatian No.: B.S. 1851 Mouza Name: Baromasia, Union: 11 No. Suabil, Thana: Bhujpur, District: Chattogram
170	Noajishpur	Fatikchari	Sikder Plaza, Village/Area: Noajishpur, Dag No.: B.S. 4017, 4018, Khatian No.: B.S. 3198, Mouza Name: Noajishpur, Union: 15 No. Noajishpur, Thana: Raozan, District: Chattogram.
171	Kazirhat	Fatikchari	Village/Area: East Buchpur, Dag No: BS 2117, 2118, Khatian No: BS 2112, Mouza Name: East Buchpur, Union: Buchpur, Thana: Buchpur, District: Chattogram.
172	Narayanhat	Fatikchari	Haji Mohammad Sarwar Shopping Center, Village: Narayanhat, Union: Narayanhat, Thana: Bhujpur, District: Chattogram
173	Nanupur	Fatikchari	Ayub Center, Area: Nanupur, Union: Nanupur, Thana: Fatikchari District: Chattogram
174	Academy Road	Feni	Building Name (If any): Bondhon Rajprasad, Holding No: 51, Road Name: Academy Road, Road No: N/A, Ward No: 03, Pourashava.: Feni, Thana: Feni Sadar, District: Feni
175	Chagalnaiya	Feni	Khaja City Garden, Dak Bangla Road, Ward No: 5, Pourashava: Chhagalnaiya, Thana: Chhagalnaiya, District: Feni
176	Fulgazi	Feni	Fulgaji Trade Center, Village/Area: Fulgazi Bazar, Union: Fulgazi Sadar, Thana: Fulgazi Sadar, District: Feni
177	Hajir Bazar	Feni	Ayesha Vaban Vuiyan Super Market, Village/Area: Gobindapur, Union: 6 No Kalidah, Upazilla: Feni Sadar, District: Feni.

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178	Baraiyarhat	Feni	Hazi Shaleh Ahmed Bhaban, Holding No: 319, Road Name: Kamar Goli, Ward No: 02, Pourashova: Baraiyarhat, Thana: Joyarganj, Dist: Chattogram.
179	Dorbesher Hat	Feni	Hakim Foraizi Market, Village: Dorbesher Hat, Daag No: C.S./SA.-253, B.S.-149, Khatiyan No: C.S.-05, S.A.-56, B.S.-70, Mouza: Sujatpur, Union: 1 No. Sindurpur, Thana: Dagonbhuiyan, District: Feni.
180	Parshuram	Feni	Mid-Point Plaza, Holding No.: 143, Road Name: Feni Porshuram main Road, Ward No: 05, Pourashova: Parshuram, Thana: Parshuram, District: Feni.
181	Boktar Munshir Bazar	Feni	Khondoker Tower, Village/Area: Boktar Munshir Bazar, Dag No: R.S.-1931, Khatian No: R.S.- 1041, Mouza Name: Mirzapur, Union: 3 no. Mongolkandi, Thana: Sonagazi, District: Feni.
182	Laskarhat	Feni	Sir Ekramul Haque Super Market, Post Office: Lashkarhat, Union: Chanua, Thana: Feni Sadar, District: Feni
183	Sonagazi	Feni	M. A. Majid Enterprise, Holding No: 2062, Road Name: Sonagazi Main Road, Ward No: 07, Paurashava.: Sonagazi, Thana: Sonagazi, District: Feni
184	Jorarganj	Feni	Sharachha Biponi, Village: Jorarganj Bazar, Union: Jorarganj, Thana: Jorarganj, District: Chattogram
185	Homna Bazar	Gouripur Bazar	Shila Moni Shopping Mall, Holding No: 742, Road Name: Thana Road, Road No: N/A, Ward No: 04,Pourashava.: Homna, Thana: Homna, Dist: Cumilla
186	Daudkandi	Gouripur Bazar	Khondoker Tower, Holding No: 576, Bazar Road , Ward No: 04, Pourashava: Daudkandi, Thana: Daudkandi, District: Cumilla
187	Batakandi Bazar	Gouripur Bazar	SS Tower, Village: Batakandi, Union: Jagatpur, Upazilla: Titas, Dist: Cumilla.
188	Ramkrishnopur	Gouripur Bazar	Adiba Mansion, Village: Ramkrishnopur, Union: 4 no Chander Char, Thana: Homna, District: Cumilla
189	Eliotganj	Gouripur Bazar	KR Plaza, Village: Eliotganj Bazar, Union: Daudkandi, District: Cumilla
190	Nayergaon	Gouripur Bazar	Mascot Plaza, Village/Area: Nayergaon, Dag: 342-45, Khatian: 1349, Mouza: Ashinpur, Union: Nayergaon, Thana: Matlab, District: Chandpur.
191	Bancharampur	Gouripur Bazar	Musa Market, Holding No.: C-11/3, Road Name: T&T Road, Ward No.: 04, Pourashava: Banchharampur, Thana: Banchharampur, Dist: Brahmanbaria.
192	Narayanpur Bazar	Gouripur Bazar	S.M. Plaza, Village: Narayanpur, Dag No.: R.S.-1005, Khatian No.: R.S.-1370, Mouza: Narayanpur, Union: 3 no Khaderjaon Union, Thana: Matlab (South), District: Chandpur.
193	Gouripur Bus Stand	Gouripur Bazar	Village/Area: Dakhin Pennai, Dag No.: B.S. 12616, Khatian No.: B.S. 2979, Mouza: Pennai, Union: Gouripur, Thana: Daudkandi, District: Cumilla
194	Manikerchar Bazar	Gouripur Bazar	Bhai Bhai Super Market, Village: Maniker Char, Dag No.: B.S. 1286, Khatian No.: B.S. 1342, Mouza: Manikerchar, Union: Maniker Char, Thana: Meghna, District: Cumilla
195	Chengarchar Bazar	Gouripur Bazar	Dorji Plaza, Holding No: 1122, College Road, Ward No: 01, Pauroshova: Chengerchar, Thana: North Matlab, District: Chandpur
196	Sarkerhat	Hathazari	Hasan Center Sarkerhat, Haji Safar Ali Sarkar Road (Station Road), Union: 3 no Mirzapur, Thana: Hathazari, District: Chattogram
197	Aman Bazar	Hathazari	N S Tower, Village: Chikon Dandi, Mouza No.: Chikon Dandi, Union: Chikon Dandi, District: Chattogram
198	Raozan	Hathazari	Alam Plaza, Holding No.: 785, Pourashava Road, Ward No. 08, Pourashava: Raozan, Thana: Raozan, District: Chattogram
199	Gohira	Hathazari	Rangamati Road, Ward No: 03, Pourashava: Raozan, Thana: Raozan, District: Chattogram
200	Madanhat	Hathazari	Abdul Haque Market, Village: Madanhat, Upozilla: Fathepur, Thana: Fathepur, District: Chattrogram
201	Katirhat	Hathazari	Md.Hossain Etim Market, Village: West Dholoi Katirhat, Union: Dholoi, Thana: Hathazari, District: Chattogram
202	Chowdhuryhat	Hathazari	Yes Tower, Village/Area: Chowdhuryhat, Dag No: BS 8003, 8004, 8005, Khatian No: BS 3129, Mouza Name: Chikondandi, Union: Chikondandi, Thana: Hathazari, District: Chattogram.

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203	Ramzan Ali Hat	Hathazari	Gausia Market, Area: Mangolkhali, Union: 07 No. Raozan, Thana: Raozan, District: Chattogram.
204	Kachua Bazar	Kachua	Janata Super Market, Holding No: 317, Road Name: Kachua Bazar Main Road, Ward No: 08, Pourashava: Kachua, Upozila: Kachua, Dist: Chandpur
205	Hajiganj Bazar	Kachua	Haji Mansion, Holding No: 389, Kapuria Patti Road, Ward No: 06, Pourashava: Hajiganj, Thana: Hajiganj, District: Chandpur
206	Sachar Bazar	Kachua	Maa Tower, Village/Area: Sachar Bazar, Mouza: Sachar, Union: 1 No. Sachar, Thana: Kachua District: Chandpur
207	Shahrasti	Kachua	Shahrasti Landmark Super Market, Holding No: 58/2, 2 no. Shahrasti Upozila Road, Ward No: 02, Pourashava: Shahrasti, Thana: Shahrasti, District: Chandpur
208	Rahima Nagar	Kachua	Kamal Tower, Village/Area: Bolora, Dag: 728, 729, Khatian: 288, Mouza: Bolora, Union: Rahimanagar, Thana: Kachua, District: Chandpur.
209	Nawabpur	Kachua	Village/Area: Nawabpur, Dag: 282, Khatian: 930, Mouza: Bor Koroi, Union: Nawabpur, Thana: Chandina, District: Cumilla.
210	Matlab Dakshin	Kachua	NAM Tower, Holding No: 556, Road Name: Abdul Latif Road, Ward No: 03, Pourashava: Matlab Dakshin, Thana: Matlab Dakshin, District: Chandpur.
211	Sujatpur Bazar	Kachua	Mujaffar Hossain Super Market, Village: Momoruzkandi, Union: 5 No Durgapur, Thana: North Matlab, District: Chandpur
212	Meher Kalibari	Kachua	Shahrasti Plaza, Road Name: Major (Bir Uttam) Rafiqul Islam Sarak, Ward No: 07, Pourashova: Shahrasti, Thana: Shahrasti, District: Chandpur
213	Palakhal	Kachua	Doctor Bari, Village: Palakhal, Union: 4 No. Palakhal Model, Thana: Kachua, District: Chandpur
214	Bazalia	Keranihat	Bajalia New Market, Village/Area: Bajalia Bus Station, Mouza Name: Bajalia, Union: Bajalia, Thana: Satkania, District: Chattogram
215	Adunagar Bazar	Keranihat	Builduing Name (if any): Padmabati, Village/Area: Adunagar, Dag No: B.S. 6291, 6292, R.S. 2353, Khatian No: BS- 4703, Mouza Name: Adunagar, Union: Adunagar, Thana: Lohagora, District: Chattogram
216	Dohazari	Keranihat	Hazari Shopping Center, Road Name: Chattogram-Cox's Bazar Highway Road, Ward No.: 02, City Corporation/Pourashava: Dohazari, Thana: Chandanaish, District: Chattogram.
217	Padua	Keranihat	Hazi Rashid Maket, Village/Area: Padua, Daag: 4017, Khatian No: 1867, Mouza: Padua, Union: Padua, Thana: Lohagora, District: Chattagram.
218	Fultola Bazar-Satkania	Keranihat	Village: South Kanchona Gurguri, Dag No: B.S.-22585, 22588, 22589, 22590, Khatiyan No: B.S.-6466, Mouza Name: Kanchona, Union: Kanchona, Thana: Satkania, District: Chattogram
219	Mirzakhil	Keranihat	Shahin City Center, Village: Mirzakhil Bangla Bazar Uttar Matha, Dag No: B.S.- 3278, Khatiyan: B.S.-3546, Mouza Name: Mirzakhil, Union: Sonakania, Thana: Satkania, District: Chattogram
220	Chambal Bazar	Keranihat	Building Name: Mannan Center, Area: East Chambal, Dag No: B.S.-4049, 4047, 4052, 4055, Khatiyan No: B.S.-670, 671, 672, 438, 864, 1259, Mouza Name: East Chambal, Union: Chambal, Thana: Banshkhali, District: Chattogram
221	Gachbaria	Keranihat	Rivine Haji Plaza, Chattogram- Cox's Bazar Highway, Ward: 08, Pauroshova: Chandanaish, Thana: Chandanaish, District: Chattogram
222	Manu Fakir Bazar	Keranihat	Boro Hatiya, Union: Boro Hatiya, Thana: Lohagora, District: Chattogram
223	Satghatia Pukur Par	Keranihat	Kabir Tower, Village: Shobondi, Union: 5 No. Boroma, Thana: Chandanaish, District: Chattogram
224	Lohagara	Keranihat	Al Hossain Shopping Mall, Area: Lohagara, Union: 6 No Lohagara, Thana: Lohagara, District: Chattogram
225	Satkania	Keranihat	Satkania New Market, Village/Area: Satkania, Union: Paschim Dhemsha, Thana: Satkania, District: Chattogram
226	Dighinala	Khagrachari	Village: Dighinala, Union: 2 No Boalkhali, Thana: Dighinala, District: Khagrachhari

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
227	Ramgarh	Khagrachari	Hafez Shopping Complex, Holding No: 433, Shahid Captain Aftabul Kader Road, Ward No: 04, Paurashava: Ramgarh, Thana: Ramgarh, District: Khagrachari.
228	Matiranga	Khagrachari	Abdul Matin Bhaban, Holding No.: 314, Dhaka-Khagrachari Highway, Ward No.: 05, Pauroshova: Matiranga, Thana: Matiranga, District: Khagrachari
229	Rahattar Pool	Khatunganj	Azim Tower, Holding No: 3091/4533 (Old-16/94, 30/91), KB Aman Ali Road, Ward No: 17, Chattogram City Corporation, Thana : Bakolia, District: Chattogram
230	Teri Bazar	Khatunganj	S.K. Tower, Road: Afimer Goli, Ward No: 20, Chattogram City Corporation, Thana: Kotwali, District: Chattogram
231	Patharghata	Khatunganj	Nazimuddin Market, House No.: 457/A, Ashraf Ali Road, Ward: 34, Chattogram City Corporation, Thana: Kotwali, District: Chattogram
232	Korbaniganj	Khatunganj	NC Tower, Road Name: Korbaniganj Road, Road No: 278/302, Ward No: 35, City Corp.: Chattogram, Thana: Kotwali, District: Chattogram.
233	Laldighi	Khatunganj	Holding No: 925/992, Road Name: Jail Road, Ward No: 32, Chattogram City Corporation, Thana: Kotwali, District: Chattogram
234	Chaktai	Khatunganj	Mokka Tower, Holding No.: 169/B, Road Name: Notun Chaktai Road, Ward No.: 35, Chattogram City Corporation, Thana: Bakalia, District: Chattogram
235	Asadganj	Khatunganj	Madina Bhabon, Holding No.: 1742/1831 & 1743/1832, Road Name: Asadganj Shutkipatti, Ward No.: 34, Chattogram City Corporation, Thana: Kotwali, District: Chattogram
236	Bayazid	Khulshi	Compact Bayazid Square, Holding Name: 212/1, Bayazid Abasik Road, Ward No: 02, Chattogram City Corporation, Thana: Bayazid Bostami, District: Chattogram
237	Bahaddarhat	Khulshi	Holding No.: 1086/1196, Baraipara Road, Ward No.: 06 No. East Sholo Shahar, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
238	Bipulashar Bazar	Laksham	Hazi Tofayel Shopping Complex, Village: Kanchi, Dag No: B.S. 3697, Khatian No: B.S 778, Mouza: Kanchi, Union: Bipulashar, Thana: Monohorgonj, District: Cumilla.
239	Lakshmanpur Bazar	Laksham	A.S Bhuyan Plaza, Village: Lakshmanpur, Dag No: B.S. 2351, 2352, 2353, Khatian No: B.S 05, Mouza: Lakshmanpur (350), Union: 07 No. Lakshmanpur, Thana: Monohorgonj, District: Cumilla.
240	Bizra Bazar	Laksham	Hasan Ali Super Market, Village/Area: Bizra, Dag: 1845, Khatian: 860, Mouza: Bizra, Union: Bakoi, Thana: Laksam, District: Cumilla.
241	Nangalkot	Laksham	Khan & Rahman Super Market, Holding No.: 089-00, Road Name: Boro Masjid Road, Ward No.: 03, Pourashava: Nangalkot, Thana: Nangalkot, District: Cumilla.
242	Manoharganj	Laksham	Area: Manoharganj, Daag No: B.S.-1257, Khatiyan No: B.S.-132, Mouza: Hatirpar, Union: Maisatua, Thana: Manoharganj, District: Cumilla.
243	Natherpetua	Laksham	Abu Azad Dealer Complex, Village/Area: Natherpetua, Dag: 482, Khatian: 1776, Mouza: Binoynagar, Union: Natherpetua, Thana: Monohorganj, District: Cumilla.
244	Muddafarganj	Laksham	Jatri Chaouni Cum Super Market, Village/Area: Mudaforganj, Dag: 117, Khatian: B.S. 220, Mouza: Mudaforganj, Union: Mudaforganj, Thana: Laksham, District: Cumilla.
245	Bholain Bazar	Laksham	Kamal Member Market, Village: Bholain, Union: Adra South, Thana: Nangalkot, District: Cumilla
246	Chitoshi Bazar	Laksham	Mahfuz Tower, Village: Chandol, Dag: B.S.-444, Khatian No: B.S.-142, Mouza: Chandol, Union: 18 No Chitoshi East, Thana: Shahrasti, District: Chandpur
247	Hasanpur-Dhalua Road	Laksham	Hasanpur Tower, Village: Hasanpur, Union: Mokara, Thana: Nangalkot, District: Cumilla
248	Laksham Junction Station Road	Laksham	Sofura Mansion, Holding No.: 666/1, Laksham Station Road, Ward No.: 01, Pourashava: Laksham, Thana: Laksham, District: Cumilla

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
249	Juktikhola Bazar	Laksham	Hasan Chowdhury Shopping Complex, Area: Juktikhola Bazar, Union: 8 No. Belghar South, Thana: Lalmai, District: Cumilla
250	Raipur	Laxmipur	Rampur New Market, Holding No: 932, Road Name: Haiderganj, Word No.: 03, Pourashova: Raipur, Thana: Raipur, District: Lakshmipur
251	Dalal Bazar-Laxmipur	Laxmipur	Raja Monjil, Village/Area: Paschim Laxmipur, Dag No.: B.S. 2941, Khatian No.: B.S. 2541, Mouza Name: Laxmipur, Union: Dalal Bazar, Thana: Laxmipur Sadar, District: Laxmipur.
252	Haiderganj	Laxmipur	Al Helal Super Market, Area: Haiderganj Bazar, Dag No: R.S- 20197 & 20198, Khatiyan No: R.S- 3022 & 2976, Mouza Name: Char Ababil, Union: 1 No Uttar char Ababil, Thana: Raipur, District: Laxmipur
253	Mandari Bazar	Laxmipur	Haque Tower, Village: Mandari Bazar, Union: 14 No Mandari,Thana: Chandraganj, District: Laxmipur
254	Rakhalia Bazar	Laxmipur	Zakaria Bhaban, Village: Rakhalia Bazar, Union: 4 No Sonapur, Thana: Raipur, District: Laxmipur
255	Ramganj-Laxmipur	Laxmipur	Ramganj New Market, Holding Name: 352, Road Name: Patbazar Road, Ward No: 03, Pourashava.: Ramganj, Thana: Ramganj, District: Laxmipur
256	Char Alexander	Laxmipur	Bogla Babur Market, Holding No.: 326, Road Name: Sadar Road, Ward No.: 07, Paurashava.: Ramgoti, Thana: Ramgoti, District: Laxmipur
257	Hajirhat Kamalnagar	Laxmipur	Parves Complex, Area: Hajirhat, Union: Hajirhat, Thana: Komolnagar, District: Laxmipur
258	Choto Kumira	Madam Bibir Hat	Santosh Golden Tower, Village: Mosjidda, Choto Kumira, Union: Kumira, Thana: Sitakunda, District: Chattogram
259	Baro Awlia	Madam Bibir Hat	Kalam Center, Village: Baro Awlia, Mouza: Middle Sonaichori, Union: Middle Sonaichori, Thana: Sitakunda, District: Chattogram.
260	Sitakunda	Madam Bibir Hat	Al Mokka Shopping Complex, Road Name: College Road, Ward No.: 03, Pourashava: Sitakunda, Thana: Sitakunda, District: Chattogram
261	City Gate	Madam Bibir Hat	Mostafa Hakim Road, Ward No.: 10, Chattogram City Corporation, Thana: Akbar Shah, District: Chattogram
262	Phandauk Bazar	Madhabpur	Phandauk Bazar Jame Masjid Market, Village: Phandauk, Union: Phandauk, Upozila: Nasirnagar, District: Brahmanbaria
263	Horinber	Madhabpur	Nur Tower, Village: Horinber, Union: Haripur, Thana: Nasirnagar, District: Brahmanbaria.
264	Suagonj Bazar	Miah Bazar	Building Name: Abdul Bari Shopping Complex, Village: Purba Battagram. Daag No. BS-369, Khatian No. BS-56, Mouza- Purba Battagram, Union: 5, Paschim Jorkanon, Thana- Sadar Dakkhin, District: Cumilla
265	Kashinagar	Miah Bazar	Building Name: Siddik Rahman Shopping Complex, Village: Ramchandrapur, Daag No.BS- 485, Khatian No. BS-291, Mouza- Jatrapur, Union: 1, Kashinagar Union Parishad, District: Cumilla
266	Nalghar	Miah Bazar	Building Name: Abdul Barek Shopping Complex, Village: Purba Battagram, Khatian:RS-411, BS-128, Dag:BS-1578, RS- 970 Mouza- Nalghor, Union: Nalghor, Thana: Chouddagram District: Cumilla
267	Buschi Bazar	Miah Bazar	Bismillah Mansion, Village: Barahipur, Union: 4 no Bhulin, Thana: Lalmai, District: Cumilla
268	Dhorkora	Miah Bazar	A.R. Plaza, Village: Taligram, Union: Cheora, Thana: Chouddogram, District: Cumilla
269	Munshir Hat	Miah Bazar	Village: Munshir Hat Bazar, Union: 8 No Munshir Hat, Thana: Chauddagram, District: Cumilla
270	Bangodda Bazar	Miah Bazar	Bhuiyan Market, Village/Road: Bangodda, Union: Bangodda, Thana: Nangalkot, District: Cumilla
271	Gunabati	Miah Bazar	Village: Gunabati, Union: Gunabati, Thana: Gunabati, District: Cumilla
272	Chauddagram	Miah Bazar	Shamim Khan Plaza, Road Name: Dhaka-Chattogram Highway, Ward No.: 4, Pourashava: Chauddagram, Thana: Chauddagram, District: Cumilla
273	Nimsar Bazar	Moynamoti	A K Gafur Sarkar Plaza, Village: Nimsar, Mouza: Nimsar, Union: 7 no. Mokam, District: Cumilla
274	Kalir Bazar-Cumilla	Moynamoti	Building Name- : Chairman Plaza, Village/Area- Bhollabpur Kalir Bazar, Dag No - 873, Khatian Number- 669, Mouza Name West Jashpur, Union - 1 Kalir Bazar, Thana- Adarsha Sadar, District- Cumilla.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
275	Kangshanagar	Moynamoti	Haji Alahi Bapari Super Market, Village/ Area- Kangshanagar, Daag No - 1199, Khatiyan No- 308, 944, Mouja Name - Kangshanagar, Union - Varella Union Council, Thana- Burichong, District- Cumilla.
276	Alekhar Char	Moynamoti	Village: Sankarpur, Dag No.: B.S. 383, Khatian No.: B.S. 341, Mouza Name: Sankarpur, Union: 2 No. North Durgapur, Thana: Kotwali, District: Cumilla.
277	Bangla Bazar-Cumilla	Moynamoti	Village: Gunanandi, Dag No.: C.S. & R.S. 639, B.S. 435 , Khatian No.: R.S. 114, B.S. 1584 , Mouza Name: Gunanandi, Union: North Durgapur, Thana: Kotwali, District: Cumilla.
278	Maijdee	Noakhali	Noakhali Pouro Super Market, Maijdee Main Road, Ward No. – 05, Maijdee Pouroshova, Thana: Sudharam, Noakhali
279	Kabirhat	Noakhali	Mahabub Shopping Center,Road Name: Basurhat - Kabirhat Road, Ward No: 02 Pourashava.: Kabirhat, Upozila: Kabirhat, District: Noakhali
280	Maijdee Bazar	Noakhali	Habib Tower, Holding No: 729, Road Name: Maijdee Road, Pauroshova: Maijdee, Thana: Noakhali Sadar, District: Noakhali
281	Sonapur	Noakhali	Manik Tower, Holding No: 484/1, Road Name: Link Road/Bypass Road, Road No: 1440, Ward No: 08, Pauroshova: Noakhali, Thana: Noakhali Sadar, District: Noakhali
282	Subarnachar	Noakhali	Morshed Alam Complex, Village: Harish Chowdhury Bazar, Union: Char Jubli, Thana: Subarnachar District: Noakhali
283	Chaprashir Hat	Noakhali	Village: Chaprashir Hat, Union: Chaprashir Hat, Thana: Kabirhat, District: Noakhali
284	Dotter Hat	Noakhali	Sultana Plaza, Road Name: Maijdee-Sonapur Road, Ward No: 06, Pourashava: Noakhali Sadar, Thana: Sudharam, District: Noakhali-3800
285	Shantir Hat	Noakhali	Haji Kalu Mia Super Market, Village: Andar Char, Union: 20 No. Andar Char, Thana: Noakhali Sadar, District: Noakhali
286	Uday Sadhur Hat	Noakhali	Uday Sadhur Hat, Union: 1 No. Char Matua, Thana: Sadar, Dist: Noakhali
287	Musapur-Banglabazar	Noakhali	Three Star Plaza, Village: Musapur Banglabazar, Union: Musapur, Thana: Companiganj, District: Noakhali
288	Khasherhat	Noakhali	Bhuiyan Tower, Area: Charbata Khasherhat, Union: Charbata, Thana: Char Jabbar, District: Noakhali
289	Oxygen Moor	Noju Miah Hat	Jahan Center, Holding No.: 3669/C, Bangabandhu Avenue, Ward No.: 03, Panchlaish, Chattogram City Corporation, Thana: Baizid Bostami, District: Chattogram
290	Kaptai Rastar Matha	Noju Miah Hat	Ezahar Chowdhury Centre, Holding No: 3654, Road Name: Kaptai Rastar Matha, Ward No: 5, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram.
291	Sharafvata	Noju Miah Hat	Hamid Sharif Market, Village: Sharafvata, Union: 8 No. Sharafvata, Thana: Rangunia, Dist: Chattagram
292	Marium Nagar	Noju Miah Hat	Hazrat Shah Mujibullah (R.A.) Market, Choumuhani, Village: Marium Nagar, Daag No: B.S.-3494, 3496, Khatiyan No: B.S.-1576, Mouza Name: Syedbari, Union: Marium Nagar, Thana: Rangunia, District: Chattogram
293	Madunaghat	Noju Miah Hat	Village/Area: Madunaghat, Dag No: BS 8056, Khatian No: BS 32/1, Mouza Name: South Madarshah, Union: 13No. South Madarshah, Thana: Hathazari, District: Chattogram.
294	Dovashi Bazar	Noju Miah Hat	Sheba Pathology, Village: Dovashi Bazar, Union: 11 No Chandraghona Kadamtoli, Thana: Rangunia, District: Chattogram
295	Rangunia	Noju Miah Hat	BCCUL Somobai Market, Chottagram-Kaptai Highway, Ward No: 08, Rangunia Pauroshova, Thana: Rangunia, District: Chattogram
296	Shantirhat	Patiya	Kamal Mansion and Super Market, Chittagong-Cox's Bazar Highway, Ward No: 20, Pourashava: Patiya, Thana: Patiya, District: Chattogram.
297	Rawshanhat	Patiya	Rejia Nahar Complex, Village: Kanchannagar, Union: Kanchannagar, Thana: Chandanaish, District: Chattogram
298	Komol Munshir Hat	Patiya	S.M. Market, Village: Komol Munshir Hat, Union: 16 No. Kochuai, Thana: Patiya, District: Chattagram
299	Munsef Bazar	Patiya	Salam Building, Road Name: Arakan Road, Ward No.: 04, Pauroshova: Patiya, Thana: Patiya, District: Chattogram-4370.

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300	Chandanaish	Patiya	Holding No.: 21, Borkol Road, Ward No.: 04, Paurashava: Chandanaish, Thana: Chandanaish, District: Chattogram
301	Reserve Bazar	Rangamati	Lake City Shopping Complex, House No: 310, Reserve Bazar Main Road, Ward: 02 Pourashava; Rangamati, District: Rangamati
302	Debashish Nagor	Rangamati	Holding No: 1192/KA, Chattogram- Rangamati Highway Main Road, Ward No: 09, Pourashava: Rangamati, Thana: Kotwali, District: Rangamati.
303	Tabalchari	Rangamati	Holding No: 14/B, Tabalchari Road, Ward No: 03, Pourashava: Rangamati, Thana: Rangamati, District: Rangamati.
304	Ranirhat	Rangamati	Village: Ranirhat, Union: Rajanagar, Thana: Rangunia, District: Chattogram
305	Shiberhat	Sandwip	Al-Haj Emlak Hossain Chamber, Village: Shiberhat, Union: Sarikait, Thana: Sandwip, District: Chattogram
306	Sadarghat Road	Shah Amanat Market	Four Star Tower, Holding No: 141/153 , Sadarghat Road, Ward No: 31, Chattogram City Corporation, Thana: Sadarghat , District: Chattogram
307	Madarbari	Shah Amanat Market	Zilani Tower, Holding No: 504/763, D.T. Road, Ward No: 29, Chattogram City Corporation, Thana: Sadarghat, District: Chattogram.
308	Bou Bazar	Shah Amanat Market	Bismillah Tower, DC Road, Ward No.: 12, Chattagram Thana: Bakulia, District: Chattagram
309	Enayet Bazar	Shah Amanat Market	Batali Trade Centre, Holding No. 734/1097, Road Name: Batali Road, Ward No.: 22, City Corporation/Pourashava: Chattogram City Corporation, Thana: Kotowali, District: Chattogram
310	Jamal Khan Road	Shah Amanat Market	Khan Manor, Holding No. 84/A, Jamal Khan Road, Ward No. 21, Chattogram City Corporation. P.S.- Kotwali, District- Chattogram
311	Kadamtoli-Chattogram	Sheikh Mujib Road	Khalek Mansion, Holding No: 1167, Dhaka Trunk Road, Ward No: 23, Chattogram City Corporation, Thana: Double Mooring, District: Chattogram
312	P. C. Road	Sheikh Mujib Road	Siddique Square, P.C. Road, Ward No.: 36, City corp.: Chattogram, Thana: Bandor, District: Chattogram
313	Agrabad Access Road	Sheikh Mujib Road	Holding No: 362/1, Agrabad Access Road, Ward No: 24, Chattogram City Corporation, Thana: Halishahar, District: Chattogram
314	Dewanhat	Sheikh Mujib Road	Building Name (If any): Metro Plaza, Holding No. 373/388, Road Name: Sk. Mujib Road, Road No.: N/A, Ward No.: 23, City Corp: Chattogram, Thana: Double Moring , District: Chattogram.
315	Pahartoli	Sheikh Mujib Road	Mortaza Kabir Tower, Building No.: 945, Road Name: DT Road, Ward No.: 12, City Corp: Chattagram, Thana: Double Muring, District: Chattagram.
316	Majhirghat	Sheikh Mujib Road	S A Chamber, Holding No.: 317, Stand Road, Ward No.: 29, Chattogram City Corporation, Thana: Sadarghat, District: Chattogram
317	Mogholtali	Sheikh Mujib Road	Bismillah Tower, Holding No: 349, Commerce College Road, Ward No: 28, Chattogram City Corporation, Thana: Sadarghat, District: Chattogram
318	Court Bazar	Ukhiya	Fazal Market, Village/Area: Court Bazar, Dag No: B.S- 292, Khatian No: 2191, Mouza Name: Rotna Palong, Union: Rotna Palong, Thana: Ukhiya, District: Coxs Bazar.
319	Sonar Para	Ukhiya	Amin Tower, Area: Sonar Para, Daag No: B.S.-1640, Mouza Name: Jaliapalong, Union: Jaliapalong, Thana: Ukhiya, District: Cox's Bazar.
320	Teknaf	Ukhiya	Building Name (If any): Jalal Ahmed Market, Holding No: P.D.-162, Road Name: Kapla Chattar, Road No: N/A, Ward No: 05, Pauroshova: Teknaf, Thana: Teknaf, District: Cox's Bazar
321	Hnila Bazar	Ukhiya	Hazi Md. Rashid Tower, Village: Hnila Bazar, Union: Hnila, Thana: Teknaf, District: Cox's Bazar
322	Shamlapur Bazar	Ukhiya	I. K. Tower-2, Village: Shamlapur Bazar, Union: 05 No. Baharchora, Thana: Teknaf, District: Cox's Bazar
323	Moricha	Ukhiya	Shadhin Tower, Area: Moricha Bazar Uttar Station, Thana: Ukhiya, District: Cox's Bazar
324	Abdullahpur	Aganagar	Abdullahpur Bus Stand, Union: Teghoria, Thana: South Keranigonj, Dhaka
325	Chunkutia	Aganagar	Sufia Mansion, Village: Begunbari, Mouza Name: Suvadda, Union: Suvadda, P/S: South Keraniganj, District: Dhaka

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
326	Nimtola	Aganagar	Vandari Super Market, Village: Nimtola, Mouza: Khanka, Union: Keain, Thana: Sirajdikhan, District: Munshiganj.
327	East Chorail	Aganagar	Bacchu Mridha Villa, Village: East Chorail, Union: Kalindy, Thana: Keraniganj, District: Dhaka.
328	Saban Factory More	Aganagar	Village/Area: Shuvadda East Para, Saban Factory Road, Union: Shuvaddya, Thana: South Keraniganj, District: Dhaka
329	Zinzira	Aganagar	Nuria Plaza, Village/Area: Zinzira Ferighat, Dag No.: 608, Khatian No.: R.S.-595, Mouza Name: Zinzira, Union: Zinzira, Thana: Keraniganj, District: Dhaka.
330	Hasnabad-Ekuria	Aganagar	Bepari Tower-2, Union: Suvadda, Thana: South Keraniganj, District: Dhaka
331	Ichapura Bazar-Munshiganj	Aganagar	Bhai Bhai Super Market, Village: Ichapura, Union: Ichapura, Thana: Sirajdikhan, District: Munshiganj
332	Baluchar Bazar	Aganagar	M/S Mollah Market & Traders, Village/Area: Baluchar, Union: Baluchar, Thana: Sirajdikhan, District: Munshiganj
333	Bhulta	Araihazar	Nurjahan Complex, Village: Golakandail, Mouza: Golakandail Union: Golakandail, Thana: Rupganj, District: Narayanganj
334	Khoria Bazar	Araihazar	Datta Plaza, Village/Area: Khoria Bazar, Dag # S.A 481 & R.S-832, Khatian # 179, Mouza: Kathalia, Thana: Madhobdi, District: Narsingdi.
335	Dhuptara Kalibari	Araihazar	Faizullah Bhuiyan Market, Village: Dhuptara Kalibari, Union: Dhuptara, Thana: Araihazar, District: Narayanganj
336	Sonargaon Taltola Bazar	Araihazar	Yasin Shopping Complex, Village/Area: Taltola Bazar, Dag No.: S.A-275, 276, 277, Khatian No.: S.A-10, 28, R.S- 80, 95, Mouza Name: Brahmanbawga, Union: Jampur, Thana: Sonargaon, District: Narayanganj.
337	Bochila	Arshinagar	Holding No: 50/5, Basila Road, Ward No: 33, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
338	Ruhitpur	Arshinagar	Ispahani High School Multi Rise Market, Village/Area: Ruhitpur Boarding, Union: Ruhitpur, Thana: Keraniganj Model Thana, District: Dhaka
339	Kholamora	Arshinagar	Shofi Enterprise, Village: Nabab Char, Union: Sakta, Thana: Keraniganj, District: Dhaka
340	Kalatiya	Arshinagar	Projapoti Tower, Village/Area: Kalatiya Bazar, Mouza: Kalatiya, Union: Kalatiya, Thana: Keraniganj Model Thana, District-Dhaka
341	Jawlahati Chawrasta	Arshinagar	Zaman Manzil, Holding No: 31, Road Name: Abdur Razzak Road, Ward No.: 55, City Corporation: DSCC, Thana: Kamrangirchar, District: Dhaka.
342	Jhawchar	Arshinagar	Rahman Manjil, Holding No.: 43, Road Name: Hazi Abdul Awal Road, Ward No.: 55, Pourashava/City Corporation: DSCC, Thana: Hazaribag, District: Dhaka.
343	Ati Bazar	Arshinagar	Nokshikola City Center, Village: Ati Bazar, Union: Saktui, Thana: Keraniganj Model Thana, District: Dhaka
344	Bhairab Bazar	Ashuganj	Holding No: 373 (Bhairab Bazar West), Tin Patti Road, Ward No: 01, Pourashava: Bhairab, Upozila/Thana: Bhairab, District: Kishoreganj
345	Kamolpur	Ashuganj	Hazi Ful Miah Market, Holding No: 1225, Road Name: Kishoreganj Bhairab Road, Ward No: 04, City Corp. / Pourashava: Bhairab, Upazilla/ Thana: Bhairab, District: Kishoreganj.
346	Baipail	Ashulia	Building Name (If any): Bismillah Ajmery Plaza, Village/ Area: Baipail, Daag No: SA-191, Khatiyan No: SA-12974, Moujar Name: Baipail, Union: Dhamsona, Upazilla:Savar,District: Dhaka.
347	Zirabo	Ashulia	Building Name (If any): Razzak Commercial Complex, Village/ Area: Zirabo, Daag No: CS-72, SA- 73 RS- 127,128 , Khatiyan No: SA 66,42 RS- 92,125, Moujar Name: Zirabo, Union/ Upazilla: Yearpur Union, Thana: Ashulia, District- Dhaka.
348	Kathgora Bazar	Ashulia	Hazi Nazimuddin Super Market, Village: Kathgora Bazar, Union: Ashulia, Thana: Ashulia, District: Dhaka.
349	Yusuf Market	Ashulia	Village: Dhonaid, Mouza: Dhonaid, Union: Yearpur, Thana: Ashulia, District: Dhaka
350	Kurgaon	Ashulia	Jaytun Plaza, Village: Kurgaon Natun Para, Union: Pathalia, Thana: Ashulia, District: Dhaka

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
351	South Gazirchat	Ashulia	Hazi Shohor Ali, Village: South Gazirchat, Union: Dhamsona, Thana: Ashulia, District: Dhaka
352	Ambagan	Ashulia	Hazi Nazmuddin Shopping Complex, Village/Area: Ambagan, Mouza Name: Borowalia, Union: Pathalia, Upazilla: Savar, District: Dhaka.
353	Ghoshbag	Ashulia	Jannat Super Market, Village: East Narsinghopur, Union: Yearpur, Thana: Ashulia, District: Dhaka
354	Vadail Bazar	Ashulia	Building Name: N/A, Village/Area: Vadail Bazar, Dag No. BS 9525, Khatian No. BS 573, Mouza Name: Gonokbari, Union: Dhamshona, Thana: Ashulia, District: Dhaka.
355	Ashulia Bazar	Ashulia	Builduing Name: Salma Market, Village/Area: Ashulia, Dag No: R.S#835, Khatian No: R.S.# 340, Mouza Name: Boro Ashulia, Union: Ashulia, Upazilla: Savar, District: Dhaka.
356	Palli Bidyut-Ashulia	Ashulia	Badsha Tower, Village: Dendabor Madhapara, Dag No: C.S. & S.A. 247, 253, R.S. 801, 808 Khatian No: C.S. 18, S.A. 48, R.S. 31, Mouza: Palashbari, Union: Dhamsona, Thana: Ashulia, District: Dhaka.
357	Sararchar	Bajitpur	HDM Plaza, Village/Area: Sararchar Bazar, Mouza: Mirapur,Union: Sararchar, District : Kishoreganj
358	Katiadi	Bajitpur	Nurani Market, Village/Area: Katiadi, Daag:2019, Khatian: 1531, Mouza: Katiadi, Pourashava: Katiadi, Thana: Katiadi, District: Kishoreganj.
359	Kuliarchar	Bajitpur	Habib Complex, Holding No.: 218, Road Name: Thana Road, Ward No.: 03, Pourashava: Kuliarchar, Thana: Kuliarchar, District: Kishoreganj.
360	Tarail	Bajitpur	Rawshon Ara Complex, Village: Tarail, Union: Tarail Sachail, Thana: Tarail, District: Kishoreganj
361	Nikli	Bajitpur	Amir Uddin Ahmed Complex, Village: Nikli Puratan Bazar, Union: Nikli Sadar, Thana: Nikli, District: Kishoreganj
362	Banani Bazar	Banani	Hotel Sweet Dream, Holding No: 60, Road Name: Kemal Ataturk Avenue, Ward No: 19, Dhaka North City Corporation, Thana: Banani, Dist: Dhaka
363	Banani Chairmanbari	Banani	Sikder Plaza, Holding No.: 79, Block- M, Airport Road, Ward No.: 19, Dhaka North City Corporation, Thana: Banani, District: Dhaka.
364	Banani Graveyard Road	Banani	Mega Chayaneer, Holding No.: 45, Road No: 27, Ward No.: 19, City Corporation: DNCC, Thana: Banani, District: Dhaka.
365	South Banasree	Banasree	Johir Bhaban, Holding No.- K/18, Main Road (South Banasree) Ward No.-26, Dhaka South City Corporation, Thana: Khilgaon, Dhaka
366	Banasree A Block	Banasree	Banasree Tower, Holding No.: 57911, A Block Road, Road No.: 05, Ward No.: 22, Dhaka North City Corporation, Thana: Rampura, District: Dhaka
367	Saherunbagh	Banasree	Nibras Saherun Garden, Holding No.: 301/3, Titas Road, Word No.: 03, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
368	Banasree F Block	Banasree	Rekha Red Rose Rim, Holding No: 8 (F Block), Road Name: Main Road, Ward No: 3, City Crop: DSCC, Thana: Khilgaon, District: Dhaka.
369	Aftabnagar	Banasree	S. S. Tower, Holding No: 36, Block-A, Aftabnagar Main Road, Ward No: 37 Dhaka North City Corporation, Thana: Badda, District: Dhaka
370	Nabiganj	Bandar	Building Name (If any): Mohiuddin Villa, Holding No: 2, Road Name: T. Hossain Road, Road No: N/A, Ward No: 24, Coty Corp.: Narayanganj City Corporation, Thana: Bandar, District: Narayanganj
371	Forazikanda	Bandar	Mahmuda Bhaban, Holding No.: 428, Farazikanda Road, Ward No.: 19, Narayanganj City Corporation, Thana: Bandar, District: Narayanganj
372	Abul Hasnat Road	Bangshal	47/1 Abul Hasnat Road, Ward No: 28, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka.
373	Kazi Alauddin Road	Bangshal	Hazi Milon Tower, Holding No.:56/57, Road Name: Kazi Alauddin Road, Ward No.: 34, Pourashava/City Corporation: DSCC, Thana: Bangshal, District: Dhaka.
374	Naya Bazar Moor	Bangshal	Holding Name: 3/1, Nawab Eusuf Road, Ward No: 35, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
375	Gulistan	Bangshal	Asif Tower, Holding No.: 05, Bangabandhu Avenue Road, Ward No.: 20, Dhaka South City Corporation, Thana: Ramna, District: Dhaka
376	Kuril Chowrasta	Bashundhara	House Name- Noor Manson, House No-Ka 57/3, Pragati Sarani Road, Ward no-17, PS-Vatara, Dhaka North City Corporation, Dhaka

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
377	Bhatara	Bashundhara	Building Name (If any): Hazi Abdur Rashid Super Market, Holding No: N\A, Road Name: Apollo Ring Road, Road No: N\A, Ward No: 40, City Corp.: DNCC, Thana: Bhatara, District: Dhaka.
378	Joar Shahara Bazar	Bashundhara	Holding No: KA-78, Joar Shahara Bazar Road, Ward No: 17, Dhaka North City Corporation, Thana: Vatara, District: Dhaka
379	Madani Avenue	Bashundhara	Hazi Mansion, Building No.: 1224, Madani Avenue Road, Ward No.: 39, Dhaka North City Corporation, Thana: Bhatara, District: Dhaka
380	Nadda	Bashundhara	Holding No: KA-59/2, Bir Pratik Anowar Hossain Road, Ward No: 18, Dhaka North City Corporation, Thana: Gulshan, District: Dhaka
381	Beraid	Bashundhara	Holding No.: 1371, Beraid Bazar Road, Ward No.: 42, Dhaka North City Corporation, Thana: Badda, District: Dhaka
382	Kuratoli Bazar	Bashundhara	Holding No.: Ka-121, Kuratoli Bazar Road, Ward No.: 17, Dhaka North City Corporation, Thana: Vatara, District: Dhaka
383	Baridhara J Block	Bashundhara	Intraco Convention Center, Holding No: 40, Road Name: Baridhara Avenue, Road No.: 09, Word No.:40, City Corporation: DNCC, Thana: Bhatara , District: Dhaka.
384	Khandaker Bari Moor	Bashundhara	Road Name: Solmaid Main Road, Ward No.: 40, Dhaka North City Corporation, Thana: Vatara, District: Dhaka
385	Bangla Bazar	Bhawal Mirzapur	Mosharaf Tower, Holding No: 979, Road Name: Rajendrapur-Mirzapur Road, Ward No: 22, Gazipur City Corporation, Thana: Gazipur Sadar, District: Gazipur
386	Monipur Bazar	Bhawal Mirzapur	Barek Super Market, Village/Area: Bokrn Monipur, Union: Bhawal Gowr, Upazilla: Joydebpur, District: Gazipur
387	Rajendrapur	Bhawal Mirzapur	Road Name: Rajendrapur-Kapasia-Tok Road, Ward No: 07, City Corp./ Pourashava: Rajabari, Upazilla/Thana: Sreepur, District: Gazipur.
388	Jamalpur Chowrasta Bazar	Bhawal Mirzapur	Village/Area: Jamalpur Chowrasta(Gazipur), Dag No. S.A. 900, R.S. 2178, Khatian No. S.A. 422, R.S. 474, Mouza Name: Moddhyapara, Union: Moddhyapara, Thana: Kaliakair, District: Gazipur.
389	Lohagachhia Bazar	Bhawal Mirzapur	Ma Amena Tower, Village: Lohagachhia, Union: Prohaladpur, Thana: Sreepur, District: Gazipur
390	Fulbaria Bazar-Kaliakoir	Bhawal Mirzapur	Peace Tower, Village: Fulbaria, Union: Fulbaria, Thana: Kaliakoir, District: Gazipur
391	Jhalkuri	Bhuigar	Moon Super Market, Road Name: Jhalkuri Dualpar Road, Ward No: 09, Narayanganj City Corporation, Thana: Siddhirganj, District: Narayanganj
392	Delpara Bazar	Bhuigar	Modina Mension, Village: Delpara, Dag No: RS- 3980, Khatian No: RS-906, Mouza: Delpara, Union: Kutubpur, District: Narayanganj
393	Hirajheel	Bhuigar	Haji Abdul Latif Tower, Holding No: A221/1, 10 Hirajheel Main Road, Ward No: 01, Narayanganj City Corporation, Thana: Shiddhirganj, District: Narayanganj
394	Sanarpar Rahim Market Road	Bhuigar	Abdul Jobbar Super Market, Holding No.: H-36, Rahim Market Road, Road No.: 02, Block-E, Ward No.: 02, Narayanganj City Corporation, Thana: Siddhirganj, District: Narayanganj
395	Signboard	Bhuigar	TPL Complex, Village: Shantidhara, Union: Kritobpur, Thana: Fotullah, District: Narayanganj
396	Sataish	Board Bazar	Bahar Plaza, Holding No: 52, Road Name: Sataish Road, Ward No: 51, Gazipur City corporation, Thana: Tongi Poschim, District: Gazipur
397	Boro Bari	Board Bazar	Shahid Johirul Islam Super Market, Holding No.: 1930/3, Dhaka Mymensingh Highway, Ward No.: 37, Gazipur City Corporation, Thana: Gacha, District: Gazipur
398	Maleker Bari	Board Bazar	Motin Plaza, Holding No.: 25/7, Dhaka Mymensingh Highway, Ward No.: 31, Gazipur City Corporation, Thana: Bason, District: Gazipur
399	Sign Board-Gazipur	Board Bazar	K.K Tower, Holding No.: 1005, Road Name: Dhaka-Mymensingh Highway, Ward No.: 35, City Corporation: Gazipur, Thana: Gacha, District: Gazipur.
400	Akkas Market-Gazipur Hyderabad	Board Bazar	Nutafaza Plaza, Holding No: 1/3, Road Name: Joy Bangla Road, Ward No.: 39, Gazipur City Corporation, Thana: Pubail, District: Gazipur.
401	Chandra	Chandra SME/Krishi	MOMOTA SUPER MARKET, Holding No. 86/2, Block-H, Ward-7, Kaliakoir Pourshava, Chandra Palli Bidyut, Sattar Road, Th: Kaliakoir, Dist: Gazipur

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402	Baroipara	Chandra SME/Krishi	Building Name: A. H. Tower (Ground floor), Holding No: 1721, Road Name: Baroipara Jalsuka Road, Ward No: 09, Upazilla: Ashulia, District: Dhaka
403	Kaliakoir	Chandra SME/Krishi	Hazi Manjil, Dhaka Tangail Highway, Ward No: 01, Pourashava: Kaliakoir, Upazilla: Kaliakoir, District: Gazipur
404	Gorai	Chandra SME/Krishi	Siddique Plaza, Village: Gorai, Mouza: Gorai, Union: Gorai, Thana: Mirzapur, District: Tangail
405	Dattapara	Cherag Ali	Hasi Complex, Holding No: 559, Sayed Mridha Road, Ward No: 48, Gazipur City Corporation, Thana: Tongi West, District: Dhaka
406	Bhadam Bazar	Cherag Ali	Afaz Uddin Business Complex, Holding No: 08, Bhadam Galaxy Road, Road No: N/A, Ward No: 52, City Corp.: Gazipur, Thana: Tongi, District: Gazipur
407	Kha-Para Road-Tongi	Cherag Ali	Khalifa Tower, Holding No: 56, Road Name: Kha-Para Road, Ward No: 54, Gazipur City Corporation, Thana: Tongi West, District: Gazipur
408	Tushardhara	Dania	Bishal Center, Tushardhara Zero Point, Tushardhara R/A, Matuail, Kadamtoli, Dhaka-1362
409	Rayerbagh	Dania	Nurjahan Tower, House -33, Plot-1728, Kadamtola , Meraj Nagar, Kadamtoli, Dhaka
410	Matuail	Dania	Abdul Aziz Plaza, Holding No-78, Road No-01, Haji Badsha Mia Road, Ward No- 65, Dhaka South City Corporation, Thana-Demra, Dhaka
411	Nurpur	Dania	Al Modina Shopping Center, Holding No: 430 (old) 63 (new), Barnamala School Road, Ward No: 60, Dhaka South City Corporation, Thana: Kadamtoli, District: Dhaka
412	Swamibagh	Dania	90 Swamibagh Lane, Ward No.: 40, Dhaka South City Corporation, Thana: Gendaria, District: Dhaka
413	Dholaipar	Dania	Brothers Tower, Holding No.: 677, Road Name: Dania Road, Ward No.: 61, City Corp: DSCC, Thana: Kodomtoli, District: Dhaka.
414	Polashpur	Dania	Bank Tower, Holding Name: 1633, Road Name: Zia Sarani , Ward No: 60, City Corporation: DSCC, Thana: Kadamtali, District: Dhaka.
415	East Jurain	Dania	Holding No.: 769-770, Road Name: Hazi Khorshed Ali Sarder Road, Ward No.: 53, City Corp: DSCC, Thana: Kadamtoli, District: Dhaka.
416	Shuti Khalpar	Dania	Holding No.: 04, Mangal Bekari Sutikhal Par Road, Ward No.: 48, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
417	Mohammadbag	Dania	Khan Maisha Market, Building No.: 73/3, Mohammadbag Road, Ward No.: 59, Dhaka South City Corporation, Thana: Kadamtoli, District: Dhaka
418	Purbo Muradpur	Dania	Hakim Mridha Complex, Holding No.: 116/D, East Muradpur, Ward No.: 61, Dhaka South City Corporation, Thana: Kadamtali, District: Dhaka
419	Madhya Pirerbag	Darus Salam Road	267/1-A, Madhya Pirerbag, Mirpur-02 (60 feet road), Dhaka
420	Mazar Road	Darus Salam Road	1/A/1, 2nd colony, Mazar Road, Ward No#10, Mirpur-1, Dhaka-1216
421	Rainkhola Bazar	Darus Salam Road	Golden View, Holding No: 09, Zoo Road, Road No: 02, Ward No: 07, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka
422	Shah Ali Bagh	Darus Salam Road	Holding No: 55/6/A, Shah Ali Bag Road, Ward No: 12, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka.
423	Tolarbag	Darus Salam Road	Towhid Tower-4, Holding No.: 17/4, Khanka Mosjid Road, Ward No.: 12, DNCC, Thana: Darus Salam, District: Dhaka.
424	Mirpur-1 Bazar	Darus Salam Road	Josonay, Holding No: 32, Road Name: Avenue 4 Road, Ward No: 08, City Corp./Pourashava: DNCC, Thana: Shah Ali, District: Dhaka.
425	Kallayanpur Natun Bazar	Darus Salam Road	Holding No: 82/3, Road Name: Kollanpur Notun Bazar Road,Ward No: 11, City Corp. / Pourashava: DNCC, Upazilla/Thana: Mirpur, District: Dhaka.
426	Nayarhat Bazar	Dhamrai SME/Krishi	Farhad Market, Dag No- SA-114,116, Khatian No-RS-45,Village-Nayarhat, Mouza- Bagdhania, Union- Pathalia, Thana-Ashulia, Dhaka
427	Kalampur	Dhamrai SME/Krishi	Alhaj Kamrul Hasan Super Market, Vill: Kalampur, Mouza- Choto Kalampur, Union Sutipara, Thana-Dhamrai, District-Dhaka
428	Saturia	Dhamrai SME/Krishi	Saturia School Market, Village: West Nandeshwari, Dag No.: R.S.-17, Khatian No.: R.S.-3, Mouza: Nandeshwari, Union: Amta, Thana: Dhamrai, District: Dhaka.

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429	Suapur Bazar	Dhamrai SME/Krishi	Faizuddin Super Market, Area: Suapur Bazar, Union: Suapur, Thana: Dhamrai, District: Dhaka
430	Gopalpur	Dhanbari	Building Name (If any): Shayma Villa, Holding No: 576, Road Name: Konabari Bazar Road, Ward No: 03, Pourashava: Gopalpur, Thana: Gopalpur District: Tangail.
431	Madhupur	Dhanbari	Khorshed Super Market, Holding No: 1775, Road Name: Madhupur-Jamalpur Road, Ward: 05, Pauroshova: Madhupur, Thana: Madhupur, District: Tangail.
432	Garo Bazar	Dhanbari	Village: Garo Bazar, Dag No: B.S. 1661, 1601, Khatiyan No: B.S.-1153/1, Mouza Name: Muraid, Union: Lakkhindar, Thana: Ghatail, District: Tangail
433	Sagardighi	Dhanbari	Village: Sagardighi, Union: Sagardighi, Thana: Ghatail, District: Tangail
434	Zigatola	Dhanmondi	Holding No#21/4/A, Zigatola Main road, Ward No# 14, DSCC, Dhanmondi, Dhaka-1000
435	Green Road	Dhanmondi	Good luck Center, Holding No: 151/7, Green Road, Ward No: 17, Dhaka South City Corporation, Thana: Kolabagan, District: Dhaka
436	Tannery More	Dhanmondi	Ashraf Mansion, Building No.: 59, Moneshwar Road, Ward No.: 14, Dhaka South City Corporation, Thana: Hazaribag, District: Dhaka
437	Rayer Bazar	Dhanmondi	Hazi Bhaban, Holding No. 15/A, Sultanganj Road, Ward No.: 34, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
438	Kalabagan 3rd Lane	Dhanmondi	Holding No.: 06, Kalabagan 3rd Lane, Ward No.: 51, Dhaka South City Corporation, Thana: Kalabagan, District: Dhaka
439	Dhaka New Market	Dhanmondi	New Market Main, Holding No.: 166, Road Name: Pilkhana Road, Ward No.: 18, Dhaka South City Corporation, Thana: New Market, District: Dhaka
440	Hatirpool	Elephant Road	Atlantic Wazuddin Tower, Holding N0-168, Kudrat e Huda Road, Ward no.18, PS- New Market, Dhaka South City Corporation, Dhaka
441	Azimpur	Elephant Road	Salma Tower, House No.30, 30/1, Lolit Mohon Das Lane, BDR Gate- 01, Ward No-23, Dhaka South City Corporation, Azimpur, Dhaka
442	Science Lab	Elephant Road	Amena Mansion, Holding No.: 53/1, New Elephant Road, Ward No.: 18, Dhaka South City Corporation, Thana: New Market, District: Dhaka.
443	Chapra Mosjid-Azimpur	Elephant Road	Neyamot Ullah Villa, Holding no: 44/1/J, Azimpur Road, Ward No: 26, Dhaka South City Corporation, Thana: Lalbag, District: Dhaka
444	Goalchamot	Faridpur	R.P Tower, Holding No-17/93, Hazratola Road, Ward No-2, Thana-Kotowali, Faridpur Pourosova, Faridpur
445	Charbhadrasan Bazar	Faridpur	Vai Vai Market, Village: Charbhadrasan, Union: 3 No. Charbhadrasan, Thana: Charbhadrasan, District: Faridpur.
446	Tepakhola Bazar	Faridpur	Jalaluddin Tower, Holding No: 21-06-A , Tepakhola Lakepar Bazar Road, Ward No: 23, Pourashava: Faridpur, Thana: Kotwali, District: Faridpur
447	Kanaipur Bazar	Faridpur	Habib Complex, Village: Kanaipur Bazar, Union: Kanaipur, Thana: Faridpur Sadar, District: Faridpur.
448	Gozaria Bazar	Faridpur	Sadar Plaza, Village: Gozaria Bazar, Thana: Faridpur Sadar, District: Faridpur
449	Kholilpur Bazar	Faridpur	Charulata Market, Village: Kholilpur, Union: 6 No. Maschar, Thana: Faridpur Sadar, District: Faridpur
450	Hatkrisnapur	Faridpur	Nazim Plaza, Village: Hatkrisnapur, Union: Hatkrisnapur, Thana: Sadarpur, District: Faridpur
451	Sadarpur Bazar	Faridpur	Al Modina Super Market, Village: Sadarpur, Sadarpur Union, Thana: Sadarpur, District: Faridpur
452	Boalmari	Faridpur	SV Shopping Center, Holding No: 306 & 307, Station Road, Ward: 03, Boalmari Pourashava, Thana: Boalmari, Dist: Faridpur
453	Satoir Bazar	Faridpur	Village: Satoir, , Union: Satoir, Thana: Boalmari, Dist: Faridpur
454	Moyendia Bazar	Faridpur	Village: Moyendia, Union: Poromessordi, Thana: Boalmari, District: Faridpur
455	Saltha Bazar	Faridpur	Harez Super Market, Village: Saltha Bazar, Dorjapur, Union: 4 No. Bhawal, Thana: Saltha, District: Faridpur

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
456	Madhukhali Bazar	Faridpur	Building Name: Mirza Mozaffar Super Market, Holding No: N/A, Road No: N/A, Road Name: Dhaka- Khulna Highway, Ward:4, Pourashava: Madhukhali, Thana: Modhukhali, Dist: Faridpur
457	Char Hajiganj-Faridpur	Faridpur	Master Plaza, Village: Char Hajiganj Bazar, Dag No: B.S.-1821, Khatiyan No: B.S.-259, Mouza Name: Hajiganj, Union: 4 No Gazirtek, Thana: Char Vodrashan, District: Faridpur
458	Nagarkanda	Faridpur	Munshi Syed Ali Plaza, Holding No.: 773, Nagarkada Bazar Road, Ward No.: 07, Pourashava: Nagarkanda, Thana: Nagarkanda, District: Faridpur
459	Kamarkhali	Faridpur	Village: Kamarkhali, Union: Kamarkhali, Thana: Madhukhali, District: Faridpur
460	Hemayetpur	Gabtoli Bagbari	Madani Super Market, Hemayetpur Bus Stand Road, Tetuljhora Union, Savar, Dhaka
461	Maddho Paikpara	Gabtoli Bagbari	Holding No. 81, Kalyanpur - Paikpara Main Road, Ward No. 11, Dhaka North City Corporation, Thana: Mirpur Model Thana, District: Dhaka
462	Shyamoli Bus Stand	Gabtoli Bagbari	Al Amin Apon Heights, Holding No: 27/1/B, Mirpur Road, Road No: 3, Ward No: 41, Dhaka North City Corporation, Thana: Sher-e-Bangla Nagar, District: Dhaka
463	Kallayanpur	Gabtoli Bagbari	Baitul Haque, Building No.: 12, South Kallayanpur, Mirpur Road, Ward No.: 11, Dhaka North City Corporation, Thana: Darus Salam, District: Dhaka
464	Golartek	Gabtoli Bagbari	Gopalganj Heights, Building No.: 2/1, Golartek Palparaghat Sarak, Ward No.: 09, Dhaka North City Corporation, Thana: Darus Salam, District: Dhaka
465	Shahjahan Market	Gabtoli Bagbari	Shahjahan Sir Market, Holding No.: 110, Shahjahan Sir Road, Ward No.: 55, Dhaka South City Corporation, Thana: Hazaribag, District: Dhaka.
466	Kaundia	Gabtoli Bagbari	Molla Tower, Village: Madhya Kaundia, Union: Kaundia, Thana: Darus Salam, District: Dhaka
467	Boro Bazar-Gabtoli	Gabtoli Bagbari	Boro Bazar Road, Ward No: 09, Dhaka North City Corporation, Thana: Darus Salam, District: Dhaka
468	Abdullahpur Bus Stand	Garib-E-Newaz	Building Name: Prottasha, Holding No: 8/A, Road No: 7/D Dhaka-Mymensingh Highway, Ward No: 01, Sector-9, Dhaka North City Corporation, Thana- Uttara West, District- Dhaka
469	Fulbaria Bazar	Garib-E-Newaz	Road No. 01, Fulbaria Bazar Road, Ward No: 53, Dhaka North City Corporation Thana: Turag, District: Dhaka
470	Kamarpara	Garib-E-Newaz	A Rahman Market, Holding No: 78, Kamarpara Bazar Road, Road No: 21, Ward No: 54, Dhaka North City Corporation, Thana: Turag, District: Dhaka
471	Sector 12 Khalpar	Garib-E-Newaz	Building No.: 41, Sonargaon Janapath Road, Ward No.: 51, Dhaka North City Corporation, Thana: Uttara West, District: Dhaka.
472	Rajabari Chowrasta	Garib-E-Newaz	Aziz Tower, Holding No.: 42, 43, Thana Road, Ward No.: 54, Dhaka North City Corporation, Thana: Turag, District: Dhaka
473	Shimultoli	Gazipur Chowrasta	437/4 “Razu Complex”, Shimultoli, Joydebpur, Gazipur Sadar, Gazipur
474	Salna Bazar	Gazipur Chowrasta	Imam Tower, Holding No: 1480, Salna-Shimultoli Road, Ward No: 19, Gazipur City Corporation, Thana: Sadar Metro, District: Gazipur
475	Harinal	Gazipur Chowrasta	Muktijoddha Complex, Holding No: 78/7, Road Name: Harinal Bazar Road, Ward No: 28, City Corporation: Gazipur, Thana: Gazipur Sadar Metro, District: Gazipur
476	Vogra Bypass	Gazipur Chowrasta	Ahsania Super Market, Holding No: E/1, Road Name: Vogra Bypass Road, Ward No: 15, Gazipur City Corporation, Thana: Bason, District: Gazipur
477	Gazipur-Jorpukur Road	Gazipur Chowrasta	M Rahman Complex, Holding No.: F/225, Jorpukur Road, Ward No: 28, Gazipur City Corporation, Thana: Gazipur Sadar, District: Gazipur
478	Kaliganj Bazar	Ghorashal	Mahiuddin Mansion, Holding No: 02, Shahid Moizuddin Road, Ward No: 04, Kaliganj Pourashava, Thana: Kaliganj, District: Gazipur
479	Palash	Ghorashal	Satter Khandaker Complex, Holding No: 260, Upozila Road, Ward No: 02, Pourashava: Ghorashal, Thana: Palash, District: Narsingdi
480	Bashair Bazar	Ghorashal	Ali Akbar Market, Village: Bashair Bazar, Khatian No. S.A 37/34, Mouza : Bashair, Union: Bahadursadhi, Thana: Kaliganj, District: Gazipur
481	Charsindur Bazar	Ghorashal	Village: Charsindur, Union: Charsindur, Thana: Palash, District: Narshingdi

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
482	Dolan Bazar	Ghorashal	Builduing Name (if any): Master Market, Vill/ Area: Dolan Bazar, Kaligonj, Gazipur, Dag No. : SA-113/114, RS-146, Khatian: R.S- 25 Mouza: Borobola. Thana: Kaliganj, Union: Jamalpur, Dist: Gazipur
483	Nagori Bazar	Ghorashal	Nagori New Market, Area: Nagori, Holding No. 621/46, Union: Nagori, Thana: Kaliganj, District: Gazipur
484	Goalanda Moor	Goalanda	Aziz Khan Super Market, Village: Aladipur, Mouza: Aladipur, Union: Sohidohabpur, Thana: Aladipur, District: Rajbari
485	Rajbari	Goalanda	Zilani Rabbani Plaza, Holding No: 46, Maroyari Potti Road, Ward No: 03, Rajbari Pourashava, Thana: Rajbari Sadar, District: Rajbari.
486	Momin Khar Hat	Goalanda	Khan Bhaban, Village: Momin Khar Hat, Union: Char Madhobdia, Thana: Faridpur Sadar, District: Faridpur
487	Kolar Hat	Goalanda	Siam Super Market, Village: Kolar Hat, Dag No.: B.S.-126, S.A. 91, Khatian No.: S.A.-341, Mouza: Udoypur, Union: Bashantapur, Thana: Rajbari Sadar, District: Rajbari.
488	Khankhanapur	Goalanda	Rakhal Kundu Market, Area: Khankhanapur Bazar, Union: Khankhanapur, Thana: Rajbari, District: Rajbari-7711.
489	Kotalipara	Gopalganj	Hazi Taib Ali Daria Super Market, Ghaghor Bazar Road, Ward No: 09, Pauroshova: Kotalipara, Thana: Kotalipara, District: Goaplganj
490	Tungipara	Gopalganj	Munshi Super Market, Holding No: 214/2, Road Name: Patgati Bazar, Ward No: 09, Pauroshova: Tungipara, Thana: Tungipara, District: Gopalganj
491	West Nakhalpara	Gulshan-Tejgaon Link Road	Khan Manzil, Holding No: 592, Nakhalpara Main Road, Ward No: 25, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka
492	East Nakhalpara	Gulshan-Tejgaon Link Road	Amin Vila, Holding No.: 261/A, East Nakhal Para, Ward No.: 25, Dhaka North City Corporation, Thana: Tejgaon Shilpanchal, District: Dhaka.
493	Kunipara Happy Homes	Gulshan-Tejgaon Link Road	22/A/4/4, Road Name: Happy Homes, Kunipara Road, Ward No.: 24, City Corporation: DNCC, Thana: Tejgaon Industrial Area, District: Dhaka.
494	Daroga Bari Moor	Gulshan-Tejgaon Link Road	Shikim Palace, Holding No.: Ba-11, Road Name: Daroga Bari Moor Road, Ward No.: 21, Dhaka North City Corporation, Thana: Badda, District: Dhaka
495	Radhaganj	Hasnabad	Building Name (If any): Khaleque Market, Village- Sherpur, Daag No. C.S. & S.A. -1174 & 1569, R.S-11403 & 5756, Khatian No. 86 & 88, S.A. 187 & 192, R.S. 59&96, Mouza- Adiabad,Union- Adiabad, District: Narsingdi
496	Atosh Ali Bazar	Hasnabad	Village/Area: Birgaon (Kandapara), Mouza: Nilokkha, Union: Nilokkha, District : Narsingdi
497	Raipura Bazar	Hasnabad	Holding No.: 20, Raipura Road, Ward No.: 02, Pourashava: Raipura, Thana: Raipura, District: Narsingdi
498	Charsubuddi Bazar	Hasnabad	Bhai Bhai Plaza, Village: Charsubuddi Bazar, Union: Charsubuddi, Thana: Raipur, District: Narsingdhi
499	Belabo	Hasnabad	Chairman Bhaban, Shaplachattar, Village: Belabo, Union: Belabo, Thana: Belabo, District: Narshingdi.
500	Khilkhet	Isapura Bazar	Janani House, Holding No: Ka-165/2/A, Khilkhet Bottala Road, Ward No: 17, Dhaka North City Corporation, Thana: Khilkhet, District: Dhaka
501	Kanchan	Isapura Bazar	Holding No: 902, Kanchan Dakshin Bazar, Ward No: 06, Pourosova: Kanchan, Thana: Rupganj, District: Narayanganj
502	Dumni	Isapura Bazar	Amena Shopping Complex, Holding No.: 405, Road Name: Dumni Bazar Road, Ward No.: 43, City Corporation: DNCC, Thana: Khilkhet, District: Dhaka.
503	Rupganj Sub-Registry Office	Isapura Bazar	Sayem Villa, Village/Area: Rupganj, Dag: SA-349, Khatian No: SA-106, Mouza: Rupganj, Union: Rupganj, Thana: Rupganj, District: Narayanganj.
504	Ulukhola Bazar	Isapura Bazar	Monsoon Plaza, Village: Ulukhola, Dag No: R.S.-12, Khatiyan No: R.S.-29, 58, 60, Mouza Name: Ulukhola, Union: Nagori, Thana: Kaliganj, District: Gazipur
505	Kamrangir Char	Islampur	Shah Alam Super Market, Holding No: 131, Takerhat Main Road, Ward No: 55, Dhaka South City Corporation, Thana: Kamrangirchar, Dhaka.
506	Badamtoli	Islampur	Holding No. 3/5, Ishwar Chandra Ghosh Road, Ward-32, P.S. Kotwali, DSCC, Dhaka-1100

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507	Rony Market	Islampur	Aysha Shopping Mall, Holding No: 1200, Rasulpur Main Road, Ward No: 56, Dhaka South City Corporation, Thana: Kamrangirchar District: Dhaka
508	Midford Road	Islampur	Building Name: Hazi Abdul Rasul & Sons, Holding No: 10, Biren Bose Street, Road No: N\A, Ward No: 30, Thana-Chawkbazar, Dhaka South City Corporation, District:Dhaka
509	Arimanitola	Islampur	Holding No: 2/2/A, K P Ghosh Street, Ward No: 32, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
510	Zindabahar First Lane	Islampur	Hazi Bashir and Jahanara Paper Complex, Holding No.: 34 Zindabahar 1 No Line, Zindabahar 1 No Line Road, Ward No.: 32, Dhaka South City Corporation, Thana: Kotowali, District: Dhaka
511	Wais Ghat	Islampur	Shuvoraj Tower, House/Holding No 08/2/A, Village/Road: Waisghat Road, Ward No: 37, Dhaka South City Corporation, Thana: Kotwali, District: Dhaka
512	Amraid Bazar	Kapasia	Kajol Plaza, Village/ Area: Amraid, Mouza: Kapasia, Union/Upazilla: Kapasia, District: Gazipur
513	Raniganj Bazar	Kapasia	Abdur Rahman Shuvo Market, Village: Goshargaon, Union: Durgapur, PS: Kapasia, District: Gazipur
514	Targaon	Kapasia	Village/Area: Targaon, Dag: SA-1599, R.S-4295, Khatian: SA-240, RS-302, Mouza: Targaon, Union: Targaon, Thana: Kapasia, District: Gazipur
515	Toke Nayon Bazar	Kapasia	Dr. Hossain Ali Market, Village: Toke Nayon Bazar, Union: Toke, Thana: Kapasia, District: Gazipur
516	Bir Uzali Bazar	Kapasia	Bir Uzali, Union: Toke Nayon, Thana: Kapasia, District: Gazipur
517	Takterchala	Karatia	Hazi Abdul Hamid Complex, Village: Takterchala, Union: Hatibandha, Upazilla: Shakhipur, District: Tangail
518	Shakhipur	Karatia	Bonik Samiti Bhaban, Holding No.: N-827, Road Name: Dhaka Road, Ward No.: 07, Pourashaba: Shakhipur, Upozilla: Shakhipur, District: Tangail.
519	Barachaona Bazar	Karatia	Village/Area: Barachaona, Dag No.: 45, Khatian No.: 259, Mouza: Barachaona, Union: Kalia, District: Tangail.
520	Balla	Karatia	AB Plaza, Village/Area: Bolla,Union: Bolla, Thana: Kalihati, District: Tangail.
521	Natiapara Bazar	Karatia	S. A. Plaza, Village: Natiapara, Union: Dubail, Thana: Delduar, District: Tangail
522	Mirzapur	Karatia	Awalad Plaza, Holding No: 567, Shahid Minar Road, Ward No: 03, Pauroshova: Mirzapur, Thana: Mirzapur, District: Tangail
523	Basail	Karatia	Abul Hossain Complex, Holding No: 518, Basail - Sokhipur Highway, Ward No: 03, Pourashava: Basail, Thana: Basail, District: Tangail
524	Alfadanga	Kashiani	Jesmin-Hannan Mansion, Haspatal Road, Ward No.: 07, Pourashava: Alfadanga , Thana: Alfadanga, District: Faridpur
525	Muksudpur-Gopalganj	Kashiani	Chandi Market, Road Name: Thana - Mondir Road, Ward No: 06, Pauroshova: Muksudpur, Thana: Muksudpur, District: Gopalganj
526	Ramdia Bazar	Kashiani	Mayer Doa Bhaban, Village: Ramdia Bazar, Union: Bethuria, Thana: Kashiani, Dist: Gopalganj.
527	Joynagar-Gopalganj	Kashiani	Abdul Jalil Khan Super Market, Village: Joynagar, Union: Mahespur, Thana: Kashiani, District: Gopalganj.
528	Vatiapara	Kashiani	Arman Shopping Complex, Village: Vatiapara Bazar, Union: Kashiani, Thana: Kashiani, District: Gopalganj
529	Bonogram Bazar-Gopalganj	Kashiani	Bonogram Bazar, Union: Maharajpur, Thana: Muksudpur, District: Gopalganj
530	Panthapath	Kawran Bazar	Ena ShakurEmarat, Holding No#19/1, 19/3, Panthapath Road, Tejgaon, Dhaka
531	Dilu Road	Kawran Bazar	29, Dilu Road, Moghbazar, Dhaka
532	Banglamotor	Kawran Bazar	Navana Zohura Square, Holding No- 28, Bangla Motor Main Road, Ward-21, Dhaka South City Corporation, PS- Shahbag, Dhaka
533	Tejturi Bazar Road	Kawran Bazar	Holding No: 178 & 179, Farmgate-Tejturi Bazar Road, Road No: 23, Ward No: 39, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka
534	Indira Road	Kawran Bazar	Mahbub Plaza, Building No.: 4/A, Road Name: Indira Road, Ward No.: 18, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka.

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535	Tejkunipara	Kawran Bazar	Holding No: 78, Road Name: Old Airport Road, Ward No: 26, City Corporation: DNCC, Thana: Tejgaon, District: Dhaka.
536	Holiday Inn Dhaka City Center	Kawran Bazar	Habib Hotel International Ltd. (Holiday Inn Dhaka City Center), Holding No: 23, Shahid Tajuddin Ahmed Sarani, Ward No: 24, Dhaka North City Corporation, Thana: Tejgaon Industrial Area, District: Dhaka
537	Khejurbag	Keraniganj	Nur Hosen Market, Village: Khejurbagh Satpakhi, Dag No: R.S. 302, Khatian No: R.S. 411, Mouza : Mirerbagh, Union : Shuvaddya, PS: Keraniganj, District : Dhaka
538	Doleshwar	Keraniganj	Vuiyan Manjil, Village: Doleshwar, Union: Konda, Thana: South Keraniganj, District: Dhaka
539	Alukanda Stand Bazar	Keraniganj	Rafiq Complex, Village: Alukanda, Union: Konda, Upazilla: Keraniganj, District: Dhaka
540	Taltola	Khilgaon	Holding No: 730/12 (Block-C), Road Name: Shaheed Baki Road, Ward No: 01, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
541	Madartek	Khilgaon	Bandhon Tower, Holding No: 97/A/1, Basabo Madartek Road, Ward No: 27, Dhaka South City Corporation, Thana: Sabujbag, District: Dhaka
542	Nandipara	Khilgaon	Bhuiyan Plaza, Holding No: 15803,Nandipara-Dakshingaon Main Road,Ward No: 74, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
543	Bashabo	Khilgaon	House No-454/455, Bashabo Madartek Main Road, Ward No-4, Dhaka South City Corporation, Thana- Sabujbag, Dist.-Dhaka-1214
544	North Mugda	Khilgaon	Arab Center, Holding No: 126/2/Ka, North Mugda Main Road, Ward No: 06, Dhaka South City Corporation, Thana: Mugda, District: Dhaka
545	South Goran	Khilgaon	Monowara Begum Villa, Holding No: 233/2, South Goran Road, Ward No: 02, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
546	Manda	Khilgaon	Holding No. 22 (New), Manda Bridge Main Road, Ward No. 72, City Corporation: DSCC, Police Station- Mugda, District- Dhaka
547	Bouddho Mondir-Sabujbag	Khilgaon	Holding No: 37, Atish Dipankar Road, Ward No: 05, Dhaka South City Corporation, Thana: Sabujbagh, District: Dhaka
548	Dakhingaon Bazar	Khilgaon	Holding No: 06, Dakhingaon Main Road, Ward No: 73, Dhakha South City Corporation, Thana: Shabujbag, District: Dhaka
549	Karimganj	Kishoreganj	Building Name (If any): Jamiat Ali- Soburan Nesa Complex, Holding No: 392, Road Name: Karimganj Bazar Road, Road No: N/A, Ward No: 05, Pourashova: Karimganj, Thana: Karimganj, District: Kishoreganj.
550	Pakundia	Kishoreganj	Building Name: M/S Bhuiyan Traders, Holding No: 919/1, Road Name: Patmohol Road, Ward No: 05, City Corp./ Pourashava: Pakundia, Upazilla/ Thana: Pakundia, District: Kishoreganj.
551	Boro Bazar- Kishoreganj	Kishoreganj	Hanif Bepari Super Market, Holding No.: 238, Road Name: Dhanmohol Road, Ward No.: 06, Pourashava: Kishoreganj, Thana: Kishoreganj Sadar, District: Kishoreganj.
552	Hossainpur	Kishoreganj	Holding No: 0765-00, Road Name: Mach Mohal Road, Ward No: 09, Pauroshova: Hossainpur, Thana: Hossainpur, District: Kishoreganj
553	Puler Ghat Bazar	Kishoreganj	House: Maijhati, Daag No: R.S- 60, Khatiyan No: R.S- 1030, Mouza Name: Maijhati, Pauroshova: Patuavanga, Thana: Pakundia, District: Kishoreganj
554	Motkhola Bazar	Kishoreganj	Safiruddin Shopping Complex, Area: Motkhola, Union: Egarosindur, Thana: Motkhola, District: Kishoreganj
555	Kashimpur	Konabari	Ruhul Amin Plaza,Konabari-Kashimpur Road, Ward No: 06, Gazipur City Corporation, Thana: Kashimpur, District: Gazipur
556	Baimail	Konabari	Johirul Islam Bhaban, Holding No: E-276, Kobirajbari Road, Ward No: 12, Gazipur City Corporation, Thana: Konabari, District: Gazipur
557	Noser Market	Konabari	Amir Ali Super Market, Road Name: Ambag Road, Ward No: 10, City Copr.: Gazipur, Thana: Konabari, District: Gazipur.
558	Sultan Market	Konabari	Sultan Plaza, Holding No.: 91, Sreepur-Kashimpur Road, Ward No.: 04, Gazipur City Corporation, Thana: Kashimpur, District: Gazipur
559	Jarun Bazar	Konabari	Mojid Khan Plaza, Building No.: 149, Road Name: Block F, Ward No.: 07, Gazipur City Corporation, Thana: Konabari, District: Gazipur
560	Mouchak-Kaliakair	Konabari	Mouchak Bazar, Union: Mouchak, Thana: Kaliakair, District: Gazipur

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561	Kashimpur Jailkhana Road	Konabari	Anu Villa, Holding No.: 281, Kashimpur Jailkhana Road, Ward No.: 08, Gazipur City Corporation, Thana: Konabari, District: Gazipur
562	Sarulia	Konapara	Building Name: Shamsul Huq Super Market, Holding No: 498, Road Name: Sarulia Bazar Road, Road No. 1145, Ward No: 68, City Corporation: DSCC, Thana: Demra, District: Dhaka
563	Bamuil	Konapara	House Name: Basir Plaza, 1st floor, House No. 29, Road: Bamuil Bazar Road, Wrad: 66, Demra, DSCC, Dhaka.
564	Sanarpar	Konapara	Mim Tower, Holding No- 206, Road No- 03, Maddhya Sanarpar, Ward- 03, PS- Siddhirganj, PO- Sanarpar,Naraynganj City Corporation, Naraynganj
565	Kazla	Konapara	Bibi Mini Market, Holding No: 6, Uttar Kutubkhali Link Road, Ward No: 62, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
566	Dogair Bazar	Konapara	Abdul Mannan Bhuiyan Plaza, Holding No: 44, Dogair Road, Ward No: 66, Dhaka South City Corporation, Thana: Demra, District: Dhaka
567	Matuail School Road	Konapara	Sifat Villa, Holding No: 22, Matuail School Road, Ward No: 65, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
568	South Jatrabari	Konapara	Rohama Complex, Holding No: 314/A/6, Bir Uttam Haider Road, Ward No: 50,Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
569	Boxnagar-Ranimahal	Konapara	Mahmudul Hasan Market, Ranimahal Road, Ward No.: 67, Dhaka South City Corporation, Thana: Demra, District: Dhaka
570	Asad Gate	Lalmatia	Holding No-01, Road Name- Mirpur Road, Ward No-32, Dhaka North City Corporation, Thana: Mohammadpur, Dhaka
571	Monipuripara	Lalmatia	Afza Tower, Holding No: 27/F , Sangsad Bhaban Avenue, Ward No: 27, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka
572	Shankar	Lalmatia	Holding No: 69/1, Shankar Road, Ward No: 34, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
573	Town Hall	Lalmatia	Shahid (JCO) Yeasin Manjil, Holding No: 16/30, Azam Road, Block D, Ward No: 31, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
574	Sat Masjid Road	Lalmatia	Rupayan ZR Plaza, Building No.: 46, Road Name: Sat Masjid Road, Road No.: 9/A, Ward No.: 49, City Corp: DSCC, Thana: Dhanmondi, District: Dhaka.
575	Khoajpur	Madaripur	Village/Area: Khoajpur, Union: Khoajpur, Thana: Madaripur, District: Madaripur.
576	Mostafapur	Madaripur	Talukder Super Market, Village: Mostafapur, Union: Mostafapur, Thana: Madaripur, District: Madaripur.
577	Charmuguria	Madaripur	Laskar Market, Holding No: 174, Charmuguria Main Road, Ward No: 08, Pourashava: Madaripur Pourashava, P.S.: Madaripur, District: Madaripur.
578	Kalkini	Madaripur	Alam Super Market, Holding No: 142, Swapan Shorafat Road, Ward No: 01, Pauroshova: Kalkini, Thana: Kalkini, District: Madaripur
579	Banti Bazar	Madhabdi	Aysha Samad Shoping Complex, Dag No- S.A-420, R.S- 566, Khatian- S.A-204, Hal- 61, Mouza- Keshrabo, Ward-04, Union- Dhuptara, Thana- Araihazar, Dist.-Narayanganj
580	Shekharchar Baburhat	Madhabdi	H. R. Plaza, Village: Shekherchar, Union: Meherpara, Thana: Narsingdi, District: Narsingdi
581	Chanpara Bazar	Madhabdi	Village: Chhanpara, Union: Saatgram, Upazilla: Araihazarj, District: Narayanganj
582	Dorgaon	Madhabdi	Bintiya Plaza, Village: Dorgaon, Union: Bhulta, Thana: Rupganj, District: Narayanganj
583	WAPDA Road	Malibagh	Ara Complex , Holding No: 56, Road Name: Wapda Road, Ward No: 22, Dhaka North City Corporation, Upazilla: Hatirjheel, District: Dhaka
584	Noyatola Road	Malibagh	Holding No: 550, Noyatola Main Road, Ward No: 36, Dhaka North City Corporation, Thana: Hatirjheel, District: Dhaka
585	TV Center	Malibagh	Islam Tower, Holding No: 464/H, DIT Road, Ward No: 22, Dhaka North City Corporation, Thana: Hatirjheel, District: Dhaka
586	Rampura Bou Bazar	Malibagh	1383/8/11-D WASA Road, Notunbag, Ward No.: 23, Dhaka North City Corporation, Thana: Rampura, District: Dhaka

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587	Mollabari Bazar-East Rampura	Malibagh	Mollabari Super Market, Holding No.: 173/3, Mollabari Road, Ward No.: 98, Dhaka North City Corporation, Thana: Rampura, District: Dhaka
588	Matir Masjid-Malibagh Chowdhurypara	Malibagh	Holding No.: 420/B, Matir Masjid Road, Ward No.: 23, Dhaka North City Corporation, Thana: Rampura, District: Dhaka
589	Ulon Road	Malibagh	Abu Sayed Super Market, Holding No.: 335, Road Name: DIT Road, Ward No.: 22, Dhaka North City Corporation, Thana: Hatirjheel, District: Dhaka
590	Ghior Bazar	Manikganj	Zilla Parishad Commercial Complex, Village: Ghior, R.S Khatina No. 05, Khatian No.: R.S.Plot No- 718, 719 & 723, Mouza Name: Ghior, Union: Ghior, Thana: Ghior, District: Manikganj
591	Baniajuri Bazar	Manikganj	Elias Hossian Plaza, Village: Baniajuri, Union: Baniajuri, Thana: Ghior, District: Manikganj
592	Aricha Ghat	Manikganj	AS Super Market, Village: Aricha Ghat, Union: Shibaloy, Thana: Shibaloy, District: Manikganj
593	Nali Bazar	Manikganj	Chairman Shopping Complex, Village: Nali Bazar, Union: Arua, Thana: Shibalaya, District: Manikganj
594	Charigram Bazar	Manikganj	Village: Charigram Bazar, Dag No: S.A. 58, Khatian No: S.A. 799, Mouza: Boro Charigaon, Union: Charigram, Thana: Singair, District: Manikganj.
595	Jamsha Bazar	Manikganj	Hasan Super Market, Village: Jamsha Bazar,Dag No: R.S-152, Khatian No: R.S- 109, Mouza: 9 No Jamsha , Union: South Jamsha, Thana: Singair, District: Manikganj.
596	Jhitka Bazar	Manikganj	Hashi Shopping Center, Village/Area: Jhitka, Dag No: R.S.-519, Khatian No: R.S.- 1971, Mouza Name: Kalikapur, Union: Gala, Thana: Harirampur, District: Manikganj.
597	Golora I/A	Manikganj	Bibijan Halima Rashid Super Market, Village: Kamta Golora Bus Stand, Dag No: R.S-1945-46, Khatian No: R.S-755, Mouza : Kamta, Union: Dhankora, Thana: Saturia, District: Manikganj
598	Joyra Road-Manikganj	Manikganj	Kusumkoli Bhabon, Holding No.: 11, Joyra Road, Ward No.: 01, Paurashava: Manikganj, Thana: Manikganj, District: Manikganj
599	Singair Bazar	Manikganj	Holding No: 484, Shaheed Rafiq Sarani, Ward No: 03, Pauroshova: Singair, Thana: Singair, District: Manikganj
600	Gorgoria Master Bari	Mawna	Haji Baten Super Market, Dhaka-Mymensingh Highway Road, Ward No: 05, Pourashava: Sreepur, Thana: Sreepur, District: Gazipur
601	Joina Bazar	Mawna	A. Hai Villa, Village/Area: Nagar Hawla, Dag No: 1516 & 1517, Khatian No: 887, Mouza Name: Dhanua, Union: Gazipur, Thana: Sreepur, District: Gazipur.
602	Memberbari	Mawna	Alhaz Hafez Kafil Uddin Complex, Village/Area: Baniarchala, Memberbari Bus Stand, Dag: RS 635, Khatian: R.S. 192, Mouza: Mawna-Bhabanipur, Union: Bhawal Gar, Thana: Gazipur Sadar, District: Gazipur.
603	Kaoraid Bazar	Mawna	Mondol Tower, Village: Kaoraid, Dag No.: R.S.-1283, S.A.-260, Khatian No.: R.S.-495, S.A.-251, Mouza Name: Kaoraid, Union: Kaoraid, Thana: Sreepur, District: Gazipur.
604	Sreepur-Gazipur	Mawna	Sat Bhai Super Market, Holding No: 239, Road Name: G.B. Road, Ward No: 01, Pauroshova: Sreepur, Thana: Sreepur, District: Gazipur
605	Barmi Bazar	Mawna	Abdul Goni Morol Tower, Area: Barmi Bazar, Union: 6 No. Barmi, Thana: Sreepur, District: Gazipur.
606	Shreenagar	Meghula Bazar	Building Name (If any): Mridha Super Market, Daag No. 892, Khatian No. 2511, Road Name: Bhagyakul Road, Mouza- Shrenagar, Ward: 04, Union: Shreenagar, District: Munshiganj
607	Joypara	Meghula Bazar	LA Complex, Zila Parishad Dak Banglow Road, Ward No: 01, Pourashava: Dohar, Thana: Dohar, District: Dhaka
608	Vaggyakul	Meghula Bazar	Hazi Hannan Super market, Village: Balasur, Union: Vhagyakul, Upazilla: Sreenagar, District: Munshigonj.
609	Al Amin Bazar	Meghula Bazar	Sheikh Ratan Sardar Shopping Complex, Village: Al Amin Bazar, Union: Vaghyakul, Upazilla: Sreenagar, District: Munshigonj
610	Fultola Bazar	Meghula Bazar	Mamun Plaza, Village/Area: Fultola Bazar, Dag: 1562, Khatian: 345, Mouza: Muksudpur, Union: Muksudpur, Thana: Dohar, District: Dhaka.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
611	Dobli Bazar	Meghula Bazar	Dhitpur City Center, Village: Dhitpur, Dag No.: R.S. 229, S.A. 88 , Khatian No.: C.S. 222 , S.A. 550, R.S. 815, Mouza Name: West Mora, Union: Muksudpur, Thana: Dohar, District: Dhaka.
612	Dohar Bazar-Dhaka	Meghula Bazar	Khandaker Market, Holding No: 2548, 2549, Road Name: SreenagarDohar Highway 820, Ward No: 07, Pauroshova: Dohar, Thana: Dohar, Upozila: Dohar-1330, District: Dhaka
613	Mirpur Sher-E-Bangla Stadium	Mirpur	Building Name: N/A, Holding No: 39, Road Name: N/A, Road No: 07, Block- H, Ward No: 07, Dhaka North City Corporation, Upazila/Thana: Mirpur, District: Dhaka
614	Kachukhet	Mirpur	S.M. Nazrul Islam Tower, Holding No: 199/3/A, Kachukhet Main Road, Thana: Dhaka Cantonment, District: Dhaka
615	Borobagh	Mirpur	Holding No: 15/5 & 15/7, 60 Feet Road, Ward No: 13, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka
616	Senpara Parbata	Mirpur	Commercial Plot No: 30, Mirpur Road, Ward No: 14, Dhaka North City Corporation, Thana: Kafrul, District: Dhaka
617	Taltola Bazar Road	Mirpur	Haque Mansion, Holding No: 121, Taltola Bazar Road, Ward No: 16, Dhaka North City Corporation, Thana: Sher-e-Bangla Nagar, District: Dhaka
618	East Kafrul	Mirpur	Holding No.: 200, East Kafrul Road, Ward No.: 15, Dhaka North City Corporation, Thana: Kafrul, District: Dhaka.
619	Shewrapara	Mirpur	Khandoker Manson, Holding No: 971, Begum Rokeya Sarani, Ward No: 14, Dhaka North City Corporation, Thana: Kafrul, District: Dhaka.
620	Ibrahimpur Bazar	Mirpur	Holding No.: 288, Ibrahimpur Bazar Road, Ward No.: 16, Dhaka North City Corporation, Thana: Kafrul, District: Dhaka
621	Rasulbagh	Mohakhali	Mohakhali Plaza, Holding No: 56, Shohid Taj Uddin Ahmed Sarani, Ward No: 20, Dhaka North City Corporation, Thana: Gulshan, District: Dhaka
622	Niketon Bazar	Mohakhali	Holding No.: 111/8/2, Road Name: Niketon Bazar Road, Ward No.: 20, City Corporation: DNCC, Thana: Banani, District: Dhaka.
623	Dhaka Uddan	Mohammadpur	Holding No: 54, Haji Dil Mohammad Avenue, Ward No-33, Dhaka North City Corporation, Thana- Mohammadpur, District- Dhaka
624	Mohammadpur Bus Stand	Mohammadpur	Plot No-Gha, Block- E, Sat Mosjid Road, Ward No-31, Dhaka North City Corporation, Union-Mohammadpur, District- Dhaka
625	Babor Road	Mohammadpur	Holding No: 16/14, Babor Road, Ward No: 32, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
626	Mohammadia Housing Main Road	Mohammadpur	Holding No: 11, Mohammadia Housing Ltd. Road, Road No- Main Road, Ward No: 33, City Corp.: Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
627	Adabor 16	Mohammadpur	22/B Comfort Housing, Road No.: 16, Ward No.: 30, Dhaka North City Corporation, Thana: Adabor, District: Dhaka
628	Katasur	Mohammadpur	40/1/C Sher-E-Bangla Road, Ward No.: 33, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
629	Shahid Salimullah Road	Mohammadpur	5/1 Sir Salimullah Road, Ward No.: 31, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
630	Tajmahal Road	Mohammadpur	Holding No: Z/22, Tajmahal Road, Ward No: 31, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
631	Noorjahan Road	Mohammadpur	Hazi Bhaban, Holding No.: 2/3, Noorjahanj Road, Ward No.: 31, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
632	Adabor-11	Mohammadpur	Holding No.: 545/A1, Adabor Road, Road No.: 11, Ward No.: 30, Dhaka North City Corporation, Thana: Adabor, District: Dhaka
633	Nazimuddin Road	Moulvibazar (Dhaka)	S.H Plaza, Holding No. 90/91, Nazimuddin Road, Ward-27, Dhaka South City Corporation, P.S.-Chawkbazar, District-Dhaka
634	Becharam Dewri	Moulvibazar (Dhaka)	Holding No:37, Becharam Dewri Road, Road No: N/A, Ward No: 31, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
635	Lalbagh	Moulvibazar (Dhaka)	Affan Tower, Holding No: 70, Haranath Ghosh Road, Ward No: 28, Dhaka South City Corporation, Thana: Chawkbazar, District: Dhaka
636	Showari Ghat	Moulvibazar (Dhaka)	Holding No: 28, Road Name: Showari Ghat Road, Ward No: 30, City Corp./ Pourashava: DSCC, Upazilla/Thana: Chawk Bazar, District: Dhaka.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
637	Choto Katra	Moulvibazar (Dhaka)	Hazi Md. Ali Market, Holding No.: 28/2 Imamganj Bazar Lane, Road Name: Choto Katra, Ward No.: 30, City Corporation: DSCC, Thana: Chawk Bazar, District: Dhaka.
638	Islambagh	Moulvibazar (Dhaka)	Momtaz Tower, Holding No.: 24 No. East Islambagh, Islambagh Bou Bazar Road, Dhaka South City Corporation, Thana: Chawkbazar, District: Dhaka
639	Puraton Jail Gate-Dhaka	Moulvibazar (Dhaka)	R.S. Tower, Holding No.: 1, 2, Road Name: Jail Gate-Nazimuddin Road, Ward No.: 27, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
640	Tongibari	Mukterpur	Chand City Center, Village: Tongibari, Mouza: Amtoli, Union: Sonarong, Thana:Tongibari, District: Munshiganj
641	Hatimara	Mukterpur	Mocca Modina Super Market, Village: Hatimara Bazar, Mouza: Khanka Union: Rampal, Thana: Munshiganj, District: Munshiganj
642	Munshiganj Sadar	Mukterpur	Euro Plaza, Holding No: 813, Hospital Road, Ward No: 2, Pourashava: Munshiganj, Thana: Munshiganj, District: Munshiganj
643	Baligaon	Mukterpur	Dewan Market, Village: Baligaon, Dag No: C.S & S.A 11, R.S 26, Khatian No: C.S 176, S.A 179 & R.S 75, Mouza: Hat Baligaon, Union: Baligaon, District: Munshiganj.
644	Rikabi Bazar	Mukterpur	Mim Shopping Complex, Holding no: 147, Nurpur Road, Ward No: 02, Pauroshova: Mirkadim, Thana: Munshiganj Sadar, District: Munshiganj
645	Paschim Mukterpur	Mukterpur	Village: Paschim Mukterpur, Union: Panchasar, Thana: Munshiganj Sadar, District: Munshiganj
646	Monohordi	Narsingdi	Building Name:R.M. Plaza, Holding No: 96, Road No:N/A, Road No: Bypass Road, Ward No: 7, Pourosova- Monohordi, Thana : Monohordi, District: Narsingdi.
647	Karimpur	Narsingdi	Mono & Sons; Tower Village/Area: Karimpur, Mouza: Karimpur Union: Karimpur, Thana: Narsingdi Sadar,District: Narsingdi
648	Shibpur Bazar	Narsingdi	London Tower, Holding No: 48, Dak Bangla Road, Ward No: 05, Union-Shibpur,Pourashava.: Shibpur, Thana: Shibpur, District: Narsingdi
649	Baroicha	Narsingdi	Village: Baroicha, Mouza: Ujilabo, Union: Char Ujilabo, Thana: Belabo, District: Narsingdi
650	Itakhola	Narsingdi	Siyam Super Market, Unit -1, Village/Area: Munsefer Char, Union: Putia Upazilla: Shibpur, District: Narsingdi
651	Hatirdia Bazar	Narsingdi	Fazlul Hauqe Plaza, Village: Hatirdia, Dag No.: R.S. 89, S.A. 63, C.S. 69, Khatian No.: R.S. 100, Mouza Name: Hatirdia, Union: Ekduaria, Thana: Monohordi, District: Narsingdi.
652	Narsingdi Bazar	Narsingdi	Bhuiyan Mansion, Holding No: 448, Road Name: Chaol Patti Road, Ward No: 4, Pauroshova: Narsingdi, Thana: Narsingdi Sadar, District: Narsingdi.
653	Poradia Bazar	Narsingdi	Village/Area: Poradia, Union: Patuli, Thana: Belabo, District: Narsingdi
654	Galimpur	Nawabganj SME/Krishi	Siddique Sir Super Complex, Village: Galimpur, Mouza: Galimpur, Union: Galimpur, Upozila: Nawabganj, District: Dhaka
655	Komorganj	Nawabganj SME/Krishi	Chand Super Market, Village: Komorganj, Mouza: Komorganj, Union: Boxnagar, Upozila: Nawabganj, District: Dhaka
656	Paragram Hat	Nawabganj SME/Krishi	Momataz Plaza, Village: Paragram, Union: Koilail, Thana: Nawabganj, District: Dhaka
657	Bandura	Nawabganj SME/Krishi	Shahabuddin Shopping Complex, Village: Bandura Bazar, Dag: R.S.-980, 981, Khatian No: R.S.-413, 296, Mouza Puraton Bandura, Union: Bandura, Thana: Nawabganj, District: Dhaka-1320
658	Baraikhali Bazar	Nawabganj SME/Krishi	Islam Super Market, Village: Baraikhali, Union: Baraikhali, Thana: Sreenagar, District: Munshiganj
659	Gendaria	Nawabpur Road	Rahmatullah Monjil, Holding No: 18/1/Ka, Narinda New Road, Ward No: 44, Dhaka South City Corporation, Thana: Gendaria, District: Dhaka
660	Distillery Road	Nawabpur Road	Khan Villa, Holding No: 12, 12 Distillery Road, Ward No: 15, Dhaka South City Corporation, Thana: Gendaria, District: Dhaka
661	Mirhazirbagh	Nawabpur Road	Holding: 57, Road Name: Mirhazirbagh Road, Ward No: 51, Pourashava: DSCC, Thana: Shyampur, District: Dhaka.
662	Dholaikhal	Nawabpur Road	Al Noor Steel Market, Holding No.: 25, Goal Ghat Lane Dholaikhal New Road, Ward No.: 38, Dhaka South City Corporation, Th: Wari, Dist: Dhaka.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
663	BCC Road	Nawabpur Road	Holding No: 03, BCC Road, Ward No- 38, Dhaka South City Corporation, Thana- Wari, District- Dhaka
664	Bijoynagar	Naya Paltan	Building Name (If any): N/A, Holding No: 205/1, Road Name: Shaheed Syed Nazrul Islam Sarani, Road No: N/A, Ward No: 20, City Corp.: DNCC, P.S: Shahbagh, District: Dhaka.
665	Paltan	Naya Paltan	Building Name: Z S Bhaban,Holding No. 15/1 Bijoynagar,Road Name: Box Culvert Road,Ward: 13, City Corporation: DSCC, Thana: Paltan,, District: Dhaka
666	VIP Road	Naya Paltan	SEL Trident Tower, Holding No.57, VIP Road, Road No. 57, Ward No: 13, Dhaka South City Corporation, Thana: Paltan District: Dhaka
667	Segunbagicha	Naya Paltan	Prestige Honors, Holding No: 23, Segunbagicha Road, Ward No: 20, Dhaka North City Corporation, Thana: Ramna, District: Dhaka
668	Bangabandhu Avenue	Naya Paltan	Hussain Chambers, Holding No: 30, Bangabandhu Avenue, Ward No: 20, Dhaka South City Corporation, Thana: Paltan, District: Dhaka
669	Kamlapur Bazar	Naya Paltan	Sagufta de Lorengs, Holding No: 1/2/B, Kamlapur Bazar Road, Ward: 8, Dhaka South City Corporation, Thana: Motijheel, Dist: Dhaka
670	Arambagh	Naya Paltan	Ismail Chambar, Holding No.: 188/1, Road Name: Motijheel Circular Road-Arambagh, Ward No.: 09, Dhaka South City Corporation, Thana: Motijheel, District: Dhaka
671	Baitul Mokarram Market	Naya Paltan	Baitul Mokarram Market, Holding No.: 97, Baitul Mukarram Road, Ward No.: 13, Dhaka South City Corporation, Thana: Paltan, District: Dhaka
672	Kashipur	Netaiganj	Mostak Villa, Village: Kashipur, Mouza: Goalband, Union:Kashipur, Thana: Fatullah, District: Narayanganj
673	Tamak Potti	Netaiganj	Building Name (If any): A R Tower, Holding No.: 83, Road Name: Sultan Gias Uddin Sarak, Road No.: 1, Ward No.: 18, City Corp: Narayanganj, Thana: Sadar, District: Narayanganj
674	Masdair	Netaiganj	Awal Mension, Village/Area: Poschim Masdair, Dag SA-181, 182, RS-412, 413, Khatian - 6657, Mouza: Masdair, Union: Enayetnagar, Thana: Fatullah, District: Narayanganj.
675	Nagbari	Netaiganj	Babul Tower, Area: Deobhog, Union: Kashipur, Thana: Narayanganj Sadar, District: Narayanganj
676	Nikunja-2	Nikunja	Holding No: 24, Nikunjo-2, Road No: 01, Ward No: 17, Dhaka North City Corporation, Thana: Khilkhet, District: Dhaka
677	Holan Bazar	Nikunja	Holding No: 85, Road Name: Holan Dakshinkhan Road, Ward No: 48, Pourashava: DNCC, Thana: Dakshinkhan, District: Dhaka.
678	Karimullahbagh	North Brooke Hall Road	Joynal Bhaban, Holding No: 22, Haricharan Roy Road, Ward No: 54, Dhaka South City Corporation, Thana: Shayampur, District: Dhaka
679	Shyampur	North Brooke Hall Road	Abdus Sobahan Tower, Holding No.: Daag No 240, Boroitola Road, Ward No.: 58, Dhaka South City Corporation, Thana: Kadamtoli, District: Dhaka
680	Roy Saheb Bazar Moor	North Brooke Hall Road	Holding No.: 2, Nawabpur Road, Ward No.: 38, Dhaka South City Corporation, Thana: Sutrapur, District: Dhaka.
681	Lalkuthi	North Brooke Hall Road	6/1/A Farashgonj Road, Ward No.: 43, Dhaka South City Corporation, Thana: Sutrapur, District: Dhaka.
682	Sutrapur	North Brooke Hall Road	Holding Name.: 43, Road Name: Walter Road, Ward No.: 44, Pourashava/ City Corporation: DSCC, Thana: Sutrapur, District: Dhaka.
683	Laxmibazar	North Brooke Hall Road	Keya Tower, Holding No: 20/2, Road Name: Shymaprosad Roy Chowdhury Road, Ward: 43, Dhaka South City Corporation, Th: Sutrapur, Dist: Dhaka
684	Jatrabari Shahid Faruk Road	North Brooke Hall Road	Babul Classic Garden, Holding No: 96, Shahid Faruk Road, Ward No.: 50, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka.
685	Mirpur DOHS	Pallabi	Building Name (If any): Mirpur DOHS Shopping Complex, Holding No: (shop no.32), Road Name: Mirpur DOHS Link Road, Road No: 09, Ward No: 02, City Corp./ Pourashava: N/A (Dhaka Cantonment Board), Upazilla: Pallabi, District: Dhaka
686	Pallabi Phase - II	Pallabi	Holding No: 02, Eastern Housing Main Road, Ward No: 06, Dhaka North City Corporation, Thana: Rupnagar District: Dhaka
687	Pallabi Extension	Pallabi	Holding No: J-62, Pallabi Extension, Ward No: 06, Dhaka North City Corporation, Thana: Rupnagar, District: Dhaka

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688	Banarasi Palli	Pallabi	Holding No: 02, Road Name: Lane-7, Ward No: 03, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka
689	Rupnagar	Pallabi	Md. Ali Dream, Holding No: 27, Rupnagar R/A Road, Road No: 12, Ward No: 07, Dhaka North City Corporation, Thana: Rupnagar, District: Dhaka
690	Lalmati	Pallabi	Holding No: 99/1, Avenue 4 Road, Road No: 06, Ward No: 05, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka
691	Mirpur-6	Pallabi	Holding No.: 14, Road No.: 16, Ward No.: 06, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka.
692	Mirpur 12	Pallabi	Holding No: 1C, Road No: 9/C, Ward No: 2, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka
693	Dewanpara	Pallabi	Holding No.: 185/3/A, Road Name: Dewanpara Main Road, Ward No.: 15, City Corporation: DNCC, Thana: Vashantek, District: Dhaka.
694	ECB Chattar	Pallabi	Adept Moitry Complex, Holding No: 571, Road Name: South Manikdi (ECB), Ward No: 15, City Corporation: DNCC, Thana: Dhaka Cantonment, District: Dhaka.
695	Mirpur 13 Natun Bazar	Pallabi	Somerset Dream Plaza, Holding No.: 1/1, Road No.: 03, Ward No.: 04, Dhaka North City Corporation, Thana: Kafrul, District: Dhaka
696	Mirpur-11 Kancha Bazar	Pallabi	Holding No.: 18, Road No.: Lane-3, Ward No.: 05, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka.
697	Pagla	Panchaboti	Haji Awlad Hossain Market, Village: Kutubpur, Union: Kutubpur, Thana: Fatullah, District: Narayanganj
698	Dharmaganj	Panchaboti	Darjee Bari, Village: West Dharmaganj, Union: Enayetnagar, Upazilla: Fatullah, District: Narayanganj
699	Muslimnagar	Panchaboti	Village/Area: Muslimnagar, Dag No: RS-1501, Khatian No: CS-415, Mouza: Kashipur, Union: Enayetnagar, Upazilla: Fatullah, District: Narayanganj.
700	Fatullah Bazar	Panchaboti	Village: Fatullah, Union: Fatullah, Thana: Fatullah, District: Narayanganj
701	Aliganj	Panchaboti	Village: Alipur Bazar, Dag No.: S.A. 896, 897, Khatian No.: S.A. 1042, Mouza Name: Alipur, Union: Lotachapli, Thana: Mohipur, District: Patuakhali
702	Boktaboli Bazar	Panchaboti	Hazi Motaleb Shopping Complex, Village/Area: Boktaboli Bazar, Union: Kanainagar, Thana: Fatullah, District: Narayanganj
703	Shibchar	Panchar	Suchitra Tower, Holding No: 0166-00, Road Name: Sornokar Potti, Ward No: 03, Pauroshova: Shibchar, Thana: Shibchar, District: Madaripur
704	Saheprotap Bazar	Panchdona	Riaz Plaza, Village: Shaheb Protap, Mouza: Baghata Union : Shilmandi, Upozila: Narsingdi Sadar, District: Narsingdi
705	Velanagar	Panchdona	Village: Velanagar, Paurashava: Chinishpur, Thana: Narsingdi Sadar, District: Narsingdi
706	Satarkul	Pragati Sarani	A.R. Villa, Holding No: 14, Satarkul Road, Ward No: 42, Dhaka North City Corporation, Thana: Badda, District: Dhaka
707	Middle Badda Post Office Road	Pragati Sarani	Holding No: La/53/1, Post Office Road, Ward No: 21, Dhaka North City Corporation, Thana: Badda, District: Dhaka
708	Merul Badda	Pragati Sarani	Holding No: 02, Merul Badda Main Road, Road No: 13, Ward No: 37, Dhaka North City Corporation, Thana: Badda, District: Dhaka
709	Gulshan-Badda Link Road	Pragati Sarani	Day Night Siraj Tower, Holding No: TA-114, Gulshan-Badda Link Road, Ward No: 21, Dhaka North City Corporation, Thana: Badda, District: Dhaka
710	Shahjadpur	Pragati Sarani	Holding No: KA/85/3, Shahjadpur, Pragati Sarani, Ward No.: 18, Dhaka North City Corporation, Thana: Gulshan, District: Dhaka
711	Gulshan Lake Drive Road	Pragati Sarani	Gazi Lake View, Holding No: KA/72/4/C, Shahjadpur Main Road, Road No: 106 (Extension) , Ward No: 18, Dhaka North City Corporation, Thana: Gulshan, District: Dhaka
712	Alir Moor	Pragati Sarani	Miya Bari, Holding No.: 233, Satarkul Road, Ward No.: 38, Dhaka North City Corporation, Thana: Badda, District: Dhaka
713	Nolia Jamalpur Bazar	Rajbari	Sikder Plaza, Village: Nolia Jamalpur Bazar, Union: Jamalpur, Upazilla: Baliakandi, District: Rajbari

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714	Maishala Bazar Pangsha	Rajbari	Aziz Sardar Road, Ward No.: 08, Pourashava: Pangsha, Thana: Pangsha, District: Rajbari
715	Machpara	Rajbari	Alhaz Rafiq Plaza, Area: Machpara Bazar, Dag No.: B.S.-1984, 1983, Khatian No.: B.S.-756, Mouza: Machpara, Union: Machpara, Thana: Pangsha, District: Rajbari.
716	Rotondia Bazar Kalukhali	Rajbari	S.B. Super Complex, Area: Rotondia Bazar, Daag No: B.S.-1631, S.A.-509, R.S.-509, Khatiyan No: B.S.-337, S.A.-98, R.S.-92, Mouza: Rotondia, Union: Rotondia, Thana: Kalukhali, District: Rajbari
717	Baliakandi-Rajbari	Rajbari	Professor Market, Village: Baliakandi, Union: Baliakandi, Thana: Baliakandi, District: Rajbari
718	Sonapur Bazar	Rajbari	Hazi Afsar Uddin Super Market, Area: Sonapur Bazar, Union: Majubari, Thana: Kalukhali, District: Rajbari
719	Narua Bazar	Rajbari	Fotik Mondol Super Market, Narua Bazar, Union: Narua, Thana: Baliakandi, District: Rajbari
720	Amulia Staff Quarter	Rupganj	Hazi M. A. Gafur Square Shopping Mall, Demra Rampura Road, Ward No#69, DSCC, Demra, Dhaka
721	Modonpur	Rupganj	Hazi Abdul Haque Super Market, Village: Modonpur, Mouza: Uttar Chanpur, Union: Modonpur, District: Narayanganj
722	Shiddhirganj	Rupganj	S.M Tower, Holding No: H11/1, AEPZ Road, Ward No: 04, Narayanganj City Corporation, Thana: Shiddhirganj, District: Narayanganj
723	Kanchpur	Rupganj	Hazi A. Rahman Tower, Village: Sonapur, Mouza: Behakoir, Union: Kanchpur, Thana: Sonargaon, District: Narayanganj
724	Godnail Chowdhurybari	Rupganj	Hasan Tower, Godnail Chowdhurybari, Holding No.-H-78, Siddhirganj Road, Ward: 08, Narayanganj City Corporation, Thana: Siddhirganj, District: Narayanganj
725	Borpa	Rupganj	Saud Market, Holding No: 63, Road Name: Dhaka-Sylhet Highway, Ward No: 06, Pauroshova: Tarabo, Thana: Rupganj, District: Narayanganj
726	Borabo Bus Stand	Rupganj	Eman Ali Mini Super Market, Holding No: 567, Road Name: Jame Masjid Road, Ward No: 09, Pauroshova: Tarabo, Thana: Rupganj, District: Narayanganj
727	Genda	Savar Bazar	Khan Villa, Holding No: 09, Tara Miah Road, Ward No-09, Pourashava-Savar, Thana- Savar, District: Dhaka
728	Kalma	Savar Bazar	Jahangir Super Market, Village: Kalma-2, Akupara, Union: Ashulia, District: Dhaka
729	Singair Road	Savar Bazar	Raj Palace, Village: Rishipara, Mouza: Jamur Mucipara, Union: Tetuljhora, District: Dhaka
730	Kuturia	Savar Bazar	Hazi Shamsul Plaza, Village: Kuturia\, Mouza No: Kuturia, Union: Savar, District: Dhaka.
731	Shahibag Chowrasta	Savar bazar	Sobed Ali Plaza, Holding No: C-65, Birulia Road, Ward No: 07, Pourashava: Savar, Thana: Savar, District: Dhaka.
732	Rajfulbaria Bazar	Savar bazar	Kaiyum Super Market, Village: Rajfulbaria, Union: Tetuljhora, Upazilla: Savar, District: Dhaka
733	Bank Town	Savar bazar	Mishal complex, Holding No.: 10/10, Bank Town Road, Road No.: 02, Ward No.: 9, Pourashava: Savar, Thana: Savar, District: Dhaka
734	Savar Thana Stand	Savar bazar	Holding No.: D-127, Abul Kashem Sandip Road, Ward No.: 6, Pourashava: Savar, Thana: Savar, District: Dhaka
735	Chayabithi	Savar Bazar	Naz Mansion, Holding No.: C-11/3, Road Name: Shahid Majnu Road, Ward No.: 01, Pourashava: Savar, Thana: Savar, District: Dhaka.
736	1 No. Kalma Bazar	Savar Bazar	Amir Tower, Area: 1 No. Kalma, Union: Savar, Thana: Savar, District: Dhaka-1341.
737	Vannara Bazar	Shafipur	Mollah Super Market , Village: Vannara , Mouza : Vannara, Union: Mouchak, Thana: Kaliakoir , District: Gazipur
738	Ansar Academy	Shafipur	Seven Star Plaza, Holding No: C-1/14, Road Name: Gazipur Tangail Highway Road, Ward No: 07, Pourosova: Kaliyakoir, Thana: Kaliyakoir, District: Gazipur.

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739	Jamtola Mouchak	Shafipur	Sarkar Bhaban, Village/Area: Jamtola, Dag: SA-1034, RS-1841, 1842, Khatian: SA-666, RS-340, Mouza: Kochakuri, Union: Mouchak, Thana: Kaliakoir, District: Gazipur.
740	Barai Bari Bazar	Shafipur	Village: Barai Bari Bazar, Union: Chapair, Thana: Kaliakair, District: Gazipur
741	Uttara Sector 6	Shahjalal Avenue	The N Building, Holding No: 01, Road No: 16, Sector-6, Ward No: 01, Dhaka North City Corporation, Thana: Uttara East, District: Dhaka
742	Uttarkhan Mazar Road	Shahjalal Avenue	Shah Tower, Holding No: 2294/A, Shah Kabir Mazar Road, Ward No: 45, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
743	Moinertek	Shahjalal Avenue	Chairman Market, Holding No: 47/B, Moinertek Bazar Road, Ward No: 46, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
744	Ashkona Bazar	Shahjalal Avenue	Sky Heights, Holding No: 848, Ashkona Main Road, Ward No: 49, Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka
745	Kanchkura	Shahjalal Avenue	Holding No: 156/A, College Road, Ward No: 44, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
746	Uttarkhan Masterpara	Shahjalal Avenue	Holding No: 180/D/3, Uttarkhan Master Para Bazar Road, Ward No.: 03, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
747	Dakshinkhan Bazar	Shahjalal Avenue	F.A. Shopping Complex, Holding No: 88, Shahid Latif Sarak, Ward No.: 48, Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka
748	Joynal Market-Dakkhinkhan	Shahjalal Avenue	Joynal Market, Building No.: 41/1, Joynal Market Road, Ward No.: 50, Dhaka North City Corporation, Thana: Dakkhinkhan, District: Dhaka
749	Azampur Kancha Bazar	Shahjalal Avenue	Monir Plaza, Holding No.:402, Shah Kabir Road, Ward No.: 50, Dhaka North City Corporation, Thana: DakshinKhan, District: Dhaka
750	Mollartek Kosaibari	Shahjalal Avenue	Sattar Plaza, Holding No.: 25 (New), 266 (Old), Shahid Latif Road, Ward No.: 50, Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka
751	Adom Ali Market-Faidabad	Shahjalal Avenue	Kodom Ali Complex, Holding No.: 328 (Old), Goaltek Main Road, Ward No.: 47, Paurashava.: Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka.
752	Mouchak	Shantinagar	Mohsin Khan Tower, Holding No#98, Ward No# 19, DSCC, Siddheswari, Dhaka-1217
753	Moghbazar	Shantinagar	Noor Vandari Benvinato, Holding No: 217, Outer Circular Road, Ward No: 35, Dhaka North City Corporation, Thana: Hatirjheel, District: Dhaka
754	Malibagh Moor	Shantinagar	Holding No: 260/6, Shantibag Road, Ward No: 12, Dhaka South City Corporation, Thana: Shahjahanpur, District: Dhaka
755	Malibagh Kancha Bazar	Shantinagar	Asmot Shopping Complex, Holding No: 1028, Road Name: Malibagh Bazar Road, Ward No: 23, City Corporation: DNCC, Thana: Rampura, District: Dhaka.
756	Damudya	Shariatpur	S.S Plaza, Holding No: 236/01, High School Road, Ward No: 08, Damudya Pourashava, Thana: Damudya, District: Shariatpur
757	Ghorishar	Shariatpur	GM Plaza, Village: Ghorishar, Mouza: Baroipara, Union: Ghorishar, PS-Naria, District: Shariatpur
758	Vedorganj	Shariatpur	Maa Plaza, Holding No: 137/1, College Road, Ward No: 02, Pourashava: Vedorganj, Thana: Vedorganj, District: Shariatpur
759	Zazira	Shariatpur	Holding No: 54, Moinul Islam Road, Ward No: 01, Pourashava: Zazira, Thana: Zazira, District: Shariatpur.
760	Monohor Bazar	Shariatpur	Probashi Plaza, Road Name: Monohar Bazar Road Kali Bazar, Ward No.: 07, City Corporation/Pourashava: Shariatpur, Thana: Palong, District: Shariatpur.
761	Gosairhat	Shariatpur	Hazi Super Market, Area: Gosairhat, Daag No: S.A.-470, S.A.-129, R.S.-160, Khatiyan No: S.A.-160, 162, R.S.-514, 516, Mouza: Dasher Jangal, Union: Edilpur, Thana: Gosairhat, District: Shariatpur.
762	Sakhipur-Shariatpur	Shariatpur	Ateka Bhaban, Village: Sardarkandi-Sakhipur Bazar, Union: Sakhipur, Thana: Sakhipur, District: Shariatpur
763	Bhojeshwar	Shariatpur	Nizam Plaza, Area: Bhojeshwar Bazar, Union: Bhojeshwar, Thana: Naria, District: Shariatpur
764	Sona Miah Bazar	Shibu Market	Aziz Bhaban, Building No.: A/171, 1224, Jamiruddin Road, Ward No.: 06, Narayanganj City Corporation, Thana: Siddhirganj, District: Narayanganj

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
765	Hajiganj Wapdar Pool	Shibu Market	Alhaj Alauddin Prodhan Super Market, Village/Area: Pashchim Hajiganj, Dag No.: C.S., S.A-27, R.S.-08, Khatian No.: C.S.- 22, S.A.-32, R.S.-83, Mouza: Hajiganj, Union: Fatullah, Thana: Fatullah, District: Narayanganj.
766	Station Road Fatullah	Shibu Market	Foundation Building, Holding No.: 1189, Station Road, Ward No.: 01, Upazilla: Fatullah, Thana: Fatullah, District: Narayanganj
767	Mongoler Gaon Bottola Bazar	Sonargaon	Building Name (If any): Ambor Bepary Plaza, Village/Area: Mongolergaon, Dag: RS-219, Khatian: RS-87/1, Mouza: Mongolergaon, Union: Pirojpur, Thana: Sonargaon, District: Narayanganj.
768	Bhaber Char Bazar	Sonargaon	Muktijoddha Islam Sarkar Bhaban, Village: Bhaber Char, Daag No: R.S.-1016, Khatiyan No: R.S.-869, Mouza: Bhaber Char, Union: Bhaber Char, Thana: Gozaria, District: Munsiganj.
769	Baradi Bus Stop	Sonargaon	Master Vila, Village: Baradi, Union: Baradi, Thana: Sonargaon, District: Narayanganj
770	Jamaldi	Sonargaon	Neyamot Shukria Shopping Complex, Village: Jamaldi, Union: Hossaindi, Thana: Gozaria, District: Munshiganj
771	Meghna Ghat	Sonargaon	Islam Shopping Center, Village/Area: Meghna Ghat, Union: Pirojpur, Thana: Sonargaon, District: Narayanganj
772	Uddhabganj	Sonargaon	Kuddus Mansion, Sonargaon Upozila Health Complex Road, Ward No.: 09, Paurashava.: Sonargaon, Thana: Sonargaon, District: Narayanganj
773	Wari	Stock Exchange	18/C Rankin Street, Wari,PS: Wari,Ward#41,DSCC, Dhaka-1203
774	Ittefaq Moor	Stock Exchange	Motaleb Mansion, Holding No: 02, RK Mission road, Ward No: 39, Dhaka South City Corporation, Thana: Wari, Dhaka
775	Sayadabad	Stock Exchange	16/1 Khalpar Road, Ward No: 48, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
776	Golapbagh	Stock Exchange	Holding No: 35/9, Atish Dipankar Road, Ward No: 49, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
777	R.K. Mission Road	Stock Exchange	Holding No.: 141/A, R.K. Mission Road, Ward No.: 08, Dhaka South City Corporation, Thana: Motijheel District: Dhaka
778	Hatkhola Fokir Banu Market	Stock Exchange	Fokir Banu Bhaban, Holding No: 19/1, Shahid Nazrul Islam Road, Ward No: 39, Dhaka South City Corporation, Thana: Wari, District: Dhaka
779	Maniknagar Pukurpar	Stock Exchange	Nasirunnessa Tower, Holding No: 34/A, Road Name: Maniknagar Pukurpar Road, Ward No: 07, Dhaka South City Corporation, Thana: Mugda, District: Dhaka
780	Jalirpar Bazar	Takerhat	Village: Jalirpar Bazar, Mouza: Bangram, Union: Nanikhir, Thana: Muksudpur, District: Gopalganj
781	Kabirajpur Bazar	Takerhat	Village: Kabirajpur, Mouza: 20 no Kabirajpur, Union: Kabirajpur, Thana: Rajoir, District: Madaripur
782	Bhanga Bazar	Takerhat	Hossain Tower, Holding No.: 569, Road Name: Bhanga Bazar Main Road, Pourashava: Bhanga, Thana: Bhanga, District: Faridpur.
783	Khanpur Bazar	Tanbazar	F. Rahman Tower, Holding No: 73/3, Khanpur Bazar Road, Ward No: 12, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj.
784	Ajmeribag Tallah	Tanbazar	Village : Tallah, Mouza: Khanpur,Union: Fatullah, District:Narayanganj
785	Tagarpar Isdair	Tanbazar	Hossain Ahmed Road, Union-Fatulla, Mouza-Fatulla, Thana: Fatulla, District: Narayanganj
786	Narayanganj BB Road	Tanbazar	Shohitunnesa Tower, Holding No.: 135, BB Road, Ward No.: 14, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj
787	Kalir Bazar	Tanbazar	Ali Amzad Bhaban, Holding No.: 10, Road Name: A. C. Dhar Road Kalir Bazar, Ward No.: 13, City Corporation/Pourashava: Narayanganj, Thana: Narayanganj Sadar, District: Narayanganj.
788	Deobhog	Tanbazar	Holding No.: 14/1, L.N.A Road, Ward No.: 16, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj
789	Chashara Balur Math	Tanbazar	Kazi Mansion, Holding No.: 28 DIT, Bhasha Sainik Sarak, Road No.: 208/13, Ward No.: 13, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
790	Baburail Bazar	Tanbazar	Holding No.: 476, Shah Suja Road, Ward No.: 17, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj
791	Pathrail	Tangail	Alim Plaza (1st floor), Holding No-158, ward No- 02, Delduar Main Road, Dag No- BS-19, SA-14, Khatian- 939, Mouza- Pathrail, Union- Pathrail, PS- Delduar, Dist.-Tangail
792	Bottola	Tangail	Jahanara Villa, Holding No: 719, Zilla Sadar Road, Ward No: 16, Pourashava: Tangail, Thana: Tangail, District: Tangail
793	Elenga	Tangail	Elenga Plaza, Holding No.: 1346, College Moor Road, Ward No.: 06, Elenga Pourashava , Thana: Kalihati , District: Tangail
794	Ghatail	Tangail	Bayzid Khan Plaza, Holding No.: 551, Ghatail Main Road, Ward No.: 07 Pourashava: Ghatail , Thana: Ghatail, District: Tangail
795	Tangail Baby Stand	Tangail	SR Plaza, Baby Stand Road, Ward No: 11, Pourashava: Tangail, Thana: Tangail, District: Tangail
796	Bhuapur	Tangail	Darog Ali Super Market, Holding No.: 239, Bazar Road, Ward No.: 9, : Bhuapur Poroshova, Thana: Bhuapur, District: Tangail
797	College Para	Tangail	Talukder Tower, College Para Road, Ward No: 6, Tangail Pourashava, Thana: Tangail, District: Tangail
798	Registry Para	Tangail	Iraboti Tower, Holding No.: 194, Road Name: Registry Para Main Road, Ward No.: 17, Pourashabha: Tangail, Thana: Tangail, District: Tangail.
799	Kasturipara Bazar	Tangail	Village/Area: Kasturi Para, Dag No: SA- 530 Khatian No: SA-609, Mouza Name: Kasturi Para, Union: 11 No. Birbashinda, Thana: Kalihati District: Tangail.
800	Kalihati	Tangail	Al Madina Super Market, Holding No: 00-109, Road Name: Tangail-Mymensingh Highway, Ward No: 05, Pourashava: Kalihati, Thana: Kalihati, District: Tangail.
801	Nagarpur-Tangail	Tangail	Village: Babnapara, Union: Nagarpur Sadar, Thana: Nagarpur, District: Tangail
802	Parkhi Bazar	Tangail	Tahsin Sikder Market, Village: Parkhi Bazar, Union: Parkhi, Thana: Kalihati, District: Tangail
803	Nalua	Tangail	KM Plaza, Village: Nalua, Union: Joydebpur, Upazilla: Shakhipur, District: Tangail
804	BSCIC Fakir Market	Tongi SME/Krishi	Noor Plaza, Holding No: 46, Dhaka Dying Road, Ward No: 43, Gazipur City Corporation, Thana: Tongi, District: Gazipur
805	Mirer Bazar	Tongi SME/Krishi	Mollah Plaza, Holding No: 46, Tongi-Kaliganj Road, Ward No: 42, Gazipur City Corporation, Thana: Pubail, District: Gazipur
806	Station Road Natun Bazar-Tongi	Tongi SME/Krishi	Holding No: 119/2, Road Name: Dhaka-Kaliganj Highway, Ward No: 56, City Corporation: Gazipur, Thana: East Tongi, District: Gazipur
807	Pubail Bazar	Tongi SME/Krishi	Ashraf Plaza, Holding No: 440, Pubail Bazar Road, Ward No: 41, Pourashava: Gazipur, Thana: Pubail, District: Gazipur
808	Pubail Thana Road	Tongi SME/Krishi	Holding No.: 42, Fakir Majnu Sha Road, Ward No.: 40, Gazipur City Corporation, Thana: Pubail, District: Gazipur
809	Gausul Azam Avenue	Uttara	Building Name: Ismail Mansion, Holding No:76, Road Name: Gausul Azam Avenue, Ward No: 51, Sector: Uttara13, City Corporation: DNCC, Dhaka
810	Pakuria Bazar	Uttara	Pakuria Bazar Road, Ward No.: 52, Dhaka North City Corporation, Thana: Turag, District: Dhaka
811	Jahura Market Road	Uttara	Silver Stone, Holding No: 21, Road Name: Avenue Road, Road No.: 13, Ward No.: 51, Dhaka North City Corporation, Thana: Uttara West, District: Dhaka
812	Baunia Bazar	Uttara	Razzak Market, Baunia Bazar Road, Ward No: 52, Dhaka North City Corporation, Thana: Turag, District: Dhaka
813	Uttara Uttar Metro Station	Uttara	Shakhawat Tower, Holding No: 13, Road Name: 09 Avenue, Ward No: 53, Dhaka North City Corporation, Thana: Turag, District: Dhaka
814	Badaldi Choitala	Uttara	Holding No: 07, Road Name: Badaldi Main Road, Ward No: 08, Dhaka North City Corporation, Thana: Turag, District: Dhaka.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
815	Chakrabarti Bazar	Zirani Bazar	Building Name (If any): Dewan Complex, Holding No: 304, Road Name: BEXIMCO Road (Chakroborti), Road No: N\A, Ward No: 02, City Corp. / Pourashava: Gazipur City Corporation, Upazilla: Kashimpur Metro, District: Gazipur.
816	Beximco Industrial Park	Zirani Bazar	Beximco Industrial Park, Holding No: 315, Beximco Road, Ward No: 02, Gazipur City Corporation, Thana: Kashimpur Metro, District: Gazipur
817	Dhantara Bazar	Zirani Bazar	Hazi Market, Area: Dhantara Bazar, Union: Jadabpur, Thana: Dhamrai, District: Dhaka
818	Badhal Bazar	Bagerhat	Village: Badhal Bazar, Union: 7 No Badhal, Upazilla: Badhal, District: Bagerhat.
819	Jatrapur Bazar	Bagerhat	Village/Area: Jatrapur, Union: Jatrapur Union, Upazilla: Jatrapur, District: Bagerhat.
820	Chitalmari Bazar	Bagerhat	Mayesha Plaza, Village/Area: Chitalmari Bazar, Dag No: DP-30, SA- 45, Khatian No: SA-217, Mouza Name: 8 no. Kurmoni, Union: Chitalmari, Thana: Chitalmari, District: Bagherhat.
821	Fakirhat	Bagerhat	Village: Attaki, Union: 4 No Fakirhat, Thana: Fakirhat, District: Bagerhat
822	Morrelganj	Bagerhat	Rajnish Bhaban, Holding No.: 15, Morrelganj Bazar Road, Ward No: 05, Pauroshova: Morrelganj, Thana: Morrelganj, District: Bagerhat
823	Foylahat	Bagerhat	Shilpi Rashid Market, Village: Santospur, Union: Ujalkur, Thana: Rampal, District: Bagerhat
824	Digraj	Bagerhat	E. M. Market, Village: Digraj, Union: Burirdanga, Thana: Mongla, District: Bagerhat
825	Baganchra	Benapole	Chand Super Market, Village: Baguri, Khatian: R.S. 2329, Mouza: Raripukuria, Union: Kaiba, Thana: Sharsha, District: Jashore.
826	Navaron	Benapole	Alhaz Amir Hossain Market, Village/Area: Navaron Rail Bazar, Dag No.: S.A.-493, Khatian No.: S.A.-777, Mouza Name: Buruj Bagan, Union: 10 No. Sharsha, Thana: Sharsha, District: Jashore.
827	Jhikargacha	Benapole	Arnob Super Market, Hodling No: 0561-00, Road Name: Jhikargacha-Benapole Road, Ward No: 02, Pourashova: Jhikargacha, Thana: Jhikargacha, District: Jashore.
828	Bankra	Benapole	B.M. Plaza, Village: Alipur, Union: Bankra, Thana: Jhikargacha, District: Jashore
829	Chutipur Bazar	Benapole	Hazi Abdus Shobahan Market, Village: Chutipur, Union: Ganganadapur, Thana: Jhikargacha, District: Jashore
830	Mujgunni	Boro Bazar	Haque Tower, Holding No: N-71, 72 & 73, Mujgunni Highway, Ward No: 9, Khulna City Corporation, Upazilla: Khulna, Thana: Khalishpur, District: Khulna.
831	Rupsha Stand Road	Boro Bazar	Holding No.: 47/4, Road Name: Rupsha Strand Road, Ward No.: 29, City Corporation: Khulna, Thana: Khulna Sadar, District: Khulna.
832	Khulna New Market	Boro Bazar	Alek Mansion, Holding No.: 186 (11), Road Name: New Market Road, Ward No.: 17, Pourashava/City Corporation: Khulna, Thana: Sonadanga, District: Khulna.
833	Chuadanga Sadar	Darshana	Khondoker Palace, Holding No.:0463-00, Puraton Hospital Road, Ward No.:03, Chuadanga Pourashava, Thana: Chuadanga, District: Chuadanga
834	Sarajganj Bazar	Darshana	Momotaj Market, Village: Sarajganj Bazar, Dag No: S.A.-819, 820, R.S.-1074, 1076, 1079, Khatiyan No: S.A. & R.S. 248/1, 163, 885, Mouza Name: Jugirhuda, Union: Kutubpur, Thana: Chuadanga Sadar, District: Chuadanga
835	Damurhuda	Darshana	Moslem Plaza, Village: Damurhuda, Union: Damurhuda, Thana: Damurhuda, District: Chuadanga
836	Jibannagar	Darshana	Tiptop Tower, Road Name: Changkhali Road, Ward No: 06, Pourashava: Jibannagar, Thana: Jibannagar, District: Chuadanga
837	Andulbaria Bazar	Darshana	Village: Andulbaria, Union: Andulbaria, Thana: Jibannagar, District: Chuadanga
838	Asmankhali Bazar	Darshana	Rahima New Market, Village: Asmankhali, Union: Asmankhali, Thana: Alamdanga, District: Chuadanga

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839	Karpashdanga	Darshana	Matrichaya - Pitrinir, Village: Karpasdanga, Union: Karpashdanga, Thana: Dhamurhuda, District: Chuadanga
840	Valaipur Bazar	Darshana	Master Abdul Wahed Super Market, Area: Valaipur, Union: Alukdia, Thana: Chuadanga Sadar, District: Chuadanga.
841	Mollahat	Gopalganj	Molla Shopping Complex, Village: Mollahat, Union: Udoypur, Thana: Mollahat, District: Bagerhat
842	Pulerhat	Jashore	Sayeed Super Market, Village: Pulerhat Bazar, Mouza: Krisnabati, Union: Arabpur, Thana: Jashore Sadar, District: Jashore
843	Palbari Moor	Jashore	Shahid Mosiur Rahman Road, Road No: 01, Ward No: 05, Pourashava: Jashore, Thana: Jashore Sadar, District: Jashore
844	Monihar Bus Stand	Jashore	Holding No.: 07, Road Name: Jashore-Narail Road, Ward No.: 09, Pourashava: Jashore, Thana: Jashore Sadar, District: Jashore.
845	Jashore Kolabagan	Jashore	Altaf Market, Village: Kolabagan, Dag No.: C.S. 1044, R.S. 1971, Khatian No.: C.S. 26, S.A. 23, R.S. 399, Mouza Name: 18 No Khitibdia, Union: 7 No. Churamonkathi, Thana: Jashore Sadar, District: Jashore.
846	Satmail Bazar	Jashore	Haider Ali Super Market, Area: Satmail Bazar (Barinagar), Dag No.: R.S. 471, 472, Khatian No.: R.S. 68, Mouza Name: Bora Hoibatpur, Union: 10 No. Hoibatpur, Thana: Jashore Sadar, District: Jashore.
847	Chowgacha Bazar	Jashore	Holding No.: 00329-01, Road Name: Jhikargacha Road, Ward No.: 07, Pourashava: Chowgacha, Thana: Chowgacha, District: Jashore.
848	Jashore University of Science and Technlogy (JUST)	Jashore	Village: Shamnagar, Union: Churamonkathi, Thana: Kotwali, District: Jashore
849	Shimakhali Bazar	Jashore	Sardar Shopping Mall, Area: Shimakhali, Union: 4 No. Shatakhali, Thana: Shalikha, District: Magura
850	Rupdia Bazar	Jashore	Heron Super Market, Village/Area: Rupdia, Union: Norendrapur, Thana: Kotwali, District: Jashore
851	Bagherpara	Jashore	Hazi Super Market, Holding No.: 238, Bagherpara Main Road, Ward No.: 07, Pourashava: Bagherpara, Thana: Bagherpara, District: Jashore
852	Rajganj Bazar	Jashore	Rup Tower, Area: Rajganj, Union: Mobarakpur, Thana: Monirampur, District: Jashore
853	Purapara Bazar	Jashore	Mayer Doa Super Market, Area: Purapara Bazar, Union: 11 no. Mandarbaria, Thana: Moheshpur, District: Jhenaidah.
854	Kotchandpur	Kaliganj SME/Krishi	Farhad Market, Dudhsora Road, Ward No.: 03, Pourashava: Kotchandpur, Thana: Kotchandpur, District: Jhenaidah
855	Barobazar	Kaliganj SME/Krishi	Village: Mithapukur, Daag No.: RS-525, Khatian No. RS-220, Mouza-Mithapukur, Union: Hat Barobazar, Post: Baro Bazar, Thana- Kaliganj, District: Jhenaidah.
856	Bhatai Bazar	Kaliganj SME/Krishi	Bhai Bhai Tower, Village/Area: Bhatai Bazar, Dag No: R.S.-738, Khatian No: R.S. (DP) 824, Mouza Name: Bhatai, Union: 14 No. Dudhshar, Thana: Shailokupa, District: Jhenidah.
857	Jhenaidah Sadar	Kaliganj SME/Krishi	Holding No.: 42/1, Road No.: 13, Road Name: She-E-Bangla Road, Ward No.: 02, City Corporation/Pourashava: Jhenaidah, Thana: Jhenaidah Sadar, District: Jhenaidah.
858	Shailkupa Bazar	Kaliganj SME/Krishi	Babar Plaza, Holding No.: 3939, Road Name: Shailkupa Bazar Road, Ward No.: 04, City Corporation/Pourashava: Shailkupa, Thana: Shailkupa, District: Jhenaidah.
859	Harinakunda	Kaliganj SME/Krishi	Arjan Commissioner Super Market, Holding No.: 0198, Road Name: Ayezuddin Mor Road, Ward No.: 06, City Corporation/Pourashava: Harinakunda, Thana: Harinakunda, District: Jhenaidah.
860	Maheshpur	Kaliganj SME/Krishi	Ovi Plaza, Holding No: 54, Road Name: Jashore-Maheshpur Highway, Ward No: 06, Pourashava: Maheshpur, Thana: Maheshpur, District: Jhenaidah
861	Dak Bangla Bazar	Kaliganj SME/Krishi	Village/Area: Dak Bangla Bazar, Dag No: R.S.-3068, Khatian No: R.S.-553, Mouza Name: 31 No. Shadhuhati, Union: 1 No. Shadhuhati, Thana: Jhenaidah Sadar, District: Jhenidah
862	Nirala	Khulna	Wazed Tower, Holding No: C-6 & C-7, Sher-e-Bangla Road, Ward No: 24, Khulna City Corporation, Thana: Khulna Sadar, District: Khulna

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863	Daulatpur	Khulna	Gulmohal, Holding No: 433/4, Road Name: Jashore Lower Road, Ward No: 05, Khulna City Corporation, Thana: Daulatpur, District: Khulna.
864	Koiya Bazar	Khulna	Village: Koiya Bazar, Union: Jalma, Upazilla: Botiaghata, District: Khulna.
865	Batiaghata	Khulna	Akter Chamber, Village: Hetal Bunia, Union: 2 No Batiaghata, Upazilla: Batiaghata, District: Khulna.
866	Dumuria	Khulna	Sabitri Super Market, Village: Argi Shajiara, Union: Dumuria, Upazilla: Dumuria, District: Khulna
867	Paikgacha	Khulna	Matri Nibash, Holding No: 20, Paikgacha Main Road, Word No.: 07, Pourashova: Paikgacha, Thana: Paikgacha, District: Khulna
868	Sener Bazar	Khulna	Imam City Plaza, Village: Aichgati, Union: Aichgati, Thana: Rupsha, District: Khulna
869	Rupsha Ghat	Khulna	Building Name: Village/Area: Baghmara, Dag No: SA- 148 Khatian No: SA-194, Mouza Name: Baghmara, Union: Noihati, Thana: Rupsha, District: Khulna.
870	Mongla Bazar	Khulna	Habib Tower, Road Name: Sheikh Abdul Hai Road, Ward No.: 05, City Corporation/Pourashava: Mongla, Thana: Mongla, District: Bagerhat.
871	Fulbari Gate	Khulna	M. Islam Bhaban, Village/Area: Fulbari Gate, Dag No.: R.S. 4140, Khatian No.: R.S. 1104, Mouza Name: Jogipol, Union: Jpogipol, Thana: Khan Jahan Ali, District: Khulna.
872	Chalna Bazar	Khulna	Holding No: 0415-00, Chalna-Khulna Main Road, Ward No: 07, Pauroshova: Chalna, Thana: Dacope, District: Khulna
873	Khalishpur-Khulna	Khulna	Sharjil Tower, Road Name: B.I.D. Road, Ward No.: 10, Khulna City Corporation, Thana: Khalishpur, District: Khulna
874	Chourhash	Kushtia	Holding No: 2400, Kushtia-Jhenaidah Road, Ward No: 05, Pourashava: Kushtia, Thana: Kushtia Sadar , District: Kushtia
875	Trimohoni Bazar	Kushtia	Parul Tower, Holding No: 0011-00, Anwar Yusuf Road, Ward No: 13, Pourashava: Kushtia, Thana: Kushtia Sadar, District: Kushtia
876	Bheramara	Kushtia	Dr. Abdus Sobahan Market, Building No.: 240/1, High Road, Ward No.:06, Pourashava: Bheramara, Thana: Bheramara, District: Kushtia
877	Sheikhpara Bazar	Kushtia	Saif Super Market, Village: Sheikhpara Bazar, Shitalidanga, Union: 1 No. Tribeni, Upazilla: Shoilokupa, District: Jhinaidah
878	Panch Raster More	Kushtia	Quadery Super Market, Holding No: 14, Road Name: 14 no. R A Khan Road, Ward No: 1 City Corp./Pourashava: Kushtia, Thana: Kushtia, District: Kushtia
879	Kumarkhali	Kushtia	Amin Plaza, Building No.: 45, Road Name: Hazrat Sona Bondhu Shah Sarak, Ward No.: 06, Pourashava: Kumarkhali Thana: Kumarkhali, District: Kushtia.
880	Harinarayanpur	Kushtia	Sadhinota Market, Village/Area: Harinarayanpur, Dag No: RS-7676, Mutation Khatian No:1456, Mouza Name: Harinarayanpur, Union: Harinarayanpur, Upazilla: Kushtia, District: Kushtia.
881	Lahini Bottola	Kushtia	Mongol Shah New Market, Holding No.: 122, Nur Uddin Ahmed Road, Ward No.: 12, Pourashava: Kushtia, Thana: Kushtia Sadar, District: Kushtia
882	Allahar Dorga	Kushtia	Village/Area: Holudbaria/ Allahar Dorga, Union: Piyarpur, Upazilla: Daulatpur, District: Kushtia
883	Golapnagar Bazar	Kushtia	Rahul Super Market, Village: Golapnagar Bazar, Union: Mokarimpur, Thana: Bheramara, District: Kushtia
884	Panti Bazar	Kushtia	Popy Super Market, Area: Panti, Union: Panti, Thana: Kumarkhali, Dist: Kushtia
885	Taragunia	Kushtia	Janani Super Market, Village: Gangarampur, Union: Hogolbaria, Thana: Doulatpur, District: Kushtia
886	Langalbandha	Magura	Taleb Tower, Village: Natun Vukta Malithia, Dag No.: R.S. 7108, Khatian No.: R.S. 3393, Mouza: Malithia, Union: Dhalhorachandra, Thana: Shailokupa, District: Jhenaidah.
887	Radhanagar Bazar	Magura	Area: Radhanagar, Daag No: R.S.- 5104, Khatiyan No: R.S.-455/1, Mouza: 55 No. Kadirpara, Union: 6 No. Kadirpara, Thana: Sreepur, District: Magura.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
888	Mohammadpur-Magura	Magura	Sathi Tower-2, Village: Mohammdpur, Dag No.: C.S.-74, S.A.-74, R.S.-300, Khatian No.: C.S.-25, S.A.-34, Mouza: Mohammadpur, Union: 78 No. Mohammadpur, Thana: Mohammadpu, District: Magura.
889	Sreepur-Magura	Magura	Shaikat-Shaishab Super Market, Village: Sreepur, Union: Sreepur, Thana: Sreepur, District: Magura
890	Hatgopalpur	Magura	Chairman Market, Village: Hatgopalpur, Union: 11 No Padmakar, Thana: Jhenaidah Sadar, District: Jhenaidah
891	Sachilapur Bazar	Magura	N. S. Market, Village: Sachilapur, Union: Sreepur, Thana: Sreepur, District: Magura
892	Vaina Moor	Magura	Munshi Abdul Majid Market, Building No.: 01, Magura-Jhenidah Road, Ward No.: 09, Pourashava: Magura, Thana: Magura Sadar, District: Magura
893	Nohata Bazar-Magura	Magura	Dollar Super Market, Union: Nohata, Thana: Mohammadpur, District: Magura
894	Satrujitpur Bazar	Magura	Saha Bhavan, Area: Satrujitpur, Union: Satrujitpur, Thana: Magura Sadar, District: Magura
895	Hatfazilpur	Magura	Hazi Market, Area: Hatfazilpur, Union: Abaipur, Thana: Shailakupa, District: Jhenidah
896	Gangni	Meherpur	Ruposhi Bangla-2, 1134/3 Kushtia-Meherpur Road, Ward No.:08, Pourashava: Gangni , Thana: Gangni, District: Meherpur
897	Boro Bazar - Meherpur	Meherpur	Mandal Commercial Complex, Holding No.: 519, Road Name: Kathuli Road, Ward No.:02, Pourashava: Meherpur, Thana: Meherpur Sadar, District: Meherpur
898	Bamundi	Meherpur	Bishas Tower, Village: Bamundi, Union: Bamundi, Thana: Gangni, District: Meherpur
899	Mujibnagar	Meherpur	Huda Plaza, Village: Kedarganj Bazar, Union: Bagawaun, Thana: Mujibnagar, District: Meherpur
900	Baradi Bazar-Meherpur	Meherpur	Annas New Market, Area: Baradi Bazar, Union: Baradi, Thana: Meherpur Sadar, District: Meherpur
901	Amjhupi Bazar	Meherpur	Haji Ayesha Akbar Tower, Area: Amjhupi Bazar, Union: Amjhupi, Thana: Meherpur Sadar, District: Meherpur.
902	Gobra Bazar	Narail	Gobra Bazar, Dag No.: R.S 1068, Khatian No.: R.S 55 , Mouza Name: Goyal Bari, Union: Kolora, Thana: Narail Sadar, District: Narail.
903	Narail Sadar	Narail	Sikder Complex, Holding No.: 0662/01, Road Name: Narail-Jashore Main Road, Ward No.: 06, City Corporation/Pourashava: Narail, Thana: Narail Sadar, District: Narail.
904	Lohagara Bazar	Narail	Mollah Shopping Complex, Road Name: Lohagara Bazar Road, Ward No.: 04, City Corporation/Pourashava: Lohagara, Thana: Lohagara, District: Narail.
905	Maijpara Bazar	Narail	Ankur Super Market, Area: Maijpara Bazar, Dag No: R.S.-13, Khatiyan No: R.S.-344, Mouza Name: Urani Durgapur, Union: Madhyapalli, Thana: Narail, District: Narail
906	Mohajan Bazar	Narail	Village/Area: Mohajan Bazar, Union: Mouli, Thana: Mohajan, District: Norail
907	Chachuri Bazar	Narail	Shahidur Market, Area: Chachuri Bazar, Union: 02 No. Purulia, Thana: Kalia, District: Narail.
908	Kalia	Narail	Holding No: 23/1, Thana Road, Ward No: 03, Pauroshova: Kalia, Thana: Kalia, District: Narail.
909	Nurbag Main Road	Noapara	Dipro Super Market, Holding No: 0739, Nurbag Road, Ward No: 05, Pourashava: Noapara, Thana: Abhaynagar, District: Jashore
910	Keshabpur Bazar	Noapara	Jabbar Market, Road Name: Moksed Ali Biswas Road, Ward No.: 04, Pourashava: Keshabpur, Thana: Keshabpur, District: Jashore.
911	Basundia More	Noapara	Village/Area: Basundia, Dag: R.S 5042, Khatian: R.S 127, Mouza: Basundia, Union: Basundia, Thana: Jashore Sadar, District: Jashore.
912	Monirampur	Noapara	Bari Super Market, Holding No.: 28800, Road Name: Jashore Satkhira Main Road, Ward No.: 3, Pourashava/City Corp.: Monirampur, Thana: Monirampur, District: Jashore.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
913	Vatpara Bazar	Noapara	Mollah Bari Market, Village: Vatpara Bazar, Daag No: R.S.-3778, Khatiyan No: R.S.-1387, Mouza Name: Vatpara, Union: Baghutia, Thana: Abhaynagar, District: Jashore.
914	Nehalpur Bazar	Noapara	Village/Area: Nehalpur, Dag No.: R.S. 2960, Khatian No.: R.S. 328, Mouza Name: Nehalpur, Union: Nehalpur, Thana: Monirampur, District: Jashore.
915	Fultola	Noapara	Area: Fultola Bazar, Union: Damodar, Thana: Fultola, Thana: Fultola, District: Khulna
916	Amla Bazar	Poradah	F Karim Super Market, Village: Amla Bazar, Mouza: Amla, Thana: Mirpur, District: Kushtia
917	Khoksha	Poradah	Thana Road, Ward No: 05, Pourashava: Khoksha, Thana: Khoksha, District: Kushtia
918	Kushtia Mirpur Bazar	Poradah	Holding No: 127, Zia Sarak, Ward No: 06, Pourashava: Mirpur, Thana: Mirpur, District: Kushtia.
919	Halsha Bazar	Poradah	Abdur Rahim Mandal Super Market, Village/Area: Halsha Bazar, Union: Mirpur, Upazilla: Kusthia, District: Kusthia
920	Alamdanga	Poradah	Sattya Narayan Mandir, Road Name: Thakur Bari Road, Ward No: 03, City Corp./ Pourashava: Alamdanga, Upazilla/Thana: Alamdanga, District: Chuadanga
921	Khajanagar Bazar	Poradah	Village: Khajanagar Bazar, Union: Battali, Thana: Kushtia Sadar, District: Kushtia
922	Kulia Bazar	Satkhira	Matri Bhaban, Village: Kulia Bazar, Union: 1 no. Kulia, Thana: Debhata, District: Satkhira
923	Kapilmuni	Satkhira	Building Name: Mofazzel & Rozina Hossain Shopping Complex, Village/ Area: Nasirpur, Dag No: R.S.-1204, Khatian No: R.S.-1046 , Mouza Name: Nasirpur, Union: Kapilmuni, Thana: Paikgacha, District: Khulna.
924	Chuknagar Bazar	Satkhira	Hamidur Shopping Complex, Village/Area: Chuknagar, Dag No.: R.S. 645, Khatian No.: R.S. 999, Mouza Name: Chuknagar, Union: Atlia, Thana: Dumuria, District: Khulna.
925	Jhawdanga Bazar	Satkhira	Mufti Traders, Village/Area: Jhawdanga Bazar, Dag No: RS-1041, Khatian No: RS-378, Mouza Name: Jhawdanga, Union: Jhawdanga, Thana: Satkhira Sdara, District: Satkhira
926	Patkelghata	Satkhira	Village/Area: Patkelghata, Dag No: SA-158, 159, Khatian No: SA-398, Mouza Name: Rajendrapur, Union: Sorulia, Thana: Patkelghata, District: Satkhira
927	Parulia Bazar	Satkhira	Village: Shakhipur, Dag No: R.S. 3056, Khatiyan No: R.S.-2568, Mouza Name: Shakhipur, Union: 3 No Shakhipur, Thana: Debhata, District: Satkhira
928	Kalaroa	Satkhira	Khukhur Bari Super Market, Holding No: 554, Jashore-Satkhira Highway, Ward No: 02, Pauroshova: Kalaroa, Thana: Kalaroa, District: Satkhira
929	Brahmarajpur Bazar	Satkhira	Mallik Super Market, Village: Brahmarajpur, Union: Brahmarajpur, Thana: Satkhira Sadar, Distict: Satkhira
930	Budhhata Bazar	Satkhira	Village: Budhata, Union: Budhata, Thana: Ashasuni, District: Satkhira.
931	Gollamari	Sonadanga	A.K. Plaza, Sher-e-Bangla Road, Ward No: 26, Khulna City Corporation, Thana: Khulna Sadar, District: Khulna
932	Labonchara Bazar	Sonadanga	Mukti Kunja, 74-106 Labonchara Main Road, Ward No: 31, Khulna City Corporation, Upazilla: Khulna Sadar, Thana: Khulna Sadar, District: Khulna
933	Sheikhpara Power House	Sonadanga	Holding No.: 171, B.K Roy Road, Ward No.: 20, Khulna City Corporation, Thana: Sonadanga, District: Khulna
934	Boyra	Sonadanga	Sahanaz Complex, Holding No: 27/14 G, Road Name: Mujgunni Highway Road, Ward No: 16, City Corporation: Khulna, Thana: Sonadanga, District: Khulna.
935	Moylapota	Sonadanga	Islam Tower, Holding No: 22, Road Name: K.D.A. Avenue Road, Ward No: 20, City Corporation: Khulna, Thana: Sonadanga, District: Khulna.
936	Sachibunia Bazar	Sonadanga	Gazi Shopping Complex, Area: Sachibunia, Daag No: R.S. 4507, Khatiyan No: R.S. 94, Mouza: Sachibunia, Union: Jalma, Thana: Lanbonchora, District: Khulna

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
937	Sreebordi	Bakshiganj	Khan plaza, Holding No: 663/3, Road Name: Bhayadanga Road, Ward No: 07, City Corp./ Pourashava: Sreebordi, Upazilla/Thana: Sreebordi, District: Sherpur.
938	Sanandabari Hat	Bakshiganj	Principal Market, Village: Sanandabari, Union: Char Amkhowa, Thana: Dewanganj, District: Jamalpur
939	Dewanganj Bazar	Bakshiganj	Saha Shopping Complex, Holding No.: 625/1, Thana Road, Ward No.: 04, Paurashava: Dewanganj, Thana: Dewanganj, District: Jamalpur
940	Jamtoli Bazar-Jamalpur	Dhanbari	Jamtoli New Market, Village: Jamtoli, Dag No: B.R.S-889, Khatiyan No: B.R.S.-260, 07, Mouza Name: Paschin Pardighli, Union: 12 No Titpalla, Thana: Jamalpur Sadar, District: Jamalpur
941	Tarakandi	Dhanbari	Sajid Bhavan, Village: Pakhimara, Daag No: B.R.S- 5888, Khatiyan No: B.R.S- 2424, Mouza Name: Pagol Digha, Union: Pagol Digha, Thana: Sarishabari, District: Jamalpur.
942	Kalibari Bus Stand Gabtoli	Dhanbari	Building Name: Razzak Plaza, Village: Kalibari, Daag No: S.A.-147, B.R.S.-275, Khatiyan No: S.A-16, B.R.S- 196, Mouza Name: Dhargram, Union: 7 No Ghoga, Thana: Muktagacha, District: Mymensingh
943	Aramnagar Bazar-Sharishabari	Dhanbari	Jishan Complex, Holding No: 79, Aramnagar Bazar Main Road, Ward no: 02, Pauroshova: Sarishabari, Thana: Sarishabari, District: Jamalpur
944	Koyra Bazar	Dhanbari	Haji Sultan Khan Super Market, Village: Koyra Bazar, Union: Adhar Vita, Thana: Madarganj, District: Jamalpur
945	Asim Bazar	Dhanbari	Ananda Bazar Complex, Village: Asim Bazar, Union: 12 No Asim Patuli, Thana: Fulbaria, District: Mymensingh
946	Sokal Bazar	Jamalpur	Sajid Super Market, Holding No: 82, Jame Masjid Road, Ward No: 04, Pourashava: Jamalpur, Thana: Jamalpur Sadar, District: Jamalpur
947	Melandah Bazar	Jamalpur	Shapla Market, Holding No.: 44, Melandah Bazar Main Road, Ward: 05, Pouroshava: Melandah, Thana: Melandah, District: Jamalpur
948	Balijuri	Jamalpur	Chowdhury Plaza, Holding No: 0142-00, Road Name: Upazilla Main Road, Ward No: 04, City Corp./ Pourashava: Madarganj, Upazilla/Thana: Madarganj, District: Jamalpur.
949	Islampur Bazar-Jamalpur	Jamalpur	Amena Momin Shopping complex, Holding No: 0063/02, Road Name: Islampur Bazar Road, Ward No: 04, City Corp./ Pourashava: Islampur, Upazilla/Thana: Islampur, District: Jamalpur.
950	Nandina Bazar	Jamalpur	Al-Madina Shopping Complex, Village: Nandina, Union: 9 No Ranagacha, Thana: Jamalpur, District: Jamalpur
951	Hazipur Bazar-Jamalpur	Jamalpur	Village: Hazipur Bazar, Union: 13 No. Masta, Thana: Jamalpur Sadar, District: Jamalpur
952	Mahmudpur Bazar-Jamalpur	Jamalpur	Monower Medical Hall, Village: Mahmudpur, Union: Mahmudpur, Thana: Melandaha, District: Jamalpur
953	Narundi Bazar	Jamalpur	Jainal Abedin Complex, Village: Nurundi, Union: Narundi, Thana: Jamalpur Sadar, District: Jamalpur
954	Jamalpur Bypass Road	Jamalpur	Dapunia Plaza, Holding No.: 0281-01, Jamalpur Bypass Road, Ward No.: 07, Paurashava: Jamalpur, Thana: Jamalpur Sadar, District: Jamalpur
955	Nandail	Kishoreganj	Holding No: 763, Puratan Bus Stand Road, Ward No: 05, Pourashava: Nandail, Thana: Nandail, District: Mymensingh.
956	Atharabari-Raybazar	Kishoreganj	Jewel & Emon Index, Village: Atharabari Hat, Union: 4 No Atharabari, Thana: Ishwarganj, District: Mymensingh
957	Trishal	Mymensingh	Bir Muktijoddha Abul Hossain Plaza (Mayor Market), House No: 74-75, Abdul Rashid Road, Ward No: 02, Pourashava: Trishal, District: Mymensingh
958	Shombhuganj	Mymensingh	Harun Mondal Plaza, Holding No: 600, Purba Bazar Road, Ward No: 33, Pourashava: Shombhuganj, Thana: Kotwali, District: Mymensingh
959	Natun Bazar	Mymensingh	Farhana Plaza, Holding No: 14, Shaheb Ali Road, Ward No: 10, Mymensingh City Corporation, Thana: Kotwali , District: Mymensingh
960	Muktagacha	Mymensingh	Muktagacha Thana Mohila Somobai Somiti, Holding No: 0032-00, Moharaja Road, Ward No: 04, Pourashava: Muktagacha, Thana: Muktagacha, District: Mymensingh.

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961	Fulpur	Mymensingh	Islam Market, Holding No: 29, Amuakanda Mosjid Road, Ward No: 9, Fulpur Pourashava, Thana: Fulpur, District: Mymensingh
962	Tarakanda	Mymensingh	Sarker Villa, Village: Tarakanda Bazar, Union: Tarakanda, Thana: Tarakanda, District: Mymensingh
963	Ishwarganj	Mymensingh	Hazi Ishaq Ali Complex, Sahid Shamsu Sarak (Thana Road), Ward No: 2, Ishwarganj Pourashava, Thana: Ishwarganj, District: Mymensingh
964	Shyamgonj	Mymensingh	Village/Area: Shyamgonj, Dag No: BS 433, Khatian No: 378, Mouza Name: Goalakanda, Union: Goalakanda, Thana: Purbadhola District: Netrokona.
965	Gafargaon	Mymensingh	Chowdhury Plaza, Holding No: 794, Station Road, Ward No: 05, Pauroshova: Gafargaon, Thana: Gafargaon, District: Mymensingh
966	Charpara	Mymensingh	Pathan Bari, Holding No.: 12, Chamra Gudam Road, Ward No: 13, Mymensingh City Corporation, Thana: Kotwali, District: Mymensingh
967	Gouripur- Mymensingh	Mymensingh	Sadia Plaza, Road Name: Bangabandhu Road, Ward No.: 03, Pourashava: Gouripur, Thana: Gouripur, District: Mymensingh
968	Haluaghat	Mymensingh	M M Plaza, Holding Name: 14, Madhya Bazar Road, Ward No: 04, Pourashava: Haluaghat, Thana: Haluaghat, District: Mymensingh
969	Kewatkhali	Mymensingh	Holding No: 99/1, Road Name: Wapdar Mor, Ward No: 20, Mymensingh City Corporation, Thana: Mymensingh Sadar, District: Mymensingh
970	Purbadhala Bazar	Mymensingh	Amir Plaza, Village: Purbadhala, Union: Purbadhala, Thana: Purbadhala, District: Netrokona
971	Dapunia- Mymensingh	Mymensingh	The Master complex, Area: Dapunia, Union: Dapunia, Thana: Mymensingh Sadar, District: Mymensingh
972	Mymensingh Court	Mymensingh	Shaheed Syed Nazrul Islam Bhaban, Holding No.: 93, Gangadas Guho Road, Ward No.: 07, Mymensingh City Corporation, Thana: Mymensingh Sadar, District: Mymensingh
973	Fulbaria	Mymensingh	Mizares Garden, Holding No.: 0649, Road Name: Fulbaria Highway, Word No.: 8, Pourashava: Fulbaria, Thana: Fulbaria, District: Mymensingh
974	Bidyaganj Bazar	Mymensingh	Sahajahan Super Market, Village: Bidyaganj, Thana: Mymensingh Sadar, District: Mymensingh
975	Dhobaura Bazar	Mymensingh	Salim Mirdha Super Market, Village: Dhobaura Bazar, Union: Dhobaura, Thana: Dhobaura, District: Mymensingh
976	Telegati Bazar-Atpara	Netrokona	Kawsar Plaza, Village: Teligati Bazar, Dag No: R.O.R.-641/721, Khatiyan No: B.R.S. 1163, Mouza Name: Bijoypur, Union: Teligati, Thana: Atpara, District: Netrokona
977	Barhatta Bazar	Netrokona	Sagor Plaza, Village: Gopalpur Bazar, Union: Barhatta, Thana: Barhatta, District: Netrokona
978	Kalmakanda	Netrokona	Sumita Home, Village: Kalmakanda, Union: Kalmakanda, Thana: Kalmakanda, District: Netrokona
979	Madan	Netrokona	Jahangirpur Plaza, Madan-Netrokona Road, Ward No: 08, Pourashava: Madan, Thana: Madan, District: Netrokona
980	Kendua Bazar	Netrokona	Abdur Rahman Bhuiyan Market, Dik Dair Road, Ward No: 06, Pauroshova: Kendua, Thana: Kendua, District: Netrokona
981	Kurpar	Netrokona	A. R. Tower, Holding No.: 700, Kendua-Madan Road, Ward No.: 09, Pourashava: Netrokona, Thana: Netrokona Sadar, District: Netrokona
982	Durgapur-Netrokona	Netrokona	Hossain Complex, Holding No.: 264, Upazila Road, Ward No.: 04, Pourashava: Durgapur, Thana: Durgapur, District: Netrokona
983	Mohanganj-Netrokona	Netrokona	Holding No.: 238, Mohanganj Sadar Road, Ward No.: 03, Paurashava: Mohanganj, Thana: Mohanganj, District: Netrokona
984	Bhaluka	Seed Store Bazar	Pal Bhaban, Holding No.: B/235, Dhaka-Mymenshingh Highway, Ward No.: 02, Bhaluka Pourashava, Thana: Bhaluka, District: Mymenshingh
985	Batajore Bazar	Seed Store Bazar	A.U. Talukder Tower, Village/Area: Batajore, Daag No: 9021, Khatiyan No: 648, Moujar No: Muchira, Union: 9 Kachina, Thana: Bhaluka, District: Mymenshingh.
986	Bogar Bazar	Seed Store Bazar	Fazlul Haque Complex, Village/Area: Bogar Bazar, Dag No.: R.S. 11113, Khatian No.: R.S. 2387, Mouza Name: Gujiyam, Union: Amirabari, Thana: Trishal, District: Mymenshing.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
987	Square Masterbari	Seed Store Bazar	N.M Tip Top Centre, Village/Area: Jamirdia Square Masterbari, Union: Hobirbari, Thana: Bhaluka, District: Mymensingh
988	Nakla Uttar Bazar	Sherpur	Hakim Market, Holding No: 892/02, Nalitabari Road, Ward No: 05, Nakla Pourashava, Thana: Nakla, District: Sherpur
989	Kusumhati	Sherpur	Refaz Shopping Complex, Village/Area: Kusumhati Bazar, Dag No.: B.R.S 1773, Khatian No.: B.R.S 1822, Mouza Name: Lochmunpur, Union: Lochmunpur, Thana: Sherpur Sadar, District: Sherpur
990	Jhenaigati	Sherpur	Khan Market, Village/Area: Jhenaigati, Dag No.: B.R.S 226,227,228 Khatian No.: B.R.S 109, Mouza Name: Jhenaigati, Union: Jhenaigati Sadar, Thana: Jhenaigati, District: Sherpur.
991	Nalitabari	Sherpur	Rokeya Villa, Holding No: 418, Road Name: Shahid Nazmul Srity Road, Ward No: 04, Pourashava: Nalitabari, Thana: Nalitabari, District: Sherpur.
992	Tinani Bazar	Sherpur	Abdur Rahim Master Super Market, Village: Tinani, Union: Malijikanda, Thana: Jhenaigati, District: Sherpur
993	Charghat	Baneshwar	Vill: Charghat Bazar, Mouza- Charghat, Union/Upizalla: Charghat, District: Rajshahi
994	Durgapur Bazar	Baneshwar	Ambiya Plaza, Holding No: 398, Road Name: Thana More, Ward No: 07, Pourashava: Durgapur, Thana: Durgapur, District: Rajshahi.
995	Bagha	Baneshwar	Nur Plaza, Holding No: 09, College Raod, Ward No: 07, Pauroshova: Bagha, Thana: Bagha, District: Rajshahi
996	Arani	Baneshwar	Haider Ali Super Market, Holding No: 318, Arani-Bagha Road (Joy Bangla Mor), Ward No: 06, Pauroshova: Arani, Thana: Bagha, District: Rajshahi
997	Tamai	Belkuchi	Haji Haider Ali Complex, Village/Area: Tamai, Union: 3 no Vangabari, Thana: Belkuchi, District: Sirajganj
998	Satbaria Bazar	Belkuchi	Village/Area: Satbaria Bazar, Dag No: S.A- 4662, R.S- 6413, Khatian No: 1389, Mouza: Khas Satbaria, Union: Beltoil, Thana: Shahjadpur, District: Sirajganj.
999	Jamtoil Bazar	Belkuchi	Nazrul Plaza, Area: Jamtoil, Daag No: S.A.-589, R.S.-543, Khatiyan No: S.A.-960, R.S.-638, Mouza: Jamtoil, Union: Jamtoil, Thana: Kamarkhanda, District: Sirajganj.
1000	Shahajadpur-Sirajganj	Belkuchi	Chandralekha Super Market, Holding No.: 0361-01, Road Name: BSCIC Road, Ward No.: 08, Pourashava: Shahjadpur, Thana: Shahjadpur, District: Sirajganj.
1001	Enayetpur-Sirajganj	Belkuchi	Al Hera, Area: Enayetpur Bazar, Dag No.: R.S.-80., Khatian No.: R.S.-72, Union: Khukni, Thana: Enayetpur, District: Sirajganj.
1002	Ullapara	Belkuchi	Rahmat Ali C.D Super Market, Holding No.: 1139-00, Road Name: Joydeb Road, Ward No.: 03, Pourashava: Ullapara, Thana: Ullapara, District: Sirajganj.
1003	Sadanandapur-Koddar Moor	Belkuchi	Al Mazi Complex, Area: Sadanandapur, Union: 10 no. Saidabad, Thana: Sirajganj Sadar, District: Sirajganj
1004	Sherpur Road Colony	Bogura	Building Name-Yeasin Tower, Hoding No-1529, Road Name- Sherpur Road, Ward No-12, Pourashava- Bogura Sadar,Thana - Bogura Sadar, Dist-Bogura
1005	Sherpur Upozilla	Bogura	Mizan Tower, Holding No: 2376(1), Hatkhola Road, Ward No: 08 Pourashava: Sherpur, Thana: Sherpur, District: Bogura
1006	Dhupchachia	Bogura	Haque Complex, Holding No: 631, Shantahar-Bogura Road, Ward No: 02, Pourashava: Dupchanchia, Thana: Dupchanchia, District: Bogura
1007	Gabtoli Upozila	Bogura	Holding No: 750, Road No: 02, Ward No: 02, Gabtoli Pourashava, Thana: Gabtoli, District: Bogura.
1008	Chelopara	Bogura	Holding No: 626, Chelopara Road, Ward No: 6, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura.
1009	Bogura Bou Bazar	Bogura	Altaf Bela Plaza, Holding No. 296, S.P. Bridge Road, Ward No. 20, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura
1010	Bogura Shibganj	Bogura	Holding No. 199, Thana Road, Ward No.: 07, Pourashava: Shibganj, Thana: Shibganj, District: Bogura
1011	Bogura Uposhahar	Bogura	Chairman Plaza, Holding No. 2066, Uposhahar Bazar Road, Ward No.: 01, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1012	Godarpara	Bogura	Santahar Road, Ward No.: 15, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura
1013	Biman More	Bogura	Building Name (If any): Khan Complex, Holding No. 1890, Road Name: Rangpur Road, Road No.: N/A, Ward No.: 17, City Corp./Pourashava: Bogura, Thana: Bogura Sadar , District: Bogura
1014	Mokamtola	Bogura	Rokeya Market, Area: Mokamtola, Daag No.: B.S.-1598, Khatiyan No.: B.S.-355, Mouza: Lakshmipur, Union: Mokamtola, Thana: Shibganj, District: Bogura.
1015	Borogola	Bogura	Masuma Plaza, Holding No. 766, Road Name: Rangpur Road, Ward No.: 03, City Corp,/ Pourashava: Bogura Thana: Bogura Sadar, District: Bogura.
1016	Namuja Hat	Bogura	Zahanara Plaza, Village: Namuja Hat-Puratan Dinajpur Road, Daag No: M. R. R. 430, Khatiyan No: M. R. R. 1638, Mouza: 1 No Namuja, Union: Namuja, Thana: Bogura Sadar, District: Bogura.
1017	Majhira	Bogura	Bhai Bhai Market, Village: Majhira, Daag No: S.A.-596, Khatiyan No: S.A.-137/151, Mouza: Majhira, Union: Majhira, Thana: Shahjahanpur, District: Bogura.
1018	Kichak	Bogura	Meraj Plaza, Village: Kichak, Daag No: R.S.-478/659, 667, Khatiyan No: S.A.-483, R.S,-666, Mouza: Palihar, Union: Kichak, Thana: Shibganj, District: Bogura.
1019	Dhunat	Bogura	Moslim Khan Complex, Holding No: 255, Road Name: Sonamukhi Road, Ward No: 03, Pourashova: Dhunat, Thana: Dhunat, District: Bogura
1020	Nandigram Bus Stand	Bogura	Alhaz Mozibur Rahman Super Market, Road Name: Bogura-Natore Highway, Ward No: 09, Pauroshova: Nandigram, Thana: Nandigram, District: Bogura
1021	Kahaloo	Bogura	Rita Bhaban, Holding Name: 698/622, Road Name: Thana Road, Ward No: 04, Pourashava: Kahaloo, Thana: Kahaloo, District: Bogura
1022	Noymile- Bogura	Bogura	Bashir Uddin Shopping Complex, Village: Noymile, Union: Aria, Thana: Shahjahanpur, District: Bogura
1023	Sonatola	Bogura	Holding No.: 392/1, Jhumur Bari Road, Ward No.: 01, Pourashava: Sonatola, Thana: Sonatola, District: Bogura
1024	Sariakandi	Bogura	Tarafdar Market, Holding No.: 5/24, Road Name: Bazar Road, Ward No.: 05, Pauroshova: Sariakandi, Thana: Sariakandi, District: Bogura
1025	Mohasthan Garh	Bogura	Afzal Mansion, Area: Mohasthan Bazar, Union: Gakul, Thana: Bogura Sadar, District: Bogura
1026	Talora	Bogura	Mondol Shopping Mall, Holding No.: 463, Road Name: Talora Charmatha, Ward No.: 07, Pauroshova: Talora, Thana: Dupchanchia, District: Bogura
1027	Shibganj	Chapai Nawabganj	Ali Villa, Sonali Bank Road, Ward No: 04, Shibganj Pourashava, Thana: Shibganj, District: Chapai Nawabganj
1028	Godagari	Chapai Nawabganj	G.S. Tower, Holding No: 443, Road Name: Amnura Road, Ward No: 05, Pourashava: Godagari, Thana: Godagari, District: Rajshahi.
1029	Rohanpur	Chapai Nawabganj	Jisan Tower, Holding No.: 179, Road Name: Station Road, Ward No.: 05, Pourashava: Rohanpur, Thana: Gomastapur, District: Chapainawabganj.
1030	Kansat	Chapai Nawabganj	Biswas Tower, Village: Kansat, Union: Kansat, Thana: Shibganj, District: Chapai Nawabganj
1031	Kakonhat	Chapai Nawabganj	Holding No.: 24/1, Road Name: College Road, Ward No.: 06, Pourashava: Kakonhat, Thana: Godagari, District: Rajshahi
1032	Nachole Bazar	Chapai Nawabganj	Tin Bhai Super Market, Holding No.: 85, Nachole-Amnura Road, Ward No.: 07, Pourashava: Nachole, Thana: Nachole, District: Chapai Nawabganj
1033	Bholahat	Chapai Nawabganj	Nwabab Big Bazar, Area: Bholahat Bazar, Union: 02 No. Goalbari, Thana: Bholahat, District: Chapai Nababganj
1034	Panchbibi	Joypurhat	Domdoma Super Market, Holding No: 27-30, Joypurhat-Hilli Road, Ward No: 5, Pourashava: Panchbibi, Thana: Panchbibi, District: Joypurhat
1035	Akkelpur	Joypurhat	Sadia Tower, Road Name: Main Road-Thanar Mor, Ward No: 04, Pourashova: Akkelpur, Thana: Akkelpur, District: Joypurhat.
1036	Jamalganj-Joypurhat	Joypurhat	Bijoy Vaban, Area: Jamalganj Bazar, Daag No: R.S. 2026, Khatiyan No: R.S. 591, Mouza: Rukindipur, Union: Rukindipur, Thana: Akkelpur, District: Joypurhat.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1037	Dhamoirhat	Joypurhat	Nurjahan Shopping Complex, Holding No: 140, Nimtoli Mor-Hatkhola Road, Ward No: 07, Pourashova: Dhamoirhat, Thana: Dhamoirhat, District: Naogoan
1038	Khetalal	Joypurhat	Mondol Market, Holding No: 1893-00, Khetlal Main Road, Ward No: 04, Pauroshava: Khetlal, Thana: Khetlal, District: Joypurhat
1039	Raikali Bazar	Joypurhat	Master Super Market, Village: Raikali Bazar, Union: Raikali, Thana: Akkelpur, District: Joypurhat
1040	Santhia	Kashinathpur SME/ Krishi Branch	Abul Plaza, Holding No: 616, Road Name: Santhia Bazar, Ward No: 05, Pourashava: Santhia, Thana: Santhia, District: Pabna.
1041	Nagarbari	Kashinathpur SME/ Krishi Branch	Village/Area: Harinathpur, Dag No.: RS 13, 297, Khatian No.: RS-536, Mouza Name: Rogunathpur 69, Union: 5 No Puranvaringa, Upazilla: Bera, District: Pabna.
1042	Nakalia Bazar	Kashinathpur SME/ Krishi Branch	Nur Super Market, Village: Nayanpur, Union: Haturia-Nakalia, Thana: Bera, District: Pabna
1043	Bera	Kashinathpur SME/ Krishi Branch	Holding No: 734, Bera Bazar Road, Ward No: 02, Pauroshova: Bera, Thana: Bera, District: Pabna
1044	Bonogram Bazar	Kashinathpur SME/ Krishi Branch	Khan Super Market, Area: Bonogram Bazar, Union: Ar-ataikula, Thana: Ataikula, District: Pabna
1045	Shantahar	Naogaon	Cox's Bazar Market, Shantahar Main Road, Ward No: 06, Pourashava: Shantahar, Thana: Adamdighi, District: Bogura
1046	Chowmashia	Naogaon	Rezia Plaza, Village: Chowmashia Bazar, Union: 9 no. Cheragpur, Thana: Mohadebpur, District: Naogaon.
1047	Niamatpur	Naogaon	Maroa Tower, Village/Area: Niamatpur (Teen Rastar Matha), Dag No.: RS-52, 108 , Khatian No.: R.S - 82, Mouza Name: Balahoir, Union: Niamatour, Thana: Niamatpur, District: Naogaon.
1048	Raninagar	Naogaon	Robi Shah Market, Village/Area: Raninagar, Dag No.: RS- 1214, 1217, Khatian No.: R.S 33, 62, Mouza Name: Baluvora, Union: 1 no Khotessor Raninagar, Thana: Raninagar, District: Naogaon.
1049	Abadpukur	Naogaon	Arafat Shopping Complex, Village: Abadpukur, Daag No: R.S. 1280, 1281, 1282, Mutation Khatiyan No: 2656, Mouza: Kaligoan, Union: Kaligram, Thana: Raninagar, District: Naogaon.
1050	Sapahar	Naogaon	Mannan Tower, Village: Sapahar, Union: Sapahar, Thana: Sapahar, District: Naogaon
1051	Mohadevpur	Naogaon	Sheikh Market, Village: Mohadevpur, Union: Mohadevpur, Thana: Mohadevpur, District: Naogaon
1052	Badalgachi	Naogaon	Mustafi Plaza, Village: Badalgachi, Union: Badalgachi, Thana: Badalgachi, District: Naogaon
1053	Nazipur	Naogaon	Nurjahan Plaza, Dhamoirhat Road, Ward No.: 06, Pourashava: Nazirpur, Thana: Patnitola, District: Naogaon
1054	Saraigachhi-Naogaon	Naogaon	Village: Saraigachhi, Union: Ganguria, Thana: Porsha, District: Naogaon
1055	Prosadpur-Manda	Naogaon	Rawsan Ara Adarsha Market, Area: Prosadpur Bazar, Union: Kushumba, Thana: Manda, Dist: Naogaon.
1056	Atrai	Naogaon	Kanak Moni Tower, Village: Sahebganj, Union: Panchpur, Thana: Atrai, District: Naogaon
1057	Natore Sadar	Natore	Rana Plaza, Holding No. 0079, Ward No.:04, Natore Pourashava, Thana: Natore, District: Natore
1058	Naldanga	Natore	Dr. Yasin Ali Super Market, Holding No. 873, Road Name: Naldanga Natore Road, Ward No.:03, Pourashava: Naldanga, Thana: Naldanga, District: Natore
1059	Gurudashpur	Natore	House: Jannatul Plaza, Holding No: 230, Road Name: Puraton Bus Stand Road, Ward No: 05, Pourashava: Gurudaspur, Thana: Gurudaspur, District: Natore.
1060	Singra	Natore	Building Name (if any): Siddique Plaza, Holding No: 637, Road Name: Joy Bangla Road, Road No: N/A, Ward No: 08, Pourashava: Singra, Thana: Singra, District: Natore
1061	Lalpur-Natore	Natore	Dewan Market, Village: Lalpur, Union: Lalpur, Thana: Lalpur, District: Natore

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1062	Qadirabad Cantonment	Natore	Alim Market, Village: Doyarampur, Union: Doyarampur, Thana: Bagatipara, District: Natore
1063	Baraigram	Natore	Raju Tower, Road Name: Hospital Road, Ward No.: 07, Pauroshova: Baraigram, Thana: Baraigram, District: Natore
1064	Bonpara-Natore	Natore	Azad Complex, Holding No.: A-1/1, Road Name: Pabna-Natore Highway Raod, Ward No.: 09, Pourashova: Bonpara, Thana: Baraigram, District: Natore-6430
1065	Ahmedpur-Natore	Natore	Shokhina Plaza, Area: Ahmedpur, Union: 01 no. Joari, Thana: Baraigram, District: Natore
1066	Abdulpur Station Bazar	Natore	Efat Soha Complex, Area: Abdulpur Station Bazar, Union: 3 No. Chongdhupol, Thana: Lalpur, District: Natore
1067	Hatiandaha Bazar	Natore	Fatema Plaza, Area: Hatiandaha Bazar, Union: Hatiandaha, Thana: Singra, District: Natore
1068	Ishwardi	Pabna	S.M.K Bhaban, Holding No: 1121-1122, Station Road, Ward No: 7, Pourashava: Ishwardi, Thana: Ishwardi, District: Pabna
1069	Tebunia	Pabna	Nasima Jahurul Plaza, Village/Area: Tebunia, Dag No.: 680/901, Khatian No.: S.A. 356, R.S 214, Mouza Name: Mozidpur, Union: Maligacha, Thana: Pabna Sadar, District: Pabna.
1070	Dapunia Bazar	Pabna	M. I. Corner, Area: Dapunia Bazar, Daag No: R.S- 168/188, 144, Khatiyan No: R.S- 52, 46, Mouza: Chandpur, Union: Dapunia, Thana: Pabna Sadar, District: Pabna.
1071	Ekdanta Bazar	Pabna	Jinnah Super Market, Village/Area: Ekdanta Bazar, Dag No.: 183, 184, Khatian No.: 138, 26, Mouza Name: Ekdanta Debottor, Union: Atghoria, Thana: Atghoria, District: Pabna.
1072	Chatmohor	Pabna	Shams Plaza, Road Name: Chatmohor Bus Stand Road, Ward No.: 07, Pourashava: Chatmohor, Thana: Chatmohor, District: Pabna.
1073	Sujanagar	Pabna	Sojib Super Market, Holding No.: 136-137, Road Name: Hospital Road (Pabna-Sujanagar Highway), Ward No.: 05, Pourashava: Sujanagar, Thana: Sujanagar, District: Pabna.
1074	Ataikula	Pabna	Bulu Super Market, Village: Raghunathpur, Dag No.: R.S-43/2341, Khatian No.: R.S-1351, Mouza Name: Raghunathpur, Union: Arataikula, Thana: Ataikula , District: Pabna
1075	Banwarinagar Faridpur Upazila	Pabna	Hazi Labu Pramanik Super Market, Holding No: 269, Road Name: Tebunia-Baghabari Road, Ward No: 04, Pauroshova: Faridpur, Thana: Faridpur, District: Pabna
1076	Nawhata Bazar	Rajshahi	Building Name: N/A, Holding No:699, Road No: N/A, Road Name: Agrani Bank Rioad, Ward:01, Pourashava: Nawhata, Thana: Paba Dist: Rajshahi
1077	Rajshahi Uposhahar	Rajshahi	Holding No: 479, Road Name: Kadirganj Dorikhorbona, Ward No: 15, Pourashava: Rajshahi, Thana: Boalia, District: Rajshahi.
1078	Rajshahi Laxmipur	Rajshahi	Nir-nirmarlow, Holding No.: 303, Road Name: T.B. Road, Ward No.: 06, Pourashava/City Corporation: Rajshahi, Thana: Rajpara, District: Rajshahi.
1079	Rajshahi Court Bazar	Rajshahi	Nongor, Holding No: 143 & 144, Road Name: Court Station Road Ward: 1, City Corporation: Rajshahi, Thana: Kashiadanga, Dist: Rajshahi.
1080	WAPDA Moor -Rajshahi	Rajshahi	Riaz uddin Super Market, Holding No.: 175, Road Name: Airport Road, Ward No.: 15, Rajshahi City Corporation, Thana: Boalia, District: Rajshahi
1081	Mundumala	Rajshahi	Lutfar Chairman Market, Holding No.: 31, Road Name: Amnura Tanore Road, Ward No.: 05, Paurashava: Mundumala Thana: Tanore, District: Rajshahi
1082	Vodra	Rajshahi	Holding No.: 136, Road Name: Padma Residential Road,Ward No.: 26, Rajshahi City Corporation, Thana: Chandrima, District: Rajshahi
1083	Tanore	Rajshahi	Bhai Bhai Complex, Tanore-Rajshahi Road, Ward No.: 04, Paurashava: Tanore, Thana: Tanore, District: Rajshahi
1084	Paikosha Bazar	Sirajganj	Hazi Super Market, Village: Paikosha Bazar, Union: Jhawoil, Thana: Kamarkanda, District: Sirajganj
1085	Sirajganj Sadar	Sirajganj	Nur Plaza, Holding No.: 28-29, Road Name: 02 Khalifa Patty (Nazrul Sarani), Ward No.: 03, City Corporation/Pourashava: Sirajganj, Thana: Sirajganj Sadar, District: Sirajganj.

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1086	Harina Pipulbaria	Sirajganj	Mondol Plaza, Area: Harina Pipul Baria Bazar, Dag No.: S.A-651, R.S-1096, Khatian No.: S.A-444, R.S- 405, Mouza Name: Harina, Union: Rotonkandi, Thana: Sirajganj Sadar, District: Sirajganj
1087	Chandaikona	Sirajganj	Ekota Plaza, Village: Chandaikona, Union: 5 No Chandaikona, Thana: Raiganj, District: Sirajganj
1088	Salanga	Sirajganj	Building Name: Salanga Fajil Madrasha, Village: Salanga Bazar, Union: Gurkha, Thana: Salanga, District: Sirajganj
1089	Nimgachi	Sirajganj	Suborno Sejuti Complex, Village/Area: Nimgachi, Union: Sonakhara, Thana: Raiganj, District: Sirajganj
1090	Dhangora Bazar	Sirajganj	S.S. Complex, Building No.: 523, Road Name: Dhangora Bazar Road, Ward No.: 01, Pourashava: Raiganj, Thana: Raiganj, District: Sirajganj
1091	Bhawaniganj	Taherpur	Bhawaniganj New Market, Bhawaniganj, Baghmara, Rajshahi
1092	Mohonganj	Taherpur	Village: Mohongonj Bazar, Union: Ganipur, Thana: Bagmara, District: Rajshahi
1093	Keshorhat	Taherpur	Ekram Plaza, Holding No. 8, Road Name: Bhabanigonj Road, Ward No.: 08, City Corp,/ Pourashava: Keshorhat Thana: Mohonpur, District: Rajshahi.
1094	Hatgangopara	Taherpur	Sayeed Super Market, Village: Hatgangopara, Daag No: R.S.- 1063, 1065, 1066, 1067, 1266, Khatiyan No: R.S.- 407, 1063 Mouza Name: Gangopara, Union: Auchpara, Thana: Bagmara, District: Rajshahi.
1095	Char Rajibpur	Bakshiganj	Sheba Bhaban, Village: Char Rajibpur, Union: Char Rajibpur, Thana: Char Rajibpur, District: Kurigram
1096	Rowmari	Bakshiganj	Mostofa Market, Road Name: Thana Road, Ward No.: 01, Pourashava: Rowmari, Thana: Rowmari, District: Kurigram
1097	Dhukurjhari	Birol Bazar	Village: Pipolla, Union: 3 no Dhamoir, Thana: Birol, District: Dinajpur
1098	Kaharole	Birol Bazar	Ashraful Computer Market, Area: Kaharole Bazar, Dag No.: C.S. 29, S.A. 29 , D.P. 74, Khatian No.: C.S. 30, S.A. 34, D.P. 61, Mouza Name: Nijia, Union: 3 no Mukundpur, Thana: Kaharole, District: Dinajpur.
1099	Bahadur Bazar	Dinajpur	Holding No: 6739, T&T Road, Ward No: 3, Pourashava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur
1100	Chirirbondor	Dinajpur	Village: Abdulpur, Mouza: Chirirbondor, Union: 05 no. Abdulpur, District: Dinajpur
1101	Nimnagar-Balubari	Dinajpur	Holding No: 922, Fulbari Bus Stand Road, Ward No: 8, Pouroshava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur
1102	Ranirbandar	Dinajpur	Building Name (If any): Mannan Plaza, Village/Area: Nasrotpur,Daag No: 3526, Khatiyan No: 3158, Moujar No: Kichmoth, Nasrotpur, Union/ Upazilla: Nasrotpur, Thana: Chirirbandar, District: Dinajpur
1103	Birampur	Dinajpur	Dhaka Dinajpur Highway, Ward No: 05, City Corp. / Pourashava: Birampur, Upazilla/Thana: Birampur, District: Dinajpur.
1104	Birganj	Dinajpur	Dhaka-Panchagarh Highway, Ward No.: 01, Pourashava: Birganj, Thana: Birganj, District: Dinajpur.
1105	Fulbari-Dinajpur	Dinajpur	Morhum Mochir Uddin Super Market, Road Name: Fulbari Main Road, Ward No: 5, City Corp. / Pourashava: Fulbari, Upazilla/Thana: Fulbari, District: Dinajpur.
1106	Parbatipur	Dinajpur	Beli Mansion, Adv. Khotibur Rahman Road, Ward No: 03, Pauroshova: Parbartipur, Thana: Parbatipur, District: Dinajpur
1107	Nawabganj-Dinajpur	Dinajpur	Momdel Super Market, Village: Nawabganj, Union: 2 No Binodnagar, Thana: Nawabganj, District: Dinajpur
1108	Pulhat	Dinajpur	Hashmi Tower, Holding No: 739/3039, Ramsagar Road, Ward No: 12, Paurashava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur
1109	Khansama	Dinajpur	B.D.R. Market, Area: Khansama Bazar, Union: 01 No. Alokjhari, Thana: Khansama, District: Dinajpur
1110	Bonarpara	Gaibandha	Esam Plaza, Bonarpara, Union: Bonarpara, Thana: Saghata, District: Gaibandha
1111	Sundarganj	Gaibandha	Nazifa Bhaban, Holding No: 147, College Road, Ward No: 09, Pauroshava: Sundarganj, Thana: Sundarganj, District: Gaibandha

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1112	Hilli Bandar	Joypurhat	Rozida Complex, Sonarpotti Road, Ward No: 03, Pauroshova: Hakimpur, Thana: Hakimpur, District: Dinajpur
1113	Phulbari-Kurigram	Lalmonirhat	Village: Phulbari, Daag No: S.A..-2152, Khatiyan: S.A..-1236, Mouza: Chandrakhana, Union: Phulbari, Thana: Phulbari, District: Kurigram
1114	Lalmonirhat Sadar	Lalmonirhat	Haque Plaza, Road Name: Kalibari-Puran Bazar Road, Ward No: 05, Pauroshova: Lalmonirhat, Thana: Lalmonirhat Sadar, District: Lalmonirhat
1115	Kurigram Sadar	Lalmonirhat	Gonir Uddin Market, Holding No.: 25, Road Name: Ghoshpara Bazar Road, Ward No.: 03, Pourashava: Kurigram, Thana: Kurigram Sadar, District: Kurigram
1116	Bhurungamari	Lalmonirhat	Al Aqsa Market, Area: Dewaner Khamar-College Road, Dag No: S.A.-4935, Khatiyan No: S.A.-3030, Mouza Name: Bagvandar, Union: Bhurungamari, Thana: Bhurungamari, District: Kurigram
1117	Tushbhandar	Lalmonirhat	Mazed Complex, Village: Tushbhandar Bazar, Union: Tushbhandar, Thana: Kaliganj, District: Lalmonirhat
1118	Patgram	Lalmonirhat	Chowdhury Tower, Road Name: Chourangi Mor, Ward No: 06, Pauroshova: Patgram, Thana: Patgram, District: Lalmonirhat
1119	Nageshwari	Lalmonirhat	R. K. Plaza, College Road, Ward No.: 05, Pourashava: Nageshwari, Thana: Nageshwari, District: Kurigram
1120	Ulipur	Lalmonirhat	Ulipur Maddhya Bazar Road, Ward No: 06, Pauroshava: Ulipur, Thana: Ulipur, District: Kurigram
1121	Hatibandha	Lalmonirhat	Santi Complex, Village: Medical Mor Bazar, Union: Sindurana, Thana: Hatibandha, District: Lalmonirhat
1122	Aditmari	Lalmonirhat	Binimoy Plaza, Area: Aditmari Bazar, Union: Vadai, Thana: Aditmari, District: Lalmonirhat
1123	Chilmari	Lalmonirhat	Area: Thana Hat Bazar, Union: Thana Hat, Thana: Chilmari, District: Kurigram
1124	Jaldhaka	Nilphamari	Choudhury Super Market, Road Name: Bhumi Office Road, Ward No: 02, Pauroshova: Jaldhaka, Thana: Jaldhaka, District: Nilphamari.
1125	Dimla	Nilphamari	Dimla Garden City Shopping Complex, Village: Baburhat, Union: Dimla, Thana: Dimla, District: Nilphamari
1126	Saidpur	Nilphamari	Shilpa Sahitto Sangsad Super Market, Holding No.: 117, Sher-EBangla Road, Ward No.: 05, Pourashava: Saidpur, Thana: Saidpur, District: Nilphamari
1127	Domar	Nilphamari	D. B. Road, Ward No: 03, Pauroshova: Domar, Thana: Domar, District: Nilphamari
1128	Kishoreganj-Nilphamari	Nilphamari	Shahidul Haque Complex, Village/Road: Kishoreganj, Union: Uttar Chandkhana, Thana: Kishoreganj, District: Nilphamari
1129	Taraganj	Nilphamari	Village: Taraganj Bazar, Union: Kursha, Thana: Taraganj, District: Rangpur
1130	Gobindaganj	Palashbari	Nurjahan Complex, Holding No: 127, Road Name: Mahimaganj Road, Ward No: 05, Pauroshova: Gobindaganj, Thana: Gobindaganj, District: Gaibandha
1131	Pirganj-Rangpur	Palashbari	Hazer Uddin Sarkar Market, Holding No.: 926, D. Wazed Miah Road, Ward No.: 06, Pourashava: Pirganj, Thana: Pirganj, District: Rangpur
1132	Dhaperhat	Palashbari	Village: Dhaperhat, Union: 6 No Dhaperhat, Thana: Sadullapur, District: Gaibandha
1133	Mahimaganj	Palashbari	Village: Mahimaganj, Union: Mahimaganj, Thana: Gobindaganj, District: Gaibandha
1134	Ghoraghat	Palashbari	Bir Muktijoddha Dr. Komolesh Chandra Kundu Shopping Complex, Road Name: Dinajpur-Gobindaganj Road, Ward No.: 01, Pourashava: Ghoraghat, Thana: Ghoraghat, District: Dinajpur
1135	Panchagarh Sadar	Panchagarh	AB Square, Holding No: 1568, Road Name: Panchagarh-Tetulia Highway, Ward No: 03, Pourashava: Panchagarh, Thana: Panchagarh Sadar, District: Panchagarh.
1136	Boda Bazar	Panchagarh	Bikrampur Tower, Holding Name. 257/9/2, Road Name- Dhaka Panchagarh Highway, Ward No- 02, City Corporation/Pauroshova: Boda, Thana- Boda, District- Panchagarh.

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1137	Atwari	Panchagarh	Mamata Plaza,Village: Choto Dap, Daag No: R.S.-2431, Khatiyan: R.S.-38, Mouza : Choto Dap, Union: Radhanagar, Thana: Atwari, District: Panchagarh.
1138	Tetulia	Panchagarh	Bir Muktijoddha Tomij Uddin Super Market, Union: Tetulia, Thana: Tetulia, District: Panchagarh
1139	Mahiganj	Rangpur	Babul Plaza, Holding No: 1, Gaibandha Road, Road N/A, Ward No: 29, Rangpur City Corporation, Thana: Mahiganj Model Thana, District: Rangpur
1140	Medical East Gate	Rangpur	Shirin Plaza, Holding No: 200/1, Burirhat Road, Road No: 10, Ward No: 19, Rangpur City Corporation, Thana: Rangpur Sadar, District: Rangpur
1141	Dhap	Rangpur	D.R Bahban, Dhap Jail Road, Word No.: 16, Rangpur City Corporation, Thana: Kotwali , District: Rangpur
1142	Rangpur Lalbagh	Rangpur	Rahman Plaza, Park More Road, Ward:28, City Corporation: Rangpur City Corporation, Thana: Rangpur Sadar, District: Rangpur
1143	Rangpur Bus Terminal	Rangpur	Z&Z Tower, Boro Bari Road, Ward:14, Rangpur City Corporation, Thana: Rangpur Sadar, District: Rangpur
1144	Badarganj	Rangpur	C.O. Bazar Road , Ward No. 2, City Corp./Pourashava: Bodorgonj, Thana: Bodorgonj, District: Rangpur.
1145	Shathibari Bazar	Rangpur	Uzzal Market, Village: Shathibari-Haripur, Dag No: D.P.-1219, 1221, Khatiyan: D.P.-588, Mouza Name: Shathibari, Union: Durgapur, Thana: Mithapukur, District: Rangpur.
1146	Pirgacha-Rangpur	Rangpur	Momotaz Super Market, Village: Guabari, Union: Pirgacha, Thana: Pirgacha, District: Rangpur
1147	Gangachara	Rangpur	Kajim Uddin Super Market, Village: Gangachara, Union: Gangachara, Thana: Gangachara, District: Rangpur
1148	Paglapir Bazar	Rangpur	Haji Tosir Uddin Shopping Complex, Village: Paglapir Bazar, Union: Horidebpur, Thana: Rangpur Sadar, District: Rangpur
1149	Kaunia	Rangpur	Bhai Bhai Villa, Village: Nijpara, Dag No: R.S.-4079, Union: 05 No. Balapara, Thana: Kaunia, District: Rangpur
1150	Islampur (Honuman Tola)	Rangpur	Honuman Tola-Chiriakhana Road, Ward No.: 19, Rangpur City Corporation, Thana: Kotwali, District: Rangpur
1151	Pirganj	Setabganj SME/Krishi	College Bazar Road, Ward No: 4, Pourashava: Pirganj, Thana: Pirganj, District: Thakurgaon
1152	Ranisankail	Setabganj SME/Krishi	Naresh Super Market, Road Name: Pirganj-Ranisankail Road, Ward No.: 02, Pourashava: Ranisankail, Thana: Ranisankail, District: Thakurgaon.
1153	Jadurani Bazar	Setabganj SME/Krishi	Shimul Market, Village: Jadurani Bazar, Union: 02 No Asgaon, Upazila: Haripur, District: Thakurgaon-5120
1154	Haripur-Thakurgoan	Setabganj SME/Krishi	Jayan Super Market, Village: Haripur, Union: 5 No Haripur, Thana: Haripur, District: Thakurgoan
1155	Bairchuna	Setabganj SME/Krishi	Jamal Market, Village/Area: Bairchuna, Union: Bairchuna, Thana: Pirganj, District: Thakurgaon
1156	Thakurgaon Sadar	Thakurgaon	Deb Tower, Holding No: 976, Road Name: Shahid Mohammad Ali Road, Ward No: 06, City Corp./ Pourashava: Thakurgaon, Upazilla/Thana: Thakurgaon Sadar, District: Thakurgaon.
1157	Thakurgoan Road	Thakurgaon	Sayeed Yeaqub Hossain Market, Thakurgoan Station Road, Ward No: 12, Pauroshova: Thakurgoan, Thana: Thakurgoan, District: Thakurgoan
1158	Nekmarad Bazar	Thakurgaon	Village: Nekmarad, Union: Nekmarad, Thana: Ranisankail, District: Thakurgoan
1159	Boro Khochabari	Thakurgaon	Village: Daulatpur, Union: 17 No. Jagannathpur, Thana: Thakurgaon Sadar, District: Thakurgaon
1160	Baliadangi	Thakurgaon	Mozaffar Super Market, Village: Baliadangi Bazar, Union: 8 No Borobari, Thana: Baliadangi, District: Thakurgaon
1161	Majortila	Ambarkhana	Siddiqueyi Mansion, Village: Islampur, Union: 4 No. Khadimpara, Thana: Shahporan, District: Sylhet
1162	Khasdobir Point	Ambarkhana	Amin Tower, Holding No: 241, Airport Road, Ward No: 05, Sylhet City Corporation, Upazilla: Shylet Sadar, Thana: Sylhet, District: Sylhet

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1163	Lama Bazar	Ambarkhana	H.F. Center, Lama Bazar Road, Ward No: 02, Sylhet City Corporation, Thana: Kotowali, District: Sylhet
1164	Shahabazpur	Beani Bazar	Taslim Uddin Shopping Mahal, Village: Shahabajpur, Union: 4 North Shahabajpur, Upozila: Borolekha, District: Moulvi Bazar.
1165	Ashirganj Bazar	Beani Bazar	City Shoppy Complex, Area: Ashirganj Bazar, Union: 10 No North Badepasha, Thana: Golapganj, District: Sylhet
1166	Shahgoli Bazar	Beani Bazar	Dewani Market, Village: Shahgoli Bazar, Union: 01 No. Barhal, Thana: Zakiganj, District: Sylhet
1167	Kaliganj Bazar-Zakiganj	Beani Bazar	Brothers Mansion, Area: Kaliganj, Union: 9 no Manikpur, Thana: Zakiganj, District: Sylhet.
1168	Balaganj	Goala Bazar	Khitish Deb Plaza, Area/Village: Balaganj (Madhya Bazar), Daag No: B.S.-2182, Khatian No: B.S. -270, Mouza: Chandpur, Union: 5 No. Balaganj, Thana: Balaganj, District: Sylhet
1169	Khadimpur Bazar	Goala Bazar	Al Mobaraka Shopping Center, Village/Area: Khadimpur, Dag No: B.S.-679, Khatian No: B.S.- 229, Mouza Name: Khadimpur, Union: Omarpur, Thana: Osmani Nagar, District: Sylhet.
1170	Sherpur-Sylhet	Goala Bazar	Halima & Naima Complex, Village: Sherpur, Dag No: B.S.-481, 718, S.A.-551, 552, Khatian No: B.S.-589, 756, S.A.-203, 215, Mouza: Brahmangaon, Union: Sherpur, Thana: Moulvibazar Sadar, District: Moulvibazar
1171	Shahestaganj Bazar	Habiganj	Holding No-0324-00, Daudnagar Bazar, Shahestaganj Pourashava, Habiganj Sadar, Habiganj
1172	Olipur Highway	Habiganj	Sardar Complex, Village-Olipur, Dag No-163, Khatian No- 133, Mouja-Olipur, Union- 11 No- Brahamandura, Shaestaganj, Hobiganj
1173	Chunarughat	Habiganj	Nironjon City Market, Holding No: 095/00, Road Name: Moddho Bazar Road, Ward No: 05, Pourashava: Chunarughat, Upazilla: Chunarughat, District: Habiganj
1174	Court Station Road	Habiganj	Alif Atraf Center, Holding No: 6463-6464, Court Station Road, Ward No: 09, Habiganj Pourashava, Upazilla: Habiganj Sadar, District: Habiganj
1175	Nabiganj Upozilla	Habiganj	Sherpur Road, Ward No: 8, Pourashava: Nabiganj, Thana: Nabiganj, District: Habiganj
1176	Mirpur Bazar	Habiganj	Ibrahim Plaza, Village: Mirpur Bazar, Union: Mirpur Bazar, Upozila: Bahubal, District: Habiganj
1177	Baniachang	Habiganj	Abul Hossain Mansion, Village: Nandipara, Union: 1 No Uttarpurbo Union, District: Habiganj
1178	Umednagar Shilpa Elaka	Habiganj	Badar Jahan Complex, Holding No: 1144/1, Habiganj-Baniachong Road, Ward No: 02, Pourashava: Habiganj, Thana: Habiganj, District: Habiganj
1179	Aushkandi	Habiganj	Rahman Complex, Village: Aushkandi Bazar, Dag No: R.S. 243, Khatian No: R.S. 293, Mouza: Mithapur, Union: 05, Aushkani, Thana: Nabiganj, District: Habiganj.
1180	Asampara Bazar	Habiganj	Sheikh Mansion, Village: Gazipur, Dag No.: S.A.- 2237, Khatian No.: S.A. 585, Mouza: Gazipur, Union: 1 No. Gazipur, Thana: Chunarughat, District: Habiganj.
1181	Puran Munsafi Road	Habiganj	Sharif Complex, Holding No: 3656, Puran Munsafi Road, Ward No: 05, Pauroshova: Habiganj, Thana: Habiganj, District: Habiganj
1182	Bulla Bazar-Lakhai	Habiganj	Amin Market, Area: Bulla Bazar, Union: Bulla, Thana: Lakhai, District: Habiganj-3341.
1183	Barlekha	Juri	Hazi Memorial Market, Barlekha Road, Ward No: 04, Pourashava: Barlekha, Upozilla: Baralekha, Thana: Baralekha, District: Moulvibazar
1184	Kulaura	Juri	S.A. Shopping Center, Holding No: 217, Kulaura Borolekha Highway, Ward No: 05, Kulaura Pourashava, Thana: Kulaura, District: Moulvi Bazar
1185	Brahman Bazar	Juri	M A Market, Area: Brahman Bazar, Union: 5 No. Brahman Bazar, Thana: Kulaura, District: Moulvi Bazar
1186	Noapara Bazar	Madhabpur	Noorjahan Market, Village: Noapara, Union: Etakhola, Upozila: Madhabpur, District: Habiganj
1187	Montola Bazar	Madhabpur	Village: Afjalpur, Union: 3 No. Bohora, Upozila: Madhabpur, District: Habiganj

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1188	Dharmaghar Bazar	Madhabpur	Obeaydullah Complex, Area: Dharmaghar Maddho Bazar, Dag No.: S.A.-380, D.S.-196, Khatian No.: S.A.-227, Mouza: Duttapara, Union: Dharmaghar, Thana: Madhabpur, District: Habiganj.
1189	Chatian-Madhabpur	Madhabpur	Sayed Morshad kamal Market, Village/Area: Chatian, Dag No. B.S-2042, Khatian No. B.S- 608, Mouza: Chatian, Union: Chatian, Thana: Madhabpur, District: Habiganj.
1190	Choumuhani Bazar - Madhabpur	Madhabpur	Village: Alaboxpur, Union: 2 No Choumuhani, Thana: Madhabpur, District: Habiganj
1191	Shamsher Nagar	Moulvi Bazar (Dist.)	Hussain Plaza, Village: Shamsher Nagar, Union: 4 No. Shamsher Nagar, Upazilla: Komolganj, Police Station: Shamsher Nagar-3223, Dist: Moulvi Bazar.
1192	Sarkar Bazar Bus Stand	Moulvi Bazar (Dist.)	Village/Area: Sarkar Bazar, Dag No.: R.S. 462, Khatian No.: R.S. 898, Mouza Name: Muzaffarabad, Union: 2 No. Manumukh, Thana: Moulvibazar Sadar, District: Moulvibazar.
1193	Tengra Bazar	Moulvi Bazar (Dist.)	Haque Plaza, Village: Tengra Bazar, Union: 6 no Tengra, Thana: Rajnagar, District: Moulvibazar
1194	Adampur Bazar	Sreemangal	Jalal Market, Village/Area: Adampur Bazar, Dag No: R.S 904, Khatian No: R.S. 11765, Mouza Name: Tilokpur, Union: 7 no. Adampur, Thana: Kamalganj, District: Moulvibazar.
1195	Bhoirab Bazar-Sreemangal	Sreemangal	Village: Majdihi, Dag No.: S.A.- 1197, Khatian No.: S.A.-1197, R.S.-820, Mouza Name: Majdihi, Union: Kalapur, Thana: Sreemangal, District: Moulvibazar.
1196	Kamalganj	Sreemangal	Village: Vanugach, Daag No:S.A.-3588, 3689, 3694, 3695, 3718, Khatiyan No: S.A.-3748, Mouza: Kumrakapon, Union: Vanugach, Thana: Komolganj, District: Moulvi Bazar
1197	Tuker Bazar	Subid Bazar	Mokbul Hossain Market, Village: Shahapur Khuromkhola, Tuker Bazar, Dag No: SA-624, Khatian No: SA-93, Mouza: Khuromkhola Shahpur, Union: Tuker Bazar, Upozila: Sylhet Sadar, P.S.: Jalalabad, District: Sylhet
1198	Modina Market	Subid Bazar	Taj Mansion, Sylhet - Sunamganj Highway, Ward No: 09, Sylhet City Corporation, Thana: Kotowali, District: Sylhet
1199	Osmani Medical College Road	Subid Bazar	Raj Complex, Sonar Bangla-1, Holding No: 503/1, West Kajol Shah Road, Ward No: 03, Sylhet City Corporation, Thana: Kotowali, District: Sylhet
1200	Gabindaganj-Sunamganj	Subidbazar	Abdur Razzak Market, Village: Gabindaganj, Union: Gabindaganj Duidhargaon, Thana: Chattak, District: Sunamganj
1201	Sachna Bazar	Sunamganj	Village: Sachna Bazar, Union: Sachna, Thana: Jamalganj, District: Sunamganj
1202	Pagla Bazar-Sunamganj	Sunamganj	Fazlul Rahman Market, Area: Pagla Bazar, Union: Paschim Pagla, Thana: Shantiganj, District: Sunamganj
1203	Derai	Sunamganj	Jalal City Center, Holding No.: 07, Derai Bus Stand Road, Ward No.: 07, Pourashava: Derai, Thana: Derai, District: Sunamganj
1204	Kadamtoli	Sylhet	Ekanto Neketon, Shornoshika – 156/157, Kadamtali, Sylhet Sadar, Sylhet
1205	Jitu Miah's Point	Sylhet	Baksh Tower, V.I.P Road, Ward No: 13, Sylhet City Corporation, Thana: Sylhet, District: Sylhet
1206	Pirijpur	Sylhet	HR Complex, Village: Pirijpur, Union: Boroikandi, Upozila: South Surma, District: Sylhet.
1207	Boroikandi	Sylhet	Habib Complex, Bangabir Road, Ward No: 25, Sylhet City Corporation, Thana: South Surma, District: Sylhet
1208	TB Gate-Sylhet	Sylhet	RP (Rouf-Piara) Tower, Mitali R/A, House No.:156, Road Name: TB Gate Main Road, Ward No.: 19, City Corporation: Sylhet, Thana: Kotwali, District: Sylhet.
1209	Sylhet Station Road	Sylhet	Road Name: Railway Road, Ward No: 26, City Corp.: Sylhet, Thana: South Surma, District: Sylhet.
1210	Gowainghat Bazar	Sylhet	Hazi Md. Azir Uddin Market, Area: Gowainghat Bazar, Daag No:B.S.-939, Khatiyan No: B.S.-286, Mouz: Gowain, Union: West Jaflong, Thana: Gowainghat, District: Sylhet.
1211	Kanaighat Bazar	Sylhet	Madina Market, Road Name: Kanaighat Road, Ward No.: 8, Pourashava: Kanaighat, Thana: Kanaighat, District: Sylhet.

SL	Uposhakha Name	Reporting Branch	Uposhakha Address
1212	Jaflong	Sylhet	Labu Chairman Market, Area: Mamar Bazar, Union: 3 No. East Jaflong, Thana: Gowainghat, District: Sylhet
1213	Golapganj-Sylhet	Sylhet	Shams Tower, Road Name: Sylhet-Zakiganj Road, Ward No.: 03, Pourashava: Golapganj, Thana: Golapganj, District: Sylhet
1214	Jaintapur	Sylhet	Maa Market, Village: Jaintapur, Union: Jaintapur, Thana: Jaintapur, District: Sylhet
1215	Bishwanath	Sylhet	Khorshed Ali Shopping Complex, Holding No: 136, Road Name: Rampasha Road, Ward No: 02, Pauroshova: Bishwanath, Thana: Bishwanath, District: Sylhet
1216	Zindabazar	Sylhet	Shohir Plaza, Holding No.: 3757-01, East Zindabazar Road, Ward No.: 15, Sylhet City Corporation, Thana: Sylhet Sadar, District: Sylhet
1217	Charkhai	Sylhet	Al Madina Shopping Complex, Village: Charkhai, Union: Charkhai, Thana: Beanibazar, District: Sylhet
1218	Shibganj Bazar	Uposhohor	Nahar Tower, Holding No: 760, Road Name: Tamabil Road, Ward No: 21, City Corp.: Sylhet, Thana: Shahporan, District: Sylhet
1219	Fenchuganj	Uposhohor	Monir & Raja Shopping Complex, Village/Area: Fenchuganj Bazar, Dag No: 620, 621, Khatian No: 1481, Mouza Name: Chattris, Union: 1 no Fenchuganj, Thana: Fenchuganj, District: Sylhet.
1220	Lala Bazar	Uposhohor	Hazi Rois Mia Shopping complex, Area: Lala Bazar, Union: 6 No. Lala Bazar, Thana: South Surma, District: Sylhet
1221	Jalalpur Bazar	Uposhohor	Sitara Mansion, Village: Jalalpur, Union: Jalalpur, Thana: Moglabazar, District: Sylhet

Branch Network of Oman Exchange LLC, Oman

P.O. BOX : 994, Postal Code: 114, Hamriya, Muscat, Sultanate of Oman
Phone: +968 24832197/ 24830893

Sl No.	Branch Name	Address	Tel Number
1	Hamriya Branch	Shop No-955, Building No-2708, Block-159, Post Box. 994, Hay Al Mina, Postal Code No. 114, Hamriya, Sultanate of Oman	Phone # (968) 24833591
2	Sohar Branch	Building no-1095, Shop No-1101, Plot No-53, Way-384, Block-2238, Post Box No. 862, Postal Code No. 311, Hamber, Sohar, Sultanate of Oman	Phone # (968)26846339
3	Nizwa Branch	Plot no. 180, Area-Haret Al Wadi, Post Box No. 718, Postal Code No. 611, Nizwa, beside Nizwa fort, Sultanate of Oman	Phone # (968)25413084
4	Suwaiq Branch	Bside Bank Muscat & Shell Oil Pump, Post Box No. 497, Postal Code No. 315, Suwaiq, Sultanate of Oman	Phone # (968) 26861893
5	Ghubra Branch	Shop No-45, Building No-218, Way No-240, Block No-238, Post Box No. 897, Postal Code No. 133, Near to Hayat Hospital, Ghubra, Sultanate of Oman	Phone # (968) 24490360
6	Mabelah Branch	Building No-769,Block No-358,Way no-71, Complex-358, Post Box No. 994, Postal Code No. 114, Near Oman Oil Petrol Station, Sultanate of Oman	Phone # (968) 24450613
7	Barka Branch	Plot-7, Near to Barka Municipality, Post Box No. 696, Postal Code No. 320, Barka, Sultanate of Oman	Phone # (968) 26885143
8	Falaj Al Qabail	Shop No-1, Building No-230, Block No-2294, Plot-578 Besid Life line Hospital, Post Box No. 70, Postal Code No. 327, Sultanate of Oman	Phone # (968) 26753036
9	Saham Branch	Flat No-1-2, Plot No-045, Post Box No. 878, Postal Code No. 319, Saham, Sultanate of Oman	Phone # (968) 26855442
10	Shinas Branch	Near to Shinas Roundabout, Post Box No. 402, Postal Code No. 324, Shinas, Sultanate of Oman	Phone # (968) 26748315
11	Rustaq Branch	Plot-227, Opposite to Sultan Qaboos Mosque, P.O Box No: 167, Postal Code No. 329, Rustaq, Sultanate of Oman	Phone # (968) 26877912

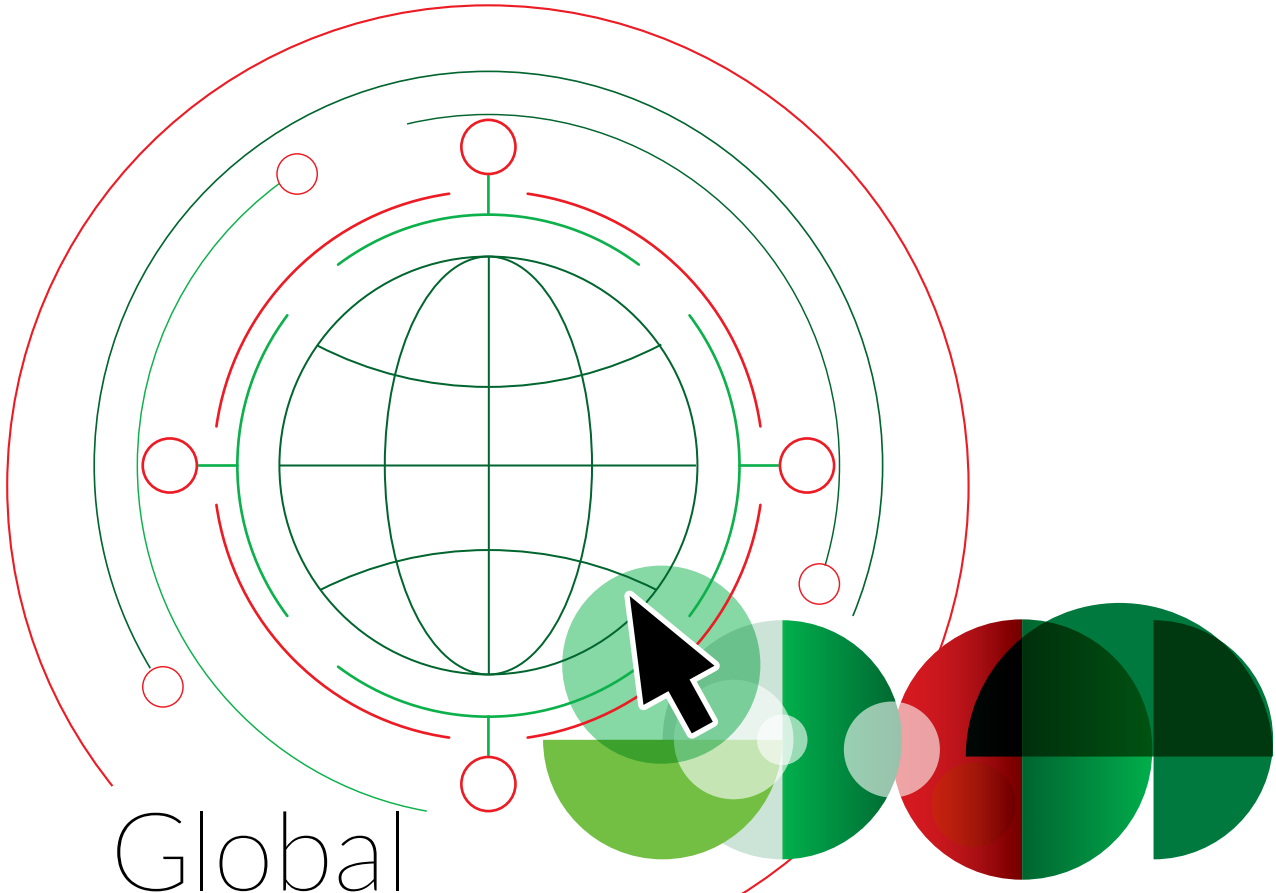
Head Office and Agents of IFIC Money Transfer [UK] Limited, UK

Head Office

IFIC Money Transfer [UK] Limited
18 Brick Lane, London E1 6RF, UK
Phone: 00447951786188 (Cell), 00442070609142 (Land Line)
Fax: 00442072479670, Email: monwar@ificuk.com

Sl. No.	Agent Name	Address	Telephone	Email
1.	Dawn International UK Limited	25 Whitechapel Road, London E1 1DU	2086162214	mtbexchange@yahoo.com
2.	Fairdeal Express Money Transfer Limited	14 Vallance Road, London E1 5HR	2073752790	fairdeal_express@yahoo.co.uk
3.	Labbaik Limited	80 Ben Jonson Road, London E1 3NN	2077912779	info@labbaik.co.uk
4.	PBL Services Limited	7 Horsham Road, Crawley RH11 7AY	1737511365	rahmanreigate@gmail.com
5.	Pearl Reliance Limited	55 Poplar High Street, London E14 0DJ	2039415474	info@pearlreliance.com
6.	SAS Enterprise London Limited	25 Greatorex Street, London E1 5NP	2072473604	trustenterprise2021@hotmail.com

Sl. No.	Agent Name	Address	Telephone	Email
7.	SB Travels Limited	30 Sceptre Street, Newcastle Upon Tyne And Wear, NE4 6PQ	1912260496	sbtravelsltd@outlook.com
8.	Sonali Travels and Finance Limited	90 Featherstall Road North, Oldham, OL9 6BX	00447411841929	abdul.azim@rocketmail.com
9.	Zamzam Exchange International Limited	388 Green Street, London E13 9AP	2084701155	mail@zamzamtravels.com
10.	TNM Enterprise and Co Limited	97 Turnpike Lane, London N8 ODY	2083411644	tnmenterpriseco@gmail.com
11.	Sonali Business Centre UK Limited	217 Manningham Lane, Bradford, BD8 7HH	1274726762	sbcukbradford@gmail.com
12.	Safwan International Limited	Unit 2, 119-121 Whitechapel Road, London E1 1DT	7756026074	office@safwanint.com
13.	Bdesh Cloud Limited	4-6 Gretorex Street, Unit G10, London E1 5NF	00447867484755	bdeshpay@gmail.com
14.	Sterling Fintech Limited	493 Coventry Road, Small Heath, Birmingham B10 0JS	00 447956675296	sterlingfintechltd@gmail.com
15.	East London Travels Limited	Unit-3, Bow Wharf, 221 Grove Road, London E3 5SN	00447908640302	arsumon@yahoo.com



Global Network of Correspondent Banks

AFGHANISTAN (1)
Bank Alfalah Limited

AUSTRALIA
JPMorgan Chase Bank NA
KEB Hana Bank
Mizuho Bank Limited

AUSTRIA
Erste Bank Der Oesterreichischen Sparkas
Erste Group Bank AG
Oberbank AG

BAHRAIN
Bank Alfalah Limited
Bank Al Habib Limited
KEB Hana Bank

BELGIUM
Bank J. Van Breda and Co. NV
Belfius Bank SA/NV
Habib Bank Limited

BHUTAN
Bank of Bhutan
Druk PNB Bank Limited

BRAZIL
Banco Keb Hana Do Brasil S.A.
BANCO BRADESCO SA (FORMERLY KIRTON BANK S.A. - BANCO MULTIPLO)

BULGARIA
Citibank Europe Plc, Bulgaria Branch

CANADA
Habib Canadian Bank
HSBC Bank Canada
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CHINA,PEOPLE'S REPUBLIC
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Bank of Hebei
Bank of Huzhou Co. Limited
Bank of China
Bank of Ruifeng (formaly Zhejiang)
Bank of Taizhou Co. Ltd.
China Everbright Bank
Foshan Commercial Bank Co. Ltd.
HSBC Bank (China) Co. Ltd.
Jiangsu Jiangyin Rural Commercial Bank
Jiangsu Jiangnan Rural Commercial Bank Co. Ltd.
Jiangsu Jingjiang Rural Commercial Bank Co Ltd.
Laishang Bank Co. Ltd.
Ping an Bank Co. Ltd.
Standard Chartered Bank (China) Limited
Jiangsu Haian Rural Commercial Bank Co Ltd.
Ningbo Yuyao Rural Cooperative Bank
Weifang Rural Commercial Bank Co. Ltd.
Wells Fargo Bank N.A.
Woori Bank (China) Limited
Yinzhou Bank
Zhejiang Tailong Commercial bank Co. ltd.
Zhejiang Zhuji Rural Commercial Bank Co
Zhejiang Hecheng Rural Comm. Company Ltd.
Habib Bank Limited
Zhejiang Chouzhou Commercial Bank Co Ltd
Metropolitan Bank (China) Ltd.

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Commerzbank AG

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Danske Bank A/S
Syd Bank A/S

EGYPT
Masreqbank PSC

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Luminor Bank AS, Estonia (Fommer Nordea Bank AB Esrinia Branch)

FINLAND
Danske Bank PLC

FRANCE
Commerzbank AG
HSBC Continental Europe
KEB Hana Bank
Monte Paschi Banque SA
Natixis

GERMANY
Commerzbank AG
Deutsche Bank AG (Frankfurt)
Hamburg Commercial Bank AG
JPMorgan AG
KEB Hana Bank Deutschland AS
Landesbank Baden-Wuerttemberg
Sparkasse Hannover
Sparkasse Krefeld
Unicredit Bank AG (Hypobayerische)

HONG KONG
AB International Finance Limited
Citibank N.A.
EBL Finance (HK) Limited
MUFJ Bank Limited
HBZ Finance Limited
HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.)
ICICI Bank Limited
Intesa Sanpaolo SPA
KEB Hana Bank
Mashreqbank PSC
Mizuho Bank Ltd.
National Bank of Pakistan
PBL Finance (Hong Kong) Limited
Societe Generale
Standard Chartered Bank (Hong Kong) Ltd
Sumitomo Mitsui Banking Corporation
Wells Fargo Bank N.A.
City Hong Kong Limited
Indian Overseas Bank
EXIM Finance (Hong Kong) Limited
JPMorgan Chase Bank NA

HUNGARY
MKB BANK NYRT (Budapest Bank RT)
Raiffeisen Bank ZRT

INDIA
AB Bank Limited
Axis Bank Limited
MUFJ BankLimited
Citibank N.A.
ICICI Bank Limited
Indusind Bank Limited
Masreqbank PSC
SVC Co-operative Bank Limited
Sonali Bank Ltd.
Standard Chartered Bank
State Bank of India
Tamilnad Mercantile Bank Limited
Union Bank of India
ICICI Bank Limited
Standard Chartered Bank
HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.)

INDONESIA
Bank Mandiri (Persero) PT
MUFG BANK, LTD.
Citibank N.A.
PT BPD Jawa Timur (PT. Bank JATIM)
PT Bank Syariah Mandiri
Standard Chartered Bank

IRELAND
Citibank Europe PLC
Danske Bank A/S
Wells Fargo Bank International Unlimited Company

ITALY
Banca Monte Dei Paschi Di Siena SpA
Banca Popolare Di Sondrio
Banca UBAE SPA
BANCA CAMBIANO 1884 SPA
Banco BPM SPA
MUFJ Bank Limited
Commerzbank AG
ICCREA Banca- Istitu Centrale del Credito
Intesa Sanpaolo SPA
Unicredit SPA (Intesa Sanpaolo SPA)

JAPAN
The Bank of New York Mellon,
MUFJ Bank Limited
Commerzbank AG
KEB Hana Bank
Mizuho Bank Limited
National Bank of Pakistan
Standard Chartered Bank
State Bank of India
Sumitomo Mitsui Banking Corporation
Wells Fargo Bank NA

KOREA, REPUBLIC
Busan Bank
Daegu Bank Ltd., The
HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.)
Industrial Bank of Korea
Kookmin Bank
KEB Hana Bank
Kwangju Bank Limited, The
National Bank of Pakistan
Shinhan Bank
Standard Chartered Bank
Wells Fargo Bank NA
Woori Bank

KSA
Islami Development Bank
Saudi British Bank, The
BANKMUSCAT

KUWAIT
BankMuscat

MALAYSIA
Citibank Berhad
HSBC Bank Malaysia Berhad
Malayan Banking Berhad (Maybank)
Standard Chartered Bank

MALDIVES
Bank of the Maldives PLC

MALTA
FIMBank plc

NEPAL
Himalayan Bank Limited
Nabil Bank Limited (Nepal Bangladesh Bank Ltd.)
Standard Chartered Bank

NETHERLANDS
Comerzbank AG
Deutsche Bank AG
KEB Hana Bank

NIGERIA
Guaranty Trust Bank Plc

NORWAY
DNB Bank ASA
Danske Bank A/S

OMAN
Bank Dhofar (S.A.O.G)
Bank Muscat (S.A.O.G)

PAKISTAN
Bank Al Habib Limited
Habib Metropolitan Bank Limited
Meezan Bank Limited
MCB Bank Ltd.
National Bank of Pakistan
Habib Bank Limited
SCB Pakistan

PHILIPPINES
KEB Hana Bank

POLAND
Bank Handlowy W Warszawie SA
Bank Polska Kasa Opieki SA
Danske Bank A/S
MBANK SA (Formerly BRE Bank)

QATAR
Doha Bank
Masreq Bank PSC
Standard Chartered Bank

RUSSIAN FEDERATION
AO UniCredit Bank

SINGAPORE
Axis Bank Limited
Citibank N.A.
Commerzbank AG
Deutsche Bank AG
Habib Bank Limited
Hongkong and Shanghai Banking Corp.
ICICI Bank Limited
INDIAN BANK SINGAPORE
JPMorgan Chase Bank NA
Mizuho Bank Limited
Standard Chartered Bank
Sumitomo Mitsui Banking Corporation
Wells Fargo Bank NA
Bank of America

SLOVENIA
Dezelna Bank Slovenije D.D.
Nova Kreditna Banka Maribor D.D.

SOUTH AFRICA
Citibank South Africa
NEDBank Limited

SPAIN
Banca De Sabadell S.A
CAIXABANK SA
Commerzbank AG
Laboral Kutxa
ABANCA CORPORACION BANCARIA, S.A.

SRI LANKA
Nations Trust Bank Ltd.
Seylan Bank Limited
Standard Chartered Bank
AMANA BANK PLC
Hatton National Bank PLC
People's Bank

SWEDEN
Danske Bank

SWITZERLAND
Banque Cantonale De Geneve
Habib Bank AG Zurich
Valiant Bank

TAIWAN
Bank of New York Mellon, The
Chang Hwa Commercial Bank Ltd
Citibank Taiwan Limited
HSBC Bank (Taiwan) Limited
MEGA International Comm. Bank Co. Ltd.
Standard Chartered Bank
E-Sun Commercial Bank Ltd.
Standard Chartered Bank (Taiwan) Ltd.
Sumitomo Mitsui Banking Corporation
Taishin International Bank
Wells Fargo Bank NA

THAILAND
Bangkok Bank Public Company Ltd.
MUFJ Bank Limited (Bank of Ayudhya Public Company Limited)
Citibank N.A.
Export-Import Bank of Thailand
Hongkong & Shanghai Banking Corp. Ltd
Bank for Agriculture and Agricultural Cooperative
Krung Thai Bank Public Company Ltd.
Mizuho Bank Limited
Standard Chartered Bank
Sumitomo Mitsui Banking Corporation
Indian Overseas Bank

TURKEY
Albaraka Turk Katilim Bankasi AS
Fibabanka AS
AKBANK T.A.S.
Alternatifbank AS
QNB FinansBank A.S.
HSBC Bank A.S.
Odea Bank As
Türkiye Cumhuriyeti Ziraat Bankasi AS (Ziraat Bank)

U.A.E.
Abu Dhabi Commercial Bank PJSC
Axis Bank Limited
Citibank N.A.
Habib Bank AG Zurich
Habib Bank Limited
Mashreqbank PSC
Standard Chartered Bank
United Bank Limited
The National Bank RAS AL Khaimah
Ajman Bank
HSBC Bank Middle East Limited

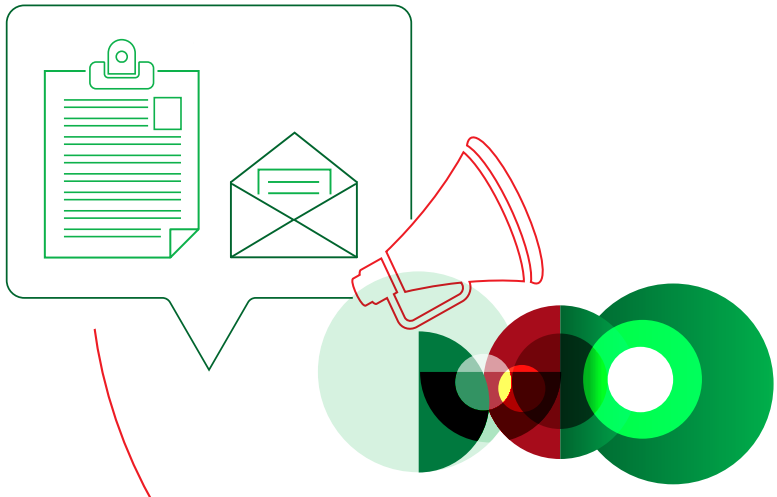
U.S.A
Bank of America, N.A.
Bank of New York Mellon, The
MUFJ Bank Limited
Cathay Bank
Citibank NA
Wells Fargo Bank N.A.
Deutsche Bank Trust Company Americas
First Citizens Bank
Habib American Bank
HSBC Bank USA
JPMorgan Chase Bank NA
Masreqbank PSC
Mizuho Bank Ltd.
Regions Bank
Citizens Bank NA
Standard Chartered Bank
Sumitomo Mitsui Banking Corporation
UMB Bank N.A.
US Bank
Wells Fargo Advisors, LLC
Woori Bank
Woori America Bank

UNITED KINGDOM
Bank of America N.A.
Citibank N.A.
Danske Bank
Habib Bank AG Zurich
Habib-UK Plc
HSBC Bank Plc
JPMorgan Chase Bank NA
KEB Hana Bank
Mashreqbank PSC
Northern Bank
Sonali Bank (UK) Ltd.
Standard Chartered Bank
Wells Fargo Bank NA
Wells Fargo Securities International Ltd

UZBEKISTAN
Central Bank of the Republic Uzbeki
National Bank for Foreign Economic

VIETNAM
Asia Commercial Bank
HSBC Bank (Vietnam) Limited
Joint Stock Commercial Bank for Inv. & De
KEB Hana Bank
Woori Bank
Standard Chartered Bank

BANGLADESH
AB Bank Limited
Agrani Bank Limited
Al-Arafah Islami Bank Limited
Bank Asia Limited
BRAC Bank Limited
Bangladesh Commerce Bank Limited
Bangladesh Krishi Bank
Bangladesh Development Bank Limited
Bank Alfalah Limited
Basic Bank Limited
Citibank N.A.
The City Bank Limited
Commercial Bank of Ceylon Plc
Dhaka Bank Limited
Dutch-Bangla Bank Limited
Eastern Bank Limited
Export Import Bank Limited
Padma Bank Limited
First Security Islami Bank Limited
Habib Bank Limited
Hong Kong and Shanghai Banking Corp. Ltd.
ICB Islamic Bank Limited
Islami Bank Bangladesh Limited
Jamuna Bank Limited
Janata Bank Limited
Meghna Bank Limited
Mercantile Bank Limited
Midland Bank Limited
Modhumoti Bank Limited
Mutual Trust Bank Limited
National Bank Limited
National Bank of Pakistan
National Credit and Commerce Bank Limited
NRB Bank Limited
NRB Commercial Bank Limited
NRB Global Bank Limited
One Bank Limited
The Premier Bank Limited
Prime Bank Limited
Pubali Bank Limited
Rupali Bank Limited
Shahjalal Islami Bank Limited
Social Islami Bank Limited
Sonali Bank Limited
Southeast Bank Limited
South Bangla Agriculture & Commerce Bank Ltd.
Standard Bank Limited
Standard Chartered Bank
Trust Bank Limited
Union Bank Limited
United Commercial Bank Limited
Uttara Bank Limited
Shimantoo Bank Limited
Community Bank Bangladesh Limited
Woori Bank
State Bank of India
Bengal Commercial Bank
Citizens Bank PLC



Notice of the 48th AGM

IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Notice of the 48th Annual General Meeting

Notice is hereby given to the Members of IFIC Bank PLC that the 48th Annual General Meeting of the Company will be held on **Thursday, 11 September 2025 at 11:00 a.m. (GMT+6) through Hybrid Platform. The in-person meeting will be held at Golf Garden, Army Golf Club, Bishwa Road, Dhaka-1206, and the online participation link will be https://ificbank.bdvirtualagm.com** to transact the following agenda:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended on 31 December 2024 together with the Reports of the Auditors and Directors thereon.
2. To declare dividend for the year ended on 31 December 2024 as recommended by the Board of Directors.
3. To elect/re-elect Director(s) of the Bank.
4. To appoint/re-appoint the External Auditors of the Bank for the year 2025 and to fix their remuneration.
5. To confirm the appointment/re-appointment of Independent Director(s).
6. To appoint the Compliance Auditor for the year 2025 as per Corporate Governance Code of the BSEC and to fix their remuneration.
7. To transact any other business/issue with the permission of the Chair

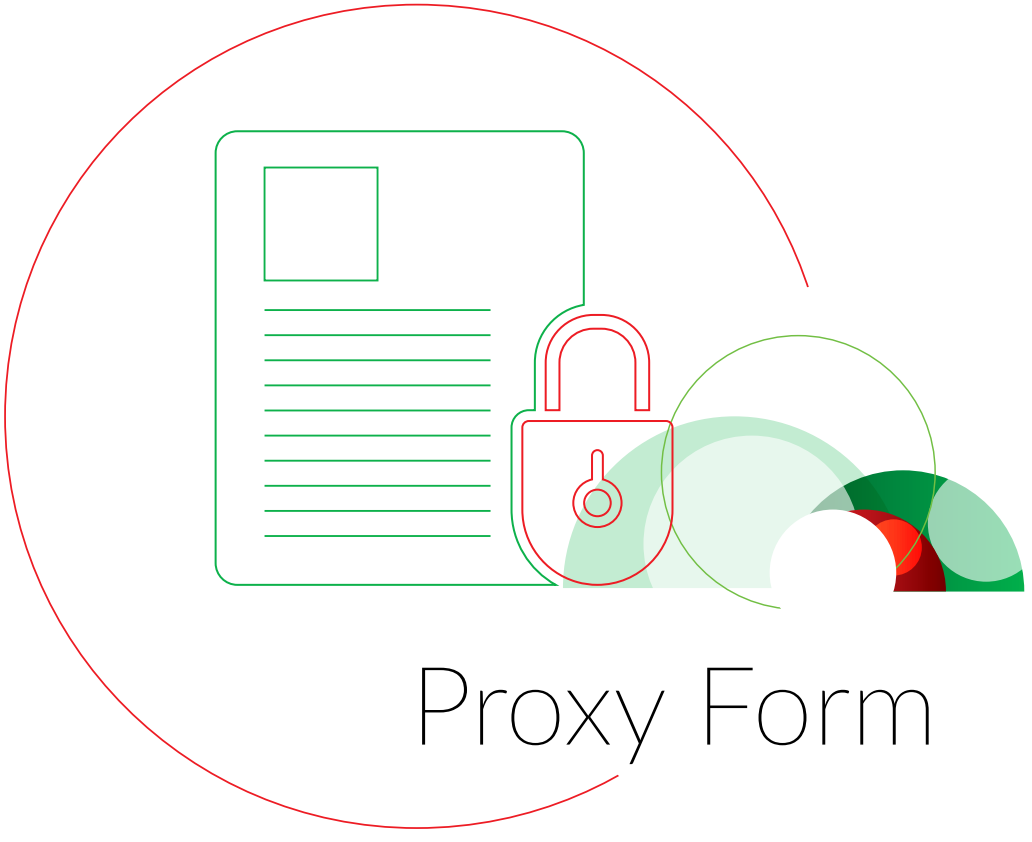
By order of the Board of Directors

Mokammel Hoque, FCS
Company Secretary

Dated: Dhaka
06 August 2025

Notes

1. The '**Record Date**' was fixed on **17 July 2025 (Thursday)**.
2. The Members whose names appeared on the Share Register of the Bank and/or in the Depository (CDBL) Register on the '**Record Date**' i.e. **17 July 2025** shall be eligible to attend the Annual General Meeting.
3. Pursuant to BSEC's Order Nos. BSEC/ICAD/SRIC/2024/318/09 dated 16 January 2024 and BSEC/ICAD/SRIC/2024/318/36 dated 12 February 2024, the Annual General Meeting will be conducted through Hybrid Platform.
4. A Member eligible to attend and vote at the AGM may appoint a Proxy to attend and vote on his/her behalf. Proxy Form duly filled in, signed and stamped for BDT 20.00 by the Member and Power of Attorney/Letter of Authorization from a Company/Corporation must be submitted to the Registered Office of the Company not later than 72 (seventy-two) hours before the time fixed for holding of the Annual General Meeting.
5. The Board of Directors did not recommend any dividend for the year ended on 31 December 2024.
6. The retiring Directors shall be eligible for election/re-election as per provision laid down in the Articles of Association of the Bank.
7. Pursuant to BSEC's Order Nos. BSEC/CMRRCD/2009-193/08 and SEC/SRMIC/94-231/91 dated 10 March 2021 and 31 March 2021 respectively, the Independent Scrutinizer has been appointed to scrutinize the election/re-election process as well as to provide detailed information about the voting results followed by an Authentication Report.
8. Pursuant to the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 (Published in the Bangladesh Gazette on 08 August 2018), Annual Report 2024 will be sent in soft form to the respective email addresses of the Members available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants. The soft copy of the Annual Report 2024 will also be available on the Investor Relations' page of the website of the Bank at **www.ificbank.com.bd**
9. Notice of the 48th AGM and other relevant information of the meeting will be communicated to the Members in due course through the email addresses available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants and the same will also be available on the Investor Relations' page of the website of the Bank at **www.ificbank.com.bd**



Proxy Form

IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Proxy Form

Affix
Revenue
Stamp of
BDT 20.00

I/We .....

Folio/BO ID No. ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Address: .....

being a Shareholder of IFIC Bank PLC, do hereby appoint

Mr./Ms .....

of .....

Cell/Land Phone No. .....

Email ID: .....

as my/our Proxy in my/our absence to attend and vote for me/us on my/our behalf at the 48th Annual General Meeting of the Company scheduled to be held on **Thursday, 11 September 2025 at 11:00 a.m. (GMT+6) through Hybrid Platform. The in-person meeting will be held at Golf Garden, Army Golf Club, Bishwa Road, Dhaka-1206, and the online participation link will be https://ificbank.bdvirtualagm.com** and at any adjournment thereof.

In witness whereof I/We set my/our hand(s) on this the ..... day of ..... 2025.

Signature of the Proxy .....

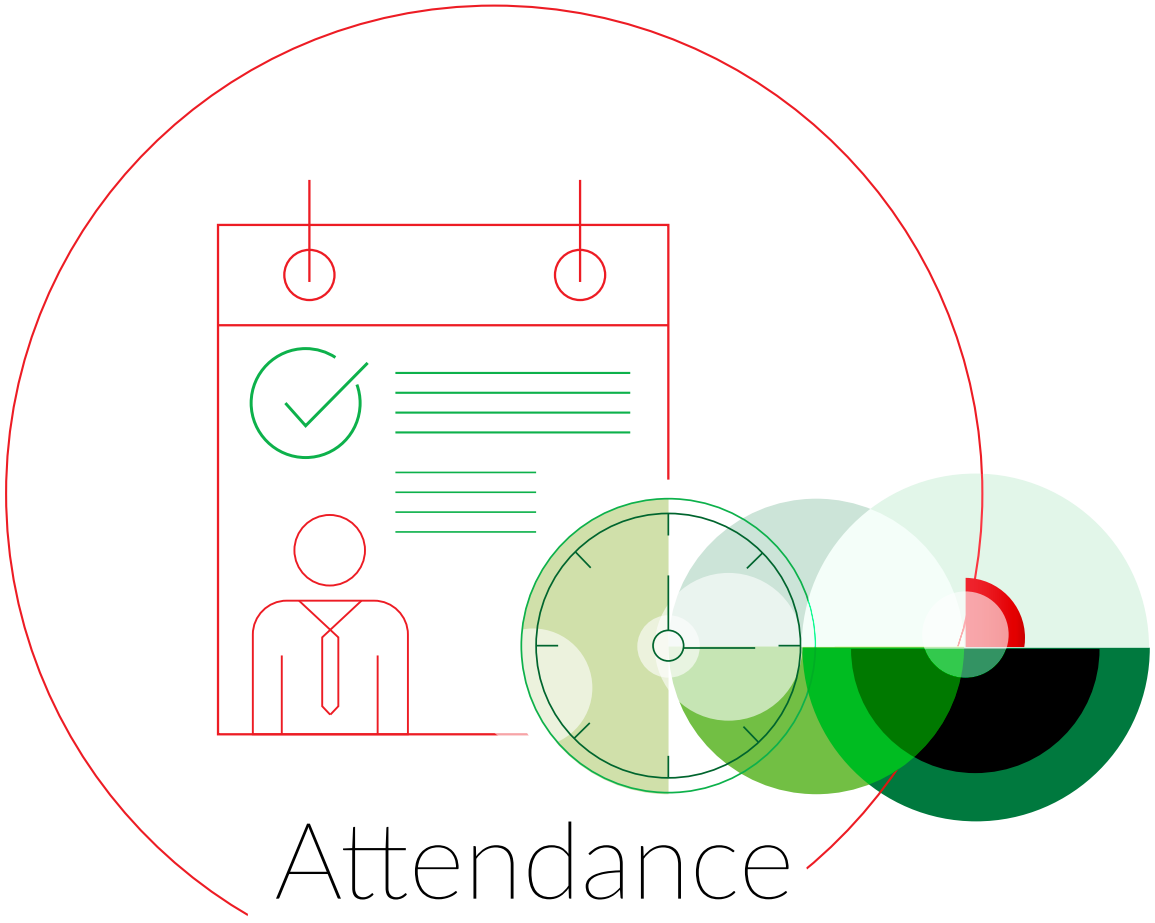
Signature of the Shareholder(s) .....

No. of shares held ..... Cell/Land Phone No .....

Email ID: .....

Notes

The Proxy Form duly stamped and completed in all respect must be deposited to the Share Department of the Company at least 72(seventy two) hours before the time fixed for holding of the Meeting for attestation. Signature of the Shareholder(s) must tally with the signature recorded with the Company **(In case of folio, signature recorded with the Share Department and for BO holders, signature received from the CDBL).**



Attendance Slip

IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Attendance Slip

I do hereby record my attendance at the 48th Annual General Meeting of IFIC Bank PLC being held on **Thursday, 11 September 2025 at 11:00 a.m.** (GMT+6) via following mode :

☐ 1. Golf Garden, Army Golf Club, Bishwa Road, Dhaka-1206

☐ 2. Online participation: At https://ificbank.bdvirtualagm.com.

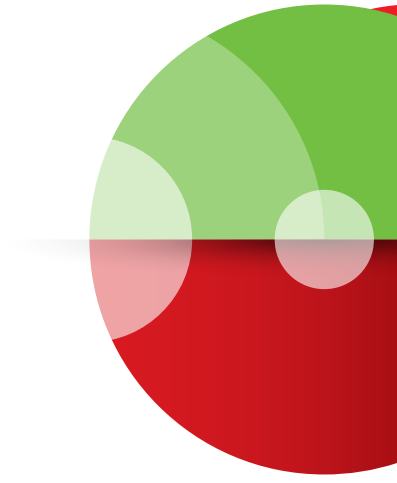
Name of the Shareholder(s) : .....

Folio/BO ID No. ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Signature of the Shareholder

Notes

Honourable Shareholders attending the Meeting in person are requested to complete the Attendance Slip and deposit the same to the '**Registration Counter**' at the AGM venue. Signature on the Attendance Slip must tally with the record of signatures maintained by the Company (**In case of folio, signature recorded with the Share Department and for BO holders, signature received from the CDBL**).



IFIC Bank PLC

Head Office : IFIC Tower, 61 Purana Paltan
GPO Box: 2229, Dhaka-1000, Bangladesh
Tel: 9563020, IP Phone No. : 09666716250 (Hunting)
Fax: 880-2- 9554102, Swift: IFIC BD DH
E-mail: info@ificbankbd.com
Website: www.ificbank.com.bd

Scan the QR code for accessing the
digital version of our Annual Report 2024