

Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS
SINCE 1968



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Independent Auditor's Report

To the Shareholders

of

Standard Bank PLC

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Standard Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of Standard Bank PLC (the "Bank"), which comprise the Consolidated and separate balance sheets as at 31 December 2023 and the Consolidated and separate profit and 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.

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 balance sheet of the Group and the separate balance sheet of the Bank as per disclosure in note 7.9, 7.10 and 34(a) as at 31 December 2023 and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial



statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our response to the key audit matters
1. Measurement of Provision for Investments:	
<p>The process for estimating the provision for Investments portfolio associated with investments risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for investments transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end the Group and the Bank reported total gross investments of BDT 193,882.04 million (2022: BDT 178,128.42 million) and BDT 189,704.09 million (2022: BDT 174,343.91 million) and provision for Investments of BDT 5,367.96 million (2022: BDT 4,912.11 million) and BDT 5,367.96 million (2022: BDT 4,912.11 million).</p> <p>In addition, the bank reported non-performing investment of Taka 13,797.16 million (2022: Taka 13,840.14 million), which is 7.27% of the total Investments.</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <p>Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no.-14, dated-23 September 2012, BRPD circular no.-03, dated-21 April 2019, BRPD circular no.-17, dated-28 September 2020, BRPD circular no.-56, dated-10 December 2020, BRPD Circulars no.-3, dated-31 January 2021, BRPD Circulars no.-5,</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the investments monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly classification of investments (CL) • Followed Bangladesh Bank’s circulars and guidelines; <p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank’s Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Due to long-term impact of COVID-19, the macro-economic global crisis caused by the Russia-Ukraine war and many borrowers were adversely impacted during the year. Accordingly, Bangladesh Bank has given

<p>dated-24 March 2021 BRPD circular no.-51, dated-29 December 2021 and BRPD Circular letter No.-53, dated-30 December 2021 and BRPD Circular no.-51 dated 18 December 2022 and BRPD Circular No.-14, dated-22 June 2022.</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows;</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p>	<p>certain flexibility from classification requirement for investments vide issuing various circulars such as BRPD 14 dated 22 June 2022, BRPD 51 dated 18 December 2022 and BRPD 11 dated 20 June 2023 whereby Banks are allowed to keep an investment/customer as unclassified subject to the payment of certain percent of quarterly instalment due by 31 December 2023.</p> <ul style="list-style-type: none"> For the year ended 31 December 2023, the Bank has maintained required provision as per Bangladesh Bank letter DOS(CAMS)1157/41(Dividend)/2024-1782 dated April 29,2024 and also agreed to ensure recovery/regularization of certain investments to avoid future classification.
<p>See note no 7, 7(a) and 12.2 to the financial statements.</p>	

<p>Recognition of investment income:</p>	
<p>Recognition of Investment income has a significant and wide influence on financial statements. Recognition and measurement of Investment income has involvement of complex IT environments.</p> <p>We identify recognition of Investment income 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 the recognition of Investment income by management to meet specific targets or expectations.</p> <p>At year end the Group and the Bank reported total profit on investment of BDT 13,148.61 million (2022: BDT 12,029.71 million) and BDT 13,085.64 million (2022: BDT 11,984.26 million).</p> <p>Consequently, the EPS of the bank has increased to BDT 1.25 (2022: BDT 0.92)</p>	<ul style="list-style-type: none"> We tested the design and operating effectiveness of key controls over the recognition and measurement of investment income. We performed tests of operating effectiveness on automated control in place to measure and recognize investment income. We have also performed substantive procedures to check whether investment income is recognized completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.
<p>See note no 18.3(a) and 18.1 to the financial statements.</p>	



2. Measurement of deferred tax Assets (DTA):

At year end the Group and the Bank reported total deferred tax assets of BDT 467.96 million (2022: BDT 338.84 million) and BDT 467.96 million (2022: BDT 338.84 million) respectively and deferred tax income of BDT 129.11 million (2022: BDT 85.26 million) and BDT 129.11 million (2022: BDT 85.26 million) respectively.

Significant judgment is required in relation to deferred tax assets, as their utilization is dependent on forecast of future profitability over a number of periods.

Accordingly, this area has been considered as key audit matter.

- We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTLs and the assumptions used.
- We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTLs.
- Finally, assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

See note no 9.6 to the financial statements.

3. Legal and Regulatory Matters:

We focused on legal and regulatory matters because the bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risk 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 and other contingent liabilities.

- We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.
- We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.
- We enquired of 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 Bank's provisions and contingent liabilities disclosure.

4. IT Systems and Controls:

Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.

Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

- We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.
- We tested IT general controls (logical access, 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 Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.

Other Matters

The financial statements of the Group and the Bank for the year ended 31 December 2022 were audited by Shafiq Basak & Co., Chartered Accountants who expressed an unmodified opinion on those statements on 30 April 2023.

Other Information

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

Our opinion on the consolidated and separate financial statements does not cover 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 in accordance with IFRSs as explained in note 2.00, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial

statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991, and the Bangladesh Bank regulations require the management to ensure effective internal audit, internal control and risk management functions of the Group. 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events

or conditions may cause the Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules, 2020, the Banking Companies Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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 Bank and its related entities.

- (iii) Financial statements for the year ended 31 December 2023 of subsidiaries; SBL Capital Limited, Standard Bank Securities Limited, Standard Express (USA) Ltd. (Unaudited) and Standard Exchange Co. (UK) Ltd. (Unaudited being exempted) have been audited and properly reflected in the consolidated financial statements;
- (iv) In our opinion, proper books of account as required by law have been kept by the Group and Bank so far as it appeared from our examination of those books;
- (v) The records and statements submitted by the branches have been properly maintained and Consolidated in the financial statements;
- (vi) The Consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) The expenditures incurred by the Bank were for the purpose of 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 Investments & advance and other as per Bangladesh Bank Letter: DOS(CAMS)1157/41(Dividend)/2024-1782 dated April 29,2024;
- (x) The information and explanations required by us have been received and found satisfactory;
- (xi) We have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,900 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained as disclosed in note #13.09 at the year end.

Place: Dhaka

Dated: April 30, 2024


Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Md. Anisur Rahman FCA

Managing Partner

Enrolment No: 350

Firm Registration: 11970 E.P.

DVC: 2404300350AS553846



Standard Bank PLC. & It's Subsidiaries

Consolidated Balance Sheet

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
PROPERTY & ASSETS			
CASH	3(a)	16,862,714,843	15,756,397,328
Cash in Hand (including foreign currencies)		2,489,031,777	2,309,863,685
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		14,373,683,066	13,446,533,643
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	2,944,113,702	942,875,399
In Bangladesh		725,377,241	234,643,855
Outside Bangladesh		2,218,736,461	708,231,544
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	-
INVESTMENTS IN SHARES & SECURITIES	6(a)	20,456,957,392	20,301,939,553
Government		13,057,318,500	12,708,012,400
Others		7,399,638,892	7,593,927,153
INVESTMENTS	7(a)	193,882,042,136	178,128,422,589
General investments etc.		188,143,298,203	175,113,530,548
Bills Purchased and Discounted		5,738,743,933	3,014,892,041
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,419,863,424	3,430,025,172
OTHER ASSETS	9(a)	17,042,557,061	15,365,555,749
NON-BANKING ASSETS		-	-
TOTAL PROPERTY & ASSETS		254,608,248,558	233,925,215,790
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10(a)	16,000,447,450	20,466,073,847
DEPOSITS AND OTHER ACCOUNTS	11(a)	192,432,279,046	170,803,078,528
Al-Wadeeah Deposits & Other Deposits		30,150,165,325	24,150,405,637
Bills Payable		3,387,013,341	2,239,909,678
Mudaraba Savings Deposits		18,946,250,257	18,676,722,387
Mudaraba Short Term Deposits		18,390,037,784	14,968,541,473
Mudaraba Term Deposits		108,908,029,332	95,797,850,856
Mudaraba Deposit Schemes		12,650,783,007	14,969,648,497
OTHER LIABILITES	12(a)	27,747,415,044	24,953,627,530
TOTAL LIABILITIES		236,180,141,540	216,222,779,905
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	10,886,266,420	10,620,747,730
Statutory Reserve	14	6,969,026,124	6,548,799,705
General Reserve	15	-	-
Revaluation Reserve on Investment		-	-
Surplus in Profit and Loss Account / Retained earnings	16(a)	572,644,744	532,723,901
Non-controlling Interest	16.1(b)	169,730	164,549
TOTAL SHAREHOLDERS' EQUITY		18,428,107,018	17,702,435,885
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		254,608,248,558	233,925,215,790
Net Asset Value (NAV) per share (previous year's figure restated)	50(a)	16.93	16.26

Standard Bank PLC. & It's Subsidiaries
Consolidated Balance Sheet
As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
	17(a)		
Acceptances and Endorsements		16,977,198,296	16,624,419,969
Letters of Guarantee		17,429,335,687	15,757,510,742
Irrevocable Letters of Credit		19,517,527,764	11,325,437,449
Bills for Collection		7,754,272,144	5,645,196,256
Other Contingent Liabilities		-	-
TOTAL:		61,678,333,891	49,352,564,416
OTHER COMMITMENTS:			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OFF - BALANCE SHEET ITEMS		61,678,333,891	49,352,564,416

These financial statements should be read in conjunction with annexed notes


Managing Director(CC)

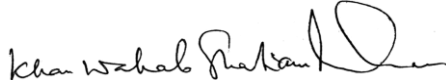

Director


Director


Chairman

Subject to our separate report of even date

Place: Dhaka
Dated: April 30,2024


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 350
Firm Registration: 11970 E.P.
DVC: 2404300350AS553846

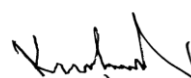
Standard Bank PLC. & It's Subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
Profit on Investment	18.3(a)	13,148,612,820	12,029,707,460
Less: Profit paid on Deposits & Placement etc.	19(a)	9,625,448,196	8,260,760,670
Net Profit on Investments		3,523,164,624	3,768,946,790
Income from investments in shares & securities	20(a)	1,023,622,980	1,055,065,387
Commission, Exchange Earnings & Brokerage	21(a)	1,884,301,198	1,580,618,421
Other Operating Income	22(a)	675,327,207	323,442,905
		3,583,251,385	2,959,126,713
TOTAL OPERATING INCOME (A)		7,106,416,009	6,728,073,503
Salary & Allowances	23(a)	3,279,649,443	3,352,879,582
Rent, Taxes, Insurance, Electricity etc.	24(a)	603,609,708	613,904,088
Legal Expenses	25(a)	24,380,606	31,707,487
Postage, Stamp, Telecommunication etc.	26(a)	17,654,750	20,129,087
Stationery, Printing, Advertisement etc.	27(a)	64,999,138	60,596,885
Managing Director's salary & fees	28	14,034,678	17,550,000
Directors' Fee & Other benefits	29(a)	5,281,446	5,591,594
Shariah Supervisory Committee's Fees & Expenses	29.2	562,824	492,085
Audit Fees	30(a)	1,434,812	1,434,934
Charges on Investment losses	31(a)	-	-
Depreciation and Repair of Bank's Assets	32(a)	319,921,874	372,599,241
Zakat Expenses	32(b)	7,175,600	7,509,901
Other Expenses	33(a)	390,120,382	505,838,720
TOTAL OPERATING EXPENSES (B)		4,728,825,261	4,990,233,604
Profit / (Loss) Before Provision (C) = (A - B)		2,377,590,748	1,737,839,899
Provision for investments	34(a)		
Specific Provision for Classified Investments		200,221,835	25,177,112
General Provision for Unclassified Investments		-	-
Special General Provision		-	148,482,011
Provision for Off-Balance Sheet items		-	-
Provision for diminution in value of investments		665,802	14,771,618
Provision for impairment of client margin loan		21,268,662	38,530,086
Other Provision		-	(28,097,272)
Total Provision (D)		222,156,299	198,863,555
Total Profit / (Loss) before Taxes (E)=(C - D)		2,155,434,449	1,538,976,344
Provision for Taxation		774,362,694	417,172,844
Current Tax	12.1	903,477,093	502,430,865
Deferred Tax	9.6	(129,114,399)	(85,258,021)
Net Profit / (Loss) after Taxation :		1,381,071,755	1,121,803,500
Appropriations :			
Statutory Reserve	14(a)	420,226,419	276,437,501
General reserve		-	-
Dividend		-	-
Retained Earnings carried forward		960,845,336	845,365,999
Attributable to			
Equity Holders' of Bank		577,332,976	480,279,553
Coupon Payable to Mudaraba perpetual Bond		369,900,000	354,150,000
Provision for Start-up Fund		13,607,179	10,932,178
Non-controlling interest		5,181	4,268
Consolidated Earning per Share (EPS):	36(a)	1.27	1.03
(Previous year's figure restated)			
Bank Earning per Share (EPS):		1.25	0.92
(Previous year's figure restated)			

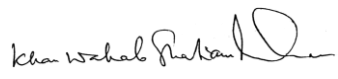

Managing Director(CC)


Director


Director


Chairman

Dated, Dhaka
Dated: April 30,2024


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 350
Firm Registration: 11970 E.P.
DVC: 2404300350AS553846

Standard Bank PLC. & Its Subsidiaries
Consolidated Cash Flow Statement
for the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit receipts in Cash		12,803,103,738	11,539,158,582
Profit payments in Cash		(8,787,502,808)	(7,680,760,956)
Dividend receipts		110,342,527	31,437,821
Fee and commission receipts in Cash		1,059,480,916	935,158,922
Recoveries on Investments previously written off		-	1,556,484
Cash Payments to employees		(3,293,684,121)	(3,370,429,586)
Cash Payments to suppliers		(64,999,138)	(60,596,884)
Income taxes paid		(374,351,128)	(638,207,008)
Receipts from other operating activities	37 (a)	676,694,244	326,156,639
Payments for other operating activities	38 (a)	(1,130,237,908)	(1,287,317,883)
Cash generated from operating activities before changes in operating assets and liabilities		998,846,322	(203,843,869)
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		194,288,261	14,769,588
Investment to other banks		-	-
Investment to customers		(15,753,619,547)	(10,590,376,261)
Other assets	39(a)	(250,237,507)	(54,092,256)
Deposits from other banks		(5,020,319,045)	1,341,554,771
Deposits from customers		25,811,574,175	2,462,401,115
Other liabilities account of customers		-	-
Trading liabilities		(2,975,626,397)	2,190,358,170
Other liabilities	40(a)	1,053,136,251	2,352,854,691
		3,059,196,191	(2,282,530,182)
Net cash flows from operating activities (A)		4,058,042,513	(2,486,374,051)
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(110,482,186)	(78,141,538)
Sale of property, plant & equipment		-	333,694
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(110,482,186)	(77,807,844)
C) CASH FLOWS FROM FINANCING ACTIVITIES			
Received from issue of Investment capital and debt security		-	-
Received for redemption of Investment capital and debt security		(1,050,000,000)	(800,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(265,518,694)	(318,622,431)
Net cash flow from financing activities (C)		(1,315,518,694)	(1,118,622,431)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		2,632,041,633	(3,682,804,326)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		824,820,282	645,459,498
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		29,407,285,130	32,444,629,956
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)		32,864,147,045	29,407,285,128
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER			
Cash in hand (including foreign currencies)		2,489,031,777	2,309,863,685
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		14,373,683,066	13,446,533,643
Balance with other Banks and financial institutions		2,944,113,702	942,875,400
Money at Call and Short Notice		-	-
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)		13,057,150,000	12,707,150,000
Prize Bonds		168,500	862,400
		32,864,147,045	29,407,285,128
Net Operating Cash Flows (NOCF) per Share	42(a)	3.73	(2.28)
(Previous year's figure restated)			

These financial statements should be read in conjunction with annexed notes


Managing Director(CC)


Director


Director


Chairman

Place: Dhaka
Dated: April 30,2024

Standard Bank PLC. & It's Subsidiaries
Consolidated Statement of Changes in Shareholders' Equity
for the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Non Controlling Interest	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2023	10,620,747,730	6,548,799,705	164,549	-	532,723,901	17,702,435,885
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
Restated Balance	10,620,747,730	6,548,799,705	164,549	-	532,723,901	17,702,435,885
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				-		-
Surplus/Deficit on revaluation of investment	-	-		-	-	-
Currency translation difference	-	-		-	(6,374,753)	(6,374,753)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-		-
Adjustment of last year	-	-	-	-		-
Net profit for the period	-	-		-	1,381,071,755	1,381,071,755
Dividends (Cash & Bonus shares)	265,518,690	-		-	(531,037,380)	(265,518,690)
Non Controlling Interest			5,181		(5,181)	-
Issue of Right Shares	-	-		-	-	-
Coupon Payable to Mudaraba perpetual Bond	-	-		-	(369,900,000)	(369,900,000)
Start-up Fund	-	-		-	(13,607,179)	(13,607,179)
Appropriation made during the year	-	420,226,419		-	(420,226,419)	-
Balance as on 31.12.2023	10,886,266,420	6,969,026,124	169,730	-	572,644,744	18,428,107,018
Balance as on 31.12.2022	10,620,747,730	6,548,799,704	164,549	-	532,723,902	17,702,435,885

These financial statements should be read in conjunction with annexed notes


Managing Director (CC)


Director


Director


Chairman

Place: Dhaka
Dated: April 30,2024

Standard Bank PLC.
Balance Sheet-Solo Basis
As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
PROPERTY & ASSETS			
CASH	3	16,576,385,811	15,616,997,229
Cash in Hand (including foreign currencies)		2,202,702,745	2,170,463,586
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		14,373,683,066	13,446,533,643
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4	2,710,789,396	751,149,223
In Bangladesh		659,298,713	158,399,109
Outside Bangladesh		2,051,490,683	592,750,114
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	-
INVESTMENTS IN SHARES & SECURITIES	6	23,408,754,751	23,209,011,570
Government		13,057,318,500	12,708,012,400
Others		10,351,436,251	10,500,999,170
INVESTMENTS	7	189,704,093,631	174,343,907,699
General investments etc.		183,965,349,698	171,329,015,658
Bills Purchased and Discounted		5,738,743,933	3,014,892,041
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8	3,257,986,741	3,422,735,334
OTHER ASSETS	9	16,082,485,680	14,400,358,274
NON-BANKING ASSETS		-	-
TOTAL ASSETS		251,740,496,010	231,744,159,329
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10	16,000,447,450	20,466,073,847
DEPOSITS AND OTHER ACCOUNTS	11	192,428,477,796	170,795,114,460
Al-Wadeeah Deposits & Other Deposits		30,146,364,075	24,142,441,569
Bills Payable		3,387,013,341	2,239,909,678
Mudaraba Savings Deposits		18,946,250,257	18,676,722,387
Mudaraba Short Term Deposits		18,390,037,784	14,968,541,473
Mudaraba Term Deposits		108,908,029,332	95,797,850,856
Mudaraba Deposit Schemes		12,650,783,007	14,969,648,497
OTHER LIABILITIES	12	24,890,368,088	22,773,460,384
TOTAL LIABILITIES		233,319,293,334	214,034,648,691
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	10,886,266,420	10,620,747,730
Statutory Reserve	14	6,969,026,124	6,548,799,705
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1	-	-
Surplus in Profit and Loss Account/ Retained earnings	16	565,910,132	539,963,203
TOTAL SHAREHOLDERS' EQUITY		18,421,202,676	17,709,510,638
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		251,740,496,010	231,744,159,329
Net Asset Value (NAV) per share (Previous year's figure restated)	50	16.92	16.27

Standard Bank PLC.
Balance Sheet-Solo Basis
As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022

OFF-BALANCE SHEET ITEMS

CONTINGENT LIABILITIES

Acceptances and Endorsements	17.1	16,977,198,296	16,624,419,969
Letters of Guarantee	17.2	17,429,335,687	15,757,510,742
Irrevocable Letters of Credit	17.3	19,517,527,764	11,325,437,449
Bills for Collection	17.4	7,754,272,144	5,645,196,256
Other Contingent Liabilities	17.5	-	-
TOTAL:		61,678,333,891	49,352,564,416

OTHER COMMITMENTS:

Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
TOTAL OFF - BALANCE SHEET ITEMS	61,678,333,891	49,352,564,416

These financial statements should be read in conjunction with annexed notes


Managing Director(CC)

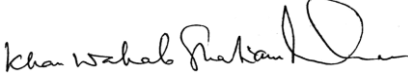

Director


Director


Chairman

Subject to our separate report of even date

Place: Dhaka
Dated: April 30,2024


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 350
Firm Registration: 11970 E.P.
DVC: 2404300350AS553846


Standard Bank PLC.
Profit and Loss Account-Solo Basis
for the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
Profit on Investment	18	13,085,639,014	11,984,255,953
Less: Profit paid on Deposits & Borrowings etc.	19	9,625,448,196	8,260,760,670
Net Profit on Investments		3,460,190,818	3,723,495,283
Income from investments in shares & securities	20	1,024,726,181	898,721,883
Commission, Exchange Earnings & Brokerage	21	1,610,240,799	1,298,540,971
Other Operating Income	22	666,443,203	314,668,829
		3,301,410,183	2,511,931,683
TOTAL OPERATING INCOME (A)		6,761,601,001	6,235,426,966
Salary & Allowances	23	3,169,832,619	3,273,806,450
Rent, Taxes, Insurance, Electricity etc.	24	563,788,060	536,672,106
Legal Expenses	25	11,645,463	16,587,578
Postage, Stamp, Telecommunication etc.	26	14,528,053	15,320,943
Stationery, Printing, Advertisement etc.	27	59,398,379	55,069,171
Managing Director's salary & fees	28	14,034,678	17,550,000
Directors' Fee & Other benefits	29	4,386,850	4,365,970
Shariah Supervisory Committee's Fees & Expenses	29.2	562,824	492,085
Audit Fees	30	833,750	922,500
Charges on Investment losses	31	-	-
Depreciation and Repair of Bank's Assets	32	313,032,329	360,653,452
Zakat Expenses	32.1	7,175,600	7,509,901
Other Expenses	33	301,028,465	418,727,452
TOTAL OPERATING EXPENSES (B)		4,460,247,070	4,707,677,608
Profit / (Loss) Before Provision (C) = (A - B)		2,301,353,931	1,527,749,358
Provision for Investments	34		
Specific Provision for Classified Investments		200,221,835	25,177,112
General Provision for Unclassified Investments		-	-
Special General Provision		-	148,482,011
Provision for Off-Balance Sheet items		-	-
Provision for diminution in value of investments		-	-
Other Provision		-	(28,097,272)
Total Provision (D)		200,221,835	145,561,851
Total Profit / (Loss) before Taxes (E)=(C - D)		2,101,132,096	1,382,187,507
Provision for Taxation		740,414,189	377,439,929
Current Tax	12.1	869,528,588	462,697,950
Deferred Tax	9.6	(129,114,399)	(85,258,021)
Net Profit / (Loss) after Taxation :		1,360,717,907	1,004,747,578.00
Appropriations :			
Statutory Reserve		420,226,419	276,437,501
General reserve		-	-
Coupon Payable to Mudaraba perpetual Bond		369,900,000	354,150,000
Provision for Start-up Fund		13,607,179	10,932,178
Dividend		-	-
Retained Earnings carried forward		556,984,309	363,227,899
Earning Per Share (EPS):	36	1.25	0.92
(Previous year's figure restated)			


Managing Director(CC)

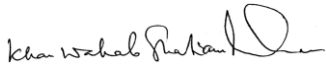

Director


Director


Chairman

Subject to our separate report of even date

Place: Dhaka
Dated: April 30, 2024


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No: 350
Firm Registration: 11970 E.P.
DVC: 2404300350AS553846

Standard Bank PLC.
Cash Flow Statement
for the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		31.12.2023	31.12.2022
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit receipts in Cash		12,651,227,883	11,337,363,571
Profit payments in Cash		(8,787,502,808)	(7,672,774,869)
Dividend receipts		110,342,527	31,437,821
Fee and commission receipts in Cash		785,420,517	653,081,473
Recoveries on Investment previously written off		-	1,556,484
Cash Payments to employees		(3,183,867,297)	(3,291,356,450)
Cash Payments to suppliers		(59,398,379)	(55,069,171)
Income taxes paid		(376,700,420)	(638,786,290)
Receipts from other operating activities	37	667,810,240	317,382,563
Payments for other operating activities	38	(972,972,199)	(1,085,573,077)
Cash generated from operating activities before changes in operating assets and liabilities		834,360,064	(402,737,945)
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		149,562,919	141,061,216
Investment to other banks		-	-
Investments to customers		(15,360,185,932)	(10,385,250,719)
Other assets	39	(1,176,312,587)	(430,452,783)
Deposits from other banks		(5,020,319,045)	1,341,554,771
Deposits from customers		26,653,682,381	3,044,783,444
Other liabilities account of customers		-	-
Trading liabilities		(2,975,626,397)	2,190,358,170
Other liabilities	40	697,976,521	1,989,499,085
		2,968,777,860	(2,108,446,816)
Net cash flow from operating activities (A)		3,803,137,924	(2,511,184,761)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(44,104,659)	(76,098,961)
Sale of property, plant & equipment		-	333,693
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(44,104,659)	(75,765,268)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Received from issue of Investment capital and debt security		-	-
Payments for redemption of Investment capital and debt security		(1,050,000,000)	(800,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(265,518,694)	(318,622,432)
Net Cash flow from financing activities (C)		(1,315,518,694)	(1,118,622,432)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		2,443,514,571	(3,705,572,461)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		824,820,282.00	645,459,498
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		29,076,158,854	32,136,271,815
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)		32,344,493,707	29,076,158,852
CASH AND CASH EQUIVALENTS AT END OF THE YEAR			
Cash in hand (including foreign currencies)		2,202,702,745	2,170,463,586
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		14,373,683,066	13,446,533,643
Balance with other Banks and financial institutions		2,710,789,396	751,149,223
Money at Call and Short Notice		-	-
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)		13,057,150,000	12,707,150,000
Prize Bonds		168,500	862,400
		32,344,493,707	29,076,158,852
Net Operating Cash Flows (NOCF) per Share	42	3.49	(2.31)

(Previous year's figure restated)

These financial statements should be read in conjunction with annexed notes


Managing Director(CC)


Director


Director


Chairman

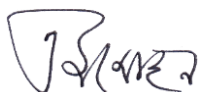
Place: Dhaka
Dated: April 30,2024

Standard Bank PLC.
Statement of Changes in Shareholders' Equity
for the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2023	10,620,747,730	6,548,799,705	-	-	539,963,203	17,709,510,638
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	10,620,747,730	6,548,799,705	-	-	539,963,203	17,709,510,638
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recongnised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	1,360,717,907	1,360,717,907
Dividends (Cash & Bonus shares)	265,518,690	-	-	-	(531,037,380)	(265,518,690)
Issue of Right Shares	-	-	-	-	-	-
Coupon Paybale to Mudaraba perpetual Bond	-	-	-	-	(369,900,000)	(369,900,000)
Start-up Fund	-	-	-	-	(13,607,179)	(13,607,179)
Appropriation made during the year	-	420,226,419	-	-	(420,226,419)	-
Balance as on 31.12.2023	10,886,266,420	6,969,026,124	-	-	565,910,132	18,421,202,676
Balance as on 31.12.2022	10,620,747,730	6,548,799,705	-	-	539,963,203	17,709,510,638

These financial statements should be read in conjunction with annexed notes



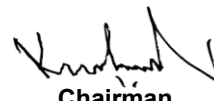
Managing Director (CC)



Director



Director



Chairman

Place: Dhaka

Dated: April 30,2024

STANDARD BANK PLC.
Liquidity Statement
(Asset and Liability Maturity Analysis)
for the year ended 31 December 2023

Particulars	Upto 01 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	More than 5 Years	Total
Assets:						
Cash in hand	2,202,702,745	-	-	-	-	2,202,702,745
Balance with Bangladesh Bank	5,180,397,000	-	-	-	9,193,286,066	14,373,683,066
Balance with other banks and financial institutions	2,710,789,396	-	-	-	-	2,710,789,396
Placement With Banks & Financial Institutions	-	-	-	-	-	-
Investments In Shares & Securities	151,385,575	-	-	-	23,257,369,176	23,408,754,751
Investments	17,824,016,785	23,403,752,902	63,384,838,039	59,117,219,091	25,974,266,815	189,704,093,631
Fixed Assets Including Premises, Furniture & Fixtures	-	-	-	-	3,257,986,741	3,257,986,741
Other assets	84,221,623	3,153,338,110	3,964,684,050	8,880,241,896	-	16,082,485,680
Non-banking assets	-	-	-	-	-	-
Total Assets	28,153,513,124	26,557,091,013	67,349,522,089	67,997,460,987	61,682,908,798	251,740,496,010
Liabilities:						
Placement From Banks & Financial Institutions	15,985,205,367	-	-	15,242,083	-	16,000,447,450
Deposits And Other Accounts	9,006,392,711	22,280,015,960	65,302,234,671	57,051,124,407	38,788,710,047	192,428,477,796
Other Accounts	-	-	-	-	-	-
Provision and other liabilities	116,556,548	203,670,402	1,854,653,184	6,917,780,870	15,797,707,084	24,890,368,087
Total Liabilities	25,108,154,626	22,483,686,362	67,156,887,855	63,984,147,359	54,586,417,131	233,319,293,333
Net Liquidity Gap	3,045,358,498	4,073,404,650	192,634,234	4,013,313,627	7,096,491,667	18,421,202,677

These financial statements should be read in conjunction with annexed notes


Managing Director (CC)


Director


Director


Chairman

Place: Dhaka
Dated: April 30, 2024

Standard Bank PLC.
Notes to the Financial Statements
for the year ended 31 December 2023

1. LEGAL STATUS AND NATURE OF THE COMPANY

Standard Bank PLC is a scheduled commercial bank established under the Bank Company Act, 1991 and incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May, 1999 and commenced commercial operation on 3rd June, 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. The registered address of the bank is Metropolitan Chamber Building (3rd Floor), 122-124 Motijheel C/A, Dhaka. The Bank has 138 Branches, 03 (Three) Zonal offices, 120 ATMs and 26 Agent outlets all over the country.

Now the bank is operating as full fledged Islamic shariah Based Banking from 1st January, 2021

Main Activities and nature of operation

The principal activities of the Bank encompass a wide range of services including accepting deposits, lending to retail, Small Money Enterprise (SME) and corporate customers, trade financing, lease financing, project financing, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit dealing in government securities etc complying with shariah principles. There have been significant changes in the nature of the principal activities of the Bank and a biggest business transformation has been taken place as on 1st January 2021 in the history of global business arena. We have migrated our bank from conventional banking to Islamic banking.

As a fully operational shariah based commercial bank, we focuses on pursuing unexplored market niches in the Small and Medium Enterprises (SME) business, Corporate Business, RMG & Knitware Sector which hitherto has remained largely untapped within the country. With the view to reaching clients, the Bank has established a wide network of branches, zonal offices and agent banking outlets.

a) Off-Shore Banking Unit (OBU) :

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated March 11, 2010 and commenced operation on March 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

b) Mobile Financial Services ‘Spot Cash’ & Digi banking:

With the view to bring the unbanked people to the banking facilities SBL started Mobile Banking Services under the title of ‘Spot Cash’ in 2014. The bank obtained the license from Bangladesh Bank for mobile banking business vide letter no. PSD/37(Q)/2013-1035 dated 3rd September, 2013.

SBL DigiBaning is an app based solution which connects customers to bank's core banking system securely so that customer can carry out the transaction 24/7 from anywhere. This documents clearly describes the day to day operational process of SBL DigiBanking System.

c) Agent Banking:

Standard Bank obtained permission from Bangladesh Bank to commence Agent Banking services. we have 26 Agent Banking Outlets up to reporting period of 31.12.2023 across the country. Services that are currently being dispensed include account opening (savings), cash deposit and withdrawal (agent banking A/C), cash deposits in branch A/C, SME Investments repayment collection, internet and SMS banking, corporate bill/distributor fee collection etc

1.1 Subsidiary Companies

1.1(a) SBL Capital Management Ltd (SCML):

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission(BSEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011 Under the Securities and Exchange Commission Act, 1993. The main objectives of the Company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc.

The audited financial statements is enclosed.

1.1(b) Standard Exchange Company (UK) Limited :

Bangladesh Bank vide their letter No.BRPD(M) 204/15/2009-18 Dated 15th February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange Company (UK) Limited. The company was incorporated 19th March, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 whitechapel Road , London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

The audited financial statements is enclosed.

1.1(c) **Standard Co (USA) Inc.DBA : Standard Express:**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27th October ,2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc.DBA : Standard Express, in short we presented "Standard Express (USA) Ltd". The company was incorporated on 1st February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

The audited financial statements is enclosed.

1.1(d) **Standard Bank Securities Limited**

Standard Bank Securities Limited was incorporated on November 22,2012 as a public limited company under the Companies Act ,1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited become member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities . Other objectives of the company are to buy,sell, hold or otherwise acquire or invest the capital of the company in shares,stocks and fixed income securities etc.

The audited financial statements is enclosed.

1.1(e) **Summary of shareholding in subsidiaries:**

Name of Subsidiaries	Face Value per Share	Total Number of Ordinary Share		No. of Ordinary Shares held by SBL		SBL's Percentage of Shareholding	
		2023	2022	2023	2022	2023	2022
SCML	Tk 100	15,000,000	15,000,000	14,999,400	15,000,000	100.00%	100.00%
SBSL	Tk 100	8,000,000	8,000,000	7,999,400	8,000,000	99.99%	99.99%
UK Exchange	Tk 100	41,548,050	41,548,050	41,548,050	41,548,050	100.00%	100.00%
USA Exchange	Tk 100	169,725,000	169,725,000	169,725,000	169,725,000	100.00%	100.00%

2. **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **Statement of compliance**

The financial statements of the Bank have been prepared in accordance with “First Schedule” (section 38) of the Bank Companies Act, 1991 (amendment upto 2018) ,International Financial Reporting Standards (IFRSs) and the requirements of the Banking Companies Act, 1991 (amendment upto 2018), the rules and regulations issued by Bangladesh Bank, the Companies Act ,1994, Bangladesh Securities and Exchange Rules, 1987; Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 and amendments thereon, The Income Tax Ordinance, 1984, and amendments thereon, The Value Added Tax Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon, Financial Reporting Act 2015. In case any requirement of the Banking Companies Act 1991 as amended, and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Banking Companies Act 1991 as amended, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRSs are as follows:

i) **Basis of Preparation for Financial Statements**

IFRSs: As per IAS 1 Financial Statements shall comprise statement of financial position, comprehensive income statement, changes in equity, cash flows 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 current and non-current liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flows statement, changes in equity, liquidity statement) and certain disclosures therein are guided by the “First Schedule” (section 38) of the Bank Companies Act, 1991 (amendment upto 2013) and BRPD Circular no. 14 dated 25 June , 2003 and subsequent guidelines of BB. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

Bank's Methodology: The Financial statements of the Bank are made upto 31st December 2022 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh . In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS ,the requirement of Bangladesh Bank have been applied" .

ii) **Investments in shares and Securities**

IFRS: As per requirements of IFRS 9 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

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

iii) **Revaluation gains/losses on Government securities**

IFRS: As per requirement of IFRS 9 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and Profit income is recognised through the profit and loss account.

As per requirements of IFRS 9, bills can be categorised either as “Fair Value Through Profit or Loss (FVTPL)” or “Fair Value through Other Comprehensive Income (FVOCI)”. Any change in fair value of bills is recognised in the profit and loss account or other reserves as a part of equity, respectively.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Profit on HFT securities including amortization of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and gains or losses on amortisation are recognised in other reserve as a part of equity.

iv) **Provision on Investments & off Balance Sheet items:**

IFRS: As per IFRS 9: Financial Instruments, an entity shall recognise an impairment allowance on Investments based on expected credit losses. At each reporting date, an entity shall measure impairment allowance for Investments at an amount equal to the lifetime expected credit losses, if the credit risk on these Investments has increased significantly since initial recognition, whether assessed on an individual or collective basis, considering all reasonable information (including that which is forward-looking). For those Investments for which 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 Investments that are possible within 12 months after the reporting date.

Bangladesh Bank: As per BRPD Circular no. 03,Dated 21 April,2019, 14 dated 23 September 2012, and BRPD Circular no. 16 dated 18 November 2014, a general provision @ 0.25% to 5% under different categories of unclassified Investments (Standard/SMA Investments) should be maintained regardless of objective evidence of impairment. And specific provision for sub-standard/doubtful/bad-loss Investments should be made at 20%, 50% and 100% respectively on Investments net off eligible securities (if any). Also, a general provision @ 1% should be provided for certain off-balance sheet exposures except bills for collections. Such provision policies are not specifically in line with those prescribed by IFRS 9.

v) **Recognition of Profit in suspense**

IFRS: Investments to customers are generally classified as 'Investments and receivables' as per IFRS 9 and Profit income is recognised through effective Profit rate method over the term of the Investments. Once a Investments is impaired, Profit income is recognised in profit and loss account on the same basis based on revised carrying amount.

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

vi) **Other comprehensive income**

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

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

vii) **Financial instruments - presentation and disclosure**

In several cases Bangladesh Bank guidelines categories, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

viii) **Financial guarantees**

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14 dated 25 June,2003,& BRPD 15 dated 9 November ,2009 financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

ix) **Repo transactions**

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a collateralized borrowing and the underlying asset continues to be recognized in the financial statements. This transaction will be treated as borrowing and the difference between selling price and repurchase price will be treated as Profit expense.

Bangladesh Bank: As per BB circulars/guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial assets should be derecognized in the sellers book and recognized in the buyer's book.

x) **Cash and cash equivalent**

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

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

xi) **Non-banking asset**

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

Bangladesh Bank: As per BRPD 14, dated 25 June ,2003,& BRPD 15 dated 9 November ,2009 there must exist a face item named Non-banking asset.

xii) **Cash flow statement**

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

Bangladesh Bank: As per BRPD 14,dated 25 June ,2003, & BRPD 15 dated 9 November ,2009cash flow is the combination of direct and indirect methods.

Bank's Methodology: Cash Flow Statement is prepared in accordance with IAS-7 "Cash Flow Statement" under direct method and indirect method as recommended in BRPD circular no. 14 dated 25 June ,2003 & BRPD 15 dated 9 November ,2009 issued by Bangladesh Bank.

xiii) **Balance with Bangladesh Bank: (Cash Reserve Requirement)**

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

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

xiv) **Off-balance sheet items**

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD 14, dated 25 June ,2003& BRPD 15 dated 9 November ,2009 off balance sheet items (e.g. Letter of credit, Letter of guarantee etc) must be disclosed separately on the face of the balance sheet.

Bank's Methodology:

Off-Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank's guidelines. BRPD circular No.7 dated 21 June, 2018 requires a general provision for Off Balance Sheet exposures except bills for collections to be calculated @ 1% which has been followed by the bank properly on the following Off Balance Sheet Items:

- a. Acceptance and endorsements
- b. Irrevocable letter of credit
- c. Letter of guarantee

xv) **Presentation of intangible asset**

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

Bangladesh Bank: There is no regulation for intangible assets in BRPD 14 dated 25 June ,2003 & BRPD 15 dated 9 November ,2009 hence,it is shown in fixed assets.

xvi) **Investments net of provision**

IFRS: Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 14, dated 25 June ,2003 & BRPD 15 dated 9 November ,2009 provision on Investments are presented separately as liability and can not be netted off against Investments.

Bank's Methodology: Investments have been shown at gross amounts without Markup profit at 31 December 2023.

xvii) **Disclosure of appropriation of profit**

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

Bangladesh Bank: As per BRPD 14, dated 25 June 2003,& BRPD 15 dated 9 November ,2009 an appropriation of profit should be disclosed on the face of Profit & Loss Account.

xviii) **Provision on undrawn Investments commitments:**

IFRS: As per IFRS 9 bank shall recognise credit losses on undrawn Investments commitments such as Letter of Credit (L/C), Letter of Guarantee (L/G) etc. as the present value of the difference between the contractual cash flow that are due by the customer if the commitment is drawn down and the cash flows that bank expects to receive.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018 and BRPD Circular no.14 dated 23 September 2012, the Bank is required to maintain provision at 1% rate against off-balance sheet exposures (which includes all types of undrawn Investments commitments).

xix) **Name of the financial statements:**

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

Bangladesh Bank: The forms of financial statements and directives for preparation thereof of the bank companies in Bangladesh are guided by BRPD Circular no. 14, dated 25 June 2003 & BRPD 15 dated 9 November ,2009 and subsequent amendments thereof from time to time. BRPD circular no. 14 states the statement of financial position as balance sheet and statement of profit or loss and other comprehensive income as profit and loss account.

[Also refer to (note 2.19) Compliance of International Financial Reporting Standards (IFRS)]

2.2 **Basis of Consolidation :**

The consolidated financial statements include the financial statements of Standard Bank PLC, Islamic Banking Window, Offshore Banking Units (OBU) and its subsidiaries SBL Capital Management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc. DBA : Standard Express made up to the end of the financial year. A Banking software system "Stelar" consolidated all transactions of branches as well as head office and produces consolidated Balance Sheet and Profit & Loss Account . These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard 10: consolidated financial statements & IAS 27 Separate Financial Statements. The consolidated financial statements have been prepared to a common reporting period ending in 31 December, 2023.

Subsidiaries:

Subsidiaries are that enterprise which are controlled by the Bank. Control exists when the Bank has the power, directly or indirectly , to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. 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. Subsidiary Companies are consolidated using the cost method of accounting.

Transactions eliminated on Consolidation:

All intra-Company balances & transactions, and any unrealised income & expenses (Except for foreign currency translation gain/losses) arising from intra-company transactions are eliminated in preparing consolidated financial statement. Unrealised losses are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment. The investments in shares of subsidiaries held by the bank in the separate Financial Statements are eliminated against the corresponding shares capital of subsidiaries in the consolidated financial statements.

2.3 Statement of Cash flows

Statement of cash flows is prepared by using the 'Direct Method' in accordance with IAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.

2.4 Reporting Period

These financial statements cover one calendar year from January 01 to December 31, 2023.

2.5 Statement of Changes in Equity

Statement of changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009

2.6 Statement of Liquidity

The liquidity statement of assets and liabilities as on reporting date has been prepared on residual maturity term as per following basis:

- a. Balance with other banks and financial institutions ,money at call etc are on the basis of their maturity term.
- b. Investments are on the basis of their residual maturity.
- c. Investments are on the basis of their repayment/maturity schedule.
- d. Fixed assets are on the basis of their useful lives.
- e. Other assets are on the basis of their realization /amortization.
- f. Borrowing from other banks , financial institutions and agents as per their maturity /repayment terms.
- g. Deposits and others accounts are on the basis of their maturity term and behavioral past trend.
- h. Others Investments term liabilities are on the basis of their maturity term .
- i. Provisions and other liabilities are on the basis of their settlement .

2.7 Significant Judgement and Estimates

The preparation of Financial Statements in conformity with Accounting Standards and Statutory requirement which requires the use of critical accounting estimates. It also requires management to exercise its judgment in the process of applying accounting policies. The areas involving a higher degree of judgment or complexity or major areas where assumptions and estimates are significant to the Financial Statements are described in the following:

- 1 Income Taxes
- 2 Deferred Taxation
- 3 Depreciation
- 4 Provisions for investment & other

2.8 **Going Concern**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the bank continued to demonstrate a healthy trend for a couple of years. The rating outlook of the bank, as reported by all the rating agencies is 'Stable'. The management do not see any issue with respect to going concern due to recent pandemic COVID-19. Besides, The accompanying financial statements do not include any adjustments should the Bank be unable to continue as a going concern.

2.9 **Functional and presentation currency**

The financial statements are presented in Bangladeshi Taka (BDT), which is the bank's functional currency. The functional currency of the Bank Off-shore Banking Unit (OBU) and our two subsidiaries, namely USA & UK exchange Limited, is in United States Dollar (USD) and Great Britain Pound (GBP), respectively. Financial statements of the abovementioned unit and subsidiary have been translated into the presentation currency, i.e. Bangladeshi Taka (BDT), following the guidelines of IAS 21: The Effect of Changes in Foreign Exchange Rates. The functional and presentation currency of other subsidiaries is in Bangladeshi Taka (BDT). Except as indicated, figures have been rounded-off to the nearest Taka.

2.10 **FOREIGN CURRENCY TRANSACTION**

a) **Foreign Currencies Transaction**

- i) Transaction in foreign currencies are converted into taka at the foreign exchange rates ruling on the transaction date.
- ii) Monetary assets and liabilities in foreign currency are expressed in taka terms at the rates of exchange ruling on the balance sheet date.
- iii) Forward foreign exchange contracts and foreign bills purchased are valued at forward rates applicable to their respective maturities.

b) **Commitments**

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

c) **Translation gains and losses**

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign branches, subsidiaries and associates.

2.11 **Investmentss write-off**

Investmentss are normally written off, when there is no realistic prospect of recovery of these amounts and in accordance with BRPD Circular No.1 (6th February, 2019). A separate Investment Recovery Division (CRD) has been set up at the Banks Head Office which monitors Investmentss written off and legal action taken through the Arth Rin Adalat. These write -offs do not undermine or affect the amount claimed against the borrower by the bank.

The IRD maintains a separate ledger for all individual cases written off by each branch. The IRD follow up on the recovery efforts of these written off Investmentss and reports to management on periodic basis. Written off Investments are reported to the Credit Information Bureau (CIB) of Bangladesh Bank.

2.12 **Earning Per Share**

The company calculates Earning Per Share (EPS) in accordance with International Accounting Standards (IAS)-33 "Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the Basic earnings by the weighted average number of ordinary shares outstanding during the year.

2.13 **Retirement benefits to the employees Provident Fund**

Provident Fund benefits are given to the employees of the bank in accordance with the locally registered Provident Fund Rules. Separate Board of Trustee of the Bank operates it.

Gratuity

The Bank operates an Employees Gratuity Fund Trust by a Board of Trustees consisting of seven members. All confirmed employees who have been in the service of the Bank should be eligible to have the benefit under the gratuity schemes. The Gratuity trust rule got recognised from the National Board of Revenue (NBR). The bank has started making provision against gratuity from the year 2006. Provision for the year ended 31 December 2023 for the scheme has been made and the entire amount of the gratuity fund are transferred to a savings account under the control of the Board of trustee. The balance of the gratuity fund for the year ended 31 December 2023 is Tk. 262,18,39,934.

Welfare Fund

Standard Bank PLC Employees' Welfare Fund is subscribed by monthly contribution of the employees. The Bank also contributes to the fund from time to time. The fund is established to cover the accidental coverage in the event of death or permanent disabilities, retirement benefit and stipend to the employees' children.

Workers Profit Participation Fund (WPPF)

Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.

2.14 SBL Foundation

The Bank, as part of corporate social responsibility, has established SBL Foundation for the benefit of the community in which it operates and as part of its said responsibility it commits itself to human development, poverty alleviation and overall national economic development. The Bank contributes to the fund from the annual profit of the bank on requirement basis. The fund is governed and administered by the Board of Trustees consisting of seven members.

2.15 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 the Central Bank as prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

Accounting policies of subsidiaries

The financial statements of subsidiaries which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature. The financial statements of subsidiaries have been prepared using the year ended 31 December 2023 which is also same for the Bank. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay Investments.

A. Assets and basis of their valuation

i) Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at ATM, 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 prize bond which are not ordinarily susceptible to change in value.

ii) Investments

All investments (other than government treasury securities) are initially recognized at cost, including acquisition charges associated with the investment. Accounting treatment of government treasury securities (categorized as HFT or HTM) is made following Bangladesh Bank DOS Circular no. 05 dated 26 May, 2008, BRPD 15 dated 9 November, 2009 and subsequent clarifications on 28 January, 2009.

Held to Maturity (HTM)

Investments which are intended to be held till maturity are classified as "Held to Maturity". These are measured at amortized cost at each year end by taking into account any discount or premium on acquisition. Premiums are amortized and discount are accredited, using the effective or historical yield method. Any increase or decrease in value of such investments is booked to equity.

Held for Trading (HFT)

These are investments primarily held for selling or trading. After initial recognition, investments are marked to market weekly and any decrease in the present value is recognized in the Profit and Loss Account and any increase is booked to Revaluation Reserve Account through Profit and Loss Account as per Bangladesh Bank DOS Circular no. 05 dated 28 January, 2009.

REPO and Reverse REPO

Since 1 September 2010 transactions of REPO and Reverse REPO are recorded based on DOS Circular no. 06, dated 15 July, 2010 of Bangladesh Bank. In case of REPO of both coupon and non-coupon bearing (Treasury bill) securities, the Bank adjusts the Revaluation Reserve Account for HFT securities and stops the weekly revaluation (if the revaluation date falls within the REPO period) of the same security. For Profit bearing security, the Bank does not accrue Profit during REPO period.

Investments –Initial recognition and subsequent measurement at a glance

Value of investments has been shown as under:

Items	Applicable Accounting Value
Government Treasury Bills and Bonds (HFT)	At present value (using marking to market concept)
Government Treasury Bills and Bonds (HTM)	At present value (using amortization concept)
Bangladesh Government Islamic Bond	At cost
Prize Bond	At cost
Shares & Debentures	At cost

Investment in Subsidiaries

Investment in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with IAS 27 "Separate Financial Statements and IFRS 10 Consolidated Financial Statements" and IFRS 3 "Business Combination". Impairment of investment in subsidiaries is made as per the provision of IAS 36 "Impairment of Assets".

iii) Investments and provisions

Investments are stated in the balance sheet net off unearned income (Markup profit & profit receivable). Specific provisions were made to adjust all impaired Investments with their expected realizable value as per instructions contained in Bangladesh BRPD Circular No.14 of 23 September, 2012, BRPD Circular No.16 of 18 November, 2014 and BRPD Circular No.3 of 21 April, 2019 respectively at the following rates:

Rate of provision:

Particulars	Short term Agri-credit	Consumer Financing			SMEF	Investments to BHs /MBs/SDs	All other credit	
		Other than HF	HF	LP				
Unclassified	Standard	1%	2%	1%	2%	0.25%	2%	1%
	SMA	1%	2%	1%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	5%	20%	20%
	DF	5%	50%	50%	50%	20%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%

iv) Fixed Assets Including Premises, Furniture & Fixtures and Right Of Use Assets.

Recognition and measurement

Application of Lease as per IFRS 16 along with its relevant assumptions and disclosures:

IFRS 16: Standard Bank PLC applied IFRS 16 from 1 January 2020 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 @ 5% at the date of initial application, and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

Right-of-use assets:

The Bank recognizes right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under property, plant and equipment.

Lease liabilities:

At the commencement date of the lease, the bank recognizes lease liabilities measured at the present value of 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 Profit on the lease liability, reducing the carrying amount to reflect the lease payments, and re-measuring the carrying amount to reflect any reassessment or lease modifications. Profit on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of Profit on the remaining balance of the lease liability.

Exemption from Lease as per IFRS 16:

As per IFRS 16 there are some exemptions from application of lease for:-

Short-term leases

A lease will be classified as ‘short-term’ if it covers a period of 12 months or less at its commencement date. Importantly, a lease cannot qualify as short-term if it contains a purchase option, or if it includes any optional extension periods, unless it is reasonably certain that the lessee will not exercise an option to extend the lease, resulting in the lease period being longer than 12 months.

Low asset-value leases

‘Another area of exemption to IFRS 16, which will impact lessees, is that of optional accounting simplifications for lower-value assets. In these cases, the value will be assessed according to the value of the underlying stand-alone asset as if it was new, irrespective of the asset’s actual age. The IASB has stated that it considers low-value assets to be those with a value of around US\$ 5 000 or less, when new. Leases of assets such as office furniture, laptops and servers would typically qualify for this exemption.

The Standard Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term leases, i.e. for which the lease term ends within 12 months of the date of initial application. The Bank recognizes lease payments associated with these leases as an expense. In case of low value of lease assets, the bank has set a materiality threshold of ‘BDT 10 million and above’ which is 0.058 % of total shareholders’ equity capital of the bank as of 31-12-2023. The reason behind considering the materiality threshold of BDT 10 million and above is that the bank operates many ATM booths and branches with short and single contracts.

Items of fixed assets excluding land are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/revaluation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

Subsequent costs

The cost of replacing a component of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

Depreciation

Depreciation is charged at the rates stated below on all fixed assets on the basis of estimated useful lives as determined in the fixed asset policy of the Bank. In all cases depreciation is calculated on the straight line method. Charging depreciation commences from the month of acquisition (for full month) and ceases at the month when the assets are disposed. No depreciation has been charged on land. Rate and method of charging depreciation/ amortization of fixed assets are mentioned below:

Name of the Assets	Rate of Depreciation	Method of charging depreciation/ amortization
Land	Nil	Not applicable
Building	2.50%	Straight Line Method
Furniture & Fixtures	10.00%	Straight Line Method
Office Appliances	20.00%	Straight Line Method
Computer	20.00%	Straight Line Method
Software	20.00%	Straight Line Method
Vehicles	20.00%	Straight Line Method
Right of Use Asset	-	Over Lease period

The contracts for premises with all branches, head office, regional offices, data centers and disaster recovery centers are considered for lease calculation.

v) Intangible Assets

a) An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will follow to the entity and the cost of the assets can be measured reliably.

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

c) Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are in customizing the software for its intended use.

d) Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

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

vi) Impairment of Assets

The carrying amounts of banks assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. Any impairment loss is recognized in the profit and loss account if the carrying amount of an asset exceeds its recoverable amount [IAS 36 Impairment of Assets]. No such impairment loss has been arisen and recognized during the year ended 31 December 2023.

vii) Other assets

Other assets include investment in subsidiaries, Membership of DSE & CSE, advance for operating and capital expenditure, stocks of stationery and stamps, security deposits to government agencies etc. As per BRPD Circular No. 14 dated 25 June 2003& 15dated 9 November,2009 Income & Non-income-generating other assets item(s) have been shown separately in the relevant notes to the financial statements.

viii) Contingent asset

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events .Contingent asset is not recognized rather disclosed in the financial statements.

B Liabilities & Provision

i) Placement from other banks, financial institutions and agents

Placement from other banks, financial institutions and agents include Profit bearing placement which are stated in the financial statements at principal amount of the outstanding balance. Profit payables on such Placement are reported under other liabilities.

ii) Deposits and other accounts

Deposits and other accounts include non-Profit bearing current deposits redeemable at call, Profit bearing short term deposits, savings deposits and fixed deposits which are initially measured at the consideration received. These items are subsequently measured and accounted for at the gross value of the outstanding balance in accordance with the contractual agreements with the counter parties.

iii) Other liabilities

Other liabilities comprise items such as provision for Investments, provision for taxes, Profit payable on borrowing, Profit suspense and accrued expenses etc. Individual item-wise liabilities are recognized as per the guidelines of Bangladesh Bank and Bangladesh Financial Reporting Standards (IFRS).

iv) Dividend payments

Interim dividend is recognized when it is paid to shareholders. Final dividend is recognized when it is approved by the shareholders in AGM. The proposed dividend for the year 2022, therefore, has not been recognized as a liability in the balance sheet in accordance with IAS 10 'Events after the Reporting Period'. Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive the payment is established.

v) Provision for Investments

Provision for classified Investments is made on the basis of quarter end review by the management and instructions contained in Bangladesh Bank BRPD Circular No.14 of 23 September ,2012 , BRPD Circular No.16 of 18 November ,2014 and BRPD Circular No.3 of 21 April ,2020

vi) Provision for investment in capital market

For recognition of loss suffered from investment in capital market, provision has been made on unrealized loss (gain net off) according to DOS Circular No. 04 dated 24 November ,2011 on portfolio basis.

vii) Provision for off-balance sheet exposures

In compliance with Bangladesh Bank guidelines, contingent liabilities have been disclosed under off-balance sheet items. As per BRPD Circular no. 7 dated 21 June, 2018 and related earlier circulars, the Bank has been maintaining provision @ 1% against off-balance sheet exposures except Bills for Collection.

viii) Provision for other assets

Provision for other assets is made as per the guidelines mentioned in the BRPD Circular No. 14 dated 25 June,2001 i.e.100% provision is required on other assets which are outstanding for one year or more.

ix) Provision for liabilities and accrued expenses

In compliance with IAS 37, provisions for other liabilities 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.

x) Provision for Taxation

The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2022 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.

xi) Deferred Taxation

Deferred Tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary difference. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The bank has recognized deferred tax accounting policy as per International Accounting Standard (IAS)-12.

xii) Contingent Liabilities

Contingent liabilities which include certain guarantees and letters of credit pledged as collateral are possible obligations that arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank. Contingent liabilities are not recognized in the financial statements as per IAS 37 'Provisions, Contingent Liabilities and Contingent Assets'. However, disclosure on contingent have been made on the face of balance sheet under 'Off-balance Sheet Items' as per guidelines of BRPD Circular No. 14 dated 25 June, 2003.

C Share capital and reserves

i) Authorized and issued capital

The authorized capital of the bank is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association to issue (allocate) among shareholders. Part of the authorized capital can (and frequently does) remain unissued. This number can be changed by shareholders' approval upon fulfillment of related provisions of Companies Act, 1994. The part of the authorized capital which has been issued to shareholders is referred to as the issued share capital of the bank.

ii) Paid-up capital

The paid-up capital represents the amount of bank's capital that has been contributed by ordinary shareholders. The holders of ordinary shares are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).

iii) Asset revaluation reserve

When an assets carrying amount is increased as a result of revaluation, the increased amount is credited directly to equity under the heading of assets revaluation reserve as per IAS 16 Property, Plant and Equipment. The Bank also follows the assets revaluation guidelines issued by BSEC on 18 August 2013.

iv) Statutory reserve

In compliance with the provision of Section 24 of Bank Companies Act 1991, the bank transfers at least 20% of its profit before tax to "Statutory Reserve Fund" each year until the sum of statutory reserve and share premium equal to the paid up capital of the bank.

v) Reserve for Amortization/ revaluation of securities

When a Financial Asset categorized under HTM or HFT and subsequent value of the asset is increased as a result of amortisation of assets or mark to market revaluation, the net increased amount (for HTM increase or decrease of book value and for HFT loss to P&L but gain to revaluation reserve through P&L) is credited directly to equity under the heading of reserve for amortization/ revaluation of securities as per Bangladesh Bank DOS circular no. 06, dated 15 July, 2010.

vi) Retained Earnings

The surplus amount after appropriation of yearly profit, kept in Retained Earnings.

vii) Non controlling Profit

Non controlling Profit (non-controlling Profit) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the Non controlling Profit in Standard Bank Securities Limited & Standard Bank Capital Management Limited ,a majority owned subsidiary (99.99%)of Standard Bank PLC is very insignificant. Non controlling Profit belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, Non controlling Profit is reported on the consolidated income statement as a share of profit belonging to the Non controlling shareholder.

D. Revenue Recognition

i) Profit income

Profit on unclassified Investments is accounted for as income on accrual basis, Profit on classified Investments is credited to Profit suspense account with actual receipt of Profit there from credited to income as and when received as per instruction contained in BRPD 14 dated 23 September 2012, BRPD 16 dated 18 November, 2014 ,BRPD 3 dated 21 April, 2019 & BRPD 15 dated 9 November ,2009 of Bangladesh Bank.

ii) Fees and commission income

Fees and commission income arises on services provided by the Bank and recognized as and when received basis. Commission charged to customers on letters of credit, letters of guarantee and acceptance are credited to income at the time of effecting the transactions except those which are received in advance.

iii) Profit income from investments

Profit income on investments in Government and other securities, debentures and bonds is accounted for on accrual basis.

iv) Income from Exchange

Exchange income includes all gain and losses from foreign currency day to day transactions, conversions and revaluation of Non Monetary items.

v) Dividend income

Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the payment is established.

vi) Profit paid on Placement and deposits

Profit paid on Placement and deposits are calculated on 360 days basis (except for some treasury instruments which are calculated on 364 days basis) in a year and recognized on accrual basis.

vii) Management and other expenses

Expenses incurred by the Bank are recognized on actual and accrual basis.

viii) Taxes

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit or loss except to the extent that it relates to a business combination or items recognized directly in equity.

a. Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax of the bank has been made on taxable income @ 37.50% considering major disallowances of expenses and concessional rates on certain incomes (0% on gain on trading of govt. securities, 10% on capital gain (net off loss) of shares traded in secondary market and 20% on dividend income) as per Income Tax Ordinance (ITO),1984. Tax provision of the Group entities has been made on taxable income of subsidiaries at different rates applicable as per the ITO ,1984 and the tax authority of the country where it is incorporated.

b. Deferred tax

Deferred tax is calculated on taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS) 12 'Income Taxes' and BRPD Circular no.11 dated 12 December, 2011.

e. Zakat Fund

Zakat is paid by the Bank at the rate of 2.58% (instead of 2.50% as the Bank maintains its financial statements following Gregorian Year) and calculated on the closing balances of Share Premium, Statutory Reserve, General Reserve (Retained Earnings) and Dividend Equalization Accounts. Zakat is charged in the Profit & Loss Account of the Bank as per Guidelines for Islamic Banking issued by Bangladesh Bank through BRPD Circular No. 15 dated 09.11.2009. Zakat on Paid up Capital and Deposits is not paid by the Bank, since it is the responsibility of the Shareholders and Depositors respectively.

E. Others:

i) Materiality and aggregation:

Each materiel class of similar items has been presented separately in the financial statements. Items of dissimilar nature also have been presented separately unless they are immaterial in accordance with IAS 1 'Presentation of Financial Statements'.

ii) Offsetting:

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

iii) Earnings per share (EPS):

The company calculates earnings per share (EPS) in accordance with IAS 33 'Earnings Per Share' which has been shown on the face of Profit and Loss Account. Earning Per Share (EPS) has been calculated by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the year. Details are shown in note 36 to the financial statements.

Basic Earnings per Share:

Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Diluted Earnings per Share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. However, diluted earnings per share are not required to calculate as there are no dilution possibilities during the financial year 2022.

iv) Related party transactions:

Parties are considered to be related if one party has the ability, directly or indirectly, 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. 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 & BSEC guidelines. Details of the related party transactions have been disclosed in notes 43.

v) Reconciliation of books and account:

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the un reconciled balances within non-material level.

vi) Events after the reporting period:

Where necessary, all the material events after the balance sheet date have been considered and appropriate adjustment/disclosures have been made in the financial statements as per IAS 10 Events after the Reporting Period. The only material event after the balance sheet date is: the Board of Directors recommended 2.50% stock dividend & 2.50% cash dividend for the year 2023 in its meeting no. 390th held on 30.04.2024.

2.16 Reconciliation of inter-bank /inter-branch account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the un reconciled balances within non-material level.

2.17 Core Risk Management:

The Banking Regulation & Policy Department (BRPD) of Bangladesh Bank vide BRPD circular no.17 dated October 7, 2003 and BRPD circular no.4 dated March 5, 2007 issued guidelines on managing Core Risk in Banks to ensure sustainable performance in the Banking sector. Bangladesh Bank revised its core risk management guidelines on March-2016. There are six core risks which require banks to put in place an effective risk management system. Bangladesh Bank monitors the progress of implementation of these guidelines through its on-site inspection teams through routine inspection. The risk management systems in place at the Bank are discussed below:

2.17.1 Internal Control & Compliance Risk

Internal Control Mechanism refers to a set of tools aimed at the achievement of organizational overall objectives. It helps an organization to safeguard its assets, check the accuracy and reliability of data. Internal Control & Compliance (ICC) promotes operational efficiency and encourages compliance with managerial policies and procedures, laws and regulations and supervisory requirement. The ICC comprises the following three units:

- i) Internal Audit & Inspection Unit
- ii) Monitoring Unit and
- i) Compliance Unit

An effective Internal control System can assure banks to meet the following objectives:

- 1) To establish an effective and efficient system to identify and detect errors, omission, fraud and forgeries and to take/suggest effective measures to protect repetition thereof.
- 2) To help to establish reliable, complete adequate and timeliness of financial and management information.
- 3) To ensure compliance with applicable laws and regulations.

As per the instruction of Bangladesh Bank the Bank has set Internal Control & Compliance (ICC) Division at Head Office to ensure that the internal control process are in place through establishment of Audit Committee. The Committee reviews the internal & external Audit reports without any intervention of the Bank Management and ensures that Management takes effective measures in case of any deficiencies/lapses are found in the reports of Internal Control System.

4) Fraud and forgery

Fraud and forgery have become important issues in recent years. These have a major impact on our country's economy, impeding economic development. Standard Bank has always been focused in controlling fraud and forgery by establishing and maintaining proper control systems. To prevent fraud and forgery, Standard Bank has formed an Investigation Unit under the Compliance Department of Internal Control & Compliance Division to deal with such kind of incidents. This wing exclusively deals with all kinds of fraud and forgery and acts independently as the first contact point/information unit where internal and external fraud and forgery incidents are escalated, investigated and reviewed.

As a remedial course of action, preventive measures are recommended to the business/functional unit to take necessary action relating to process improvements, recovery of misappropriated amount, adjustment of the operational loss and appropriate action initiated against the perpetrator. Investigation reports are also placed to the Board Audit Committee for their direction and guidance.

The Bank has introduced Risk based Internal Audit (RBIA) to assess the business risk as well as the control risk associated with the branches and determine how much care, monitoring & periodicity of comprehensive internal audit would be required to reposition the branches.

Internal Control & Compliance (ICC) Division sets out a Risk based Internal Audit Program each year. The Risk based Internal Audit Program for the year 2020 was chalked by ICC Division which, was duly approved by the Management as well as the Audit Committee of the Board of Directors. The Audit program included the timing and frequency of audit of branches. Accordingly comprehensive audit has been conducted on 134 (One hundred thirty four) branches & 11 (Eleven) Divisions of Head Office, Surprise Inspection has been conducted on 15 (Fifteen) branches and 17 (Seventeen) Special Investigation has been conducted during the year 2020. Moreover, in 2020 we have examined Cash Incentive Payments made by the 10 (Ten) no of AD Branches. ICT Audit has been conducted on 62 (Sixty Two) branches & 03 (Three) Divisions/Departments of Head Office. Major irregularities or lapses of the reports were presented to the Management and the Audit Committee of the Board of Directors. As per directions/suggestions of the Board Audit Committee as well as the higher Management, corrective measures have been taken so as to stop recurrence of such lapses or irregularities in future.

Besides above, Bangladesh Bank Inspection team also conducted 51 (fifty one) different inspections in the year 2023 on various branches and Departments of Head Office. Details are as under:

Nature of Inspection	Head Office/Division	Branches
Special Inspection on Core Risk	5	2
Comprehensive	1	21
Foreign Exchange Transaction	0	0
Special Inspection	0	0
Surprise Inspection	0	2

To comply with the directives of Bangladesh Bank, ICC Division of the bank takes proper initiative to comply the observations/suggestions of Bangladesh Bank and also sent the Compliance Report on time.

The Management Committee (MANCOM) of the Bank monitors the effectiveness of Internal Control System time to time. The MANCOM provides certificate on overall adequacy and effectiveness of Internal Control System based on Bank's policy and procedure to the Board of Directors.

2.17.2 Foreign Exchange Risk

Over the last few decades, the Foreign Exchange terminology & market has emerged as the largest market in the world. The behavior and risk pattern also has come forward tremendously due to its multilateral use within cross border around the globe. Foreign Exchange risk may be defined as an event of potential financial, physical or reputational loss that can commit the business or environment even uncertain and volatile. Standard Bank PLC has a set of “Foreign Exchange Risk Management Guidelines” in compliance with the Local Regulatory Authorities and Internationally complied authorities which in every aspect mitigate the FX transaction risks covering our Export, Import and Remittance. Our motto is to achieve organizational goal within the harmonized Foreign Exchange risk management frame that comprises the revaluations, reconciliations and other everyday events, activities. Well-built monitoring and recurring follow-up by our management diminishes the risk factors in many cases. Also we have a strong preset ‘Contingency Plan’ to overcome any undue risk situation.

2.17.3 Asset Liability Risk

Asset Liability Management (ALM) is a key financial and risk management discipline. As one of the core risk areas identified by the Bangladesh Bank, ALM requires senior management responsibility in order to control both inherent and acquired risks in the balance sheet and in day-to-day operations.

For better management of asset and liability risk, the Bank has an established Assets Liability Committee (ALCO) which meets at least once a month. The members of ALCO as at 31 December 2023 were as follows:

Mr. Md. Habibur Rahman	MD & CEO	Chairman
Mr. Md. Mohan Miah	MD & CRO	Member
Mr. Md. Siddiqur Rahman	DMD & COO	Member
Mr. Md. Mosharraf Hossain	SEVP	Member
Mr. Sufi Tofail Ahmed	EVP & CITO	Member
Mr. Md. Ali Reza	EVP & CFO	Member
Mr. Shah Rahat Uddin Ahmed	VP & Head of Treasury	Member Secretary

The ALCO's primary function is to formulate policies and guidelines for the strategic management of the bank using pertinent information that has been provided through the ALCO process together with knowledge of the individual businesses managed by members of the committee. ALCO regularly reviews the Bank's overall asset and liability position, forward looking asset and liability pipeline, overall economic position, the Banks' liquidity position, capital adequacy, balance sheet risk, Profit risk and makes necessary changes in its mix as and when required.

The Bank has a specified liquidity and funding ratio to maintain to ensure financial flexibility to cope with unexpected future cash demands. ALCO monitors the liquidity and funding ratio on an ongoing basis and ascertains liquidity requirements under various stress situations. In order to ensure liquidity against all commitments, the Bank reviews the behaviour patterns of liquidity requirements. The Bank has an approved Liquidity Contingency Plan (LCP) which is reviewed and updated on an annual basis by the ALCO. All regulatory requirements including CRR, SLR and RWA are reviewed by ALCO.

2.17.4 Credit Risk

Credit risk is a form of performance risk in a contractual relationship. In any contractual situation, performance risk refers to the possibility that one party in the contract will not honor its obligations to the other. Credit risk is usually defined as the performance risk associated with a financial contract (e.g. a Investments, bond, or derivative contract). Hence, the potential failure of a manufacturer to honor a warranty might be called performance risk, whereas the potential failure of a borrower to make good on its payment requirements—which include both the repayment of the amount borrowed, the principal, and the contractual Profit payments, would be called credit risk. A borrower or an obligor is defined as any party to a contract that has to perform a financial obligation to the other.

Indeed, the Basic concepts for measuring credit risk-probability of default, recovery rate, exposure at default, expected loss, loss given default, and unexpected loss-are easy enough to understand and explain. However, even for those involved in risk management who agree on the concepts, it is not always easy to practically implement a method that is fully consistent with an original concept.

Therefore, the Bank's credit risk management activities have been designed to address all these issues.

A thorough risk assessment is done before sanction of any credit facility at risk management units. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the credit facility etc. The assessment process starts at the branch level and ends at Credit Risk Management division when it is approved /declined by the competent authority. Credit approval authority has been delegated to the individual executives. Proposal beyond their delegation are approved/declined by the Executive Committee and/or the Board of Directors of the Bank.

In determining Single borrower/Large Investments limit, the instructions of Bangladesh Bank BRPD circular no.- 02, dated January 16, 2014 is strictly followed. Internal audit is conducted at yearly intervals to ensure compliance of Banks and Regulatory policies. Investments are classified as per Bangladesh Bank's BRPD circular no. - 14, dated September 23, 2012 & amendment BRPD circular no.- 19 & 05 dated December 27, 2012 & May 29, 2013 respectively.

2.17.5 Information & Communication Technology Risk

The Bank has successfully implemented core banking system (CBS). The Bank's IT has gone through an enormous transformation from where it started. After several years of continuous efforts, standardization of both back-ends as well as front-end operation of bank is completed. Now through wide array of customizable products and services, IT can bring about equivalent contribution to profits.

Relevant hardware, software and networking gears are in place to support operations of online branches, internet banking, SMS service, call center, Tele Banking, POS and ATM network. These devices are providing superior performance resulting in better end-user satisfaction. To ensure uninterrupted and smooth customer service in all branches and SME centers, IT division continuously work on performance tuning for database and application, networking and server hardware on regular basis. Continuous investments are going on to do the necessary up gradation on hardware and software to increase the Bank's centralized online banking and other peripheral service requirements.

ICT Risk Mitigation:

Cyberattacks are a serious threat and concern for financial institutions. Standard Bank is committed to high levels of service quality and banking security. Cyber security is a top priority for the Board and management of The Bank. For cyber security and ICT risk mitigation, the bank has aligned its ICT security policy, in line with the latest Bangladesh Bank ICT guidelines and well-established frameworks and international standards and controls. Through Mirroring Military 'war game' to Ethical Hacking, the bank's information security regularly conducts application/system security assessments and vulnerability assessment and penetration testing on own infrastructure/networks by internally-certified ethical hackers to protect data assets. To protect customer and the bank's data The Bank has implemented a comprehensive data leakage prevention solution. Moreover to ensure ethical use of technology, the bank ensures automated content scanning. The bank has also implemented email security to protect the email system from spam-based attacks.

Comprehensive annual maintenance contracts (AMCs), along with service level agreements (SLAs) were signed to ensure 24x7 service for all active equipment of data centre and disaster recovery site.

2.17.6 Money Laundering Risk:

Bank's Anti Money Laundering Division has been functioning to ensure proper compliance of overall Anti Money Laundering activities under the guidance of Bangladesh Financial Intelligence Unit (BFIU). The AML Division is to strongly implement Bank's AML/CFT Policy to cover all latest AML issues for combating money laundering and terrorist financing maintaining international standard.

Bank has adopted Money Laundering Prevention Act-2012 (Amendment-2015), Anti Terrorism Act-2009 ((Amendment-2012 & 2013), BFIU Circular No.19 dated 17/09/2017 and circulated it to all of its branches to cope with latest AML strategies of national and global arena. Bank has its own standard Customer Acceptance Policy, Money Laundering & Terrorist Financing Risk Management Guidelines to provide a framework to the branches to combat money laundering & terrorist financing risk.

Bank has appointed Chief Anti Money Laundering Compliance officer (CAMLCO) & Deputy CAMLCO to supervise overall anti money laundering activities of the bank. Branch Anti Money Laundering Compliance officer (BAMLCO) to comply with Anti Money Laundering issues at branch level.

In order to maintain national and international standard of AML/CFT functions Bank has policies to comply with all recommendations, accord and sanctions of United Nations (UN), Financial Action Task Force (FATF) and Asia Pacific group (APG). Apart from this, Bank is not to establish any relationship with entity listed by United Nation Security Council (UNSC) resolutions and do not maintain relationship with shell banks.

2.17.7 Environment Risk Management (ERM)

Bangladesh Bank issued Guidelines on Environment Risk Management (ERM) to streamline solutions for managing the environmental risks in the financial sector Ref: BRPD Circular No.01/2011 dated 30.01.2011 and BRPD Circular no.02 dated 27 February, 2011 respectively. Bank accordingly introduced the Guideline on Environment Risk Management which is approved by the Board of Directors in its 198th Board meeting vide memo no.-9955 held on 16.09.2012 and advised the Management to implement the same in our Bank.

As Environmental Risk is related to credit risk hence it has been decided to integrate the same with Credit Risk Management (CRM). As such the concerned Branches are directed to evaluate & assess environmental risks whenever a potential borrower approaches for financing. It is required to calculate the Environmental Risk Rating (EnvRR) correctly while financing to the following sectors:

1) Agri-business (Poultry & Dairy), 2) Cement, 3) Chemicals, 4) Engineering & IASic Metal, 5) Housing, 6) Pulp & Paper, 7) Sugar & Distilleries, 8) Tannery, 9) Textile & Apparels, and 10) Ship Breaking.

Environmental Risk Rating (EvnRR) of any Credit proposal combines both the outcomes of the General and Sector specific environmental Due Diligence (EDD) checklist & should be applied as per the following table:

General EDD	Sector Specific EDD	Overall EnvRR
Low	Low	Low
Moderate & Low	Low & Moderate	Low
If any one or both the General & Sector-Specific EDD checklist is indicated as 'High'		High

EnvAll branches are advised to calculate & assess the EvnRR of a credit proposal (if applicable) and go through the Environmental Risk Management

2.17.8 Highlights on Bangladesh Bank's Inspections of Core Risk Implementation

Bangladesh Bank carried out a comprehensive inspection of SBL Head Office & 50 branches during the year 2020 & special inspection on four core risk (ALM, CRM, ICCD & ICT) based on 30-06-2020 by DBI & two core risk (AML & Foreign Exchange Risk) by BFIU & Foreign Exchange Inspection department during 2020 for assessing the implementation of the guidelines on core risk as well as to evaluate the effectiveness of risk management practices by the Bank. Major findings of the inspection were discussed in a meeting participated by the Board, Bangladesh Bank representatives and related management personnel of the Bank. The Board took the observations with utmost importance and instructed management to comply with BB suggestions for improvement. BB also conducted several other audits on different units/departments of the bank all over the year which include Treasury Division, Credit Division, Credit Administration Division, ICCD and Foreign Exchange etc. Bank already comply all the findings & observations of core risk as per stipulated time set by Bangladesh Bank. The overall core risk implementation status of the Bank is satisfactory.

2.18 Regulatory and legal compliance

The bank complied with the requirements of the following laws & regulation:

- The Bank Companies Act 1991 as amended.
- The Companies Act 1994
- Income Tax Ordinance, 1984 and rules
- The Value Added Tax (VAT) Act & Supplementary Duty Act 2012.
- Bangladesh Securities and Exchanges Rules 1987, Bangladesh Securities and Exchanges Ordinance 1969, Bangladesh Securities and Exchanges Act 1993.
- Rules, Regulations and Circulars issued by the Bangladesh Bank and other regulatory authorities.

2.19 Compliance of International Accounting Standard (IASs) and International Financial Reporting Standard (IFRSs)

The bank has complied the following IASs & IFRSs as adopted by ICAB up to the preparation of financial statements as at and for the year ended 31 December 2023.

Name of IASs /IFRSs	IASs/IFRSs	No.	Status
Presentation of Financial Statements	IAS	1	Complied
Inventories	IAS	2	N/A
Cash Flows Statements	IAS	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS	8	Complied
Events after the Reporting Period	IAS	10	Complied
Income Taxes	IAS	12	Complied
Property, Plant and Equipments	IAS	16	Complied
Employee Benefits	IAS	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	IAS	20	N/A
The Effect of Changes in Foreign Exchange Rates	IAS	21	Complied
Borrowing Costs	IAS	23	Complied
Related Party Disclosures	IAS	24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS	26	N/A
Separate Financial Statements	IAS	27	Complied
Investments in Associates	IAS	28	N/A
Financial Reporting in Hyperinflationary Economies	IAS	29	N/A
Financial Instruments: Presentation	IAS	32	Complied *
Earning per share	IAS	33	Complied
Interim Financial Reporting	IAS	34	Complied **
Impairment of Assets	IAS	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS	37	Complied

Intangible Assets	IAS	38	Complied
Investment Property	IAS	40	N/A
Agriculture	IAS	41	N/A
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS	1	N/A
Share-based Payment	IFRS	2	N/A
Business Combinations	IFRS	3	Complied
Insurance Contracts	IFRS	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS	5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS	6	N/A
Financial Instruments: Disclosures	IFRS	7	Complied *
Operating Segments	IFRS	8	Complied
Financial Instruments: Recognition and Measurement	IFRS	9	Complied *
Consolidated Financial Statements	IFRS	10	Complied
Joint Arrangements	IFRS	11	N/A
Disclosure of Profits in Other Entities	IFRS	12	Complied
Fair Value Measurement	IFRS	13	Complied
Regulatory Deferral Accounts	IFRS	14	Complied
Revenue	IFRS	15	Complied
Leases	IFRS	16	Complied

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in this respect.

** Complied in the preparation of interim financial reports of the bank.

Reason for departure from IFRS

The Central Bank of Bangladesh ('Bangladesh Bank'), as regulator of the banking industry, has issued a number of circulars/directives which are not consistent with the requirements specified in IAS/IFRS, as referred above. In such cases, the bank has followed regulatory requirements specified by Bangladesh Bank.

Standards issued but not yet effective

A number of new standards and amendments to standards are issued but not yet effective for annual periods beginning after 1 January 2022 and earlier application is permitted. However, the Bank has not adopted early the following new or amended standards in preparing these financial statements. None of these are expected to have a significant effect on the consolidated financial statements of the Group and the separate financial statements of the Bank when they become applicable.

2.20

Operating segments:

Business segments report consists of products and services whose risks and returns are different from those of other business segments. The Bank has ten segments, as described below, which are the Bank's strategic business units. The strategic business units offer different products and services, and are managed separately based on the Bank's management and internal reporting structure. Each of the strategic business units of the Bank are periodically reviewed by the Management Committee. The following summary describes the operations in each of the Bankers reportable segments:

Segment Name	Description
Corporate Banking	This unit Focuses on large corporate groups including structured/syndicated finance with a variety of investments & deposit products and other transactions .
SME Banking	Includes Investmentss, deposits and other transactions and balances with SME customers.
Consumer Banking	Includes Investmentss, deposits and other transactions and balances with retail customers.
Treasury	Treasury unit undertakes the Bank's funding and maintenance of SLR, Asset-liability management through money market operation, Fx. Market dealings. investing in derivatives including forwards, Futures and swaps.
Investment Banking	Includes the Bank's trading, investment in equities and other capital market activities.
Offshore Banking	This unit aims to provide all kinds of commercial banking services to its customers in freely convertible currencies. Presently the Bank has one unit in Dhaka.
Card and Alternate Delivery Channel	This includes offering a variety of debit card <i>and</i> credit card to the customers according to their needs
Mobile Financial Services	Mobile Financial services came up the aim to cover a large number of people under banking channel through mobile network facilitating convenient cash in/out, bill payment. POS purchase etc.

SBL Capital Management Limited	The principal activity of the Co. is to act as a TREC Holder of DSE & CSE to carry on the business of stock brokers in relation to shares and securities dealings and other services.
SBL Securities Limited	The objective of the company is in underwriting, managing and distributing the issue of shares, bonds and other securities, portfolio management. share transfer agent, fund
Standard Exchange Company (UK) Limited	The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.
Standard Co (USA) Inc.DBA : Standard Express	The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

2.21 General

- Figures appearing in the financial statements have been rounded off to the nearest Taka
- Figures and account titles of previous year have been rearranged whenever considered necessary including capital to risk weighted adequacy ratio (CRAR) as per Bangladesh Bank Letter No. BRPD (P-1)/661/13/2020-3370 to confirm with current year's presentation.
- Expenses irrespective of capital or revenue nature accrued but not paid have been provided for in the books of account of the Bank.

Comparative information

Comparative information in respect of the previous year has been presented from the financial statements audited by current year auditors for the year ended 31 December 2023. Figures of previous year have been rearranged whenever necessary to confirm the current year/period presentation.

Approval of financial statements

The financial statements have been approved by the Board of Directors of the bank in its 390th meeting held on April 30,2024.

2.22 Changes in accounting policies

As per IAS 8" Accounting policies,Changes in Accounting Estimates and Errors" Accounting Policies are applied consistently for comparability between financial statements of different accounting periods. Changes in Accounting Policies are applied retrospectively in the financial statements . Comparative amounts presented in the financial statements affected by changes in accounting policy for each period presented.

2.23 Credit Rating of Bank

As per BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the audited financial statements as at and for the year ended 31 December 2023. The following ratings have been awarded:

Particulars	Date of Rating	Long term	Short term
Surveillance Rating	26-Jun-23	AA-2	ST-2
		(Double A Plus) (Below strongest credit quality)	(above average ability)
Outlook		Developing	

2.24 Director's Responsibilities on Statement

The Board of Directors is responsible for the preparation and presentation of the Financial Statements of the Bank and its Subsidiaries in compliance with the regulations.

These Financial Statements comprise

- Consolidated Profit or Loss
- Consolidated Balance Sheet
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows
- Notes to the Financial Statements

**Notes to the Financial Statements
for the year ended 31 December 2023**

		Amount in Taka	
		31.12.2023	31.12.2022
3. CASH			
3.1 Cash in hand			
In local Currency		2,183,124,361	2,152,334,015
In Foreign Currency		19,578,384	18,129,571
	Total	2,202,702,745	2,170,463,586
3.2 Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
In local Currency		12,512,803,019	13,175,839,364
In Foreign Currency		1,730,422,538	76,653,623
		14,243,225,557	13,252,492,987
Sonali Bank as agent of Bangladesh Bank			
Local currency		130,457,509	194,040,656
		14,373,683,066	13,446,533,643
	Total	16,576,385,811	15,616,997,229
3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)			
Cash Reserve Ratio and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act 1991(amendment upto 2013) , DOS circular No. 01 dated January 19, 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD circular No. 02 dated December 10, 2013 and MPD circular No.01 dated April 03, 2018, MPD circular No.01 dated March 23, 2020 & MPD circular No.03 dated April 09, 2020			
The Cash Reserve Ratio on the Bank's time and demand liabilities at the rate of 4.00% on bi-weekly basis and minimum 3.50% on daily basis has been calculated and maintained with Bangladesh Bank in current account and 5.50% Statutory Liquidity Ratio, on the same liabilities has also been maintained in the form of BGIIB, SUKUK, Cash in hand, Balance with Sonali Bank as an agent of Bangladesh Bank, Excess reserve of CRR and FC balance with Bangladesh Bank. Both the reverses maintained by the Bank are in excess of the statutory requirements as shown below:			
i) Cash Reserve Ratio (CRR):			
(4% of Average Demand and Time Liabilities)			
Required Reserve		7,264,285,000	6,431,617,000
Actual Reserve maintained (as per Bangladesh Bank Statement)		12,444,682,000	13,268,717,000
Surplus/(Deficit)		5,180,397,000	6,837,100,000
ii) Statutory Liquidity Ratio (SLR) :			
(5.5% of Average Demand and Time Liabilities)			
Required Reserve		9,988,391,000	8,868,557,000
Actual Reserve maintained		20,570,706,000	21,901,265,000
Surplus/(Deficit)		10,582,315,000	13,032,708,000
3.4 Held for Statutory Liquidity Ratio			
Cash in hand		2,202,702,000	2,170,475,000
Balance with Sonali Bank		130,457,000	186,540,000
Excess of CRR		5,180,397,000	6,837,100,000
BGIIB		2,750,000,000	2,400,000,000
Ijara Sukuk		10,307,150,000	10,307,150,000
		20,570,706,000	21,901,265,000
3(a) Consolidated cash			
i. Cash in hand			
Standard Bank PLC. (note-3.1)		2,202,702,745	2,170,463,586
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		286,329,032	139,400,099
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		2,489,031,777	2,309,863,685
ii. Balance with Bangladesh Bank and its agent bank(s)			
Standard Bank PLC. (note-3.2)		14,373,683,066	13,446,533,643
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		14,373,683,066	13,446,533,643
		16,862,714,843	15,756,397,328

Amount in Taka	
31.12.2023	31.12.2022

4. Balance with other Banks and financial institutions

In Bangladesh (note 4.1)

Outside Bangladesh (note 4.2)

659,298,713	158,399,109
2,051,490,683	592,750,114
2,710,789,396	751,149,223

4.1 In Bangladesh

AI-wadeeah Current deposits

Agrani Bank PLC.

Basic Bank PLC.

BRAC Bank PLC..

Eastern Bank PLC.

Islami Bank bd PLC.

Janata Bank PLC.

Premier Bank PLC.

Sonali Bank PLC.

Standard Chartered Bank

Trust Bank PLC..

130,869	101,376
2,270	1,843
341,184	341,184
1,253	1,253
56,147	54,841
79,711	44,660
3,200	1,600
29,958,190	45,294,882
15,101,197	2,641,350
5,236,370	4,754,760

Mudaraba Short Term Deposit (MSND)

Exim Bank PLC.

The City Bank PLC.

Prime Bank PLC.-lbw (Msnd)

Jamuna Bank PLC.

Dhaka Bank PLC.-lbw (Msnd)

Agrani Bank PLC.

608,055,269	58,620
120,499	100,000
56,457	-
74,946	575
71,489	-
9,662	100,002,165

659,298,713

153,399,109

Savings Deposit

-	-
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Fixed Deposits

Hajj Finance Company Ltd.

-	5,000,000
-	5,000,000

659,298,713

158,399,109

4.2 Outside Bangladesh

In Current account

Profit Bearing

Habib American Bank Ltd. New York

Mashreq Bank Psc, New York

230,144,002	17,421,936
244,297,914	12,863,697

Non Profit Bearing

Standard Chartered Bank, New York

AXIS Bank Limited, Mumbai, India

ICICI Bank Ltd., Mumbai, India

A.B. Bank LTD. MUMBAI

Standard Chartered Bank Ltd., Frankfurt

Standard Chartered Bank Ltd., Tokyo

ICICI Bank Ltd., Hongkong

Nepal Bangladesh Bank Ltd, Kathmundu

Bhutan National Bank, Bhutan

Commerz Bank, Frankfurt

Habib Metropolitan Bank Ltd. Karachi, Pakistan

Bank Aljaria, KSA

Bank Aljaria, KSA, USD

Commerzbank, Frankfurt(GBP)

Standard Chartered Bank, LONDON (GBP)

Standard Chartered Bank, Mumbai India

Sonali Bank (UK) Ltd

727,360,306	-
62,848,077	4,676,507
130,825,816	13,686,154
22,336,729	7,887,467
22,864,585	281,847,131
9,839,873	14,158,477
3,534,666	3,284,994
18,200,195	17,995,428
6,466,510	109,545
60,338,791	11,959,040
10,641,967	462,603
11,556,129	18,354,009
7,022,651	9,162,657
7,149,029	1,891,787
76,695,887	23,314,437
151,311,014	4,167,024
1,554,609	5,145,724

Total Nostro Accounts

1,804,988,750

448,388,617

FDR

Standard Chartered Bank Ltd., Mumbai, India

7,352,100	7,352,100
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Others

Habib American Bank Ltd, New York (OBU)

239,149,833	137,009,397
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Total Outside Bangladesh

2,051,490,683

592,750,114

Total

2,710,789,396

751,149,223

(Annexure-A for details)

4.3 Maturity grouping of balance with other banks and financial institutions

		Amount in Taka	
		31.12.2023	31.12.2022
	Payable on demand	-	-
	Up to 1 month	2,710,789,396	746,149,223
	Over 1 month but not more than 3 months	-	-
	Over 3 months but not more than 1 year	-	5,000,000
	Over 1 year but not more than 5 years	-	-
	Over 5 years	-	-
		2,710,789,396	751,149,223
		-	-
4.4	Net Balance with other banks and financial institutions		
	Balance with other banks and financial institutions(note-4)	2,710,789,396	751,149,223
	Add: Lending to other banks and financial institutions(note-05)	-	-
	Less: Borrowing from other banks and financial institutions(note-10)	16,000,447,450	20,466,073,847
		(13,289,658,054)	(19,714,924,624)
4.5	Consolidated Net Balance with other banks and financial institutions		
	Balance with other banks and financial institutions(note-4.4)	(13,289,658,054)	(19,714,924,624)
	Less: Borrowing from other banks and financial institutions	-	-
		(13,289,658,054)	(19,714,924,624)
4(a)	Consolidated Balance with other banks and financial institutions In Bangladesh		
	Standard Bank PLC. (note-4.1)	659,298,713	158,399,109
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	7,785,800	13,572,888
	SBL Securities Ltd.	58,292,728	62,671,858
		725,377,241	234,643,855
	Outside Bangladesh		
	Standard Bank PLC. (note-4.2)	2,051,490,683	592,750,114
	Standard Exchange Co.(UK) Ltd.	11,674,310	3,853,503
	Standard Express(USA) Ltd.	155,571,468	111,627,927
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		2,218,736,461	708,231,544
		2,944,113,702	942,875,399
5.	Placement with Banks & Financial Institutions		
	Banking Company		
		-	-
		-	-
	Non-Banking Financial Institutions		
		-	-
	Short Notice Money		
		-	-
		-	-
		-	-
	Total	-	-
5.1	Maturity grouping of Money at Call and Placements:		
	Payable on demand	-	-
	Up to 1 month	-	-
	Over 1 month but not more than 3 months	-	-
	Over 3 months but not more than 1 year	-	-
	Over 1 year but not more than 5 years	-	-
	Over 5 years	-	-
		-	-
6.	Investments		
	Government securities	13,057,318,500	12,708,012,400
	Others Investment	10,351,436,251	10,500,999,170
		23,408,754,751	23,209,011,570
		-	-

Amount in Taka	
31.12.2023	31.12.2022

a) Government securities

Government Bond & Sukuk

SUKUK	10,307,150,000	10,307,150,000
BGIIB	2,750,000,000	2,400,000,000
Total Government Bond	13,057,150,000	12,707,150,000

Prize bonds	168,500	862,400
Total Prize bonds	168,500	862,400

Government Islamic Bond

1 years bonds	-	-
2 years bonds	-	-
Total Government Islamic Bond	-	-

Total Government Securities	13,057,318,500	12,708,012,400
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b) Other Investments

Quoted Shares	151,217,075	151,331,235
Unquoted Shares	5,422,719,764	5,407,168,523
Subordinated Bonds	4,777,499,412	4,942,499,412
Total Others Investment	10,351,436,251	10,500,999,170

6.1 Government Securities classified as per Bangladesh Bank Circular:

Held for trading (HFT)	-	-
Held to maturity (HTM)	13,057,150,000	12,707,150,000
Other Securities (Prize Bond)	168,500	862,400
	13,057,318,500	12,708,012,400

6.2 Maturity grouping of Investments :

On demand	151,385,575	862,400
Up to 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 months but not more than 1 year	2,750,000,000	2,400,000,000
Over 1 year but not more than 5 years	-	-
Over 5 years	20,507,369,176	20,808,149,170
	23,408,754,751	23,209,011,570

6.3 Other Investments :

a) Quoted Shares

First Bangladesh Fixed Income Fund	146,779,000	146,779,000
Bangladesh Steel Re-Rolling Mills Ltd	2,493,010	2,493,010
Sonali Life Insurance Company	-	23,070
Runner Automobile Limited	676,745	676,745
Robi Axiata Limited	811,880	811,880
Union Insurance Ltd.	-	11,430
Islami Commercial Insurance	-	87,980
Meghna Insurance Ltd.	-	40,020
Bd Paints Ltd.	130,500	160,500
Achia Sea Foods Limited	247,600	247,600
MK Footwear Plc	50,310	-
Al Madiana Pharmaceuticals Ltd.	28,030	-
Total Quoted Shares	151,217,075	151,331,235

b) Unquoted Shares

Central Depository Bangladesh Limited (CDBL)	156,548,164	156,548,164
Central Counterparty Bangladesh Limited (CCBL)	37,500,000	37,500,000
SWIFT	3,003,186	3,003,185
Standard Exchange Co.(UK) Ltd.	41,548,050	36,171,810
Standard Express(USA) Ltd.	169,725,000	156,550,000
SBL Capital Mgt. Ltd.	1,499,940,000	1,499,940,000
SBL Securities Ltd.	799,940,000	799,940,000
SBL Capital Mgt. Ltd.(Investment)	2,714,515,364	2,717,515,364
Total Unquoted Shares	5,422,719,764	5,407,168,523

c) Subordinated Bond

Zero Coupon Bond	99,999,412	99,999,412
Beximco Green-Sukuk Al Istisna'A	10,000,000	10,000,000

		Amount in Taka	
		31.12.2023	31.12.2022
Investment In Perpetual Bond		4,500,000,000	4,500,000,000
Jamuna Bank PLC. 2Nd Subordinate Bond		100,000,000	200,000,000
MTBL 3rd Subordinated Bond		30,000,000	60,000,000
The City Bank 2 nd Subordinated Bond		17,500,000	52,500,000
Golden Harvest Agro Industries Ltd.		20,000,000	20,000,000
Total Subordinated Bond		4,777,499,412	4,942,499,412
Total Other Investments		10,351,436,251	10,500,999,170
(Annexure-E may kindly be seen for details)			
6(a) Consolidated Investments			
Government			
Standard Bank PLC. (note-6)		13,057,318,500	12,708,012,400
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		13,057,318,500	12,708,012,400
Others			
Standard Bank PLC. (note-6)		10,351,436,251	10,500,999,170
Standard Capital Mgt. Ltd (Share Capital & Investment to SCML)		(4,214,455,364)	(4,217,455,364)
Standard Exchange Co.(UK) Ltd.		(41,548,050)	(36,171,810)
Standard Express(USA) Ltd.		(169,725,000)	(156,550,000)
SBL Capital Mgt. Ltd.		1,774,324,355	1,781,866,144
SBL Securities Ltd.		499,546,700	521,179,013
SBL Securities Ltd. (Share Capital to SSL)		(799,940,000)	(799,940,000)
		7,399,638,892	7,593,927,153
		20,456,957,392	20,301,939,553
		-	-
7. Investments			
As per classification into the following broad categories:			
I) General Investments			
Inside Bangladesh			
Bai - Murabaha		17,144,085,142	19,555,325,779
Bai - Muajjal		74,356,890,326	68,215,944,543
Bai - Salam		697,868,627	478,254,160
HPSM		86,086,501,865	79,033,295,689
Quard - e - Hasan with Service Charge		4,901,251,380	3,328,849,745
Islamic Credit Card		778,752,358	717,345,742
		183,965,349,698	171,329,015,658
Outside Bangladesh		-	-
		183,965,349,698	171,329,015,658
ii) Bills purchased and discounted			
Payable inside Bangladesh			
Inland bills purchased		1,316,355,349	601,773,417
Payable outside Bangladesh			
Foreign bills purchased and discounted		4,422,388,584	2,413,118,624
		5,738,743,933	3,014,892,041
Total		189,704,093,631	174,343,907,699
		-	-
7.1 Net Investments			
Investments(note-7)		189,704,093,631	174,343,907,699
Less:			
Non-performing Investments(note-7.8)		13,797,156,838	13,840,141,725
Profit suspense Account (note-12.5)		3,312,161,571	2,618,193,009
Provision for Investments (note-12.2)		5,367,956,764	4,912,107,190
		22,477,275,173	21,370,441,924
		167,226,818,458	152,973,465,775
7.2 Residual maturity grouping of Investments including bills purchased and discounted			
Repayable on demand		-	-
Up to 1 month		17,824,016,785	27,898,677,742
Over 1 month but not more than 3 months		23,403,752,902	21,841,879,743
Over 3 months but not more than 1 year		63,384,838,039	57,550,588,764
Over 1 year but not more than 5 years		59,117,219,091	46,610,987,834
Over 5 years		25,974,266,815	20,441,773,616
		189,704,093,631	174,343,907,699
		-	-

Amount in Taka	
31.12.2023	31.12.2022

7.3 Investments on the basis of significant concentration including bills purchased and discounted

a) Investments to allied concerns of Directors/Sponsors of the Bank (Annexure-D)	561,252,610	303,318,000
b) Investments to Chief Executive and other senior executives (including staff)	1,009,934,173	1,054,159,396
c) Investments to customers group :		
i) Commercial lending	10,770,000,000	11,194,100,000
ii) Export financing	4,574,710,000	2,700,000,000
iii) House building Investment	8,120,000,000	8,357,600,000
iv) Consumers Credit Scheme	6,457,100,000	5,340,200,000
v) Small and medium enterprises	36,987,975,615	35,110,000,000
vi) Special program Investment	499,152,857	296,496,913
vii) Other Investments	19,299,000,000	2,067,000,000
	86,707,938,472	65,065,396,913
d) Industrial Investments		
i) Agricultural Industries	3,925,515,293	4,730,000,000
ii) Textile Industries	3,870,000,000	6,720,000,000
iii) Food and allied Industries	4,734,100,000	11,464,400,000
iv) Pharmaceuticals Industries	200,000,000	60,000,000
v) Leather, Chemical and Cosmetics etc	643,700,000	2,471,500,000
vi) Cement and Ceramic Industries	188,000,000	1,432,900,000
vii) Service Industries	11,227,900,000	1,312,400,000
viii) Transport and Communication Industries	2,570,000,000	2,500,000,000
ix) Other Industries	74,065,753,083	77,229,833,390
	101,424,968,376	107,921,033,390
Total Investments	189,704,093,631	174,343,907,699

7.4 Geographical Location-wise Investments:

Urban:

Dhaka Division	130,331,101,964	119,513,150,174
Chittagong Division	31,110,617,630	27,549,553,733
Khulna Division	11,969,894,380	11,720,401,905
Barishal Division	479,172,838	357,608,677
Rajshahi Division	6,740,723,886	6,759,966,427
Rangpur Division	3,857,737,466	3,663,043,134
Sylhet Division	834,843,603	602,985,535
Mymensing Division	126,870,147	185,028,696
	185,450,961,914	170,351,738,281

Rural :

Dhaka Division	2,240,292,354	2,101,305,967
Chittagong Division	806,647,118	836,844,493
Khulna Division	-	-
Barishal Division	-	-
Rajshahi Division	510,373,613	494,671,505
Rangpur Division	306,503,416	239,632,028
Sylhet Division	107,279,772	79,855,889
Mymensing Division	282,035,444	239,859,536
	4,253,131,717	3,992,169,418

Outside Bangladesh

Total

	-	-
	189,704,093,631	174,343,907,699

7.5 Details of pledged collaterals

Agriculture and SME	52,595,300,000	33,048,300,000
Manufacturing/Production	32,713,600,000	33,194,300,000
Real Estate	18,288,000,000	11,321,900,000
Service Industry	17,144,200,000	14,360,800,000
Others	14,811,900,000	2,095,710,553
	135,553,000,000	94,021,010,553

7.6 DETAIL OF LARGE INVESTMENTS

Amount in Taka	
31.12.2023	31.12.2022

Number of clients with amount of outstanding and classified Investments to whom Investments sanctioned exceeds 10% of total capital of the Bank. Total Capital of the Bank was Taka 2737.51 crore as at 31 December ,2023 (Taka 2644.20 Crore in 2022)

Number of Clients	29	28
Amount of outstanding Investments	8,715.10	7,983.26
Amount of classified Investments	-	-
Measures taken for recovery	Not applicable	Not applicable

Name of Group / Single Borrower	Outstanding as on 31.12.2023		Total Amount (In crore)	
	Funded	Non-Funded	2023	2022
Chaity Group	393.61	27.50	421.11	384.68
Sinha Group	299.47	-	299.47	281.94
M.A.Rahman Dyeing Industry Ltd	475.29	-	475.29	439.64
Paradise Group	500.10	1.03	501.13	464.25
Pran Group	264.63	265.85	530.48	637.92
Bashundhara Group	377.73	-	377.73	379.54
Rose Group/Pantex	93.02	95.93	188.95	214.69
SQ Group	115.95	372.15	488.10	380.90
City Group	222.08	470.00	692.08	525.17
Rangs Group	265.88	16.31	282.19	298.54
Nitol-Niloy Group	78.35	6.59	84.94	98.68
Abdul Monem Ltd.	188.91	4.76	193.67	244.13
Mir Akhter Hossain Ltd.	42.90	77.48	120.38	118.82
Eurotex Group	298.90	200.10	499.00	294.53
Union Group	59.52	55.33	114.85	85.00
Prime Group	384.11	2.11	386.22	355.61
MSA Textiles Ltd	118.31	-	118.31	207.27
Karim Group	154.67	73.93	228.60	341.51
Abul Khair Group	54.56	156.52	211.08	81.03
Provita Group	354.79	-	354.79	325.56
Meghna Group	-	291.10	291.10	333.47
NDE Group	112.54	3.93	116.47	227.37
BSRM Group	83.83	45.14	128.97	4.60
BRB	200.00	101.34	301.34	272.82
Jahir Group	101.72	29.21	130.93	118.48
Armana Group	319.24	117.18	436.42	408.05
Max Infrastructure Ltd.	74.71	193.62	268.33	178.24
Modern Group	305.78	-	305.78	280.82
Badsha Group	55.50	111.89	167.39	-
Total	5,996.10	2,719.00	8,715.10	7,983.26

7.7 Particulars of Investments

	Taka	Taka
i) Investments considered good in respect of which the Bank is fully secured	145,583,729,829	133,267,944,134
ii) Investments considered good against which the bank holds no security other than the debtors' personal guarantee	30,021,496,986	29,100,518,259
iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	13,311,390,891	10,872,620,974
iv) Investments adversely classified; provision not maintained there against	787,475,925	1,102,824,332
	<u>189,704,093,631</u>	<u>174,343,907,699</u>
v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons	1,355,942,173	1,357,477,596
vi) Investments due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies as members	561,252,607	530,479,575
vii) Maximum total amount of Investments, including temporary Investments made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	1,435,193,683	1,630,304,947
viii) Maximum total amount of Investments, including temporary Investments granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members	620,571,013	781,863,190

		Amount in Taka	
		31.12.2023	31.12.2022
ix)	Due from banking companies	-	-
x)	Total amount of Classified Investments on which Profit is not credited to income	13,797,156,838	13,840,141,725
a)	Movement of Classified Investments		
	Opening Balance	13,840,141,725	10,154,982,128
	Increase/(decrease) during the year	(42,984,887)	3,685,159,597
		13,797,156,838	13,840,141,725
b)	Provision kept against Investments classified as bad debts (note-7.10)	5,367,956,764	4,912,107,190
c)	Profit credited to Profit suspense Account (note-12.4)	3,312,161,571	2,618,193,009
xi)	Cumulative amount of written off Investments		
	Opening Balance	4,610,812,186	4,639,773,001
	Amount written off during the year	-	511,574,752
		4,610,812,186	5,151,347,753
	Amount realized against Investments previously written off	-	-
	Cash recovery from written off	54,417,302	332,023,962
	Profit Waived from written off	7,624,391	208,511,605
	Closing Balance	4,548,770,493	4,610,812,186
	The amount of written off Investments for which law suits have been filed	4,548,243,661	4,610,145,997

7.8 Classification of Investments

Unclassified:		175,906,936,793	160,503,765,974
Standard including staff Investments		173,093,586,072	159,661,597,868
Special Mention Account (SMA)		2,813,350,721	842,168,106
Classified:		13,797,156,838	13,840,141,725
Sub standard		680,186,264	1,033,155,122
Doubtful		1,538,010,126	1,602,734,611
Bad/Loss		11,578,960,448	11,204,251,992
		189,704,093,631	174,343,907,699

7.9 Particulars of required provision for Investments .

Status	Outstanding	Base for provision			%
Un-classified -General provision:					
All unclassified investment (other than Small and Medium Enterprise financing, Investmentsto BH/MB/SD agst shares, Consumer Financing, House Finance, Agriculture Finance, Staff Investments and Special Mentioned Account)	133,665,966,749	132,654,003,749	1% to 5%	1,335,226,332	1,018,128,074
Small and Medium Enterprise financing	31,406,782,765	31,406,782,765	0.25%	78,516,957	65,071,811
Investment to BH/MB/SD agst shares	592,446,178	592,446,178	2.00%	11,848,924	10,945,012
Consumer Financing,	443,324,797	443,324,797	2.00%	8,866,496	5,790,498
Consumer Financing,	760,681,546	760,681,546	2.00%	15,213,631	6,048,792
House Finance	1,860,675,894	1,860,675,894	1.00%	18,606,759	13,009,179
Agriculture Finance	3,573,794,241	3,573,794,241	1.00%	35,737,942	32,984,284
Staff Investments	999,015,067	999,015,067	0.00%	-	-
Special Mentioned Account	2,813,350,721	2,215,426,106	.25% to 5%	23,616,216	3,146,069
Classified-specific provision					
Sub Standard	680,186,264	324,029,690	5% to 20%	26,290,512	73,741,181
Doubtful	1,538,010,126	917,566,415	5% to 50%	433,161,130	437,765,478
Bad/Loss	11,578,960,448	5,694,559,749	100.00%	5,094,853,701	5,795,312,351
	189,913,194,796	181,442,306,197		5,554,305,342	6,306,819,009
Required provision for Investments				7,081,938,599	7,461,942,729
Total Provision maintained (note-12.2)				5,367,956,764	4,912,107,189
*Deferral Provision will be kept in future				1,713,981,835	2,549,835,540
Excess/(Short) provision at 31 December				-	-

*As per Bangladesh Bank letter no.DOS(CAMS)1157/41(dividend)/2024-1782, dated 29.04.2024, the remaining provision of Tk. 223.44 crore will be maintained within 2024.

Amount in Taka	
31.12.2023	31.12.2022

7.10 Particulars of required provision on Off-Balance Sheet Exposures

Base for Provision		Rate %		
Acceptance and endorsements	16,977,198,296	1%	520,434,011	166,244,200
Letter of guarantee	17,429,335,687			157,575,107
Letter of credit	19,517,527,764			113,254,374
Bills for Collection	-			-
Required provision of Off-Balance Sheet Exposures			520,434,011	437,073,681
Total provision maintained (note-12.3)			-	-
*Deferral Provision will be kept in future			520,434,011	437,073,681
Excess/(short) provision at			-	-

*As per Bangladesh Bank letter no.DOS(CAMS)1157/41(dividend)/2024-1782, dated 29.04.2024, the remaining provision of Tk. 223.44 crore will be maintained within 2024.

7.11 Suits filed by the bank (Branch wise details)

Aganagar	10,558,595	2,839,295
Agrabad	3,553,540,345	3,336,646,459
Alamdanga	5,505,283	-
Ashkona Bazar	7,789,460	19,217,572
Ashulia	5,389,496	5,389,496
Bagerhat	13,368,000	5,471,000
Bahaddarhat	66,224,901	89,732,434
Bakshigonj	32,235,724	58,027,058
Banani	401,892,518	384,789,499
Baneswar	7,000,000	7,000,000
Barishal	2,121,141	19,464,011
Basurhat	25,836,463	42,820,224
Beanibazar	22,608,661	24,501,324
Benapole	104,221,404	116,466,862
Bhairab SME/Krishi	2,890,027	4,921,445
Bhojeshwar Bazar	8,580,814	2,832,980
Biswanath SME/Krishi	43,107,464	38,288,798
Bogura	184,244,462	210,808,613
Brahmanbaria	34,061,225	42,649,670
CDA Avenue	761,934,723	843,489,186
CEPZ	19,621,471	20,968,371
Chapainawabgonj	164,393,157	181,108,593
Chowdhuryhat	9,872,135	10,306,324
Chuadanga	-	1,508,321
Cox's Bazar	5,446,943	6,706,844
Credit Card	7,698,556	-
Cumilla	11,785,323	11,785,323
Dakkhinkhan	16,130,703	19,149,080
Dhanmondi	378,235,861	374,783,955
Dinajpur	189,866,124	296,979,896
Ekuria	10,004,051	10,004,051
Faridpur	168,944,682	182,170,743
Feni	53,068,151	53,068,151
Foreign Exchange	247,409,517	278,238,675
Fulbari	53,180,500	50,997,000
Gazipur SME/Krishi	37,998,868	41,228,322
Goalabazar SME	21,854,369	23,732,323
Gobindagonj	30,200,000	30,200,000
Gopalganj	7,539,958	6,050,000
Green Road	547,554,172	522,554,172
Gulshan	1,812,365,165	1,812,365,165
Gulshan-1	5,950,215,556	6,045,963,967
Hatikumrul	30,094,898	27,259,898
Imamgonj	1,090,719,749	1,132,693,749
Jessore	20,092,592	35,170,218
Jhenaidah	-	55,492,140
Jubilee Road	3,553,441,033	3,705,047,965
Kadamtoli	53,826,437	53,826,437
Kamarpara	22,925,705	19,425,705

	Amount in Taka	
	31.12.2023	31.12.2022
Kanchpur	38,148,576	40,559,103
Kansat	26,458,065	23,580,094
Karnaphuli	3,358,042	3,358,042
Khan Jahan Ali	16,816,650	4,484,440
Khatungonj	2,526,109,835	2,438,402,011
Khulna	510,088,684	542,949,284
Kushtia	129,901,787	80,585,422
Malibagh	135,758,757	121,565,682
Matuail	803,494	7,594,716
Mohakhali	1,070,000,000	-
Moulvibazar	16,886,873	22,424,717
Munshikhola	60,683,820	60,683,820
Mymensingh	32,057,725	40,057,725
Narayangonj	325,659,047	325,659,047
Narsindi	1,559,428	-
Nawabgonj	27,740,867	38,807,150
Nawabpur	191,691,442	191,691,442
New Eskaton	29,040,907	29,040,907
Nilphamari	197,785,495	155,814,603
Oxygen Square	64,606,648	30,060,660
Pabna	79,073,999	45,077,720
Pahartali	3,025,060,124	3,045,572,762
Panchlaish	2,197,721	323,461
Panthapath	34,060,099	48,428,381
Pather Hat	2,000,000	2,000,000
Patuakhali	5,508,750	5,508,750
Pirgonj	4,750,000	3,526,837
Principal Branch	2,451,992,286	733,975,451
Progati Sharani	109,308,389	124,207,502
Rajshahi	417,564,531	328,523,467
Ramchandrapur	16,600,012	30,954,503
Rangpur	297,765,659	300,860,387
Ring Road	29,240,598	19,176,684
Rohanpur	71,463,297	387,324,161
Sadarghat	50,425,869	50,425,869
Saidpur SME/Krishi	163,007,279	169,281,322
Satkhira	136,486,742	146,296,034
Savar SME/ Krishi	3,081,000	15,477,006
Shafipur	47,118,926	52,716,513
Sheikh Mujib Road	8,424,251	8,424,251
Shibchar	8,596,252	8,596,252
Sonargaon Janapath	18,794,356	16,945,355
Sunamgonj	2,861,218	351,218
Sylhet	306,525,753	309,049,512
Takerhat Bazar	345,000	345,000
Tangail	33,571,933	28,807,663
Tongi	888,634	888,634
Topkhana Road	614,574,869	614,574,869
Uttara Model Town	72,808,066	884,981,661
	33,226,848,137	31,804,081,404
7.12 Bills purchased and discounted		
Payable in Bangladesh	1,316,355,349	601,773,417
Payable outside Bangladesh	4,422,388,584	2,413,118,624
	5,738,743,933	3,014,892,041
7.13 Maturity grouping of bills purchased and discounted		
Payable within one month	573,874,393	301,489,204
Over one month but less than three months	2,295,497,573	1,205,956,816
Over three months but less than six months	2,869,371,967	1,507,446,021
Six months or more	-	-
	5,738,743,933	3,014,892,041
	-	-
7.14 Sector -wise Investments		
Government & autonomous	-	-
Co-operative sector	-	-
Other public sector	-	-

		Amount in Taka	
		31.12.2023	31.12.2022
	Private sector	189,704,093,631	174,343,907,699
		189,704,093,631	174,343,907,699
7(a)	Consolidated Investments		
	Standard Bank PLC. (note-7)	183,965,349,698	171,329,015,658
	Standard Bank PLC. (Investment to SBSL)	(414,922,712)	(317,814,180)
	Standard Bank PLC. (Investment to SCML)	(360,000,000)	(400,000,000)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	4,344,256,918	4,056,064,856
	SBL Securities Ltd.	608,614,299	446,264,214
		188,143,298,203	175,113,530,548
	Consolidated bills purchased and discounted		
	Standard Bank PLC. (note-7)	5,738,743,933	3,014,892,041
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		5,738,743,933	3,014,892,041
		193,882,042,136	178,128,422,589
		-	-
8.	Fixed assets including premises, furniture and fixture		
	Land	2,373,245,825	2,373,245,825
	Land and Building	495,535,566	495,535,566
	Furniture & Fixture	912,070,970	890,159,228
	Office Appliance	802,339,722	790,786,756
	Computer	352,499,185	342,222,207
	Right of Use Assets (ROUA) as per IFRS-16	274,244,824	274,244,824
	Bank's Vehicle	143,290,418	143,290,418
	Total cost	5,353,226,510	5,309,484,824
	Intangible Assets		
	Software	183,946,761	183,583,788
	Total cost	5,537,173,271	5,493,068,612
	Less: Accumulated Depreciation	2,279,186,530	2,070,333,278
	Net	3,257,986,741	3,422,735,334
	(See Annexure-B for details)	-	-
8(a)	Consolidated fixed assets including premises, furniture and fixture		
	Standard Bank PLC. (note-8)	3,257,986,741	3,422,735,334
	Standard Exchange Co.(UK) Ltd.	856,167	987,852
	Standard Express(USA) Ltd.	149,297,666	2,936,979
	SBL Capital Mgt. Ltd.	6,651,645	2,401,878
	SBL Securities Ltd.	5,071,205	963,129
		3,419,863,424	3,430,025,172
9.	Other assets		
	Stock of Stationery	25,990,156	25,809,941
	Stamps in hand	8,794,259	5,165,272
	Suspenses A/c (note-9.1)	557,092,706	268,957,274
	Advance Deposit	3,838,911	3,865,393
	Sundry Assets (note-9.2)	15,486,769,648	14,096,560,394
		16,082,485,680	14,400,358,274
9.1	Suspense Accounts		
	Sundry Debtors	11,397,756	11,652,691
	Advance Against TA/DA	786,300	989,400
	Advance Against Proposed Branch	7,201,600	17,098,000
	Advance Against Legal Expenses	11,815,269	11,249,999
	Encashment-PSP/BSP/WEDB	111,195,629	83,216,905
	Advance on against IPO	7,988,000	-
	Advance Against Training & Seminars	-	60,000
	Advance on against board meeting	-	250,000
	Mobile Banking	26,008	26,958
	Cash Remittance	406,682,144	144,413,321
		557,092,706	268,957,274
9.2	Sundry Assets		
	Advance Rent	106,255,715	164,106,178
	Profit Receivable (note - 9.4)	1,280,661,034	784,236,365

	Amount in Taka	
	31.12.2023	31.12.2022
Prepaid expenses	16,477,352	12,919,533
Advance Tax (note-9.3)	12,339,209,130	11,962,508,710
Deferred Tax -note-12.1(ii)	467,958,041	338,843,642
Protested Bill Account	28,687,128	28,737,128
Clearing Adjustment	(2,059,052)	(2,061,803)
BFTN adjustment	(31,306,460)	(190,809,149)
Working Progress, Building	975,242,354	724,797,544
Dividend Receivable	166,999,480	127,429,410
Profit Waived	84,869,283	95,477,943
Excise duty adjustment on FDR	53,775,343	50,374,593
Demand Draft without advice	300	300
	15,486,769,648	14,096,560,394
9.3 Advance Tax		
Advance Corporate Tax	11,489,593,985	11,238,994,743
Advance Income Tax On L/C Commission	155,081,566	138,651,580
Advance Income Tax On Tr.Bill	185,958,478	185,958,478
Advance Income Tax On Share Dividend	280,104,107	232,486,176
Advance Tax On Vehicle	7,081,952	5,627,500
Advance Income Tax On Profit Balance With Other Banks	98,866,723	97,512,623
Advance Income Tax On Subordinated Bond	43,024,790	24,273,685
Advance Income Tax On BGIB	4,499,800	2,164,804
Advance Tax On Sukuk	50,166,819	33,628,715
Advance Income Tax On Msnd	24,830,910	3,210,406
	12,339,209,130	11,962,508,710
9.4 Profit Receivable		
Profit Receivable on SME	49,033,784	37,145,692
Capital Gain Recivable From Sale Of Share	5,566,342	-
Profit Receivable on FDR & Bond	1,226,060,908	747,090,673
	1,280,661,034	784,236,365
9.5 Branch Adjustment		
Branch adjustments account represents outstanding inter branch and head office transactions originated but yet to be responded at the balance sheet date. The balance of unreconciled items has been adjusted reconciled subsequently .		
9.6 Deferred Tax Assets:		
Opening Balance	338,843,642	253,585,621
Additional made during the period	129,114,399	85,258,021
Adjustment during the period	-	-
Closing Balance	467,958,041	338,843,642
Deferred tax liabilities/(Asset)		
Fixed Asset		
Carrying amount	3,257,986,741	3,422,735,334
Tax base	3,380,217,521	3,443,620,722
Taxable Temporary Difference	(122,230,780)	(20,885,388)
Provision for gratuity		
Carrying amount	1,110,662,739	867,703,067
Tax base	-	-
Deductible Temporary Difference	(1,110,662,739)	(867,703,067)
Provision for Rebate for good borrowers		
Carrying amount	8,738,004	8,738,004
Tax base	-	-
Deductible Temporary Difference	(8,738,004)	(8,738,004)
Lease Assets as per IFRS 16		
Right of use Assets under lease	122,953,937	122,953,937
Lease Liabilities	129,210,522	129,210,522
Deductible Temporary Difference	(6,256,585)	(6,256,585)
Total Taxable /(deductible) Temporary difference	(1,247,888,108)	(903,583,044)
Applicable tax rate	37.50%	37.50%
Deferred Tax Assets	(467,958,041)	(338,843,642)
Opening balance	(338,843,642)	(253,585,621)
Deferred tax (income)/expenses	(129,114,399)	(85,258,021)
9(a) Consolidated other assets		
Standard Bank PLC. (note-9)	16,082,485,680	14,400,358,274
Standard Bank PLC. (Dividend Receivable from SCML)	(50,008,000)	-

		Amount in Taka	
		31.12.2023	31.12.2022
Standard Bank PLC. (Dividend Receivable from SBSL)		(39,997,250)	-
Standard Exchange Co.(UK) Ltd.		13,758,914	12,391,377
Standard Express(USA) Ltd.		8,348,937	11,396,638
SBL Capital Mgt. Ltd.		648,553,696	573,985,811
SBL Securities Ltd.		379,415,084	367,423,649
		17,042,557,061	15,365,555,749
10. Placement From Banks & Financial Institutions			
In Bangladesh (note-10.1)		16,000,447,450	19,489,030,992
Outside Bangladesh		-	977,042,855
		16,000,447,450	20,466,073,847
10.1 In Bangladesh Placement			
		-	-
Total		-	-
Other Borrowings			
Re-Finance from B Bank		15,242,083	2,085,417
EDF from B Bank		3,774,288,064	4,510,402,773
Financial Stimulus Fund From B. Bank		1,650,917,228	1,295,680,710
Foreign Exchange Deal Payable		75	75
Borrowing from Outside Bangladesh (Standard Chartered Bank, New York)		-	1,429,862,017
Borrowing From Other Local Banks Fcy		-	201,000,000
Borrowing From Bangladesh Bank		1,000,000,000	1,000,000,000
SBL Subordinated Non-Convertible Bond		5,060,000,000	6,550,000,000
Sbl Mudaraba Perpetual Bond		4,500,000,000	4,500,000,000
Total		16,000,447,450	19,489,030,992
		16,000,447,450	19,489,030,992
Outside Bangladesh			
FI Banks		-	977,042,855
		16,000,447,450	20,466,073,847
10.1.1 Subordinated Non-Convertible & Mudaraba Perpetual Bond			
SBL 2nd Subordinated Non-Convertible Bond			
Sonali Bank PLC.		200,000,000	400,000,000
Janata Bank PLC.		100,000,000	200,000,000
Pubali Bank PLC.		100,000,000	200,000,000
Eastern Bank PLC.		100,000,000	200,000,000
Agrani Bank PLC.		100,000,000	200,000,000
Mercantile Bank PLC.		70,000,000	140,000,000
Midland Bank PLC.		40,000,000	80,000,000
Uttara Bank PLC.		40,000,000	80,000,000
United Finance PLC.		10,000,000	20,000,000
National Life Insurance Co. Ltd		40,000,000	80,000,000
		800,000,000	1,600,000,000
SBL 3rd Subordinated Non-Convertible Bond			
Agrani Bank PLC.		800,000,000	1,000,000,000
National Life Insurance Co. Ltd		120,000,000	150,000,000
Shadharan Bima Corporation		80,000,000	100,000,000
Janata Bank PLC.		400,000,000	500,000,000
Uttara Bank PLC.		400,000,000	500,000,000
Mercantile Bank PLC.		160,000,000	200,000,000
Dutch Bangla Bank PLC.		800,000,000	1,000,000,000
Sonali Bank PLC.		1,000,000,000	1,000,000,000
Rupali Bank PLC.		500,000,000	500,000,000
		4,260,000,000	4,950,000,000
SBL 1st Mudaraba Perpetual Bond			
Social Islami Bank PLC.		1,500,000,000	1,500,000,000
Ai-Arafah Islami Bank PLC.		1,000,000,000	1,000,000,000
First Security Islami Bank PLC.		1,000,000,000	1,000,000,000
Union Bank PLC.		1,000,000,000	1,000,000,000
		4,500,000,000	4,500,000,000
Total SBL Subordinated Non-Convertible Bond		9,560,000,000	11,050,000,000
		-	-
10.2 Security against borrowing from other banks, financial institutions and agents			

		Amount in Taka	
		31.12.2023	31.12.2022
Secured		-	-
Unsecured		16,000,447,450	20,466,073,847
		<u>16,000,447,450</u>	<u>20,466,073,847</u>
10.3	Maturity grouping of borrowing from other banks, financial institutions and agents		
Repayable on demand		16,000,447,450	20,466,073,847
Up to 1 month		-	-
Over 1 month but within 3 months		-	-
Over 3 months but within 1 year		-	-
Over 1 year but within 5 years		-	-
Over 5 years		-	-
		<u>16,000,447,450</u>	<u>20,466,073,847</u>
		-	-
10(a)	Consolidated Placement From Banks & Financial Institutions		
Standard Bank PLC. (note-10)		16,000,447,450	20,466,073,847
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		<u>16,000,447,450</u>	<u>20,466,073,847</u>
11.	Deposits and other deposits		
Deposits from banks (note-11.1)		7,321,235,726	12,341,554,771
Deposits from customers (note.11.3)		185,107,242,070	158,453,559,689
		<u>192,428,477,796</u>	<u>170,795,114,460</u>
11.1	Deposits' from banks		
Current deposits and other deposits		4,025,778	-
Bills payable		-	-
Savings bank/Mudaraba Savings deposits		-	-
Short-term deposits		2,267,209,948	-
Fixed deposits/Mudaraba Fixed Deposits		5,050,000,000	12,341,554,771
		<u>7,321,235,726</u>	<u>12,341,554,771</u>
11.2	Deposits' from banks		
Mudaraba Fixed Deposits			
Islami Bank PLC.		-	3,750,000,000
Bank Asia PLC.		1,000,000,000	2,750,000,000
BRAC Bank PLC.		-	800,000,000
The City Bank PLC.		-	900,000,000
Agrani Bank PLC.		550,000,000	700,000,000
Shahjal Islami Bank PLC.		1,000,000,000	500,000,000
Trust Bank PLC.		1,500,000,000	500,000,000
Commercial bank of ceylon		-	700,000,000
Bangladesh Krishi Bank		1,000,000,000	1,040,000,000
		<u>5,050,000,000</u>	<u>11,640,000,000</u>
Mudaraba Short Notice Deposits			
Bengal Commercial Bank PLC		2,262,240,958	701,147,203
Jamuna Bank PLC		1,155,875	-
Trust Bank PLC		3,401,843	-
Bangladesh Krishi Bank		411,272	407,568
		<u>2,267,209,948</u>	<u>701,554,771</u>
AI-wadeeah current deposits			
Mercantile Bank PLC		1,985,000	-
The City Bank PLC		2,040,778	-
		<u>4,025,778</u>	<u>-</u>
		<u>7,321,235,726</u>	<u>12,341,554,771</u>
11.3	Customer Deposits		
i) AI-wadeeah Current deposits and other Deposits			
AI-wadeeah current deposits		11,586,218,407	11,101,509,527
Foreign Currency deposits		4,976,980,734	4,715,054,327
Sundry deposits (note - 11.4)		13,579,139,156	8,325,877,715
		<u>30,142,338,297</u>	<u>24,142,441,569</u>
ii) Bills payable			
Pay orders issued		3,365,418,301	2,217,498,303
Pay slips issued		600	600
Demand draft		21,594,440	22,410,775
		<u>3,387,013,341</u>	<u>2,239,909,678</u>

		Amount in Taka	
		31.12.2023	31.12.2022
iii) Savings bank Deposits/Mudaraba savings deposits		18,946,250,257	18,676,722,387
iv) Term Deposits/Fixed Deposits			
Fixed deposits/Mudaraba Fixed Deposits (Excluding Bank Deposit)		103,858,029,332	83,456,296,085
Short term deposits		16,122,827,836	14,968,541,473
Deposits Under Schemes		12,650,783,007	14,969,648,497
		132,631,640,175	113,394,486,055
Total		185,107,242,070	158,453,559,689
		-	-
11.4 Sundry deposits			
Sundry creditors		496,730,078	1,806,021,968
Margin Deposit		8,583,843,264	3,020,626,629
Risk Fund		4,301,783	4,984,012
Service charge		51,119,357	6,815,375
Security Money		42,333,963	40,007,784
SBL Employees Provident Fund		(170,989)	7,568
SBL Employees W. Fund		1,026,669	1,026,669
Foreign Remittance Payable A/c		28,916,332	18,092,555
Profit payable on deposits		3,219,789,882	2,381,844,494
VAT, Excise Duty and Income Tax		985,089,686	977,506,005
Cash Incentive Payable		115,983,932	50
Unclaimed Dividend Payable(note 39)		27,713,990	60,877,281
Central Fund (RMG Sector)		5,486,499	3,263,923
Others		16,974,710	4,803,402
		13,579,139,156	8,325,877,715
11.5 Maturity analysis of inter-bank deposits			
Repayable on demand		4,025,778	-
Up to 1 month		-	-
Over 1 month but within 3 months		-	-
Over 3 months but within 1 year		7,317,209,948	12,341,554,771
Over 1 year but within 5 years		-	-
Over 5 years but within 10 years		-	-
Over 10 years		-	-
		7,321,235,726	12,341,554,771
		-	-
11.6 Maturity analysis (Deposits received from other than banks)			
Repayable on demand		8,110,352,885	7,771,056,669
Up to 1 month		892,014,048	129,293,016
Over 1 month but within 3 months		22,280,015,960	21,943,954,057
Over 3 months but within 1 year		57,985,024,723	45,990,407,210
Over 1 year but within 5 years		57,051,124,407	44,657,716,034
Over 5 years but within 10 years		38,788,710,047	37,961,132,703
Over 10 years		-	-
		185,107,242,070	158,453,559,689
		-	-
11.7 Maturity analysis (Bills payable)			
Repayable on demand		3,387,013,341	2,239,909,678
Up to 1 month		-	-
Over 1 month but within 3 months		-	-
Over 3 months but within 1 year		-	-
Over 1 year but within 5 years		-	-
Over 5 years but within 10 years		-	-
Over 10 years		-	-
		3,387,013,341	2,239,909,678
		-	-
11.8 Payable on Demand and Time Deposits			
i. Demand Deposits			
Current / Al-wadeeah current Deposits		11,586,218,407	11,101,509,527
Savings Deposits/Mudaraba Savings deposits (10%)		1,894,625,026	1,867,672,239
Foreign Currency Deposits (non profit bearing)		4,976,980,734	4,715,054,327
Sundry deposits		13,579,139,156	8,325,877,715
Bills payable		3,387,013,341	2,239,909,678
		35,423,976,664	28,250,023,486

		Amount in Taka	
		31.12.2023	31.12.2022
ii. Time Deposits			
Savings deposits/Mudaraba savings deposits (90%)		17,051,625,231	16,809,050,148
Fixed deposits/Mudaraba Term Deposits		111,179,265,058	95,797,850,856
Short term deposits/Mudaraba short term deposits		16,122,827,836	14,968,541,473
Deposits under schemes		12,650,783,007	14,969,648,497
Foreign currency deposits (profit bearing)		-	-
		157,004,501,132	142,545,090,974
		192,428,477,796	170,795,114,460
		-	-
11.9 Fixed Deposits- Maturity wise Grouping(including Bank Deposit)			
Repayable within 01 month		2,271,223,576	2,271,223,576
Repayable over 1 months but within 03months		20,441,012,182	20,441,012,182
Repayable over 3 months but within 1 year		32,201,354,421	32,201,354,421
Repayable over 1 year but within 5 years		27,856,512,113	17,892,776,472
Repayable over 5 years but within 10 years		26,137,927,040	22,991,484,205
Unclaimed Deposits for 10 years and above		-	-
		108,908,029,332	95,797,850,856
		-	-
11.10 Sector -wise deposits			
Government & autonomous		1,537,532,266	366,437,779
Deposit Money Bank		7,321,235,726	12,341,554,771
Other public sector		18,098,799,792	13,601,152,359
Foreign Currency		4,976,980,734	4,715,054,327
Private		160,493,929,278	139,770,915,224
		192,428,477,796	170,795,114,460
		-	-
11(a) Consolidated deposits and other deposits			
Current deposits and other deposits			
Standard Bank PLC. (note-11.3)		30,146,364,075	24,142,441,569
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		3,801,250	7,964,068
SBL Securities Ltd.		-	-
		30,150,165,325	24,150,405,637
Bills payable			
Standard Bank PLC. (note-11.3)		3,387,013,341	2,239,909,678
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		3,387,013,341	2,239,909,678
Savings bank/Mudaraba savings deposits			
Standard Bank PLC. (note-11.3)		18,946,250,257	18,676,722,387
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		18,946,250,257	18,676,722,387
Short Term Deposits			
Standard Bank PLC. (note-11.3)		18,390,037,784	14,968,541,473
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		18,390,037,784	14,968,541,473
Term/Fixed deposits			
Standard Bank PLC. (note-11.3)		108,908,029,332	95,797,850,856
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		108,908,029,332	95,797,850,856

		Amount in Taka	
		31.12.2023	31.12.2022
Deposits under schemes			
Standard Bank PLC. (note-11.3)		12,650,783,007	14,969,648,497
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		12,650,783,007	14,969,648,497
		192,432,279,046	170,803,078,528
		-	-
12. OTHER LIABILITIES			
Provision for Taxation (note-12.1)		13,712,260,059	12,842,731,471
Deferred Tax (note-12.1(i))		-	-
Accrued Expenses		203,670,402	168,094,027
General Provision for Unclassified Investments (note-12.2)		-	-
General Provision for SMA (note-12.2)		-	-
Specific provision for Classified Investments (note-12.2)		5,367,956,764	4,912,107,190
Provision for classified others Assets (note-12.7)		256,640,913	226,551,290
Provision for decrease in value of investments (note-12.8)		4,775,231	4,775,231
Provision for Off-Balance Sheet Items (note-12.4)		-	-
Profit Suspense Account (note-12.5)		3,312,161,571	2,618,193,009
Zakat Fund		31,527,341	24,351,741
Provision for Nostro A/c		42,575	42,575
Provision for Bonus (note-12.6)		111,872,444	6,872,444
Provision for LFC		333,250	500,000
Provision for Start up Fund (note-12.13)		41,291,302	27,684,123
Special General Provision-COVID-19 (note-12.3)		485,919,537	540,869,890
Provision for Green Banking (note-12.12)		20,500,000	20,500,000
Dividend Settlement A/C		25,830	25,830
Provision for Incentive of good borrower (note-12.11)		8,738,004	8,738,004
Commission Payable Account		777,907	831,623
Payable to OBU		984,494,696	666,335,870
Profit Receivable on overdue Investment		49,019,349	249,019,349
Exchange House		(130,326,570)	44,124,099
MFS Settlement Account		69,261	364,943
Islamic Settlement Account		370,547	370,547
Branch adjustments accounts		50,835,978	343,598,690
Swift Charge Payable A/C		18,442,357	14,118,648
Residual Amt. For Cust. Repay. (Mig)		11,721,028	11,721,028
Profit Reimbursement A/C Swc-I & S-Cc		30,783,308	(2,344,628)
Written-Off InvestmentsRecovery A/C		-	1,556,484
Non Shariah Income		8,492,397	5,027,223
Compensation Suspense Account (note-12.15)		13,290,897	-
Leased Liabilities as per IFRS-16		84,673,307	129,210,522
Bank To Bank Rtg's Fc Settlement (Usd)		80,820,363	(135,610,440)
Supervision Charge Receivable		67,537,199	-
Foreign Currency translation gains (note-12.10)		61,650,841	43,099,601
Total		24,890,368,088	22,773,460,384
12.1 Provision for Current Taxation			
Opening Balance		12,842,731,471	12,380,033,521
Addition during the period		869,528,588	462,697,950
		13,712,260,059	12,842,731,471
Adjustment during the period		-	-
Closing Balance		13,712,260,059	12,842,731,471
Provision for taxation has been made on accounting profit considering taxable allowances/disallowances as per Income Tax Ordinance 1984.			
Provision for current tax made during the year			
Income tax @ 37.50% on taxable profit (A)		824,180,784	632,723,422
Add: Income tax @ 20% on dividend income		22,068,505	6,287,564
Capital Gain on Share @ 10%		136,704	304,743
Capital Gain on sale of Fixed Assets (15%)		-	50,054
Capital Gain on Govt. securities (5%)		-	-
Add: Excess profit tax		20,000,000	14,205,347
Tax on Salary Perquisite		-	-
Add: Settlement/ Adjustment for the period		-	-
Less: Tax adjustment		(3,142,595)	-
Investments written off Benefits		-	190,873,180
Estimated provision required as at 31 December, (i)		869,528,588	462,697,950

		Amount in Taka	
		31.12.2023	31.12.2022
Computation of taxable profit			
Profit before tax		2,301,353,931	1,527,749,359
Less: Dividend income		110,342,527	31,437,821
Less: Capital Gain on share		1,367,037	3,047,427
Less: Capital Gain on sale of Fixed Assets		-	333,693
Less: Capital Gain on Govt. securities		-	-
Profit before tax (excluding dividend income and capital gain)		2,189,644,367	1,492,930,418
Add : Inadmissible expenditure		8,171,057	194,332,040
Less : Further allowable expenditure		-	-
Estimated taxable profit for the year (A)		2,197,815,424	1,687,262,458
Consolidated Provision for current Taxation			
Standard Bank PLC. (note-11.3)		869,528,588	462,697,950
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		19,417,110	24,215,639
SBL Securities Ltd.		14,531,395	15,517,276
		903,477,093	502,430,865
12.1(a) Consolidated Provision for Taxation			
Standard Bank PLC. (note-12)		13,712,260,059	12,842,731,471
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		424,873,553	405,456,443
Opening Balance			
Addition during the period			
Adjustment during the period			
Closing Balance			
SBL Securities Ltd.		100,086,308	85,533,183
Opening Balance			
Addition during the period			
Adjustment during the period			
Closing Balance		14,237,219,920	13,333,721,097
12.2 Provision for Investments			
i) The movement in general provision for unclassified Investments:			
Provision held at the beginning of the year		-	-
Additional provision made for the period		-	-
*Provision held at the end of the period		-	-
ii) The movement in general provision on Special Mention Account (SMA) Investments:			
Provision held at the beginning of the year		-	-
Amount transferred to provision for bad & doubtful debts		-	-
Additional provision made for the period		-	-
Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022		-	-
*Provision held at the end of the period		-	-
iii) The movement in specific provision for bad and doubtful Investments:			
Provision held at the beginning of the Period		4,912,107,190	4,758,062,019
Amount adjusted during the Period		-	-
Amount written off during the Period		-	508,995,147
Amount Transfer from General provision of Off-Balance Sheet & others		255,627,739	617,690,602
Amount Transfer from provision for unforeseen losses		-	20,172,604
Amount of provision for the Period		200,221,835	25,177,112
Provision held at the end of the period		5,367,956,764	4,912,107,190
Total		5,367,956,764	4,912,107,190
12.3 The movement in Special General Provision-COVID-19:			
Provision held at the beginning of the Period		540,869,890	337,437,526
Amount Transfer from Compensation Suspense Account		-	54,950,353

		Amount in Taka	
		31.12.2023	31.12.2022
	Amount adjusted during the Period	54,950,353	-
	Additional provision for the period	-	148,482,011
	Provision held at the end of the period	485,919,537	540,869,890
12.4	The movement in General provision for Off Balance Sheet Items:		
	Provision held at the beginning of the Period	-	296,539,036
	Additional provision for the period	-	-
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	-	296,539,036
	Provision held at the end of the period	-	-
12.5	Profit Suspense Account		
	Balance at the beginning of the Period	2,618,193,009	1,922,153,825
	Amount transferred to " Profit Suspense A/c" during the period	693,968,562	696,039,184
	Amount recovered in " Profit Suspense A/c" during the period	-	-
	Amount written off during the Period	-	-
	Balance at the end of the period	3,312,161,571	2,618,193,009
12.6	Provision for Bonus		
	Balance at the beginning of the period	6,872,444	3,066,275
	Add: Additional provision for the period	105,000,000	3,806,169
	Less: Disbursement during the period	-	-
		111,872,444	6,872,444
12.7	Provision for other Assets		
a)	Provision against protested bill		
	Balance at the beginning of the period	28,737,128	28,737,128
	Add: Addition during the period	-	-
		28,737,128	28,737,128
b)	Provision against suspense		
	Balance at the beginning of the period	10,069,452	10,069,452
	Less: Amount written off during the Period	-	-
	Add: Addition during the period	-	-
		10,069,452	10,069,452
c)	Provision against Profit Waiver		
	Balance at the beginning of the period	187,744,710	200,980,423
	Add: Addition during the period	30,089,623	60,000,332
	Less: Waived during the Period	-	45,138,773
	Less: Adjustment of excess provision	-	28,097,272
		217,834,333	187,744,710
	Total Provision for other Assets	256,640,913	226,551,290
12.7(a)	Consolidated Provision for Other Assets		
	Standard Bank PLC. (note-12.7)	256,640,913	226,551,290
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	489,064	489,064
	Add: Addition during the period	-	-
		257,129,977	227,040,354
12.8	Provision for decrease in value of Investments		
	Balance at the beginning of the Period	4,775,231	4,775,231
	Less: adjustment during the period	-	-
	Add: Addition during the period	-	-
		4,775,231	4,775,231
12.8(a)	Consolidated Provision for decrease in value of Investments		
	Standard Bank PLC. (note-12.8)	4,775,231	4,775,231
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	465,104,994	457,138,564
	Add: Addition during the period	-	7,966,430
	SBL Securities Ltd.	83,276,382	76,471,194
	Add: Addition during the period	665,802	6,805,188
		553,822,409	553,156,607
12.9	Provision for impairment of client margin Investments		
	Balance at the beginning of the period	-	-

		Amount in Taka	
		31.12.2023	31.12.2022
	Less: adjustment during the period	-	-
	Add: Addition during the period	-	-
		-	-
12.9(a)	Consolidated Provision for impairment of client margin Investments		
	Standard Bank PLC. (note-12.9)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	407,249,939	375,453,762
	Add: Addition during the period	20,852,139	31,796,177
	SBL Securities Ltd.	18,724,513	11,990,604
	Add: Addition during the period	416,523	6,733,909
		447,243,114	425,974,452
12.10	Foreign Currency translation gains/loss against investment		
	Standard Exchange Co.(UK) Ltd.	7,930,241	2,554,001
	Beginning of the Period	2,554,001	461,021
	Addition during the period	-	-
	Adjustment during the period	(5,376,240)	(2,092,980)
	Standard Express(USA) Ltd.	53,720,600	40,545,600
	Beginning of the Period	40,545,600	15,513,100
	Addition during the period	13,175,000	25,032,500
	Adjustment during the period	-	-
	Total Foreign Currency translation gains	61,650,841	43,099,601
	Less: Foreign Currency translation loss		
	Beginning of the Period	-	-
	Addition during the period	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
		61,650,841	43,099,601
12.11	Provision for Incentive of good borrower		
	Balance at the beginning of the Period	8,738,004	8,738,004
	Add: Additional provision for the Period	-	-
	Less: Disbursement during the period	-	-
		8,738,004	8,738,004
12.12	Provision for Green Banking		
	Balance at the beginning of the Period	20,500,000	20,500,000
	Add: Additional provision for the Period	-	-
	Less: Adjustment during the period	-	-
		20,500,000	20,500,000
12.13	Provision for Start-up Fund		
	Balance at the beginning of the Period	27,684,123	16,751,945
	Add: Additional provision for the Period	13,607,179	10,932,178
	Less: Adjustment during the period	-	-
		41,291,302	27,684,123
12.14	Provision for Unforeseen Losses		
	Balance at the beginning of the Period	-	20,172,604
	Add: Additional provision for the Period	-	-
	Less: Adjustment during the period	-	20,172,604
		-	-
12.15	Compensation Suspense Account		
	Balance at the beginning of the Period	-	54,950,353
	Add: Additional provision for the Period	30,309,112	-
	Less: Amount Transfer to Special General Provision-COVID-19	-	54,950,353
	Add: Amount Transfer from Special General Provision-COVID-19	54,950,353	-
	Less: Adjustment during the period	71,968,568	-
		13,290,897	-
12(a)	Consolidated other liabilities		

Standard Bank PLC. (note-12)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
SBL Securities Ltd.

Amount in Taka	
31.12.2023	31.12.2022
24,890,368,088	22,773,460,384
5,848,027	2,740,255
412,185,704	96,855,667
2,151,376,041	1,801,014,829
287,637,184	279,556,395
27,747,415,044	24,953,627,530

13. Share Capital

13.1 Authorized Capital

150,00,00,000 ordinary shares of Tk.10/- each

15,000,000,000 **15,000,000,000**

The Bank increased its authorized capital from Taka 880.00 crore to Taka 1500.00 crore by passing a special resolution in the Bank's 27th extra Ordinary General Meeting held on 14th November, 2011 at Institute of Diploma Engineers of Bangladesh, 160/A, Kakrail VIP Road, Dhaka, Bangladesh. All corporate formalities were duly complied by the Bank as required.

13.2 History of Paid-up Capital

Given below the history of raising of share capital:

Accounting Year	Declaration	No of Share	Value in capital	Value in capital
1999	Opening Capital	20,000,000	200,000,000	200,000,000
2002	20% Bonus	4,000,000	40,000,000	240,000,000
2003	Additional Capital	9,000,000	90,000,000	330,000,000
	Initial public offer (IPO)	33,000,000	330,000,000	660,000,000
2003	15% Bonus	9,900,000	99,000,000	759,000,000
2004	20% Bonus	15,180,000	151,800,000	910,800,000
2005	20% Bonus	18,216,000	182,160,000	1,092,960,000
2006	20% Bonus	21,859,200	218,592,000	1,311,552,000
2007	12% Bonus	23,607,936	236,079,360	1,547,631,360
	Right Share (2:1)	65,577,600	655,776,000	2,203,407,360
2008	20% Bonus	44,068,147	440,681,470	2,644,088,830
2009	20% Bonus	52,881,770	528,817,700	3,172,906,530
2010	28% Bonus	88,841,383	888,413,830	4,061,320,360
2011	20% Bonus	81,226,407	812,264,070	4,873,584,430
2012	17% Bonus	82,850,935	828,509,350	5,702,093,780
2014	15% Bonus	85,531,407	855,314,070	6,557,407,850
2015	15% Bonus	98,361,117	983,611,170	7,541,019,020
2016	5% Bonus	37,705,095	377,050,950	7,918,069,970
2017	10% Bonus	79,180,699	791,806,990	8,709,876,960
2018	10% Bonus	87,098,769	870,987,690	9,580,864,650
2019	5% Bonus	47,904,323	479,043,230	10,059,907,880
2020	2.5% Bonus	25,149,769	251,497,690	10,311,405,570
2021	3% Bonus	30,934,216	309,342,160	10,620,747,730
2022	2.5% Bonus	26,551,869	265,518,690	10,886,266,420

13.3 Issued, subscribed and fully Paid up Capital :

66,000,000 ordinary shares of Taka 10/- each issued for cash
957,049,042 ordinary shares of Taka 10/- each issued as bonus shares
65,577,600 ordinary shares of Taka 10/- each issued as Right shares in

660,000,000	660,000,000
9,570,490,420	9,304,971,730
655,776,000	655,776,000
10,886,266,420	10,620,747,730

13.4 Initial Public offer (IPO)

Out of the total issued, subscribed and fully paid up capital of the Bank 3,300,000 ordinary shares of Tk.100.00 each amounting to Taka 3,30,000,000 was raised through public offering of shares in 2003.

13.5 Rights issue

Bank has increased its paid up capital by issuance of 2:1 rights share at par on 8 November 2007.

13.6 Particulars of fully Paid up Share Capital :

Particulars	Number of shares		Number of shares in (%)	
	31.12.2022	31.12.2023	31.12.2023	31.12.2022
Sponsors/Promoters	341,146,537	349,735,054	32%	32%
Investment Corporation of Bangladesh	43,180,817	44,260,337	4%	4%

			Amount in Taka	
			31.12.2023	31.12.2022
ICB Unit Fund, ICB Mutual Fund & ICB Investors Account	38,553,536	39,517,372	4%	4%
Financial Institutions	264,981,728	289,356,736	27%	25%
General Public	374,212,155	365,757,143	34%	35%
Total	1,062,074,773	1,088,626,642	100%	100%

13.7 Classification of Shareholders by holding as on 31 December, 2023

Shareholding range	Number of Share holders	No. of shares 31.12.2023	No. of shares 31.12.2022
01-500	6069	912,524	922,274
501-5000	9997	20,444,446	21,456,873
5001-10000	2337	15,553,555	16,048,317
10001-20000	1477	19,676,990	20,516,519
20001-30000	508	12,011,201	12,850,299
30001-40000	230	7,835,048	8,098,342
40001-50000	119	5,240,616	5,444,532
50001-100000	283	18,761,200	21,146,256
100001-1000000	381	102,996,774	111,290,609
1000001-10000000	100	319,286,496	295,507,213
10000001 and above	26	565,907,792	548,793,539
	21527	1,088,626,642	1,062,074,773

13.8 Composition of Shareholders' equity

Solo

Paid-up Capital	10,886,266,420	10,620,747,730
Statutory Reserve	6,969,026,124	6,548,799,705
General Reserve	-	-
Revaluation Reserve on Investment	-	-
Surplus in Profit and Loss Account/ Retained earnings	565,910,132	539,963,203
	18,421,202,676	17,709,510,638

Consolidated

Paid-up Capital	10,886,266,420	10,620,747,730
Statutory Reserve	6,969,026,124	6,548,799,705
General Reserve	-	-
Revaluation Reserve on Investment	-	-
Surplus in Profit and Loss Account / Retained earnings	572,644,744	532,723,901
Non-controlling Interest	169,730	164,549
	18,428,107,018	17,702,435,885

13.9 Capital to Risk Weighted Assets Ratio (CRAR) under BASEL-III(Solo basis)

The calculation of CRAR under Basel III (Solo basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2023 is shown below:

Tier-I Capital (Goning-Concern Capital)

	Taka	Taka
Paid up Capital	10,886,266,420	10,620,747,730
Statutory Reserve (note-14)	6,969,026,124	6,548,799,705
General Reserve	-	-
Surplus Profit & Loss Account/Retained Earnings	565,910,132	539,963,203
Sub Total	18,421,202,676	17,709,510,638

Regulatory Adjustments

232,068,597

1,440,914,874

Total Core Capital (Tier-I)

18,189,134,079

16,268,595,764

Additional Tier-1 Capital

4,387,919,940

3,882,565,394

Tier-II Capital (Gone -Concern Capital)

General Provision maintained against unclassified Investment/investment (note-12.2(i+ii))	527,210,839	540,869,890
Provision for Off-Balance sheet exposure (note-12.3)	-	-
SBL Subordinated Non-Convertible Bond	5,060,000,000	5,750,000,000

	Amount in Taka	
	31.12.2023	31.12.2022
Sub Total	5,587,210,839	6,290,869,890
Regulatory Adjustments	-	-
Total Supplementary Capital (Tier-II)	5,587,210,839	6,290,869,890
A. Total Regulatory Capital	28,164,264,858	26,442,031,048
B. Total Risk Weighted Assets	200,998,493,335	184,822,659,230
C. Required Capital based on risk weighted assets (10%)	20,099,849,334	18,482,265,923
D. Surplus/(Deficiency) (A-C)	8,064,415,525	7,959,765,125
Capital to Risk Weighted Ratio ((A/B)*100)	14.01%	14.31%
Percentage of Capital on Risk weighted Assets:		
Capital Requirement	31.12.2023	31.12.2022
Minimum Common Equity Tier-I	Required	Required
Minimum Tier-I	4.50%	4.50%
Tier-II	5.50%	5.50%
Total	Not specified	Not specified
	10.00%	10.00%

13.9(a) Capital to Risk Weighted Assets Ratio (CRAR) under BASEL-III(Consolidated basis)

The calculation of CRAR under Basel III (Consolidated basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2023 is shown below:

Core Capital (Tier-I)

	<u>Taka</u>	<u>Taka</u>
Paid up Capital	10,886,266,420	10,620,747,730
Statutory Reserve (note-14a)	6,969,026,124	6,548,799,705
General Reserve	-	-
Minority interest in subsidiaries	169,730	164,549
Surplus Profit & Loss Account/Retained Earnings	572,644,744	532,723,901
Sub Total	18,428,107,018	17,702,435,885
Regulatory Adjustments	244,168,525	1,459,486,801
Total Core Capital (Tier-I)	18,183,938,493	16,242,949,084
Additional Tier-1 Capital	4,355,750,258	3,840,264,813
Supplementary Capital (Tier-II)		
General Provision maintained against unclassified Investment/investment (note-12.2)	527,210,839	540,869,890
Provision for Off-Balance sheet exposure(note-12.3)	-	-
SBL Subordinated Non-Convertible Bond	5,060,000,000	5,750,000,000
Sub Total	5,587,210,839	6,290,869,890
Regulatory Adjustments	-	-
Total Supplementary Capital (Tier-II)	5,587,210,839	6,290,869,890
A. Total Regulatory Capital	28,126,899,590	26,374,083,787
B. Total Risk Weighted Assets	204,652,075,628	188,874,098,824
C. Required Capital based on risk weighted assets (10%)	20,465,207,563	18,887,409,882
D. Surplus/(Deficiency) (A-C)	7,661,692,027	7,486,673,905
Capital to Risk Weighted Ratio ((A/B)*100)	13.74%	13.96%

		Amount in Taka	
		31.12.2023	31.12.2022
Percentage of Capital on Risk weighted Assets:			
Capital Requirement		31.12.2023	31.12.2022
Minimum Common Equity Tier-I		Required	Required
Minimum Tier-I		4.50%	4.50%
Tier-II		5.50%	5.50%
Total		Not specified	Not specified
		10.00%	10.00%
14	Statutory Reserve		
	Opening balance at the beginning of the Period	6,548,799,705	6,272,362,203
	Addition during the period	420,226,419	276,437,502
	Closing balance at the end of the Period	6,969,026,124	6,548,799,705
14(a)	Consolidated Statutory Reserve		
	Opening balance at the beginning of the Period	6,548,799,705	6,272,362,203
	Addition during the period	420,226,419	276,437,502
	Closing balance at the end of the Period	6,969,026,124	6,548,799,705
15.	General Reserve		
	Opening balance at the beginning of the Period	-	-
	Addition during the period	-	-
	Closing balance at the end of the Period	-	-
15.1	Revaluation gain/loss on investments		
	Opening balance at the beginning of the Period	-	-
	Adjustment during the Period	-	-
	Addition during the period	-	-
	Closing balance at the end of the Period	-	-
15.1(a)	Consolidated revaluation gain/loss on investment		
	Standard Bank PLC.	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		-	-
16.	Retained earnings/movement of profit and loss account		
	Balance on 1 January	539,963,203	591,674,188
	Add: Net Profit after tax for the Period	1,360,717,907	1,004,747,579
	Add: Transfer from SCML	-	123,748,200
	Add: Transfer from SBSL	-	79,997,250
	Less: Transfer to statutory Reserve	(420,226,419)	(276,437,502)
	Less: Coupon Payable to Mudaraba Peretual Bond	(369,900,000)	(354,150,000)
	Less: Provision for Start-up Fund	(13,607,179)	(10,932,178)
	Less: Cash/Stock dividend	(531,037,380)	(618,684,334)
	Balance at	565,910,132	539,963,203
16(a)	Consolidated retained earnings/movement of profit and loss account		
	Balance on 1 January	532,723,901	669,286,317
	Add: Net Profit after tax for the Period	1,381,071,755	1,121,803,499
	Less: Transfer to statutory Reserve	(420,226,419)	(276,437,502)
	Add/Less: Foreign Currency translation Gain/ loss	(6,374,753)	1,844,123
	Less: Non-controlling Interest	(5,181)	(6,024)
	Less: Coupon Payable to Mudaraba Peretual Bond	(369,900,000)	(354,150,000)
	Less: Provision for Start-up Fund	(13,607,179)	(10,932,178)
	Less: Cash/Stock dividend	(531,037,380)	(618,684,334)
	Balance at	572,644,744	532,723,901
16.1(b)	Non-controlling Interest		
	SBL Capital Mgt. Ltd.		
	Balance on 1 January	74,600	71,661
	Add: Addition during the period	1,853	2,939
	Sub Total	76,453	74,600
	SBL Securities Ltd.		
	Balance on 1 January	89,949	86,864
	Add: Addition during the period	3,328	3,085
	Sub Total	93,277	89,949
	Balance at	169,730	164,549

		Amount in Taka	
		31.12.2023	31.12.2022
17. CONTINGENT LIABILITIES			
17.1 Acceptances and Endorsements			
Back to Back L/C (Foreign)		103,424,012	36,190,256
Back to Back L/C (Local)		5,586,502,707	4,911,315,968
Letter of Credit (Others)		11,287,271,577	11,676,913,745
		16,977,198,296	16,624,419,969
17.2 Letter of Guarantee			
Letter of Guarantee(Local)		17,214,910,379	15,733,194,630
Letter of Guarantee(Foreign)		17,794,220	-
Others		196,631,088	24,316,112
		17,429,335,687	15,757,510,742
Money for which the Bank is contingently liable in respect of guarantees given favoring:			
Directors		-	-
Government		-	-
Banks and other financial institutions		-	-
Others		17,429,335,687	15,757,510,742
		17,429,335,687	15,757,510,742
17.3 Irrevocable Letter of Credit			
Letter of Credit (Sight)		16,065,397,423	8,655,070,760
Letter of Credit (Usance)		3,452,130,341	2,670,366,689
Letter of Credit (Others)		-	-
		19,517,527,764	11,325,437,449
17.4 Bill for Collection			
Inward local bill for collection		-	-
Inward Foreign bill for collection		-	-
Outward local bill for collection		5,769,909,450	3,355,428,946
Outward Foreign bill for collection		1,984,362,694	2,289,767,310
		7,754,272,144	5,645,196,256
17.5 Other Contingent Liabilities		-	-
		-	-
		61,678,333,891	49,352,564,416
17(a) Consolidated contingent liabilities			
Acceptances and endorsements			
Standard Bank PLC. (note-17)		16,977,198,296	16,624,419,969
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		16,977,198,296	16,624,419,969
Letters of guarantee			
Standard Bank PLC. (note-17)		17,429,335,687	15,757,510,742
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		17,429,335,687	15,757,510,742
Irrevocable Letters of Credit			
Standard Bank PLC. (note-17)		19,517,527,764	11,325,437,449
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		19,517,527,764	11,325,437,449
Bills for Collection			
Standard Bank PLC. (note-17)		7,754,272,144	5,645,196,256
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		7,754,272,144	5,645,196,256
Other Contingent liabilities			
Standard Bank PLC. (note-17)		-	-

Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
SBL Securities Ltd.

Amount in Taka	
31.12.2023	31.12.2022
-	-
-	-
-	-
-	-
-	-
61,678,333,891	49,352,564,416

18 Income Statement

Income:

Profit, discount and similar income (note-18.1)	13,085,639,014	11,984,255,953
Dividend income (note-20)	110,342,527	31,437,821
Fees, Commission and brokerage (note-21.1)	785,420,517	653,081,473
Gains Less Losses arising from dealing in securities (note-20)	1,367,037	3,047,427
Gains Less Losses arising from Investment securities (note-20)	913,016,617	864,236,635
Gains Less Losses arising from dealing in Foreign Currencies (Note-21.2)	824,820,282	645,459,498
Income from non banking assets	-	-
Other operating income (note-22)	666,443,203	314,668,829
Profit less losses on Profit rate changes	-	-
Total	16,387,049,197	14,496,187,636

Expenses:

Profit paid on deposit, Borrowings etc.(note-19)	9,625,448,196	8,260,760,670
Losses on Investments	-	-
Administrative Expenses (note-18.2)	3,950,785,785	4,026,669,137
Other operating expenses (note-33)	301,028,465	418,727,452
Depreciation on Banking assets (note-32)	208,432,820	262,281,019
Total	14,085,695,266	12,968,438,278

Operating Profit before Provision

2,301,353,931 **1,527,749,358**

18(a) Consolidated Income Statement

Income:

Standard Bank PLC. (note-18)	16,387,049,197	14,496,187,636
Standard Exchange Co.(UK) Ltd.	39,240,194	35,113,664
Standard Express(USA) Ltd.	197,183,659	183,537,907
SBL Capital Mgt. Ltd.	64,256,188	169,496,786
SBL Securities Ltd.	44,134,967	104,498,180
Total	16,731,864,205	14,988,834,173

Expenses:

Standard Bank PLC. (note-18)	14,085,695,266	12,968,438,278
Standard Exchange Co.(UK) Ltd.	35,445,334	28,297,567
Standard Express(USA) Ltd.	188,359,822	193,239,866
SBL Capital Mgt. Ltd.	23,448,827	25,748,830
SBL Securities Ltd.	21,324,208	35,269,733
Total	14,354,273,457	13,250,994,274

Consolidated Operating Profit before Provision

2,377,590,748 **1,737,839,899**

18.1 Profit, Discount and similar income

Profit received from Investments (note-18.3)	12,927,598,415	11,883,009,001
Profit received from FC clearing Account	-	-
Profit received from Bank and other financial institutions	158,040,599	101,246,952
Total	13,085,639,014	11,984,255,953

18.2 Administrative Expenses

Salary and allowances (note-23)	3,169,832,619	3,273,806,450
Rent, Taxes, Insurance, Electricity etc.(note-24)	563,788,060	536,672,106
Legal expenses (note-25)	11,645,463	16,587,578
Postage, stamp, telecommunication etc.(note-26)	14,528,053	15,320,943
Stationery, Printings, advertisement etc.(note-27)	59,398,379	55,069,171
Managing Director's salary and fees (note-28)	14,034,678	17,550,000
Directors' Fees (note-29)	4,386,850	4,365,970
Shariah Supervisory Committee's Fees & Expenses (29)	562,824	492,085
Auditor's fees (note -30)	833,750	922,500
Zakat Expenses of the Bank (32.1)	7,175,600	7,509,901
Repair of Bank's assets (note-32)	104,599,509	98,372,433
Total	3,950,785,785	4,026,669,137

Expenses included VAT on which applicable

		Amount in Taka	
		31.12.2023	31.12.2022
18.3	Profit received from Investments		
	Bai Murabahah	1,312,985,070	1,222,210,711
	Bai Muajjal	5,084,718,830	4,774,946,064
	Bai Salam	27,085,912	30,181,309
	Hire Purchase/ HPSM	5,981,682,689	5,474,871,871
	Musharakah	50,714,493	27,351,716
	Qard	13,287,125	35,704,445
	OBU Business	3,559,826	16,849,330
	Export Development Fund (EDF)	25,831,887	864,792
	Tijara VISA Card	65,061,326	71,138,781
	Inland bills purchased	345,996,645	210,500,581
	Foreign bills purchased and discounted	16,674,612	18,389,401
	Total Profit on Investments	12,927,598,415	11,883,009,001
	Profit received from FC clearing account	-	-
	Profit received from Bank and other Financial Institution	158,040,599	101,246,952
	Profit on Placement	-	-
		158,040,599	101,246,952
	Total	13,085,639,014	11,984,255,953
		-	-
18.3(a)	Consolidated profit on investment		
	Standard Bank PLC. (note-18.3)	13,085,639,014	11,984,255,953
	Standard Bank PLC. (Profit Received from SCML)	(281,130,189)	(281,244,877)
	Standard Bank PLC. (Profit Received from SBSL)	(30,452,343)	(13,664,917)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	1,014,408	213,009
	SBL Capital Mgt. Ltd.	304,805,231	282,473,960
	SBL Securities Ltd.	68,736,699	57,674,332
		13,148,612,820	12,029,707,460
19.	Profit paid on deposits, borrowings, etc.		
	Profit paid on deposits (note -19.1)	9,051,743,263	7,725,525,539
	Profit paid on borrowings (note -19.1)	573,704,933	535,235,131
		9,625,448,196	8,260,760,670
		-	-
19.1	Profit paid on deposits ,borrowing etc of the Bank		
	Profit paid on deposits		
	Mudaraba Savings Deposits	297,036,461	307,520,411
	Mudaraba Short Term Deposits	773,071,833	570,850,874
	Mudaraba Term Deposits	6,996,644,442	5,448,437,534
	Mudaraba Deposit Schemes	984,982,682	1,390,727,479
	Profit on lease liabilities as per IFRS-16	-	7,986,088
	Foreign Currency	7,845	3,153
		9,051,743,263	7,725,525,539
	Profit paid on borrowing		
	Profit paid on subordinated Bond	441,698,923	438,842,195
	Profit paid on Bangladesh Bank Refinance	121,059,333	54,147,485
	Profit paid on foreign Bank	-	42,245,451
	Profit Paid On Notice Money Borrowing	10,943,611	-
	Profit paid on repurchase agreement(Repo)	3,066	-
		573,704,933	535,235,131
		9,625,448,196	8,260,760,670
19(a)	Consolidated profit paid on Deposits, borrowings, etc.		
	Standard Bank PLC. (note-19)	9,625,448,196	8,260,760,670
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		9,625,448,196	8,260,760,670
20.	Income from Investment		
	Dividend on shares	110,342,527	31,437,821
	Gain on shares	1,367,037	3,047,427
	Profit received from Corp. Bond	1,313,620	1,500,000
	Profit received from Perpetual Bond	369,900,000	354,630,462
	Profit from Government Securities(GIIB)	60,699,918	42,248,785
	Profit from Government Securities/bond/Sukuk	481,103,079	465,857,388
		1,024,726,181	898,721,883

		Amount in Taka	
		31.12.2023	31.12.2022
20(a)	Consolidated Income from Investment		
	Standard Bank PLC.	1,024,726,181	898,721,883
	Standard Bank PLC. (Dividend Received from SCML)	(50,008,000)	-
	Standard Bank PLC. (Dividend Received from SBSL)	(39,997,250)	-
	Standard Exchange Co.(UK) Ltd.		
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	64,234,330	123,490,760
	SBL Securities Ltd.	24,667,719	32,852,744
		1,023,622,980	1,055,065,387
21.	Commission/Fees, Exchange and Brokerage		
	Commission /Fees (note-21.1)	785,420,517	653,081,473
	Exchange earnings (note-21.2)	824,820,282	645,459,498
	Brokerage	-	-
		1,610,240,799	1,298,540,971
21.1	Commission		
	Commission on Import L/Cs	345,545,156	221,451,822
	Commission on Export L/Cs	182,984,299	220,753,817
	Rebate on nostro a/c	67,519,547	52,251,685
	Commission on Bank Guarantee	179,080,027	147,360,704
	Commission on Remittance	10,291,488	11,263,445
	Underwriting commission	-	-
		785,420,517	653,081,473
	Brokerage	-	-
		785,420,517	653,081,473
21.2	Exchange		
	Gains arising from Dealing Securities	-	-
	Gains arising from Investment Securities	-	-
	Gains arising from Foreign Trade Business	824,820,282	645,459,498
		824,820,282	645,459,498
21(a)	Consolidated Commission, Exchange and Brokerage		
	Standard Bank PLC. (note-21)	1,610,240,799	1,298,540,971
	Standard Exchange Co.(UK) Ltd.	37,453,628	34,197,191
	Standard Express(USA) Ltd.	190,816,891	176,881,603
	SBL Capital Mgt. Ltd.	24,789,016	43,579,093
	SBL Securities Ltd.	21,000,864	27,419,563
		1,884,301,198	1,580,618,421
22.	Other operating income		
	SWIFT & Telex charge recoveries	20,720,862	16,043,688
	Postage charge recoveries	7,724,729	8,731,073
	Service charges	480,168,797	152,913,713
	Locker charges	2,101,774	1,803,880
	Investments processing /documentation fees	30,523,192	7,555,521
	Capital Gain on Sale of Assets	-	333,693
	Debit / VISA Card Fees	91,201,923	86,984,404
	Stationery Charge Recovery	1,555,918	3,208,072
	Handling Commission On Lease Finance	1,349,075	910,194
	Handling Charge On Pe-Hsia Booth	487,000	429,000
	Earning on Treasury FEX	4,852,477	2,379,680
	NPSB Settlement Income	10,463,543	9,578,069
	Charges On RtgS	9,727,152	8,803,757
	Recovery From Written Off Investments A/C	461,545	9,544,724
	Other earnings	5,105,216	5,449,361
		666,443,203	314,668,829
22(a)	Consolidated other operating income		
	Standard Bank PLC. (note-22)	666,443,203	314,668,829
	Standard Exchange Co.(UK) Ltd.	1,786,566	916,473
	Standard Express(USA) Ltd.	5,352,360	6,443,295
	SBL Capital Mgt. Ltd.	1,565,800	1,197,850
	SBL Securities Ltd.	179,278	216,458
		675,327,207	323,442,905
23.	Salaries and allowances		

		Amount in Taka	
		31.12.2023	31.12.2022
	Basic salary	1,179,902,943	1,158,709,048
	Allowances (note-23.1)	1,457,020,323	1,565,466,186
	Bonus & ex-gratia	310,970,723	346,760,878
	Bank's contribution to provident fund	118,076,431	115,741,093
	Casual wages	103,862,199	87,129,245
		3,169,832,619	3,273,806,450
		-	-
23.1	Allowances		
	House rent allowances	592,249,713	578,507,600
	Conveyance allowances	87,282,204	85,859,668
	Entertainment allowances	58,534,246	56,689,839
	House maintenance & utility	41,017,586	40,403,912
	Medical allowances	117,898,976	106,808,865
	Risk allowances	2,441,420	2,493,300
	Washing allowances	1,593,638	1,631,269
	Remuneration for probationaries	89,899,847	169,573,924
	Charge allowances	3,288,579	3,001,960
	Leave Fare Compensation	95,995,411	92,558,981
	Gratuity	350,000,000	414,998,700
	Leave Encashment	14,972,026	11,786,168
	Extra allowances	1,846,677	1,152,000
		1,457,020,323	1,565,466,186
23(a)	Consolidated salaries and allowances		
	Standard Bank PLC. (note-23)	3,169,832,619	3,273,806,450
	Standard Exchange Co.(UK) Ltd.	8,257,675	6,788,966
	Standard Express(USA) Ltd.	73,450,191	55,404,156
	SBL Capital Mgt. Ltd.	14,401,161	15,518,870
	SBL Securities Ltd.	13,707,797	1,361,140
		3,279,649,443	3,352,879,582
24.	Rent, Taxes, Insurance, electricity, etc.		
	Rent- Office	301,421,592	270,395,027
	Rent- Godown	544,000	554,000
	Rent Paid - Atm Booth	16,739,525	16,484,514
	Rates and taxes	59,971,767	55,840,952
	Insurance	113,434,541	128,425,367
	Utilities	71,676,635	64,972,246
		563,788,060	536,672,106
24(a)	Consolidated Rent, Taxes, Insurance, electricity, etc.		
	Standard Bank PLC. (note-24)	563,788,060	536,672,106
	Standard Exchange Co.(UK) Ltd.	8,701,962	7,597,527
	Standard Express(USA) Ltd.	25,809,917	66,041,476
	SBL Capital Mgt. Ltd.	2,788,454	3,152,979
	SBL Securities Ltd.	2,521,315	440,000
		603,609,708	613,904,088
25.	Legal expenses		
	Legal Charges	6,338,040	9,975,093
	Fees ,Stamp & notary public expenses	5,307,423	6,612,485
		11,645,463	16,587,578
25(a)	Consolidated Legal expenses.		
	Standard Bank PLC. (note-25)	11,645,463	16,587,578
	Standard Exchange Co.(UK) Ltd.	-	108,515
	Standard Express(USA) Ltd.	12,252,393	14,625,709
	SBL Capital Mgt. Ltd.	253,900	133,975
	SBL Securities Ltd.	228,850	251,710
		24,380,606	31,707,487
26.	Postage, Stamps, Telecommunication etc.		
	Postage	8,216,842	8,968,156
	Telegram, telex, fax and e-mail	227,998	284,944
	Telephone, Mobile (office & residence)	6,083,213	6,067,843
		14,528,053	15,320,943
26(a)	Consolidated Postage, Stamps, Telecommunication etc.		
	Standard Bank PLC. (note-26)	14,528,053	15,320,943
	Standard Exchange Co.(UK) Ltd.	66,754	87,053
	Standard Express(USA) Ltd.	2,731,478	4,484,299
	SBL Capital Mgt. Ltd.	46,769	45,297

		Amount in Taka	
		31.12.2023	31.12.2022
	SBL Securities Ltd.	281,696	191,495
		17,654,750	20,129,087
27.	Stationery, Printing, Advertisement etc.		
	Printing stationery	8,401,912	7,965,306
	Security stationery	998,814	928,665
	Petty stationery	10,221,923	8,587,517
	Computer stationery	13,891,727	10,605,862
	Calender ,Dairy,Greetings Crads Etc	11,808,000	11,175,160
	Publicity and advertisement	14,076,003	15,806,661
		59,398,379	55,069,171
27(a)	Consolidated Stationery, Printing, Advertisement etc.		
	Standard Bank PLC. (note-27)	59,398,379	55,069,171
	Standard Exchange Co.(UK) Ltd.	699,392	618,538
	Standard Express(USA) Ltd.	4,577,210	4,517,225
	SBL Capital Mgt. Ltd.	154,403	190,701
	SBL Securities Ltd.	169,754	201,250
		64,999,138	60,596,885
28.	Managing Director's salary and fees		
	Basic salary	7,814,516	9,000,000
	House rent allowance	2,083,871	2,400,000
	Medical Allowances	1,000,000	-
	House maintenance & utility	520,968	600,000
	Bank's contribution to provident fund	31,452	900,000
	Entertainment	541,935	1,200,000
	Cook & Servant	520,968	600,000
	Residence Security Guard	20,968	600,000
	Bonus	1,500,000	1,500,000
	Leave Fare Compensation	-	750,000
		14,034,678	17,550,000
29.	Directors fees & meeting expenses		
	Directors fees	2,512,000	3,048,000
	Travelling and haltage	609,779	589,770
	Refreshment and dinner	1,265,071	728,200
		4,386,850	4,365,970
29(a)	Consolidated Directors fees & meeting expenses		
	Standard Bank PLC. (note-29)	4,386,850	4,365,970
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	606,000
	SBL Capital Mgt. Ltd.	472,196	450,800
	SBL Securities Ltd.	422,400	168,824
		5,281,446	5,591,594
29.2	Shariah Supervisory Committee's Fees & Expenses		
	Directors fees	197,624	116,085
	Travelling and haltage	-	-
	Refreshment and dinner	365,200	376,000
		562,824	492,085
30.	Audit fees		
		833,750	922,500
		833,750	922,500
30 (a)	Consolidated Auditors fees		
	Standard Bank PLC.	833,750	922,500
	Standard Exchange Co.(UK) Ltd.	601,062	512,434
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		1,434,812	1,434,934
31.	Charges on Investments losses		
	Investment-written off	-	-
	Profit waived	-	-
		-	-
31(a).	Consolidated charges on Investments losses		
	Standard Bank PLC.	-	-
	Standard Exchange Co.(UK) Ltd.	-	-

		Amount in Taka	
		31.12.2023	31.12.2022
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		-	-
32.	Depreciation and repair of Banks assets		
	Depreciation on Fixed Assets		
	Building	11,530,063	11,530,064
	Furniture & fixture	72,002,839	69,901,997
	Office appliance & equipment	36,045,998	73,462,960
	Computer	23,994,042	28,656,338
	Software	14,697,430	14,851,492
	Right of use assets	43,757,316	54,812,226
	Motor vehicle	6,405,132	9,065,942
		208,432,820	262,281,019
	Repair, Renovation & Maintenance of Bank's Assets		
	Office appliance & equipment	18,548,850	14,330,389
	Computer	2,540,912	2,144,825
	Software	73,144,507	67,047,920
	Motor vehicle	10,365,240	14,849,299
		104,599,509	98,372,433
	Total	313,032,329	360,653,452
32(a)	Consolidated depreciation and repair of Banks assets		
	Standard Bank PLC. (note-32)	313,032,329	360,653,452
	Standard Exchange Co.(UK) Ltd.	1,055,736	636,021
	Standard Express(USA) Ltd.	3,859,547	7,518,238
	SBL Capital Mgt. Ltd.	1,185,198	800,198
	SBL Securities Ltd.	789,064	2,991,332
		319,921,874	372,599,241
32(b)	Zakat Expenses of the Bank		
	Zakat Expenses	7,175,600	7,509,901
		7,175,600	7,509,901
33.	OTHER EXPENSES		
	Entertainment (office)	19,118,892	15,622,323
	Donation & subscription	31,425,949	120,298,469
	Travelling	9,090,295	9,077,618
	Branch /Subsidiary company opening expenses	-	19,000
	Training and seminar expenses	1,607,920	4,437,945
	Newspaper and periodicals	944,649	927,768
	Petrol, oil and lubricants	20,441,985	30,816,298
	Car expenses	34,994,158	36,335,143
	Photocopy expenses	1,896,499	1,745,639
	Staff uniform and liveries	3,104,283	3,479,857
	Cleaning and washing	7,608,074	7,027,443
	Premises up keeping	990,750	1,026,392
	Local conveyance	7,220,629	6,995,084
	Business development	4,173,827	30,460,155
	Freight and cartage	212,715	140,660
	Cook and servant	11,037,893	10,555,431
	Annual General Meeting	3,300,000	1,820,739
	Bank charges and commission paid	10,029,012	9,054,961
	Performance award	253,850	135,000
	SBL welfare fund	11,894,392	14,853,962
	Generator expenses	1,457,735	1,641,504
	Connectivity fees	14,438,001	14,407,271
	CDBL Charges	747,084	115,000
	Visa Card Process charges	27,532,198	22,122,012
	Dhaka Stock Exchange	1,151,278	1,192,013
	Chittagong Stock Exchange	1,098,278	1,164,013
	Membership fee to Central Shariah Board	1,000,000	1,000,000
	Recruitment Expenses	25,284	3,884,231
	NPSB settlement expenses	2,218,620	2,066,100
	Discomfort Allowances	393,450	201,600
	Security Service-Out Sourcing	64,569,303	58,328,872

		Amount in Taka	
		31.12.2023	31.12.2022
	BSEC Subscription	293,104	230,075
	Subordinated Bond Issue Expenses	3,492,500	1,552,500
	Nid Verification Charge	827,113	694,985
	Medical Expenses	436	932,317
	Motivational Allowance For Covid-19	-	13,500
	Compensation For Covid-19	-	2,799,126
	Other Expenses	2,355,565	1,340,844
		301,028,465	418,727,452
	Expenses included VAT on which applicable		
33(a)	Consolidated other expenses		
	Standard Bank PLC. (note-33)	301,028,465	418,727,452
	Standard Exchange Co.(UK) Ltd.	16,062,753	11,948,513
	Standard Express(USA) Ltd.	65,679,086	40,042,763
	SBL Capital Mgt. Ltd.	4,146,746	5,456,010
	SBL Securities Ltd.	3,203,332	29,663,982
		390,120,382	505,838,720
33.1	Nostro account maintenance		
	Nostro account maintenance	-	-
	Bank charge	-	-
		-	-
34	Provision for Investments,off balance sheet exposure & other assets		
	Provision for bad and doubtful Investments	200,221,835	25,177,112
	Provision for SMA Investments	-	-
	Provision for unclassified Investments	-	-
	Special General Provision-COVID-19	-	148,482,011
	Provision for off balance sheet exposure	-	-
	Provision for other assets	-	(28,097,272)
	Provision for diminution in value of investments(34.1)	-	-
		200,221,835	145,561,851
		-	-
34.1	Provision for diminution in value of investments		
	Dealing Securities		
	Quoted	-	-
	Unquoted	-	-
	Investment Securities		
	Quoted	-	-
	Unquoted	-	-
		-	-
34.1(a)	Consolidated Provision for diminution in value of investments		
	Dealing Securities		
	Standard Bank PLC. (note-34.1)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		-	-
	Investment Securities	665,802	14,771,618
	Standard Bank PLC. (note-34.1)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	7,966,430
	SBL Securities Ltd.	665,802	6,805,188
		665,802	14,771,618
		-	-
34(a)	Consolidated Provision for Investments,off balance sheet exposure & other assets		
	*Provision for bad and doubtful investments-SBL	200,221,835	25,177,112
	Provision for SMA investments-SBL	-	-
	Provision for unclassified Investments -SBL	-	-
	Special General Provision-COVID-19	-	148,482,011
	Provision for Start-up Fund	-	-
	Provision for off balance sheet exposure-SBL	-	-
	Provision for diminution in value of investments (SCML & SBSL)	665,802	14,771,618
	Provision for impairment of client margin Investments (SCML & SBSL)	21,268,662	38,530,086
	Provision for others (SBL)	-	(28,097,272)

		Amount in Taka	
		31.12.2023	31.12.2022
	Standard Exchange Co.(UK) Ltd.	1,786,566	916,473
	Standard Express(USA) Ltd.	5,352,360	6,443,295
	SBL Capital Mgt. Ltd.	1,565,800	1,197,850
	SBL Securities Ltd.	179,278	216,458
		676,694,244	326,156,639
		-	-
38	Payments for other operating activities		
	Rent, Taxes, Insurance, Electricity etc.	563,788,060	536,672,106
	Legal Expenses	11,645,463	16,587,578
	Postage, Stamp, Telecommunication etc.	14,528,053	15,320,943
	Directors' Fee & Other benefits	4,386,850	4,365,970
	Shariah Supervisory Committee's Fees & Expenses	562,824	492,085
	Audit Fees	833,750	922,500
	Repair of Bank's assets	104,599,509	98,372,433
	Zakat Expenses	7,175,600	7,509,901
	Other Expenses	265,452,090	405,329,561
		972,972,199	1,085,573,077
		-	-
38(a)	Consolidated Payments for other operating activities		
	Standard Bank PLC. (note-38)	972,972,199	1,085,573,077
	Standard Exchange Co.(UK) Ltd.	26,586,597	20,996,167
	Standard Express(USA) Ltd.	114,909,631	137,229,710
	SBL Capital Mgt. Ltd.	8,575,470	9,779,160
	SBL Securities Ltd.	7,194,011	33,739,769
		1,130,237,908	1,287,317,883
		-	-
39	Changes in other assets		
	Stock of stationery	180,215	909,764
	Stamps in hand	3,628,987	(251,584)
	Suspenses A/c	288,135,432	45,289,737
	Advance deposit	(26,482)	2,103,471
	Profit Receivable	496,424,669	262,259,470
	Branch adjustments accounts	-	248,871,587
	Advance rent	(57,850,463)	(81,614,145)
	Prepaid expenses	3,557,819	618,338
	Excise Duty adjustment on FDR	3,400,750	2,569,300
	Working Progress, Building	250,444,810	146,781,749
	Fx.Deal Receivable	-	(4,552,700)
	Dividend Receivable	39,570,070	-
	Profit Waived	(10,608,660)	(10,608,660)
	Protested Bill Account	(50,000)	-
	Clearing Adjustment	159,505,440	(181,923,544)
		1,176,312,587	430,452,783
		-	-
39(a)	Consolidated Changes in other assets		
	Standard Bank PLC. (note37)	1,176,312,587	430,452,783
	Standard Exchange Co.(UK) Ltd.	1,367,537	(2,036,918)
	Standard Express(USA) Ltd.	(953,735,207)	(11,737,534)
	SBL Capital Mgt. Ltd.	14,301,155	(364,358,015)
	SBL Securities Ltd.	11,991,435	1,771,940
		250,237,507	54,092,256
		-	-
40	Changes in other liabilities		
	Accrued Expenses	35,576,375	13,397,890
	Standard Exchange UK	(174,450,669)	(2,237,525)
	Profit suspenses account	693,968,562	696,039,185
	Zakat Fund	7,175,600	7,509,901
	Provision for bonus	105,000,000	3,806,169
	Islamic Settlement Account	-	-
	Profit receivable	(200,000,000)	212,328,907
	Provision for LFC	(166,750)	(4,001,828)
	Provision for Start up Fund	13,607,179	10,932,178
	Special General Provision-COVID-19	(54,950,353)	203,432,364
	MFS Settlement Account	(295,682)	2,451,675
	Commission Payable Account	(53,716)	559,131
	Payable to OBU	318,158,826	661,986,257
	Branch adjustments accounts	(184,332,522)	343,598,690

		Amount in Taka	
		31.12.2023	31.12.2022
	Swift Charge Payable A/C	4,323,709	(5,976,788)
	Profit Reimbursement A/C Swc-I & S-Cc	33,127,936	(2,342,097)
	Written-Off Investments Recovery A/C	(1,556,484)	725,550
	Non Shariah Income	3,465,174	(26,279,534)
	Compensation Suspense Account	13,290,897	(153,556,520)
	Supervision Charge Receivable	67,537,199	-
	Foreign Currency translation gains	18,551,240	27,125,480
	Total	697,976,521	1,989,499,085
40(a)	Consolidated Changes in other liabilities	-	-
	Standard Bank PLC. (note-38)	697,976,521	1,989,499,085
	Standard Exchange Co.(UK) Ltd.	3,107,772	(14,276,095)
	Standard Express(USA) Ltd.	115,031,492	221,253
	SBL Capital Mgt. Ltd.	244,575,128	346,545,440
	SBL Securities Ltd.	(7,554,662)	30,865,008
		1,053,136,251	2,352,854,691
41	Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes In Operating Assets & Liabilities		
	Standard Bank PLC.		
	Net profit after taxation	1,360,717,907	1,004,747,578
	Provision for taxation	740,414,189	377,439,929
	Provision for Investments& Off BS Exposure	200,221,835	145,561,851
	Changes in profit and others receivable	(2,136,671,655)	(2,669,043,664)
	Changes in accrual Profit expense	837,945,388	1,114,727,939
	Depreciation & Amortization of Fixed Assets	208,432,820	262,281,019
	Proceeds from sale of fixed assets	-	333,693
	Advance Income taxes paid	(376,700,420)	(638,786,290)
		834,360,064	(402,737,945)
	Consolidated	-	-
	Net profit after taxation	1,381,071,755	1,121,803,500
	Provision for taxation	774,362,694	417,172,844
	Provision for Investments& Off BS Exposure	222,156,299	198,863,555
	Changes in Profit and others receivable	(2,052,665,927)	(2,684,281,691)
	Changes in accrual Profit expense	837,945,388	1,114,727,939
	Depreciation & Amortization of Fixed Assets	210,327,241	265,743,299
	Proceeds from sale of fixed assets	-	333,693
	Advance Income taxes paid	(374,351,128)	(638,207,008)
		998,846,322	(203,843,869)
42	Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	3,803,137,924	(2,511,184,761)
	Number of Ordinary Share	1,088,626,642	1,088,626,642
	Net Operating Cash Flows per Share (NOCFPS)	3.49	(2.31)
42(a)	Consolidated Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	4,058,042,513	(2,486,374,051)
	Number of Ordinary Share	1,088,626,642	1,088,626,642
	Net Operating Cash Flows per Share (NOCFPS)	3.73	(2.28)
	**NOCFPS has significantly increased due to increase deposit .		
	We would like to inform you that NOCFPS has significantly increased in 2023 in comparison with previous year 2022 for the following reasons:		
	a) Increase cash inflow due to increase of deposit significantly for Tk. 2162.92 crore in 2023 in compare with the year 2022 .		
	b) Other Operating Income has been increased in 2023 by Tk. 35.19 crore in compare with the year 2022 .		
	c) Fee , commission & other Income receipts has been increased in 2023 by Tk. 30.37 crore in compare with the year 2022 .		
	d) Expenses has been decreased in 2023 by Tk. 26.14 crore in compare with the year 2022 .		
43	Expenditure Incurred for employees		
	Number of employees at 31 December 2023 was 2239(2022: 2225) who were in receipt of remuneration for that Period which in the aggregate was not less than TK 60,000 and those employed for a part of that Period who were in receipt of remuneration of not less than Tk.24,000.		
44	Disclosure on Audit committee		

Amount in Taka	
31.12.2023	31.12.2022

In compliance with Bangladesh Bank's BRPD Circular No.11 dated 27 October 2013 and Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance dated 03 June 2018, the Audit Committee (AC) of the Board of Directors of Standard Bank PLC. (SBPLC) was formed by the Board to provide independent oversight of the company's financial reporting, non-financial corporate disclosures, internal control systems and compliance to governing rules and laws etc. Following are the major objectives of the Audit Committee:

To review 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, compliance status of inspection report from Bangladesh Bank.

To assist 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 Audit Committee was reconstituted by the Board in the 351th meeting of the Board of Directors held on 23.12.2021. Thus the committee stands as follows;

SL. No.	Name	Status with Bank	Status with Committee	Educational Qualification
1	Mr. Golam Hafiz Ahmed	Independent Director	Chairman	M.S.S. (Eco)
1	Mr. Najmul Huq Chaudhury	Independent Director	Member	B. Com
2	Al-haj Mohammed Shamsul Alam	Director	Member	B.A
3	Mr. Ferdous Ali Khan	Director	Member	B.A
4	Mr. Kazi Khurram Ahmed	Director	Member	BSc. Egg. (USA) (Computer Science)
5	Md. Ali Reza	CFO and acting Group Company Secretary	Acting Member Secretary	MBA, FCMA, CIPA

During 31.12.2023, the Audit Committee discharged the following responsibilities:

Bangladesh Bank comprehensive inspection report & external audit report of the Bank and the recommendation made thereon.

The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External auditors and the Internal Auditors of the bank in their respective reports.

Actions and corrective measures taken by the Management in regard to deficiencies in Bangladesh Bank inspection report, internal audit report and the Internal Control and Compliance Division (ICCD) report and by other regulatory authorities report on the Bank.

Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance thereof

The review of status of recovery of classified Investments and providing with the necessary guidelines, advices and recommendations to the management to reduce the Non-performing Investments (NPLs).

Audit and Inspection reports of the branches, divisions and departments of the Head Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.

Review and approve 'Annual Audit Plan 2022' and 'Risk Based Audit Plan 2022' of bank's audit and inspection divisions of Head office.

Review of serious irregularities in the audit report of the branches prepared by Internal Control & Compliance Division (ICCD) for the year 2019 & 2020.

Review of the audit ratings of all branches and departments for the year 2022 & 2023.

Review of Bangladesh Bank, DOS Circular Letter No. 17 dated 7 November 2012 regarding Report of Self-Assessment of Anti-Fraud Internal Controls on Quarterly basis through specific format to be signed by the MD & CEO of the Bank and countersigned by the Chairman of the Audit Committee.

Review of the process of strengthening Internal Control Systems and Procedures of the Bank.

Review of the annual financial statements of the bank for the year ended 31 December 2022 as certified by the external auditors, M/S Shafiq Basak & Co., Chartered Accountants, before submission to the Board of directors for approval.

Review of Bangladesh Bank's BRPD Circular No. 4 dated 23 February 2015 on the Rules and Regulations in making transactions with people related with Board and Management of the Bank.

Review of Corporate Governance Compliance Report of SBL for the year ended 31 December 2022 as submitted by Mahfel Haq & Co.

Review of the process of strengthening Internal Control Systems and Procedures of the Bank.

Review of the Management Report on the Bank for the year ended 31 December 2022 as submitted by the External Auditors and subsequent compliance by the management thereof.

Amount in Taka	
31.12.2023	31.12.2022

Review of the First Quarter (Q1), half-yearly, third Quarter (Q3) & Annual Financial Statements (Un-Audited) of Standard Bank PLC. and Its Subsidiaries for the year 2022 before submission to the Board of Directors for approval in compliance with the BSEC's Corporate Governance Guidelines 2018.

Review of the Bangladesh Bank Comprehensive Inspection Report on SBL Head Office as on 31 December 2022 and subsequent compliance by the management there of.

Review of AML rating of all Branches for the year 2022 & 2023.

Review of compliance and related risk level of Branches, various Departments and Subsidiaries.

Review of Annual Report on the Financial Health of the Bank, 2022.

The committee in the meetings has taken particular notes of lapses detected by the Internal Audit Team in their audit report and the actions taken by the management towards correction, helped improving the recovery of classified Investments and initiating measures for lowering the quantum of NPLs. The committee advised and recommended to the management and the board for instituting adequate recovery mechanisms, close and effective monitoring, constituting a robust credit administration and, carefully reviewed the internal control system and procedures specially focusing on IT operation to secure the Bank from foreseeable shocks. The process of continuous monitoring was established for avoidance of errors and omissions and, repetition of lapses are detected by the internal and external auditors

45 Related Party Disclosures

i) Particulars of Directors of the Bank as on 31 December 2023

Sl.No.	Name of the Persons	Designation	Present Address	% of shares as on 31.12.2023
1	Mr. Kazi Akram Uddin Ahmed	Chairman	House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong.	2.13%
2	Mr. Kazi Khurram Ahmed	Vice Chairman	NAM Villa, House-4-B/5, Road-06, Gulshan, Dhaka	2.12%
3	Mr. Ferdous Ali Khan	Director	H-27, Lake Drive Road, Sector-07, Uttara, Dhaka.	2.27%
4	Mr. Kamal Mostafa Chowdhury	Director	"Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	2.45%
5	Mr. Ashok Kumar Saha	Director	29/B, Ghatforhadbeg, Katapahar Lane, Kotwali, Chittagong	2.29%
6	Mr. Ferozur Rahman	Director	My Heart', 8/1, Sukrabad, Dhanmondi,	2.19%
7	Mr. Md. Monzurul Alam	Director	218, D.T. Road, Dewanhat, Chittagong.	2.11%
8	Mr. S. A. M. Hossain	Director	Victor Electronics, 400 Bipani Bitan (3rd Floor), Chittagong.	2.87%
9	Mr. Mohammed Abdul Aziz	Director	168, Fakirapool, Motijheel, Dhaka	2.12%
10	Al-Haj Mohammed Shamsul Alam	Director	M/s. Radio Vision, 398, Bipani Bitan, Chittagong.	2.11%
11	Mr. Gulzar Ahmed	Director	Apan Jewellers, 65 Gulshan Avenue, Suvastu Imam Square (Ground Floor), Gulshan-1, Dhaka-1212.	2.11%
12	Mr. Md. Zahedul Hoque	Director	284, Khatungonj, Chittagong,	2.80%
13	Mr. A. K. M. Abdul Alim	Director	Rosewood Regency, H-36/B, R-37, Apt-A/5, Gulshan-2, Dhaka.	2.13%
14	ICB, represented by its Managing Director, Mr. Md. Abul	Managing Director, Investment Corporation of Bangladesh	Head Office 8 Rajuk Avenue, 14 th Floor, Dhaka	4.29%

				Amount in Taka	
				31.12.2023	31.12.2022
15	Mr. Najmul Huq Chaudhury	Independent Director	House # 232, Road # 9, Block-B, Chandgaon CDA R/A, Chittagong		NIL
16	Mr. Golam Hafiz Ahmed	Independent Director	Flat E1, House-38, Road-26, Sector-7, Uttara Model Town, Dhaka		NIL
17	Mr. A. K. M. Delwer Hussain FCMA	Independent Director	282, Elephant Road, Flat-3/B, Dhaka		NIL
18	Mr. Md. Habibur Rahman	MD & CEO	109/1, Circuit House Road, Gawsia Dynasty, Flat-D-5, Kakrail, Dhaka		NIL

ii) Related Party Disclosures

Statement of Investments to Our Bank Directors & their Relatives

(Figure in lac)

SL No.	Name of the Directors	Status with Bank	Name of the Concern	Nature of Investment	Limit	Outstanding
1	Mr.Kazi Akramuddin Ahmed.	Chairman	M/s. Kazi & Co.	Bai-Muajjal (Gen)	400.00	43.65
2	Mr.Kazi Akramuddin Ahmed.	Chairman	The Eastern Engineering Works Ltd.	Bai-Muajjal (Gen)	400.00	26.45
3	Mr.Kazi Khurram Ahmed	Vice Chairm	M/s. EMX Ltd.	Bank Guarantee	3.97	3.97
4	Alhaj Md. Shamsul Alam	Director	M/s. Radio Vision.	Bai-Muajjal (Gen)	300.00	82.67
5	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	Bai-Muajjal (Gen)	1,218.00	150.04
6	Mr.S.A.M. Hossain	Director	M/s. Samira Trade International.	Bai-Muajjal (Gen)	660.00	-
7	Mr.S.A.M. Hossain	Director	M/S Victor Internationa	Letter of Credit	700.00	-
8	Mr.S.A.M. Hossain	Director	M/S Victor Internation	MPI-TR	560.00	-
9	Alhaj Md. Monzurul Alam	Director	M/s. Monzurul Alam	Bai-Muajjal (Gen)	945.00	963.27
10	Mr.Md. Abdul Aziz	Director	M/s. Mohammed Abdul Aziz	Bai-Muajjal (Gen)	523.00	-
11	Mr.Md. Abdul Aziz	Director	M/s. New Ruma Products	Letter of Credit	428.00	76.19
12	Mr.Md. Abdul Aziz	Director	M/s. Alim International	Letter of Credit	-	36.29
13	Mr.Ferozur Rahman	Director	M/s. Olio Enterprise	Bai-Muajjal (Gen)	1,090.00	834.25
14	Mr. Ashok Kumar Saha	Director	Mr. Ashok Kumar Saha	Bai-Muajjal (Gen)	500.00	215.69
15	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.07	1.07
16	Mr. Ashok Kumar Saha	Director	NG Shaha Steel Ind.(Pvt.) Ltd	Bank Guarantee	1.30	1.30
17	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.83	1.83
18	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	7.98	7.98
19	Mohammed Zahedul Hoque	Director	M/S.Zahed Brothers	Bai-Muajjal (Gen)	870.00	949.72
20	Mr.Ferdous Ali Khan	Director	Ferdous Ali Khan Model School & College	HPSM	53.00	23.53
21	Mr. A K M Abdul Alim	Director	MAAS Corporation	HPSM	43.00	42.18
	Total				8,706.15	3,460.08

46 Reconciliation of inter Banks/Books of accounts

Books of Accounts with regard to inter bank (In Bangladesh and outside Bangladesh) are reconciled and there are no material differences, which may affect the financial statements significantly.

47 Unclaimed Dividend

Dividend remained unclaimed which were declared for the year

2013	-	16,800,754
2016	-	9,288,685
2019	-	13,769,183
2020	6,796,767	6,717,595
2021	14,054,474	14,301,064
2022	6,862,749	-
	27,713,990	60,877,281

In compliance with directive issued by Bangladesh Securities and Exchange Commission Directive dated 14 January 2021, gazette and aletter issued on 27 June 2021 & on 6 July 2021 respectively, we had already transferred Taka 3,98,58,622 to Capital Market Stabilization Fund (CMSF) as unclaimed dividend for the year 2013 to 2019, excluding unclaimed cash dividend under Lawsuit. Details of transferred to Capital Market Stabilization Fund (CMSF) are mentioned below:

2013	16,800,754
2016	9,288,685
2019	13,769,183
	39,858,622

Amount in Taka	
31.12.2023	31.12.2022

48 Statement of Liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on 31 December, 2023 under the guidelines of Bangladesh Bank BRPD circular No.14 dated 25th June, 2003.

49 Workers Participation Fund and Welfare Fund

Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.

50 Net Asset Value Per Share

Shareholders' Equity	18,421,202,676	17,709,510,638
Number of Ordinary Share	<u>1,088,626,642</u>	<u>1,088,626,642</u>
Net Asset Value (NAV) Per Share	<u>16.92</u>	<u>16.27</u>

50(a) Consolidated Net Asset Value Per Share

Shareholders' Equity	18,428,107,018	17,702,435,885
Number of Ordinary Share	<u>1,088,626,642</u>	<u>1,088,626,642</u>
Consolidated Net Asset Value (NAV) Per Share	<u>16.93</u>	<u>16.26</u>

51 Events after the Balance Sheet date

The Board of Directors in its 390th meetings decided to recommend payment of 2.5% stock dividend & 2.5% Cash dividend for the year 2023. The total amount of dividend is Taka. 54,43,13,321.00

Standard Bank PLC.

Balance with other Bank-Outside Bangladesh (Nostro Accounts)

As at 31 December 2023

"Annexure -A"

Name of the Bank	Currency Name	2023			2022		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
Interest Bearing							
Habib American Bank Ltd., New York	USD	2,096,980.65	109.7500	230,143,626	169,114.86	103.0175	17,421,790
Mashreq Bank Psc, New York	USD	2,225,948.80	109.7500	244,297,881	124,869.95	103.0175	12,863,790
				-			-
				-			-
				-			-
Non Interest Bearing							
Standard Chartered Bank, New York	USD	6,627,421.66	109.7500	727,359,527	(13,879,797.44)	103.0175	(1,429,862,033)
ICICI Bank Ltd., Hongkong	USD	32,206.52	109.7500	3,534,666	31,887.72	103.0175	3,284,993
Bank Al-Jazira, KSA,USD	USD	63,987.71	109.7500	7,022,651	88,942.72	103.0175	9,162,657
Sonali Bank (UK) LTD,USD	USD	14,165.00	109.7500	1,554,609	49,950.00	103.0175	5,145,724
AXIS Bank Limited, Mumbai, India	ACU(\$)	572,649.25	109.7500	62,848,255	45,395.29	103.0175	4,676,509
A.B. Bank Ltd. Mumbai	ACU(\$)	203,523.77	109.7500	22,336,734	76,564.38	103.0175	7,887,471
Standard Chartered Bank Ltd., Mumbai, India	ACU(\$)	1,378,693.94	109.7500	151,311,660	40,449.81	103.0175	4,167,038
ICICI Bank Ltd., Mumbai, India	ACU(\$)	1,192,034.83	109.7500	130,825,823	132,852.76	103.0175	13,686,159
Nepal Bangladesh Bank Ltd., Kathmundu, Nepal	ACU(\$)	165,833.21	109.7500	18,200,195	174,683.21	103.0175	17,995,428
Habib Metropolitan Bank, Karachi, Pakistan	ACU(\$)	96,965.53	109.7500	10,641,967	4,490.53	103.0175	462,603
Bhutan National Bank, Bhutan	ACU(\$)	58,920.36	109.7500	6,466,509	1,063.36	103.0175	109,545
Standard Chartered Bank, Frankfurt, Germany	EURO	181,879.21	125.7128	22,864,536	2,525,844.22	111.5853	281,847,085
Commerz Bank, Frankfurt, Germany	EURO	479,974.82	125.7128	60,338,954	107,174.14	111.5853	11,959,059
Standard Chartered Bank Ltd., Tokyo	JPY	12,559,670.00	0.7835	9,839,873	18,231,364.00	0.7766	14,158,477
Commerz Bank, Frankfurt, Germany	GBP	50,280.85	142.1820	7,149,029	15,066.69	125.5609	1,891,787
Standard Chartered Bank, London	GBP	539,422.35	142.1820	76,696,122	185,682.87	125.5609	23,314,508
Bank Al-Jazira, KSA	SAR	376,420.06	30.7001	11,556,133	649,305.27	28.2672	18,354,009
Sub Total				1,804,988,750.00			(981,473,401.00)
Habib American Bank Ltd., New York(OBU)	USD	2,179,041.76	109.7500	239,149,833.00	2,916,108.12	103.0175	300,410,168.00
Sub Total				2,044,138,583.00			(681,063,233.00)
FDR-Standard Chartered Bank , Mumbai, India	USD	94,500.00	77.8000	7,352,100.00	94,500.00	77.8000	7,352,100.00
GRAND TOTAL				2,051,490,683.00			(673,711,133.00)

STANDARD BANK PLC.

Fixed Assets including premises, furniture and fixtures

As at 31 December 2023

Annexure-"B"

Description	Cost				Depreciation				Written down value at 31 December 2023
	Balance at 1st January 2023	Addition during the year	Adjustment for disposal	Balance at 31 December 2023	Balance at 1st January 2023	Addition during the year	Adjustment for disposal	Balance at 31 December 2023	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Land	2,373,245,825	-	-	2,373,245,825	-	-	-	-	2,373,245,825
Building	495,535,566	-	-	495,535,566	108,621,639	11,530,063	-	120,151,702	375,383,864
Furniture & Fixture	890,159,228	21,911,742		912,070,970	521,469,307	72,002,839	-	593,472,146	318,598,824
Office Appliances	790,786,756	11,552,966		802,339,722	723,341,504	36,045,998	-	759,387,502	42,952,220
Computer	342,222,207	10,276,978	-	352,499,185	303,140,038	23,994,042	-	327,134,080	25,365,105
Right of Use Assets (ROUA) as per IFRS-16	274,244,824		-	274,244,824	151,290,888	43,757,316	-	195,048,204	79,196,620
Software	183,583,788	362,973	-	183,946,761	137,380,734	14,697,430	-	152,078,164	31,868,597
Bank Vehicle	143,290,418	-		143,290,418	125,509,600	6,405,132	-	131,914,732	11,375,686
Total 31.12.2023	5,493,068,612	44,104,659	-	5,537,173,271	2,070,753,710	208,432,820	-	2,279,186,530	3,257,986,741
Total 31.12.2022	5,416,969,651	76,098,962	-	5,493,068,613	1,808,052,261	262,281,018	-	2,070,333,279	3,422,735,334

STANDARD BANK PLC.

Name of the Directors/Sponsors and the entities in which they have interest

As at 31 December 2023

Annexure-"C"

SL. No.	Name & Address	Designation	Name of Firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor employee, etc.	Nature and value of interest in the firm/companies in which interested	Remarks
1	Mr. Kazi Akram Uddin Ahmed The Shanta Altair, Flat No. B-2, House #20, Road #47, Gulshan, Dhaka.	Chairman	The Eastern Engineering Works Ltd. M/s. Kazi & Co. Standard Rose Villa Housing Ltd.	Managing Director Managing Director Chairman	
2	Mr. Kazi Khurram Ahmed The Shanta Altair, Flat No. B-1, House #20, Road#47, Gulshan, Dhaka.	Vice Chariman	(i) The Eastern Engineering Works Limited (ii) Ahmed & Sons (iii) EMX Limited	Director Proprietor Chairman & MD	
3	Mr. Kamal Mostafa Chowdhury "Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	Director	Raja Corporation Raja Securities Ltd. Holy Crescent Hospital Ltd. K. M. C. International	Proprietor Director Director Proprietor	
4	Mr. Ashok Kumar Saha 29/B, Ghatforhadbeg Chittagong	Director	NGS STEEL INDUSTRIES LTD. UTTAM OIL MILLS LTD. NG SAHA STEEL INDUSTRIES (PVT.) LTD. NGS FOOD PRODUCTS LIMITED A.K. SAHA STEEL INDUSTRIES (PVT.) LTD.	Managing Director Managing Director Director Director Chairman	
5	Mr. Ferozur Rahman My Heart', 8/1, Sukrabad, Agargaon, Dhaka.	Director	Golden Dragon Ltd. Hotel Eram International Ltd. Hotel Peacock Ltd. M/s. Olio Enterprise Hotel Olio Dream Heaven	Director Director Director Proprietor Proprietor	
6	Mr. Md. Monzurul Alam 218, D.T. Road, Dewanhat, Chittagong.	Director	1. Taher & Co. Ltd. 2. Golden Bricks Works Ltd. 3. Golden Steel Alloy Works Ltd. 4. Alhaj Mostafa Hakim Housing & Real Estate Ltd. 5. Golden Oxygen Ltd. 6. Alhaj Mostafa Hakim Cement Ind. Ltd. 7. Golden Iron Works Ltd. 8. Mostafa Hakim Agriculture Product. 9. Alhaj Mostafa Hakim Bricks Ltd. 10. H.M Steel & Industry Ltd. 11. Golden Ispat Ltd. 12. H.M Ship Breaking Industry Ltd. 13. Golden LPG Ltd.	Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director	

7	Mr. S. A. M. Hossain Victor Electronics 400 Bipani Bitan (3 rd Floor), Chittagong.	Director	i) Victor Electronics ii) Samira Electronics iii) Samira Trade Intl. iv) Eastern Metal Ind. Chittagong Ltd. v) Hotel Victory Ltd.	Proprietor Proprietor Proprietor Chairman Chairman	
8	Mr. Mohammed Abdul Aziz 268, Fakirapool, Motijheel, Dhaka	Director	i) MOHAMMED ABDUL AZIZ ii) New Ruma Products iii) Alim International	Proprietor Proprietor Proprietor	
9	Al-Haj Mohammed Shamsul Alam M/s. Radio Vision 398, Bipani Bitan Chittagong.	Director	M/S. Radio Vision M/S. Pam Complex Pvt. Limited M/S. A.B. Electronics M/S. G. Telecom M/S. G. Net Digital Communication R.V. Electronics Industries Limited MIDAS Financing Ltd.	Managing Partner Managing Director Managing Partner Partner Partner Managing Director	
10	Mr. Gulzar Ahmed House # 10, Road # 108, Gulshan, Dhaka-1212.	Director	The Apan Jewellers	Proprietor	
11	Mr. Md. Zahedul Hoque 284/285, Khatungonj, Chittagong.	Director	i) M/S Zahed Brothers ii) M/S. Arafat Ltd.	Proprietor Director	
12	Mr. Ferdous Ali Khan House # 27, Lake Drive Road Sector#7, Uttara Model Town Dhaka -1230	Director	Ferdous Tailors Fabrics & Fashion	Proprietor	
13	Mr. A K M Abdul Alim Bay Villa Laila H:48/A R:41 Apt:1E Gulshan 2	Director	i) MAAS CORPORATION ii) M/s A K M Abdul Alim	Proprietor Proprietor	
14	Investment Corporation of Bangladesh (ICB), representing by Managing Director Investment Corporation of Bangladesh Head Office, 8, Rajuk Avenue(14th Floor), Dhaka.	Director	NIL		
15	Mr. Najmul Huq Chaudhury House # 232, Road # 9 Block-B, Chandgaon CDA R/A Chittagong	Independent Director	NIL		
16	Mr. Golam Hafiz Ahmed 11 Minto Road, Dhaka-1000	Independent Director	NIL		
17	Mr. A.K.M Delwar Hussain FCMA Flat No 3, B, 282 Elephant Road Dhaka	Independent Director	NIL		
18	Mr. Md. Habibur Rahman MD & CEO, Standard Bank PLC. Metropolitan Chamber Building (3 rd floor) 122-124, Motijheel C/A., Dhaka 1000	Ex-Officio Director	NIL		

Standard Bank PLC.

Statement of loans to Our Bank Directors as on 31 December,2023

Annexure-"D"

Fig in Lac TK.

SL No.	Name of the Directors	Status with Bank	Name of the Concern	Nature of Loan	Limit	Total Outstanding	Remarks
1	Mr.Kazi Akramuddin Ahmed.	Chairman	M/s. Kazi & Co.	Bai-Muajjal (Gen)	400.00	43.65	Regular
2	Mr.Kazi Akramuddin Ahmed.	Chairman	The Eastern Engineering Works Ltd.	Bai-Muajjal (Gen)	400.00	26.45	Regular
3	Mr.Kazi Khurram Ahmed	Vice Chairman	M/s. EMX Ltd.	Bank Guarantee	3.97	3.97	Regular
4	Alhaj Md. Shamsul Alam	Director	M/s. Radio Vision.	Bai-Muajjal (Gen)	300.00	82.67	Regular
5	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	Bai-Muajjal (Gen)	1,218.00	150.04	Regular
6	Mr.S.A.M. Hossain	Director	M/s. Samira Trade International.	Bai-Muajjal (Gen)	660.00	-	Regular
7	Mr.S.A.M. Hossain	Director	M/S Victor Internationa	Letter of Credit	700.00	-	Regular
8	Mr.S.A.M. Hossain	Director	M/S Victor Internation	MPI-TR	560.00	-	Regular
9	Alhaj Md. Monzurul Alam	Director	M/s. Monzurul Alam	Bai-Muajjal (Gen)	945.00	963.27	Regular
10	Mr.Md. Abdul Aziz	Director	M/s. Mohammed Abdul Aziz	Bai-Muajjal (Gen)	523.00	-	Regular
11	Mr.Md. Abdul Aziz	Director	M/s. New Ruma Products	Letter of Credit	428.00	76.19	Regular
12	Mr.Md. Abdul Aziz	Director	M/s. Alim International	Letter of Credit	-	36.29	Regular
13	Mr.Ferozur Rahman	Director	M/s. Olio Enterprise	Bai-Muajjal (Gen)	1,090.00	834.25	Regular
14	Mr. Ashok Kumar Saha	Director	Mr. Ashok Kumar Saha	Bai-Muajjal (Gen)	500.00	215.69	Regular
15	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.07	1.07	Regular
16	Mr. Ashok Kumar Saha	Director	NG Shaha Steel Ind.(Pvt.) Ltd	Bank Guarantee	1.30	1.30	Regular
17	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.83	1.83	Regular
18	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	7.98	7.98	Regular
19	Mohammed Zahedul Hoque	Director	M/S.Zahed Brothers	Bai-Muajjal (Gen)	870.00	949.72	Regular
20	Mr.Ferdous Ali Khan	Director	Ferdous Ali Khan Model School & College	HPSM	53.00	23.53	Regular
21	Mr. A K M Abdul Alim	Director	MAAS Corporation	HPSM	43.00	42.18	Regular
			Total		8,706.15	3,460.08	

STANDARD BANK PLC.
Investment in shares of the Bank
As at 31 December 2023

Annexure-"E"

SL No	Name of the Company	Face Value	No of Shares	Cost/present value of holdings	Average cost	Quoted rate per share as at 31.12.2023	Total market as at 31.12.2023
Quoted:							
1	First Bangladesh Fixed Income Fund	10	22,784,408	146,779,000	6.44	5.10	116,200,481
2	Bangladesh Steel Re-Rolling Mills Ltd	10	87,320	2,493,010	28.55	90.00	7,858,800
3	Runner Automobile Limited	10	9,301	676,745	72.76	48.40	450,168
4	Robi Axiata Limited	10	81,188	811,880	10.00	30.00	2,435,640
5	Bd Paints Ltd.	10	16,050	130,500	8.13	90.00	1,444,500
6	Achia Sea Foods Limited	10	24,760	247,600	10.00	26.40	653,664
7	MK Footwear Plc	10	24,760	50,310	2.03	50.00	1,238,000
8	Al Madiana Pharmaceuticals Ltd.	10	24,760	28,030	1.13	40.70	1,007,732
9	Beximco Green-Sukuk Al Istisna'A	100	100,000	10,000,000	100.00	85.00	8,500,000
	Sub Total			161,217,075			139,788,985
Unquoted:							
				-			
1	Central Depository Bangladesh Limited (CDBL)	10	15,654,816	156,548,164			156,548,164
2	Central Counterparty Bangladesh Limited (CCBL)	10	3,750,000	37,500,000			37,500,000
3	SWIFT			3,003,186			3,003,186
4	Standard Exchange Co.(UK) Ltd.			41,548,050			41,548,050
5	Standard Express(USA) Ltd.			169,725,000			169,725,000
6	SBL Capital Mgt. Ltd.			4,214,455,364			4,214,455,364
7	SBL Securities Ltd.			799,940,000			799,940,000
	Sub Total			5,422,719,764			5,422,719,764
	Total			5,583,936,839			5,562,508,749

Standard Bank PLC.

Name of Directors and their Shareholdings

As at 31 December 2023

Annexure-"F"

Sl. No.	Name of Directors	Status	Closing Share balance as on 31.12.2023	Closing Share balance as on 31.12.2022
1	Mr. Kazi Akram Uddin Ahmed	Chairman	2,19,75,685 Shares of Tk. 10/- Each Tk.21,97,56,850/-	2,14,39,693 Shares of Tk. 10/- Each Tk. 21,43,96,930/-
2	Mr. Kazi Khurram Ahmed	Vice Chairman	2,18,25,191 Shares of Tk. 10/- Each Tk.21,82,51,910/-	2,12,92,871 Shares of Tk. 10/- Each Tk.21,29,28,710/-
3	Mr. Md. Monzurul Alam	Director	2,17,73,858 Shares of Tk. 10/- Each Tk. 21,77,38,580/-	2,12,42,790 Shares of Tk. 10/- Each Tk. 21,24,27,900/-
4	Mr. Ferdous Ali Khan	Director	2,46,60,695 Shares of Tk. 10/- Each Tk.24,66,06,950/-	2,40,59,215 Shares of Tk. 10/- Each Tk.24,05,92,150/-
5	Mr.Kamal Mostafa Chowdhury	Director	2,50,13,839 Shares of Tk. 10/- Each Tk. 25,01,38,390/-	2,44,03,746 Shares of Tk. 10/- Each Tk. 24,40,37,460/-
6	Mr. Ashok Kumar Saha	Director	2,35,97,711 Shares of Tk. 10/- Each Tk. 23,59,77,110/-	2,30,22,158 Shares of Tk. 10/- Each Tk. 23,02,21,580/-
7	Mr. Ferozur Rahman	Director	2,25,56,565 Shares of Tk. 10/- Each Tk. 22,55,65,650/-	2,20,06,405 Shares of Tk. 10/- Each Tk. 22,00,64,050/-
8	Mr. S. A. M. Hossain	Director	2,96,44,221 Shares of Tk. 10/- Each Tk. 29,64,42,210/-	2,89,21,192 Shares of Tk. 10/- Each Tk. 28,92,11,920/-
9	Mr. Mohammed Abdul Aziz	Director	2,18,37,329 Shares of Tk. 10/- Each Tk. 21,83,73,290/-	2,13,04,712 Shares of Tk. 10/- Each Tk. 21,30,47,120/-
10	Al-Haj Mohammed Shamsul Alam	Director	2,20,82,847 Shares of Tk. 10/- Each Tk. 22,08,28,470/-	2,12,51,559 Shares of Tk. 10/- Each Tk. 21,25,15,590/-
11	Mr. Gulzar Ahmed	Director	2,17,94,602 Shares of Tk. 10/- Each Tk 21,79,46,020/-	2,12,63,027 Shares of Tk. 10/- Each Tk 21,26,30,270/-
12	Mr. Md. Zahedul Hoque	Director	3,63,81,315 Shares of Tk. 10/- Each Tk. 36,38,13,150/-	3,54,93,967 Shares of Tk. 10/- Each Tk. 35,49,39,670/-
13	Mr. A. K. M. Abdul Alim	Director	2,19,27,207 Shares of Tk. 10/- Each Tk. 21,92,72,070/-	2,13,92,398 Shares of Tk. 10/- Each Tk. 21,39,23,980/-
14	ICB, represented by its Managing Director, Mr. Md. Abul Hossain	Managing Director, Investment Corporation of Bangladesh	4,42,60,337 Shares of Tk. 10/- Each Tk 44,26,03,370/-	4,31,80,817 Shares of Tk. 10/- Each Tk 43,18,08,170/-
15	Mr. Najmul Huq Chaudhury	Independent Director	NIL	NIL
16	Mr. Golam Hafiz Ahmed	Independent Director	NIL	NIL
17	Mr. A. K. M. Delwer Hussain FCMA	Independent Director	NIL	NIL
18	Mr. Md. Habibur Rahman	MD & CEO	NIL	NIL

STANDARD BANK PLC.

Highlights

Sl. No.	Particulars	31.12.2023	31.12.2022
1	Paid Up Capital	10,886,266,420	10,620,747,730
2	Total Capital	28,126,899,590	26,374,083,787
3	Capital Surplus/(deficit)	7,661,692,027	7,486,673,905
4	Total Assets	254,608,248,558	233,925,215,790
5	Total Deposits	192,432,279,046	170,803,078,528
6	Total Investments	193,882,042,136	178,128,422,589
7	Total contingent liabilities and commitments	61,678,333,891	49,352,564,416
8	Credit Deposit Ratio	91.10%	93.64%
9	Percentage of classified Investments against total Investments	7.12%	7.77%
10	Profit after tax and provision	1,381,071,755	1,121,803,500
11	Amount of classified investments during the year	13,797,156,838	13,840,141,725
12	Provisions kept against classified Investments	5,367,956,764	4,912,107,190
13	Provision surplus/(deficit)	-	-
14	Cost of fund	7.56%	7.85%
15	Profit earning assets	203,464,298,585	184,927,058,832
16	Non-profit earning assets	51,143,949,973	48,998,156,958
17	Return on Investment (ROI)	5.02%	4.74%
18	Return on assets (ROA)	0.57%	0.49%
19	Return on Equity (ROE)	7.49%	6.34%
20	Net Profit Margin (NPM)	1.81%	2.05%
21	Incomes from investment	1,023,622,980	1,055,065,387
22	Earning per share (Taka)	1.27	1.03
23	Price earning ratio (times)	6.78	8.54