



সেবায় • সাফল্যে • আস্থায়

প্রায় ৫ দশকের
নির্ভরতা
দেশ ও মানুষের
সাথে

Annual Report
2023



প্রায় ৬ দশকের নির্ভরতা দেশ ও মানুষের মাথে

টেকনাফ থেকে তেঁতুলিয়া, জৈন্তাপুর থেকে পারুলিয়া- সময়ের সাথে ছোট ছোট পদক্ষেপে এগিয়ে গেছি অনেক পথ। প্রতিবেশী হয়ে ওঠার নিরন্তর প্রচেষ্টায় আমরা মানুষ ও মানুষের প্রয়োজনকে বুঝেছি খুব কাছে থেকে।

গ্রাহকমুখী বিবর্তনের পথ ধরেই সব শ্রেণি-পেশা-বয়সের মানুষের জন্য ব্যাংকিং প্রোডাক্ট ও সেবাকে করেছি স্বতন্ত্রধর্মী ও সহজ। ব্যাংকের অভ্যন্তরে আধুনিকায়নের বাতাবরণ, ৩০% নারীকর্মীসহ সুদক্ষ মানবসম্পদ সেই যাত্রাকে করেছে আরও গতিশীল। শাখা-উপশাখায় দেশের বৃহত্তম ব্যাংক হিসেবে ছড়িয়ে গেছি সবার মাঝে। প্রায় ৬ দশকে অর্জন করেছি মানুষের নির্ভরতা।

আমাদের বিভিন্ন একনিষ্ঠ উদ্যোগ ও পরিকল্পিত অভিযাত্রা চলমান থাকবে আগামী দিনেও- গণমানুষের জন্য, দেশের জন্য।

2023 HIGHLIGHTS



Business Centers **1,401**

187 Branches

1,214 Uposhakhas (Latest)



Deposit
₹ 442,170 m
+17.7%



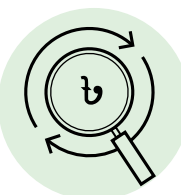
Assets
₹ 524,148 m
+12.7%



IFIC Aamar Bari
₹ 91,328 m
+10.6%



Loans & Advances
₹ 413,406 m
+16.6%



Operating Profit
₹ 4,720 m



Market Capitalization
₹ 20,502 m

PBT	PAT	
3,581 m	2,499 m	
EPS	NAV	RoE
1.37	17.53	8.04%



Total Equity
₹ 32,094 m
+6.7%

১৪০০+ শাখা-উপশাখায়
দেশের বৃহত্তম ব্যাংক



এখন বায়তুল মোকাররম মার্কেটে

হোল্ডিং ৯৭

বায়তুল মোকাররম মার্কেট
ঢাকা ১০০০

১২০০ **তম উপশাখা**
৩১ মার্চ ২০২৪
উদ্বোধন হয়েছে



সবচেয়ে বেশি
(১৪০০+)
শাখা-উপশাখায়
দেশের বৃহত্তম ব্যাংক
আইএফআইসি



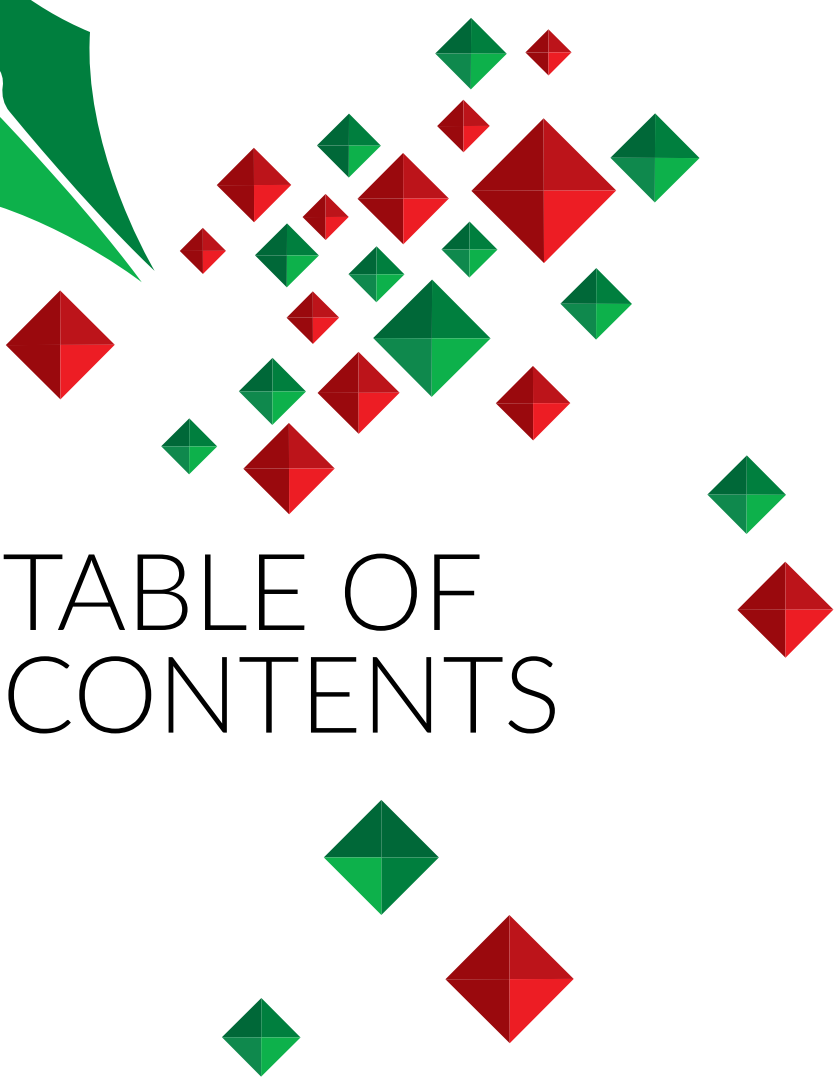


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LETTER OF TRANSMITTAL



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

Annual Report for the year ended 31 December 2023

Dear Sir (s),

We are pleased to present before you a copy of the Annual Report 2023 along with audited Financial Statements including consolidated and separate Balance Sheet as at 31 December 2023, Profit and Loss Account, Cash Flow Statement, Statement of Changes in Equity and Liquidity Statement for the year ended on 31 December 2023 with the notes thereto of IFIC Bank PLC and its Subsidiaries for your kind information and record.

Yours sincerely,



Mokammel Hoque, FCS
Company Secretary



VISION

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



MISSION

Our Mission is to provide service to our clients with the help of a skilled and dedicated workforce whose creative talents, innovative actions and competitive edge make our position unique in giving quality service to all institutions and individuals that we care for.

We are committed to the welfare and economic prosperity of the people and the community, for we derive from them our inspiration and drive for onward progress to prosperity.

In an intensely competitive and complex financial and business environment, we particularly focus on growth and profitability of all concerned.



CORE VALUES

- Integrity** : Upholding integrity in all that we do, always, everywhere.
- Fairness** : Striving to offer the best to our customers equitably with transparency.
- Innovation** : Encouraging and nurturing creativity.
- Commitment** : Committed to excellence in customer service and maximization of stakeholders' value through teamwork.



ETHICAL PRINCIPLES

Code of Conduct

At IFIC Bank PLC, Code of Conduct is a primary tool through which it sets its conduct expectations, and therefore, the Bank emphasizes on the importance of an effective code of conduct and ethics policy to promote a fair and ethical practice in the Bank.

IFIC Bank has established principles that are detailed in our Code of Conduct and applicable for anyone associated with the Bank. IFIC's Code of Conduct reflects individual and collective commitment to excel the practice of corporate governance principles and activities by placing due attention on the compliance for enhancing its internal and external credibility and establishing transparency.



Confidentiality

All employees are expected to ensure and defend the organization's property following the operational and IT security policy meticulously and ensure information confidentiality with utmost security.



Acceptance of Gifts

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



Anti-Money Laundering and Terrorist Financing

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



Conflict of Interest

Whatever the circumstances, one must avoid all things that may cause conflict between his interests and his duties and responsibilities as an employee of the Bank. Availing any kind of undue or illegal benefits/ facilities irrespective of any form is treated as malpractice.



Commitment to Environment

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



Work Environment

IFIC expects that employees should conduct themselves with the highest standard of integrity and professionalism both inside and outside of the workplace. They shall take necessary actions to ensure that their behavior/actions do not compromise the business interests, safety and security or confidentiality of IFIC Bank.



Zero Tolerance to Violence, Harassment, Discrimination

IFIC Bank strictly prohibits any demonstration of violence or threat and harassment by any employee against anyone at any time. It does not tolerate discrimination since the Bank ensures equal opportunity for all employees. Here employment is based on meritocracy and personal qualification.



Transparent and Accurate Reporting

The Bank ensures that its financial reports and communications are genuine, complete and accurate and must not be deceiving. It maintains appropriate records as per policy with adequate points of interest so that these may precisely reflect the financial condition and result of the Bank.



BUSINESS ETHICS

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

Honesty & Integrity

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

Compliance with Laws and Regulations

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

Good Management and effective & efficient Internal Control

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

Standards

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

Concern for Stakeholders

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

Preservation of the Bank's Reputation

The Bank will uphold a good reputation and will refrain from engaging in any activity that may jeopardize its reputation.

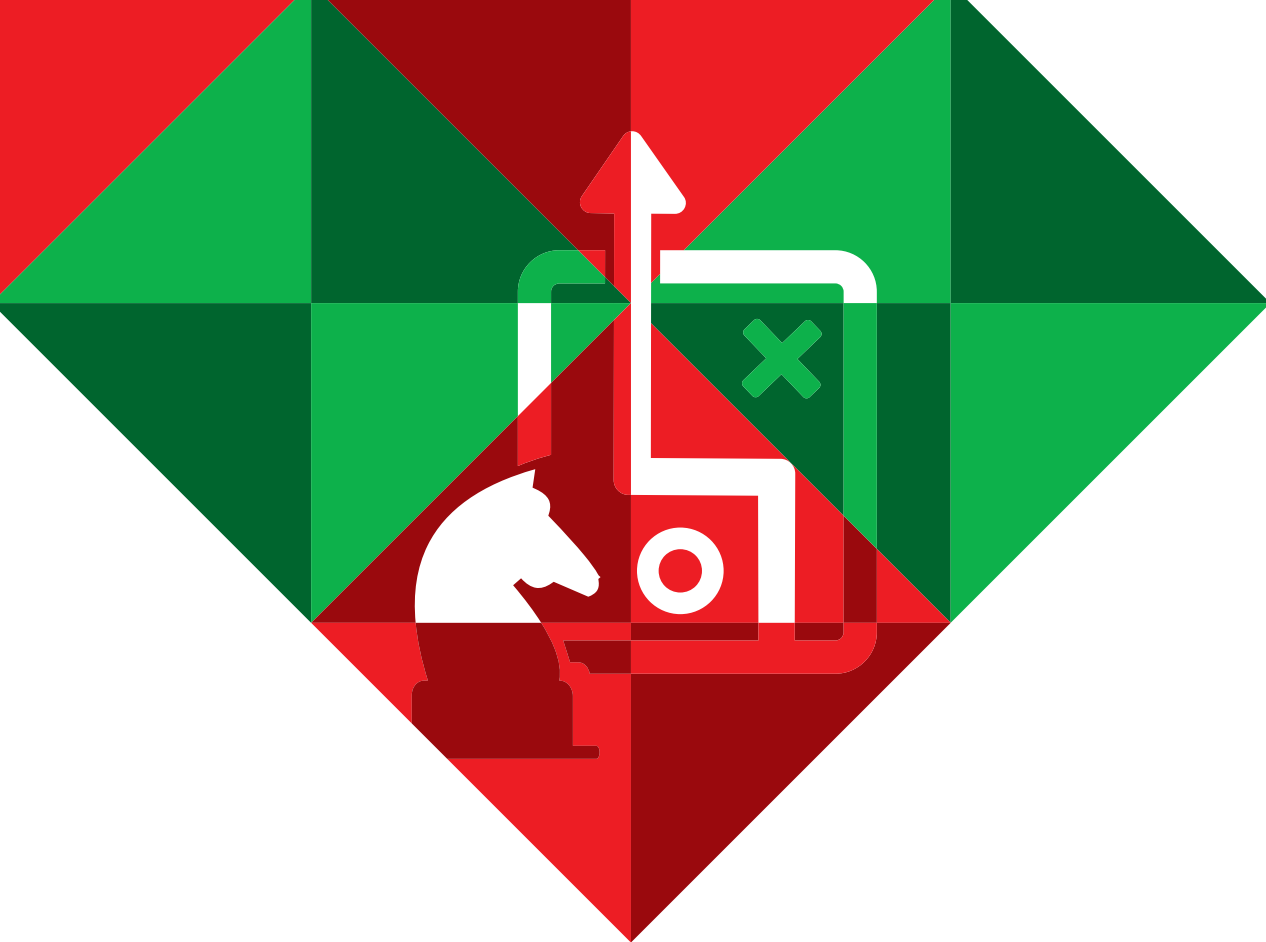
HR COMPLIANCE

HR Compliance is usually based on values that promote ethical conduct and proper risk management. It helps the Bank to keep its employee in track, which in turn keeps them safe, contented, and productive.

IFIC Bank always complies with every applicable HR regulation for ensuring a healthy work environment. As part of establishing a compliance culture across the organization, IFIC Bank strictly maintains HR compliance in all spheres of the organization. The Bank encourages the employee to abide by all its rules and regulations along with all applicable laws of the land and promotes the same through conducting continuous training programs.

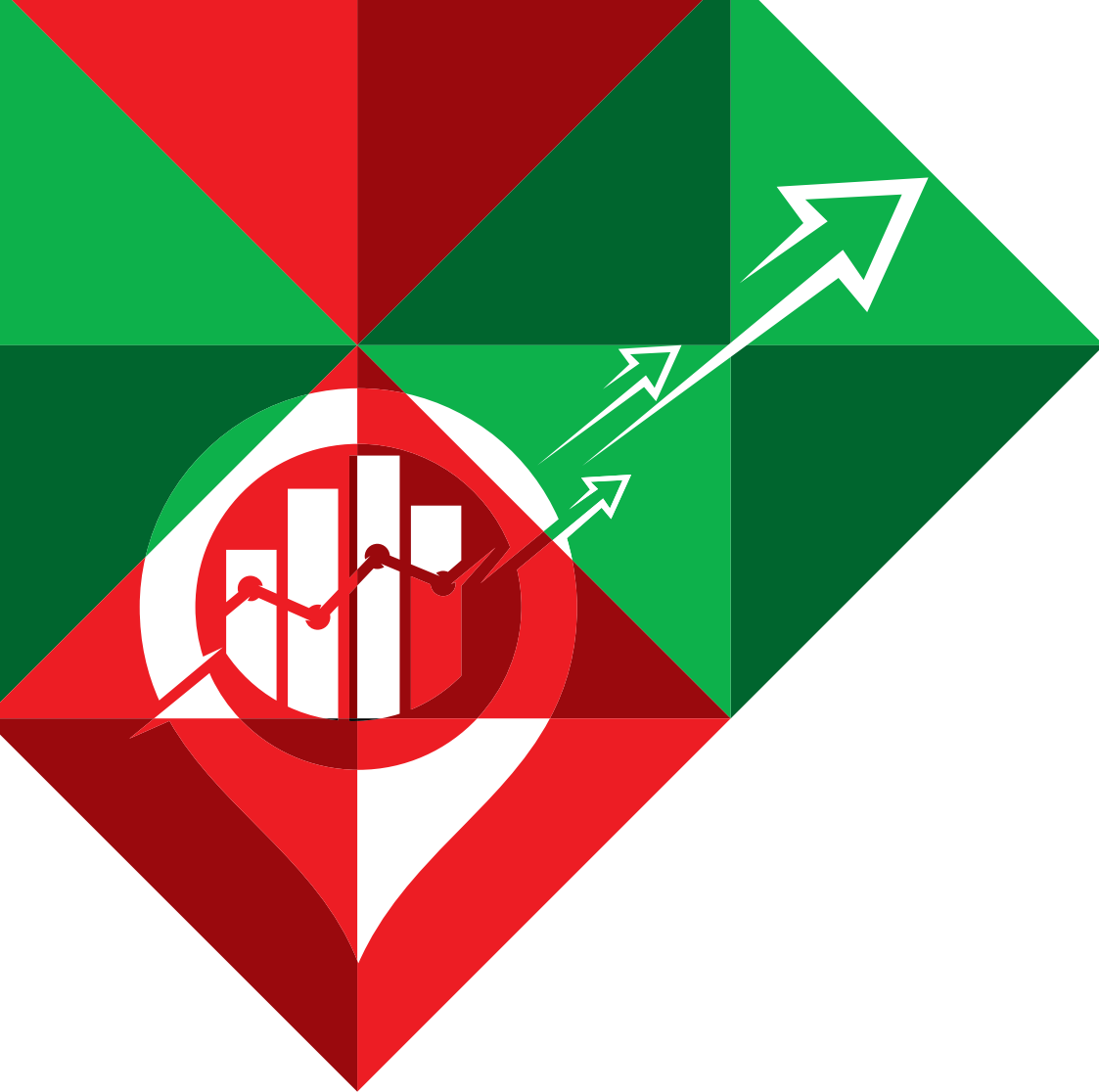
The Bank has specific policies for every HR activity which covers Recruitment Policy, Promotion Policy, Leave Policy, Transfer Policy, Performance Management Policy, Compensation Policy, Reward & Recognition Policy, Retirement Policy, Training Policy and others. Moreover, the Bank has separate disciplinary rules named "আইএফআইসি ব্যাংক এমপ্লয়ী শৃঙ্খলা, আচরণ ও আপীল বিধি" in line with the law of the land that focuses on the quasi-judicial disciplinary proceedings for handling all kind of misconducts committed by any delinquent employee. Also, the Bank has its own Code of Conduct which helps both the Bank and the employee to establish a compliance culture across the organization.





STRATEGIC PRIORITY

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

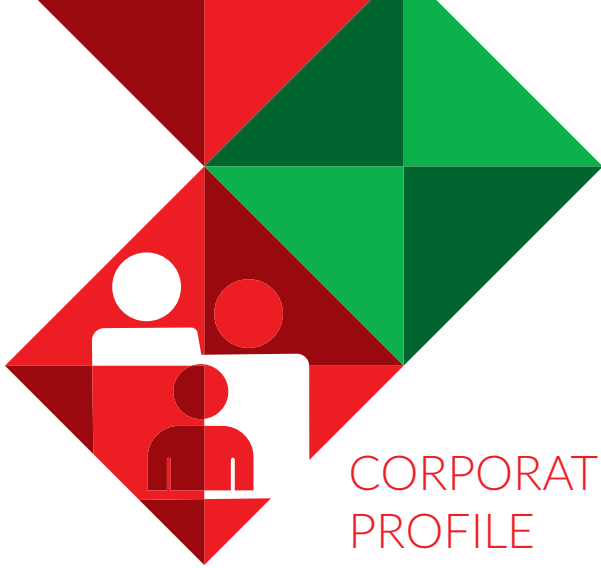


CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENT

This Annual Report and Financial Statements for the year 2023 contains certain forward-looking statements are based on and include statements, about the Bank's current estimates, intentions, beliefs, expectations, goals, strategies, and projections which are highly correlated on external factors, future events and outcomes.






These forward-looking statements are not guarantees of the future performance of the Bank as these statements is based on the Management's beliefs, assumptions and expectations of future operations and economic performance, considering the information currently available to the Bank. These forward-looking statements involve known and unknown risks, uncertainties, and social, economic, and financial impacts due to ongoing Ukraine and Russia war, which are not currently known to the Bank that might cause actual results of operations, performance or financial condition to be materially different from the expectations of future results, performance or financial conditions.

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



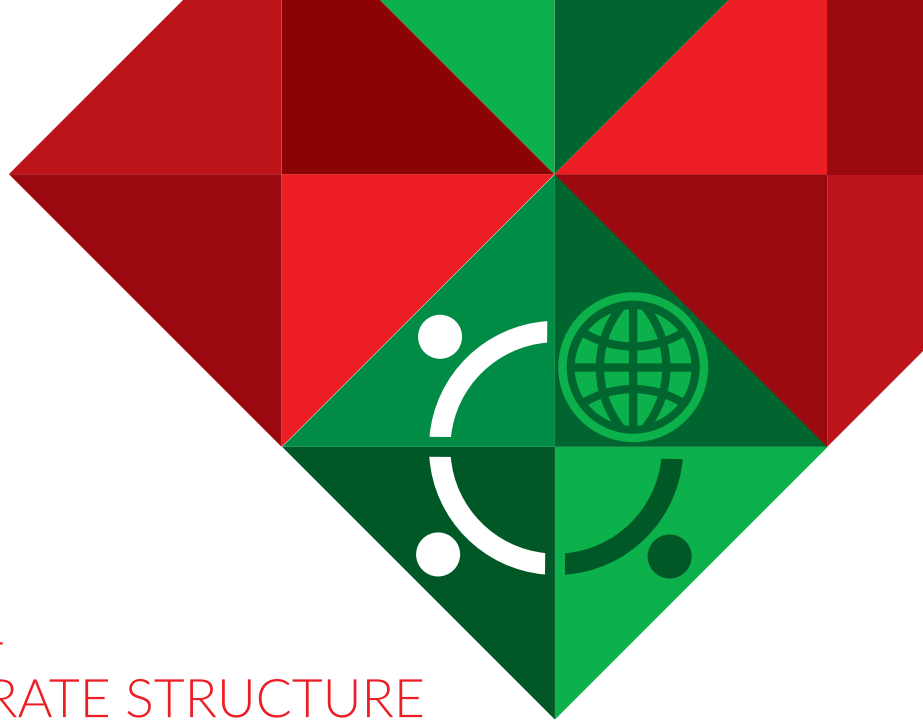
CORPORATE PROFILE

Name of the Company IFIC Bank PLC
Legal Form IFIC Bank PLC was incorporated in Bangladesh and registered with the Registrar of Joint Stock Companies & Firms as a public company limited by shares
Company Registration Number C- 4967, Dated: 08 October 1976
Authorized Capital BDT 40,000.00 million
Paid up Capital BDT 18,305.587 million
Listing Status Listed with Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) in 1986 and 1997 respectively
Market Category 'B' Category
Tax Payer Identification Number (TIN) 135055865054
VAT Registration Number (Old) 19081167140
Business Identification Number (BIN) 000136288-0208
Subsidiary Companies IFIC Securities Limited IFIC Investment Limited IFIC Money Transfer [UK] Limited
Registered Office IFIC Tower, 61 Purana Paltan G. P. O. Box: 2229, Dhaka 1000 IP Phone No. 09666716250 (Hunting) Fax: 880-2-9554102, Swift: IFIC BD DH E-mail: info@ificbankbd.com Website: www.ificbank.com.bd

	Off-shore Banking Unit (OBU) IFIC Bank PLC - OBU Federation Branch, FBCCI Building, 60 Motijheel C/A, Dhaka
	Auditors M. J. Abedin & Co., Chartered Accountants
	Legal Adviser Ahsanul Karim
	Tax Consultants Adil & Associates
	Credit Rating Agency Emerging Credit Rating Limited

Chairman Salman F Rahman MP
Vice Chairman Ahmed Shayan Fazlur Rahman
Advisor Mohammad Shah Alam Sarwar
Managing Director Syed Mansur Mustafa
Head of ICC M. Mozibar Rahman
Chief Financial Officer Dilip Kumar Mandal, FCA
Company Secretary Mokammel Hoque, FCS

No. of Employees	5,332
No. of Branches	187
No. of Uposhakhas	1214
No. of Shareholders	56,415
Investor Relations IFIC Tower (17 th Floor) 61 Purana Paltan, Dhaka 1000 Hotline: 09666716250	



GLOBAL CORPORATE STRUCTURE



A fully owned subsidiary
in Bangladesh



A fully owned subsidiary
in Bangladesh



A fully owned subsidiary
in the United Kingdom



Nabil Bank Limited
A Joint-venture commercial Bank in Nepal

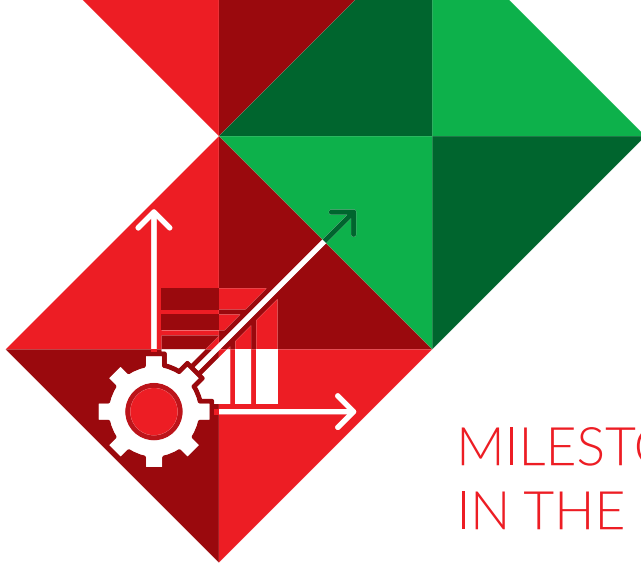


Oman Exchange LLC

A joint venture exchange company in Oman



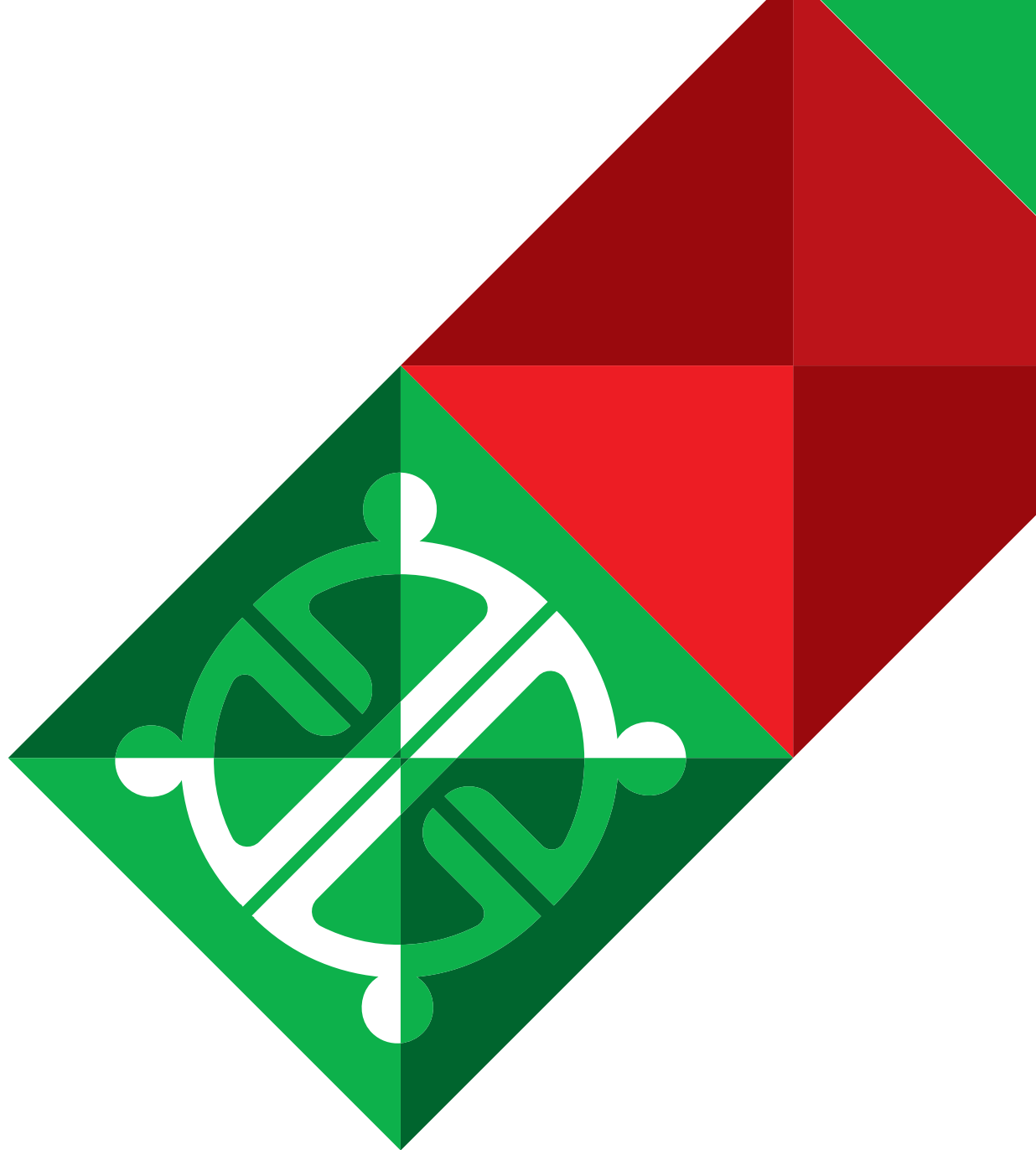
MCB Bank Limited
A commercial Bank in Pakistan
Holding a nominal share



MILESTONES IN THE DEVELOPMENT

- 1976 Established as an Investment & Finance Company under an arrangement of joint venture with the Govt. of Bangladesh.
- 1980 Commenced operation in Foreign Exchange Business in a limited scale.
- 1982 Obtained permission from the Govt. to operate as a commercial Bank. Set up its first overseas joint venture (Bank of Maldives Limited) in the Republic of Maldives (IFIC's share in Bank of Maldives Limited was subsequently sold to the Govt. of Maldives in 1992).
- 1983 Commenced operation as a full-fledged Commercial Bank in Bangladesh.
- 1985 Set up a joint venture Exchange Company in the Sultanate of Oman, titled Oman Bangladesh Exchange Company which was subsequently, renamed as Oman Exchange LLC.
- 1987 Set up its first overseas branch at Karachi in Pakistan.
- 1993 Set up its second overseas branch at Lahore in Pakistan.
- 1994 Set up its first joint venture in Nepal for banking operation, titled Nepal Bangladesh Bank Limited.
- 1999 Set up its second joint venture in Nepal for lease financing, titled Nepal Bangladesh Finance & Leasing Co. Limited (Which was merged with NBBL in 2007).
- 2003 Set up a new Bank in Pakistan, NDLC-IFIC Bank Limited through merger and amalgamation of the Overseas Branches of IFIC with the local leasing company, NDLC. Subsequently renamed as NIB Bank Limited and which was again merged with MCB Bank Limited in 2017.
- 2005 Acquired MISYS solution for real time online banking application. Core Risk Management implemented.
- 2007 Launched VISA branded Credit Card (completed full range of Cards i.e. Debit, Credit & Pre-paid by 2010).
- 2010 Set up its Off-shore Banking Unit (OBU).
- 2011 Established a fully owned subsidiary exchange company named IFIC Money Transfer [UK] Limited.
- 2012 Inauguration of the 100th Branch at Tejgaon-Gulshan Link Road in Dhaka.
- 2013 Achieved the Landmark of BDT 10,000 crore in Deposits.

2014	Launched IFIC Mobile Banking Service.
2015	Crossed the Landmark of BDT 20,000 crore in Foreign Trade Business.
2016	Inauguration of IFIC Tower at 61 Purana Paltan, Dhaka.
2017	Launched an innovative product IFIC Amar Account, combining benefits of current & saving accounts, FDR, credit cards etc. Became market leader in Home Loan product under retail banking segment. Introduced One Stop Service model in the branches for the first time in Bangladesh.
2018	IFIC Home Loan outstanding crossed the amount BDT 2,911.40 crore. IFIC Amar Account balance stood at BDT 1,456.49 crore with a total of 99,399 nos. Accounts.
2019	Established 35 Uposhakhas across the country. Launched IFIC Amar Bank (Digital Banking Platform). Launched IFIC Shohoj Account to expand financial inclusion.
2020	Number of Branches crossed 150 and number of Uposhakhas around the country stood at 285. IFIC Home Loan sanctioned amount BDT 61,061.92 Million as of 31 December 2020. Launched IFIC Shohoj Rin. Formation of IFIC Investment Limited for merchant banking operations.
2021	Number of Branches crossed 160 and number of Uposhakhas around the country stood at 785.
2022	Inauguration of the 1000 th Uposhakha at Meherpur.
2023	IFIC Bank has become the largest bank in the country in terms of business outlets, with 1,360 Branches and Uposhakhas.



INFORMATION ON CORPORATE GOVERNANCE



From Left

▶ **Mokammel Hoque**
Company Secretary

▶ **Shah Monjurul Hoque**
Independent Director

▶ **Md. Golam Mostofa**
Govt. Nominated Director

▶ **A. R. M. Nazmus Sakib**
Director

▶ **Mohammad Shah Alam Sarwar**
Advisor

▶ **Salman F Rahman**
Chairman/Chairperson

From Left

▶ **Ahmed Shayan Fazlur Rahman**
Vice Chairman/Vice Chairperson

▶ **Quamrun Naheer Ahmed**
Govt. Nominated Director

▶ **Sudhangshu Shekhar Biswas**
Independent Director

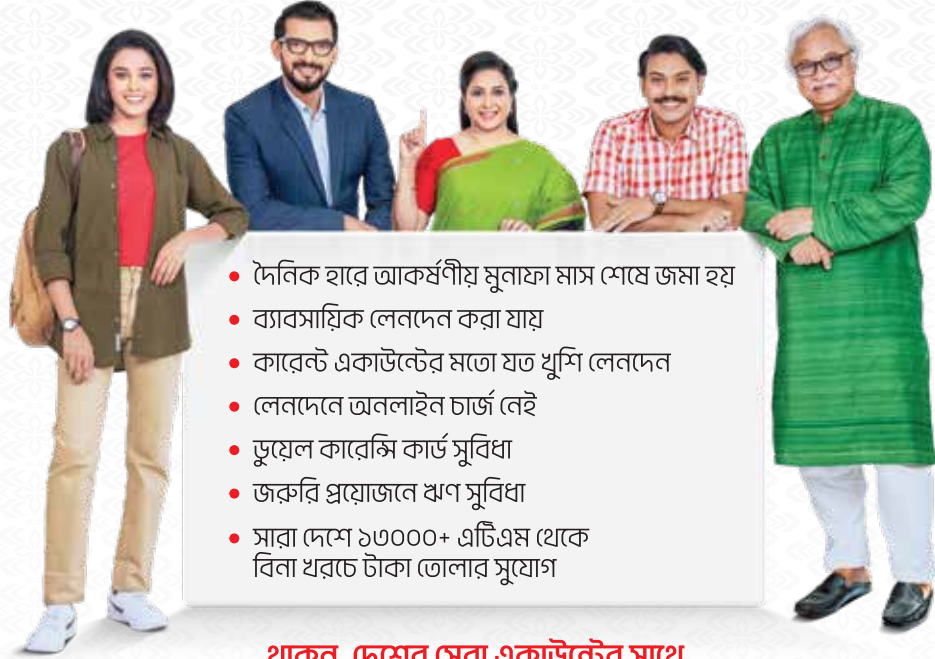
▶ **Md. Zafar Iqbal, ndc**
Govt. Nominated Director

▶ **Syed Mansur Mustafa**
Managing Director



সব পেশার, সব বয়সের, সবার জন্য

আইএফআইসি আমার একাউন্ট সুবিধা যেমনই চাই, একাউন্ট একটাই



- দৈনিক হারে আকর্ষণীয় মুনাফা মাস শেষে জমা হয়
- ব্যবসায়িক লেনদেন করা যায়
- কারেন্ট একাউন্টের মতো যত খুশি লেনদেন
- লেনদেনে অনলাইন চার্জ নেই
- ডুয়েল কারেন্সি কার্ড সুবিধা
- জরুরি প্রয়োজনে ঋণ সুবিধা
- সারা দেশে ১৩০০০+ এটিএম থেকে বিনা খরচে টাকা তোলার সুযোগ

থাকুন, দেশের সেরা একাউন্টের সাথে

আসুন নিকটস্থ শাখা বা উপশাখায়
☎ ১৬২৫৫ ☎ ০৯৬৬৬৭ ১৬২৫৫

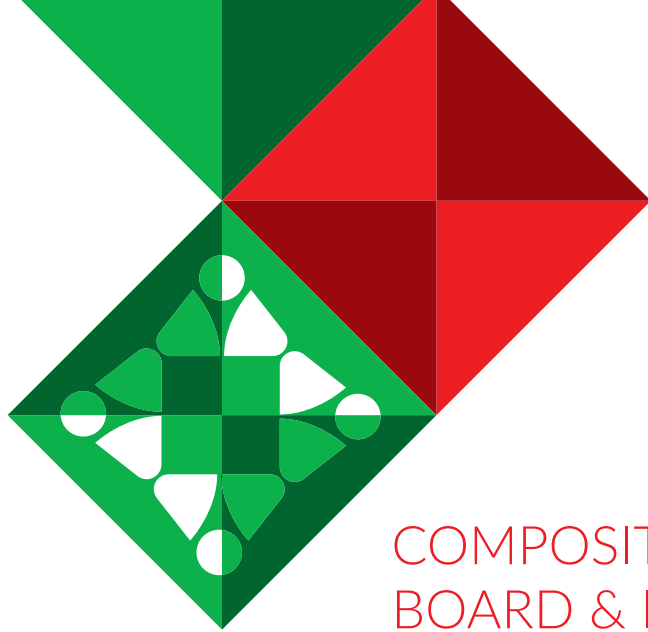


আইএফআইসি আমার বাড়ি ভালোবাসায় বসবাস

- > দ্রুততম সময়ে বামেলোবিত্তীন লোন প্রদান
- > সেমি-পাকা বাড়ি নির্মাণসহ শহর-গ্রাম সারা দেশে ঋণ সুবিধা
- > যখন-তখন ইন্টারেস্ট রেট পরিবর্তনের আশঙ্কা নেই
- > হোম লোন বিতরণে দেশে সবার শীর্ষে আইএফআইসি

আমার বাড়ি





COMPOSITION OF BOARD & ITS COMMITTEES

Board of Directors

Chairman/Chairperson
Salman F Rahman MP

Vice Chairman/Vice Chairperson
Ahmed Shayan Fazlur Rahman

Directors

A. R. M. Nazmus Sakib
(Nominee Director)

Sudhangshu Shekhar Biswas
(Independent Director)

Shah Monjurul Hoque
(Independent Director)

Quamrun Naher Ahmed
(Govt. Nominated Director)

Md. Zafar Iqbal, ndc
(Govt. Nominated Director)

Md. Golam Mostofa
(Govt. Nominated Director)

Managing Director
Syed Mansur Mustafa

Company Secretary
Mokammel Hoque

Audit Committee of the Board

Chairman/ Chairperson
Sudhangshu Shekhar Biswas

Members
Shah Monjurul Hoque
Md. Zafar Iqbal, ndc

Secretary to the Committee
Mokammel Hoque

Risk Management Committee of the Board

Chairman
Md. Zafar Iqbal, ndc

Members
A. R. M. Nazmus Sakib
Shah Monjurul Hoque
Quamrun Naher Ahmed
Md. Golam Mostofa

Secretary to the Committee
Mokammel Hoque

Executive Committee of the Board

Chairman
A. R. M. Nazmus Sakib

Members
Quamrun Naher Ahmed
Md. Golam Mostofa

Secretary to the Committee
Mokammel Hoque



DIRECTORS' PROFILE



Salman F Rahman MP
Chairman/Chairperson

Mr. Salman F Rahman MP is an eminent business personality of the country. He is the Vice-Chairman of BEXIMCO Group - the largest private sector group in Bangladesh. Founded in 1970 as a commodities trading company, the Group now has operations and investments across a wide range of industries including textiles, trading, marine food, real estate development, hospitality, construction, information and communication technologies, media, ceramics, aviation, pharmaceuticals and energy.

Mr. Rahman is the Honourable Member of the Parliament from Dhaka-1 Constituency (Dohar and Nawabganj upazilas) and also an Adviser to the Prime Minister for the Private Industry and Investment sector in the rank of a Cabinet Minister without any financial perks.

He was the President of the SAARC Chamber of Commerce & Industry, FBCCI, MCCI, BTMA, and Bangladesh Association of Publicly Listed Companies. Currently, he is the Chairman of IFIC Bank PLC and GMG Airlines Limited. He is also the Chairman of the Board of Governors of Bangladesh Enterprise Institute. He is associated with many social and charitable organizations.



Mr. Ahmed Shayan Fazlur Rahman is the eminent young businessman represents the Beximco Group as Advisor to the Board of Directors, the largest conglomerate in Bangladesh. He has completed his BBA with distinction from American University, Washington DC, USA. Mr. Rahman has 12 years of expertise in the various sectors like Pharmaceuticals, Fuel, Power & Energy, Textile, ICT & Telecom, etc. He plays a vital role in advising the Group in formulating current business strategies as well as future growth potentials. Mr. Rahman is the son of Mr. Salman F Rahman, Vice Chairman and founder of the Beximco Group.

Mr. Rahman is also instrumental in working with various international organizations and supporting charities both locally and internationally for the development of autism and other world issues. He is a Counselor of the Abahani Limited, the largest sporting club in Bangladesh. Being a great sports fan and advocate of promoting various sports in Bangladesh, Mr. Rahman has been instrumental in acquiring 100% of the Dhaka Dynamites franchise for the Bangladesh Cricket Premier League (BPL).

Mr. Rahman is the Chairman, Advisory Committee for Bangladesh, Prince of Wales Trust, British Asian Trust's Bangladesh. He is also Honorary Consul General of the Republic of Kazakhstan in Bangladesh and Member, Executive Committee, SAARC Youth Chamber.

He is the Vice Chairman of the Bank.



Ahmed Shayan Fazlur Rahman
Vice Chairman/Vice Chairperson



A. R. M. Nazmus Sakib
Director

Mr. A. R. M. Nazmus Sakib is a Director to the Board of IFIC Bank PLC representing M/s. Tradenext International Limited.

Mr. Sakib did his post-graduation in Botany and also obtained M.Sc. degree in Development Finance.

Mr. Sakib is the Chairman of the Executive Committee and a member of the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is the Director of Nabil Bank Limited, Nepal and Chairman of IFIC Money Transfer [UK] Limited, UK. He is the Director of IFIC Investment Limited and also serves as the Director of Oman Exchange LLC, the Bank's joint venture operation in the Sultanate of Oman.





Sudhangshu Shekhar Biswas
Independent Director

Mr. Sudhangshu Shekhar Biswas is a former Additional Secretary to the Government of the People's Republic of Bangladesh. He is appointed as an Independent Director for the first term of three years with effect from 18 July 2021.

Mr. Biswas did his Honours and Masters in Economics from Rajshahi University. He also did a Certificate Course on Government Budgeting, Accounting & Auditing from CIPFA, London, UK.

He attended various international trainings, seminars and workshops on Public Private Partnership Course, Professional Development, Budgeting & Accounting System, Economic Development, Administration and Development, Local Government Development, Livestock Development Program held in USA, Canada, Australia, China, Singapore, Vietnam, Philippines and Thailand.

Mr. Biswas is the Chairman of the Audit Committee of the Board of Directors of IFIC Bank PLC. He is the Director of IFIC Securities Limited, IFIC Money Transfer [UK] Limited, UK and also an Alternate Director of Oman Exchange LLC, a joint venture operation of the Bank in the Sultanate of Oman.

Mr. Shah Monjurul Hoque is a Senior Advocate, practicing law at the Supreme Court of Bangladesh, both in the High Court and Appellate Division. Mr. Monjurul Hoque is the founder of Hoque and Associates.

Mr. Hoque did his LL.B (Hons.) and LL.M from Islamic University, Kushtia. He is the Secretary of the Supreme Court Bar Association and a life Member of Dhaka Bar Association.

Mr. Hoque has core expertise in Writ, Company, Corporate & Commercial laws, Admiralty, International Trade, Foreign Investment, Arbitration, Alternative Dispute Resolution, Artha Rin, Securities and Exchange Rules, Anti-Corruption Laws, Money Laundering Prevention Laws, Civil Aviation, Telecommunication, Information & Technology, Income Tax, Customs, VAT, Civil, Criminal, Power & Energy related laws. His competence in company matters, Banking, and Anti-Corruption Regulations stands out among many in Bangladesh's corporate and legal fields. He attended various workshop, seminars, and conferences both at home and abroad.

Mr. Hoque is the Member of the Audit Committee and the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is the Director of IFIC Money Transfer [UK] Limited, UK and IFIC Investment Limited.



Shah Monjurul Hoque
Independent Director



Quamrun Naher Ahmed
Director

Ms. Quamrun Naher Ahmed, a former Additional Secretary of the Government, was nominated as a Director to the Board of IFIC Bank PLC on 30 March 2016 by the Ministry of Finance, Government of the People's Republic of Bangladesh.

Ms. Ahmed did her Honours and Masters in Economics from the University of Dhaka. She also obtained an M. Phil degree in Social Change from the University of Science and Technology, Norway. She attended various Training, Seminars and Conferences both at home and abroad.

Ms. Ahmed is the member of the Executive Committee and the Risk Management Committee of the Board of Directors of IFIC Bank PLC. She is the Chairman of IFIC Securities Limited and Director of IFIC Money Transfer [UK] Limited, UK.



Md. Zafar Iqbal, ndc
Director

Mr. Md. Zafar Iqbal, a former Additional Secretary of the Government of the People's Republic of Bangladesh. He was nominated as a Director to the Board of IFIC Bank PLC on 10 March 2020 by the Ministry of Finance, Government of the People's Republic of Bangladesh.

Mr. Iqbal did his Honours and Masters in Accounting from the University of Dhaka. He also did his MBA with major in Finance from IBA of the University of Dhaka. Besides, Mr. Iqbal did his Graduate Certificate Course in Development Economics from the Australian National University, Canberra and completed his Masters in Economics from the University of Wollongong, New South Wales, Australia. He also completed his NDC Course from the National Defense College, Dhaka.

Mr. Iqbal has wide-ranging experience in organizing and attending national and international seminars, trainings, workshops on public administration & management, disbursement, harmonization, effectiveness and management of development assistance, good governance, innovation and change management held in the UK, Japan, India, Thailand and Singapore.

Mr. Iqbal is the Chairman of the Risk Management Committee and a member of the Audit Committee of the Board of Directors of IFIC Bank PLC. He is the Chairman of IFIC Investment Limited. He is the Director of IFIC Money Transfer [UK] Limited, UK and an Alternate Director of Oman Exchange LLC, a joint venture operation of the Bank in the Sultanate of Oman.

Mr. Md. Golam Mostofa is an Additional Secretary to the Ministry of Finance, Government of the People's Republic of Bangladesh. He was nominated as a Director to the Board of IFIC Bank PLC on 11 October 2021 by the Ministry of Finance, Government of the People's Republic of Bangladesh and the effective date of his joining on the Board was 21 October 2021.

Mr. Mostofa did his Honours and Masters in Economics from Dhaka University. He also did his MBA with major in Finance from Northern University Bangladesh. He participated in various training courses both at home and abroad.

Mr. Mostofa is the member of the Executive Committee and the Risk Management Committee of the Board of Directors of IFIC Bank PLC. He is the Director of IFIC Securities Limited and IFIC Money Transfer [UK] Limited, UK.



Md. Golam Mostofa
Director



Mohammad Shah Alam Sarwar
Advisor

Mr. Mohammad Shah Alam Sarwar joined IFIC Bank PLC as Managing Director on 02 December 2012. He started his career as a Management Trainee of ANZ Grindlays Bank in 1982. Over the last 42 years in banking, Mr. Sarwar's career evolved as a well-rounded banker with adequate exposures in General Management, Client Coverage, Corporate Banking, Risk Management, Operations and IT Management, directly managing Merger and Acquisition.

He has core expertise in the creation of New Lines of Business, Process Re-engineering, Strategic and Change Management. He has got optimum exposure & training in all areas of Banking from Australia, USA, UK, Hong Kong, UAE, Singapore, Sri Lanka and Pakistan. He is a Six Sigma Black Belt holder and certified in Credit Accreditation Process, International Trade Skill Assessment, Credit Skill Assessment and Credit in Context Course.

Earlier he sat on the Board of Grameen Bank as a Director nominated by the Government of Bangladesh and held various senior management positions in multinational and private commercial banks such as Trust Bank PLC, Premier Bank PLC and Industrial Promotion & Development Company of Bangladesh Limited, United Commercial Bank PLC, American Express Bank Limited, Standard Chartered Bank and ANZ Grindlays Bank.

With a distinctive academic record, he holds graduation with Honours and post-graduation degree in Economics from the University of Dhaka and an MBA degree from the Victoria University, Australia. He is a gold medal recipient as the best all-round cadet of the Faujdarhat Cadet College and a National Debate Champion representing University of Dhaka.

He is now the Advisor of the Bank.



Syed Mansur Mustafa
Managing Director

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

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

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



Mr. Md. Nurul Hasnat has been discharging responsibility as Additional Managing Director and Chief Business Officer of the Bank. He joined IFIC Bank PLC as Executive Vice President on 27 February 2013.

Mr. Hasnat has 35 years long banking experience which started with BCCI in February 1989. He also served in Eastern Bank, Southeast Bank and Trust Bank in various capacities.

In IFIC Bank, he served as Branch Manager of Principal Branch, Federation Branch and Gulshan Branch and made notable contribution to their business portfolio.

Mr. Nurul Hasnat completed his post-graduation on Human Resource Management and completed specialized courses on International Trade from School of Finance, United Kingdom.



Md. Nurul Hasnat
Additional Managing Director &
Chief Business Officer



Md. Monitur Rahman
DMD & Chief Information Officer

Mr. Md. Monitur Rahman joined IFIC Bank on 30 August 2018 as Deputy Managing Director and Chief Information Officer.

Mr. Rahman has long 31 years of experience in different banks and companies both local and multinational and has wealth of expertise in technology and banking operations. He joined ANZ Grindlays Bank on 15 May 1997 and lastly served as Head, Country Technology in Standard Chartered Bank.

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

Mr. Md. Rafiqul Islam joined IFIC Bank PLC on 18 December 2014. At present, he is serving as Deputy Managing Director & Chief of Branch Business of the Bank.

Mr. Islam started his banking career as a Probationary Officer of AB Bank in 1998. Later, he served Trust Bank in different senior and mid-level positions including Manager of the corporate branch. In IFIC Bank, he served as Branch Manager of Principal Branch, Federation Branch and Gulshan Branch.

Mr. Islam did his Masters in English Literature from University of Dhaka. He also completed MBA majoring in Human Resource Management.



Md. Rafiqul Islam
DMD & Chief of Branch
Business



Iqbal Parvez Chowdhury
DMD & Chief Credit Officer

Mr. Iqbal Parvez Chowdhury is the Deputy Managing Director and Chief Credit Officer of IFIC Bank PLC.

Mr. Chowdhury joined IFIC Bank PLC on 25 April 2012. He started his banking career in 1997 with BASIC Bank Limited. He also served for HSBC Bangladesh and Dhaka Bank PLC before his joining in IFIC Bank.

In IFIC Bank, Mr. Chowdhury has worked as Chief Manager of Agrabad Branch, a corporate branch of the Bank. At present, in addition to his responsibility as CCO, he is holding the position of Chief Risk Officer (CRO) and Chief Anti Money Laundering Compliance Officer (CAMLCO) of the Bank.

Mr. Iqbal Parvez Chowdhury completed his MBA from Chittagong University. He attended various trainings, seminars, workshops both at home and abroad which has enriched his areas of knowledge.

Mr. K A R M Mostofa Kamal has recently been appointed as Deputy Managing Director & Chief of HR & Logistics of IFIC Bank PLC on 13 May 2024 from his prior role as Head of Human Resource Management.

Mr. Mostofa Kamal joined IFIC Bank on 1 June 2015 as Senior Executive Vice President & Head of HR. He started his professional career as a young officer in Bangladesh Army and served there for long 34 years. Mr. Mostofa Kamal has served the Bangladesh Army as a senior professional in many different capacities and gathered experience in HRM, business process, security and logistics at higher level. He also held significant positions at Trust Bank and Army Welfare Trust. In his long career, he attended different trainings, seminars and workshops both at home and abroad.

Mr. Mostofa Kamal is a Director of IFIC Securities Limited appointed by IFIC Bank.



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

SENIOR MANAGEMENT TEAM

SL. No.	Name	Designation	Position
1	Mr. Syed Mansur Mustafa	Managing Director	Chairman
2	Mr. Md. Nurul Hasnat	AMD & Chief Business Officer	Member
3	Mr. Md. Monitur Rahman	DMD & Chief Information Officer	Member
4	Mr. Md. Rafiqul Islam	DMD & Chief of Branch Business	Member
5	Mr. Iqbal Parvez Chowdhury	DMD & CCO & CRO	Member
6	Mr. K A R M Mostafa Kamal	DMD & Chief of HR & Logistics	Member
7	Mr. M. Mozibar Rahman	Head of ICC	Member
8	Mr. Hossain Shah Ali	Chief Manager, Principal Branch	Member
9	Mr. Dilip Kumar Mandal	Chief Financial Officer	Member
10	Mr. Helal Ahmed	Head of Operations	Member
11	Mr. Mokammel Hoque	Company Secretary	Member Secretary
12	Mr. S.M. Alamgir Hassan	Head of Legal Affairs	Member

২০২১-২২ অর্থবছরে একমাত্র ব্যাংক হিসেবে সেবা খাতে
সর্বোচ্চ ভ্যাট পরিশোধকারী প্রতিষ্ঠান হবার গৌরব অর্জন





SENIOR MANAGEMENT

Managing Director

Syed Mansur Mustafa

Additional Managing Director

Md. Nurul Hasnat

Deputy Managing Director

Md. Monitur Rahman
Md. Rafiqul Islam
Iqbal Parvez Chowdhury
K A R M Mostofa Kamal

Senior Executive Vice President

M. Mozibar Rahman
Hossain Shah Ali
Dilip Kumar Mandal
Abul Kashem Md. Fazlul Kader
Helal Ahmed
Mohammad Sahin Uddin
Md. Abdullah Al Masum

Executive Vice President

Ferdousi Begum
Syed Hassanuzzaman
Md. Toufiq-E-Elahi Choudhury
Md. Nazmul Haque Talukder
Sohel Mahmud Zahiduzzaman
Mohammad Mokammel Hoque

Senior Vice President

Mohammed Mizanur Rahman
Tagore Lakshaman Chandra Ghosh
S.M. Alamgir Hassan

First Vice President

Md. Ali Imam Khan
Humaira Parveen Runi
Morshed Ali
Tauheed Mahmud Hussain
A.K.M Zahirul Islam
Imran Ahmed
A.B.M Mohsin Kamal Molla
Md. Nazimul Hoque
Momenina Binte Muksood
Taslima Akter
Naimur Rahman
Abdur Rahman

Vice President

Ahmed Sayeed
Nazmun Nahar Begum
Mohammad Rakibul Islam
Omar Sharif
Muhammed Shafiquzzaman
Md. Abul Kalam Azad
Asraful Alam Biswas
Md. Abdul Kadir
Shamim Ahmed
Sardar Md. Mominul Islam
Md. Nazmul Islam
Md. Monjurul Mumin
Muhammad Sami Ul Hoque

CHAIRMAN'S MESSAGE



Dear Shareholders,

Assalamu Alaikum,

On behalf of the Board of Directors of IFIC Bank PLC, I welcome you all to the 47th Annual General Meeting of the Bank and took the privilege of presenting to you the Annual Report and Audited Financial Statements for the year ended on 31 December 2023.

First and foremost, I'd like to commemorate the memory and legacy of the father of the nation, Sheikh Mujibur Rahman. His indomitable spirit, tireless efforts and unparalleled commitment to materialize the dream for an independent Bangladesh paved the way for our liberation. His spirit, tireless efforts and love for the people of Bangladesh have ignited the flame of freedom, leading the nation through a tumultuous journey of struggle and sacrifice. Today, we stand on the shoulders of his legacy, paying homage to his words, actions and vision, which continue to guide and inspire us in building a prosperous, inclusive and equitable society for all Bangladeshis.

Bangabandhu Sheikh Mujibur Rahman's dream of a "Sonar Bangla", free from hunger and poverty has been materialized by the Prime Minister Sheikh Hasina through adopting comprehensive policies and strategies. Bangladesh has made significant progress in socio-economic indicators in the last fifteen years, demonstrating the effectiveness of her "Inclusive Development" philosophy. This sustainable development, achieved through co-operation among citizens of all levels, has earned Bangladesh a worldwide admiration. With continued leadership, Bangladesh aspires to become an advanced 'Smart Bangladesh' by 2041, achieving the dream of a "Sonar Bangla."

The dynamic leadership of the Honorable Prime Minister Sheikh Hasina has led to great achievements for the nation, highlighting a few hereunder in the context of the changing scenario of Bangladesh:

- **Metro Rail:** The Sheikh Hasina government has introduced the first ever metro rail in Dhaka, connecting 21.26 kilometers from Uttara to Motijheel. This new public transportation system, which accommodates 60,000 passengers per hour and 6,77,000 passengers daily, offers convenient and efficient connectivity. By 2030, the government plans to build five more metro rail routes, including an

underground subway, transforming the lifestyle of the city dwellers of Dhaka.

- **Hazrat Shahjalal International Airport Third Terminal:** The government has constructed Hazrat Shahjalal International Airport's third terminal, capable of handling 12 million passengers annually. Once being fully operational, it would be able to handle twice as many passengers and freights it handles today thus, contributing to the nation's economic growth and prosperity.

The government has constructed Hazrat Shahjalal International Airport's third terminal, capable of handling **12 million** passengers annually

- **Matarbari Deep Seaport:** The Government is launching the nation's first deep sea port development project in Maheshkhali, Cox's Bazar district, aiming to boost port capacity and international trade. The project, set to run from January 2020 to December 2026, will construct a 14.3 km long, 350 m wide, and 18.5 m deep port capable of handling 8,200 container ships.

- **Dhaka Elevated Expressway:** The government has developed the Dhaka Elevated Expressway to relieve the traffic congestion in Dhaka City and extending faster connectivity between Chittagong Port, Dhaka EPZ, and North Bengal, benefiting about 3,20,000 daily commuters.

- **Bangabandhu Sheikh Mujibur Rahman Tunnel:** The Bangabandhu Sheikh Mujibur Rahman Tunnel, built by the Sheikh Hasina government, aims to establish the "One City, Two Towns" concept in Bangladesh by providing effective road connectivity between Chittagong and Dhaka. The 3.32-kilometer tunnel, the first in South Asia and the first tunnel

route in Bangladesh, reduces travel time by around an hour.

- **Construction of Rooppur Nuclear Power Plant:** The Sheikh Hasina government is constructing a 2400 MW Rooppur nuclear power plant in Bangladesh to boost production of renewable energy and to reduce dependency on fossil fuel. With a 60-year lifespan and a tariff of 0.039 US Dollar per kilowatt-hour, the plant aims to achieve zero carbon emissions towards creating a Clean Energy Society.
- **Bangabandhu Satellite-2 Project:** Launched in 2023, the Project demonstrates Bangladesh's growing aspiration for acquiring space technology and communication infrastructure development capabilities.

The Annual Report 2023 includes, among other things, the Director's Report on the Financial Statements & Internal Control, the Financial Statements as of and for the year ended 31 December 2023 as well as the Auditor's Report thereon is already in your hands. This Annual Report also includes a brief overview of the forward-looking initiatives the Bank launched during the year 2023, many of which have been prioritized since the early days of my chairmanship.

Global and Bangladesh Economy

The global recovery from the COVID-19 pandemic and Russia's invasion of Ukraine remains slow and uneven. Despite economic resilience earlier this year, with a reopening rebound and progress in reducing inflation from last year's peaks, it is too soon to take comfort. Economic activity still falls short of its pre-pandemic path, especially in emerging markets and developing economies, and there are widening divergences among regions. Several forces are holding back the recovery. Some reflect the long-term consequences of the pandemic, the war in Ukraine and increasing global economic fragmentation. Others are more cyclical in nature which includes the effects of monetary policy tightening necessary to reduce inflation, withdrawal of fiscal support amid high debt and extreme weather conditions. Global growth is forecast to slow from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024. The projections

remain below the historical (2000–19) average of 3.8 percent and the forecast for 2024 is down by 0.1 percentage point from the July 2023 *Update* to the *World Economic Outlook*. For advanced economies, the expected slowdown is from 2.6 percent in 2022 to 1.5 percent in 2023 and 1.4 percent in 2024 amid stronger-than-expected US momentum but weaker-than-expected growth in the euro area. Emerging market and developing economies are projected to have a modest declined growth from 4.1 percent in 2022 to 4.0 percent in both 2023 and 2024, with a downward revision of 0.1 percentage point in 2024, reflecting the property sector crisis in China. Forecasts for global growth over the medium term, at 3.1 percent, are at their lowest in decades, and prospects for countries to catch up to higher living standards are weak. Global inflation is forecast to decline steadily, from 8.7 percent in 2022 to 6.9 percent in 2023 and 5.8 percent in 2024. But the forecasts for 2023 and 2024 are revised up by 0.1 percentage point and 0.6 percentage points respectively, and inflation is not expected to return to target until 2025 in most cases.

Bangladesh's economy has recovered from the COVID-19 pandemic and the Russia-Ukraine crisis, with GDP growth reaching 6.03 percent in FY 2022-23. The government has implemented various measures to maintain inflation such as increasing the coverage of the OMS, issuing 'Family Cards' to nearly 1 crore poor people, reducing duty on import of essential goods, and increasing central bank policy interest rates. The revised revenue mobilization target was set at Tk. 4,33,000 crore, which is 9.68% of GDP. The revised budget shows a total expenditure target of Tk. 6,60,507 crore (14.76% of GDP), an increase of 11.38% compared to FY 2021-22. The volume of the revised ADP in FY 2022-23 stood at Tk. 2,27,564 crore (excluding autonomous bodies/corporations' own funding), an increase of 8.79% from the previous fiscal year. The actual budget deficit for FY 2021-22 stood at 4.6% of GDP.

The FY 2022-23 monetary policy aims to discourage unproductive financial flows, support economic recovery and to mitigate inflation and exchange rate pressures. However, the actual growth in broad money and domestic credit stood at 8.77% and 15.58 percent in February 2023 respectively. Credit growth in public and private sectors stood at 33.87 percent and 12.41 percent respectively.

The trade balance deficit narrowed to

US\$ 13,828 million in FY 2022-23, while remittances increased by 4.79 percent. The current account balance deficit decreased to US\$ 4,387 million due to decreased trade deficit and higher inflow of remittances.

there are 4,86,304
Bangladeshis
employed in industrial
establishments under
Special Economic
Zones (EPZs), with
**66% of them
being women.**

The National
Adaptation Plan of
Bangladesh 2023-
2050 aims to build a
climate resilient nation
by implementing
effective adaptation
policies and
supporting ecosystem
conservation

The Bangladesh government has implemented action plans to maintain food security and expand agricultural productivity in response to the COVID-19 pandemic and the Russia-Ukraine war. The target for food production in FY 2022-23 is 484.98 lakh metric tons, with food grains distributed to the public sector at 19.36 lakh MT. Subsidies for agriculture have increased to Tk. 16,000 crore, and the production index of large and medium manufacturing industries increased by 7.42% in the first quarter of FY 2022-23.

Remarkable progress has been made in reducing child and maternal mortality and increasing average life expectancy. The poverty rate has declined from 24.3 percent in 2016 to 18.7 percent in 2022, with the extreme poverty rate decreasing from 12.9 percent in 2016 to 5.6% in 2022. Various poverty alleviation programs have been launched by the government, including microcredit introduction.

The Bangladesh Investment Development Authority (BIDA) has

launched an online one-stop service portal and signed Memorandums of Understanding with 43 companies. As of February 2023, there are 4,86,304 Bangladeshis employed in industrial establishments under Special Economic Zones (EPZs), with 66% of them being women. The National Adaptation Plan of Bangladesh 2023-2050 aims to build a climate resilient nation by implementing effective adaptation policies and supporting ecosystem conservation.

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

Bank's Performance

Financial Highlights

The bank maintained financial integrity in exchange for work done throughout the year. The bank was well on track to generate a strong financial performance which indicates a higher level of prudence and firm commitment as well as a depth of enthusiasm and perseverance.

In 2023, the total deposit of the bank increased by 17.7% compared to the previous year, with net additions of BDT 66,585 million. This growth was mainly due to the growth of Fixed Deposits, Scheme and Other Deposits, and IFIC flagship products Aamar Account. The balance of IFIC Aamar Account stood at BDT 109,954 million, and IFIC Shohoj account balance stood at BDT 6,167 million registering 80.3% growth. The CASA ratio of the Bank was reduced to 36% from 40% at the end of the prior year.

The bank's lending book showed a 16.6% growth over the previous year, reaching BDT 413,406 million. Corporate lending also grew by 19.5%, while "IFIC Aamar Bari" reached BDT 91,328 million, showing a positive 10.6% growth over the previous year. Non-performing loans increased to BDT 33,034 million, representing 7.99% of the total loan portfolio. The NPL ratio increased by 2.38% due to accounts downgraded.

Other operating income increased by 43.08% compared to Y2022, while total operating income slightly decreased by -0.83% due to lower non-interest-bearing income, particularly low exchange income.

The bank maintained a total capital of BDT 42,133.98 million with a deficit of capital requirement of BDT 2,438.92 million. The bank's net profit stood at BDT 997 million which also include the distributable profit for the year 2023. The Board of Directors proposed 5% Stock Dividend for the year 2023. Earnings per share (EPS) stood at BDT 1.64 and NAV per share has increased to BDT 19.73 from that of BDT 18.36 of previous year.

IFIC Bank reached a significant milestone with the inauguration of its 1,200th 'uposhakha' at Baitul Mukarram Market in the capital. This achievement solidifies IFIC Bank's position as the country's largest banking network, boasting

**1,400
branches and
uposhakhas
across the
country.**

Awards & Recognitions

In pursuance of maintaining an excellent track record, IFIC Bank PLC has received several awards in 2023. Industry experts and stakeholders have recognized the bank's stability, FinTech innovation, and ongoing value generation. With both opportunities and difficulties in 2024, IFIC Bank PLC believes that its proactive strategy and dedication to excellence will continue to differentiate it as a leader in the banking sector. A few of the accomplishments are highlighted hereunder:

- IFIC Bank PLC has been honoured by the National Board of Revenue (NBR) as one of the highest taxpayers in the banking sector for the 2022-23 fiscal year.
- IFIC Bank PLC has won the Bangladesh Fintech Award for its innovative services in the country's

FinTech sector. The award was given in the "FinTech Innovation of the Year – Bank" category. IFIC Bank, with over 1,300 branches and uposhakhas, ensures financial inclusion and delivers services through its "One Stop Service" model.

- IFIC Bank has achieved a significant milestone by establishing 1,200 Uposhakhas across the country which cover the 'Last Mile' even in the remotest areas for providing banking services to the common masses.

IFIC Largest Banking Network in Country

IFIC Bank reached a significant milestone with the inauguration of its 1,200th "uposhakha" at Baitul Mukarram Market in the capital. This achievement solidifies IFIC Bank's position as the country's largest banking network, boasting 1,400 branches and uposhakhas across the country.

Aiming to extend financial services to the doorstep of the people of Bangladesh and cater to the needs of marginalized communities, IFIC Bank launched the uposhakha program titled "Neighborhood Banking". Each of the 1,397 branches and uposhakhas spread across the country's districts, upazilas, cities, and villages has one-stop service and full banking services through its own staff.

These Branches/Uposhakhas provide a direct link between the bank and its customers, allowing them to access financial services without having to travel significant distances. To further serve the marginalized population, the bank has offered a variety of deposit and liability products tailored to their individual needs.

These products aim to encourage the underserved community to utilize banking services by offering them tailored solutions that are easily accessible to them. By implementing these measures, IFIC Bank is actively promoting financial inclusion and making banking services accessible to all regardless of their location and social status.

Contribution to the Country and Community

As a corporate entity effectively embedded in Bangladesh's socio-economic fabric, IFIC Bank takes pride in playing a catalytic role in Bangladesh's development journey, significantly supporting national priorities such as industrialization, financial inclusion, entrepreneurship development and job creation.

Our dedication to conducting business ethically and responsibly is the foundation of all our strategic decisions. Our CSR programs, which include educational support, healthcare, disaster relief and sustainable projects, are more than simply duties rather they are the integral part of our identity. These initiatives not only illustrate our commitment to the social and environmental improvements but also strengthen our confidence in establishing a sustainable future for all the stakeholders.

Employment Generation

IFIC Bank, the only bank in Bangladesh, has taken a socially responsible approach by recruiting employees during the pandemic and economic recession. The bank is dedicated to developing a workforce capable of handling any challenge and prioritizing professional growth. The Recruitment Team's goal for 2023 was to maximize workforce strength in line with the bank's goals and vision. The extensive hiring procedure followed the bank's strategic objective of creating nearly 1,400 Branches/Uposhakhas positions which include Management Trainees and Transaction Service Officers. The team successfully recruited 1,040 people in 2023, executing the hiring process efficiently and economically.

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in 2023, executing the hiring process efficiently and economically.

Upholding Standards of Ethical Governance

At IFIC, responsible leadership revolves around corporate governance which is crucial in earning the trust of all the stakeholders. The bank has adopted the best global practices to ensure accountability, transparency, integrity, and sound financial management system resulting in sustainable business and financial performance. The bank undertook several projects to strengthen its IT governance structure, Human Resource Management and Internal Controls. To ensure data safety and integrity, the bank had bolstered existing cyber security, anti-fraud infrastructure and enabled remote working. Moreover, the bank had prioritized disaster recovery and cyber security across the digital infrastructure and had established robust protocols and procedures to counter any adverse situations. These accolades recognize our important contributions to the banking industry and the national economy, confirming our continuing tradition of excellence.

Maintaining ESG

The Bank's commitment to Environmental, Social, and Governance (ESG) was demonstrated during fiscal 2023, with many projects undertaken as part of the initiative to achieve its sustainability goals. The concentrated

strategy managed by the Board's Risk Management Committee ensured that progress was made consistently across multiple areas. The Framework for Sustainable Financing was developed as a key process, providing guidelines on sustainable and sustainability-linked lending. The Bank prioritizes raising awareness and developing capabilities among all the stakeholders on an ongoing basis. The focus on improving processes and disclosures on ESG-related factors has contributed to an improvement in the Bank's ESG ratings.

Vote of Thanks

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

My heartfelt gratitude also goes to the Managing Director & CEO Mohammad Shah Alam Sarwar, the Management Team and the whole IFIC Team for making 2023 a year of steady progress and for their unwavering commitment to accomplish the Bank's goals despite various challenges.

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

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

Lastly, I would like to pay tribute to my fellow Directors for their continued support in decision making, providing right direction and business insight wherever needed which has enabled us to lead the organization to accomplish its numerous triumphs over the years.

With enthusiasm and determination, we look forward to the coming financial year to make further notable progress. Let us all have good days ahead of us. May Allah bestow His most precious gifts on us!



Salman F Rahman MP
Chairman

MANAGING DIRECTOR'S REVIEW



Dear Respected Shareholders,

Assalamu Alaikum. I wish everyone good health and safety.

Over the past few years, the global economy has encountered many challenges, marked by the onset of the COVID-19 pandemic in 2019 followed by the Russia-Ukraine war in 2022. Despite the adversities, notable progress has been made in addressing the pandemic, leading to the formal pronouncement by the World Health Organization (WHO) in 2023 declaring the end of the pandemic. Additionally, the global economic effects of the Russia-Ukraine war have started to subside with commodity prices displaying signs of gradual moderation since April-2022.

Concurrently, Bangladesh has confronted a multitude of challenges mirroring those of the global economy in 2023, including high inflationary pressure and exchange rate volatility. Moreover, the nation's financial sector has been plagued by high Non-Performing Loans (NPLs). To address these challenges, Bangladesh Bank (BB) has introduced several policy initiatives focusing on mitigating high inflationary pressure, managing exchange rate fluctuations and stabilizing the financial sector.

Throughout this time, IFIC Bank has demonstrated resilience by implementing relevant policies, creative strategies and a robust Risk Management Framework.

It is my honor to present the overview of IFIC Bank PLC's Financial and Operating Performance for the year 2023. With a vision to be the preferred financial service provider through innovative, sustainable and inclusive growth and to give the best-in-class value to all the stakeholders, I am happy to inform that the Bank has shown yet another year of positive business performance. With dynamic leadership, relevant policies and comprehensive Risk Management Framework, IFIC Bank has taken a step forward towards realizing its vision.

Macroeconomic Scenario of Bangladesh

Bangladesh's economy displayed a reasonably strong real GDP growth in FY23 despite a number of challenges relating to the external sector. This growth was achieved through a number of Fiscal and Monetary Policy measures which were aimed at boosting the investment and generating job opportunities. The Bangladesh Bureau of Statistics (BBS) has provisionally

estimated 6.03% real GDP growth rate for FY23 which was 7.10% in FY22. Exports grew by 6.27% while Imports decreased by 15.76% in FY23. The total Exports stood at USD 52.3 billion in FY23 which was USD 49.2 billion in FY22. On the other hand, the total Imports stood at USD 69.5 billion in FY23 from USD 82.5 billion in FY22. As a result, the Trade Deficit decreased from USD 33.2 billion in FY22 to USD 17.2 billion in FY23. Workers' remittance inflow increased by 2.75% amounting to USD 21.6 billion in FY23 from USD 21.0 billion in FY22. As a result of a substantial decline in Trade Deficit and a marginal rise in remittance inflow, the Current Account deficit dropped sharply from USD (-) 18.2 billion in FY22 to USD (-) 2.7 billion in FY23.

Deposits of the Bank rose to BDT 442,170 million

in Y2023 from BDT 375,584 million in Y2022, demonstrating a growth of 17.7%. Loans and Advances increased to BDT 413,406 million in Y2023 from BDT 354,454 million in Y2022, representing a growth of 16.6%. Net Interest Income (NII) increased by 8.5% from BDT 7,814 million in Y2022 to BDT 8,478 million in Y2023.

The Services and Income Account along with Primary and Secondary Income registered a surplus of USD 14.5 billion in FY23 compared to the surplus of USD 15.1 billion in FY22. The Capital and Financial Account stood at USD (-) 1.6

billion in FY23 from USD 17.3 billion in FY22. The overall Balance of Payments remained negative and stood at USD (-) 8.2 billion in FY23 compared to USD (-) 6.7 billion in FY22. A significant deficit in the financial account is the main cause of consistently negative overall Balance of Payments of Bangladesh's economy. At the end of FY23, Gross Foreign Exchange Reserve stood at USD 31.2 billion, representing 4.9 months of prospective import payments which was USD 41.8 billion at the end of FY22. A significant deficit in Financial Account along with a deficit in Current Account led to a sharp fall of Foreign Exchange Reserve.

IFIC Bank Performance

Deposits of the Bank rose to BDT 442,170 million in Y2023 from BDT 375,584 million in Y2022, demonstrating a growth of 17.7%. Loans and Advances increased to BDT 413,406 million in Y2023 from BDT 354,454 million in Y2022, representing a growth of 16.6%. Net Interest Income (NII) increased by 8.5% from BDT 7,814 million in Y2022 to BDT 8,478 million in Y2023. Net Profit after Tax decreased to BDT 2,499 million in Y2023 from BDT 2,970 million in Y2022, representing a fall of 15.9%. At the end of December-2023, shareholder's Equity stood at BDT 32,094 million which is 6.7% higher than that of December-2022. Asset size of the Bank stood at BDT 524,148 million in Y2023 against BDT 465,273 million in Y2022, representing a growth of 12.7%.

Growth Initiatives Implemented in 2023

- IFIC Bank established 18 Branches and 130 Uposhakhas in 2023 under IFIC Aamar Protibeshi. These Uposhakhas were established all over Bangladesh in order to reach the doorsteps of majority of the population and provide them all Banking Services (except Foreign Trade Business) through IFIC One Stop Service with the utmost ease and comfort. By the end of 2023, IFIC Bank became the largest Banking Center Network in the country in terms of the total number of Branches and Uposhakhas with a network of 1,360 Banking Centers (187 Branches & 1,173 Uposhakhas).
- IFIC Bank continued its focus on the aggressive marketing & selling of IFIC Aamar Account, IFIC Shohoj Account, IFIC Aamar Bhubishawt, IFIC Aamar Bari, IFIC Shohoj Rin and IFIC Aamar Subornogram.

- The Bank introduced IFIC Amar Account-Business and IFIC Shohoj Account-Business to facilitate the CMSME and Agriculture related business transactions across the country.
- The Bank continued to provide free cash withdrawal facility to its customers from the ATMs of all Banks in Bangladesh by using IFIC Debit Card.
- IFIC Bank partnered with NEC Money Transfer Limited UK allowing expatriate Bangladeshis to send money to their families and friends by enabling quick cash payout on inbound money transfers through all the Banking Centers of IFIC Bank.
- IFIC Bank organized "IFIC Bank Remittance Road Show" in New York, United States of America and in Bradford, United Kingdom, to increase the country's remittance inflow through legitimate Banking Channel. These Road Shows highlighted swift, convenient and secure remittance delivery services of IFIC Bank.

The Bank maintains compliance according to its Risk Management Guideline while conducting its Banking Operations and implementing any change initiatives which address all risk areas including Credit Risk, Foreign Exchange Risk, Asset Liability Management Risk, Anti-Money Laundering Risk, Information and Communication Technology Risk, Internal Control & Compliance Risk, Cyber Security Risk, etc.

- IFIC Bank PLC made significant strides in enhancing financial inclusion for all demographics in Bangladesh through Financial Literacy Programs. Throughout the Year-2023, IFIC spread the financial knowledge to 8,167 participants through 99 Financial Literacy Programs, organized in its Branches and Uposhakhas across the country.
- The Bank transformed its Customer Care Center by implementing Visual Interactive Voice Response (VIVR) which is an enhanced version of the Interactive Voice Response (IVR) service of the Bank's Customer Care Center, through which customers can enjoy features like Fund Transfer, Wallet Transfer, Bill Payment, Account Services, Card Services etc. visually from the website of IFIC Bank.
- The Bank took a project to upgrade the Core Banking System of the Bank as well as to incorporate Islamic Banking Module.

Risk Management

The Bank has a robust approach to Risk Management that encompasses risk acceptance, analysis, evaluation and management. The Bank recognizes that its strategy, culture and value generation process rely heavily on its risk management. The Bank maintains compliance according to its Risk Management Guideline while conducting its Banking Operations and implementing any change initiatives which addresses all risk areas including Credit Risk, Foreign Exchange Risk, Asset Liability Management Risk, Anti-Money Laundering Risk, Information and Communication Technology Risk, Internal Control & Compliance Risk, Cyber Security Risk etc. The Bank's Risk Management Framework facilitates sound decision-making, encourages risk awareness and regularly assesses, monitors, accepts and manages risk. By using its Risk Management Framework, IFIC Bank has managed its risks boosting the Bank's resilience and efficiency.

Commitment Towards the Employees

As the largest network Bank of the country, IFIC Bank stands out in the competitive Banking Industry with unwavering commitment to its employees. The Bank continuously recruits from all over the country to give enhanced services to its customers. The Bank follows a transparent recruitment process where diversity from different areas, cultures, educations, ethnicities

are welcomed. As an equal opportunity employer, IFIC is committed to onboarding young talents regardless of any prejudice or bias in order to foster an inclusive workplace culture where everyone has the scope to grow, thrive and make a difference.

In order to attain the Bank's long term sustainable growth, the Management of the Bank is committed to enhancing the capabilities of its human resources through continuous training and development programs. IFIC Bank provides a meaningful and diversified career to its employees through a fair and transparent placement process and creates an enabling-engaging-empowering job environment so that they can unfold their maximum potential. The Bank continuously reviews its HR Policies to make the employee dynamic. IFIC has a policy for Redressal of Grievance & Resentment under which the employees can raise any of their issues those create resentment within them. The Bank maintains dedicated HR Helpline Numbers & Email Address to support its employees so that they can raise any HR related issue, get clarification about HR Policy and share their grievance. The Bank has 24/7 Security Helpdesk through which the employees can get emergency support from anywhere in the country.

IFIC Bank follows a Meritocracy based Performance Management System by implementing Key Performance Indicators (KPIs) based on Performance Appraisal System both quarterly and annually. The Bank follows the multifunctional engagement concept among the employees including Cross Selling & Cross Servicing as one of their KPIs. It has Talent Management Program which provides professional and personal opportunities for retaining key resources of the Bank and fast tracking them in the Bank. IFIC Bank offers a competitive Pay Structure with extensive Insurance Policy and attractive Service Benefit Package for its employees. The Bank is a firm believer in rewarding the achievements of its employees. IFIC arranges various social activity programs for employees and their families to foster and enhance connections both in and out of the office.

As the largest network Bank of the country, IFIC Bank stands out in the competitive Banking Industry with an unwavering commitment to its employees. The Bank continuously recruits from all over the country to give enhanced services to its customers. The Bank follows a transparent recruitment process where diversity from different areas, cultures, educations, and ethnicities are welcomed. As an equal opportunity employer, IFIC is committed to onboarding young talents regardless of any prejudice or bias in order to foster an inclusive workplace culture where everyone has the scope to grow, thrive and make a difference.

Responsibilities Towards the Society

IFIC Bank PLC has made significant contributions to the society in 2023 by engaging in the following Corporate Social Responsibility (CSR) activities:

- The Bank donated Blankets to the Honorable Prime Minister's Relief and Welfare Fund along with distribution of the same through its Branches and Uposhakhas to

help the cold stricken people of the country.

- The Bank provided Financial Assistance to help the insolvent meritorious students under Honorable Prime Minister's Education Assistance Trust.
- The Bank provided Financial Assistance to Kumudini Welfare Trust of Bengal (BD) Ltd to bear the educational expenses of Nursing Students studying Diploma in Kumudini Nursing School & College.
- IFIC Bank awarded 'IFIC Bank Shahitya Puroshkar 2020' to Journalist and Writer Mr. Mashiul Alam and 'IFIC Bank Shahitya Puroshkar 2021' to Poet & Researcher Mr. Aminul Islam and Writer Mr. Swakrit Noman in different categories.
- The Bank took the initiative to arrange Financial Literacy Programs throughout the country to spread financial knowledge for all demographics of Bangladesh.
- The Bank provided Financial Assistance to Bishwo Shahitto Kendro for its Book Reading Program for the College Students across the country.
- The Bank conducted a country-wide Tree Plantation Campaign to build Green Bangladesh and protecting the country from adverse impact of Climate Change.

Initiatives for 2024

- The Bank will introduce Islamic Banking to provide Islamic Banking Service in addition to its Conventional Banking Services.
- IFIC Bank will upgrade its Core Banking System and incorporate Islamic Banking module.
- IFIC Bank will continue to provide emphasis on aggressive marketing and selling of IFIC Amar Account, IFIC Shohoj Account, IFIC Amar Bhubishawt, IFIC Amar Bari, IFIC Shohoj Rin and IFIC Amar Subornogram.
- The Bank will complete the upgradation of its Digital Banking Solution.
- The Bank will continue to enhance its Remittance Business by

providing Remittance services to its customers throughout the country from its Branches and Uposhakhas.

- IFIC Bank will take initiatives for digital payment facilitation to accelerate the journey towards Cashless Society.

The Bank took the initiative to arrange Financial Literacy Programs throughout the country to spread financial knowledge for all demographics of Bangladesh.

Concluding Remarks

I would like to commend the Regulatory Authorities, especially Bangladesh Bank for their relevant policies, valuable guidance and support. I would also want to thank Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited for their kind cooperation.

My sincere gratitude is extended towards the members of the Board of Directors for their continuous directions to the management in implementing the Policies and Guidelines along with their unwavering support in navigating the economic challenges throughout the year. I must sincerely thank our clients, respected shareholders and all other stakeholders for placing their trust in the Management of the Bank.

I am grateful to my fellow colleagues for their sense of responsibility and fortitude in upholding the IFIC ethos and attending to the Banking needs of our clients. I am confident that the Bank will continue to be successful by providing best suite of products, unique service platform and best in-class technology to its clients.



Syed Mansur Mustafa
Managing Director



DIRECTORS' REPORT

Directors' Report

Respected Shareholders,

As-salamu Alaikum,

Welcome to the 47th Annual General Meeting (AGM) of the Bank. The Board of Directors of IFIC Bank PLC is delighted to deliver the Annual Report and the Audited Financial Accounts for the year ended 31 December 2023 to you. The Annual Report has been prepared in accordance with Section 184 of the Companies Act of 1994, the Bank Company Act of 1991 (Amended up to date), and the Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), including the most recent notification, Bangladesh Bank, and other relevant rules and regulations of regulatory authorities. This report includes a summary of the global and Bangladeshi economies, the bank's performance, general strength, growth trend, and other issues. The Board of Directors believes that the Report will provide all stakeholders with fascinating insights into the bank's performance throughout the fiscal year under review.

1. Global Economy

The global economy has been impacted by the COVID-19 pandemic and Ukraine war, leading to price hikes and output falls. International organizations have revised forecasts for economic growth and inflation. The UN reports a 3% growth in 2022, while the World Bank predicts 1.7 and 2.7 percent growth in 2023 and 2024, respectively, compared to the estimated 2.9 percent in 2022.

The report predicts a slowdown in global growth in 2023, with advanced economies expected to decline from 2.5 percent in 2022 to 0.5% in 2023 and 1.6% in 2024. In contrast, emerging and developing economies are expected to see growth of 3.4% in 2023 and 4.1% in 2024. This slowdown is the third lowest pace in the last three decades, with the other two being in 2009 and 2020 recessions. Investment growth in emerging markets and developing economies is expected to remain below its average rate of the last two decades. Smaller countries are more susceptible to such shocks.

The International Monetary Fund (IMF) has revised its World Economic Outlook projections for April 2023, predicting a 2.8% growth in the global economy in 2023 and 3.0% growth in 2024. This is 0.1 percentage points lower than the January 2023 WEO update. The

forecast also predicts a 3.3% decline in global growth beyond 2023. Advanced economies are expected to grow by 1.3% in 2023. The war in Ukraine and high prices are causing slowdowns in growth. The IMF has lowered growth projections for most countries, with the US, UK, Germany, France, Japan, and Canada expected to grow by 1.6% and 1.5% respectively.

The WEO forecasts emerging markets and developing economies to grow by 3.9% in 2023, 0.1 percentage points lower than the January 2023 update. India is expected to grow by 5.9%, while China's growth is expected to remain at 5.2%. Emerging and developing Asia is expected to grow by 5.3%, while the Russian economy is forecast to grow by 0.7%. Ukraine is expected to shrink by 3% due to the Russian invasion and sanctions. Emerging and developing Asia has the highest growth prospect, while the European Union has the lowest growth prospect. Global macroeconomic prospects remain uncertain due to war-induced crises, recession expectations, and the COVID-19 pandemic's fallout. Future developments will depend on these factors. Table 1.1 depicts the global growth scenario at a glance:

2. Bangladesh Economy

Bangladesh economy has been growing consistently high over a decade crossing 7.0 percent milestone in FY 2015-16 and 8.0 percent milestone in FY 2018-19. However, the COVID19 pandemic reduced the growth rate to 3.45 percent in FY 2019-20. Under the prudent leadership of the Honorable Prime Minister Sheikh Hasina, Bangladesh successfully managed COVID-19 pandemic and returned to high growth trajectory. The economy grew by 6.94 percent in FY 2020-21 and 7.10 percent in FY 2021-22. To remain a bit conservative considering the global sluggish economic condition GDP growth rate is expected to be 6.03 percent in FY 2022-23, 1.07 percentage point lower than the previous fiscal year. Medium-term forecasts for GDP growth rates are 7.5 percent in FY 2023-24, 7.8 percent in FY 2024-25 and 8.0 percent in FY 2025-26.

According to the final estimate, the volume of GDP at current market prices reached Tk. 39,71,716.4 crore in FY 2021-22, which was Tk. 35,30,184.8 crore in FY 2020-21. In nominal term GDP growth rate was 12.51 percent. GDP is provisionally estimated by BBS Tk. 44,39,273 crore in FY 2022-23, Tk.

Table 1.1: Overview of World Output Growth Projections

(Percent Changes)

Region/country	Actual	Projection Outlook, April, 2023		Difference from Outlook Update, January, 2023	
	2022	2023	2024	2023	2024
World Output	3.4	2.8	3.0	-0.1	-0.1
Advanced Economies	2.7	1.3	1.4	0.1	0.0
USA	2.1	1.6	1.1	0.2	0.1
Euro Area	3.5	0.8	1.4	0.1	-0.2
UK	4.0	-0.3	1.1	0.3	0.1
Germany	1.8	-0.1	1.4	-0.2	-0.3
France	2.6	0.7	1.3	0.0	-0.3
Japan	1.1	1.3	1.0	-0.5	0.1
Canada	3.4	1.5	1.5	0.0	0.0
Emerging Market and Developing Economics	4.0	3.9	4.2	-0.1	0.0
Emerging and Developing Asia	4.4	5.3	5.1	0.0	-0.1
China	3.0	5.2	4.5	0.0	0.0
India	6.8	5.9	6.3	-0.2	-0.5
ASEAN-5	5.5	4.5	4.6	0.2	-0.1

Source: World Economic Outlook, April 2023, IMF.

Note: ASEAN-5: Indonesia, Malaysia, Philippines, Thailand and Vietnams. The base year for national income accounting is changed to 2015-16 from 2005-06 by BBS in 2021. This should be kept in mind while comparing data with any previous point of time.

4,67,557 crore higher than previous fiscal year. Per capita GDP is estimated to be US\$ 2,657 in FY 2022-23 which is lower than previous fiscal year resulted from Taka depreciation. Medium-term GDP forecasts are Tk. 50,06,782 crore in FY 2023-24, Tk. 56,29,691 crore in FY 2024-25, and Tk. 63,41,391 crore in FY 2025-26. As per the final estimate, per capita GDP in FY 2021-22 was US\$ 2,687, US\$ 225 up from the previous fiscal year. Per capita gross national income increased to US\$ 2,793 in FY 2021-22, US\$ 202 up from FY 2020-21. The per capita gross national income is provisionally estimated to US\$ 2,765 in FY 2022-23, US\$ 28 lower than previous fiscal year. The amount remains lower than the previous year due to Taka depreciation.

Sectoral Growth

According to the final estimate of BBS, the growth of the agriculture sector increased to 3.05 percent in the FY 2021-22, from 3.17 percent in the FY 2020-21. During the same period, the industry sector grew by 9.86 percent, which was 10.29 percent in the previous fiscal year. The service sector grew by 6.26 percent in FY 2021-22, 0.53 percentage point up from the previous fiscal year. According to the provisional estimate of BBS, the growth rate of agriculture sector stood 2.61 percent in FY 2022-23, 0.44 percentage point lower than the previous FY. Within the agriculture sector, the growth rate of forest and related services is estimated to be the highest growth rate of 5.16 percent in FY 2022-23. The contribution of the broad agricultural sector to the GDP stood at 11.20 percent in FY 2022-23, 0.41 percentage point lower than the previous fiscal year.

The industrial sector is estimated to have 8.18 percent growth in FY 2022-23, 1.68 percentage point lower than the previous fiscal year. The contribution of industries to GDP became 37.56 percent, 0.64 percentage point higher than the previous fiscal year. The services sector is estimated to have 5.84 percent growth in FY 2022-23, 0.42 percentage point lower than the FY 2021-22. Warehouse and support activities is estimated to experience the highest growth rate of 9.08 percent followed by Human health and social work (8.36%). Wholesale and retail trade; transportation and storage; accommodation and food services activities; financial and insurance activities; professional, scientific, and technical activities; education and other service sectors would grow significantly over FY 2021-22. The contribution of

the broad service sector to the GDP stood at 51.24 percent in FY 2022-23, 0.24 percentage point lower than the previous fiscal year.

3. Banking Industry in 2023

Bangladesh currently has 61 scheduled banks, including 6 state-owned commercial banks, 3 specialized banks, 43 private commercial banks, and 9 foreign commercial banks. Additionally, 5 non-scheduled banks operate. As of February 2023, there were 11,157 branches, with urban branches at 5,744 (51.48%) and rural branches at 5,413 (48.52%). As of December 2022, 68.71 percent and 23.35 percent of the banking system's assets were included in PCBs and SOCBs, respectively.

In 2023, the industry faced challenges due to lack of good governance, shortage of FCY liquidity, loan irregularities, and a depreciating local currency. Relaxation of loan classification rules and a culture of impunity led to fraudulent activities, resulting in a rise in non-performing loans. The central bank's dollar sale impacted reserve reserves, low deposit growth, and weak loan recovery. Shariah-based banks experienced liquidity shortages due to declining depositor confidence. The central bank intervened in the foreign exchange market, selling foreign currency for USD 5.69 billion, to reduce the demand-supply gap.

Bangladesh Bank (BB) has implemented contractionary monetary policy to reduce inflation, but private sector credit growth has slowed due to tighter liquidity conditions, reduced trade finance demand, and economic and political uncertainty. Public sector credit growth has surged due to the government's increased borrowing from the banking sector and a shift away from National Savings Certificates. Liquidity in the banking system remains under pressure due to dollar sales and low deposit growth. BB has implemented policy measures such as increasing policy rates, removing lending rate caps, and ceasing devolvement for lending to the government. However, the pileup of bad loans may choke the economy's credit supply channel and impact the private sector's resilience.

The banking sector's solvency, primarily through the Capital to Risk Weighted Assets Ratio (CRAR), is above the regulatory minimum of 10%. However, the CRAR slightly decreased to 11.08% in September 2023. The sector maintains the required levels of Cash Reserve Ratio, Statutory Liquidity

Ratio, and other liquidity ratios. The Bangladesh Bank has initiated the "Cashless Bangladesh" program to achieve 75% cashless transactions by 2027, integrating the unbanked and marginalized population into the banking system.

3.1 Highlights of Monetary Policy of Bangladesh Bank

- BB is transitioning from a monetary targeting to an interest rate targeting framework, with a target policy interest rate of 6.50 percent. This aligns with a ± 200 basis points symmetric corridor of 8.50 percent and 4.50 percent standing lending facility and deposit facility rates. To maintain stability, BB has adjusted the policy rate by 50 basis points, aiming to raise borrowing costs and limit CPI inflation impact. This move aligns with the tight monetary policy stance.
- BB plans to introduce a market-driven reference lending rate for all types of bank loans, replacing the previous lending rate cap. The reference lending rate, known as the 'SMART', will be announced monthly through the BB website, with a margin applied for banks and NBFIs. However, lending activities for CMSMEs and consumer loans may be subject to an additional fee of up to 1.00 percent to cover supervision costs.
- BB plans to adopt a unified, market-driven single exchange rate regime, allowing market forces to determine BDT and USD exchange rates, promoting market stability, and eliminating specific rates for buying or selling foreign exchanges.
- BB will adhere to the sixth edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6) for calculating and reporting gross international reserves.

4. IFIC in the Banking Sector of Bangladesh

IFIC Bank PLC was set up at the instance of the Government in 1976 as a joint-venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint-venture banks/financial institutions abroad. In 1983 when the Government allowed banks in the private sector, IFIC was converted into a full-fledged commercial bank. At present, the government of Bangladesh owns

32.75% of the Bank's share capital, while the remaining share capital is owned by the bank's sponsors/directors, local and foreign institutions, and general public shareholders.

A total of 187 branches and 1209 new Uposhakhas of IFIC are dedicated to fulfill the Mission of providing services to the clients with the help of a skilled and dedicated workforce. The wellbeing and economic development of the people and the community are important to IFIC since it is one of the top banks in the nation's banking industry.

4.1 Client as Trusted & Development Partner

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

The Bank takes charge of every client to make him/her an advanced partner through addressing his/her banking needs and wants to provide best services at affordable prices.

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

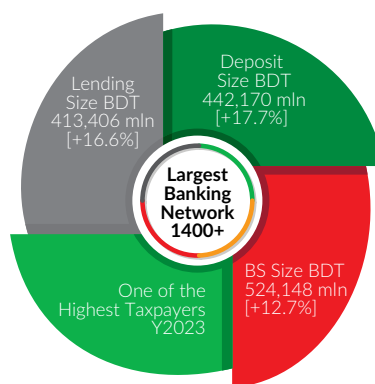
4.2 Cluster Management

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

5. Financial Performance of IFIC Bank PLC

5.1 Financial Review

Global economy has continued facing several adverse factors on post COVID situation and ongoing Ukraine Russia war resulting surge in global economic prices, upward trend inflation, volatile exchange rate and many more economic & socio-economic hazards. Global geopolitical tensions and trade uncertainties continue to shake commodity markets, exacerbated by growing rivalries among vital global powers. This international turmoil impacts Bangladesh's economy through disrupted supply chains and altered trade dynamics. In 2023, economy of Bangladesh has witnessed multiple challenges both from the domestic and global fronts such as delicate banking sector, exchange rate volatility, lower foreign trade, diminishing Forex Reserve and high inflation. Regardless of the ongoing challenges, the Bank able to achieve decent growth in terms of its balance sheet expansion during the year 2023.



5.2 Financial Position

As a part of the long-term strategy, IFIC is continuing its expansion by setting up

countrywide Branch and Uposhakha to establish a sustainable business model. Now, IFIC has become the largest bank in terms of banking network and as of 31 December 2023, total networks of the Bank reached at 1,360 number of networks [1,401 network as at 19 May 2024] vis-à-vis 1,212 number of networks as of Year 2022 with a net addition of 18 Branches and 130 number of uposhakhas [sub-branch] and Balance sheet size of the Bank reached to BDT 524,148 million at the end of year 2023 opposed to BDT 465,273 million of year 2022 resulting (+12.7%) growth.

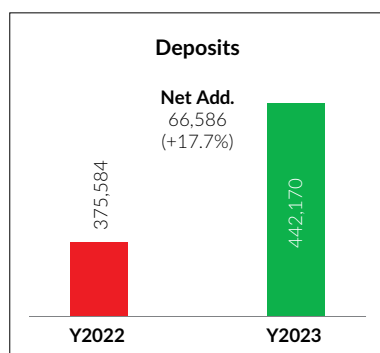
Loans and advances reached at BDT 413,406 million (+16.6%) as of year 2023 vis-à-vis BDT 354,454 million of year 2022. The growth in the loan book was an outcome of Bank's efforts and combined participation in corporate, mortgage-backed financing, CMSME and Agricultural lending products with focusing more on diversifications of the portfolio mix to address the concentration risk. In the year 2023, Retail loans grew by 9.6% to BDT 98,582 million, corporate loans increased by BDT 44,849 million (+19.5%), housing finance (IFIC Aamar Bari Loan) increased by BDT 8,748 million (+10.6%) compared to year 2022 and SME & Agri business has reported 16% growth together and reached at BDT 39,580 as of Year 2023.

During the year total deposit of the Bank reached at BDT 442,170 million at the end of year 2023 as opposed to BDT 375,584 million of year 2022. Total deposit of the bank grew by 17.7% from the last year with net addition of BDT 66,586 million through leveraging the country wide network of the Bank.

BDT in million

Particulars	Y2023	Y2022	Growth	Growth (%)
Cash & Bank balance	38,024	41,218	(3,194)	-7.7%
Investment	53,744	52,749	995	1.9%
Loan & Advances	413,406	354,454	58,952	16.6%
Fixed Assets	10,307	9,267	1,041	11.2%
Non-Banking and other Assets	8,667	7,584	1,082	14.3%
Total Assets	524,148	465,273	58,876	12.7%
Borrowing from other banks & Fls	8,524	20,621	(12,098)	-58.7%
Subordinated debt	10,000	10,700	(700)	-6.5%
Deposits	442,170	375,584	66,586	17.7%
Other liabilities	31,361	28,277	3,085	10.9%
Shareholder's equity	32,094	30,091	2,003	6.7%
Total liabilities and shareholder's equity	524,148	465,273	58,876	12.7%

IFIC continued its efforts in capturing and encompassing a large portion of the country's population through its diversified deposit products. In 2023, IFIC's flagship products 'Amar account' continuing its growth and reached at BDT 109,954 million on the other hand growth on Fixed Deposit has increased by 27.5% and reached at BDT 192,640 million and 'IFIC Shohoj account' reached at BDT 6,167 million compared to BDT 3,420 million of year 2022.



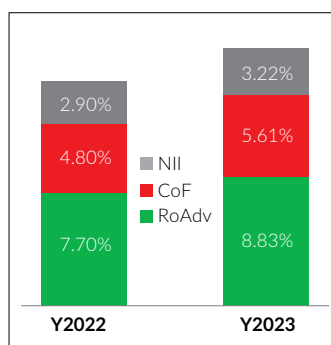
5.3 Asset Quality

Due to volatility of the exchange rate and acute inflationary pressures and decreasing recovery of non-performing loans, NPL ratio of the banking industry as on 31 December 2023 increased and stood at 9%. However, IFIC able to manage its NPL ratio at 7.99% at the end of year 2023 which is still below the industry average of 9%. Though the Non- Performing loan of the Bank has increased, opposed to prior year, Bank maintained well coverage against its non-performing loan by way of maintaining general provision, specific provision and interest suspense. At the end of Y2023, total provision on loans and advances & interest suspense of BDT 24,749 million vis-à-vis BDT 21,203 million of Year 2022 to mitigate future credit risk.

5.4 Financial-Performance

A summary of the financial performance on standalone basis of the bank for the year 2023 is provided below:

- During the year 2023, weighted average Return on Advances (RoAdv) of the Bank increased to 8.83% vis-à-vis 7.70% of year 2022 and average Cost of Fund (CoF) of the Bank increased to 5.61% at the end of year 2023 from 4.80% of year 2022 i.e. Interest Spread of the Bank increased to 3.22% at the end of year 2023 from 2.90% of year 2022.



- Total interest income of the Bank, increased to BDT 32,956 million (+26.70%) vis-à-vis BDT 26,012 million of year 2022 due to increase the lending portfolio by BDT 58,952 million as well RoAdv. On the other side, during the Y2023 Bank, incurred total interest expense of BDT 24,478 million [+34.51%] opposed to BDT 18,198 million of prior year. During the Y2023 Bank incurred higher interest expenses against the prior year mainly for higher CoF and incremental deposits portfolio of BDT 66,585 million. Though the Bank incurred higher interest expenses, Bank earned total BDT 8,478 million as Net Interest Income (NII) vis-à-vis BDT 7,814 million of year 2022. NII of the Bank increased by 8.5% compared to prior year mainly for increase of the interest spread by 0.32% and the net addition of BDT 58,952 million on the loans and advances.
- During the year under review Bank earned total non-interest income of BDT 6,347 million compared to BDT 7,133 million earned during the year 2022. Non-interest income

comprises of Investment income, income from commission, exchange and brokerage and income from other ancillary services provided by Bank. Though the investment income of the Bank has increased by BDT 625 million (+19.49% growth) over prior year, exchange gain, brokerage and commission has decreased by BDT 1,516 million (-41.46%) due to negative growth on the trade business and exchange gain of BDT 330 million vis-à-vis BDT 1,428 million of Year 2022 and other operating income of the Bank has increased by BDT 94 million resulting overall decrease of the Non-interest income by BDT 787 million (-11.0%) compared to year 2022.

- During the year 2023 Bank incurred operating expenses of BDT 10,104 million compared to BDT 8,345 million of prior year. Operating expense of the Bank increased by 21% compared to year 2022 due to general impact on the increase of the overall price level and incremental cost of the network. During the year total network of the Bank has increased by 148 nos and reached to 1,360 nos vis-à-vis 1,212 nos. of year 2022.
- At the end of year 2023, operating profit of the Bank stood at BDT 4,720 million opposed to BDT 6,602 million achieved in the year 2022. Operating profit of the Bank decreased by 28.5% compared to preceding year mainly for higher operating expenses and lower level of non-funded income.
- Bank charged provision of BDT 1,562 million in year 2023 against

Particulars	BDT in million			
	Y2023	Y2022	Var	Var (%)
Interest income	32,956	26,012	6,944	26.7%
Interest expenses	24,478	18,198	6,280	34.5%
Net interest income (NII)	8,478	7,814	664	8.5%
Non-interest income	6,347	7,133	(787)	-11.0%
Operating income	14,824	14,947	(123)	-0.8%
Operating expenses	10,104	8,345	1,759	21.1%
Operating Profit	4,720	6,602	(1,882)	-28.5%
Provision	1,139	2,203	(1,064)	-48.3%
Profit before tax	3,581	4,399	(818)	-18.6%
Tax	1,083	1,429	(346)	-24.2%
Profit after tax	2,499	2,970	(472)	-15.9%
Earnings per share (EPS)	1.37	1.62	(0.26)	-15.9%

its lending portfolio [Performing + non-performing], other assets, investments and off-balance sheet exposure. After netting off BDT 423 million recovery against the written-off loan, total provision charge of the Bank has reached at BDT 1,139 million opposed to BDT 2,203 million of Year 2022.

- During the year Bank has made current tax provision of BDT 1,852 million vis-à-vis BDT 2,726 million of Year 2022 and accounted for BDT 769 million deferred tax income compared to BDT 1,298 million of year 2022. Bank recognized deferred tax in compliance with IAS 12: *Income Taxes* and subsequent direction of Bangladesh Bank. Deferred tax has been recognized on timing difference of its tax-based assets and liabilities. IFIC adopted conservative approach in case of recognition of deferred tax assets on loan loss provision and considered loan loss provision under category bad/loss instead of total loan loss provision. After netting of the deferred tax income, total tax expense of the Bank stood at BDT 1,083 million compared to BDT 1,429 million of Year 2022 which is BDT 346 million lower than prior year.
- At the end of Y2023 PAT of the Bank stood at BDT 2,498.77 million vis-à-vis BDT 2,970 million of Year 2022 which is 15.87 % below compared to previous year mainly due to lower level of non-funded income.

5.5 Capital Overview – Basel III

Adequate and sound capital is pre-requisite for banking business and its sustainable balance sheet growth. To ensure long term solvency of the Bank and to help sustainable business and profit growth, the Bank always remains careful to ensure the wealth maximization of the stakeholders. As part of the risk management strategy, Bank is always focused to maintain strong Capital to Risk Weighted Assets (CRAR) to absorb any unforeseen shocks in the future. At the end of year 2023, the Bank maintained total capital of BDT 42,134 million against the requirement of BDT 44,573 million. Capital to Risk Weighted Ratio [CRAR] stands at 11.82% at the end of year 2023 against the requirement of 12.50% along with the capital conservation buffer of 2.5%.

At the end of year 2023, Tier-I capital ratio and Tier-II capital ratio were 8.13% and 3.69% respectively on a

standalone basis. The same figures on a consolidated basis were 9.05% and 3.68% respectively. In order to maintain a healthy regulatory capital, IFIC Bank issued 3 (Three) Subordinated Bond totaling sum of BDT 13,500 million, out of which IFIC Bank 1st subordinated Bond of BDT 3,500 million fully redeemed on year 2023. As a result, total outstanding of Subordinated Bond stood at BDT 10,000 million at the end of year 2023 vis-à-vis BDT 10,700 million as of year 2022. The Bank has already taken necessary initiatives for issuance of IFIC Bank 4th subordinated Bond. Bangladesh Bank has already given its No Objection Certificate (NoC) for issuance of the Bond of BDT 3,000 million and Bank has applied Bangladesh Securities and Exchange Commission (BSEC) for their consent.

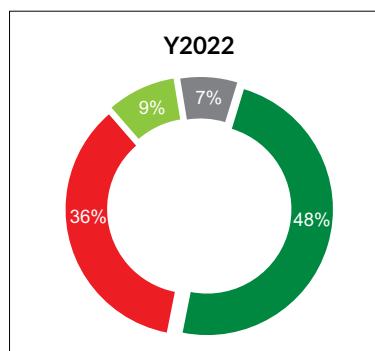
5.6 Credit Rating

Particulars	31-Dec-22	31-Dec-21
Rating Company	ECRL	ECRL
Long Term	AA	AA
Short Term	ST-2	ST-2
Outlook	Stable	Stable
Date of Rating	June 21, 2023	June 29, 2022
Validity	June 30, 2024	June 30, 2023

As per Bangladesh Bank's guidelines and notifications of Bangladesh Securities and Exchange Commission, IFIC Bank conducts its credit rating each year with due disclosure. The bank was rated by Emerging Credit Rating Limited (ECRL) for the year ended 31 December 2023 and awarded AA in long term and ST2 in the short term.

5.7 Contribution to National Exchequer

Year	Direct Tax		Indirect Tax		Total
	Withholding Tax	Corporate Tax	VAT	Excise Duty	
Y2023	4,584	2,677	677	678	8,616
Y2022	3,465	2,541	629	523	7,157



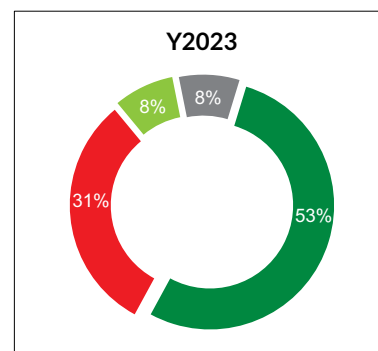
As per the laws and legislations of the country, IFIC valued its obligations to contribute to the economy by way of collecting government revenue and depositing the same to the government exchequer. In line with regulation, Bank pay its corporate tax well ahead of due time and deposit the withholding tax, VAT excise duty and other government levies to government exchequer within the prescribed time and ensure the appropriate deductions or collection of government levies without any deviation. In the year 2023 Bank deposited BDT 8,616 million by way of corporate tax, withholding tax, VAT and other levies opposed to BDT 7,157 million deposited in year 2022.

5.8 Related party Disclosure

In the normal course of business, Bank entered few transactions with related parties during the year 2023 which details are furnished in Annexure – F of the financial statements. These transactions have been executed on an arm's length basis.

5.9 Preparation of Financial Statements and the Annual Report

- All relevant books and accounts were preserved as per regulation.
- Financial Statements have been prepared according to the appropriate accounting policies and procedures.
- All hypothesis and assumptions were made within these financial statements and are made on reasonable ground and prudent judgement.
- Preparation of Financial Statements (FS) of IFIC were according to the International Financial Reporting



■ Withholding Tax ■ Corporate Tax ■ VAT ■ Excise Duty

Limited and represents a Director on the Board of Nabil Bank Limited as promoter shareholder. The Bank has a network of 246 Branches at the different important locations in Nepal.

6.2 Oman Exchange LLC

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

6.3 MCB Bank Limited, Pakistan

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

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

6.4 IFIC Money Transfer [UK] Limited

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

6.5 Correspondent Banking Relationship

IFIC Bank PLC has a wide range of correspondent network across the world to facilitate smooth foreign trade transactions. The Bank maintains 27 (twenty-seven) Standard Settlement Instructions (Nostro Accounts) involving 8 (eight) currencies, e.g. AUD, ACU-D, CHF, EUR, GBP, JPY, CNY and USD at important financial centers. Total correspondents of IFIC Bank stands

at 371 (both local & foreign) as on 31 December 2023.

6.6 Foreign Remittance

IFIC Bank handles both Inward and Outward Foreign Remittance. Outward Remittance includes FC Cash Transfer and wire transfer through SWIFT. The Bank's Inward Remittance covers Account Credit service (IFIC Bank's Account credit and also other Bank's Account credit under Electronic Fund Transfer, EFT arrangement) and Instants Cash Payout service (Walk-in-Customer having no Bank Account). Inward and outward Remittance business during Year' 2023 are shown below:

Year' 2023	USD in Million	BDT in Million
Inward	106.43	11,498.69
Outward	103.95	11,227.80

To facilitate Inward Foreign Remittance in Bangladesh from United Kingdom, IFIC Bank has established a fully owned Exchange House named as IFIC Money Transfer [UK] Limited. The Company has commenced their operation in London, UK since August' 2011.

IFIC Bank has executed a Drawing Arrangement with Western Union, USA for Walk-in-Customers' Remittance business. For catering Inward Remittance from abroad, at present, IFIC Bank has Remittance arrangement with following 12 (Twelve) Exchange Houses including Bank's own and Joint Venture Exchange Houses, which are the topmost Remittance procuring sources in Bangladesh.

Sl	Exchange House	Country based	Covering Country	Remarks
1	Oman Exchange LLC	Oman	Oman	Joint Venture (IFIC hold 49% share)
2	Placid NK Corporation	USA	France, Italy, Malaysia, USA	
3	Multinet Trust Exchange, LLC	UAE	UAE	
4	Sigue Global Services Ltd.	UK	Global	
5	Xpress Money Services Ltd.	UK	Global	
6	IFIC Money Transfer [UK] Limited	UK	UK	Fully owned by IFIC
7	Mastercard Transaction Service (Trans-Fast) LLC	USA	Global	
8	Western Union	USA	Global	
9	MoneyGram Payment System	USA	Global	
10	Ria Money Transfer	UK	Global	
11	National Exchange, Italy	Italy	Italy	
12	NEC Money Transfer Limited.	UK	Global	

7. SME & Retail Products

IFIC Bank's SME & Retail Products Division embarked on its journey in

2023, aiming to expand the bank's presence and influence in Bangladesh's banking sector. This vision instigated a significant shift in strategy and perspective within the bank, leading to a period of evaluation and analysis. As a result, the product development team recognized the need to cater to both SME and retail customers, particularly in response to the increasing demand for quality housing in a growing economy.

Through the introduction of various market-disrupting products, IFIC Bank has established itself as a game changer in the local consumer banking industry. These innovations have not only transformed the industry landscape but also solidified the bank's reputation as a reliable and trustworthy partner among the Bangladeshi population. In addition to product development, the bank has placed significant emphasis on digitalization and providing a one-stop solution for its customers.

As part of its dynamic evolution, the bank has prioritized safer and more sustainable growth through the introduction of products and services tailored to meet the needs of its customers. The SME & Retail Products Division has revamped its working methodology, placing a strong emphasis on end-to-end customer service and creating seamless linkages between product availability and utilization. This has been achieved through the establishment of the largest banking center and a focus on digitalization initiatives.

Overall, IFIC Bank's SME & Retail

Products Division has positioned itself as a catalyst for change within the banking sector, with its innovative approach to

product development, customer service, and digitalization paving the way for a brighter future for both the bank and the country.

7.1 The Strength of IFIC Bank



IFIC Bank has 1359 Banking Centers as of 31st December 2023

7.2 Retail Products

7.2.(1) IFIC Aamar Account

By consolidating deposit and loan functionalities, this account simplifies the banking experience for customers. They no longer need to juggle multiple accounts for different purposes, streamlining their financial management process. Additionally, account holders benefit from the convenience of earning interest on their deposits while having access to loan facilities when needed. This customer-centric approach reflects IFIC Bank's commitment to providing tailored solutions that meet the evolving needs of its clients. The introduction of the IFIC Aamar Account not only enhances customer satisfaction but also promotes financial inclusivity by offering a comprehensive banking solution. In essence, the IFIC Aamar Account marks a significant milestone in IFIC Bank's pursuit of innovation and its dedication to redefining banking experiences for its customers.

As of 31st December 2023, Balance of IFIC Aamar Account has increased 3940 million and percentage of growth of number of accounts is 33%.

Product Communication Highlights:

- Interest income in current account
- slab-wise interest on daily balance
- Single Banking Solution irrespective of any customer segment
- Deposit & loan in single account
- No restriction on transaction number and amount
- Cross currency Aamar card
- Debit card acts as an alternative solution of credit card
- Free withdrawal from ATM all over the country

7.2.(2) IFIC Shohoj Account

IFIC Bank has actively embraced the concept of financial inclusion with the

introduction of the IFIC Shohoj Account. This initiative is designed to provide the unbanked and underbanked segments of the population with comprehensive access to financial services at affordable rates and with minimal risk. Through the IFIC Shohoj Account, IFIC Bank aims to bridge the gap between traditional banking services and those who have historically been excluded from formal financial systems. By offering essential financial services tailored to the needs of marginalized communities, this initiative promotes economic empowerment and stability.

The IFIC Shohoj Account underscores IFIC Bank's commitment to fostering financial inclusion by providing accessible, affordable, and low-risk banking solutions. Through this endeavor, IFIC Bank plays a vital role in building a more inclusive and sustainable financial ecosystem, ultimately contributing to socioeconomic development throughout Bangladesh.

The growth of IFIC Shohoj Account in terms of balance is 80% and growth in terms of no of account is 74%.

Product Communication Highlights:

- Minimum account opening balance
- Monthly interest return
- Minimum Documentation
- Account can be opened in single or joint name
- Minor can also open IFIC Shohoj account
- This account is eligible for applying micro finance loan

7.2.(3) IFIC Aamar Bari

This initiative marks a significant stride towards fostering sustainable development within the bank. In the domain of home loans, IFIC Bank has consistently led the industry in disbursing loans across urban and rural areas. Moreover, IFIC Bank has revolutionized its home loan processing methodologies, implementing innovative approaches. This includes the adoption of a segmented approach for different customer demographics, facilitated by the introduction of the "Primary Application Assessment Form." This strategic tool has not only streamlined the loan application process but has also catalyzed incremental growth for IFIC Aamar Bari. Through these initiatives, IFIC Bank underscores its unwavering commitment to meeting the diverse needs of its clients while driving sustainable growth. By embracing innovation and tailored strategies, IFIC Bank continues to set new benchmarks for excellence and customer satisfaction in the home loan market.

Product Communication Highlights:

- Financing available in Urban ,Semi Urban and Rural Area



- Financing available for Purchase, Construction, Renovation and Takeover purpose
- Financing in Semi Pucca structure is also available
- Fastest loan approval process
- Special features for young segment

- No processing fee for loan take over
- No hidden charge

In year 2023, balance growth of IFIC Aamar Bari is 8800 million and number of account growth is 2696. Percentage of growth, in terms of balance is 6230 million in urban area and 2570 million in rural area.

7.2. (4) IFIC Aamar Bhubishawt

IFIC Bank has introduced a unique opportunity for young professionals to plan for their future assets with the

innovative concept titled 'Build Equity for the Future.' This product operates as a Scheme Deposit, allowing individuals to save flexible monthly amounts over

a span of 1 to 10 years. Participants in the 'Build Equity for the Future' scheme not only benefit from the convenience of regular savings but also gain access to exclusive perks. Notably, IFIC Aamar Bhubishawt customers are eligible for attractive discounts when they opt for loan facilities in the future. This initiative underscores IFIC Bank's commitment to empowering young professionals and fostering a culture of financial planning and security. By providing a structured platform for systematic savings and offering incentives for future financial endeavors, IFIC Bank aims to support the aspirations and long-term financial goals of its customers, ensuring a more secure and prosperous future.



Product Communication Highlights:

- Flexible Tenor
- Savings available for Minor
- No upper limit
- Attractive interest rate

In year 2023, IFIC Aamar Bhubishawt has increased 51% in terms of balance and 35 % in terms of number of accounts.

7.2. (5) IFIC Amar Rin

IFIC Bank offers IFIC Amar Rin to address various personal financial needs. This bundled product provides both secured and unsecured loan facilities, accommodating customers' preferences and situations. With IFIC Amar Rin, individuals can access loans in term and overdraft formats, ensuring flexibility in repayment. Moreover, this product caters to those seeking loans with or without collateral, enhancing accessibility and convenience. Whether customers require funds for immediate expenses or long-term investments, IFIC Amar Rin offers a comprehensive solution. By providing diverse loan options within a single package, IFIC Bank demonstrates its commitment to delivering holistic and customer-focused banking services.

Product Communication Highlights:

- Financing is available in Term & OD nature
- Bundle of secured & unsecured loan



- Financing is also available against existing mortgage property
- Loan facility against financial security is also available
- Land, finished/ unfinished registered

flat or building is eligible as collateral securities

Balance growth of IFIC Amar Rin is 1590 million and growth of number of accounts is 890, in the year 2023.

7.2. (6) IFIC Monthly Income Scheme:

IFIC's Monthly Income Scheme (MIS) stands out as a distinctive term deposit option, offering investors an appealing monthly return on their investment. This scheme provides a secure and hassle-free method for individuals to grow their wealth, boasting attractive interest rates, security, convenience, and flexibility.

Investors opting for the MIS can expect a regular stream of income in the form of monthly returns, making it an ideal choice for those seeking consistent earnings from their investments. Furthermore, the scheme guarantees the safety of investor's funds.

Moreover, the MIS is characterized by its convenience and flexibility, allowing investors to effectively manage their finances while maximizing their returns. With its compelling features and benefits, IFIC's Monthly Income Scheme offers investors a reliable and rewarding investment avenue.

Product Communication Highlights:

- Attractive monthly return on investment
- The product can be opened for 1/2/3 Years
- Loan facility is available against Monthly Income Scheme

In year 2023, IFIC Monthly income Scheme has increased significantly. Percentage of Growth of balance of IFIC Monthly income Scheme is 245% and Growth of number of accounts is 403%

7.3. Agri & CMSME Products:

7.3. (1) IFIC Shohoj Account (Business)

In 2023, IFIC Bank has launched IFIC Shohoj Account (Business), which is specifically tailored for resident Bangladeshi individuals engaged in CMSME (Cottage, Micro, Small, Medium) businesses and agricultural activities. These activities may include cultivation of grains and crops, livestock rearing, fisheries, agricultural equipment and machinery, seed production, grain warehousing and marketing, rural financing, among others, as outlined in the Agriculture & Rural Credit policy. This account is accessible to individuals who do not possess a trade license.

This interest-bearing relationship account offers an overdraft facility in the individual's name, providing added financial flexibility.

To cater the needs of CMSME entrepreneurs and those involved in agriculture-related endeavors, IFIC Bank has introduced IFIC Shohoj Account (Business), aims to support the growth and development of small-scale enterprises and agricultural initiatives across Bangladesh.

Product Communication Highlights:

- Individuals Account for Agri & CMSME business transaction
- Slab wise interest rate
- No Trade license is required
- Minor can open this account

- Deposit & Loan facility enable in a single account
- Minimum account opening balance

7.3. (2) IFIC Amar Account (Business)

The IFIC Amar Account (Business) has introduced in Year 2023, which is specifically crafted for Bangladeshi entities, organizations, and enterprises engaged in CMSME (Cottage, Micro, Small, Medium) businesses and agricultural activities. These activities encompass a wide range, including grain and crop cultivation, livestock farming, fisheries, agricultural equipment and machinery, seed production, grain warehousing and marketing, rural financing, and more, in accordance with the Agriculture & Rural Credit policy. This account is accessible to entities holding a valid trade license.

This interest-bearing relationship account offers an overdraft facility in the name of the entity, organization, or enterprise, enhancing financial flexibility. The primary objective of the IFIC Amar Account (Business) is to streamline business and agricultural transactions, enabling entities to earn interest on their daily balance and access loans through a single account.

By providing a convenient and versatile banking solution, IFIC Bank has launched IFIC Amar Account (Business), aims to support the growth and development of CMSME businesses and agricultural initiatives across Bangladesh.

- Organizations Account for Agri & CMSME business transaction
- Slab wise interest rate
- Trade license is mandatory
- Deposit & loan facility enable in a single account

7.3. (3) IFIC Shohoj Rin

IFIC Shohoj Rin serves as a comprehensive product that encompasses agriculture loans,

7.3. (4) IFIC Aamar Subornogram

IFIC Aamar Subornogram is a comprehensive product that caters to both agriculture loans and CMSME (Cottage/Micro/Small/Medium Enterprise) loans. Specifically, loans exceeding 5 lakh taka for agriculture or CMSME purposes fall under the umbrella of IFIC Aamar Subornogram. This combined offering is designed to support the financial needs of individuals and businesses engaged in agriculture



CMSME (Cottage/Micro/Small/Medium Enterprise) loans, and retail loans. Under this combined offering, loans of up to 5 lakh taka are extended for agriculture, CMSME, and income-generating retail activities. Additionally, retail loans of up to 1 lakh taka for personal needs fall under the purview of IFIC Shohoj Rin. Significantly, all loans under this scheme are fully collateral-free, offering borrowers financial support without the requirement of collateral.

and various scales of enterprises, providing them with convenient access to the necessary funding for growth and development. IFIC Aamar Subornogram offers:

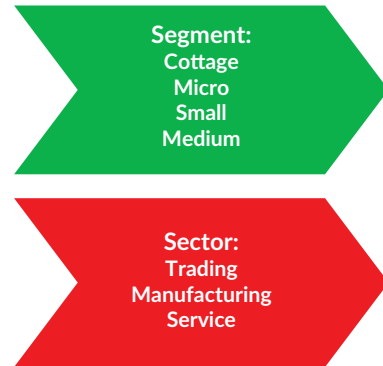
- Collateral loan facility for agriculture loan
- Both with collateral & collateral free loan facility for CMSME segment



Agriculture segment covered under IFIC Shohoj Rin & IFIC Aamar Subornogram:

Segment	
1. Grain & Crop	5. Seed Production
2. Livestock	6. Grain Warehouse & Marketing
3. Fisheries	7. Rural Financing -Poverty alleviation & Income Generating Activity
4. Agriculture equipment/ Machineries	8. Others

CMSME Segment covered under IFIC Shohoj Rin & IFIC Aamar Subornogram:



Through the initiatives of “IFIC Shohoj Rin” and “IFIC Aamar Subornogram”, the bank has focused its efforts on achieving targets for agriculture and CMSME (Cottage, Micro, Small, and Medium Enterprise) loans. As a result, the portfolio of agriculture loans as of 31st December 2023, stands at 8710 million.”

CMSME loan portfolio in Year 2023 is 29960 million. Portfolio in Cottage segment is 150 million, Micro segment is 1440 million, Small segment is 18500 million and in Medium segment is 9860 million.

7.3. (5) Refinance, Prefinance, Interest Subsidy and Credit Guarantee Scheme

In 2023, the bank placed greater emphasis on various schemes introduced by the Bangladesh Bank, aligning itself with the country’s development goals in collaboration with the central bank.

Bank has participated in Refinance, Prefinance, Interest subsidy and Credit Guarantee Scheme of Agriculture, CMSME, Financial Inclusion segment.

Agriculture Segment	CMSME Segment	Financial Inclusion	Credit Guarantee
<ul style="list-style-type: none"> In FY 2023-2024, Bank has disbursed 18 million as of 31st december, 2023 in High value crops interest subsidy scheme Bank has disbursed 180 million in 5000 cr tk refinance schme for food safety till 31st december, 2023 in FY 2023-2024 	<ul style="list-style-type: none"> In 25,000 Cr. CMSME Prefinance scheme, Bank has disbursed 1880 million till 31st december, 2023 	<ul style="list-style-type: none"> Bank has disbursed 120 million taka under financial inclusion refinance schme against loan to 10 tk account holder 	<ul style="list-style-type: none"> Bank has participated into two credit guarantee scheme. Under 25000cr Tk CMSME refinance scheme, bank has made registration of taka 350 million and 70 million taka under Financial inclusion refinance scheme.

8.0. Alternative Delivery Services

New Enhancements

It's great to hear about the successful implementation of new services by the IFIC Alternative Delivery Services team in 2023, particularly the migration of 450k debit cards to a new CMS solution. The focus on enhancing customer experience and security through these added values highlights a proactive approach in staying ahead in the competitive market. It will surely boost customer satisfaction and trust in the organization.

Implementation of CMS

IFIC Bank successfully implemented Own Card Management and Switching Solution SmartVista, developed by BPC Banking Technologies. The CMS platform enables IFIC to handle all aspects of card management, including ATM Management, Card Issuance System, Fraud Management, E-Commerce Payment Management, settlement, dispute management, ACS, and QR Code Module, reduce operational costs and increase operational efficiencies. Parallel to the CMS implementation bank has enhanced its CES solution to automate the card creation, endorsement and foreign transaction enable/disable feature.

Migration to Green PIN

As part of the migration, debit cards issued, re-issued and renewed from February 2023 have been personalized with green PIN facility. Migrating to green PIN helps the card holder to create and change their own PIN through IVR and VIVR. On the other hand, card holder may request for Printed PIN service which is now printed in IFIC's own premises.

Implement Business Debit Card

A new cross currency card introduced against IFIC Aamar Business account. Proprietary Business accounts can open

this account and avail the endorsement facility up to \$12000 annually against the debit card of IFIC Aamar Business.

PCIDSS Certification

IFIC Bank successfully obtaining the Payment Card Industry Data Security Standard (PCI DSS Version 3.2.1) certification for the second year in a row. This certification is a significant achievement and emphasizes the bank's commitment to ensuring maximum data security for its customers. It is commendable that IFIC Bank was able to achieve this prestigious certification in a short period by adhering to the compliance standard set by PCI SSC and completing the assessment conducted by Enterprise InfoSec Consultants.

Transaction Type	No of Transaction (In Thousand)		Transaction Amount (In Crore)	
	2022	2023	2022	2023
ATM	7025	10120	6519	9629
Purchase	1972	3554	570	1123
IBFT	805	1458	3908	6652
Total	9802	15132	10997	17404

This accomplishment highlights IFIC Bank's dedication to maintaining the highest standards of security in handling cardholder data.

Card Services

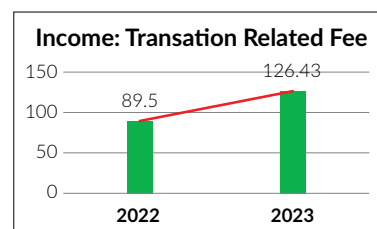
IFIC Bank offers Debit, Credit & Prepaid Card services to customers. All the cards issued by IFIC are branded with VISA Inc. the largest payment network across the world. IFIC cards can be used at all the terminals, merchant points & E-Commerce Platform using NPSB & VISA Channel. IFIC offers the first Cross currency debit card in Bangladesh, which can be used across the world for seamless services from single account with automated currency exchange services. IFIC offers secured transaction platform with PIN for card present and One Time Password (OTP) for card not

present transactions.

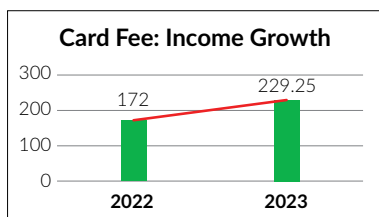
Achievements in 2023

- IFIC had a total of **580K** debit cards at the end of year 2023, whereas the card base has been increased around **33%** and the new portfolio has reached to **580K** by the end of year 2023.
- There had been a significant increment in the card transactions in 2023. Compared to 2022, the overall number transaction has been increased around **54%** and in term of Transaction amount the growth is **58%**. Below are the transaction portfolio of 2022 & 2023.

- The increasing volume of cards & transactions have also contributed in the IFIC fee stream. On 2022, IFIC has earned **89.5M BDT** as Transaction fee, where the income has increased **41%** and risen to **126.43M BDT**.

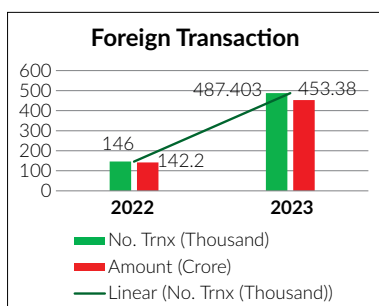


- IFIC has earned 172M BDT from debit card fee in 2022, while the income has increased around 33% and reached to 229.25M BDT.



Milestone in Foreign Card Transaction

Year 2023 can be declared a Milestone for IFIC Bank PLC for processing 4,87,403 successful foreign card transaction amounting 453.38 Crore. Compare to 2022 the Number of transaction increased around 234% and in term of amount the growth is 219%.



Vision for 2024

- Increase the transaction approval rate and reduce both systems related and customer related errors.
- Migrate all credit cards to own card management system.
- PCI PIN Certification to enhance the PIN security.
- Automation of Settlement process to increase operational efficiency.
- Implement Reward Points to increase the card transaction through POS & E-Commerce and reduce the dependencies on Cash Transactions.

Bill Collection Service

To facilitate the subscribers, IFIC Bank

Bill Type	Bill Name	Amount (M)	No. of Txn
Corporate Collection	PRAN/RFL	30,948.79	452,048
	SQUARE	1,056.01	2065
	WALTON	3.05	10
Utility	DESCO	318.07	56107
	NESCO	346.77	94941
	DPDC	690.58	123585
	TITAS	1,429.48	23823
	WASA	31.32	4682
MFS	bKash	1,300.61	536209
	Nagad	290.62	85112

PLC has integrated with different service providers to IFIC Corporate panel for bill collection in the year 2023. Subscribers can pay/deposit their payables to any of the IFIC branch/Uposhakhas convenient to them which is another value edition the service of IFIC.

ATM Services

IFIC Bank has introduced ATM Services from 2011 and till 2023 IFIC Bank has installed number of ATMs. IFIC ATM team is focused to provide digitized and 24/7 services to its customer in a pleasant and secured manner. The Bank also has special arrangement with corporate houses where ATM has been installed to facilitate their employee's monthly salaries and other needs. The Bank ATMs are capable of accepting not only the IFIC Debit & Credit Cards, but also any cards from VISA (Local & International) & all Bangladeshi cards through NPSB. Currently the ATMs are also supporting the card-less payments of Mobile Financial Services for better financial inclusions.

SL	Network	Type	No. Trnx	Amount (M)
1	NPSB	Based on Claim	13736	252.73
		Preventive	16653	240.3
2	VISA		2346	19.75
3	MFS Transfer		18091	43.39
Total			50826	556.17

Initiatives in 2023

- IFIC team has installed 3 new ATMs in different corporate locations to meet customers demand.
- Implementation of Fund transfer facility to IFIC and others banks through ATMs
- Implement Card-activation through ATMs.

- Implemented up gradation of OS and antivirus in all ATMs.
- Off day ATM Cash Loading to meet corporate requirement.

Vision for 2024

- IFIC is focused on ensuring the maximum usage of the ATMs, consequently ATM Team is working to establish 10 new ATMs in different corporate locations and Uposhakhas & Branches.
- Implement Card-less / cash by code transactions through ATMs.
- Implement Utility Bill payment transactions through ATMs.

Dispute & Fraud Management

A Strong Dispute & Fraud Management team plays key role and provides significant support for smooth and secured card transactions. In 2023, Bank has taken different initiatives to minimize fraud risks and disputes efficiently.

Dispute Resolutions on 2023

Vision for 2024

To minimize Fraud and reduce the dispute settlement process, the Bank has taken initiatives to implement following Projects:

- Ensuring Zero level fraud in card transactions
- Ensuring safety of plastic money through PCI-DSS Security.
- Automation of Dispute and Settlement process.
- Implementing VISA Tokenization

10. Risk Management

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

Board of Directors of IFIC is fully aware of the types of risks inherent in business lines and takes appropriate steps to ensure continued awareness

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

The Board of Directors is strongly committed to establishing a bank-wise risk culture that is built on a thorough understanding of the risks the organization faces and how those risks are managed, considering risk tolerance and appetite. They have developed the risk culture through policies, examples, communication, and ensuring training of staff regarding their responsibilities for risk. Senior management ensures effective communication and training, while monitoring and control procedures are continually refined to adapt to evolving risk landscapes. Along with senior management, the Board Risk Management Committee (BRMC), representing the Board Members, is there to ensure overseeing and signing off risk-related disclosures to investors, customers, and regulators. These disclosures provide transparent insights into the bank's risk appetite, profile, and governance practices.

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

10.1 Credit Risk Management

Any form of Credit is Risk Assets for the bank and it should always be guided by prudential banking norms, structured Credit Policies and regulatory compliances to ensure Healthy Asset and long term sustainable growth of the bank. Over the years, IFIC Bank has developed a structured Credit Risk Management Policy which serves as the Primary and Complete Uniform Document for Lending Practice of the Bank.

In addition to regulatory directives and internal guideline, Credit Risk Management is also guided by the "Risk Appetite Statement" approved by the Board annually.

Credit Risk Management Division at IFIC Bank is equipped with Three Credit Risk Management Units to cater each Business Cluster namely,

- i. Retail Risk Management,
- ii. CMSME Risk Management,
- iii. Corporate Risk Management.

CRM is also constituted with Credit Committee which constitutes the members from Business, Risk, Compliance, Operation, Treasury to examine the portfolio and assess risk.

CMSME & Agri Finance

CMSME Sectors are the lifeblood of a thriving society and IFIC Bank acknowledges the immense potential of this sector. CMSME Sector acts as engine of Job Creation, innovation and regional development. However, limited collateral, lack of financial records and vulnerability to economic shocks pose a unique challenge to provide finance to the CMSME Sector. IFIC Bank has launched 2 dynamic products under the brand name "Shohoj Rin" and "IFIC Suborno Gram" to cater the needs of the CMSME and Agri Sectors. Robust Risk Assessment procedure and proactive portfolio management strategies has been deployed to minimize the credit risks in these sectors.

Year wise volume of Approval in CSME sector is mentioned below:

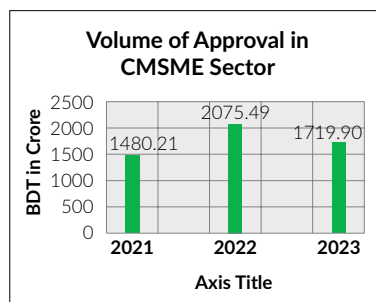


Fig: Approval in the CMSME Sector in the Last 3 Years

However, the goal has been to strike a balance between supporting CMSMEs and maintaining the bank's financial health. By Financing in this sector, we can leave a positive impact in the society.

Retail Risk and Contribution to Home Loan Industry

IFIC Bank PLC has achieved remarkable success in Housing Loan over the Years

with the Flagship Product titled "Amar Bari". Amar Bari Product provides one of the most convenient, hassle free Home Loan Solution for Customer wanting to have a roof above the head. With structured Loan Assessment Process and robust Digital Platform, IFIC Bank now provides fastest Loan Approval in the Market. Any eligible Customer can now receive Loan Approval within 48 hours upon submission of Loan Proposal from any of our Branch and Uposhakha.

Year wise volume of Amar Bari Approval is mentioned below:

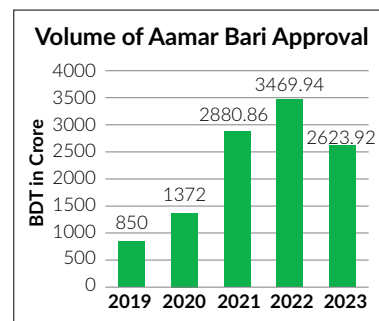


Fig: Volume of Amar Bari Approval over the years

10.2 Loan Performance Management (LPM)

Non-Performing Loans (NPL) have become a worrisome issue for the Bank. NPL has adverse effect on the Bank on its day-to-day operation and profitability.

IFIC Bank PLC has unlimited eagerness for recovery from NPL accounts. Bank is exerting all out efforts to chase NPL, to arrest upward trend and to keep the percentage of classified loans at an acceptable level for improvement of asset quality. Loan Performance Management Division, Legal Affairs Department, SAM (HUB) are working together to maximize recovery from NPL accounts and to avoid new classification in order to achieve the organizational goal.

IFIC Bank PLC has a Recovery Policy approved by the Board of Directors for strengthening recovery of Loans & Advances. To expedite recovery from Regular, Deteriorating and Non-Performing Loans & Advances, bank established a division named Loan Performance Management Division under which 4(four) dedicated departments are working. These are:

- i. **Collection Unit:** Conduct timely communication through SMS notification, proactive calling and issuance of notices and reminders.
- ii. **DAM:** Direct follow up of the deteriorating loan, ensuring

SOP compliance, approving SOP deviations, detecting CL threats and minimizing threats by engaging branch people through conducting meetings, branch visits etc. and thereby maintaining sound assets.

- iii. **SAM:** Confirm drive for recovery from NPL accounts, facilitate branches for increasing recovery from NPL accounts and give guidance to branches to maintain NPL accounts at minimum level. All the above activities are conducting by complying recovery operation manual, recovery policy, regulatory circulars and country laws.
- iv. **SAM (HUB):** Engage in activities regarding legal proceedings at court, collaborating with lawyers, file suits/case and ensure quick disposal of court cases.

To expedite Written-off Loan, Bank formed a dedicated Written-off loan recovery unit. This unit is comprised with Senior Executives of the Bank and directly supervised by MD and CEO.

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

1. As per SOP provides SMS and make call to regular accounts to repay bank's dues.
2. Close monitoring on Deteriorating Accounts as per SAM Operational Manual.
3. Ensure optimum engagement of Branch to recover Bank's dues to minimize further classification threat.
4. Conduct teleconference/ virtual meeting with Branch and Legal Affairs Department to expedite recovery.
5. Visit Branches for direct communication with the Branch officials and different borrowers.
6. Monitoring of Court cases through meeting among the Branches and dealing with lawyers to avoid unwanted delay of legal process.
7. Rescheduling of NPL Accounts.
8. Settlement of NPL Accounts by amicable settlement.
9. Engagement/Entrustment of difficult Accounts to Recovery Agents.
10. Time to time report to the Senior Management regarding Bank's asset portfolio & its trend.
11. Conduct diagnosis on reason for non-repayment of loans & advances

and ensure rectification (if any) for rendering further nonperformance of loans and advances.

10.3 Foreign Exchange Risk Management

Foreign Exchange risk arises when a bank holds assets or liabilities in foreign currencies and impacts the earnings and capital of bank due to the fluctuations in the exchange rates. No one can predict what the exchange rate will be in the next period, it can move in either upward or downward direction regardless of what the estimates and predictions were. This uncertain movement poses a threat to the earnings and capital of bank, if such a movement is in undesired and unanticipated direction.

Commercial banks, actively deal in foreign currencies holding assets and liabilities in foreign denominated currencies, are continuously exposed to Foreign Exchange Risk. Foreign Exchange Risk of a commercial bank comes from its very trade and non-trade services. To provide comprehensive guidelines on foreign exchange exposure management in the context of a bank's financial treasury objectives, existing business activities and operating environment, a "Foreign Exchange Risk Management Policy" is required.

Treasury Division of the Bank acts to minimize Foreign Exchange risk as one of the main responsibilities. There is a clear demarcation among the functions of Treasury Front Office, Mid Office and Back Office. Treasury Front Office manages and controls day-to-day trading and fund management activities and ensures continuous monitoring of the level of assumed risk and take necessary actions. Mid Office and Back Office are conducting operations in a separate location apart from Treasury Front Office. To ensure minimum level of risk reporting lines of these three offices are separate and independent.

A number of steps have taken by Bank to minimize the foreign exchange risk. The Bank has formulated Treasury Manual and Foreign Exchange Risk Management Policy as per directives of Bangladesh Bank. Bank also developed different strategies and set some limits for Treasury to control Foreign Exchange Risk, e.g., Net Open Position (NOP) Limit (Set by Bangladesh Bank), Overall Gross Limit for forward transaction, Stop Loss Limits for per deal and per day, Counter Party Limit. Treasury Division also analyze the future risk arises from adverse fluctuation of Foreign Exchange Market and takes necessary steps to minimize the risk of possible losses and to maximize the profit.

10.4 Asset Liability Management

Asset Liability Management (ALM) can be defined as a mechanism to address the risk faced by a bank due to mismatch between assets and liabilities across various time horizons either due to liquidity or changes in interest rates. Asset Liability Management (ALM) seeks to limit risk to acceptable levels by monitoring and anticipating possible pricing differences between assets and liabilities.

To mitigate various risks in this regard banks have its own ALM policy approved by the BODs. Under the bank's ALM policy, the management and the BODs take necessary care as guided by our Central Bank. Asset and liability management process is managed by the Asset and Liability Management Committee (ALCO), comprising of the senior management of the bank. The major responsibilities of ALCO are as follows:

- Ensure that bank's measurement and reporting system accurately convey the degrees of liquidity and market risk.
- Monitor the structure and composition of bank's assets and liabilities and identify balance sheet management issues that are leading to underperformance.
- Decide on the major aspects of balance sheet structure, such as maturity and currency mix of assets and liabilities, mix of wholesale versus retail funding, deposit mix, etc.
- Decide on how to respond to significant, actual, and expected increases and decreases in required funding.
- Review maturity profile and mix of assets and liabilities.
- Articulate interest rate views of the bank and decide on balance sheet strategy.
- Approve and periodically review the transfer pricing policy of the bank.
- Evaluate market risk involved in the launching of new products.
- Review deposit-pricing strategy, and
- Review contingency funding plan for the bank.

The ALM desk, through its own market analysis and market intelligence presented the market outlook throughout the year, gave an explicit idea about the market risk and liquidity risk for availing market opportunities for investment and fund deployment in the market. The broad responsibilities of the

ALM desk are as follows:

- To oversee the growth and sustainability of assets and liabilities.
- To manage and oversee the overall activities of Money Market.
- To manage liquidity and market risk of the bank.
- To understand the market dynamics i.e. competition, potential target markets etc. for expansion of the business.
- To Provide inputs regarding market views and to suggest proper balance sheet movement (expand or shrink) to cope with the changing situation in the market or in the economy.
- To keep records of ALCO meetings, to monitor the implementation status of the action taken in ALCO meetings etc.

ALM technique helps to manage the volume, mix, maturity, rate sensitivity, quality and liquidity of assets and liabilities as a whole so as to attain predetermined acceptable risk limit.

10.5 Internal Control and Compliance:

Internal control is a process, effected by Board of Directors (BoD), Senior Management and all levels of personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies. A system of strong internal controls can help ensure that the goals and objectives of a banking organization will be met, that the bank will achieve long-term profitability target and maintain reliable financial and managerial reporting.



IFIC Bank PLC has established an appropriate and effective internal control environment through the Board of Directors, Management, organizational and procedural controls and an independent audit mechanism in order to ensure that the Bank is

managed and controlled in a sound and prudent manner. The bank identifies its weakness through internal control system and takes appropriate measures to overcome the weaknesses.

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

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

- The BoD set up an organizational structure of Internal Control and Compliance Division (ICCD) in such a way that, it has no conflict of interest with the regular management of the bank and fulfill the requirements as directed in the Rule 15 (Ga) (1) of BCA (Bank Company Act.) 1991 for establishing and maintaining effective internal control and risk management having regard to the complexity of the activities of the bank on its size, scope of operations and risk profile.
- Different committees have been formed consisting of relative stakeholders with expertise on the subject matter to assist the Board in guiding the Bank's operation in line with corporate mission, vision and strategies.
- Audit & Inspection are conducted across various departments/ units and all branches, in alignment with the annual audit plan, as approved by the Board's Audit Committee. The frequency of branch audit is determined by the level of risk assessed independently and objectively. Findings of the internal audit are submitted to the Audit Committee for review during their meetings.
- Information system auditors evaluate risk management practices to determine whether the bank's IS-related risks are properly managed. They conduct audit on overall information & related technological security aspects.
- The Audit Committee of the Board reviews the internal control findings identified by the Internal Audit

of the Bank, Inspection Team of Bangladesh Bank and External Auditors.

- The Head of Audit has direct access to the Audit Committee as and when required to ensure submission of internal audit findings to the Audit Committee.
- The Monitoring Department of the ICCD checks for compliance with policies and procedures and the overall effectiveness of internal control system. The Bank continues to review different control tools i.e. LDCL, DCFCL, QOR and Risk rating on regular basis and highlights of significant findings in respect of any non-compliance.
- The Compliance Department of the ICCD ensures timely and proper compliance (both internal and regulatory) with the relevant laws, regulatory instructions/circulars/guidelines and internal policies and procedures in banking operations. Compliance Department acts as contact point when regulatory inspections are conducted, ensure that corrective measures are taken and appropriate and timely response is as soon as the inspection report is received.
- The Board of Directors holds meetings at suitable intervals with Senior Management, External Auditors and the Audit Committee for evaluating the effectiveness of internal control system and provides necessary guidance.

Evaluation of Effectiveness of Internal Control

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



Audit & Inspection covers

186 Branches

1173 Uposhakhas

22 Divisions & Departments

2 Subsidiaries



- The Audit Department prepares

reports on individual inspection programs and submits the same to the branch/business unit for rectification with a copy to line management.

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

10.6. Prevention of Money Laundering Prevention of Money Laundering & Financing of Terrorism

Money laundering is the process of concealing or disguising the illicit nature or source of the proceeds of crimes through a complex system of banking transfers or other transactions. Smuggling money or property earned through legal or illegal means to a foreign country is also considered as Money Laundering. Money Laundering and Terrorist Financing not only damages the goodwill of a particular bank rather it may be a cause of instability of whole banking sector of country which impacts negatively on the country's economy.

Money Laundering and Terrorist Financing is one of the core risks of Banking Industry. Launderers utilize banking platform frequently because of their wide-ranging international networks and interbank relationships. The process of Money Laundering and Terrorist Financing is continuously evolving and modern technologies are used by Money Launderers & Terrorist Financers. Since they are adopting modern techniques to use financial networks as channels of ML & TF, global financial channels are facing new challenges to ensure AML/CFT compliance. Being one

of the leading banks of our country, IFIC bank has integrated a robust Anti-Money Laundering (AML) and combating the Financing of Terrorism (CFT) risk management program across all relevant operational domains. IFIC Bank recognizes that prevention of Money Laundering (ML) and Combating Terrorist Financing (TF) is a team effort to protect the banking industry from these threats. IFIC Bank has been working in collaboration with Bangladesh Financial Intelligence Unit (BFIU), Financial Institutions, different government departments and other key stakeholders to put in place an effective regime to fight against these crimes and protect itself from risks.

Money Laundering Prevention Act, 2002 was promulgated by the Government of Bangladesh for the first time which came into force on April 30, 2002. Subsequently Government of Bangladesh enacted Money Laundering Prevention Act, 2009 and finally in 2012 (amendment-2015), Anti-Terrorism Act, 2009 (amendment 2012 & 2013), Anti-Terrorism Rules 2013 & Money Laundering Prevention Rules 2019 and IFIC Bank PLC has been complying with laws and all other rules and regulations related to AML/CFT issues since the beginning. The Board of Directors and the Senior Management views Anti Money Laundering and Combating the Financing of Terrorism as part of risk management strategies and not simply as a stand-alone requirement that is being imposed by the legislation as well very much aware of the consequences of Money Laundering and Terrorist Financing offences and therefore, due importance is given on the compliance issues for a balanced business activity and sustainable growth.

As per BFIU's directives and with the approval of the Board, the Bank has prepared a comprehensive policy on ML & TF named "Money Laundering and Terrorist Financing Risk Management Guidelines-2016" which was subsequently, amended in 2019. The Bank has its own Customer Acceptance Policy (CAP) which was also reviewed & updated in 2022. As per directives of BFIU vide its Circular No. 24 dated 10.12.2019, Bank has developed "Guidelines for Prevention of Trade Based Money Laundering" in 2020, introduced simplified & unique Account Opening Form (AOF) in compliance with BRPD Circular No. 2 dated 23.02.2020 & BFIU Circular No.26 dated 16.06.2020, implemented e-KYC for digital onboarding of our customers as per BFIU Circular No. 25 dated

08.01.2020, developed Threshold Based Transaction Monitoring tools and new report portal for monitoring Transaction Profile (TP) of the customers.

The AML compliance and its activities in the Bank are carried out by AML & CFT Department at Head Office. As per BFIU's directives (latest under BFIU Circular No. 26 dated 16.06.2020), IFIC Bank has formed a Central Compliance Committee (CCC) comprising executives & Head of different core business Departments/ Divisions and this committee is directly monitored by the MD & CEO of the bank to keep the bank free from the risks related to Money Laundering and Terrorist Financing and for the effective and proper compliance of all existing acts, rules and directives of BFIU from time to time. The CCC calls meeting at every Quarter-end to review Bank's overall AML & CFT activities, policies, procedures, compliance status and issuance of new Circulars & directives in this regard. The CCC sets out AML & CFT strategies of the Bank and follow up the progress of its implementation. The CCC seeks decision and prudent guidance from the Managing Director and CEO and the Board of Directors regarding ML & TF issues as and when required.

A Deputy Managing Director has been assigned as the Chief Anti Money Laundering Compliance Officer (CAMLCO) to supervise the overall AML & CFT activities and compliance. The Deputy CAMLCO ensures strict compliance in view of AML & CFT concerns and looks after the day-to-day AML functions as the Head of AML & CFT Department and assists the CAMLCO in devising AML goals, policies, and programs.

The BAMLCOs of 186 Branches carry out AML & CFT compliance programs of the Bank at Branch level. They are mainly responsible for ensuring KYC and Risk Categorization of the Customers, Transaction/Structuring Monitoring, Screening of Sanctions List, arranging AML Meeting at Branch level, record keeping and reporting of Suspicious Transaction/Activity (STR/SAR).

As per BFIU's directives, the Bank has been continuously utilizing goAML Software provided by United Nations Office on Drugs and Crime (UNDOC) for Cash Transaction, STR/SAR, other required reporting and for communicating with BFIU on AML/CFT issues. IFIC Bank has updated existing Watch List Check (WLC) Software for screening customers against different

Sanctions list and implemented “FIRCO Continuity Solution” for screening trade activities against different Sanctions Lists. Presently IFIC screens customers & transactions against UN, OFAC, EU, HMT & Local Banned List. Bank has introduced internationally standard Vessel Tracking System (VTS) namely “LLOYD’S Customer Intelligence”, for tracking shipment routes, country & port of destination, importing country and screening of ship owners, vessels & containers and authentication of Bill of Lading as well.

For creating awareness on AML/CFT Laws, Rules, Regulations, Guidelines, Policies and Circulars issued by the Government and regulators from time to time and Guidelines, Policies and Circulars issued by the Bank, the Bank has been arranging various training programs through physical & virtual platform by internal & external resource persons on “Prevention of Money Laundering and Combating Financing of Terrorism with particular focus on Trade Based Money Laundering & Credit Backed Money Laundering” for all levels of Officials (newly recruited/refreshers) working at Branches and different Units/Departments/Divisions of Head Office of the Bank. In 2023, a total of 16 physical & virtual training programs have been arranged with participation of 3195 officials including one Lead Bank training sponsored by our bank with initiative & resource persons of BFIU held in Lakshmipur District where 72 Officers of different banks of the region attended in the training. Moreover, Officers of the Department attended various in-house & outside training programs in the year. As per directive of Central Compliance Committee (CCC), Officials of AML & CFT conduct surprise visit and inspections at Branches for checking records, activities and creating awareness on AML & CFT issues as well.

11. Information and Communication Technology (ICT)

11.1 Overview

In an era dominated by rapid technological advancements, our commitment to innovation, security, and efficiency is paramount. The Technology Team’s accomplishments over the past fiscal year have not only met but exceeded expectations, shaping the foundation of our organization’s technological landscape. In this detailed analysis, we delve into the key achievements, strategies, and implications of seven pivotal initiatives that have contributed significantly to our technological prowess.

1. Implementation of Privilege Access Monitoring (PAM)

The strategic implementation of Privilege Access Monitoring (PAM) marks a paradigm shift in our cybersecurity architecture. PAM provides a holistic solution for managing, monitoring, and auditing privileged access, significantly reducing the risk of unauthorized access to critical systems and sensitive data. This initiative aligns with industry best practices and regulatory requirements, ensuring the highest levels of data integrity and confidentiality.

Key Benefits:

- **Enhanced Security Posture:** PAM acts as a robust barrier against potential cyber threats, safeguarding our organization from internal and external security risks.
- **Regulatory Compliance:** The implementation of PAM strengthens our compliance with data protection and privacy regulations, fostering trust among stakeholders.
- **Audit Trail and Accountability:** PAM facilitates detailed audit trails, ensuring accountability and transparency in access management.

2. Security Operation Center (SOC) for 24/7

The establishment of a 24/7 Security Operation Center (SOC) underscores our proactive stance in mitigating evolving cyber threats. Operating around the clock, the SOC serves as a centralized hub for monitoring, detecting, and responding to security incidents in real-time. This initiative aligns with our commitment to maintaining the highest standards of cybersecurity resilience.

Key Benefits:

- **Real-Time Threat Detection:** The 24/7 nature of a SOC ensures continuous monitoring of network activities and security events in real-time. Immediate detection of suspicious or anomalous activities allows for swift response to potential security incidents.
- **Proactive Incident Response:** A SOC allows for proactive identification and response to security incidents before they escalate. Early detection and swift response minimize the impact of cyber threats, reducing potential damage to the bank’s systems and data.
- **Continuous Monitoring:** Around-the-clock monitoring ensures that security analysts are always vigilant, providing an uninterrupted watch

over the bank’s IT environment. Continuous monitoring is crucial for identifying and addressing emerging threats, vulnerabilities, and attack patterns.

- **Regulatory Compliance:** Many regulatory standards and frameworks mandate continuous monitoring and proactive cybersecurity measures.

3. Technology Compliance Initiatives

Our dedication to adhering to regulatory standards and industry frameworks is evident through successful audits and compliance initiatives across various domains:

- **Bangladesh Bank Audits**
Our continuous commitment to meeting and surpassing the stringent requirements set by Bangladesh Bank demonstrates our commitment to the stability and security of our financial systems.
- **ISO 27001 Surveillance Audits**
The Technology Team’s steadfast commitment to information security is reflected in our ongoing surveillance audits for ISO 27001 certification. This approach underscores our proactive stance in maintaining the highest standards in information security management.
- **PCI DSS Compliance**
In alignment with the Payment Card Industry Data Security Standard (PCI DSS), our organization has implemented robust measures to secure cardholder data. This commitment ensures secure payment transactions and instills confidence among our customers.
- **SWIFT CSP Audits**

The successful completion of SWIFT Customer Security Programme (CSP) audits reaffirms our commitment to securing financial messaging. This initiative enhances the integrity and confidentiality of our financial transactions, aligning with global best practices.

Significance of Compliance:

- **Trust and Credibility:** Adherence to compliance standards enhances our organization’s trustworthiness, instilling confidence among customers, partners, and regulatory bodies.
- **Risk Mitigation:** Compliance initiatives mitigate legal and financial risks, ensuring that our operations align with

industry-specific regulations and international standards.

4. Implementation of the Zscaler Web Secure Gateway

The integration of the Zscaler Web Secure Gateway represents a strategic leap toward a more secure and efficient network infrastructure. This cloud-based security solution empowers our organization to enforce consistent internet security policies, providing advanced threat protection and ensuring secure access to applications and data.

Key Benefits:

- **Scalability:** The security solution, Zscaler WSG provides scalability to accommodate the growing needs of a bank. Whether the bank is expanding its operations or experiencing increased network traffic, Zscaler can handle the increased load without the need for significant hardware upgrades.
- **Global Threat Intelligence:** Zscaler leverages a global threat intelligence network, ensuring that banks have access to up-to-date and comprehensive threat information. This allows for real-time identification and blocking of malicious content, helping to protect the bank's network and sensitive data.

5. Implementation of IBM FS9500 Storage

IBM FS9500 is a testament to our commitment to embracing cutting-edge technologies in storage infrastructure. This storage is not only ensures optimal performance and scalability but also positions our organization for future technological advancements. The process reflects our proactive approach to infrastructure management and aligns with industry best practices.

Key Benefits:

Enhanced Data Security

- **Improved Encryption:** Newer storage solutions offer advanced encryption capabilities, ensuring that sensitive financial data is protected at rest and during traversing to the Disaster Recovery Sites.
- **Access Controls:** AThis storage system can provide more granular access controls, allowing banks to enforce strict permissions and enhance overall data security.

Scalability and Performance

- **Increased Scalability:** This storage solutions provide enhanced scalability, enabling banks to

efficiently handle the growing volume of financial transactions and data.

- **Improved Performance:** Upgrade storage can result in better performance, supporting faster access to critical financial data and applications. We are moving to the data response time in between μs (microsecond) before it was ms (millisecond).

Data Availability and Disaster Recovery

- **Enhanced Redundancy:** Newer storage systems often come with advanced redundancy features, minimizing the risk of data loss and ensuring high availability.
- **Improved Disaster Recovery:** This new storage solution will provide better disaster recovery capabilities, including faster data restoration and more efficient failover. Moreover migration to this new storage technology is enabling us to replicate data across more than 2 sites.

6. National Integrated Know Your Customer (NIKASH)

IFIC Bank successfully implemented the NIKASH BEFTN software. Electronic fund transfers will be carried out through the Nikash-BEFTN software of the Bangladesh Automated Clearing House (BACH) from November 12 instead of the Bangladesh Electronic Funds Transfer Network (BEFTN).

Benefit for the customer

- a. The transactions in the local currency will be processed in three sessions: 12am to 11:59am, 12pm to 2:59pm, and 3pm to 11:59pm. The credit and debit transactions will have to be performed separately and the return process will have to be completed within the next two sessions of an EFT settlement.
- b. Because of more session , customer will get the return transaction amount as earliest than earlier. Bangladesh Bank has a plan to increase the more transaction and settlement session.
- c. C. The NIKASH- BEFTN accommodates debit transactions such as utility bill payments, insurance premium payments, club or association payments, and equated monthly instalment (EMI) payments.

7. Card Management System (CMS)

The successful implementation and launch of the Card Management System

(CMS) signify a transformative leap in our card-related services. The CMS streamlines card issuance, management, and authorization processes, offering our customers a seamless and secure experience. The successful GO-LIVE underscores the meticulous planning, collaboration, and execution by our Technology Team.

Key Benefits:

- **Streamlined Operations:** The CMS automates and streamlines card-related processes, reducing manual efforts and enhancing operational efficiency.
- **Customer-Centric Experience:** The successful implementation of the CMS ensures that our customers experience a seamless and secure card management process, fostering satisfaction and loyalty.
- **Agility and Adaptability:** The CMS provides our organization with the agility to adapt to evolving card industry standards and customer expectations.

8. Upgradation of Human Resources Management System

The successful upgradation of the Human Resources Management System (HRMS) represents a milestone in optimizing our internal processes. This system streamlines HR operations, from recruitment to employee management, fostering efficiency, transparency, and employee satisfaction. The successful GO-LIVE demonstrates the collaborative efforts of the Technology Team and the HR department.

Key Benefits:

- **Operational Efficiency:** The HRMS automates routine HR tasks, reducing manual efforts, minimizing errors, and freeing up valuable time for strategic HR initiatives.
- **Employee Experience:** The upgradation of HRMS enhances the overall employee experience, providing self-service options, real-time information, and streamlined communication.
- **Data-Driven Decision-Making:** HRMS facilitates data-driven decision-making in HR processes, enabling our organization to align HR strategies with broader business goals.

Conclusion

In conclusion, the transformative technological initiatives spearheaded by our Technology Team have not only strengthened our technological foundation but also positioned us as a pioneer in embracing innovation,

security, and efficiency. As we navigate the complexities of the digital landscape, these achievements serve as a testament to our commitment to excellence and our dedication to providing cutting-edge solutions for our stakeholders.

The integration of Privilege Access Monitoring, the establishment of a 24/7 Security Operation Center, adherence to technology compliance standards, deployment of Zscaler Web Secure Gateway, migration of IBM FS9500, and the successful implementation of both the Card Management System and Human Resources Management System collectively contribute to a resilient, secure, and future-ready technological infrastructure.

As we look ahead, these accomplishments lay the foundation for sustained growth, resilience.

9. In House Development:

a) IFIC Aamar Bond Management System

With advanced features and intuitive interfaces, this application empowers banks to digitize bond purchasing processes, enhancing efficiency, and customer satisfaction. From streamlining workflows to optimizing operational performance, Bond Management Application is a good solution for modern banking success. With our user-friendly platform, officials can effortlessly work on Bond Project, creating BO IDs, Subscription IDs and able to withdraw the debit restriction by using this application. From simplifying transaction workflows to enhancing customer experiences, our software is designed to streamline operations and drive growth in bond investment portfolios.

Key Benefits:

- **Streamlined Digital Processes:** Our Bond Management Software simplifies the entire bond product purchasing process for banks, eliminating manual paperwork and streamlining transactions. With automated workflows and intuitive interfaces, banks can efficiently manage bond investments, saving time and resources.
- **Enhanced Customer Experience:** By digitizing bond product purchases, banks can offer their customers a seamless and user-friendly experience. From creating accounts to managing subscriptions, our software provides customers with convenient access to bond investments, improving satisfaction and loyalty.

- **Increased Operational Efficiency:** With our Bond Management Software, banks can optimize their operational efficiency by reducing errors and redundancies associated with manual processes. By digitizing bond management, banks can allocate resources more effectively, leading to cost savings and improved overall performance.
- **Monitoring capabilities for IFIC stakeholders:** The software enables IFIC stakeholders to track and monitor both the quantity and value of customer bond purchases directly from the portal.

b) Audit Management System

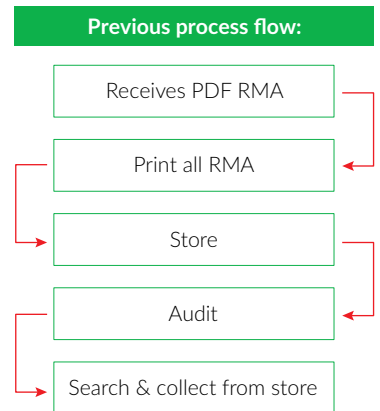
Audit Management System is the process of applying any information technology based system to assist Auditors in the planning, performance, control, completion and administration of audit work. The Importance of audit automation and the utilization of IT in modern audits have grown significantly. In recent years due to both technological developments and changing regulatory environment. Expanding the internal control work performed by the auditors, has resulted in a strong increase in demand for qualified audit personnel, leading to personnel shortages and audit cost increases. This creates an opportunity for automating audit processes to further increase their efficiency.

Key Benefits: The major Key Benefits of Audit Management System are as follows:

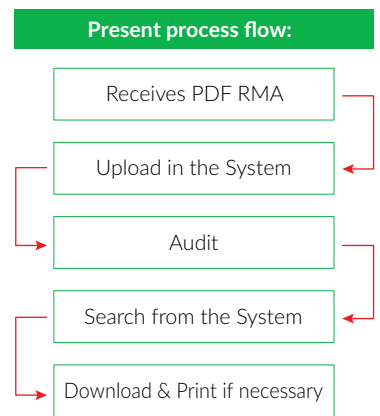
- Increases the audit coverage.
- Improve audit quality and audit judgment.
- Improve efficiency and reduce audit cost and error.
- Ensure consistent quality of audit work and documentation.
- To facilitate performing concurrent auditing.
- To facilitate compliance work both in branch end and head office end.
- To facilitate risk based internal audit through risk assessment & branch grading.
- To generate reports in multifarious purposes as per requirement.
- To facilitate preparation of annual audit plan.
- To maintain a complete database of total audit work as well as compliance.
- To facilitate integration with other modules e.g. HRM, BPA, MIS, CRM etc.

c) Relationship Management Application(RMA) Management System

Correspondent Banking (CB) & Joint Venture Operations (JV) is currently maintaining RMA of total 393 Banks including their branches. Each KYC Documents is in average 10 pages and every year around 2500 pages are being pre-print.



1. CB & JV team receives KYC Documents from corresponding bank over E-mail
2. Print the KYC Documents
3. Store the Printed File.
4. When audit starts, audit basically wants to check one or two specific RMA
5. Team Search the preprinted KYC Documents and show it to the audit.



1. CB & JV team will receive KYC Documents from corresponding bank over mail.
2. Upload the file in the System.
3. When audit starts, audit basically wants to check one or two specific RMA.
4. Team will print the specific KYC

Documents simply using easy search tools and show it to audit.

Key benefits:

1. Reduce the usage of paper.
2. Automation will be easier for the assigned personnel.
3. Enable easy access to KYC Documents and searching facility.
4. Save man-hour hence better operation will be ensued.

d) Email Tracker

The Email Alert Portal stands as a pivotal solution for contact center, offering swift tracking of transactional emails. This centralized platform allows users to effortlessly confirm the status of crucial messages—whether sent or not. Its robust search and real-time updates streamline workflows, eliminating manual tracking hassles. With an intuitive interface catering to varying technical proficiencies, the portal ensures quick access to email status information.

Key Benefits:

- **Enhanced Customer Support:** “Email Tracker” helps customer care by providing a streamlined way to track transactional emails, ensuring timely responses to inquiries, order confirmations, and other critical communications. With the ability to monitor email delivery and recipient engagement, businesses can prioritize and personalize customer interactions, ultimately leading to higher satisfaction and retention rates.
- **Optimized Workflow Efficiency:** With Email Tracker, businesses gain valuable insights into customer interactions, preferences, and behaviors through detailed tracking data.
- **Data-Driven Insights:** With comprehensive reporting features, “Email Tracker” offers a detailed report for transaction mail for a customer. This report helps to give a proven result of any mail queries.

e) Application/API/Report Requisition System:

The Application/API/Report Requisition System is a tool developed to streamline the process of requesting custom in-house applications, APIs, or reports within IFIC Bank. It facilitates effective communication between the application development team and other departments, ensuring seamless collaboration and timely delivery of essential solutions. The purpose of

this system is to create a user-friendly platform that allows different wings or staff members of the company to submit requisitions for specific applications, APIs, or reports tailored to their unique needs. It aims to enhance cross-functional synergy and foster innovation by providing a centralized mechanism for soliciting and fulfilling requests efficiently.

Key Benefits:

- **Task Organization:** Previously the tasks handled by the development team are received in email and organized manually. This tool helps in organizing the tasks with tracking the progress.
- **Efficiently workload Calculation:** Within the development team, effective calculation of workload can be introduced. The proper task distribution can be enhanced too. For this the business support will be proper and smooth.
- **Optimization of Process Flow:** Each requisition needs to be approved through the proper authority which was done by other approval system before. With the help of this tool the requisition automatically goes through approval process within the scope of approval channel. So, no need to get approval before raising requisition.

f) Data conversion tool for Trade Service :

Data conversion tool is an innovative tool designed to streamline the process of converting Excel data into XML format for uploading Online Export Monitoring System (OEMS) and Online Inward Remittance Monitoring System (OIRMS) of Bangladesh Bank. This tool offers a seamless solution for users dealing with trade-related data, ensuring accuracy and efficiency throughout the conversion process.

Key Benefits:

- **Time Reduction for Users:** One of the primary advantages of Data conversion tool is its ability to significantly reduce the time required for data conversion tasks. By automating the conversion process, users can avoid manual data entry and formatting tasks, saving valuable time and resources. This time-saving feature enables users to focus on other critical aspects of their trade operations, enhancing overall productivity and efficiency.
- **Data Accuracy:** The XML Generator employs robust algorithms to

ensure the accuracy of data conversion from Excel to XML format. By adhering to predefined data validation rules and schema mappings, it minimizes the risk of errors or inconsistencies in the generated XML files. Users can trust that their trade-related data is accurately represented in the XML format, facilitating smooth data exchange and compliance with industry standards.

12. Corporate Governance

IFIC Bank is always committed to adopting highest corporate governance standards for attaining its operational goals. At IFIC, Corporate Governance is aimed at increasing the shareholder's value by being efficient, transparent, professional and accountable to all of its stakeholders, the society and the environment as well.

The Bank complies with the guidelines regarding composition of the Board of Directors, all of its Committees, terms of the Office of the Directors as well as competency and eligibility of the Directors as outlined by the Bangladesh Bank, the Companies Act, 1994 and the Bank Company Act, 1991 (Amended up to date). The Bank has also implemented the requirements of the Corporate Governance Code of the Bangladesh Securities and Exchange Commission as enumerated in its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 published in Bangladesh Gazette on 10 June 2018 and amendments Notification No. BSEC/CMRRCD/2009-193/66/PRD/148 published in Bangladesh Gazette on 16 October 2023 respectively.

Pursuant to the above Notification of BSEC, the compliance status of the Bank has been reported in this Annual Report for information. Some of the statements, i.e. Director's remuneration, five years' operating and financial data, the report regarding meetings of the Board of Directors and its Committees, the report on the pattern of Shareholding, Management Discussion and Analysis, etc. have been incorporated in this Annual Report for information of the shareholders, stakeholders and all statutory and market regulators.

13. Human Resource Management (HRM)

Human Resource is the crucial strategic enabler and key asset for business. IFIC,

the largest network bank in Bangladesh has a commitment to support and train its employees so that they can improve their capacity and professionalism and achieve goals in their own sectors.

The Human Resource Management Division of IFIC Bank creates a bridge between the employer and employees by managing the administrative functions and takes lead to foster a positive work environment by emphasizing a fair, competitive and merit-based qualities.

IFIC Bank believes that great innovations and ideas are driven by quality human resources which results to introduce market leading products, services and ultimately contributes to competitive advantages. Hence IFIC Bank gives utmost commitment to recruit potential talents and encourages them to focus on their growth and career progression. The Bank continuously invests on employees by arranging continuous training for developing their skills to deliver their best performance.

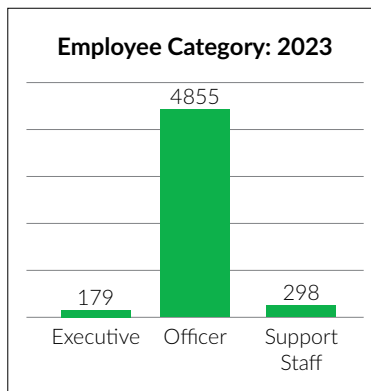
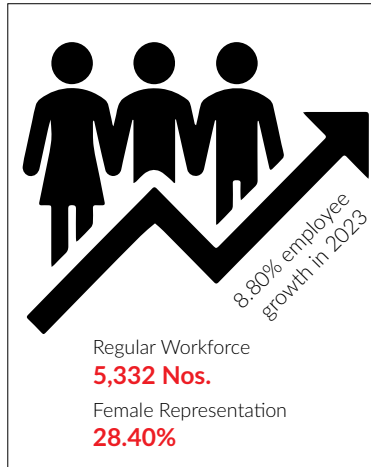
As the largest network Bank of the country, IFIC Bank is continuously generating the highest number of employments for last few years to ensure better customer experience which ultimately contributes to the economy of the country. The Bank develops diverse work force by implementing progressive human resource management policies and strategies to make them the Bank's living brand ambassador.

IFIC Bank continuously reviews its Organogram based on volume of business, change of service pattern and technology, automation of process, business complexity and functionality, places the right resources at the right place at the right time.

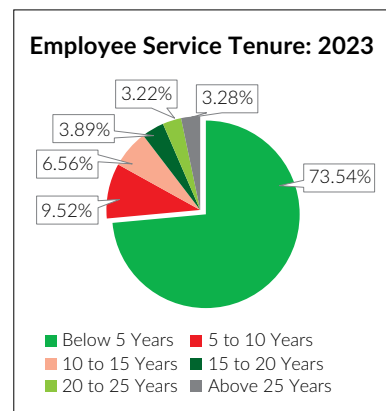
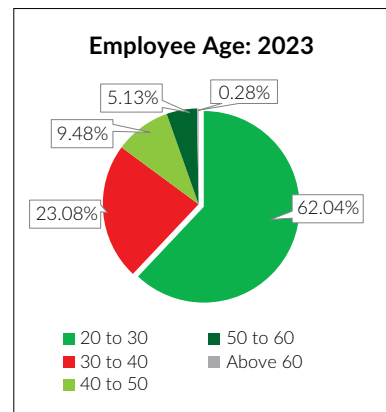
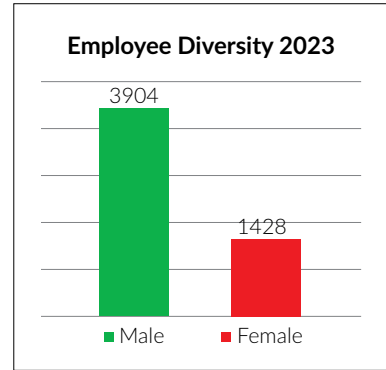
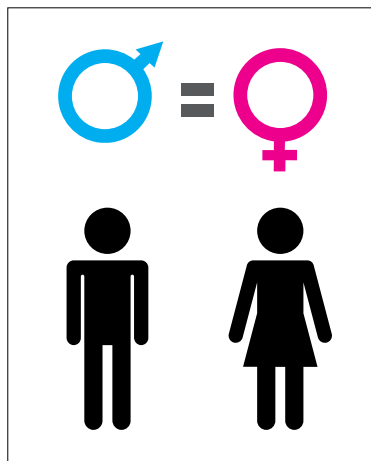
All the effort in combination ultimately assist to maximize the outcome in the bottom line.

Employee Profile

To be the best option of fresh graduates in the job market, IFIC Bank PLC always tries to create an inclusive and dynamic workplace for its employees so that they can feel motivated. In 2023, the Bank employed 5,332 full-time regular employees across the country. Diversity and inclusivity are at the core of the Bank's mission. The Bank welcomes people from a variety of religious, ethnic and socio-economic backgrounds. This diversity is what makes the Bank stand out from the competition and attracts the best and talented one's in the country to drive the Bank's success.



IFIC adopts a holistic approach to workforce diversity, encompassing considerations of gender because a diverse workforce unlocks a unique blend of perspectives that promotes innovation, creativity and improved organisational culture.



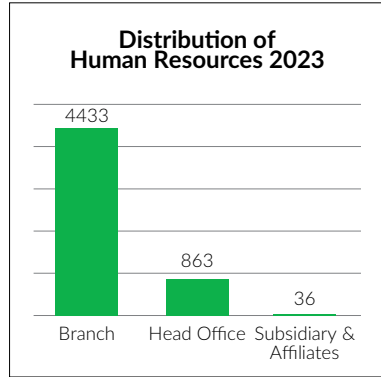
Employee Value Proposition

The Bank creates value for its employees through a variety of ways:

- Competitive Remuneration
- Merit based Reward
- Equal Opportunity
- Work-life Balance
- Employee Wellbeing & Safety
- Continuous Development
- Career Progression

Distribution of Human Resources

IFIC had 4433 and 863 employees in its Branches and Head Office respectively and 36 employees posted in IFIC Investment Limited, IFIC Securities Limited, Oman Exchange LLC in the year 2023.





Employee Wellbeing and Safety Program

IFIC Bank always considers its human resources as the most valuable asset and is highly concerned to their wellbeing and safety.

IFIC Bank initiatives to ensure employee wellbeing:


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The Bank provides both life and health insurance facility to its employees including their family members. The Bank has launched online Health Insurance Membership for employees with the assistance of insurance partners and offered Health Insurance Card by which one can get attractive discount offers on medical services under their network.
- 

Employees of the Bank can take telemedicine services from expert doctor for self and family members on 24/7 basis. Furthermore, the Bank has arranged paramedic services available during the office hour for instant support.
- 

Time to time, IFIC Bank arranges health and safety awareness program using physical and online platform where professionals of respective areas assist as partner of the programs. Awareness Program on Prevention of Cervical and Breast Cancer in

collaboration with Bangabandhu Sheikh Mujib Medical University, Seminar on Raising Awareness for Eliminating Violence against Women in Bangladesh presented by Bangladesh Police are such initiatives under the program.

- 

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

Employee Engagement Program

Strengthening the Bank's connection with its employees largely depends on transparent, consistent and systematized employee engagement initiatives on which IFIC Bank always concentrates.

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

IFIC arranges the Painting Festival where children of IFIC employees participate. In 2023, approximately 400 children of bank's employee participated.

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

To welcome the newborn babies, IFIC has welcomed 531 nos. of newborn of 496 nos. of its employees in 2023 with gold coin.

IFIC Bank regularly celebrates International Women's Day with various activities where all female employees of the Bank actively participate.

Employee Interactive Sessions, Town Hall meetings are arranged with the Chief Executive Officer for disseminating information and sharing new ideas.

The Bank gives opportunity to the newly joined officers for arranging cultural shows by which they can expose their hidden talents.

Grievance Management

IFIC Bank has an Employee Grievance & Resentment Policy that allows the employee, regardless of gender, to voice grievances regarding harassment or other issues that cause them to become resentful. A Grievance Redressal Committee comprising senior executives addresses the issue raised by the employee based on gravity. The Bank operates 02 HR Helpline Numbers out of which one Number is dedicatedly managed by a female employee due to delicate nature of the case. HR also maintains a distinct email address as an employee helpline so that they can communicate any problem from anywhere at any time.

HR Compliance

HR Compliance is usually based on values that promote ethical conduct and proper risk management. It helps the Bank to keep its employee in track, which in turn keeps them safe, contented and productive.

IFIC Bank always complies with every applicable HR regulation for ensuring a healthy work environment. As part of establishing a compliance culture across the organization, IFIC Bank strictly maintains HR compliance in all spheres of the organization. The Bank encourages the employee to abide by all its rules and regulations along with all applicable laws of the land and promotes the same through conducting continuous training programs.

The Bank has specific policies for every HR activity which covers Recruitment Policy, Promotion Policy, Leave Policy, Transfer Policy, Performance Management Policy, Compensation Policy, Reward & Recognition Policy, Retirement Policy, Training Policy and others. Moreover, the Bank has separate disciplinary rules named "আইএফআইসি ব্যাংক এমপ্লয়ী শৃঙ্খলা, আচরণ ও আপীল বিধি" in line with the law of the land that focuses on the quasi-judicial disciplinary proceedings for handling all kind of misconducts committed by any delinquent employee. Also, the Bank has its own Code of Conduct which helps both the Bank and the employee to establish a compliance culture across the organization.

Recruitment

IFIC Bank is dedicated to developing a workforce that can take on any challenge, and it consistently prioritizes the ongoing professional growth of its employees. The Recruitment Team's goal for 2023 was to maximize the strength of the workforce in accordance with the goals and vision of the bank. The

extensive hiring procedure followed the Bank's strategic objective, which called for the creation of nearly 1400 Branch/ Uposhakhas positions. This required meticulous hiring of new Management Trainees and Transaction Service Officers. The team successfully recruited 1,040 people in 2023 by carrying out every stage of the hiring process in an economical and efficient manner.

Employee Performance Management

HRM Division at IFIC Bank PLC is committed to maximize employee performance through continuous improvement and innovation. The Performance Management System has evolved into a strategic tool for HRMD, enabling the comprehensive assessment and evaluation of employee performance throughout the year. A multi-dimensional approach that includes self-assessments, evaluations by appraisers and when applicable, reviews by appraisers' supervisors has been integrated into the Performance Management System. These elements are essential for recognizing achievements, fostering professional development and aligning individual objectives with the strategic goals of the Bank, all within a transparent and equitable framework.

In 2023, the HRM Division made significant advancements in refining its online-based e-Performance Management System (e-PMS) and developing dynamic Key Performance Indicators (KPIs). These improvements are aimed at further strengthening a culture that values employee engagement and performance, promoting employee development

and facilitating business growth. The implementation of both quarterly and annual performance appraisals helps the Bank's Management to monitor the performance of employees throughout the year and enables them to make strategic decisions.

Employee Compensation & Benefits

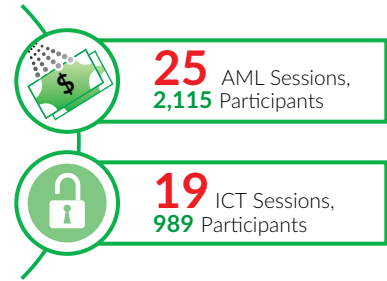
Compensation and benefits are the most important aspects of employee's satisfaction at work, as they directly affect an employee's performance and motivation to work. IFIC Bank always keeps its salary and benefits structure competitive and emphasizes on both short-term and long-term benefits of its employees. It also strictly follows the instructions and guidelines of the regulators maintaining full compliance. IFIC Bank has implemented a performance-based pay and benefit structure for its employees which is constantly encouraging them to perform better.

Training & HR Development

At IFIC Bank, we place a high value on a strong learning culture to improve the skill level of our employees to ensure that our workforce remains agile and competitive in an ever-evolving industry landscape. We provide analysis-based training programs through the HR Development and IFIC Bank Training Institute to bridge skill gaps and promote desired organizational success with enhanced operational effectiveness.

In 2023, we achieved significant milestones by conducting large-scale training sessions to upskill existing employees and nurture potential leaders. Our commitment to talent

development is evident in initiatives like the Management Trainee Development Programs, providing comprehensive training and practical exposure to real business challenges.

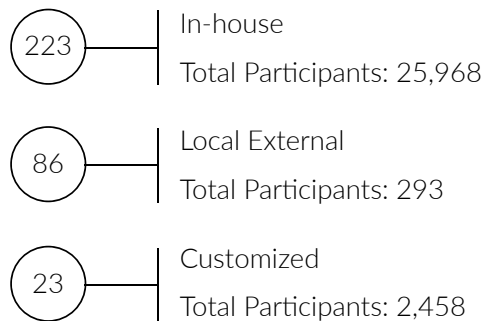


IFIC maintains a strong internal training infrastructure, complemented by collaborations with esteemed institutions like BBTA and BIBM. Our focus on compliance training, particularly in AML and ICT, ensures adherence to Bangladesh Bank policies and guidelines.

Despite restrictions on overseas training imposed by Bangladesh Bank due to ongoing crises, IFIC Bank remains committed to leadership development. We've organized local and foreign-led leadership programs, including workshops conducted by esteemed institutions like the ANZ Institute.

Workshops like Leading Teams and Deep Change have equipped our Senior Management with essential leadership and strategic managerial skills. Furthermore, our indoor and outdoor leadership development programs, covering areas like sales, negotiation, team building, and leadership, continue to empower our employees to thrive in their roles.

The Highlights of Training Sessions of 2023





Induction Program for TSO



Team Building & Leadership for Management Trainee



Sales & Negotiation

Deep Change-A Leadership Program for Seniors



Leading Teams by the Trainer from ANZ Institute

Team Building Program by Internal Trainer

14. Law and Legal Affairs

The Monetary Policy Statement for FY2023-24 released in January last year highlighted the urgent concern regarding the high non-performing loan ratio within the financial sector. This trend created substantial risks for the financial system as a whole. The last Monetary Policy also stressed the adverse impact of high NPL ratios on the financial sector's stability. Keeping the Policy Statement in mind, the Legal Affairs Department of the Bank intensified legal operation aimed at addressing Non-Performing Loans. With a keen emphasis on recovery strategies and meticulous legal risk management, the Bank endeavors to cultivate sustainable growth and nurture a robust portfolio. The Legal Affairs Department plays a crucial role to align with the organizational goals, consistently committed to ensuring that all business endeavors adhere scrupulously to statutory mandates and regulatory frameworks. Through diligent oversight and adherence to established policies, the Department endeavors to fortify the Bank's portfolio, positioning it for long-term resilience and prosperity amidst evolving market dynamics.

The Legal Affairs Department has assembled two strong teams of dedicated legal professionals tasked with the comprehensive management of cases to ensure swift resolutions of lawsuits, while concurrently executing strategic measures to mitigate legal and regulatory risks. Their duties encompass providing expert guidance pertaining to the mortgage of collaterals and the meticulous documentation of loans. Moreover, they play a crucial role in facilitating the recovery process through rigorous and effective follow-up procedures. Additionally, the team conducts thorough legal reviews of a wide array of contracts, agreements, memorandum of understanding (MOUs),

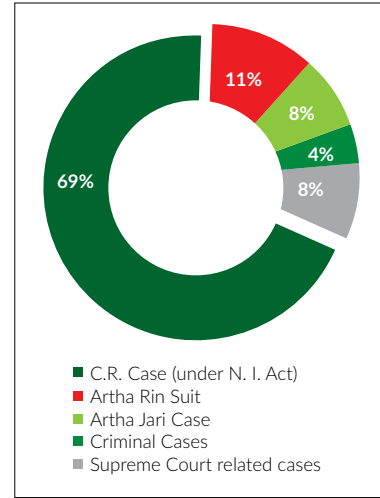
both domestic and international in nature. This multifaceted approach underscores the Bank's commitment to navigate complex legal landscapes while safeguarding its interests and fostering sustainable growth.

In the jurisdiction of Legal Affairs Department, the Bank has achieved notable success this year with a primary focus on litigation and internal legal services. Through a steadfast commitment to expedite the resolution of pending court cases and meticulous execution, the Bank has once again delivered strong financial and operational performance.

In the year 2023, the Bank saw a significant upsurge in the recovery from litigated accounts, reaching a successful height of BDT 3840.70 million, marking an approximate 1.58-fold increase compared to the preceding year. Under the direct supervision and assistance of the Legal Affairs Department, the Bank accomplished a remarkable recovery of BDT 43.23 million from the sale of mortgaged properties through courts, also reflecting a 57.53% increase from the previous year. Furthermore, the Bank obtained certificates of Ownership under section 33(7) of the Artha Rin Adalat Ain, 2003 in favor of the Bank, relating to mortgage properties valued at BDT 934.00 million. These achievements underscore the Bank's diligent efforts in legal management, resulting in intangible financial gains and operational efficiencies.

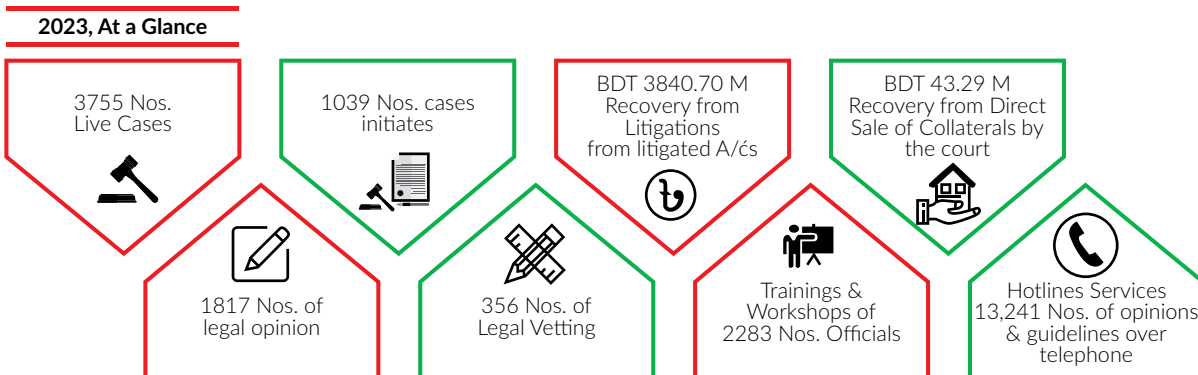
At present, a specialized team of legal professionals is actively monitoring 3755 Nos. of cases, with 1039 cases newly filed in 2023. Among these, the Bank has initiated 119 Artha Rin Suits, 80 Arthajari Cases, 712 C.R. Cases under the N.I Act, 1881 and 43 Criminal Cases under the Penal Code, 1860. Additionally, the Bank has contested 85 issues in the Supreme Court. Collectively, these cases

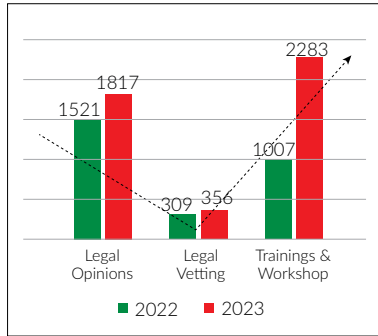
represent an approximate value of BDT 36,953.30 million. The Bank foresees a considerable value gain from these cases in the upcoming year.



In contrast to the preceding year, a cumulative number of 252 Nos. of Artha Rin Suits, C.R. Cases, Arthajari Cases, Writ Petitions, Miscellaneous Cases, Criminal Revisions and Criminal Appeals have been successfully disposed of in 2023.

Furthermore, the Legal Affairs Department is not only tasked with managing litigation matters but also strategically crafting a robust collateral portfolio for long-term stability through its Legal Services Team. A key aspect of these legal services involves meticulously scrutinizing property documentation, whether already mortgaged or intended for mortgage, to mitigate any lapses or fraudulent activities detrimental to the Bank's interests. Consequently, the operational efficiency of the Legal Affairs Department in furnishing legal services has markedly heightened during the current year.





To raise awareness regarding the severe repercussions of financial abuse and to impart precautionary measures concerning bad loans, the Legal Affairs Department conducts regular training sessions and workshops on Land and Loan Documentation. These sessions encompass approximately 2283 Nos. of concerned bank officials in 2023. Additionally, the Department has instituted dedicated Hotlines, staffed by expert law officers, to provide immediate legal assistance concerning loan-related legal issues and other emergency legal supports. In crucial cases, the Head of the Legal Affairs of the Bank provides legal supports 24/7 round the year.



On average, the Hotline receives and addresses about 55 phone calls daily, tackling legal inquiries from Branches and Upshakhas. As part of regulatory compliance and while upholding customer confidentiality and safeguarding the Bank's interests, the Legal Affairs Department furnishes guidance and courses of action for Branches and the Head Office. This guidance is tailored to comply with directives from Government Authorities such as the Anti-Corruption Commission (ACC), National Board of Revenue (NBR), Customs Intelligence, Criminal Investigation Department (CID) of Police, Police Bureau of Investigation

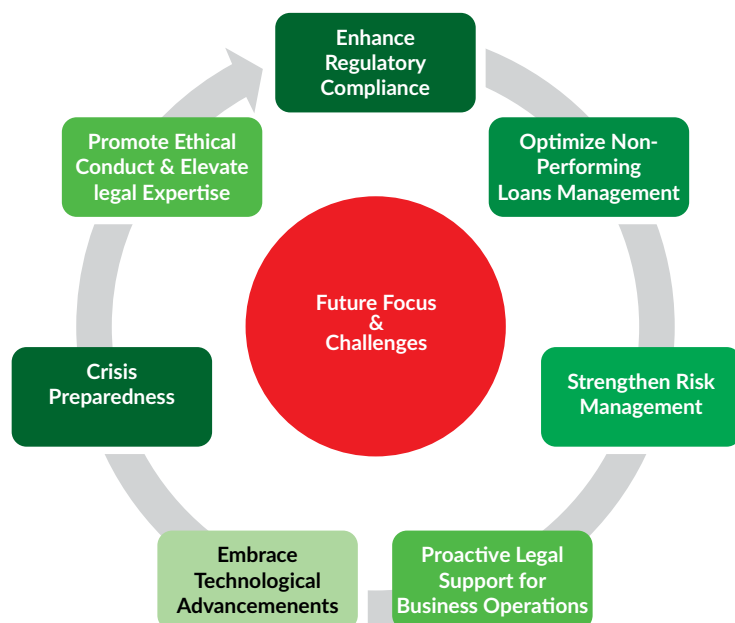
(PBI), various departments of Bangladesh Bank, and other government authorities.

15. Future Focus & Challenges

The Legal Affairs Department has adopted a pro-active strategic approach to aligning the organizational goals, furnishing to the evolving needs of our customers. Given the extensive array of laws, regulations, rules and policies governing our operations, the Department acknowledges the growing volume and intricacy of these requirements and takes appropriate actions accordingly. Our commitment is to meticulously navigate and align the organization with the dynamic statutory and regulatory landscape within the financial and banking sectors, ensuring compliance and staying ahead of industry reforms. In the upcoming year, the Department is forecasting the following challenges:

- 1. Enhanced Regulatory Compliance:** Staying well-informed of evolving regulatory landscapes and implement appropriate measures to ensure continuous compliance with statutory provisions and regulatory policies.
- 2. Optimized Non-Performing Loans Management:** Implementing innovative approaches to minimize legal risks associated with non-performing assets and develop refined strategies for efficient recovery.
- 3. Strengthened Risk Management:** Collaborating with other
- 4. Proactive Legal Support for Business Operations:** Providing timely and strategic legal advices to support new business initiatives and foster a collaborative relationship with other departments to align legal support with organizational goals.
- 5. Embracing Technological Advancements:** Leveraging legal technology, i.e., document management & automation through the upgraded IFIC Case Management & Library System for enhanced efficiency and risk management, exploring innovative Online Legal Database to facilitate legal research and analysis.
- 6. Crisis Preparedness:** Developing and regularly test crisis management and response plans and ensure readiness to address legal challenges during unforeseen events or economic downturns.
- 7. Promoting Ethical Conduct & Elevating Legal Expertise:** Reinforcing a culture of ethical conduct and legal compliance and implement training programs to educate employees practice best legal and compliance standards. Additionally, a dedicated inspection and follow-up unit has

departments to integrate legal risk management into overall enterprise risk management and comprise comprehensive trainings at Head Office, Branch & Upshakha levels to learn to identify, assess and manage legal risks effectively.



been established to oversee the implementation of these initiatives at operational level.

Furthermore, the Department is actively involved in formulating specialized modules for combating fraud, forgeries and other illegal activities within the Bank.

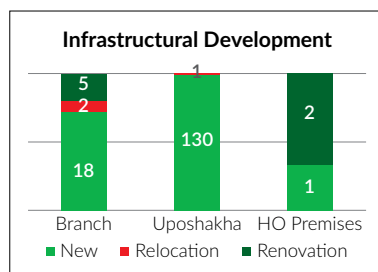
16. Branch Expansion Program/ Performance of Services & Estate Division

Infrastructure Development Department

From Blueprint to Bricks: Crafting Country's Largest Brick-and-Mortar Banking Network

IFIC Bank PLC reigns supreme as Bangladesh's largest banking network, boasting over 1,395 record breaking active service centers (branches, Uposhakhas, and ATMs). This accomplishment stems from the relentless efforts of a skilled team of engineers, designers, legal and procurement experts led by the Infrastructure Development Department (ISD). By proactively addressing operational challenges across this expansive network, ISD has significantly reduced the risk of electro-mechanical hazards.

2023 Key Highlights:



Network Expansion: Established 187 Branches, 1,173 Uposhakhas, and 35 ATMs. Developed 226,464 sft. floor area.

Cost Saving: BDT 40 million from approved budget through negotiation and BDT 13.40 million through work oversight. Total bill processed BDT 332 million.

Asset Management: Brought 428.50 decimal Manikganj property under fixed assets of the Bank.

Rental Cost Optimization: Reduced rent for 3,000 sft of Kachua Branch by 25% and 5,533 sft space at Level-15 of Sumra Tower by 5% upon renewal.

Rationalized Rental Increment: Average rent increased by 15% which is within

the acceptable limit of Bangladesh Bank.

Optimized space utilization: Shah Amanat Market Branch footprint reduced by 1,578 sft through space optimization.

Beyond Core Responsibilities:

- **Automated lease and rent management:** The Rental Management module in the ERP streamlines lease agreements and payments, reducing processing time and ensuring compliance.
- **Digitized lease agreements:** All rental agreements are now accessible in a central database, enhancing asset management capabilities.
- **Verified fixed assets:** Verification of [number] assets facilitating efficient management through the ERP's Fixed Asset module.
- **Developed asset repair and maintenance policy:** This policy standardizes maintenance activities for the vast network, ensuring efficiency.
- **Automated repair & maintenance:** The ERP's Repair & Maintenance module streamlines operations and provides better control.

Impactful Project Engagement

- **IFIC Complex:** Expanding the existing IFIC Tower with the adjacent property for a new corporate headquarters.
- **IFIC Dormitory:** Constructing a dormitory at Dilu Road for employee training programs.
- **Central Document Archiving:** Establishing a dedicated facility at Gulshan-Tejgaon Link Road for document storage.
- **Central Warehouse:** Building a central facility for improved inventory control of equipment and supplies.

Through The Lense:

Newly constructed Branch,



Logistics & General Admin

During the fiscal year 2023, IFIC Bank PLC executed several strategic initiatives to bolster operational efficiency and enhance service quality:

The bank procured 1,280,000 MICR Cheque Books valued at BDT 132.7 million and acquired total printed and security stationeries worth BDT 23.19 million. Additionally, miscellaneous items such as Rubber Stamps, Business Cards, Printer Toners, Petty Stationery and others, amounting to BDT 35.00 million, were purchased and distributed across our operational units.

Approximately 2,000 outsourced manpower resources were efficiently managed with a total annual service charge of BDT 307.94 million. The successful integration of the Outsourced Manpower module into our ERP system has significantly enhanced operational efficiency.

IFIC Bank conducted the disposal of fixed assets including 40 business locations and Head Office properties along with 03 old vehicles in 2023.

The bank provided outsourced vehicle support valued at BDT 121.56 million for Cash-In-Transit operations nationwide, ensuring the secure transportation of assets.

A wide array of essential items including blankets, wall calendars, desk calendars and promotional items were distributed to support our stakeholders.

IFIC Bank executed 2,900 maintenance works on office equipment, totaling more than BDT 7.00 million.

Additionally, uninterrupted repair and maintenance support was provided to all business points across the country alongside logistics assistance during the opening of 18 Branches and 131 Uposhakhas.

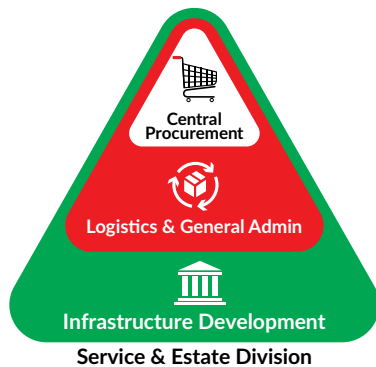
These initiatives exemplify IFIC Bank PLC's commitment to operational excellence, efficient resource management and delivering quality service to our valued customers and stakeholders.

Achievement

- Through adept negotiations, the bank secured cost reductions with our MICR Cheque Book supplier, saving BDT 5.00 million. Additional negotiations with printed stationery suppliers yielded savings of approximately BDT 0.065 million.
- By establishing fixed rates for computer and petty stationery procurement, IFIC Bank PLC achieved annual savings of approximately BDT 1.5 million, showcasing our dedication to efficient resource allocation.
- Effective management of outsourced services within the

approved budget led to savings totaling BDT 32.93 million, highlighting our focus on optimizing operational costs while upholding service quality.

- Income generated from the disposal of fixed assets reached BDT 1.79 million, surpassing the book value of BDT 0.28 million, indicative of effective asset management practices.
- Through careful budget allocation and management, the bank saved BDT 24.34 million from the approved budget for Cash-In-Transit operations ensuring asset security while minimizing associated costs.
- By engaging in strategic negotiations, the bank realized savings of approximately BDT 1.00 million optimizing the operational expenses.



Central Procurement

Centralizing all procurement activities has yielded improved control over budget allocation, inventory management, supplier relations, negotiation process and overall procurement operations.

In the fiscal year 2023, the Central Procurement unit facilitated the procurement of a total value of BDT 4,099.00 million across 329 issued work orders. Concurrently, payments totaling BDT 933.00 million were processed to suppliers during the same period. The management of 94 suppliers was effectively executed throughout the year.

Some of the notable procurement during 2023 are Renewal of License for Core Banking Solution (Universal Banking) and Trade Application with SWIFT changes for next 10 years, Anti Money Laundering (AML) software, IDTP Project, Dual Interface Card purchase, Renewal of Health Insurance, Notice Board for all Branches & Uposhakha, Renewal of Endpoint Security,

upgradation of Legal Case Management & Library Solution, Enhancement of Virtual Desktop Infrastructure, Display Solution for SOC room etc.

Achievement

- As a consequence of the bank's rapid growth, there has been a substantial rise in both the scale and value of procurement and payment activities. In response to this expansion, a suite of Management Information Systems (MIS) and databases has been implemented to efficiently handle the heightened volume and mitigate potential operational gaps. These systems serve to meticulously track procurement processes, payment transactions, supplier details, inventory status and pertinent operational data.
- During the fiscal year 2023, the Central Procurement Department achieved notable success in cost optimization endeavors, resulting in a total savings of BDT 632.00 million. This achievement was realized through a multifaceted approach encompassing the exploration of alternative product sources and suppliers, proactive procurement based on early market intelligence, adept supplier management practices including rapport cultivation and astute negotiation strategies.
- Moreover, the bank has proactively procured the necessary inventory of critical products such as IT equipment, as a lot to ensure a smooth inauguration of the targeted 1,450 Branches & Uposhakhas avoiding any unexpected situations that may arise.

Security Department

Security Department has ensured physical security of the business points located across the country. A 24x7 Security Help Desk, Central Security Surveillance System (CSSS), Access Control System, Fire Safety Management as well as Rapid Response Team (RRT) have been developed for prompt security service.

Achievement

- Successfully identified and investigated 67 major incidents including 04 theft attempts in the business points.
- During natural disasters (e.g. flood in Chattogram division, cyclone Mocha etc.) in 2023, worked as the only Proof of Concept (POC) between affected business points

& Head Office and provided active support.

- Police verification of 2,200 employees was conducted.
- Deployed 2,206 security personnels in the business points around the country.
- Conducted 684 maintenance work of security equipment in the business points.
- Re-arranged Security Duty during holiday, thereby saved BDT 65.62 million.
- Reinforced Central Security Surveillance System (CSSS) of the Bank.
- Provided 1,082 business intelligence reports, 721 CCTV video footage and protected 1,037 ATM cash loading events.
- Kept close liaison with the law enforcing agencies for the safety of employees of the Bank.



Archiving Management

Archiving Management Department has taken several steps to enhance operational efficiency and maximize resource utilization. The following actions have been taken by the department in this connection - regular visit of business points, clearing backlog items to create space for new documents, guidance for advanced archiving method, selling destroyable documents thereby contributing to the bank's revenue. These measures aim to streamline operations and ultimately benefit clients and stakeholders.

Achievement

- Visited 18 Branches, cleared backlog of 09 Branches. As a result, storage capacity of these Branches has been increased by 25-30% which is sufficient for storage until 3-4 years.
- Added BDT 0.385 million (Approx.) to the revenue of the Bank selling destroyable documents.

- Vacated 6,742.50 sft. unutilized space in Lalmatia by disposing old/unused goods and transformed it into a godown. Thereby properly utilizing BDT 1.50 million rental expense per month.
- Undertook Central Archiving Project to facilitate access to records and preserve classified document in the professional manner.
- Initiative taken to track physical document and preserve soft document through ERP module.
- Undertook compactor room segregation project in the IFIC Tower.
- Old/unused goods have been disposed in the Manikganj property.



Tower Management

Tower Management ensures 24/7 operation and facility management of IFIC Bank Head Office premises by engaging technical staff and officers. They conduct reactive and preventive maintenance of critical equipment and all civil, interior and façade maintenance work as per Tower standards. The Department also provides Tower logistics support and arranges seating, program management, participant management, sound system management, food management, and logistics support.

Achievement

- The Tower Management Department successfully operated IFIC Tower in 2023 ensuring properly maintenance of all critical equipment and there was no equipment failures or downtime.
- Organized various programs at the multipurpose hall, providing support for seating arrangements, program management, participant management, sound system management, food management, and logistics.
- Maintained the cleanliness of IFIC

Tower and beautified the Tower entry and Mujib corner with seasonal flowers.

- Additionally, completed all procurement for IFIC Tower according to guidelines, and completing all government regulatory work related to IFIC Bank head office, saving approximately BDT 0.30 million. The procurement value for IFIC Tower was BDT 58.9 million.

Vehicle & Event Management

Vehicle allocation tailored to meet specific needs both within and outside Dhaka, ensuring optimal maintenance standards at minimal expenses, thereby guaranteeing uninterrupted service throughout 2023.

Efficient management of tax-token, fitness, insurance certificates, and other pertinent legal documentation for the Bank's vehicles through timely renewal processes facilitated with the appropriate government authority (BRTA). Addressing legal matters such as police cases and insurance claims meticulously throughout the entirety of 2023.

Achievement

- Achievement of substantial savings totaling approximately BDT 3.5 million from the approved budget allocation of BDT 13.80 million for the fiscal year 2023, through prudent expenditure and streamlined maintenance practices.
- Effectively coordinated 75 events and meetings both within IFIC Tower premises and at external venues.
- Facilitated 27 training programs at IFIC Cafeteria, located on Level 4 of IFIC Tower, ensuring optimal arrangements and logistics.
- Enhanced cafeteria services by diversifying food options, providing comprehensive crockery and cutlery selections, and ensuring prompt service delivery to meet diverse requirements throughout the entirety of 2023.

17. Subsidiaries of IFIC

There are three subsidiaries of IFIC Bank PLC which are:

- IFIC Securities Limited (IFICSL);**
- IFIC Money Transfer [UK] Limited; and**
- IFIC Investment Limited.**

18. Branding and Promotional Activities

Throughout 2023, IFIC Bank engaged in extensive promotional efforts aimed at enhancing brand awareness and showcasing its range of products and services. New commercials were created for flagship offerings like the IFIC Amar Account and IFIC Remittance Service, alongside updates for other offerings. These commercials were broadcasted widely across popular television channels and social media platforms as part of comprehensive TVC campaigns.

Moreover, IFIC Bank actively sponsored numerous events and activities throughout the year, demonstrating its commitment to community engagement. These included initiatives such as IFIC Protibeshi Utshab and IFIC Modhu Mash Utshab held across all branches and Uposhakhas nationwide, fostering connections with both employees and customers.

In addition to these initiatives, the bank supported various notable events such as the Kali O Kalam Tarun Kobi O Lekhak Puroshkar 2023, Bangladesh Police Academy, Bangladesh Olympic Association, ARCHIEVE'1971, and engagements with prominent institutions like Dhaka University Moot Court, Dhaka Stock Exchange, and Chittagong Stock Exchange. Partnerships with media outlets like Ek Takar Khobor, Ntv, RTV, Channel I, Prothom Alo, The Daily Star along with many mainstream media for further amplified the bank's presence.

IFIC Bank also executed robust mainstream media campaigns across television, print, and online platforms, complemented by a significant digital campaign footprint. Notably, the bank achieved high engagement on its official social media and YouTube channels, securing top followers and viewership within the industry.

19. Corporate Social Responsibility

Corporate Social Responsibility (CSR) activities undertaken by the Bank during the year 2023 are as mentioned below:

- The Bank has provided financial assistance to Kumudini Welfare Trust of Bengal (BD) Ltd for the educational expenses of 200 students of Diploma in Nursing Science & Midwifery Students.
- The Bank has provided financial assistance to help the insolvent

meritorious students under Honorable Prime Minister's Education Assistance Trust.

- The Bank has provided financial assistance to Bishwa Sahitya Kendra for its Book Reading Program for the College Students across the country under its 5th and Final phase of Contract.
- The Bank has initiated the first phase of a nationwide campaign by providing a Financial Literacy Workshop facility to unbanked individuals through 85 branches.
- The Bank has conducted a country-wide Tree Plantation Campaign to build Green Bangladesh and protecting the country from adverse impacts of Climate Change.
- The Bank has extended financial assistance to support the construction of a cancer hospital in Mitra, Manikganj, Bangladesh, in collaboration with the Head and Neck Cancer Support Foundation.
- The Bank has donated Blankets to the Honorable Prime Minister's Relief and Welfare Fund along with distribution of the same through its Branches and Uposhakhas to help the cold stricken people.
- The Bank has awarded IFIC Shahitya Puroshkar to Mr. Moshikul Alam, Mr. Aminul Islam and Mr. Swakrito Noman under the Contemplative and Creative category for the year 2020 and 2021.
- The Bank has provided financial assistance to Halkhata, a literature based magazine for the Production and Distribution of 20,000 units of Earthquake Preparedness Booklet.
- The Bank has provided Financial Assistance to various personalities throughout the year for medical purposes.

20. Business Focus

The principal activities of the Bank are banking and related businesses under the Bank Company Act, 1991 (Amended up to date). The core banking businesses include accepting deposits and granting loans and advances out of those deposits and earning profit through creating value from the gap between interest paid on deposits and interest earned on loans and advances. The depositors supply funds for loans and advances. The Bank collects deposits through deposit mobilization strategy comprising various deposit products. The Bank's central revenue

generating activities encompasses all kinds of commercial banking products and services to the customers that includes project finance, working capital finance and trade finance for corporate customers, CMSME loans to small traders and businesses, House Building Loan, Car Loan as well as wide range of lifestyle and need based loans for retail customers. The Bank has been able to develop state-of-the-art IT platform and online banking systems facilitating Any Branch Banking, SMS Banking, Internet Banking and Any Time Banking for 24 hours a day and 7 days a week through ATMs.

2023 has been a year of consolidating growth prospect of the Bank. Cashing on the consistent track record of positive growth, the Bank shall continue to deliver a strong performance, both operationally and financially.

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

21. Shares of IFIC Bank PLC

The Authorized Capital and the Paid-up Capital of the Bank stood at BDT 40,000.00 million and BDT 18,305.59 million respectively as on 31 December 2023. A total number of 18,305,587,120 shares are recorded with the Central Depository Bangladesh Limited (CDBL), while 15,076,910 shares still remain in scrip form till the Balance Sheet date.

The consolidated Net Asset Value (NAV) per share was BDT 19.73 as on 31 December 2023 which was BDT 18.82 as on 31 December 2022. The consolidated Earnings per Share (EPS) were BDT 1.64 for the year ended on 31 December 2023 as against BDT 1.93 as on 31 December 2022. The Market Capitalization of IFIC was BDT 20,502.25 million at the end of the year 2023 as against BDT 20,537.98 million at the end of the year 2022. Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details) is shown on the shareholders information page.

22. Dividend

The Board of Directors in its 882nd Meeting held on 29 April 2024 has recommended 5% Stock Dividend for

the Shareholders for the year 2023 subject to approval at the forthcoming 47th Annual General Meeting. No cash or stock dividend was declared as an interim dividend during 2023.

23. Appointment of External Auditors

In the 46th Annual General Meeting of the Bank, "A" graded Chartered Accountants Company M/s. M. J. Abedin & Co., Chartered Accountants was appointed as the External Auditors of the Bank for the year 2023. Since M/s. M. J. Abedin & Co., Chartered Accountants have completed their consecutive third year of the audit and in terms of the Bangladesh Bank's Guidelines and the Directives of BSEC, they are not eligible for re-appointment.

For the year 2024, out of 5 applicants, M/s. Islam Jahid & Co., Chartered Accountants have been recommended as the Statutory Auditors of the Bank for the year 2024 that will be placed for approval of the Shareholders in the 47th AGM.

24. Appointment of Compliance Auditors

In the 46th Annual General Meeting of the Bank, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants were appointed as the Compliance Auditors of the Bank for the year 2023. Meanwhile, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants have completed their fifth year of the audit, and in terms of the Directives of BSEC, they are eligible for re-appointment.

25. Rotation of Directors

In order to comply with the provision mentioned under Section 91(2) of the Company Act, 1994 and Clause Nos. 109 & 110 of the Articles of Association of the Bank, at least one third of the Directors shall retire from the Office in the 47th Annual General Meeting.

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

26. Dependability for Internal Control and Financial Reporting

The Board has collective responsibility for the management, direction and performance of the Bank and provides leadership within a framework of prudent and effective controls which enables risk to be appropriately assessed and managed. The Board sets the

strategic direction, ensuring that the necessary resources are in place for the Company to meet its objectives and deliver sustainable performance.

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

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

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

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

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

According to the Company Law, the Directors are responsible for the preparation of the Annual Financial Statements. The Annual Financial Statements conform to International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and fairly present the affairs of the Bank and its subsidiaries as

at the end of the financial year, profit & loss and cash-flows for that period.

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

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

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

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

27. Acknowledgement

The success of the Bank is mainly attributable to the support and co-operation received from the different group of stakeholders. With the sincere and devoted efforts of all the Executives, Officials and Members of the Staff, IFIC Bank was able to maintain steady growth during the year 2023. The Board of Directors takes this opportunity to thank them all for their efforts to make this happen. The Board expresses its profound gratitude to the Government

of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies and Firms, Dhaka, Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC and Central Depository Bangladesh Limited for their continued support and co-operation for smooth functioning of the Bank. The Board also thank them for their unwavering support and co-operation, and hope that their support and co-operation will be continued in the days ahead as well. The Board gratefully acknowledges the support provided by the valued customers who have been with the Bank in the course of its journey. The Board also places on record its thanks and gratitude for the valuable contribution made by all the patrons and well-wishers of the Bank in attaining sustainable growth and progress. The Board also expresses its appreciations to M/s. M. J. Abedin & Co., the External Auditors of the Bank, for their efforts for timely completion of the audit of the Financial Statements of the Bank. The Board of Directors further extends its thanks to both the print and electronic media personnel for extending media coverage to the Bank's various activities and events throughout the year.

Last but not the least, the Board expresses its thanks to the respected Shareholders of the Bank and assures them that the Bank will continue to add to the shareholder's value through the gradual increase of the business and retaining customers' satisfaction for which they have placed trust and confidence.

For and on behalf of the Board of Directors



Salman F Rahman MP
Chairman



সোনার বাংলার সোনার গ্রাম

আইএফআইসি
আমার
দুর্ভাগ্যগ্রাম

গ্রামভিত্তিক সকল অর্থনৈতিক কর্মকাণ্ড
এগিয়ে নিতে আইএফআইসি ব্যাংকের সহজে ও
কম সময়ে ঋণ সুবিধা

- > হাঁস-মুরগির খামার > গবাদি পশুপালন
- > মৎস্য চাষ > কৃষিজ ফসল উৎপাদন
- > কৃষি খামার > ফুল চাষ > কৃষি পণ্য বিপণন
- > ক্ষুদ্র ব্যবসা ও গ্রামীণ শিল্প প্রতিষ্ঠা

বিস্তারিত জানতে কল করুন

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REPORT OF THE EXECUTIVE COMMITTEE OF THE BOARD



Report of the Executive Committee of the Board

The Executive Committee (EC) of the Board of Directors of IFIC Bank PLC was lastly re-constituted by the Board of Directors of the Bank in its 808th Meeting held on 21 October 2021 with the following 03 (Three) Members from the Board of Directors:

Mr. A. R. M. Nazmus Sakib	Chairman
Ms. Quamrun Naher Ahmed	Member
Mr. Md. Golam Mostofa	Member

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

The above mentioned Executive Committee of the Board was formed in line with the directives of BRPD Circular No. 11 dated 27 October 2013.

The Terms of Reference of the Executive Committee, in addition to the roles and responsibilities mentioned in the BRPD Circular No. 11 dated 27 October 2013, as approved by the Board is as follows:

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

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

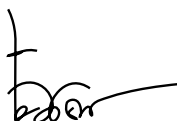
The decisions of the Executive Committee as recorded in the Minutes of the Meetings are placed before the Board in the subsequent Meeting for ratification.

During the year of 2023, 12 (Twelve) Meetings of the Executive Committee were held where a total of 128 nos. proposals/issues were considered/decided by the Committee.

The particulars of attendance of the members of the Executive Committee are given below.

Name of the Directors	Position	Total number of meetings held during 2023	Total attendance	Remarks
Mr. A. R. M. Nazmus Sakib	Chairman	12	12	
Ms. Quamrun Naher Ahmed	Member	12	12	
Mr. Md. Golam Mostofa	Member	12	12	

The Executive Committee expresses its sincere thanks to the Members of the Board and the Management of IFIC Bank PLC for their support and guidance in the course of carrying out the duties and responsibilities of the Committee. The Executive Committee also expresses its satisfaction regarding the roles and responsibilities discharged by the Management of the Bank.



A. R. M. Nazmus Sakib
Chairman, Executive Committee

REPORT ON THE
ACTIVITIES
OF THE AUDIT
COMMITTEE
OF THE BOARD



Report on the Activities of the Audit Committee of the Board

The Audit Committee of the Board of Directors of IFIC Bank PLC was lastly re-constituted by the Board of Directors in its 800th Meeting held on 15 July 2021 in accordance with the directives of the BRPD Circular No.11 dated 27 October 2013 issued by Bangladesh Bank and also in line with the requirements of the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC) published in the Bangladesh Gazette on 10 June 2018.

The Audit Committee of the Board is comprised of 03 (Three) members from the Board of Directors including 02 (Two) Independent Directors. The composition of the Audit Committee of the Board as reconstituted on 879th Meeting held on 20 March 2024 is as follows:

Mr. Sudhangshu Shekhar Biswas	Independent Director	Chairperson
Mr. Shah Monjurul Hoque	Independent Director	Member
Mr. Md. Zafar Iqbal, ndc	Director	Member

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

The Audit Committee is a sub-committee of the Board of Directors and reports on its activities to the Board of Directors on a quarterly basis. The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities which includes, but is not limited to, implementation of the objectives, strategies, risk mitigation, and overall business plans set by the Board for effective functioning of the Bank. The Committee also reviews the financial reporting process, the system of internal control and management of financial & operational risks through the Internal Control process.

The Audit Committee of the Board usually sits once in every month.

A total of 18 (Eighteen) Audit Committee Meetings were held during the year 2023.

The particulars of attendance of the members of the Audit Committee during the year 2023 are given below.

Name of the Directors	Position	Total number of meetings held during 2023	Total attendance	Remarks
Ms. Rabeya Jamali (Completed her 2 nd term on 20.12.2023)	Chairperson	18	17	Directors who could not attend any meeting were granted leave of absence
Mr. Sudhangshu Shekhar Biswas	Member	18	18	
Mr. Md. Zafar Iqbal, ndc	Member	18	18	

The Audit Committee, in the above mentioned 18 (Eighteen) meetings, discussed many issues some of which were:

- Self-Assessment of Anti-Fraud Internal Controls as on the Half year ended on 31.12.2022.
- Summary Report of Compliance on Irregularities/ Lapses/Errors & Omissions found in the Risk Based Internal Audit & Inspection Report of 161 Branches for the year ended on 31.12.2022.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Discussion regarding the customers facing problems using cards and digital app.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Matter arising outside agenda regarding the significant achievement of ICC Division in the year 2022.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Management Letter on the Financial Statements for the year ended 31 December 2022.
- Recommendation for Approval of Unqualified Audit Report and Audited Financial Statements as at and for the year ended 31 December 2022.
- Recommendation for approval of un-audited Condensed Financial Statements as at and for the 1st Quarter ended 31 March 2023.
- Re-appointment of External Auditors of the Bank.
- Appointment of Firm for Certification on Compliance of Conditions for Corporate Governance Code issued by BSEC.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Information regarding Md. Awlad Hossain of Mukterpur Branch.
- Presentation on Management Letter of External Auditors as inquired.
- Annual Health Report for the year 2022.

- Recommendation for approval of un-audited Condensed Financial Statements as at and for the period ended 30 June 2023.
- Self-Assessment of Anti-Fraud Internal Controls as on the Half year ended on 30.06.2023.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Surprise Inspection conducted by the Department of Currency Management, Bangladesh Bank on our Shantinagar Branch, Dhaka.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Information regarding M/S. Naiem Traders & M/S United Traders of Taherpur Branch.
- Recommendation for Approval of un-audited Quarterly Financial Statements as at and for the 3rd Quarter ended 30 September 2023.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.
- Information regarding Mr. Md. Nahidul Islam Khalik of Kapasia Branch & 7 Clients of Madhabdi Branch.
- Highlights on Risk Based Internal Audit & Inspection Reports conducted by ICC Division.

From our assessment of the various internal audit reports, it appears that IFIC Bank PLC maintained effective Internal Control on its overall activities during the year 2023.



Sudhangshu Shekhar Biswas
Chairperson, Audit Committee

REPORT OF
THE RISK MANAGEMENT
COMMITTEE
OF THE BOARD



Report of the Risk Management Committee of the Board

The Risk Management Committee of the Board of Directors of IFIC Bank PLC was lastly re-constituted by the Board of Directors of the Bank in its 879th Meeting of the Board of Directors held on 20 March 2024 with the following 05 (Five) Members:

Mr. Md. Zafar Iqbal, ndc	Chairman
Mr. A. R. M. Nazmus Sakib	Member
Mr. Shah Monjurul Hoque	Member
Ms. Quamrun Naher Ahmed	Member
Mr. Md. Golam Mostofa	Member

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

The above mentioned Risk Management Committee of the Board was formed in line with the directives of BRPD Circular No. 11 dated 27 October 2013.

The Risk Management Committee, as authorized by the Board, performs as per roles and responsibilities mentioned in the BRPD Circular No. 11 dated 27 October 2013.

During the year 2023, 06 (Six) Meetings of the Risk Management Committee were held where a total of 19 nos. proposals/issues were considered/decided by the Committee.

The particulars of attendance of the members of the Risk Management during the year 2023 Committee are given below.

Name of the Directors	Position	Total number of meetings held during 2023	Total attendance	Remarks
Mr. Md. Zafar Iqbal, ndc	Chairman	06	06	
Ms. Rabeya Jamali (Completed her 2 nd term on 20.12.2023)	Member	06	06	
Mr. A. R. M. Nazmus Sakib	Member	06	06	
Ms. Quamrun Naher Ahmed	Member	06	06	
Mr. Md. Golam Mostofa	Member	06	06	

However, the decisions of the Risk Management Committee as recorded in the Minutes of the Meetings are placed before the Board on a quarterly basis.

The Risk Management Committee expresses its sincere thanks to the Members of the Board and the Management of IFIC Bank PLC for their support and guidance in the course of carrying out the duties and responsibilities of the Committee. The Risk Management Committee also expresses its satisfaction regarding the roles and responsibilities discharged by the Management of the Bank.



Md. Zafar Iqbal, ndc

Chairman, Risk Management Committee

Corporate Governance Practices

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

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

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

We regularly review our governance arrangements as well as developments in the market practices, expectations and regulations to establish good corporate governance in our Bank. We have modernized our governance system and implemented the rules as several prudential regulations specifying qualification of a Bank Director and a Chief Executive Officer and most importantly 3 (three) Circulars/Circular Letters issued by Bangladesh Bank on 27 October 2013 in connection with formation and responsibilities of Board of Directors of a Bank Company to comply with the existing rules and regulations in line with the Bank Company Act, 1991 (Amended up to 2018) as well as Corporate Governance Guidelines issued by Bangladesh Securities and Exchange Commission.

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

- Governance principles;
- Transparency in business transactions;

- Statutory and legal compliances;
- Protection of shareholder's interests;
- Commitment to values and ethical conduct of business;
- Applying values to create value.

Members' Meetings

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

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

The Board of Directors

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

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

Bangladesh Bank and gives directions for their due compliance. Furthermore, Board of Directors develops and reviews corporate governance framework as well as recommends to the shareholders to appoint an external auditor.

Composition of the Board

The Board of IFIC Bank PLC consists of 9 (nine) Members including the Managing Director as Executive Director and ex-officio member of the Board. As per the guidelines of Bangladesh Bank and as well as in compliance with the Bangladesh Securities and Exchange Commission's Corporate Governance Code, there are 2 (two) Independent Directors on the Board.

Re-election of Directors

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

Independent Director

To comply with the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Board of Directors appointed 2 (two) Independent Directors on the Board. A full compliance report of the said guidelines/code is provided hereafter.

Board Meetings

During the year 2023, there were 30 meetings of the Board. The attendance by each Director at the Board Meeting held during the year is provided hereafter.

Executive Committee

As approved by Bangladesh Bank, the Board has its Executive Committee. The committee is comprised of 3 (three) Members from the Board. In order to have proper functioning and quick disposal of credit proposals, the Board has delegated authority to Executive Committee of the Board to approve proposal within certain limit and it is observed to be very effective to accelerate the various decisions which otherwise had to wait for disposal by the Board. The committee met 12 times during the year 2023. The report of the Executive Committee is deployed hereinbefore.

Audit Committee

Audit Committee of the Board of a Bank can play an effective role in

providing a bridge between the Board and the Management, Shareholders, Depositors and other Stakeholders, and help in ensuring efficient, safe and sound banking practices. Role of the Audit Committee is also important in evolving an effective procedure for financial reporting disclosure, developing a suitable internal control system and maintaining liaison with internal and external auditors to minimize various business risks.

As guided by Bangladesh Bank, the Audit Committee assists the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Bank. The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the Bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The report is given hereinbefore.

Risk Management Committee

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

Director's Remuneration

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

Management

The Managing Director, as directed by the Board of Directors, is the Chief Executive Officer (CEO) of the Bank. In terms of the financial, business and administrative authorities vested upon him by the Board, the CEO discharges his own responsibilities. He remains accountable for the achievement of financial and other business targets by means of business plan,

efficient implementation thereof and prudent administrative and financial management. He also ensures that Bank's accounts and finances conform to applicable laws and accepted standards. Therefore, being empowered by the Board, the Managing Director leads the Management consisting of the executives of the Bank. Management functions through several committees headed by the Managing Director or empowered executives of the Bank. The committees are SMT, MANCOM, ALCO, Risk Management and Basel Committee etc. Management enjoys absolute power in respect of recruitment, posting and promotion of manpower in accordance with Bangladesh Bank's guidelines. In addition, Board has delegated adequate administrative, business and financial power to the Management for quick and efficient discharge of Bank's activities.

Compliance of BRPD Circular Letter No. 03

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

Financial, Statutory and Regulatory Reporting and Compliance

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

Internal Control

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

External Audit

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

Audit and Inspection by Bangladesh Bank

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

Proclamation to Shareholders

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

Credit Ratings

The Bank is rated by Emerging Credit Rating Limited. They have re-affirmed both the long-term rating of the Bank to "AA" and short-term rating at "ST-2" with validity up to 30 June 2024.

Compliance Report on BSEC's Notification

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

Compliance Report on BSEC's Notification

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

Annexure-I

Compliance of Condition No. 1 (5) (xxii): Board Meetings held during the year 2023 and attendance by each Director:

SL No.	Name of the Directors	Position	No. of Meetings held	No. of Meetings attended	Remarks
01.	Mr. Salman F Rahman	Chairman	30	26	Directors who could not attend any meeting were granted leave of absence by the Board.
02.	Mr. Ahmed Shayan Fazlur Rahman	Vice Chairman	30	29	
03.	Mr. A. R. M. Nazmus Sakib	Director	30	30	
04.	Ms. Rabeya Jamali	Independent Director	28	28	
05.	Mr. Sudhangshu Shekhar Biswas	Independent Director	30	30	
06.	Ms. Quamrun Naher Ahmed	Govt. Nominated Director	30	29	
07.	Mr. Md. Zafar Iqbal	Govt. Nominated Director	30	30	
08.	Mr. Md. Golam Mostofa	Govt. Nominated Director	30	30	
09.	Mr. Mohammad Shah Alam Sarwar	Managing Director & CEO	30	27	

Annexure-II

Compliance of Condition 1 (5) (xxiii): The pattern of Shareholding as on 31 December 2023

- (a) Parent or Subsidiary or Associated Companies and other related parties: **Nil**
- (b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Control and Compliance and their spouses and minor children:

SL	Name of the Directors	Shares held	Name of the Spouses	Shares held
01.	Mr. Salman F Rahman	36,621,480	Mrs. Syeda Rubaba Rahman	Nil
02.	Mr. Ahmed Shayan Fazlur Rahman*	Nil	Mrs. Shazreh Rahman	Nil
03.	Mr. A. R. M. Nazmus Sakib**	Nil	Mrs. Fetema Tuj Jahera	Nil
04.	Ms. Rabeya Jamali	Nil	N/A	Nil
05.	Mr. Sudhangshu Shekhar Biswas	Nil	Mrs. Kanika Dey	Nil
06.	Ms. Quamrun Naher Ahmed***	Nil	Mr. A. B. M. Siddiquir Rahman	Nil
07.	Mr. Md. Zafar Iqbal, ndc***	Nil	Mrs. Zohra Noor	Nil
08.	Mr. Md. Golam Mostofa***	Nil	Mrs. Shamima Nasrin	Nil

* Represents M/s. New Dacca Industries Limited against its holding of **38,644,193** nos. shares of the Bank.

** Represents M/s. Tradenext International Limited against its holding of **37,205,962** nos. shares of the Bank.

*** Directors nominated by the Ministry of Finance, Govt. of the People's Republic of Bangladesh against its holding of **599,481,572** nos. shares of the Bank.

Managing Director & CEO and his spouse and minor children	- Mr. Mohammad Shah Alam Sarwar	Nil
Company Secretary and his spouse and minor children	- Mr. Mokammel Hoque	Nil
Chief Financial Officer and his spouse and minor children	- Mr. Dilip Kumar Mandal	Nil
Head of Internal Control and Compliance (ICC) and his spouse and minor children	- Mr. M. Mozibar Rahman	Nil

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

SL	Designation	Name	Shares held
01.	DMD & Chief Business Officer (Corporate Business)	Mr. Md. Nurul Hasnat	Nil
02.	DMD & Head of International Division	Mr. Syed Mansur Mustafa	Nil
03.	DMD & Chief of Operations & IT	Mr. Md. Monitur Rahman	Nil
04.	DMD & Head of Branch Business	Mr. Md. Rafiqul Islam	Nil
05.	DMD & Chief Credit Officer	Mr. Iqbal Parvez Chowdhury	Nil

(b) Shareholders holding ten percent (10%) or more voting interest in the Company: Govt. of the People's Republic of Bangladesh holds **599,481,572** nos. shares which is 32.75 percent of the total outstanding shares of the Bank.

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

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
1. Board of Directors				
1 (1) Size of the Board of Directors	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
1(2) Independent Directors	(a) At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		
	(b) Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director-			
	(i) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	✓		
	(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	✓		
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	✓		
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	✓		
	(vi) who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
(vii) who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓			

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
	(viii) who is not independent director in more than 5 (five) listed companies.	✓		
	(ix) Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	✓		
	(c) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM); Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
	(d) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	✓		No vacancy occurred
	(e) The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only	✓		
1(3) Qualification of Independent Director	(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	✓		
	(b) Independent director shall have following qualifications:			
	(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			Not applicable
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or			Not applicable
	(iii) Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	✓		
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law;			Not applicable
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	✓		
	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	✓		
(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable	

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
1(4) Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	✓		
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
	(c) The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		Roles and responsibilities as per Bangladesh Bank guidelines and service rules of the Bank.
	(e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5) The Directors' Report to Shareholders				
(i)	An industry outlook and possible future developments in the industry	✓		
(ii)	The segment-wise or product-wise performance	✓		
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;			Not Applicable. As a service-oriented banking company, discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin is not relevant.
(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			Not Applicable. There is no incident of any extraordinary activities, so there is no question of gain or loss from any extraordinary activities.
(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not applicable
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			Not Applicable. There is no deteriorating financial result till now after the IPO of the Bank.
(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
(x)	A statement of remuneration paid to the directors including independent directors;	✓		
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Not applicable
(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
	(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
	(c) Executives;	✓		
(xxiv)	(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
	(a) a brief resume of the director;	✓		
	(b) nature of his / her expertise in specific functional areas;	✓		
(xxv)	(c) names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
	(a) accounting policies and estimation for preparation of financial statements;	✓		
	(b) changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		

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

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

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	✓		
(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	✓		
5(2) Constitution of the Audit Committee				
(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		
(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director	✓		
(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			Not Applicable
(e)	The company secretary shall act as the secretary of the Committee	✓		
(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	✓		
5(3) Chairperson of the Audit Committee				
(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	✓		
(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓		
(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4) Meeting of the Audit Committee				
(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	✓		
(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	✓		
5(5) Role of Audit Committee				

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
(a)	Oversee the financial reporting process	✓		The role of Audit committee as per Bangladesh Bank Guidelines and services rules of the Bank
(b)	Monitor choice of accounting policies and principles	✓		
(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
(d)	Oversee hiring and performance of external auditors	✓		
(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	✓		
(f)	Review along with the management, the annual financial statements before submission to the Board for approval	✓		
(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	✓		
(h)	Review the adequacy of internal audit function	✓		
(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	✓		
(j)	Review statement of all related party transactions submitted by the management	✓		
(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		
5(6) Reporting of the Audit Committee				
(a) Reporting to the Board of Directors	(i) The Audit Committee shall report on its activities to the Board.	✓		No such event has been identified
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:-			
	(a) report on conflicts of interests;			
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
(b) Reporting to the Authorities	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier			

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
5 (7) Reporting to the Shareholders and General Investors				
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company			Not applicable
6. Nomination and Remuneration Committee (NRC)-				
(1) Responsibility to the Board of Directors	(a) The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board			NRC committee has been disclosed at 30.06.2021 to comply with BRPD Letter (R-1)717/2021-5064dated 16.06.2021
	(b) The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			
	(c) The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).			
(2) Constitution of the NRC	(a) The Committee shall comprise of at least three members including an independent director;			
	(b) At least 02 (two) members of the Committee shall be non-executive directors;			
	(c) Members of the Committee shall be nominated and appointed by the Board;			
	(d) The Board shall have authority to remove and appoint any member of the Committee;			
	(e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
	(f) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
	(g) The company secretary shall act as the secretary of the Committee;			
(3) Chairperson of the NRC	(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			
	(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company			
	(a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			
	(b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			
	(c) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.			

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
(4) Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year;			
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
	(c) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
	(d) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
(5) Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
	(b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
	(i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
	(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;			
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			
	(c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			
	(iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			
	(iv) formulating the criteria for evaluation of performance of independent directors and the Board;			
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and			
(vi) developing, recommending and reviewing annually the company's human resources and training policies;				
(c) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.				
7. External / Statutory Auditors				
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
	(i) appraisal or valuation services or fairness opinions;	✓		
	(ii) financial information systems design and implementation;	✓		
	(iii) book-keeping or other services related to the accounting records or financial statements;	✓		
	(iv) broker-dealer services;	✓		
	(v) actuarial services;	✓		
	(vi) internal audit services or special audit services;	✓		
	(vii) any service that the Audit Committee determines;	✓		
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
	(ix) any other service that creates conflict of interest.	✓		

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not Complied	
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholder's Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		Shall be invited to remain present
8. Maintaining a Website by the Company				
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9. Reporting and Compliance of Corporate Governance				
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the director's report whether the company has complied with these conditions or not.	✓		



খুঁজে পেয়েছি পথ ঝুমে নিয়েছি জীবন

আইএফআইসি পাশে থেকে নিশ্চিত করেছে
আমার আর্থিক স্বাধীনতা।
আমি এখন এগিয়ে যাচ্ছি নিজের মতো করে।

নব্বির অগ্রগণ্য আইএফআইসি

জীবন সাজায় : • 'আইএফআইসি আমার একাউন্ট'- কারেন্ট ও সেভিংস একাউন্টের লেনদেন সুবিধা এবং এফডিআর-এর মতো আকর্ষণীয় মুনাফা • 'আইএফআইসি সহজ একাউন্ট'- মাত্র ১০ টাকায় একাউন্ট খোলা যায় • 'আইএফআইসি আমার সুবর্ণগ্রাম'- উদ্যোক্তা নারীদের জন্য ঋণ সুবিধা • 'আইএফআইসি আমার বাড়ি'- দেশের সর্বাধিক বিতরণকৃত হোম লোন • 'আইএফআইসি সহজ ঋণ'- স্বল্প আয়ের নারীদের জন্য • 'আইএফআইসি আমার ভবিষ্যৎ'- নারীর স্বল্পপূরণে বিশেষ ধরনের ডিপোজিট স্কিম

সময় বাঁচায় : • সারা দেশে, সবার পাশে ১৪০০+ শাখা-উপশাখা নিয়ে প্রতিবেশী হয়ে আছে আইএফআইসি ব্যাংক • ওয়ান স্টপ ব্যাংকিং সার্ভিস

সহজ করে : • প্রিয়জনের পাঠানো রেমিট্যান্স আসে বাড়ির পাশেই • দেশজুড়ে ১৩ হাজারের বেশি এটিএম থেকে টাকা তোলা যায় অনায়াসে • নগদ ও বিকাশের সাথে সহজেই লেনদেন • অনলাইন ফিল্যান্সারদের জন্য বিশেষ ফিল্যান্সার একাউন্ট • আর্থিক বিষয়ে সচেতনতা সৃষ্টি, পরামর্শ ও প্রশিক্ষণ রয়েছে বিশেষ কর্মসূচি

► বিস্তারিত জানতে : ১৬২৫৫

Date: 29 April 2024



The Board of Directors
IFIC Bank PLC
Head Office
Dhaka

Subject: Declaration on Financial Statements for the year ended on 31 December 2023

Dear Sirs

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

- (1) The Financial Statements of IFIC Bank PLC for the year ended on 31 December 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 31 December 2023 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely Yours,

A blue ink scribble representing the signature of Dilip Kumar Mandal.

Dilip Kumar Mandal
Chief Financial Officer

A blue ink signature of Mohammad Shah Alam Sarwar.

Mohammad Shah Alam Sarwar
Managing Director & CEO

IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, GPO Box: 2229, Dhaka-1000, Bangladesh
IP Phone No. : 09666716250 (Hunting), Fax: 880-2- 9554102, Swift: IFIC BD DH, E-mail: info@ificbankbd.com, Customer Care Center: 16255

Hoda Vasi Chowdhury & Co

Chartered Accountants

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

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

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

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

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

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

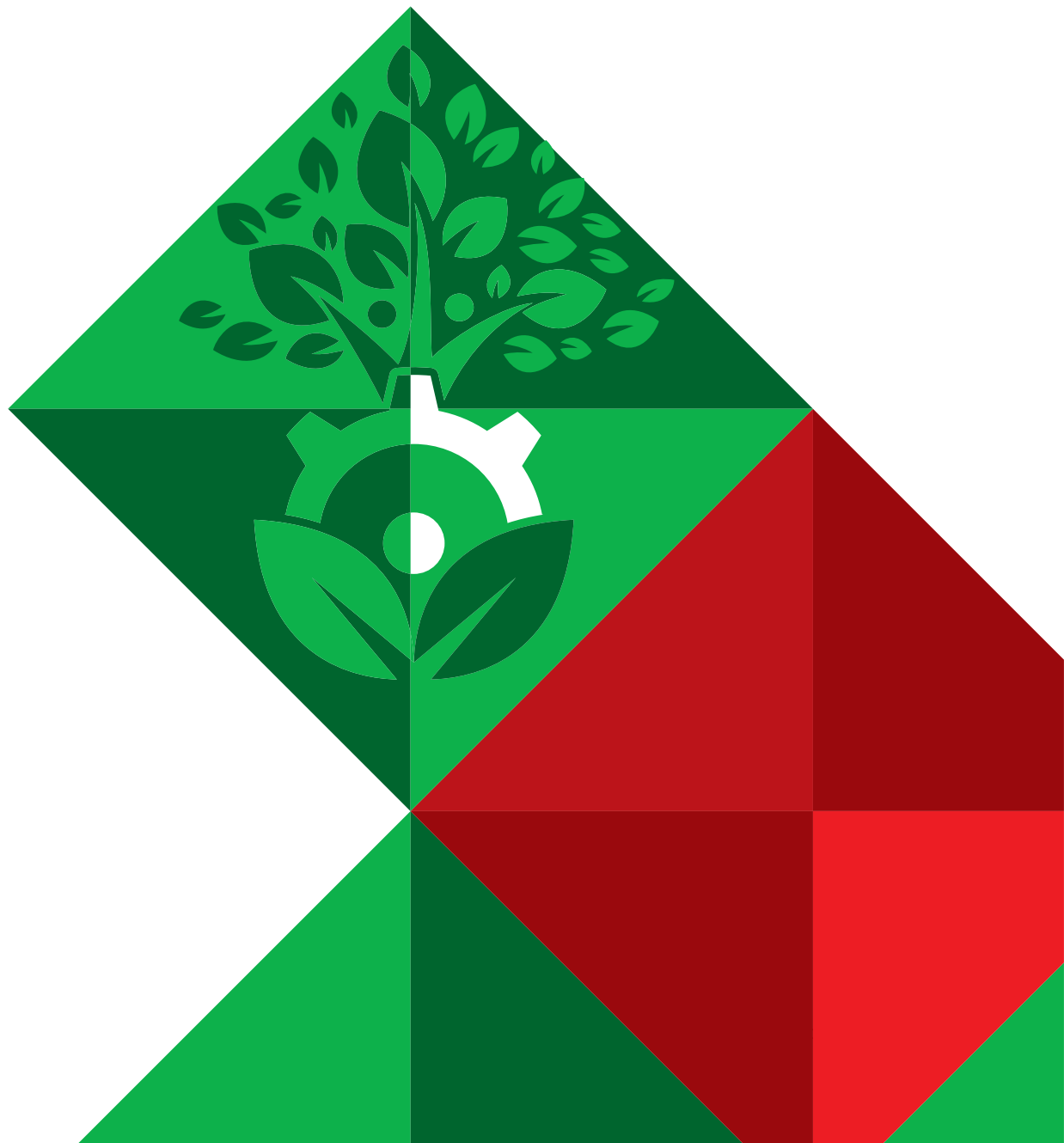
- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission as explained in Annexure-C;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Company is satisfactory.



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

Place: Dhaka, Bangladesh
Date: 27 May 2024

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)



Environmental, Social and Governance (ESG)

<p>People and Communities</p> <ul style="list-style-type: none"> IFIC focuses on employee diversity & inclusion, training & development, employment practices The Bank invests in the communities through the Sustainable Livelihood Initiative and Holistic Rural Development Program The Bank provides access to financial services to communities including unbanked people 	<p>Conduct and Compliance</p> <ul style="list-style-type: none"> The Corporate Governance structure of the Bank ensures the highest levels of ethics, integrity, corporate governance and regulatory compliance The Board of Directors sets the course and evaluates the performance of compliance, risk management & internal control, information & cyber security, customer service, social and environmental responsibility in terms of sustainable finance and financial inclusiveness 	<p>Transparency with Stakeholders</p> <ul style="list-style-type: none"> The Code of Conduct of the Bank ensures transparent dealings with internal and external stakeholders.
<p>Responsible Financing and Product Responsibility</p> <ul style="list-style-type: none"> IFIC Bank does not fund projects that have an adverse impact on the environment, health and safety levels as per guidelines of Bangladesh Bank. 		

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

The Board meets regularly, and meetings are scheduled much in advance (before the start of each fiscal year) in order for members to prepare ahead. When necessary, the Board will convene on an adhoc basis to discuss urgent matters. The Board met thirty (30) times in fiscal year 2023 to study and examine a variety of key items that required its direction and approval.

Initiatives Implemented to Reduce ESG Risks

Board of Directors and Board Competence

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

Age Grouping of Directors

Age limit (Years)	Number of Directors	Remarks
40-50	1	One shareholder Director
50-60	2	One Independent Director and one Government nominated Director
60-70	5	One Shareholder Director, one woman Director nominated by the Government, another one Government nominated Director, one Independent Director and Managing Director of the Bank
70-79	1	Shareholder Director

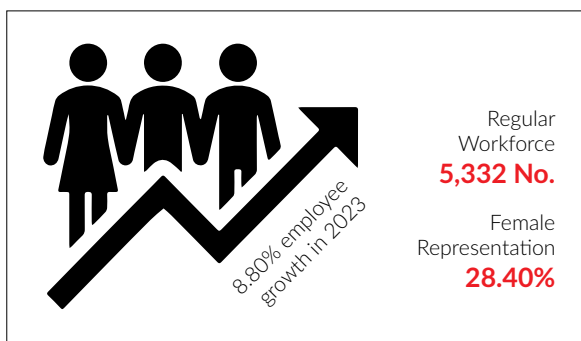
Independent Director

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

Average experience of Board Members	33 Years
Time spent by the Board cumulatively in several familiarization programs during FY23	34 hours
Independent Director	2

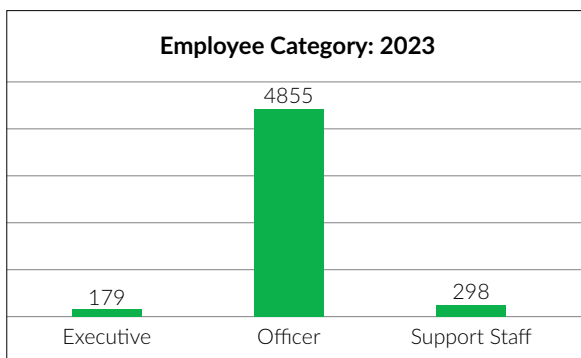
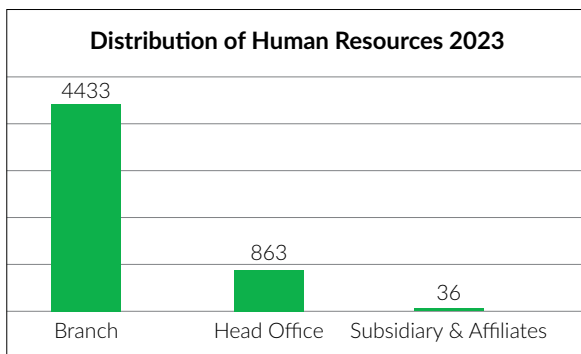
Human Management

IFIC had around 8.80% growth in number of employee from 2022-2023

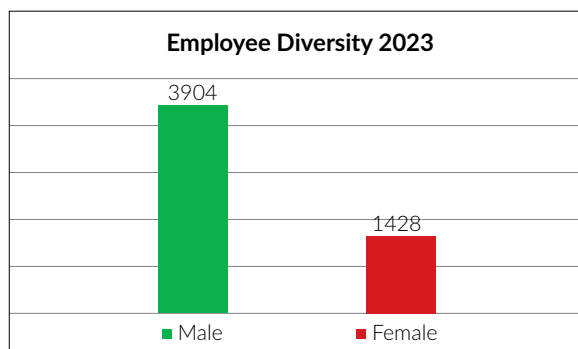
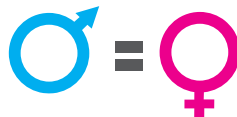


Distribution of Human Resources

IFIC had 4433 and 863 employees in its Branches and Head Office respectively and 36 employees posted in IFIC Investment Limited, IFIC Securities Limited, Oman Exchange LLC in the year 2023.



IFIC adopts a holistic approach to workforce diversity, encompassing considerations of gender because a diverse workforce unlocks a unique blend of perspectives that promotes innovation, creativity and improved organisational culture.



Technological advancement through our innovative IT system

The achievements of our Technology Team over the fiscal year have not only met but exceeded expectations, profoundly influencing our organization's technological landscape. This comprehensive analysis delves into the pivotal initiatives that have markedly enhanced our technological resilience and sustainability, exploring their key accomplishments, strategies, and broader implications within the realms of environmental, social, and governance criteria.

- 1. Privilege Access Monitoring (PAM) Integration**
Integration of Privilege Access Monitoring (PAM) mitigating the risk of unauthorized access to vital systems and sensitive data with industry standards and regulatory mandates, ensuring robust data integrity and confidentiality.

Key ESG Impacts:

- ▶ **Enhanced Cybersecurity:** PAM serves as a robust defense mechanism against potential cyber threats, fortifying our organization against internal and external risks.
- ▶ **Regulatory Alignment:** PAM implementation reinforces our adherence to data protection regulations, fostering trust among stakeholders.
- ▶ **Transparency and Accountability:** PAM facilitates meticulous audit trails, promoting transparency and accountability in access management practices.

- 2. Security Operation Center (SOC) for 24/7**
The establishment of a 24/7 Security Operation Center (SOC) underscores our proactive approach to addressing evolving cyber threats. Operating continuously, the SOC

serves as a centralized hub for real-time monitoring, detection, and response to security incidents, thereby bolstering our cybersecurity resilience.

Key ESG Impacts:

- ▶ **Real-Time Threat Detection:** The SOC's round-the-clock operation enables swift identification and response to security threats, minimizing potential damages.
- ▶ **Proactive Incident Management:** A SOC allows for proactive threat identification and mitigation, reducing the likelihood of security breaches.
- ▶ **Regulatory Compliance:** Continuous monitoring aligns with regulatory mandates, ensuring adherence to cybersecurity standards and frameworks.

3. Technology Compliance Initiatives

Our unwavering dedication to regulatory compliance is evident through successful audits and adherence to industry standards across domains such as Bangladesh Bank Audits, showcasing our commitment to financial system stability and security; ISO 27001 Surveillance Audits, reflecting proactive information security management practices; PCI DSS Compliance, ensuring secure payment transactions and fostering customer confidence; and SWIFT CSP Audits, reinforcing our dedication to securing financial messaging and adhering to global best practices. These technology compliance initiatives underscore our commitment to maintaining the highest standards of security and integrity in our operations.

ESG Significance:

- ▶ **Trust and Credibility:** Adherence to compliance standards enhances stakeholder trust and confidence.
- ▶ **Risk Mitigation:** Compliance initiatives mitigate legal and financial risks, ensuring alignment with regulations and international standards.

4. Deployment of the Zscaler Web Secure Gateway

The integration of the Zscaler Web Secure Gateway signifies a strategic move within our ESG framework towards bolstering a secure and streamlined network infrastructure. This security solution fortifies our internet security policies, offering advanced threat protection and ensuring secure access to critical applications and data. By prioritizing such technological enhancements, we align with environmental, social, and governance criteria, mitigating risks and optimizing opportunities for sustainable growth and responsible operations.

Key ESG Impacts:

- ▶ Security
- ▶ Scalability: Easily accommodating the bank's growing needs without significant infrastructure overhauls.
- ▶ Global Threat Intelligence: Leveraging a global threat intelligence network ensures timely threat identification and mitigation, safeguarding data integrity.

5. Implementation of IBM FS9500 Storage

IBM FS9500 exemplifies our dedication to harnessing leading-edge storage technologies. This transition guarantees peak performance, scalability, and data security, aligning us with industry best practices and preparing us for forthcoming technological innovations. By prioritizing such advancements, we actively manage

risks and seize opportunities within the environmental, social, and governance spheres, ensuring sustainable growth and responsible resource management.

Key ESG Impacts:

- ▶ **Enhanced Data Security:** Improved encryption and access controls ensure heightened data protection.
- ▶ **Scalability and Performance:** Modern storage solutions offer scalability and improved performance, supporting efficient data management.
- ▶ **Disaster Recovery Capability:** Enhanced redundancy and disaster recovery capabilities minimize data loss risks and ensure high availability.

6. National Integrated Know Your Customer (NIKASH)

The successful implementation of NIKASH BEFTN software underscores our ESG commitment to optimizing financial processes and improving customer interactions. NIKASH enables secure electronic fund transfers, fostering financial inclusivity and operational efficiency in banking activities. By prioritizing such initiatives, we address environmental, social, and governance criteria, ensuring sustainable practices and positive impacts on stakeholders and communities.

Key ESG Impacts:

- ▶ **Enhanced Customer Experience:** Streamlined transactions and expanded transaction sessions improve customer convenience and satisfaction.
- ▶ **Financial Inclusion:** NIKASH accommodates various debit transactions, promoting accessibility and inclusivity in financial services.

7. Card Management System (CMS)

The successful implementation of the Card Management System (CMS) represents a significant advancement within our ESG framework, optimizing our card-related services to enhance environmental, social, and governance criteria. CMS streamlines card issuance and authorization processes, ensuring a seamless and secure customer experience. By prioritizing such enhancements, we address risks and opportunities related to sustainability, customer satisfaction, and governance standards, ultimately contributing to our organization's overall resilience and responsible business practices.

Key ESG Impacts:

- ▶ **Operational Efficiency:** CMS automation reduces manual efforts, enhancing operational efficiency and resource allocation.
- ▶ **Customer-Centric Service:** Enhanced card management processes foster customer satisfaction and loyalty, promoting sustainable relationships.
- ▶ **Agility and Adaptability:** CMS provides flexibility to adapt to evolving industry standards and customer expectations, ensuring long-term resilience.

In summary, our Technology Team's initiatives within the ESG framework highlight our dedication to technological excellence, security, and sustainability. These efforts, spanning from cybersecurity enhancements to compliance initiatives and technological integrations, collectively fortify a resilient, secure, and future-ready technological infrastructure. As we progress, these accomplishments stand as pillars for sustained growth and resilience amidst the evolving digital landscape, aligning with our ESG principles and commitments to environmental stewardship, social responsibility, and effective governance.

REPORT ON SUSTAINABLE FINANCE

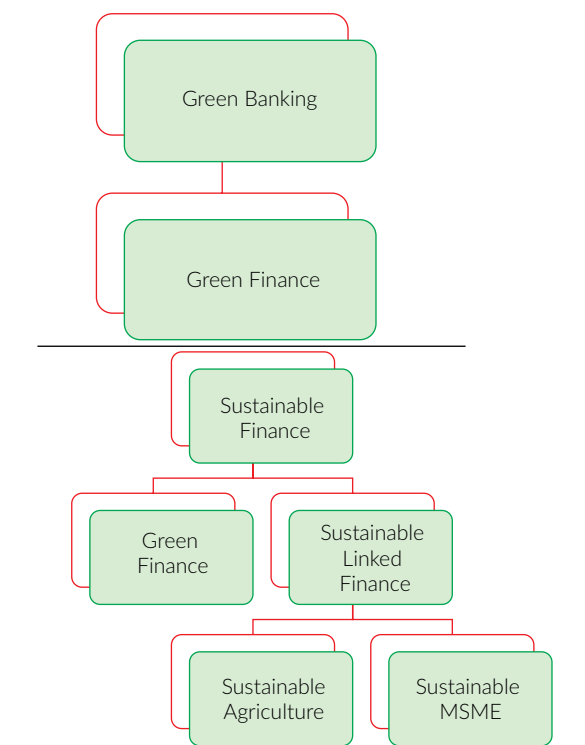


Report on Sustainable Finance

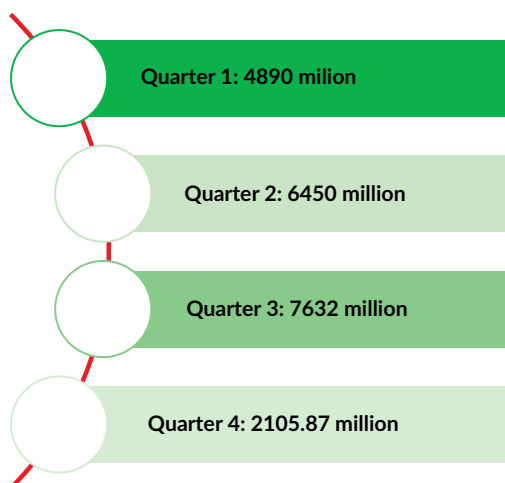
Sustainable financing involves considering environmental, social, and governance (ESG) factors in banking, capital markets, investments, and insurance. It encompasses risk management and lending practices aimed at ensuring lasting benefits for both clients and society at large. Sustainable finance can also be categorized as:



Segment of Sustainable finance associated with Agriculture & CMSME product concept is:



Quarter wise loan disbursement scenario (figure in million) in Sustainable Finance in Year 2023, is stated below:



Subsegment and Quarter wise Bank's Disbursement in Green Finance, Sustainable Agriculture, Sustainable CMSME is given below:

Green Finance	
1. 1st Quarter: 1896 million	<ul style="list-style-type: none"> Green/ Environment friendly establishments : 1850 million Green CMSME: 45 million
2. 2nd Quarter: 1151.18 million	<ul style="list-style-type: none"> Liquid waste management: 5.19 million Green/ Environment friendly establishments : 1010.48 million Green CMSME: 135.51 million
3. 3rd Quarter: 861.29 million	<ul style="list-style-type: none"> Liquid waste management: 0.05 million Green/ Environment friendly establishments : 809.86 million Green CMSME: 51.38 million
4. 4th Quarter: 477.6 million	<ul style="list-style-type: none"> Liquid waste management: 0.29 million Green/ Environment friendly establishments : 171.96 million Green CMSME: 305.35 million

Sustainable Linked Finance	
1. 1st Quarter: 2994 million	<ul style="list-style-type: none"> Sustainable Agriculture : 2.32 million Sustainable CMSME : 17.23 million Socially Responsible Financing: 2613 million Other Sustainable Linked Finance: 361.47 million
2. 2nd Quarter: 5299 million	<ul style="list-style-type: none"> Sustainable Agriculture : 1.68 million Sustainable CMSME : 117.95 million Socially Responsible Financing: 5120 million Other Sustainable Linked Finance: 60.15 million
3. 3rd Quarter: 6770 million	<ul style="list-style-type: none"> Sustainable Agriculture: 0.20 million Sustainable CMSME: 41.63 million Socially Responsible Financing: 4100 million Other Sustainable Linked Finance: 2629 million
4. 4th Quarter: 1628.25 million	<ul style="list-style-type: none"> Sustainable Agriculture: 2.03 million Sustainable CMSME: 139.30 million Socially Responsible Financing: 5.7 million Other Sustainable Linked Finance: 1481.20 million

Alternative Delivery Services

Debit Card

- Cross currency card
- Charge free cash withdrawal from ATM all over the country
- Appropriate alternative of Credit Card
- Hassle-free foreign transaction

24/7 Contact Center

- Facilitate Product & ADC services
- Provide Assistance on personal financial services offered by IFIC
- Advanced IVR technology
- Account services

Visual IVR

- IFIC VIVR is enriched with below mentioned features:
- Account, Card & Cheque Book services
- Fund transfer facility
- Wallet transfer & bill payment facility
- Product feature, Interest rate, schedule of charges is also available

IFIC Website

- IFIC Information
- Product & Service details
- Product & Service application from IFIC Website

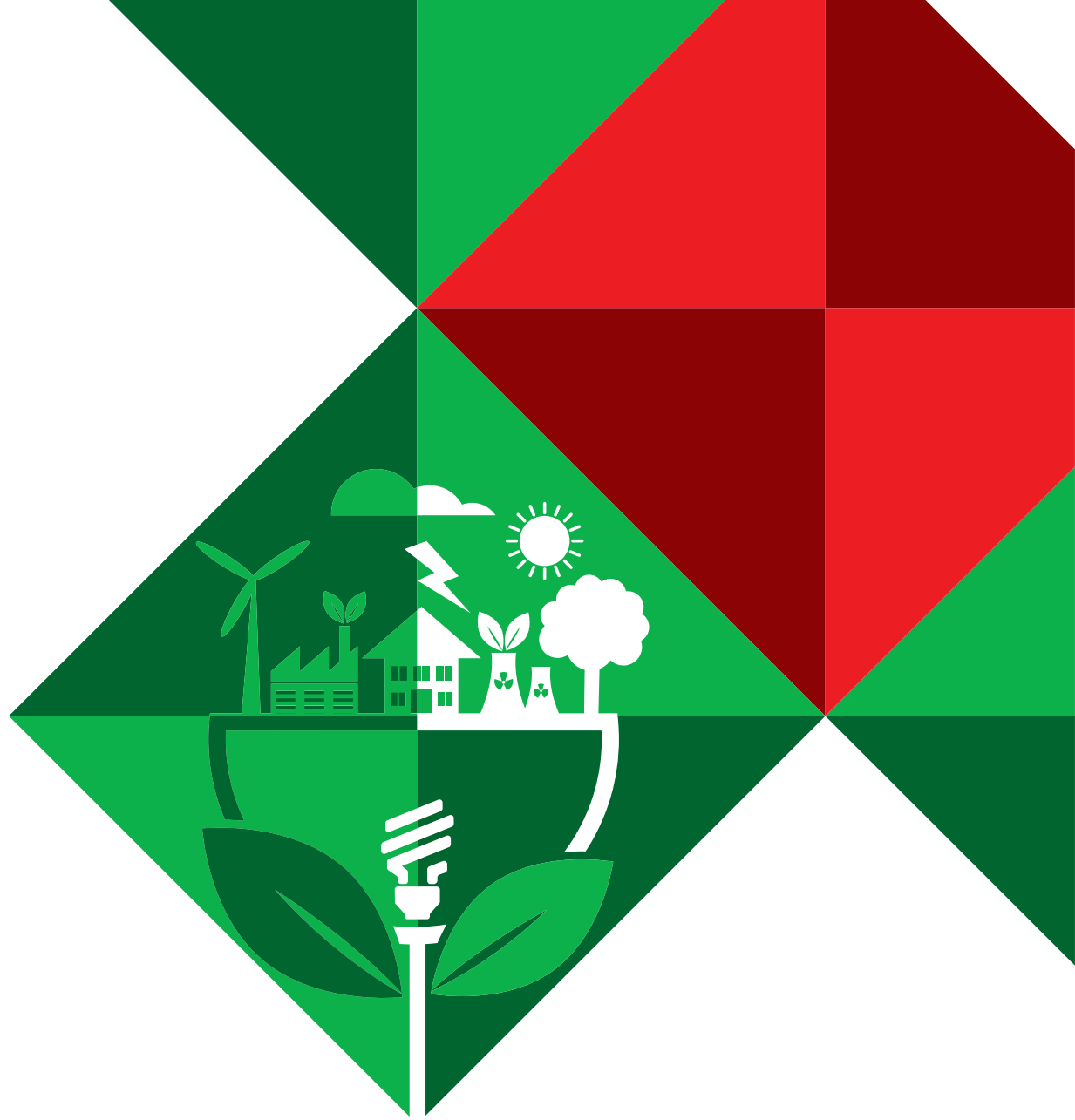
Aamar Bank-Digital Banking Solution

- Available in multiple platform (Web, Android, ios App)
- Fund transfer facility with multiple channel
- Service Request Facility
- Overview of Accounts & Cards is available

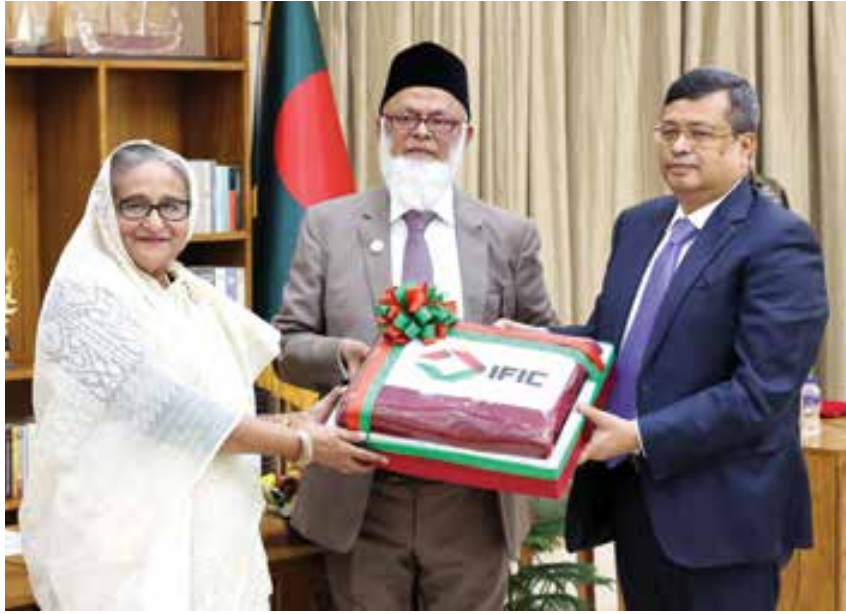
MFS Integration

- Fund Transfer facility from IFIC to bKash & Nagad
- Cash deposit to bKash account from IFIC Branch/Uposhakha





CORPORATE SOCIAL RESPONSIBILITY



IFIC Bank donates blankets to Prime Minister's Relief and Welfare Fund



IFIC Bank Launches Nationwide Blanket Distribution Program



IFIC Bank Trust Fund Research grant and scholarship program-2023



▲ IFIC Bank Literary Award Program



▶ IFIC Bank hosted a Financial Literacy Program in its Branches



▲ Bishwo Shahitto Kendro awarded best book readers in collaboration with IFIC Bank



▲ IFIC Bank extends support to Kumudini Nursing School and College



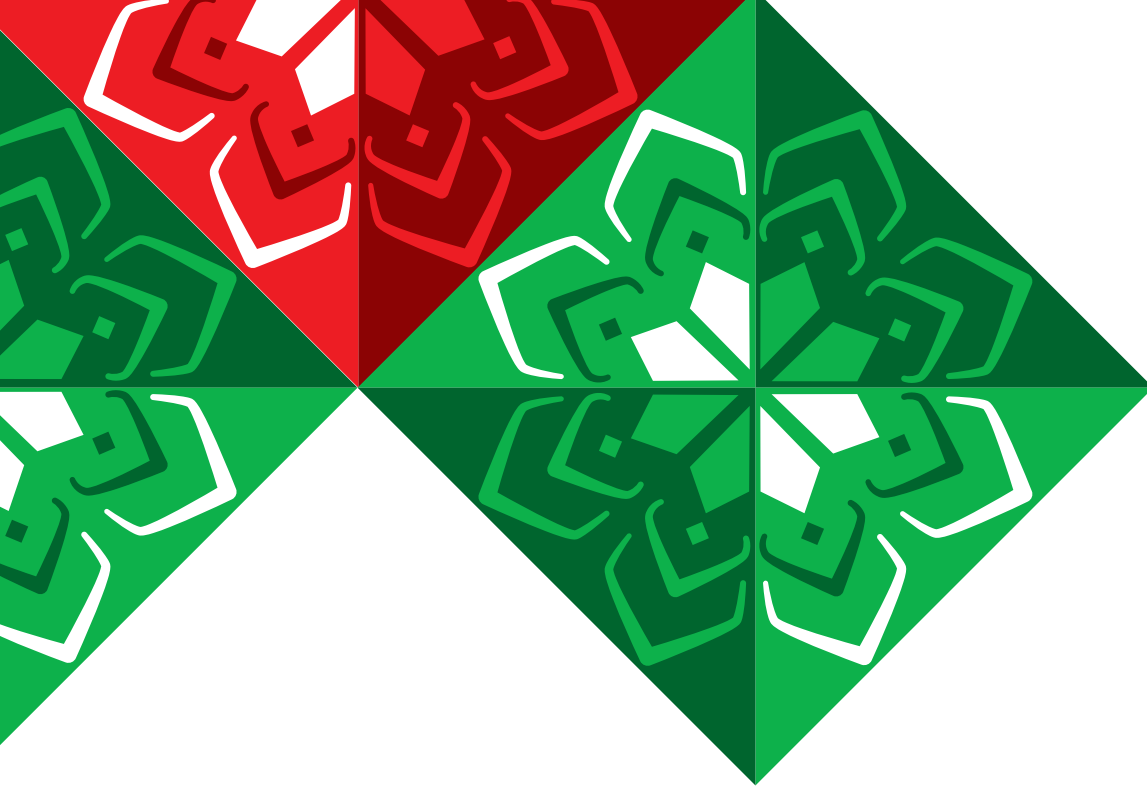
▲ Humanitarian Activities through providing food and daily necessities to underprivileged people through different Branches around the country observing National Mourning Day



▲ IFIC Bank conducted Nationwide Tree Plantation Campaign



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



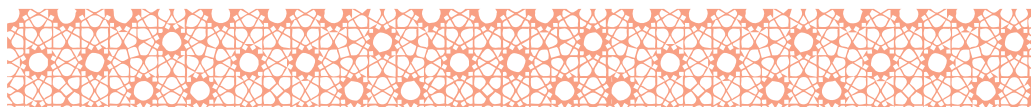
IFIC ISLAMIC BANKING

Islamic banking, an integral segment of the financial industry in Bangladesh, operates in compliance with Shariah (Islamic law), which prohibits the payment or acceptance of interest (Riba) and emphasizes profit-sharing, ethical investments, and risk-sharing principles. Since its inception in the early 1980s, Islamic banking has grown significantly, offering a Sharia-compliant alternative to conventional banking, and meeting the financial needs of individuals and businesses seeking ethical and religiously aligned financial solutions.

Over the past four decades, the sector has expanded robustly, with several dedicated Islamic banks and numerous conventional banks offering Islamic banking services through specialized windows or branches. This growth underscores the increasing demand for Sharia-compliant financial products and services among Bangladeshi consumers and businesses.

In response to the growing demand for Shariah-compliant financial services, IFIC Bank PLC is proud to announce the establishment of a dedicated Islamic Banking Branch. Besides, our present network with 187 Branches and 1214 Uposhakhas, will also provide this Islamic banking service all over Bangladesh.

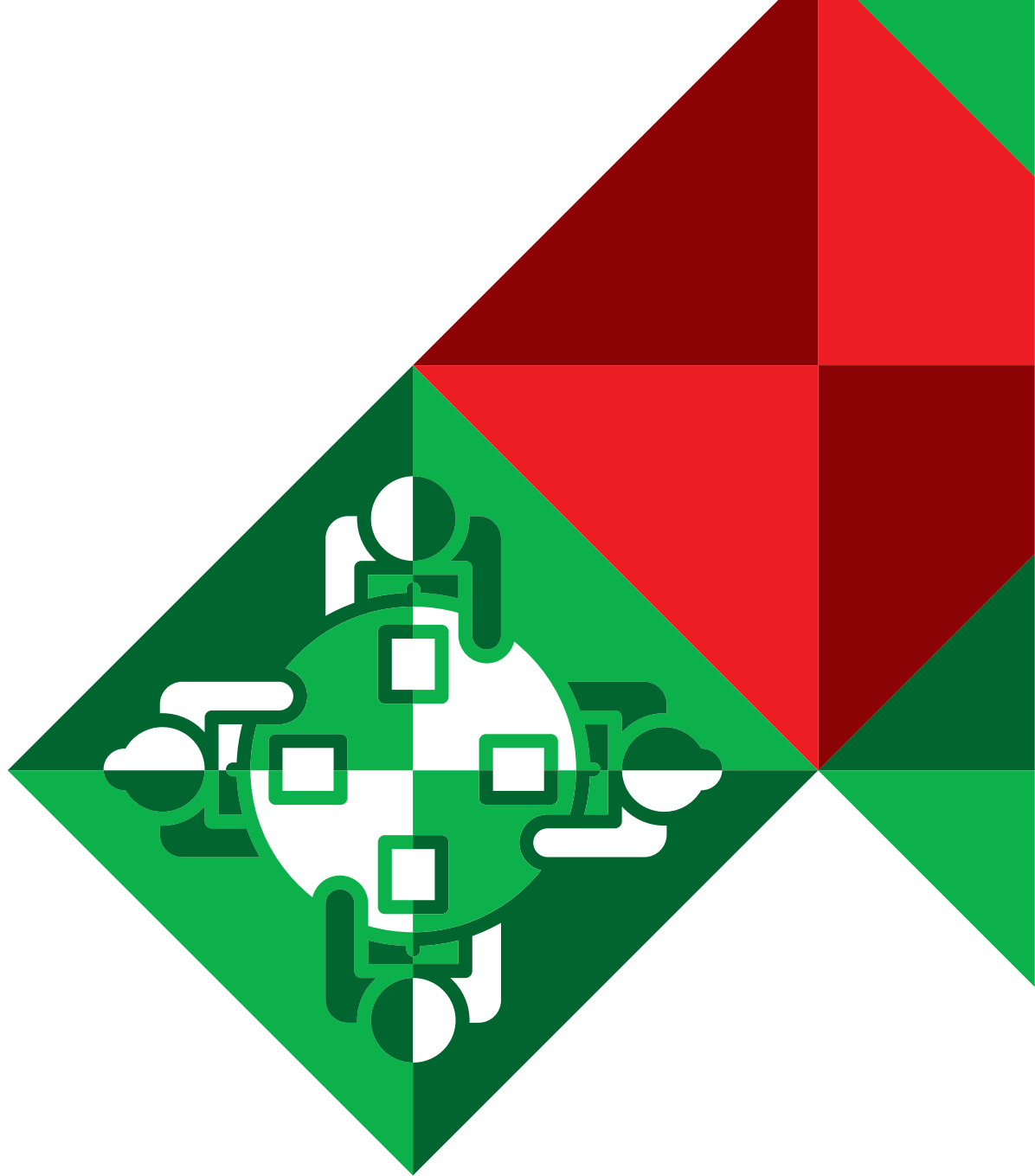
This new branch will offer a comprehensive range of Islamic financial products and services, ensuring adherence to Shariah principles while meeting the diverse needs of our customers. This Branch will operate with the same commitment to excellence and customer satisfaction that has defined our bank's legacy. We aim to contribute to the sustainable growth of the Islamic banking sector in Bangladesh, promoting financial inclusion and ethical banking practices. With this step in Islamic Finance industry IFIC Bank PLC will ensure financial inclusion of unbanked people, make ethical investment with social responsibility and above all the economic growth of the country



Shariah Supervisory Committee of IFIC Bank PLC for Islamic Banking

Sl. No.	Name	Qualification	Status in Shariah Supervisory Committee
1	Dr. Md. Anwar Hosain Molla	<p>Vice Chairman Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Principal Uttar Badda Islamia Kamil Madrasah Cha-86, North Badda, Gulshan, Dhaka 1212, Bangladesh</p> <p>Ph.D. & M.Phil Islamic University, Kusthia</p> <p>M.A. in Islamic Studies University of Dhaka</p> <p>Diploma in Arabic Language & Islamic Culture King Saud University, Riyadh, K.S.A.</p>	Chairman
2	Mawlana Shah Mohammad Wali Ullah	<p>Pesh Imam & Khatib Sobhanbagh Masjid & Madrasah Complex 2/A Dhanmondi R/A, Dhaka 1209, Bangladesh</p> <p>Vice Chairman Islamic Program, ATN Bangla</p> <p>Member Executive Committee, Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Member AAOIFI Working Group</p> <p>M.A. in Hadith, Fiqh & Tafseer Bangladesh Madrasha Education Board</p> <p>B.A. Bangladesh Madrasha Education Board</p> <p>B.A. Hon's Darul Ihsan University</p>	Member Secretary
3	Prof. Dr. Muhammad Yousuf Ibn Hossain	<p>Professor Islamic Studies, University of Dhaka</p> <p>Ph.D. in Social Security in Islam M.A. & B.A. in Islamic Studies University of Dhaka, Dhaka</p>	Member
4	Mr. Mohammad Muhibullahil Baqee	<p>Senior Pesh Imam Chottogram Andarqilla Shahi Jame Masjid, Chottogram</p> <p>Former Pesh Imam Baitul Mukarram National Mosque, Dhaka Islamic Foundation Bangladesh, Dhaka 1000</p> <p>Member Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Ph.D. University of Lucknow, India</p> <p>Kamil in Hadith Bangladesh Madrasha Education Board</p> <p>M.A. in Arabic University of Dhaka, Dhaka</p>	Member

Sl. No.	Name	Qualification	Status in Shariah Supervisory Committee
5	Mr. Sayed Kamaluddin Zunnun Zafree	<p>Chairman Fiqh Committee, Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Member Supreme Council of Muslim World League (Rabita-tul-Alam), Makkah Al-Mukarramah, KSA</p> <p>Founder and Chairman Board of Trustees, Bangladesh Islami University, Dhaka</p> <p>Kamil in Hadith Higher Diploma in Arabic Language Institute of Arabic Language, University of King Abdul Aziz, Jeddah, Makkah.</p>	Member
6	Mr. Shahed Rahmani	<p>CEO Centre for Islamic Economics Bangladesh, Bashundhara, Dhaka 1212</p> <p>Chairman of Shariah Supervisory Team Insaaf Australia Limited</p> <p>Member Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Dawra-E-Hadith Jamia Darul Uloom Karachi</p> <p>Professional Certification of Islamic Banking & Finance Centre for Islamic Economics (CIE) A division of Jamia Darul Uloom Karachi</p> <p>AAOIFI Shariah Standards Professional Certification of Islamic Banking & Takaful Centre for Islamic Economics (CIE) A division of Jamia Darul Uloom Karachi</p>	Member
7	Prof. Dr. Mohammad Gias Uddin Talukder	<p>Chairman Central Shariah Board for Islamic Banks of Bangladesh</p> <p>Professor Department of Arabic University of Chittagong</p> <p>Member AAOIFI Working Group</p> <p>Ph.D. & M.Phil University of Chittagong</p> <p>Higher Diploma in Arabic & Islamic Culture King Saud University, KSA</p> <p>M.A. in Islamic Studies University of Chittagong, Chittagong</p>	Member



MANAGEMENT DISCUSSION AND ANALYSIS

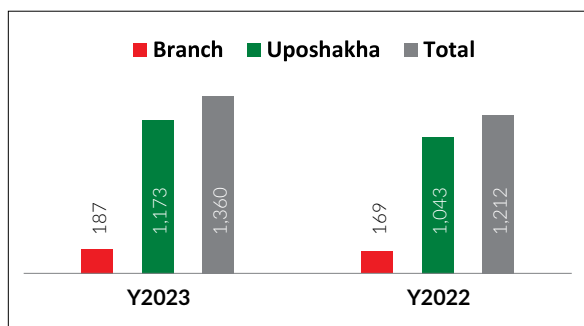
Management Discussion and Analysis

The year 2023 was indeed one of the most difficult year in the recent history of economy, as it exhibited its weakness on various fronts. Climate change possess a significant threat to the production of agriculture sector, supply disrupted and volatility of fuel and other commodities prices which pushed up cost, leading to a high inflation pressure in the economy. In addition to that Bangladesh faced multiple challenges such as fragile banking sector, volatility in the exchange rate and depleting foreign exchange reserve. In response to these challenges IFIC Bank has taken various initiatives to overcome these externalities in a best possible way while on the same time the bank has continuing to expand its network across the country.

Thus, deepening stakeholders' engagement and focusing on achieving the target and initiatives, the Bank were able to manage a decent business performance during the year under review.

Bank Network

As of 31 December 2023, total network (Branch + uposhakha) of the Bank reached at 1,360 with inauguration of 148 new network vis-à-vis 1,212 number of network as at 31 December 2022. The total network comprises 187 number of branches and 1,173 number of uposhakhas.



Total Assets

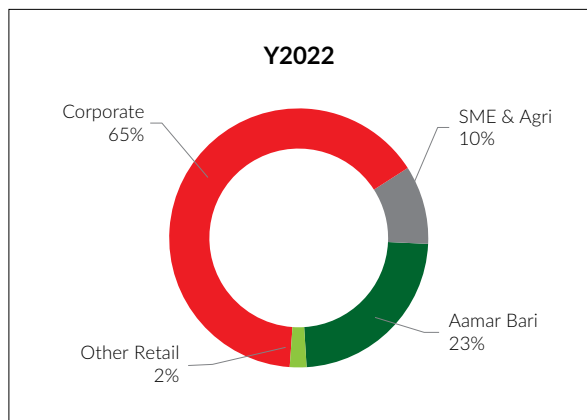
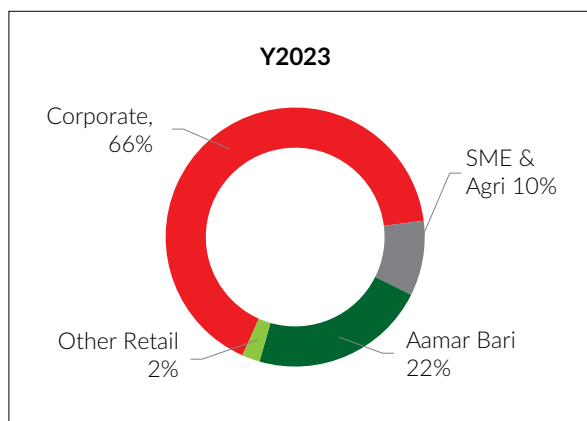
During the year 2023, total assets of the bank grew by BDT 58,876 million (+12.7%) against prior year and stood at BDT 524,148 million from BDT 465,273 million of year 2022. Total assets comprise cash & bank balance, investments, loan & advances, fixed and other assets. Loans & advances holds 78.9% and investment holds 10.3% of total assets.

Lending Portfolio and Segment Analysis

The total lending portfolio of the bank reached to BDT 413,406 million at the end of year 2023 compared to BDT 354,454 million of year 2022. The lending book of the Bank has grown by BDT 58,952 million demonstrated 16.6% growth over the year 2022 comprises 19.4% growth of corporate book, followed by 11.7% mortgage & retail and 11.3% of SME & Agricultural loan. IFIC flagship product, IFIC Amar Bari (mortgage/home loan) grew by BDT 8,748 million (+10.6%) and reached BDT 91,328 million (representing 22% of the total portfolio) opposed to BDT 82,580 million of year 2022.

BDT in Million				
Particular	Y2023	Y2022	Growth	Growth %
Amar Bari	91,328	82,580	8,748	10.6%
Other Retail	9,153	7,373	1,780	24.1%
Total Retail	100,481	89,953	10,528	11.7%

BDT in Million				
Particular	Y2023	Y2022	Growth	Growth %
SME	29,969	33,613	(3,643)	-10.8%
Agri	8,771	1,185	7,587	640.4%
SME & Agri	38,741	34,797	3,943	11.3%
Corporate	274,184	229,704	44,480	19.4%
Total Loan & Advances	413,406	354,454	58,952	16.6%



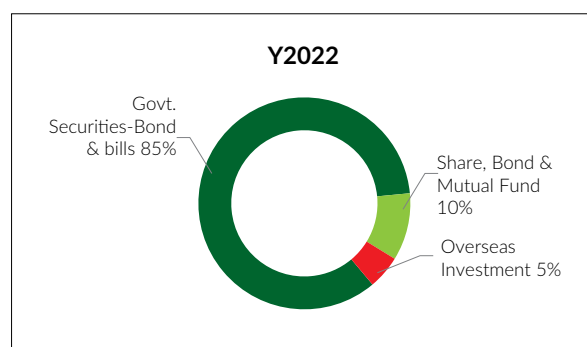
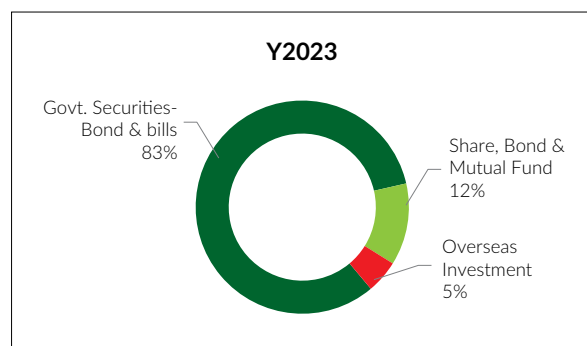
During the period total SME & Agri loan reached at BDT 38,741 million vis-à-vis BDT 34,797 million of year 2022. SME & Agri loan represents total 10% of the portfolio at the end of year 2023.

Asset Quality

Quality of loan portfolio of a bank presents its balance sheet strength, sustainability, and future profitability. At the end of year 2023 non-performing loans of the Bank increased to BDT 33,034 million compared to BDT 19,879 million of year 2022 representing 7.99% of total loan portfolio compared to 5.61% of year 2022 and the industry average of 9%. NPL ratio increased by 2.38 % due to downgraded of few accounts. However, Bank maintain well coverage against its non-performing loan by way of maintaining general provision, specific provision and interest suspense to mitigate the future credit risk. As at 31 December 2023, total coverage against loans and advances of the bank stood at BDT 24,749 million vis-à-vis BDT 21,203 which represents 74.9% of NPL..

Investments

IFIC's total investment reached BDT 53,744 million which contributed 10.3% of total assets which comprises 82.5% of investment in Govt. securities and remaining 17.5% represents investment in un-listed and listed securities along with overseas investment namely Nabil Bank Limited, Nepal and MCB Bank Ltd, Pakistan. The Government securities are mostly used for the purpose of maintaining Statutory Liquidity Ratio (SLR) in line with Bangladesh Bank regulation.



The Management of the Bank had classified the investment in Nabil Bank Limited (NBL) as held for sale on 30 September 2022. Subsequently, the sale process could not be materialized in absence of approval from Nepal Rastra Bank, Nepal within the stipulated time mentioned in the Share Purchase Agreement signed on 13 February 2022. Consequently, IFIC decided to cease the classification of NBL as held for sale in accordance with IFRS 5 para 26. At the year end, the investment is carried at the lower of its carrying amount and recoverable amount in the separate and consolidated financial statements as required by IFRS 5 para 27.

Fixed Assets

Written down value (WDV) of fixed asset of the bank stood at BDT 10,307 (+11.2%) million at the end of year 2023 opposed to BDT 9,267 million of prior year. Land & buildings hold 37.6% of total fixed assets followed by 15.6% right of use assets- under IFRS 16 and remaining 46.8% comprises office equipment, computer, IT equipment, software (CBS and other peripheral), vehicles, furniture & fixture, improvement of leasehold properties etc. WDV of fixed assets increased by BDT 1,041 million (+11.2%) over prior year which is aligned with the bank's infrastructure and network expansion plan.

Particular	BDT in Million			
	Y2023	Y2022	Growth	Growth %
Land & Building	3,876	3,810	66	1.7%
Furniture and fixture	430	372	59	15.8%

BDT in Million

Particular	Y2023	Y2022	Growth	Growth %
Computer equipment	951	596	355	59.5%
Office & Electrical equipment	1,051	1,097	(46)	-4.2%
Leasehold improvement	1,075	908	167	18.4%
Vehicles	46	25	21	82.0%
CBS and other software	980	872	108	12.4%
Sub-total	8,410	7,681	729	9.5%
Right of Use Assets	1,611	1,220	390	32.0%
Capital work in progress	287	366	(79)	-21.6%
Total Fixed Assets	10,307	9,267	1,041	11.2%

Other Assets

Other assets comprise advance, deposit & prepayment, accrued income receivable, deferred tax assets, investment in subsidiaries etc. At the end of year 2023 other assets of the Bank stood at BDT 8,619 million against BDT 7,436 million of year 2022 i.e. other assets of the bank grew by BDT 1,183 million. Other assets increased by 15.9% over prior year mainly for increase the deferred tax asset as loan loss provision under category of bad loss increased by BDT 2,137.36 million compared to year 2022.

BDT in Million

Particulars	Y2023	Y2022	Growth	Growth %
Stationery and Stamps	43	23	19	83.1%
Suspense Account	1,089	866	223	25.8%
Advance, Deposit and Prepayments	692	761	(69)	(9.1%)
Accrued Interest Income	1,246	1,018	229	22.5%
Investment in Subsidiaries	2,630	2,630	-	0.0%
Deferred Tax Assets	2,862	2,099	763	36.4%
Other Receivable	57	39	17	43.4%
Total Other Assets	8,619	7,436	1,183	15.9%

Total Liabilities & Equity

Total liabilities and equity comprises of borrowing from other banks & financial institutes, issuance of non-convertible unsecured floating rate sub-ordinated bond, customer deposits and shareholder's equity. Customer deposits hold 84.4% followed by shareholder's equity, other liabilities, borrowings, and sub-ordinated bonds.

BDT in Million

Particular	Y2023	Y2022	Growth	Growth %
Borrowing from other banks & FIs	8,524	20,621	-12,097	-58.66%
Subordinated debt	10,000	10,700	-700	-6.54%
Deposits	442,170	375,584	66,586	17.73%
Other liabilities	31,361	28,277	3,084	10.91%
Total Liabilities	492,055	435,182	56,873	13.07%
Shareholder's equity	32,094	30,091	2,003	6.66%
Total Liabilities and Equity	524,149	465,273	58,876	12.65%

Borrowings from other banks & FIs

Borrowing from other banks & FIs represents facilities availed from Bangladesh Bank under different refinancing schemes namely Export Development Fund (EDF), Pre-shipment Credit, Stimulus Package and Refinance under Small and Medium Enterprise (SME). As at 31 December 2023, borrowing of the bank stood at BDT 8,524 million opposed to BDT 20,621 million of last year. The borrowing from other banks & FIs

decreased by 58.7% from last year mainly for reduction of refinancing facility under EDF by BDT 11,211 million (-64.7%) and CMSME by BDT 996 million (121.23%).

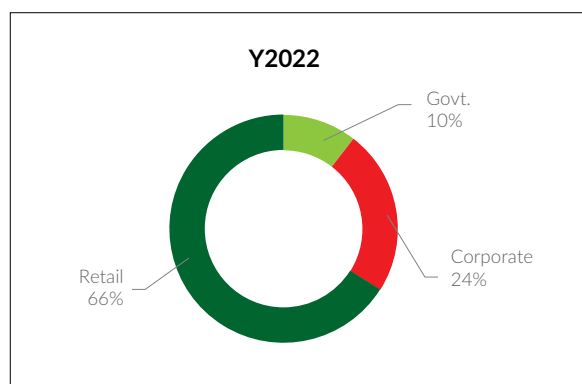
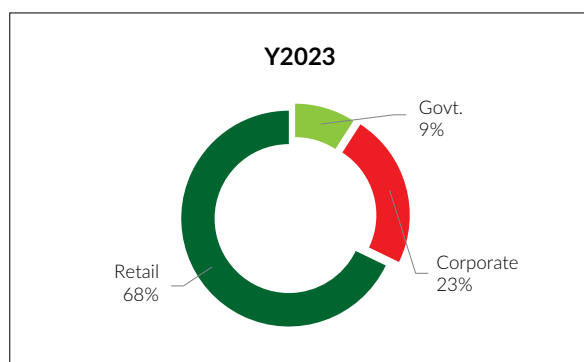
Sub-ordinated Bond

Sound capital is a predominated factor for banking business and without the optimum capital, no bank will be able to grow its balance sheet and maintain sustainable profitability. Subordinated Bond is considered as part of eligible capital under Tier-II as per Basel – III. Total outstanding balance under the head of sub-ordinated debt stood at BDT 10,000 million at the end of year 2023 vis-à-vis BDT 10,700 million of year 2022 which comprises of IFIC Bank 2nd & 3rd Subordinated Bond of BDT 5,000 million each. Both the subordinated bond are rated by CRAB as AA3 (Hyb) in long term category with stable outlook which is judged to be very high quality with low credit risk.

Deposits

Deposits are the main sources of fund for banking business. To bring the unbanked people of the country to the banking net and long term sustainable growth IFIC is expanding its business network throughout the country. By leveraging the network, IFIC able to remarkable growth in deposits front during the year 2023. At the end of year 2023 total deposit of the Bank reached to BDT 442,170 million vis-à-vis BDT 375,584 million of year 2022. Total deposits of the bank grew by BDT 66,586 million representing 17.7% higher than the previous year mainly for net growth of BDT 40,847 million (+26.1%) of Fixed Deposits, net growth of BDT 17,035 million (+24.4%) of scheme and other deposits followed by BDT 3,927 million (+3.7%) growth on IFIC flagship products Amar Account. At the end of year 2023, balance of IFIC Amar Account stood at BDT 109,954 million compared to BDT 106,027 million of year 2022 and IFIC Shohoj account balance stood at BDT 6,167 million at the end of year 2023 with the growth of 80.3% compared to the previous year. During the year total retail deposit of the Bank comprises 68% of the total portfolio vis-à-vis 66% of year 2022. On the other hand corporate deposit of the Bank contributed 23% of the portfolio compared to 24% of year 2022

BDT in Million				
Particulars	Y2023	Y2022	Growth	Growth %
Aamar A/C	109,954	106,027	3,927	3.7%
Shohoj A/C	6,167	3,420	2,747	80.3%
Other CASA	41,959	39,930	2,029	5.1%
Total CASA	158,080	149,377	8,703	5.8%
Fixed Deposit	197,140	156,293	40,847	26.1%
Scheme & others	86,950	69,915	17,035	24.4%
FD and Others	284,090	226,208	57,882	25.6%
Total Deposits	442,170	375,584	66,586	17.7%



Other Liabilities

As of 31 December 2023, total other liabilities of the bank stood at BDT 31,361 million vis-à-vis BDT 28,277 million of year 2022. Total other liabilities of the bank grew by BDT 3,085 million due to increase provision for loans and advances, Interest suspense and lease liability (recorded under IFRS 16).

BDT in Million				
Particulars	Y2023	Y2022	Growth	Growth %
Provision for loans and advance	14,351	13,141	1,210	9.2%
Provision for investment & other assets	1,471	1,486	(15)	(1.0%)
Interest suspense accounts	10,398	8,062	2,337	29.0%
Provision for taxation net off AIT	1,385	2,211	(825)	(37.3%)
Lease Liability	1,502	1,092	409	37.5%
Interest payable on borrowing and bond	332	330	2	0.7%
Accrued expenses	155	137	18	13.0%
Withholding tax VAT & Excise duty	1,224	1,136	88	7.7%
Others	543	682	(139)	(20.4%)
Total Other Liabilities	31,361	28,277	3,085	10.9%

Shareholder's Equity

Bank reported shareholder's equity of BDT 32,094 million at the end of the year 2023, compared to BDT 30,091 million of year 2022. The shareholder's equity is composed of paid-up capital, statutory reserve, general reserve and retained earnings.

BDT in Million				
Particulars	Y2023	Y2022	Growth	Growth %
Paid-up capital	18,306	17,859	446	2.5%
Statutory reserve	9,354	8,638	716	8.3%
General reserve	155	155	-	0.0%
Revaluation Reserve	182	206	(24)	(11.9%)
Retained earnings	4,097	3,233	865	26.7%
Total Shareholder's Equity	32,094	30,091	2,003	6.7%

The bank is continuing its concentration on managing and maintaining its capital at appropriate levels to support the bank's future business strategy and meet regulatory requirements.

Financial Performance

Particular	BDT in Million			
	Y2023	Y2022	Growth	Growth%
Interest income	32,956	26,012	6,944	26.7%
Interest Expense	24,478	18,198	6,280	34.5%
Net interest income (NII)	8,478	7,814	664	8.5%
Investment income	3,895	3,260	636	19.5%
Fees, exchange commission	2,141	3,657	(1,516)	(41.5%)
Other operating income	310	217	94	43.3%
Operating Income	14,824	14,947	(123)	(0.8%)
Operating Expenses	10,104	8,345	1,759	21.1%
Operating Profit	4,720	6,602	(1,882)	(28.5%)
Loan loss provision	1,139	2,203	(1,064)	(48.3%)
Profit before tax	3,581	4,399	(818)	(18.6%)
Tax	1,083	1,429	(346)	(24.2%)
Profit after tax	2,499	2,970	(472)	(15.9%)

Net Interest Income (NII)

At the end of year 2023, weighted average return on advance (RoAdv) reached at 8.83% vis-à-vis 7.70% of year 2022 and weighted average cost of fund (CoF) reached to 5.61% vis-à-vis 4.80% of year 2022. As a result, NII/Spread of the Bank stood at 3.22% opposed to 2.90% of the prior year. Simultaneously, the CoF of the Bank has increased by 0.81% due to tight liquidity situation in the money market. Though, the CoF has increased, interest spread of the bank has increased to 3.22% from 2.91% of year 2022 due to higher return on advances.

In 2023, total interest income on loans and advances of the bank, increased to BDT 32,956 million (+26.70%) vis-à-vis BDT 26,012 million of year 2022 due to increase the lending portfolio by BDT 58,952 million and higher RoAdv stated in previous paragraph. On the other hand, bank incurred total interest expense of BDT 24,478 million (+34.51%) opposed to BDT 18,198 million of prior year. Bank incurred higher interest expenses compared to prior year mainly for increase the deposits portfolio by BDT 66,585 million and increased the CoF by 0.81%. After netting the of the interest expenses from interest income, Net Interest Income (NII) of the Bank stood at BDT 8,478 million vis-à-vis BDT 7,814 million of year 2022 which is 8.49% higher compared to year 2022.

Investment Income

At the end of year 2023 investment income of the bank reached at BDT 3,895 million vis-à-vis BDT 3,260 million of year 2022. Investment income of the Bank increased by BDT 635 million (19.49%) compared to year 2022 mainly for dividend income from Nabil Bank Limited amounting to BDT 378 million against the holding of 7.77% for the year 2021-22 and 2022-23, increase the income of government securities and higher profit on investment in green sukuk.

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth %
Treasury bills and bonds	2,978	2,870	108	3.7%
Interest on reverse repo	3	9	(6)	(64.1%)
Profit/Interest on bond	387	251	136	54.0%
Gain/(loss) on share sale	65	4	62	1,736.5%
Dividend income	462	126	336	267.4%
Total Investment Income	3,895	3,260	636	19.5%

Fees, Exchange & Commission

At the end of year 2023 the bank has earned commission exchange brokerage income of BDT 2,141 million vis-à-vis BDT 3,657 million compared to the prior year. During the

year commission & exchange income decreased by (-41.5%) opposed to the previous year mainly for BDT 1,098 million lower exchange gain from previous year and negative growth in trade business.

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth %
Fees & Commission	1,452	1,986	(534)	(26.9%)
Fees & Commission-Cards	358	243	115	47.4%
Exchange Gain/(loss)	330	1,428	(1,098)	(76.9%)
Fees, Exchange & Commission	2,141	3,657	(1,516)	(41.5%)

Other Operating Income

At the end of year 2023 other operating income of the Bank reached at BDT 310 million vis-à-vis BDT 217 million of year 2022. The other operating income of the Bank increased by 43.3% compared to year 2022 which is in line with increase of the business volume.

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth %
Locker rent	18	18	(1)	(3.8%)
Cheque Book charge recovery	93	66	27	41.2%
Gain/(loss) on sale of fixed assets	26	2	24	1,189.5%
Miscellaneous earning	174	130	43	33.3%
Other Operating Income	310	217	94	43.3%

Operating Expenses

In the year 2023 Bank incurred total operating expenses of BDT 10,104 million (+21.1%) as opposed to BDT 8,345 million of year 2022. Operating expenses increased by BDT 1,759 million compared to year 2022 mainly for increased the network of the Bank and overall increment of price level. Out of the total operating expenses salary and allowances increased by BDT 816 million representing growth of +22.5% over previous year mainly for increase the number employees for supporting of new network (Branches and Uposhakhas) and revision of staff salary. During the year 2023 on net basis number of permanent employees increased by 446 and stood at 5,423 vis-à-vis 4,977 of year 2022. In addition to the staff expenses, depreciation expenses along with the repair and maintenance expenses of the Bank increased by BDT 412 million, rental expense increased by BDT 412 million and other operating expenses increased by BDT 338 million compared which is in line with the expansion of the networks of the Bank, volume of business and general increment of price level.

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth %
Salary and allowances	4,433	3,618	816	22.5%
Depreciation and repair	1,884	1,472	412	28.0%
Rent, taxes, insurance, electricity	1,072	891	181	20.3%
Stationery, printing, advertisement	532	511	21	4.1%
CSR, donation & subscription	149	213	(64)	(30.1%)
Postage, stamp, telecommunication	287	231	56	24.2%
Others operating expense	1,747	1,410	338	24.0%
Total Operating Expenses	10,104	8,345	1,759	21.1%

Operating Profit

At the end of year 2023 operating profit of the Bank stood at BDT 4,720 million opposed to BDT 6,602 million achieved in year 2022. Operating profit of the Bank 28.5% below the preceding year mainly for higher operating expenses and lower non-funded income as explained in previous paragraphs.

Loan Loss Provision

Bank charged total provision of BDT 1,562 million in year 2023 against its lending portfolio (performing + non-performing), other assets, investments, and off-balance sheet exposure. However, after netting off write off recovery of BDT 423 million, net provision expenses of the Bank stood at BDT 1,139 million opposed to BDT 2,203 million of year 2022.

Profit Before Tax (PBT)

The Bank earned PBT amounting to BDT 3,581 million in 2023 vis-à-vis BDT 4,399 million of year 2022. PBT is 18.59% lower than the prior year due to lower exchange gain and non-funded fees income and higher operating expenses.

Provision for Tax

Current Tax:

The Bank has made current tax provision in the books of accounts considering prevailing tax laws. At the end of year 2023 total current tax expense of the Bank stood at BDT 1,852 million vis-à-vis BDT 2,726 million of year 2022.

Deferred Tax:

Deferred tax has been recognized on timing difference of its tax based assets and liabilities. IFIC adopted conservative approach in case of recognition of deferred tax assets on loan loss provision and considered loan loss provision under category bad/loss instead of total loan loss provision. At the end of year 2023 total deferred tax income of the Bank stood at BDT 769 million compared to BDT 1,298 million of year 2022.

After netting off the deferred tax income, total tax expense of the Bank stood at BDT 1,083 million compared to BDT 1,429 million of year 2022 which is BDT 346 million lower than prior year.

Profit After Tax (PAT) – Solo:

At the end of year 2023, PAT of the Bank stood at BDT 2,499 million vis-à-vis BDT 2,970 million of year 2022 which is 15.88% below compared to previous year mainly for the lower profit before provision.

Financial Performance of the Subsidiaries

Particulars	BDT in Million							
	IFICSL		IFIC UK		IFICIL		Total	
	Y2023	Y2022	Y2023	Y2022	Y2023	Y2022	Y2023	Y2022
Fees & Commission	827.87	662.08	156.59	49.28	30.91	36.39	1,015.38	747.75
Other income	3.96	4.60	0.73	0.63	51.28	4.22	55.97	9.45
Total Revenue	831.83	666.68	157.32	49.91	82.19	40.61	1,071.35	757.20
G&A Expense	258.99	263.17	62.64	44.09	7.67	7.33	329.30	314.59
Operating Profit	572.85	403.51	94.68	5.83	74.52	33.28	742.05	442.61
Provision	39.84	-	-	-	7.65	13.49	47.49	13.49
PBT	533.01	403.51	94.68	5.83	66.87	19.79	694.56	429.12
Tax	153.75	103.20	20.50	-	23.38	5.13	197.63	108.33
PAT	379.25	300.30	74.18	5.83	43.49	14.66	496.92	320.79

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

Financial Performance of Associates

Particular	Holding	BDT in Million			
		Y2023		Y2022	
		Total	IFIC's	Total	IFIC's
Oman Exchange LLC	49.00%	62.15	30.45	120.26	58.93

Consolidated Financial Result of the Bank

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth%
Interest income	32,854	26,293	6,561	25.0%
Interest expenses	24,477	18,194	6,283	34.5%
Net Interest Income - NII	8,377	8,099	278	3.4%
Investment & fee-based Income	7,283	7,474	(191)	(2.6%)
Profit of Associates	30	59	(28)	(48.3%)
Operating income	15,690	15,632	58	0.4%
Gen. & Admin. Expense	10,218	8,436	1,782	21.1%
Operating Profit	5,472	7,196	(1,724)	(24.0%)
Provision	1,186	2,217	(1,030)	(46.5%)
PBT	4,286	4,979	(694)	(13.9%)
Current tax	2049	2,835	(786)	(27.7%)
Deferred tax	(769)	(1,298)	529	(40.8%)
Tax expenses	1,280	1,537	(257)	(16.7%)

Particulars	BDT in Million			
	Y2023	Y2022	Growth	Growth%
PAT	3,005	3,442	(437)	(12.7%)

At the end of Year 2023 Consolidated PAT of the Group i.e. Bank, its Subsidiaries and Associate stood at **BDT 3,005 million** vis-à-vis **BDT 3,442 million** at the end of year 2022.

EPS, NOCFPS and NAV/share:

Particulars	Y2023	Y2022	Growth
EPS-Consolidated	1.64	1.88	(0.24)
EPS-Solo	1.37	1.62	(0.25)
NAV PS-Consolidated	19.73	18.36	1.37
NAV PS-Solo	17.53	16.44	1.09
NOCFPS-Consolidated	3.53	1.25	2.28
NOCFPS-Solo	3.36	0.98	2.38

** Y2022 figures have been restated.

The Earning Per Share (EPS) of the Bank on solo basis as well as consolidation basis of year 2023 is lower compared to year 2022 due to lower level of operating income of the bank.

The Net Operating Cash Flow Per Share (NOCFPS) of the Bank on solo basis as well as consolidation basis of year 2023 has improved compared to year 2022 due to higher deposit growth of the Bank.

The Net Asset Value Per Share (NAV PS) of the Bank on solo basis as well as consolidation basis of year 2023 has improved compared to year 2022 due to increase of the capital, reserve and surplus.

Value Added Statement

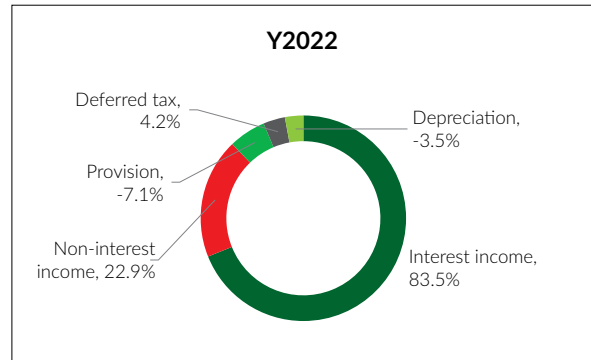
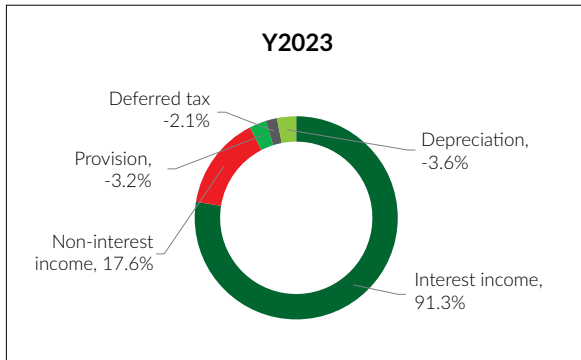
BDT in Million

Particulars	Y2023		Y2022	
	Amount	%	Amount	%
Value Added by Bank				
Interest income	32,956	91.3%	26,012	83.5%
Non-interest income	6,347	17.6%	7,133	22.9%
+/- Provision	(1,139)	(3.2%)	(2,203)	(7.1%)
+/- Deferred tax income/(expense)	769	(2.1%)	1,298	4.2%
+/- Depreciation	(1,297)	(3.6%)	(1,091)	(3.5%)
Total Value Added by the Bank	36,097	100.0%	31,149	100.0%
Distribution of Value Addition				
Government - Bank's Tax, VAT etc.	2,898	8.0%	2,763	8.9%
Employees - Salary & benefits	4,433	12.3%	3,618	11.6%
Depositors as interest	24,478	67.8%	18,198	58.4%
Supplier and other vendors	896	2.5%	2,749	8.8%
Shareholders - Dividend	893	2.5%	850	2.7%
Expansion and growth - reserve, retained earnings etc	2,499	6.9%	2,970	9.5%
Total Distribution by the Bank	36,097	100%	31,149	100%

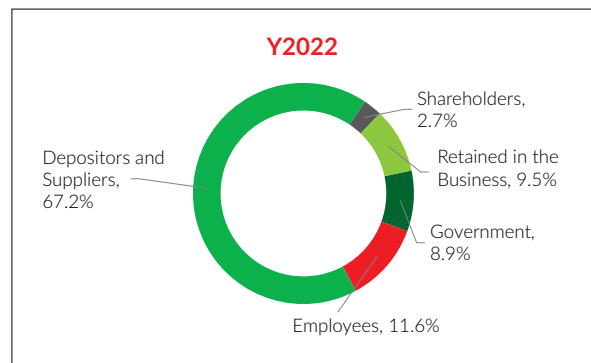
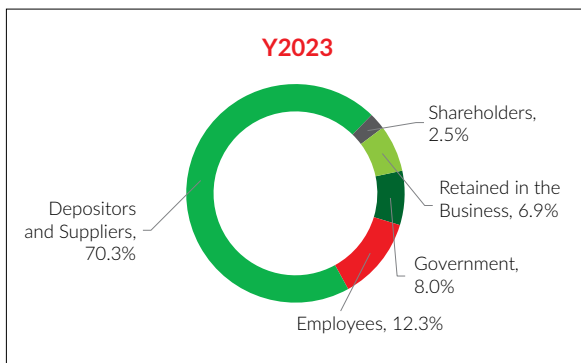
Particulars	Y2023	Particulars	Y2022
Interest income	91.3%	Interest income	83.5%
Non-interest income	17.6%	Non-interest income	22.9%
Provision	(3.2%)	Provision	(7.1%)
Deferred tax	2.1%	Deferred tax	4.2%
Depreciation	(3.6%)	Depreciation	(3.5%)
Total	100.0%	Total	100.0%

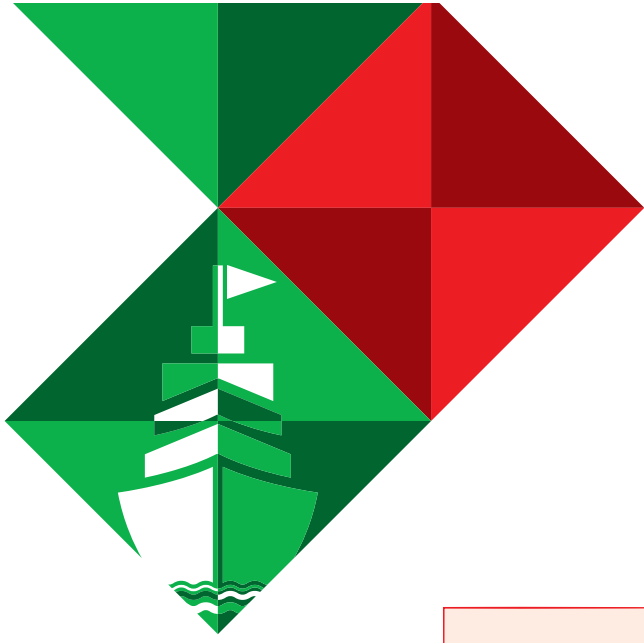
Particulars	Y2023	Particulars	Y2022
Government	8.0%	Government	8.9%
Employees	12.3%	Employees	11.6%
Depositors and Suppliers	70.3%	Depositors and Suppliers	67.2%
Shareholders	2.5%	Shareholders	2.7%
Retained in the Business	6.9%	Retained in the Business	9.5%

Value Added by the Bank



Value Distributed by the Bank





FLAGSHIP PRODUCTS & SERVICES

সব পেশার, সব বয়সের, সবার জন্য

আইএফআইসি
আমার একাউন্ট
সুবিধা যেমনই চাই, একাউন্ট একটাই

আইএফআইসি
**আমার
প্রতিবেশী**



আইএফআইসি
আমার বাড়ি
ভালোবাসায় বসবাস

আইএফআইসি
সহজ একাউন্ট
হিসাব খুলি, এগিয়ে চলি

আইএফআইসি
**ওয়ান স্টপ
সার্ভিস**
একই কাউন্টারে সব ব্যাংকিং সেবা

আইএফআইসি
**আমার
ভবিষ্যৎ**

আইএফআইসি
সহজ ঋণ
দিন বদলের
সাথি

আইএফআইসি
**আমার
সুবর্ণগ্রাম**

আইএফআইসি
আমার ঋণ
সমৃদ্ধির পথে
আপনার সাথে



আইএফআইসি আমার ব্যাংক



BRANDING AND PROMOTIONAL ACTIVITIES

Throughout 2023, IFIC Bank engaged in extensive promotional efforts aimed at enhancing brand awareness and showcasing its range of products and services. New commercials were created for flagship offerings like the IFIC Amar Account and IFIC Remittance Service, alongside updates for other offerings. These commercials were broadcasted widely across popular television channels and social media platforms as part of comprehensive TVC campaigns.

Moreover, IFIC Bank actively sponsored numerous events and activities throughout the year, demonstrating its commitment to community engagement.

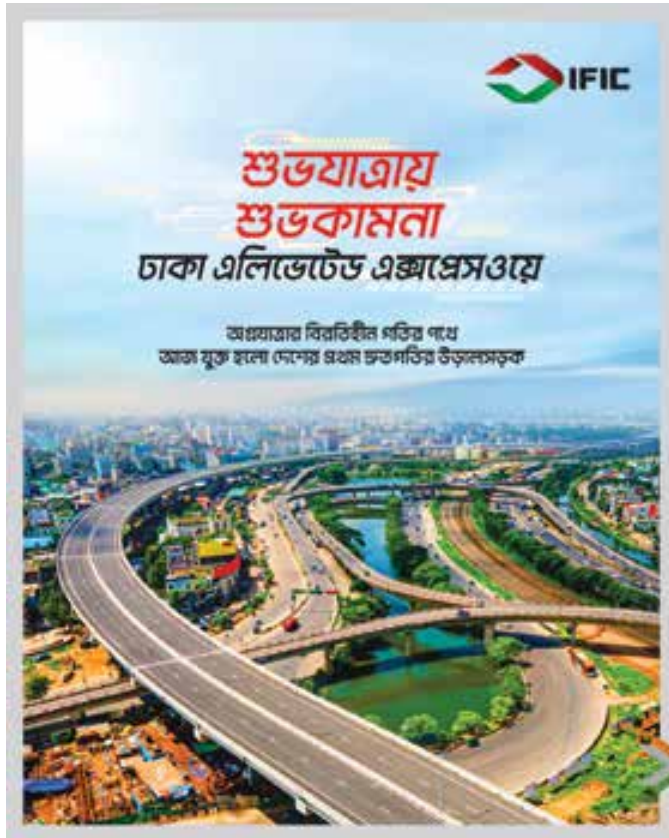
These included initiatives such as IFIC Protibeshi Utshab and IFIC Modhu Mash Utshab held across all branches and Uposhakhas nationwide, fostering connections with both employees and customers.

In addition to these initiatives, the bank supported various notable events such as the Kali O Kalam Tarun Kobi O Lekhak Puroshkar 2023, Bangladesh Police Academy, Bangladesh Olympic Association , ARCHIEVE'1971, and engagements with prominent institutions like Dhaka University Moot Court, Dhaka Stock Exchange, and Chittagong Stock Exchange. Partnerships

with media outlets like Ek Takar Khobor, Ntv, RTV, Channel I, Prothom Alo, The Daily Star along with many mainstream media for further amplified the bank's presence.

IFIC Bank also executed robust mainstream media campaigns across television, print, and online platforms, complemented by a significant digital campaign footprint. Notably, the bank achieved high engagement on its official social media and YouTube channels, securing top followers and viewership within the industry.

Branding and Promotional Activities





স্বাধীনতা দিবস ২০২০
বেগম রোকেয়া দিবস



মহানী জাগরণের অঙ্গদূত
বেগম রোকেয়া সাখাওয়াত হোসেন-এর
প্রতি আমাদের বিগত শ্রদ্ধা





**এই পৌরবর্ষে জর্জনে
আমরা আনন্দিত**

বাংলাদেশের
“বিশ্ব ঐতিহ্যের ঠিকানা”
ইউনেস্কোর
“বিশ্ব ঐতিহাসিক ঐতিহ্য”
হিসেবে ঐতিহ্য শহরকে
আমরা শ্রদ্ধা জানাই।





ফার্স্ট বাংলাদেশ সরকার পক্ষে
সেটেলমেন্ট-এর
আগমনের-সম্বন্ধিত জাতির
শ্রদ্ধা উদ্দেশ্যে

**মাননীয় প্রধানমন্ত্রী
শেখ হাসিনা-কে
অভিনন্দন**







জাতীয় প্রবাসী দিবস ২০২০

প্রবাসীরা পরিবার ও দেশের গর্ব
সকল প্রবাসী বাংলাদেশীকে জানাই
শ্রদ্ধা





মুন্সির মন্দির সোপানতলে
কত প্রাণ হারা বহিমান
লেখা আছে অশ্রুজলে

১৪ই ডিসেম্বর
শহীদ বুদ্ধিজীবী দিবস
বিনম্র শ্রদ্ধা



 **চলান**

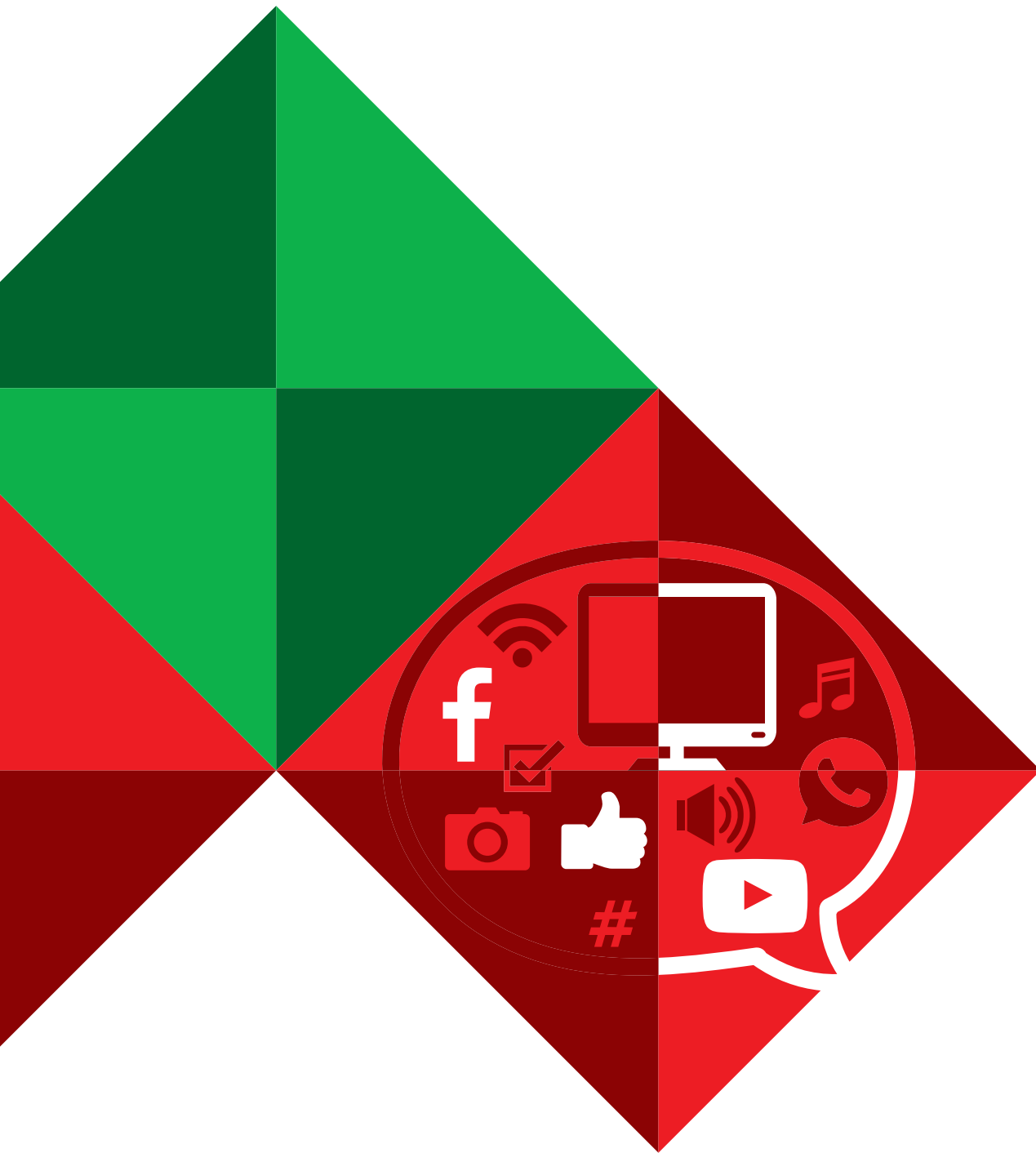


**ট্যাক্স রিটার্ন এর টাকা জমা দিন
দ্রুত ও সহজে**

আইএফআইসি-এর সফটওয়্যার প্রযুক্তি
দ্রুত এবং সহজে আয়কর রিটার্ন জমা দিন
আইএফআইসি ব্যাংকের **ওয়েবসাইটে**



IFIC Bank has launched 'Protibeshi Utshab' across its branches and uposhakhas nationwide. This initiative aims to foster cultural harmony among the communities surrounding each business outlet.



MEDIA HIGHLIGHTS

বনিক বাত্রা

আইএফআইসি ব্যাংকের কর্মীদের কৃতী সন্তানদের সংবর্ধনা

১৩ মে, ২০২৩



আইএফআইসি ব্যাংকের কর্মীদের মেধাবী সন্তানদের সামাজিক ও উচ্চশিক্ষিত এবং সফলদের ৬-১০-বছর, ১১-১২-বছর পর্যায়ের ছাত্রদের সম্মানে বৃত্তিবিভাগে অর্থকরী প্রদান করা হয়েছে। এ উপলক্ষে গতকাল আইএফআইসি টাওয়ারে এক অনুষ্ঠানে অয়োজন করা হয়। সেখানে প্রদান অর্ধশতাধিক ছাত্রের উপস্থিতিতে আইএফআইসি পরিচালক ও প্রধান নির্বাহী পদে এ সভাপতিত্বের দায়িত্ব পালন করেছেন।

সম্পাদক ও প্রকাশক: প্রবন্ধন হোসেন মাসুদ

মিডিয়া কেবল: প্রকাশক ১৭১, ১৮ নম্বর নবাব সড়ক, ঢাকা-১০০১



IFIC Bank launches nationwide blanket distribution programme

IFIC Bank has launched a nationwide blanket distribution programme to provide financial assistance to the needy. The programme is aimed at providing financial support to the needy and is a part of the bank's social responsibility programme.

The Daily Star

IFIC Bank holds remittance roadshow in New York

IFIC Bank has held a remittance roadshow in New York to promote its remittance services. The roadshow was held at the IFIC Bank office in New York and was attended by a large number of people.



Our target is to create one-crore depositor base: IFIC Bank MD

The Managing Director of IFIC Bank has stated that the bank's target is to create a one-crore depositor base. He said that the bank is working hard to achieve this target and is confident that it will be successful.

The Daily Star

IFIC Bank gets new DMD

IFIC Bank has appointed a new Deputy Managing Director (DMD). The new DMD is Md Rafiqul Islam, who has been working for the bank for several years. He is a highly qualified professional and is expected to play a key role in the bank's operations.



আইএফআইসি ব্যাংকের বইপড়া কর্মসূচির পুরস্কার বিতরণ

IFIC Bank has organized a book reading competition for its employees. The competition was held to promote reading and learning among the staff. The winners of the competition were awarded prizes.



আইএফআইসি ব্যাংক কর্মীদের শ্রদ্ধাসহায়ক কর্মসূচির সন্মান প্রদান

IFIC Bank has organized a remittance roadshow to promote its remittance services. The roadshow was held in New York and was attended by a large number of people.



যুক্তরাজ্যে "আইএফআইসি ব্যাংক রেমিট্যান্স রোডশো ২০২৩" অনুষ্ঠিত

IFIC Bank has held a remittance roadshow in London to promote its remittance services. The roadshow was held at the IFIC Bank office in London and was attended by a large number of people.



তদ্ব্যতির পুরস্কার পেয়ে আইএফআইসি ব্যাংকের ছয় কর্মী

Six employees of IFIC Bank have been awarded prizes for their outstanding performance. The prizes were awarded by the bank's management to recognize their hard work and dedication.



আইএফআইসি ব্যাংকের ৬ শাখা উদ্বোধন

IFIC Bank has opened six new branches in different parts of the country. The new branches are aimed at providing better service to the customers and expanding the bank's reach.



IFIC Bank gets new DMD

IFIC Bank has appointed a new Deputy Managing Director (DMD). The new DMD is Md Rafiqul Islam, who has been working for the bank for several years. He is a highly qualified professional and is expected to play a key role in the bank's operations.



IFIC Bank organises workshop in Laxmipur

IFIC Bank has organized a workshop in Laxmipur to provide financial literacy training to the community. The workshop was held to educate the people about banking services and financial management.



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Walk the Talk

Shah A Sarwar
Managing Director, IFIC Bank PLC

IFIC Bank, one of the leading private financial institutions in the world, having achieved more than 50,000 million strong annual growth, continues to drive value and growth for the communities of people and employees across the globe.

Overall, our challenge is to drive value creation in the most challenging environment. Our primary focus is to ensure that we remain a market leader in the most challenging environment of Bangladesh, and to be present in the building industry, across various sectors of the economy which are critical to the banking sector and its customers.



IFIC holds cancer awareness workshop for female staff

IFIC Bank PLC organized a cancer awareness workshop for its female staff. The workshop was held on 15th November 2023 at the IFIC Bank PLC head office, Dhaka. The workshop was conducted by a professional trainer and was attended by 100 female staff members. The workshop covered various aspects of cancer, including its causes, symptoms, and prevention. The IFIC Bank PLC management and staff expressed their commitment to the health and well-being of their employees.

IFIC Bank to aid 200 Kumudini student nurses

IFIC Bank PLC signed a memorandum of understanding (MoU) with Kumudini Nursing College recently to support 200 students enrolled in the diploma in nursing course for academic year 2023-24 as a part of its corporate social responsibility.

Shah A Sarwar, managing director and chief executive officer of the bank, and Raju Prasad Saha, managing director of Kumudini Welfare Trust of Bangal (KWT) Ltd, signed the MoU on Friday, and a press release.

এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা

এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা।



শাহ আহমদ সারওয়ার (বাম দিক) এবং রাজু প্রসাদ সাহা (ডান দিক) একটি স্মরণীয় মুহুর্ত।

এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা।

মুদ্রাস্ফীত

দেশব্যাপী চলেছে আইএফআইসি রেমিট্যান্স উৎসব

১৮ জানুয়ারি ২০২৩, ০০:০০:০০ | **টপিক: মুদ্রাস্ফীত**

দেশব্যাপী চলেছে আইএফআইসি রেমিট্যান্স উৎসব। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা।

শাহ আহমদ সারওয়ার (বাম দিক) এবং রাজু প্রসাদ সাহা (ডান দিক) একটি স্মরণীয় মুহুর্ত।



শাহ আহমদ সারওয়ার, IFIC Bank PLC এর পরিচালক, এবং রাজু প্রসাদ সাহা, Kumudini Welfare Trust of Bangal (KWT) Ltd এর পরিচালক, একটি স্মরণীয় মুহুর্ত।

সমকাল

03 Nov 2023, Page 12, Size 6 col/Fach
Tatality Positive, Circulation: 271,000



আইএফআইসি ব্যাংকের বিভিন্ন শাখায় আর্থিক সাক্ষরতা বিষয়ক কর্মসূচি

আইএফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা।

CLOSING CEREMONY
KANGAROHU SHIKHI BUJIB
SHAKA HARATHON 2023

শাহ আহমদ সারওয়ার (বাম দিক) এবং রাজু প্রসাদ সাহা (ডান দিক) একটি স্মরণীয় মুহুর্ত।

সমকাল

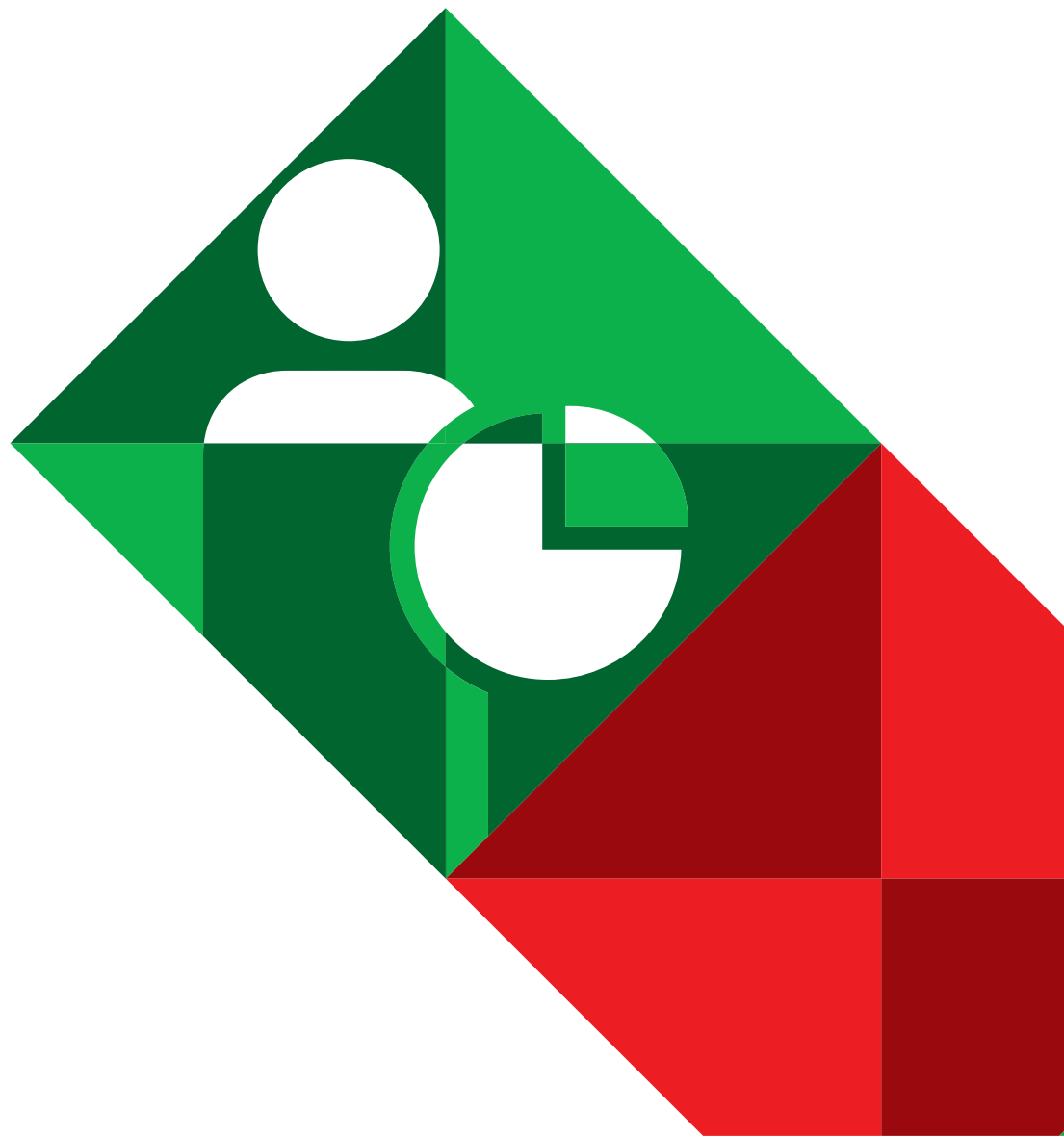
25 Jan 2023, Page 10, Size 6 col/Fach
Tatality Positive, Circulation: 271,000



আইএফআইসি ব্যাংকের এজিএম অনুষ্ঠিত

আইএফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা। এফআইসি ব্যাংক সাহায্য করছে পেন্সন খরচের চেয়ে বেশি অর্জন করা।

SHAREHOLDERS' INFORMATION



Directors' Shareholding Status

Directors' Shareholding Status of as at 31 December 2023

Sl. No.	Name of the Directors	Status	% of Holding	Closing Position	Opening Position
1	Mr. Salman F Rahman	Chairman	2.00	36,621,480	35,728,274
2	Mr. Ahmed Shayan Fazlur Rahman (Represents M/s. New Dacca Industries Limited)	Vice Chairman	2.11	38,644,193	37,701,652
3	Mr. A. R. M. Nazmus Sakib (Represents M/s. Tradenext International Limited)	Director	2.03	37,205,962	36,298,500
4	Mr. Sudhangshu Shekhar Biswas	Independent Director	Nil	Nil	Nil
5	Ms. Quamrun Naher Ahmed (Represents The Secretary, Finance Division, Ministry of Finance, GoB)	Govt. Nominated Director	32.75	599,481,572	584,860,071
6	Mr. Md. Zafar Iqbal, ndc (Represents The Secretary, Finance Division, Ministry of Finance, GoB)	Govt. Nominated Director			
7	Mr. Md. Golam Mostofa (Represents The Secretary, Finance Division, Ministry of Finance, GoB)	Govt. Nominated Director			
8	Mr. Mohammad Shah Alam Sarwar	Managing Director & CEO	Nil	Nil	Nil
Total			38.89	711,953,207	694,588,497

* Represents M/s. New Dacca Industries Limited against its holding of 2.11% shares in the Bank.

** Represents M/s. Tradenext International Limited against its holding of 2.03% shares in the Bank.

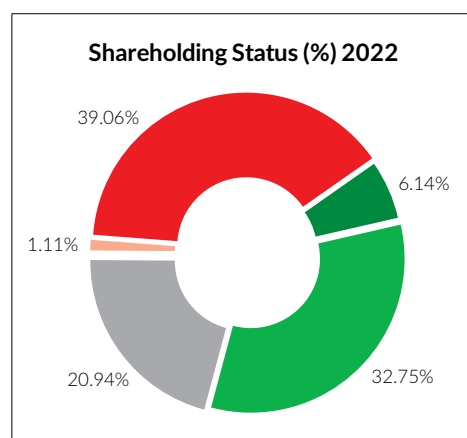
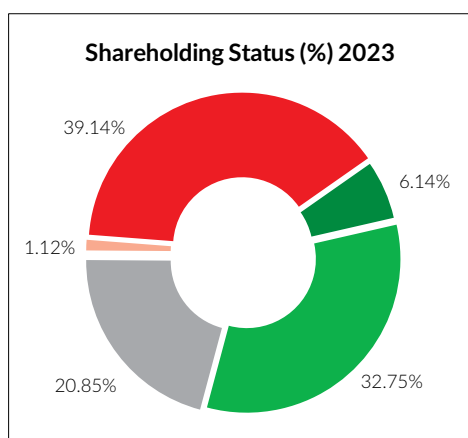
*** Directors nominated by the Ministry of Finance, Govt. of the Peoples's Republic of Bangladesh against its holding of 32.75% shares in the Bank.

**** Ms. Rabeya Jamali, Independent Director, completed her 2nd term on 20.12.2023.

Distribution of Shareholding

Category	31 December 2023			31 December 2022		
	No. of Share	%	Amount in Taka	No. of Share	%	Amount in Taka
Sponsors & Directors	112,471,635	6.14%	1,124,716,350	109,728,426	6.14%	1,097,284,260
Government (Director also)	599,481,572	32.75%	5,994,815,720	584,860,071	32.75%	5,848,600,710
Sub-Total	711,953,207	38.89%	7,119,532,070	694,588,497	38.89%	6,945,884,970
Institutions	381,654,594	20.85%	3,816,545,940	373,973,083	20.94%	3,739,730,830
Foreign Investors	20,541,482	1.12%	205,414,820	19,757,607	1.11%	197,576,070
General Investors	716,409,429	39.14%	7,164,094,290	697,591,752	39.06%	6,975,917,520
Sub-Total	1,118,605,505	61.11%	11,186,055,050	1,091,322,442	61.11%	10,913,224,420
Total	1,830,558,712	100%	18,305,587,120	1,785,910,939	100%	17,859,109,390

** The Government is representing on the Board of the Bank by nominating 03 (Three) Directors and as such, Sponsors & Directors are at present holding 38.89% shares of the Bank.



Five Years Performance of the Bank

Key Financial Data and Indicators

BDT in million

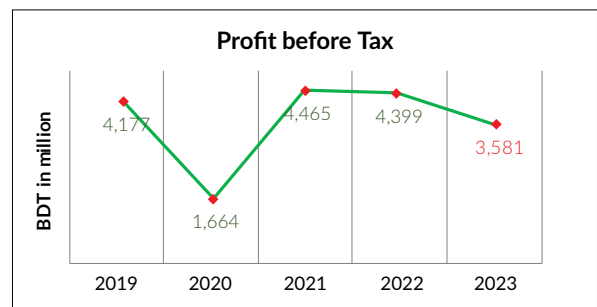
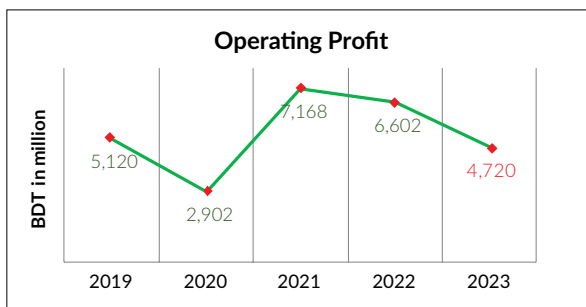
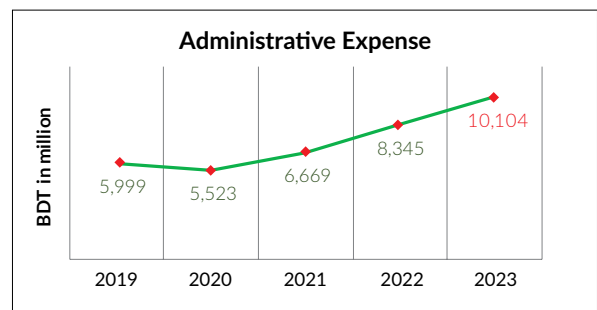
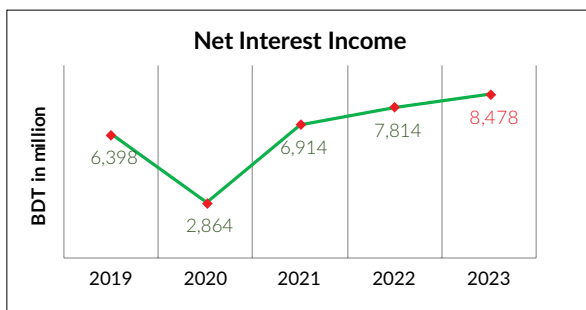
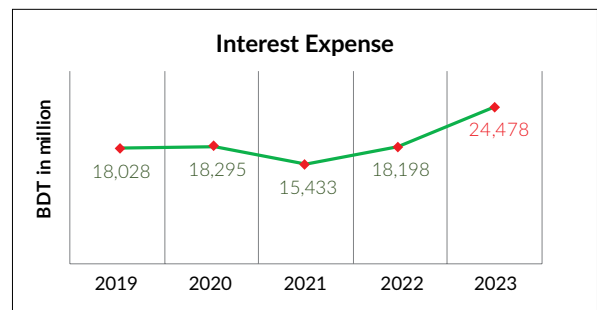
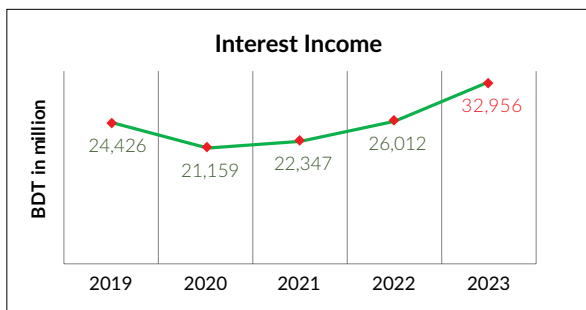
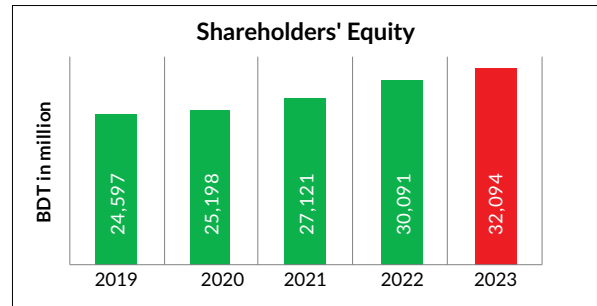
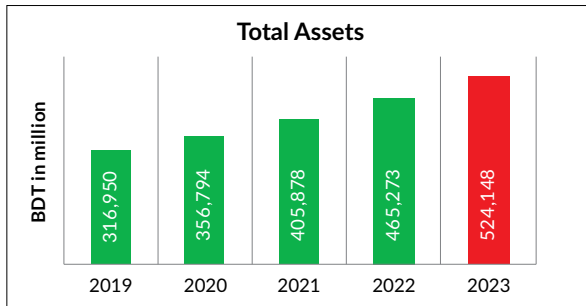
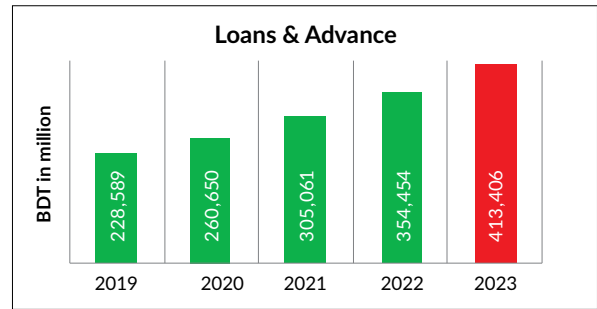
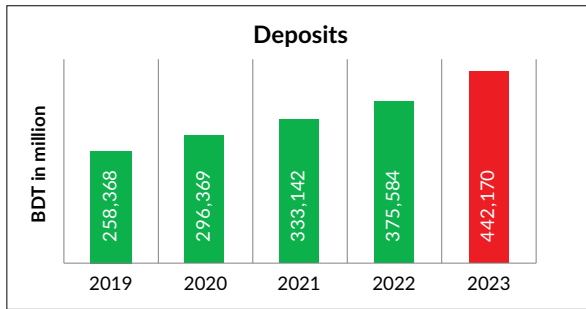
Particulars	2023	2022	2021	2020	2019
Financial Position					
Authorized capital	40,000	40,000	40,000	40,000	40,000
Paid-up capital	18,306	17,859	17,009	16,199	14,726
Reserves and Profit Surplus	13,788	12,232	10,112	8,999	9,871
Shareholder's equity	32,094	30,091	27,121	25,198	24,597
Deposits	442,170	375,584	333,142	296,369	258,368
Borrowings	8,524	20,621	14,562	13,022	8,216
Subordinated debt	10,000	10,700	6,400	2,100	2,800
Other liabilities	31,361	28,277	24,652	20,105	22,969
Total liabilities	492,055	435,182	378,757	331,596	292,353
Total Liability and Shareholders Equity	524,148	465,273	405,878	356,794	316,950
Cash and cash equivalents	38,024	41,218	30,474	29,718	24,582
Loans and advances	413,406	354,454	305,061	260,650	228,589
Investments	53,744	52,749	55,612	52,722	45,500
Fixed assets	10,307	9,267	7,923	7,495	6,384
Other assets	8,667	7,584	6,808	6,208	11,896
Total assets	524,148	465,273	405,878	356,794	316,950
AD ratio	89.27%	87.47%	85.06%	82.40%	84.08%
Total off-balance sheet items	47,528	69,935	71,384	50,484	51,095
Interest earning assets	462,782	408,907	359,419	317,877	275,640
Non-interest earning assets	61,367	56,366	47,258	38,917	41,311
Financial Performance					
Interest income	32,956	26,012	22,347	21,159	24,426
Interest expenses	24,478	18,198	15,433	18,295	18,028
Net interest income (NII)	8,478	7,814	6,914	2,864	6,398
Investment income	3,895	3,260	4,191	3,455	2,626
Fees income on Commission, exchange and brokerage	2,141	3,657	2,552	1,922	1,650
Other operating income	310	217	180	184	446
Operating expenses	10,104	8,345	6,669	5,523	5,999
Operating profit	4,720	6,602	7,168	2,902	5,120
Provision for loans and assets	1,139	2,203	2,703	1,237	943
Profit before tax	3,581	4,399	4,465	1,664	4,177
Current tax	1,852	2,726	2,579	963	1,700
Deferred tax expense/(income)	(769)	(1,298)	(89)	139	34
Provision for Taxation	1,083	1,429	2,490	1,102	1,734
Profit after tax	2,499	2,970	1,975	562	2,444
Trade Business					
Import	64,795	106,372	110,718	77,078	86,203
Export	96,671	120,981	87,674	74,061	94,645

Key Financial Data and Indicators

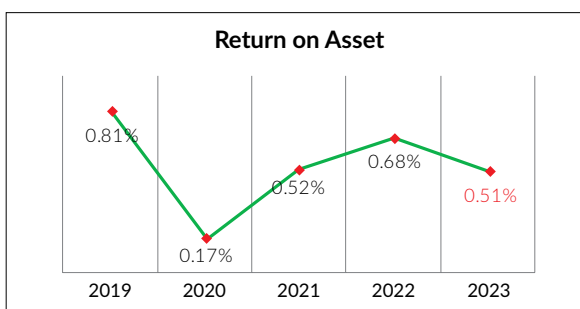
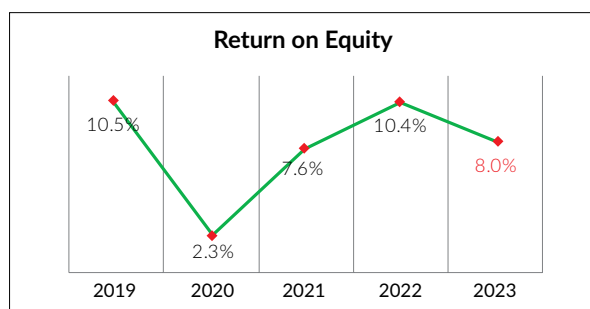
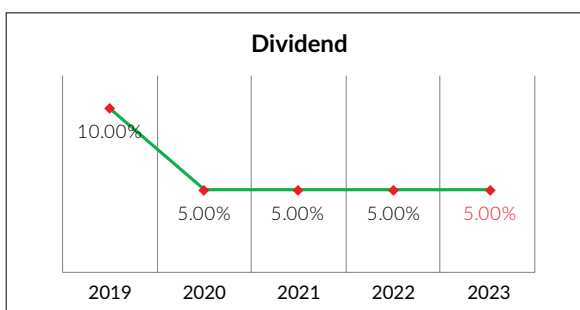
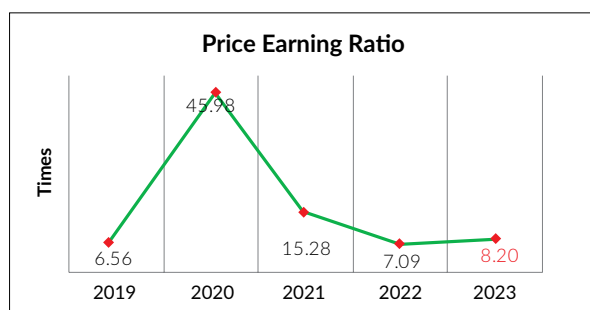
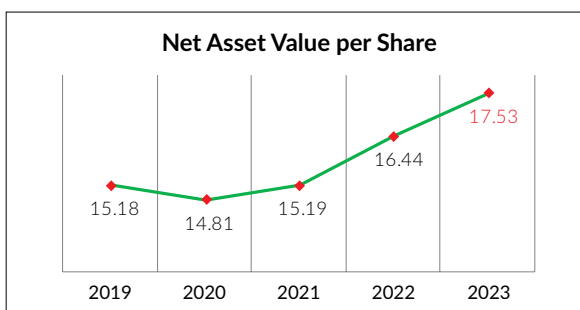
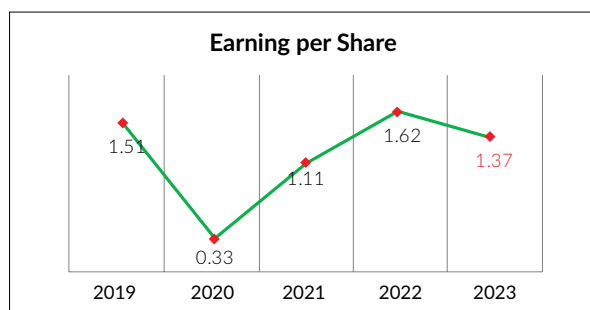
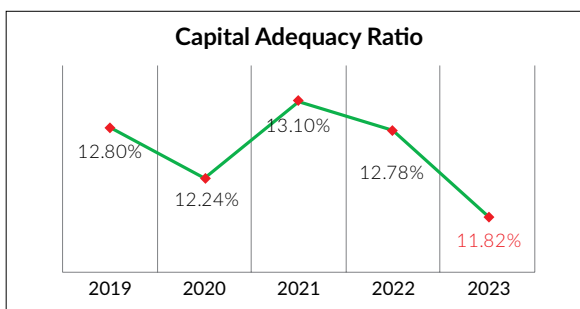
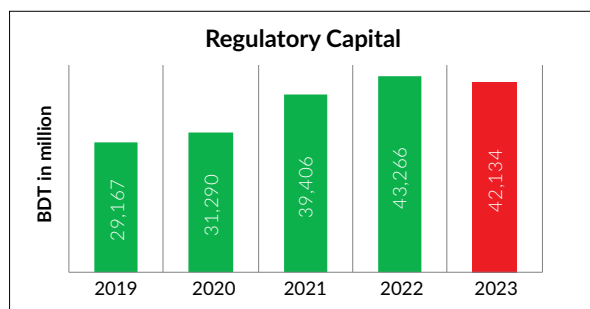
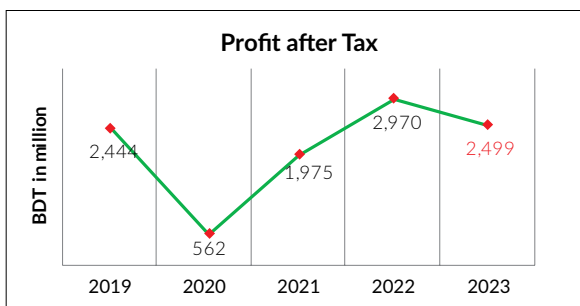
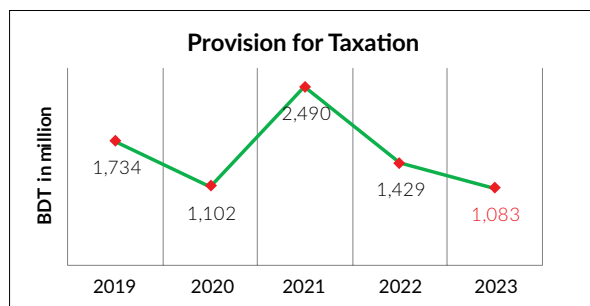
BDT in million

Particulars	2023	2022	2021	2020	2019
Capital Measure					
Risk weighted assets (RWA)	356,583	338,564	300,759	255,639	227,798
Common Equity Tier 1 Capital	28,984	27,694	25,957	24,086	23,421
Tier-2 Capital	13,150	15,572	13,449	7,204	5,747
Total Regulatory Capital	42,134	43,266	39,406	31,290	29,167
Common Equity Tier 1 to RWA	8.13%	8.18%	8.63%	9.42%	10.28%
Tier 2 Capital to RWA	3.69%	4.60%	4.47%	2.82%	2.52%
Capital to Risk-weighted Asset Ratio (CRAR)	11.82%	12.78%	13.10%	12.24%	12.80%
Assets Quality					
Non-performing loans (NPLs)	33,034	19,879	18,588	10,346	12,265
Provision for loans and advances	14,351	13,141	10,125	7,406	6,034
NPLs to total loans and advances	7.99%	5.61%	6.09%	3.97%	5.37%
Share Information					
Number of shares outstanding	1,831	1,786	1,701	1,620	1,473
Number of shareholders	56,415	55,817	57,234	39,267	41,573
Market price per share	11.2	11.5	16.9	15.2	9.9
Operating profit per share	2.6	3.7	4.2	1.7	3.5
Earnings per share (EPS)	1.37	1.62	1.11	0.33	1.51
Dividend	5.00%	5.00%	5.00%	5.00%	10.00%
Cash	0.00%	2.50%	0.00%	0.00%	0.00%
Stock	5.00%	2.50%	5.00%	5.00%	10.00%
Dividend coverage ratio (times)	2.73	3.25	2.21	0.66	1.66
Market capitalization	20,502	20,538	28,745	24,622	14,579
Net asset value (NAV) per share	17.53	16.44	15.19	14.81	15.18
Price earning ratio (times)	8.2	7.1	15.3	46.0	6.6
Profitability Ratio (%)					
Return on average assets (RoA)	0.51%	0.68%	0.52%	0.17%	0.81%
Return on average equity (RoE)	8.04%	10.38%	7.55%	2.26%	10.46%
Net interest margin on average earning assets	1.93%	2.02%	1.96%	0.97%	2.46%
Return on Advances	10.67%	8.45%	8.37%	8.18%	11.69%
Cost of Deposit	6.18%	5.29%	4.65%	5.39%	7.92%
CoF (Avg. Deposit+Borrow. Based)	5.61%	4.80%	4.62%	6.41%	7.23%
CoF (Avg. Resource Based)	4.84%	4.13%	3.97%	5.50%	6.09%
Cost to income ratio	66.27%	52.82%	48.20%	65.56%	53.95%
Operating profit per employee (million)	0.9	1.3	1.8	1.0	2.0
Liquidity Ratio (%)					
Cash reserve ratio (CRR)	4.28%	4.79%	5.04%	4.47%	5.84%
Statutory liquidity ratio (SLR)	13.69%	15.86%	18.04%	18.49%	19.09%
Other information (Figure in Number)					
Number of employees	5,423	4,977	4,023	3,011	2,559
Number of branches	187	169	160	154	148
Number of uposhakha	1,173	1,043	730	285	35
Number of correspondent banks	371	379	392	416	422
Number of ATMs	49	59	59	51	93
Number of deposit account	1,741,749	1,361,892	1,003,859	828,588	845,830
Number of loan account	72,770	63,523	50,171	56,464	39,764

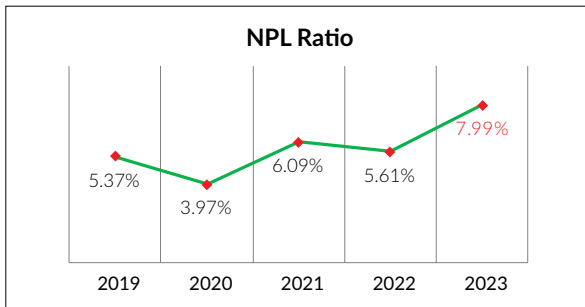
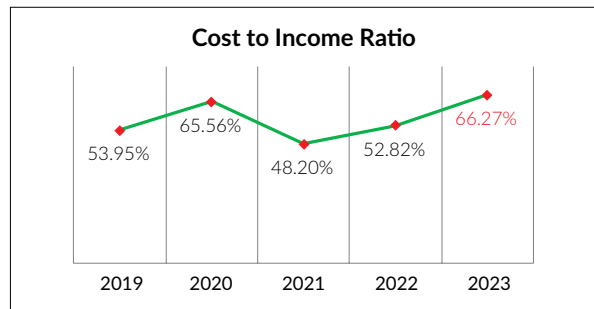
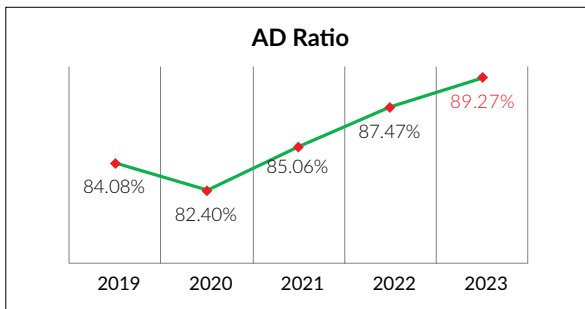
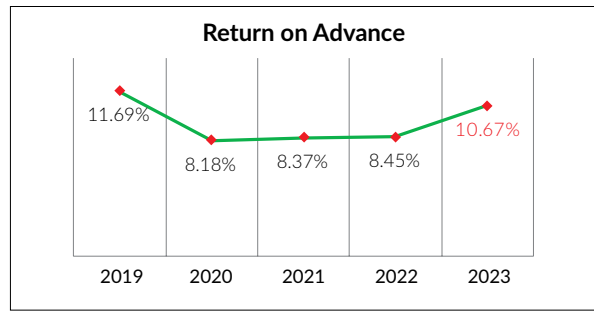
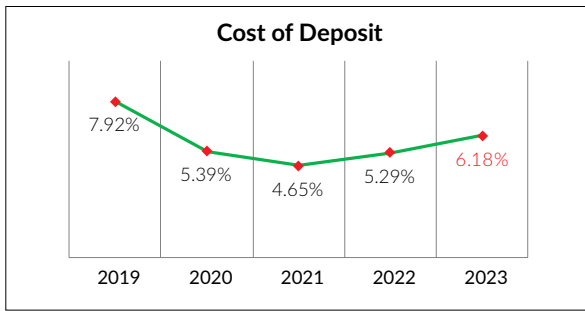
Five Years Graphical Presentation



Five Years Graphical Presentation



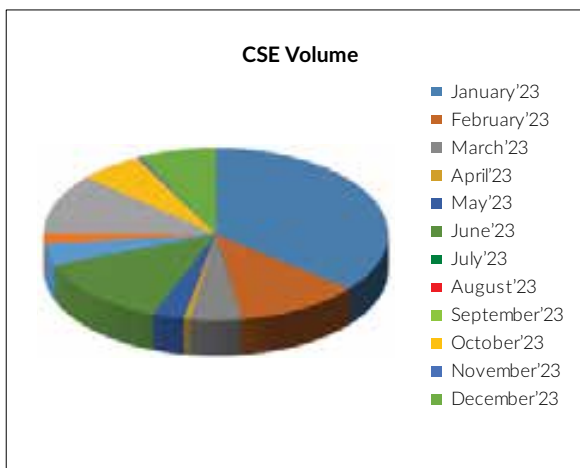
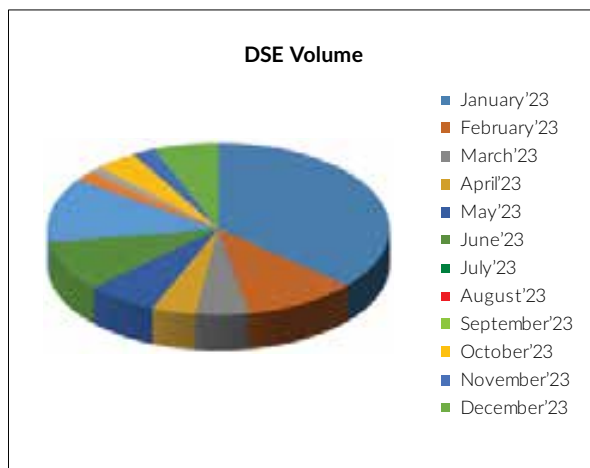
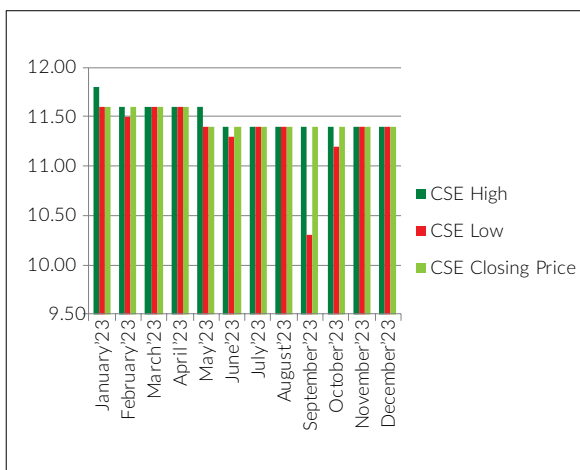
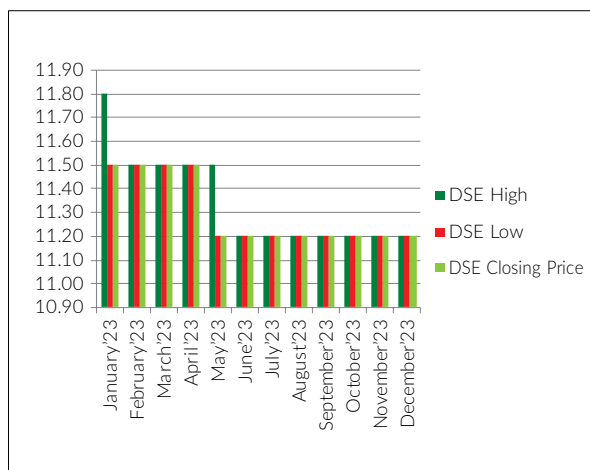
Five Years Graphical Presentation



Market Price Information

Monthly High, Low & Close price and volume of Company's shares traded on Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) during the year 2023:

Month	DSE				CSE				Total Volume on DSE & CSE
	High	Low	Closing Price	Volume	High	Low	Closing Price	Volume	
January'23	11.80	11.50	11.50	18,355,678	11.80	11.60	11.60	732,490	19,088,168
February'23	11.50	11.50	11.50	5,391,316	11.60	11.50	11.60	238,491	5,629,807
March'23	11.50	11.50	11.50	2,519,855	11.60	11.60	11.60	98,192	2,618,047
April'23	11.50	11.50	11.50	2,091,163	11.60	11.60	11.60	12,278	2,103,441
May'23	11.50	11.20	11.20	3,370,933	11.60	11.40	11.40	60,002	3,430,935
June'23	11.20	11.20	11.20	4,759,891	11.40	11.30	11.40	269,556	5,029,447
July'23	11.20	11.20	11.20	6,143,438	11.40	11.40	11.40	81,059	6,224,497
August'23	11.20	11.20	11.20	898,691	11.40	11.40	11.40	41,188	939,879
September'23	11.20	11.20	11.20	666,602	11.40	10.30	11.40	230,444	897,046
October'23	11.20	11.20	11.20	1,984,538	11.40	11.20	11.40	121,013	2,105,551
November'23	11.20	11.20	11.20	1,084,167	11.40	11.40	11.40	7,187	1,091,354
December'23	11.20	11.20	11.20	3,101,291	11.40	11.40	11.40	148,391	3,249,682



Financial Calendar

Although the Bank makes an all-out effort to observe the following events on the dates as mentioned hereunder, yet all the future dates are provisional and subject to change.

22 April 2024	Compliance under Listing Regulation 19(1)
29 April 2024	Adoption of the audited Financial Statements for the year ended 31 December 2023
29 April 2024	Disclosure on Price Sensitive Information
26 May 2024	Record Date for 47 th Annual General Meeting
02 June 2024	Notice of the 47 th Annual General Meeting
27 June 2024	47 th Annual General Meeting
3 rd week of July 2024	5% Stock Dividend distribution for the year 2023
07 May 2024	Announcement of first quarter (Q1) financial results
Last week of July 2024	Announcement of second quarter (Q2) financial results
Last week of October 2024	Announcement of third quarter (Q3) financial results

Other Information

Stock Details

Particulars	DSE	CSE
Stock Symbol	IFIC	IFIC
Company Code	11103	22010
Listing Year	1986	1997
Market Category	B	B
Electronic Share	Yes	Yes
Face Value (BDT)	10.00	10.00
Market Lot (number)	1	1
Total Number of Securities	1,830,558,712	1,830,558,712

Dividend Distribution Policy

The Company ensures that an appropriate balance is maintained between adequately rewarding the shareholders and ensuring that adequate financial resources are available to fuel the growth aspirations of the Company. Company's Dividend Distribution Policy specifies the financial parameters that will be considered when declaring dividends by strictly following the directives/guidelines of the regulatory authorities (BB, BSEC & others), internal and external factors for declaring dividends and the circumstances under which shareholders can or cannot expect any dividend. The Principles on Disclosure of Material Information and Price Sensitive Information as applicable, as per the Prohibition of Insider Trading Regulations, 2022 of the Bangladesh Securities and Exchange Commission has also been prepared. The Principles of PSI and Material Information & Dividend Declaration and Distribution Policy are available on the website of the Company.

Redressal of Investors' Complaints

The investors are warmly treated at IFIC. Complaints received from the investors are handled promptly with utmost care to mitigate/resolve the issues at the earliest.

Availability of Annual Report 2023 and Other Information

Annual Report 2023 and other information about IFIC Bank may be viewed on the Bank's website at www.ificbank.com.bd. Copies of Annual Report 2022 also submitted to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, Dhaka Stock Exchange Limited, Chittagong Stock Exchange PLC and the Registrar of Joint Stock Companies & Firms, Dhaka.

Investors' Inquiries

All correspondences with regard to company matters, matters relating to shares and other related issues to be made to the following address:

The Company Secretary IFIC Bank PLC

Head Office
IFIC Tower, 61 Purana Paltan, Dhaka 1000
IP Phone No. 09666716250, Ext. 122
Fax No. 02-9554102
E-mail: mokammel@ificbankbd.com



GLIMPSES OF THE 46TH AGM



IFIC Bank holds its 46th Annual General Meeting

Market Discipline - Disclosures on Risk Based Capital

(Under Pillar 3 of Basel III Framework)

For the year ended 31 December 2023

Consolidated Basis

Background

In order to make the bank's capital adequacy assessment more risk sensitive and to abide by the international norms and practices, Bangladesh Bank took the initiative to implement Basel-III framework. Banks in Bangladesh implemented Basel-III Framework fully since 01 January, 2019. These disclosures under Pillar 3 of Basel III are made following 'Guidelines on Risk Based Capital Adequacy (RBCA) - Revised Regulatory Capital Framework for banks in line with Basel III' for banks. These quantitative and qualitative disclosures are intended to complement the Minimum Capital Requirement (MCR) under Pillar 1 and Supervisory Review Process (SRP) under Pillar 2 of Basel III. The purpose of these disclosures is to present relevant information on the adequacy of capital in relation to overall risk exposures of the Bank so that the market participants can assess the position and direction of the Bank in making economic decisions.

A) Scope of application

Qualitative Disclosures

(a) The name of the top corporate entity in the group to which this guidelines applies.

The Risk Based Capital Adequacy and related disclosures are applicable for "IFIC Bank PLC" which is the top corporate entity of the group.

(b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).

Brief Description of the Subsidiaries:

- 1. IFIC Securities Limited [IFICSL]:** IFIC Securities Limited, a fully owned subsidiary company of IFIC Bank PLC was incorporated as a public limited company. The main objectives of this company are buying, selling, and settling of securities on behalf of investors and its own portfolio as well as other related services. The registered office of IFICSL located at CIC Tower (3rd Floor), Plot # 7-8, Motijheel C/A, Dhaka 1000.
- 2. IFIC Money Transfer [UK] Limited:** IFIC Money Transfer [UK] Limited is a fully owned subsidiary of IFIC Bank incorporated as a private limited company with Companies House of England and Wales under registration no. 07379137 on 16 September 2010 and got registration from HM Customs and Excise on 17 January 2011 under Money Laundering Regulation. The company got registration from Financial Conduct Authority (FCA) [previously it was Financial Services Authority (FSA)] on 16 June 2011 under Payment Services Regulations 2009. The company commenced its operation on 31 August 2011. The registered office of the company is located at 18 Brick Lane, London E1 6RF, United Kingdom. The principal activities of the company is remitting/transfer money and related services on behalf of its customers.

- 3. IFIC Investment Limited [IFICIL]:** IFIC Investment Limited, a fully owned subsidiary company of IFIC Bank PLC was incorporated as a public limited company. IFICIL obtained full-fledge Merchant Banker Registration Certificate from Bangladesh Securities & Exchange Commission (BSEC) on 19 October 2021. The main objectives of this subsidiary are Issue Management, Underwriting & Portfolio Management activities. The registered office of IFICIL located at IFIC Tower, 61 Purana Paltan, Dhaka 1000.

Brief Description of the Joint Ventures/ Associates of the Bank:

- 1. Oman Exchange LLC, Oman:** Oman Exchange LLC, an exchange company incorporated under the laws of the Sultanate of Oman in 1985 as a joint venture between IFIC Bank and Omani Nationals. The principal activities of the company is, to remit/transfer money/fund to the different parts of the world including Bangladesh and related services. IFIC holds 49% shares of Oman Exchange LLC and the rest 51% shares is held by the Omani sponsors. The registered office is located Building no. 4699, Way no. 4567, Hamriya, PO Box 994, Post code 114, Hamriya, Muscat, Sultanate of Oman.
- 2. MCB Bank Limited, Pakistan:** MCB Bank Limited is one of the largest Banks in Pakistan listed in Pakistan Stock Exchange. IFIC Bank had two branches in Pakistan, one at Karachi (in 1987) and the other at Lahore (in 1993). IFIC Pakistan operation was merged with NDLC on 02 October 2003 and renamed it NDLC-IFIC Bank PLC. It was subsequently renamed as NIB Bank Limited with effect from 28 November 2005. In 2017 NIB Bank Limited merged with MCB Bank Limited and IFIC's holding diluted significantly due to this merger. Now IFIC holds very minimal share in MCB Bank Limited.
- 3. Nabil Bank Limited, Nepal:** Nepal Bangladesh Bank Limited (NBBL), a joint venture commercial bank between IFIC Bank PLC and the Nepali Nationals, started its operation with effect from 06 June 1994 in Nepal with 50% equity from IFIC Bank PLC and lastly it was 40.91%. NBBL has been merged with Nabil Bank Limited (NBL) of Nepal on 11 July 2022 with a Share Swap Ratio of (1:0.43) i.e. 0.43 shares of NBL for every share of NBBL. Upon this convergence process, IFIC holdings diluted and now IFIC holds 7.77% shares of NBL.

Brief Description of Off-shore Banking Unit (OBU): Off-shore Banking Unit (OBU) is a separate business unit of IFIC Bank PLC. The Bank obtained permission for OBU operations from Bangladesh Bank vide its letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009 and commenced its operation from 10 May 2010. The operation of OBU is governed under prudential regulations of Bangladesh Bank and solo basis Financial Statements of the Bank have been prepared treating OBU as a business line in equivalent Bangladeshi Taka as per BRPD circular no 2 dated 25 February 2019, a separate Financial Statements has been prepared for OBU.

Basis for Consolidation:

The quantitative disclosures are made on the basis of consolidated audited financial statements of the bank and its subsidiaries as at and for the year ended December 31, 2023. The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standards 27: Separate Financial Statements and Bangladesh Financial Reporting Standards 10: Consolidated Financial Statements. The consolidated financial statements are prepared to a common financial year ended 31 December 2023. All intra-group transactions, balances and any unrealized income and expenses arising from intra-group transactions are eliminated in preparing consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gain, but only to the extent that there are no evidence of impairment.

(c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.

Not Applicable

Quantitative Disclosures

(d) The aggregate amount of surplus capital of issuance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.

Not Applicable

B) Capital Structure

Qualitative Disclosures

(a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.

Under Basel-III capital adequacy framework, total regulatory capital of a bank are categorized into two tiers: (1) Tier 1 Capital (going-concern capital), and (2) Tier 2 Capital (gone-concern capital). The Tier 1 Capital is further subdivided into (a) Common Equity Tier 1 (CET1) and (b) Additional Tier 1. Total eligible regulatory capital of IFIC Bank PLC consists of partly CET1 Capital and partly Tier 2 Capital. The CET1 Capital of the bank comprises Paid-up Capital, Statutory Reserve, General Reserve and Retained Earnings. Paid-up Capital of the Bank is already above the minimum requirement of BDT 5,000.00 Million as per the directives of Bangladesh Bank. In addition, Tier 2 Capital includes General Provision, Sub-ordinated Bond.

Banks are required to maintain a capital conservation buffer of 2.50% during the year 2023, above the regulatory minimum capital requirement of 10%. Banks may distribute dividends as per the DOS Circular no. 1 and 7 published in the year 2021. Capital conservation buffer is applicable both at the solo level as well as at the consolidated level. As per the Bangladesh Bank instructions contained in BRPD letter No. BRPD(BFIS)661/14B(P)/2015-18014 dated 24 December 2015, Deferred Tax Assets arising out of Specific Provision on Classified Loans is allowable to a maximum of 5% as Common Equity Tier 1 Capital (CET1) while calculating CET1 as per Basel III.

Quantitative Disclosures

(b) The amount of Regulatory capital, with separate disclosure of:

CET1 Capital

BDT in Million

Particulars	Solo	Consolidated
Fully Paid-up Capital	18,305.59	18,305.59
Statutory Reserve	9,353.91	9,418.45
General Reserve	155.07	155.07
Retained Earnings	4,097.14	8,049.82
CET1 Capital Total [A]	31,911.71	35,928.93
Additional Tier 1 Capital [B]	Nil	Nil
Total Tier 1 Capital [C]=[A]+[B]	31,911.71	35,928.93
General Provision	4,149.96	4,421.10
Subordinated Debt	9,000.00	9,000.00
Tier 2 Capital Total [D]	13,149.96	13,421.10

(c) Regulatory Adjustments/Deductions from capital

BDT in Million

Particulars	Solo	Consolidated
Deferred tax assets (DTA)[¹]	2,927.68	2,927.68
Total [E]	2,927.68	2,927.68
(d) Total eligible capital [F]=[C]+[D]-[E]	42,133.98	46,422.35

C) Capital Adequacy

Qualitative Disclosures

(a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.

According to BB Guidelines, IFIC Bank is assessing Risk Based Capital Adequacy under Basel-III from 01 January 2015. Under Basel-III framework the capital requirement is determined for Credit Risk and Market Risk under Standardized Approach and Operational Risk under Basic Indicator Approach and summed-up to determine total Risk Weighted Assets and thereafter the Minimum Capital Requirement (MCR). The Bank assesses the capital requirement considering the existing size of portfolio, concentration of portfolio to different risk weight groups, asset quality, profit trend etc. on quarterly rest. The Bank also forecasts the adequacy of capital in terms of its capacity of internal capital generation, maintaining the size of the portfolio, asset quality, conducting credit rating of the borrowers, segregation of portfolio to different risk weight groups etc.

IFIC Bank has maintained Capital to Risk-weighted Asset Ratio (CRAR) of 12.74% as on 31 December 2023, whereas Minimum Capital Requirement (MCR) is 12.50% from 01 January 2019 as per BRPD circular No.18 dated 21 December 2014. The Bank has thus maintained excess capital of 0.24% above the minimum requirement of 12.50%. However, the Bank is continuously evaluating its capital position in comparison to its risk weighted asset's position and exploring ways and means to raise capital both internally and externally.

¹ As per the Bangladesh Bank instructions contained in BRPD letter No. BRPD(BFIS)661/14B(P)/2015-18014 dated 24 December 2015.

Quantitative Disclosures

		BDT in Million	
Particulars	Solo	Consolidated	
(b) Capital requirement for Credit Risk			
On-Balance Sheet	38,801.51	39,641.69	
Off-Balance Sheet	1,700.89	1,700.89	
Total	40,502.41	41,342.58	
(c) Capital requirement for Market Risk			
Interest Rate Related Instruments	65.42	65.42	
Equities	1,770.73	1,770.73	
Foreign Exchange Position	81.86	81.86	
Commodities	Nil	Nil	
Total	1,918.00	1,918.00	
(d) Capital requirement for Operational Risk	2,152.50	2,298.85	

(e) Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio:

- For the consolidated group
- For stand alone

Ratios	Solo	Consolidated
Total Capital	11.82%	12.74%
CET1 Capital	8.13%	9.05%
Total Tier 1 Capital	8.13%	9.05%
Total Tier 2 Capital	3.69%	3.68%

(f) Capital Conservation Buffer

As per Bangladesh Bank Transitional Arrangements for implementation of Basel III, creation of Capital Conservation Buffer (CCB) has been made effective from 1 January 2016, 2017, 2018 and 2019 at 0.625%, 1.25%, 1.875% and 2.50% respectively above the regulatory minimum capital requirement of 10%. The minimum total capital plus CCB for the year 2023 is 12.50%. IFIC Bank maintained CCB 2.13% over minimum requirement 6.00% for Tier-1 capital for the year 2023.

(g) Available Capital under Pillar 2 Requirement

BDT in Million

Particulars	Solo	Consolidated
Total Eligible Regulatory Capital [A]	42,133.98	46,422.35
Minimum Capital Requirement under Pillar 1[B]	35,658.33	36,447.54
Capital Conservation Buffer[C] [²]	8,914.58	9,111.89
Minimum Capital Requirement including CCB[D=B+C]	44,572.91	45,559.43
Available Capital for Pillar 2 [E=A - D]	(2,438.92)	862.92

² As per BB directive, it is applicable at 2.50% for the year 2023.

Note: Bangladesh Bank, vide letter no.

DOS(CAMS)1157/41(Dividend)/2024-1785 dated 29 April 2024 has allowed forbearance for BDT 1,600.00 million to IFIC Bank on maintaining of specific provision against Loans and Advances as on 31 December 2023. The mentioned specific provision amount BDT 1,600.00 million has to be maintained before the finalization of financial statement of the year 2024.

D) Credit Risk

Qualitative Disclosures

(a) The general qualitative disclosure requirement with respect to credit risk, including:

Definitions of past due and impaired (for accounting purposes).

As per relevant Bangladesh Bank guidelines, the Bank defines the past due and impaired loans and advances for strengthening the credit discipline and mitigating the credit risk of the Bank. The impaired loans and advances are defined on the basis of (i) Objective/ Quantitative Criteria and (ii) Qualitative judgment. For this purpose, all loans and advances are grouped into four (4) categories, namely- (a) Continuous Loan (b) Demand Loan (c) Fixed Term Loan and (d) Short-term Agricultural & Micro Credit.

Definition of past due/overdue:

- i. Any Continuous Loan if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/ overdue from the following day of the expiry date;
- ii. Any Demand Loan if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date;
- iii. In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/ overdue after six months of the expiry date.
- iv. The Short-term Agricultural or Micro-credit is not repaid within the fixed time limit for repayment will be considered "Overdue" after 06(six) months of the expiry date.

However, a continuous loan, demand loan or a term loan which will remain overdue for a period of 02 (two) months or more but less than 03 (three) month, will be put into the "Special Mention Account (SMA)", the prior status of becoming the loan into impaired/classified/ nonperforming.

Definition of impaired / classified / non-performing loans and advances are as follows:

Continuous loan is classified as follows:

Substandard - A Continuous Loan which will remain past due/ overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Continuous Loan which will remain past due/ overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Continuous Loan which will remain past due/ overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)".

Demand loan is classified as follows:

Substandard - A Demand Loan which will remain past due/overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Demand Loan which will remain past due/overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Demand Loan which will remain past due/overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)".

Fixed Term Loans are classified as follows:

In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date. In case of Fixed Term Loans: -

Substandard - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 03 (three) months or beyond but less than 09 (nine) months, the entire loan will be put into the "Sub-standard (SS)".

Doubtful - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months, the entire loan will be put into the "Doubtful (DF)".

Bad/Loss - A Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan which will remain past due/overdue for a period of 12 (twelve) months or beyond, the entire loan will be put into the "Bad/Loss (B/L)".

Short-term Agricultural and Micro-Credit is classified as follows:

The Short-term Agricultural and Micro-Credit will be considered irregular if not repaid within the due date as stipulated in the loan agreement. If the said irregular status continues, the credit will be classified as 'Substandard' after a period of 12 months, as 'Doubtful' after a period of 36 months and as 'Bad/Loss' after a period of 60 months from the stipulated due date as per the loan agreement.

Loan classification of Cottage, Micro and Small Credits under CMSME:

Sub-standard - If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 06 (six) months or beyond but less than 18 (eighteen) months, the entire loan will be classified as "Sub-standard (SS)".

Doubtful - If a Continuous Loan, Demand Loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 18 (eighteen) months or beyond but less than 30 (thirty) months, the entire loan will be classified as "Doubtful (DF)".

Bad/Loss - If a Continuous loan, Demand loan, Fixed Term Loan or any installment(s)/part of installment(s) of a Fixed Term Loan remain(s) past due/overdue for a period of 30 (thirty) months or beyond, the entire loan will be classified as "Bad/Loss (B/L)".

Description of approaches followed for specific and general allowances and statistical methods.

The Bank is following the general and specific provision for loans and advances/investments on the basis of Bangladesh

Bank guidelines issued from time to time (please refer to Annexure - I).

Discussion of the bank's credit risk management policy

The Board approves the credit policy, credit exposure limits and credit risk management policy keeping in view relevant Bangladesh Bank guidelines to ensure best practice in credit risk management and maintain quality of assets. Authorities are properly delegated ensuring checks and balance in credit operation at every stage, i.e. screening, assessing risk, identification, management and mitigation of credit risk as well as monitoring, supervision and recovery of loans with provision of early warning system. There is a separate credit risk management division for dedicated credit risk management, separate credit administration division for ensuring perfection of securities and credit monitoring, recovery division for monitoring and recovery of irregular loans and loan performance management division for detaining deteriorating loans from being newly classified and for maintaining asset quality appropriately. Internal control & compliance division independently assess the quality of loans and compliance status of loans at least once in a year.

Quantitative Disclosures

(b)	Total gross credit risk exposures broken down by major types of credit exposure.	Please refer to Annexure - II.
(c)	Geographical distribution of exposures, broken down in significant areas by major types of credit exposure.	Please refer to Annexure - III.
(d)	Industry or counterparty type distribution of exposures, broken down by major types of credit exposure.	Please refer to Annexure - IV.
(e)	Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Please refer to Annexure - V.
(f)	By major industry or counterparty type: <ul style="list-style-type: none"> ■ Amount of impaired loans and if available, past due loans, provided separately 	Please refer to Annexure - VI.

Particulars	BDT in Million
<ul style="list-style-type: none"> • Specific and general provisions 	
Specific provision	10,693.76
General provision	4,149.96
<ul style="list-style-type: none"> • Charges for specific allowances and charge-offs during the period 	
Specific provision	2,514.76
General provision	(1,421.91)
(g) Non-Performing Assets (NPAs):	BDT in Million
Gross non-performing assets (NPAs)	33,034.50
Non-Performing Assets (NPAs) to Outstanding Loans & advances	7.99%

(g) Non-Performing Assets (NPAs):	BDT in Million
Movement of Non-Performing Assets (NPAs)	
Opening balance	19,879.39
Additions	16,197.94
Reductions	(3,042.83)
Closing balance	33,034.50
Movement of specific provisions for NPAs	
Opening balance	8,179.00
Provisions made during the period	2,458.73
Recoveries of amounts previously written off	423.36
Write-off	(367.32)
Write-back of excess provisions	Nil
Provision transferred to general reserve	Nil
Closing balance	10,693.76

E) Equities: Disclosures for Banking Book Positions

Qualitative Disclosures

(a) The general qualitative disclosure requirement with respect to equity risk, including:

Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and

Differentiation between holdings of equities for capital gain and those taken under other objectives is being clearly identified. Investment in equity securities is broadly categorized into two parts:

- Quoted Securities** (Common or Preference Shares & Mutual Fund) that are traded in the secondary market (Trading Book Assets) through the organization itself or other Portfolio Manager. Investment in quoted shares/ securities are revalued at the end of the reporting period.
- Unquoted securities** are categorized as banking book equity exposures which are further sub-divided into two groups: unquoted securities which are invested without any expectation that these will be quoted in near future, i.e. held to maturity (HTM), and securities those are acquired under private placement or IPO and are going to be traded in the secondary market after completing required formalities. Unquoted securities are valued at cost.

The equity positions are reviewed periodically by the senior management.

discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.

Important policies covering equities valuation and accounting of equity holdings in the Banking Book are based on the use of the cost price method for valuation of equities. The primary aim is to invest in these equity securities for the purpose of

capital gain by selling them in the future or held for dividend income. Dividends are recognized in Profit and Loss Account only when the Bank's right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Bank and the amount of the dividend can be measured reliably. Both Quoted and Un-Quoted equity securities are initially recognized at cost and necessary provisions are maintained if the prices fall below the cost price after comparing with their fair value. As per to Bangladesh Bank guidelines, the HFT equity securities are revalued once in each week using marking to market concept. However equity investment in associates/joint ventures are initially recognized at cost and provision is maintained if cost is higher than lower of market value and net assets value of that investee as per instruction of Bangladesh Bank. Preference is given to purchase of shares of strong companies at face value through placement/ IPO.

Quantitative Disclosures

(b) Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values including mutual funds where the share price is materially different from fair value.

Particulars	BDT in Million
Cost price of quoted shares	6,636.69
Fair value of quoted shares	6,953.54
Increase in value	316.85
(c) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	7.60
(d)	
• Total unrealized gains (losses)	446.29
• Total latent revaluation gains (losses)	Nil
• Any amounts of the above included in Tier 2 capital.	Nil

(e) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.

Capital Charge on Equities	BDT in Million
Specific Risk	708.29
General Market Risk	708.29
Total	1,416.58

F) Interest Rate Risk in the Banking Book (IRRBB)

Qualitative Disclosures

(a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.

Interest Rate Risk is managed through the use of Gap analysis of rate sensitive assets and liabilities and monitored through prudential limits and stress testing. The IRRBB is monitored in movements/changes on a monthly basis and the impact on Net Interest Income is assessed. Interest rate risk is the risk

where changes in market interest rates might adversely affect a bank's financial condition. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). Re-pricing risk is often the most apparent source of interest rate risk for a bank and is often gauged by comparing the volume of a bank's asset that mature or re-price within a given time period with the volume of liabilities that do so. The short term impact of changes in interest rates is on the bank's Net Interest Income (NII). In a longer term, changes in interest rates impact the cash flows of the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other interest rate sensitive position. The ALCO formulates the policy and strategy depending on the market conditions to maximize Net Interest Income.

Quantitative Disclosures

(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).

Please refer to Annexure – VII.

G) Market Risk

Qualitative Disclosures

(a) Views of BOD on trading/investment activities

The trading/investment activities in the IFIC Bank PLC are managed cautiously so that maximum returns are obtained without taking undue risks. The Board approves all policies related to market risk, set limits and review compliance on a regular basis. The objective is to provide cost effective funding to finance asset growth and trade related transactions. Market risk is the possibility of losses of assets in the balance sheet and off-balance sheet positions arising out of volatility in market variables i.e., interest rate, exchange rate and price. Allocation of capital is required in respect of the exposure to risks deriving from changes in interest rates and equity prices in the bank's trading book, in respect of exposure to risks deriving from changes in foreign exchange rates and commodity price in the overall banking activity.

The market risk covers the followings risks of the Bank's balance sheet:

- i. Interest rate risk
- ii. Equity price risk
- iii. Foreign exchange risk; and
- iv. Commodity price risk

Methods used to measure Market risk

The Bank uses the Standardized (rule based) Approach to calculate the Market Risk for Trading Book Exposures. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risky sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for 'specific risk' and 'general market risk'.

Maturity Method has been prescribed by Bangladesh Bank in determining capital against market risk. In the maturity method, long or short positions in debt securities and other sources of interest rate exposures, including derivative instruments, are slotted into a maturity ladder comprising 13 times-bands (or 15 times-bands in the case of low coupon instruments). Fixed-rate instruments are allocated according to the residual term to

maturity and floating-rate instruments according to the residual term to the next re-pricing date.

In Standardized (rule based) Approach the capital requirement for various market risks (interest rate risk, price, and foreign exchange risk) are determined separately.

The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk sub-categories. e.g.:

- i. Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;
- ii. Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;
- iii. Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk;
- iv. Capital Charge for Commodity Position Risk = Capital charge for General Market Risk.

Market Risk Management System

The Asset Liability Management Policy of the Bank as approved by the Board ensures effective management of the Market Risk through a well-structured Treasury function which includes a Front Office, Mid Office and Back Office and an ALCO body. The aim of the Market Risk Management System is to minimize the impact of losses on earnings due to market fluctuations.

Policies and processes for mitigating market risk

The policy contains sound Portfolio management procedures and best practices such as minimizing risks through diversification of portfolio. Policy for managing Market Risk has been set out by the Board of Directors of the Bank where clear instructions have been given to Loan Deposit Ratio, Wholesale Borrowing Guidelines, Medium Term Funding, Maximum Cumulative Outflow, Liquidity Contingency Plan, Local Regulatory Compliance, Recommendation/ Action Plan etc. Furthermore, special emphasis has been put on the following issues for mitigating market risk:

- **Interest Rate Risk Management:** Treasury Division reviews the risks of changes in income of the Bank as a result of movements in market interest rates. In the normal course of business, the Bank tries to minimize the mismatches between the duration of interest rate sensitive assets and liabilities. Effective Interest Rate Risk Management is done as under:
 - i. **Market Analysis:** Market analysis over interest rate movements are reviewed by the Treasury Division of the Bank. The type and level of mismatch interest rate risk of the Bank are managed and monitored from two perspectives, being an economic value perspective and an earnings perspective.
 - ii. **Gap Analysis:** ALCO has established guidelines in line with the central Bank's policy for the management of assets and liabilities, monitoring and minimizing interest rate risks at an acceptable level. ALCO in its regular monthly meeting analyzes Interest Rate Sensitivity by computing GAP i.e. the difference between Rate Sensitive Assets and Rate Sensitive Liability and take the decision of enhancing or reducing the GAP according to the prevailing market situation aiming to mitigate interest rate risk.
- **Foreign Exchange Risk Management:** Risk arising from potential change in earnings resulted from exchange rate fluctuations, adverse exchange positioning or change in the market prices are considered as Foreign Exchange

Risk. Treasury and International Division manage this risk in the following fashion:

- i. **Continuous Supervision:** The Bank's Treasury Division manages and controls day-to-day trading activities under the supervision of ALCO that ensures continuous monitoring of the level of assumed risks. Treasury Division monitors the foreign exchange price changes and Back Office of the Treasury Division verifies the deals and passes the entries in the books of account.
 - ii. **Treasury Back Office separated from the Treasury Front Office: Treasury Back Office is conducting its operation in separate locations apart from the Treasury Front Office.** Treasury Back Office is responsible for currency transactions, deal verification, limit monitoring, settling of transactions and gathering the market rates from an independent source other than dealers of the same organization, which helps to avoid any conflict of interest. Meanwhile, Treasury Mid Office is responsible to independently monitor, measure and analyze risks inherent in treasury operations of the bank.
 - iii. **Mark-to-Market Method for Approved Securities and Foreign Exchange Revaluation:** All foreign exchange reserves and balances along with approved securities are revalued at Mark-to-Market method according to Bangladesh Bank's guidelines. Such valuations are made after a specific time interval as prescribed by Bangladesh bank.
 - iv. **Nostro Accounts:** Nostro accounts are maintained by the Bank with various currencies and countries. These Accounts are operated by the International Division of the Bank. All Nostro accounts are reconciled on a monthly basis. The management reviews outstanding entry beyond 30 days for settlement purpose.
- **Equity Risk Management:** Equity Risk is the risk of loss due to adverse changes in the market price of equities held by the Bank. Equity Risk is managed by the following fashion.
 - i. **Investment Portfolio Valuation:** Mark-to-Market valuations of the share investment portfolio are followed in measuring and identifying risk. Mark-to-Market valuation is done against a predetermined cut loss limit.
 - ii. **Diversified Investment to minimize Equity Risk:** IFIC minimizes the Equity Risks by Portfolio diversification as per investment policy of the Bank.

Margin Accounts are monitored very closely: Where Margin loan is allowed, security of investment, liquidity of securities, reliability of earnings and risk factors are considered and handled professionally.

Quantitative Disclosures

BDT in Million

(b) The capital requirements for	Solo	Consolidated
Interest rate risk	52.34	52.34
Equity position risk	1,416.58	1,416.58
Foreign exchange risk	65.48	65.48
Commodity risk	Nil	Nil

H) Operational risk

Qualitative Disclosures

(a) Views of BOD on system to reduce Operational Risk

IFIC Bank manages its operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events and implementing any additional procedures required for compliance with regulatory requirements. Operational risk management responsibilities are assigned to the senior management. Internal auditors are assigned for recording, identification and assessment of operational risks and to prepare reports for the Audit Committee.

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk. It is inherent in every business organization and covers a wide spectrum of issues. The Board of Director (BOD) of the Bank and its Management firmly believe that this risk through a control based environment in which processes see documented, authorization as independent and transactions are reconciled and monitored. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the group stays in line with industry best practice and takes account of lessons learned from publicized operational failures within the financial services industry.

The BOD has also modified its operational risk management process by issuing high level standards, supplemented by more detailed formal guidance. This explains how the bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with local regulatory requirements. The Bank maintains and tests contingency facilities to support operations in the event of disasters. Additional reviews and tests are conducted in the event that any branch of the bank is affected by a business disruption event, to incorporate lessons learned in the operational recovery from those circumstances. Plans have been prepared for the continued operation of the bank's business, with reduced staffing levels.

Operational risk loss data are collected and reported to the senior management. Identifying, monitoring and recording of fraud, irregularities, unauthorized works, system breakdown, etc. are done by the Management and details of the untoward incidents are reported to the Bank's Audit Committee.

Performance gap of executives and staffs

The Human Resources Division emphasizes a robust learning culture to enhance workforce expertise. Through the HR Development and IFIC Bank Training Institute, the Bank provides analysis-based training programs to bridge skill gaps and foster desired organizational behaviors, thus improving operational effectiveness.

The IFIC Bank Training Institute, the private sector's oldest institution, was established as an in-house training center to address the Bank's internal training needs. It is equipped with a professional library, modern training aids, and experienced faculty covering various subjects such as banking, economics, accounting, management, and marketing. Main training activities consist of in-depth foundation programs for MTs

and Others. Specialized training programs in areas like General Banking, Credit, Foreign Exchange etc. are also organized by the Institute depending on need. During its many years of existence, the Institute not only conducted courses, workshops, and seminars as required by the Bank, but it also organized training programs for Nepal Bangladesh Bank Limited (NBBL).

IFIC Bank maintains a robust internal training infrastructure and collaborates with esteemed institutions like BBTa and BIBM. Our focus on compliance training, particularly in Anti-Money Laundering (AML) and Information and Communication Technology (ICT), ensures adherence to Bangladesh Bank policies and guidelines.

In 2023, the Bank conducted large-scale training sessions to upskill existing employees and cultivate potential leaders.

Despite Bangladesh Bank's restrictions on overseas training due to ongoing crises, IFIC Bank remains committed to leadership development. We organize local and foreign-led leadership programs, including workshops by institutions like the ANZ Institute. These initiatives, such as Leading Teams and Deep Change workshops, equip our senior management with essential leadership and strategic managerial skills. Our indoor and outdoor leadership development programs cover areas like sales, negotiation, team building, and leadership, empowering our employees to excel in their roles.

IFIC Bank is dedicated to fostering a continuous learning and leadership excellence culture, ensuring our workforce remains adaptable and competitive in an ever-evolving industry landscape.

Potential external events

Losses from external events, such as a natural disaster that damages a firm's physical asset or electrical or telecommunications failures that disrupt business, are relatively easier to define than losses from internal problems, such as employee fraud and product flaws. It is needless to say that there are certain risk factors which are external in nature and can affect the business of the Bank. The factors discussed below can significantly affect the business:

- **External rules and regulations:** Potential for actual or opportunity loss due to failure to comply with laws or regulations, or as a result of changes in laws or regulations or in their interpretation or application.
- **Damage to assets:** Potential for loss or damage to physical assets and other property from natural disaster and other events.
- **Safety and security:** Potential for loss or damage to health or safety of staff, customers or third parties arising from the effects of external events.
- **External financial crime:** Potential for loss due to criminal acts by external parties such as fraud, theft and other criminal activity.
- **Political condition and general business:** IFIC's performance greatly depends on the general economic conditions of the country. The effect of recession is still unfolding which may result to slow down in business environment. Political stability is must for growth in business activities.
- **Credit quality of borrowers:** Risk of deterioration of credit quality of borrowers is inherent in banking business. This could result due to the global economic crisis and supply side distortion. The changes in the import prices affected the commodity sectors and ship breaking industry. A deterioration in credit quality requires provisioning.

- **Basel-III implementation:** Basel-III is fully effective from 2019 and IFIC needs to be complied with respect to credit risk management, its supervision and establishment of effective internal control. The grading of the borrowers and its link with the capital required may slow down the credit expansion. The establishment of effective control requires more investment in technology and operating expenses are likely to increase.
- **Equity markets Volatility:** The Bangladesh Securities and Exchange Commission and the stock exchanges improved their supervisory role, but the equity market is still volatile. If volatility continues, it is likely to affect the performance of the bank.
- **Changes in market conditions:** Changes in market conditions, particularly interest rates on deposits and volatility in the foreign exchange market are likely to affect the performance of the bank. Depositors are becoming increasingly price sensitive and any unilateral upward change by a bank will exert pressure on the interest rate structure of the banking sector. It is feared that wage earners remittances may decline due to fall in job opportunity in international market. Unless offset by export performances, there may be pressure in the foreign exchange market.
- **The litigation risk:** In the ordinary course of business, legal actions, claims by and against the bank may arise. The outcome of such litigation may affect the financial performance of the bank.

Policies and processes for mitigating operational risk

The Operational Risk Management Policy adopted by the Bank outlines organizational structure and detailed processes for management of operational risk. The basic objective of the policy is to closely integrate operational risk management system into day-to-day risk management process of the bank by clearly assigning roles in effectively identifying, assessing, monitoring and controlling and mitigating operational risk. Operational risks in the Bank are managed through a comprehensive and well-articulated internal control frameworks.

Approach for calculating capital charge for operational risk

The Bank follows the Basic Indicator Approach (BIA). The BIA stipulates the capital charge for operational risk is a fixed percentage, denoted by α (alpha) of average positive annual gross income of the Bank over the past three years. It also states that if the annual gross income for any year is negative or zero, that should be excluded from both the numerator and denominator when calculating the average gross income. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$$

Where:

K = the capital charge under the Basic Indicator Approach

GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)

α = 15 percent

n = number of the previous three years for which gross income is positive.

Besides, Gross Income (GI) is calculated as "Net Interest Income" plus "Net non-Interest Income". The GI is also the net result of:

- i. Gross of any provisions;
- ii. Gross of operating expenses, including fees paid to outsourcing service providers;
- iii. Excluding realized profits/losses from the sale of securities held to maturity in the banking book;
- iv. Excluding extraordinary or irregular items;
- v. Excluding the income derived from insurance.

Quantitative Disclosures

	BDT in Million	
	Solo	Consolidated
(b) The capital requirements for operational risk:	1,722.00	1,839.08

I) Liquidity Ratio

Qualitative Disclosures

(a) Views of BOD on system to reduce liquidity Risk

In line with the provisions of liquidity risk management under Basel III, Bangladesh Bank has identified the (i) Liquidity Coverage Ratio (LCR); (ii) Net Stable Funding Ratio (NSFR); and (iii) Leverage under the purview of 'Liquidity' ratio vide BRPD Circular No. 18 dated 21 December 2014 and DOS Circular No. 1 dated 1 January 2015. The Board of Directors (BOD) reviews the liquidity risk of the Bank on quarterly rest while reviewing the Quarterly Financial Statements, Stress Testing Report etc. ALM Policy Guideline approved and revised time to time by the Board of Directors.

An overview on liquidity position and liquidity ratios are submitted annually to the BOD and the BOD approve the strategic plan for managing optimum liquidity. The Board always strives to maintain adequate liquidity to meet up Bank's overall funding need for the depositors, borrowers' requirements as well as maintain regulatory requirements comfortably.

Methods used to measure Liquidity risk

The maintenance of Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) are considered as the fundamental methods/tools to measure the liquidity position/risk of IFIC Bank. However, under Basel III, the following methods and tools are mandated for measuring the liquidity risk.

- **Liquidity Coverage Ratio (LCR):** Liquidity Coverage Ratio ensures to maintain an adequate level of stock of high quality liquid assets that can be converted into cash to meet its liquidity needs (i.e. total net cash outflows) over the next 30 calendar days.
- **Net Stable Funding Ratio (NSFR):** Net Stable Funding Ratio aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on- and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that, available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding.

In addition to the above, following measures have been put in

place to monitor the liquidity risk management position of the Bank on a continued manner: i) Asset-Liability Maturity Analysis (Liquidity profile); ii) Whole sale borrowing capacity; and iii) Maximum Cumulative Outflow (MCO). Besides, following tools are also used for measuring liquidity risk: i) Stress Testing (Liquidity Stress); and ii) Net open position (NOP) limit - to monitor the FX funding liquidity risk.

Liquidity risk management system

At the management level of IFIC Bank PLC, the liquidity risk is primarily managed by the Treasury Division (Front Office) under oversight of Asset Liability Committee (ALCO) which is headed by the Managing Director along with other senior management. Treasury Division (Front Office) upon reviewing the overall funding requirements on daily basis sets their strategy to maintain a comfortable/adequate liquidity position taking into consideration of Bank's approved credit deposit ratio, liquid assets to total assets ratio, asset-liability maturity profile, Bank's earning/profitability as well as overall market behavior and sentiment etc. Apart from the above, Basel Unit also monitors & measures the liquidity risk in line with the Basel III liquidity measurement tools, namely, LCR, NSFR, Leverage Ratio. The unit addresses the key issues and strategies to maintain the Basel III liquidity ratios to the respective division(s) on regular interval.

Policies and processes for mitigating liquidity risk

The Asset-Liability Management Guideline leads the process & procedures for mitigation of liquidity risk of IFIC Bank. The Assets-Liability Committee (ALCO) works under specific Terms of References approved by the Board. Treasury Division (Front Office) and ALM desk under regular supervision of Top Management reviews the overall liquidity position of IFIC Bank and takes appropriate strategy, process in line with the industry position for managing liquidity risk of the Bank. The general liquidity risk management policies of the bank are as follows:

- **To maintain CRR**
 - i. Under the surplus liquidity condition, treasury will handle the excess liquidity by providing more loans, investing the excess liquid fund in highly marketable fixed income securities, and lending to other Banks, Financial Institutions and Reverse Repo to Central Bank
 - ii. The treasury will assess the level of interbank borrowing capacity and raise funds to meet liquidity from the most reliable sources.
- **To maintain SLR:** Statutory Liquidity Requirement (SLR) is maintained as per directives of Bangladesh Bank from time to time by way of investment in approved securities.
- **To maintain NOP:** The treasury manages the necessary foreign currency required by the Bank by using its own intelligence and skill and they do the following trade- Spot, Forward, Swap, Other Foreign Exchange Deals by using different hedging techniques.
- **To maintain Advance-to-Deposit Ratio (ADR):** The business of the Bank is forecasted based on the current loan, investment and funding strategies, and anticipated funding need.
- **To maintain LCR:** Liquidity coverage is maintained by-
 - i. Increasing investment in T-bills, BGTB, BB Bill, Reverse Repo
 - ii. Additional investment in Govt. Security shall be made in short/mid/long combination to meet liquidity as well as optimize the return.
 - iii. Balance in FC Accounts with BB to be increased.

- iv. Deposit from FIs and Borrowing are to be reduced and replaced by increasing Customer Deposit, and
 - v. Lending/Placement with FI should be more preferable than lending to others.
- **To maintain NSFR:** Stable Funding is maintained by increasing Capital, increasing stable customer Deposits, increasing Mortgage Loan and Lending having 50% risk weight, decreasing Investment in Capital Market, and controlling growth of Fixed Assets.

Quantitative Disclosures

(b) Liquidity Ratio	BDT in Million
Liquidity Coverage Ratio	140.69%
Net Stable Funding Ratio (NSFR)	113.71%
Stock of High quality liquid assets	77,581
Total net cash outflows over the next 30 calendar days	55,143
Available amount of stable funding	426,980
Required amount of stable funding	375,484

J) Leverage Ratio

Qualitative Disclosures

(a) Views of BOD on system to reduce excessive leverage

An underlying cause of the global financial crisis was the build-up of excessive on- and off-balance sheet leverage in the banking system. In many cases, banks built up excessive leverage while apparently maintaining strong risk-based capital ratios. The BOD of IFIC Bank manages leverage risk and are conscious to address the risk of excessive leverage in a precautionary manner by taking due account of potential increases in the risk of excessive leverage caused by reductions of the bank's own funds through expected or realized losses, depending on the applicable accounting rules. The BOD primarily views on the growth of On and Off balance sheet exposures commensurate with its expected capital growth so that the excessive leverage is reduced. Within the On-balance components, again, the Board emphasizes on the growth of the prime component i.e. the loans and advances and maintaining good asset quality so as to maximize the revenue as well as the capacity to generate capital internally (in the form of retained earnings) to trade-off the excessive leverage supposed to be caused by asset growth.

Policies and processes for managing excessive on and off-balance sheet leverage

In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by the Basel Committee. A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives- (a) constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy, and (b) reinforce the risk based requirements with an easy to understand and a non-risk based measure. Predominantly, Bank's policy is to maintain the Leverage Ratio well above the regulatory requirement. To this end, the striking components of balance sheet, namely, the deposits & borrowing, loans & advances, other liquid assets (treasury bills, bonds, fund placements) are

analyzed. Measures are taken to contain the growth of overall size of balance sheet considering short term outlook of the industry indicators as well as possible growth of equity (Tier 1 capital) of the Bank on quarterly rest. With regard to managing the excessive leverage, the regulatory stance through the monetary policy initiatives i.e. the scope of expected business potential (growth), estimated money supply, inflation, resulting the estimated overall liquidity of the industry as well as the Bank in particular is also considered.

Approach for calculating exposure

The Bank follows the accounting measure of exposure for the leverage ratio. In order to measure the exposure consistent with financial accounts, the Bank applies following:

- i. On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments.
- ii. Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure.
- iii. Netting of loans and deposits is not allowed.

The formula for Leverage Ratio is as follows:

Leverage Ratio =

Tier-1 Capital (considering all regulatory adjustments)

Total Exposure

Where, Total Exposure = On-Balance Sheet Exposure + Off-Balance Sheet Exposure - Total Deduction from On and Off-Balance Sheet Exposure/Regulatory adjustments made to Tier 1 capital

- **On-Balance Sheet Items:** The Bank includes items using its accounting balance sheet for the purposes of the leverage ratio. Total On balance sheet exposure can be derived by deducting 'Total Specific Provision' from 'Total On-Balance Sheet Assets'.
- **Off-Balance Sheet Items:** The Bank calculates the off-balance sheet (OBS) items specified in Credit Risk chapter (Table 12) of 'Guidelines on Risk Based Capital Adequacy (RBCA) - Revised Regulatory Capital Framework for banks in line with Basel III' under the section of "Risk Weights Off-Balance Sheet Exposure" by applying a uniform 100% credit conversion factor (CCF). For any commitments that are unconditionally cancellable at any time by the bank without prior notice, a CCF of 10% is being applied.

Quantitative Disclosures

BDT in Million

(b) Leverage Ratio	Solo	Consolidated
Leverage Ratio	5.43%	6.12%
Tier-1 Capital (Considering all regulatory adjustments)	28,984.03	33,001.25
On balance sheet exposure	513,454.68	519,242.77
Off B/S exposure	22,807.63	22,807.63
Total deduction from On and Off-balance sheet exposure/Regulatory adjustments made to Tier - 1 Capital	2,927.68	2,927.68
Total exposure	533,334.63	539,122.72

K) Remuneration

Qualitative Disclosures

(a) Information relating to the bodies that oversee remuneration.

Name, composition and mandate of the main body overseeing remuneration.

The Board of Directors sets the remuneration structure. Based on approval of pay package from the Board, Human Resource Management Division disburses remuneration centrally which is supervised by the Management of the Bank.

External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.

No external body/consultants are involved to seek advice. For market research, external data are collected informally while setting remuneration structure.

A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.

Bank's remuneration policy governs the IFIC Bank PLC., IFIC Securities Ltd. and IFIC Investment Ltd. for employees regardless of cost centers/business lines. Separate remuneration package is practiced in case of foreign subsidiaries.

A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group

Generally MANCOM members and Senior Management Team (SMT) members are considered as material risk takers.

(b) Information relating to the design and structure of remuneration processes.

An overview of the key features and objectives of remuneration policy.

The remuneration structure of the Bank is primarily designation wise range based which is designed to be market competitive to attract and retain talents. It is directly linked to the annual performance of an employee. Based on annual performance rating of the employees, yearly increment (Inflationary adjustment & Performance Pay) is given.

Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made.

There is no specific remuneration committee to review the policy. Since the remuneration structure is linked to performance, Management of the Bank decides every year whether to adjust the pay structure with national inflation and individual performance to make it more market competitive with the approval of the Board of Directors.

A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.

Employee's remuneration is fully co-related with individual performance. At the beginning of the year, mutually agreed business targets/objectives are set for each employee irrespective of place of posting or cost center and end of the year employee performance is evaluated by immediate supervisor. The evaluation process is overviewed by "Performance Appraisal Review Committee". Hence, a fair performance evaluation is ensured and employees are remunerated independently of the businesses they oversee.

(c) Description of the ways in which current and future risks are taken into account in the remuneration processes.

An overview of the key risks that the bank takes into account when implementing remuneration measures.

The business risk, compliance & reputational risk are mostly considered when implementing the remuneration measures for each employee/group of employees. Financial and liquidity risks are also considered.

An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed).

Performance based remuneration is a justified way to ensure equity in remuneration. The motto of "Performance Based Remuneration" is to attract talented & skilled workforce, increase employee motivation, productivity and reduce employee turnover.

A discussion of the ways in which these measures affect remuneration.

While evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered; and accordingly, the result of the performance varies from one to another and thus affect the remuneration as well.

A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.

The performance-based pay package is offered to the suitable employees based on individual performance. This system has been introduced to motivate the talented staff and to attract the suitable resources.

(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

An overview of main performance metrics for bank, top-level business lines and individuals.

Based on Key Performance Indicators (KPI) for the Bank, Management segregates the target to the individual branches and division which ultimately helps in setting individual KPI at branch and head office level. The KPIs are based on the job responsibilities of the respective functional position.

A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.

As part of yearly increment, performance pay (Individual performance & bank's performance) is adjusted through giving certain percentage load on consolidated salary to the eligible employees in addition to inflationary adjustment.

A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.

As the Bank adjusts remuneration of Individual employee based on performance, poor rating in the performance metrics may result lower/without benefit.

(e) Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.

A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.

Not applicable

A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements.

Not applicable

(f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms.

An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms).

Remuneration is offered in case of yearly increment/ performance bonus which may be variable based on approval from the Board.

A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.

No other variable remuneration except yearly increment and performance bonus which are done based on performance.

Qualitative Disclosures

The quantitative disclosures detailed below covers only senior management and other material risk takers.

(g) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	N/A*
(h) Number of employees having received a variable remuneration award during the financial year.	N/A
Number and total amount of guaranteed bonuses awarded during the financial year.	02 Festival Bonus & Pohela Boisakh Bonus for employee (Total amount BDT 13.19 Million)
Number and total amount of sign-on awards made during the financial year.	Nil
Number and total amount of severance payments made during the financial year.	Nil
(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	BDT in million
Cash	Nil
Shares	Nil
Share-linked instruments	Nil
Other forms	Nil
Total amount of deferred remuneration paid out in the financial year.	Nil
(j) Breakdown of amount of remuneration awards for the financial year to show:	BDT in Million
fixed and variable.	26.19
deferred and non-deferred.	Nil
different forms used (cash, shares and share linked instruments, other forms).	Nil

(k) Quantitative information about employee's exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:

Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not applicable
Total amount of reductions during the financial year due to ex post explicit adjustments.	Not applicable
Total amount of reductions during the financial year due to ex post implicit adjustments.	Not applicable

- Management generally oversees remuneration on monthly basis.

Annexure – I: Rate of general and specific provision for loans and advances as per Bangladesh Bank Guideline

Category of Loans & Advances	Rate (%) of provision
General Provision-for Unclassified	
Loans and advances (excluding SMA)	
Small and medium enterprise	0.25%
Consumer finance (house building)	1.00%
Loans to BHs/MBs/SDs share etc.	2.00%
Consumer Finance	2.00%
Consumer Finance (card)	2.00%
Short Term Agri. Credit and Microcredit	1.00%
All other unclassified loans	1.00%
Special Mention Account (SMA)	
Small and medium enterprise	0.25%
Consumer finance (house building)	1.00%
Loans to BHs/MBs/SDs share etc.	2.00%
Consumer Finance	2.00%
Consumer finance (card)	2.00%
Short Term Agri. Credit and Microcredit	0.00%
All other unclassified loans	1.00%
Off-shore banking unit	
Unclassified loans	1.00%
Specific provision-for Classified	
Sub-standard	20.00%
Sub-standard- Short term Agri. Credit & Small, Cottage & Micro	5.00%
Doubtful	50.00%
Doubtful- Short term Agri. Credit	5.00%
Doubtful (Small, Cottage, Micro)	20.00%
Bad/loss	100.00%

Particulars of required provision on Off-balance Sheet Exposure	
Acceptances and endorsements	1.00%
Letters of guarantee	1.00%
Irrevocable letters of credit	1.00%
Bills for collection	0.00%

Annexure - II: Total gross credit risk exposures broken down by major types of credit exposure

Particulars	BDT in Million
Term loan industrial	15,514.51
Term loan consumer finance	1,058.72
Agricultural loan	8,247.26
Term loan women entrepreneur	21.74
Term loan-others	138,084.86
House building loans	91,328.36
Staff loan	920.42
Transport loan	22.30
Loan general	1,881.54
Demand loan	6,171.63
Overdrafts	107,126.34
Cash credit	18,257.92
Credit card finance	156.90
Loan against trust receipt (LTR)	813.06
Lease Finance	118.15
Margin Loan	3,984.24
Bills purchased and discounted	19,989.45
Off-shore banking unit	1,285.39
Total	414,982.80

Annexure-III: Geographical distribution of exposures, broken down into significant areas by major types of credit exposure

Particulars	BDT in Million
Dhaka Division	356,650.81
Chottogram Division	31,578.93
Sylhet Division	2,939.73
Rajshahi Division	8,287.18
Khulna Division	6,482.66
Barisal Division	1,501.79
Rangpur Division	4,400.92
Mymensingh division	3,140.78
Total	414,982.80

Annexure-IV: Industry or counterparty type distribution of exposures, broken down by major types of credit exposure

Particulars	BDT in Million
Agriculture Industries	9,747.27

Particulars	BDT in Million
Jute Industries	5,674.60
Textile Industries	22,534.09
Garments Industries	44,858.98
Chemical and Chemical Products	61.45
Cement Industries	6,252.92
Bricks & Ceramic	4,584.66
Food Products & Processing	3,275.84
Engineering & Metal	12,897.58
Drugs & Pharmaceuticals	9,422.22
Hospital & Clinics	202.81
Paper & Paper Products Industries	3,207.20
Other Small Industries	13,631.41
IT Sector	4,978.82
Other Service Industries	29,648.52
Trade & Commerce	52,154.84
Transport	696.18
Construction Firms/Companies	24,520.73
Housing Societies/Companies	32,314.05
Cold Storage	-
Consumer Finance	104,974.54
Energy	8,002.66
Telecommunication	10,692.53
NBFI's	77.00
Others	10,571.90
Total	414,982.80

Annexure-V: Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure

Particulars	BDT in Million
On demand	92,334.07
Up to 1 month	3,260.80
Over 1 month but not more than 3 months	20,498.81
Over 3 months but not more than 1 year	56,764.35
Over 1 year but not more than 5 years	97,220.02
Over 5 years	124,915.29
	394,993.35
Bill purchased and discounted	19,989.45
Total	414,982.80

Annexure-VI: Impaired and Past Due Loans

Major Type	Status-wise amount of impaired/ classified loans				Total
	SMA	SS	DF	BL	
Continuous Loan	679.06	3,929.20	1,418.12	9,358.76	15,385.14
Demand Loan	756.25	1,293.92	6.29	591.73	2,648.20

BDT in Million

Major Type	Status-wise amount of impaired/ classified loans				Total
	SMA	SS	DF	BL	
Term Loan	8,179.75	2,724.24	335.93	13,042.26	24,282.17
Other Loan	0.00	109.55	191.36	33.08	334.00
Total	9,615.06	8,056.91	1,951.70	23,025.83	42,649.50

Annexure-VII: Interest Rate Risk in the Banking Book

(BDT in Million)

CRAR before-shock (%) - 11.82

Interest rate stress	Minor	Moderate	Major
Assumed change in interest rate	1.0%	2.0%	3.0%
Net interest income impact			

Interest rate stress	Minor	Moderate	Major
<12 months	333.80	667.60	1,001.40
Capital after-shock	42,467.80	42,801.60	43,135.40
CRAR after-shock (%)	11.91	12.00	12.10
Change in CRAR after-shock (%)	0.09	0.19	0.28
Re-pricing impact			
Change in the value of the bond portfolio	-1,614.65	-3,229.31	-4,843.96
Capital after-shock	40,853.15	39,572.30	38,291.44
CRAR after-shock (percent)	11.46	11.10	10.74
Change in CRAR after-shock (%)	-0.45	-0.91	-1.36
Overall change in CRAR (NII and re-pricing impact, %)	-0.36	-0.72	-1.08



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REPORT ON RISK MANAGEMENT



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Report on Risk Management

Introduction

Banking is the management of risk. Banks accept risk to earn profits. They must balance alternative strategies in terms of their risk/return characteristics with the goal of maximizing shareholder wealth. In doing so, banks recognize that there are diverse types of risk and that the impact of a particular investment strategy on shareholders depends on the impact on the total risk of the organization.

Risk and risk management is an inescapable part of economic activity. Risk, broadly defined, is exposure to uncertainty. Risk is also the concept used to describe all the uncertain environmental variables that lead to variation in and unpredictability of outcomes. More colloquially, risk is about the chance of a loss or adverse outcome as a result of an action, inaction, or external event. This last view may make it sound as if risk is something to be avoided. But that is not at all the case. Risk is a key ingredient in the recipe for business success and return without risk is generally a false hope and usually a prescription for falling short of one's goals. Risks taken must be carefully chosen, understood and well-managed to have a chance at adding value through decisions. Risk exposure results from the decisions of an organization to take on risk-sensitive assets and liabilities.

Risk cannot be totally mitigated but its worse effect can be minimized to certain stage. IFIC Bank has a comprehensive risk management process to identify, evaluate, monitor, control and mitigate risks and assess the overall capital adequacy in relation to its risk profile.

Risk Management Structure:

1. Risk Management Division

Over the past few decades, risk management division in banking has been passed through various stages. Most specifically, these changes took place in response to regulators both global and local due to the global financial crisis. This same is also true for the IFIC Risk Management Division. But as the nature of banking changes over the next decade, so too will risk management need to evolve. Banks must conduct their business and merely just because there is some uncertainty they cannot just sit back. Risk management Division of IFIC is in the process of knowing what type of uncertainties are out there so that IFIC can find out what steps are there to take against these and be fully prepared for eventualities. Decisions must be taken; business needs to be conducted as well. Thus, IFIC RMD helps to identify uncertainties so that informed decisions are made by the management.

Risk management refers to the practice of identifying potential risks in advance, analyzing them, and taking precautionary steps to reduce/curb the risk. Risk is an integral part of the Banking business and IFIC Bank's aim is to deliver and maximize shareholder's value by achieving an appropriate trade-off between risk and returns.

The RMD needs to manage and measure risks based on the bank's approved risk parameters independently in line with regulatory requirements. The role of RMD includes, but not limited to, the following:

- Developing risk management policies, methodologies, guidelines, and procedures for risk identification, risk measurement, risk monitoring, determining acceptance level of risk, risk controlling in line with the guidelines provided by Bangladesh Bank;
- Review and update of all risks in a systematic manner as necessary at least annually, ensuring that adequate control

exists and that the related returns reflect these risks and the capital allocated to support them;

- Conducting, developing and overseeing Stress Testing activity. Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- Supporting the Board, BRMC and ERM in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning);
- Reviewing the assessment of Risk Based Capital Adequacy and oversee the capital management functions of the Bank as per Basel III Accord;
- Analyzing the bank's own resilience capacity towards facing financial difficulties of the Bank;
- Communicate views of the board and senior management throughout the bank;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

2. Objectives of RMD

The objective of risk management in IFIC is not to prohibit or prevent risk taking activity, but to ensure that the risks are consciously taken with full knowledge, clear purpose and understanding so that it can be measured and managed properly. IFIC believes in not ignoring the risks or believing they can be passed off also. So, the objectives have been set accordingly.

The objective of the Bank is to maximize shareholder's wealth by increasing bank business activities within board determined risk appetite. Bank is careful of achieving this objective in line with the interests of all stakeholders while achieving risk management objectives. The prime objective of risk management is the trade-off between risk and reward in our business portfolio. The purpose of risk management is to identify potential problematic areas before they occur so that risk handling strategies may be planned and invoked in advance across the life of the product or project to mitigate adverse impacts on achieving objectives. The objectives of IFIC risk management are mentioned in the following figure:



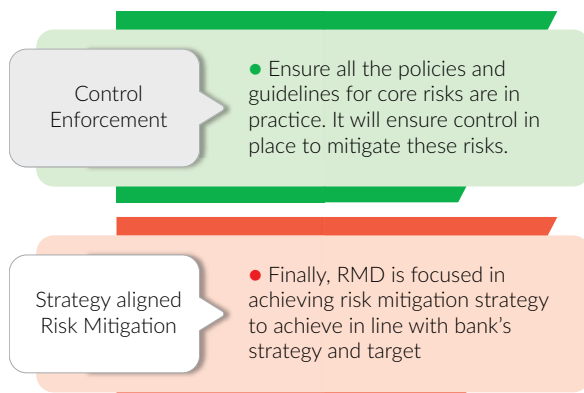


Figure 1: IFIC Risk Management Objectives

RMD follows the detail risk management process to achieve the objectives.

3. Scope of RMD

Sound risk management is the broader scope of RMD. There are many circulars, policies, guidelines issued by regulators and internal source from time to time with a view to ensuring proper application of sound risk management in Bank. All these ensure building the necessary infrastructure and taking various steps for identification, measurement, monitoring, and control or mitigation of various existing and potential risks. For stronger and updated risk management activities, the following tasks are under the purview of IFIC RMD:

- The RMD reports high-risk related issues identified by the management-level risk committee, directly to the BRMC, and shall provide a copy to the Managing Director & CEO for acknowledgement.
- RMD requests ICC division to conduct audit on any specific issue if deemed necessary.
- IFIC entrusts in the RMD's responsibility of monitoring the implementation of required corrective action, related to objections revealed in the inspections conducted based on the core risk management guidelines.
- The RMD determines the Risk Appetites on yearly basis for all possible measurable risk areas. These areas include, but are not limited to, sector, industry and area-wise loan targets, credit concentration among top-20 borrowers, off-balance sheet exposure as a percentage of total assets, the annual growth rate for loans and advances, limitations on the percentage of financial liabilities sourced from the top-10 suppliers, the gaps between total assets and liabilities in different time buckets of the liquidity profile, the gap between rate-sensitive assets and rate-sensitive liabilities in different time buckets, various ratios, expected loss from operational risk, etc. These Risk Appetites are approved by the Board and sent to Department of Off-Site Supervision (DOS), Bangladesh Bank within first two months of every year.
- RMD conducts the Stress Testing and share with Bangladesh Bank at given frequency.
- Basel refers to the capital and liquidity standards prescribed by the Bank for International Settlements (BIS) to promote stability of international banking system. Bangladesh Bank (BB) circulated 'Guidelines on Risk Based Capital Adequacy' vide BRPD circular no. 18 dated 21 December 2014 for gradual implementation of Basel III which started from 01 January 2015 in Bangladesh. These new global regulatory and

supervisory standards mainly addressed the following areas:

- Raise the quality and level of capital to ensure banks are better able to absorb losses on both a going concern and a gone concern basis;
- Increase the risk coverage of the capital framework;
- Introduce leverage ratio to serve as a backstop to the risk-based capital measure;
- Raise the standards for the supervisory review process (Pillar 2); and
- Public disclosures (Pillar 3) etc.

All Basel related activities are under the purview of RMD.

4. Risk Management Process

Risk management is the process by which an organization defines the level of risk to be taken, measures the level of risk being taken, and adjusts the latter toward the former, with the goal of maximizing the organization's value. Risk Management Process helps management to arrive at desired indicators of profitability and to avert illogical resource deployment. IFIC Bank's risk management process is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The policies and procedures for risk management are approved by the Board of Directors and the Board of Directors has oversight on all the risks assumed by the bank.

The Risk Management Division is to identify and quantify the overall risk inherent with the banking business. After identifying and measuring risks we take initiatives to minimize the risks and keep it within the risk appetite. Risk management is a discipline at the core of every financial institution and encompasses all activities that affect its risk profile. It involves identification, measurement, and monitoring, controlling, and reporting risks to ensure that:

- The individuals who take or manage risks clearly understand it.
- The organization's risk exposure is within the limits established by the highest authority of the institution;
- Risk taking decisions are explicit and clear;
- Risk taking decisions are in line with the business strategy and objectives set by the highest authority of the institution;
- The expected payoffs compensate for the risks taken; and
- Sufficient capital is available as a buffer to take risks.

IFIC Bank is tailoring its Risk Management Process to its need and circumstances as per Bangladesh Bank guideline. Hence, managing of risks consists of the following steps:

i) Communication and Consult

This is a preparatory step that aims to identify the responsible persons involved in risk assessment (including identification, analysis and evaluation) and also the persons engaged in the treatment, monitoring and review of risk.

In this step, IFIC management communicates the roles, responsibilities, accountabilities of the internal stake holders. Formation of policies, review/revision, and dissemination of the policies is also part of this step.

ii) Establishment of the context

This is another preparatory stage that closes to starting the formal risk management process. Before risk can be clearly understood and dealt with, it is important to understand the context in which it exists.

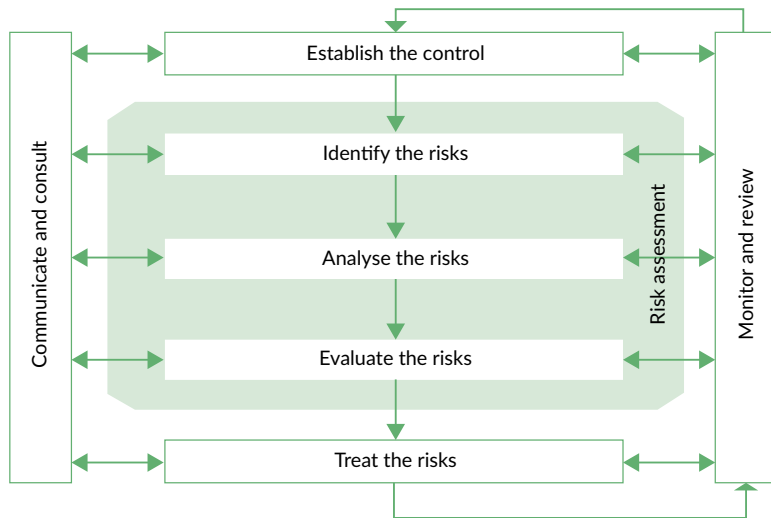


Figure 2: Risk Management Process

Options for risk treatment:

- Avoid the risk
- Change the likelihood of the occurrence
- Change the consequences
- Share the risk
- Retain/Accept the risk supported by the CRAR as per Basel III

vii) Monitoring and review of risks

Risks need to be monitored periodically to ensure changing circumstances do not alter the risk priorities. Very few risks will remain static, therefore the risk management process needs to be regularly repeated, so that new risks are captured in the process and effectively managed.

IFIC Bank reviews risk management plan at every business level on an annual basis.

IFIC Bank also incorporates Risk management into the operational and management processes at every level of the organization and drives from the top down.

The steps to assist establishing the context within which risk will be identified are:-

- a) Establish the internal context:
- b) Establish the external context
- c) Establish the risk management context

IFIC Bank has established the internal, external & risk management context to achieve organizational goals.

iii) Risk Identification

The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis. The purpose of this step is to identify what could go wrong (likelihood) and what is the consequence (loss or damage) of it occurring. IFIC RMD team uncover, recognize, and describe risks relating to bank's six core risks and few other categories risks by using different processes and it is a continuous process.

There are two main ways to identify banking risks:

1. Identifying retrospective risks
2. Identifying prospective risks

iv) Analysis of the risks

The risk analysis step assists in determining which risks have a greater consequence or impact than others. Thus, analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood and consequences.

v) Evaluation of the risks

Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria, and deciding whether these risks require treatment. The result of a risk evaluation is a prioritized list of risks that require further action. This step is about deciding whether risks are acceptable or need treatment.

vi) Treatment of risks

Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome.

Risk Governance Structure

Governance is the top-level system of structures, rights, and obligations by which organizations are directed and controlled. Normally performed at the board level, governance is how goals are defined, authority is granted, and top-level decisions are made. The foundation for risk management in the organization is set at the board level as well.

1. Board

IFIC Board is in focus to enhance corporate governance and make valuable contributions to the prudent management of the institution. Board is providing optimal risk oversight at IFIC by ensuring the following functions:

- Establish the risk appetite, risk tolerance risk limit, and set risk strategies.
- Approve bank's risk management policies
- Determine the strategic direction
- Create an environment for effective risk management establishment
- Oversee governance of risk-taking in the organization
- Ensure appropriate inclusion of risk in compensation policy
- Oversee and sign-off risk related disclosure.

2. Senior Management

Senior management is responsible for the implementation of risk policies. They ensure execution of Board's strategic direction in all levels of the bank. They are to transform the strategic directions set by the Board into operational policies, procedures, and processes for effective risk management.

The senior management of IFIC is fully aware of the activities undertaken by the bank that could expose it to various risks. They have the necessary knowledge and skills to be able to align the risk levels with the board's strategies through risk assessment and treatment. They ensure that the policies are embedded in the culture of the bank. They are also responsible for implementing risk management strategies and policies and ensuring that procedures are put in place to manage and control the risks in accordance with those policies keeping in view the strategic direction and Risk Appetite specified by Board.

3. Committees of Risk Management

IFIC has the Chief Risk Officer (CRO) who is a DMD and not acting as Chief Operating Officer, Chief Financial Officer and Head of the Internal Control and Compliance department. The bank has constituted an Executive Risk Management Committee (ERMC) with the CRO as the Chairman.

All the committees, where RMD is involved, are mentioned below:

i) BRMC

As per Bangladesh Bank guideline, IFIC has a strong Board Risk Management Committee (BRMC). All the members have risk oversight of the bank with a clear understanding of all types of risks inherent in business lines. They regularly take appropriate steps to ensure continued awareness of any changes in the level of risks. IFIC has five members in BRMC. All the directives given by Bangladesh Bank are meticulously followed by the Committee. BRMC regularly reviews the strategies and significant risk management policies which are developed by senior executives. The committee is very much aware of the nature of risks, significant to the bank and for ensuring that the management is taking necessary steps to implement those strategies and manage accompanying risks.

BRMC ensures to take place minimum once in a quarter. But also they sit, as and when required. In 2023, there took six (6) BRMC meeting against the Bangladesh Bank meeting requirement of at least four (4) meeting in a year.

ii) ERMC

IFIC has its Executive Risk Management Committee (ERMC) with 14 senior officials of the Bank. IFIC's top management is aware of Bank's risk profile on an ongoing basis and updated with regularly report it to ERMC for review. For effective oversight of risk management by ERMC, the members of ERMC are provided with sufficient information and they get enabled to understand the bank's risk profile, how risks are assessed and as well.

To serve this purpose of ERMC, members oversee the development, implementation and maintenance of an appropriate Management Information System (MIS) that identifies, measures, monitors and controls Bank's various risks. And finally through effective communications among the members of the committee provide necessary guidance which are mentioned in respective minutes and ensured necessary action taken by the concerned parties. This committee sat every month through digital and offline platform during 2023 and ensured to follow all the guidelines of Bangladesh Bank.

iii) Basel Unit

Basel Unit has supervisory committee consists of six (6) members headed by CRO. They have also a working team consisting of three (3) members.

iv) Supervisory Review Process (SRP)

SRP has following three layers

- **Strategic Layer:** Board Risk Management Committee (05 Members) bears the responsibility.
- **Managerial Layer:** Nine (09) Members headed by CEO.
- **Operational Layer:** Risk Management Division is responsible.

Risks Handled by IFIC

1. Risk Categories:

IFIC handles its risk management activities through managing core risks identified by the central bank of Bangladesh. The bank is also focused on other material risks that have

significant impact on its business activities to achieve the goal. Thus we divide all risks in two broad categories, which are core risks and other risks.

All the risks addressed by IFIC Risk Management Division are mentioned in the below diagram:

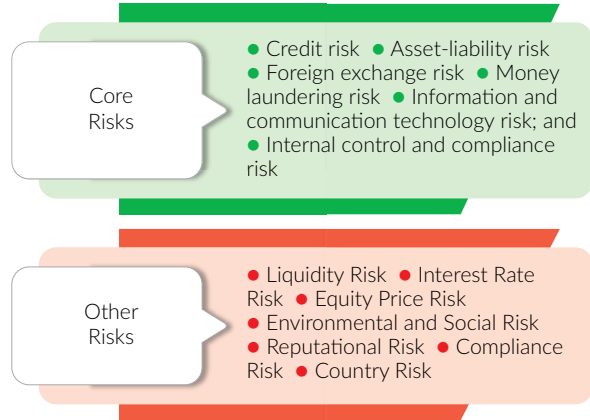


Figure3: Risk Categories

Bangladesh Bank has issued policy guidelines for prudent management of the core risks. Accordingly, IFIC has formulated these guidelines and also set own policies for the same in line with BB guideline. A snapshot of all these risks is given below.

A. Core Risks

i) Credit Risk

IFIC bank formulates its own credit risk management policy in line with the policy guidelines of Bangladesh Bank, implementation of Basel-III as well as in order to keep pace with the changed environment of money market, credit cultures, risks diversity & dimension. The bank optimizes risk-adjusted return from the loan and advance portfolio. So, to control this credit risk, the bank takes into cognizance the credit risk inherent in the bank's entire portfolio as well as the risks associated with individual credit proposal. The bank carefully appraises the relationship between credit risk and other risks while supporting its transactions. To manage credit risk in a prudent manner, the bank forms two committees mentioned below:

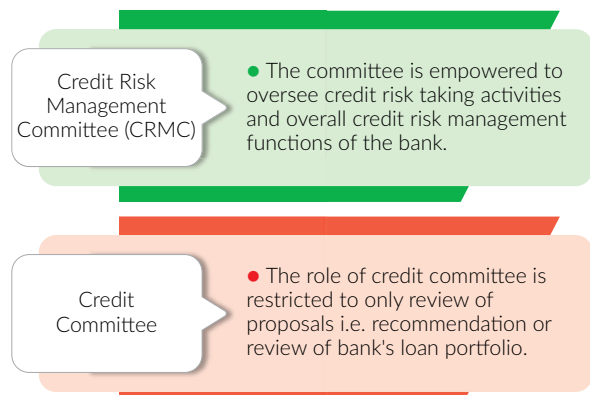


Figure 4: Credit Risk Governance Committee

IFIC bank has a Credit Risk Management division headed by an experienced DMD & CCO. The division includes Corporate, SME and Retail departments at head office level and marketing & sales department at branch level entrusted

with the responsibilities of maintaining effective relations with customers, marketing credit products, exploring new business opportunities. For ensuring proper risk management, the Bank has following teams:

- Credit Approval;
- Credit Administration;
- Loan Performance Management
- Special Asset Management.

All these teams also ensure sound credit risk management practices by

- Establishing an appropriate credit risk environment;
- Operating under a sound credit granting process;
- Maintaining an appropriate credit administration and monitoring process;
- Ensuring adequate controls over credit risk.
- Monitoring non-performing loans and recovery against NPL & written off loans.

For effective credit risk management, the Bank follows the below principles additionally:

■ **Portfolio Composition**

IFIC Bank focuses on SME & Agricultural loan. However, the bank is also concurrently exploring opportunities to grow its Aamar Bari, corporate and retail loan segments. The Bank's portfolio comprises a variety of products based on the risk-return trade-off. The diverse types of loans (sectorial loans, industrial loans, Aamar Bari loans, auto loans, loans for trade & commerce, construction loan, etc.) have uneven risk return factors and hence opportunities are pursued accordingly, also depending upon the prevailing market conditions and industry prospects.

■ **Credit Concentration**

Bank's management always pays attention to the following credit concentration risk areas:

- Sector wise exposure
- Division wise exposure (Geographic Concentration)
- Group wise exposure
- Single borrower wise exposure
- Top borrower wise exposure

The Board of Director of the bank sets risk appetite, risk tolerance and risk limits for sectors, divisions/areas, top borrowers etc. to achieve the goal of the bank.

■ **Credit Quality**

The bank has established credit approval system, disbursement process, maintaining a robust administration & monitoring process and ensuring simultaneous control. Marketing and sales team at branch level, credit team and business team at head office level identify these risks by engaging in physical visits across different disbursement phases. These checks also enforce corporate borrowers to improve their environmental and social performance while improving their credit record. Loan Performance Management Division is established to detain deteriorating loans from being newly classified and to maintain asset quality appropriately. Stressed loans are monitored by Loan Performance management division, credit administration and remedial asset management division. Furthermore, SAM division is continuously monitoring the classified & written off loans and recovery against those. Bank's robust capabilities enable to identify, measure, monitor and control credit risks, thereby

enabling a rigorous control on NPLs as well as ensuring that adequate capital against these risks is maintained with satisfactory compensation against potential losses.

ii) Asset-Liability Risk

The assets and liabilities of IFIC Bank PLC are managed in order to maximize stake holder's value, to enhance profitability and increase capital, to serve customers and community needs, and to protect the bank from any disastrous financial consequences arising from changes in interest rate/liquidity. The Board of Directors believes that accepting some level of interest rate risk is necessary in order to achieve realistic profit goals.

IFIC bank has the asset liability management policy to monitor, measure and manage the risks associated with the balance sheet and protects the bank against any unforeseen losses/threats to survival. The policy is revised to accommodate regulatory and organizational changes over time. The bank sets the following liquidity risk indicators that are used to monitor the status of its liquidity position and to achieve the goal:

- Advance to Deposit Ratio(ADR)
- Wholesale Borrowing Guidelines (WBG)
- Undrawn Commitments
- Maximum Cumulative Outflow (MCO)
- Liquidity Coverage Ratio (LCR)
- Net Stable Funding Ratio (NSFR)
- Structural Liquidity Gap analysis
- Liquid asset to short-term deposit
- Liquid asset to short-term liability
- Cash Reserve Requirement (CRR)
- Statutory Liquidity Requirement (SLR) etc.

The responsibility of managing the assets and liabilities is entrusted to the Asset-Liability Management Committee (ALCO). ALCO meeting is held once or more in every month to analyze, review and formulate strategies in order to manage the assets and liabilities of the bank.

iii) Foreign Exchange Risk Management

Treasury Division of the bank measures and monitors the foreign exchange risks. The bank has formulated a foreign exchange guideline which has been implemented for managing foreign exchange risks as per directives of Bangladesh Bank. The functions of treasury front office, mid office and back office have been segregated. The operational guidelines have also been formulated specifying the roles and responsibilities of front, mid and back office so that various foreign exchange transactions can be conducted according to the policy guidelines of the Bangladesh Bank and the risks can be measured, monitored and managed.

Treasury Front Office: IFIC's treasury front office acts as the bank's interface to international and domestic financial market. The front office is the unit that interacts with the market within the generally approved framework and the authority given to dealers by the Board of Directors of the bank.

Treasury Front office ensures the following activities to achieve the goal:

- Statutory management
- Optimization of risk return through specialization and management
- Funding of the balance sheet at optimum prices
- Proposing interest rate matrix to the ALCO

- Analyze various economic trends and propose
- Balance sheet strategy to the ALCO
- Quotation of various foreign exchange and interest rates to customers
- Dealing in foreign exchange for position covering as well as for own account trading
- Provide structured treasury solutions to customer
- Marketing activities for future business growth
- Record/maintain all foreign exchange and money

Treasury Back Office: The market risk exposure and particularly front office activities are monitored by the back office of the bank. The back office is responsible for monitoring of deal confirmation, deal settlement, funding to Nostro account, maintenance of Nostro account etc.

Treasury back office performs the following functions for smooth operation of foreign exchange and to achieve the organizational goal:

- Input, verification and settlement of deals
- Receiving and sending of deal confirmation Certificates
- Preparation of currency positions (of previous day-end) and report to traders prior to commencement of day's dealings
- Rate appropriateness function for all deals done
- Revaluation of all foreign exchange positions at a pre-determined frequency
- Managing discrepancies and disputes
- Daily calculation for adherence to statutory maintenance

The bank has established a reconciliation department and it performs all foreign currency reconciliation in the Nostro and Vostro account.

Treasury Mid Office: IFIC bank has an independent treasury mid office and the mid office is responsible to independently monitor, measure and analyze risks inherent in treasury operations of the bank. The mid office performs risk review function of day-to-day activities and prepare various risk reports to check whether there is any violation or not and submit the risk reports to the top management. If there is any violation of activities of TFO & TBO the mid office informs the concerned department to take necessary measures.

Treasury mid office ensures the following functions to manage foreign exchange risk in prudent manner and to achieve the organizational goal:

- Limits monitoring and managing limit
- Adherence to various internal as well as regulatory policies
- Monitoring & management of various foreign exchange and money market positions
- Monitoring & management of various cash flows and cash positions
- Proposals/ renewals for various internal limits
- Monitoring trader's adherence to various internal and regulatory limits
- Monitoring trader's adherence to various counterparty limits
- Monitoring and managing all balance sheet gaps
- Monitoring trade payments/FX deals through payment control system.

iv) Money Laundering Risk

IFIC's Board views money laundering prevention as part of

its risk management strategy and not simply as a standalone requirement imposed by legislation. The bank is fully committed to condemn money laundering and terror financing.

The bank has formulated comprehensive policy on money laundering prevention and combating terrorist financing policies and all these policies are approved by the Board. The management of the bank always strives to enhance bank's policies, procedures, systems and technological resources on the guidance of the Board. The management also issues multiple circulars and instructions in compliance with the updated regulations. As part of bank's anti-money laundering policy, every year, IFIC Bank communicates a statement to all employees through the Managing Director & CEO that clearly sets forth the way forward for the year and shares the initiatives taken over the last year pertaining to combating money laundering and terrorist financing.

IFIC bank has a Chief Anti-Money Laundering Compliance Officer (CAMLCO) and Deputy CAMLCO. Both of them together ensure that the bank is compliant with all AML guidelines. The Branch Anti Money Laundering Compliance Officer (BAMLCO) is accountable for AML compliance at the respective branch. During the year 2023, the bank arranged several training courses on prevention of money laundering and combating financing of terrorism where executives/officers of the Bank attended.

v) Information and Communication Technology (ICT) Risk

In line with the key trends shaping technology today, the bank has rolled-out various initiatives leveraging mobility, digitalization and innovation in payments technology.

IFIC strictly adheres to the latest guidelines provided by Bangladesh Bank regarding ICT Security. The bank develops its ICT policies to handle the ICT risk properly. ICT policy provides a framework for best practices that are followed by all employees while also ensuring overall data and information assurance for the organization. It outlines the responsibilities and requirements of the bank and its employees with regards to its IT resources. The bank's information security team works prudently and manages ICT risks.

To strengthen ICT risk management activities, the bank formed an ICT security committee headed by DMD & CRO.

The role and responsibility of this ICT security committee are as follows:

- Ensure development and implementation of ICT security objectives, ICT security related policies and procedures.
- Providing ongoing management support to the Information security processes.
- Ensure continued compliance with the business objectives, regulatory and legal requirements related to ICT security.
- Support to formulate ICT risk management framework/ process and to establish acceptable ICT risk thresholds/ ICT risk appetite and assurance requirements.
- Periodic review and provide approval for modification in ICT security process.

There is also another committee named ICT Risk Management Committee comprising 8 members headed by DMD & CRO. The committee is formed to look after the overall ICT risk.

The Bank has scaled its technology infrastructure to create a contemporary, secure and robust infrastructure and taken several initiatives to protect its information assets from cyber threats. IFIC has established its Data Center (DC) and Disaster Recovery Site (DRS) keeping in mind

future expandability to meet emerging needs and for high availability. During the setup of Data Center, environmental security has been provided highest priority. The Core Banking Software (CBS) has been upgraded to its latest release to enhance existing features and functionalities and ensure transaction security.

The Bank has reviewed its ICT infrastructure and taken pragmatic steps to procure state of the art IT Security solutions (Hardware and Software) for implementation of multi-layer security with multiple security solutions for Network, Mailing System, Web/ Internet, and the end users' devices. The Business Continuity Plan (BCP) and Disaster Recovery Plan have also been revised. The SWIFT payment channel has been reviewed and restructured through separating its network connectivity from Office LAN. Internet access of SWIFT user PCs and file sharing with other PCs have also been blocked. Several trainings on ICT Security and risk management have been arranged throughout the year at the training institute of the bank and abroad as part of awareness buildup among the employees of the bank and to ensure proper ICT risk management. As the business processes and initiatives are now driven by IT, therefore, the bank continues IT up gradation to ensure sound and secure IT operation.

vi) Internal Control and Compliance (ICC)

IFIC bank has an internal control policy approved by the board. The bank's sound internal control function plays a key role in contributing to the effectiveness of the internal control system.

The primary objective of the internal control system of the bank is to perform in a sound and prudent manner. Through an effective internal control system, the bank identifies its operational weakness and responds appropriately to overcome the same. The main objectives of the internal controls are categorized as follows:

- **Operational Objectives:** It relates to the effectiveness and efficiency of the bank by using its assets and other resources for achievement of the bank's basic mission and vision.
- **Reporting objectives:** It addresses the preparation of timely, accurately, and comprehensive reporting in both internal and external.
- **Compliance Objective:** It demonstrates that all banking activities are performed in compliance with applicable rules and regulations of regulatory bodies, own policy, plan and procedures.

The Internal Control & Compliance (ICC) Division is working independently to evaluate the Internal Control System of the bank to ensure good governance, transparency & accountability. The ICC division is conducting a comprehensive internal audit of the branches as well as different divisions/ departments of head office on an ongoing basis. The division reviews the activities of branch's Internal Control Unit (ICU) continuously through different control processes to minimize irregularities & lapses, to prevent fraud & forgery and to control existing & emerging risks. The significant deficiencies identified by the audit team are placed before the senior management as well as the Audit Committee of the Board. The Audit Committee of the Board regularly monitors the functions of ICC division with their necessary suggestions/ recommendations and also reports to the Board of Directors from time to time.

Risk Based Internal Audit (RBIA) is being carried out annually for risk profiling/risk categorization of the branches based

on the level of its various risks. Strong monitoring & close supervision ensure functional efficiency of the branches & different divisions/departments of Head Office by maintaining control environment at operational level. Compliance culture is developed by strict adherence to statutory & regulatory requirement and also bank's own policy & procedures. By enforcing effective and sound internal control system, ICC is performing its activity for further improvement of its activities towards achieving the bank's goal.

B. Other Risks

i) Liquidity Risk

Bank Deposits generally have a much shorter contractual maturity than loans and liquidity management needs to provide a cushion to cover anticipated deposit withdrawals. Liquidity is the ability to efficiently accommodate deposit as also reduction in liabilities and to fund the loan growth and possible funding of the off-balance sheet claims. The cash flows are placed in different time buckets based on future likely behavior of assets, liabilities and off-balance sheet items. The bank has ALM policy approved by board. The treasury, ALCO team and dedicated money market team of the bank manages liquidity of the bank properly to optimize return of the bank.

ii) Interest Rate Risk

IFIC manages its rate sensitive assets and rate sensitive liabilities in proper way and always try to minimize gap of the rate sensitive assets and liabilities to manage interest rate risk. The bank's ALCO team continuously monitor market interest rate and manages interest rate risk by setting interest rate of both asset and liability products.

IFIC bank is following the below indicators of interest rate risk analysis & these are calculated on regular basis:

- Net Interest Income
- Net Interest Margin
- Interest Earning Asset to Total Assets
- Average Interest Rates of Loan
- Average Interest Rates of Deposit
- Value at Risk (Var)
- Sensitivity Analysis
- Maturity profile Analysis

iii) Equity Price Risk

Equity risk is termed as losses incurring from changes in the market price of equity held by a bank. To measure and identify the risk, mark-to-market valuations of the share investment portfolios are done. IFIC bank has equity exposures and the bank is proactively managing the equity exposures by analyzing of both quoted and unquoted shares. The bank always maintains the standard ratio of equity investment set by BB.

iv) Environmental and Social Risk

Environmental and climate change risk refers to the uncertainty of losses that may originate from any adverse environmental/ climate change events and/or non-compliance with prevailing environmental regulations. IFIC bank is always concentrated on environmental and social changes. Natural calamities tend to have a negative impact on the bank's business. IFIC bank deals with such challenges proactively. Moreover, additional capital is allocated as per the bank's ICCAP by considering the environmental and social risks.

v) Reputational Risk

Reputational risk is the possible loss of the organization's reputational capital resulting in decline of the organization's overall value and/or increased regulatory or other costs. It includes adverse events related to ethics, safety, security,

sustainability, quality, and innovation. IFIC is focused here as well.

vi) Compliance Risk:

The Bank is exposed to compliance risk given that it is governed by local regulations as well as creditor covenants. All the divisions/departments of IFIC are having significant awareness on this.

vii) Country Risk:

Country Risk is the risk of both on and off balance sheet exposures to loss caused by events in a foreign country. The concept is broader than Sovereign Risk, which is a sub-set of Country Risk, as all forms of lending or investment activity whether to/with individuals, corporates, banks or governments are covered. IFIC Bank has significant awareness on this.

Disclosure of Risk Reporting

1. Reporting Categories:

Risk reporting is a core element. The reports fully reflect the identified problem areas. Reports are analyzed with a view to improve existing risk management performance as well as developing new risk management policies, procedures and practices.

RMD of IFIC prepares different regulatory and internal reports. Some of them are mentioned below:

Regulatory Reporting	
■	Monthly Risk Management Report (MRMR)
■	Comprehensive Risk Management Report (CRMR)
■	Basel reporting under Pillar I, II, III
■	Stress Testing
■	Risk Appetite Statement
Internal Reporting	
■	BRMC's directions to various divisions/departments
■	Board's directions to various divisions/departments
■	BB's directions to various divisions/departments

Figure 5: RMD's reporting

Monthly Risk Management Report (MRMR): The format of the report is given by Bangladesh Bank which summarizes the regular information relevant to RMD.

Comprehensive Risk Management Report (CRMR): This format is also given by Bangladesh Bank. It contains much detail data and its frequency is half-yearly.

Basel reporting under Pillar I, II, III

Pillar- 1: Minimum Capital Requirement (MCR)

The MCR is a Basel prescribed minimum capital assessment process against credit, market and operational risk of the bank. The underlying assessment is a mandatory requirement of the Central Bank and assessment are carried out on quarterly basis. Regarding MCR calculation, Risk Management Division of the bank performs necessary analysis to understand the trend of MCR of the bank, develop necessary model to predict the overall MCR of the bank, place necessary recommendation for improvement.

The snapshot on Basel report of last two quarters are presented below:

BDT in Million

Particulars	Q3 2023	Q4 2023
Credit Risk	31,391.64	32,401.92
Market Risk	1,587.92	1,534.40
Operational Risk	1,446.47	1,722.00
Total RWA	34,426.03	35,658.33
Fully Paid-up Capital	1,830.56	1,830.56
Other Capital	962.33	1,067.84
Total Common Equity Tier (CET) -1 Capital	2,792.89	2,898.40
Additional Tier-1 Capital	-	-
Total Tier-1 Capital	2,792.89	2,898.40
Total Tier-2 Capital	1,515.78	1,315.00
Total Capital Maintained	4,308.67	4,213.40
CRAR	12.52%	11.82%
Required Capital in %	12.50%	12.50%
Surplus/(Shortage) in %	0.02%	-0.68%
Required Capital in Amount	4,303.25	4,457.29
Surplus/(Shortage) in Amount	5.41	(243.89)

Table 1: Data on Basel Reporting

Pillar - 2: Supervisory Review Process (SRP)

The Supervisory Review Process of the risk-based capital adequacy framework is intended to ensure that banks have adequate capital (in addition to capital requirement under Pillar- 1) to support all the risks in the business and, concurrently to encourage banks to develop and utilize superior risk management techniques in monitoring and managing risk. Importantly the Supervisory Review Evaluation Process (SREP) of Bangladesh Bank ensures a constant dialogue between itself and the bank's SRP team followed by the disclosure of findings/evaluation of the bank's ICAAP. IFIC Bank has an own ICAAP Policy which was lastly approved by the Board of Directors of the Bank in the year 2023.

Pillar - 3: Market Discipline

The purpose of Market discipline in the Revised Capital adequacy Framework is to complement the minimum capital requirements and the supervisory review process. The aim of introducing Market discipline in the revised framework is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. For the said purpose, IFIC Bank developed a set of disclosure containing the key pieces of information on the assets, risk exposures, risk assessment processes, and hence the capital adequacy to meet the risks.

Stress Testing

Bangladesh Bank provides the specific templates for sensitivity analysis and duration gap analysis under stress testing. IFIC conducts stress testing that presents the effects of several assumptions applied to measure the capital base level in stressed scenarios.

IFIC bank conducts stress testing on quarterly basis as per prescribed format of BB with a view to determine sensitivity and

stability of its capital base. This technique is designed to ensure that the bank has enough capital to meet unforeseen scenarios. The following situations are considered to assess the sensitivity of the bank's capital base with respect to each situation:

- Performing loan directly downgraded to BL: top sectoral concentration 1
- Performing loan directly downgraded to BL: top sectoral concentration 2
- Increase in NPLs due to default of top large loan borrowers
- Negative shift in NPL categories
- Decrease in Forced Sale Value of collateral
- Increase in NPLs
- Interest rate shocks
- FEX shocks; and
- Equity shocks

Stress testing is done assuming three different hypothetical scenarios comprising:

- Minor level shocks: The shock parameters are specific for each factor and those are set by the central bank.
- Moderate level shocks: These visualize medium level shocks and the level is defined in each risk factor separately.

iii) Major level shocks: These involve big shocks to all the risk factors and are also defined separately for each risk factor.

Risk Appetite Statement

This is Bangladesh Bank's format report. It defines the risk appetite, risk tolerance and risk limit that helps to set ultimately the risk strategies.

Internal Core Risk Questionnaire

This is an internal reporting for managing the core risk of the bank and up gradation of the same.

Concluding Remarks

Risk management in banking has been transformed and shaped over the past decade. The main factor behind the change is in response to regulations that emerged from the global financial crisis. But as the nature of the banking changes over the next decade, so the risk management need will be evolved accordingly. The boundary of Risk Management Division is increasing and in line with that IFIC RMD is broadening its role as well. They are getting armed with the right tools and human resources to accelerate the risk discovery as well as risk management process to support the Board members to set the most appropriate risk appetite. This risk appetite will be in line with the bank's strategy. Thus, the ultimate goal, maximizing shareholders wealth will be rightly achieved by IFIC Bank PLC.



আইএফআইসি আমার ভবিষ্যৎ

‘আইএফআইসি আমার ভবিষ্যৎ’
স্বপ্নপূরণে আমার পুঁজি, সম্পদ অর্জনে আমার সিঁড়ি।
সম্পদ তৈরিতে আস্থার সম্পর্ক গড়ে তুলি আইএফআইসি-র সাথে।



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PRODUCTS AND SERVICES

Retail Products

Deposit Product			Loan Product
CASA	Term Deposit	Scheme Deposit	Aamar Bari
			Aamar Rin
Aamar Account	Fixed Deposit	Aamar Bhubishawt	Premium Overdraft
Shohoj Account	Monthly income Scheme (MIS)	Pension Saving Scheme (PSS)	
Savings Account			
Current Account			

SME Products

	Loan Products	Deposit Products
SME	Shohoj Rin	Joma
	IFIC Prantonari	Orjon
	Protyasha	
	Shilpo Shohay	
	Krishi Shipo	
	Banijjik Bastu Rin	
	Working Capital Loan	
	Easy Commercial Loan	
	Transport Loan	
	Bidders Loan	
	Contractors Loan	
	Letter of Guarantee	
	Letter of Credit	
	LIM	
	LTR	
Agriculture	Aamar Subornogram	
	Krishi Saranjam	
	Sech Saranjam	
Sustainable Finance	Green Earth	



FINANCIAL STATEMENTS

Independent Auditors' Report
To the Shareholders of IFIC Bank PLC
Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of International Finance Investment and Commerce (IFIC) Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of IFIC Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 and the consolidated and separate profit and loss accounts, consolidated and separate cash flow statements and consolidated and separate statements of changes in equity 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 financial position of the Group and the separate financial position of the Bank as at 31 December 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the guidelines issued by Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with 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 judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter	How the matter was addressed in our audit
<p>1. Measurement of provision for loans and advances</p> <p>The process of estimating provision for loans and advances associated with credit risk is judgmental and complex. While estimating such provisions certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> ➤ Future business performance of the borrower; ➤ Key assumptions relating to further business performance of the borrower; ➤ Market value of the collateral; ➤ Ability to repossess collateral; and ➤ Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued time to time.</p> <p>Due to high level of judgment involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Credit monitoring and provisioning process; ➤ Identification of loss events, including early warning and default warning indicators; and ➤ Review of quarterly Classification of Loans (CL) <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> ➤ Reviewed the adequacy of the companies general and specific provisions; ➤ Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and

<p>At year end the Group and the Bank reported total gross loans and advances of BDT 414,983 million (2022: BDT 355,859 million) and BDT 413,406 million (2022: BDT 354,454 million) respectively and provision for loans and advances of BDT 14,622 million (2022: BDT 13,373 million) and BDT 14,351million (2022: BDT 13,141 million) respectively.</p> <p>See note no 2.1, 2.2.1.3, 7 and 15 to the financial statements</p>	<ul style="list-style-type: none"> ➤ Finally, assessed the appropriateness of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
<p>2. Recognition of interest income from loans and advances</p>	
<p>Recognition of interest income has significant and wide influence on financial statements.</p> <p>Recognition and measurement of interest income has involvement of complex IT environment.</p> <p>We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>See note no 2.1 and 25 to the financial statements</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances.</p> <p>We performed test of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>3. Legal and Regulatory Matters</p>	
<p>We focused on legal and regulatory matters because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p>	<p>We tested the design and operating effectiveness of key controls over the legal provision and contingencies process.</p> <p>We inquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We inquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group's provisions and contingent liabilities disclosure.</p>
<p>4. IT systems and controls</p>	
<p>Our audit procedures have a focus on IT systems and controls due to the business environment and changes to the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included:</p> <ul style="list-style-type: none"> ➤ testing that requests for access to systems were appropriately reviewed and authorized ➤ testing the Bank's periodic review of access rights <p>inspecting requests of changes to systems for appropriate approval and authorization</p>

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Group.
- 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 auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the 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 year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- i. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes 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 Responsibility 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 as disclosed in the financial statements appeared to be materially adequate;
 - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities.
- iii) financial statements for the year ended 31 December 2023 of two of the subsidiaries namely, IFIC Securities Limited and IFIC Investments Limited, have been audited by us, and the financial statements of the subsidiary IFIC Money Transfer [UK] Limited has been audited by Ahmed & Co. [UK], and have been 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 the Bank so far as it appeared from our examination of those books;
- v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns;
- vii) the expenditures incurred 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 with related guidance issued by Bangladesh Bank;
- ix) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery as explained in Note 15.1.1;
- x) the information and explanation required by us have been received and found satisfactory;
- xi) we have reviewed over 80% of the risk weighted assets of the bank and spent over 5,250 person hours; and
- xii) Capital to Risk-Weighted Asset Ratio (CRAR) has been maintained as explained in Note-16.7

The engagement partner on the audit resulting in this independent auditor's report is **Hasan Mahmood FCA**.

Dated, Dhaka
29 April 2024



Hasan Mahmood FCA, Partner
Enrolment No: 564
M. J. ABEDIN & CO
Chartered Accountants
Firm Reg. No: CAF-001-111
DVC: 2404300564AS429694

IFIC Bank PLC

Consolidated Balance Sheet

as at 31 December 2023

Particulars	Note	Amount in BDT	
		31 December 2023	31 December 2022
PROPERTY AND ASSETS			
Cash	3	34,927,040,373	31,593,213,516
Cash in hand (including foreign currency)	3.1	14,142,709,521	11,829,060,999
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	20,784,330,852	19,764,152,517
Balance with other banks and financial institutions	4	1,746,387,151	8,963,806,280
In Bangladesh	4.1	249,627,760	6,962,563,426
Outside Bangladesh	4	1,496,759,391	2,001,242,854
Money at call and on short notice	5	1,428,500,000	690,000,000
Investments	6	60,178,948,746	58,895,483,351
Government securities	6.1	44,361,867,469	44,618,830,186
Other investments	6.2	15,817,081,277	14,276,653,165
Loans and advances	7	414,982,804,532	355,858,871,517
Loans, cash credit, overdrafts etc.	7.1	394,993,349,869	332,876,481,759
Bills purchased and discounted	8	19,989,454,663	22,982,389,758
Fixed assets including premises, furniture and fixtures	9	10,342,989,259	9,303,138,276
Other assets	10	6,281,860,999	5,095,032,712
Non-banking assets	11	48,000,000	148,474,800
Total assets		529,936,531,060	470,548,020,452
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	12	8,523,549,803	20,621,060,373
Subordinated debt	13	10,000,000,000	10,700,000,000
Deposits and other accounts	14	442,071,351,829	375,552,707,152
Current deposit and other accounts		162,584,671,662	148,580,323,584
Bills payable		2,152,810,741	2,457,173,551
Savings bank deposits		23,954,306,058	24,846,308,549
Fixed deposits		253,379,563,369	199,668,901,468
Other liabilities	15	33,216,344,527	30,065,238,821
Total liabilities		493,811,246,159	436,939,006,346
Capital/Shareholder's equity			
Paid up capital	16.2	18,305,587,120	17,859,109,390
Statutory reserve	17	9,418,446,509	8,672,124,215
General reserve	18	155,071,397	155,071,397
Revaluation reserve against securities	19	43,663,729	109,963,943
Revaluation reserve against fixed assets	20	138,155,094	96,309,954
Foreign currency translation reserve	20.a	14,517,362	7,557,895
Surplus in profit and loss account		8,049,824,854	6,708,860,161
Total shareholder's equity		36,125,266,065	33,608,996,955
Non-controlling interest	22	18,836	17,150
Total equity		36,125,284,901	33,609,014,105
Total liabilities and equity		529,936,531,060	470,548,020,452

IFIC Bank PLC

Consolidated Balance Sheet

as at 31 December 2023

Particulars	Note	Amount in BDT	
		31 December 2023	31 December 2022
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	23	47,527,584,001	69,935,030,734
Acceptances and endorsements	23.1	11,444,104,956	39,758,619,159
Letters of guarantee	23.2	17,366,459,958	8,025,221,783
Irrevocable letters of credit	23.3	10,831,348,110	11,926,244,318
Bills for collection	23.4	7,885,670,977	10,224,945,474
Other contingent liabilities		-	-
Other commitments			
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		47,527,584,001	69,935,030,734


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



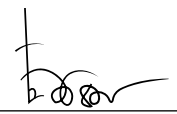
Managing Director & CEO



Director



Director



Director

Dhaka, 29 April 2024



Hasan Mahmood FCA, Partner
 Enrolment no: 564
 M. J. Abedin & Co. Chartered Accountants
 Firm Registration no: CAF-001-111
 DVC No.: 2404300564AS429694

IFIC Bank PLC

Consolidated Profit and Loss Account


for the year ended 31 December 2023


Particulars	Note	2023	2022
Amount in BDT			
Interest income	25	32,853,931,621	26,293,284,875
Interest paid on deposits, borrowings etc.	26	24,476,965,437	18,194,037,136
Net interest income		8,376,966,184	8,099,247,739
Investment income	27	4,583,279,253	3,395,287,838
Commission, exchange and brokerage	28	2,334,735,687	3,857,159,223
Other operating income	29	364,586,702	221,326,883
Total operating income		7,282,601,642	7,473,773,943
Total operating income		15,659,567,826	15,573,021,682
Salary and allowances	30	4,445,984,318	3,624,756,913
Rent, taxes, insurance, electricity etc.	31	1,077,668,883	898,236,041
Legal expenses	32	14,597,380	21,476,111
Postage, stamp, telecommunication etc.	33	287,880,544	231,721,873
Stationery, printing, advertisement etc.	34	537,110,857	511,013,400
Managing Director's salary	35	27,520,864	25,128,053
Director's fees	36	3,891,200	4,257,600
Auditor's fees	37	3,503,286	4,332,625
Depreciation and repair of bank's assets	38	1,898,644,392	1,482,939,906
Other expenses	39	1,921,302,874	1,631,885,209
Total operating expenses		10,218,104,598	8,435,747,730
Operating profit		5,441,463,228	7,137,273,952
Share of profit of joint ventures/associates	39.a	30,454,760	58,926,798
Profit before provision		5,471,917,988	7,196,200,750
Provision for loans, investments & other assets	40		
Provision for loans and advance		1,076,657,295	2,151,328,796
Provision for diminution in value of investments		75,343,569	15,953,403
Other provisions		34,361,480	49,464,436
Total provision		1,186,362,344	2,216,746,635
Profit/(Loss) before taxes		4,285,555,644	4,979,454,114
Provision for taxation	41		
Current tax		2,049,024,682	2,835,201,785
Deferred tax expense/(income)		(768,700,886)	(1,298,112,746)
		1,280,323,796	1,537,089,039
Net profit after taxation		3,005,231,849	3,442,365,075
Net profit after tax attributable to:			
Equity holders of the Bank		3,005,230,163	3,442,364,036
Non-controlling interest		1,686	1,039
		3,005,231,849	3,442,365,075
Profit available for appropriation:			
Retained earnings brought forward from previous year		6,708,860,162	5,060,974,278
Add: Net profit after tax (attributable to equity holders of the Bank)		3,005,230,163	3,442,364,036
		9,714,090,325	8,503,338,314
Appropriations:			
Statutory reserve		746,322,295	914,340,182
Start-up fund		24,987,711	29,704,190
Dividend		892,955,465	850,433,780
		1,664,265,470	1,794,478,152
Retained surplus		8,049,824,854	6,708,860,162
Earnings Per Share (EPS)	49	1.64	1.88

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


Managing Director & CEO


Director


Director


Director



Dhaka, 29 April 2024

IFIC Bank PLC

Consolidated Cash Flow Statement

for the year ended 31 December 2023

		Amount in BDT	
Particulars	Note	2023	2022
A. Cash flows from operating activities			
Interest received		36,440,424,827	29,919,554,178
Interest payments		(23,260,326,446)	(17,641,097,651)
Dividend received		470,290,312	232,355,797
Fees and commission received		2,334,735,687	3,857,159,223
Recoveries of loans and advances previously written-off		423,358,820	852,890,685
Cash payments to employees		(4,583,945,182)	(3,587,764,966)
Cash payments to suppliers		(1,421,161,436)	(812,099,254)
Income taxes paid		(2,679,842,422)	(2,549,487,761)
Receipts from other operating activities	42	711,967,070	234,857,145
Payments for other operating activities	43	(3,420,281,913)	(3,328,871,541)
Operating cash flows before changing in operating assets and liabilities		5,015,219,317	7,177,495,855
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase/sale of trading securities		(6,216,058,503)	2,867,725,460
Loans and advances to other banks		-	-
Loans and advances to customers		(57,444,298,583)	(50,458,848,395)
Other assets	44	(244,387,593)	(28,670,905)
Deposits from other banks		(54,826,198)	(1,341,378,386)
Deposits from customers		65,368,369,745	43,756,746,251
Other liabilities	45	33,666,197	316,708,189
		1,442,465,066	(4,887,717,787)
Net cash flows from/(used in) operating activities		6,457,684,383	2,289,778,068
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		6,409,362,605	1,268,139,327
Net proceeds/(payments) from sale/(purchase) of securities		(1,509,973,352)	(1,727,425,408)
Purchase of property, plant & equipment		(1,506,355,977)	(1,868,321,488)
Proceeds from sale of property, plant & equipment		61,142,658	3,978,492
Net cash flows from/(used in) investing activities		3,454,175,935	(2,323,629,077)
C. Cash flows from financing activities			
Borrowing from/(repayment to) other banks, financial institutions and agents		(12,797,510,570)	10,359,024,865
Dividend paid (cash)		(446,477,735)	-
Net cash flows from/(used in) financing activities		(13,243,988,305)	10,359,024,865
D. Net increase/(decrease) in cash (A+B+C)		(3,332,127,987)	10,325,173,856
E. Effects of exchange rate changes on cash and cash equivalents		188,356,515	428,101,127
F. Opening balance of cash and cash equivalents		41,250,805,096	30,497,530,113
G. Closing balance of cash and cash equivalents (D+E+F)		38,107,033,624	41,250,805,096
Closing cash and cash equivalents			
	46		
Cash in hand		14,142,709,521	11,829,060,999
Balance with Bangladesh Bank and its agents bank		20,784,330,852	19,764,152,517
Balance with other banks and financial institutions		1,746,387,151	8,963,806,280
Money at call and on short notice		1,428,500,000	690,000,000
Prize bonds		5,106,100	3,785,300
		38,107,033,624	41,250,805,096

IFIC Bank PLC

Consolidated Statement of Changes in Equity

for the year ended 31 December 2023

Particulars	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Foreign currency translation reserve	Surplus in profit and loss account	Non-controlling interest	Amount in BDT	
									Total	
Balance as at 1 January 2023	17,859,109,390	8,672,124,215	155,071,397	109,963,943	96,309,954	7,557,895	6,708,860,161	17,150		33,609,014,105
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2023	17,859,109,390	8,672,124,215	155,071,397	109,963,943	96,309,954	7,557,895	6,708,860,161	17,150		33,609,014,105
Surplus/(deficit) on account of revaluation of investments	-	-	-	(66,300,214)	-	-	-	-	-	(66,300,214)
Effect of changes in tax rate	-	-	-	-	(5,375,560)	-	-	-	-	(5,375,560)
Addition during the year	-	-	-	-	47,220,700	-	-	-	-	47,220,700
Effect of foreign currency translation	-	-	-	-	-	6,959,467	-	-	-	6,959,467
Net gain and losses not recognized in the profit and loss account	17,859,109,390	8,672,124,215	155,071,397	43,663,729	138,155,094	14,517,362	6,708,860,161	17,150		33,591,518,498
Net profit for the year	-	-	-	-	-	-	3,005,230,163	1,686	-	3,005,231,849
Bonus share issued for the year 2022	446,477,730	-	-	-	-	-	(446,477,730)	-	-	-
Cash dividend paid for the year 2022	-	-	-	-	-	-	(446,477,735)	-	-	(446,477,735)
Transfer to Start-up fund	-	-	-	-	-	-	(24,987,711)	-	-	(24,987,711)
Transfer to statutory reserve	-	746,322,295	-	-	-	-	(746,322,295)	-	-	-
Balance as at 31 December 2023	18,305,587,120	9,418,446,509	155,071,397	43,663,729	138,155,094	14,517,362	8,049,824,854	18,836		36,125,284,901
Balance as at 1 January 2022	17,008,675,610	7,757,784,033	155,071,397	80,926,888	96,309,954	76,565,511	5,060,974,278	16,111		30,236,323,782
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2022	17,008,675,610	7,757,784,033	155,071,397	80,926,888	96,309,954	76,565,511	5,060,974,278	16,111		30,236,323,782
Surplus/(deficit) on account of revaluation of investments	-	-	-	29,037,055	-	-	-	-	-	29,037,055
Effect of foreign currency translation	-	-	-	-	-	(69,007,616)	-	-	-	(69,007,616)
Net gain and losses not recognized in the profit and loss account	17,008,675,610	7,757,784,033	155,071,397	109,963,943	96,309,954	7,557,895	5,060,974,278	16,111		30,196,353,221
Net profit for the year	-	-	-	-	-	-	3,442,364,036	1,039	-	3,442,365,075
Bonus share issued for the year 2021	850,433,780	-	-	-	-	-	(850,433,780)	-	-	-
Transfer to Start-up fund	-	-	-	-	-	-	(29,704,190)	-	-	(29,704,190)
Transfer to statutory reserve	-	914,340,182	-	-	-	-	(914,340,182)	-	-	-
Balance as at 31 December 2022	17,859,109,390	8,672,124,215	155,071,397	109,963,943	96,309,954	7,557,895	6,708,860,162	17,150		33,609,014,105

IFIC Bank PLC

Separate Balance Sheet

as at 31 December 2023

		Amount in BDT	
Particulars	Note	31 December 2023	31 December 2022
PROPERTY AND ASSETS			
Cash	3	34,925,593,273	31,593,152,205
Cash in hand (including foreign currency)	3.1	14,141,262,421	11,828,999,688
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	20,784,330,852	19,764,152,517
Balance with other banks and financial institutions	4	1,669,751,314	8,935,036,091
In Bangladesh	4.1	258,894,471	6,964,083,717
Outside Bangladesh	4	1,410,856,843	1,970,952,374
Money at call and on short notice	5	1,428,500,000	690,000,000
Investments	6	53,744,373,227	52,749,089,960
Government securities	6.1	44,361,867,469	44,618,830,186
Other investments	6.2	9,382,505,758	8,130,259,774
Loans and advances	7	413,406,127,864	354,454,273,864
Loans, cash credit, overdrafts etc.	7.1	393,416,673,201	331,471,884,106
Bills purchased and discounted	8	19,989,454,663	22,982,389,758
Fixed assets including premises, furniture and fixtures	9	10,307,430,936	9,266,829,299
Other assets	10	8,618,663,153	7,435,856,771
Non-banking assets	11	48,000,000	148,474,800
Total assets		524,148,439,767	465,272,712,989
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	12	8,523,549,803	20,621,060,373
Subordinated debt	13	10,000,000,000	10,700,000,000
Deposits and other accounts	14	442,170,101,797	375,584,475,522
Current deposit and other accounts		162,683,235,706	148,611,910,560
Bills payable		2,152,810,741	2,457,173,551
Savings bank deposits		23,954,306,058	24,846,308,549
Fixed deposits		253,379,749,292	199,669,082,862
Other liabilities	15	31,361,261,694	28,276,501,168
Total liabilities		492,054,913,294	435,182,037,063
Capital/Shareholder's equity			
Paid up capital	16.2	18,305,587,120	17,859,109,390
Statutory reserve	17	9,353,911,426	8,637,619,318
General reserve	18	155,071,397	155,071,397
Revaluation reserve against securities	19	43,663,729	109,963,943
Revaluation reserve against fixed assets	20	138,155,094	96,309,954
Surplus in profit and loss account	21	4,097,137,707	3,232,601,924
Total shareholder's equity		32,093,526,473	30,090,675,926
Total liabilities and shareholder's equity		524,148,439,767	465,272,712,989

IFIC Bank PLC

Separate Balance Sheet

as at 31 December 2023

Particulars	Note	Amount in BDT	
		31 December 2023	31 December 2022
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	23	47,527,584,001	69,935,030,734
Acceptances and endorsements	23.1	11,444,104,956	39,758,619,159
Letters of guarantee	23.2	17,366,459,958	8,025,221,783
Irrevocable letters of credit	23.3	10,831,348,110	11,926,244,318
Bills for collection	23.4	7,885,670,977	10,224,945,474
Other contingent liabilities		-	-
Other commitments			
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		47,527,584,001	69,935,030,734

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



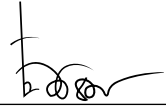
Managing Director & CEO




Director



Director



Director



Hasan Mahmood FCA, Partner
Enrolment no: 564
M. J. Abedin & Co. Chartered Accountants
Firm Registration no: CAF-001-111
DVC No.: 2404300564AS429694

Dhaka, 29 April 2024

IFIC Bank PLC

Separate Profit and Loss Account

for the year ended 31 December 2023

Particulars	Note	Amount in BDT	
		2023	2022
Interest income	25	32,956,016,802	26,012,333,555
Interest paid on deposits, borrowings, etc.	26	24,478,243,072	18,198,257,752
Net interest income		8,477,773,730	7,814,075,803
Investment income	27	3,895,334,833	3,259,631,140
Commission, exchange and brokerage	28	2,140,714,264	3,657,048,093
Other operating income	29	310,478,100	216,664,448
Total operating income		6,346,527,196	7,133,343,681
Total operating income		14,824,300,926	14,947,419,484
Salary and allowances	30	4,405,709,365	3,592,564,070
Rent, taxes, insurance, electricity, etc.	31	1,072,125,888	891,412,324
Legal expenses	32	11,707,517	16,285,567
Postage, stamp, telecommunication, etc.	33	286,629,827	230,750,879
Stationery, printing, advertisement, etc.	34	531,573,094	510,528,900
Managing Director's salary	35	27,520,864	25,128,053
Director's fees	36	3,152,000	3,360,000
Auditor's fees	37	2,875,000	4,025,000
Depreciation and repair of bank's assets	38	1,883,928,465	1,471,901,607
Other expenses	39	1,878,748,133	1,599,033,071
Total operating expenses		10,103,970,153	8,344,989,471
Profit/(Loss) before provision		4,720,330,773	6,602,430,013
Provision for loans, investments and other assets	40		
Provision for loans and advance		1,036,814,929	2,151,328,796
Provision for diminution in value of investments		67,693,825	2,460,354
Other provisions		34,361,480	49,464,436
Total Provision		1,138,870,234	2,203,253,586
Profit/(Loss) before taxes		3,581,460,539	4,399,176,427
Provision for taxation	41		
Current tax		1,851,527,936	2,726,461,102
Deferred tax expense/(income)		(768,838,463)	(1,297,703,716)
Net profit after taxation		2,498,771,066	2,970,419,040
Retained earnings brought forward from previous year		3,232,601,924	2,022,156,139
		5,731,372,990	4,992,575,179
Appropriations			
Statutory reserve		716,292,108	879,835,285
Start-up fund		24,987,711	29,704,190
Dividend		892,955,465	850,433,780
		1,634,235,283	1,759,973,255
Retained surplus		4,097,137,707	3,232,601,924
Earnings Per Share (EPS)	49	1.37	1.62


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



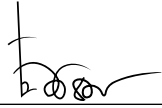
 Managing Director & CEO



 Director




 Director



 Director

Dhaka, 29 April 2024



 Hasan Mahmood FCA, Partner
 Enrolment no: 564
 M. J. Abedin & Co. Chartered Accountants
 Firm Registration no: CAF-001-111
 DVC No.: 2404300564AS429694

IFIC Bank PLC

Separate Cash Flow Statement

for the year ended 31 December 2023

Particulars	Note	2023	2022
Amount in BDT			
A. Cash flows from operating activities			
Interest received		36,095,359,994	29,729,065,958
Interest payments		(23,261,604,081)	(17,645,318,267)
Dividend received		462,239,594	125,817,064
Fees and commission received		2,140,714,264	3,657,048,093
Recoveries of loans and advances previously written-off		423,358,820	852,890,685
Cash payments to employees		(4,543,230,229)	(3,556,692,123)
Cash payments to suppliers		(1,418,700,653)	(809,746,124)
Income taxes paid		(2,676,811,290)	(2,445,321,941)
Receipts from other operating activities	42	375,716,615	220,216,745
Payments for other operating activities	43	(3,376,686,283)	(3,255,890,372)
Operating cash flows before changing in operating assets and liabilities		4,220,356,750	6,872,069,719
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase/sale of trading securities		(6,216,058,503)	2,867,725,460
Loans and advances to other banks		-	-
Loans and advances to customers		(57,065,432,545)	(50,243,389,244)
Other assets	44	(190,829,948)	(70,097,194)
Deposits from other banks		(54,826,198)	(1,341,378,386)
Deposits from customers		65,426,084,632	43,396,121,993
Other liabilities	45	33,904,452	316,405,090
		1,932,841,891	(5,074,612,281)
Net cash flows from/(used in) operating activities		6,153,198,641	1,797,457,437
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		6,409,362,605	1,268,139,327
Net proceeds/(payments) from sale/(purchase) of securities		(1,252,245,985)	(1,243,071,643)
Purchase of property, plant & equipment		(1,506,355,977)	(1,868,321,488)
Proceeds from sale of property, plant & equipment		61,142,658	3,978,492
Net cash flows from/(used in) investing activities		3,711,903,302	(1,839,275,312)
C. Cash flows from financing activities			
Borrowing from/(repayment to) other banks, financial institutions and agents		(12,797,510,570)	10,359,024,865
Dividend paid (cash)		(446,477,735)	-
Net cash flows from/(used in) financing activities		(13,243,988,305)	10,359,024,865
D. Net increase/(decrease) in cash (A+B+C)		(3,378,886,362)	10,317,206,991
E. Effects of exchange rate changes on cash and cash equivalents		185,863,454	427,788,622
F. Opening balance of cash and cash equivalents		41,221,973,595	30,476,977,982
G. Closing balance of cash and cash equivalents (D+E+F)		38,028,950,687	41,221,973,595
Closing cash and cash equivalents	46		
Cash in hand		14,141,262,421	11,828,999,688
Balance with Bangladesh Bank and its agents bank		20,784,330,852	19,764,152,517
Balance with other banks and financial institutions		1,669,751,314	8,935,036,091
Money at call and on short notice		1,428,500,000	690,000,000
Prize bonds		5,106,100	3,785,300
		38,028,950,687	41,221,973,595

The reconciliation of cash flows from operating activities (solo basis) has been disclosed in note 47 of these financial statements.

IFIC Bank PLC
Separate Statement of Changes in Equity
for the year ended 31 December 2023

Particulars	Amount in BDT						
	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Surplus in profit and loss account	Total
Balance as at 1 January 2023	17,859,109,390	8,637,619,318	155,071,397	109,963,943	96,309,954	3,232,601,924	30,090,675,926
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2023	17,859,109,390	8,637,619,318	155,071,397	109,963,943	96,309,954	3,232,601,924	30,090,675,926
Effect of changes in tax rate	-	-	-	-	(5,375,560)	-	(5,375,560)
Addition during the year	-	-	-	-	47,220,700	-	47,220,700
Surplus/deficit on account of revaluation of investments	-	-	-	(66,300,214)	-	-	(66,300,214)
Net gain and losses not recognized in the income statement	17,859,109,390	8,637,619,318	155,071,397	43,663,729	138,155,094	3,232,601,924	30,066,220,852
Net profit for the year	-	-	-	-	-	2,498,771,066	2,498,771,066
Bonus share issued for the year 2022	446,477,730	-	-	-	-	(446,477,730)	-
Cash dividend paid for the year 2022	-	-	-	-	-	(446,477,735)	(446,477,735)
Transfer to Start-up fund	-	-	-	-	-	(24,987,711)	(24,987,711)
Transfer to statutory reserve	-	716,292,108	-	-	-	(716,292,108)	-
Balance as at 31 December 2023	18,305,587,120	9,353,911,426	155,071,397	43,663,729	138,155,094	4,097,137,707	32,093,526,473
Balance as at 1 January 2022	17,008,675,610	7,757,784,033	155,071,397	80,926,888	96,309,954	2,022,156,139	27,120,924,021
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2022	17,008,675,610	7,757,784,033	155,071,397	80,926,888	96,309,954	2,022,156,139	27,120,924,021
Surplus/deficit on account of revaluation of investments	-	-	-	29,037,055	-	-	29,037,055
Net gain and losses not recognized in the income statement	17,008,675,610	7,757,784,033	155,071,397	109,963,943	96,309,954	2,022,156,139	27,149,961,076
Net profit for the year	-	-	-	-	-	2,970,419,040	2,970,419,040
Bonus share issued for the year 2021	850,433,780	-	-	-	-	(850,433,780)	-
Transfer to Start-up fund	-	-	-	-	-	(29,704,190)	(29,704,190)
Transfer to statutory reserve	-	879,835,285	-	-	-	(879,835,285)	-
Balance as at 31 December 2022	17,859,109,390	8,637,619,318	155,071,397	109,963,943	96,309,954	3,232,601,924	30,090,675,926

IFIC Bank PLC
Liquidity Statement
Maturity Analysis of Assets and Liabilities

as at 31 December 2023

Particulars	Maturity Period				Total
	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	
Assets					
Cash in hand (including Bangladesh Bank)	17,148,893,273	-	-	17,776,700,000	34,925,593,273
Balance with other banks and financial institutions	517,308,998	1,121,261,043	31,181,273	-	1,669,751,314
Money at call and on short notice	1,428,500,000	-	-	-	1,428,500,000
Investment	5,106,100	2,237,368,290	4,603,299,761	20,036,204,460	53,744,373,227
Loans and advances	70,114,300,750	27,340,125,249	87,420,096,440	78,066,651,995	413,406,127,864
Fixed assets including premises, furniture and fixture	-	1,030,743,094	1,546,114,640	4,122,972,374	10,307,430,936
Other assets	547,096,706	1,975,775,125	455,913,922	3,009,901,401	8,618,663,153
Non-banking assets	-	-	-	48,000,000	48,000,000
Total assets	89,761,205,828	33,705,272,800	94,056,606,036	105,283,730,230	524,148,439,767
Liabilities					
Subordinated debt	-	-	1,000,000,000	8,000,000,000	10,000,000,000
Borrowing from other banks, financial institutions and agents	978,316,670	3,040,052,969	3,697,509,976	807,670,189	8,523,549,803
Deposits and other accounts	71,365,132,864	114,515,423,049	68,234,257,063	41,833,220,082	442,170,101,797
Other liabilities	2,879,943,858	676,917,439	5,719,399,745	2,760,625,081	31,361,261,694
Total liabilities	75,223,393,391	118,232,393,457	78,651,166,783	53,401,515,352	492,054,913,294
Net liquidity	14,537,812,437	(84,527,120,657)	15,405,439,253	51,882,214,878	32,093,526,473

Notes to the Financial Statements

As at and for the year ended 31 December 2023

1. Reporting Entity

1.1. IFIC Bank PLC

IFIC Bank PLC, previously known as International Finance Investment and Commerce Bank Limited (hereinafter referred to as “the Bank” / “IFIC Bank”), started its journey in 1976 at the instance of the Government as a joint venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint venture banks/financial institutions abroad. In 1983 when the Government allowed to open banking in the private sector, the finance company was converted into a full fledge commercial bank. Currently the Government of the People’s Republic of Bangladesh holds 32.75% of the share capital of the Bank.

Its shares are listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC. The Bank has 187 Branches, 1,173 Uposhakhas [sub-branches] and 36 ATM booths with 49 ATMs as at 31 December 2023.

The principal activities of the Bank are to provide all types of commercial banking services, within the stipulations laid down by the Banking Companies Act 1991 as amended and directives as received from Bangladesh Bank and other regulatory authorities from time to time, through its Branches, Uposhakhas [sub-branches] and Alternative Delivery Channels like ATM Booths and Internet Banking, Digital Channel etc.

1.2. Off-shore Banking Unit (OBU)

Off-shore Banking Unit (OBU) is a separate business unit of IFIC Bank PLC. The Bank obtained permission for OBU operations from Bangladesh Bank vide its letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009 and commenced its operation from 10 May 2010. The operation of OBU is governed under prudential regulations of Bangladesh Bank and solo basis Financial Statements of the Bank have been prepared treating OBU as a business line in equivalent Bangladeshi Taka as per BRPD circular no 2 dated 25 February 2019, a separate Financial Statements has been prepared for OBU which are shown in **Annexure-L**.

1.3. Subsidiaries of the Bank

1.3.1. IFIC Securities Limited [IFICSL]

IFIC Securities Limited, a fully owned subsidiary company of IFIC Bank PLC was incorporated as a public limited company. The main objectives of this company are buying, selling and settling of securities on behalf of investors and its own portfolio as well as other related services. The registered office of IFICSL located at CIC Tower (3rd Floor), Plot # 7-8, Motijheel C/A, Dhaka 1000.

1.3.2. IFIC Money Transfer [UK] Limited

IFIC Money Transfer [UK] Limited is a fully owned subsidiary of IFIC Bank incorporated as a private limited company with Companies House of England and Wales under registration no. 07379137 on 16 September 2010 and got registration from HM Customs and Excise on 17 January 2011 under Money Laundering Regulation. The company got registration from Financial Conduct Authority (FCA) [previously it was Financial Services Authority (FSA)] on 16 June 2011 under Payment Services Regulations 2009. The company commenced its operation on 31 August 2011. The registered office of the company is located at 18 Brick Lane, London E1 6RF, United Kingdom. The principal activities of the company is remitting/transfer money and related services on behalf of its customers.

1.3.3. IFIC Investment Limited [IFICIL]

IFIC Investment Limited, a fully owned subsidiary company of IFIC Bank PLC was incorporated as a public limited company. IFICIL obtained full-fledge Merchant Banker Registration Certificate from Bangladesh Securities & Exchange Commission (BSEC) on 19 October 2021. The main objectives of this subsidiary are Issue Management, Underwriting & Portfolio Management activities. The registered office of IFICIL located at IFIC Tower, 61, Purana Paltan, Dhaka – 1000.

1.4. Associates of the Bank

1.4.1. Oman Exchange LLC, Oman

Oman Exchange LLC, an exchange company incorporated under the laws of the Sultanate of Oman in 1985 as a joint venture between IFIC Bank and Omani Nationals. The principal activities of the company is, to remit/transfer money/fund to the different parts of the world including Bangladesh and related services. IFIC holds 49% shares of Oman Exchange LLC and the rest 51% shares is held by the Omani sponsors. The registered office is located Building no. 4699, Way no. 4567, Hamriya, PO Box 994, Post code 114, Hamriya, Muscat, Sultanate of Oman.

1.5. Investment in overseas

1.5.1. MCB Bank Limited, Pakistan

MCB Bank Limited is one of the largest Banks in Pakistan listed in Pakistan Stock Exchange. IFIC Bank had two branches in Pakistan, one at Karachi (in 1987) and the other at Lahore (in 1993). IFIC Pakistan operation was merged with NDLC on 02 October 2003 and renamed it NDLC-IFIC Bank PLC. It was subsequently renamed as NIB Bank Limited with effect from 28 November 2005. In 2017 NIB Bank Limited merged with MCB Bank Limited and IFIC’s holding diluted significantly due to this merger. Now IFIC holds very minimal share in MCB Bank Limited.

1.5.2. Nabil Bank Limited, Nepal

Nepal Bangladesh Bank Limited (NBBL), a joint venture commercial bank between IFIC Bank PLC and the Nepali Nationals, started its operation with effect from 06 June 1994 in Nepal with 50% equity from IFIC Bank PLC and lastly it was 40.91%. NBBL has been merged with Nabil Bank Limited (NBL) of Nepal on 11 July 2022 with a Share Swap Ratio of (1:0.43) i.e. 0.43 shares of NBL for every share of NBBL. Upon this convergence process, IFIC holdings diluted and now IFIC holds 7.77% shares of NBL.

2. Basis of Preparation and Significant Accounting Policies

2.1 Basis of preparation

2.1.1 Statement of compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed in 2017 and has since then adopted the International Accounting Standards (IAS) International Financial Reporting Standards (IFRS) as the applicable Financial Reporting Standards with effect from 2 November 2020

Accordingly, the Financial Statements of the Bank have been prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and the requirements of the Banking Companies Act 1991 (as amended up to date), the rules and regulations issued by

Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

In case any requirement of the Banking Companies Act 1991 and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs and IASs, the requirement of the Banking Companies Act 1991 and provisions and circulars issued by Bangladesh Bank shall prevail.

Material departures from the requirements of IFRS in preparing these financial statements are as follows:

i. Investment in shares and securities

IAS/IFRS: As per requirements of IFRS 9: *Financial Instruments*, classification, and measurement of investment in shares and securities will depend on the entity's business model and its contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13: *Fair Value Measurement*) at the period-end is taken to profit and loss account or other comprehensive income, respectively.

Bangladesh Bank: As per Banking Regulation & Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued on the basis of period end market price and Net Assets Value (NAV) of last audited balance sheet, respectively. Provision should be made for any loss arising from diminution in value of investment on portfolio basis.

ii. Revaluation gains/losses on Government securities

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

Bangladesh Bank: Held for Trading (HFT) securities are revalued based on mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date to be recognized as other reserves in equity. Any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount is recognized in the profit and loss account. Held to Maturity (HTM) securities which have not matured as at the balance sheet date are amortized at year end and gains or losses on amortization are recognized in other reserve as part of equity.

iii. Repo and reverse repo transactions

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

Bangladesh Bank: As per Bangladesh Bank guideline, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transaction

and the financial asset is derecognized in the seller's book and recognized in the buyer's book. In addition to that, non-primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS), whereby such banks may carry out collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

iv. Provision on loans and advances

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

Bangladesh Bank: As per different circulars of Bangladesh Bank, General Provision ranging from 0.25% to 5% on different categories of unclassified/standard loans and Special General Provision for Covid-19 ranging 1% to 2% on amount under payment deferral facility has to be maintained regardless of objective evidence of impairment. Also provision of Sub-Standard Loans, Doubtful Loans and Bad & Loss Loans has to be provided at 20%, 50% and 100% respectively depending on the duration of past due Loans and Advances. Also a General Provision ranging 0.5% to 1% to be provided for certain Off-Balance Sheet exposure. Such policies are not specifically in line with those prescribed by IFRS 9.

v. Recognition of interest in suspense

IAS/IFRS: Loans and advances to customers are generally classified at amortized cost as per IFRS 9 and interest income is recognized by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans and advances.

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

vi. Other comprehensive income

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

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The template of financial statements issued by Bangladesh Bank neither include OCI nor are the elements of OCI allowed to be included in a single OCI Statement. As such the Bank does not prepare the OCI statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

vii. Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and presentation of financial instruments different from as prescribed by IFRS 9. As such full disclosure and presentation requirements cannot be made in the financial statements as per IFRS 7: *Financial Instruments Disclosures* and IAS 32: *Financial Instruments: Presentation*.

viii. Financial guarantees

IAS/IFRS: As per IFRS 9: *Financial Instruments*, financial guarantees are contracts that requires an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the term of debt instruments. Financial guarantee liabilities are recognized initially at their fair value and amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and loss allowance determined expected credit loss under IFRS 9. Financial guarantees are prescribed to be included in other liabilities.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as Letter of Credit, Letter of Guarantee should be treated as Off-balance items. No liability is recognized for the guarantee except the cash margin.

ix. Cash and cash equivalent

IAS/IFRS: Cash and cash equivalents items should be reported as cash item as per IAS 7: *Statement of Cash Flows*.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet. Treasury bills, Bangladesh Bank bills and prize bonds are shown under investments in the balance sheet. However, in the Cash Flow Statement, money at call and on short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

x. Non-banking asset

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

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and BRPD circular no. 22 dated 20 September 2021. Non-Banking assets to be disclosed as separate line item in the Balance Sheet and whether the non-banking assets are income generating to be disclosed along with the holding period of the assets.

xi. Cash flow statement

IAS/IFRS: As per IAS 7: *Statements of Cash Flows*, the cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, Cash Flow Statement is the mixture of direct and indirect methods.

xii. Balance with Bangladesh Bank: (Cash Reserve Requirement - CRR)

IAS/IFRS: As per IAS 7: *Statements of Cash Flows*, Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day-to-day operations.

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

xiii. Off-balance sheet items

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

Bangladesh Bank: As per BRPD circular no. 14, off-balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xiv. Disclosure of appropriation of profit

IAS/IFRS: There is no requirement to show appropriation of profit on the face of Profit and Loss Account.

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

xv. Loans and advances net off provision

IAS/IFRS: As per IFRS 9, loans and advances shall be presented at amortized cost net off any write down for impairment (expected credit losses that result from all possible default events over the life of the financial instruments).

Bangladesh Bank: As per BRPD circular no. 14, provision for loans, advances and investments are presented separately as liability and cannot be netted off against the outstanding balance of loans & advances.

xvi. Presentation of Financial Statement

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

Bangladesh Bank: Bangladesh Bank vide its BRPD circular no. 14 dated 25 June 2003 directed all banks to prepare their financial statements in the prescribed template comprising balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement and certain disclosures therein are guided by the First Schedule (section 38) of the Banking Companies Act 1991. (Amendment up to date) and BRPD circular no. 14 dated 25 June 2003. In that prescribed template there is no scope to present assets and liabilities under current and noncurrent classifications.

[Also refer to (note 2.2.11 Compliance of International Financial Reporting Standards (IFRSs))]

2.1.2 Going concern

The accompanying financial statements have been prepared on a going concern assumption that the Bank is a going concern and will continue in operation for the foreseeable future. Hence, it is assumed that the Bank has neither the intention nor the need to liquidate or curtail materially the scale of its operation. The accompanying financial statements do not include any adjustments should the Bank be unable to continue as a going concern.

The management of the Bank has calculated all the ratios related to the maintenance of regulatory requirements of capital & liquidity such as CRAR, LCR, NSFR, CRR & SLR and assessed

adequacy of bank's liquidity as per structured liquidity profile to determine bank's shock absorbent capacity in different distress scenario. All the ratios and results thus calculated reveal that Bank is running well above the level of different parameters set by the respective guidelines of Bangladesh Bank. The rating outlook of the Bank as assigned by the rating agency Emerging Credit Rating Limited (ECRL) is 'stable'. Besides, the management is not aware of any material uncertainty that may cast significant doubt upon the Bank's ability to continue as a going concern.

2.1.3 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT/Tk.) which is the Group's and the Bank's functional currency. Functional currency of Off-shore Banking Unit and one of subsidiaries namely IFIC Money Transfer [UK] Limited is US Dollar (USD) and Great Britain Pound (GBP) respectively. Functional currency for one associate – Oman Exchange LLC is Omani Rial. Financial information presented in BDT has been rounded off to nearest integer, except otherwise indicated. The financial statement and information of the subsidiaries and joint venture/associates whose functional currency is different than that of IFIC Bank PLC has been translated in the presentation currency i.e. BDT as per IAS 21: *The Effects of Changes in Foreign Exchange Rates*, where applicable.

2.1.4 Materiality and aggregation

Each material item considered as significant and has been presented separately in the financial statements. No assets have been set off against any liability unless the Bank has a legal right to set off such amount and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant financial reporting standards or as directed by Bangladesh Bank.

2.1.5 Comparative information

Accounting policies have been consistently applied by the bank and are consistent with those used in the previous year. Comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation. The Bank did not restate its comparative figures which affect the related implications of IAS 1: *Presentation of Financial Statements*.

2.1.6 Reconciliation of inter-bank and inter-branch account

Books of Accounts regarding inter-bank (in Bangladesh and outside Bangladesh) are reconciled on regular basis and there are no material differences which may affect the financial statements significantly.

The Bank doesn't have any un-reconciled entries related to inter-branch transactions as on the reporting date.

2.1.7 Foreign currency transactions

Foreign currency transactions are translated into the Bank's functional currency at the exchange rates prevailing on the respective date of such transactions as per IAS 21: *The Effect of Changes in Foreign Exchange Rates*. Monetary assets and liabilities in foreign currencies are converted into Taka at spot exchange rate at the reporting date and differences are generally recognized in the profit and loss account.

Foreign operations

The results of financial statements of the Bank whose functional currency is not Bangladesh Taka are translated into Bangladesh taka as follows:

- a. Assets and liabilities for each statement of balance sheet have been translated at the closing rate on the date of balance sheet.
- b. Income and expenses for the profit and Loss account have been translated at monthly average rate.

2.1.8 Reporting period

These consolidated financial statements cover the period from 1 January to 31 December 2023. The reporting period of the subsidiaries namely IFIC Securities Limited, IFIC Investments Limited and IFIC Money Transfer [UK] Limited and one of the associates Oman Exchange LLC is in line with that of the parent i.e. IFIC Bank PLC.

2.1.9 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 29 April 2024.

2.1.10 Use of estimates and judgments

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

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

Key estimates are as follows:

- Provision for loans, advances, and investments
- Revaluation of land & buildings
- Deferred tax assets/liabilities
- Useful life of depreciable assets
- Measurement of defined benefit obligation (Provision for gratuity)
- Provision / accruals for expenses
- Provision for current taxation
- Lease Liabilities and Right of Use Assets

Changes in accounting estimates

Changes are reflected in the assumptions when they occur in accordance with IAS 8: *Accounting Policies, Changes in Accounting Estimates and Errors*. During the year, the bank has not adopted any change of accounting estimates.

2.1.11 Basis of consolidation

The consolidated financial statements include the financial statements of IFIC Bank PLC and its subsidiaries, IFIC Securities Limited and IFIC Investment Limited, operating in Bangladesh and IFIC Money Transfer [UK] Limited operating in United Kingdom as those of a single economic entity. The separate financial statements are derived by combining the financial statements of main operation of IFIC Bank PLC as Domestic Banking Unit and the financial statements of Off-shore Banking Unit (OBU) in equivalent BDT denomination as per BRPD circular no 2 dated 25 February 2019.

The consolidated and separate financial statements have been prepared in accordance with IFRS 10: *Consolidated Financial Statements* and IAS 27: *Separate Financial Statements* respectively. The consolidated financial statements are prepared to a common year ended 31 December 2023. Both consolidated financial statements and separate financial statements of the Bank comprises Balance Sheet, Profit & Loss Statement, Cash Flow Statement, Statement of Changes in Equity and relevant notes and disclosures.

Subsidiaries

Subsidiaries are all entities over which the bank has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. A parent of a subsidiary should present consolidated

financial statements according to IAS 27: *Separate financial statements* and IFRS 10: *Consolidated Financial Statements*. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases.

The financial statements of such subsidiary companies are incorporated on a line-by-line basis and investment held by the bank is eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements.

Associates

An associate is an enterprise in which the investor has significant influence, and which is neither subsidiary nor a joint venture of the investor (IAS 28: *Investments in Associates*). Significant influence is the power to participate in the financial and operating policy decisions of the investee but there is no control over those policies. Investment in associate is accounted for in the financial statements under the "equity method" as per the direction of Bangladesh Bank. Under the equity method, the investment is initially recorded at cost and the carrying amount is increased or decreased to recognize the investor's share of the profits and losses of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognized in the investor's profit and loss account. Distributions received from an investee reduce the carrying amount of the investment.

Transactions eliminated on consolidation

All intra-group transactions, balances and any unrealized income and expenses arising from intra-group transactions are eliminated in preparing consolidated financial statements.

2.1.12 Basis for preparation of liquidity statement

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date under the guidelines of Bangladesh Bank BRPD circular No. 14 dated 25 June 2003. The bank used following basis for preparation of liquidity statement:

Particulars	Basis
Balance with other Banks and financial institutions	Maturity term
Money at call and on short notice	Maturity term
Investments	Respective residual maturity
Loans and advances	Repayment schedule
Fixed assets	Useful lives
Other assets	Realization / amortization
Sub-ordinated debt	Maturity / repayment terms
Borrowing from other Banks, financial institutions	Maturity / repayment terms
Deposits and other accounts	Maturity term and past trend of withdrawal
Provisions and other liabilities	Settlement/Payment/adjustments schedule

2.1.13 Basis of provision, contingent liabilities, contingent assets

The Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

No provision is recognized for -

- Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
- Any present obligation that arises from past events but is not recognized because-
 - It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made. Contingent assets are not recognized in the financial statement since this may result in the recognition of income that may never be realized."

2.2 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator or local laws where the entities are operated.

2.2.1 Assets and basis of their valuation

2.2.1.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, cash at bank, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice and such other highly liquid financial assets which are subject to insignificant risk of changes in their value and are used by the Bank management for its short-term commitments.

2.2.1.2 Investment

All investments (except government treasury bill and bond) have been initially recognized at cost, including acquisition charges associated with the investment. Premiums have been amortized and discount accredited by using the effective or historical yield method. Government Treasury Bills and Bonds (categorized as HFT and/or HTM) are accounted for as per Bangladesh Bank DOS circular letter no. 5 dated 26 May 2008 and DOS circular no. 5 dated 28 January 2009. Details of the valuation methods of investment are given below:

- Govt. securities - Held to Maturity (HTM)**
Investments which are intended to be held to maturity are classified as "Held to Maturity". These are measured at amortized cost at each period end by taking into account any discount or premium in acquisition. Amortized amount of such premium is booked into Profit and Loss Account or discount is booked to reserve until maturity/disposal.
- Govt. securities - Held for Trading (HFT)**
Investment held in this category are acquired principally for the purpose of selling and purchasing in short trading. After initial recognition, investments are revalued weekly on mark to market basis. Decrease in the book value is recognized in the profit and loss account and any increase is transferred to revaluation reserve account.
- Investment in quoted shares/securities**
These shares/securities are bought and held primarily for the purpose of selling in future or for dividend income.

Investment in quoted shares/securities are revalued at the end of the reporting period and necessary provisions are maintained for diminution in value of investments in quoted shares/securities in line with Bangladesh Bank requirement. Realized gain or losses are recognized in the profit and loss account.

iv. Investment in unquoted shares/securities

Investment in unquoted shares/securities are initially recognized at cost and revalued based on book value of last audited balance sheet. Provision arising from diminution in value of investment recognized in profit and loss accounts as per Bangladesh Bank guidelines.

v. Investment in subsidiary

Investment in subsidiary is accounted for under the cost method of accounting in the separate financial statements and presented in the Bank's consolidated financial statements as that of a single economic entity in accordance with IFRS 10: *Consolidated Financial Statements*.

vi. Investment in associates

Investment in associates is accounted for using the equity method (equity accounted investees) in the consolidated financial statements as per IAS 28: *Investment in Associates*. Under this method, the investment is initially recorded at cost and the increase and decreases on the carrying amount is recognized in investor's share of profit & losses of the investee after the date of acquisition. The consolidated financial statements include the IFIC's share of the profit and loss of equity accounted investees, after adjustments to align the accounting policies with those of the IFIC Bank PLC, from the date that significant influence commences until the date that significant influence ceases.

vii. Investment as Held for Sale

Investment that meets the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell. For this to be the case, the investment must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets and the sale must be highly probable.

2.2.1.3 Loans and advances

- i. Loans and advances are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not sell in the normal course of business. It has been stated at gross value as pre requirements of the Banking Companies Act, 1991.
- ii. Interest on unclassified loans and advances (except those of rescheduled and stay order accounts) is recognized as income on accrual basis, interest on classified loans and advances (including rescheduled and stay order accounts) is credited to interest suspense account. However actual recovery of interest on rescheduled, stay order accounts and classified loan credited to income account as per instruction of BRPD circular no. 14 dated 23 September 2012 and BRPD Circular No. 16 dated 18 July 2022.
- iii. The Bank are providing concessional interest rare to its' good borrowers.
- iv. Loans and advances are written off from the books of accounts in line with the BRPD circular no. 01 dated 06 February 2019 issued by Bangladesh Bank. These write off will not undermine/affect the claim amount against the borrower.

2.2.1.4 Fixed assets and depreciation

Acquisition through outright purchase and Lease

- i. Fixed assets are stated at cost/revalued amount less accumulated depreciation for those acquired through outright purchase except Land. Land is initially measured at cost and then recognized at revalued amount. The bank has charged depreciation using straight line method considering the following useful life:

Particulars	Useful Life (Years)
Building	40
Wooden Furniture	10
Steel Furniture	15
Office Equipment	5
Computer	5
Electrical & Gas Equipment	8
Leasehold improvement	10
Vehicles	5
Soft furnishing	3

- ii. Land/Building is initially recognized at cost and subsequently carried at revalued amount following revaluation model as per IAS 16: *Property, plant and equipment*. The Bank regularly reviews if the fair value of Land/Building is materially different from its carrying amount or book value and if it is observed that there is material differences between carrying amount and fair value then complete revaluation by professional valuer is carried out and any changes in fair value over cost is adjusted in revaluation reserve account in equity.
- iii. Depreciation on fixed assets except Land is charged from when the assets become ready to be used and no depreciation is charged in the month of asset is disposed.
- iv. Depreciation is comprised of both from fixed assets and leased assets as per IFRS 16: *Leases* (note 2.2.1.7). As per the new standard, previously recognized rental expenses would be replaced with depreciation expenses.
- v. Assets that take some time to get it ready for use such as construction or improvement of building or implementation of new system etc. are initially kept as capital work in progress and once ready/available for use then it is transferred to respective category of fixed assets and calculation of depreciation starts accordingly.

2.2.1.5 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount as per IAS 36: *Impairment of Assets*. The Bank assesses at the end of each reporting period whether there is any indication that an asset may be impaired. The impairment test is also made whenever events or changes in circumstances indicate that the carrying value of the asset may not be recovered. If any such indication exists, the Bank makes an estimate of the recoverable amount of such assets. Upon estimation, if the recoverable amount is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and resultant impairment losses are recognized in the profit and loss account.

However, the Bank has no such condition which makes any indication that might be suggestive for a heightened risk of existence of impairment at the reporting date.

2.2.1.6 Leases

IFRS 16: *Leases* has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). As Bangladesh Bank (BB) has no other alternative regulation or guidance regarding the same, IFIC Bank applied IFRS 16 in its financial statements where the Bank measured the lease liability at the present value of the remaining lease payments, discounted it using the bank's incremental borrowing rate at the date of initial application, and recognized a right-of-use asset at the date of initial application on a lease-by-lease basis.

Right-of-use assets (ROU)

The Bank recognizes right-of-use assets at the date of initial application of IFRS 16. The ROU asset is initially measured at cost at the amount of the lease liability plus any initial direct costs incurred by the lessee and depreciated using the straight-line methods from the commencement date (from the beginning of 2019) to the earlier of the end of the useful life of the right of use asset or the end of the lease term.

Lease Liability

At the commencement date of lease, the bank recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Short-term lease and leases of low value assets

The Bank has elected not to recognize ROU assets and lease liabilities for leases of low value assets and short-term leases for which the lease term ends within 12 months of the date of initial application. The Bank has considered all the leases of Uposhakha [sub-branch] as low value assets for consideration. The Bank recognizes lease payments associated with these leases as an expense.

The impact of the new standard on lessees' financial statements are:

- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation

2.2.1.7 Other liabilities

Other liabilities comprise items such as provision for loans and advances, investment, other assets, provision for taxes, interest payable, interest suspense, lease liability and accrued expenses. Other liability is recognized in the balance sheet according to the guideline of Bangladesh Bank, IAS and IFRS, Income Tax Ordinance 1984 and internal policies of the bank. Provisions and accrued expenses are recognized in the financial statements when the bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

i. Provision for loans and advances

The rates of provision by classification of loans and advances are disclosed in note number 15.1.1 and 15.2.1 of the financial statements. Summary of the same as follows:

Types of loans and advances		Provision				
		STD	SMA	SS	DF	BL
Consumer Finance	Housing Finance (HF)	1%	1%	20%	50%	100%
	Professional	2%	2%	20%	50%	100%
	Other than HF & prof. to set up business	2%	2%	20%	50%	100%
Loan to broker house, merchant banks, stock dealers etc.		1%	1%	20%	50%	100%
Short-term Agri-credit and micro credit		1%	1%	5%	5%	100%
Small and medium enterprise finance		0.25%	0.25%	5% & 20%	20% & 50%	100%
Others		1%	1%	20%	50%	100%
Loan under Deferral during COVID 19		1 to 2%				
Off-balance sheet		1%				

ii. Provision for taxation

Income tax on profit for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the Profit and Loss Account.

a. Current tax

Current tax is the tax expected to be paid on the taxable profit for the year, calculated using tax rates as prescribed in the Income Tax Ordinance (ITO) 1984 and relevant Statutory Regulatory Orders (SRO) and any adjustment (excess or deficit) in respect of previous years. Currently the income tax rate applicable for banks is 37.50%. The estimation of current tax provision involves making judgments regarding admissibility of certain expenses as well as estimating the amount of other expenses for tax purposes.

b. Deferred tax

The Bank accounted for deferred tax assets or liabilities based on deductible or taxable temporary differences between the carrying amount of its assets and liabilities used for the financial reporting and its tax base as per IAS 12: *Income Taxes*, Income Tax Ordinance (ITO) 1984 and BRPD circular no. 11 dated 12 December 2011 issued by the Bangladesh Bank. Deferred tax assets, including specific provision against the classified loans and advances, the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.

Deferred tax liability arises from non-depreciable assets i.e. land measured using the revaluation model as per IAS 16, the measurement of deferred tax liability reflects the tax consequences of recovering the carrying amount through sale.

Deferred tax assets and liabilities are reviewed at each reporting date and are measure at the prevailing tax rate as per tax laws that are expected to be applied when assets are realized, and liabilities are settled. Any unrecognized deferred tax assets and liabilities are reassessed if that has become probable that future taxable profit or loss will be available on which it could be used or settled.

As there is no significance difference between Solo and consolidated basis deferred tax, the Bank does not disclose consolidated deferred tax separately.

iii. Provision for diminution in value of investment

Provision for diminution of value of quoted shares and mutual funds (closed-end), placed under other liability, has been made on portfolio basis (gain net off) following DOS circular no. 4 dated 24 November 2011 and DOS circular letter no. 01 dated 24 May 2023 respectively. In case of unquoted shares, provision has been made based on available latest Net Asset Value (NAV) of respective number of units.

Provision against investment in associate/joint venture have been calculated and maintained if cost is higher than lower of NAV or market value as the case may be in line with the instructions of Bangladesh Bank.

iv. Provision for nostro accounts

Provision has been made against unsettled nostro transactions as per circular letter number FEPD (FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank. In line with this circular management of the Bank review the outstanding entries of nostro accounts on quarterly basis and certified by the Bank's external auditors on a semi-annual basis. As on the reporting date, the Bank has no unsettled transactions outstanding for more than 3 months, and no provision has been made in this regard.

v. Provision for Off-balance sheet items

In line with the BRPD Circular number 14, 01, 07, 13 and 06 dated 23 September 2012, 03 January 2018, 21 June 2018, 18 October 2018 and 25 April 2023 respectively, general provision at the rate 0% to 1% has been made against off balance sheet exposures (mainly contingent assets/liabilities).

vi. Provision for Other assets:

Provision for other assets is maintained in line with the BRPD circular No. 4 dated 12 April 2022. Full provision is maintained on other assets which are outstanding for one year or more or classified as Bad/Loss.

vii. Start-Up Fund:

In line with Bangladesh Bank's SME & SP Circular No. 04 dated 29 March 2021, and Circular Letter no. 5 dated 26 April 2021, the Bank is required to transfer 1% of its Net Profit After Tax (PAT) to Start-up fund for 5 years. Accordingly, IFIC Started to develop Start-Up fund in year 2021.

2.2.1.8 Employee benefits

i. Short-term employee benefits

Short-term employee benefits are employee benefits which fall due wholly within 12 months after the end of the year in which the employees render the related service including salaries, bonuses, and other allowances. Payments are charged as an expense in the profit and loss account as they fall due. Payments due are accrued as a liability in "Provisions for liabilities and charges" on an undiscounted basis.

ii. Post-employment benefits

Post-employment benefits are employee benefits, which are payable after the completion of employment as per respective plan:

Provident fund (Defined Contributory Plan)

"Defined Contribution Plan" is a post-employment benefit plan under which an entity pays fixed contribution into a separate

entity and will have no legal constructive obligation to pay further amounts. Provident fund benefits are given to the staff of the bank in accordance with the registered Provident fund rules. The commissioner of Income Tax, Dhaka has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from 20 May 1987. The fund is operated by a Board of Trustees consisting of 05 (five) members of the bank. All confirmed employees of the bank are contributing 10% of their basic salary as subscription of the fund. The bank also contributes equal amount of the employee's contribution to the fund. Upon completion of 5 years of service length after confirmation employees are entitled to 100% of employer's contribution along with his/her own contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

Gratuity Fund (Defined Benefit Plan)

IFIC Bank Employees Gratuity Fund is a funded gratuity scheme recognized by National Board of Revenue with effect from 08 October 2007. Gratuity benefits are given to the eligible employees of the Bank in accordance with the approved IFIC Gratuity Rules (amended w.e.f. 01 January 2022). The fund is managed by the Trustee Board. Employees are eligible to gratuity benefit after completion of minimum of 5(five) years of service in the Bank. As per the rules eligible employees are provided gratuity benefit based on the last basic earned immediately preceding the date of his/her ceasing to be in the service of the Bank, multiplied by applicable rate that varies as per the service length.

The Bank contribute to gratuity fund monthly basis based on the actuarial valuation of the fund. Net obligation in respect of gratuity is calculated by estimation the amount of future benefit. The last actuarial valuation was carried out on 31 December 2023 by Z. Halim & Associates. As per recommendation of actuarial valuation report, the Bank is contributing 8.0% of basic salary to the gratuity fund on monthly basis.

Worker's Profit Participation Fund (WPPF)

Consistent with the industry practice and in accordance with the Banking Companies Act 1991, no provision has been made for WPPF.

iii. Other Employee Benefits

Life Insurance

The objective of the scheme is to provide death or permanent disability benefits to its confirmed employees and their families based on the designation as defined in Insurance Coverage Scheme of the Bank.

Hospitalization Insurance

The Bank has introduced a health insurance scheme to its confirmed employees and their spouse with 2 (two) children at rates provided in the Insurance Coverage Scheme of the Bank.

Mandatory Annual leave / Leave Fare Assistance

The provision for leave fare assistance represents the current outstanding liability to employees at the balance sheet date. Leave Fare Assistance (LFA) is a non-recurring benefit for all permanent employees of the Bank who are entitled to annual leave. According to Bangladesh Bank policy all permanent employees must avail 15 consecutive days of mandatory leave and LFA will be given in this for the leave year.

Subsidized loan scheme

IFIC has scheme to provide Salary Overdraft and Staff House Building Loan to its eligible staff as per policy of the Bank.

2.2.2 Income

Revenue recognition

i. Interest income

In terms of the provision of the IFRS-15 interest income is recognized on an accrual's basis, interest on loans and advances ceases to be taken into income when such advances are classified, kept in interest suspense account under liabilities. Interest on classified advances is accounted for to income account on realization basis as per Bangladesh Bank guidelines.

ii. Investment income

Income on investments is recognized on accrual basis. Investment income includes interest on treasury bills, treasury bond and term placement with other banks and financial institutions. Capital gain/loss on investment is recognized at the time of realization.

iii. Dividend income on shares

Dividends are recognized as income when the Bank's right to receive payment of the dividend is established and probable that the economic benefits associated with the dividend will flow to the Bank and the amount of the dividend can be measured reliably as per IFRS 9: *Financial Instruments*.

iv. Fees and commission income

Fees and commission include benefits arising on financial and other services provided by the bank including trade finance, credit/debit cards, remittances, locker facilities and service charge on various accounts etc. Fees and Commission income arises on services rendered by the Bank are recognized on a realization basis.

v. Exchange gain/(loss)

Exchange gain/(loss) includes all gains and losses from foreign currency transactions.

vi. Gain or loss on Fixed Assets

The gain or loss on disposal of fixed assets is determined as the difference between the carrying amount of the assets at the time of disposal and the proceeds of disposal. The gain or loss arising on disposal is recognized as other income in the year in which the significant risks and rewards of ownership and transferred to buyer.

2.2.3 Expenses

2.2.3.1 Interest paid on deposits and borrowings

Interest expenses are recognized on accrual basis and payments are made based on nature of product and agreed terms.

2.2.3.2 Management and other expenses

General and administrative expenses of the Bank are recognized on accrual basis.

2.2.4 Shareholder's equity

2.2.4.1 Share capital

i. Authorized capital

Authorized capital is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association

ii. Paid up share capital

Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of the ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholder's meetings. In the event of a winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.2.4.2 Statutory reserve

As per the section 24 (1) of the Banking Companies Act, 1991 as amended, the Bank is required to transfer at least 20% of its current year profit before tax to the statutory reserve until such reserve equals to Paid up capital.

2.2.4.3 Fixed assets revaluation reserve

When an asset's carrying amount is increased as a result of a revaluation, the increase amount is directly credited to equity under the head of revaluation reserve as per IAS 16: Property, Plant and Equipment. The Bank revalued the land which is absolutely owned by the Bank and the increased amount was transferred to revaluation reserve.

2.2.4.4 Non-controlling interest

Non-controlling interests are measured at their proportionate share of the acquires identifiable net assets at the date of acquisition as per IFRS 3: *Business Combinations*. The bank presents the non-controlling interests in the consolidated balance sheet within equity, separately from the parent owner's equity as per IFRS 10: *Consolidated Financial Statements*. Changes in Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transaction as per IFRS 10. The Bank attributes the profit and loss to the owners of the parent and to the non-controlling interests even if the results in the non-controlling interest having a deficit balance as per provision of IFRS 10. When the proportion of the equity held by the non-controlling interests changes, the bank adjusted the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interests in the subsidiary and recognized directly in equity for any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received, and attribute it to the owners of the parent by as per provision of IFRS 10.

2.2.5 General

2.2.5.1 Earnings per share (EPS)

Earnings Per Share (EPS) has been computed as per IAS 33: *Earnings Per Share* by dividing the basic earning by the weighted average number of ordinary Shares outstanding during the reporting period.

i. Basic earnings per share

This represents earnings for the period attributable to ordinary shareholders. As there were no preference shares, the net profit after tax for the period has been considered as fully attributable to the ordinary shareholders. This has been calculated by dividing the net profit after tax attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

ii. Weighted average number of outstanding ordinary shares

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary share issued during the period multiplied by a time weighted factor. The time-weighted factor is the numbers of days the specific shares were outstanding as a proportion of the total number of days in the year.

The basis of computation of number of shares is in line with the provisions of IAS 33: *Earnings per share*. The logic behind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings. In contrast, other shares were issued against consideration in cash or in kind, and accordingly there is an increase in resources generating new earnings.

iii. Diluted earnings per share

No diluted earnings per share is required to be calculated for the period as there was no dilutive potential ordinary share during the period.

2.2.5.2 Related party transactions

As per IAS 24: *Related Party Disclosures*, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. The Bank carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24: *Related Party Disclosures*, Bangladesh Bank and BSEC guidelines. The related party transactions of bank are disclosed in **Annexure-F**.

2.2.5.3 Operating segments

The Bank has identified the reportable segments based on the geographical locations which are the consolidated major strategic business units/entities. The strategic business units offer different products and services, which are managed separately based on the management and internal reporting structure of the group. Details of the segment of the Bank have been disclosed in **Annexure-H**.

2.2.5.4 Events after the reporting period

All material event occurring after the reporting period has been considered and where necessary, adjusted for or adequately disclosed in the financial statements as per *IAS 10: Events after the Reporting Period*.

2.2.6 Risk management

Risk is the exposure to uncertainty and risk exposure is the extent to which an entity is sensitive to underlying risks. As risk is an inherent part of the business activities, risk management is essential for ensuring sustainability of the business. Type of risk may vary from business to business, however, preparing a comprehensive risk management plan involves a collaborative process. Bangladesh Bank issued revised risk management guideline in October 2018, which forms the basis of risk management. Risk management among banks broadly cover core risk areas of banking, i.e. credit risk, asset liability management risk, foreign exchange risk, money laundering risk, ICC risk and ICT risk etc. Bangladesh Bank also prescribed that there should be a separate desk for each of these risk types under the risk management division.

In line with the regulatory requirement, IFIC has a board approved 'Risk Management Policy' for managing Core risks and other material risks inherent with the banking business. IFIC Bank manages risk in Strategic layer, Managerial layer and Operational layer as a part of sound risk management. The Bank has a Risk Management Committee on behalf of the Board of Directors as Strategic Layer to oversee the overall risk of the Bank the Managerial layer is headed by Deputy Managing Director & Chief Risk Officer (CRO) and an Operational layer represented by Risk Management Division. The risk management systems are in place within the Bank which are discussed as follows:

i. Credit risk

Credit risk is one of the major risks out of the six core risks of the Bank. Credit risk is the risk of loss that may occur from the default of any bank borrower or counterparty to repay in accordance with agreed terms and conditions and/or deterioration of creditworthiness. IFIC has a board approved 'Credit Risk Management Policy' and the CRM works within the scope this defined regulations. Board of

Directors is the apex body for credit approval of the Bank. However, they delegate authority to the Managing Director & CEO or other officers of the Credit Risk Management (CRM) Division. The Board also sets credit policies to the management for setting procedures, which together has structured the CRM framework in the bank.

CRM policy also contain how to manage credit risk in the origination process, how to organize, role of board, senior management and CRM Committee, credit risk mitigation strategies, MIS for credit risk, managing problem assets including role of Special Asset Management Division and maintenance of adequate provisioning etc. This policy ensures sound practices of effective functioning of the Bank's lending process and develop the strategies for appropriate management, measurement and monitoring its lending portfolio. Regular monitoring of the ability of borrowers to meet their principal and interest repayment obligations is conducted. Credit risk is monitored by reference to risk grading and managed by limiting the aggregate exposure to any individual counter party, group of companies or industry as per lending cap of the bank and single borrower exposure limit defined by Bangladesh Bank. The Bank has defined segregation of duties for all credit risk related activities like credit approval, administration, monitoring and recovery functions.

ii. Asset liability management risk

Asset Liability Management (ALM) of the Bank manage Balance Sheet Risk, including managing the liquidity and interest rate risk. To address all the risk elements of the Balance Sheet, Assets Liabilities Committee (ALCO) Meetings are conducted at least on a monthly basis. ALM desk of the Bank analyses the Balance Sheet Risk and prepares the monthly ALCO Papers as per the guidelines of Bangladesh Bank. A monthly projection of fund flows is reviewed in ALCO meeting regularly. On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc. The maturity gap of the assets-liabilities and interest rate movement are also monitored by the ALCO including the optimum liquidity position of the Bank in line with regulatory requirement. All the activities are regulated by a board approved Asset Liability Management Guideline that is well integrated with the bank's risk management process.

iii. Foreign exchange risk

Foreign Exchange Risk arises from adverse movement in currency exchange rates engaging in activities starting from basic currency buy, sell, imports, exports and remittances to complex structured products. The foreign exchange risks are measured and monitored by the Treasury Division of the bank. As per directives of Bangladesh Bank, the Bank has formulated and adopted the treasury policy for managing the foreign exchange risks. Functions of the treasury front, mid and back office have been designated and properly segregated. In addition to the policy guidelines treasury operational guidelines have also been formulated for defining the roles and responsibilities of front, back and mid office so that various foreign exchange transactions can be performed in line with the Bangladesh Bank regulations and Bank's internal policies and procedures to measure, monitor and mitigate the foreign exchange risks. Treasury continuously monitors price movements of foreign exchange and uses various hedging techniques to manage its open position in such a way that minimizes risk and maximizes return.

iv. Money laundering risk

In recognition of the fact that financial institutions are particularly vulnerable to Money Laundering, IFIC has established “Guidelines on Prevention of Money Laundering and Combating Financing of Terrorism” as per directives of Bangladesh Bank for strict compliance. The purpose of this policies is to provide guideline to comply with all applicable local laws and regulations regarding prevention of Money Laundering and combating Terrorist Financing, both at country and international level, to safeguard the Bank from potential compliances, financial and reputational risks. Suspicious Activity Report (SAR), Suspicious Transaction Report (STR), Cash Transaction Report (CTR), Know Your Customer (KYC) Procedure, e-KYC, Structuring Monitoring Report, periodic review of high and low risk customers, Customer Due Diligence (CDD), Enhanced Due Diligence (EDD), duties and responsibilities of Officials etc. have been implemented, reviewed and monitored by the competent authority as procedure of this policy.

Training is also given as a continuous process for creating/developing awareness among officers on AML/CFT laws, rules, regulations, guidelines, policies and circulars. Inspection at Branches for checking records/activities and for creating awareness on AML & CFT are also conducted.

The CEO’s formal annual commitment to all employees on combating Money Laundering (ML) and Financing of Terrorism (FT) is issued to emphasize on greater due diligence and compliance at all levels of the Bank.

v. Internal control and compliance risk

The Internal Control & Compliance (ICC) Division of the Bank is working independently to evaluate the Internal Control System of the Bank so as to ensure good governance, transparency & accountability. The ICC Division is conducting comprehensive internal audit of the branches as well as different divisions/departments of Head Office ongoing basis. In line with the Bangladesh Bank guidelines the Bank has successfully implemented the effective internal control system guidelines, formulation of policy guideline, set up of separate organizational structure, segregation of duties and introduction of internal control process, such as Departmental Control Function Checklist (DCFCL), Quarterly Operation Report (QOR) etc.

Being an integral part of daily activities of the Bank, Internal Control & Compliance Division consists of three units namely; Compliance, Monitoring and Audit & Inspection. These units look after internal control, operational process very minutely to ensure the smooth operation of the Bank. Compliance section is functioning to ensure compliance with statutory/regulatory requirements and also Bank’s internal policies & procedures for developing compliance culture within the Bank. Monitoring unit is responsible for operational performance of branches and head office to minimize and mitigate the risk factors associated with the banking business. As an internal watchdog, the Audit and Inspection unit is conducting Risk Based Audit & Inspection to identify, measure, control and mitigate risk factors at the branches and division of the Bank.

Internal Control Unit (ICU) has also been set-up at the branches with the existing manpower to minimize irregularities and lapses to prevent fraud, forgeries and to avoid operational risks of the Bank. ‘Risk based Internal Audit Policy’ and ‘Branch Audit Rating System’ are in place in order to upgrade the operational efficiency of the branches.

vi. Information and communication technology (ICT) risk

IFIC Bank has been pursuing a strategy of “Long Term Sustainable Growth with Low Risk, Low Cost, Best in Class Service Delivery & Diversified Portfolio”. Therefore the bank has underlined concentration on creating a technology backbone that can enable IFIC to become the preferred financial service provider. To mitigate the technology risk, the bank has taken the following steps:

- ▶ Conducted Cyber Security Assessment to outline the risky areas with PwC- an international reputed consulting firm. The bank has prepared the way out to mitigate the risk areas as per their guideline.
- ▶ For ensuring cyber security, the bank is continuously conducting training on sensitive IT tasks for IT division and awareness program for creating Cyber Security Awareness for all employees.
- ▶ The bank is taking data backup on daily basis; one copy is being stored in a fire-proof Vault and another copy is being kept at a remote site to withstand any disaster in Data Centre.
- ▶ Upgraded Disaster Recovery (DR) Site ensures any payment related service to the customers in case of any emergency or any disaster at Data Centre. Business continuity Plan has also been developed.
- ▶ As per the Bangladesh Bank guideline, the bank has concentrated on ICT security management. In this regard ICT Steering Committee and ICT Security Committee have been formed and are working to ensure the overall ICT Security.
- ▶ The bank has upgraded and introduced the network equipment including Next-Generation Core Firewall, Internet Firewall, Web Application Firewall (WAF), Software Defined Network (SDN) and Network Access Control (NAC) for enhancing security in the Data Center and Disaster recovery site.
- ▶ The SWIFT environment of the bank is upgraded and segmented from the other enterprise network. World class Trade processing system is integrated with the payment system to mitigate the risk of financial fraud.
- ▶ The Bank has implemented a robust and secure mailing system and incorporated Email Security Solution (ESA). Availability of Exchange Server in Disaster Recovery Site is completed.
- ▶ New Data Center in IFIC tower is inaugurated and is providing value to IT service delivery of the bank. Physical and other appropriate security is being maintained in the workplace to protect ICT resources properly as per the guideline of Bangladesh Bank.
- ▶ The bank is maintaining Service Level Agreement (SLA) with the vendors who are directly involved for providing critical services on behalf of the bank. The bank is also maintaining insurance coverage for critical IT assets and maintaining IT Assets Inventory.
- ▶ The Bank is strictly following the Information Security Guidelines of Bangladesh Bank which covers Password Control, User ID Maintenance, Input Control, Network Security, Data Encryption, Virus Protection and Access Control to Internet and Emailing.
- ▶ Baseline Security Standard has been developed for desktop, operating systems, and network, database and security devices.

- ▶ Risk assessment framework and template has been developed and introduced for systems and application.
- ▶ Security Team regularly conduction Vulnerability Assessment and Application Security testing.
- ▶ The bank has also completed all ICT Security documentation to ensure security of the ICT Systems and is continuously updating them to strengthen security of the systems.
- ▶ The Bank has introduced Digital Banking Channel to explore the technological door for financial advancement. This platform can be used through both online and mobile app (which is available at Apple store and Google Play store). Using Digital Banking Channel (IFIC Aamar Bank), customer can make transaction within Bank or Other Bank through EFT and RTGS, customer can make credit card payment, standing instruction, cheque book order, request for bank certificate etc.

vii. Other relevant risks

a. Operational risk

Operational risk addresses the risk associated with fraud, forgery, unauthorized activities, error, omission, system failure and other external events. These occur mainly due to inadequate or failed internal processes, people and systems, or from external events (including legal risk). The Bank is managing these risks through written procedures, regular training, and awareness programs and monitoring of the implementation of these procedures. Internal Control and Compliance Division of the Bank monitors operational procedure of the Bank. It undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

b. Liquidity risk

Liquidity risk is the potential for loss to a bank arising from either its inability to meet its obligations as they fall due or to fund increases in assets as they required without incurring unacceptable cost or losses.

Liquidity risk arises when the cushion provided by the liquid assets are not sufficient enough to meet maturing obligations.

The objective of liquidity risk management is to ensure that all foreseeable funding and payments commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of retail and corporate deposits maintain balanced tenor and institutional balance. The liquidity management is monitored by Asset Liability Committee (ALCO) on a regular basis.

c. Market risk

It is the risk of potential losses in the on-balance sheet and off-balance sheet positions of a bank, steams from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and/or commodity prices.

Banks may be exposed to market risk in variety of ways. Market risk exposure-

- a) may be explicit in portfolios of securities/equities and instruments that are actively traded;

- b) may be implicit such as interest rate risk due to mismatch of assets and liabilities; and
- c) may arise from activities categorized as off-balance sheet items.

d. Interest rate risk

Interest rate risk may arise from trading portfolio and non-trading portfolio. The trading portfolio of the Bank consists of government treasury bills, bond, etc. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) of the Bank monitors the interest rate movement on a regular basis.

Interest rate risk is the potential impact on a bank's earnings and net asset values due to changes in market interest rates. Interest rate risk arises when a bank's principal and interest cash flows (including final maturities), both on-and off-balance sheet, have mismatched reprising dates. The amount at risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. Bank's lending, funding and investment activities give rise to interest rate risk. Interest rate risk management is conducted within the context of a comprehensive business plan.

e. Equity price risk

Equity price risk is the risk of losses caused by changes in equity prices. These losses could arise because of changes in the value of listed shares held directly by the bank; changes in the value of listed shares held by a bank subsidiary; changes in the value of listed shares used as collateral for loans from a bank or a bank subsidiary, whether or not the loan was made for the purpose of buying the shares; and changes in the value of unlisted shares. Bank presses vital importance to measure, monitor, and control their equity market risk.

f. Fraud risk

Fraud and forgery have become an important issue in recent years. These have a major impact on our country's economy, impeding economic development. IFIC has always been focused in controlling fraud and forgery by establishing and maintaining proper controlling system. Today, fraud and forgery appear in diverse form. The incidence of fraud may occur due to rapid changes in technological environment in the banking sector or intentional behavioral aspect of the human being. Human fraudulent acts may be committed by outsiders or insiders such as employees who are aware of the internal operational process of the Bank. To take the advantage of the operational process and weakness of the internal control system of the workplace, employees may commit fraudulent activities within the Bank. To prevent the fraud and forgeries, the Bank has adopted broad range of measures to monitor and mitigate the fraud risk which involves three steps, fraud prevention, fraud detection and fraud investigation. Bank considers the best practice to prevent frauds and forgeries rather than to detect or investigate. To prevent the external fraud, Bank regularly arrange training program for its executives and staffs working at branch and head office level. Internal Control and Compliance unit of the Bank also works very extensively to ensure the effectiveness of the internal control system throughout the Bank. Internal Control Unit (ICU) of each branch and division monitors the transactions process to prevent and detect both internal and external frauds.

g. Reputation risk

Reputation risk may arise from the possibility that negative publicity regarding the bank and its business practices,

in the territory or elsewhere through related entities, and whether accurate or not, will adversely impact the operations and position of the bank. Reputation risk may also arise from an institution, or an affiliate, being domiciled in a jurisdiction where the legal and organizational framework for the regulation and supervision of financial institutions is generally viewed as failing to meet international standards for the protection of consumers of financial services and for the prevention of sheltering the proceeds of organized crime.

The Bank manages the reputation risk ensuring the followings:

- Management anticipates and responds to changes of a market or regulatory nature that affect its reputation in the market place;
- The Bank effectively develops its policies for risk management to refrain from committing violations of laws, regulations, best banking practices, and consumer rights that could affect its reputation;
- The Bank has continuous awareness that it is not subject to significant litigation, large monetary losses, or a high volume of customer complaints;
- The bank is routinely seen in a leadership role in community development and corporate social responsibility; and
- Management has a clear awareness of privacy issues and uses customer information responsibly.

2.2.7 Audit Committee

The Audit Committee of the Board was duly formed by the Board of Directors of the Bank in accordance with the BRPD circular no. 11 dated 27 October 2013 of Bangladesh Bank.

Pursuant to the BSEC notification no. BSEC/CMRRCD/2006-158/207/ADMIN/80 dated 3 June 2018 on Corporate Governance, the current Committee is constituted with three members of the Board. The details of the Audit Committee is provided in **Annexure-G**.

2.2.8 Director's responsibility statement

The Board of Directors is responsible for the preparation and the financial statements under section 183 of the Companies Act 1994.

2.2.9 Management Committee (MANCOM)

The Management Committee (MANCOM) is functioning as a structured unit to take important management decisions. Presently, it comprises of members holding key positions in the Management of the Bank. The Committee is headed by the Managing Director & CEO who is assisted by Deputy Managing Directors, Heads of Divisions of strategically important divisions along with Branch Managers of large and important Branches. The Managing Director's Secretariat provides secretarial services to the Committee. The members of the Committee, having long experience in commercial banking activities, are concerned with management of respective Divisions as well as monitoring day to day activities taking place in different areas of the Bank.

Generally, the Committee sits at least once in every month to review and evaluate strategic operational issues of the bank, identify specific problems which need to be immediately attended, identify weakness (if any) of the Bank and take remedial measures or any other measures for enhancing the reputation of the Bank. Generally, the MANCOM is concerned with major decision making, planning, and framing of policy guidelines of the Bank.

2.2.10 Credit rating of the bank

The Bank has been awarded its credit rating done by Emerging Credit Rating Limited (ECRL) based on the financial statements and other relevant information as at and for the year ended 31 December 2022 and 2021 respectively as per BRPD Circular no. 6 dated 5 July 2006. The following ratings for different years have been awarded:

Types of Rating	Financial Statement	Rating Status			Validity
		Long Term	Short Term	Outlook	
Entity	Jan to Dec 2022	AA	ST-2	Stable	30-Jun-24
Entity	Jan to Dec 2021	AA	ST-2	Stable	30-Jun-23

2.2.11 Compliance report on International Financial Reporting Standards (IFRSs):

In addition to compliance with local regulatory requirements, in preparing the Consolidated and Separate Financial Statements, IFC applied all applicable IASs and IFRSs as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) except those described in note 2.1.1. Details are given below:

Name of the IFRS	IFRS No.	Status
First-time Adoption International Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	Complied
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	Complied
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied*
Operating Segments	8	Complied
Financial Instruments	9	Complied*
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied*
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied*
Leases	16	Complied
Insurance Contract	17	N/A

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Complied*
Inventories	2	N/A

Name of the IAS	IAS No.	Status
Statement of Cash Flows	7	Complied*
Accounting Policies, Changes in Accounting estimates & Errors	8	Complied
Events After the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosure	24	Complied
Accounting and Reporting by Retirement Benefits Plans	26	N/A
Separate Financial Statements	27	Complied
Investment in Associates and Joint Ventures	28	Complied
Financial Reporting in Hyperinflationary Economies	29	N/A
Interest in Joint Ventures	31	N/A

Name of the IAS	IAS No.	Status
Financial Instruments: Presentation	32	Complied*
Earnings Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Investment Property	40	N/A
Agriculture	41	N/A

Note: N/A - Not Applicable

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in these respect which are disclosed in note 2.1.1.

New accounting standards not yet adopted

A number of standards and amendments to standards are issued but not yet effective for annual periods beginning after 1 January 2023 and earlier application is permitted. However, the Bank has not early applied the following new standards in preparing these financial statements. These amendments have no material impact on the financial statements of the Bank.

IFRS 18

Presentation and Disclosure in Financial Statements is effective for annual periods beginning on or after 1 January 2027. Earlier adoption is permitted. This has not been applied in preparing these consolidated and separate financial statements.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
3 Cash					
Cash in hand (including foreign currency)	3.1	14,142,709,521	11,829,060,999	14,141,262,421	11,828,999,688
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	20,784,330,852	19,764,152,517	20,784,330,852	19,764,152,517
		34,927,040,373	31,593,213,516	34,925,593,273	31,593,152,205
3.1 Cash in hand (including foreign currency)					
Local currency in hand		13,914,086,801	11,536,493,717	13,912,639,701	11,536,432,406
Foreign currencies in hand		51,892,220	38,640,390	51,892,220	38,640,390
Cash with ATM		176,730,500	253,926,892	176,730,500	253,926,892
		14,142,709,521	11,829,060,999	14,141,262,421	11,828,999,688
3.2 Balance with Bangladesh Bank and its agents bank					
Bangladesh Bank					
Local currency		19,179,140,850	18,185,930,172	19,179,140,850	18,185,930,172
Foreign currency		512,716,481	574,004,435	512,716,481	574,004,435
		19,691,857,331	18,759,934,607	19,691,857,331	18,759,934,607
Sonali Bank as agent of Bangladesh Bank		1,092,473,521	1,004,217,910	1,092,473,521	1,004,217,910
		20,784,330,852	19,764,152,517	20,784,330,852	19,764,152,517

3.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Banking Companies Act 1991 (as amended up to date) and MPD circular no. 3, dated 9 April 2020, and MPD circular no. 2, dated 10 December 2013.

3.3.1 Cash Reserve Requirement (CRR)

As per Bangladesh Bank issued MPD Circular no. 3 dated 9 April 2020 [effective from 15 April 2020], all scheduled banks have to maintain a CRR of a minimum of 3.5% [Y2022: 3.5%] on daily basis and 4.0% [Y2022: 4.0%] on bi-weekly basis based on weekly average demand and time liabilities excluding inter-bank deposits of immediate preceding two months [i.e., CRR of December 2023 as based on a weekly average balance of October 2023]. CRR maintained by the Bank as per statutory requirement is shown below:

Average time and demand liabilities	444,421,701,000	381,261,631,000
Required reserve	17,776,715,000	15,250,288,000
Actual reserve maintained*	19,031,522,880	18,281,241,430
Surplus	1,254,807,880	3,030,953,430

* As per Bangladesh Bank statement.

3.3.2 Statutory Liquidity Ratio (SLR)

As per Bangladesh Bank MPD circular no. 2 dated 10 December 2013 [effective from 1 February 2014], all scheduled banks have to maintain SLR of a minimum of 13.0% of weekly average demand and time liabilities excluding inter-bank deposits of immediate preceding two months [i.e., SLR of December 2023 was based on a weekly average balance of October 2023]. SLR maintained by the Bank as per statutory requirement is shown below:

Average time and demand liabilities	444,421,701,000	381,261,631,000
Required reserve	57,774,821,000	49,564,012,000
Actual reserve maintained	60,845,305,192	60,479,215,914
Surplus	3,070,484,192	10,915,203,914

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Actual reserve maintained for SLR					
Cash in hand	3.1			14,141,262,421	11,828,999,688
Balance with Bangladesh Bank in excess of CRR				1,254,807,880	3,030,953,430
Balance with Sonali Bank as agent	3.2			1,092,473,521	1,004,217,910
Government securities (HFT)	6.3			6,216,058,503	-
Government securities (HTM)	6.3			38,140,702,867	44,615,044,886
				60,845,305,192	60,479,215,914

4 Balance with other banks and financial institutions

In Bangladesh	4.1	249,627,760	6,962,563,426	258,894,471	6,964,083,717
Outside Bangladesh *		1,496,759,391	2,001,242,854	1,410,856,843	1,970,952,374
		1,746,387,151	8,963,806,280	1,669,751,314	8,935,036,091

* Details of Balance with outside Bangladesh [solo basis] are shown in "Annexure-A".

4.1 In Bangladesh

In current deposit account with					
Agrani Bank PLC		23,027,253	30,013,390	23,027,253	30,013,390
Sonali Bank PLC		28,736,978	53,884,613	28,736,978	53,884,613
		51,764,231	83,898,003	51,764,231	83,898,003
In special notice deposit account with					
Trust Bank Limited		17,067,589	3,392,755	17,067,589	3,392,755
Standard Chartered Bank		2,660,125	4,626,335	2,660,125	4,626,335
		19,727,714	8,019,090	19,727,714	8,019,090
In beneficiary owner (BO) account with					
IFIC Securities Limited		-	-	9,266,711	1,520,291
Latif Securities Limited		26,584	27,034	26,584	27,034
North Star Investments (BD) Limited		11,254,564	3,764,632	11,254,564	3,764,632
		11,281,148	3,791,666	20,547,859	5,311,957
In short term & fixed deposit account with banks and NBFIs					
Short term deposit					
Community Bank PLC		-	400,000,000	-	400,000,000
Midland Bank Limited		-	300,000,000	-	300,000,000
		-	700,000,000	-	700,000,000
Fixed deposit					
Investment Corporation of Bangladesh (ICB)		-	1,000,000,000	-	1,000,000,000
Janata Bank PLC		-	5,000,000,000	-	5,000,000,000
Peoples Leasing & Financial Services Limited		166,854,667	166,854,667	166,854,667	166,854,667
		166,854,667	6,166,854,667	166,854,667	6,166,854,667
		249,627,760	6,962,563,426	258,894,471	6,964,083,717

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
4.2 Maturity grouping of balance with other banks and FIs					
Receivable on demand		9,417,587	98,461,588	18,684,298	99,981,879
Up to 1 month		584,527,249	2,698,490,025	498,624,701	2,668,199,545
More than 1 month but not more than 3 months		1,121,261,043	6,000,000,000	1,121,261,043	6,000,000,000
More than 3 months but not more than 6 months		31,181,273	166,854,667	31,181,273	166,854,667
More than 6 months but not more than 1 year		-	-	-	-
More than 1 year but not more than 5 years		-	-	-	-
More than 5 years		-	-	-	-
		1,746,387,151	8,963,806,280	1,669,751,314	8,935,036,091
5 Money at call and on short notice					
Investment Corporation of Bangladesh (ICB)		1,428,500,000	690,000,000	1,428,500,000	690,000,000
		1,428,500,000	690,000,000	1,428,500,000	690,000,000
6 Investments					
Government Securities	6.1	44,361,867,469	44,618,830,186	44,361,867,469	44,618,830,186
Other Investments	6.2	15,817,081,277	14,276,653,165	9,382,505,758	8,130,259,774
		60,178,948,746	58,895,483,351	53,744,373,227	52,749,089,960
6.1 Government securities					
Treasury bills	6.1.1	3,271,435,503	-	3,271,435,503	-
Treasury bonds	6.1.2	41,085,325,866	44,615,044,886	41,085,325,866	44,615,044,886
Prize bond		5,106,100	3,785,300	5,106,100	3,785,300
		44,361,867,469	44,618,830,186	44,361,867,469	44,618,830,186
6.1.1 Treasury bills					
91 Days Govt Treasury bill		493,576,500	-	493,576,500	-
182 Days Govt Treasury bill		-	-	-	-
364 Days Govt Treasury bill		2,777,859,003	-	2,777,859,003	-
		3,271,435,503	-	3,271,435,503	-
6.1.2 Treasury bonds					
2 years Treasury bond		3,944,250,421	1,999,308,521	3,944,250,421	1,999,308,521
5 years Treasury bond		18,596,257,579	22,086,194,681	18,596,257,579	22,086,194,681
10 years Treasury bond		11,630,249,579	13,093,128,672	11,630,249,579	13,093,128,672
15 years Treasury bond		5,235,722,158	5,741,811,762	5,235,722,158	5,741,811,762
20 years Treasury bond		1,678,846,129	1,694,601,250	1,678,846,129	1,694,601,250
		41,085,325,866	44,615,044,886	41,085,325,866	44,615,044,886

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
6.2 Other investments					
Unquoted shares		99,088,970	99,088,970	42,847,220	42,847,220
Quoted shares		3,440,985,560	5,935,547,612	2,477,530,695	2,417,560,594
Perpetual Bond		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Sukuk bond		5,946,919,218	1,921,465,835	2,891,176,283	1,698,900,400
Mutual funds		267,986,473	267,986,473	267,986,473	267,986,473
Investment in overseas entity*		5,062,101,056	5,052,564,275	2,702,965,087	2,702,965,087
		15,817,081,277	14,276,653,165	9,382,505,758	8,130,259,774

* Investment in overseas entity includes Oman Exchange LLC, Nabil Bank Ltd, Nepal and MCB Bank Ltd, Pakistan. Details of investment in shares [solo basis] are shown in "Annexure-B".

** The Management of the Bank had classified the investment in Nabil Bank Limited (NBL) as held for sale on 30 September 2022. Subsequently, the sale process could not be finalized in absence of approval from Nepal Rastra Bank within the stipulated time mentioned in the Share Purchase Agreement signed on 13 February 2022. Consequently, the Management has decided to cease the classification of NBL as held for sale in accordance with IFRS 5 para 26. At the year end, the investment is carried at the lower of its carrying amount and recoverable amount in the separate and consolidated financial statements as required by IFRS 5 para 27.

6.3 Government securities classified according to Bangladesh Bank Circular					
Held for trading (HFT)		6,216,058,503	-	6,216,058,503	-
Held to maturity (HTM)		38,140,702,867	44,615,044,886	38,140,702,867	44,615,044,886
Other securities	6.1	5,106,100	3,785,300	5,106,100	3,785,300
		44,361,867,470	44,618,830,186	44,361,867,469	44,618,830,186

6.4 Maturity grouping of investments					
On demand		5,106,100	3,785,300	5,106,100	3,785,300
Up to 1 month		-	1,069,680,778	-	1,069,680,778
Over 1 month but not more than 3 months		5,718,696,177	4,354,423,987	2,237,368,290	1,151,829,427
Over 3 months but not more than 6 months		1,803,183,942	3,869,719,103	1,803,183,942	3,869,719,103
Over 6 months but not more than 1 years		2,800,115,819	3,867,679,577	2,800,115,819	3,867,679,577
Over 1 year but not more than 5 years		20,036,204,460	21,307,410,277	20,036,204,460	21,307,410,277
Over 5 years		29,815,642,248	24,422,784,329	26,862,394,617	21,478,985,498
		60,178,948,746	58,895,483,351	53,744,373,227	52,749,089,960

6.5 Disclosure regarding outstanding Repo and Reverse Repo

Disclosure regarding outstanding Repo

Sl.	Counterparty name	Agreement date	Reversal date	Amount
1	Bangladesh Bank	27/12/2023	3/1/2024	5,705,352,660
				5,705,352,660

Disclosure regarding outstanding Reverse Repo

Sl.	Counterparty name	Agreement date	Reversal date	Amount
			Nil	

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022

Disclosure regarding overall transaction of Repo and Reverse Repo

Counterparty name	Minimum outstanding in Y2023	Maximum outstanding in Y2023	Daily average outstanding in Y2023
Securities sold under Repo			
With Bangladesh Bank	2,714,868,288	5,705,352,660	3,405,210,716
With other Banks and FIs	498,430,500	1,029,114,850	843,010,271
Securities purchased under Reverse Repo			
From Bangladesh Bank	-	-	-
From other Banks and FIs	99,719,300	2,038,263,450	1,018,650,427

7 Loans and advances

Loans, cash credit, overdraft etc.	7.1	394,993,349,869	332,876,481,759	393,416,673,201	331,471,884,106
Bill purchased and discounted	8	19,989,454,663	22,982,389,758	19,989,454,663	22,982,389,758
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864

7.1 Loans, cash credit, overdraft etc.

Inside Bangladesh					
Term loan industrial		15,514,506,535	15,473,794,536	15,514,506,535	15,473,794,536
Term loan consumer finance		1,058,724,654	686,182,040	1,058,724,654	686,182,040
Agricultural loan		8,247,256,739	607,195,583	8,247,256,739	607,195,583
Term loan women entrepreneur		21,742,282	42,647,310	21,742,282	42,647,310
Term loan-others		138,084,856,598	115,875,943,526	138,084,856,598	115,875,943,526
House building loan		91,328,357,381	82,580,258,239	91,328,357,381	82,580,258,239
Staff loan		920,415,222	977,473,186	920,415,222	977,473,186
Transport loan		22,299,704	38,414,951	22,299,704	38,414,951
Loan general		1,881,544,453	1,986,493,982	1,881,544,453	1,986,493,982
Demand loan		6,171,632,767	8,833,968,314	6,171,632,767	8,833,968,314
Overdrafts		107,126,342,763	76,601,124,933	109,533,902,649	79,206,745,250
Cash credit		18,257,921,667	20,415,281,670	18,257,921,667	20,415,281,670
Credit card finance		156,904,027	147,634,540	156,904,027	147,634,540
Loan against trust receipt (LTR)		813,064,937	2,725,216,551	813,064,937	2,725,216,551
Lease finance		118,148,740	144,028,535	118,148,740	144,028,535
Margin loan		3,984,236,554	4,010,217,971	-	-
		393,707,955,023	331,145,875,866	392,131,278,355	329,741,278,213
Outside Bangladesh					
Term Loan-Foreign Currency (OBU)		1,285,394,846	1,730,605,893	1,285,394,846	1,730,605,893
		394,993,349,869	332,876,481,759	393,416,673,201	331,471,884,106

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
7.2 Net loans and advances including bills purchased and discounted					
Total loans and advances		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
Provision against loans and advances		(14,622,190,627)	(16,388,902,519)	(14,351,051,422)	(13,141,262,582)
Interest suspense account		(11,899,279,629)	(9,562,415,923)	(10,398,436,819)	(8,061,573,113)
		388,461,334,277	329,907,553,075	388,656,639,623	333,251,438,169
7.3 Residual maturity grouping of Loans, cash credit, overdraft etc.					
On demand		51,846,359,571	57,576,333,868	51,846,359,571	57,576,333,868
Up to 1 month		7,127,788,626	8,706,550,512	7,127,788,626	8,706,550,512
Over 1 month but not more than 3 months		25,094,600,579	22,108,464,706	23,517,923,910	20,703,867,052
Over 3 months but not more than 1 years		82,392,995,669	54,516,449,018	82,392,995,669	54,516,449,018
Over 1 year but not more than 5 years		78,066,651,995	79,923,887,636	78,066,651,995	79,923,887,636
Over 5 years		150,464,953,430	110,044,796,020	150,464,953,430	110,044,796,020
		394,993,349,869	332,876,481,759	393,416,673,201	331,471,884,106
7.4 Loans and advances under broad categories In Bangladesh					
Loans		267,201,525,553	233,254,454,839	265,624,848,885	231,849,857,186
Cash credit		18,257,921,667	20,415,281,670	18,257,921,667	20,415,281,670
Overdrafts		109,533,902,649	79,206,745,250	109,533,902,649	79,206,745,250
		394,993,349,869	332,876,481,759	393,416,673,201	331,471,884,106
Bill purchased and discounted	8	19,989,454,663	22,982,389,758	19,989,454,663	22,982,389,758
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.5 Loans and advances on the basis of significant concentration					
Loans and advances to Directors, executives and others					
Loans and advances to directors and their allied concerns		-	-	-	-
Loans and advances to Managing Director, Senior Executives and Staffs		920,415,222	977,473,186	920,415,222	977,473,186
Advances to customers' groups		414,062,389,310	354,881,398,331	412,485,712,642	353,476,800,678
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.6 Loans and advances allowed to each customer exceeding 10% of Bank's total capital					
Number of customers				30	20
Outstanding - Funded				144,923,790,000	84,283,300,000
Outstanding - Non-funded				20,264,100,000	31,344,200,000
Amount classified				-	-

Amount of loans and advances (comprising funded and non funded facilities) to each customer exceeding BDT 4,213.40 million [Y2022 BDT 4,326.63 million] representing 10% of the Bank's total capital (as defined in Bank Companies Act 1991 as amended) as at 31 December 2023 are furnished in **Annexure-C**.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
7.7 Industry wise position of loans and advances including bills purchased and discounted					
Agriculture		8,719,362,810	1,556,206,067	8,719,362,810	1,556,206,067
Jute		5,674,596,087	5,537,019,975	5,674,596,087	5,537,019,975
Textile		22,534,088,962	19,445,124,895	22,534,088,962	19,445,124,895
Garments		44,858,982,432	48,806,996,382	44,858,982,432	48,806,996,382
Chemical and chemical products		61,453,783	129,650,018	61,453,783	129,650,018
Cement		6,252,915,194	2,874,712,180	6,252,915,194	2,874,712,180
Bricks & ceramic		4,584,663,046	4,006,448,192	4,584,663,046	4,006,448,192
Food products & processing		4,294,727,698	4,368,585,357	4,294,727,698	4,368,585,357
Engineering & metal		12,897,582,889	10,188,878,512	12,897,582,889	10,188,878,512
Drugs & pharmaceuticals		2,125,609,084	2,800,458,403	2,125,609,084	2,800,458,403
Hospital & clinics		202,811,147	197,782,914	202,811,147	197,782,914
Paper & paper products		3,207,204,806	3,210,642,751	3,207,204,806	3,210,642,751
Other small industries		13,631,406,366	11,235,923,048	13,631,406,366	11,235,923,048
IT sector		4,978,815,028	5,298,962,072	4,978,815,028	5,298,962,072
Other service industries		29,648,515,278	25,823,194,719	29,648,515,278	25,823,194,719
Trade & commerce		52,154,841,789	26,251,850,336	52,154,841,789	26,251,850,336
Transport		696,176,043	694,646,876	696,176,043	694,646,876
Construction firms/companies		24,520,727,005	24,206,131,466	24,520,727,005	24,206,131,466
Housing societies/companies		32,314,053,128	32,700,280,093	32,314,053,128	32,700,280,093
Consumer finance		104,974,539,675	93,003,600,026	104,974,539,675	93,003,600,026
Energy		8,002,664,253	8,635,132,783	8,002,664,253	8,635,132,783
Telecommunication		10,838,223,059	11,097,235,492	10,838,223,059	11,097,235,492
NBFI's		76,998,739	94,793,422	76,998,739	94,793,422
Others		17,731,846,233	13,694,615,539	16,155,169,565	12,290,017,885
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.8 Sector wise position of loans and advances including bills purchased and discounted					
Government sector		-	-	-	-
Other public sector		739,050,000	793,900,000	739,050,000	793,900,000
Private sector		414,166,755,793	354,970,178,096	412,590,079,125	353,565,580,442
Co-operative sector		76,998,739	94,793,422	76,998,739	94,793,422
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.9 Geographical location-wise loans and advances including bills purchased and discounted					
Dhaka division		356,650,809,252	300,055,753,188	355,074,132,584	298,651,155,535
Chittagong division		31,578,933,608	31,465,631,635	31,578,933,608	31,465,631,635
Sylhet division		2,939,733,181	2,692,733,947	2,939,733,181	2,692,733,947
Rajshahi division		8,287,178,930	7,937,943,741	8,287,178,930	7,937,943,741
Khulna division		6,482,659,124	5,709,287,910	6,482,659,124	5,709,287,910
Barisal division		1,501,791,681	1,295,975,810	1,501,791,681	1,295,975,810
Rangpur division		4,400,918,955	3,891,280,927	4,400,918,955	3,891,280,927
Mymensingh division		3,140,779,800	2,810,264,360	3,140,779,800	2,810,264,360
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
7.10 Business segment-wise concentration of loans and advances as per CL					
Corporate		275,760,762,535	221,001,296,689	274,184,085,867	229,703,779,874
SME		29,969,298,653	43,719,788,719	29,969,298,653	33,612,707,881
Short term agri credit		8,771,250,168	1,184,684,576	8,771,250,168	1,184,684,576
Consumer (including staff)		16,042,078,728	12,878,348,733	16,042,078,728	12,878,348,733
Others		84,439,414,448	77,074,752,800	84,439,414,448	77,074,752,800
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.11 Loans and advances including bills purchased and discounted as per CL					
Continuous loan					
Consumer finance		13,420,545,570	10,783,088,585	13,420,545,570	10,783,088,585
Small and medium enterprise		16,418,113,748	26,314,518,136	16,418,113,748	19,678,042,953
Loans to BHs/MBs/SDs		-	18,539,376	-	18,539,376
Other continuous loans		105,485,637,786	67,460,814,158	103,908,961,118	72,692,691,688
		135,324,297,104	104,576,960,255	133,747,620,436	103,172,362,602
Demand loans					
Consumer finance		46,627,086	59,275,481	46,627,086	59,275,481
Small and medium enterprise		2,450,634,809	2,831,015,071	2,450,634,809	2,831,015,071
Other demand loans		40,803,357,337	34,599,394,486	40,803,357,337	34,599,394,486
		43,300,619,232	37,489,685,038	43,300,619,232	37,489,685,038
Term loan					
Consumer finance (including staff, other than HF)		2,574,906,072	2,035,984,667	2,574,906,072	2,035,984,667
Small and medium enterprise		11,100,550,096	14,574,255,512	11,100,550,096	11,103,649,858
Housing finance (HF)		84,439,414,448	77,056,213,424	84,439,414,448	77,056,213,424
Loans for professionals		-	-	-	-
Loans to BHs/MBs/SDs		-	-	-	-
Other fixed term loan		129,471,767,412	118,941,088,045	129,471,767,412	122,411,693,699
		227,586,638,028	212,607,541,648	227,586,638,028	212,607,541,648
Short term loan					
Short term agri credit		8,771,250,168	1,184,684,576	8,771,250,168	1,184,684,576
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864
7.12 Security/collateral-wise concentration of loans and advances including bills purchased and discounted					
Collateral of movable/immovable assets		345,815,168,887	295,219,583,680	345,815,168,887	295,219,583,680
Government guarantee		739,050,000	793,900,000	739,050,000	793,900,000
Export documents		315,007,901	374,719,441	315,007,901	374,719,441
Import documents		9,556,485,146	11,684,920,476	9,556,485,146	11,684,920,476
Fixed deposit receipts		15,939,176,308	13,933,404,724	15,939,176,308	13,933,404,724
Personal guarantee		14,301,074,993	11,490,832,877	14,301,074,993	11,490,832,877
Other securities		28,316,841,298	22,361,510,319	26,740,164,629	20,956,912,665
		414,982,804,532	355,858,871,517	413,406,127,864	354,454,273,864

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
7.13	Particulars of loans and advances				
i)	Loans considered good in respect of which the Bank is fully secured	388,583,256,217		342,815,817,423	
ii)	Loans considered good for which the Bank holds no other security than the debtors' personal guarantee	156,904,027		147,623,564	
iii)	Loans considered good being secured by personal security of one or more persons in addition to the personal security of the debtors	24,665,967,619		11,490,832,877	
iv)	Loans adversely classified; provision not maintained there against	-		-	
		413,406,127,864		354,454,273,864	
v)	Loans due by directors or officers of the banking company or any of these either separately or jointly with any other persons.	920,415,222		977,473,186	
vi)	Loans due from companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in case of private companies as members;	-		-	
vii)	Maximum total amount of advances, including temporary advances made at any time during the year to directors or employees of the Bank or any of them either separately or jointly with any other person	993,774,898		1,042,534,435	
viii)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in the case of private companies as members	-		-	
ix)	Due from banking companies	-		-	
x)	a) Amount of classified loan on which interest has not been charged should be mentioned as follows:				
	Increase/(decrease) in specific provision	2,514,762,826		5,181,472,213	
	Amount of loan written off	476,331,756		-	
	Amount recovered against the loans previously written off	477,688,192		972,678,867	
	b) Amount of provision kept against loans classified as bad/loss as at the Balance Sheet date	10,054,855,386		7,917,501,154	
	c) Amount of interest creditable to the interest suspense account	5,615,888,300		3,199,245,384	
xi)	Cumulative amount of written off loan:				
	Opening balance	13,081,132,133		14,053,811,000	
	Amount written off during the year	476,331,756		-	
	Recovery from written-off during the year*	(477,688,192)		(972,678,867)	
		13,079,775,697		13,081,132,133	
	*Recovery from written-off loans during the year include interest waiver of BDT 54.33 million [Y2022: Interest waiver BDT 119.79 million].				
7.14	Cumulative amount of written off loans for which law suits have been filed				
	Opening balance	20,972,282,771		20,972,282,771	
	During the year	476,331,756		-	
		21,448,614,527		20,972,282,771	

Out of this cumulative amount of written-off loans, no suit could be filed for recovery of Tk. 43.8 million for becoming time barred.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
7.15 Classification of loans and advances					
Unclassified					
Standard				370,754,515,507	326,329,086,698
Special mention account				9,617,116,769	8,245,802,016
				380,371,632,276	334,574,888,714
Classified					
Substandard				8,056,906,447	2,836,938,825
Doubtful				1,951,701,087	1,049,672,726
Bad/Loss				23,025,888,055	15,992,773,598
				33,034,495,588	19,879,385,150
				413,406,127,864	354,454,273,864
7.16 Movements of classified loans and advances					
Opening balance				19,879,385,150	18,588,204,792
Additions during the year				16,197,940,438	18,343,860,359
Reduction during the year				(3,042,830,000)	(17,052,680,000)
				33,034,495,588	19,879,385,150

7.17 Disclosure of Document Verification System (DVS)

As per Financial Reporting Council (FRC) letter no. 178/FRC/APR/2021/27(16) dated 07 December 2021 regarding compliance of BRPD Circular No. 04 dated 04 January 2021 as collection of Audited Financial Statements and Statutory Audit Report for loan sanction/renewal and BRPD Circular No. 35 dated 06 July 2021 as Financial Statements verified with the Document Verification System (DVS) of ICAB.

Particular	Compliance of BRPD Circular No. 04		Compliance of BRPD Circular No. 35	
	Number	%	Number	%
Complied file	493	78.01%	493	78.01%
Total file	632		632	
8 Bills purchased and discounted				
Payable in Bangladesh	19,884,602,663	22,696,734,559	19,884,602,663	22,696,734,559
Payable outside Bangladesh	104,852,000	285,655,199	104,852,000	285,655,199
	19,989,454,663	22,982,389,758	19,989,454,663	22,982,389,758
8.1 Bill purchased and discounted				
Payable in Bangladesh				
Local bills/documents				
Inland documentary bill purchase (IDBP)	1,204,473,148	1,623,617,154	1,204,473,148	1,623,617,154
Payment against documents-cash	112,016,470	13,190,413	112,016,470	13,190,413
Payment against documents-EDF	8,248,612,698	19,587,510,822	8,248,612,698	19,587,510,822
Payment against documents-forced (Inland)	900,695,300	833,924,531	900,695,300	833,924,531
Payment against documents-forced (Foreign)	423,005,838	83,956,276	423,005,838	83,956,276
Payment against documents-Others	8,995,799,209	554,535,363	8,995,799,209	554,535,363
	19,884,602,663	22,696,734,559	19,884,602,663	22,696,734,559

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Payable outside Bangladesh					
Foreign documentary bill purchase (FDBP)		104,852,000	110,003,041	104,852,000	110,003,041
Usance Bill Discounted (OBU)		-	175,652,158	-	175,652,158
		104,852,000	285,655,199	104,852,000	285,655,199
		19,989,454,663	22,982,389,758	19,989,454,663	22,982,389,758
8.2 Residual maturity grouping of bill purchased and discounted					
On demand		7,548,851,188	7,321,669,436	7,548,851,188	7,321,669,436
Up to 1 month		3,591,301,366	4,504,036,805	3,591,301,366	4,504,036,805
Over 1 month but not more than 3 months		3,822,201,338	4,750,707,370	3,822,201,338	4,750,707,370
Over 3 months but not more than 6 months		4,647,476,083	5,922,808,003	4,647,476,083	5,922,808,003
Over 6 months		379,624,688	483,168,144	379,624,688	483,168,144
		19,989,454,663	22,982,389,758	19,989,454,663	22,982,389,758

9 Fixed assets including premises, furniture and fixtures

Cost/revalued:

Land		2,536,305,059	2,423,609,559	2,536,305,059	2,423,609,559
Buildings and premises		1,902,617,204	1,902,617,204	1,902,617,204	1,902,617,204
Wooden furniture		436,725,629	376,268,592	435,811,031	375,353,994
Steel furniture		299,420,193	252,852,611	299,420,193	252,852,611
Computer equipment		2,091,478,297	1,537,890,629	2,077,652,463	1,524,217,591
Office equipment		591,816,423	513,231,465	591,816,423	513,231,465
Electrical & gas equipment		1,789,819,146	1,668,136,877	1,786,968,966	1,665,286,697
Leasehold improvement		1,539,028,552	1,245,265,335	1,523,593,923	1,231,228,309
Vehicles		251,095,960	218,424,822	251,095,960	218,424,822
Soft furnishing		13,471,059	12,829,120	13,471,059	12,829,120
Software		1,732,374,942	1,479,022,873	1,729,366,721	1,476,585,948
		13,184,152,464	11,630,149,088	13,148,119,002	11,596,237,319
Capital work in progress		286,987,375	366,020,865	286,987,375	366,020,865
		13,471,139,839	11,996,169,952	13,435,106,377	11,962,258,184
Right of Use Assets		2,672,457,109	2,354,397,434	2,626,438,620	2,311,079,457
		16,143,596,947	14,350,567,386	16,061,544,997	14,273,337,641
Less: Accumulated depreciation		5,800,607,688	5,047,429,110	5,754,114,061	5,006,508,343
Written down value		10,342,989,259	9,303,138,276	10,307,430,936	9,266,829,299

Details of fixed assets [solo basis] are shown in "Annexure-D"

10 Other assets

Stationery and stamps		42,767,981	23,354,297	42,767,981	23,354,297
Suspense account	10.1	1,133,518,449	876,995,266	1,088,975,815	865,755,661
Advance, deposit and prepayments	10.2	693,536,001	762,007,862	691,911,891	760,822,012
Accrued interest & other income receivable	10.3	1,470,799,220	1,291,683,852	1,246,312,850	1,017,799,319

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Investment in subsidiaries	10.4	-	-	2,629,975,999	2,629,975,999
Deferred tax assets	10.5	2,863,282,360	2,099,957,033	2,862,206,001	2,098,743,098
Others receivable		77,956,989	41,034,402	56,512,616	39,406,385
		6,281,860,999	5,095,032,712	8,618,663,153	7,435,856,771
10.1 Suspense account					
Advance against bills, new branches		18,934,287	75,301,114	18,934,287	75,301,114
Advance against TA / DA		1,156,700	541,700	1,156,700	541,700
Law charges		402,119,439	360,534,646	402,119,439	360,534,646
Sanchaypatra paid		34,077,452	49,563,369	34,077,452	49,563,369
Wage earners development bond paid		60,729,474	55,105,071	60,729,474	55,105,071
Sundry debtors		96,461,345	84,572,136	51,918,711	73,332,531
Cash incentive audit fees		6,530,850	24,750	6,530,850	24,750
Cash incentive remittance		5,289	4,868	5,289	4,868
Payment gateway receivable		513,503,613	251,347,612	513,503,613	251,347,612
		1,133,518,449	876,995,266	1,088,975,815	865,755,661
10.2 Advance, deposit and prepayments					
Rent		381,600,343	461,516,244	380,795,107	460,802,604
Security deposit including demand note		5,520,572	5,020,572	5,520,572	5,020,572
Car purchase scheme		135,573,318	136,840,452	135,434,444	136,368,242
Exchange house company		6,100,757	460,514	6,100,757	460,514
Protested bills		81,804,053	71,951,339	81,804,053	71,951,339
Supplier		82,256,958	86,218,741	82,256,958	86,218,741
		693,536,001	762,007,862	691,911,891	760,822,012
10.3 Accrued interest & other income receivable					
Treasury bonds and bills		728,599,992	701,603,497	728,599,992	701,603,497
Receivables from Government		41,272,375	41,272,375	41,272,375	41,272,375
Receivables from BB Stimulus Package		27,056,653	42,394,086	27,056,653	42,394,086
Dividend & profit receivable		672,402,020	501,377,436	447,915,650	227,492,903
Term and call placement		1,468,180	5,036,458	1,468,180	5,036,458
		1,470,799,220	1,291,683,852	1,246,312,850	1,017,799,319
10.4 Investment in subsidiaries					
IFIC Securities Limited				2,199,994,000	2,199,994,000
IFIC Investment Limited				399,994,000	399,994,000
IFIC Money Transfer [UK] Limited				29,987,999	29,987,999
				2,629,975,999	2,629,975,999
10.5 Deferred tax assets					

Deferred tax assets have been recognized and measured as per International Accounting Standards 12: Income Taxes and BRPD Circular no. 11, dated 12 December 2011 based on the temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows:

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Deferred tax assets				3,100,389,800	2,327,072,618
Deferred tax liabilities				(238,183,800)	(228,329,520)
Deferred tax assets/(liabilities)				2,862,206,001	2,098,743,098
i) Deferred tax on provision for loans and advances classified as BL					
Carrying amount				8,218,055,386	6,147,293,014
Tax base				-	-
Deductible/(taxable) temporary difference				8,218,055,386	6,147,293,014
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				3,081,770,770	2,305,234,880
Opening deferred tax assets/(liabilities)				2,305,234,880	1,038,789,843
Deferred tax (expense)/income (A)				776,535,890	1,266,445,037
As per BRPD Circular no. 11 dated 12 December 2011, the Bank may recognise deferred tax assets amounting BDT 3,770,570,770 for provision against classified loans. However, the Bank has recognised deferred tax assets amounting BDT 3,081,770,770 prudently as per para 27 of IAS 12.					
ii) Deferred tax on fixed assets					
Carrying amount				5,872,354,396	5,260,085,265
Tax base				5,302,211,759	4,701,885,878
Deductible/(Taxable) temporary difference				570,142,637	558,199,387
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				(213,803,489)	(209,324,770)
Opening deferred tax assets/(liabilities)				(209,324,770)	(234,034,456)
Deferred tax (expense)/income (B)				(4,478,719)	24,709,686
iii) Deferred tax on leased assets					
Right-of-Use Assets				1,610,689,465	1,220,227,425
Less: Lease Liabilities				(1,501,587,543)	(1,092,233,466)
Carrying amount				109,101,922	127,993,959
Tax base				158,752,670	186,227,927
Temporary difference				49,650,747	58,233,968
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				18,619,030	21,837,738
Opening deferred tax assets/(liabilities)				21,837,738	15,288,746
Deferred tax (expense)/income (C)				(3,218,708)	6,548,993
Deferred tax (expense)/income (A+B+C)				768,838,463	1,297,703,716
iv) Deferred tax on land revaluation surplus					
Carrying amount				248,495,500	475,118,759
Tax base				-	-
Temporary difference				(248,495,500)	(475,118,759)
Tax rate				6% , 8%	4.00%
Closing deferred tax assets/(liabilities)				(24,380,311)	(19,004,750)

As per IAS 12: Income Taxes, deferred tax liability arises on revalued amount from non-depreciable assets i.e. Land measured using revaluation model as per IAS 16 reflecting the tax consequences of recovering the carrying amount through sale. Deferred tax liability arises on revalued land amount was deducted from revaluation surplus.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
10.6	Income generating other assets				
Investment in subsidiary-IFIC Securities Limited				2,199,994,000	2,199,994,000
Investment in subsidiary-IFIC Investment Limited				399,994,000	399,994,000
Investment in subsidiary-IFIC Money Transfer [UK] Limited				29,987,999	29,987,999
				2,629,975,999	2,629,975,999
10.7	Non-Income generating other assets				
Stationery and stamps				42,767,981	23,354,297
Suspense account				1,088,975,815	865,755,661
Advance, deposit and prepayments				691,911,891	760,822,012
Accrued interest & other income receivable				1,246,312,850	1,017,799,319
Deferred tax assets				2,862,206,001	2,098,743,098
Receivable others				56,512,616	39,406,385
				5,988,687,154	4,805,880,772
11	Non-banking assets				
Income generating		-	-	-	-
Non-income generating	11.1	48,000,000	148,474,800	48,000,000	148,474,800
		48,000,000	148,474,800	48,000,000	148,474,800
Non-banking assets represents through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003, the Bank has got absolute ownership on mortgaged properties.					
11.1	Non-income generating				
Balance at the beginning of the year		148,474,800	148,474,800	148,474,800	148,474,800
Less: Transfer to fixed assets during the year		(65,474,800)	-	(65,474,800)	-
Less: Sale during the year		(35,000,000)	-	(35,000,000)	-
		48,000,000	148,474,800	48,000,000	148,474,800
12	Borrowing from other banks, financial institutions and agents				
In Bangladesh	12.1	8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373
Outside Bangladesh		-	-	-	-
		8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373
12.1	In Bangladesh				
Short term borrowing					
Commercial Bank of Ceylon PLC		-	800,000,000	-	800,000,000
Uttara Bank PLC		-	300,000,000	-	300,000,000
Dutch Bangla Bank PLC		-	750,000,000	-	750,000,000
		-	1,850,000,000	-	1,850,000,000
Money at call and on short notice					
Bank Alfalah Limited		-	100,000,000	-	100,000,000
		-	100,000,000	-	100,000,000

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Refinance from Bangladesh Bank					
Export Development Fund (EDF)		6,107,714,049	17,319,335,991	6,107,714,049	17,319,335,991
Small and Medium Enterprise (SME)		1,818,159,338	821,857,017	1,818,159,338	821,857,017
Pre Shipment Credit		322,130,000	15,189,000	322,130,000	15,189,000
Stimulus Package		275,546,416	514,678,365	275,546,416	514,678,365
		8,523,549,803	18,671,060,373	8,523,549,803	18,671,060,373
		8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373

12.2 Secured and unsecured borrowing from other banks, financial institutions and agents

Secured borrowing		-	-	-	-
Unsecured borrowing		8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373
		8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373

12.3 Maturity grouping of borrowing from other banks, financial institutions and agents

Payable					
On demand		15,345,417	211,169,412	15,345,417	211,169,412
Up to 1 month		962,971,253	5,623,867,211	962,971,253	5,623,867,211
Over 1 month but not more than 3 months		3,040,052,969	7,880,731,267	3,040,052,969	7,880,731,267
Over 3 months but not more than 1 year		3,697,509,976	6,735,538,735	3,697,509,976	6,735,538,735
Over 1 year but not more than 5 years		807,670,189	169,753,749	807,670,189	169,753,749
Over 5 years		-	-	-	-
		8,523,549,803	20,621,060,373	8,523,549,803	20,621,060,373

13 Subordinated debt

Institution wise subscription, redemption, and outstanding amount of the Principal of the Bond are as follows:

Subscribers	Subscribed Amount	Redemption of Principal	Outstanding 31 December 2023	Outstanding 31 December 2022
IFIC Bank 1 st Subordinated debt	3,500,000,000	3,500,000,000	-	700,000,000
IFIC Bank 2 nd Subordinated debt	5,000,000,000	-	5,000,000,000	5,000,000,000
IFIC Bank 3 rd Subordinated debt	5,000,000,000	-	5,000,000,000	5,000,000,000
	13,500,000,000	3,500,000,000	10,000,000,000	10,700,000,000

IFIC Bank 1st Subordinated debt: The Bank issued 1st Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bond of BDT 3,500,000,000 with consent of Bangladesh Securities and Exchange Commission vide letter no. BSEC/CI/DS-32/2015/644 dated 28 December 2015 and Bangladesh Bank vide letter no. BRPD (BFIS) 661/14B (P)/2016-938 dated 8 February 2016. The tenure of the bond is 7 years and the redemption of the Bond has been started from the year 2019 and the Bond has been fully redeemed in the year 2023.

IFIC Bank 2nd Subordinated debt: The Bank issued 2nd Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bond of BDT 5,000,000,000 with approval of Bangladesh Bank vide letter no. BRPD(BFIS)661/14B(P)/2021-4427 dated 30 May 2021 and Bangladesh Securities and Exchange Commission vide letter no. BSEC/CI/DS-144/2021/442 dated 30 June 2021. The bond was fully subscribed on 14 September 2021. The tenure of the bond is 7 years and will be fully redeemed in the year 2028.

IFIC Bank 3rd Subordinated debt: The Bank issued 3rd Non-Convertible, Redeemable, Unsecured Floating Rate Subordinated Bond of BDT 5,000,000,000 with approval of Bangladesh Bank vide letter no. BRPD(BS)661/14B(P)/2021-12309 dated 28 December 2021 and Bangladesh Securities and Exchange Commission vide letter no. BSEC/CI/DS-180/2021/838 dated 1 June 2022. The bond was fully subscribed on 29 September 2022. The tenure of the bond is 7 years and will be fully redeemed in the year 2029.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
14 Deposits and other accounts					
Current deposit and other accounts	14.1	162,584,671,662	148,580,323,584	162,683,235,706	148,611,910,560
Bills payable	14.2	2,152,810,741	2,457,173,551	2,152,810,741	2,457,173,551
Savings bank deposits	14.3	23,954,306,058	24,846,308,549	23,954,306,058	24,846,308,549
Fixed deposits	14.4	253,379,563,369	199,668,901,468	253,379,749,292	199,669,082,862
		442,071,351,829	375,552,707,152	442,170,101,797	375,584,475,522
14.1 Current deposit and other accounts					
Current accounts		37,163,034,905	29,754,953,732	37,261,598,949	29,786,540,708
IFIC AAMAR account		109,954,176,292	106,027,328,084	109,954,176,292	106,027,328,084
IFIC Shohoj Account		6,166,788,718	3,419,523,239	6,166,788,718	3,419,523,239
Foreign currency deposit		499,060,372	535,199,002	499,060,372	535,199,002
Resident foreign currency deposit		59,936,499	65,777,513	59,936,499	65,777,513
Exporters foreign currency account		5,848,919,636	6,197,306,082	5,848,919,636	6,197,306,082
Margin on letters of credit		1,481,134,571	1,423,513,797	1,481,134,571	1,423,513,797
Margin on letters of guarantee		370,570,785	389,406,356	370,570,785	389,406,356
Sundry deposit	14.1.1	1,041,049,884	767,315,779	1,041,049,884	767,315,779
		162,584,671,662	148,580,323,584	162,683,235,706	148,611,910,560
14.1.1 Sundry deposit					
Sundry creditor		56,944,097	61,316,698	56,944,097	61,316,698
Lease deposit		9,423,334	9,893,043	9,423,334	9,893,043
Risk fund-lease, CCS & others		218,057	218,057	218,057	218,057
Clearing collection		32,529,395	49,281,777	32,529,395	49,281,777
Card deposit		798,916,913	443,093,684	798,916,913	443,093,684
FDD issued but not presented		13,596,339	13,596,339	13,596,339	13,596,339
Key deposit		7,996,750	7,021,100	7,996,750	7,021,100
Other sundry deposits		121,424,999	182,895,081	121,424,999	182,895,081
		1,041,049,884	767,315,779	1,041,049,884	767,315,779
14.2 Bills payable					
Payment order		2,146,425,817	2,450,538,811	2,146,425,817	2,450,538,811
Demand draft		4,522,161	4,768,662	4,522,161	4,768,662
Security deposit receipt		1,862,763	1,866,078	1,862,763	1,866,078
		2,152,810,741	2,457,173,551	2,152,810,741	2,457,173,551
14.3 Savings bank deposit					
Savings account		19,559,594,255	20,098,901,777	19,559,594,255	20,098,901,777
Super savings plus		3,170,260,693	3,372,872,295	3,170,260,693	3,372,872,295
Payroll savings		356,347,489	370,952,733	356,347,489	370,952,733
Sanchita-female savings		864,036,019	1,001,937,315	864,036,019	1,001,937,315
Interest payable on savings deposit		4,067,602	1,644,429	4,067,602	1,644,429
		23,954,306,058	24,846,308,549	23,954,306,058	24,846,308,549

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
14.4 Fixed deposit					
Special notice deposit (SND)		14,844,848,948	17,453,657,947	14,845,034,871	17,453,839,341
Term deposit	14.4.1	221,841,553,261	167,606,568,227	221,841,553,261	167,606,568,227
Recurring deposit	14.4.2	15,858,334,211	13,950,659,470	15,858,334,211	13,950,659,470
Non resident foreign currency deposit (NFCD)		99,241,137	81,605,776	99,241,137	81,605,776
Export retention quota (ERQ)		735,585,812	576,410,048	735,585,812	576,410,048
		253,379,563,369	199,668,901,468	253,379,749,292	199,669,082,862
14.4.1 Term deposit					
Fixed deposits		197,140,044,935	156,292,861,018	197,140,044,935	156,292,861,018
Double return deposit scheme		3,564,303,392	3,576,336,722	3,564,303,392	3,576,336,722
Three years deposit plus		3,467,505	3,467,505	3,467,505	3,467,505
Monthly income scheme		16,756,675,387	4,850,103,971	16,756,675,387	4,850,103,971
Monthly income scheme - Arjon		319,141,640	21,550,000	319,141,640	21,550,000
Interest payable on term deposit		4,057,920,402	2,862,249,011	4,057,920,402	2,862,249,011
		221,841,553,261	167,606,568,227	221,841,553,261	167,606,568,227
14.4.2 Recurring deposit					
Pension savings scheme (PSS)		2,755,031,551	4,417,877,394	2,755,031,551	4,417,877,394
Pension savings scheme - Joma		6,284,892	9,903,208	6,284,892	9,903,208
Flexi DPS - Freedom		1,054,260,105	1,194,379,581	1,054,260,105	1,194,379,581
Millionaire dream plan		229,728,036	327,509,963	229,728,036	327,509,963
School savings plan		17,275,480	19,952,554	17,275,480	19,952,554
IFIC Aamar Bhobishawt		11,311,110,691	7,512,666,591	11,311,110,691	7,512,666,591
Interest payable on recurring deposit		484,643,456	468,370,179	484,643,456	468,370,179
		15,858,334,211	13,950,659,470	15,858,334,211	13,950,659,470
14.5 Deposit and other accounts of the banks					
Deposit from banks	14.8	4,535,855,081	4,590,681,278	4,535,855,081	4,590,681,278
Deposit from customers		437,535,496,749	370,962,025,873	437,634,246,716	370,993,794,244
		442,071,351,829	375,552,707,152	442,170,101,797	375,584,475,522
14.6 Payable on demand and time deposit					
Demand deposits					
Current deposits		159,691,730,499	145,999,906,255	159,790,480,467	146,031,674,625
Savings deposits		2,155,887,545	2,236,167,769	2,155,887,545	2,236,167,769
Sundry deposit		2,892,755,240	2,580,235,933	2,892,755,240	2,580,235,933
Bills payable		2,152,810,741	2,457,173,551	2,152,810,741	2,457,173,551
		166,893,184,025	153,273,483,508	166,991,933,993	153,305,251,878

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Time deposits					
Savings deposits		21,798,418,512	22,610,140,779	21,798,418,512	22,610,140,779
Fixed deposits		222,906,108,246	168,592,094,014	222,906,108,246	168,592,094,014
Special notice deposits		14,845,034,871	17,453,839,341	14,845,034,871	17,453,839,341
Deposits under schemes		15,628,606,175	13,623,149,510	15,628,606,175	13,623,149,510
		275,178,167,804	222,279,223,644	275,178,167,804	222,279,223,644
		442,071,351,829	375,552,707,152	442,170,101,797	375,584,475,522
14.7 Sector-wise concentration of deposits and other accounts					
Government deposits		5,694,933,810	6,242,116,389	5,694,933,810	6,242,116,389
Other public sector		34,091,515,684	32,646,311,003	34,091,515,684	32,646,311,003
Deposit from banks		4,535,855,081	4,590,681,278	4,535,855,081	4,590,681,278
Foreign currency deposits		7,242,743,456	7,456,298,421	7,242,743,456	7,456,298,421
Private sectors		390,506,303,799	324,617,300,061	390,605,053,767	324,649,068,431
		442,071,351,829	375,552,707,152	442,170,101,797	375,584,475,522
14.8 Residual maturity grouping of deposits and other accounts					
Maturity grouping of deposit from banks					
On demand		35,855,081	90,681,278	35,855,081	90,681,278
Up to 1 month		2,000,000,000	2,500,000,000	2,000,000,000	2,500,000,000
Over 1 month but not more than 3 months		-	-	-	-
Over 3 months but not more than 1 year		2,500,000,000	2,000,000,000	2,500,000,000	2,000,000,000
Over 1 year but not more than 5 years		-	-	-	-
Over 5 years		-	-	-	-
		4,535,855,081	4,590,681,278	4,535,855,081	4,590,681,278
Maturity grouping of deposit from customers excluding bills payable					
On demand		24,578,269,030	20,283,284,971	24,578,269,030	20,283,284,971
Up to 1 month		44,105,165,530	44,431,641,346	44,105,165,530	44,431,641,346
Over 1 month but not more than 3 months		114,084,860,901	83,281,288,187	114,084,860,901	83,281,288,187
Over 3 months but not more than 1 year		65,518,975,989	65,992,157,613	65,518,975,989	65,992,157,613
Over 1 year but not more than 5 years		41,402,657,933	40,804,348,894	41,402,657,933	40,804,348,894
Over 5 years		145,692,756,625	113,712,131,312	145,791,506,593	113,743,899,683
		435,382,686,008	368,504,852,323	435,481,435,975	368,536,620,693
Maturity grouping of bills payable					
On demand		215,281,074	245,717,355	215,281,074	245,717,355
Up to 1 month		430,562,148	491,434,710	430,562,148	491,434,710
Over 1 month but not more than 3 months		430,562,148	491,434,710	430,562,148	491,434,710
Over 3 months but not more than 1 year		215,281,074	245,717,355	215,281,074	245,717,355
Over 1 year but not more than 5 years		430,562,148	491,434,710	430,562,148	491,434,710
Over 5 years		430,562,148	491,434,710	430,562,148	491,434,710
		2,152,810,741	2,457,173,551	2,152,810,741	2,457,173,551
		442,071,351,830	375,552,707,152	442,170,101,797	375,584,475,522

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022

14.9	Unclaimed deposits	41,646,453	38,627,879	41,646,453	38,627,879
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As per Bank Company Act 1991, Section 35 and BB circular letter no. BRPD 10 dated 12 September 2018, if any money or valuable asset (except deposits from Government, minor or litigation) is unclaimed for ten years or above as of 31 December every year, a three months' notice will be given to depositors respective. Based on the response from the concerned depositors by following three months, amount will be paid to them otherwise unclaimed deposit will be deposited to Bangladesh Bank by 30 April 2024. We reported BDT 41,646,453 as 10 years and above unclaimed deposit amount as on 31 December 2023 (cut off basis) to Bangladesh Bank.

15 Other liabilities

Specific provision for classified loans and advance	15.1	10,693,762,826	8,179,000,000	10,693,762,826	8,179,000,000
General provision for unclassified loans and advances	15.2	1,583,293,200	2,848,424,820	1,312,153,995	2,617,127,981
Special general provision COVID-19	15.3	2,345,134,601	2,345,134,601	2,345,134,601	2,345,134,601
Provision for loans and advance		14,622,190,627	13,372,559,421	14,351,051,422	13,141,262,582
Provision for off balance sheet items	15.4	492,670,005	609,606,885	492,670,005	609,606,885
Provision for diminution in value of investments	15.5	449,775,593	374,432,024	428,632,800	360,938,975
Provision for other assets	15.6	550,127,282	515,765,802	550,127,282	515,765,802
Provision for loans, investments and other assets		16,114,763,507	14,872,364,132	15,822,481,509	14,627,574,244
Provision for taxation (net off AIT)	15.7	1,381,885,386	2,198,765,185	1,385,332,487	2,210,615,842
Interest suspense accounts	15.8	11,899,279,629	9,562,415,923	10,398,436,819	8,061,573,113
Incentive bonus	15.9	253,130,000	363,570,000	251,000,000	361,000,000
Unclaimed dividend account	15.10	-	-	-	-
Start-up fund	15.11	80,067,088	55,079,377	80,067,088	55,079,377
Lease Liability		1,533,131,845	1,123,499,027	1,501,587,543	1,092,233,466
Rebate to good borrowers		21,870,000	21,870,000	21,870,000	21,870,000
Interest payable on borrowing and bond		332,449,582	330,178,432	332,449,582	330,178,432
Accrued expenses		186,213,852	157,609,304	154,729,467	136,973,946
Withholding Tax payable to government *		526,365,321	518,120,849	526,235,220	518,039,989
Withholding VAT payable to government *		159,706,663	147,808,457	159,623,944	147,723,483
Excise duty payable to government *		537,709,645	469,822,779	537,709,645	469,822,779
Payable against Govt Bond & Sanchaypatra		40,829,330	69,075,648	40,829,330	69,075,648
Others		148,942,679	175,059,708	148,909,060	174,740,848
		33,216,344,527	30,065,238,821	31,361,261,694	28,276,501,168

* Subsequently deposited to government exchequer.

15.1 Specific provision for classified loans and advances

Provision held at the beginning of the year		8,179,000,000	2,997,527,787	8,179,000,000	2,997,527,787
Less: Fully provided debts written off		(367,321,789)	-	(367,321,789)	-
Add: Recoveries of amounts previously written off		423,358,820	852,890,685	423,358,820	852,890,685
Add: Specific provision for the year	40	2,458,725,795	4,328,581,529	2,458,725,795	4,328,581,529
		10,693,762,826	8,179,000,000	10,693,762,826	8,179,000,000

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022

15.1.1 Specific provision required for classified loans and advances

Status of loans and advances	Base for provision	Rate (%)	Required provision	
			31 December 2023	31 December 2022
Sub-standard-Cottage, Micro and Small	109,744,459	5%	5,487,223	7,783,279
Sub-standard- Short term agri. credit	38,191,148	5%	1,909,557	3,368,557
Sub-standard	1,313,849,947	20%	262,769,989	84,758,757
Doubtful- Short term agri. credit	59,661,935	5%	2,983,097	488,708
Doubtful-Cottage, Micro and Small	187,255,974	20%	37,451,195	38,689,796
Doubtful	656,612,756	50%	328,306,378	126,409,749
Bad/loss*	10,054,855,386	100%	10,054,855,386	7,917,501,154
	12,272,235,997		10,693,762,826	8,179,000,000
Specific provision maintained (note-15.1)			10,693,762,826	8,179,000,000
Excess/(short)			-	-

* As per Bangladesh Bank instruction, BDT 11 million has been maintained as an additional provision against rescheduling loans against 2% down payment in line with the BRPD Circular No. 05 dated 16 May 2019.

** Provision requirement of BDT 1,600 million against loans and advances to be maintained in the year 2024 as per Bangladesh Bank letter no DOS(CAMS)1157/41(Dividend)/2024-1785 dated 29 April 2024.

15.2 General provision for un-classified loans & advances

Provision held at the beginning of the year		2,829,362,238	5,171,728,085	2,598,065,399	4,940,431,246
Provision made/(release) during the year	40	(1,298,765,354)	(2,342,365,847)	(1,298,765,354)	(2,342,365,847)
		1,570,439,250	2,829,362,238	1,299,300,045	2,598,065,399
Off-shore Banking Unit (OBU)					
Provision held at the beginning of the year		19,062,582	20,623,452	19,062,582	20,623,452
Provision made/(release) during the year	40	(6,208,632)	(1,560,870)	(6,208,632)	(1,560,870)
		12,853,950	19,062,582	12,853,950	19,062,582
		1,583,293,200	2,848,424,820	1,312,153,995	2,617,127,981

15.2.1 General provision required for un-classified loans and advances

Status of loans and advances	Base for provision	Rate (%)	Required provision	
			31 December 2023	31 December 2022
Standard				
Small and medium enterprise	5,323,335,965	0.25%	13,308,340	79,477,807
Consumer finance (house building)	21,411,826,226	1.00%	214,118,262	729,441,711
Loans to LP/BHs/MBs/SDs share etc.	-	2.00%	-	370,788
Consumer finance	715,588,094	2.00%	14,311,762	26,830,225
Consumer finance (card)	93,501,641	2.00%	1,870,033	1,891,673
Short term agri. and micro-credit	8,437,254,092	1.00%	84,372,541	8,565,585
Staff loan	920,415,222	0.00%	-	-
Other unclassified loan	89,401,046,829	1.00%	894,010,468	1,627,156,706
	126,302,968,070		1,221,991,406	2,473,734,495

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Special Mention Account (SMA)					
Small and medium enterprise		594,378,364	0.25%	1,485,946	1,067,083
Consumer finance (house building)		2,539,891,228	1.00%	25,398,912	16,874,920
Consumer finance		276,258,039	2.00%	5,525,161	3,179,080
Consumer finance (card)		5,020,746	2.00%	100,415	50,714
Other unclassified loan **		91,790,627	1.00%	44,798,207	103,159,107
		3,507,339,005		77,308,641	124,330,904
Off-shore banking unit					
Un-classified loans		1,285,394,846	1.00%	12,853,948	19,062,581
		1,285,394,846		12,853,948	19,062,581
				1,312,153,995	2,617,127,981
General provision maintained (note-15.2)				1,312,153,995	2,617,127,981
Excess/(short)				-	-

** 1% additional provision has been maintained against the restructured loan in line with the BRPD Circular No. 04, dated 29 January 2015. Details Restructured Loan are shown in Annexure-J.

15.3	Special general provision COVID-19				
	Provision held at the beginning of the year	2,345,134,601	2,166,337,000	2,345,134,601	2,166,337,000
	Provision made/(release) during the year	40	-	178,797,601	-
		2,345,134,601	2,345,134,601	2,345,134,601	2,345,134,601

2% additional provision has been maintained against the facilities for which payment was deferred during COVID-19 as per BRPD Circular No. 53 dated 22 December 2022.

15.4	Provision for off-balance sheet				
	Provision held at the beginning of the year	609,606,885	621,730,502	609,606,885	621,730,502
	Provision made/(release) during the year	40	(116,936,880)	(12,123,617)	(116,936,880)
		492,670,005	609,606,885	492,670,005	609,606,885

15.4.1 Provision required for off-balance sheet exposure

Status	Base for provision	Rate (%)	Required provision	
			31 December 2023	31 December 2022
Acceptances and endorsements	11,444,104,956	1.00%	114,441,050	397,586,192
Letters of guarantee *	17,366,459,958	1.00%	186,170,631	92,758,249
Irrevocable letters of credit	10,831,348,110	1.00%	108,313,481	119,262,443
Overdue for 3-12 months	883,111,338	1.00%	8,831,113	-
Overdue for 12-24 months	326,341,588	2.00%	6,526,832	-
Overdue over 24 months	1,367,737,950	5.00%	68,386,898	-
Required provision			492,670,005	609,606,885
Provision maintained (note-15.4)			492,670,005	609,606,885
Excess/(short)			-	-

As per Bangladesh Bank instruction, BDT 537,544 and BDT 11,968,588 have been maintained as an additional provision against a letter of guarantee of M/s. Hannan Works and M/s ATCO International, respectively.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
15.5 Provision for diminution in value of investments					
Provision held at the beginning of the year		374,432,024	358,478,621	360,938,975	358,478,621
Provision made/(release) during the year	40	75,343,569	15,953,403	67,693,825	2,460,354
		449,775,593	374,432,024	428,632,800	360,938,975
15.6 Provision for other assets					
Provision held at the beginning of the year		515,765,802	466,301,366	515,765,802	466,301,366
Provision made/(release) during the year	40	34,361,480	49,464,436	34,361,480	49,464,436
		550,127,282	515,765,802	550,127,282	515,765,802
15.6.1 Particulars of required provision for other assets					
Status	Base for provision	Rate (%)	Required provision		
			31 December 2023	31 December 2022	
Doubtful	63,176,743	50%	31,588,372	29,680,324	
Bad Loss	518,538,910	100%	518,538,910	486,085,479	
Required provision			550,127,282	515,765,802	
Provision maintained (note-15.6)			550,127,282	515,765,802	
Excess/(Short)			-	-	
15.7 Provision for taxation (net off AIT)					
Provision for tax	15.7.1	10,792,037,801	10,219,232,960	10,273,345,834	9,711,975,681
Advance income tax	15.7.2	9,410,152,416	8,020,467,776	8,888,013,347	7,501,359,839
		1,381,885,386	2,198,765,185	1,385,332,487	2,210,615,842
15.7.1 Provision for tax					
Provision held at the beginning of the year		10,219,232,960	8,637,469,873	9,711,975,681	8,238,953,276
Provision made during the year		2,028,527,274	2,835,201,785	1,851,527,936	2,726,461,102
		12,247,760,234	11,472,671,658	11,563,503,616	10,965,414,379
Less: Settlement of tax on stock dividend		-	(85,043,378)	-	(85,043,378)
Less: Settlement of year 2020		(1,290,157,782)	-	(1,290,157,782)	-
Less: Settlement of year 2011, 2014, 2015 & 2017 (IFICSL)		(147,977,416)	-	-	-
Less: Settlement of year 2021 (IFICIL)		(17,587,235)	-	-	-
Less: Settlement of year 2018		-	(1,168,395,320)	-	(1,168,395,320)
		10,792,037,801	10,219,232,960	10,273,345,834	9,711,975,681
15.7.2 Advance income tax					
Opening balance on 1 January		8,020,467,776	6,639,375,335	7,501,359,839	6,224,433,218
Add: Payment made during the year		2,845,407,073	2,549,487,761	2,676,811,290	2,445,321,941
Less: Settlement of year 2020		(1,290,157,782)	-	(1,290,157,782)	-
Less: Settlement of year 2011, 2014, 2015 & 2017 (IFICSL)		(147,977,416)	-	-	-
Less: Settlement of year 2021 (IFICIL)		(17,587,235)	-	-	-
Less: Settlement of year 2018		-	(1,168,395,320)	-	(1,168,395,320)
Closing balance		9,410,152,416	8,020,467,776	8,888,013,347	7,501,359,839

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022

15.7.3 Reconciliation of effective tax (Bank only)

Particulars	31 December 2023		31 December 2022	
	%	Taka	%	Taka
Profit before Income tax as per Profit & Loss Account		3,581,460,539		4,399,176,427
Income Tax as per applicable tax rate	37.50%	1,343,047,702	37.50%	1,649,691,160
Factors affecting the tax charge for current year:				
Non deductible expense/(Tax Savings)	14.40%	515,784,819	26.82%	1,179,764,810
Tax savings from reduced tax rates from dividend	(2.26%)	(80,891,929)	(0.50%)	(22,017,986)
Tax savings from reduced tax rates from capital gains	(0.50%)	(17,940,592)	(0.02%)	(976,882)
Provision adjustment	2.56%	91,527,936	(1.82%)	(80,000,000)
Change in recognised deductible temporary differences	(21.47%)	(768,838,463)	(29.50%)	(1,297,703,716)
Total income tax expenses	30.23%	1,082,689,472	32.48%	1,428,757,387

15.8 Interest suspense account

Balance at the beginning of the year	9,562,415,923	9,904,987,451	8,061,573,113	8,404,144,641
Add: Amount transferred to interest suspense account	5,615,888,300	3,199,245,384	5,615,888,300	3,199,245,384
Less: Amount transferred to interest income account	(3,170,217,581)	(3,541,816,912)	(3,170,217,581)	(3,541,816,912)
Less: Amount written-off during the year	(108,807,013)	-	(108,807,013)	-
	11,899,279,629	9,562,415,923	10,398,436,819	8,061,573,113

15.9 Incentive bonus

Balance at the beginning of the year	361,000,000	300,000,000	361,000,000	300,000,000
Add: Provision made during the year	252,130,000	362,570,000	250,000,000	360,000,000
Less: Paid during the year	(360,000,000)	(299,000,000)	(360,000,000)	(299,000,000)
	253,130,000	363,570,000	251,000,000	361,000,000

15.10 Unclaimed dividend account

More than 3 years	-	-	-	-
More than 4 years	-	-	-	-
More than 5 years & above	-	-	-	-
	-	-	-	-

Unclaimed or undistributed dividend amounting BDT 7,677,503.50 has been transferred to the Capital Market Stabilization Fund (CMSF) as per the notification: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC).

15.11 Start-up fund

Balance at the beginning of the year	55,079,377	25,375,187	55,079,377	25,375,187
Transferred from current year profit	24,987,711	29,704,190	24,987,711	29,704,190
	80,067,088	55,079,377	80,067,088	55,079,377

In line with the direction of SME&SP Circular no. 05 dated 26 April 2021, Bank transferred BDT 24,987,711 to Start-up fund which is equivalent to 1% of profit after tax of Y2023.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
16 Share Capital					
16.1 Authorized Capital					
4,000,000,000 ordinary shares of Taka 10 each		40,000,000,000	40,000,000,000	40,000,000,000	40,000,000,000
16.2 Issued, subscribed and fully paid up capital					
8,000,000 ordinary shares of Taka 10 each issued for cash		80,000,000	80,000,000	80,000,000	80,000,000
4,400,000 ordinary shares of Taka 10 each issued as rights share	16.2.1	44,000,000	44,000,000	44,000,000	44,000,000
563,821,907 ordinary shares of Taka 10 each issued as rights share	16.2.2	5,638,219,070	5,638,219,070	5,638,219,070	5,638,219,070
1,254,336,805 [Year 2022: 1,209,689,032] ordinary shares of Taka 10 each issued for bonus share		12,543,368,050	12,096,890,320	12,543,368,050	12,096,890,320
		18,305,587,120	17,859,109,390	18,305,587,120	17,859,109,390

16.2.1 The Bank raised paid-up capital of Tk. 44,000,000 through Rights Issue of 440,000 no. of ordinary shares at a ratio of 1R:2 i.e. one rights share for two existing share at par in the year 1989 which was completed in the month of January 1990, before change of denomination from Tk. 100 to Tk. 10 which was effected from 4 December 2011.

16.2.2 The Bank raised paid-up capital of Tk. 5,638,219,070 through Rights Issue of 563,821,907 no. of ordinary shares at a ratio of 1R:1 i.e. one rights share for one existing share at par in the year 2017.

16.3 Issued, subscribed and fully paid up Capital-Shareholder's Category

1,231,077,140 [Year 2022: 1,201,050,868 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.	12,310,771,400	12,010,508,680	12,310,771,400	12,010,508,680
599,481,572 [Year 2022: 584,860,071 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.	5,994,815,720	5,848,600,710	5,994,815,720	5,848,600,710
	18,305,587,120	17,859,109,390	18,305,587,120	17,859,109,390

16.4 Shareholding by category

Category	31 December 2023			31 December 2022		
	No. of Share	%	Taka	No. of Share	%	Taka
Sponsors & Directors	112,471,635	6.14	1,124,716,350	109,728,426	6.14	1,097,284,260
Government (Director also)	599,481,572	32.75	5,994,815,720	584,860,071	32.75	5,848,600,710
Sub-Total	711,953,207	38.89	7,119,532,070	694,588,497	38.89	6,945,884,970
Institutions	381,654,594	20.85	3,816,545,940	373,973,083	20.94	3,739,730,830
Foreign investors	20,541,482	1.12	205,414,820	19,757,607	1.11	197,576,070
General investors	716,409,429	39.14	7,164,094,290	697,591,752	39.06	6,975,917,520
Sub-Total	1,118,605,505	61.11	11,186,055,050	1,091,322,442	61.11	10,913,224,420
Total	1,830,558,712	100.00	18,305,587,120	1,785,910,939	100.00	17,859,109,390

The Government is representing in the Board of the Bank by nomination 03 (Three) Directors and as such, Sponsors & Directors are at present holding 38.89% shares of the Bank.

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022

16.5 Distribution of paid up capital

Holding of share	31 December 2023			31 December 2022		
	No. of holder	Total shares	%	No. of holder	Total shares	%
1 to 500 shares	16,103	2,266,499	0.12	16,423	2,467,502	0.14
501 to 5,000 shares	26,009	50,237,791	2.74	25,738	50,770,815	2.84
5,001 to 10,000 shares	5,031	33,962,550	1.86	4,945	35,232,750	1.97
10,001 to 20,000 shares	4,099	54,735,838	2.99	3,821	53,129,007	2.97
20,001 to 30,000 shares	1,546	36,486,671	1.99	1,460	35,600,808	1.99
30,001 to 40,000 shares	898	30,259,309	1.65	805	27,699,801	1.55
40,001 to 50,000 shares	454	20,025,805	1.09	491	22,384,231	1.25
50,001 to 100,000 shares	1,123	74,309,550	4.06	1,092	76,294,912	4.27
100,001 to 1,000,000 shares	1,030	253,267,019	13.84	925	241,164,499	13.50
More than 1,000,000 shares	122	1,275,007,680	69.65	117	1,241,166,614	69.50
Total	56,415	1,830,558,712	100	55,817	1,785,910,939	100

16.6 Shareholding of Directors

Sl.	Name of the Directors	Status	Holding %	Closing Position	Opening Position
1	Mr. Salman F Rahman	Chairman	2.00	36,621,480	35,728,274
2	Mr. Ahmed Shayan Fazlur Rahman*	Vice-Chairman	2.11	38,644,193	37,701,652
3	Mr. A. R. M. Nazmus Sakib**	Director	2.03	37,205,962	36,298,500
4	Mr. Sudhangshu Shekhar Biswas	Independent Director	Nil	Nil	Nil
5	Ms. Quamrun Naher Ahmed***	Govt. nominated Director			
6	Mr. Md. Zafar Iqbal, ndc***	Govt. nominated Director	32.75	599,481,572	584,860,071
7	Mr. Md. Golam Mostofa***	Govt. nominated Director			
8	Mr. Mohammad Shah Alam Sarwar	Managing Director & CEO	Nil	Nil	Nil

* Represents M/s. New Dacca Industries Limited against its holding of 2.11% shares in the Bank.

** Represents M/s. Tradenext International Limited against its holding of 2.03% shares in the Bank.

*** Directors nominated by the Ministry of Finance, the Govt. of the People's Republic of Bangladesh against its holding of 32.75% shares in the Bank.

**** Ms. Rabeya Jamali, Independent Director, completed her 2nd term on 21.12.2023.

16.7 Capital Adequacy Ratio (BASEL-III)

As per section 13(2) of the Banking Companies Act, 1991 (as amended to date), BRPD circular no. 18 dated 21 December 2014, the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel-III) was issued and effective from 1 January 2015. Capital to Risk-weighted Asset Ratio (CRAR) is calculated as follows:

Common Equity Tier 1 (going-concern capital)

Common Equity Tier 1 Capital

Paid-up capital	16.2	18,305,587,120	17,859,109,390	18,305,587,120	17,859,109,390
Statutory reserve	17	9,418,446,509	8,672,124,215	9,353,911,426	8,637,619,318
General reserve	18	155,071,397	155,071,397	155,071,397	155,071,397
Retained earnings	21	8,049,824,854	6,708,860,161	4,097,137,707	3,232,601,924
		35,928,929,880	33,395,165,163	31,911,707,650	29,884,402,029
Less: Regulatory Adjustments:					
Deduction from Tier-1 Capital (95% of deferred tax assets)		2,927,682,232	2,189,973,136	2,927,682,232	2,189,973,136
Total Common Equity Tier 1 Capital		33,001,247,649	31,205,192,027	28,984,025,418	27,694,428,893
Additional Tier 1 Capital		-	-	-	-
Total Tier 1 Capital		33,001,247,649	31,205,192,027	28,984,025,418	27,694,428,893

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
Tier-2 (Gone-Concern Capital)					
General provision		4,421,097,806	5,803,166,306	4,149,958,601	5,571,869,467
Subordinated debt that meet the qualifying criteria for Tier 2		9,000,000,000	10,000,000,000	9,000,000,000	10,000,000,000
Total Tier-2 Capital		13,421,097,806	15,803,166,306	13,149,958,601	15,571,869,467
Total Regulatory Capital (A)		46,422,345,454	47,008,358,333	42,133,984,019	43,266,298,360
Total assets including off-balance sheet items		577,464,115,061	540,483,051,186	571,676,023,768	535,207,743,724
Total risk-weighted Assets		364,475,410,062	345,161,463,356	356,583,268,287	338,564,420,710
Required capital @12.50% (B)		45,559,426,258	43,145,182,920	44,572,908,536	42,320,552,589
Total capital surplus/(Deficit) C=(A-B)		862,919,196	3,863,175,413	(2,438,924,517)	945,745,771
Capital to Risk-weighted Asset Ratio (CRAR):					
Common Equity Tier 1 to RWA		9.05%	9.04%	8.13%	8.18%
Tier - 1 Capital to RWA		9.05%	9.04%	8.13%	8.18%
Tier - 2 Capital to RWA		3.68%	4.58%	3.69%	4.60%
Capital to Risk-weighted Asset Ratio (CRAR)		12.74%	13.62%	11.82%	12.78%

Details computation of risk-weighted assets [solo basis] are shown in "Annexure - E"

17 Statutory reserve					
Balance at the beginning of the year		8,672,124,215	7,757,784,033	8,637,619,318	7,757,784,033
Transferred from profit during the year		746,322,295	914,340,182	716,292,108	879,835,285
		9,418,446,509	8,672,124,215	9,353,911,426	8,637,619,318

18 General reserve		155,071,397	155,071,397	155,071,397	155,071,397
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General reserve also includes the surplus provision of Tk. 99,300,000 against the restructured large loan of RR Holdings which was transferred from the specific provision in the year 2015 as per BRPD Circular No. 04 dated 29 January 2015 and extra ordinary foreign exchange gain of Tk. 28,559,248 transferred from profit in the year 2010.

19 Revaluation reserve against securities					
HTM securities	19.1	42,733,190	109,963,943	42,733,190	109,963,943
HFT securities	19.2	930,539	-	930,539	-
		43,663,729	109,963,943	43,663,729	109,963,943

19.1 Revaluation reserve HTM securities					
Balance at the beginning of the year		109,963,943	80,926,888	109,963,943	80,926,888
Addition/(adjustment) during the year		(67,230,753)	29,037,055	(67,230,753)	29,037,055
		42,733,190	109,963,943	42,733,190	109,963,943

19.2 Revaluation reserve HFT securities					
Balance at the beginning of the year		-	-	-	-
Addition/(adjustment) during the year		930,539	-	930,539	-
		930,539	-	930,539	-

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
20 Revaluation reserve against fixed assets					
Balance at the beginning of the year		96,309,954	96,309,954	96,309,954	96,309,954
Addition during the year		47,220,700	-	47,220,700	-
Transfer to deferred tax liability		(5,375,560)	-	(5,375,560)	-
		138,155,094	96,309,954	138,155,094	96,309,954
20.a Consolidated foreign currency translation reserve					
IFIC Money Transfer [UK] Limited		14,517,362	7,557,895	-	-
		14,517,362	7,557,895	-	-
21 Surplus in profit and loss account					
Balance at the beginning of the year		-	-	3,232,601,924	2,022,156,139
Net profit after tax for the year		-	-	2,498,771,066	2,970,419,040
Transfer to statutory reserve during the year		-	-	(716,292,108)	(879,835,285)
Transfer to Start-up fund during the year		-	-	(24,987,711)	(29,704,190)
Cash dividend paid		-	-	(446,477,735)	-
Issue of bonus shares		-	-	(446,477,730)	(850,433,780)
		-	-	4,097,137,707	3,232,601,924
22 Non-controlling interest (NCI)					
IFIC Securities Limited	22.1	9,810	8,776	-	-
IFIC Investment Limited	22.2	9,026	8,374	-	-
		18,836	17,150	-	-
22.1 NCI of IFIC Securities Limited					
Opening balance on 1 January		8,776	7,957	-	-
Add: Share of profit during the year		1,034	819	-	-
		9,810	8,776	-	-
22.2 NCI of IFIC Investment Limited					
Opening balance on 1 January		8,374	8,154	-	-
Add: Share of profit during the year		652	220	-	-
		9,026	8,374	-	-
23 Contingent liabilities					
Acceptances and endorsements	23.1	11,444,104,956	39,758,619,159	11,444,104,956	39,758,619,159
Letters of guarantee	23.2	17,366,459,958	8,025,221,783	17,366,459,958	8,025,221,783
Irrevocable Letters of credit	23.3	10,831,348,110	11,926,244,318	10,831,348,110	11,926,244,318
Bills for collection	23.4	7,885,670,977	10,224,945,474	7,885,670,977	10,224,945,474
		47,527,584,001	69,935,030,734	47,527,584,001	69,935,030,734

Amount in BDT

Particulars	Note	Group		Bank	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
23.1 Acceptances and endorsements					
Back to back bills (local currency)		279,594,776	279,594,776	279,594,776	279,594,776
Back to back bills (foreign currency)		11,164,510,180	39,479,024,383	11,164,510,180	39,479,024,383
		11,444,104,956	39,758,619,159	11,444,104,956	39,758,619,159
23.2 Letters of guarantee					
Letters of guarantee (local currency)		16,924,721,000	7,809,936,511	16,924,721,000	7,809,936,511
Letters of guarantee (foreign currency)		441,738,958	215,285,272	441,738,958	215,285,272
		17,366,459,958	8,025,221,783	17,366,459,958	8,025,221,783
Money for which the bank is contingently liable in respect of guarantee issued favouring:					
Directors		-	-	-	-
Government		3,735,648,335	3,149,859,086	3,735,648,335	3,149,859,086
Banks and other financial institutions		1,874,618,531	2,803,429,859	1,874,618,531	2,803,429,859
Others		11,756,193,091	2,071,932,838	11,756,193,091	2,071,932,838
		17,366,459,958	8,025,221,783	17,366,459,958	8,025,221,783
23.3 Irrevocable letters of credit					
Letter of credit (LC) - cash sight		3,893,698,668	4,274,610,318	3,893,698,668	4,274,610,318
Letter of credit (LC) - back to back		6,881,393,575	7,580,236,068	6,881,393,575	7,580,236,068
Letter of credit (LC) - cash usance		56,255,867	71,397,932	56,255,867	71,397,932
		10,831,348,110	11,926,244,318	10,831,348,110	11,926,244,318
23.4 Bills for collection					
Inland bills collection		5,323,747	5,060,554	5,323,747	5,060,554
Inland documentary bills for collection		3,467,777,835	4,839,585,077	3,467,777,835	4,839,585,077
Foreign documentary bills for collection		4,412,569,395	5,380,299,843	4,412,569,395	5,380,299,843
		7,885,670,977	10,224,945,474	7,885,670,977	10,224,945,474

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
24 Income statement					
Income					
Interest, discount and similar income	25, 27	36,616,365,908	29,433,841,127	36,320,699,239	29,133,749,807
Dividend income	27	470,290,312	232,355,797	462,239,594	125,817,064
Fees, commission and brokerage	28.1	2,004,565,550	2,337,088,394	1,810,544,127	2,229,209,085
Gains less losses arising from dealing in securities	27	3,174,286	8,845,527	3,174,286	8,845,527
Gains less losses arising from investment securities	27.1	347,380,368	13,530,262	65,238,515	3,552,297
Gain less losses arising from dealing in foreign currencies	28	330,170,137	1,520,070,829	330,170,137	1,427,839,009
Other operating income	29	395,041,462	280,253,681	310,478,100	216,664,448
		40,166,988,023	33,825,985,616	39,302,543,998	33,145,677,236
Expenses					
Interest, fee and commission	27	24,476,965,437	18,194,037,136	24,478,243,072	18,198,257,752
Administrative expenses	30-37	6,398,157,332	5,320,922,615	6,341,293,555	5,274,054,793
Other operating expenses	38, 39	2,513,542,672	2,015,162,045	2,465,251,710	1,979,889,789
Depreciation on banking assets	38	1,306,404,594	1,099,663,070	1,297,424,888	1,091,044,889
		34,695,070,035	26,629,784,867	34,582,213,225	26,543,247,223
Profit before provision		5,471,917,988	7,196,200,750	4,720,330,773	6,602,430,013
25 Interest income					
Term loan-industrial		1,368,361,329	1,253,653,389	1,368,361,329	1,253,653,389
Term Loan-Agricultural Loan		353,877,438	29,594,553	353,877,438	29,594,553
Term loan-consumer finance		93,456,686	39,081,708	93,456,686	39,081,708
Term Loan-Housing Finance		7,973,687,648	6,046,569,998	7,973,687,648	6,046,569,998
Term Loan-Transport loan		2,873,227	3,570,503	2,873,227	3,570,503
Term Loan-Lease finance		6,371,419	10,840,683	6,371,419	10,840,683
Term Loan-Foreign Currency (OBU)		111,949,924	107,190,530	111,949,924	107,190,530
Term loan-others		8,539,882,913	7,168,404,552	8,539,882,913	7,168,404,552
Overdrafts		9,212,195,928	6,688,088,890	9,427,362,200	6,911,919,202
Cash credit		1,327,607,842	1,502,182,309	1,327,607,842	1,502,182,309
Credit card		16,032,846	19,899,754	16,032,846	19,899,754
Demand loan		634,832,750	672,620,886	634,832,750	672,620,886
Loan general		3,082,747	23,419,790	3,082,747	23,419,790
Loan against trust receipt (LTR)		99,371,068	280,201,917	99,371,068	280,201,917
Staff loan		32,509,516	33,116,020	32,509,516	33,116,020
Overdue interest		367,479,123	401,987,579	367,479,123	401,987,579
Interest on Margin Loan		113,081,091	504,781,632	-	-
Interest income from loans and advances		30,256,653,495	24,785,204,693	30,358,738,676	24,504,253,373
Inland documentary bill purchased (IDBP)		120,695,108	143,399,474	120,695,108	143,399,474
Usance Bill Discounted (OBU)		430,982	2,755,491	430,982	2,755,491
Payment against document (cash)		256,363	6,459,033	256,363	6,459,033
Payment against document (forced)		202,646,555	76,029,024	202,646,555	76,029,024

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
Payment against document (EDF)		501,779,836	448,392,386	501,779,836	448,392,386
Payment against document (inland)		221,809,710	194,993,886	221,809,710	194,993,886
Payment against document (others)		975,812,117	185,684,674	975,812,117	185,684,674
Interest income from bills paid and discounted		2,023,430,671	1,057,713,968	2,023,430,671	1,057,713,968
Money at call on short notice		184,841,640	223,205,397	184,841,640	223,205,397
Balance held outside Bangladesh		29,351,441	13,258,995	29,351,441	13,258,995
Balance held inside Bangladesh		359,654,374	213,901,822	359,654,374	213,901,822
		32,853,931,621	26,293,284,875	32,956,016,802	26,012,333,555

26 Interest paid on deposits, borrowings etc.

Interest paid on deposits

Current deposit*		7,244,189,942	6,111,200,994	7,245,467,577	6,115,421,610
Saving bank deposit		465,342,374	464,592,399	465,342,374	464,592,399
Special notice deposit		750,580,080	505,715,459	750,580,080	505,715,459
Fixed deposit		12,917,418,937	8,694,414,161	12,917,418,937	8,694,414,161
Non resident FC deposit		6,126,560	900,209	6,126,560	900,209
Resident FC deposit		365,724	251,402	365,724	251,402
Pension savings scheme		935,823,832	868,980,971	935,823,832	868,980,971
Monthly income scheme		757,505,544	650,863,179	757,505,544	650,863,179
Foreign currency deposit		460,109	493,993	460,109	493,993
		23,077,813,102	17,297,412,767	23,079,090,737	17,301,633,383

* Interest on current deposit generated from interest bearing flagship product "IFIC AAMAR account", "IFIC Shohoj Account" and "IFIC Corporate Plus".

Interest paid on borrowings

Call borrowing		35,238,570	4,429,766	35,238,570	4,429,766
Term borrowing		98,480,542	20,286,285	98,480,542	20,286,285
Repurchase agreement (repo)		43,040,478	1,685,723	43,040,478	1,685,723
Bangladesh Bank- Refinance		45,059,294	45,606,418	45,059,294	45,606,418
Interest on subordinated bond		908,973,175	625,698,657	908,973,175	625,698,657
Bangladesh Bank- EDF		268,360,276	190,923,010	268,360,276	190,923,010
Bangladesh Bank- LTFF Refinance		-	7,994,510	-	7,994,510
		1,399,152,335	896,624,369	1,399,152,335	896,624,369
		24,476,965,437	18,194,037,136	24,478,243,072	18,198,257,752

27 Investment income

Interest on Treasury bills and bonds		2,977,600,993	2,870,039,814	2,977,600,993	2,870,039,814
Interest on reverse repo		3,174,286	8,845,527	3,174,286	8,845,527
Profit on sukuk bond		684,844,504	170,520,000	287,092,654	151,380,000
Interest on perpetual bond		99,988,790	99,996,438	99,988,790	99,996,438
Gain/(loss) on share sale	27.1	347,380,368	13,530,262	65,238,515	3,552,297
Dividend income - local		113,280,246	232,355,797	84,311,548	125,817,064
Dividend income - Foreign		357,010,066	-	377,928,046	-
		4,583,279,253	3,395,287,838	3,895,334,833	3,259,631,140

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
27.1 Gain from sale of shares of listed companies					
Gain on share sale		362,822,230	16,332,994	80,680,377	6,355,029
Less: Loss on sale of share		(15,441,862)	(2,802,732)	(15,441,862)	(2,802,732)
		347,380,368	13,530,262	65,238,515	3,552,297
28 Commission, exchange and brokerage					
Commission	28.1	1,967,720,222	2,279,058,263	1,810,544,127	2,229,209,085
Exchange gain/(loss)		330,170,137	1,520,070,829	330,170,137	1,427,839,009
Brokerage		36,845,329	58,030,132	-	-
		2,334,735,687	3,857,159,223	2,140,714,264	3,657,048,093
28.1 Commission					
Remittances (inland)		3,903,383	4,481,999	3,903,383	4,481,999
Remittances (foreign)		2,363,425	3,828,813	2,363,425	3,828,813
Letter of guarantee (LG)-local		101,809,835	95,133,590	101,809,835	95,133,590
Letter of credit (back to back)		408,944,077	532,564,015	408,944,077	532,564,015
Letter of credit (cash)		61,381,712	188,925,845	61,381,712	188,925,845
Letter of credit (others)		102,582,678	117,752,113	102,582,678	117,752,113
Local documentary bills collection (LDBC)		2,309,167	3,420,477	2,309,167	3,420,477
Inward foreign documentary bills collection (IFDBC)		50,411,267	271,202,952	50,411,267	271,202,952
Add confirmation		15,275,991	52,510,773	15,275,991	52,510,773
Bill collection commission OBU		8,159,642	6,825,762	8,159,642	6,825,762
Loan origination fees		80,643,510	120,365,669	80,643,510	120,365,669
Service charge on accounts		508,883,531	377,868,519	508,301,944	377,297,769
Fees and Commission-Cards		358,231,684	243,094,497	358,231,684	243,094,497
Sanchaypatra		13,671,897	28,577,009	13,671,897	28,577,009
Wage earners development bond		1,368,370	2,025,125	1,368,370	2,025,125
Foreign correspondent charges		36,960,481	50,064,080	36,960,481	50,064,080
Negotiation against contract		2,631,087	21,208,869	2,631,087	21,208,869
Rebate from foreign correspondent		41,438,057	104,676,385	41,438,057	104,676,385
Auto Chalan System		8,454,727	3,754,148	8,454,727	3,754,148
Commission others		158,295,703	50,777,625	1,701,195	1,499,197
		1,967,720,222	2,279,058,263	1,810,544,127	2,229,209,085
29 Other operating income					
Locker rent		17,654,415	18,346,175	17,654,415	18,346,175
Cheque Book charge recovery		93,018,843	65,889,153	93,018,843	65,889,153
Gain/(loss) on sale of fixed assets	39.5	25,929,260	2,010,724	25,929,260	2,010,724
Miscellaneous earning		227,984,183	135,080,831	173,875,581	130,418,397
		364,586,702	221,326,883	310,478,100	216,664,448

Miscellaneous earnings includes BDT 2,491,314 (Y2023) and BDT 2,378,596 (Y2022) against forfeited amount returned from Provident Fund according to the Instruction of Financial Reporting Council [FRC] directives Dated 7 July 2020.

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
30 Salary and allowances					
Basic salary		2,003,415,573	1,570,256,410	1,975,483,632	1,549,023,672
House rent allowance		880,431,154	702,028,376	876,109,345	698,352,785
Conveyance allowance		137,585,567	87,020,347	136,734,897	86,599,854
Medical allowances		191,678,899	152,077,215	190,947,227	151,226,360
Entertainment allowance		27,336,792	29,591,965	27,006,792	29,262,465
Other allowances		66,928,110	71,081,647	65,531,007	70,216,598
Leave encashment		4,268,990	7,261,115	4,268,990	7,261,115
Bonus		598,770,320	646,754,502	594,800,879	642,588,685
Leave fare assistance		143,134,538	109,955,129	142,392,222	109,302,329
Provident fund- Bank's contribution		166,534,374	123,230,207	166,534,374	123,230,207
Contribution to gratuity fund		225,900,000	125,500,000	225,900,000	125,500,000
		4,445,984,318	3,624,756,913	4,405,709,365	3,592,564,070

Total number of employees in the Bank for the year ended 31 December 2023 were 5,423 (Y2022: 4,977). Number of employees for the year ended 31 December 2023 who were paid remuneration less than Tk. 36,000 was nil (Y2022: nil).

31 Rent, taxes, insurance, electricity etc.

Rent paid	486,270,298	398,682,686	483,216,770	395,945,526
Rates & taxes	27,642,572	30,525,479	26,791,264	28,833,736
Insurance premium	341,624,923	297,223,201	341,462,820	297,080,430
Electricity & water	222,131,090	171,804,675	220,655,033	169,552,632
	1,077,668,883	898,236,041	1,072,125,888	891,412,324

Total office rent expenses for year ended 31 December 2023 are Tk. 965,159,264. Due to application of IFRS 16: Leases, Tk. 483,536,979 has been distributed as depreciation (Annexure-D) and interest expense (note 39). Required withholding tax and VAT on total rental expense have been deducted and deposited accordingly. Details are disclosed in Note 2.2.1.6.

32 Legal expenses

Legal expenses	2,260,350	5,243,897	844,044	2,931,599
Professional fees	12,337,030	16,232,214	10,863,473	13,353,968
	14,597,380	21,476,111	11,707,517	16,285,567

33 Postage, stamp, telecommunication etc.

Postage expenses	32,261,512	34,244,527	32,261,512	34,244,527
Telephone	57,183,324	42,798,116	56,877,196	42,534,300
Communication facilities	198,435,708	154,679,230	197,491,119	153,972,052
	287,880,544	231,721,873	286,629,827	230,750,879

34 Stationery, printing, advertisement etc.

Printing stationery	7,782,622	21,919,068	6,999,202	21,451,825
Security stationery	43,068,204	22,754,078	43,068,204	22,754,078
Petty stationery	129,888,007	75,293,216	129,888,007	75,293,216
Computer stationery	6,000,823	8,369,278	6,000,823	8,369,278
Advertisement and publicity	350,371,202	382,677,760	345,616,858	382,660,503
	537,110,857	511,013,400	531,573,094	510,528,900

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
35 Managing Director's salary					
Basic salary		20,534,003	18,667,275	20,534,003	18,667,275
House rent allowance		1,200,000	1,200,000	1,200,000	1,200,000
Provident fund- Bank's contribution		2,053,406	1,866,728	2,053,406	1,866,728
Festival bonus		3,733,455	3,394,050	3,733,455	3,394,050
		27,520,864	25,128,053	27,520,864	25,128,053
In addition to the above, the Managing Director was paid BDT 1 million as incentive bonuses in both years and BDT 1.70 million as LFA in Y2023 (Y2022: 1.54 million).					
36 Director's fees					
Meeting attendance fees		3,891,200	4,257,600	3,152,000	3,360,000
		3,891,200	4,257,600	3,152,000	3,360,000
Each Director is paid Tk. 8,000 for attending each meeting as per the latest BRPD Circular no. 11, dated 04 October 2015.					
37 Auditor's fees					
Statutory annual audit fees		3,503,286	3,182,625	2,875,000	2,875,000
Interim audit fees		-	1,150,000	-	1,150,000
		3,503,286	4,332,625	2,875,000	4,025,000
38 Depreciation and repair of bank's assets					
Depreciation					
Buildings and premises		47,045,580	47,045,580	47,045,580	47,045,580
Wooden furniture		35,286,046	30,219,749	35,194,586	30,128,289
Steel furniture		16,122,301	12,376,045	16,122,301	12,376,045
Computer equipment		218,465,788	152,367,140	216,488,453	150,324,734
Office equipment		71,450,822	50,233,051	71,450,822	50,233,051
Electrical & gas equipment		186,479,784	166,155,163	186,123,511	165,822,924
Leasehold improvement		126,910,684	89,328,593	125,952,097	88,363,964
Vehicles		11,907,401	13,928,595	11,907,401	13,928,595
Soft furnishing		769,294	680,292	769,294	680,292
Software		144,948,937	111,133,994	144,948,937	111,133,994
		859,386,636	673,468,202	856,002,983	670,037,468
Right of Use Assets		447,017,958	426,194,869	441,421,905	421,007,421
		1,306,404,594	1,099,663,070	1,297,424,888	1,091,044,889
Repairs and maintenance					
Property maintenance and repairs		535,097,877	334,044,898	529,361,656	331,958,116
Vehicles maintenance and repairs		57,141,921	49,231,938	57,141,921	48,898,602
		592,239,798	383,276,836	586,503,577	380,856,718
		1,898,644,392	1,482,939,906	1,883,928,465	1,471,901,607
39 Other expenses					
Entertainment		84,166,315	54,597,469	83,486,834	54,064,483
Petrol, oil and lubricants	39.1	131,064,428	94,091,574	131,064,428	94,091,574
Training and internship	39.2	16,840,335	11,787,551	16,836,502	11,784,996
Traveling expenses	39.3	73,682,084	54,387,254	72,157,567	53,968,622
Casual and contractual service	39.4	551,106,938	482,374,158	551,005,375	482,229,546
Subscription and donation		26,969,295	22,163,738	26,215,564	21,616,908
Corporate Social Responsibility (CSR)		122,786,671	191,536,396	122,786,671	191,536,396

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
Books, newspapers and magazines, etc.		124,534	701,335	124,534	701,335
Interest on leased assets		44,722,902	48,334,361	42,115,073	45,711,459
NID verification charge		7,203,064	2,020,506	7,203,064	2,020,506
Reward and recognition		11,034,780	490,000	11,034,780	490,000
Uniforms and liveries		2,168,806	324,549	2,168,806	324,549
AGM and EGM expense		5,366,518	2,265,860	5,009,018	1,915,860
Business development		29,514,163	19,188,278	29,514,163	19,188,278
Crockeries		3,074,109	2,705,579	3,072,269	2,690,929
Security services		389,789,526	296,427,424	388,171,509	295,004,433
Bank charges and commission		38,153,004	28,886,477	12,212,669	11,310,083
Recovery and sales agent		3,532,419	3,736,643	3,532,419	3,736,643
Visa card expense		314,189,791	224,830,114	314,189,791	224,830,114
Branch Charge		13,151,091	12,341,128	13,151,091	12,341,128
Bond & Rights Share issue		1,556,625	38,541,250	1,556,625	38,541,250
Health & safety expense		5,609,986	3,379,704	5,609,986	3,379,704
Clean materials expense		12,901,562	10,294,417	12,901,562	10,294,417
Miscellaneous		32,593,928	26,479,443	23,627,833	17,259,856
		1,921,302,874	1,631,885,209	1,878,748,133	1,599,033,071

Expenses incurred by the Bank shown in these Financial Statements are inclusive of VAT where applicable as per Value Added Tax and Supplementary Duty Act, 2012.

39.1 Petrol, oil and lubricants

Petrol, oil and lubricants - pool car	77,341,492	51,655,401	77,341,492	51,655,401
Petrol, oil and lubricants - car purchase scheme	53,722,936	42,436,173	53,722,936	42,436,173
	131,064,428	94,091,574	131,064,428	94,091,574

39.2 Training and internship expense includes daily allowance and traveling allowances.**39.3** Traveling expense represents foreign and local travel which include daily allowances and traveling allowance.**39.4 Casual and contractual service**

Driver salary - car purchase scheme	51,454,094	42,714,321	51,454,094	42,714,321
DSA salary and incentive	159,126,400	170,171,325	159,126,400	170,171,325
Cleaning & maintenance expenses	250,869,731	152,203,723	250,869,731	152,203,723
Casual and contractual - staff	89,656,713	117,284,789	89,555,150	117,140,177
	551,106,938	482,374,158	551,005,375	482,229,546

39.5 Gain/ (loss) on sales of fixed assets

Cost of fixed assets sold				
Wooden furniture	2,790,511	7,873,347	2,790,511	7,873,347
Steel furniture	43,640	1,401,929	43,640	1,401,929
Computer equipment	17,797,777	22,224,455	17,797,777	22,224,455
Office equipment	3,173,992	5,540,180	3,173,992	5,540,180
Electrical & gas equipment	8,410,712	22,111,571	8,410,712	22,111,571
Leasehold improvement	904,810	11,447,025	904,810	11,447,025
Vehicles	-	4,127,607	-	4,127,607
Soft furnishing	386,344	1,100,721	386,344	1,100,721
Software	-	40,000	-	40,000
Non-banking assets	35,000,000	-	35,000,000	-
	68,507,786	75,866,835	68,507,786	75,866,835

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
Less : Accumulated depreciation					
Wooden furniture		2,714,729	7,719,830	2,714,729	7,719,830
Steel furniture		34,857	1,264,826	34,857	1,264,826
Computer equipment		17,779,133	22,214,275	17,779,133	22,214,275
Office equipment		3,164,264	5,524,670	3,164,264	5,524,670
Electrical & gas equipment		8,376,940	21,737,424	8,376,940	21,737,424
Leasehold improvement		838,124	10,169,777	838,124	10,169,777
Vehicles		-	4,127,605	-	4,127,605
Soft furnishing		386,340	1,100,661	386,340	1,100,661
Software		-	39,998	-	39,998
		33,294,388	73,899,066	33,294,388	73,899,066
Written down value		35,213,398	1,967,768	35,213,398	1,967,768
Sale proceeds of above fixed assets		61,142,658	3,978,492	61,142,658	3,978,492
Gain / (loss) on sales of fixed assets		25,929,260	2,010,724	25,929,260	2,010,724

39.a Details of investment in associates - under equity method

i) Oman Exchange LLC					
Opening balance		192,333,544	182,723,244	-	-
Add: Share of post acquisition profit during the year		30,454,760	58,926,798	-	-
Add/ (less): Effect of changes in foreign currency exchange rate		-	(49,316,498)	-	-
Add/ (less): Cash dividend received		(20,917,981)	-	-	-
Closing balance		201,870,323	192,333,544	-	-
ii) Share of post acquisition profit during the year					
Oman Exchange LLC		30,454,760	58,926,798	-	-
		30,454,760	58,926,798	-	-

40 Provision for loans, investments and other assets

Specific provision	15.1	2,458,725,795	4,328,581,529	2,458,725,795	4,328,581,529
General provision	15.2	(1,258,922,988)	(2,342,365,847)	(1,298,765,354)	(2,342,365,847)
Provision for off-shore banking unit	15.2	(6,208,632)	(1,560,870)	(6,208,632)	(1,560,870)
Special general provision COVID-19	15.3	-	178,797,601	-	178,797,601
Provision for off-balance sheet exposure	15.4	(116,936,880)	(12,123,617)	(116,936,880)	(12,123,617)
Provision for loans and advances		1,076,657,295	2,151,328,796	1,036,814,929	2,151,328,796
Provision for investments	15.5	75,343,569	15,953,403	67,693,825	2,460,354
Provision for other assets		34,361,480	49,464,436	34,361,480	49,464,436
		1,186,362,344	2,216,746,635	1,138,870,234	2,203,253,586

41 Provision for taxation

Current tax		2,049,024,682	2,835,201,785	1,851,527,936	2,726,461,102
Deferred tax expense/(income)	41.1	(768,700,886)	(1,298,112,746)	(768,838,463)	(1,297,703,716)
		1,280,323,796	1,537,089,039	1,082,689,472	1,428,757,387

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
41.1 Deferred tax expense/(income)					
Deferred tax on provision for loans(BL)	10.5	(776,535,890)	(1,266,445,037)	(776,535,890)	(1,266,445,037)
Deferred tax on fixed assets	10.5	4,616,296	(25,118,716)	4,478,719	(24,709,686)
Deferred tax on leased assets	10.5	3,218,708	(6,548,993)	3,218,708	(6,548,993)
		(768,700,886)	(1,298,112,746)	(768,838,463)	(1,297,703,716)
42 Receipts from other operating activities					
Rent received		17,654,415	18,346,175	17,654,415	18,346,175
Other receipts		346,932,287	202,980,708	292,823,685	198,318,273
Capital gain/(loss)	27.1	347,380,368	13,530,262	65,238,515	3,552,297
		711,967,070	234,857,145	375,716,615	220,216,745
43 Payments for other operating activities					
Rent paid		968,212,793	863,755,155	965,159,264	861,017,995
Rates, taxes & utilities		27,642,572	30,525,479	26,791,264	28,833,736
Insurance premium		341,624,923	297,223,201	341,462,820	297,080,430
Electricity & water		222,131,090	171,804,675	220,655,033	169,552,632
Traveling expenses		73,682,084	54,387,254	72,157,567	53,968,622
Auditor's fees		3,503,286	4,332,625	2,875,000	4,025,000
Director's fees		3,891,200	4,257,600	3,152,000	3,360,000
Legal expenses		14,597,380	21,476,111	11,707,517	16,285,567
Repairs and maintenance		592,239,798	383,276,836	586,503,577	380,856,718
Other expenses		1,203,682,896	1,449,380,524	1,166,299,323	1,420,467,555
		3,451,208,023	3,280,419,459	3,396,763,366	3,235,448,256
Closing accrued expenses		(139,531,108)	(108,604,998)	(108,046,723)	(87,969,640)
Opening accrued expenses		108,604,998	157,057,080	87,969,640	108,411,756
		3,420,281,913	3,328,871,541	3,376,686,283	3,255,890,372
44 (Increase)/decrease of other assets					
Stationery and stamps		42,767,981	23,354,297	42,767,981	23,354,297
Suspense account		1,133,518,449	876,995,266	1,088,975,815	865,755,661
Advance, deposit and prepayments		693,536,001	762,007,862	691,911,891	760,822,012
Receivable others		77,956,989	41,034,402	56,512,616	39,406,385
Closing other assets		1,947,779,420	1,703,391,827	1,880,168,303	1,689,338,355
Opening other assets		1,703,391,827	1,674,720,921	1,689,338,355	1,619,241,161
		(244,387,593)	(28,670,905)	(190,829,948)	(70,097,194)

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
45 Increase/(decrease) of other liabilities					
Withholding Tax payable to government		526,365,321	518,120,849	526,235,220	518,039,989
Withholding VAT payable to government		159,706,663	147,808,457	159,623,944	147,723,483
Excise duty payable to government		537,709,645	469,822,779	537,709,645	469,822,779
Payable against Govt. Bond & Sanchaypatra		40,829,330	69,075,648	40,829,330	69,075,648
Others		148,942,679	175,059,708	148,909,060	174,740,848
Closing other liabilities		1,413,553,638	1,379,887,441	1,413,307,199	1,379,402,747
Opening other liabilities		1,379,887,441	1,063,179,252	1,379,402,747	1,062,997,657
		33,666,197	316,708,189	33,904,452	316,405,090
46 Cash and cash equivalents					
Cash in hand		14,142,709,521	11,829,060,999	14,141,262,421	11,828,999,688
Balance with BB and its agent Bank (s)		20,784,330,852	19,764,152,517	20,784,330,852	19,764,152,517
Balance with other banks and FI		1,746,387,151	8,963,806,280	1,669,751,314	8,935,036,091
Money at call and on short notice		1,428,500,000	690,000,000	1,428,500,000	690,000,000
Prize Bonds		5,106,100	3,785,300	5,106,100	3,785,300
		38,107,033,624	41,250,805,096	38,028,950,687	41,221,973,596
47 Reconciliation of statement of cash flows from operating activities					
Net profit after taxation				2,498,771,066	2,970,419,040
Add/(less): Adjustment					
Depreciation on fixed asset				1,152,475,951	979,910,895
Amortization on software				144,948,937	111,133,994
Provision (tax)				1,082,689,472	1,428,757,387
Provision (loans and others)				1,138,870,234	2,203,253,586
Recovery of written off loans				423,358,820	852,890,685
Interest receivable				(228,513,531)	586,470,624
Interest payable on deposits				1,216,638,991	552,939,485
Bonus payable				(110,000,000)	61,000,000
Rent paid - lease adjustment				(481,942,495)	(465,072,469)
Accrued Expense				17,755,521	(10,023,027)
Interest on leased assets				42,115,073	45,711,459
				4,398,396,974	6,346,972,619
Changes in operating assets and liabilities					
Changes in loans & advances				(57,065,432,545)	(50,243,389,244)
Changes in deposit and other accounts				65,371,258,434	42,054,743,607
Changes of trading securities				(6,216,058,503)	2,867,725,460
Changes in other assets				(190,829,948)	(70,097,194)
Changes in other liabilities				33,904,452	316,405,090
				1,932,841,891	(5,074,612,281)
Income tax paid				(2,676,811,290)	(2,445,321,941)
Net cash flows from/(used in) operating activities				6,153,198,641	1,797,457,437

Amount in BDT

Particulars	Note	Group		Bank	
		2023	2022	2023	2022
48	Number of ordinary shares outstanding				
Balance at the beginning of the year		1,785,910,939	1,700,867,561	1,785,910,939	1,700,867,561
Add: Bonus share issued		44,647,773	85,043,378	44,647,773	85,043,378
		1,830,558,712	1,785,910,939	1,830,558,712	1,785,910,939
49	Earnings Per Share (EPS)*				
Net profit after tax		3,005,231,849	3,442,365,075	2,498,771,066	2,970,419,040
Number of ordinary shares outstanding		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
Earning Per Share (EPS)		1.64	1.88	1.37	1.62
The consolidated EPS of the Bank as of Y2023 is lower compared to Y2022 due to lower level of operating income.					
50	Net Operating Cash Flow per Share*				
Net cash flows from operating activities		6,457,684,383	2,289,778,068	6,153,198,641	1,797,457,437
Number of ordinary shares outstanding		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
Net Operating Cash Flow per Share		3.53	1.25	3.36	0.98
The consolidated NOCFPS of the Bank as of Y2023 has improved compared to Y2022 due to higher deposit growth.					
51	Net Asset Value (NAV) per Share*				
Net assets value at the end of the year		36,125,284,901	33,609,014,105	32,093,526,473	30,090,675,926
Number of ordinary shares outstanding		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
Net Asset Value (NAV) per Share		19.73	18.36	17.53	16.44

* Previous year's figure has been restated.

52 Events after the reporting period

The Board of Directors in its 882nd Meeting held on 29 April 2024 recommended 5% stock dividend for the year ended 31 December 2023. Stock dividend is subject to approval from Bangladesh Securities and Exchange Commission (BSEC). This recommended dividend will be placed for approval of the shareholders in the forthcoming 47th Annual General Meeting of the Bank.

Balance with other Banks and Financial Institutions-Outside Bangladesh

as at 31 December 2023

Name of the Bank and Financial Institutions	Account type	Currency type	31 December 2023			31 December 2022		
			FC amount	Conversion rate	Equivalent BDT	FC amount	Conversion rate	Equivalent BDT
AB Bank Ltd., Mumbai	CD	USD	316,603	110.00	34,826,289	242,667	103.30	25,066,794
Amana Bank, Sri Lanka	CD	USD	6,159	110.00	677,466	6,159	103.30	636,183
Bank of Bhutan, Phuentsoling	CD	USD	-	110.00	-	-	103.30	-
Citi Bank N.A, New York	CD	USD	521,498	110.00	57,364,726	997,264	103.30	103,014,356
Commerz Bank AG, Frankfurt	CD	USD	290,276	110.00	31,930,402	240,345	103.30	24,826,956
Commerz Bank AG, Frankfurt	CD	EUR	1,257,424	122.16	153,600,613	367,943	109.60	40,325,836
Zhejiang Chouzhou Bank, China	CD	CNY	3,540,826	15.40	54,543,233	-	-	-
Zhejiang Chouzhou Bank, China	CD	USD	500	110.00	55,019	-	-	-
Habib Bank, New York	CD	USD	381,866	110.00	42,005,211	152,091	103.30	15,710,579
Habib Bank AG, Zurich	CD	CHF	60,916	130.45	7,946,370	33,981	111.21	3,778,987
ICIC Bank Ltd., India	CD	USD	418,453	110.00	46,029,784	831,886	103.30	85,931,331
J.P. Morgan Chase Bank AG, Frankfurt	CD	EUR	84,709	122.16	10,347,688	45,934	109.60	5,034,225
J.P. Morgan Chase Bank, New York	CD	USD	2,746,401	110.00	302,104,076	5,087,435	103.30	525,516,779
J.P. Morgan Chase Bank, Sydney	CD	AUD	56,280	75.31	4,238,238	22,118	69.59	1,539,246
Mashreq Bank, PSC, India	CD	USD	219,521	110.00	24,147,265	178,721	103.30	18,461,389
Masreq Bank PSC, New York	CD	USD	946,446	110.00	104,109,091	1,007,805	103.30	104,103,272
MCB Bank Ltd, Pakistan	CD	USD	69,731	110.00	7,670,407	41,764	103.30	4,314,117
Nabil Bank Ltd., Nepal	CD	USD	26,650	110.00	2,931,459	26,650	103.30	2,752,827
Sonali Bank Limited, Kolkata	CD	USD	26,736	110.00	2,941,001	26,736	103.30	2,761,787
Standard Chartered Bank, New York	CD	USD	1,645,783	110.00	181,036,172	7,092,322	103.30	732,615,627
Standard Chartered Bank, Mumbai	CD	USD	1,007,996	110.00	110,879,505	170,675	103.30	17,630,231
Standard Chartered Bank, London	CD	GBP	597,060	140.76	84,043,022	312,579	124.11	38,794,543
Standard Chartered Bank, London	CD	USD	84,326	110.00	9,275,809	169,071	103.30	17,464,480
Standard Chartered Bank, Tokyo	CD	JPY	6,134,769	0.78	4,757,513	2,471,590	0.77	1,898,675
Wells Fargo Bank, New York	CD	USD	1,212,695	110.00	133,396,484	1,924,297	103.30	198,774,154
Total			21,653,622		1,410,856,843	21,450,034		1,970,952,374

Details of investment in shares

as at 31 December 2023

Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Amount in BDT	
							Gain/(loss)	
Unquoted shares								
Karma Sangsthan Bank	100	200,000	100.00	20,000,000	310.67	62,133,301		42,133,301
Central Depository Bangladesh Limited	10	2,284,722	10.00	22,847,220	39.31	89,816,973		66,969,753
				42,847,220		151,950,274		109,103,054
Quoted shares								
Under General Fund								
Bangladesh Shipping Corporation	10	20,000	125.30	2,506,040	107.00	2,140,000		(366,040)
Bangladesh Submarine Cable Company Limited	10	58,100	230.13	13,370,658	218.90	12,718,090		(652,568)
Beximco Limited	10	4,592,600	99.14	455,303,703	115.60	530,904,560		75,600,857
Beximco Pharmaceuticals Limited	10	3,040,600	105.26	320,041,062	146.20	444,535,720		124,494,658
Brac bank Limited	10	100,000	32.41	3,241,310	35.80	3,580,000		338,690
British American Tobacco Bangladesh Company Limited	10	38,747	539.96	20,921,646	518.70	20,098,069		(823,577)
Doreen Power Generations and Systems Limited	10	106,400	67.34	7,164,891	61.00	6,490,400		(674,491)
Energypac Power Generation PLC	10	619,500	41.90	25,960,000	34.50	21,372,750		(4,587,250)
Fareast Life Insurance Company Limited	10	979,224	125.11	122,511,641	75.00	73,441,800		(49,069,841)
Grameen Phone Limited	10	38,000	336.20	12,775,630	286.60	10,890,800		(1,884,830)
IDLC Finance Limited	10	496,000	74.64	37,023,277	46.50	23,064,000		(13,959,277)
Index Agro Industries Limited	10	12,000	103.96	1,247,551	103.60	1,243,200		(4,351)
IT Consultants Limited	10	70,000	39.27	2,748,718	37.00	2,590,000		(158,718)
Jamuna Oil Company Limited	10	20,000	180.43	3,608,504	168.50	3,370,000		(238,504)
Maksons Spinning Mills Limited	10	150,000	26.69	4,003,965	22.30	3,345,000		(658,965)
Malek Spinning Mills Limited	10	150,000	40.91	6,136,410	27.10	4,065,000		(2,071,410)
Meghna Petroleum Limited	10	30,000	206.85	6,205,410	198.60	5,958,000		(247,410)
National Housing Finance & Investment Limited	10	5,288,910	7.38	39,010,000	41.80	221,076,438		182,066,438
Olympic Industries Limited	10	45,000	148.75	6,693,845	152.00	6,840,000		146,156
Power Grid Company of Bangladesh Limited	10	50,000	69.13	3,456,265	52.40	2,620,000		(836,265)
Pragati Life Insurance Limited	10	34,000	129.50	4,402,905	102.10	3,471,400		(931,505)
Renata Limited	10	30,495	1,259.45	38,406,822	1,217.90	37,139,861		(1,266,962)
Square Pharmaceuticals PLC	10	1,760,000	217.05	382,014,604	210.30	370,128,000		(11,886,604)
Square Textiles PLC	10	150,000	69.98	10,497,615	67.50	10,125,000		(372,615)
Sumit Power Limited	10	208,545	49.92	10,411,536	34.00	7,090,530		(3,321,006)
TTTAS Gas Transmission and Distribution Company Ltd.	10	1,665,760	76.60	127,592,706	40.90	68,129,584		(59,463,122)
United Power Generation & Distribution Company Ltd.	10	30,000		7,506,972	233.70	7,011,000		(495,972)
Unique Hotel & Resorts PLC	10	200,000	105.15	21,029,385	56.70	11,340,000		(9,689,385)
Total				1,695,793,071		1,914,779,201		218,986,131

Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Amount in BDT Gain/(loss)
Under Special Fund as per BB DOS Circular number 1, dated 10 February 2020							
Beximco Pharmaceuticals Limited	10	7,371,650	106.05	781,737,625	146.20	1,077,735,230	295,997,605
Beximco Green-Sukuk Al Istisna'a	100	8,000,000	100.00	800,000,000	85.00	680,000,000	(120,000,000)
Total				1,581,737,625		1,757,735,230	175,997,605
Investment in bond/sukuk							
AB Bank Perpetual Bond	1,000	1,000,000	1,000.00	1,000,000,000	1,005.00	1,005,000,000	5,000,000
Beximco Green-Sukuk Al Istisna'a	100	24,375,182	85.79	2,091,176,283	85.00	2,071,890,470	(19,285,813)
Total				3,091,176,283		3,076,890,470	(14,285,813)
Mutual funds							
IFIC Bank 1st Mutual Fund	10	37,951,655	6.59	250,000,000	5.10	193,553,441	(56,446,560)
ICB Employee 1st Mutual Fund	10	1,339,500	13.43	17,986,473	7.90	10,582,050	(7,404,423)
Total				267,986,473		204,135,491	(63,850,983)
Investment in overseas entity: In associate/joint venture							
Oman Exchange LLC		627,841	83.47	52,404,650	485.63	304,899,837	252,495,187
Total				52,404,650		304,899,837	252,495,187
Other investment in overseas entity							
MCB Bank Limited, Pakistan		175,508	2,064.34	362,307,872	67.30	11,811,867	(350,496,005)
Nabil Bank Limited, Nepal		21,017,264	108.87	2,288,252,563	471.52	9,910,084,701	7,621,832,138
Total Investment in overseas entity				2,702,965,085		10,226,796,406	(350,496,005)
Total				9,382,505,757		17,332,287,072	(428,632,800)
Particulars							
Unquoted shares				42,847,220		151,950,274	-
Quoted- general Fund				1,695,793,071		1,914,779,201	-
Quoted- under special fund				1,581,737,625		1,757,735,230	-
Bond/sukuk				3,091,176,283		3,076,890,470	14,285,813
Mutual funds				267,986,473		204,135,491	63,850,983
Sub-total				6,679,540,672		7,105,490,666	78,136,796
Investment in overseas entity: In associate/joint venture				52,404,650		304,899,837	-
Investment in overseas entity: Nabil Bank Ltd.				2,288,252,563		9,910,084,701	-
Investment in overseas entity: MCB Bank Ltd.				362,307,872		11,811,867	350,496,005
Grand Total				9,382,505,757		17,332,287,072	428,632,800

** Provision has been made as per DOS circular no. 01 dated 24 May 2023.

Loans and advances allowed to each customer exceeding 10% of Bank's total capital

as at 31 December 2023

Sl.	Name of the group	Name of clients	Outstanding as on 31 December 2023			Amount classified
			Funded	Non-funded	Total	
1	Sreepur Township	Sreepur Township	-	10,200.00	10,200.00	-
		Sub Total:	-	10,200.00	10,200.00	-
2	Silver Line	Silver Composite Textile Mills Ltd.	3,106.20	1,720.20	4,826.40	-
		Silver Line Composite Textile Mill Ltd.	2,982.23	1,576.80	4,559.03	-
		Silver Line Garments Ltd.	78.70	-	78.70	-
		Sundarban Air Travel Ltd.	-	7.50	7.50	-
		Sub Total:	6,167.13	3,304.50	9,471.63	-
3	BRAC	BRAC	6,591.17	-	6,591.17	-
		Sub Total:	6,591.17	-	6,591.17	-
4		Habib Hotel International Ltd.	6,504.01	-	6,504.01	-
		Sub Total:	6,504.01	-	6,504.01	-
5	Nassa	Nassa Properties Ltd.	3,957.90	-	3,957.90	-
		Nassa Spinners & Garments Ltd.	1,572.83	65.00	1,637.83	-
		Nassa Supreme Wash Ltd.	745.12	36.20	781.32	-
		Sub Total:	6,275.85	101.20	6,377.05	-
6		Sunstar Business	6,150.46	-	6,150.46	-
		Sub Total:	6,150.46	-	6,150.46	-
7		Fareast Business	6,141.76	-	6,141.76	-
		Sub Total:	6,141.76	-	6,141.76	-
8		Cosmos Commodities Limited	6,125.71	-	6,125.71	-
		Sub Total:	6,125.71	-	6,125.71	-
9	Doha-Global	Dohatec Newmedia Ltd.	2,184.04	2.50	2,186.54	-
		Global Voice Telecom Ltd.	2,652.39	1,245.30	3,897.69	-
		Sub Total:	4,836.43	1,247.80	6,084.23	-
10	ENA	Ena Properties Ltd.	2,381.70	-	2,381.70	-
		Northern Power Solutions Ltd.	2,241.43	-	2,241.43	-
		Ena Building Products Ltd.	337.10	-	337.10	-
		Sakoatex Ltd.	493.38	12.90	506.28	-
		Ena DDJ Construction Firm	-	544.50	544.50	-
		Sub Total:	5,453.61	557.40	6,011.01	-
11	Anwar	Anwar Ispat Ltd.	1,216.61	-	1,216.61	-
		Anwar Cement Ltd.	4,017.79	563.50	4,581.29	-
		Sub Total:	5,234.40	563.50	5,797.90	-
12		Alpha Enterprise Ltd	5,698.25	-	5,698.25	-
		Sub Total:	5,698.25	-	5,698.25	-
13	Ascent	Scholastica Limited	5,575.33	0.10	5,575.43	-
		Sub Total:	5,575.33	0.10	5,575.43	-
14	Uttara Jute	Uttara Jute Fibres & Industries Ltd.	5,517.04	10.10	5,527.14	-
		Sub Total:	5,517.04	10.10	5,527.14	-
15	Wisdom	Wisdom Attires Ltd.	4,640.77	371.30	5,012.07	-
		Three Star Farm House Ltd.	50.95	-	50.95	-
		Five Star Farm House Ltd.	414.81	-	414.81	-
		Sub Total:	5,106.53	371.30	5,477.83	-

BDT in million

Sl.	Name of the group	Name of clients	Outstanding as on 31 December 2023			Amount classified
			Funded	Non-funded	Total	
16	Knit Concern	Knit Concern Ltd.	1,495.45	1,195.40	2,690.85	-
		KC Apparels Ltd.	179.98	134.60	314.58	-
		Pack Concern Ltd.	48.36	14.30	62.66	-
		KC Lingerie Ltd.	1,425.65	459.80	1,885.45	-
		Zas Concern Ltd.	26.42	12.90	39.32	-
		Surecell Medical (BD) Ltd.	2.80	-	2.80	-
		JMJ Mollah Ice & Cold Storage Ltd	95.02	-	95.02	-
		JHM Cotton Ltd	25.76	-	25.76	-
		KC Spinning Mills Ltd.	-	36.90	36.90	-
		Sub Total:	3,299.44	1,853.90	5,153.34	-
17	Phonix	Appollo Ispat Complex Ltd.	4,889.44	-	4,889.44	-
		Sub Total:	4,889.44	-	4,889.44	-
18	Islam	Islam Garments Ltd.	2,744.91	1,906.50	4,651.41	-
		Islam Knit Designs Ltd.	0.24	31.20	31.44	-
		Euro Jeans Ltd.	50.62	15.20	65.82	-
		Sub Total:	2,795.77	1,952.90	4,748.67	-
19		Absolute Construction & Engineering Ltd.	4,637.10	-	4,637.10	-
		Sub Total:	4,637.10	-	4,637.10	-
20		Serve Construction & Engineering Ltd.	4,583.78	-	4,583.78	-
		Sub Total:	4,583.78	-	4,583.78	-
21		Apollo Trade International Ltd.	4,556.23	-	4,556.23	-
		Sub Total:	4,556.23	-	4,556.23	-
22		Altron Trading Ltd.	4,493.06	-	4,493.06	-
		Sub Total:	4,493.06	-	4,493.06	-
23	Navana	Navana Ltd.	647.11	43.90	691.01	-
		Navana Real Estate Ltd.	3,523.01	-	3,523.01	-
		Navana Interlinks Ltd.	75.18	9.90	85.08	-
		Navana Electronics Ltd.	117.58	4.20	121.78	-
		Sub Total:	4,362.88	58.00	4,420.88	-
24	Sikder	Powerpac Mutiara Keraniganj Ltd.	2,190.95	-	2,190.95	-
		R & R Holdings Ltd.	2,197.08	-	2,197.08	-
		Sub Total:	4,388.03	-	4,388.03	-
25	Aegis	Aegis Cotton Mills Ltd.	2,082.39	3.30	2,085.69	-
		Bakerganj Bohumukhi Khamar (Pvt) Ltd.	2,252.55	-	2,252.55	-
		Sub Total:	4,334.94	3.30	4,338.24	-
26		Bengal Communications Ltd.	3,364.20	-	3,364.20	-
		Sweets Of Bengal Ltd.	926.72	-	926.72	-
		Sub Total:	4,290.92	-	4,290.92	-
27		Assad Trading & Engineering Ltd.	4,263.66	-	4,263.66	-
		Sub Total:	4,263.66	-	4,263.66	-
28	Uttara	Uttara Acrylic Mills Ltd.	79.40	-	79.40	-
		Uttara Spinning Mills Ltd.	3,874.16	14.20	3,888.36	-
		Uttara Rotors Yarn Mills Ltd.	261.50	25.90	287.40	-
		Sub Total:	4,215.06	40.10	4,255.16	-
29		NPM Apparels Ltd.	4,218.65	-	4,218.65	-
		Sub Total:	4,218.65	-	4,218.65	-
30		Northstone Construction & Engineering Ltd.	4,217.15	-	4,217.15	-
		Sub Total:	4,217.15	-	4,217.15	-
		Grand Total:	144,923.79	20,264.10	165,187.89	-

Schedule of fixed assets including premises, furniture and fixture

as at 31 December 2023

Particulars	Cost				Depreciation/Amortization				Balance as at 31 December 2023	Balance as at 31 December 2023	Written down value as at 31 December 2023
	Balance as at 1 January 2023	Addition during the year	Transfer from CWIP	Disposal during the year	Balance as at 1 January 2023	Charged during the year	Disposal during the year	Balance as at 31 December 2023			
Land	2,423,609,559	112,695,500	-	-	2,536,305,059	-	-	-	-	-	2,536,305,059
Buildings and premises	1,902,617,204	-	-	-	1,902,617,204	47,045,580	-	-	563,145,275	-	1,339,471,929
Wooden furniture	375,353,994	63,247,548	-	2,790,511	435,811,031	35,194,586	2,714,729	-	223,167,442	-	212,643,589
Steel furniture	252,852,611	46,611,222	-	43,640	299,420,193	16,122,301	34,857	-	82,882,045	-	216,538,148
Computer equipment	1,524,217,591	245,254,125	325,978,524	17,797,777	2,077,652,463	216,488,453	17,779,133	-	1,126,524,964	-	951,127,499
Electrical & gas equipment	1,665,286,697	130,092,981	-	8,410,712	1,786,968,966	186,123,511	8,376,940	-	973,098,292	-	813,870,674
Office equipment	513,231,465	81,758,950	-	3,173,992	591,816,423	71,450,822	3,164,264	-	354,679,604	-	237,136,819
Leasehold improvement	1,231,228,309	293,270,423	-	904,810	1,523,593,923	125,952,097	838,124	-	448,305,397	-	1,075,288,526
Vehicles	218,424,822	32,671,138	-	-	251,095,960	11,907,401	-	-	205,023,526	-	46,072,434
Software	1,476,585,948	35,350,691	217,430,142	-	1,729,366,721	144,948,937	-	-	749,383,592	-	979,983,129
Soft furnishing	12,829,120	1,028,283	-	386,344	13,471,059	769,294	386,340	-	12,154,769	-	1,316,290
Sub-total	11,596,237,320	1,041,980,801	543,408,666	33,507,786	13,148,119,002	856,002,983	33,294,388	4,738,364,906	8,409,754,096	8,409,754,096	4,738,364,906
Right of Use Assets	2,311,079,457	1,194,278,223	-	878,919,061	2,626,438,620	441,421,905	516,524,782	-	1,015,749,155	-	1,610,689,465
Sub-total	13,907,316,777	2,236,259,025	543,408,666	912,426,847	15,774,557,622	1,297,424,888	549,819,170	5,754,114,061	10,020,443,561	10,020,443,561	5,754,114,061
Capital work in progress *	366,020,865	464,375,175	(543,408,666)	-	286,987,375	-	-	-	-	-	286,987,375
Total	14,273,337,642	2,700,634,200	-	912,426,847	16,061,544,997	1,297,424,888	549,819,170	5,754,114,061	10,307,430,936	10,307,430,936	5,754,114,061

Particulars	Cost				Depreciation/Amortization				Balance as at 31 December 2022	Balance as at 31 December 2022	Written down value as at 31 December 2022
	Balance as at 1 January 2022	Addition during the year	Transfer from CWIP	Disposal during the year	Balance as at 1 January 2022	Charged during the year	Disposal during the year	Balance as at 31 December 2022			
Land	2,423,609,559	-	-	-	2,423,609,559	-	-	-	-	-	2,423,609,559
Buildings and premises	1,902,617,204	-	-	-	1,902,617,204	47,045,580	-	-	516,099,696	-	1,386,517,508
Wooden furniture	399,565,380	43,661,961	-	7,873,347	375,353,994	30,128,289	7,719,830	-	190,687,585	-	184,666,409
Steel furniture	198,592,399	55,662,140	-	1,401,929	252,852,611	12,376,045	1,264,826	-	66,794,601	-	186,058,010
Computer equipment	1,183,841,452	190,790,291	171,810,303	22,224,455	1,524,217,591	150,324,734	22,214,275	-	927,815,644	-	596,401,947
Electrical & gas equipment	1,400,699,530	273,539,548	13,159,190	22,111,571	1,665,286,697	165,822,924	21,737,424	-	795,351,720	-	869,934,977
Office equipment	386,456,865	128,954,780	3,360,000	5,540,180	513,231,465	50,233,051	5,524,670	-	286,393,046	-	226,838,419
Leasehold improvement	814,168,535	428,506,799	-	11,447,025	1,231,228,309	88,363,964	10,169,777	-	323,191,424	-	908,036,885
Vehicles	219,419,429	3,133,000	-	4,127,607	218,424,822	13,928,595	4,127,605	-	193,116,126	-	25,308,696
Software	1,162,925,786	133,737,996	179,962,166	40,000	1,476,585,948	111,133,994	39,998	-	604,434,656	-	872,151,292
Soft furnishing	13,187,132	742,709	-	1,100,721	12,829,120	680,292	1,100,661	-	11,771,815	-	1,057,305
Sub-total	10,045,083,271	1,258,729,224	368,291,659	75,866,835	11,596,237,320	670,037,468	73,899,066	3,915,656,312	7,680,581,008	7,680,581,008	3,915,656,312
Right of Use Assets	1,829,246,619	672,480,362	-	190,647,524	2,311,079,457	421,007,421	86,809,409	-	1,090,852,032	-	1,220,227,425
Sub-total	11,874,329,890	1,931,209,586	368,291,659	266,514,358	13,907,316,777	1,091,044,889	160,708,475	5,006,508,343	8,900,808,433	8,900,808,433	5,006,508,343
Capital work in progress *	124,720,260	609,592,264	(368,291,659)	-	366,020,865	-	-	-	-	-	366,020,865
Total	11,999,050,150	2,540,801,850	-	266,514,358	14,273,337,641	1,091,044,889	160,708,475	5,006,508,343	9,266,829,299	9,266,829,299	5,006,508,343

* Capital work in progress represents the amount paid for Digital Banking Solution, Card Management, ERP Solution, upgradation of CBS and different types of Software.

* Capital work in progress represents the amount paid for Card Management, ERP Solution and different types of Software.

Computation of Risk Weighted Assets

Solo Basis

as at 31 December 2023

1.0 Risk Weighted Assets for Credit Risk Balance Sheet Exposures					BDT in Million
Sl.	Exposure Type	Rating	Risk Weight	Exposure	RWA
1	2	3	4	5	6 = (4x5)
a.	Cash		0	14,141.26	-
b.	Claims on Bangladesh Government (other than PSEs) and Bangladesh Bank		0	58,930.14	-
c.	Claims on other Sovereigns & Central Banks		0.5	-	-
d.	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0	-	-
e.	Claims on Multilateral Development Banks (MDBs): i) IBRD, IFC, ADB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB ii) Others MDBs			-	-
		1	0.20	-	-
		2,3	0.50	-	-
		4,5	1.00	-	-
		6	1.50	-	-
	Unrated	0.50	-	-	
f.	Claims on Public Sector Entities (other than Government) in Bangladesh	1	0.20	-	-
		2,3	0.50	-	-
		4,5	1.00	-	-
		6	1.50	-	-
		Unrated	0.50	20.00	10.00
g.	Claims on Banks and NBFIs			-	-
i)	Maturity over 3 months	1	0.20	422.25	84.45
		2,3	0.50	40.05	20.02
		4,5	1.00	5.98	5.98
		6	1.50	-	-
		Unrated	1.00	166.85	166.85
ii)	Maturity less than 3 months		0.20	3,772.04	754.41
h.	Claims on Corporate (excluding equity exposure)	1	0.20	19,917.60	3,983.52
		2	0.50	40,530.52	20,265.26
		3,4	1.00	92,770.14	92,770.14
		5,6	1.50	-	-
		Unrated	1.25	17,764.07	22,205.09
h(1)	Claims on SME	SME 1	0.20	-	-
		SME 2	0.40	833.88	333.55
		SME 3	0.60	6,356.93	3,814.16
		SME 4	0.80	1,121.15	896.92
		SME 5	1.20	-	-
		SME 6	1.50	-	-
		Unrated (small enterprise & <BDT 3m)	0.75	1,980.94	1,485.71
Unrated (small enterprise having ≥ BDT 3m&Medium enterprise)	1.00	6,897.69	6,897.69		

BDT in Million

Sl.	Exposure Type	Rating	Risk Weight	Exposure	RWA
1	2	3	4	5	6 = (4x5)
i.	Claims under Credit Risk Mitigation	PSE		-	-
		Banks & NBFIs		-	-
		Corporate		47,069.67	27,504.95
		Retail		776.84	29.88
		SME		1,409.87	130.24
		Consumer finance		3,062.85	171.45
		Residential property		11,168.49	3,423.12
		Commercial real estate		-	-
j.	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		0.75	1,704.34	1,278.26
k.	Consumer finance		1.00	7,189.17	7,189.17
l.	Claims fully secured by residential property		0.50	93,131.66	46,565.83
m.	Claims fully secured by Commercial real estate		1.00	19,033.14	19,033.14
n.	1. Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):			-	-
	i) Where specific provisions are less than 20 percent of the outstanding amount of the past due claim		1.50	15,809.55	23,714.33
	ii) Where specific provisions are no less than 20 percent of the outstanding amount of the past due claim		1.00	3,563.07	3,563.07
	iii) Where specific provisions are more than 50 percent of the outstanding amount of the past due claim		0.50	2,813.30	1,406.65
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired and specific provision held there-against is less than 20% of outstanding amount		1.00	5,099.90	5,099.90
	3. Loans and claims fully secured against residential property that are past due for more than 60 days and/or impaired and specific provision held there-against is no less than 20% of outstanding amount		0.75	296.27	222.20
o.	Capital Market Exposure		1.25	-	-
p.	Investment in equity and other regulatory capital instruments issued by other banks and merchant Banks/Brokerage Houses/Exchange Houses which are not listed in the Stock Exchanges (other than those deducted from capital) held in banking book		1.25	75.25	94.06
q.	Investments in venture capital		1.50	-	-
r.	Investments in premises, plant and equipment and all other fixed assets		1.00	10,307.43	10,307.43
s.	Claims on all fixed assets under operating lease		1.00	68.03	68.03
t.	All other assets			-	-
	i) Claims on GoB & BB		0.00	891.74	-
	ii) Staff loan/Investment		0.20	893.69	178.74
	iii) Cash items in Process of Collection		0.20	-	-
	iv) Claims on Off-shore Banking Units (OBU)		1.00	-	-
	v) Other assets (net off specific provision, if any)		1.00	6,737.90	6,737.90
Sub-Total				496,773.67	310,412.10

2.0 Risk Weighted Amount for Credit Risk Off-Balance Sheet Exposures
BDT in Million

Sl.	Exposure Type	Rating	Risk Weight	Exposure	RWA
1	2	3	4	5	6 = (4x5)
a)	Claims on Bangladesh Government and Bangladesh Bank		0		
b)	Claims on other Sovereigns & Central Banks*				
c)	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0		
d)	Claims on Multilateral Development Banks (MDBs):				
	i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB		0		
	ii) Others MDBs	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
e)	Claims on Public Sector Entities (other than Government) in Bangladesh	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
f)	Claims on Banks & NBFIs				
	i) Maturity over 3 months	1	0.20		
		2,3	0.50		
		4,5	1.00		
		6	1.50		
		Unrated	0.50		
	ii) Maturity less than 3 months		0.20		
g)	Claims on Corporate (excluding equity exposure)	1	0.20	1,845.15	369.03
		2	0.50	13,528.42	6,764.21
		3,4	1.00	4,053.64	4,053.64
		5,6	1.50	-	-
		Unrated	1.25	986.53	1,233.17
h)	Claims under retail exposure		0.75	8.40	6.30
h(1)	Claims under SME Credit Rating-wise exposure	1	0.20	-	-
		2	0.40	160.19	64.08
		3	0.60	693.81	416.29
		4	0.80	5.86	4.69
		5	1.20	-	-
		6	1.50	-	-
		Unrated (small enterprise & <BDT 3.00m)	0.75	49.62	37.22
		Unrated (small enterprise having ≥ BDT 3.00m & Medium enterprise)	1.00	658.53	658.53
i)	Consumer Loan		1.00		
j)	Claims fully secured by residential property		0.50		
k)	Claims fully secured by commercial real estate		1.00		
l)	Investments in venture capital		1.50		
m)	All other assets		1.00		
Sub-Total				21,990.15	13,607.14

3.0 Capital Charge for Market Risk (Balance Sheet Exposures)

BDT in Million

Sl.	Market Risk	Risk Weight	Exposure	RWA
a	Interest Rate Related Instruments	52.34	10.00	523.35
b	Equities	1,416.58	10.00	14,165.80
c	Foreign Exchange Position	65.48	10.00	654.84
d	Commodities	-	-	-
Sub-Total		1,534.40		15,344.10

4.0 Capital Charge for Operational Risk (Basic Indicator Approach)

BDT in Million

Sl. No.	Operational Risk	Capital Charge	Risk Weight	RWA
a	Gross Income	1,722.00	10.00	17,220.03
Sub-Total		1,722.00	10.00	17,220.03
Grand Total Risk Weighted Assets				356,583.27

Related party disclosures

Name of Directors and their interest in different entities

as at 31 December 2023

Sl No.	Name	Status with the Bank	Status with interested entities	Name of the firms/companies in which they have interest
1	Mr. Salman F Rahman	Chairman	Chairman	GMG Airlines Limited
			Vice Chairman	Bangladesh Export Import Co. Limited
			Vice Chairman	Beximco Pharmaceuticals Limited
			Vice Chairman	Beximco Synthetics Limited
			Vice Chairman	Shinepukur Ceramics Limited
			Vice Chairman	Independent Television Limited
			Vice Chairman	Beximco Holdings Limited
			Vice Chairman	Beximco Computers Limited
			Vice Chairman	Beximco Pharma Center for Bio & Industrial Research Limited
			Vice Chairman	Beximco Property Development and Management Limited
			Vice Chairman	Sonali Ansh Limited
			Vice Chairman	Esses Exporters Limited
			Shareholder	Beximco Power Company Limited
			Shareholder	Beximco Engineering Limited
Shareholder	I & I Services Limited			
2	Mr. Ahmed Shayan Fazlur Rahman	Vice-Chairman	Chairman	Beximco Communications Limited
			Chairman	Escorp LPG Limited
			Chairman	Beximco Petroleum Limited
			Chairman	Escorp Cylinders Limited
			Chairman (Nominee Director)	Beximco LPG Unit-1 Limited
			Chairman (Nominee Director)	Beximco LPG Unit-2 Limited
			Chairman (Nominee Director)	Giga Tech Limited
			Managing Director (Nominee Director)	Beximco Power Company Limited
			Managing Director (Nominee Director)	Escorp Holdings Limited
			Managing Director (Nominee Director)	OK Company Limited
			Managing Director	Eses Holdings Limited
			Director	Independent Television Limited
			Shareholder	Crescent Fashion and Design Limited
			Shareholder	SFR Estates Limited
Shareholder	SFR Holding Limited			
Stakeholder	New Dacca Industries Limited			
3	Mr. A. R. M. Nazmus Sakib	Director	Chairman (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Director (Nominated by IFIC Bank)	Nabil Bank Limited, Nepal
			Director (Nominated by IFIC Bank)	Oman Exchange LLC
			Director (Nominated by IFIC Bank)	IFIC Investment Limited
			Stakeholder	Tradenext International Limited

SI No.	Name	Status with the Bank	Status with interested entities	Name of the firms/companies in which they have interest
4	Mr. Sudhangshu Shekhar Biswas	Independent Director	Director (Nominated by IFIC Bank)	IFIC Securities Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Alternate Director (Nominated by IFIC Bank)	Oman Exchange LLC
5	Ms. Quamrun Naher Ahmed	Govt. nominated Director	Chairman (Nominated by IFIC Bank)	IFIC Securities Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Director (Nominated by IFIC Bank)	Beximco Pharmaceuticals Limited
			Member (Nominated by Govt. of Bangladesh)	National River Conservation Commission
6	Mr. Md. Zafar Iqbal, ndc	Govt. nominated Director	Chairman (Nominated by IFIC Bank)	IFIC Investment Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Alternate Director (Nominated by IFIC Bank)	Oman Exchange LLC
7	Mr. Md. Golam Mostofa	Govt. nominated Director	Director (Nominated by IFIC Bank)	IFIC Securities Limited
			Director (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Additional Secretary	Finance Division, Ministry of Finance, Bangladesh Secretariat
8	Mr. Mohammad Shah Alam Sarwar	Managing Director	Director (Nominated by IFIC Bank)	Oman Exchange LLC
			Director (Nominated by IFIC Bank)	IFIC Money Transfer [UK] Limited
			Director (Nominated by IFIC Bank)	IFIC Securities Limited

Related party transactions

- i) Significant contracts with the Bank wherein Directors have interest during the year is nil.
- ii) Share issued to Directors and Executive without consideration or exercisable at a discount is nil.
- iii) The details of the related party transactions are as follows:

Amount in BDT

Nature of Transaction	As at and for the year ended	
	31 December 2023	31 December 2022
1) Name of the Party : IFIC Securities Limited		
A. Capital investment	2,199,994,000	2,199,994,000
B. Current & SND Account	69,040,744	60,641,476
C. BO account balance	9,266,711	1,520,291
D. Loan	2,407,559,886	2,605,620,317
2) Name of the Party : IFIC Money Transfer [UK] Limited		
Relationship with the company : Subsidiary		
Capital investment	29,987,999	29,987,999
3) Name of the Party : IFIC Investment Limited		
Relationship with the company : Subsidiary		
A. Capital investment	399,994,000	399,994,000
B. Current & SND Account	80,948,111	16,024,083
4) Name of the Party : Oman Exchange LLC		
Relationship with the company : Associate		
Capital investment	52,404,650	52,404,650
5) Name of the Party : IFIC Gratuity Fund		
Saving Account	72,033,008	28,168,444
6) Name of the Party : IFIC Provident Fund		
Saving Account	36,024,177	19,821,892

iv) Lending facility of Director and their related concern:

Name of the Borrower	Related Director	Relation with the Bank	Loan Type & Date of expiry	Relation with Borrower	Amount	Remarks
Nil						

In case of approval of Loan to related parties, the Bank follows the BRPD circular no. 04 dated 23 February 2014 and requirement of section 27(1) of the Banking Companies Act 1991 as amended.

v) Business other than banking business with any related concern of the Directors as per section 18(2) of Bank Companies Act 1991:

Bank has executed maintenance agreement with Beximco Computers Limited for maintenance of Nostro Reconciliation Software with a fees of BDT 70,000 per year, Bangladesh Bank Taka Account Reconciliation software with a fees of BDT 70,000 per year and Bangladesh Bank Foreign Exchange Return software with a fee of BDT 95,000 per month, Receiving Dish Line Service from Beximco Communication Limited with a fees of BDT 87,372 during the year and also an agreement with Giga Tech Limited for implementation of Card Management Switching Solution with a fees of BDT 49,462,380 & Digital Banking Solutions with a fees of BDT 38,650,792.

vi) Investment in the securities of Director and their related concern:

Investee Entity	Related Director	Relation with the Bank	Relation with Investee Entity	Investment at Cost
Beximco Pharmaceuticals Limited	Mr. Salman F Rahman	Chairman	Vice Chairman	1,101,778,687
Beximco Limited	Mr. Salman F Rahman	Chairman	Vice Chairman	455,303,703
Beximco Green-Sukuk Al Istisna'a	Mr. Salman F Rahman	Chairman	Vice Chairman	2,891,176,283

Disclosure on Audit Committee of the Bank

a) Particulars of members of the Audit Committee:

Sl.	Name	Status with the Bank	Status	Educational Qualification
1	Mr. Sudhangshu Shekhar Biswas	Independent Director	Chairman	BA (Hons), MA (Economics)
2	Mr. Shah Monjurul Hoque	Independent Director	Member	LL.B (Hons), LL.M
3	Mr. Md. Zafar Iqbal, ndc	Director	Member	B. Com (Hons), M. Com (Accounting), MBA, Masters in Economics

* Ms. Rabeya Jamali, Independent Director and former Chairman of the Committee, completed her 2nd term on 20.12.2023. Mr. Sudhangshu Shekhar Biswas, Independent Director has been nominated as Chairman of the Committee and Mr. Shah Monjurul Hoque, recently appointed Independent Director has been nominated as a member of the Committee.

b) Particulars of meetings held by the Audit Committee during the period from 01 January to 31 December 2023:

Sl.	Meeting No	Meeting held on
1	197 th Audit Committee Meeting	26.01.2023
2	197 th Adjourned Audit Committee Meeting	30.01.2023
3	198 th Audit Committee Meeting	01.03.2023
4	199 th Audit Committee Meeting	06.03.2023
5	200 th Audit Committee Meeting	22.03.2023
6	201 st Audit Committee Meeting	16.04.2023
7	202 nd Audit Committee Meeting	27.04.2023
8	203 rd Audit Committee Meeting	14.05.2023
9	204 th Audit Committee Meeting	24.05.2023
10	205 th Audit Committee Meeting	15.06.2023
11	206 th Audit Committee Meeting	12.07.2023
12	207 th Audit Committee Meeting	30.07.2023
13	208 th Audit Committee Meeting	31.07.2023
14	209 th Audit Committee Meeting	13.08.2023
15	210 th Audit Committee Meeting	10.10.2023
16	211 th Audit Committee Meeting	29.10.2023
16	212 th Audit Committee Meeting	31.10.2023
17	213 th Audit Committee Meeting	10.12.2023

Evaluation of the Audit Committee regarding strengthening of Internal Control System

The Internal Control & Compliance Division (ICCD) of the Bank reviews the Internal Control System of the Bank and ensures that the internal controls are being properly managed and supervised throughout all Divisions, Branches and Uposhakhas of the Bank.

As per guideline of Bangladesh Bank, the Audit Committee, in the meetings held during the year ended 31 December 2023, reviewed and evaluated various issues/reports/findings on financial reporting process, the system of internal control, the audit process and the process for monitoring compliance with laws and regulations and its own code of business conduct submitted by ICCD.

During the discussion on some memo(s) and Compliance Report, the Committee has advised the Management to devise a system for arresting occurrence of the irregularities on a recurring basis and ICCD of the Bank has also been advised to take necessary steps for rectification of all irregularities as mentioned in the memo(s)/reports at the earliest. The committee has also advised the Head of ICC to formulate a matrix/format to monitor status of compliance on a regular basis and devise some innovative tools/system for reducing number of irregularities in the Branches/Uposhakhas as well as enabling them to monitor up-to-date status of compliance.

All audited/Un-audited yearly/quarterly Financial Statements submitted during the year ended 31 December 2023 have been explained and endorsed to the Audit Committee whether the statements reflect the complete and concrete information, and whether the statements are prepared according to the existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank and Bangladesh Securities and Exchange Commission.

During 2023, the Committee presented quarterly compliance reports to the Board reviewing compliance with recommendations given in internal and external audit reports, as well as Bangladesh Bank inspection reports.

Segment Reporting

The Bank reports its operations under geographical location and business segment as per IFRS:8 Operating Segment

Profit and Loss Account for the year ended 31 December 2023

Particulars	IFIC Bank PLC				Total	Subsidiaries		Associates		Adjustment	Consolidated
	Inside Bangladesh		Off-Shore Banking Unit	Adjustment		IFIC Securities Limited	IFIC Investment Limited	IFIC Money Transfer [UK] Limited	Oman Exchange LLC		
	Conventional Banking	Off-Shore Banking									
Interest income	32,843,635,896	112,380,906	-	-	32,956,016,802	113,081,091	-	-	-	(215,166,272)	32,853,931,621
Interest paid on deposits and borrowings, etc.	24,478,243,072	94,892,791	(94,892,791)	(94,892,791)	24,478,243,072	215,166,272	-	-	-	(216,443,907)	24,476,965,437
Net interest income	8,365,392,824	17,488,115	(94,892,791)	(94,892,791)	8,477,773,730	(102,085,181)	-	-	-	1,277,635	8,376,966,184
Investment income	3,895,334,833	-	-	-	3,895,334,833	677,947,469	30,914,932	-	(20,917,981)	-	4,583,279,253
Commission, exchange and brokerage	2,133,071,670	7,642,594	-	-	2,140,714,264	36,845,329	-	156,594,508	-	-	2,334,154,100
Other operating income	309,961,052	517,048	-	-	310,478,100	3,959,998	51,277,635	730,192	-	(1,277,635)	365,168,289
Total operating income	6,338,367,554	8,159,642	-	(94,892,791)	6,346,527,196	718,752,796	82,192,567	157,324,699	(20,917,981)	(1,277,635)	7,282,601,642
Salary and allowances	4,405,709,365	-	-	-	4,405,709,365	16,614,101	6,455,811	17,205,041	-	-	4,445,984,318
Rent, taxes, insurance, electricity, etc.	1,072,125,888	-	-	-	1,072,125,888	1,368,652	24,598	4,149,745	-	-	1,077,668,883
Legal expenses	11,707,517	-	-	-	11,707,517	634,500	-	2,255,363	-	-	14,597,380
Postage, stamps, telecommunication, etc.	286,629,827	-	-	-	286,629,827	1,035,089	4,934	210,693	-	-	287,880,544
Stationery, printing, advertisement, etc.	531,573,094	-	-	-	531,573,094	569,453	2,875	4,965,436	-	-	537,110,857
Managing Director's salary	27,520,864	-	-	-	27,520,864	-	-	-	-	-	27,520,864
Director's fees	3,152,000	-	-	-	3,152,000	369,600	369,600	-	-	-	3,891,200
Auditor's fees	2,875,000	-	-	-	2,875,000	172,500	57,500	398,286	-	-	3,503,286
Depreciation and repairs of Bank's assets	1,883,928,465	-	-	-	1,883,928,465	9,227,940	-	5,487,988	-	-	1,898,644,392
Other expenses	1,878,748,133	-	-	-	1,878,748,133	13,827,970	756,713	27,970,057	-	-	1,921,302,874
Total operating expenses	10,103,970,153	-	-	(94,892,791)	10,103,970,153	43,819,805	7,672,031	62,642,609	-	-	10,218,104,598
Operating profit	4,599,790,225	25,647,757	(94,892,791)	(94,892,791)	4,720,330,773	572,847,809	74,520,536	94,682,090	(20,917,981)	0	5,441,463,228
Share of profit of joint ventures/associates	-	-	-	-	-	-	-	-	30,454,760	-	30,454,760
Profit before provision	4,599,790,225	25,647,757	(94,892,791)	(94,892,791)	4,720,330,773	572,847,809	74,520,536	94,682,090	9,536,779	0	5,471,917,988
Provision against loans and advances	1,036,814,929	-	-	-	1,036,814,929	39,842,366	-	-	-	-	1,076,657,295
Provision for diminution in value of investments	67,693,825	-	-	-	67,693,825	-	7,649,744	-	-	-	75,343,569
Provisions for other assets	34,361,480	-	-	-	34,361,480	-	-	-	-	-	34,361,480
Total provision	1,138,870,234	-	-	-	1,138,870,234	39,842,366	7,649,744	-	-	-	1,186,362,344
Profit before taxation	3,460,919,991	25,647,757	(94,892,791)	(94,892,791)	3,581,460,539	533,005,444	66,870,792	94,682,090	9,536,779	0	4,285,555,644
Provision for taxation	-	-	-	-	-	-	-	-	-	-	-
Current tax	1,851,527,936	-	-	-	1,851,527,936	153,614,396	23,384,942	20,497,408	-	-	2,049,024,682
Deferred tax	(768,838,463)	-	-	-	(768,838,463)	137,577	-	-	-	-	(768,700,886)
Net profit after taxation	1,082,689,472	-	-	-	1,082,689,472	153,751,973	23,384,942	20,497,408	-	-	1,280,323,796
Net profit after taxation	2,378,230,518	25,647,757	(94,892,791)	(94,892,791)	2,498,771,066	379,253,471	43,485,851	74,184,682	9,536,779	0	3,005,231,849

The Bank reports its operations under geographical location and business segment as per IFRS:8 Operating Segment

Balance Sheet as at 31 December 2023

Particulars	IFIC Bank PLC						Subsidiaries			Associates		Adjustment	Consolidated
	Inside Bangladesh		Off-Shore Banking Unit	Adjustment	Total	IFIC Securities Limited	IFIC Investment Limited	IFIC Money Transfer [UK] Limited	Oman Exchange LLC				
	Conventional Banking	Off-Shore Banking											
PROPERTY AND ASSETS													Amount in BDT
Cash	34,925,593,273	-	-	-	34,925,593,273	29,851	10,677	1,406,572	-	-	-	-	34,927,040,373
Balance with other banks and FI	1,669,751,314	3,194,996	(3,194,996)	-	1,669,751,314	69,040,744	-	85,902,548	-	-	(78,307,455)	-	1,746,387,151
Money at call and on short notice	1,428,500,000	-	-	-	1,428,500,000	-	-	-	-	-	-	-	1,428,500,000
Investments	53,744,373,227	-	-	-	53,744,373,227	3,537,569,637	537,869,913	-	-	-	2,359,135,969	-	60,178,948,746
Loans and advances	412,120,733,018	1,285,394,846	-	-	413,406,127,864	3,984,236,554	-	-	-	-	(2,407,559,886)	-	414,982,804,532
Fixed assets	10,307,430,936	-	-	-	10,307,430,936	35,385,933	-	172,390	-	-	-	-	10,342,989,259
Other assets	8,618,663,153	-	-	-	8,618,663,153	228,668,681	19,348,244	45,156,920	-	-	(2,629,975,999)	-	6,281,860,999
Non-banking assets	48,000,000	-	-	-	48,000,000	-	-	-	-	-	-	-	48,000,000
Total Assets	522,863,044,921	1,288,589,842	(3,194,996)	(3,194,996)	524,148,439,767	7,854,931,401	557,228,833	132,638,430	-	(2,756,707,371)	-	-	529,936,531,060
LIABILITIES AND CAPITAL													
Borrowings from other banks, FI and agents	8,523,549,803	1,258,510,000	(1,258,510,000)	-	8,523,549,803	2,407,559,886	-	-	-	-	(2,407,559,886)	-	8,523,549,803
Subordinated debt	10,000,000,000	-	-	-	10,000,000,000	-	-	-	-	-	-	-	10,000,000,000
Deposits and other accounts	442,170,101,797	-	-	-	442,170,101,797	61,410,624	-	-	-	-	(160,160,591)	-	442,071,351,829
Other Liabilities	31,356,829,610	4,432,084	-	-	31,361,261,694	1,788,802,975	37,319,097	28,960,758	-	-	-	-	33,216,344,525
Total Liabilities	492,050,481,210	1,262,942,084	(1,258,510,000)	(1,258,510,000)	492,054,913,294	4,257,773,485	37,319,097	28,960,758	-	(2,567,720,477)	-	-	493,811,246,157
Capital/Shareholder's equity													
Paid up capital	18,305,587,120	-	-	-	18,305,587,120	2,200,000,000	-	42,012,299	-	-	(2,242,012,299)	-	18,305,587,120
Statutory reserve	9,353,911,426	-	-	-	9,353,911,426	64,535,083	-	-	-	-	-	-	9,418,446,509
General reserve	155,071,397	-	-	-	155,071,397	-	-	-	-	-	-	-	155,071,397
Revaluation reserve against securities	43,663,729	-	-	-	43,663,729	-	-	-	-	-	-	-	43,663,729
Revaluation reserve against fixed assets	138,155,094	-	-	-	138,155,094	-	-	-	-	-	-	-	138,155,094
Foreign currency translation reserve	-	-	-	-	-	-	-	2,493,062	-	-	-	-	2,493,062
Surplus in profit and loss account	4,097,137,707	25,647,757	(25,647,757)	-	4,097,137,707	1,332,619,023	201,759,847	59,172,311	2,359,135,967	-	12,024,300	-	8,049,824,854
	32,093,526,473	25,647,757	(25,647,757)	(25,647,757)	32,093,526,473	3,597,154,106	201,759,847	103,677,672	2,359,135,967	(2,229,987,999)	-	-	36,125,266,065
Minority Interest	-	-	-	-	-	9,810	9,026	-	-	-	-	-	18,836
Total shareholder's equity	32,093,526,473	25,647,757	(25,647,757)	(25,647,757)	32,093,526,473	3,597,163,916	201,768,873	103,677,672	2,359,135,967	(2,229,987,999)	-	-	36,125,284,901
Total liabilities and shareholder's equity	524,144,007,683	1,288,589,841	(1,284,157,757)	(1,284,157,757)	524,148,439,767	7,854,937,400	239,087,970	132,638,430	2,359,135,967	(4,797,708,476)	-	-	529,936,531,060

Financial highlights of the Bank (solo basis)

as at and for the year ended 31 December 2023

Sl.	Particulars	Currency/ percentage	31 December 2023	31 December 2022
1	Paid up capital	BDT	18,305,587,120	17,859,109,390
2	Total capital	BDT	42,133,984,019	43,266,298,360
3	Capital surplus/(deficit)	BDT	(2,438,924,517)	945,745,771
4	Total assets	BDT	524,148,439,767	465,272,712,989
5	Total deposits	BDT	442,170,101,797	375,584,475,522
6	Total loan & advances	BDT	413,406,127,864	354,454,273,864
7	Total contingent liabilities & commitments	BDT	47,527,584,001	69,935,030,734
8	Credit deposit ratio	%	89.27	87.47
9	Percentage of classified loan against total loans & advances	%	7.99	5.61
10	Profit after tax & provision	BDT	2,498,771,066	2,970,419,040
11	Amount of classified loans	BDT	33,034,495,588	19,879,385,150
12	Provision kept against classified loans	BDT	10,693,762,826	8,179,000,000
13	Cost of fund	%	4.84	4.08
14	Interest earning assets	BDT	462,781,864,378	408,907,097,342
15	Non-interest earning assets	BDT	61,366,575,389	56,365,615,648
16	Return on Investment (ROI)	%	7.32	6.02
17	Return on Assets (ROA)	%	0.51	0.68
18	Income from investment	BDT	3,895,334,833	3,259,631,140
19	Earnings per share	BDT	1.37	1.62
20	Net income per share	BDT	1.37	1.62
21	Net Asset Value (NAV)	BDT	32,093,526,473	30,090,675,926
22	Net Asset Value (NAV) per share	BDT	17.53	16.44
23	Net Operating Cash Flow Per Share (NOCFPS)	BDT	3.36	0.98
24	Price earning ratio	Times	8.20	7.09

Annexure-J

Disclosure of Restructured Loan

as at and for the year ended 31 December 2023

Sl.	Name of the Borrower	Type of Loan	Date of restructure	Down Payment		Due Date of 1st Installment	Outstanding Amount			Total Provision as at 31 December 2023		Present Status	Outstanding as at 31 December 2022
				Required	Realized		At the time of taking NOC from BB	New/Fresh Disbursement amount after NOC	Outstanding as at 31 December 2023	Required	Maintained		
1	Power Pac - Mutiara KPP Plant Ltd.	TL (O)	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	1,833.20	Nil	2,190.95	43.82	43.82	SMA(RST)	2,371.49
2	M/s R&R Holdings	TL (O)-1	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	936.20	Nil	1,237.56	24.75	24.75	SMA(RST)	1,200.92
3	M/s R&R Holdings	TL (O)-2	2nd time 01.01.18	N/A	N/A	07.04.2018 (Interest portion)	803.90	Nil	959.52	19.19	19.19	SMA(RST)	1,046.13
Total				-	-		3,573.30		4,388.03	87.76	87.76		4,618.54

BDT in Million

Annexure-K

Statement of Tax Position

as at 31 December 2023

Accounting year	Assessment year	Tax provision in Financial Statements	Tax as per assessment	Excess/ (shortage) provision	Advance income tax paid	Remarks
2005	2006-2007	46,719,403	-	46,719,403	-	Tax authority has filed reference application before Honorable High Court Division of Supreme Court.
2010	2011-2012	1,454,854,995	1,508,170,344	(53,315,349)	1,385,538,554	Honorable High Court Division of Supreme Court.
2019	2020-2021	1,700,000,000	1,699,489,718	510,282	1,532,741,318	Bank has received set a side Tribunal Order and subsequently filed appeal before the Commissioner of Taxes (Appeal).
2021	2022-2023	2,493,782,398	2,385,201,832	108,580,566	2,384,939,483	Bank has filed appeal before the Taxes Appellate Tribunal against the Order of the Commissioner of Taxes (appeal).
2022	2023-2024	2,726,461,102	2,726,461,102	-	2,768,240,847	Returns of income has been submitted within tax day.
2023	2024-2025	1,851,527,936	1,851,527,936	-	816,553,145	Not yet due
Total		10,273,345,834	10,170,850,932	102,494,902	8,888,013,347	

IFIC Bank PLC
Off-shore Banking Unit
Balance Sheet

as at 31 December 2023

Particulars	Note	31 December 2023		31 December 2022	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash		-	-	-	-
Cash in hand (including foreign currency)		-	-	-	-
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currency)		-	-	-	-
Balance with other banks and financial institutions		29,046	3,194,996	1,014,662	104,811,530
In Bangladesh		1,903	209,287	987,519	102,007,759
Outside Bangladesh		27,143	2,985,709	27,143	2,803,771
Money at call and on short notice		-	-	-	-
Investments		-	-	-	-
Government securities		-	-	-	-
Other investments		-	-	-	-
Loans and advances	3	11,685,408	1,285,394,846	18,454,147	1,906,258,051
Loans, cash credits, overdrafts etc.	3.1	11,685,408	1,285,394,846	16,753,690	1,730,605,893
Bills purchased and discounted	3.2	-	-	1,700,457	175,652,158
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets	4	-	-	-	-
Non banking assets		-	-	-	-
Total assets		11,714,453	1,288,589,842	19,468,809	2,011,069,581
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing from other banks, financial institutions and agents	5	11,441,000	1,258,510,000	19,000,000	1,962,643,000
Deposit and other accounts		-	-	-	-
Current deposits and other accounts		-	-	-	-
Bills payable		-	-	-	-
Savings bank deposits		-	-	-	-
Fixed Deposits		-	-	-	-
Other liabilities	6	40,292	4,432,084	47,500	4,906,608
Total liabilities		11,481,292	1,262,942,084	19,047,500	1,967,549,608
Capital / Shareholder's equity					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
General Reserve		-	-	-	-
Revaluation reserve against securities		-	-	-	-
Revaluation reserve against fixed assets		-	-	-	-
Surplus in profit and loss account	7	233,161	25,647,757	421,309	43,519,974
Total shareholder's equity		233,161	25,647,757	421,309	43,519,974
Total liabilities and shareholder's equity		11,714,453	1,288,589,842	19,468,809	2,011,069,581

IFIC Bank PLC
Off-shore Banking Unit
Profit and Loss Account

for the year ended 31 December 2023

Particulars	Note	2023		2022	
		USD	Taka	USD	Taka
Interest income	8	1,021,645	112,380,906	1,064,368	109,946,021
Interest paid on deposits, borrowings etc.	9	862,662	94,892,791	709,138	73,251,809
Net interest income		158,983	17,488,115	355,230	36,694,212
Investment Income		-	-	-	-
Commission, exchange and brokerage	10	69,478	7,642,594	27,423	2,832,681
Other operating income	11	4,700	517,048	38,656	3,993,081
Total operating income		233,161	25,647,757	421,309	43,519,974
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamp, telecommunication etc.		-	-	-	-
Stationery, printing, advertisement etc.		-	-	-	-
Managing Director's salary		-	-	-	-
Director's fees		-	-	-	-
Auditor's fees		-	-	-	-
Charges on loan loss		-	-	-	-
Depreciation and repair of bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses		-	-	-	-
Profit/(Loss) before provision		233,161	25,647,757	421,309	43,519,974
Provision for loans, investments and other assets					
Specific Provision		-	-	-	-
General Provision		-	-	-	-
Provision for off-balance sheet exposures		-	-	-	-
Provision for diminution in value of investments		-	-	-	-
Provision for other assets		-	-	-	-
Total provision		-	-	-	-
Profit/(Loss) before taxes		233,161	25,647,757	421,309	43,519,974

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

Off-Shore Banking Unit

Notes to the Financial Statements

As at and for the year ended 31 December 2023

1 Status of the unit

Off-shore Banking Units of IFIC Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission from Bangladesh Bank vide letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009. The Bank commenced the operation of its Off-shore Banking Unit on 10 May 2010. Presently the Bank has 1 (one) unit in Dhaka. The principal activity of the unit is to provide all kinds of commercial banking services to its customers through its off-shore Banking Unit in Bangladesh.

2 Significant accounting policies and basis of preparation of financial statements

2.1 Basis of accounting

The Off-shore Banking Unit maintains its accounting records in USD from which accounts are prepared according to the Banking Companies Act 1991, International Accounting Standards (IASs), and other applicable directives issued by Bangladesh Bank.

2.2 Foreign currencies transaction and translation to presentation currency

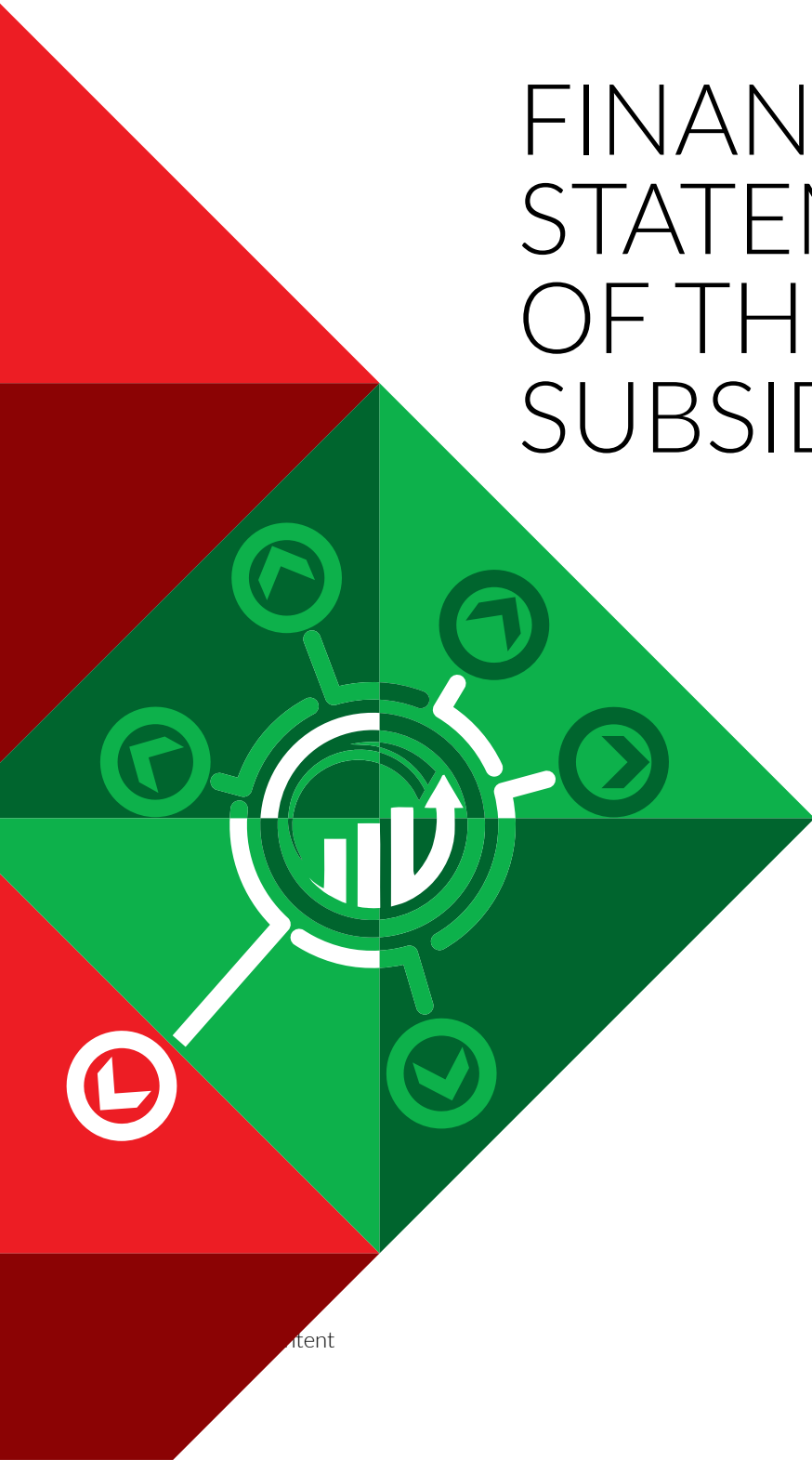
Foreign currency transactions are converted into equivalent USD using the ruling exchange rates on the dates of respective transactions as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

Particulars	Note	31 December 2023		31 December 2022	
		USD	Taka	USD	Taka
3 Loans and advances					
3.1 Loans, cash credits, overdrafts etc.					
Term loan		11,685,408	1,285,394,846	16,753,690	1,730,605,893
		11,685,408	1,285,394,846	16,753,690	1,730,605,893
3.2 Bills purchased and discounted					
Inside Bangladesh		-	-	1,700,457	175,652,158
Outside Bangladesh		-	-	-	-
		-	-	1,700,457	175,652,158
		11,685,408	1,285,394,846	18,454,147	1,906,258,051
4 Other assets					
Interest receivable on term loan		-	-	-	-
Interest receivable on bills discount		-	-	-	-
		-	-	-	-
5 Borrowing from other banks, financial Institutions and its agents					
IFIC Bank PLC		11,441,000	1,258,510,000	19,000,000	1,962,643,000
		11,441,000	1,258,510,000	19,000,000	1,962,643,000
6 Other liabilities					
Interest on borrowing from abroad		-	-	-	-
Due to Head Office		40,292	4,432,084	47,500	4,906,608
		40,292	4,432,084	47,500	4,906,608
7 Surplus in profit and loss account					
Opening balance		421,309	43,519,974	443,670	38,066,968
Less: Adjustment/ payment for the year		(421,309)	(43,519,974)	(443,670)	(38,066,968)
Add: Addition during the year		233,161	25,647,757	421,309	43,519,974
		233,161	25,647,757	421,309	43,519,974

Particulars	Note	2023		2022	
		USD	Taka	USD	Taka
8 Interest income					
Term Loan		1,017,727	111,949,924	1,037,693	107,190,530
Bills discount		3,918	430,982	26,675	2,755,491
Interest on loans and advances		1,021,645	112,380,906	1,064,368	109,946,021
9 Interest paid on deposits, borrowings etc.					
Interest paid on IFIC Bank PLC		862,662	94,892,791	709,138	73,251,809
		862,662	94,892,791	709,138	73,251,809
10 Commission, exchange and brokerage					
Income-Fees & Commission		69,478	7,642,594	27,423	2,832,681
		69,478	7,642,594	27,423	2,832,681
11 Other operating income					
Income-Other Operating		4,700	517,048	38,656	3,993,081
		4,700	517,048	38,656	3,993,081



FINANCIAL STATEMENTS OF THE SUBSIDIARIES



Directors' Report

IFIC Securities Limited

Respected Shareholders,

The Board of Directors is pleased to present the 13th Annual Report of IFIC Securities Limited (IFICSL) for the year ended on 31 December 2023. In the report, IFICSL's operational performance of the year 2023 as compared to 2022 has been evaluated and analyzed within prevailing business environment. The information and analysis may be read in conjunction with the audited financial statements presented herewith.

Capital Market 2023

The Capital Market of the country has been passing a turbulent phase. The business scenario in Bangladesh as well as the rest of the world has continued to be very dull. Following a deep depression from the beginning of 2021, the trend of the capital market indicators has continued on a downward trend during 2022. In 2023 we have seen a tendency of investors to retrench their investments and take less risks and divert investments from the capital market towards instruments with risk free rates of return. The psychological impact of the implementation of floor price on its participants is clearly reflected in both the decreasing daily volume of Dhaka Stock Exchange PLC and the trade volume of IFICSL as a participant.

Our Business

IFICSL has been established with the objectives of rendering compliant, efficient and innovative brokerage services to the prospective investors of the country, as well as to ensure adequate return on equity to the shareholders.

IFIC Securities Limited is a fully owned subsidiary of IFIC Bank PLC and was incorporated with the Registrar of Joint Stock Companies and Firms, Bangladesh as a public limited company on 02 November 2010 under Companies Act, 1994. IFICSL as a subsidiary company of IFIC Bank PLC for stock dealer and stock broker operations is authorized to undertake the following major activities:

- Opening of Beneficiary owners (BO) account;
- Buy and Sell of Securities in Dhaka Stock Exchange PLC.;
- Margin Loan facilities to its clients;
- Settlement of buying and selling of Securities in Dhaka Stock Exchange through CDBL;
- Process IPO applications on behalf of clients;
- Stock Dealer operation;
- Bidding for IPO through Book Building Process in dealer account;
- Participation in newly introduced Bond market.

Capital

The authorized capital of IFICSL is BDT 3,000 million of which BDT 2,200 million has been paid up. The Paid-up capital represents the face value of 220,000,000 shares of BDT 10 each fully subscribed by the shareholders.

Total shareholder's equity at the end of December 2023 stood at BDT 3,597.16 million including retained earnings of BDT 1332.62 million.

Profit & Operating Results

IFICSL has earned BDT 819.97 million for the year 2023 in the form of operating income. During 2023 the operational expenses incurred by IFICSL stood at BDT 251.08 million. Furthermore, the total profit before tax stood at BDT 572.85 million during 2023. After keeping BDT 39.84 million as provision for margin loan and BDT 153.75 million as provision

for income tax, the net profit of IFICSL for 2023 was BDT 379.25 million.

Loans & Advances

IFIC Securities Limited is currently enjoying an overdraft facility with IFIC Bank PLC with a limit of BDT 2900.00 million. The total amount outstanding in this account at the end of December 2023 stood at BDT 2407.56 million. IFICSL uses this overdraft facilities to provide loans to its margin loan clients and settle trades with the Dhaka Stock Exchange PLC. The overdraft facilities from IFIC Bank PLC ensures that the operations of IFICSL is running smoothly. Total margin loan facilities provided to the investors by IFICSL was BDT. 3,984.24 million as on 31 December 2023.

Own Portfolio

Managing own investment portfolio is a regulatory requirement and also a core business objective of IFICSL to ensure higher return on equity. IFICSL has established an investment process and has been maintaining its own portfolio following this process in compliance with the Investment Policy of IFICSL. Despite a slow paced market during 2023 the active participation of IFICSL in the capital market and the expertise of the management has enabled IFICSL to earn a capital gain of BDT 281.41 million during 2023. The expertise and experience of the management has been key in guiding the company through a turbulent year for capital market and the business environment of Bangladesh.

Support Services from IFIC Bank PLC

IFIC Bank PLC is providing professional support services to the IFICSL in the field of HRM, Board Affairs, Support Services, Legal Affairs and IT. As such entire functions of these fields are being managed from the respective IFIC Bank PLC divisions minimizing overall cost of operations.

Rotation/Re-election of Directors

According to clause 52 of the Articles of Association of the Company, the Directors shall retire by rotation at the 13th Annual General Meeting. However, as per clause 53 they are eligible for re-election.

Appointment of Auditors and Fix-up their Remuneration

In the 13th Annual General Meeting of the company Islam Jahid & Co. will be appointed as the Statutory Auditors of the company up to the conclusion of the 14th Annual General Meeting.

Dividend

In order to strengthen the capital base of the Company and also to ensure sufficient liquidity for smooth operations, the Board of Directors of the company did not recommend any dividend for the year 2023.

Acknowledgement

The Board of Directors would like to express its gratitude and thanks to our valued shareholders, customers, bankers, regulators, DSE, CDBL, BSEC and other stakeholders for their continuous support and assistance. The Board has special thanks for the management and employees for their commitments and hard work about the company.

For and on behalf of the Board of Directors.



Chairman

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of **IFIC Securities Limited** ("the Company"), which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 2020, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules 2019, we also report the following:

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.
- (d) the expenditure incurred was for the purposes of the Company's business; and
- (e) the computation of the capital adequacy reserve is in line with the Risk Based Capital Adequacy Rules 2019 Part B rule (1) (b); rule 5(2).

Dated, Dhaka
28-Mar-2024

M. J. ABEDIN & CO.
Chartered Accountants
Reg No: CAF-001-111



Hasan Mahmood, FCA
Partner
Enrollment No: 564
DVC : 2404170564AS475085

IFIC Securities Limited

Audited Statement of Financial Position

As at 31 December 2023

Amount in BDT

Particulars	Note	31 December 2023	31 December 2022
ASSETS			
Non-current assets			
Property, plant and equipment	4	35,385,933	36,284,776
Investments in stock exchange	5	56,241,750	56,241,750
Deferred tax asset	6	1,076,359	1,213,935
		92,704,041	93,740,461
Current assets			
Margin loan to clients	7	3,984,236,554	4,010,217,971
Investment in securities	8	3,481,327,887	3,202,594,560
Application for IPO	9	680,000	-
Account receivable from DSE		21,444,373	1,628,017
Profit, dividend and other receivables		205,138,125	250,725,833
Advance, deposits and prepayment	10	509,544,518	501,286,668
Cash & cash equivalents	11	69,070,595	60,679,706
		8,271,442,052	8,027,132,753
Total		8,364,146,093	8,120,873,214
EQUITY AND LIABILITIES:			
Shareholder's equity			
Paid up capital	12.1	2,200,000,000	2,200,000,000
Capital reserve	13	64,535,084	34,504,897
Retained earnings	14	1,332,622,831	983,399,546
		3,597,157,915	3,217,904,443
Non-current liabilities			
Lease liabilities	15	27,071,764	25,006,707
		27,071,764	25,006,707
Current liabilities			
Lease liabilities - current portion	15	4,472,539	6,258,853
Borrowing from bank	16	2,407,559,886	2,605,620,317
Provision for income tax	17	490,179,859	484,542,878
Clients deposits	18	61,410,624	46,436,703
DSE payable	19	35,698	6,209
Provision for margin loan to clients	20	271,139,205	231,296,839
Other liabilities	21	1,505,118,605	1,503,800,264
		4,739,916,415	4,877,962,063
TOTAL		8,364,146,093	8,120,873,214

The annexed notes from an integral part of these financial statements.



Chief Executive Officer



Director



Director

Hasan Mahmood FCA, Partner
 Enrolment no: 564
 M. J. Abedin & Co.
 Chartered Accountants
 Reg No: CAF-001-111
 DVC No. 2404170564AS475085

Dated, Dhaka
 28 March 2024

IFIC Securities Limited
Audited Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2023

Amount in BDT

Particulars	Note	1 January to 31 December 2023	1 January to 31 December 2022
Brokerage commission income		36,845,329	58,030,132
Less: Brokerage commission expenses	22	(7,899,055)	(7,968,569)
Net brokerage commission income		28,946,274	50,061,563
Interest Income		113,081,091	504,781,632
Profit on Green-Sukuk Al Istisna'a		376,084,650	-
Dividend income		20,453,487	94,690,033
Capital gain on sale of share		281,409,331	4,577,572
Total		819,974,834	654,110,800
Less: Interest expenses	23	(217,774,101)	(226,453,214)
Operating revenue		602,200,733	427,657,586
Less: Operating expense	24	33,312,922	28,751,671
Operating Profit		568,887,812	398,905,915
Other income	25	3,959,998	4,600,435
Profit/(Loss) before provision & tax		572,847,810	403,506,350
Less: Provision for Margin Loan	20	39,842,366	-
Profit before tax		533,005,444	403,506,350
Provision for taxation			
Current tax	17	153,614,396	103,613,515
Deferred tax	6	137,577	(409,030)
		153,751,973	103,204,485
Net profit after tax		379,253,471	300,301,865
Other comprehensive income		-	-
Total Comprehensive Income		379,253,471	300,301,865
Earnings Per Share (EPS)	26	1.72	1.37

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director



Director



Hasan Mahmood FCA, Partner
Enrolment no: 564
M. J. Abedin & Co.
Chartered Accountants
Reg No: CAF-001-111
DVC No. 2404170564AS475085

Dated, Dhaka
28 March 2024

IFIC Securities Limited

Statement of Change in Equity

For the year ended 31 December 2023

Amount in BDT

Particulars	Paid up capital	Capital reserve	Retained earnings	Total
Balance as at 1 January 2023	2,200,000,000	34,504,897	983,399,546	3,217,904,443
Net profit for the year	-		379,253,471	379,253,471
Transfer to capital reserve	-	30,030,187	(30,030,187)	-
Balance as at 31 December 2023	2,200,000,000	64,535,084	1,332,622,831	3,597,157,915

Particulars	Paid up capital	Capital reserve	Retained earnings	Total
Balance as at 1 January 2022	2,200,000,000	-	717,602,578	2,917,602,578
Net profit for the year	-	-	300,301,865	300,301,865
Transfer to capital reserve	-	34,504,897	(34,504,897)	-
Balance as at 31 December 2022	2,200,000,000	34,504,897	983,399,546	3,217,904,443

IFIC Securities Limited

Statement of Cash Flow

For the year ended 31 December 2023

Amount in BDT

Particulars	1 January to 31 December 2023	1 January to 31 December 2022
A) Cash flows from operating activities		
Profit before provision and taxation	533,005,444	403,506,350
Adjustment for non-cash item & interest expense:		
Depreciation and amortisation	8,872,169	8,279,029
Interest expense	217,774,101	226,453,214
	759,651,713	638,238,593
Changes in:		
Current assets	25,462,187	(84,356,464)
Current liabilities	56,164,117	(58,522,638)
	81,626,304	(142,879,102)
Cash generated from operations	841,278,017	495,359,491
Income tax paid	(156,606,101)	(92,778,304)
Net cash from/(used in) operating activities	684,671,916	402,581,187
B) Cash flows from investing activities		
Purchase of securities	(2,833,243,250)	(102,939,807)
Sale of securities	2,554,509,923	13,366,224
Margin loan	25,981,417	(33,340,148)
Purchase of property, plant & equipment	(7,973,326)	(1,050,873)
Net cash from investing activities	(260,725,236)	(123,964,604)
C) Cash flows from financing activities		
Borrowing from bank	(198,060,431)	(99,252,532)
Payment against lease liability	278,742	(3,622,445)
Interest on borrowing from bank	(215,166,272)	(223,830,312)
Interest on lease liability	(2,607,828)	(2,622,902)
Net Cash from financing activities	(415,555,790)	(329,328,191)
D) Net increase in cash and cash equivalents (A+ B + C)	8,390,890	(50,711,608)
E) Cash and cash equivalents at beginning of the period	60,679,706	111,391,313
F) Cash and cash equivalents at end of the period (D+E)	69,070,595	60,679,705
Closing cash and cash equivalents		
Cash in hand	29,851	38,230
Cash at Bank	69,040,744	60,641,475
	69,070,595	60,679,705

IFIC Securities Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2023

1 Status of the reporting entity

1.1 Corporate history:

IFIC Securities Limited [IFICSL] is a fully owned subsidiary of IFIC Bank PLC. and was incorporated in Bangladesh and registered with Joint Stock Companies and Firms vide its registration number C-87904/10 on November 02, 2010 as a public limited company. The registered office of the company is located at IFIC Tower, 61 Purana Paltan C/A, Dhaka.

1.2 Nature of business:

The principal objectives of the company is to carry on the business of stock brokers and dealers to execute buy and sell and deal in shares, stocks, debentures, bond and other securities and to maintain own portfolio as well as customers portfolio under the discretion of customers. The company also performs the other activities relates to capital market as and when regulators permits the company to carry out the activities as mentioned in the Memorandum of Association.

2 Basis of preparation

2.1 Statement of compliance:

The financial statements of IFIC Securities Limited have been prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Companies Act 1994 and other applicable laws in Bangladesh such as:

- Securities and Exchange Commission Act, 1993
- Securities and Exchange Rules, 2020
- Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996
- Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000
- Dhaka Stock Exchange Limited (DSE) Rules
- Central Depository Bangladesh Limited (CDBL) Rules
- Other applicable laws and regulations.

The Company has departed from the following contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank, which is the primary regulator of its parent, IFIC Bank PLC.:

Investment in shares and securities

IFRS: As per requirements of IFRS 9: Financial Instruments, investment in shares and securities generally falls either under "at fair value through profit and loss account" or "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year end is taken to profit and loss account or other comprehensive income respectively.

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

2.2 Basis of measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous years.

2.3 Use of estimates and judgments:

In the preparation of the financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the measurement of assets, liabilities, income and expenses. Accordingly, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Key estimates are as follows:

- Provision for loans, advances and investments
- Deferred tax assets/liabilities
- Useful life of depreciable assets
- Provision / accruals for expenses
- Provision for current taxation
- Lease Liabilities and Right of Use Assets

2.4 Functional and presentational currency and level of precision

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.5 Reporting period

The financial period of the company covers from 1 January to 31 December 2023.

2.6 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 28 March 2024.

2.7 Components of the financial statements

According to the International Accounting Standard (IAS) 1 as adopted by ICAB "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position
- ii) Statement of Profit or Loss and Other Comprehensive Income
- iii) Statement of Changes in Equity
- iv) Statement of Cash Flows
- v) Notes to the Financial Statements

2.8 Comparative information

Accounting policies have been consistently applied by the Company and are consistent with those used in the previous period. Comparative amounts in the financial statements have been reclassified and rearranged to conform to the current period's presentation. The Company did not restate its comparative figures which affect the related implications of IAS 1: Presentation of Financial Statements.

3 Summary of significant accounting policies

3.1 Recognition and measurement of fixed assets

Property, Plant and Equipment (PPE) are initially measured at cost and after initial recognition, it is carried at cost less accumulated depreciation and impairment losses in compliance with the requirements of IAS-16: Property, Plant and Equipment and IAS-36: Impairment of Assets respectively.

3.2 Disposal of fixed assets

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the written down value of the assets and net sales proceeds.

3.3 Depreciation on fixed assets

Depreciation on property, plant and equipment is charged using straight-line method in accordance with the provisions of IAS 16: Property, Plant and Equipment. Rate of depreciation on Property, Plant and Equipment considering the useful life of assets are as follows:

Sl no	Particulars of assets	Useful life (years)
1	Furniture & Fixture	10
2	Electric Goods	8
3	Computer & Equipments	5
4	Office Renovation	5

3.4 Investment in securities

Investments in listed securities are recognized at cost. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is booked when market value exceeds cost.

3.5 Advance, deposits and prepayments

Advances are initially measured at cost. and after initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc. Security Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.6 Cash and cash equivalents

Cash and Cash equivalents include cash in hand and with banks on current and deposit accounts which are held and available for use by the company without any restriction and insignificant risk of change in value of the same.

3.7 Provision for income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss and other comprehensive income in accordance with IAS 12: Income Taxes. Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023.

3.8 Provisions

Provision is recognized on the balance sheet date if, as a result of past events, the company has a presents legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.9 Revenue recognition

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

3.10 Brokerage commission

Brokerage commission is recognized as income when selling or buying order executed.

3.11 Interest income from margin loan

Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective customers.

3.12 Dividend income

Dividend income is recognized when right to receive or payment is established.

3.13 Gain/(loss) on sale of marketable securities

Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.14 Earnings Per Share (EPS)

The Company calculates earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.

3.15 Events after the reporting period

No events were occurred after the reporting date that could affect the financial position of the company or required disclosure.

IFIC Securities Limited

Notes to the Financial Statements

As at 31 December 2023

Amount in BDT

Particulars	Note	31 December 2023	31 December 2022
4 Property, plant and equipment			
Furniture and fixture		548,759	640,218
Electric goods		1,307,350	1,663,622
Computer and equipment		4,167,202	5,884,203
Office renovation		1,354,910	2,110,717
Right of Use Assets		28,007,712	25,986,015
		35,385,933	36,284,776
Details are shown in "Annexure-A"			
5 Investments in stock exchange			
DSE Membership		56,241,750	56,241,750
		56,241,750	56,241,750

This represents our original investment cost for DSE membership in exchange of which shares at a face value of Tk. 10 each have been allotted in favor of the company in October 2013 for DSE. As per the provision of the Exchange Demutualization Act-2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved demutualization scheme, Dhaka Stock Exchange Ltd. (DSE) allotted total 54,11,329 ordinary Shares at face value of Tk. 10 each against the membership of DSE. Out of the above DSE transferred 28,86,042 shares directly to the credit of the Beneficiary Owner's account of the company. The rest shares were credited to blocked accounts as per provisions of the Exchange Demutualization Act. 2013. As there is no active market for shares DSE, this investment has shown the value at original cost.

Particulars	Note	31 December 2023	31 December 2022
6 Deferred tax assets / liabilities			
i) Deferred tax on fixed assets			
Tax written down value		7,755,662	9,433,526
Accounting written down value		7,378,221	10,298,761
Temporary difference on written down value		(377,441)	865,234
Closing deferred tax (assets)/liabilities		(103,796)	237,939
Opening deferred tax (assets)/liabilities		237,939	309,457
Deferred tax (income)/expenses (A)		(341,736)	(71,518)
ii) Deferred tax on leased assets			
Right-of-Use Assets		28,007,712	25,986,015
Lease liabilities		31,544,303	31,265,560
Carrying amount		(3,536,591)	(5,279,545)
Tax base		-	-
Temporary difference		(3,536,591)	(5,279,545)
Tax rate		27.50%	27.50%
Closing deferred tax (assets)/ liabilities		(972,563)	(1,451,875)
Opening deferred tax (assets)/ liabilities		(1,451,875)	(1,114,363)
Deferred tax (income)/expenses (B)		479,312	(337,512)
Deferred tax (income)/ expense (A+B)		137,577	(409,030)
Net deferred tax liabilities/ (assets)		(1,076,359)	(1,213,935)
7 Margin loan to clients			
Opening balance		4,010,217,971	3,976,877,823
Increase/(decrease) during the year		(25,981,417)	33,340,148
		3,984,236,554	4,010,217,971
8 Investment in securities			
General Fund		3,087,008,112	2,808,274,785
Special Fund		394,319,775	394,319,775
		3,481,327,887	3,202,594,560
Details are shown in "Annexure-B"			
9 Application for IPO			
Sikder Insurance Company Limited.		680,000	-
		680,000	-
10 Advance, deposits and prepayment			
Advance income tax	10.1	509,214,694	500,586,008
Advance for car purchase		138,874	472,210
Advance to employee		187,500	225,000
Advance for land phone		3,450	3,450
Others		-	-
		509,544,518	501,286,668

Particulars		Note	31 December 2023	31 December 2022
14	Retained earnings			
	Opening balance		983,399,546	717,602,578
	Add: Profit during the year		379,253,471	300,301,865
	Transferred to capital reserve		(30,030,187)	(34,504,897)
			1,332,622,831	983,399,546
15	Lease liabilities			
	Opening balance		31,265,560	34,888,005
	Adjustment during the year		278,742	(3,622,445)
			31,544,303	31,265,560
15.1	Non- current portion of lease liabilities		27,071,764	25,006,707
	Current portion of lease liabilities		4,472,539	6,258,853
			31,544,303	31,265,560
16	Borrowing form bank			
	IFIC Bank - working capital Account No:1001354511001		2,007,631,577	2,205,716,797
	IFIC Bank - special fund* Account No:0180037036001		399,928,309	399,903,521
			2,407,559,886	2,605,620,317
	*Borrowing from IFIC Bank PLC under Special Fund as per BB DOS Circular number 1, dated 10 February 2020			
17	Provision for income tax			
	Opening balance		484,542,878	380,929,363
	Less: Settlement of year 2011, 2014, 2015 and 2017		(147,977,416)	-
	Add: Provision made during the year		153,614,396	103,613,515
			490,179,859	484,542,878
18	Clients deposits			
	IFIC Bank PLC		9,266,701	1,520,281
	Others client		52,143,923	44,916,422
			61,410,624	46,436,703
19	DSE payable			
	Payable for broker		35,698	6,209
			35,698	6,209
20	Provision for Margin loan to clients			
	Provision For Negative Equity Client		231,296,839	231,296,839
	Provision for Margin loan to clients		39,842,366	-
			271,139,205	231,296,839

Particulars		Note	31 December 2023	31 December 2022
21	Other liabilities			
	Withholding liabilities	21.1	161,750	145,610
	Liabilities for expenses	21.2	2,530,428	2,492,984
	Unrealized interest income	21.3	1,500,842,810	1,500,842,810
	Payable to issuer		1,550,000	-
	Sundry creditor		-	285,246
	Unclaimed		33,616	33,614
			1,505,118,605	1,503,800,264
21.1	Withholding liabilities			
	VAT payables		82,719	84,974
	Tax payable		79,031	60,636
			161,750	145,610
21.2	Liabilities for expenses			
	Electricity		50,790	65,000
	WASA		302,504	119,834
	CDBL		354,634	700,025
	Audit fees		172,500	158,125
	Bonus payable		1,650,000	1,450,000
			2,530,428	2,492,984
21.3	Unrealized Interest Income		1,500,842,810	1,500,842,810

Unrealized Interest Income is interest charged to the margin loan account, but not recognised as income. The interest amount will subsequently be recognised as income when the value of equity become positive.

IFIC Securities Limited

Notes to the financial statements

For the year ended 31 December 2023

Particulars	Note	1 January to 31 December 2023	1 January to 31 December 2022
22 Direct expense			
Laga		2,074,811	3,885,239
Hawla		1,550	22,000
CDBL		5,822,694	4,061,330
		7,899,055	7,968,569
23 Interest expenses			
Interest on lease liabilities		2,607,828	2,622,902
Interest on bank loan		215,166,272	223,830,312
		217,774,101	226,453,214
24 Operating expense			
Salary and allowances	24.1	16,614,101	13,423,037
Depreciation		8,872,169	8,279,029
Legal and professional fee		634,500	594,825
Repair and maintenance		355,771	730,627
Printing stationery		569,453	344,962
Utilities services		1,368,652	1,523,000
Director's remuneration		369,600	308,000
AGM expenses		191,000	210,000
Connectivity		944,589	707,178
Entertainment		666,631	490,498
Telephone and mobile bill		90,500	94,000
Security services		880,656	645,054
Audit fee		172,500	215,625
Regulatory fees		305,620	396,678
Crockeries		1,840	14,650
Conveyance		750,071	91,327
Other expenses		525,269	683,181
		33,312,922	28,751,671
24.1 Salary and allowances			
Basic salary		7,852,652	6083099
House rent		3,392,613	2,858,960
Conveyance allowance		465,713	371,520
Medical allowance		775,670	608,305
Entertainment allowance		228,000	215500
Bonus		1,313,181	1,139,353
Incentive bonus		1,650,000	1,450,000
Car maintenance		55,556	-
Other allowance		282,400	187,500
Leave fare assistance		598,316	508,800
		16,614,101	13,423,037

Particulars		Note	1 January to 31 December 2023	1 January to 31 December 2022
25	Other income			
	Account opening fee		350,500	33,000
	BO maintenance		581,587	570,750
	IPO income		2,400	13,260
	Pledge & unpledged charge		3,004,080	3,870,248
	Others income		21,431	113,177
			3,959,998	4,600,435
26	Earning per share (EPS)			
	Net profit after tax		379,253,471	300,301,865
	No of shares		220,000,000	220,000,000
			1.72	1.37
27	Related party transactions			
Nature of Transaction		As at and for the /Period year ended		
		31 December 2023	31 December 2022	
A. Relationship with the company : Parent				
	Loan form bank		2,407,559,886	2,605,620,317
	Deposit to Bank (Current & SND Account)		69,040,744	60,641,476
	Clients deposits		9,266,701	1,520,281
B. Investment in the securities of Director and their related concern:				
	Investee Entity	Related Director	Relation with Investee Entity	Investment at Cost
	Beximco Pharmaceuticals Ltd.	Ms. Qamrun Naher Ahmed	Director	481,562,172

IFIC Securities Limited
Schedule of property, plant & equipment

As at 31 December 2023

Particulars	Cost				Depreciation				Written down value as at 31 December 2023
	Balance as at 1 January 2023	Addition during the year	Disposal during the year	Balance as at 31 December 2023	Balance as at 1 January 2023	Addition during the year	Disposal during the year	Balance as at 31 December 2023	
Furniture and fixture	914,598	-	-	914,598	274,380	91,459	-	365,839	548,759
Electric equipment	2,850,180	-	-	2,850,180	1,186,558	356,272	-	1,542,830	1,307,350
Computer and equipment	13,673,038	152,796	-	13,825,834	7,788,835	1,869,797	-	9,658,632	4,167,202
Office renovation	4,727,934	202,780	-	4,930,714	2,617,217	958,587	-	3,575,804	1,354,910
Sub-total	22,165,750	355,576	-	22,521,326	11,866,989	3,276,116	-	15,143,105	7,378,221
Right of Use Assets	43,317,977	7,617,750	4,917,238	46,018,489	17,331,962	5,596,053	4,917,238	18,010,777	28,007,712
Total	65,483,727	7,973,326	4,917,238	68,539,815	29,198,951	8,872,169	4,917,238	33,153,882	35,385,933

IFIC Securities Limited

Details of investment in securities

As at 31 December 2023

							Amount in BDT		
Name of the Company	Face value	No. of share	Cost/share	Cost price	Mkt or NAV price/share	Total value	Gain/(loss)		
Under General Fund									
<i>Investment in shares</i>									
Bangladesh Export Import Company Limited	10	816,250	117.06	95,553,349	115.60	94,358,500	(1,194,849)		
Beximco Pharmaceuticals Limited	10	780,000	121.64	94,876,080	146.20	114,036,000	19,159,920		
Esquire Knit Composite Limited	10	20,890	45.00	940,050	34.50	720,705	(219,345)		
Runner Automobiles Limited	10	7,566	71.43	540,450	48.40	366,194	(174,256)		
Square Pharmaceuticals Limited	10	60,500	214.39	12,970,684	210.30	12,723,150	(247,534)		
Sub- total				204,880,612		222,204,549	17,323,937		
Beximco Green-Sukuk Al Istisna'a	100	33,881,500	85.06	2,882,127,500	85.00	2,879,927,500	(2,200,000)		
Total				3,087,008,112		3,102,132,049	15,123,937		
Under Special Fund as per BB DOS Circular number 1, dated 10 February 2020									
British American Tobacco Bangladesh Company Limited	10	9,000	362.57	3,263,151	518.70	4,668,300	1,405,149		
Square Pharmaceuticals Limited	10	11,500	190.62	2,192,132	210.30	2,418,450	226,318		
United Power Generation & Distribution Company Limited	10	7,700	282.91	2,178,400	233.70	1,799,490	(378,910)		
Beximco Pharmaceuticals Limited	10	3,637,700	106.30	386,686,092	146.20	531,831,740	145,145,648		
Sub- total				394,319,775		540,717,980	146,398,205		
Grand Total				3,481,327,887		3,642,850,029	161,522,142		

IFIC Investment Limited

Directors' Report

Respected Shareholders,

The Board of Directors is delighted to present the 3rd Annual Report of IFIC Investment Limited (IFICIL), the audited financial statements for the year ended 2023 and the independent auditor's report. In the report, IFICIL's operational performance of the year 2023 has been evaluated and analyzed on how the company has performed within the prevailing business environment and the underlying factors that have influenced the business including a detailed scenario of capital market in 2023. This report has been prepared in accordance with Companies Act, 1994, Corporate Governance code of the Bangladesh Securities and Exchange Commission, Bangladesh Bank and other relevant authorities.

Company Objectives

IFICIL had applied for a full-fledged merchant banking license and subsequently received the license on 19 October 2021. The primary objective of the company focuses on rendering all types of services such as portfolio management, issue management, underwriting, corporate advisory as well as margin loan lending to its clients. As an active participant of the capital market in Bangladesh IFICIL aims to become a leading merchant bank by providing excellent client services.

Capital Market in 2023

Capital market of the country has not seen much movement in the year 2023 since the main index (DSEX) of the Dhaka Stock Exchange remained relatively stable by the close of 2023, largely due to most stocks being stagnant at the floor price. Compared to the preceding year of 2022, the DSEX index saw a modest increase of 0.6%, climbing from 6207 points to 6246 points year over year. However, this growth was notably lower compared to other emerging markets in South Asia. Throughout the year, the index fluctuated within a range of 6177 to 6367 points, with much of its time spent around the 6200-point mark. Certain investors took advantage of sector-specific opportunities hoping for short-term gains. Nevertheless, the overall economic outlook remained unfavorable, marked by a lack of investor confidence in the market.

Our Business

IFICIL has been established with the objectives of rendering compliant and efficient merchant banking services consisting of issue management, underwriting, portfolio management and corporate advisory services to the prospective investors and companies of the country, as well as to ensure adequate return on equity to the shareholders.

IFIC Investment Limited is a fully owned subsidiary of IFIC Bank PLC and was incorporated with the Registrar of Joint Stock Companies and Firms, Bangladesh as a public limited company on 30 November 2020 under Companies Act, 1994. IFICIL acquired the Merchant Banking License in October 19, 2021 and since then, IFICIL as a subsidiary company of IFIC Bank PLC for full-fledged merchant banking operations is authorized to undertake the following activities:

- Issue management, underwriting management and portfolio management
- Margin Loan facilities to its clients for the purposes of portfolio management
- Perform activities as trustee of mutual fund
- Process IPO applications on behalf of clients
- Corporate advisory services

The year 2023 marks the commencement of our business operations when we completed our first corporate advisory and arrangement service where we acted as the Advisor and Arranger for IFIC Guaranteed Sreepur Township Limited Green Zero Coupon Bond and generated income of 50,000,000 (BDT Five Crores) from the transaction. The bond notably was the first green zero-coupon bond from the real estate industry and gained popularity amongst investors.

Challenges and Strategies

Since the capital market saw a low volume and a severe liquidity crisis during 2022-23, most of the instruments of our portfolio were on floor price and as a result we struggled to generate profit from our investments and recognized an unrealized loss in our portfolio. However, our previous investment in fixed income securities has been fruitful and generated revenue income alongside the advisory and arrangement fee from IFIC Guaranteed Sreepur Township Limited Green Zero Coupon Bond.

Financial Reporting

IFICIL have maintained proper books of accounts by complying with International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS) as applicable in Bangladesh. Appropriate accounting policies have been consistently applied in preparing the financial statements and the accounting estimates are based on reasonable and prudent judgment. The financial statements prepared by the management present fairly its state of affairs, the results of its operation, cash flow and changes in shareholder's equity. Moreover, the internal control system is sound in design and has been implemented & monitored effectively.

Capital

The authorized capital of IFICIL is BDT 10,000 million of which BDT 400 million has been paid up. The Paid-up capital represents the face value of 40,000,000 ordinary shares of BDT 10 each fully subscribed by the shareholders. IFICIL plans to increase its paid-up capital in the near future so that it may increase its participation in the capital market of Bangladesh.

Profit & Operating Results

IFICIL has earned BDT 82.2 million for the year 2023 in the form of operating income. During the year, the operational expenses incurred by IFICIL stood at BDT 7.7 million. Furthermore, the profit before tax was BDT 66.9 million during 2023. After keeping BDT 23.4 million as provision for income tax, the net profit of IFICIL for the year 2023 was BDT 43.5 million.

Our Portfolio

Managing own investment portfolio is a regulatory requirement and also a core business objective of IFICIL to ensure higher return on equity. IFICIL has established an investment process and has been maintaining its own portfolio by following this process with due diligence. The active participation of IFICIL in the capital market has enabled the management to earn a capital gain of BDT 0.7 million in 2023 which was lower than the previous year.

Support Services from IFIC Bank PLC

IFIC Bank PLC is providing professional support services to the IFICIL in the field of HRM, Service & Estate and IT. As such entire functions of these fields are being managed by following the policy of IFIC Bank PLC minimizing overall cost of operations.

Rotation/Re-election of Directors

According to clause 51 of the Articles of Association of the Company, the Directors shall retire by rotation at the 3rd Annual General Meeting. However, as per clause 53 they are eligible for re-election.

Appointment of Auditors and fix-up their remuneration

As per clause 93 of the Articles of Association of the Company, the company shall at each Annual General Meeting, appoint an auditor or auditors to hold office until the next Annual General Meeting. The auditors of the company, M.J. Abedin & Co. has completed the third year as the auditor of the company. In the 3rd Annual General Meeting of the company, Islam Jahid & Co., Chartered Accountants will be appointed as the Statutory Auditors of the company up to the conclusion of the 4th Annual General Meeting.

Acknowledgement

The Board of Directors would like to express its gratitude and thanks to our valued shareholders, customers, bankers, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), National Board of Revenue (NBR), Registrar of Joint Stock and Firms (RJSC), Central Depository Bangladesh Limited (CDBL) and other stakeholders for their continuous support and assistance.

In conclusion, the Board would like to thank the management and employees especially for their committed service and hard work for the company.

For and on behalf of the Board of Directors.



Chairman

**Independent Auditors' Report
To the Shareholders of
IFIC Investment Limited
Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of IFIC Investment Limited ("the Company"), which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, and other applicable laws and regulations.

Basis for Opinion

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

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 we also report the following:

- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- (c) The statement of Financial Position (Balance Sheet) and statement of profit or loss and other comprehensive income (Profit and Loss Account) dealt with by the report are in agreement with the books of account.

Dated, Dhaka
28 March 2024

M. J. ABEDIN & CO.
Chartered Accountants
Reg No: CAF-001-111



Hasan Mahmood, FCA
Partner
Enrollment No: 564
DVC : 2404170564AS914448

IFIC Investment Limited

Statement of Financial Position

As at 31 December 2023

Particulars	Notes	Amount in BDT	
		31 December 2023	31 December 2022
Current Assets :			
Investment in securities	4	537,869,913	537,957,893
Dividend & profit receivable		19,348,244	23,158,700
Advance income tax	5	12,924,375	18,521,929
Cash & Cash Equivalents	6	81,863,813	16,043,676
Total assets		652,006,345	595,682,197
EQUITY & LIABILITIES			
Shareholder's Equity :			
Paid up capital	7	400,000,000	400,000,000
Retained earnings	8	201,762,873	158,277,022
Total shareholder's equity		601,762,873	558,277,022
Liabilities			
Liabilities for expenses	9	588,570	1,197,724
Provision for diminution in value of investments	10	21,142,793	13,493,049
Provision for income tax	11	28,512,109	22,714,402
Total liabilities		50,243,472	37,405,175
Total liabilities and equity		652,006,345	595,682,197

These financial report should be read in conjunction with the annexed notes



Chief Executive Officer



Director



Director

Dated, Dhaka
28 March 2024



Hasan Mahmood FCA, Partner
Enrolment no: 564
M. J. Abedin & Co.
Chartered Accountants
Reg No: CAF-001-111
DVC No. 2404170564AS914448

IFIC Investment Limited
Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2023

		Amount in BDT	
Particulars	Notes	2023	2022
Operating Income:			
Capital gain from sale of share		732,521	5,400,393
Dividend income		8,515,211	11,848,700
Profit on Green-Sukuk Al Istisna'a		21,667,200	19,140,000
Bank interest		1,277,635	4,220,616
Advisory & arrangement fee		50,000,000	-
Total Income		82,192,567	40,609,708
Expenses:			
Salary & allowances	12	6,455,811	6,409,839
Auditor's fee		57,500	92,000
Other expenses	13	1,158,720	828,116
Administrative expenses		7,672,031	7,329,955
Profit/(loss) before provision and tax		74,520,536	33,279,753
Provision for diminution in value of investments	10	7,649,744	13,493,049
Profit/(Loss) before tax		66,870,792	19,786,704
Income tax expenses		23,384,942	5,127,168
Profit/ (Loss) after Tax		43,485,851	14,659,536
Other comprehensive income		-	-
Total Comprehensive Income		43,485,851	14,659,536
Earnings Per Share (EPS)			
		1.09	0.37

These financial report should be read in conjunction with the annexed notes



Chief Executive Officer



Director



Director

Dated, Dhaka
28 March 2024



Hasan Mahmood FCA, Partner
Enrolment no: 564
M. J. Abedin & Co.
Chartered Accountants
Reg No: CAF-001-111
DVC No. 2404170564AS914448

IFIC Investment Limited Statement of Changes in Equity

For the year ended 31 December 2023

Particulars	Amount in BDT		
	Paid up capital	Retained earnings/(loss)	Total
Balance as at 1 January 2023	400,000,000	158,277,022	558,277,022
Net profit/(loss) for the year	-	43,485,851	43,485,851
Balance as on 31 December 2023	400,000,000	201,762,873	601,762,873
Balance as at 1 January 2022	400,000,000	143,617,486	543,617,486
Net profit/(loss) for the year	-	14,659,536	14,659,536
Balance as on 31 December 2022	400,000,000	158,277,022	558,277,022

IFIC Investment Limited Statement of Cash Flows

For the year ended 31 December 2023

Particulars	Amount in BDT	
	2023	2022
A) Cash flows from operating activities		
Profit/(loss) before provision and tax	74,520,536	33,279,753
Changes in:		
Dividend & profit receivable	3,810,456	(18,608,700)
Liabilities for expenses	(609,154)	247,201
Cash generated from operating activities	77,721,838	36,555,754
Income tax paid	(11,989,681)	(11,387,516)
Net cash from/ (used in) operating activities	65,732,157	25,168,238
B) Cash flows from investing activities		
Purchase of securities	(65,750)	(393,349,685)
Sale of securities	153,730	15,506,837
Net cash from investing activities	87,980	(377,842,849)
C) Cash flows from financing activities		
Proceeds from issued share capital	-	-
Net cash from/(used in) financing activities	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	65,820,137	(352,674,611)
Opening cash and cash equivalents	16,043,676	368,718,286
Closing cash and cash equivalents	81,863,813	16,043,676

IFIC Investment Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2023

1 Status of the reporting entity

1.1 Corporate history

IFIC Investment Limited (IFICIL/the Company), is a fully owned subsidiary of IFIC Bank PLC, was incorporated in Bangladesh under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms (RJSCF) on 30 November 2020 vide registration no. C-166233/2020 as a public limited company and got registration certificate of full fledged merchant Banking operation, portfolio management, underwriting from Bangladesh Securities and Exchange Commission (BSEC) on 19 October 2021. Registered office of the company is located at IFIC Tower, 61 Purana Paltan, Dhaka-1000.

1.2 Nature of business

The principal activities of the Company are to carry on the business of Merchant Banking and to act as Issue Managers in order to issue and offers, whether by way of public offer or otherwise of shares, stock debentures, bonds, units, notes, bills warrants or any other instruments to carry on the business of securities management and brokerage, underwriting, portfolio management, asset management, corporate advisory and other services as mentioned in the Memorandum of Association and according to approval of Bangladesh Securities & Exchange Commission [BSEC].

2 Basis of preparation of Significant Accounting Policies

2.1 Statement of Compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the companies Act, 1994, the Securities and Exchange Rules, 2020, Merchant Banker and Portfolio Manager Rules, 1996, International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

2.2 Basis of Measurement

The financial statements, except statement of cash flow, have been prepared on the accrual basis of accounting under the historical cost convention.

2.3 Functional and Presentational Currency

These financial statements are prepared and presented in Bangladeshi Taka (BDT) which is the functional currency of the company. All the financial information presented has been rounded off to the nearest BDT except where indicated otherwise.

2.4 Components of Financial Statement

According to the International Accounting Standard (IAS) 1, "Presentation of Financial Statements" the complete set of financial statements include the following components:

- i) Statement of Financial Position;
- ii) Statement of Profit or Loss and Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- iv) Statement of Cash Flows;
- v) Notes to the Financial Statements.

2.5 Use of Estimates and Judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year.

2.6 Reporting Period

The financial statements of the Company cover from 01 January 2023 to 31 December 2023.

2.7 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 28 March 2024.

3 Significant accounting policies

3.1 Investment in securities

Investment in securities are bought and held primarily for the purpose of selling them in future or held for dividend incomes which are reported at fair value. Unrealized gains are not recognized in the profit and loss statement. But provision was made for diminution in value of investment as per BSEC guideline.

3.2 Cash and Cash equivalents

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

3.3 Provision, contingent asset and contingent liabilities

As per IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" provisions is recognized when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of

one or more uncertain future events not wholly within the control of the Company; or any present obligation that arises from past events but is not recognised because:

* it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

* the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised.

3.4 Provision for income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss and other comprehensive income in accordance with IAS 12: Income Taxes. Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023.

3.5 Revenue recognition

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

3.6 Dividend income

Dividend income is recognized when right to receive or payment is established.

3.7 Gain/(loss) on sale of marketable securities

Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.8 Earnings Per Share (EPS)

The Company calculates earnings per share in accordance with International Accounting Standard (IAS) 33: "Earnings Per Share" which has been shown in the face of the Statement of Profit or Loss and Other Comprehensive Income.

3.9 Events after the reporting period

No events were occurred after the reporting date that could affect the financial position of the company or required disclosure.

		Amount in BDT	
Particulars		31 December 2023	31 December 2022
4	Investment in securities		
	Investment in shares		
	Beximco Limited	211,110,612	211,110,612
	Renata Limited	9,353,739	9,353,739
	Square Pharmaceuticals Limited	143,790,127	143,790,127
	Islami Commercial Insurance Limited	-	87,980
		364,254,478	364,342,458
	Beximco Green-Sukuk Al Istisna'a	173,615,435	173,615,435
		537,869,913	537,957,893
	Details are shown in "Annexure-A"		
5	Advance income tax		
	Opening balance on 1 January	18,521,929	7,134,413
	Add: Payment made during the year	11,989,681	11,387,516
	Less: Settlement of year 2021	(17,587,235)	-
		12,924,375	18,521,929
6	Cash & Cash Equivalents		
	Cash in hand	10,677	369
	Cash at Bank		
	IFIC Bank PLC (Current A/c)	1,153,925	177,522
	IFIC Bank PLC (Corporate Plus A/c)	79,794,186	15,846,562
		80,948,111	16,024,083
	Balance with BO account		
	IFIC Securities Limited	905,025	19,224
		81,863,813	16,043,676
7	Share Capital		
	Authorised Capital:		
	1,000,000,000 Ordinary shares of BDT 10 each	10,000,000,000	10,000,000,000
	Issued, Subscribed & Paid-up Capital:		
	40,000,000 Ordinary shares of BDT 10 each fully paid up in cash.	400,000,000	400,000,000
		400,000,000	400,000,000
	Shareholder	No of Shares	Amount
	IFIC Bank PLC	39,999,400	399,994,000
	Mr. Syed Mansur Mustafa	100	1,000
	Mr. Md. Monitur Rahman	100	1,000
	Mr. Dilip Kumar Mandal	100	1,000
	Mr. Md. Mokammel Hoque	100	1,000
	Mr. Hossain Shah Ali	100	1,000
	Mr. Md. Toufiq-E-Elahi Choudhury	100	1,000
		40,000,000	400,000,000
			100.00

Particulars	Amount in BDT	
	31 December 2023	31 December 2022
8 Retained Earnings		
Balance at the beginning of the year	158,277,022	143,617,486
Net profit after tax	43,485,851	14,659,536
	201,762,873	158,277,022
9 Liabilities for expenses		
Withholding tax	51,070	20,224
Accrued expenses	537,500	1,177,500
	588,570	1,197,724
10 Provision for diminution in value of investments		
Provision held at the beginning of the year	13,493,049	-
Provision made/(release) during the year	7,649,744	13,493,049
	21,142,793	13,493,049

Particulars	2023	2022
11 Provision for income tax		
Provision held at the beginning of the year	22,714,402	17,587,234
Less: Settlement of year 2021	(17,587,235)	-
Provision made during the year	23,384,942	5,127,168
	28,512,109	22,714,402
12 Salary & allowances		
Basic Salary	2,874,249	2,456,336
House Rent	929,196	816,631
Medical Allowance	265,959	242,550
Conveyance Allowance	75,000	48,973
Entertainment allowance	102,000	114,000
Bonus	526,260	456,464
Incentive Bonus	480,000	1,120,000
Car Maintenance	613,200	521,549
Other allowance	445,947	489,336
Leave Fare Assistance	144,000	144,000
	6,455,811	6,409,839
13 Other expenses		
Entertainment	12,850	42,488
Rates & taxes	24,598	24,483
Bank charge	65,795	65,795
Director's remuneration	369,600	299,200
AGM Expense	166,500	140,000
Local conveyance	25,535	23,930

Particulars	2023	2022
Telephone	4,934	3,115
Donation & Subscription	350,000	102,500
Training Expense	3,833	2,555
Printing & stationery	2,875	5,050
IPO bidding expense	3,000	11,000
Miscellaneous Expense	129,200	108,000
	1,158,720	828,116

14 Related Party Transactions

Nature of Transaction	As at and for the year ended	
	31 December 2023	31 December 2022
A. Relationship with the company: Parent		
IFIC Bank PLC		
Deposit- Current Account	1,153,925	177,522
Deposit- Corporate Plus Account	79,794,186	15,846,562

Details of investment in securities

As at 31 December 2023

Name of the Company	Face value	No. of share	Cost/share	Cost price	Market price/share	Market value	Amount in BDT	
							Gain/(loss)	
Investment in shares								
Beximco Limited	10	1,800,000	117.28	211,110,612	115.60	208,080,000		(3,030,612)
Renata Limited	10	7,543	1,240.06	9,353,739	1,217.90	9,186,620		(167,119)
Square Pharmaceuticals Limited	10	635,000	226.44	143,790,127	210.30	133,540,500		(10,249,627)
Sub-total		2,442,543		364,254,478		350,807,120		(13,447,358)
Beximco Green-Sukuk Al Istisna'a	100	1,952,000	88.94	173,615,435	85.00	165,920,000		(7,695,435)
Grand total		4,394,543		537,869,913		516,727,120		(21,142,793)

IFIC Money Transfer [UK] Limited

Report of the Directors

for the Year Ended 31 December 2023

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

Directors

The directors shown below have held office during the whole of the period from 01 January 2023 to the date of this report.

Mr A R M Nazmus Sakib

Mr Mohammad Shah Alam Sarwar

Ms Quamrun Naher Ahmed

Mr Md Zafar Iqbal

Mr Md Monwar Hussain

Other changes in directors holding office are as follows:

Ms Rabeya Jamali - completed her 2nd term on 20 December 2023

Statement of Directors' Responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

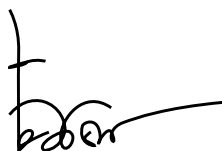
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Ahmed & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board



A R M Nazmus Sakib - Chairman

06 March 2024

Report of the Independent Auditors to the Members of IFIC Money Transfer [UK] Limited

Opinion

We have audited the financial statements of IFIC Money Transfer [UK] Limited (the 'company') for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing [UK] (ISAs [UK]) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- As part of audit planning, we gain an understanding of the laws and regulations that apply to the company and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit, we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by reviewing board minutes and other relevant documentation.
- We assess the risk of material misstatement in the financial statements, including as a result of fraud, and undertake procedures including:
 - i. review of controls set by management
 - ii. enquiry of management as to whether any fraud or other irregularities may have occurred, or where such opportunity might exist
 - iii. critical examination of management assumptions with regard to accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tofail Ahmed M.Com , FCA , CTA (Senior Statutory Auditor)

for and on behalf of Ahmed & Co
284 Station Road
Harrow
Middlesex
HA1 2EA

06 March 2024

IFIC Money Transfer [UK] Limited

Income Statement

for the year ended 31 December 2023

Particulars	Note	Amount in GBP	
		2023	2022
Turnover		1,179,512	428,339
Administrative expenses		471,841	383,198
		707,671	45,141
Other operating income		5,500	5,500
Operating profit and profit before taxation		713,171	50,641
Tax on (loss)/profit		154,392	-
Profit for the financial year		558,779	50,641

IFIC Money Transfer [UK] Limited

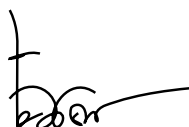
Balance Sheet

as at 31 December 2023

Particulars	Note	Amount in GBP	
		31 December 2023	31 December 2022
Fixed Assets			
Intangible assets	5	-	-
Tangible assets	6	1,231	195
		1,231	195
Current Assets			
Debtors	7	160,176	16,056
Cash at bank and in hand		785,733	322,656
		945,909	338,712
Creditors			
Amounts falling due within one year	8	206,802	157,348
Net Current Assets		739,107	181,364
Total Assets Less Current Liabilities		740,338	181,559
Capital And Reserves			
Called up share capital		300,000	300,000
Retained earnings		440,338	(118,441)
Shareholder's Funds		740,338	181,559

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 06 March 2024 and were signed on its behalf by:



A R M Nazmus Sakib
Chairman

IFIC Money Transfer [UK] Limited

Notes to the Financial Statements

for the year ended 31 December 2023

1 Statutory Information

IFIC Money Transfer [UK] Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3 Employees and Directors

The average monthly number of employees during the year was 5 (2022- 4).

4 Operating profit

The operating profit is stated after charging:

Particulars	Amount in GBP	
	2023	2022
Depreciation - owned assets	810	1,447
Computer software amortisation	-	1,500

5 Intangible Fixed Assets

Particulars	Computer Software
Cost	
At 1 January 2023	15,000
Additions	-
At 31 December 2023	15,000
At 1 January 2023	15,000
Charge for year	-
At 31 December 2023	15,000
Net Book Value	
At 31 December 2023	-
At 31 December 2022	-

6 Tangible Fixed Assets

	Land and buildings	Plant and machinery	Total
Cost			
At 1 January 2023	75,006	64,863	139,869
Additions	-	1,846	1,846
At 31 December 2023	75,006	66,709	141,715
Depreciation			
At 1 January 2023	75,006	64,668	139,674
Charge for year	-	810	810
At 31 December 2023	75,006	65,478	140,484
Net Book Value			
At 31 December 2023	-	1,231	1,231
At 31 December 2022	-	195	195

Particulars	2023	2022
-------------	------	------

7 Debtors: Amounts Falling Due Within One Year

Trade debtors	3,574	-
Amounts owed by group undertakings	150,852	-
Other debtors	5,750	16,056
	160,176	16,056

8 Creditors: Amounts Falling Due Within One Year

Trade creditors	2,647	115,841
Taxation and social security	154,392	1,980
Other creditors	49,763	39,527
	206,802	157,348

IFIC Money Transfer [UK] Limited

Profit and Loss Account

for the year ended 31 December 2023

Amount in GBP

Particulars	2023	2022
Commission receivable	1,179,512	428,339
Rents received	5,500	5,500
Establishment costs		
Rent	23,000	23,792
Rates and water	6,227	14,705
Insurance	1,221	1,241
Light and heat	809	6,337
	31,257	46,075
	1,153,755	387,764
Administrative expenses		
Wages	129,592	110,333
Social security	5,554	6,762
Telephone	1,587	1,449
Printing, postage & stationery	1,590	1,019
Motor and travelling	5,641	2,637
Subscription	739	297
IT costs	35,998	8,752
Repairs and renewals	4,529	3,036
Cleaning	765	1,257
Sundry expenses	3,086	1,822
Legal fees	-	500
Compliance costs	10,668	19,599
Other professional fees	-	1,128
Auditor's remuneration	3,000	3,000
Auditor's remuneration for non audit work	6,320	15,720
	209,069	177,311
	944,686	210,453
Selling and marketing costs		
Advertising	35,811	150
	35,811	150
	908,875	210,303
Finance costs		
Bank charges	194,894	152,207
Credit card	-	4,507
	194,894	156,714
	713,981	53,589
Depreciation		
Short leasehold	-	1,253
Computer equipment	810	1,695
	810	2,948
Profit before tax	713,171	50,641
Tax	154,392	-
Net profit	558,779	50,641

This page does not form part of the statutory financial statements

IMPORTANT EVENTS



[Back to Content](#)

Important Events



IFIC Bank Remittance Roadshow Triumphs in New York



IFIC Bank organized Remittance Road show in UK



IFIC Bank Presents Kali O Kalam Torun Kobi O Lekhok Puroshkar 2022



IFIC Bank arranged Special Screening of 'Chiranjeev Mujib'



IFIC Bank arranged 'Modhu Mash Utshab' across all Branches and Uposhkhas nationwide



IFIC Bank observed the 48th National Mourning Day



IFIC Bank pays homage to Bangabandhu at Tungipara



IFIC Bank hosted Children's Painting Festival 2023



IFIC Bank honours the meritorious children of its employees



IFIC Bank welcomes the newborns of its employees



IFIC Bank celebrates 'International Day of Rural Women 2023'



IFIC Bank and University of Dhaka jointly hosted a seminar on Eliminating Violence against Women



IFIC Bank organized a Seminar on the Prevention of Cyber Harassment



IFIC Bank honours the elected mayor of Sylhet



IFIC Bank won the Bangladesh Fintech Award



IFIC Bank's MD & CEO Meets the new DMP Commissioner

Workshop on "Gender Equality"



IFIC Bank holds Workshop on Gender Equality

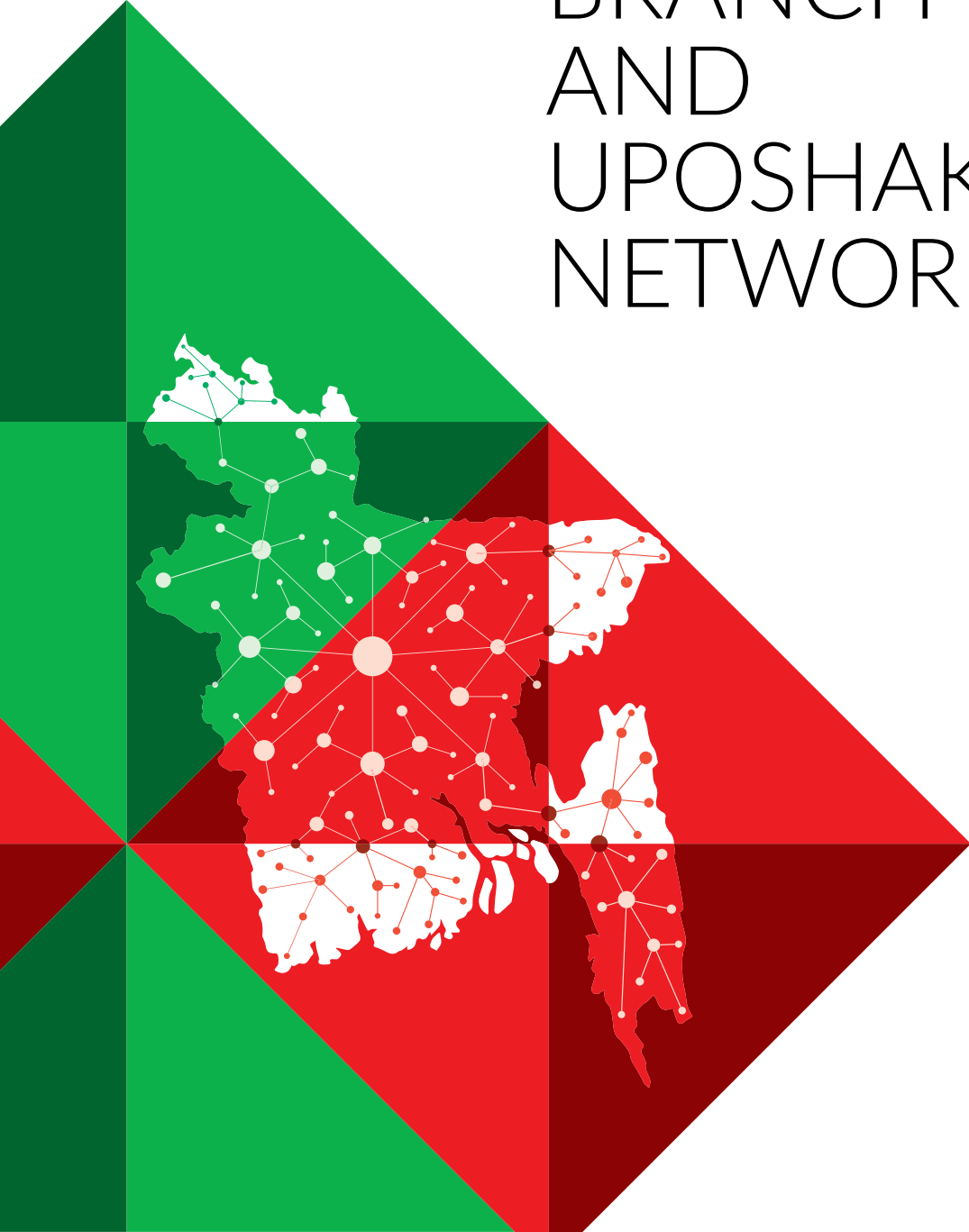
আইএফআইসি
আমার
প্রতিবেশী

১৪০০+ শাখা-উপশাখায়
দেশের বৃহত্তম ব্যাংক
আইএফআইসি
আপনার প্রতিবেশী হয়ে
ছড়িয়ে আছে সারা দেশে

- প্রত্যেক শাখা-উপশাখাতেই আছে ওয়ান স্টপ সার্ভিস-সহ সকল ব্যাংকিং সেবা
- এজেন্ট নয়, সরাসরি ব্যাংকের সাথে ব্যাংকিং
- এক শাখা বা উপশাখার গ্রাহক হলেই দেশের যেকোনো আইএফআইসি শাখা বা উপশাখা থেকে সেবা নেয়া যায় সহজেই

আমাদের কোথাও
কোনো এজেন্ট নেই

BRANCH AND UPOSHAKHA NETWORK



Branch Network of IFIC Bank PLC

Sl.	Branch Name	Address
1	Aganagar Branch	"Babul Tower", Bridge Road, Kadamtali, Union Parishad- Aganagar, P.O- Keraniganj, P.S.- South Keraniganj, Dist. – Dhaka
2	Agrabad Branch	"Suraiya Mansion", Holding No- 30, Agrabad C/A, Dist.: Chattogram
3	Akhaura Branch	"Shahjadi Complex" Holding No.- 68, Ward No.- 5, P.S. & Pouroshava-Akhaura, Dist.- Brahmanbaria
4	Alankar More Branch	Alankar More, Ward No.10, P.S. Pahartoli, Chattogram City Corporation, Dist.- Chattogram
5	Amberkhana Branch	"Point View Shopping Center", Holding No. 0841-00, Sunamganj Road, Amberkhana, Dist.- Sylhet
6	Anwara Branch	"Haque Tower", PAB Sarak, Chatori, Chowmuhan Bazar, Anwara, Chattogram
7	Araihazar Branch	"Rezia Complex", Araihazar General Hospital Road, Ward No. 08, Poursava & PS: Araihazar, District: Narayanganj
8	Arshinagar Branch	Arshinagar, Village – Modher Char, Union – Shakta Union Parishad, P.O. – Shamlā, P.S. – Keraniganj, Dist. – Dhaka
9	Ashugonj Branch	"Sheria Sayed Tower", Holding No.336/1, Post office Road, Ashuganj Bazar, P.S. – Ashuganj, Upazilla - Ashuganj, Dist. – Brahmanbaria
10	Ashulia Branch	"Rifat Square Plaza", Village – Jamgora, Union – Yarpur, P.O.- Gazir Chat, P.S. – Ashulia, Upazila – Savar, Dist. – Dhaka
11	Bagerhat Branch	Holding No.- 56, Ward No. 5, Sadonar More, Kazi Nazrul Islam Road, P.S. - Bagerhat, District – Bagerhat
12	Bajitpur Branch	Holding No- 215, Bajitpur Bazar, Post Office: Bajitpur, Police Station: Bajitpur, Dist.: Kishoreganj
13	Bakshiganj Branch	Soudia House, Bakshiganj Uttar Bazar, Post Office: Bakshiganj-2140, Police Station: Bakshiganj, District: Jamalpur
14	Banani Branch	"Glowing Stone" Plat No. 54, Road No. 11, Block-C, Banani, P.S.- Gulshan, Dist.- Dhaka
15	Banasree Branch	Holding No. 36, Road No. 2, Block-C, P.S.- Rampura, Dhaka North City Corporation, Dist. – Dhaka
16	Bandar Branch	"Haji Motaleb Plaza", Holding No. 3, Ward No. 22, S.S. Shah Road, P.S. – Bandar, Dist. – Narayanganj
17	Bandarban Branch	1st floor of Elite Tower, Holding No. 450/Bazar Fund Plot No. R-33, Road Name: VIP Road, Paurashava: Bandarban, Police Station: Bandarban Sadar, District: Bandarban
18	Bandartila Branch	"Noor Shopping Complex" Holding No.564/802, Ward No.39, M.A. Aziz Road, South Haliashahar, P.S. CEPZ, Dist. – Chattogram
19	Baneshwar Branch	Baneshwar Islamia High School Market, Baneshwar Union Parishad P.S.- Puthia, Dist. Rajshahi
20	Bangshal Branch	Holding No.29/1, Ward No.4, Nazira Bazar Lane (North South Road), P.S.- Kotwali, Dist.- Dhaka
21	Barguna Branch	1st floor & 2nd floor, Holding No.-80, Sadar Road, Pouroshava- Barguna, Police Station-Barguna and District: Barguna
22	Barisal Branch	"Ali Archade" Hotel Ali International, 95, Municipal Holding No. 0071-000, Ward No. 17, Sadar Road, Dist.- Barishal
23	Bashundhara Branch	Ward No.17, Plot No. 160, Block- F, Road No. 8, P.S.- Bhatara, Bashundhara R/A, Dist.: Dhaka
24	Beani Bazar Branch	"Zaman Square", Main Road, Beani Bazar, P.S. – Beani Bazar, Dist.-Sylhet
25	Belkuchi Branch	"Bhuiyan Plaza", Village – Shernagar, Post Office – Shernagar, Police Station – Belkuchi, Pouroshova – Belkuchi, Dist. – Sirajganj
26	Benapole Branch	"Bandar Complex" Holding No. 369, Ward No. 7, C&F Association Lane, P.S. – Benapole Port Thana, Upazilla – Sharsha, Dist. – Jashore
27	Bhandaria Branch	1st floor of Abdul Barek Howlader Market, Holding No- 151/2, Abdul Barek Howlader Sarak, Ward No. 03, Pourashava & Thana: Bhandaria, Dist. Pirojpur
28	Bhawal Mirzapur Branch	"Mannan Plaza", Bhawal Mirzapur, Union : Mirzapur, P.O. : Mirzapur Bazar, Upazila : Gazipur Sadar, Dist. : Gazipur
29	Bhola Branch	"M.R.Plaza", Holding No. 0386-02, 0400-08, Ward No.- 6, Sadar Road, Bhola, P.S.- Bhola Sadar, Pouroshova – Bhola, Dist. – Bhola
30	Bhuigar Branch	"Maa Fatema Tower", Village: Bhuigar, Union: Kutubpur, P.O. – Bhuigar Bazar, P.S. – Fatullah, Dist. - Narayanganj

Sl.	Branch Name	Address
31	Birol Bazar Branch	Holding No. - 91-93, Birol Hospital Road, Ward No.- 4, Birol Pourashava, P.S. – Birol, Dist.- Dinajpur
32	Boalkhali Branch	1st floor of "Model School Market", Holding No. 152, Road No.8, Hawla DC Road, Ward No- 6, Pourashava: Boalkhali , Thana: Boalkhali, District: Chattogram
33	Board Bazar Branch	"Jalal Shopping Complex", Holding No-1215/1, Kalmeshwar, Board Bazar, Ward No-35, Gazipur City Corporation, P.S- Gacha, Dist.- Gazipur
34	Bogura Branch	"Madhu Metro Tower", Municipal Holding No.56/64, Satmatha, Kazi Nazrul Islam Sarak, P.S. – Bogura Sadar, Dist.- Bogura
35	Boro Bazar Branch	"Khalil Mansion", Holding No- 42, 43 & 44 Vairab Stand Road, Dist.- Khulna
36	Brahmanbaria Branch	Municipal Holding No.- 475/476, Court Road, Dist – Brahmanbaria
37	CDA Avenue Branch	Holding No.: 782/1025, GEC More, Road No.: 565/A CDA Avenue, Ward No.: 15, East Nasirabad, Chattogram City Corporation, Thana: Panchlaish, Dist.: Chattogram
38	Chakaria Branch	"System Chakaria Complex", Holding No. 1293/1, Arakan Road, Ward No. 08, Thana:Chakaria, Rasthar Matha, Post: Chiringa, Dist. Cox's Bazar
39	Chandina Branch	"Aziz Plaza", Ward No.5, Chandina Bazar, village – Nabiabad, P.O. – Chandina, P.S. – Chandina, Pouroshova – Chandina, Dist. – Cumilla
40	Chandpur Branch	at 1st & 2nd floor of Hossain Plaza, Holding No. 717, J.M. Sengupta Road, Paurashava: Chandpur, Police Station: Chandpur Sadar, District: Chandpur
41	Chandra Sme/Krishi Branch	"Subarna Ibrahim General Hospital", Ward No.- 8, Village – Bhataria (Chandra), P.S. Kaliakoir, P.O. – Boroipara, Union Parisad – Atabahar, Dist. – Gazipur
42	Chandraganj Branch	"Noor Shopping Complex", Village- Dehopara, Union Parishad- 10 No. Chandraganj, P.O.- Chandraganj, P.S.- Lakshmipur, Upazila- Lakshmipur Sadar, District- Lakshmipur
43	Chapai Nawabganj Branch	"Morshed Manson", Holding no.: 4 & 4/1, Godagari Road, Ward no.: 02, Pourashava: Chapai Nawabganj, P.S.: Chapai Nawabganj Sadar, District: Chapai Nawabganj
44	Chawk Bazar Branch	Shahzada Market, Holding No- 68, College Road, Chawk Bazar, Dist.- Chottogram
45	Cherag Ali Branch	"Boksh Tower", Holding No.- 16, Ward No. 54, Cherag Ali, Nishat Nagar, Tongi, Dist.- Gazipur
46	Choumuhani Branch	"Poura Super Market ", Ward No.4, Nurul Haque Sarak (D.B. Road), Choumuhani Pourashava, P.S. Begumganj, Dist. – Noakhali
47	Companiganj Branch	"Brothers Plaza" Village: Uttar Trisha, P.O.- Companiganj Union: 15 No. West Nabipur, P.S.- Murad Nagar, Dist. Cumilla
48	Cox's Bazar Branch	"Ali Arcade", Municipal Holding No.158, Ward No. 3, Main Road, P.S. – Cox's Bazar, Dist. – Cox's Bazar
49	Cumilla Branch	Holding No- 190/193, Ward No. 6, Chatipatty, Rajgonj Crossing, Sadar Kotwali, Dist.- Cumilla
50	Dania Branch	N. M. Bhuiyan Tower, Gobindapur Bazar Road, Dania, Police Station: Jatrabari, District: Dhaka,
51	Darshana Branch	"Araf Market" (1st floor), Holding No: 14, Mujib Nagar Road, Puraton Bazar, Ward No: 07, Darshana Poursava, Thana: Darshana, Dist.: Chuadanga
52	Darus Salam Road Branch	Holding No- 17, Ward No.- 12, Darus Salam Road (North-West, Darus Salam Road,) (Plot No.17), Rehabilitation Zone No.1, P.S. – Mirpur, Mirpur-1, Dhaka-1216
53	Dhamrai SME/Krishi Branch	"Haji Monir Plaza", Ward No. 3, Ward no.- 24, Dhamrai Bazar, P.S. & Pouroshova - Dhamrai, Dist – Dhaka
54	Dhanbari Branch	"Dewan Shopping Complex", Dhanbari Bazar, Ward No- 04, Dhanbari Pourashava, P.S. : Dhanbari, Dist : Tangail.
55	Dhanmondi Branch	"Royal Plaza", Holding No.8/A, Plot No.- 24(old), 8(new), Road No. 4, Dhanmondi, Dist: Dhaka
56	Dinajpur Branch	Municipal Holding Nos.- 534/506, Ward No.- 3, Maldhapatty, P.S. – Sadar, Dinajpur, District – Dinajpur
57	Elephant Road Branch	Rejent Plaza.Holding No- 73/1, Elephant Road, P.S. - Dhanmondi, Dist. - Dhaka
58	Faridpur Branch	"Razzaque Plaza", Holding No. 118, Thana Road, P.S.- Kotwali, Dist. – Faridpur
59	Fatikchari Branch	"T.K. Market", Bibirhat, Thana Gate, Fatikchari Pourashava, P.S.- Fatikchari, Dist.- Chattogram
60	Federation Branch	"FBCCI Building", Holding No- 60, Motijheel Commercial Area, P.S. Motijheel, Dist.- Dhaka
61	Feni Branch	"Sultan Orchid", Holding No- 99, Ward No.17, Islampur Road, Dist.- Feni
62	Gabtolli Bagbari Branch	Holding No- 259, Ward No. 9, Bagbari, Mirpur (Gabtoli), P.S. – Darus Salam, Dist. – Dhaka
63	Gaibandha Branch	1st floor, Firoza Merchant Plaza, Road Name: Circular Road, Pourashava: Gaibandha, Police Station: Gaibandha Sadar, District: Gaibandha.

Sl.	Branch Name	Address
64	Garibe Newaz Avenue Branch	"Plaza-33", Holding No# 33, Garibe Newaz Avenue, Sector-13, P.S- Uttara (West), Dhaka
65	Gazipur Chowrasta Branch	"Bagdad Tanzania Tower" Holding No. 01/1, Ward No.16, Block-B, Outpara, Gazipur Chowrasta, Gazipur Sadar, Dist.- Gazipur
66	Ghorasal Branch	Ward No. 7, Plot No. 394/2258, Ghorasal Bazar, P. S. – Palash, Pouroshova – Ghorasal, Dist. - Narsingdi
67	Goala Bazar Branch	"Hajee Nasibullah Market", Vill. & P.O.- Goala Bazar, Union – Goala Bazar, P.S.- Osmaninagar, Upazilla – Balaganj, Dist. – Sylhet
68	Goalanda Branch	"Podder Market", Holding No. 320/1, Ward No. 04, Goalanda Bazar, P.S. & Upazila – Goalanda, Dist. – Rajbari
69	Gopalganj Branch	1st floor, Emdadul Haque Plaza, Holding No. 297/2, Natun Bazar Road, Paurashava: Gopalganj, Police Station: Gopalganj Sadar, District: Gopalganj
70	Gouripur Bazar Branch	"Suruzzaman Tower", Ward No. 2, Gouripur Bazar, Upazilla – Daudkandi, Union Parishad – Gouripur, P.O. – Gouripur, P.S. – Daudkandi, District – Cumilla
71	Gulshan Branch	Holding No.- 109, Ward No.- 19, Gulshan Avenue, P.S.-Gulshan, Dist.: Dhaka
72	Gulshan-Tejgaon Link Road Branch	"Impetus Center" Holding No.-242/B, Ward No. 24, Gulshan-Tejgaon Link Road, Tejgaon, Dist.- Dhaka
73	Habiganj Branch	"Sankar City", Holding No.- 3430, Ward No. 5, R.K. Mission Road, P.O. – Habiganj, Habiganj Sadar, Dist.- Habiganj
74	Hasnabad Branch	Hasnabad Bazar, Raipura, Narsingdi, Union Parishad- Amirganj, P.S. - Raipura, Dist. – Narsingdi
75	Hathazari Branch	Siddik Market, Bus Stand, Hathazari, P.S. Hathazari, District: Chattogram.
76	Isapura Bazar	Isapura Bazar, Mouza – Yousufganj Union – 1 No. Rugganj Union Parishad, P.O. – Pashi Bazar, P.S. – Rugganj Dist. – Narayanganj
77	Islampur Branch	"Paradise Bhaban", Holding No.- 104, Ward No.- 36, Islampur Road, Kotwali, Dist.- Dhaka
78	Jamalpur Branch	"Nahar Gold Plaza" Holding No. 1024, Ward No. 5, Medical Road, Pouroshova & P.S.- Jamalpur, Dist.- Jamalpur
79	Jashore Branch	Holding No. 17, (New 398) Netaji Subash Chandra (N.S.C.) Road, Kotwali, Dist.- Jashore
80	Jhalakathi Branch	"Sayed Tower", Holding No. 57, Ward No.4, Doctor Patty Road, Jhalakathi, Pouroshova, P.S.- Jhalakathi Sadar, Dist.- Jhalakathi
81	Joypurhat Branch	Joypurhat Sadar Road, Holding No. 138/0, 138/1, 138/2, Ward no.-08, P.S.- Joypurhat, Pouroshova – Joypurhat, Dist. – Joypurhat
82	Juri Branch	"Kiran Square", Kaminiganj Bazar, 5 No. Jayfarnagar Union Parishad, P.O. & Upazila – Juri, Dist. – Moulvi Bazar
83	Kachua Branch	"Mesbahuddin Khan Sadan", Ward No.- 5, Hospital Road, Palashpur, Kachua, Dist.- Chandpur
84	Kaligonj SME/Krishi Branch	"Shahjahan Plaza", Holding No.49-01, Ward No. 5, Kaligonj Pouroshava, P.S. – Kaligonj, Pouroshava – Kaligonj, Dist. – Jhenaidah
85	Kapashia Branch	"Sarkar Plaza", Village: Pabur, Union: Kapasia, P.O: Pabur, Upazila: Kapasia, Dist: Gazipur
86	Karatia Branch	Holding No.- 586, Ward No.- 1, Karatia Bazar, 4 No. Karatia Union, P.O. : Karatia, P.S & Upazila: Tangail Sadar, Dist : Tangail
87	Kashiani Branch	"Haq Complex" (1st floor), Vill: Kashiani, Union: 5 no. Kashiani, Thana: Kashiani, District: Gopalganj
88	Kashinathpur Sme/ Krishi Br.	"Hazi N. Zaman Shopping Complex", Horidebpur, P.O.-Kashinathpur, P.S.- Aminpur, Union Parishad- Jatshakini, Dist.- Pabna
89	Kawran Bazar Branch	Holding No.- 3, Kawran Bazar C/A,P.O-Tejgaon Dist.: Dhaka
90	Keraniganj Branch	"Bikrampur Plaza", Shahid Delwar Hossain Road, P.O. & Union Parishad – Purba Aganagar, P.S. & Upazilla – Keraniganj, Dist. - Dhaka
91	Keranihat Branch	"Three Star Market" Vill: Janar Keuchiya (Ukil Bari), Ward N. 7, Union: North Demsha, P.S. Satkania, Dist. Chattogram
92	Khagrachari Branch	1st floor, Holding No. 178, Narikel Bagan Road, Paurashava: Khagrachari, Police Station: Khagrachari Sadar, District: Khagrachari
93	Khatunganj Branch	Holding No.249/250, Khatunganj Road, P.S. – Kotwali, Dist.- Chattogram
94	Khilgaon Branch	Holding No. 290/7/A, Ward No.1, P.S.- Khilgaon, Dhaka South City Corporation, Khilgaon, Dist.- Dhaka
95	Khulna Branch	"Fatema Garden", holding No. 35 New 37 Road- Sir Iqbal Road, P.S.-Khulna Sadar, Dist.-Khulna

Sl.	Branch Name	Address
96	Khulshi Branch	Rubiya Heights; 7/A/1, Road No.-03, South Khulshi, Ward No.-13, Chattogram City Corporation, P.S.- Khulshi, Dist.- Chattogram
97	Kishoreganj Branch	"M. M. Plaza" (First floor), Holding no: 98, Isha Khan Road, Ward no.: 06, Kishoreganj Pouroshova ,P.O.: Kishoreganj, P.S.: Kishoreganj Sadar, Dist: Kishoreganj
98	Konabari Branch	"Konabari Plaza", Konabari P.O. – Nilnagar/Neelnagar, Gazipur Sadar, Dist. – Gazipur
99	Konapara Branch	F.R Tower, Holding No. 23, Konapara, Ward No. 64, Konapara, Dhaka South City Corporation, P.S. – Demra, Dist. – Dhaka
100	Kushtia Branch	"Abdul Hamid Market", Holding No-1, Arua Para by Lane, N. S. Road, Kushtia Town, P.O. , P.S. & Dist.- Kushtia
101	Laksham Branch	Roy Plaza (1st floor), Holding No. 1325-00, 1326-00 & 1327-00, Bank Road, Ward No.-04, Pourashava: Laksham, Thana: Laksham, Dist. : Cumilla
102	Lalmatia Branch	Holding No: 36, Village/Road: Road No. 16 (New) 27 (Old), Ward No. 15, Dhaka South City Corporation, P.S. Dhanmondi, District- Dhaka
103	Lalmonirhat Branch	1st floor of Lalmonirhat Church Missionary Building, Mission More, Pourashava: Lalmonirhat, Police Station: Lalmonirhat Sadar, District: Lalmonirhat
104	Laxmipur Branch	"Sattar Properties" (Kunda Tower), Masjid Road, Ward No- 05, Laxmipur Pourashava, P.S.- Sadar, Dist : Laxmipur.
105	Local Office	"Islam Chamber" (Old) 125/A, Motijheel C/A, (New) 4, Bir Uttam Shahid Ashfaqus Samad Sarak, P.S.- Motijheel, Dist.- Dhaka
106	Madam Bibir Hat Branch	Lokman Tower, Madam Bibir Hat, Bhatiary, Shitakundu, Chattogram, P.S.- Sitakundu, District & Pouroshova – Chattogram
107	Madaripur Branch	Chowdhury Mansion, Main Road, Puran Bazar, Paurashava: Madaripur, Police Station: Madaripur Sadar, District: Madaripur
108	Madhabdi Branch	"Mitali Building", Holding No- 35, Madhabdi Bazar, Dist.- Narsingdi
109	Madhabpur Branch	"City Center", Holding No. 113, Ward No.- 7, Madhabpur Bazar, Madhabpur, Dist.- Habiganj
110	Magura Branch	Dey Market,Holding No:129, Syed Ator Ali Road, Pouroshava:Magura, Police Station : Magura Sadar, District:Magura
111	Malibagh Branch	Ward No. 23, Holding No- 1, Malibagh Chowdhurypara, DIT Road, Ramna, Dhaka
112	Manikgonj Branch	"Rudranill Plaza", Holding No- 134, Ward No. 6, Shahid Rafique Sarak, Manikganj, Pouroshava – Manikganj, P.S. – Manikganj, Dist. – Manikganj
113	Mawna Branch	"Kitab Ali Plaza", Mawna Chowrasta, 4 No. Telihati Union Parishad, Village – Mulaid, P.O. – Tengra, Upazila – Sreepur, Dist. – Gazipur
114	Meghola Branch	"Afsar Plaza" Meghola Bazar, P.O. Meghola, Union Parishad – Narisha, P.S. - Dohar, Dist.- Dhaka
115	Meherpur Branch	Manik Miar Bari, Holding No. 11017, Hotel Bazar Road, Paurashava: Meherpur, Police Station: Meherpur Sadar, District: Meherpur,
116	Miah Bazar Branch	"Wahab Market", Vill – Jogomohonpur, Union – Ujirpur, P.O.- Miah Bazar, P.S.- Chowddagram, Dist.- Cumilla
117	Mirpur Branch	"Azaz Tower", Holding No- 145, Ward No.14, Begum Rokeya Sarani, Senpara Parbata, P.S. – Mirpur, Dist.- Dhaka
118	Mohakhali Branch	Green Delta Aims Tower, Holding No. 51-52, A.K. Khandaker Sarak, Dhaka North City Corporation, P.S.- Banani, Dist.- Dhaka
119	Mohammadpur Branch	"Ring Tower", Ward No.43, Mohammadpur Housing Estate, Block-F, Plot No.16/B, Probal Housing, Ring Road, P.S. - Adabor, Dist. Dhaka
120	Moulvi Bazar Branch (Dhaka)	"Haji Jane Alam Market", Holding No- 6/1, Mokim Katra Road, Lalbagh, Dist.- Dhaka
121	Moulvi Bazar(Dist.) Branch	"Shera Town Plaza", Municipality Holding No.69/1, Ward No. 5, M. Saifur Rahman Road, Paschim Bazar, Dist. - Moulvi Bazar
122	Moynamoti Branch	"Moynamoti Sena Kalyan Market", Cumilla Cantonment, 2 No. Uttar Durgapur Union, P.O. – Cantonment, Cumilla Model Thana, Dist- Cumilla
123	Muktarpur Branch	Muktarpur , Union - Panchasar, P.S. - Munshiganj, Dist. - Munshiganj
124	Mymensingh Branch	Hamida Market, Holding No. 45, Chotobazar, Ward No. 08, Mymensingh City Corporation, P.S.- Kotwali, Dist.- Mymensingh
125	Naogaon Branch	Thakur Mansion, Holding No- 263, Ward No- 4, Main Road, P.S. – Kotwali, Dist.- Naogaon

Sl.	Branch Name	Address
126	Narail Branch	1st floor, Sheikh Plaza, Holding No. 0544-04, Road Name: Narail-Jashore Main Road, Pourashava: Narail, Police Station: Narail Sadar, District: Narail.
127	Narayanganj Branch	"Jahan Super Market", Holding No-66/1, Bangabandhu Road, Dist.-Narayanganj
128	Narsingdi Branch	"Nayantara Plaza", Holding No-137/1, C&B Road, P.S./Upazila & District- Narsingdi
129	Natore Branch	1st floor, Diba Tower, Holding No. 595-01, Dhaka Road, Pourashava: Natore, Police Station: Natore Sadar, District: Natore
130	Nawabgonj SME/Krishi Branch	"Nawabgonj Adhunik Banijjik Biponi", Union Parisad – Kolakopa, Police Station – Nawabgonj, Upa-Zilla – Nawabgonj, Dist. – Dhaka
131	Nawabpur Road Branch	"Barek Plaza", Holding No- 63, Ward No.38 (Old-3), Nawabpur Road, P.S. – Sutrapur, Dist.- Dhaka
132	Naya Paltan Branch	Holding No- 40/1-D, Inner Circular (VIP) Road, Dist.: Dhaka
133	Netaiganj Branch	Holding No- 28, R.K. Das Road, Netaiganj, Dist.- Narayanganj
134	Netrokona Branch	1st floor of Holding: 564, Barhatta Road (East), Ward No. 04, Pourashava: Netrokona Sadar, P.S.: Netrokona, Dist: Netrokona
135	Nikunja Branch	DSE Tower, Plot # 46, Road # 21, Nikunja-2, P.S.- Khilkhet, Dhaka 1229.
136	Nilphamari Branch	1st Floor,Uttara Mills Bhaban, Holding No.: 402,Paurashava: Nilphamari, Thana: Nilphamari Sadar, District: Nilphamari.
137	Noakhali Branch	S.A Tower, Holding No. 1412, Uttar Fakirpur, Main Road, Paurashava: Noakhali, Police Station: Majjdee Sadar, District: Noakhali
138	Noapara Branch	L.B Tower, Holding no.-300, Dhaka-Khulna Highway, Pourashava- Noapara, Ward no-06, P.S.- Abhoynagar, District- Jashore
139	Noju Miah Hat Branch	"Sheikh Market", Holding No. 5/1, Village – Moddah Burischar, Union – 15 No. Burischar, P.O.- Nur Ali Bari, P.S & U.Z- Hathazari, Dist.- Chattogram
140	North B. Hall Road Branch	"Shamsur Rahman Plaza", Holding No: 58-60, Ward No.43, North Brook Hall Road, Banglabazar, Sutrapur, Dist.: Dhaka
141	Pabna Branch	"Chamber Bhaban", Municipal Holding No.845/669, Benia Potty (Sona Patty), Pabna, P.S. & Dist. – Pabna
142	Palashbari Branch	Khosh Mohammad Trade Center, Holding No. 296, Upozilla Road, Pourashava: Palashbari, Police Station: Palashbari, District: Gaibandha
143	Pallabi Branch	Kashem Chamber Plot # 11, Main Road # 3, Section # 7, Pallabi, Mirpur, Dist.: Dhaka
144	Panchaboti Branch	"Gafur Super Complex", Panchaboti Moor, Village- Hariharpara, Union Parisad- Enayetnagar, Post Office- Enayetnagar, Police Station- Fatulalh, Dist. – Narayanganj
145	Panchagarh Branch	1st floor,Rafijul Haque Tower, Holding: 14, Road Name: Panchagarh-Tetulia Road, Pourashava: Panchagarh, Police Station: Panchagarh Sadar, District.: Panchagarh
146	Panchar Branch	BM Saha Complex, Girls School Road, Panchar Bazar, Union: Madbarer Char, Police Station: Shibchar, District: Madaripur
147	Panchdona Branch	"Mozammel Haque Super Market", Ward No.9, Panchdona Bazar, Union – Meherpara Union Parishad, P.S. – Narsingdi Sadar, Dist. – Narsingdi
148	Patiya Branch	"Hazi Amzu Mia Tower", Holding No. 0584-00, Arakan Road, Patiya Government College Gate, Patiya, Chattogram
149	Patuakhali Branch	First Floor, Holding: 0065-00,0065-01, Puratun Stemar Ghat, Tinpotti, Natun Bazar, Ward No. 06, Pourashava: Patuakhali, P.S. Patuakhali Sadar, Dist: Patuakhali
150	Pirojpur Branch	Khan Tower, Holding No. 0017-03, Parerhat Road, Pourashava: Pirojpur, Police Station: Pirojpur Sadar, District: Pirojpur
151	Poradah Branch	"Khan Super Market" Vill – Khatada, P.O. Poradah, P.S. Mirpur, Upazilla – Mirpur, Dist. Kushtia
152	Pragati Sarani Branch	"AJ Height's Building", Holding No: Cha-72/1/D, Ward No. 21, Pragati Sarani, Uttar Badda, North City Corporation, P.S. – Badda, Dist.: Dhaka
153	Principal Branch	IFIC TOWER, Holding No- 61, Purana Paltan, Dist.- Dhaka
154	Rajshahi Branch	Municipality Holding No.- 105 & 106, present Holding No.-96, Shaheb Bazar, Ghoramara, P.S. Boalia, Dist. Rajshahi
155	Rangamati Branch	Kotowali Bazar, Fund Plot No.-122 (Mutated Plot No.122/2) Rangamati Pourashava, P.S. Kotowali, Dist. Rangamati Hill Tract
156	Rangpur Branch	"Ittefaq Tower" Holding No.- 0012-00, GL Roy Road ,Ward No-24, Rangpur City Corporation,P.S.- Rangpur Sadar, Dist.- Rangpur.

Sl.	Branch Name	Address
157	Rupganj Branch	"Manik Villa" Village- Tarabo, P.O.- Tarabo Bazar, P.S.- Rupganj, Dist.- Narayanganj
158	Sandwip Branch	"Roman Market" Building no: 76/1, Vill: Haramia, Union: 18 no. Haramia, Ward no: 09. Upazila : Sandwip, District: Chattogram
159	Satkhira Branch	"Mojahar Ali Complex", Shahid Kazal Sarani, Kaligonj Sarak, Palashpole, P.O.- Satkhira, P.S.- Satkhira, Dist.- Satkhira
160	Savar Bazar Branch	Holding No. D-74, Ward No.4, Savar Bazar, Savar, Dist.- Dhaka
161	Seed Store Bazar Branch	"Mahesa Plaza", Ward No. 7, Seed Store Bazar, P.O.- Habirbari, Union Parisad- 10 No. Habirbari Union, P.S.- Bhaluka, Dist. – Mymensingh
162	Shafipur Branch	"Jahanara Aziz Tower", Vill : Shafipur, 4 No. Mouchak Union, P.O. Shafipur, P.S. - Kaliakoir, Dist- Gazipur
163	Shah Amanat Mkt. Branch	Holding No- 624/A, Shah Amanat city corporation Market, Jubilee Road, P.S.- Kotwali, Dist.- Chattogram
164	Shahjalal Avenue Branch	"RB Tower", Shahjalal Avenue, Holding no- 22, Ward No.- 01, Sector- 04, Uttara Model Town, Dhaka North City Corporation, P.S.- Uttara (north), Dist.- Dhaka
165	Shantinagar Branch	"Ahmed Mansion", Holding No.24, Ward No.13, Shantinagar (Chamelibag), P.S. – Paltan, Dist.: Dhaka
166	Shariatpur Branch	"Rishpa Plaza" Holding No- 883/1, Palong Bazar Road, P.O: Shariatpur, P.S: Shariatpur Sadar, Dis: Shariatpur
167	Sherpur Branch	"Ameen Plaza" Holding No. 18, Ward No. 5, Kharampur Road, P.S. – Sherpur Sadar, Dist. - Sherpur
168	Shetabgonj SME/Krishi Branch	Holding No. 521, Ward No.-3, School Road, P.S. – Bochagonj, Shetabgonj ,Dist.- Dinajpur
169	Shibu Market Branch	'Hazi Nurun Nesa Plaza', Katherpul Chowrasta, Vill – Kutubail, Union Parisad- Fatulla, P.O. – Fatulla, P.S. – Fatulla, Dist. - Narayanganj
170	Sirajganj Branch	"Jahurul Super Market" (1st floor), Holding No. 536, New Dhaka Road, Pourashava: Sirajganj, Police Station: Sirajganj Sadar, District: Sirajganj
171	Sk. Mujib Road Branch	"Ajmal Arcade", Holding No- 1806, Ward No. 24, Sk. Mujib Road, Uttar Agrabad, Dist.- Chattogram
172	Sonadanga Branch	"Kohinoor Tower" Holding No. A-12, Ward No. 18, KDA Majid Sarani, P.S. – Sonadanga, Dist. – Khulna
173	Sonargaon Branch	"Mukter Mansion", Ward No- 02, Union- Mograpara, P. S.- Sonargaon, Dist.- Narayanganj.
174	Sreemongal Branch	Holding No.0183 (New), 0177 (Old), Ward No. 9, Moulvi Bazar Road, Sreemongal, Dist.- Moulvi Bazar
175	Stock Exchange Branch	Ward No. 9, Motijheel Commercial Area, Plot No.16, South City Corporation, P.S.- Motijheel, Dist.-Dhaka
176	Subid Bazar Branch	"Hannan Shopping Center", Holding No.0956-00, Ward No. 03, Subid Bazar, Kotwali, Dist.- Sylhet
177	Sunamganj Branch	"Surma Plaza" (1st floor), Holding No.- 12 & 17, Major Iqbal Hossain Road, Puraton Bus Stand, Ward No.-06, Pourashava: Sunamganj, Thana: Sunamganj Sadar, District: Sunamganj
178	Sylhet Branch	Municipal Holding No. 963, Laldighirpar, Sylhet. P.O., P.S. & District – Sylhet
179	Taherpur Branch	"Mridha Plaza", Holding No.-1653, Ward No. 3, Main Road, Taherpur, P.S. - Bagmara, Dist. – Rajshahi
180	Takerhat Branch	1st Floor of Azahar Miah Complex, Holding No. 752, Masbazar Road, Takerhat Bazar, Police Station- Rajoir, District- Madaripur
181	Tan Bazar Branch	"Amin Market", Holding No- 7, S.M. Maleh Road, Tanbazar, P.S. – Narayanganj, District & Pouroshova – Narayanganj
182	Tangail Branch	1st Floor of Sobur Khan Tower, Holding No. 702, Boro Kalibari Road, Tangail Pourashova, Police Station- Tangail Sadar, District- Tangail
183	Tongi SME/Krishi Branch	Holding No- 29, Ward No.57, Tongi Bazar Road, P.S.- Tongi, Dist. – Gazipur
184	Ukhiya Branch	1st floor at Kabir Market, Thana Road, West of Land Office, Police Station: Ukhiya, District: Cox's Bazar
185	Uposhohor Branch	"Nosir Mansion", Ward No.- 23, Mendibagh C/A, P.S.- Sylhet Sadar, Dist. Sylhet
186	Uttara Branch	"ABC Heritage", 02 & 04, Jasimuddin Avenue, Sector – 03, Urrata, Dist.- Dhaka
187	Zirani Bazar Branch	"Taher Plaza" (First floor), College Road, Vill: Tenguri, Union: Shimulia, P.O.: BKSP- 1349, P.S.: Ashulia, Dist: Dhaka

Uposhakha Network of IFIC Bank PLC

SI No.	Uposhakha name	Reporting Branch	Address
1	1 No. Kalma Bazar Uposhakha	Savar	Amir Tower, Area: 1 No. Kalma, Dag No: R.S.-698, Khatian No: R.S.-35, Mouza: 1 No. Kalma, Union: Savar, Thana: Savar, District: Dhaka-1341
2	2 No Gate - Chattogram	CDA Avenue	Holding No: 229, Road Name: Bayazid Road, Ward No: 08, City Corp: Chattogram, Thana: Panchlaish, District: Chattogram
3	Abadpukur	Naogaon	Arafat Shopping Complex, Village: Abadpukur, Daag No: R.S. 1280, 1281, 1282, Mutation Khatian No: 2656, Mouza: Kaligoan, Union: Kaligram, Thana: Raninagar, District: Naogaon.
4	Abdullahpur	Aganagar Branch	Abdullahpur Bus Stand, Union: Teghoria, Thana: South Keranigonj, Dhaka
5	Abdullahpur Bus Stand	Garib-e-Newaj Branch	Building Name: Prottasha, Holding No: 8/A, Road No: 7/D Dhaka-Mymensingh Highway, Ward No: 01, Sector-9, Dhaka North City Corporation, Thana- Uttara West, District- Dhaka
6	Abdulpur Station Bazar Uposhakha	Natore	Efat Soha Complex, Area: Abdulpur Station Bazar, Dag No: R.S.-340, 658, Khatian No: R.S.-186, 54, Mouza Name: Gosaipur, Union: 3 No. Chongdhupol, Thana: Lalpur, District: Natore-6422
7	Abul Hasnat Road	Bangshal Branch	47/1, Abul Hasnat Road, Ward No: 28, City Corporation: DSCC, Thana: Bangshal, District: Dhaka.
8	Academy Road	Feni	Bondhon Rajprasad, Holding No: 51, Road Name: Academy Road, Ward No: 03, Pourashava.: Feni, Thana: Feni Sadar, District: Feni
9	Adabor 16	Mohammadpur	Building No.: 22/B, Road Name: Comfort Housing, Road No.: 16, Ward No.: 30, City Corp: DNCC Thana: Adabor, District: Dhaka
10	Adabor-11	Mohammadpur	Holding No.: 545/A1, Road Name: Adabor, Road No.: 11, Ward No.: 30, City Corp: DNCC, Thana: Adabor, District: Dhaka.
11	Adampur Bazar	Sreemangal	Jalal Market, Village/Area: Adampur Bazar, Dag No: R.S 904, Khatian No: R.S. 11765, Mouza Name: Tilokpur, Union: 7 no. Adampur, Thana: Kamalganj, District: Moulvibazar.
12	Adda Bazar Uposhakha	Chandina	Tayeb Ali Plaza, Village/Area: Adda Bazar, Dag No: 1214, 1269, Khatian No: 1305, Mouza Name: Adda, Union: 12 no Adda, Thana: Borura, District: Cumilla.
13	Aditmari	Lalmonirhat	Building Name (if any): Binimoy Plaza, Area: Aditmari Bazar, Dag No: B.R.S.-6532, Khatian No: B.R.S.-3147, Mouza: Aditmari, Union: Vadai, Thana: Aditmari, District: Lalmonirhat- 5510.
14	Adunagar Bazar	Keranirhat	Padmabati, Village/Area: Adunagar, Daag: B.S. 6291, 6292, R.S. 2353, Khatian No: B.S. 4703, Mouza: Adunagar, Union: Adunagar, Thana: Lohagora, District: Chattagram
15	Aftabnagar	Banasree	Building Name (if any): S. S. Tower, Holding No: 36, Block-A, Road No: N/A, Road Name: Aftabnagar Main Road, Ward No: 37 City Corp./ Pourashava: DNCC, Thana: Badda, District: Dhaka
16	Agrabad Access Road	Sheikh Mujib Road	Holding No: 362/1, Road Name: Agrabad Access Road, Ward No: 24, City Corp: Chattogram, Thana: Haliashahar, District: Chattogram.
17	Ahmedpur-Natore Uposhakha	Natore	Shokhina Plaza, Area: Ahmedpur, Dag No: R.S.-592, 593, Khatian No: R.S.-433, Mouza: Ahmedpur, Union: 01 no. Joari, Thana: Baraigram, District: Natore-6433.
18	Airport Road	Bandartila Branch	Haji Jafar Center, Holding No: 62 Road Name: Bijoy Nagar Road, Road No: 02, Ward No: 41, City Corp.: CCC, Thana: Patenga, District: Chattogram
19	Ajmeribag Tallah	Tanbazar	Village/Area: Tallah, Dag : RS-196, Khatian: RS-221, Mouza: Khanpur, Union: Fatullah, District: Narayanganj
20	Akkas Market-Gazipur Hyderabad Uposhakha	Board Bazar	Nutafaza Plaza, Holding No: 1/3, Road Name: Joy Bangla Road, Road No.: N/A, Ward No.: 39, City Copr.: Gazipur, Thana: Pubail, District: Gazipur-1700.
21	Akkelpur	Joypurhat	Sadia Tower, Holding No: N/A, Road Name: Main Road-Thanan Mor, Road No: N/A, Ward No: 04, Pourashova: Akkelpur, Thana: Akkelpur, District: Joypurhat

SI No.	Uposhakha name	Reporting Branch	Address
22	Al Amin Bazar	Meghula Bazar	Sheikh Ratan Sardar Shopping Complex, Village/Area: Al Amin Bazar, Mouza Name: Kamargaon, Union: Vaghyakul, Upazilla: Sreenagar, District: Munshigonj.
23	Alamdanga	Poradah	Sattya Narayan Mandir, Holding No: , Road Name: Thakur Bari Road, Road No: N/A, Ward No: 03, City Corp./ Pourashava: Alamdanga, Upazilla/Thana: Alamdanga, District: Chuadanga
24	Alekhar Char	Moynamoti	Village: Sankarpur, Dag No.: B.S. 383, Khatian No.: B.S. 341, Mouza Name: Sankarpur, Union: 2 No. North Durgapur, Thana: Kotwali, District: Cumilla.
25	Alfadanga	Kashiani	Jesmin-Hannan Mansion, Building No.: N/A, Road Name: Haspatal Road, Road No.: N/A, Ward No.: 07, Pourashava: Alfadanga , Thana: Alfadanga, District: Faridpur
26	Aliganj	Panchaboti	Building Name (If any): N/A, Village: Aliganj, Dag No: R.S.-181, S.A.-94, Khatian No: R.S.-19, S.A.-70, Mouza: Aliganj, Union: Kutubpur, Thana: Fatullah, District: Narayanganj-1421.
27	Alipur	Patuakhali	Building Name: N/A, Village: Alipur Bazar, Dag No.: S.A. 896, 897, Khatian No.: S.A. 1042, Mouza Name: Alipur, Union: Lotachapli, Thana: Mohipur, District: Patuakhali
28	Alir Jahal Uposhakha	Cox's Bazar	B.S. Tower, Holding No: 781, Road No: N/A, Road Name: Alir Jahal Road, Ward No: 05, Pouroshova: Cox's Bazar, Thana: Cox's Bazar Sadar, District: Cox's Bazar-4700
29	Alir Moor Uposhakha	Pragati Sarani	Miya Bari, Holding No.: 233, Road Name: Satarkul Road, Road No.: N/A, Ward No.: 38, City Corp.: DNCC, Thana: Badda, District: Dhaka-1212
30	Allahar Dorga	Kushtia	Village/Area: Holudbaria/ Allahar Dorga, Dag No: RS-1203, Khatian No: RS-370/3, Mouza Name: Holudbaria, Union: Piyarpur, Upazilla: Daulatpur, District: Kushtia
31	Alukanda Stand Bazar	Keraniganj	Rafiq Complex, Village/Area: Alukanda, Dag No: RS- 1307, Khatian No: RS-510, Mouza Name: Bakta, Union: Konda, Upazilla: Keraniganj, District: Dhaka
32	Aman Bazar	Hathazari	N S Tower, Village: Chikon Dandi, Mouza No.: Chikon Dandi, Union: Chikon Dandi, District: Chattogram
33	Ambagan	Ashulia	Hazi Nazmuddin Shopping Complex, Village/Area: Ambagan, Dag No: R.S #1639, Khatian No: R.S.# 314, Mouza Name: Borowalia, Union: Pathalia, Upazilla: Savar, District: Dhaka
34	Amishapara	Chandraganj	Building Name: Sumaya Plaza, Village/Area: Amishapara, Mouza:Amishapara, Union/Upzilla: 10 No. Amishapara, District:Noakhali
35	Amjhupi Bazar Uposhakha	Meherpur	Haji Ayesha Akbar Tower, Area: Amjhupi Bazar, Dag No: R.S.-2714, S.A.-1866, Khatian No: R.S.-35, S.A.-901, Mouza Name: Amjhupi, Union: Amjhupi, Thana: Meherpur Sadar, District: Meherpur-7100
36	Amla Bazar	Poradah	F Karim Super Market, Village: Amla Bazar, Mouza: Amla, Thana: Mirpur, District: Kushtia
37	Amraid Bazar	Kapasia Branch	Kajol Plaza, Village/ Area: Amraid, Dag No: R.S.281, S.A.224 Khatian No: S.A.9, R.S.115, Mouza: Kapasia, P.S: Kapasia, District: Gazipur
38	Amtali Chowrasta	Patuakhali	Hasan Hossain Super Market, Holding No.: 1259, Road Name: Ferighat Road , Road No: N/A, Ward No.: 06, Pourosova: Amtali, Thana: Amtali, District: Barguna
39	Amua Bazar	Bhandaria	Sahida Market, Village: Amua, Dag No.: B.S. 4402 , Khatian No.: B.S. 2181 , Mouza Name: 17 no Amua, Union: 3 no Amua, Thana: Kathalia, District: Jhalakathi.
40	Amulia Staff Quarter	Rupgonj Branch	Hazi M. A. Gafur Square Shopping Mall, Demra Rampura Road, Ward No#69, DSCC, Demra, Dhaka
41	Ananda Bazar-Chandpur	Chandpur	Sarkar Plaza, Village: Ramdaspur, Daag No: B.S. 739, Khatian No: B.S. 243, Mouza: Ramdaspur, Union: Farazikanda, Thana: Matlab North, District: Chandpur
42	Andulbaria Bazar	Darshana	Building Name (If any): N/A, Village: Andulbaria, Dag: R.S.-3887, Khatian No: R.S.-98, Mouza: Andulbaria, Union: Andulbaria, Thana: Jibannagar, District: Chuadanga-7222.

SI No.	Uposhakha name	Reporting Branch	Address
43	Ansar Academy	Shafipur	Seven Star Plaza, Holding No: C-1/14, Road Name: Gazipur Tangail Highway Road, Road No: N/A, Ward No: 07, Pourosova: Kaliyakoir, Thana: Kaliyakoir, District: Gazipur.
44	Araisidha Bazar	Ashuganj	Building Name (If any): Hazi Achiya Hossain Shopping Complex, Village: Arai Sidha, Dag: B.S.-3362, Khatian No: B.S.-369, Mouza: Araisidha, Union: Araisidha, Thana: Ashuganj, District: Brahmanbaria-3402.
45	Arambagh	Nayapaltan	Building Name (If any): Ismail Chambar, Holding No.: 188/1, Road Name: Motijheel Circular Road-Arambagh, Road No.: N/A, Ward No.: 09, City Corp.: DSCC, Thana: Motijheel, District: Dhaka-1000
46	Aramnagar Bazar-Sarishabari	Dhanbari	Jishan Complex, Holding No: 79, Road Name: Aramnagar Bazar Main Road, Road No: N/A, Ward no: 02, Pauroshova: Sarishabari, Thana: Sarishabari, District: Jamalpur
47	Arani	Baneshwar	Haider Ali Super Market, Holding No: 318, Road Name: Arani-Bagha Road (Joy Bangla Mor), Road No: N/A, Ward No: 06, Pauroshova: Arani, Thana: Bagha, District: Rajshahi
48	Aricha Ghat	Manikganj	AS Super Market, Village/Area: Aricha Ghat, Mouza Name: Shibaloy, Union: Shibaloy, Thana: Shibaloy, District: Manikganj.
49	Armanitola	Islampur	Holding No: 2/2/A, K P Ghosh Street, Ward No: 32, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
50	Artillery Road	Alankar More	Nahian Center, Holding No.: 08, Road No.:02, Block-J, Road Name: Artillery Road, Ward No.: 11, City Corporation/Pourashava: Chattogram City Corporation, Thana: Halishahar, District: Chattogram
51	Aruail Bazar Uposhakha	Brahmanbaria	Village: Aruail, Dag No: B.S.-625, Khatian No: B.S.-255, Mouza Name: Badearuail, Union: 1 No. Aruail, Thana: Sarail, District: Brahmanbaria-3430.
52	Asad Gate	Lalmatia Branch	Building Name-N/A, Hoding No-01, Road No-N/A, Road Name- Mirpur Road, Ward No-32, Dhaka South City Corporation, Dhaka.
53	Asadganj Uposhakha	Khatunganj	Madina Bhabon, Holding No.: 1742/1831 & 1743/1832, Road Name: Asadganj Shutkipatti, Road No.: N/A, Ward No.: 34, City Corp.: Chattogram City Corporation, Thana: Kotwali, District: Chattogram-4000
54	Asampara Bazar	Habiganj	Building Name: Sheikh Mansion, Village: Gazipur, Dag No.: S.A.- 2237, Khatian No.: S.A. 585, Mouza: Gazipur, Union: 1 No. Gazipur, Thana: Chunarughat, District: Habiganj
55	Ashirganj Bazar	Beani Bazar	City Shoppy Complex, Area: Ashirganj Bazar, Dag No: R.S.- 50, Khatiyon No: R.S.- 693, Mouza Name: Amkona, Union: 10 No North Badepasha, Thana: Golapganj, District: Sylhet
56	Ashkona Bazar	Shahjalal Avenue	Sky Heights, Holding No: 848, Ashkona Main Road, Ward No: 49, Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka
57	Ashulia Bazar	Ashulia	Builduing Name: Salma Market, Village/Area: Ashulia, Dag No: R.S#835, Khatian No: R.S.# 340, Mouza Name: Boro Ashulia, Union: Ashulia, Upazilla: Savar, District: Dhaka.
58	Asim Bazar	Dhanbari 46 KM	Building Name (If any): Ananda Bazar Complex, Area: Asim Bazar, Dag No: B.R.S.-8169, Khatian No: B.R.S.-3974, Mouza: Asim Patili, Union: 12 No. Asim Patili, Thana: Fulbaria, District: Mymensingh-2216.
59	Asmankhali Bazar	Darshana	Building Name (If any): Rahima New Market, Village: Asmankhali, Dag: R.S.-4594, Khatian No: R.S.-205, Mouza: Nandubar, Union: Asmankhali, Thana: Alamdanga, District: Chuadanga-7201.
60	Ataikula	Pabna	Building Name: Bulu Super Market, Village: Raghunathpur, Dag No.: R.S-43/2341, Khatian No.: R.S-1351, Mouza Name: Raghunathpur, Union: Arataikula, Thana: Ataikula, District: Pabna
61	Atharabari-Raybazar	Kishoreganj	Jewel & Emon Index, Village: Atharabari Hat, Daag No: B.R.S.-1182,1183, Khatiyon No: B.R.S.- 148, Mouza Name: Galkunda, Union: 4 No Atharabari, Thana: Ishwarganj, District: Mymensingh
62	Ati Bazar	Arshinagar	Nokshikola City Center, Village: Ati Bazar, Union: Saktui, Thana: Keraniganj Model Thana, District: Dhaka
63	Atosh Ali Bazar	Hasnabad	Village: Birgaon (Kandapara), Dag No: R.S.-5031, Khatian No: R.S. 543, Mouza: Nilokkha, Union: Nilokkha, District- Narsingdi

SI No.	Uposhakha name	Reporting Branch	Address
64	Aturar Depot	CDA Avenue	Aziz Tower, Holding No: 2119/3982, Hathazari Road, Ward No: 07, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram
65	Atwari	Panchagarh	Mamata Plaza,Village: Choto Dap, Daag No: R.S.-2431, Khatian: R.S.-38, Mouza : Choto Dap, Union: Radhanagar, Thana: Atwari, District: Panchagarh.
66	Aushkandi Uposhakha	Habiganj	Rahman Complex, Village: Aushkandi Bazar, Dag No: R.S. 243, Khatian No: R.S. 293, Mouza : Mithapur, Union: 05, Aushkani, Thana: Nabiganj, District: Habiganj
67	Azampur Kancha Bazar	Shahjalal Avenue	Monir Plaza, Holding # 402, Road Name: Shah Kabir Road,Ward No.: 50, City Corp.: DNCC, Thana: DakshinKhan, District: Dhaka
68	Azimpur	Elephant Road Branch	Salma Tower, House#30,30/1, Lolit Mohon Das Lane, BDR Gate- 01, Ward No-23, Dhaka South City Corporation, Azimpur, Dhaka
69	B.Ed College Gate	Chawk Bazar	Emdad Mansion, Holding No.: N/A, Road Name: K.B. Aman Ali Road, Road No: N/A, Ward No.: 17, City Corp: Chattogram Thana: Bakulia, District: Chattogram
70	Babor Road	Mohammadpur	Holding No: 16/14, Road Name: Babor Road, Road No: N/A, Ward No: 32, City Corp: DNCC, Thana: Mohammadpur District: Dhaka
71	Babuganj Uposhakha	Barishal	Abdur Rab Sikder Market, Village: Olankhathi, Dag No: B.S.-38, 39, Khatian No: B.S.-67, Mouza Name: Olankathi, Union: Rahmatpur, Thana: Babuganj, District: Barishal-8217
72	Baburail Bazar	Tanbazar	Building Name (If any): N/A, Holding No.: 476, Road Name: Shah Suja Road, Road No.: N/A, Ward No.: 17, City Corporation: Narayanganj, Thana: Narayanganj Sadar, District: Narayanganj-1400
73	Badaldi Choitala Uposhakha	Uttara	Holding No: 07, Road Name: Badaldi Main Road, Road No: N/A, Ward No: 08, City Corp.: DNCC, Thana: Turag, District: Dhaka-1230.
74	Badalgachi	Naogaon	Building Name: Mustafi Plaza, Village: Badalgachi, Daag No: R.S.-67, Khatian No: R.S.-70, Mouza Name: Badalgachi, Union: Badalgachi, Thana: Badalgachi, District: Naogaon
75	Badamtoli	Islampur Branch	Holding No. 3/5, Ishwar Chandra Ghosh Road, Ward-32, P.S. Kotwali, DSCC, Dhaka-1100
76	Badarganj	Rangpur	Road Name: C.O. Bazar Road , Ward No. 2, City Corp./Pourashava: Bodorgonj, Thana: Bodorgonj, District: Rangpur
77	Badarpur	Chandina	Forhad market, Village/Area: Badarpur,Union: Maijkar, Thana: Chandina, District: Cumilla.
78	Badhal Bazar	Bagerhat	Village/Area: Badhal Bazar, Dag No.: DP-1376, 1382, 1383, 1385, 1405, 1406, 1408, 1409, 1536, 1537, 1548, Khatian No.: DP-146, BRS-665 (old), BRS-971 (New), Mouza: Badhal, Union: 7 No Badhal, Upazilla: Badhal, District: Bagerhat.
79	Baganchra	Benapole	Chand Super Market Village/Area: Baguri, Dag # R.S 2329, Khatian: R.S 1475, Mouza: Raripukuria Union: Kaiba Thana: Sharsha District: Jashore
80	Bagha	Baneshwar	Nur Plaza, Holding No: 09, Raod Name: College Raod, Road No: N/A, Ward No: 07, Pauroshova: Bagha, Thana: Bagha, District: Rajshahi
81	Bagherpara	Jashore	Building Name (If any): Hazi Super Market, Holding No.: 238, Road Name: Bagherpara Main Road, Road No.: N/A, Ward No.: 07, Pourashava: Bagherpara, Thana: Bagherpara, District: Jashore
82	Baghmara Bazar	Laksham	Global Tower, Village/Area: Baghmara Bazar Dag No: B.S.306,307, S.A.191 & 194, Khatian No: B.S.479 & S.A. 130 & 149, Mouza: Uttar Oshanthala, Union: 7 No. Baghmara , District: Cumilla
83	Bahaddarhat	Khulshi	Holding No.: 1086/1196, Baraipara Road, Ward No.: 06 No. East Sholo Shahar, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
84	Bahadur Bazar	Dinajpur	Holding No: 6739, T&T Road, Ward No: 3, Pourashava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur
85	Bailchari	Anwara	Building Name (If any): N/A, Village: Bailchari K.B. Bazar, Dag: B.S-1630, R.S-1111, Khatian No: B.S.-729, R.S-1156, Mouza: Bailchari, Union: Bailchari, Thana: Banskhali, District: Chattogram-4392
86	Bailmail	Konabari	Johirul Islam Bhaban, Holding No: E-276, Road Name: Kobirajbari Road, Road No: N/A, Ward No: 12, City Corporation: Gazipur, Thana: Konabari, District: Gazipur

SI No.	Uposhakha name	Reporting Branch	Address
87	Baipail	Ashulia Branch	Bismillah Ajmery Plaza, Village-Baipail, Dag No- S.A-191, Khatian No-S.A- 12974, Mouza Name- Baipail, Union-Dhamsona, Thana- Savar, Dist-Dhaka
88	Bairchuna	Setabganj	Building Name: Jamal Market, Village/Area: Bairchuna, Dag No: S.A.-2211, Khatian No: S.A.-167, Mouza: Bairchuna, Union: Bairchuna, Thana: Pirganj, District: Thakurgaon-5291.
89	Bakerganj	Barishal	Nabarur Plaza, Holding No: N/A, Road Name: Barishal Subidkhali Road, Road No: N/A, Ward No: 02, Pourashava: Bakerganj, Thana: Bakerganj, District: Barishal
90	Bakhrabad	Companyganj	Madina Super Market, Village/Area: Gangatia, Dag # RS 225 , Khatian.: RS 209, Mouza: Soifullahkandi, Union: Muradnagar, Thana: Muradnagar, District: Cumilla
91	Bakila Bazar	Chandpur	AB Plaza, Village: Bakila, Dag No: B.S.-2325, 2326, Khatian No: B.S. 1507, Mouza: Sanna, Union: Bakila, Thana: Haziganj, District: Chandpur
92	Balaghata	Bandarban	M. A. Plaza, Holding No.: 377, Road Name: Balaghata, Ward No.: 01, Pourashava: Bandarban, Thana: Bandarban Sadar, District: Bandarban
93	Baliadangi	Setabganj	Building Name (If any): Mozaffar Super Market, Village: Baliadangi Bazar, Dag No: S.A.-6973, Khatian No: S.A.-1569, Mouza: Baliadangi, Union: 8 No Borobari, Thana: Baliadangi, District: Thakurgaonn
94	Baliakandi-Rajbari	Faridpur	Professor Market, Village: Baliakandi, Dag: B.S.-6307, Khatian No: B.S.-2179, Mouza: 47 No Balikandi, Union: Baliakandi, Thana: Baliakandi, District: Rajbari
95	Baligaon	Mukterpur	Dewan Market, Village: Baligaon, Dag No: C.S & S.A 11, R.S 26, Khatian No: C.S 176, S.A 179 & R.S 75, Mouza: Hat Baligaon, Union: Baligaon, District: Munshiganj.
96	Balijuri	Jamalpur	Chowdhury Plaza, Holding No: 0142-00, Road Name: Upazilla Main Road, Road No: N/A, Ward No: 04, City Corp./ Pourashava: Madarganj, Upazilla/Thana: Madarganj, District: Jamalpur
97	Balla	Karatia	AB Plaza, Village/Area: Bolla, Union: Bolla, Thana: Kalihati, District: Tangail.
98	Baluchar Bazar	Aganagar	Building Name: M/S Mollah Market & Traders, Village/Area: Baluchar, Dag No: B.S.-821, Khatian No: B.S-5929, Mouza: Baluchar, Union: Baluchar, Thana: Sirajdikhan, District: Munshiganj- 1443.
99	Balutupa Bazar	Cumilla	Building Name (If any): Daulatpur Balutupa Jame Masjid, Village: Balutupa, Dag No: B.S.-347, 349, 361, 354, Khatian No: B.S.-147, Mouza: Daulatpur, Union: 6 No Jagannatpur, Thana: Cumilla Sadar, District: Cumilla
100	Bamna	Bhandaria	Building Name (If any): Nasima Begum Bhabon, Village: Purba Sofpur, Dag.: S.A.-1431, 1614, Khatian No: S.A.-616, Mouza Sofpur, Union: 4 No. Bamna, Thana: Bamna, District: Barguna-8730
101	Bamuil	Konapara Branch	Basir Plaza, (1st floor), House No. 29, Road: Bamuil Bazar Road, Wrad: 66, Demra, DSCC, Dhaka
102	Bamundi	Meherpur	Bishas Tower, Village: Bamundi, Dag: B.S.- 743, Khatian No: B.S.-94, Mouza Bamundi, Union: Bamundi, Thana: Gangni, District: Meherpur-7110
103	Banani Bazar	Banani Branch	Hotel Sweet Dream, Holding No: 60, Road Name: Kemal Ataturk Avenue, Road No: N/A, Ward No: 19, City Corp.: DNCC, Thana: Banani, District: Dhaka
104	Banani Chairmanbari	Banani	Sikder Plaza, Holding No.: 79, Block- M, Road Name: Airport Road, Road No.: N/A, Ward No.: 19, City Corp: DNCC Thana: Banani, District: Dhaka.
105	Banani Graveyard Road	Banani	Mega Chayaneer, Holding No.: 45, Road Name: N/A, Road No: 27, Ward No.: 19, City Corporation: DNCC, Thana: Banani, District: Dhaka
106	Banarasi Palli	Pallabi	Holding No: 02, Road Name: Lane-7, Ward No: 03, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka
107	Banasree A Block	Banasree	Banasree Tower, Holding No.: 57911, A Block Road, Road No.: 05, Ward No.: 22, Dhaka North City Corporation, Thana: Rampura, District: Dhaka
108	Banasree F Block	Banasree	Rekha Red Rose Rim, Holding No: 8 (F Block), Road Name: Main Road, Ward No: 3, City Crop: DSCC, Thana: Khilgaon, District: Dhaka.

SI No.	Uposhakha name	Reporting Branch	Address
109	Bancharampur	Gouripur Bazar	Musa Market, Holding No.: C-11/3, Road Name: T&T Road, Ward No.: 04, Pourashava: Banchharampur, Thana: Banchharampur, District: Brahmanbaria.
110	Bandura	Nawabganj	Building Name (If any): Shahabuddin Shopping Complex, Village: Bandura Bazar, Dag: R.S.-980, 981, Khatian No: R.S.-413, 296, Mouza Puraton Bandura, Union: Bandura, Thana: Nawabganj, District: Dhaka-1320
111	Bangabandhu Avenue	Naya Paltan	Hussain Chambers, Holding No: 30, Road Name: Bangabandhu Avenue, Ward No: 20, City Corp: DSCC, Thana: Paltan, District: Dhaka
112	Bangla Bazar	Bhawal Mirzapur	Mosharaf Tower, Holding No: 979, Road Name: Rajendrapur-Mirzapur Road, Ward No: 22, Gazipur City Corporation, Thana: Gazipur Sadar, District: Gazipur
113	Bangla Bazar-Barishal Uposhakha	Barishal	Holding No: 56350, Road Name: Baptist Mission Road, Road No: N/A, Ward No: 11, City Corporation: Barishal, Thana: Barishal Sadar, District: Barishal
114	Bangla Bazar-Cumilla	Moynamoti	Village: Gunanandi, Dag No.: C.S. & R.S. 639, B.S. 435 , Khatian No.: R.S. 114, B.S. 1584 , Mouza Name: Gunanandi, Union: North Durgapur, Thana: Kotwali, District: Cumilla.
115	Banglamotor	Kawran Bazar Branch	Navana Zohura Square, Holding No- 28, Bangla Motor Main Road, Ward- 21, Dhaka South City Corporation, PS- Shahbag, Dhaka
116	Bangodda Bazar	Miah Bazar	Building Name (If any): Bhuiyan Market, Village: Bangodda, Dag: B.S-1119, Khatian No: B.S-2004, 2020, Mouza Bangodda, Union: Bangodda, Thana: Nangalkot, District: Cumilla-3550
117	Bangora Bazar	Companyganj	Abu Jamal Bhabon, Village: Bangora Bazar, Daag No: B.S.- 3652, 3653, Khatian No: B.S.-1933, Mouza Name: Bangora, Union: Junedpur, Thana: Nabinagar, District: Brahmanbaria
118	Baniachang	Habiganj	Abul Hossain Mansion, Village/Area: Nandipara, Dag No.: RS 1594 Khatian No.: RS- 175; 758; 1027, Mouza: Topkhana, Union: 1 No Uttarpurbo Union, District: Habiganj
119	Baniajuri Bazar	Manikganj	Elias Hossian Plaza, Village/Area: Baniajuri, Mouza Name: Rathura, Union: Baniajuri, Thana: Ghior, District: Manikganj.
120	Bank Town	Savar Bazar	Mishal complex, Holding No.: 10/10, Road Name: Bank Town Road, Road No.: 02, Ward No.: 9, Pourashava: Savar, Thana: Savar, District: Dhaka.
121	Bankra	Benapole	B.M. Plaza, Village: Alipur, Daag No: S.A.-58, Khatian No: S.A.-100, Mouza: Alipur, Union: Bankra, Thana: Jhikargacha, District: Jashore
122	Banti Bazar	Madhabdi Branch	Aysha Samad Shoping Complex, Dag No- S.A-420, R.S- 566, Khatian-S.A-205, Hal- 61, Mouza- Keshrabo, Ward-04, Union- Dhuptara, Upazilla/Thana- Araihasar, Dist.-Narayanganj
123	Banwarinagar-Faridpur Upazila	Pabna	Building Name: Hazi Labu Pramanik Super Market, Holding No: 269, Road Name: Tebunia-Baghabari Road, Road No: N/A, Ward No: 04, Pauroshova: Faridpur, Thana: Faridpur, District: Pabna
124	Barachaona Bazar Uposhakha	Karatia	Village/Area: Barachaona, Dag No.: 45, Khatian No.: 259, Mouza: Barachaona, Union: Kalia, District: Tangail
125	Baradi Bazar-Meherpur	Meherpur	Building Name (If any): Anas New Market, Area: Baradi Bazar, Dag: R.S.-1946, 1948, Khatian No: R.S.-1433, Mouza: Baradi, Union: Baradi, Thana: Meherpur Sadar, District: Meherpur-7100.
126	Baradi Bus Stop	Sonargaon	Master Vila, Village: Baradi, Dag No: R.S.- 193, Khatian No: R.S.- 1322, Mouza Name: Baradi, Union: Baradi, Thana: Sonargaon, District: Narayanganj
127	Baraigram	Natore	Building Name (If any): Raju Tower, Holding No.: N/A, Road Name: Hospital Road, Road No.: N/A, Ward No.: 07, Pauroshova: Baraigram, Thana: Baraigram, District: Natore-6430
128	Baraikhali Bazar	Nawabganj	Building Name (If any): Islam Super Market, Village: Baraikhali, Dag: R.S.-1666, 1672, 1663, 1664, 1665, 1674, 1675, Khatian No: R.S.- 3480, Mouza: Baraikhali, Union: Baraikhali, Thana: Sreenagar, District: Munshiganj-1544.
129	Baraiyarhat	Feni	Hazi Shaleh Ahmed Bhaban, Holding No: 319, Road Name: Kamar Goli, Ward No: 02, Pourashova: Baraiyarhat, Thana: Joyarganj, District: Chattogram.

SI No.	Uposhakha name	Reporting Branch	Address
130	Barhatta Bazar	Netrokona	Sagor Plaza, Village: Gopalpur Bazar, Dag No: S.A.-157/749, B.R.S.-776, Khatiyon No: S.A.-222, 384 142, B.R.S.- 315, Mouza Name: Ispidapur, Union: Barhatta, Thana: Barhatta, District: Netrokona
131	Baridhara J Block	Bashundhara	Intraco Convention Center, Holding No: 40, Road Name: Baridhara Avenue, Road No.: 09, Word No.:40, City Corporation: DNCC, Thana: Bhatara , District: Dhaka.
132	Barishal Bazar Road	Barishal	Holding No: 309, Road Name: Bazar Road, Road No: N/A, Ward No: 08, City Corp.: Barishal, Thana: Kawnia, District: Barishal
133	Barishal Chawk Bazar	Barishal	Hotel One Tower, Holding No.: 653, Road Name: Hazrat Eyanetur Rahman Road,Ward No: 09, City Corporation/ Pourashava: Barishal, Thana: Kotwali, District: Barishal
134	Barlekha	Juri	Hazi Memorial Market, Barlekha Road, Ward No: 04, Pourashava: Barlekha, Upozilla: Baralekha, Thana: Baralekha, District: Moulvibazar
135	Barmi Bazar Uposhakha	Mawna	Abdul Goni Morol Tower, Area: Barmi Bazar, Dag No: C.S.-42, S.A.-426, R.S.-445, Khatian No: C.S.-33, S.A.-180, R.S.-01, Mouza: Pathantek, Union: 6 No. Barmi, Thana: Sreepur, District: Gazipur-1743
136	Baro Awlia	Madam Bibir Hat	Kalam Center, Village/Area: Baro Awlia, Daag # 5872, 5888, 5889, Khatian # 2109, Mouza: Middle Sonaichori, Union: Middle Sonaichori, Thana: Sitakunda, District: Chattogram.
137	Barobazar	Kaliganj	Village/Area: Barobazar, Mouza Name: Mithapukuria, Union: 9 No Barobazar, Upazilla: Kaliganj, District: Jhenaidah.
138	Baroicha	Narsingdi	Village: Baroicha, Mouza: Ujilabo, Union: Char Ujilabo, Thana: Belabo, District: Narsingdi
139	Baroipara	Chandra SME/Krishni Branch	A. H. Tower, Holding No: 1721, Road Name: Baroipara Jalsuka Road, Ward No: 09, Upazilla: Ashulia, District: Dhaka.
140	Barura	Chandina	Holding No: 3016, Road Name: Milon Road, Ward No: 03, City Corp. / Pourashava: Barura, Upazilla/Thana: Barura, District: Cumilla.
141	Basail	Karatia	Building Name: Abul Hossain Complex, Holding No: 518, Road Name: Basail-Sokhipur Highway, Road No: N/A, Ward No: 03, Pourashava: Basail, Thana: Basail, District: Tangail-1920
142	Bashabo	Khilgaon Branch	House Name-N/A, House No-454/455 (Near Tempo Stand), Road No-N/A, Road Name-Bashabo Madartek main Road, Ward No-4, Dhaka South City Corporation- Thana-Sabujbag, Dist.-Dhaka-1214
143	Bashair Bazar	Ghorasal	Ali Akbar Market, Village/Area: Bashair Bazar, Dag # S.A 278/354, Khatian # S.A 37/34, Mouza : Bashair, Union: Bahadursadhi, Thana: Kaliganj, District: Gazipur
144	Basila	Arshinagar	Holding No: 50/5, Basila Road, Ward No: 33, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
145	Basundia More	Noapara	Village/Area: Basundia, Dag: R.S 5042, Khatian: R.S 127, Mouza: Basundia, Union: Basundia, Thana: Jashore Sadar, District: Jashore.
146	Basurhat	Choumuhani	Building Name (If any): Dr. Khairul Mansion, Holding No: 512, Road Name: Basurhat-Dagonbhuiyan Main Road, Ward No: 5, Pourashava: Basurhat, Thana: Companyganj, District: Noakhali.
147	Batajor Bazar - Barishal	Barishal	Altaf Hossain Plaza, Village/Area: Batajor, Dag No.: S.A. 1359, Khatian No.: S.A. 38, Mouza Name: Deupara, Union: Batajor, Thana: Gournadi, District: Barishal
148	Batajore Bazar	Seed Store Bazar	A.U. Talukder Tower, Village/Area: Batajore, Daag No: 9021, Khatiyon No: 648, Moujar No: Muchira, Union: 9 Kachina, Thana: Bhaluka, District: Mymensingh
149	Batakandi Bazar	Gouripur	SS Tower, Village/Area: Batakandi, Dag No: C.S/S.A. # 5682, Khatian No: S.A#209 & B.S#1508, Mouza Name: Jagatpur, Union: Jagatpur, Upazilla: Titas, District: Cumilla.
150	Batiaghata	Khulna	Akter Chamber, Village/Area: Hetal Bunia, Mouza Name: 16 No Hetal Bunia, Union: 2 No Batiaghata, Upazilla: Batiaghata, District: Khulna.
151	Baunia Bazar	Uttara	Razzak Market, Road Name: Baunia Bazar Road, Road No: N/A, Ward No: 52, City Corp.: DNCC, Thana: Turag, District: Dhaka
152	Bauphal Bazar	Patuakhali	Talukder Bhaban, Holding No.: 63, Road Name: Baufal Bazar Road, Ward No.: 04, Pourosova: Baufal, Thana: Baufal, District: Patuakhali.

SI No.	Uposhakha name	Reporting Branch	Address
153	Bayazid	Khulshi	Building Name (If any): Compact Bayazid Square, Holding Name: 212/1, Road Name: Bayazid Abasik Road, Road No: N/A, Ward No: 02, City Corporation: Chattogram Thana: Bayazid Bostami, District: Chattogram-4210
154	Bazalia	Keranihat	Bajalia New Market, Village/Area: Bajalia Bus Station, Mouza Name: Bajalia, Union: Bajalia, Thana: Satkania, District: Chattogram
155	BCC Road	Nawabpur Road	Building Name (If any): N/A, Holding No: 03, Road Name: BCC Road, Road No: N/A, Ward No: 38, City Corp.: DSCC, Thana: Wari, District: Dhaka
156	Becharam Dewri	Moulvibazar (Dhaka)	Holding No:37, Becharam Dewri Road, Road No: N/A, Ward No: 31, Dhaka South City Corporation, Thana: Bangshal, District: Dhaka
157	Bera	Kashinathpur	Building Name: N/A, Holding No: 734, Road Name: Bera Bazar Road, Road No: N/A, Ward No: 02, Pauroshova: Bera, Thana: Bera, District: Pabna
158	Beraid	Bashundhara	Holding No.: 1371, Road Name: Beraid Bazar Road, Road No.: N/A, Ward No.: 42, Pourashava/City Corporation: DNCC, Thana: Badda, District: Dhaka
159	Beximco Industrial Park	Zirani Bazar	Beximco Industrial Park, Holding No: 315, Beximco Road, Ward No: 02, Gazipur City Corporation, Thana: Kashimpur Metro, District: Gazipur
160	Bhaber Char Bazar	Sonargaon	Muktijoddha Islam Sarkar Bhaban, Village: Bhaber Char, Daag No: R.S.-1016, Khatian No: R.S.-869, Mouza: Bhaber Char, Union: Bhaber Char, Thana: Gozaria, District: Munsiganj.
161	Bhadam Bazar	Cherag Ali	Afaz Uddin Business Complex, Holding No: 08, Road Name: Bhadam Galaxy Road, Road No: N/A, Ward No: 52, City Corp.: Gazipur, Thana: Tongi, District: Gazipur
162	Bhairab Bazar	Ashuganj	Holding No: 373 (Bhairab Bazar West), Road Name: Tin Patti Road, Road No: N/A, Ward No: 01, Pourashava.: Bhairab Upozila/Thana: Bhairab, District: Kishoreganj
163	Bhaluka Uposhakha	Seed Store Bazar	Pal Bhaban, Holding No.: B/235, Road Name: Dhaka-Mymensingh Highway, Road No.: N/A, Ward No.: 02, Pourashava: Bhaluka, Thana: Bhaluka, District: Mymensingh
164	Bhanga Bazar	Takerhat	Hossain Tower, Holding No.: 569, Road Name: Bhanga Bazar Main Road, Pourashava: Bhanga, Thana: Bhanga, District: Faridpur.
165	Bhatai Bazar	Kaliganj	Bhai Bhai Tower, Village/Area: Bhatai Bazar, Dag No: R.S.-738, Khatian No: R.S. (DP) 824, Mouza Name: Bhatai, Union: 14 No. Dudhsar, Thana: Shailokupa, District: Jhenidah.
166	Bhatara	Basundhara Branch	Building Name (If any): Hazi Abdur Rashid Dhorji Super Market, Holding No: N/A, Road Name: Apollo Ring Road, Road No: N/A, Ward No: 40, City Corp./ Pourashava: DNCC, Thana: Bhatara, District: Dhaka.
167	Bhawaniganj	Taherpur Branch	Bhawaniganj New Market, Bhawaniganj, Taherpur, Rajshahi
168	Bheramara Uposhakha	Kushtia	Dr. Abdus Sobahan Market, Building No.:240/1, Road Name: High Road, Road No.: N/A, Ward No.:06, City Corp: Bheramara Pourashava, Thana: Bheramara, District: Kushtia
169	Bhoirab Bazar-Sreemangal	Sreemangal	Village: Majdih, Dag No.: S.A.- 1197, Khatian No.: S.A.-1197, R.S.-820, Mouza Name: Majdih, Union: Kalapur, Thana: Sreemangal, District: Moulvibazar.
170	Bhojeshwar Uposhakha	Shariatpur	Nizam Plaza, Area: Bhojeshwar Bazar, Dag No: B.R.S.-1068, Khatian No: B.R.S.-381, 645, Mouza Name: Moshura, Union: Bhojeshwar, Thana: Naria, District: Shariatpur-8020.
171	Bhola Banglabazar	Bhola	S K Tower, Village/Area: Banglabazar, Dag No: BS 31, Khatian No: BS 3077, Mouza Name: Moddho Joynagor, Union: North Joynagor, Thana: Dawlatkhan, District: Bhola.
172	Bholahat Uposhakha	Chapai Nawabganj	Nwabab Big Bazar, Area: Bholahat Bazar, Dag No: R.S.-282, 283, Khatian No: R.S.-226, Mouza Name: Radhanagar, Union: 02 No. Goalbari, Thana: Bholahat, District: Chapai Nababganj-6330.
173	Bholain Bazar	Palashbari	Building Name (If any): Kamal Member Market, Village: Bholain, Dag No: B.S.-934, 936, R.S.-103, 104, Khatian No: B.S.-9215, R.S.-97, Mouza: Bholain, Union: Adra South, Thana: Nangalkot, District: Cumilla

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174	Bhuapur Uposhakha	Tangail	Darog Ali Super Market, Holding No.: 239, Road Name: Bazar Road, Road No: N/A, Ward No.: 9, Pourashava: Bhuapur Thana: Bhuapur, District: Tangail
175	Bhulta	Araihazar	Building Name (If any): Nurjahan Complex Village/Area: Golakandail Dag # C.S & S.A 99, R.S 41 Khatian: R.S 351, Mouza: Golakandail Union: Golakandail, Thana: Rupganj District: Narayanganj
176	Bhurungamari	Lalmonirhat	Al Aqsa Market, Area: Dewaner Khamar-College Road, Dag No: S.A.-4935, Khatian No: S.A.-3030, Mouza Name: Bagvandar, Union: Bhurungamari, Thana: Bhurungamari, District: Kurigram
177	Bijoyagar	Naya Paltan	Holding No: 205/1, Road Name: Shaheed Syed Nazrul Islam Sarani, Road No: N/A, Ward No: 20, DNCC, Thana: Shahbagh, District: Dhaka.
178	Bijoyagar Amtoli Bazar	Brahmanbaria	Building Name: Jahangir Market, Area: Amtoli Bazar, Dag No.: B.S. 1415, Khatian No.: B.S. 971, Mouza: Saatgaon, Union: 2 no. Chandura, Thana: Bijoyagar, District: Brahmanbaria
179	Biman More	Bogura	Khan Complex, Holding No. 1890, Road Name: Rangpur Road, Ward No.: 17, City Corp./Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura
180	Bipulashar Bazar	Laksham	Hazi Tofayel Shopping Complex, Village: Kanchi, Dag No: B.S. 3697, Khatian No: B.S 778, Mouza: Kanchi, Union: Bipulashar, Thana: Monohorgonj, District: Cumilla.
181	Bir Uzali Bazar Uposhakha	Kapasia	Bir Uzali, Dag No: R.S.-4514, Khatian No: R.S.-415, Mouza: Uzali, Union: Toke Nayon, Thana: Kapasia, District: Gazipur-1730.
182	Birampur	Dinajpur	Dhaka Dinajpur Highway, Ward No: 05, City Corp. / Pourashava: Birampur, Upazilla/Thana: Birampur, District: Dinajpur.
183	Birganj	Dinajpur	Dhaka-Panchagarh Highway, Ward No.: 01, Pourashava: Birganj, Thana: Birganj, District: Dinajpur.
184	Bishwanath	Sylhet	Building Name (If any): Khorshed Ali Shopping Complex, Holding No: 136, Road No: N/A, Road Name: Rampasha Road, Ward No: 02, Pauroshova: Bishwanath, Thana: Bishwanath, District: Sylhet-3130
185	Biswaroad point Uposhakha	Brahmanbaria	Haji Naosha Plaza, Holding No: N/A, Road No: N/A, Road Name: Dhaka-Sylhet Highway, Ward No: 06, City Corp./Pourashava: Brahmanbaria, Thana: Brahmanbaria, District: Brahmanbaria
186	Bitghar Bazar	Brahmanbaria 24 KM	Building Name (If any): Bitghar Shopping Center, Area: Bitghar Bazar, Dag No: S.A.-1197, 1196, B.S.-997/1031, Khatian No: B.S.-1557, Mouza Name: Sameshpur, Union: Bitghar, Thana: Nabinagar, District: Brahmanbaria-3417
187	Bizra Bazar	Laksham	Hasan Ali Super Market, Village/Area: Bizra, Dag: 1845, Khatian: 860, Mouza: Bizra, Union: Bakoi, Thana: Laksam, District: Cumilla
188	Boalmari	Faridpur	SV Shopping Center, Holding No: 306 & 307, Road No: N/A, Road Name: Station Road, Ward: 03, Pourashava: Boalmari, Thana: Boalmari, Dist: Faridpur
189	Boda Bazar	Panchagarh	Bikrampur Tower, Holding Name: 257/9/2, Road Name: Dhaka-Panchagarh Highway, Road Name: N/A, Ward No: 02, Pauroshova: Boda, Thana: Boda, District: Panchagarh
190	Boga Bazar	Patuakhali	Building Name (If any): Amanat Market, Village: Boga Bazar, Dag No: S.A.-683, Khatian No: S.A.-231, Mouza: 96 No. Boga, Union: Boga, Thana: Bauphal, District: Patuakhali-8621.
191	Bogar Bazar	Seed Store Bazar	Fazlul Haque Complex, Village/Area: Bogar Bazar, Dag No.: R.S. 11113, Khatian No.: R.S. 2387, Mouza Name: Gujiyam, Union: Amirabari, Thana: Trishal, District: Mymensingh
192	Bogura Bou Bazar	Bogura	Altaf Bela Plaza, Holding No. 296, Road No. N/A, Road Name: S.P. Bridge Road, Ward No. 20, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura
193	Bogura Shibganj	Bogura	Holding No. 199, Road Name: Thana Road, Road No.: N/A, Ward No.: 07, City Corp./ Pourashava: Shibganj, Thana: Shibganj, District: Bogura
194	Bogura Uposahar	Bogura	Chairman Plaza, Holding No. 2066, Road Name: Uposahar Bazar Road, Ward No.: 01, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura

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195	Boidyer Hat	Fatikchhari	Mahbub Plaza, Village/Area: Boidyer Hat Bazar, Dag No.: B.S. 4653, Khatian No.: B.S. 1851 Mouza Name: Baromasia, Union: 11 No. Suabil, Thana: Bhujpur, District: Chattogram
196	Boktaboli Bazar	Panchaboti	Building Name: Hazi Motaleb Shopping Complex, Village/Area: Boktaboli Bazar, Dag No: R.S.-11433, Khatian No: R.S.-7449, Mouza: Char Boktobali, Union: Kanainagar, Thana: Fatullah, District: Narayanganj-1420.
197	Boktar Munshir Bazar	Feni	Khondoker Tower, Village/Area: Boktar Munshir Bazar, Dag No: R.S.-1931, Khatian No: R.S.- 1041, Mouza Name: Mirzapur, Union: 3 no. Mongolkandi, Thana: Sonagazi, District: Feni
198	Bonarpara	Palashbari	Building Name (If any): Isam Plaza, Village: Bonarpara, Dag: R.S.-152, Khatian No: R.S.-524, Mouza: Shimul Tair, Union: Bonarpara, Thana: Saghata, District: Gaibandha
199	Bonogram Bazar	Kashinathpur	Building Name (If any): Khan Super Market, Area: Bonogram Bazar, Dag No: R.S-1112/1769, Khatian No: R.S-2336, Mouza: Bonogram, Union: Ar-ataikula, Thana: Ataikula, District: Pabna-6601.
200	Bonpara-Natore	Natore	Building Name (If any): Azad Complex, Holding No.: A-1/1, Road Name: Pabna-Natore Highway Road, Road No.: N/A, Ward No.: 09, Pauroshova: Bonpara, Thana: Baraigram, District: Natore-6430
201	Borabo Bus Stand	Rupganj	Eman Ali Mini Super Market, Holding No: 567, Road Name: Jame Masjid Road, Road No: N/A, Ward No: 09, Pauroshova: Tarabo, Thana: Rupganj, District: Narayanganj
202	Boro Bari	Board Bazar	Shahid Johirul Islam Super Market, Holding No.: 1930/3, Dhaka Mymensingh Highway, Ward No.: 37, Gazipur City Corporation, Thana: Gacha, District: Gazipur
203	Boro Bazar- Kishoreganj	Kishoreganj	Hanif Bepari Super Market, Holding No.: 238, Road Name: Dhanmohol Road, Road No: N/A, Ward No.: 06, Pourashava: Kishoreganj, Thana: Kishoreganj Sadar, District: Kishoreganj
204	Boro Bazar-Gabtolli	Gabtolli Bagbari	Building Name (If any): N/A, Holding Name: N/A, Road Name: Boro Bazar Road, Road No: N/A, Ward No: 09, City Corporation: Dhaka North, Thana: Darus Salam, District: Dhaka-1216
205	Boro Khochabari	Setabganj	Building Name (If any): N/A, Village: Daulatpur, Dag: S.A-98/799, Khatian No: S.A-360, Mouza: Daulatpur, Union: 17 No. Jagannathpur, Thana: Thakurgaon Sadar, District: Thakurgaon-5100
206	Borobagh	Mirpur Branch	Holding No: 15/5 & 15/7, 60 Feet Road, Ward No: 13, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka
207	Borogola	Bogura	Masuma Plaza, Holding No. 766, Road Name: Rangpur Road, Ward No.: 03, City Corp./ Pourashava: Bogura Thana: Bogura Sadar, District: Bogura.
208	Boroikandi Uposhakha	Sylhet	Habib Complex, Holding No: N/A, Road Name: Bangabir Road, Road No: N/a, Ward No: 25, City Corp.: Sylhet, Thana: South Surma, District: Sylhet
209	Borpa	Rupganj	Saud Market, Holding No: 63, Road Name: Dhaka-Sylhet Highway, Road No: N/A, Ward No: 06, Pauroshova: Tarabo, Thana: Rupganj, District: Narayanganj
210	Bottola	Tangail	Jahanara Villa, Holding No: 719, Zilla Sadar Road, Ward No: 16, Pourashava: Tangail, Thana: Tangail, District: Tangail
211	Bou Bazar	Shah Amanat Market	Bismillah Tower, Holding No.: N/a, Road Name: DC Road, Road No.: N/A, Ward No.: 12, City Corp: Chattagram Thana: Bakulia, District: Chattagram
212	Bouddho Mondir-Sabujbagh	Khilgaon	Holding No: 37, Road Name: Atish Dipankar Road, Road No: N/A, Ward No: 05, City Corp: DSCC, Thana: Sabujbagh, District: Dhaka.
213	Boxnagar-Ranimahal Uposhakha	Konapara	Mahmudul Hasan Market, Dag No: S.A.-611, R.S.-628, Khatian No: S.A.-874, R.S.-521, Road Name: Ranimahal Road, Ward No.: 67, City Corporation: DSCC, Thana: Demra, District: Dhaka -1360
214	Boyra	Sonadanga	Sahanaz Complex, Holding No: 27/14 G, Road Name: Mujgunni Highway Road, Ward No: 16, City Corporation: Khulna, Thana: Sonadanga, District: Khulna.

SI No.	Uposhakha name	Reporting Branch	Address
215	Bozra Bazar	Choumuhani	Progati Market, Village: Bozra Bazar, Dag No: B.R.S.-1248,1249, Khatian No: B.R.S.-144, Mouza: Chandpur, Union: 7 No Bozra, Thana: Sonaimuri, District: Noakhali
216	Brahman Bazar	Juri	M A Market, Area: Brahman Bazar, Dag No.: S.A.-10327, 10328, Khatian No.: S.A.-1368, 1344, Mouza: Jalalabad, Union: 5 No. Brahman Bazar, Thana: Kulaura, District: Moulvi Bazar
217	Brahmanpara Bazar	Cumilla	Yousuf Miyazi Plaza, Village: Brahmanpara, Dag No: B.S. 1579, 1581, Khatian No: B.S 64, Mouza: Brahmanpara, Union: Brahmanpara 6 No. Sadar, Thana: Brahmanpara, District: Cumilla
218	Brahmarajpur Bazar-Satkhira	Satkhira	Building Name: Mallik Super Market, Village: Brahmarajpur, Dag No: B.S.-7105, Khatian No: B.S.-792, Mouza Name: Brahmarajpur, Union: Brahmarajpur, Thana: Satkhira Sadar, District: Satkhira
219	BSCIC Fakir Market	Tongi SME/Krishi	Building Name (if any): Noor Plaza, Holding No: 46, Road Name: Dhaka Dying Road Road No: N/A Ward No: 43 City Corp: GCC Thana: Tongi District: Dhaka (Gazipur)
220	Budhata Bazar Uposhakha	Satkhira	Village: Budhata, Dag No: B.S.-2728, Khatian No: B.S.-24, Mouza Name: Budhata, Union: Budhata, Thana: Ashasuni, District: Satkhira
221	Burichang	Cumilla Branch	Burichang Tower, Vill/Area: Burichang, Dag No. C.S.3116 & 6033 Khatian No. R.S. 270, C.S. 2266 & 160, Mouza: Uttar Bijoypur, Union: Burichang, Upazilla: Burichang, District: Cumilla
222	Buschi Bazar	Miah Bazar	Bismillah Mansion, Village/Area: Barahipur, Mouza Name: Barahipur, Union: 4 no Bhulin, Thana: Lalmai, District: Cumilla.
223	CEPZ	Bandartila	Haque & Alam Plaza, Building No.: 1193/1279, Road Name: Airport Road, Ward No.: 39, City Corp: Chattagram, Thana: CEPZ, District: Chattagram.
224	Chachuri Bazar Uposhakha	Narail	Shahidur Market, Area: Chachuri Bazar, Dag No: R.S.-89, Khatian No: R.S.-238, Mouza Name: Dhariaghata, Union: 02 No. Purulia, Thana: Kalia, District: Narail-7520
225	Chagalnaiya	Feni	Khaja City Garden, Holding No: N/A, Road Name: Dak Bangla Road, Road No: N/A, Ward No: 5, Pourashava: Chhagalnaiya, Thana: Chhagalnaiya, District: Feni
226	Chakrabarti Bazar	Zirani Bazar	Dewan Complex, Holding No: 304, Road Name: BEXIMCO Road (Chakroborti), Ward No: 02, City Corp. / Pourashava: Gazipur City Corporation, Upazilla: Kashimpur Metro, District: Gazipur.
227	Chaktai	Khatunganj	Building Name (If any): Mokka Tower, Holding No.: 169/B, Road Name: Notun Chaktai Road, Road No.: N/A, Ward No.: 35, City Corporation: Chattogram, Thana: Bakalia, District: Chattogram-4203.
228	Chalna Bazar	Khulna	Holding No: 0415-00, Road Name: Chalna-Khulna Main Road, Road No: N/A, Ward No: 07, Pauroshova: Chalna, Thana: Dacope, District: Khulna
229	Chambal Bazar	Keranihat	Mannan Center, Area: East Chambal, Dag No: B.S.-4049, 4047, 4052, 4055, Khatian No: B.S.-670, 671, 672, 438, 864, 1259, Mouza Name: East Chambal, Union: Chambal, Thana: Banskhali, District: Chattogram
230	Champaknagar	Akhaura	Five Star Plaza Village/Area: Champaknagar Dag # B.S 148, 179 & 180, S.A 105 Khatian: B.S 30 & 33, S.A 14, Mouza: Fatehpur Union: Bijoynagar, District: Brahmanbaria
231	Chandaikona	Sirajganj	Ekota Plaza, Village: Chandaikona, Dag No:R.S.- 343, Khatian No: R.S.- 608/456, 608/459, Mouza Name: Chandaikona, Union: 5 No Chandaikona, Thana: Raiganj, District: Sirajganj
232	Chandanaish	Patiya	Building Name (If any): N/A, Holding No.: 21, Road Name: Borkol Road, Road No.: N/A, Ward No.: 04, Paurashava: Chandanaish, Thana: Chandanaish, District: Chattogram-4380.
233	Chandgaon R/A	Panchlaish	Holding No: 252, Road Name: Block B, Road No: 11, Ward No: 17, Thana: Chandgaon, District: Chattogram.
234	Chandpur Baburhat	Chandpur	Cherag Ali Market, Holding No.: 983, Road Name: Cumilla Road, Ward No.: 14, Pourashava: Chandpur Sadar, Thana: Chandpur Sadar, District: Chandpur.
235	Chandpur Puran Bazar	Chandpur	Modhu Sudhan High School Market, Building No.: 999, Road Name: Royez Road, Ward No.: 2, Pourashava: Chandpur Sadar, Thana: Chandpur Sadar, District: Chandpur.

SI No.	Uposhakha name	Reporting Branch	Address
236	Chandra	Chandra SME/Krishi Branch	MOMOTA SUPER MARKET, Holding No. 86/2, Block-H, Ward-7, Kaliakoir Pourshava, Chandra Palli Bidyut, Sattar Road, Thana: Kaliakoir, District: Gazipur
237	Chandra Bazar	Chandpur	Building Name: Khokon Plaza, Village: Kharkhadia, Daag No: B.S.-402, Khatian No: B.S.-788, Mouza Name: Kharkhadia, Union: 1 No Baluthuva West, Thana: Faridganj, District: Chandpur
238	Chanpara Bazar	Madhabdi	Chhanpara, Dag No: RS-3150, Khatian No: 3149, Mouza Name: Panchrukhi, Union: Saatgram, Upazilla: Araihasarj, District: Narayanganj.
239	Chapra Masjid-Azimpur	Elephant Road	Neyamot Ullah Villa, Holding no: 44/1/J, Road Name: Azimpur Road, Road No: N/A, Ward No: 26, City Corp.: DSCC, Thana: Lalbag, District: Dhaka
240	Chaprashir Hat	Noakhali	Village: Chaprashir Hat, Union: Chaprashir Hat, Thana: Kabirhat, District: Noakhali
241	Char Alexander Uposhakha	Laxmipur	Bogla Babur Market, Holding No.: 326, Road Name: Sadar Road, Road No.: N/A, Ward No.: 07, Paurashava.: Ramgoti, Thana: Ramgoti, District: Laxmipur-3730.
242	Char Hajiganj-Faridpur	Faridpur	Master Plaza, Village: Char Hajiganj Bazar, Dag No: B.S.-1821, Khatian No: B.S.-259, Mouza Name: Hajiganj, Union: 4 No Gazirtek, Thana: Char Vodrashan, District: Faridpur
243	Char Patharghata	Anwara	Building Name (If any): Mokka Tower, Village/Area: Char Patharghata, Dag No: B.S-61, R.S.-323, 324, Khatian No: B.S-947, Mouza Name: Char Patharghata, Union: Char Patharghata, Thana: Karnafuli, District: Chattogram-4000
244	Char Rajibpur	Bakshiganj	Sheba Bhaban, Village: Char Rajibpur, Daag No: R.S- 9134, Khatian No: R.S- 518, Mouza Name: Char Rajibpur, Union: Char Rajibpur, Thana: Char Rajibpur, District: Kurigram
245	Charbhadrasan Bazar	Faridpur	Vai Vai Market, Village/Area: Charbhadrasan, Daag # R.S 9888/14853, Khatian # R.S.553 Mouza: 11 No. Charbhadrasan, Union: 3 No. Charbhadrasan, Thana: Charbhadrasan, District: Faridpur
246	Charfashion	Bhola	Haji Ali Akber Super Market, Holding No: R-890, Road Name: Sadar Road, Ward No: 04 City Corp./Pourashava: Charfashion, Thana: Charfashion, District: Bhola.
247	Charghat	Baneswar Branch	Charghat Bazar, Daag No. R.S- 506, Khatian No. R.S- 74, Mouza- Charghat, Union/Upizalla: Charghat, District: Rajshahi
248	Charigram Bazar	Manikganj	Village: Charigram Bazar, Dag No: S.A. 58, Khatian No: S.A. 799, Mouza: Boro Charigaon, Union: Charigram, Thana: Singair, District: Manikganj.
249	Charmuguria	Madaripur	Laskar Market, Holding No: 174, Road Name: Charmuguria Main Road, Ward No: 08, Pourashava: Madaripur Pourashava, P.S.: Madaripur, District: Madaripur.
250	Charpara	Mymensingh	Building Name: Pathan Bari, Holding No.: 12, Road Name: Chamra Gudam Road, Road No: N/A, Ward No: 13, City Corp.: Mymensingh, Thana: Kotwali, District: Mymensingh
251	Charsindur Bazar Uposhakha	Ghorashal	Village/Area: Charsindur, Dag No: R.S.-1225, Khatian No: R.S.- 851, Mouza Name: Charsindur, Union: Charsindur, Thana: Palash, District: Narshingdi.
252	Charsubuddi Bazar	Hasnabad	Bhai Bhai Plaza, Village/Area: Charsubuddi Bazar, Mouza Name: Charsubuddi, Union: Charsubuddi, Thana: Raipur, District: Narsingdhi.
253	Chashara Balur Math	Tanbazar	Building Name (If any): Kazi Mansion, Holding No.: 28 DIT, Road Name: Bhasha Sainik Sarak, Road No.: 208/13, Ward No.: 13, City Corp: Narayanganj, Thana: Narayanganj Sadar, District: Narayanganj.
254	Chaterpaiya	Choumuhuni	Building Name (if any): Joynal Plaza, Village/Area: Chaterpaiya, Dag No: B.S. 1303, Khatian No: B.S. 592, Mouza Name: Bargaon, Union: Senbag, Thana: Senbag, District: Noakhali.
255	Chatian-Madhabpur	Madhabpur	Sayed Morshad kamal Market, Village/Area: Chatian, Dag No. B.S-2042, Khatian No. B.S- 608, Mouza: Chatian, Union: Chatian, Thana: Madhabpur, District: Habiganj.
256	Chatkhil	Chandraganj	Razzak Bhaban, Holding No: N/A, Road No: N/A, Road Name: Alia Madrasa Road, Ward No: 06, City Corp./Pourashava: Chatkhil, Thana: Chatkhil, District: Noakhali

SI No.	Uposhakha name	Reporting Branch	Address
257	Chatmohor	Pabna	Shams Plaza, Road Name: Chatmohor Bus Stand Road, Ward No.: 07, Pourashava: Chatmohor, Thana: Chatmohor, District: Pabna.
258	Chauddagram	Miah Bazar	Building Name (If any): Shamim Khan Plaza, Holding No. : N/A, Road Name: Dhaka-Chattogram Highway, Road No.: N/A, Ward No.: 4, Pourashava: Chauddagram, Thana: Chauddagram, District: Cumilla-3550.
259	Chawkbazar-Cumilla Uposhakha	Cumilla	Madina Monjil, Holding No: 384, Road No: N/A, Road Name: Chawkbazar Main Road, Ward No: 15, City Corporation: Cumilla, Thana: Kotwali, District: Cumilla-3500
260	Chayabithi	Savar Bazar	Naz Mansion, Holding No.: C-11/3, Road Name: Shahid Majnu Road, Road No: N/A, Ward No.: 01, Pourashava: Savar, Thana: Savar, District: Dhaka
261	Chelopara	Bogra	Holding No: 626, Road Name: Chelopara Road, Road No: N/A, Ward No: 6, Pourashava: Bogura, Thana: Bogura Sadar, District: Bogura
262	Chengarchar	Gouripur Bazar	Building Name: Dorji Plaza, Holding No: 1122, Road Name: College Road, Road No: N/A, Ward No: 01, Pauroshova: Chengerchar, Thana: North Matlab, District: Chandpur
263	Chhayani Bazar	Chandraganj	Sobhan Market, Vill/Area: Lakkhanpur, Daag: 1519, Khatian: 362/1, Mouza: Lakkhanpur, Union: No Chhayani, Thana: Begumganj, District: Noakhali
264	Chilmari	Lalmonirhat	Building Name (If any): N/A, Area: Thana Hat Bazar, Dag No: B.R.S.-2050, Khatian No: B.R.S.-2825, Mouz: Mouza Thana, Union: Thana Hat, Thana: Chilmari, District: Kurigram-5630.
265	Chiribondor	Dinajpur	Village/ Area: Abdulpur, Dag No: CS & SA 493, Khatian No: CS 348, SA 495, Mouza: Chiribondor, Union: 05 no. Abdulpur, District: Dinajpur.
266	Chitalmari Bazar	Bagerhat	Mayesha Plaza, Village/Area: Chitalmari Bazar, Dag No: DP-30, SA- 45, Khatian No: SA-217, Mouza Name: 8 no. Kurmoni, Union: Chitalmari, Thana: Chitalmari, District: Bagherhat.
267	Chitoshi Bazar	Lakhsam	Building Name (If any): Mahfuz Tower, Village: Chandol, Dag: B.S.-444, Khatian No: B.S.-142, Mouza: Chandol, Union: 18 No Chitoshi East, Thana: Shahrasti, District: Chandpur
268	Choto Katra	Moulvi Bazar-(Dhaka)	Hazi Md. Ali Market, Holding No.: 28/2 Imamganj Bazar Lane, Road Name: Choto Katra, Road No: N/A, Ward No.: 30, City Corporation: DSCC, Thana: Chawk Bazar, District: Dhaka
269	Choto Kumira	Madam Bibir Hat	Santosh Golden Tower, Village/Area: Mosjidda, Choto Kumira, Daag # 9892, Khatian # 6604, Mouza: Mosjidda, Union: Kumira, Thana: Sitakunda, District: Chattogram
270	Choumuhani Bazar - Madhabpur	Madhabpur	Village: Alaboxpur, Dag No: 431, Khatian No: 04, Mouza: Alaboxpur, Union: 2 No Choumuhani, Thana: Madhabpur, District: Habiganj
271	Chourhash	Kushtia	Holding No: 2400, Kushtia-Jhenaidah Road, Ward No: 05, Pourashava: Kushtia, Thana: Kushtia Sadar, District: Kushtia
272	Chowdhury Hat	Choumuhani	Building Name (If any): Mostafa Market, Village: Chowdhury Hat, Dag: B.S.-2654, 1655, Khatian No: B.S.-8347, 8206, Mouza: Char Parboti, Union: Char Parboti, Thana: Companyganj, District: Noakhali-3850
273	Chowdhuryhat	Hathazari	Yes Tower, Village/Area: Chowdhuryhat, Dag No: BS 8003, 8004, 8005, Khatian No: BS 3129, Mouza Name: Chikondandi, Union: Chikondandi, Thana: Hathazari, District: Chattogram.
274	Chowgacha Bazar	Jashore	Holding No.: 00329-01, Road Name: Jhikargacha Road, Ward No.: 07, Pourashava: Chowgacha, Thana: Chowgacha, District: Jashore.
275	Chowmashia	Naogaon	Rezia Plaza, Village/Area: Chowmashia Bazar, Dag # R.S 834/835, Khatian: R.S 34/32, Mouza: Chowmashia Union: 9 no. Cheragpur, Thana: Mohadebpur District: Naogaon.
276	Chowmatha	Barishal	Mujib Complex, Holding No.: 451, Road Name: C & B Road, Ward No.: 21, City Corporation/Pourashava: Barishal, Thana: Kotwali Model Thana, District: Barishal.
277	Chuadanga	Darshana	Khondoker Palace, Holding No.:14, Road Name: Puraton Hospital Road, Road No.: N/A, Ward No.:01, City Corp/ Pourashava: Chuadanga Thana: Chuadanga, District: Chuadanga

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278	Chuknagar Bazar	Khulna	Hamidur Shopping Complex, Village/Area: Chuknagar, Dag No.: R.S. 545, Khatian No.: R.S. 999, Mouza Name: Chuknagar, Union: Atlia, Thana: Dumuria, District: Khulna
279	Chunarughat	Habiganj Branch	Nironjon City Market, Holding No: 095/00, Road Name: Moddho Bazar Road, Ward No: 05, Pourashava: Chunarughat, Upazilla: Chunarughat, District: Habiganj
280	Chunkutia	Aganagar	Sufia Mansion, Village/ Area: Begunbari, Daag No: C.S & S.A. 1775/2427, R.S. 3554, Khatian No: C.S. 746, S.A. 599, R.S. 117 , Mouza Name: Suvadda, Union: Suvadda, P/S: South Keraniganj, District: Dhaka
281	Chunti Bazar	Chakaria	Haji Shopping Complex, Village/Area: Chunti Deputy Bazar, Mouza: Chunti, Union: Chunti, Thana: Lohagora, District: Chattogram.
282	Chutipur Bazar	Benapole	Hazi Abdus Shobahan Market, Village: Chutipur, Daag No: R.S.-150, Khatian No: R.S.-376, Mouza: Chutipur, Union: Ganganadapur, Thana: Jhikargacha, District: Jashore
283	City Gate Uposhakha	Madam Bibir Hat	Holding No.: N/A, Road Name: Mostafa Hakim Road, Road No.: N/A, Ward No.: 10, City Corp.: Chattogram, Thana: Akbar Shah, District: Chattogram-4217
284	College Bazar	Anwara	Village/Area: College Bazar, Mouza: Sikalbaha, Union: Sikalbaha, Thana: Karnafuli, District: Chattogram.
285	College Para Uposhakha	Tangail	Talukder Tower, Holding No: N/A, Road Name: College Para Road, Road No: N/A, Ward No: 6, Pourashava: Tangail, Thana: Tangail, District: Tangail
286	Court Bazar Uposhakha	Ukhiya	Fazal Market, Village/Area: Court Bazar, Dag No: B.S- 292, Khatian No: 2191 , Mouza Name: Rotna Palong, Union: Rotna Palong, Thana
287	Court Station Road	Habiganj Branch	Alif Atraf Center, Holding No: 6463-6464, Court Station Road, Ward No: 09, Habiganj Pourashava, Upazilla: Habiganj Sadar, District: Habiganj)
288	Cumilla EPZ	Cumilla	Holding No: 57, EPZ Road, Ward No: 21, Cumilla City Corporation, Thana: Sadar South, District: Cumilla
289	Dagonbhuiyan	Choumuhani	Building Name: Rafiq Trade Center, Holding No: 0386-01, Road Name: Dagonbhuiyan-Basurhat Road, Road No: N/A, Ward No: 03, Pourashava: Dagonbhuiyan, Thana: Dagonbhuiyan, District: Feni-3920
290	Dak Bangla Bazar	Kaliganj	Village/Area:Dak Bangla Bazar, Dag No: R.S.-3068, Khatian No: R.S.- 553, Mouza Name: 31 No. Shadhuhati, Union: 1 No. Shadhuhati, Thana: Jhenaidah Sadar, District: Jhenidah
291	Dakhingaon Bazar	Khilgaon	Building Name:N/A, Holding No: 06, Road Name: Dakhingaon Main Road, Road No: N/A, Ward No: 73, City Cor.: DSCC, Thana: Shabujbag, District: Dhaka-1214
292	Dakshin Bangora Rupbabu Bazar	Companyganj	Building Name (If any): Molla Plaza, Area: Dakshin Bangora-Rupbabu Bazar, Dag No: B.S-2101, Khatian No: B.S-1448, 1444, Mouza: Dakshin Bangora, Union: Bangora, Thana: Bangora, District: Cumilla-3543.
293	Dakshinkhan Bazar	Shahjalal Avenue	F.A. Shopping Complex, Holding No: 88, Road Name: Shahid Latif Sarak, Road No.: N/A, Ward No.: 48, City Corp: DNCC, Thana: Dakshinkhan, District: Dhaka
294	Dalal Bazar-Lakshmpur	Lakshmpur	Raja Monjil, Village/Area: Paschim Lakshmpur, Dag No.: B.S. 2941, Khatian No.: B.S. 2541, Mouza Name: Lakshmpur, Union: Dalal Bazar, Thana: Lakshmpur Sadar, District: Lakshmpur
295	Damudya	Shariatpur	S.S Plaza, Holding No: 236/01, Road Name: High School Road, Road No: N/A, Ward No: 08, City Corp/Pourashava: Damudya Pourashava, Thana: Damudya, District: Shariatpur
296	Damurhuda	Darshana	Building Name (If any): Moslem Plaza, Village: Damurhuda, Dag: R.S.- 58/509, Khatian No: R.S.-363/11, Mouza: Dashami, Union: Damurhuda, Thana: Damurhuda, District: Chuadanga-7220
297	Dapunia Bazar	Pabna	M. I. Corner, Area: Dapunia Bazar, Daag No: R.S- 168/188, 144, Khatian No: R.S- 52, 46, Mouza: Chandpur, Union: Dapunia, Thana: Pabna Sadar, District: Pabna.
298	Dapunia- Mymensingh	Mymensingh	Building Name: The Master complex, Area: Dapunia, Dag No: B.S.- 7963, Khatian No: B.S.-3991, Mouza: Dapunia, Union: Dapunia, Thana: Mymensingh Sadar, District: Mymensingh-2200

SI No.	Uposhakha name	Reporting Branch	Address
299	Daroga Bari Moor Uposhakha	Gulshan-Tejgaon Link Road	Shikim Palace, Holding No.: Ba-11, Road Name: Daroga Bari Moor Road, Road No.: N/A, Ward No.: 21, City Corp.: DNCC, Thana: Badda, District: Dhaka-1212.
300	Dattapara	Cherag Ali	Hasi Complex, Holding No: 559, Sayed Mridha Road, Ward No: 48, Gazipur City Corporation, Thana: Tongji West, District: Dhaka
301	Dattapara Bazar-Laxmipur	Chandraganj	Vill/Area: Dattapara Chowdhury bazar, Mouza Name: Dattapara, Union: 8 No. Dattapara, Thana : Chandraganj, District: Laxmipur
302	Daudkandi	Gouripur Bazar	Khondoker Tower, Holding No: 576, Bazar Road , Ward No: 04, Pourashava: Daudkandi, Thana: Daudkandi, District: Cumilla
303	Daulatkhan	Bhola	Hazi Bhavan, Holding No: 76, Road Name: Daulatkhan Sadar Road, Ward No: 05, Pourashava: Daulatkhan, Thana: Daulatkhan, District: Bhola.
304	Daulatpur Uposhakha (Urban)	Khulna	Building (if any): Gulmohal, Holding No: 433/4, Road Name: Jashore Lower Road, Road No: N/A, Ward No: 05, City Corp.: Khulna, Thana: Daulatpur, District: Khulna.
305	Debashish Nagor (Urban)	Rangamati	Holding No: 1192/KA, Road Name: Chattogram- Rangamati Highway Road, Road No: Main Road, Ward No: 09, Pourashava: Rangamati, Thana: Kotwali, District: Rangamati.
306	Debidwar	Companiganj	Shopnil Tower, Holding no. 253, New Market Road, Ward no. 05, Devidwar Municipality, Devidwar, Cumilla
307	Delpara Bazar	Bhuigar	Modina Mension, Village: Delpara, Dag No: RS- 3980, Khatian No: RS-906, Mouza: Delpara, Union: Kutubpur, District: Narayanganj
308	Deobhog	Tanbazar	Holding No.: 14/1, Road Name: L.N.A Road, Ward No.: 16, City Corporation: Narayanganj, Thana: Narayanganj Sadar, District: Narayanganj
309	Dewan Bazar	Chawk Bazar	JS Tower, Holding No: 89, Road Name: Nawab Sirajuddaula Road, Road No: N/A, Ward No: 20, City Corp.: CCC, Thana: Kotwali, District: Chattogram
310	Dewanhat	Sheikh Mujib Road	Metro Plaza, Holding No. 373/388, Road Name: Sk. Mujib Road, Ward No.: 23, City Corp: Chattogram, Thana: Double Moring , District: Chattogram.
311	Dewanpara	Pallabi	Holding No.: 185/3/A, Road Name: Dewanpara Main Road, Ward No.: 15, City Corporation: DNCC, Thana: Vashantek, District: Dhaka.
312	Dhaka New Market	Dhanmondi	Building Name (If any): New Market Main, Holding No.: 166, Road Name: Pilkhana Road, Road No.: N/A, Ward No.: 18, City Corporation: DSCC, Thana: New Market, District: Dhaka-1205.
313	Dhaka Uddan	Mohammadpur	Holding No: 54 Road Name: Hazi Dil Mohammad Avenue, Road No: N/A, Ward No: 33, DNCC, Thana: Mohammadpur, District: Dhaka
314	Dhamoirhat	Joypurhat	Nurjahan Shopping Complex, Holding No: 140, Road Name: Nimtoli Mor-Hatkholo Road, Ward No: 07, Pourashova: Dhamoirhat, Thana: Dhamoirhat, District: Naogoan
315	Dhamura Bandar	Barishal	Dr. Golam Kibira Bhaban, Village/Area: Dhamura, Dag No.: S.A.-2768, Khatian No.: S.A.-972, Mouza Name: 34 No Dhamura, Union: Sholak, Thana: Wazirpur, District: Barishal
316	Dhangora Bazar	Sirajganj	Building Name (If any): S.S. Complex, Building No.: 523, Road Name: Dhangora Bazar Road, Road No.: N/A, Ward No.: 01, Pourashava: Raiganj, Thana: Raiganj, District: Sirajganj-6720
317	Dhantara Bazar Uposhakha	Zirani Bazar	Hazi Market, Area: Dhantara Bazar, Daag No: R.S.-56, 57, 58, Khatian No: R.S.-04, Mouza Name: Dhantara, Union: Jadabpur, Thana: Dhamrai, Dist: Dhaka-1350.
318	Dhap	Rangpur	D.R Bahban, Holding No.: N/A, Road Name: Dhap Jail Road, Road No.: N/A, Word No.: 16, City Corporation: Rangpur, Thana: Kotwali , District: Rangpur
319	Dhaperhat	Palashbari	Building Name: N/A, Village: Dhaperhat, Daag No: B.R.S- 118, Khatiyon No: B.R.S- 328, Mouza Name: Palanpara, Union: 6 No Dhaperhat, Thana: Sadullapur, District: Gaibandha
320	Dharmaganj Uposhakha	Panchaboti	Darjee Bari, Village/Area: West Dharmaganj Dag No: SA-18 RS-477, Khatian No: SA -212, RS-472, Mouza: Dharmaganj, Union: Enayetnagar Upazilla: Fatullah, District: Narayanganj

SI No.	Uposhakha name	Reporting Branch	Address
321	Dharmaghar Bazar	Madhabpur	Obeaydullah Complex, Area: Dharmaghar Maddho Bazar, Dag No.: S.A.-380, D.S.-196, Khatian No.: S.A.-227, Mouza: Duttapara, Union: Dharmaghar, Thana: Madhabpur, District: Habiganj.
322	Dholaikhal	Nawabpur Road	Building Name (If any): Al Noor Steel Market, Holding No.: 25, Road Name: Goal Ghat Lane Dholaikhal New Road, Road No.: N/A, Ward No.: 38, City Corp: DSCC, Thana: Wari, District: Dhaka.
323	Dholaipar	Dania	Brothers Tower, Holding No.: 677, Road Name: Dania Road, Ward No.: 61, City Corp: DSCC, Thana: Kodomtoli, District: Dhaka.
324	Dhorkora	Miah Bazar	A.R. Plaza, Village: Taligram, Dag No: R.S.- 590 & B.S.-685, 686, 687, Khatian No: B.S.- 302, Mouza Name: Taligram, Union: Cheora, Thana: Chouddogram, District: Cumilla
325	Dhukurjhari Uposhakha	Birol Bazar	Village/Area: Pipolla, Dag # C.S 287, S.A 278, D.P 658, Khatian # S.A 82, D.P 111, Mouza: Pipolla, Union: 3 no Dhamoir, Thana: Birol, District: Dinajpur
326	Dhunat	Bogura	Moslim Khan Complex, Holding No: 255, Road Name: Sonamukhi Road, Road No: N/A, Ward No: 03, Pourashova: Dhunat, Thana: Dhunat, District: Bogura
327	Dhupchachia	Bogura	Haque Complex, Holding No: 631 Road Name: Shantahar-Bogura Road Road No: N/A Ward No: 02 Pourashava: Dupchanchia, Thana: Dupchanchia District: Bogura
328	Dhuptara Kalibari Uposhakha	Araihazar	Faizullah Bhuiyan Market, Village/Area: Dhuptara Kalibari, Dag No: SA 3062, RS 5697 , Khatian No: SA 1093, R.S 394 , Mouza Name: Dhuptara, Union: Dhuptara, Thana: Araihazar, District: Narayanganj
329	Dighinala	Khagrachhari	Building Name (If any): N/A, Village: Dighinala, Dag: B.R.S.-335, Khatian No: B.R.S.-195, Mouza: 31 No Boalkhali, Union: 2 No Boalkhali, Thana: Dighinala, District: Khagrachhari
330	Digraj	Bagerhat	E. M. Market, Village: Digraj, Union: Burirdanga, Thana: Mongla, District: Bagerhat
331	Dilu Road	Kawran Bazar Branch	29, Dilu Road, Moghbazar, Dhaka
332	Dimla	Nilphamari	Dimla Garden City Shopping Complex, Village: Baburhat, Dag No: B.S.-2745, 2746, S.A.-3222, Khatian: B.S. (D.P)-1149, 1187, S.A.-516, Mouza Name: Baburhat, Union: Dimla, Thana: Dimla, District: Nilphamari
333	Distillery Road	Nawabpur Road	Building Name (If any): Khan Villa, Holding No: 12, Road Name:Distillery Road, Road No: 12, Ward No: 15, City Corp.: DSCC, Thana: Gendaria, District: Dhaka
334	Dobli Bazar	Meghula Bazar	Dhitpur City Center, Village: Dhitpur, Dag No.: R.S. 229, S.A. 88 , Khatian No.: C.S. 222 , S.A. 550, R.S. 815, Mouza Name: West Mora, Union: Muksupur, Thana: Dohar, District: Dhaka
335	Dogair Bazar	Konapara	Abdul Mannan Bhuiyan Plaza, Holding No: 44 (40), Road Name: Dogair Road, Road No: N/A, Ward No: 66, City Corp.: DSCC, Thana: Demra, District: Dhaka
336	Dohar Bazar-Dhaka	Meghula Bazar	Khandaker Market, Holding No: 2548, 2549, Road Name: Sreenagar-Dohar Highway 820, Ward No: 07, Pauroshova: Dohar, Thana: Dohar, Upozila: Dohar-1330, District: Dhaka
337	Dohazari	Keranihat	F.G. Habib Plaza, Road Name: Rail Station Road, Ward No.: 08, City Corporation/Pourashava: Dohazari, Thana: Chandanaish, District: Chattogram.
338	Dolan Bazar	Ghorasal	Master Market, Vill/ Area: Dolan Bazar, Kaligonj, Gazipur, Dag No. : SA-113/114, RS-146, Khatian: R.S- 25, Mouza: Borobola. Thana: Kaliganj, Union: Jamalpur, Dist: Gazipur
339	Doleshwar	Keraniganj	Vuiyan Manjil, Village/Area: Doleshwar, Dag No.: R.S.-510, 511, Khatian No.: R.S.-307, Mouza Name: Ainta, Union: Konda, Thana: South Keraniganj, District: Dhaka
340	Domar	Nilphamari	Building Name: N/A, Holding No: N/A, Road Name: D. B. Road, Road Name: N/A, Ward No: 03, Pauroshova: Domar, Thana: Domar, District: Nilphamari
341	Dorbeshher Hat	Feni	Hakim Forazi Market, Village: Dorbeshher Hat, Daag No: C.S./SA.-253, B.S.-149, Khatian No: C.S.-05, S.A.-56, B.S.-70, Mouza: Sujatpur, Union: 1 No. Sindurpur, Thana: Dagonbhuiyan, District: Feni.

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342	Dorgaon	Madhabdi 17 KM	Building Name: Bintiya Plaza, Village: Dorgaon, Dag No: S.A-497, Khatian No: S.A-05, Mouza: Darikandi, Union: Bhulta, Thana: Rugganj, District: Narayanganj-1460
343	Dotter Hat	Noakhali	Building Name: Sultana Plaza, Holding No: N/A, Road Name: Majjdee-Sonapur Road, Road No: N/A, Ward No: 06, Pourashava: Noakhali Sadar, Thana: Sudharam, District: Noakhali-3800
344	Dovashi Bazar	Noju Miah Hat	Sheba Pathology, Village: Dovashi Bazar, Dag No: B.S.-2131, 2132, Khatian No: B.S.-4582, Mouza: Chandraghona, Union: 11 No Chandraghona Kadamtoli, Thana: Rangunia, District: Chattogram
345	Dulahazara	Chakaria	Building Name: Aslam Chowdhury Market Complex, Village/Area: Dulahazara, Dag No. 6076, Khatian No. 1087, Mouza Name: Dulahazara, Union: Dulahazara, Thana: Chakaria, District: Cox's Bazar.
346	Dumni	Isapura Bazar	Amena Shopping Complex, Holding No.: 405, Road Name: Dumni Bazar Road, Ward No.: 43, City Corporation: DNCC, Thana: Khilkhet, District: Dhaka.
347	Dumuria	Khulna	Sabitri Super Market, Village/Area: Argi Shajjara, Mouza Name: Argi Shajjara, Union: Dumuria, Upazilla: Dumuria, District: Khulna.
348	Durgapur Bazar	Baneshwar	Ambiya Plaza, Holding No: 398, Road Name: Thana More, Road No: N/A, Ward No: 07, Pourashava: Durgapur, Thana: Durgapur, District: Rajshahi
349	Durgapur-Netrokona	Netrokona	Building Name (if any): Hossain Complex, Holding No.: 264, Road Name: Upazila Road, Road No.: N/A, Ward No.: 04, Pourashava: Durgapur, Thana: Durgapur, District: Netrokona-2420
350	East Chorail	Aganagar	Building Name (if any): Bacchu Mridha Villa, Village/Area: East Chorail, Mouza Name: Gokpara, Union: Kalindy, Thana: Keraniganj, District: Dhaka.
351	East Jurain	Dania	Holding No.: 769-770, Road Name: Hazi Khorshed Ali Sarder Road, Road No.: N/A, Ward No.: 53, City Corp: DSCC, Thana: Kadamtoli, District: Dhaka.
352	East Kafrul	Mirpur	Holding No.: 200, Road Name: East Kafrul Road, Road No.: N/a, Ward No.: 15, City Corp: DNCC, Thana: Kafrul, District: Dhaka.
353	East Nakhhalpara	Gulshan Tejgaon Link Road	Amin Vila, Building No.: 261/A, Road Name: East Nakhhal Para, Ward No.: 25, City Corp: DNCC, Thana: Tejgaon Shilpanchal, District: Dhaka.
354	ECB Chattar	Pallabi	Adept Moitry Complex, Holding No: 571, Road Name: South Manikdi (ECB), Ward No: 15, City Corporation: DNCC, Thana: Dhaka Cantonment, District: Dhaka.
355	Eidgah Bazar	Cox's Bazar	Area: Eidgah Bazar, Daag No: B.S.-7792, Khatian No: B.S.- 5959, Mouza: Eidgah, Union: Jalalabad, Thana: Eidgah, District: Cox's Bazar
356	Ekdanta Bazar	Pabna	Jinnah Super Market, Village/Area: Ekdanta Bazar, Dag No.: 183, 184, Khatian No.: 138, 26, Mouza Name: Ekdanta Debottor, Union: Atghoria, Thana: Atghoria, District: Pabna.
357	Elega	Tangail	Elega Plaza, Holding No.: 1346, Road Name: College Moor Road, Ward No.: 06, Pourashava : Elega, Thana: Kalihati , District: Tangail
358	Eliotganj	Gouripur Bazar	KR Plaza, Village/Area: Eliotganj Bazar, Mouza: Mobarakpur, Union/ Thana: Daudkandi, District: Cumilla.
359	Enayet Bazar	Shah Amanat Market	Batali Trade Centre, Holding No. 618, Road Name: Batali Road, Ward No.: 22, City Corporation/Pourashava: Chattogram City Corporation, Thana: Kotowali, District: Chattogram
360	Enayetpur-Sirajganj	Belkuchi	Al Hera, Area: Enayetpur Bazar, Dag No.: R.S.-80., Khatian No.: R.S.-72, Union: Khukni, Thana: Enayetpur, District: Sirajganj
361	Fakirhat	Bagerhat	Village: Attaki, Dag No: B.R.S.-1136, Khatian No: B.R.S.-1180, Mouza: 23 No Fakirhat, Union: 4 No Fakirhat, Thana: Fakirhat, District: Bagerhat
362	Faridganj	Chandpur	Joya Plaza, Holding No: 1002, Road Name: Raipur Road, Road Name: N/A, Ward No: 08, Pauroshova: Faridganj, Thana: Faridganj, District: Chandpur
363	Fatullah Bazar	Panchaboti	Building Name: N/A, Village: Fatullah, Daag No: S.A- 58, 57; R.S- 92, 114, Khatian No: R.S-8624, Mouza Name: Fatullah, Union: Fatullah, Thana: Fatullah, District: Narayanganj

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364	Fenchuganj	Uposhohor	Monir & Raja Shopping Complex, Village/Area: Fenchuganj Bazar, Dag No: 620, 621, Khatian No: 1481, Mouza Name: Chattris, Union: 1 no Fenchuganj, Thana: Fenchuganj, District: Sylhet.
365	Foillatali Bazar	Alankar More	Taher Bhaban, Holding No: 01, Road Name: A Block, Road No: 05, Ward No: 11, City Corp.: Chattogram, Thana: Haliashohor, District: Chattogram.
366	Forazikanda	Bandar	Mahmuda Bhaban, Holding No.: 428, Road Name: Dr. Anisuzzaman Road, Road No.: N/A, Ward No.: 19, City Corporation: Narayanganj, Thana: Bandar, District: Narayanganj
367	Foylahat	Bagerhat	Building Name (If any): Shilpi Rashid Market, Village: Santospur, Dag No: B.R.S.-576/658, Khatian No: B.R.S.-77, Mouza: Santospur, Union: Ujalkur, Thana: Rampal, District: Bagerhat
368	Fulbari Gate	Khulna	M. Islam Bhaban, Village/Area: Fulbari Gate, Dag No.: R.S. 4140, Khatian No.: R.S. 1104, Mouza Name: Jogipol, Union: Jpogipol, Thana: Khan Jahan Ali, District: Khulna.
369	Fulbaria Bazar	Garibe Newaj Avenue	Fulbaria Bazar Road, Road No: 01 Ward No: 53 City Corp.- DNCC, Thana: Turag, District: Dhaka
370	Fulbaria Bazar-Kaliakoir	Bhawal Mirzapur	Building Name (If any): Peace Tower, Village: Fulbaria, Dag: S.A.-1695, Khatian No: S.A.-354, Mouza: Mothajuri Union: Fulbaria, Thana: Kaliakoir, District: Gazipur
371	Fulbaria Brahmanbaria	Brahmanbaria	A. Khalek Complex, Holding No.: 997, Cumilla-Sylhet Highway Road, Ward No.: 03, Brahmanbaria Pourashava, Thana: Brahmanbaria Sadar, District: Brahmanbaria
372	Fulbaria Uposhakha	Mymensingh	Mizares Garden, Holding No.: 0649, Road Name: Fulbaria Highway, Road No.: N/A, Word No.: 8, Pourashava: Fulbaria, Thana: Fulbaria , District: Mymensingh
373	Fulbari-Dinajpur	Dinajpur	Morhum Mochir Uddin Super Market, Road Name: Fulbari Main Road, Ward No: 5, City Corp. / Pourashava: Fulbari, Upazilla/Thana: Fulbari, District: Dinajpur.
374	Fulgazi	Feni	Fulgaji Trade Center, Village/Area: Fulgazi Bazar, Mouza: Bijoypur, Union: Fulgazi Sadar, Thana: Fulgazi Sadar, District: Feni
375	Fulpur Uposhakha	Mymensingh	Islam Market, Holding No: 29, Road Name: Amuakanda Masjid Road, Road No: N/A, Ward No: 9, Pourashava: Fulpur, Thana: Fulpur, District: Mymensingh.
376	Fultola	Noapara	Building Name: N/A, Area: Fultola Bazar, Dag No: S.A.-567, B.R.S.-735, Khatian No: S.A.-1248, B.R.S.-91/1, Mouza Name: Alka, Union: Damodar, Thana: Fultola, District: Khulna-9210
377	Fultola Bazar	Meghula Bazar	Mamun Plaza, Village/Area: Fultola Bazar, Dag: 1562, Khatian: 345, Mouza: Muksudpur, Union: Muksudpur, Thana: Dohar, District: Dhaka.
378	Fultola Bazar-Satkania	Keranihat	Village: South Kanchona Gurguri, Dag No: B.S.-22585, 22588, 22589, 22590, Khatian No: B.S.-6466, Mouza Name: Kanchona, Union: Kanchona, Thana: Satkania, District: Chattogram
379	Gabindaganj-Sunamganj	Sunamganj	Building Name (If any): Abdur Razzak Market, Village: Gabindaganj, Dag No: S.A.-56, 57, Khatian No: S.A.-22, Mouza: Takipur, Union: Gabindaganj Duidhargaon, Thana: Chattak, District: Sunamganj-3080
380	Gabtolli Upozila	Bogura	Holding No: 750, Road Name: N/A, Road No: 02, Ward No: 02, Pourashava: Gabtolli, Thana: Gabtolli District: Bogura.
381	Gachbaria	Keranihat	Rivine Haji Plaza, Holding No: N/A, Road Name: Chattogram- Cox's Bazar Highway, Road No: N/A, Ward: 08, Paurashova: Chandanaish, Thana: Chandanaish, District: Chattogram
382	Gafargaon	Mymensingh	Chowdhury Plaza, Holding No: 794, Road Name: Station Road, Ward No: 05, Paurashova: Gafargaon, Thana: Gafargaon, District: Mymensingh
383	Galachipa Bazar Uposhakha	Patuakhali	Rakin Plaza, Holding No.: 130, Road Name: Ratandi Taltoli Road, Road No.: N/A, Ward No.: 07, Paurashava: Galachipa, Thana: Galachipa, District: Patuakhali-7640
384	Galimpur	Nawabganj	Building Name (If any): Siddique Sir Super Complex Village/Area: Galimpur, Dag # R.S 3279 & 3284, Khatian: R.S 2268, Mouza: Galimpur, Union: Galimpur Upozila: Nawabganj District: Dhaka

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385	Gangachara	Rangpur	Building Name: Kajim Uddin Super Market, Village: Gangachara, Dag No: S.A.-3063, 3064, 3066, Khatian No: S.A.- 2076, Mouza Name: Gangachara, Union: Gangachara, Thana: Gangachara, District: Rangpur
386	Gangni Uposhakha	Meherpur	Ruposhi Bangla-2, Building No.:1134/3, Road Name: Kushtia-Meherpur Road, Road No.: N/A, Ward No.:08, City Corp: Gangni Pourashava, Thana: Gangni, District: Meherpur
387	Garo Bazar	Dhonbari	Village: Garo Bazar, Dag No: B.S.-1661, 1601, Khatian No: B.S.-1153/1, Mouza Name: Muraid, Union: Lakkhindar, Thana: Ghatail, District: Tangail
388	Gas Field Gate	Brahmanbaria	Asma Nir, Holding No: 758/3, Road Name: Highway Road, Ward No: 01, Pourashova: Brahmanbaria, Thana: Brahmanbaria Sadar, District: Brahmanbaria.
389	Gawsul Azam Avenue	Uttara Branch	Building Name: Ismail Mansion, Holding No:76, Road Name: Gausul Azam Avenue, Ward No: 51, Sector: Uttara-13, City Corporation: DNCC, District: Dhaka
390	Genda	Savar Bazar Branch	Khan Villa, Holding No: 09, Tara Miah Road, Ward No-09, Pourashava-Savar, Thana- Savar, District: Dhaka
391	Gendaria	Nawabpur Road Branch	Rahmatullah Monjil, Holding No: 18/1/Ka, Narinda New Road, Ward No: 44, City Corp.: DSCC, Thana: Gendaria, District: Dhaka
392	Ghatail	Tangail	Bayzid Khan Plaza, Holding No.: 551, Road Name: Ghatail Main Road, Road No: N/A, Ward No.: 07 Pourashava: Ghatail, Thana: Ghatail, District: Tangail
393	Ghior Bazar	Manikganj Branch	Zilla Parishad Commercial Complex, Village: Ghior, R.S Khatina No. 05, Khatian No.: R.S.Plot No- 718, 719 & 723, Mouza Name: Ghior, Union: Ghior, Thana: Ghior, District: Manikganj
394	Ghoraghat	Palashbari	Building Name (If any): Bir Muktijoddha Dr. Komollesh Chandra Kundu Shopping Complex, Building No.: N/A, Road Name: Dinajpur-Gobindaganj Road, Road No.: N/A, Ward No.: 01, Pourashava: Ghoraghat, Thana: Ghoraghat, District: Dinajpur-5291.
395	Ghorishar	Shariatpur	Building Name (If any) GM Plaza, Village/Area: Ghorishar, Dag # S.A 601, BRS 883, Khatian: BRS 123, Mouza: Baroipara Union: Ghorishar, District: Shariatpur
396	Ghoshbag Uposhakha	Ashulia	Jannat Super Market, Village/Area: East Narsinghopur, Dag No: R.S.-57, Khatian No: R.S.- 29, Mouza Name: East Narsinghopur, Union: Yearpur, Thana: Ashulia, District: Dhaka
397	Goalanda Moor	Goalanda	Aziz Khan Super Market, Village: Aladipur, Mouza: Aladipur, Union: Sohidohabpur, Thana: Aladipur, District: Rajbari
398	Goalchamot	Faridpur Branch	R.P Tower, Holding No-17/93, Hazratola Road, Ward No-2, Thana-Kotowali, Faridpur Pourosova, Faridpur
399	Gobindaganj - Gaibandha	Palashbari	Nurjahan Complex, Holding No: 127, Road Name: Mahimaganj Road, Road No: N/A, Ward No: 05, Paurashova: Gobindaganj, Thana: Gobindaganj, District: Gaibandha
400	Gobra Bazar	Narail	Gobra Bazar, Dag No.: R.S 1068, Khatian No.: R.S 55 , Mouza Name: Goyal Bari, Union: Kolora, Thana: Narail Sadar, District: Narail
401	Godagari	Chapai Nawabganj	G.S. Tower, Holding No: 443, Road Name: Amnura Road, Road No: N/A, Ward No: 05, Pourashava: Godagari, Thana: Godagari, District: Rajshahi
402	Godarpara	Bogura	Road Name: Santahar Road, Road No.: N/A, Ward No.: 15, City Corp./ Pourashava: Bogura Thana: Sadar Thana, District: Bogura
403	Godnail Chowdhurybari	Rupganj	Hasan Tower, , Holding No.-H-78, Road name: Siddhirganj Road, Godnail-Chowdhurybari, Ward: 08, City Corp: Narayanganj, Thana: Siddhirganj, District: Narayanganj
404	Gohira	Hathazari	Rangamati Road, Ward No: 03, Pourashava: Raozan, Thana: Raozan, District: Chattogram
405	Golapbagh	Stock Exchange	Holding No: 35/9, Atish Dipankar Road, Ward No: 49, Dhaka South City Corporation, Thana: Jatrabari, District: Dhaka
406	Golapganj-Sylhet	Sylhet	Building Name (If any): Shams Tower, Holding No.: N/A, Road Name: Sylhet-Zakiganj Road, Road No.: N/A, Ward No.: 03, Pourashava: Golapganj, Thana: Golapganj, District: Sylhet

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407	Golapnagar Bazar	Kushtia	Building Name (If any): Rahul Super Market, Village: Golapnagar Bazar, Dag: R.S.-9211, 9210, 9213, 9208, 9214, Khatian No: R.S.-154/1, Mouza Golapnagar, Union: Mokarimpur, Thana: Bheramara, District: Kushtia-7040
408	Golartek	Gabtolli-Bagbari	Gopalganj Heights, Building No.: 2/1, Road Name: Golartek Palparaghat Sarak, Ward No.: 09, City Corp: DNCC, Thana: Darus Salam, District: Dhaka
409	Gollamari	Sonadanga	Building Name: A.K. Plaza Holding No: N/A, Road Name: Sher-e-Bangla Road Road No: N/A Ward No: 26, City Corp.: Khulna, Thana: Khulna Sadar District: Khulna
410	Golora I/A	Manikganj	Bibijan Halima Rashid Super Market, Village: Kamta Golora Bus Stand, Dag No: R.S-1945-46, Khatian No: R.S-755, Mouza: Kamta, Union: Dhankora, Thana: Saturia, District: Manikganj
411	Gopalpur	Dhanbari	Shayma Villa, Holding No: 576, Road Name: Konabari Bazar Road, Road No: N/A, Ward No: 3, Pourashava: Gopalpur, Thana: Gopalpur District: Tangail
412	Gorai	Chandra	Siddique Plaza, Village: Gorai, Mouza: Gorai, Union: Gorai, Thana: Mirzapur, District: Tangail
413	Gorgoria Master Bari	Mawna	Haji Baten Super Market, Dhaka-Mymensingh Highway Road, Ward No: 05, Pourashava: Sreepur, Thana: Sreepur, District: Gazipur
414	Gosairhat	Shariatpur	Hazi Super Market, Area: Gosairhat, Daag No: S.A.-470, S.A.-129, R.S.-160, Khatian No: S.A.-160, 162, R.S.-514, 516, Mouza: Dasher Jangal, Union: Edilpur, Thana: Gosairhat, District: Shariatpur
415	Gouranadi	Barishal	Building Name (If any): Ashik Plaza, Building No.: 3983, Road Name: Golam Malek Mridha Road, Road No.: N/A, Ward No.: 05, Pourashava: Gouranadi, Thana: Gouranadi, District: Barishal-8230.
416	Gouripur Bus Stand	Gouripur Bazar	Village/Area: Dakhin Pennai, Dag No.: B.S. 12616, Khatian No.: B.S. 2979, Mouza: Pennai, Union: Gouripur, Thana: Daudkandi, District: Cumilla
417	Gouripur- Mymensingh	Mymensingh	Sadia Plaza, Road Name: Bangabandhu Road, Ward No.: 03, Pourashava: Gouripur, Thana: Gouripur, District: Mymensingh
418	Gowainghat Bazar	Sylhet	Hazi Md. Azir Uddin Market, Area: Gowainghat Bazar, Daag No: B.S.-939, Khatian No: B.S.-286, Mouz: Gowain, Union: West Jaflong, Thana: Gowainghat, District: Sylhet.
419	Gozaria Bazar	Faridpur	Sadar Plaza, Village/Area: Gozaria Bazar, Dag No: BS-2900, 2901, Khatian No: BS-1532, 1001, Mouza: Aliabad Thana: Faridpur Sadar, District: Faridpur.
420	Green Road	Dhanmondi	Good luck Center, Holding No: 151/7, Green Road, Ward No: 17, Dhaka South City Corporation, Thana: Kolabagan, District: Dhaka
421	Gulistan	Bangshal	Building Name (If any): Asif Tower, Holding No.: 05, Road Name: Bangabandhu Avenue Road, Road No.: N/A, Ward No.: 20, City Corp.: DSCC, Thana: Ramna, District: Dhaka-1217
422	Gulshan Lake Drive Road	Pragati Sarani	Gazi Lake View, Holding No: KA/72/4/C, Road Name: Shahjadpur Main Road, Road No: 106 (Extension), Ward No: 18, City Corp: DNCC, Thana: Gulshan, District: Dhaka
423	Gulshan-Badda Link Road	Pragati Sarani	Day Night Siraj Tower, Holding No: TA-114, Road Name: Gulshan-Badda Link Road, Road No: N/A, Ward No: 21, City Corp.: DNCC, Thana: Badda, District: Dhaka
424	Gunabati	Miah Bazar	Building Name (If any): N/A, Village: Gunabati, Dag No: B.S-2/262, Khatian No: B.S-154, Mouza: Kartam, Union: Gunabati, Thana: Gunabati, District: Cumilla-3583.
425	Gurudashpur	Natore	House: Jannatul Plaza, Holding No: 230, Road Name: Puraton Bus Stand Road, Ward No: 05, Pourashava: Gurudaspur, Thana: Gurudaspur, District: Natore.
426	Haiderganj	Laxmipur	Al Helal Super Market, Area: Haiderganj Bazar, Dag No: R.S- 20197 & 20198, Khatian No: R.S- 3022 & 2976, Mouza Name: Char Ababil, Union: 1 No Uttar char Ababil, Thana: Raipur, District: Laxmipur
427	Haimchar Bazar Uposhakha	Chandpur	Nibas Bhaban, Village/Area: Haimchar, Dag:452, Khatian: 518/1, Mouza: East Char Krishnapur, Union: Haimchar, Thana: Haimchar, District: Chandpur

SI No.	Uposhakha name	Reporting Branch	Address
428	Hajiganj Bazar	Kachua Branch	Haji Mansion, Holding No: 389, Road Name: Kapuria Patti Road, Ward No: 06, Pourashava: Hajiganj, Thana: Hajiganj District: Chandpur
429	Hajiganj Wapdar Pool	Shibu Market	Alhaj Alauddin Prodhan Super Market, Village/Area: Pashchim Hajiganj, Dag No.: C.S., S.A-27, R.S.-08, Khatian No.: C.S.- 22, S.A.-32, R.S.-83, Mouza: Hajiganj, Union: Fatullah, Thana: Fatullah, District: Narayanganj.
430	Hajir Bazar	Feni	Ayesha Vaban Vuiyan Super Market, Village/Area: Gobindapur, Mouza Name: Gobindapur, Union: 6 No Kalidah, Upazilla: Feni Sadar, District: Feni.
431	Halishahor	Alankar Moor Branch	House#5/A, Lane-2, Rd No.-2, Block-G, Halishahor Housing Estate, Chattogram
432	Halsha Bazar	Poradah	Abdur Rahim Mandal Super Market, Village/Area: Halsha Bazar, Dag No: SA-2037 & 2038, RS-3642, Khatian No.: RS- 630, Mouza Name: Nogorbaka Union: Mirpur, Upazilla: Kusthia, District: Kusthia.
433	Haluaghat	Mymensingh	Building Name: M M Plaza, Holding Name: 14, Road Name: Madhya Bazar Road, Road No: N/A, Ward No: 04, Pourashava: Haluaghat, Thana: Haluaghat, District: Mymensingh
434	Harina Pipulbaria	Sirajganj	Mondol Plaza, Area: Harina Pipul Baria Bazar, Dag No.: S.A-651, R.S-1096, Khatian No.: S.A-444, R.S- 405, Mouza Name: Harina, Union: Rotonkandi, Thana: Sirajganj Sadar, District: Sirajganj
435	Harinakunda	Kaliganj	Arjan Commissioner Super Market, Holding No.: 0198, Road Name: Ayezuddin Mor Road, Ward No.: 06, City Corporation/Pourashava: Harinakunda, Thana: Harinakunda, District: Jhenaidah.
436	Harinal Uposhakha	Gazipur Chowrasta	Muktijodha Complex, Holding No: 78/7, Road No: N/A, Road Name: Harinal Bazar Road, Ward No: 28, City Corporation: Gazipur, Thana: Gazipur Sadar Metro, District: Gazipur-1700
437	Harinarayanpur	Kushtia	Sadhinota Market, Village/Area: Harinarayanpur, Dag No: RS-7676, Mutation Khatian No:1456, Mouza Name: Harinarayanpur, Union: Harinarayanpur, Upazilla: Kushtia, District: Kushtia.
438	Haripur-Thakurgoan	Setabganj	Building Name (If any): Jayan Super Market, Village: Haripur, Dag: B.S.-201/520/696, Khatian No: B.S.-429, Mouza: Dehatt, Union: 5 No Haripur, Thana: Haripur, District: Thakurgoan
439	Hasanpur-Dhalua Road	Laksham	Building Name (If any): Hasanpur Tower, Village: Hasanpur, Dag: B.S.-127, Khatian No: B.S.-25, Mouza: East Hasanpur, Union: Mokara, Thana: Nangalkot, District: Cumilla
440	Hasnabad-Ekuria	Aganagar	Bepari Tower-2, Union: Suvadda, Thana: South Keraniganj, District: Dhaka
441	Hatfazilpur	Magura	Building Name (If any): Hazi Market, Area: Hatfazilpur, Dag No: B.S.-13, Khatian No: B.S.-173, Mouza Name: Kumiradaha, Union: Abaipur, Thana: Shailakupa, District: Jhenidah-7320
442	Hatgangopara	Taherpur	Building Name: Sayeed Super Market, Village: Hatgangopara, Daag No: R.S.- 1063, 1065, 1066, 1067, 1266, Khatian No: R.S.- 407, 1063 Mouza Name: Gangopara, Union: Auchpara, Thana: Bagmara, District: Rajshahi
443	Hatgopalpur	Magura	Building Name (If any): Chairman Market, Village: Hatgopalpur, Dag No: R.S-2201, 2202, Khatian No: R.S-162, 142, Mouza: Tioradaha, Union: 11 No Padmakar, Thana: Jhenaidah Sadar, District: Jhenaidah
444	Hatiandaha Bazar Uposhakha	Natore	Fatema Plaza, Area: Hatiandaha Bazar, Dag No: R.S.-04, Khatian No: R.S.-09, Mouza Name: Boro Hatiandaha, Union: Hatiandaha, Thana: Singra, District: Natore-6400.
445	Hatibandha	Lalmonirhat	Building Name: Santi Complex, Village: Medical Mor Bazar, Dag No: B.R.S-3091, Khatian No: B.R.S-1511, Mouza Name: East Sindurana, Union: Sindurana, Thana: Hatibandha, District: Lalmonirhat
446	Hatimara	Mukterpur	Mocca Modina Super Market, Village/Area: Hatimara Bazar Dag # SA, RS & CS: 1, Khatian: RS: 701 & 1014 Mouza: Khanka Union: Rampal Thana: Munshiganj District: Munshiganj
447	Hatirdia Bazar	Narsingdi	Fazlul Hauqe Plaza, Village: Hatirdia, Dag No.: R.S. 89, S.A. 63, C.S. 69, Khatian No.: R.S. 100, Mouza Name: Hatirdia, Union: Ekduaria, Thana: Monohordi, District: Narsingdi.
448	Hatirpool	Elephant Road Branch	Atlantic Wazuddin Tower, Holdin NO-168, Kudrat e Khuda Road, Ward no.18, PS. New Market, Dhaka South City Corporation, Dhaka

SI No.	Uposhakha name	Reporting Branch	Address
449	Hatkhola Fokir Banu Market	Stock Exchange	Fokir Banu Bhaban, Holding No: 19/1, Road name: Shahid Nazrul Islam Road, Road No: N/A, Ward No: 39, City Corporation: DSCC, Thana: Wari, District: Dhaka
450	Hatkrisnapur	Faridpur	Nazim Plaza, Village/Area: Hatkrisnapur, Dag # 1015,1018, Khatian # 839, 840, 1013, 1014, 1016, 1017, Mouza: Hatkrisnapur, Union: Hatkrisnapur, Thana: Sadarpur, District: Faridpur
451	Hazipur Bazar- Jamalpur	Jamalpur	Building Name (If any): N/A, Village: Hazipur Bazar, Dag: R.O.R.-315, 316, Khatian No: R.O.R.-133, 179, Mouza Birgoila, Union: 13 No. Masta, Thana: Jamalpur Sadar, District: Jamalpur-2000
452	Hemayetpur	Gabtolli Bagbari Branch	Madani Super Market, Hemayetpur Bus Stand Road, Tetuljhora Union, Savar, Dhaka
453	Hilli Bandar	Joypurhat	Rozida Complex, Road Name: Sonarpotti Road, Road No: N/A, Ward No: 03, Pauroshova: Hakimpur, Thana: Hakimpur, District: Dinajpur
454	Hirajheel	Bhuighar	Haji Abdul Latif Tower, Holding No: A221/1 Road Name: Hirajheel Main Road, Road No: 10, Ward No: 01, City Corp.: Narayanganj, Thana: Shiddhirganj, District: Narayanganj
455	Hnila Bazar	Ukhiya	Building Name (If any): Hazi Md. Rashid Tower, Village: Hnila Bazar, Dag No.: B.S.-3348, Khatian No: B.S.-8059, Mouza: Dakshin Hnila, Union: Hnila, Thana: Teknaf, District: Cox's Bazar
456	Holan Bazar	Nikunja	Holding No: 85, Road Name: Holan Dakshinkhan Road, Road No: N/A, Ward No: 48, Pourashava: DNCC, Thana: Dakshinkhan District: Dhaka
457	Holiday Inn Dhaka City Center	Kawran Bazar	Building Name (If any): Habib Hotel International Ltd. (Holiday Inn Dhaka City Center), Holding No: 23, Road No: N/A, Road Name: Shahid Tajuddin Ahmed Sarani, Ward No: 24, City Corp.: DNCC, Thana: Tejgaon Industrial Area, District: Dhaka
458	Homna Bazar	Gouripur Branch	Building Name (If any): Shila Moni Shopping Mall, Holding No: 742, Road Name: Thana Road, Road No: N/A, Ward No: 04, Pourashava.: Homna, Upozila: Homna, District: Cumilla
459	Hossainpur	Kishoreganj	Holding No: 0765-00, Road Name: Mach Mohal Road, Road No: N/A, Ward No: 09, Pauroshova: Hossainpur, Thana: Hossainpur, District: Kishoreganj
460	Ibrahimpur Bazar	Mirpur 2.5 KM	Building Name (If any): N/A, Holding No.: 288, Road Name: Ibrahimpur Bazar Road, Road No.: N/A, Ward No.: 16, City Corporation: DNCC, Thana: Kafrul, District: Dhaka-1206
461	Ichapura Bazar- Munshiganj	Aganagar	Building Name: Bhai Bhai Super Market, Village: Ichapura, Daag No: S.A.-534, R.S.-618, Khatian No: R.S.-1314, Mouza: Ichapura, Union: Ichapura, Thana: Sirajdikhan, District: Munshiganj
462	Indira Road	Kawran Bazar	Mahbub Plaza, Building No.: 4/A Road Name: Indira Road, Road No.: N/A, Ward No.: 18, City Corp: DSCC Thana: Farmgate, District: Dhaka
463	Indurhat Uposhakha	Jhalakathi	Hazi Bhaban, Area: Indurhat Bazar, Dag No: B.S.-370, 371, Khatian No: B.S.-1176, Mouza: East Shohagdal, Union: Shohagdal, Thana: Nesarabad, District: Pirojpur-8522
464	Indurkani Bazar	Pirojpur	Building Name: Bhai Bhai market, Village/Area: Indurkani, Dag No: R.S.-106, 149, Khatian No: R.S.-1349, Mouza: Indurkani, Union: Indurkani, Thana: Indurkani, District: Pirojpur-8502.
465	Ishwardi	Pabna	S.M.K Bhaban, Holding No: 1121-1122, Road Name: Station Road, Road No: N/A, Ward No: 7, Pourashava: Ishwardi, Thana: Ishwardi, District: Pabna.
466	Ishwarganj Uposhakha	Mymensingh	Hazi Ishaq Ali Complex, Holding No: N/A, Road Name: Sahid Shamsu Sarak (Thana Road), Road No: N/A, Ward No: 2, Pourashava: Ishwarganj, Thana: Ishwarganj, District: Mymensingh
467	Islambagh	Moulvi Bazar (Dhaka)	Building Name (If any): Momtaz Tower, Holding No.: 24 No. East Islambagh, Road Name: Islambagh Bou Bazar Road, Road No: N/A, City Corporation: DSCC, Thana: Chawkbazar, District: Dhaka-1211
468	Islampur (Honuman Tola) Uposhakha	Rangpur	Building Name (If any): N/A, Building No.: N/A, Road Name: Honuman Tola-Chiriakhana Road, Road No.: N/A, Ward No.: 19, City Corporation: Rangpur, Thana: Kotwali, District: Rangpur-5400.
469	Islampur Bazar	Brahmanbaria	MiahRa Mansion, Village/Area: Islampur Bazar, Dag No: BS-882, Khatian No: BS-766, Mouza Name: Purbo Islampur, Union: Budhonti, Thana: Bijoynagar, District: Brahmanbaria.

SI No.	Uposhakha name	Reporting Branch	Address
470	Islampur Bazar (Jamalpur)	Jamalpur	Amena Momin Shopping complex, Holding No: 0063/02, Road Name: Islampur Bazar Road, Ward No: 04, City Corp./ Pourashava: Islampur, Upazilla/Thana: Islampur, District: Jamalpur
471	Itakhola Uposhakha	Narsingdi	Siyam Super Market, Unit -1, Village/Area: Munsefer Char, Dag No: RS-1188, 1189, Khatian No: RS-12, Mouza Name: Munsefer Char, Union: Putia Upazilla: Shibpur, District: Narsingdi.
472	Ittefaq More	Stock Exchange	Building Name (If any): Motaleb Mansion, Holding No: 02, Road Name: RK Mission road, Road No: N/A, Ward No: 39, City Corp. / Pourashava: Dhaka South City Corporation, Thana/ Upazilla: Wari, District: Dhaka.
473	Jadurani Bazar	Setabganj	Shimul Market, Village: Jadurani Bazar, Union: 02 No Asgaon, Upazila: Haripur, District: Thakurgaon-5120
474	Jafarganj	Cumilla	Village: Jafarganj, Daag No: B.S.-1352 , Khatian No: B.S.-1650, Mouza: Jafarganj, Union: Jafarganj, Thana: Debidwar, District: Cumilla
475	Jaflong	Sylhet	Labu Chairman Market, Area: Mamar Bazar, Daag No: S.A.- 83, B.S.- 281, Khatian No: S.A.- 41, B.S.- 230, Mouza Name: Chaulakhil 3rd khando, Union: 3 No. East Jaflong, Thana: Gowainghat, District: Sylhet
476	Jahura Market Road	Uttara	Silver Stone, Holding No: 21, Road Name: Avenue Road, Road No.: 13, Ward No.: 51, City Corp: DNCC, Thana: Uttara West, District: Dhaka
477	Jaintapur	Sylhet	Building Name (If any): Maa Market, Village: Jaintapur, Dag No: B.S-210, Khatian No: B.S-331, Mouza: Nijpath, Union: Jaintapur, Thana: Jaintapur, District: Sylhet
478	Jaldhaka	Nilphamari	Choudhury Super Market, Holding No: N/A, Road Name: Bhumi Office Road, Road Name: N/A, Ward No: 02, Pauroshova: Jaldhaka, Thana: Jaldhaka, District: Nilphamari
479	Jaldi	Anwara	Road Name: Anwara-Banskhali Road, Road No: N/A, Ward No: 05, Pauroshova: Banskhali, Thana: Banskhali, District: Chattogram
480	Jalirpar Bazar	Takerhat	Village/Area: Jalirpar Bazar, Dag # R.S 651/665, Hal 746, Khatian: S.A 296/1 Hal 614., Mouza: Bangram Union: Nanikhir, Thana: Muksudpur District: Gopalganj
481	Jamal Khan Road	Shah Amanat Market	Khan Mansion, Holding No: 84/A, Road Name: Jamal Khan Road, Road No: N/A, Ward No: 21, City Corp.: Chattogram, Thana: Kotwali, District: Chattogram
482	Jamaldi	Sonargaon	Building Name (If any): Neyamot Shukria Shopping Complex, Village: Jamaldi, Dag No: R.S.-336, Khatian No: R.S.-215, Mouza: Jamaldi, Union: Hossaindi, Thana: Gozaria, District: Munshiganj-1511.
483	Jamalganj-Joypurhat	Joypurhat	Bijoy Vaban, Area: Jamalganj Bazar, Daag No: R.S. 2026, Khatian No: R.S. 591, Mouza: Rukindipur, Union: Rukindipur, Thana: Akkelpur, District: Joypurhat.
484	Jamalpur Bypass Road	Jamalpur	Dapunia Plaza, Holding No.: 0281-01, Jamalpur Bypass Road, Ward No.: 07, Paurashava: Jamalpur, Thana: Jamalpur Sadar, District: Jamalpur
485	Jamalpur Chowrasta Bazar	Bhawal Mirzapur	Village/Area: Jamalpur Chowrasta(Gazipur), Dag No. S.A. 900, R.S. 2178, Khatian No. S.A. 422, R.S. 474, Mouza Name: Moddhyapara, Union: Moddhyapara, Thana: Kaliakair, District: Gazipur.
486	Jamiderhat	Choumuhani	Building Name (If any): Rahman Complex, Village: Jamiderhat, Dag No: B.R.S.-613, Khatian No: B.R.S.-82, 1321, Mouza: Latifpur, Union: Rasulpur, Thana: Begumganj, District: Noakhali-3820
487	Jamsha Bazar	Manikganj	Hasan Super Market, Village: Jamsha Bazar,Dag No: R.S-152,Khatian No: R.S- 109, Mouza: 9 No Jamsha , Union: South Jamsha, Thana: Singair, District: Manikganj
488	Jamtoil Bazar	Belkuchi	Nazrul Plaza, Area: Jamtoil, Daag No: S.A.-589, R.S.-543, Khatian No: S.A.-960, R.S.-638, Mouza: Jamtoil, Union: Jamtoil, Thana: Kamarkhanda, District: Sirajganj.
489	Jamtola Mouchak	Shafipur	Sarkar Bhaban, Village/Area: Jamtola, Dag: SA-1034, RS-1841, 1842, Khatian: SA-666, RS-340, Mouza: Kochakuri, Union: Mouchak, Thana: Kaliakoir, District: Gazipur.
490	Jamtoli Bazar-Jamalpur	Dhanbari	Jamtoli New Market, Village: Jamtoli, Dag No: B.R.S-889, Khatian No: B.R.S.-260, 07, Mouza Name: Paschin Pardighli, Union: 12 No Titpalla, Thana: jamalpur Sadar, District: Jamalpur

SI No.	Uposhakha name	Reporting Branch	Address
491	Jarun Bazar	Konabari	Building Name (If any): Mojid Khan Plaza, Building No.: 149, Road Name: Block F, Road No.: N/A, Ward No.: 07, City Corporation: Gazipur, Thana: Konabari, District: Gazipur-1346.
492	Jashore Kolabagan	Jashore	Altaf Market, Village: Kolabagan, Dag No.: C.S. 1044, R.S. 1971, Khatian No.: C.S. 26, S.A. 23, S.A. 23, R.S. 399, Mouza Name: 18 No Khitibdia, Union: 7 No. Churamonkathi, Thana: Jashore Sadar, District: Jashore
493	Jashore University of Science and Technology (JUST)	Jashore	Village: Shamnagar, Dag No: R.S.-579, Khatian No: R.S.-1255, Mouza Name: Sajjali, Union: Churamonkathi, Thana: Kotwali, District: Jashore
494	Jatrapur	Bagerhat	Building Name (If any): N/A, Village/Area: Jatrapur, Mouza Name: Jatrapur, Union: Jatrapur Union, Upazilla: Jatrapur, District: Bagerhat.
495	Jawlahati Chawrasta	Arshinagar	Zaman Manzil, Holding No: 31, Road Name: Abdur Razzak Road, Ward No.: 55, City Corporation: DSCC, Thana: Kamrangirchar, District: Dhaka.
496	Jhalkuri	Bhuighar	Moon Super Market, Road Name: Jhalkuri Dualpar Road, Ward No: 09, Narayanganj City Corporation, Thana: Siddhirganj, District: Narayanganj
497	Jhawchar	Arshinagar	Rahman Manjil, Holding No.: 43, Road Name: Hazi Abdul Awal Road, Ward No.: 55, Pourashava/City Corporation: DSCC, Thana: Hazaribag, District: Dhaka.
498	Jhawardanga Bazar	Satkhira	Mufti Traders, Village/Area: Jhawardanga Bazar, Dag No: RS-1041, Khatian No: RS-378, Mouza Name: Jhawardanga, Union: Jhawardanga, Thana: Satkhira Sdara, District: Satkhira
499	Jhenaidah Sadar	Kaliganj	Holding No.: 42/1, Road No.: 13, Road Name: She-E-Bangla Road, Ward No.: 02, City Corporation/Pourashava: Jhenaidah, Thana: Jhenaidah Sadar, District: Jhenaidah.
500	Jhenaigati	Sherpur	Khan Market, Village/Area: Jhenaigati, Dag No.: B.R.S 226,227,228 Khatian No.: B.R.S 109, Mouza Name: Jhenaigati, Union: Jhenaigati Sadar, Thana: Jhenaigati, District: Sherpur
501	Jhikargacha	Benapole	Building Name: Arnob Super Market, Holding No: 0561-00, Road Name: Jhikargacha-Benapole Road, Road No: N/A, Ward No: 02, Pourashova: Jhikargacha, Thana: Jhikargacha, District: Jashore
502	Jhitka Bazar	Manikganj	Hashi Shopping Center, Village/Area: Jhitka, Dag No: R.S.-519, Khatian No: R.S.- 1971, Mouza Name: Kalikapur, Union: Gala, Thana: Harirampur, District: Manikganj.
503	Jibannagar	Darshana	Building Name (If any): Tiptop Tower, Holding Name: N/A, Road Name: Changkhali Road, Road No: N/A, Ward No: 06, Pourashava: Jibannagar, Thana: Jibannagar, District: Chuadanga-7230
504	Jitu Miah's Point	Sylhet	Baksh Tower Holding No: N/A Road Name: V.I.P Road, Road No: N/A, Ward No: 13, City Corp.: Sylhet Thana: Sylhet District: Sylhet
505	Joar Shahara Bazar	Bashundhara	Building Name (if any): N/A, Holding No: KA-78, Road Name: Joar Shahara Bazar Road Road No: N/A Ward No: 17 City Corp: DNCC, Thana: Vatara, District: Dhaka
506	Joina Bazar	Mawna	A. Hai Villa, Village/Area: Nagar Hawla, Dag No: 1516 & 1517, Khatian No: 887, Mouza Name: Dhanua, Union: Gazipur, Thana: Sreepur, District: Gazipur.
507	Joyal Market-Dakshinkhan	Shahjalal Avenue	Joyal Tower Building No.: 41/1, Road Name: Joyal Market Road, Road No.: N/A, Ward No.: 50, City Corp: DNCC Thana: Dakkhinkhan, District: Dhaka
508	Joypara	Meghula Bazar	LA Complex, Road Name: Zila Parishad Dak Banglow, Ward No: 01, Pourashava: Dohar, Thana: Dohar, District: Dhaka
509	Joyra Road-Manikganj Uposhakha	Manikganj	Kusumkoli Bhabon, Holding No.: 11, Road Name: Joyra Road, Road No.: N/A, Ward No.: 01, Paurashava: Manikganj, Thana: Manikganj, District: Manikganj-1800.
510	Juktikhola Bazar	Laksham 16 KM	Building Name (If any): Hasan Chowdhury Shopping Complex, Area: Juktikhola Bazar, Dag No: C.S.-956, R.S.-2294, B.S.-2294, Khatian No: C.S.-133, R.S.-173, B.S.-805, Mouza Name: Ajabpur, Union: 8 No. Belghar South, Thana: Lalmai, District: Cumilla-3570.
511	Kabirajpur Bazar	Takerhat	Village/Area: Kabirajpur, Dag # Hal 374, Khatian: 458, Mouza: 20 no Kabirajpur, Union: Kabirajpur, Thana: Rajoir District: Madaripur

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512	Kabirhat	Noakhali	Mahabub Shopping Center, Holding No: N/A, Road Name:Basurhat-Kabirhat Road, Road No: N/A, Ward No: 02 Pourashava.: Kabirhat, Upozila:Kabirhat, District:Noakhali
513	Kachua Bazar	Kachua	Janata Super Market, Holding No: 317, Road Name: Kachua Bazar Main Road, Ward No: 08, Pourashava: Kachua, Upozila: Kachua, District: Chandpur
514	Kachukhet	Mirpur Branch	S.M. Nazrul Islam Tower, Holding No: 199/3/A, Kachukhet Main Road, Thana: Dhaka Cantonment, District: Dhaka
515	Kadamtoli	Sylhet Branch	Ekanto Neketon, Shornoshika – 156/157, Kadamtali, Sylhet Sadar, Sylhet
516	Kadamtoli-Chattogram	Sheikh Mujib Road	Khalek Mansion, Holding No: 1167, Dhaka Trunk Road, Ward No: 23, Chattogram City Corporation, Thana: Double Mooring, District: Chattogram
517	Kahaloo	Bogura	Building Name: Rita Bhaban, Holding Name: 698/622, Road Name: Thana Road, Road No: N/A, Ward No: 04, Pourashava: Kahaloo, Thana: Kahaloo, District: Bogura
518	Kaharole	Birol Bazar	Ashrafal Computer Market, Area: Kaharole Bazar, Dag No.: C.S. 29, S.A. 29 , D.P. 74, Khatian No.: C.S. 30, S.A. 34, D.P. 61, Mouza Name: Nijia, Union: 3 no Mukundpur, Thana: Kaharole, District: Dinajpur
519	Kakonhat	Chapai Nawabganj	Building Name (If any): N/A, Holding No.: 24/1, Road Name: College Road, Road No.: N/A, Ward No.: 06, Pourashava: Kakonhat, Thana: Godagari, District: Rajshahi
520	Kala Bibi Dighi	Anwara	Member Bhaban, Village: Kala Bibi Dighir Moor, Union: 8 no. Chaturi, Thana: Anwara, District: Chattogram
521	Kala Miah Bazar	CDA Avenue	AJ Tower, Holding No: 3617/5179 Road Name: Shah Amanat Link Road, Road No: N/A Ward No: 18, City Corp.: CCC, Thana: Bakolia District: Chattogram
522	Kalabagan 3rd Lane	Dhanmondi	Building Name (If any): N/A, Holding No.: 06, Road Name: Kalabagan Road, Road No.: N/A, Ward No.: 51, City Corporation: DSCC, Thana: Kalabagan, District: Dhaka-1205.
523	Kalampur	Dhamrai SME/Krishi Branch	House Name: Alhaj Kamrul Hasan Super Market, Vill: Kalampur, Dag No- RS-2062, Khatian No- RS: 161, Mouza- Choto Kalampur, Union- Sutipara, Thana-Dhamrai, Dist-Dhaka
524	Kalapara Bazar Uposhakha	Patuakhali	H. Shabitree Mansion, Holding No.: 128, Road Name: Kumarpatti Road, Road No.: N/A, Ward No.: 06, Pourashava: Kalapara, Thana: Kalapara, District: Patuakhali-8650
525	Kalaroa	Satkhira	Building Name: Khukhur Bari Super Market, Holding No: 554, Road Name: Jashore-Satkhira Highway, Road No: N/A, Ward No: 02, Pauroshova: Kalaroa, Thana: Kalaroa, District: Satkhira
526	Kalatiya	Arshinagar	Projapoti Tower, Village/Area: Kalatiya Bazar, Mouza: Kalatiya, Union: Kalatiya, Thana: Keraniganj Model Thana, District-Dhaka
527	Kalaya Bandar	Patuakhali	Village/Area: Kalaya Bandar, Dag No.: S.A. 256/12/13, Khatian No.: S.A. 948, 958, Mouza Name: Kalaya, Union: Kalaya, Thana: Baufal, District: Patuakhali.
528	Kaliakoir	Chandra	Hazi Manjil, Dhaka Tangail Highway, Ward No: 01, Pourashava: Kaliakoir, Upazilla: Kaliakoir, District: Gazipur
529	Kalibari Bus Stand Gabtoli	Dhanbari	Razzak Plaza, Village: Kalibari, Daag No: S.A.-147, B.R.S.-275, Khatiyon No: S.A-16, B.R.S- 196, Mouza Name: Dhargram, Union: 7 No Ghoga, Thana: Muktagacha, District: Mymensingh
530	Kaliganj Bazar	Ghorasal	Mahiuddin Mansion, Holding No: 02 Road Name: Shahid Moizuddin Road, Road No.: N/A, Ward No: 04, Pourashava: Kaliganj, Thana: Kaliganj District:Gazipur
531	Kalihati	Tangail	Al Madina Super Market, Holding No: 00-109, Road Name: Tangail-Mymensingh Highway, Road No: N/A, Ward No: 05, Pourashava: Kalihati, Thana: Kalihati, District: Tangail
532	Kalir Bazar	Tanbazar	Ali Amzad Bhaban, Holding No.: 10, Road No.: N/A, Road Name: A. C. Dhar Road Kalir Bazar, Ward No.: 13, City Corporation/Pourashava: Narayanganj, Thana: Narayanganj Sadar, District: Narayanganj

SI No.	Uposhakha name	Reporting Branch	Address
533	Kalir Bazar-Cumilla Uposhakha	Moynamoti	Chairman Plaza, Village: Bhollabpur Kalir Bazar, Dag No: 873, Khatian No: 669, Mouza: West Jashpur, Union: 1 Kalir Bazar, Thana: Adarsha Sadar, District: Cumilla
534	Kalisuri Bazar	Patuakhali	Building Name (If any): Khan Monjil, Village: Kalisuri Bazar, Dag: S.A.-2043, Khatian No: S.A.-387, Mouza: Kalisuri, Union: 2 No Kalisuri, Thana: Bauphal, District: Patuakhali
535	Kalkini	Madaripur	Building Name (If any): Alam Super Market, Holding No: 142, Road Name: Swapan Shorafat Road, Road No: N/A, Ward No: 01, Pauroshova: Kalkini, Thana: Kalkini, District: Madaripur
536	Kallayanpur	Gabtolli-Bagbari	Baitul Haque, Building No.: 12, South Kallayanpur, Road Name: Mirpur Road, Ward No.: 11, City Corp: DNCC, Thana: Darus Salam, District: Dhaka
537	Kalma	Savar Bazar Branch	Jahangir Super Market, Village/Area: Kalma-2, Dag No: C.S. & S.A.-19, R.S.-328 Khatian No: C.S.-10, S.A.-11, R.S.-87, Mouza: Akupara, Union: Ashulia, District: Dhaka
538	Kalmakanda	Netrokona	Building Name (If any): Sumita Home, Village: Kalmakanda, Dag: B.R.S-44, Khatian No: B.R.S.-1122, Mouza: Kalmakanda, Union: Kalmakanda, Thana: Kalmakanda, District: Netrokona
539	Kamalganj	Sreemangal	Vanugach, Daag No:S.A.-3588, 3689, 3694, 3695, 3718, Khatian No: S.A.-3748, Mouza: Kumrakapon, Union: Vanugach, Thana: Komolganj, District: Moulvi Bazar
540	Kamarkhali	Faridpur	Building Name: N/A, Village: Kamarkhali, Dag No: B.S-335, Khatian No: B.S.-296, Mouza: Kamarkhali, Union: Kamarkhali, Thana: Madhukhali, District: Faridpur-7851.
541	Kamarpara	Garib-e-Newaj	A Rahman Mansion, Holding, No: 78, Road Name: Kamarpara Bazar Road, Road No: 21, Ward No: 54, City Corp: DNCC, Thana: Turag, District: Dhaka)
542	Kamlapur Bazar Uposhakha	Naya Paltan	Sagufta de lorengs, Holding No: 1/2/B, Road No: N/A, Road Name: Kamlapur Bazar Road, Ward: 8, City Corporation: DSCC, Thana: Motijheel, Dist: Dhaka
543	Kamolpur	Ashuganj	Hazi Ful Miah Market, Holding No: 1225, Road Name: Kishoreganj Bhairab Road, Ward No: 04, City Corp. / Pourashava: Bhairab, Upazilla/ Thana: Bhairab, District: Kishoreganj.
544	Kamrangir Char	Islampur	Shah Alam Super Market, Holding No: 131, Road Name: Takerhatti Main Road, Ward No: 55, Dhaka South City Corporation, Thana: Kamrangirchar, District: Dhaka.
545	Kanaighat Bazar	Sylhet	Building Name: Madina Market, Holding No.: N/A, Road Name: Kanaighat Road, Road No: N/A, Ward No.: 8, Pourashava: Kanaighat, Thana: Kanaighat, District: Sylhet
546	Kanaipur Bazar	Faridpur	Habib Complex, Village/Area: Kanaipur Bazar, Daag # S.A-448, Khatian # S.A-448, Mouza: 46 No. Kanaipur, Union: Kanaipur, Thana: Faridpur Sadar, District: Faridpur
547	Kanchan	Isapura Bazar	Holding No: 902, Road Name: Kanchan Dakshin Bazar, Ward No: 06, Pourosova: Kanchan, Thana: Rugganj, District: Narayanganj
548	Kanchkura	Shahjalal Avenue	Holding No: 156/A, College Road, Ward No: 44, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
549	Kanchpur	Rugganj	Hazi A. Rahman Tower, Village: Sonapur, Mouza: Behakoir, Union: Kanchpur, Thana: Sonargaon, District: Narayanganj
550	Kandirpar Uposhakha	Cumilla	Holding No.98/1, Road Name: Victoria College Road, Road No: N/A, Ward No: 11, City Corp: Cumilla, Upazilla: Cumilla Sadar, Thana: Kotowali, District: Cumilla
551	Kangshanagar	Moynamoti	Haji Alahi Bapari Super Market, Village/ Area: Kangshanagar, Daag No: 1199, Khatian No: 308->944, Moujar No:Kangshanagar, Union/ Upazilla: Varella Union Council, Thana: Burichong, District: Cumilla
552	Kankir Hat	Choumuhani	Building Name (If any): N/A, Village: Kankir Hat, Dag No: Sabek-681, Khatian No: Sabek-138, 182, Mouza: 18 No. Motoin, Union: Dumuria, Thana: Senbag, District: Noakhali-3863.
553	Kansat	Chapai Nawabganj	Building Name (If any): Biswas Tower, Village: Kansat, Dag No: R.S-471/1100, Khatian No: R.S-443, Mouza: Kansat, Union: Kansat, Thana: Shibganj, District: Chapai Nawabganj

SI No.	Uposhakha name	Reporting Branch	Address
554	Kanungopara	Boalkhali	Taz Center, Area: College Road Kanungopara, Daag No: R.S. 1610, B.S. 769, Khatian No: R.S. 920/2690, B.S. 494, Mouza Name: Bidgram, Union: Popadia, Thana: Boalkhali, District: Chattogram
555	Kaoraid Bazar	Mawna	Name: Mondol Tower, Village: Kaoraid, Dag No.: R.S.-1283, S.A.-260, Khatian No.: R.S.-495, S.A.-251, Mouza Name: Kaoraid, Union: Kaoraid, Thana: Sreepur, District: Gazipur
556	Kapilmuni	Satkhira	Building Name: Mofazzel & Rozina Hossain Shopping Complex, Village/Area: Nasirpur, Dag No: R.S.-1204, Khatian No: R.S.-1046, Mouza Name: Nasirpur, Union: Kapilmuni, Thana: Paikgacha, District: Khulna.
557	Kaptai Rastar Matha	Noju Miah Hat	Ezahar Chowdhury Centre, Holding No: 3654, Road Name: Kaptai Rastar Matha, Road No: N/A, Ward No: 5, City Corp: Chattogram, Thana: Chandgaon, District: Chattogram
558	Karimganj	Kishoreganj	Jamiat Ali- Soburan Nesa Complex, Holding No: 392, Road Name: Karimganj Bazar Road, Ward No: 05, Pourashova: Karimganj, Thana: Karimganj, District: Kishoreganj.
559	Karimpur	Narsingdi Branch	Mono & Sons: Tower Village/Area: Karimpur, Dag #: R.S. 60, 61,62 & 63, Khatian No: R.S.1607, Mouza: Karimpur Union: Karimpur, Thana: Narsingdi SadarDistrict: Narsingdi
560	Karimullahbagh	North Brook Hall Road	Joynal Bhaban, Holding No: 22, Haricharan Roy Road, Ward No: 54, Dhaka South City Corporation, Thana: Shayampur, District: Dhaka
561	Karpashdanga	Darshana	Building Name (If any): Matrichaya - Pitrinir, Village: Karpasdanga, Dag No: R.S-1731, Khatian No: S.A-536, R.S-73, Mouza: Karpashdanga, Union: Karpashdanga, Thana: Dhamurhuda, District: Chuadanga-7221.
562	Kasba	Akhaura	Fazlul Haque Tower, Holding No.: 99, Zila Praisad Road, Ward: 08, Pourashava: Kasba, Thana: Kasba, District: Brahmanbaria.
563	Kashimpur	Konabari Branch	Ruhul Amin Plaza, Holding No: N/A, Road Name: Konabari-Kashimpur Road Road No: N/A, Ward No: 06 City Corp.: Gazipur,Thana: Kashimpur, District: Gazipur
564	Kashimpur Jaikhana Road	Konabari	Building Name (If any): Anu Villa, Holding No.: 281, Road Name: Kashimpur Jaikhana Road, Road No.: N/a, Ward No.: 08, City Corporation: Gazipur, Thana: Konabari, District: Gazipur-1346.
565	Kashinagar	Miah Bazar	Building Name: Hazi Siddik Rahman Shopping Comple, Village: Ramchandrapur, Daag No. 485, Khatian No. 291, Mouza- Jatrapur, Union: 1, Kashinagar Union Parishad, District: Cumilla
566	Kashipur	Netaiganj	Mostak Villa, Village/Area: Kashipur, Dag # SA & CS 189 Khatian.: RS 2246, Mouza: Goalband, Union:Kashipur, Thana: Fatullah, District: Narayanganj
567	Kasturipara Bazar	Tangail	Village/Area: Kasturi Para, Dag No: SA- 530 Khatian No: SA-609, Mouza Name: Kasturi Para, Union: 11 No. Birbashinda, Thana: Kalihati District: Tangail.
568	Katasur	Mohammadpur	40/1/C, Road Name: Sher-E-Bangla Road, Ward No.: 33, City Corp: DNCC, Thana: Mohammadpur, District: Dhaka
569	Kathgora Bazar	Ashulia	Hazi Nazimuddin Super Market, Village/Area: Kathgora Bazar, Mouza: Dhononjoypur, Union: Ashulia, Thana: Ashulia, District: Dhaka.
570	Katiadi	Bajitpur	Nurani Market, Village/Area: Katiadi, Daag:2019, Khatian: 1531, Mouza: Katiadi, Pourashava: Katiadi, Thana: Katiadi, District: Kishoreganj.
571	Katirhat	Hathazari	Md.Hossain Etim Market, Village: West Dholoi Katirhat, Union: Dholoi, Thana: Hathazari, District: Chattogram
572	Kaundia	Gabtolli Bagbari	Building Name (If any): Molla Tower, Village: Madhya Kaundia, Dag No: R.S.-4840, Khatian No: R.S.-15, Mouza: Uttar Kaundia, Union: Kaundia, Thana: Darus Salam, District: Dhaka-1218.
573	Kaunia	Rangpur	Building Name: Bhai Bhai Villa, Village: Nijpara, Dag No: R.S.-4079, Khatian No: R.S.- 982, Mouza: Nijpara, Union: 05 No. Balapara, Thana: Kaunia, District: Rangpur-5440.
574	Kawkhali	Jhalakathi	Building Name: N/A, Village: Kawkhali, Dag No.: B.S. 1603, Khatian No.: B.S. 543, Mouza Name: Ujialkhan, Union: 3 no Kawkhali Sadar, Thana: Kawkhali, District: Pirojpur

SI No.	Uposhakha name	Reporting Branch	Address
575	Kawtali	Brahmanbaria	Abdul Hai Mansion, Holding No: 1329, Road Name: Kawtoli Main Road, Road No.: N/A, Ward No: 10, Pourashava: Brahmanbaria, Thana: Brahmanbaria Sadar, District: Brahmanbaria
576	Kazi Alauddin Road	Bangshal	Hazi Milon Tower, Holding No.:56/57, Road Name: Kazi Alauddin Road, Ward No.: 34, Pourashava/City Corporation: DSCC, Thana: Bangshal, District: Dhaka.
577	Kazirhat Uposhakha	Fatikchari	Village/Area: East Buchpur, Dag No: BS 2117, 2118, Khatian No: BS 2112, Mouza Name: East Buchpur, Union: Buchpur, Thana: Buchpur, District: Chattogram
578	Kazla	Konapara	Building Name (if any): Bibi Mini Market Holding No: 6 Road Name: Uttar Kutubkhali Link Road, Road No: N/A, Ward No: 62, City Corp: DSCC, Thana: Jatrabari District: Dhaka
579	Kendua Bazar	Netrokona	Building Name: Abdur Rahman Bhuiyan Market, Holding No: N/A, Road Name: Dikdair Road, Road No: N/A, Ward No: 06, Pauroshova: Kendua, Thana: Kendua, District: Netrokona
580	Keshabpur Bazar	Noapara	Jabbar Market, Road Name: Moksed Ali Biswas Road, Ward No.: 04, Pourashava: Keshabpur, Thana: Keshabpur, District: Jashore.
581	Keshorhat	Taherpur	Ekram Plaza, Holding No. 8, Road Name: Bhabanigonj Road, Ward No.: 08, City Corp./ Pourashava: Keshorhat Thana: Mohonpur, District: Rajshahi.
582	Kewatkhali	Mymensingh	Building name: N/A, Holding No: 99/1, Road Name: Wapdar Mor, Road No: N/A, Ward No: 20, City Corp.: Mymensingh, Thana: Mymensingh Sadar, District: Mymensingh
583	Khadimpur Bazar	Goala Bazar	Al Mobaraka Shopping Center, Village/Area: Khadimpur, Dag No: B.S.-679, Khatian No: B.S.- 229, Mouza Name: Khadimpur, Union: Omarpur, Thana: Osmani Nagar, District: Sylhet.
584	Khaja Road	Chawk Bazar	Probashi Tower, Khaja Road, Ward No: 04, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
585	Khajanagar Bazar	Poradah	Building Name (If any): N/A, Village: Khajanagar Bazar, Dag No: R.S-1114, Khatian No: R.S-2984, Mouza: Kaburhat, Union: Battali, Thana: Kushtia Sadar, District: Kushtia
586	Khalishpur-Khulna Uposhakha	Khulna	Sharjil Tower, Holding No.: N/A, Road Name: B.I.D. Road, Road No.: N/A, Ward No.: 10, City Corp.: Khulna, Thana: Khalishpur, District: Khulna-9000
587	Khandaker Bari Moor	Basundhara	Building Name (If any): N/A, Building No.: N/A, Road Name: Solmaid Main Road, Road No.: N/A, Ward No.: 40, City Corp: DNCC, Thana: Vatara, District: Dhaka-1212.
588	Khankhanapur Uposhakha	Goalanda	Rakhal Kundu Market, Area: Khankhanapur Bazar, Dag No: B.S.-3272, 1012, Khatian No: B.S.-1755, 2012, Mouza: Khankhanapur, Union: Khankhanapur, Thana: Rajbari, District: Rajbari-7711.
589	Khanpur Bazar	Tan Bazar	F. Rahman Tower, Holding No: 73/3, Khanpur Bazar Road, Ward No: 12, Narayanganj City Corporation, Thana: Narayanganj Sadar, District: Narayanganj.
590	Khansama Uposhakha	Dinajpur	B.D.R. Market, Area: Khansama Bazar, Dag No: R.S.-2632, Khatian No: R.S.-801, Mouza Name: Gobindapur, Union: 01 No. Alokjhari, Thana: Khansama, District: Dinajpur-5230
591	Kha-Para Road-Tongi	Cherag Ali	Khalifa Tower, Holding No: 56, Road Name: Kha-Para Road, Road No: N/A, Ward No: 54, City Corp.: Gazipur, Thana: Tongi West, District: Gazipur
592	Khasdobir Point Uposhakha	Ambarkhana	Amin Tower, Holding No: 241, Road Name: Airport Road, Ward No: 05, City Corp./Pourashava: Sylhet, Upazilla: Sylhet Sadar, Thana: Airport, District: Sylhet
593	Khasherhat Uposhakha	Noakhali	Bhuiyan Tower, Area: Charbata Khasherhat, Dag No: B.S.-4179, 4180, Khatian No: B.S.-735, Mouza Name: Charbata, Union: Charbata, Thana: Char Jabbar, District: Noakhali-3813
594	Khejurbag	Keraniganj	Nur Hosen Market, Village# Khejurbagh Satpakhi, Dag No # R.S. 302, Khatian No # R.S. 411, Mouza : Mirerbagh, Union : Shuvaddya, District : Dhaka

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595	Khetlal Bazar	Joypurhat	Building Name: Mandal Market, Holding No: N/A, Road Name: Bottoil Hatkhola Road, Road No: N/A, Ward No: 04, Pouroshova: Khetlal, Thana: Khetlal, District: Joypurhat
596	Khilkhet	Isapura	Janani House, Holding No: Ka-165/2/A, Road Name: Khilkhet Bottala Road, Ward No: 17, City Corp: DNCC, Thana: Khilkhet, District: Dhaka)
597	Khilpara Bazar	Chandraganj	Building Name (If any): Wahab Plaza, Village: Khilpara, Dag: B.R.S.-5492, Khatian No: B.R.S.-715, Mouza: East Khilpara, Union: Khilpara, Thana: Chatkhil, District: Noakhali
598	Khoajpur	Madaripur	Village/Area: Khoajpur, Daag # BRS- 96, 97, Khatian # 196, 197 JL No- 97, Mouza: Khoajpur, Union: Khoajpur, Thana: Madaripur, District: Madaripur
599	Khoksha	Poradah	Holding No: N/A, Road Name: Thana Road, Road No: N/A Ward No: 05, Pourashava: Khoksha, Thana: Khoksha District: Kushtia
600	Kholamora	Arshinagar	Shofi Enterprize, Village/Area: Nabab Char, Mouza: Baralia, Union: Sakta, Thana: Keraniganj, District: Dhaka
601	Kholilpur Bazar	Faridpur	Charulata Market, Village/Area: Kholilpur, Mouza: Kholilpur , Union: 6 No. Maschar, Thana: Faridpur Sadar, District: Faridpur.
602	Khoria Bazar (Rural)	Araihazar	Datta Plaza, Village/Area: Khoria Bazar, Dag # S.A 481 & R.S-832, Khatian # 179, Mouza: Kathalia, Thana: Madhobdi, District: Narayanganj (Narsingdhi)
603	Khulna New Market	Boro Bazar	Alek Mansion, Holding No.: 186 (11), Road Name: New Market Road, Ward No.: 17, Pourashava/City Corporation: Khulna, Thana: Sonadanga, District: Khulna.
604	Kichak	Bogura	Meraj Plaza, Village: Kichak, Daag No: R.S.-478/659, 667, Khatiyon No: S.A.-483, R.S.-666, Mouza: Paliar, Union: Kichak, Thana: Shibganj, District: Bogura.
605	Kishoreganj-Nilphamari	Nilphamari	Building Name (If any): Shahidul Haque Complex, Village: Kishoreganj, Dag No: S.A-586, Khatian No: S.A-359, Mouza : Uttar Chandkhana, Union: Uttar Chandkhana, Thana: Kishoreganj, District: Nilphamari
606	Koibulladham	Alankar More	Holding No: 34-35, Block: A, Road Name: Thana Road, Road No: N/A, Ward No: 09, City Corporation: Chattogram, Thana: Akbar Shah, District: Chattogram
607	Koiya Bazar	Khulna	Village/Area: Koiya Bazar, Mouza Name: Rajbagh, Union: Jalma, Upazilla: Botiaghata, District: Khulna.
608	Kolar Hat	Goalanda	Siam Super Market, Village: Kolar Hat, Dag No.: B.S.-126, S.A. 91, Khatian No.: S.A.-341, Mouza: Udoypur, Union: Bashantapur, Thana: Rajbari Sadar, District: Rajbari
609	Kollanpur Notun Bazar	Darus Salam	Holding No: 82/3, Road Name: Kollanpur Notun Bazar Road, Road No: N/A, Ward No: 11, City Corp. / Pourashava: DNCC, Upazilla/Thana: Mirpur, District: Dhaka
610	Komol Munshir Hat	Patiya	S.M. Market, Village: Komol Munshir Hat, Union: 16 No. Kochuai, Thana: Patiya, District: Chattagram
611	Komorganj	Nawabganj	Chand Super Market, Village: Komorganj, Mouza: Komorganj, Union: Boxnagar, Upozila: Nawabganj, District: Dhaka
612	Korbaniganj	Khatunganj	NC Tower, Road Name: Korbaniganj Road, Road No: 278/302, Ward No: 35, City Corp.: Chattogram, Thana: Kotwali, District: Chattogram.
613	Kotalipara	Goaplganj	Building Name: Hazi Taib Ali Daria Super Market, Holding No: N/A, Road Name: Ghaghor Bazar Road, Road No: N/A, Ward No: 09, Pouroshova: Kotalipara, Thana: Kotalipara, District: Goaplganj
614	Kotbari	Cumilla	Kashem Manjil, Holding No: 28, Kotbari Road, Ward No: 24, Cumilla City Corporation, Thana: Sadar South, District: Cumilla
615	Kotchandpur Uposhakha (Urban)	Kaliganj	Farhad Market, Holding No. N/A, Road No. N/A, Road Name: Dudhsora Road, Road No.: N/A, Ward No.: 03, Pourashava: Kotchandpur, Thana: Kotchandpur, District: Jhenaidah
616	Koyra Bazar	Dhanbari	Building Name (If any): Haji Sultan Khan Super Market, Village: Koyra Bazar, Dag: B.R.S-1124, Khatian No: B.R.S-590, Mouza Koyra, Union: Adhar Vita, Thana: Madarganj, District: Jamalpur-2040

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617	Krishnanagar Bazar	Brahmanbaria	Amin Plaza, Village/Area: Krishnanagar Bazar, Dag No: SA-1973, Khatian No: SA-1349, Mouza Name: Krishnanagar, Union: Krishnanagar, Thana: Nobinagar, District: Brahmanbaria
618	Kulaura	Juri	S.A. Shopping Center, Holding No: 217, Kulaura Borolekha Highway, Ward No: 05, Kulaura Pourashava, Thana: Kulaura, District: Moulvi Bazar
619	Kulia Bazar Uposhakha	Satkhira	Matri Bhaban, Village/Area: Kulia Bazar, Dag No: RS-511, Khatian No: RS-2299, Mouza Name: Kulia, Union: 1 no. Kulia, Thana: Debhata, District: Satkhira
620	Kuliarchar Uposhakha	Bajitpur	Habib Complex, Holding No.: 218, Road Name: Thana Road, Road No: N/A, Ward No.: 03, Pourashava: Kuliarchar, Thana: Kuliarchar, District: Kishoreganj
621	Kumarkhali	Kushtia	Amin Plaza, Building No.: 45, Road Name: Hazrat Sona Bondhu Shah Sarak, Ward No.: 06, Pourashava: Kumarkhali Thana: Kumarkhali, District: Kushtia.
622	Kunipara Happy Homes	Gulshan Tejgaon Link	Holding No.: 22/A/4/4, Road Name: Happy Homes, Kunipara Road, Road No: N/A, Ward No.: 24, City Corporation: DNCC, Thana: Tejgaon Industrial Area, District: Dhaka
623	Kunjachaya	CDA Avenue	Prottasha Tower, Holding No: 631/1238, Road Name: Baizid Than Road, Road No: N/A, Ward No: 08, City Corp.: Chattagram, Thana: Baizid, District: Chottogram
624	Kunjer Hat	Bhola	Hena Kutir, Village/Area: Kunjer Hat, Dag No: BS-1042, 1043 Khatian No: BS- 367, Mouza Name: Chalkdosh, Union: Kachiya, Thana: Borhanuddin, District: Bhola.
625	Kuratoli Bazar Uposhakha	Bashundhara	Holding No.: Ka-121, Road No.: N/A, Road Name: Kuratoli Bazar Road, Ward No.: 17, City Corporation/Pourashava: DNCC, Thana: Vatara, District: Dhaka
626	Kurgaon	Ashulia	Jaytun Plaza, Village/Area: Kurgaon Natun Para, Dag: B.S-1035,1036, Khatian-B.S-34, Mouza : Kurgaon, Union: Pathalia, Thana: Ashulia, District: Dhaka
627	Kurigram Sadar	Lalmonirhat	Gonir Uddin Market, Holding No.: 25, Road Name: Ghoshpara Bazar Road, Road No: N/A, Ward No.: 03, Pourashava: Kurigram, Thana: Kurigram Sadar, District: Kurigram
628	Kuril Chowrasta	Bashundhara Branch	Noor Manson, House No-Ka 57/3, Road No- Pragati Sarani Road, Ward no-17, Kuril Chowrasta,Vatara, P.o-Khilkhet, Dhaka North City Corporation, Dhaka
629	Kurpar	Netrokona	Building Name (If any): A. R. Tower, Holding No.: 700, Road Name: Kendua-Madan Road, Road No.: N/A, Ward No.: 09, Pourashava: Netrokona, Thana: Netrokona Sadar, District: Netrokona-2400
630	Kushtia Mirpur Bazar	Poradah	Holding No: 127, Road Name: Zia Sarak, Ward No: 06, Pourashava: Mirpur, Thana: Mirpur, District: Kushtia.
631	Kusumhati	Sherpur	Refaz Shopping Complex, Village/Area: Kusumhati Bazar, Dag No.: B.R.S 1773, Khatian No.: B.R.S 1822, Mouza Name: Lochmunpur, Union: Lochmunpur, Thana: Sherpur Sadar, District: Sherpur
632	Kuti Chowmohani	Akhaura	Village/Area: Kuti Bazar, Dag: 605/1051, Khatian: 349, Mouza: Kuti, Union: Kuti, Thana: Kasba, District: Brahmanbaria
633	Kuturia	Savar Bazar	Hazi Shamsul Plaza, Village/Area: Kuturia Dag No: C.S. & S.A.- 86, R.S.- 144, B.S (DP)-2514 2289, 2288.Khatian No: C.S.-20/1.S.A.-25,B.S(DP)-690,692,R.S-22, Mouza No: Kuturia, Union: Savar District: Dhaka.
634	Labonchara Bazar Uposhakha	Sonadanga	Mukti Kunja, Holding No: 74-106, Road Name: Labonhara Main Road, Road No: N/A, Ward No: 31, City Corp. or Pourashava: Khulna, Upazilla: Khulna Sadar, Thana: Khulna Sadar, District: Khulna.
635	Lahini Bottola	Kushtia	Mongol Shah New Market, Holding No.: 122, Road Name: Nur Uddin Ahmed Road, Road No.: N/A, Ward No.: 12, Pourashava: Kushtia, Thana: Kushtia Sadar, District: Kushtia
636	Laksham Junction Station Road	Laksham	Building Name (If any): Sofura Mansion, Holding No.: 666/1, Road Name: Laksham Station Road, Road No.: N/A, Ward No.: 01, Pourashava: Laksham, Thana: Laksham, District: Cumilla.

SI No.	Uposhakha name	Reporting Branch	Address
637	Lakshmanpur Bazar	Laksham	A.S Bhuyan Plaza, Village: Lakshmanpur, Dag No: B.S. 2351, 2352, 2353, Khatian No: B.S 05, Mouza: Lakshmanpur (350), Union: 07 No. Lakshmanpur, Thana: Monohorgonj, District: Cumilla
638	Lala Bazar	Uposhohar	Building Name: Hazi Rois Mia Shopping complex, Area: Lala Bazar, Dag No: B.R.S.-6112, Khatian No: B.R.S.-2005, Mouza: Rajibari, Union: 6 No. Lala Bazar, Thana: South Surma, District: Sylhet-3113
639	Lalbagh	Moulvi Bazar (Dhaka)	Affan Tower, Holding No: 70, Haranath Ghosh Road, Ward No: 28, Dhaka South City Corporation, Thana: Chawkbazar, District: Dhaka
640	Laldighi	Khatunganj	Holding No: 925/992, Road Name: Jail Road, Road No: N/A, Ward No: 32, City Corp.: Chattogram, Thana: Kotwali, District: Chattogram
641	Lalkuthi	North Brooke Hall Road	Building No.: 6/1/A, Road Name: Farashgonj Road, Road No.: N/A, Ward No.: 43, City Corp: DSCC, Thana: Sutrapur, District: Dhaka
642	Lalmati	Pallabi	Holding No: 99/1, Avenue 4 Road, Road No: 06, Ward No: 05, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka
643	Lalmonirhat Sadar	Lalmonirhat	Haque Plaza, Holding No: N/A, Road Name: Kalibari-Puran Bazar Road, Name: N/A, Ward No: 05, Paurashova: Lalmonirhat, Thana: Lalmonirhat Sadar, District: Lalmonirhat
644	Lalpur-Brahmanbaria	Ashuganj	Building Name: N/A, Village: Char Lalpur, Dag No: S.A.-5541, Khatian No: S.A.-2067, 1932, Mouza Name: Char Lalpur, Union: Lalpur, Thana: Ashuganj, District: Brahmanbaria
645	Lalpur-Natore	Natore	Dewan Market, Village: Lalpur, Dag No: S.A.-616, Khatian No: S.A.-354, Mouza Name: Lalpur, Union: Lalpur, Thana: Lalpur, District: Natore
646	Lama Bazar Uposhakha	Ambarkhana	H.F. Center, Holding No: N/A, Road Name: Lama Bazar Road, Road No: N/A, Ward No: 02, City Corp.: Sylhet, Thana: Kotowali, District: Sylhet
647	Langalbandha	Magura	Taleb Tower, Village: Natun Vukta Malithia, Dag No.: R.S. 7108, Khatian No.: R.S. 3393, Mouza: Malithia, Union: Dhalhorachandra, Thana: Shailokupa, District: Jhenaidah
648	Laskarhat	Feni	Sir Ekramul Haque Super Market, Village: Lashkarhat, Dag No: B.S.-24, Khatian No: B.S.-169, Mouza: Damdama, Union: Chanua, Thana: Feni Sadar, District: Feni
649	Laxmibazar	North Brooke Hall Road	Building Name (If any): Keya Tower, Holding No: 20/2, Road Name: Shymaprosad Roy Chowdhury Road, Road No: N/A, Ward: 43, City Corporation: DSCC, Thana: Sutrapur, District: Dhaka
650	Link Road-Cox's Bazar	Cox's Bazar	Arif Market-2, Area: Link Road, Daag No:B.S.- 60, 61, 62, Khatian No:B.S.-388, Mouza Name: Jhilongja, Union: Jhilongza, Thana: Cox's Bazar Sadar, District: Cox's Bazar
651	Lohagachhia Bazar	Bhawal Mirzapur	Building Name (If any): Ma Amena Tower, Village: Lohagachhia, Dag No: R.S.- 984, Khatian No: R.S.-941, Mouza: Lohagachhia, Union: Prohaladpur, Thana: Sreepur, District: Gazipur
652	Lohagara	Keranihat	Building Name (If any): Al Hossain Shopping Mall, Area: Lohagara, Dag: B.S.-750, Khatian No: B.S.-1442, Mouza Lohagara, Union: 6 No Lohagara, Thana: Lohagara, District: Chattogram-4396
653	Lohagara Bazar	Narail	Mollah Shopping Complex, Road Name: Lohagara Bazar Road, Ward No.: 04, City Corporation/Pourashava: Lohagara, Thana: Lohagara, District: Narail.
654	Machpara	Goalanda	Alhaz Rafiq Plaza, Area: Machpara Bazar, Dag No.: B.S.-1984, 1983, Khatian No.: B.S.-756, Mouza: Machpara, Union: Machpara, Thana: Pangsha, District: Rajbari
655	Madan	Netrokona	Building Name: Jahangirpur Plaza, Holding Name: N/A, Road Name: Madan-Netrokona Road, Road No: N/A, Ward No: 08, Pourashava: Madan, Thana: Madan, District: Netrokona
656	Madanhat	Hathazari	Abdul Haque Market, Village/Area: Madanhat, Daag # 5467, Khatian # 1230, 5328, Mouza: Pachimpatty, Upazilla: Fathepur, Thana: Fathepur, District: Chattogram.
657	Madani Avenue	Bashundhara	Hazi Mansion, Building No.: 1224 (1204), Road Name: Madani Avenue Road, Road No.: N/A, Ward No.: 39, City Corp: DNCC, Thana: Bhatara, District: Dhaka

SI No.	Uposhakha name	Reporting Branch	Address
658	Madarbari	Shah Amanat Market	GN Tower, Holding No: 504/763, Road Name: D.T. Road, Ward No: 29, City Corp/Pourashava: Chattogram, Thana: Sadarghat. District: Chattogram.
659	Madartek	Khilgaon Branch	Bandhon Tower, Holding No: 97/A/1, Basabo Madartek Road, Ward No: 27, Dhaka South City Corporation, Thana: Sabujbag, District: Dhaka
660	Maddho Paikpara	Gabtolli Bagabari Branch	Holding No. 81, Kalyanpur - Paikpara Main Road, Ward No. 11, Dhaka South City Corporation, Thana: Mirpur Model Thana, District: Dhaka
661	Madhaiya Bazar	Chandina	Sarkar Mansion, Area: Madhaiya Bazar, Daag No: R.S-1598, B.S- 4160, Khatian No: B.S- 264, Mouza Name: Nautola, Union: Madhaiya, Thana: Chandina, District: Cumilla
662	Madhukhali Bazar	Faridpur	Building Name: Mirza Mozaffar Super Market, Road Name: Dhaka-Khulna Highway, Ward:4, Pourashava: Madhukhali, Thana: Modhukhali, Dist: Faridpur
663	Madhupur	Dhanbari	Khorshed Super Market, Holding No: 1775, Road Name: Madhupur-Jamalpur Road, Ward: 05, Pauroshova: Madhupur, Thana: Madhupur, District: Tangail.
664	Madhya Pিরerbag	Darus Salam Branch	267/1-A, Madhya Pিরerbag, Mirpur-02 (60 feet road), Dhaka
665	Madunaghat	Noju Mia Hat	Village/Area: Madunaghat, Dag No: BS 8056, Khatian No: BS 32/1 Mouza Name: South Madarshah, Union: 13No. South Madarshah, Thana: Hathazari, District: Chattogram
666	Maheshpur	Kaliganj	Ovi Plaza, Holding No: 54, Road Name: Jashore-Maheshpur Highway, Road No: N/A, Ward No: 06, Pourashava: Maheshpur, Thana: Maheshpur, District: Jhenaidah
667	Mahiganj	Rangpur	Babul Plaza, Holding No: 1, Road Name: Gaibandha Road, Road N/A, Ward No: 29, City Corp: Rangpur City Corp. Thana: Mahiganj Model Thana, District: Rangpur
668	Mahimaganj	Palashbari	Building Name (If any): N/A, Village: Mahimaganj, Dag: C.S.-1675, Khatian No: C.S.-967, Mouza: Sreepatipur, Union: Mahimaganj, Thana: Gobindaganj, District: Gaibandha
669	Mahmudpur Bazar-Jamalpur	Jamalpur	Building Name (If any): Monower Medical Hall, Village: Mahmudpur, Dag: R.S.-1905, Khatian No: R.S.-4877, Mouza Mahmudpur, Union: Mahmudpur, Thana: Melandaha, District: Jamalpur-2013
670	Maijdee	Choumuhani	Pouro Super Market, Noakhali Pourshava, Noakhali Sadar, Noakhali (Noakhali Pouro Super Market, Maijdee Main Road, Ward No. - 05, Maijdee Pouroshova, Thana: Sudharam, Noakhali)
671	Maijdee Bazar	Noakhali	Habib Tower, Holding No: 729, Road Name: Maijdee Road, Road No: N/A, Pauroshova: Maijdee, Thana: Noakhali Sadar, District: Noakhali
672	Maijpara Bazar	Narail	Ankur Super Markte, Area: Maijpara Bazar, Dag No: R.S.-13, Khatian No: R.S.-344, Mouza Name: Urani Durgapur, Union: Madhyapalli, Thana: Narail, District: Narail
673	Maishala Bazar Pangsha	Goalanda	Building No.: N/A, Road Name: Aziz Sardar Road, Road No.: N/A, Ward No.: 08, Pourashava: Pangsha, Thana: Pangsha, District: Rajbari
674	Majhira	Bogura	Bhai Bhai Market, Village: Majhira, Daag No: S.A.-596, Khatian No: S.A.-137/151, Mouza: Majhira, Union: Majhira, Thana: Shahjahanpur, District: Bogura.
675	Majhirghat	Sheikh Mujib Road	Building Name (If any): S A Chamber, Holding No.: 317, Road Name: Stand Road, Road No.: N/A, Ward No.: 29, City Corporation: Chattogram, Thana: Sadarghat, District: Chattogram-4000
676	Majortila	Ambarkhana	Siddiqueyi Mansion, Village: Islampur, Mouza: Debpur, Union: 4 No. Khadimpara, Thana: Shahporan, District: Sylhet
677	Maleker Bari	Board Bazar	Motin Plaza, Holding No.: 25/7, Dhaka Mymensingh Highway, Ward No.: 31, Gazirpur City Coporation, Thana: Bason, Disctrict: Gazipur
678	Malibagh Kancha Bazar	Shantinagar	Asmot Shopping Complex, Holding No: 1028, Road Name: Malibagh Bazar Road, Ward No: 23, City Corporation: DNCC, Thana: Rampura, District: Dhaka.
679	Malibagh Moor	Shantinagar	Holding No: 260/6, Road Name: Shantibag Road, Road No: N/A, Ward No: 12, City Corp: DSCC, Thana: Shahjahanpur, District: Dhaka.
680	Manda	Khilgaon	Holding No.: 22, Road Name: College Road, Ward No.: 72, City Corp: DNCC, Thana: Mugda, District: Dhaka.

SI No.	Uposhakha name	Reporting Branch	Address
681	Mandari Bazar	Laxmipur	Haque Tower, Village: Mandari Bazar, Dag No: R.S-3308, Khatiyon No: R.S- 574, Mouza Name: Ratanpur, Union: 14 No Mandari,Thana: Chandraganj, District: Laxmipur
682	Manikerchar Bazar	Gouripur Bazar	Bhai Bhai Super Market, Village: Maniker Char, Dag No.: B.S. 1286, Khatian No.: B.S. 1342, Mouza: Manikerchar, Union: Maniker Char, Thana: Meghna, District: Cumilla
683	Maniknagar Pukurpar	Stock Exchange	Building Name: Nasirunnessa Tower, Holding No: 34/A, Road Name: Maniknagar Pukurpar Road, Road No: N/A, Ward No: 07, City Corp.: DSCC, Thana: Mugda, District: Dhaka-1203
684	Manoharganj	Laksam	Area: Manoharganj, Daag No: B.S.-1257, Khatiyon No: B.S.-132, Mouza: Hatirpar, Union: Maisatua, Thana: Manoharganj, District: Cumilla.
685	Manu Fakir Bazar	Keranihat	Boro Hatiya, Union: Boro Hatiya, Thana: Lohagora, District: Chattogram
686	Marium Nagar	Naju Miah Hat	Building Name: Hazrat Shah Mujibullah (R.A.) Market, Choumuhani, Village: Marium Nagar, Daag No: B.S.-3494, 3496, Khatiyon No: B.S.-1576, Mouza Name: Syedbari, Union: Marium Nagar, Thana: Rangunia, District: Chattogram
687	Masdair	Netaigonj	Aual Mension, Village/Area: Poschim Masdair, Dag SA-181, 182, RS-412, 413, Khatian - 6657, Mouza: Masdair, Union: Enayetnagar, Thana: Fatullah, District: Narayanganj
688	Matarbari Moheshkhali Uposhakha	Chakaria	Matarbari New Market, Village/Area: Matarbari, Dag No: 13108 & 13007, Khatian No: 2835, Mouza Name: Matarbari, Union: Matarbari, Thana: Moheshkhali, District: Cox's Bazar
689	Mathbaria Bazar	Bhandaria	Aleya Complx, Holding No: 85, Road Name: Mirukhali Road, Road No: N/A, Ward No: 07, Pauroshova: Mathbaria, Thana: Mathbaria, District: Pirojpur
690	Matir Masjid-Malibagh Chowdhurypara	Malibagh 1.5 KM	Building Name (If any): N/A, Holding No.: 420/B, Road Name: Matir Masjid Road, Road No.: N/A, Ward No.: 23, City Corp.: DNCC, Thana: Rampura, District: Dhaka-1219
691	Matlab Dakshin	Kachua	NAM Tower, Holding No: 556, Road Name: Abdul Latif Road, Ward No: 03, Pourashava: Matlab Dakshin, Thana: Matlab Dakshin, District: Chandpur
692	Matuail	Dania Branch	Abdul Aziz Plaza, Holding No-78, Road No-01, Haji Badsha Mia Road, Ward No- 65, Dhaka South City Corporation, Thana-Demra, Dhaka
693	Matuail School Road	Konapara	Sifat Villa, Holding No: 22, Road Name: Matuail School Road, Road No: N/A, Ward No: 65, City Corp.: DSCC, Thana: Jatrabari District: Dhaka
694	Mazar Road	Darus Salam Branch	1/A/1, 2nd colony, Mazar Road, Ward No#10, Mirpur-1, Dhaka-1216
695	Medical East Gate	Rangpur	Shirin Plaza, Holding No: 200/1, Road Name: Burirhat Road, Road No: 10, Ward No: 19, City Corp.: Rangpur City Corp., Thana: Rangpur Sadar, District: Rangpur
696	Meghna Ghat	Sonargaon	Building Name (If any): Islam Shopping Center, Village: Meghna Ghat, Dag: R.S.-4111, Khatian No: R.S.-637, Mouza Char Ramzan Sonaullah, Union: Pirojpur, Thana: Sonargaon, District: Narayanganj-1441
697	Meher Kalibari	Kachua	Shahrasti Plaza, Road Name: Major (Bir Uttam) Rafiqul Islam Sarak, Road No: N/A, Ward No: 07, Pourashova: Shahrasti, Thana: Shahrasti, District: Chandpur
698	Meherpur Sadar	Kushtia	Kalam Market, Road Name: Main Road, Ward No.:02, Meherpur Pourashava, Thana: Meherpur, District: Meherpur
699	Melandah Bazar	Jamalpur	Shapla Market, Holding No.: 44, Road Name : Melandah Bazar Main Road, Ward: 05 Pouroshava: Melandah, Thaba: Melandah, District: Jamalpur
700	Memberbari	Mawna	Alhaz Hafez Kafil Uddin Complex, Village/Area: Baniarchala, Memberbari Bus Stand, Dag: RS 635, Khatian: R.S. 192, Mouza: Mawna-Bhabanipur, Union: Bhawal Gar, Thana: Gazipur Sadar, District: Gazipur.
701	Merul Badda	Pragati Sarani	Holding No: 02, Merul Badda Main Road, Road No: 13, Ward No: 37, Dhaka North City Corporation, Thana: Badda, District: Dhaka
702	Middle Badda Post Office Road	Pragati Sarani Branch	Holding No: La/53/1, Road Name: Post Office Road, Ward No: 21 City Corp.: DNCC, Thana: Badda, District: Dhaka

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703	Midford Road	Islampur Branch	Hazi Abdul Rasul & Sons, Holding No: 10, Road Name: Biren Bose Street, Ward No: 30, Dhaka South City Corporation, Thana: Chawkbazar, District: Dhaka.
704	Mirer Bazar	Tongi SME/Krishi	Building Name (if any): Mollah Plaza, Holding No: 46, Road Name: Tongi-Kaliganj Road Road No: N/A Ward No: 42 City Corp: GCC Thana: Pubail District: Gazipur
705	Mirhazirbagh	Nawabpur Road	Jahanara Manzil, Holding No: 457/1, Road Name: Madrasha Road Road No: N/A Ward No: 51 City Corp: DSCC, Thana: Jatrabari District: Dhaka
706	Mirpur 12	Pallabi	Holding No: 1C, Road No: 9/C, Ward No: 2, City Corp.: DNCC, Thana: Pallabi, District: Dhaka
707	Mirpur 13 Natun Bazar Uposhakha	Pallabi	Samerset Dream Plaza, Holding No.: 1/1, Road Name: N/A, Road No.: 03, Ward No.: 04, City Corp.: DNCC, Thana: Kafrul, District: Dhaka-1206.
708	Mirpur Bazar	Habiganj	Ibrahim Plaza, Village: Mirpur Bazar, Dag No: SA-131, Khatian No: SA-87, Mouza: Ijjatnagar, Union: Mirpur Bazar, Upozila: Bahubal, District: Habiganj
709	Mirpur DOHS	Pallabi Branch	Mirpur DOHS Shopping Complex, Shop No-32, Mirpur DOSH link Road, Road No. 09, Ward No: 02, Dhaka Cantonment Board, Thana: Pallabi, Dhaka
710	Mirpur Sher-E-Bangla Stadium	Mirpur Branch	Holding No: 39, Road No: 07, Ward No: 07, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka.
711	Mirpur-1 Bazar	Darus Salam Road	Jononay, Holding No: 32, Road Name: Avenue 4 Road, Ward No: 08, City Corp./Pourashava: DNCC, Thana: Shah Ali, District: Dhaka.
712	Mirpur-11 Kancha Bazar Uposhakha	Pallabi	Holding No.: 18, Road Name: N/A, Road No.: Lane-3, Ward No.: 05, City Corp.: DNCC, Thana: Pallabi, District: Dhaka-1216
713	Mirpur-6 (Urban)	Pallabi	Holding No.: 14, Road Name: N/A, Road No.: 16, Ward No. (Section): 06, City Corp: DNCC Thana: Pallabi, District: Dhaka.
714	Mirzakhil	Keranihat	Shahin City Center, Village: Mirzakhil Bangla Bazar Uttar Matha, Dag No: B.S.- 3278, Khatian: B.S.-3546, Mouza Name: Mirzakhil, Union: Sonakania, Thana: Satkania, District: Chattogram
715	Mirzapur	Karatia	Building Name (If any): Awalad Plaza, Holding No: 567, Road Name: Shahid Minar Road, Road No: N/A, Ward No: 03, Paurashova: Mirzapur, Thana: Mirzapur, District: Tangail
716	Modina Market	Subid Bazar	Taj Mansion, Road Name: Sylhet - Sunamganj Highway, Ward No: 09, City Corp.: Sylhet, Thana: Kotowali, District: Sylhet
717	Modonpur	Rupganj	Building Name (If any): Hazi Abdul Haque Super Market Village/Area: Modonpur, Dag # R.S 146 149, 153 & 154, Khatian: R.S 30 & 84, Mouza: Uttar Chanpur, Union: Modonpur District: Narayanganj
718	Moghbar	Shantinagar Branch	Noor Vandari Benvenuto, Holding No: 217, Outer Circular Road, Ward No: 35, Dhaka North City Corporation, Thana: Hatirjheel, District: Dhaka
719	Mohadevpur	Naogaon	Sheikh Market, Village: Mohadevpur, Union: Mohadevpur, Thana: Mohadevpur, District: Naogaon
720	Mohajan Bazar	Narail	Building Name: N/A, Village/Area: Mohajan Bazar, Dag No: R.S.-565, Khatian No: R.S.-92, Mouza: Mohajan, Union: Mouli, Thana: Mohajan, District: Norail-7521.
721	Mohammadbag	Dania	Building Name (If any): Khan Maisha Market, Building No.: 73/3, Road Name: Mohammadbag Road, Road No.: N/A, Ward No.: 59, City Corporation: DSCC, Thana: Kadamtoli, District: Dhaka -1236
722	Mohammadia Housing Main Road	Mohammadpur	Holding No: 11, Road Name: Mohammadia Housing Ltd., Road No-Main Road, Ward No: 33, City Corp.: DNCC, Thana: Mohammadpur, District: Dhaka
723	Mohammadpur Bus Stand	Mohammadpur Branch	Plot No-Gha, Block- E, Sat Masjid Road, Ward No-31, Dhaka North City Corporation, Union-Mohammadpur, District- Dhaka
724	Mohammadpur Ismail Colony	Chawk Bazar	Mostak Mansion, Holding No: 423/830, Mohammadpur Road, Ward No:7, Chattogram City Corporation, Thana: Panchlaish, District: Chattogram

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725	Mohammadpur- Magura	Magura	Sathi Tower-2, Village: Mohammdpur, Dag No.: C.S.-74, S.A.-74, R.S.-300, Khatian No.: C.S.-25, S.A.-34, Mouza: Mohammadpur, Union: 78 No. Mohammadpur, Thana: Mohammadpur, District: Magura.
726	Mohanganj-Netrokona	Netrokona 27 KM	Building Name (If any): N/A, Holding No.: 238, Road Name: Mohanganj Sadar Road, Road No.: N/A, Ward No.: 03, Paurashava.: Mohanganj, Thana: Mohanganj, District: Netrokona-2446.
727	Mohasthan Garh	Bogura	Building Name (If any): Afzal Mansion, Area: Mohasthan Bazar, Dag No: R.S.-107, 108, Khatian No: R.S.-199, Mouza Name: Gakul, Union: Gakul, Thana: Bogura Sadar, District: Bogura-5800.
728	Mohichail	Chandina	Haji Jabbar Market, Village: Mohichail, Union: Mohichail, Thana: Chandina, District: Cumilla
729	Mohonganj Uposhakha	Taherpur	Village/Area: Mohonganj Bazar, Dag No: 910, Khatian No: 337, R.S. 22.277, Mouza Name: Mohonganj, Union: Ganipur, Thana: Bagmara, District: Rajshahi
730	Mohonpur Bazar	Chandina	Aziz Plaza, Village: Mohonpur Bazar, Mouza: Mohonpur, Union: 16 no. Mohonpur, Thana: Debidwar, District: Cumilla
731	Moinertek	Shahjalal Avenue	Chairman Market, Holding No: 47/B, Moinertek Bazar Road, Ward No: 46, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
732	Mokamtola	Bogura	Rokeya Market, Area: Mokamtola, Daag No.: B.S.-1598, Khatian No.: B.S.-355, Mouza: Lakshampur, Union: Mokamtola, Thana: Shibganj, District: Bogura.
733	Mollabari Bazar-East Rampura	Malibagh 2 KM	Building Name (If any): Mollabari Super Market, Holding No.: 173/3, Road Name: Mollabari Road, Road No.: N/A, Ward No.: 98, City Corporation: DSCC, Thana: Rampura, District: Dhaka- 1219.
734	Mollartek	Shahjalal Avenue	Sattar Plaza, Holding No.: 25 (New), 266 (Old), Shahid Latif Road, Ward No.: 50, Dhaka North City Corporation, Thana: Dakshinkhan, District: Dhaka
735	Momin Khar Hat	Goalanda	Khan Bhaban, Village: Momin Khar Hat, Union: Char Madhobdia, Thana: Faridpur Sadar, District: Faridpur
736	Mongla Bazar	Khulna	Habib Tower, Road Name: Sheikh Abdul Hai Road, Ward No.: 05, City Corporation/Pourashava: Mongla, Thana: Mongla, District: Bagerhat.
737	Mongoler Gaon Bottola Bazar	Sonargaon	Ambor Bepary Plaza, Village/Area: Mongolergaon, Dag: RS-219, Khatian: RS-87/1, Mouza: Mongolergaon, Union: Pirojpur, Thana: Sonargaon, District: Narayanganj.
738	Monihar Bus Stand Uposhakha	Jashore	Holding No.: 07, Road Name: Jashore-Narail Road, Road No: N/A, Ward No.: 09, Pourashava: Jashore, Thana: Jashore Sadar, District: Jashore
739	Monipur Bazar	Bhawal Mirzapur	Barek Super Market, Village/Area: Bokrn Monipur, Dag No: CS-698, SA-698, RS-805, Khatian No: CS-24, SA-160, RS-246, Mouza Name: Monipur, Union: Bhawal Gowr, Upazilla: Joydebpur, District: Gazipur.
740	Monipuripara	Lalmatia Branch	Afza Tower, Holding No: 27/F , Sangsad Bhaban Avenue, Ward No: 27, Dhaka South City Corporatirion , Thana: Tejgaon District: Dhaka
741	Monirampur Uposhakha	Noapara	Bari Super Market, Holding No.: 28800, Road Name: Jashore Satkhira Main Road, Road No.: N/A, Ward No.: 3, Pourashava/City Corp.: Monirampur, Thana: Monirampur, District: Jashore
742	Monohor Bazar	Shariatpur	Probashi Plaza, Road Name: Monohar Bazar Road Kali Bazar, Ward No.: 07, City Corporation/Pourashava: Shariatpur, Thana: Palong, District: Shariatpur.
743	Monohordi	Narsingdi Branch	House Name: Shahin Plaza, Ground floor, House No. N/A, Road Name: Bipass Road, Road No. N/A, Ward: 07, Monohordi Pourashova, Narsingdi
744	Montola Bazar	Madhabpur	Village: Afjalpur, Union: 3 No. Bohora, Upozila: Madhabpur, District: Habiganj
745	Moricha	Ukhiya	Building Name (If any): Shadhin Tower, Area: Moricha Bazar Uttar Station, Dag No: B.S.-893, Khatian No: B.S.-1218, Mouza: Moricha, Union: 3 No. Haldia Palong, Thana: Ukhiya, District: Cox's Bazar-4750.
746	Morrelganj	Bagerhat	Rajnish Bhaban, Holding Name: 15, Road Name: Morrelganj Bazar Road, Road No: N/A, Ward No: 05, Paurashova: Morrelganj, Thana: Morrelganj, District: Bagerhat

SI No.	Uposhakha name	Reporting Branch	Address
747	Mostafapur	Madaripur	Talukder Super Market, Village/Area: Mostafapur, Mouza: Boro Meher, Union: Mostafapur, Thana: Madaripur, District: Madaripur.
748	Mouchak	Shantinagar Branch	Mohsin Khan Tower, Holding No#98, Ward No# 19, DSCC, Siddheswari, Dhaka-1217
749	Mouchak	Konabari	Mouchak Bazar, Dag No: R.S.-1796, S.A.-1088, Khatian No: R.S.-108, S.A.-905, Mouza: Kauchakuri, Union: Mouchak, Thana: Kaliakair, District: Gazipur-1751.
750	Moyendia Bazar	Faridpur	Village: Moyendia, Dag: SA-244, 245 Khatian: SA-201/1, Mouza: Sreenagar, Union: Poromessordi, Thana: Boalmari, Dist: Faridpur
751	Moypapota	Sonadanga	Islam Tower, Holding No: 22, Road Name: K.D.A. Avenue Road, Road Name: N/A, Ward No: 20, City Corporation: Khulna, Thana: Sonadanga, District: Khulna
752	Muddafarganj	Laksham	Jatri Chaouni Cum Super Market, Village/Area: Mudafarganj, Dag: 117, Khatian: B.S. 220, Mouza: Mudafarganj, Union: Mudafarganj, Thana: Laksam, District: Cumilla
753	Mujgunni Uposhakha	Boro Bazar	Haque Tower, Holding No: N-71, 72 & 73, Road Name: Mujgunni Highway, Ward No: 9, City Corp. or Pourashava: Khulna, Upazilla: Khulna, Thana: Khalishpur, District: Khulna.
754	Mujibnagar	Meherpur	Building Name (If any): Huda Plaza, Village: Kedarganj Bazar, Dag: R.S.-843, Khatian No: R.S.-391, Mouza: Maniknagar, Union: Bagawaun, Thana: Mujibnagar, District: Meherpur-7102
755	Muksudpur-Gopalganj	Kashiani, Gopalganj	Building Name: Chandi Market, Holding No: N/A, Road Name: Thana-Mondir Road, Road No: N/A, Ward No: 06, Paurashova: Muksudpur, Thana: Muksudpur, District: Gopalganj
756	Muktagacha	Mymensingh	Muktagacha Thana Mohila Somobai Somiti, Holding No: 0032-00, Road Name: Moharaja Road, Ward No: 04, Pourashava: Muktagacha, Thana: Muktagacha, District: Mymensingh.
757	Mundumala Uposhakha	Rajshahi	Luftar Chairman Market, Holding No.: 31, Road Name: Amnura Tanore Road, Road No.: N/A, Ward No.: 05, Paurashava: Mundumala Thana: Tanore, District: Rajshahi-6311
758	Munsef Bazar	Patiya	Building Name (If any): Salam Building, Holding No.: N/A, Road Name: Arakan Road, Road No.: N/A, Ward No.: 04, Paurashova: Patiya, Thana: Patiya, District: Chattogram-4370.
759	Munshiganj Sadar	Mukterpur	Euro Plaza, Holding No: 813, Hospital Road, Ward No: 2, Pourashava: Munshiganj, Thana: Munshiganj, District: Munshiganj
760	Munshir Hat	Miah Bazar	Village: Munshir Hat Bazar, Dag: B.S-980, 981, Khatian No: 154,499, Mouza: Meshtola, Union: 8 No Munshir Hat, Thana: Chaudagram, District: Cumilla-3550
761	Muradnagar	Companyganj	Building Name (If any): Hazi A. K. Eastern Plaza, Village: Muradnagar, Dag No: R.S.-5435, 5620, 5438, B.S.-10490, 10491, Khatian No: R.S.-1998, Mouza: Muradnagar, Union: 13 No. Muradnagar, Thana: Muradnagar, District: Cumilla
762	Musapur-Banglabazar	Noakhali	Building Name (If any): Three Star Plaza, Village: Musapur Banglabazar, Dag: B.S-10894, Khatian No: B.S.-4536, Mouza Moddho Musapur, Union: Musapur, Thana: Companiganj, District: Noakhali-3850
763	Muslimnagar	Panchaboti	Village/Area: Muslimnagar, Dag No: RS-1501, Khatian No: CS-415, Mouza: Kashipur, Union: Enayetnagar, Upazilla: Fatullah, District: Narayanganj.
764	Mymensingh Court Uposhakha	Mymensingh	Shaheed Syed Nazrul Islam Bhaban, Holding No.: 93, Road Name: Gangadas Guho Road, Road No.: N/A, Ward No.: 07, City Corp.: Mymensingh City Corporation, Thana: Mymensingh Sadar, District: Mymensingh-2200
765	Nabiganj	Bandar	Mohiuddin Villa, Holding No: 2, Road Name: T. Hossain Road, Ward No: 24, Coty Corp.: Narayanganj City Corporation, Thana: Bandar, District: Narayanganj
766	Nabiganj Upozilla	Habiganj	Sherpur Road, Ward No: 8, Pourashava: Nabiganj, Thana: Nabiganj, District: Habiganj

SI No.	Uposhakha name	Reporting Branch	Address
767	Nachole Bazar	Chapai Nawabganj	Building Name (If any): Tin Bhai Super Market, Holding No.: 85, Road Name: Nachole-Amnura Road, Road No.: N/A, Ward No.: 07, Pourashava: Nachole, Thana: Nachole, District: Chapai Nawabganj-6310.
768	Nadda	Bashundhara	Holding No: KA-59/2, Road Name: Bir Pratik Anowar Hossain Road, Ward No: 18, City Corp: DNCC, Thana: Gulshan, District: Dhaka.
769	Nagarbari Uposhakha	Kashinathpur	Village/Area: Harinathpur, Dag No.: RS 13,297, Khatian No.: RS-536, Mouza Name: Rogunathpur 69, Union: 5 No Puranvaringa, Upazilla: Bera, District: Pabna.
770	Nagarkanda	Faridpur	Building Name (If any): Munshi Syed Ali Plaza, Holding No.: 773, Road Name: Nagarkanda Bazar Road, Road No.: N/A, Ward No.: 07, Pourashava: Nagarkanda, Thana: Nagarkanda, District: Faridpur-7840.
771	Nagarpur-Tangail	Tangail	Village: Babnapara, Dag No: B.S.-2093, 2096, Khatian No: B.S.-1051, Mouza Name: Babnapara, Union: Nagarpur Sadar, Thana: Nagarpur, District: Tangail
772	Nagbari	Netaiganj	Building Name: Babul Tower, Area: Deobhog, Dag No: R.S.-1210, 1211, 1212, 1213, Khatian No: R.S.-552, Mouza: Deobhog Boro, Union: Kshipur, Thana: Narayanganj Sadar, District: Narayanganj-1400.
773	Nageshwari	Lalmonirhat	Building Name: R. K. Plaza, Holding No.: N/A, Road Name: College Road, Road No: N/A, Ward No.: 05, Pourashava: Nageshwari, Thana: Nageshwari, District: Kurigram
774	Naikhongchari	Cox's Bazar	Kabir Tower, Holding No: R-307, Village: Naikhongchari, Mouza Name: 270 Naikhongchari, Union: Naikhongchari, Thana: Naikhongchari, District: Bandarban
775	Nakalia Bazar	Kashinathpur	Building Name: Nur Super Market, Village: Nayanpur, Dag No: R.S.-8871, R.S.-2346, Mouza Nae: Haturia, Union: Haturia-Nakalia, Thana: Bera, District: Pabna
776	Nakla Uttar Bazar	Sherpur	Hakim Market, Holding No: 892/02, Road Name: Nalitabari Road, Road No: N/A, Ward No: 05, Pourashava: Nakla, Thana: Nakla, District: Sherpur
777	Naldanga Uposhakha	Natore	Dr. Yasin Ali Super Market, Holding No. 873, Road Name: Naldanga Natore Road, Road No.: N/A, Ward No.:03, Pourashava: Naldanga, Thana: Naldanga, District: Natore
778	Nalghar	Miah Bazar	Building Name: Abdul Berek Shopping Comple, Village: Purba Battagram. Daag No. 1560, Khatian No.: RS Plot No. 996,997 BS , Mouza- Nalghor, Union: Nalghor, Thana: Chouddagram District: Chouddagram
779	Nali Bazar	Manikganj	Chairman Shopping Complex, Village: Nali Bazar, Union: Arua, Thana: Shibalaya, District: Manikganj
780	Nalitabari	Sherpur	Rokeya Villa, Holding No: 418, Road Name: Shahid Nazmul Srity Road, Road No: N/A, Ward No: 04, Pourashava: Nalitabari, Thana: Nalitabari, District: Sherpur
781	Nalua	Karatia	Building Name (If any):KM Plaza, Village/Area: Nalua, Dag:B.S-1397&1398, Khatian: BS-81, Mouza : Nalua ,Union: Joydebpur, Upazilla: Shakhipur, District: Tangail
782	Namuja Hat	Bogura	Zahanara Plaza, Village: Namuja Hat-Puratan Dinajpur Road, Daag No: M. R. R. 430, Khatian No: M. R. R. 1638, Mouza: 1 No Namuja, Union: Namuja, Thana: Bogura Sadar, District: Bogura
783	Nandail	Kishoreganj	Holding No: 763, Road Name: Puratan Bus Stand Road, Road No: N/A, Ward No: 05, Pourashava: Nandail, Thana: Nandail, District: Mymensingh
784	Nandanpur	Brahmanbaria	Bhai Bhai Market, Village/Area: Nandanpur Bazar, Mouza Name: Nandanpur, Union: 2 no Budhol, Thana: Brahmanbaria Sadar, District: Brahmanbaria.
785	Nandigram Bus Stand	Bogura	Building Name: Alhaz Mozibur Rahman Super Market, Area: N/A, Road Name: Bogura-Natore Highway, Road No: N/A, Ward No: 09, Pauroshova: Nandigram, Thana: Nandigram, District: Bogura
786	Nandina Bazar	Jamalpur	Building Name (If any): Al-Madina Shopping Complex, Village: Nandina, Dag: B.R.S.-335, Khatian No: B.R.S.-495, Mouza: Nandina, Union: 9 No Ranagacha, Thana: Jamalpur, District: Jamalpur

SI No.	Uposhakha name	Reporting Branch	Address
787	Nandipara	Khilgaon	Bhuiyan Plaza Holding No: 15803, Road Name: Nandipara-Dakshingaon Main Road, Road No: N/A Ward No: 74 City Corp.: DSCC, Thana: Khilgaon, District: Dhaka
788	Nangalkot	Laksham	Khan & Rahman Super Market, Holding No.: 089-00, Road Name: Boro Masjid Road, Road No: N/A, Ward No.: 03, Pourashava: Nangalkot, Thana: Nangalkot, District: Cumilla
789	Napura	Chakaria	Building Name: Smart Tower, Village: Napora Bazar, Dag No: B.S.-2463, 2465, Khatian No: B.S.-2125, Mouza Name: Napura, Union: 11 No Puinchuri, Thana: Banskhal, District: Chattogram
790	Narail Sadar	Narail	Sikder Complex, Holding No.: 0662/01, Road Name: Narail-Jashore Main Road, Ward No.: 06, City Corporation/Pourashava: Narail, Thana: Narail Sadar, District: Narail.
791	Narayanganj BB Road Uposhakha	Tanbazar	Shohitunnesa Tower, Holding No.: 135, Road Name: BB Road, Road No.: N/A, Ward No.: 14, City Corp: Narayanganj, Thana: Sadar, District: Narayanganj
792	Narayanhat	Fatikchari	Building Name (If any): Haji Mohammad Sarwar Shopping Center, Village: Narayanhat, Dag No: B.S.-7217, Khatian No: B.S.-2644, Mouza: Dakshin Jujkhola, Union: Narayanhat, Thana: Bhujpur, District: Chattogram-4355.
793	Narayanpur Bazar	Gouripur Bazar	S.M. Plaza, Village: Narayanpur, Dag No.: R.S.-1005, Khatian No.: R.S.-1370, Mouza: Narayanpur, Union: 3 no Khaderjaon Union, Thana: Matlab (South), District: Chandpur.
794	Narsingdi Bazar	Narsingdi	Bhuiyan Mansion, Holding No: 448, Road Name: Chaol Patti Road, Ward No: 4, Paurashova: Narsingdi, Thana: Narsingdi Sadar, District: Narsingdi.
795	Narua Bazar	Goalanda	Building Name: Fotik Mondol Super Market, Area: Narua Bazar, Dag No: B.S.-2422, Khatian No: B.S.-516, Mouza: Bildhamu, Union: Narua, Thana: Baliakandi, District: Rajbari-7730.
796	Narundi Bazar	Jamalpur	Building Name (If any): Jainal Abedin Complex, Village: Nurundi, Dag No: B.R.S.-416, Khatian No: B.R.S.-1425, Mouza: Narundi, Union: Narundi, Thana: Jamalpur Sadar, District: Jamalpur-2002.
797	Nasirnagar	Brahmanbaria	Village/Area: Nasirnagar, Dag: 6000 (Hal), Khatian : 1601, Mouza: Nasirnagar, Union: Nasirnagar, Thana: Nasirnagar, District: Brahmanbaria.
798	Natherpetua	Laksham	Abu Azad Dealer Complex, Village/Area: Natherpetua, Dag: 482, Khatian: 1776, Mouza: Binoyagar, Union: Natherpetua, Thana: Monohorganj, District: Cumilla
799	Nathullahbad	Barishal	Holding No: 2936, Khalpar Road, Ward No: 29, Barisal City Corporation, Thana: Biman Bandar, District: Barisal
800	Natiapara Bazar	Karatia	Building Name: S. A. Plaza, Village: Natiapara, Dag No: B.S.- 696, Khatian No: B.S.-725, Mouza Name: Sehratoil Gouri, Union: Dubail, Thana: Delduar, District: Tangail
801	Natore Sadar	Natore	Rana Plaza, Holding No. 0079, Road Name: Bogura Road, Ward No.:04, City Corp./Pourashava: Natore, Thana: Natore, District: Natore
802	Natun Bazar	Mymensingh	Farhana Plaza, Holding No: 14, Shaheb Ali Road, Ward No: 10, Mymensingh City Corporation, Thana: Kotwali , District: Mymensingh
803	Navaron	Benapole	Alhaz Amir Hossain Market, Village/Area: Navaron Rail Bazar, Dag No.: S.A.-493, Khatian No.: S.A.-777, Mouza Name: Buruj Bagan, Union: 10 No. Sharsha, Thana: Sharsha, District: Jashore.
804	Nawabganj-Dinajpur	Dinajpur	Building Name: Momdel Super Market, Village: Nawabganj, Dag No: S.A.-513, Khatian No: S.A.-106, Mouza Name: Tarponghat, Union: 2 No Binodnagar, Thana: Nawabganj, District: Dinajpur
805	Nawabpur	Kachua	Village/Area: Nawabpur, Dag: 282, Khatian: 930, Mouza: Bor Koroi, Union: Nawabpur, Thana: Chandina, District: Cumilla
806	Nawhata Bazar	Rajshahi	Holding No: 699, Road Name: Agrani Bank Road, Ward: 01, Pourashava: Nawhata, Thana: Paba Dist: Rajshahi
807	Naya Bazar	Alankar Moor Branch	Taher Mansion, Holding No: 4507, Road Name: Port Connecting Road, Road No: N/A, Ward No: 12, Coty Corp.: CCC, Thana: Pahartoli, District: Chattogram

SI No.	Uposhakha name	Reporting Branch	Address
808	Naya Bazar Moor	Bangshal	Building Name: N/A, Holding Name: 3/1, Road Name: Nawab Eusuf Road, Road No: N/A, Ward No: 35, City Corp.: DSCC, Thana: Bangshal, District: Dhaka
809	Nayanpur Bazar	Akhaura	Building Name: Siddik Bhaban, Village/Area: Nayanpur Bazar, Dag No: S.A-520, B.S-758, Khatian No: S.A-192, B.S-197, Mouza: Nayanpur, Union: Bayek, Thana: Kasba, District: Brahmanbaria-3460
810	Nayarhat Bazar	Dhamrai SME/Krishi	Farhad Market, Dag No- SA-114,116, Khatian No-RS-45,Village-Nayarhat, Mouza- Bagdhania, Union- Pathalia, Thana-Ashulia, Dhaka
811	Nayergaon	Gouripur Bazar	Mascot Plaza, Village/Area: Nayergaon, Dag: 342-45, Khatian: 1349, Mouza: Ashinpur, Union: Nayergaon, Thana: Matlab, District: Chandpur.
812	Nazimuddin Road	Moulvi Bazar (Dhaka) Branch	S.H Plaza, 90/91 Nazimuddin Road, Dhaka
813	Nazipur	Naogaon	Building Name (If any): Nurjahan Plaza, Building No.: N/A, Road Name: Dhamoirhat Road, Road No.: N/A, Ward No.: 06, Pourashava: Nazirpur, Thana: Patnitola, District: Naogaon-5310
814	Nazirhat	Fatikchari	Gulshan Plaza, Holding No: N/A, Road Name: Khagrachari Road, Road No: N/A, Ward No: 08, Pourashava: Nazirhat, Thana: Fatikchari, District: Chattogram
815	Nehalpur Bazar	Noapara	Village/Area: Nehalpur, Dag No.: R.S. 2960, Khatian No.: R.S. 328, Mouza Name: Nehalpur, Union: Nehalpur, Thana: Monirampur, District: Jashore.
816	Nekmarad Bazar	Setabganj	Building Name: N/A, Village: Nekmarad, Daag No: S.A.-232, Khatian No: S.A.-301, 304, Mouza Name: Bhabanandapur, Union: Nekmarad, Thana: Ranisankail, District: Thakurgoan
817	New Paduar Bazar Uposhakha	Cumilla	Nurul Islam Plaza, Holding No.: 0554, Road Name: Cumilla-Laksham Road, Road No.: N/A, Ward No.: 22, City Corp.: Cumilla City Corporation, Thana: Cumilla Sadar South, District: Cumilla-3500
818	Niamatpur	Naogaon	Maroa Tower, Village/Area: Niamatpur (Teen Rastar Matha), Dag No.: RS- 49, 108 , Khatian No.: R.S - 82, Mouza Name: Balahoir, Union: Niamatour, Thana: Niamatpur, District: Naogaon
819	Niketon Bazar	Mohakhali	Holding No.: 111/8/2, Road Name: Niketon Bazar Road, Road No.: N/A, Ward No.: 20, Pourashava/City Corporation: DNCC, Thana: Banani, District: Dhaka
820	Nikli	Bajitpur	Amir Uddin Ahmed Complex, Village: Nikli Puratan Bazar, Union: Nikli Sadar, Thana: Nikli, District: Kishoreganj
821	Nikunja-2	Uttara	Holding No: 24, Road Name: Nikunjo-2, Road No: 01, Ward No: 17, City Corp: DNCC, Thana: Khilkhet, District: Dhaka
822	Nimgachi	Sirajganj	Building Name: Suborno Sejuti Complex, Village/Area: Nimgachi, Dag No.: S.A.-179, R.S.-288, 289, Khatian No: S.A.-82, Mouza: Nimgachi, Union: Sonakhara, Thana: Raiganj, District: Sirajganj-6720.
823	Nimnagar-Balubari Uposhakha	Dinajpur	Holding No: 922, Road Name: Fulbari Bus Stand Road, Road No: N/A, Ward No: 8, Pouroshava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur
824	Nimsar Bazar	Moynamoti	A K Gafur Sarkar Plaza, Village: Nimsar, Mouza: Nimsar, Union: 7 no. Mokam, District: Cumilla
825	Nimtola	Aganagar	Vandari Super Market Village/Area: Nimtola, Dag # S.A/R.S:640/346, 824/901, Khatian: R.S: 1699 Mouza: Khanka, Union: Keain, Thana: Sirajdikhan District: Munshiganj
826	Nirala	Khulna	Wazed Tower, Holding No: C-6 & C-7, Sher-e-Bangla Road, Ward No: 24, Khulna City Corporation, Thana: Khulna Sadar, District: Khulna
827	Noajishpur	Fatikchhari	Sikder Plaza, Village/Area: Noajishpur, Dag No.: B.S. 4017, 4018, Khatian No.: B.S. 3198, Mouza Name: Noajishpur, Union: 15 No. Noajishpur, Thana: Raozan, District: Chattogram.
828	Noapara Bazar	Madhabpur	Noorjahan Market, Village: Noapara, Dag No: BS-1340, Khatian No: BS-1432, Mouza: Etakhola, Union: Etakhola, Upozila: Madhabpur, District: Habiganj
829	Nobinagar Uposhakha	Brahmanbaria	Haji Akhtaruzzaman Super Maket, Holding No.:00796, Road Name: Court Road, Ward No.:04, City Corp/ Pourashava: Nobinagar Thana: Nobinagar, District: Brahmanbaria

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830	Nohata Bazar-Magura	Magura	Building Name (If any): Dollar Super Market, Area: Nohata, Dag No: S.A-1112/7396,1112, Khatian No: S.A-3064, Mouza Name: Nohata, Union: Nohata, Thana: Mohammadpur, District: Magura-7632
831	Nolia Jamalpur Bazar	Faridpur	Sikder Plaza, Village/Area: Nolia Jamalpur Bazar, Mouza Name: Alokdia, Union: Jamalpur, Upazilla: Baliakandi, District: Rajbari
832	Noorjahan Road	Mohammadpur	Hazi Bhaban Holding # 2/3, Road Name: Noorjahanj Road, Ward No.: 31, City Corp.: DNCC, Thana: Mohammadpur, District: Dhaka
833	North Mugda	Khilgaon	Building Name (if any): Arab Center, Holding No: 126/2/Ka, Road Name: North Mugda Main Road Road No: N/A Ward No: 06 City Corp: DSCC Thana: Mugda, District: Dhaka
834	Noser Market	Konabari	Building Name: Amir Ali Super Market, Holding No: N/A, Road Name: Ambag Road, Road No: N/A, Ward No: 10, City Copr.: Gazipur, Thana: Konabari, District: Gazipur
835	Noyatola Road	Malibagh	Building Name (if any): N/A, Holding No: 550, Road Name: Noyatola Main Road, Road No: N/A, Ward No: 36, City Corp: DNCC, Thana: Hatirjheel, District: Dhaka
836	Noymile - Bogura	Bogura	Building Name (If any): Bashir Uddin Shopping Complex, Village: Noymile, Dag: R.S.-2732, Khatian No: R.S.- 286, Mouza Bamunia, Union: Aria, Thana: Shahjahanpur, District: Bogura-5801
837	Nurbag Main Road	Noapara	Dipro Super Market, Holding No: 0739, Nurbag Road, Ward No: 05, Pourashava: Noapara, Thana: Abhaynagar, District: Jashore
838	Nurpur	Dhonia	Al Modina Shopping Center Holding No: 430 (old) 63 (new) Road Name: Barnamala School Road, Road No: N/A, Ward No: 60, City Corp: DSCC Thana: Kadamtoli, District: Dhaka
839	Olipur Highway	Habiganj Branch	Sardar Complex, Village-Olipur, Dag No-163, Khatian No- 133, Mouja-Olipur, Union- 11 No- Brahmandura, Shaestaganj, Hobiganj
840	Osmani Medical College Road Uposhakha	Subid Bazar	Raj Complex, Sonar Bangla-1, Holding No: 503/1, Road Name: West Kajol Shah Road, Ward No: 03, City Corp.: Sylhet, Thana: Kotowali, District: Sylhet
841	Oxygen Moor	Noju Miah Hat	Jahan Center, Holding No.: 3669/C, Bangabandhu Avenue, Ward No.: 03, Panchlaish, Chattogram City Corporation, Thana: Baizid Bostami, District: Chattogram
842	P. C. Road	Sheikh Mujib Road	Siddique Square, Holding No.: N/A. Road Name: P.C. Road, Ward No.: 36, City corp.: Chattogram,Thana: Bandor, District: Chattogram
843	Paaduar Bazar	Cumilla Branch	Kamal Mansion, Holding No- 0034, Paadhvar Bazar, Laksam Road, Ward - 22, Cumilla City Corporation, Cumilla
844	Padua	Keranihat	Hazi Rashid Maket (market), Village/Area: Padua, Daag: 4017, Khatian No: 1867, Mouza: Padua, Union: Padua, Thana: Lohagora, District: Chattagram
845	Pagla	Panchaboti	Haji Awlad Hossain Market Village/Area: Kutubpur, Dag # C.S & S.A 316, R.S 318Khatian: C.S 105, S.A 107, R.S 230 Mouza: Pagla Union: Kutubpur, Thana: Fatullah District: Narayanganj
846	Pagla Bazar-Sunamganj Uposhakha	Sunamganj	Fazlul Rahman Market, Area: Pagla Bazar, Dag No: Haal-2159, Khatian No: Haal-403, Mouza Name: South Kamrukh Dolon, Union: Paschim Pagla, Thana: Shantiganj, District: Sunamganj-3001.
847	Paglapir Bazar	Rangpur	Building Name (If any): Haji Tosir Uddin Shopping Complex, Village: Paglapir Bazar, Dag: S.A.-1491, 1492, Khatian No: S.A.-1191, Mouza: Gokulpur, Union: Horidebpur, Thana: Rangpur Sadar, District: Rangpur-5401
848	Pahartoli	Sheikh Mujib Road	Mortaza Kabir Tower, Building No.: 945, Road Name: DT Road, Ward No.: 12, City Corp: Chattagram, Thana: Double Muring, District: Chattagram.
849	Paikgacha Uposhakha	Satkhira	Matri Nibash, Holding No: 20, Road Name: Paikgacha Main Road, Road No.: N/A, Word No.: 07, Pourashova: Paikgacha, Thana: Paikgacha, District: Khulna
850	Paikosha Bazar	Sirajganj	Hazi Super Market, Village: Paikosha Bazar, Union: Jhawoil, Thana: Kamarkanda, District: Sirajganj

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851	Pakundia	Kishoreganj	Building Name: M/S Bhuiyan Traders, Holding No: 919/1, Road Name: Patmohol Road, Ward No: 05, City Corp./ Pourashava: Pakundia, Upazilla/Thana: Pakundia, District: Kishoreganj.
852	Pakuria Bazar	Uttara	Holding No: N/A, Road Name: Pakuria Bazar Road, Road No.: N/A, Ward No.: 52, City Corp: DNCC, Thana: Turag, District: Dhaka
853	Palakhhal	Kachua	Building Name: Doctor Bari, Village: Palakhhal, Dag No: C.S-1000, S.A.-1000, B.S.-4188, Khatian No: C.S-18, S.A.-32, B.S.-717, Mouza: Palakhhal, Union: 4 No. Palakhhal Model, Thana: Kachua, District: Chandpur-3633.
854	Palash	Ghorashal	Building Name: Satter Khandaker Complex, Holding No: 260, Road Name: Upozila Road, Road No: N/A, Ward No: 02, Pourashava: Ghorashal, Thana: Palash District: Narsingdi
855	Palbari Moor	Jessore	Shahid Mosiur Rahman Road, Road No: 01, Ward No: 05, Pourashava: Jashore, Thana: Jashore Sadar, District: Jashore
856	Pallabi Extension	Pallabi	Holding No: J-62, Road Name: Pallabi Extension , Road No: N/A, Ward No: 06, City Corp: DNCC, Thana: Rupnagar District: Dhaka
857	Pallabi Phase - II	Pallabi Branch	Holding No: 02, Eastern Housing Main Road, Ward No: 06, Dhaka North City Corporation, Thana: Rupnagar District: Dhaka
858	Palli Bidyut-Ashulia Uposhakha	Ashulia	Badsha Tower, Village: Dendabor Madhpara, Dag No: C.S. & S.A. 247, 253, R.S. 801, 808 Khatian No: C.S. 18, S.A. 48, R.S. 31, Mouza: Palashbari, Union: Dhamsona, Thana: Ashulia, District: Dhaka
859	Paltan	Naya Paltan	Z.S Tower, Holding No. 15/1 Bijoynagar, Ward No. 13, Box Culvert Road, Dhaka South City Corporation, Thana- Paltan, Dhaka
860	Panch Raster More	Kushtia	Quadery Super Market, Holding No: 14, Road Name: 14 no. R A Khan Road, Ward No: 1 City Corp./Pourashava: Kushtia, Thana: Kushtia, District: Kushtia
861	Panchagarh Sadar	Panchagarh	AB Square, Holding No: 1568, Road Name: Panchagarh-Tetulia Highway, Ward No: 03, Pourashava: Panchagarh, Thana: Panchagarh Sadar, District: Panchagarh.
862	Panchbibi	Joypurhat Branch	Domdoma Super Market, Holding No: 27-30, Road Name: Joypurhat-Hilli Road, Ward No: 5, Pourashava: Panchbibi, Thana: Panchbibi District: Joypurhat
863	Panchlaish	Chawk Bazar	Building Name (If any): Nawal Hill Crest, Holding No.: 24/35, Road Name: Hathazari Road, Road No.: N/A, Ward No.: 8, City Corp: Chattogram, Thana: Panchlaish, District: Chattogram.
864	Panthapath	Kawran Bazar Branch	Ena Shakur Emarat, Holding No#19/1, 19/3, Space# 001, Panthapath Road, Tejgaon, Dhaka
865	Panti Bazar Uposhakha	Kushtia	Popy Super Market, Area: Panti, Daag No: R.S.-330/1, Khatian No: R.S.-1504, 1468, Mouza Name: Panti, Union: Panti, Thana: Kumarkhali, Dist: Kushtia-7010.
866	Paragram Hat	Nawabganj	Momataz Plaza, Village: Paragram, Union: Koilail, Thana: Nawabganj, District: Dhaka
867	Parbatipur	Dinajpur	Beli Mansion, Holding No: N/A, Road Name: Adv. Khotibur Rahman Road, Road No: N/A, Ward No: 03, Pauroshova: Parbartipur, Thana: Parbatipur, District: Dinajpur
868	Parkhi Bazar	Tangail	Building Name: Tahsin Sikder Market, Village: Parkhi Bazar, Dag No: S.A.-601, Khatian No: S.A.-15, D.P.-1490, Mouza Name: Parkhi, Union: Parkhi, Thana: Kalihati, District: Tangail
869	Parshuram	Feni	Mid-Point Plaza, Holding No.: 143, Road Name: Feni Porshuram main Road, Ward No: 05, Pourashova: Parshuram, Thana: Parshuram, District: Feni.
870	Parulia Bazar	Satkhira	Village: Shakhipur, Dag No: R.S. 3056, Khatian No: R.S.-2568, Mouza Name: Shakhipur, Union: 3 No Shakhipur, Thana: Debhata, District: Satkhira
871	Paschim Mukterpur	Mukterpur	Building Name (If any): N/A, Village: Paschim Mukterpur, Dag No: R.S-318, 362, 393, 396, 397, 398, 399, 400, 401, 402, 403, 430, Khatian No: R.S.-401, Mouza: Panchasar, Union: Panchasar, Thana: Munshiganj Sadar, District: Munshiganj-1500.

SI No.	Uposhakha name	Reporting Branch	Address
872	Patgram	Lalmonirhat	Building Name: Chowdhury Tower, Holding No: N/A, Road Name: Chourangi Mor, Road Name: N/A, Ward No: 06, Pauroshova: Patgram, Thana: Patgram, District: Lalmonirhat
873	Patharghata	Khatunganj	Nazimuddin Market, House No.: 457/A, Road Name : Ashraf Ali Road, Ward: 34, City Corp.: Chattogram, Thana: Kotwali District: Chattogram
874	Pathrail	Tangail Branch	Alim Plaza (1st floor), Holding No-158, ward No- 02, Delduar Main Road, Dag No- BS-19, SA-14, Khatian- 939, Mouza- Pathrail, Union- Pathrail, PS- Delduar, Dist.-Tangail
875	Patkelghata	Satkhira	Village/Area: Patkelghata, Dag No: SA-158,159, Khatian No: SA-398, Mouza Name: Rajendrapur, Union: Sorulia, Thana: Patkelghata, District: Satkhira
876	Patuakhali Puran Bazar	Patuakhali	Building Name (If any): N/A, Holding No.: N/A, Road Name: Patuakhali Puran Bazar, Road No.: N/A, Ward No.: 03, Paurashava: Patuakhali, Thana: Patuakhali Sadar, District: Patuakhali-8601.
877	Pekua	Chakaria	Building Name: Sadman Market, Area: Alhaz Kabira Ahmed Chowdhury Bazar, Daag No: B.S.-1974, Khatiyon No: B.S.-5517, Mouza: Pekua, Union: Pekua, Thana: Pekua, District: Cox's Bazar
878	Phandauk Bazar Uposhakha	Madhabpur	Phandauk Bazar Jame Masjid Market, Village: Phandauk, Dag No: SA-3042 & 3043, Khatian No: SA-75, Mouza: Phandauk, Union: Phandauk, Upozila: Nasirnagar, District: Brahmanbaria
879	Phulbari-Kurigram	Lalmonirhat	Village: Phulbari, Daag No: S.A.-2152, Khatiyon: S.A.-1236, Mouza: Chandrakhana, Union: Phulbari, Thana: Phulbari, District: Kurigram
880	Pirgacha-Rangpur	Palashbari	Momotaz Super Market, Village: Guabari, Dag No: S.A-273, 274, 275/72, Khatiyon No: S.A-514, Mouza Name: Guabari, Union: Pirgacha, Thana: Pirgacha, District: Rangpur
881	Pirganj	Setabganj	Holding No: N/A, Road Name: College Bazar Road, Road No: N/A, Ward No: 4, Pourashava: Pirganj, Thana: Pirganj, District: Thakurgaon
882	Pirganj-Rangpur	Rangpur	Building Name (If any): Hazer Uddin Sarkar Market, Holding No.: 926, Road Name: D. Wazed Miah Road, Road No.: N/A, Ward No.: 06, Pourashava: Pirganj, Thana: Pirganj, District: Rangpur
883	Pirijpur	Sylhet	HR Complex, Village: Pirijpur, Dag No: SA-769, 779, 780, Khatian No: SA-335, 337, Mouza: Pirijpur, Union: Boroikandi, Upozila: South Surma, District: Sylhet.
884	Pirojpur Sadar	Pirojpur	Abdul Aziz Super Market, Holding No: 118, Road Name: Shahid Omar Faruq Road, Ward No: 07, Pauroshova: Pirojpur, Thana: Pirojpur Sadar, District: Pirojpur
885	Polashpur Uposhakha	Dania	Bank Tower, Holding Name: 1633, Road Name: Zia Sarani , Ward No: 60, City Corporation: DSCC, Thana: Kadamtali, District: Dhaka.
886	Poradia Bazar	Narsingdi	Village/Area: Poradia, Dag No. S.A. 446, R.S. 751, Khatian No. R.S. 47, Mouza Name: Poradia, Union: Patuli, Thana: Belabo, District: Narsingdi
887	Poranganj Uposhakha	Bhola	Tamim Super Market, Village/Area: Poranganj Bazar, Dag No: BS-71, Khatian No: BS- 791, Mouza Name: Sahamandar, Union: Kachiya, Thana: Bhola Sadar, District: Bhola.
888	Prosadpur-Manda Uposhakha	Naogaon	Rawsan Ara Adarsha Market, Area: Prosadpur Bazar, Daag No: R.S.-92, Khatian No: R.S.-77, Mouza Name: Boropai, Union: Kushumba, Thana: Manda, Dist: Naogaon-6510.
889	Pubail Bazar	Tongi	Building Name: Ashraf Plaza, Holding No: 440, Road Name: Pubail Bazar Road, Road No: N/A, Ward No: 41, Pourashava: Gazipur, Thana: Pubail, District: Gazipur-1721
890	Pubail Thana Road	Tongi	Building Name (If any): N/A, Holding No.: 42, Road Name: Fakir Majnu Sha Road, Road No.: N/A, Ward No.: 40, City Corporation: Gazipur, Thana: Pubail, District: Gazipur-1721.
891	Puler Ghat Bazar	Kishoreganj	Village: Majihati, Daag No: R.S- 60, Khatiyon No: R.S- 1030, Mouza Name: Majihati, Union: Patuavanga, Thana: Pakundia, District: Kishoreganj
892	Pulerhat	Jessore	Sayed Super Market, Village: Pulerhat Bazar, Mouza: Krisnabati, Union: Arabpur, Thana: Jashore Sadar, District: Jashore

SI No.	Uposhakha name	Reporting Branch	Address
893	Pulhat Uposhakha	Dinajpur	Hashmi Tower, Holding No: 739/3039, Road No: N/A, Road Name: Ramsagor Road, Ward No: 12, Paurashava: Dinajpur, Thana: Dinajpur Sadar, District: Dinajpur-5200
894	Puran Munsafi Road	Habiganj	Building Name (If any): Sharif Complex, Holding No: 3656, Road Name: Puran Munsafi Road, Road No: N/A, Ward No: 05, Paurashova: Habiganj, Thana: Habiganj, District: Habiganj
895	Purapara Bazar Uposhakha	Jashore	Mayer Doa Super Market, Area: Purapara Bazar, Dag No: C.S.-320, Khatian No: C.S.-147, Mouza: Shyamnagar, Union: 11 no. Mandarbaria, Thana: Moheshpur, District: Jhenaidah-7340
896	Puratan Chandgaon	Chawk Bazar	Awolia Market, Holding No: 3698/A/5774, Arakan Road, Ward No: 04, Chattogram City Corporation, Thana: Chandgaon, District: Chattogram
897	Puraton Jail Gate-Dhaka Uposhakha	Elephant Road	R.S. Tower, Holding No.: 1, 2, Road Name: Jail Gate-Nazimuddin Road, Road No.: N/A, Ward No.: 27, City Corporation: DSCC, Thana: Bangshal, District: Dhaka-1100
898	Purbadhala Bazar	Mymensingh	Building Name (If any): Amir Plaza, Village: Purbadhala, Dag: Haal-1050, Khatian No: Haal-410, Mouza: Purbadhala, Union: Purbadhala, Thana: Purbadhala, District: Netrokona-2410
899	Purbadhola	Mymensingh	Village/Area: Purbadhola Thana Road Dag: ROR-1212, BRS-2273, Khatian: ROR-342, BRS-848, Kharij: 2066 Mouza: Purbadhola, Union: Purbadhola Thana: Purbadhola, District: Netrokona
900	Purbo Muradpur Uposhakha	Dania	Hakim Mridha Complex, Holding No.: 116/D, Road Name: East Muradpur, Road No.: N/A, Ward No.: 61, City Corp.: DSCC, Thana: Kadamtali, District: Dhaka-1362
901	Qadirabad Cantonment	Natore	Building Name (If any): Alim Market, Village: Doyarampur, Dag: R.S.-85, Khatian No: R.S.-1043, Mouza: Vatkuza, Union: Doyarampur, Thana: Bagatipara, District: Natore
902	R.K. Mission Road	Stock Exchange	Holding # 141/A, Road Name: R.K. Mission Road, Road No: N/A, Ward No.: 08, City Corp.: DSCC, Thana: Motijheel District: Dhaka
903	Racecourse	Cumilla Branch	Rokeya Tower, Holding No-459/395, Shasongacha Road, Ward No-9, Thana-Adarsa Sadar, Cumilla City Corporation, Cumilla
904	Radhaganj	Hasnabad	Building Name (If any): Khaleque Market, Daag No. C.S. & S.A. -1174 & 1569, R.S-11403 & 5756, Khatian No. 86 & 88, S.A. 187 & 192, R.S. 59&96, Mouza- 379, Village Radhaganj Bazar, Union- Adiabad, Narsingdi
905	Radhanagar Bazar	Magura	Radhanagar, Daag No: R.S.- 5104, Khatian No: R.S.-455/1, Mouza: 55 No. Kadirpara, Union: 6 No. Kadirpara, Thana: Sreepur, District: Magura
906	Rahattar Pool	Khatunganj	Azim Tower, Holding No: 3091/4533 (Old: 16/94, 30/91), Road Name: KB Aman Ali Road Road No: N/A, Ward No: 17 City Corp.: CCC, Thana : Bakolia District : Chattogram
907	Rahima Nagar	Kachua	Kamal Tower, Village/Area: Bolora, Dag: 728, 729, Khatian: 288, Mouza: Bolora, Union: Rahimanagar, Thana: Kachua, District: Chandpur.
908	Raikali Bazar	Joypurhat	Building Name (If any): Master Super Market, Village: Raikali Bazar, Dag: R.S.- 66, Khatian No: R.S.- 171, Mouza: Nawta, Union: Raikali, Thana: Akkelpur, District: Joypurhat-5942
909	Rainkhola Bazar	Darus Salam	Golden View, Holding No: 09, Zoo Road, Road No: 02, Ward No: 07, Dhaka North City Corporation, Thana: Mirpur, District: Dhaka
910	Raipur	Lakshmipur	Rampur New Market, Holding No: 932, Road Name: Haiderganj, Word No.: 03, Pourashova: Raipur, Thana: Raipur, District: Lakshmipur
911	Raipura Bazar	Hasnabad	Holding No.: 20, Road Name: Raipura Road, Ward No.: 02, Pourashava: Raipura, Thana: Raipura, District: Narsingdi
912	Rajabari Chowrasta	Garib-E-Newaj Avenue	Aziz Tower, Holding No.: 42, 43, Road Name: Thana Road, Road No.: N/A, Ward No.: 54, Pourashava/City Corporation: DNCC, Thana: Turag, District: Dhaka
913	Rajapur	Jhalakathi	Village/ Area: Rajapur, Mouza: Rajapur, Union: Rajapur, Thana: Rajapur, District: Jhalakati
914	Rajbari	Goalanda	Zilani/Rabbani Plaza, Holding No: 46, Road Name: Maroyari Potti Road, Road No: N/A, Ward No: 03, Pourashava: Rajbari Pourashava, Thana: Rajbari Sadar, District: Rajbari.

SI No.	Uposhakha name	Reporting Branch	Address
915	Rajendrapur	Bhawal Mirzapur	Holding No: N/A, Road Name: Rajendrapur-Kapasia-Tok Road, Road No: N/A, Ward No: 07, City Corp./ Pourashava: Rajabari, Upazilla/Thana: Sreepur, District: Gazipur
916	Rajfulbaria Bazar	Savar bazar	Kaiyum Super Market, Village/Area: Rajfulbaria, Mouza Name: Sholp Bhorari, Union: Tetuljhora, Upazilla: Savar, District: Dhaka
917	Rajganj Bazar	Jashore 23 KM	Building Name (If any): Rup Tower, Area: Rajganj, Dag No: Haal: 131,134,160 Khatian No: Haal: 1035, Mouza Name: Mobarakpur, Union: Mobarakpur, Thana: Monirampur, District: Jashore-7440.
918	Rajshahi Court Bazar	Rajshahi	Nongor, Holding No: 143 & 144, Road Name: Court Station Road Ward: 1, City Corporation: Rajshahi, Thana: Kashiadanga, Dist: Rajshahi.
919	Rajshahi Laxmipur	Rajshahi	Nir-nirmarlow, Holding No.: 303, Road Name: T.B. Road, Ward No.: 06, Pourashava/City Corporation: Rajshahi, Thana: Rajpara, District: Rajshahi.
920	Rajshahi Uposahar	Rajshahi	Holding No:479, Road No: N/A, Road Name: Kadirganj Dorikhorbona Road, Ward:15, City Corporation: Rajshahi, Thana: Boalia, Dist: Rajshahi
921	Rakhalia Bazar	Laxmipur	Zakaria Bhaban, Village: Rakhalia Bazar, Dag No: B.S.- 4094, 3631 , Khatian No: B.S.-1740, S.A.-772, Mouza Name: Rakhalia, Union: 4 No Sonapur, Thana: Raipur, District: Laxmipur
922	Ram Mohan	Chandina	Alamin Market, Village/Area: Ram Mohan Bazar, Daag No: CS/RS 55,56, CS&RS 54, BS-76, Khatian No: RS-27&39 BS-07, Moujar Name: Ram Mohan, Union: 03 no. Uttar Khoshbash, Thana: Borura, District: Cumilla.
923	Ramchandrapur Bazar	Companyganj	Village: Ramchandrapur, Dag No: B.S. 3321, 3322, Khatian No: B.S. 2064, Mouza: Bakhrabad, Union: Ramchandrapur, Thana: Bangora, District: Cumilla
924	Ramganj-Laxmipur	Laxmipur	Building Name: Ramganj New Market, Holding Name: 352, Road Name: Patbazar Road, Road No: N/A, Ward No: 03, Pourashava.: Ramganj, Thana: Ramganj, District: Laxmipur
925	Ramkrishnopur	Gouripur Bazar	Adiba Mansion, Village/Area: Ramkrishnopur, Mouza Name: Ramkrishnopur, Union: 4 no Chander Char, Thana: Homna, District: Cumilla.
926	Rampura Bou Bazar	Malibagh	Building No.: 1383/8/11-D, Road Name: WASA Road, Notunbag, Road No.: N/A, Ward No.: 23, City Corp: DNCC, Thana: Rampura, District: Dhaka
927	Ramu Uposhakha	Cox's Bazar	Chairman Paradise, Village/Area: Ramu Upazilla Parishad Gate, Daag: 9509, Khatian No: B.S. 1588 Mouza: Fotehkhankul, Union: Fotehkhankul, Thana: Ramu, District: Cox's Bazar.
928	Ramzan Ali Hat Uposhakha	Hathazari	Gausia Market, Area: Mangolkhan, Dag No: B.S.-272, Khatian No: B.S.-871, Mouza Name: Pashim Raozan, Union: 07 No. Raozan, Thana: Raozan, District: Chattogram-4340
929	Rangpur Bus Terminal Uposhakha	Rangpur	Z&Z Tower, Road Name: Boro Bari Road, Ward: 14, City Corporation: Rangpur, Thana: Rangpur Sader, Dist: Rangpur
930	Rangpur Lalbagh	Rangpur	Rahman Plaza, Holding No: N/A, Road No: N/A, Road Name: Park More Road, Ward:28, City Corporation: Rangpur, Thana: Rangpur Sadar, Dist: Rangpur
931	Rangunia	Naju Miah Hat	Building Name: BCCUL Somobai Market, Holding No:, Road Name: Chottagram-Kaptai Highway, Road No: N/A, Ward No: 08, Pauroshova: Rangunia, Thana: Rangunia., District: Chottagram
932	Raniganj Bazar	Kapasia	Abdur Rahman Shuvo Market, Village: Goshargaon, Union: Durgapur, PS: Kapasia, District: Gazipur
933	Raninagar	Naogaon	Robi Shah Market, Village/Area: Raninagar, Dag No.: RS- 1214, 1217 , Khatian No.: R.S 33, 62, Mouza Name: Baluvora, Union: 1 no Khotessor Raninagar, Thana: Raninagar, District: Naogaon
934	Ranir Bazar	Cumilla	Piyal Plaza, Holding No. 555/776, Road Name: Ranir Bazar Main Road, Ward No: 9, City Corp: Cumilla, Upazilla/Thana: Adarsha Sadar, District: Cumilla
935	Ranirbandar	Dinajpur	Mannan Plaza, Village/ Area: Nasrotpur Daag No: 3526, Khatian No: 3158 Moujar No: Kichmoth, Nasrotpur Union/Upazilla: Nasrotpur Thana: Chirirbandar District: Dinajpur

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936	Ranirhat	Rangamati	Building Name: N/A, Village: Ranirhat, Dag No: B.S.-3670, Khatian No: B.S.-2089, Mouza Name: Rangunia, Union: Rajanagar, Thana: Rangunia, District: Chattogram
937	Ranisankail	Setabganj	Naresh Super Market, Road Name: Pirganj-Ranisankail Road, Ward No.: 02, Pourashava: Ranisankail, Thana: Ranisankail, District: Thakurgaon.
938	Raozan	Hathazari	Alam Plaza, Holding No.: 785, Pourashava Road, Ward No. 08, Pourashava: Raozan, Thana: Raozan, District: Chattogram
939	Rasulbagh	Mohakhali	Mohakhali Plaza, Holding No: 56, Road Name: Shohid taj Uddin Ahmed Sarani, Road No: N/A, Ward No: 20, City Corporation: DNCC, Upazilla/ Thana: Gulshan, District: Dhaka
940	Rawshanhat	Patiya	Rejia Nahar Complex, Village/Area: Kanchannagar, Mouza: Kanchannagar, Union: Kanchannagar, Thana: Chandanaish, District: Chattogram
941	Rayer Bazar Uposhakha	Dhanmondi	Hazi Bhaban, Holding # 15/A, Road Name: Sultanganj Road, Road No: N/A, Ward No.: 34, City Corp.: DNCC, Thana: Mohammadpur, District: Dhaka
942	Rayerbagh	Dania Branch	Nurjahan Tower, House -33, Plot-1728, Kadamtola , Dhaka
943	Registry Para Uposhakha	Tangail	Iraboti Tower, Holding No.: 194, Road Name: Registry Para Main Road, Road No.: N/A, Ward No.: 17, Pourashabha: Tangail, Thana: Tangail, District: Tangail
944	Reserve Bazar	Rangamati	Building Name: Lake City Shopping Complex, House No: 310 Road Name: Reserve Bazar Main Road Road No: N/A Ward: 02 Pourashava; Rangamati District: Rangamati
945	Rikabi Bazar	Mukhtarpur	Building Name: Mim Shopping Complex, Holding no: 147, Road Name: Nurpur Road, Road No: N/A, Ward No: 02, Pauroshova: Mirkadim, Thana: Munshiganj Sadar, District: Munshiganj
946	Rohanpur	Chapainawabganj	Jisan Tower, Holding No.: 179, Road Name: Station Road, Road No: N/A, Ward No.: 05, Pourashava: Rohanpur, Thana: Gomastapur, District: Chapainawabganj
947	Rony Market	Islampur Branch	Aysha Shopping Mall Holding No: 1200, Rasulpur Main Road, Ward No: 56 Dhaka South City Corporation, Thana: Kamrangirchar District: Dhaka
948	Rotondia Bazar Kalukhali	Goalanda	S.B. Super Complex, Area: Rotondia Bazar, Daag No: B.S.-1631, S.A.-509, R.S.-509, Khatian No: B.S.-337, S.A.-98, R.S.-92, Mouza: Rotondia, Union: Rotondia, Thana: Kalukhali, District: Rajbari
949	Rowmari	Bakshiganj	Building Name (If any): Mostofa Market, Holding No.: N/A, Road Name: Thana Road, Road No.: N/A, Ward No.: 01, Pourashava: Rowmari, Thana: Rowmari, District: Kurigram-5640.
950	Roy Saheb Bazar Moor	North Brook Hall Road	Holding No.: 2, Road Name: Nawabpur Road, Road No.: N/A, Ward No.: 38, City Corp: DSCC, Thana: Sutrapur, District: Dhaka.
951	Ruhitpur	Arshinagar	Ispahani High School Multi Rise Market, Village/Area: Ruhitpur Boarding, , Mouza: Ruhitpur, Union: Ruhitpur, Thana: Keraniganj Model, District: Dhaka
952	Rupatali	Barishal	Haider Mansion, Holding No.: 437/1, Barisal Jhalakathi Road, Ward No.: 25, Barisal City Corporation, Thana: Barisal Sadar, District: Barisal.
953	Rupdia Bazar	Jashore	Building Name: Heron Super Market, Village: Rupdia, Dag No: R.S.-1064, Khatian No: R.S.-19, Mouza Name: Rupdia, Union: Norendrapur, Thana: Kotwali, District: Jashore
954	Rupganj Sub-Registry Office	Isapura	Sayem Villa, Village/Area: Rupganj, Dag: SA-349, Khatian No: SA-106, Mouza: Rupganj, Union: Rupganj, Thana: Rupganj, District: Narayanganj.
955	Rupnagar	Pallabi	Md. Ali Dream, Holding No: 27, Rupnagar R/A Road, Road No: 12, Ward No: 07, Dhaka North City Corporation, Thana: Rupnagar, District: Dhaka
956	Rupsha Ghat	Khulna	Building Name: Village/Area: Baghmara, Dag No: SA- 148 Khatian No: SA-194, Mouza Name: Baghmara, Union: Nohati, Thana: Rupsha, District: Khulna.
957	Rupsha Stand Road	Boro Bazar	Holding No.: 47/4, Road Name: Rupsha Strand Road, Ward No.: 29, City Corporation: Khulna, Thana: Khulna Sadar, District: Khulna.
958	Rustomhat	Anwara	Building Name (If any): Jaker Shopping Center, Village: Rustomhat Bottoli, Dag: B.S.-7461, 6150, Khatian No: B.S.-2679, Mouza: Bottoli, Union: 4 No Bottoli, Thana: Anowara, District: Chattogram

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959	Saban Factory More	Aganagar	Building Name (If any): N/A, Village/Area: Shuvadda East Para, Saban Factory Road, Mouza: Shuvaddya, Union: Shuvaddya, Thana: South Keraniganj, District: Dhaka
960	Sachar Bazar	Kachua Branch	Maa Tower Village/Area: Sachar Bazar Dag #: S.A.1178, Khatian No: S.A.185, Mouza: Sachar, Union: 1 No. Sachar, Thana: Kachua District: Chandpur
961	Sachibunia Bazar	Sonadanga	Gazi Shopping Complex, Area: Sachibunia, Daag No: R.S. 4507, Khatiyon No: R.S. 94, Mouza: Sachibunia, Union: Jalma, Thana: Lanbonchora, District: Khulna
962	Sachilapur Bazar	Magura	Building Name: N. S. Market, Village: Sachilapur, Daag No: R.S.-1250, Khatiyon No: R.S.-13, Mouza Name: Sachilapur, Union: Sreepur, Thana: Sreepur, District: Magura
963	Sachna Bazar	Sunamganj	Building Name (If any): N/A, Village: Sachna Bazar, Dag No: B.S.-461, Khatian No: B.S.-481, Mouza: Palak, Union: Sachna, Thana: Jamalganj, District: Sunamganj-3020.
964	Sadanandapur-Koddar Moor Uposhakha	Belkuchi	Al Mazi Complex, Area: Sadanandapur, Dag No: S.A-27 R.S-108, Khatian No: S.A-37 R.S-24, Mouza Name: Jamtoil Dash, Union: 10 no. Saidabad, Thana: Sirajganj Sadar, District: Sirajganj-6700.
965	Sadarghat Road	Shah Amanat Market	Four Star Tower, Holding No: 141/153, Sadarghat Road, Ward No: 31, Chattogram City Corporation, Thana: Sadarghat, District: Chattogram
966	Sadarpur Bazar	Faridpur	Al Modina Super Market, Village/Area: Sadarpur, Mouza: Sotero Roshi, Union: Sadarpur, Thana: Sadarpur, District: Faridpur
967	Sagardighi	Karatia	Building Name (If any): N/A, Village: Sagardighi, Dag: R.S.-526, S.A.-102, Khatian No: R.S.-45, S.A.-45, Mouza Sagardighi, Union: Sagardighi, Thana: Ghatail, District: Tangail-1980
968	Saheprotap Bazar	Panchdona Branch	Riaz Plaza, Village: Saheprotap, Daag No: SA-371 & 370, RS-548 & 545, Khatian No: SA-135 & 147, RS- 438 & 1030, Mutation : 7828 & 9039, Mouza: Baghata Union : Shilmandi, Upozila: Narsingdi Sadar, District: Narsingdi
969	Saherunbagh	Banasree	Nibras Saherun Garden, Holding No.: 301/3, Road Name: Titas Road, Road No.: N/A, Word No.: 03, City Corporation: DSCC, Thana: Khilgaon, District: Dhaka
970	Saidpur	Nilphamari	Building Name: Shilpa Sahitto Sangsad Super Market, Holding No.: 117, Road Name: Sher-E-Bangla Road, Road No: N/A, Ward No.: 05, Pourashava: Saidpur, Thana: Saidpur, District: Nilphamari
971	Sakhipur-Shariatpur	Shariatpur	Building Name (If any): Ateka Bhaban, Village: Sardarkandi-Sakhipur Bazar, Dag No: B.R.S.-15431, 15429, Khatian No: B.R.S.-148, Mouza: 90 No. Char Sakhipur, Union: Sakhipur, Thana: Sakhipur, District: Shariatpur-8030.
972	Sakpura Uposhakha	Boalkhali	Village: Sakpura, Dag No: B.S.-3063, Khatian No: B.S.-8644, Mouza Name: Sakpura, Union: Sakpura, Thana: Boalkhali, District: Chattogram-4367
973	Salanga	Sirajganj	Building Name: Salanga Fajil Madrasha, Village: Salanga Bazar, Daag No: S.A- 446, 447, Khatiyon No: S.A- 356, Mouza Name: Moddopara, Union: Gurkha, Thana: Salanga, District: Sirajganj
974	Salna Bazar	Gazipur Chowrasta	Imam Tower, Holding No: 1480, Salna-Shimultoli Road, Ward No: 19, Gazipur City Corporation, Thana: Sadar Metro, District: Gazipur
975	Saltha Bazar Uposhakha	Faridpur	Harez Super Market, Village/Area: Saltha Bazar, Dag No: S.A.-141, B.S.-45, Khatian No: B.S.-1096, Mouza Name: 33 No. Dorjapur, Union: 4 No. Bhawal, Thana: Saltha, District: Faridpur
976	Sanandabari Hat	Bakshiganj	Building Name (If any): Principal Market, Village: Sanandabari, Dag No.- B.R.S.-10388, Khatian No: B.R.S.-1838, Mouza: Sanandabari, Union: Char Amkhowa, Thana: Dewanganj, District: Jamalpur-2030.
977	Sanarpar	Konapara Branch	Mim Tower, Holding No- 206, Road No- 03, Maddhya Sanarpar, Ward- 03, PS- Siddhirganj, PO- Sanarpar, Narayanganj City Corporation, Narayanganj
978	Sanarpar Rahim Market Road	Bhuigar	Abdul Jobbar Super Market, Holding No.: H-36, Road Name: Rahim Market Road, Road No.: 02, Block-E, Ward No.: 02, City Corp: Narayanganj Thana: Siddhirganj, District: Narayanganj.

SI No.	Uposhakha name	Reporting Branch	Address
979	Sankuchail Bazar	Cumilla	Area: Sankuchail Maddhyapara, Daag No: B.S.-2312, Khatiyon: R.S-251, Mouza: Sankuchail, Union: Rajapur, Thana: Burichong, District: Cumilla
980	Santhia Uposhakha	Kashinathpur	Abul Plaza, Holding No: 616, Road Name: Santhia Bazar, Road No: N/A, Ward No: 05, Pourashava: Santhia, Thana: Santhia, District: Pabna
981	Sapahar	Naogaon	Mannan Tower, Village: Sapahar, Daag No: R.S.- 141, Khatiyon No: R.S.- 75, Mouza Name: Joypur, Union: Sapahar, Thana: Sapahar, District: Naogaon
982	Saraigachhi-Naogaon Uposhakha	Naogaon	Saraigachhi, Dag No: R.S.-15, Khatian No: R.S.-13, Mouza: Saraigachhi, Union: Ganguria, Thana: Porsha, District: Naogaon-6552.
983	Saraikandi	Bogura	Building Name (If any): Tarafdar Market, Holding No.: 5/24, Road Name: Bazar Road, Road No.: N/A, Ward No.: 05, Paurashova: Sariakandi, Thana: Sariakandi, District: Bogura-5830
984	Sarajanj Bazar	Darshana	Momotaj Market, Village: Sarajanj Bazar, Dag No: S.A.-819, 820, R.S.-1074, 1076, 1079, Khatiyon No: S.A. & R.S. 248/1, 163, 885, Mouza Name: Jugirhuda, Union: Kutubpur, Thana: Chuadanga Sadar, District: Chuadanga
985	Sarak Bazar	Brahmanbaria	Holding No: Dag-1589 & 1590, Road Name: Sarak Bazar Road, Road No: N/a, Ward No: 04, Pourashava: Brahmanbaria Upazilla/Thana: Brahmanbaria Sadar, District: Brahmanbaria
986	Sararchar	Bajitpur	Building Name # HDM Plaza, Village/Area # Sararchar Bazar Dag No # R.S. 202, Khatian No R.S.165, Mouza : Mirapur, Union:Sararchar, District : Kishoreganj
987	Sarkar Bazar Bus Stand	Moulvi Bazar (Dist.)	Village/Area: Sarkar Bazar, Dag No.: R.S. 462, Khatian No.: R.S. 898, Mouza Name: Muzaffarabad, Union: 2 No. Manumukh, Thana: Moulvibazar Sadar, District: Moulvibazar.
988	Sarkerhat	Hathazari	Hasan Center Sarkerhat, Haji Safar Ali Sarkar Road (Station Road), Ward No: 01, Chattogram City Corporation, Thana: Hathazari, District: Chattogram
989	Sarulia	Konapara Branch	Shamsul Huq Super Market, Holding No: 498, Road Name: Sarulia Bazar Road, Road No. 1145, Ward No: 68, City Corporation: DSCC, Thana: Demra, District: Dhaka
990	Sat Masjid Road	Lalmatia	Rupayan ZR Plaza, Building No.: 46, Road Name: Sat Masjid Road, Road No.: 9/A, Ward No.: 49, City Corp: DSCC, Thana: Dhanmondi, District: Dhaka
991	Sataish	Board Bazar Branch	Bahar Plaza, Holding No: 52, Road Name: Sataish Road, Ward No: 51, Gazipur City corporation, Thana: Tongi Poschim, District: Gazipur
992	Satarkul	Pragati Sarani	A.R. Villa, Holding No: 14, Road Name: Satarkul Road, Ward No: 42, Coty Corp.: DNCC, Thana: Badda, District: Dhaka
993	Satbaria Bazar	Belkuchi	Village/Area: Satbaria Bazar, Dag No: S.A- 4662, R.S- 6413, Khatian No: 1389, Mouza: Khas Satbaria, Union: Beltoil, Thana: Shahjadpur, District: Sirajganj.
994	Satghatia Pukur Par	Keranihat	Kabir Tower, Village: Shobondi, Union: 5 No. Boroma, Thana: Chandanaish, District: Chattogram
995	Satkania	Keranihat	Building Name: Satkania New Market, Village/Area: Satkania, Dag No: B.S.-5454, Khatian No: B.S.-1673, Mouza: Paschim Dhemsha, Union: Paschim Dhemsha, Thana: Satkania, District: Chattogram-4386.
996	Satmail Bazar	Jashore	Haider Ali Super Market, Area: Satmail Bazar (Barinagar), Dag No.: R.S. 471, 472, Khatian No.: R.S. 68, Mouza Name: Bora Hoibatpur, Union: 10 No. Hoibatpur, Thana: Jashore Sadar, District: Jashore
997	Satoir Bazar Uposhakha	Faridpur	Village: Satoir, Dag: BS-96, SA-135, Khatian: BS-45, SA-59, Mouza: Boronagor, Union: Satoir, Thana: Boalmari, Dist: Faridpur
998	Satrujitpur Bazar	Magura	Building Name (If any): Saha Bhavan, Area: Satrujitpur, Dag No: S.A-1817, R.S-4310, Khatian No: S.A-192, R.S-165 Mouza Name: Satrujitpur, Union: Satrujitpur, Thana: Magura Sadar, District: Magura-7600
999	Sattarhat Uposhakha	Anwara	A.M.C. Complex, Village: Sattarhat, Dag No: B.S.-930, Khatian No: B.S.-80, Mouza: Dingroll, Union: Paraikora, Thana: Anwara, District: Chattogram-4377

SI No.	Uposhakha name	Reporting Branch	Address
1000	Saturia	Dhamrai	Saturia School Market, Village: West Nandeshwari, Dag No.: R.S.-17, Khatian No.: R.S.-3, Mouza: Nandeshwari, Union: Amta, Thana: Dhamrai, District: Dhaka.
1001	Savar Thana Stand	Savar Bazar	Holding No.: D-127, Road Name: Abul Kashem Sandip Road, Road No.: N/A, Ward No.: 6, Pourashava: Savar, Thana: Savar, District: Dhaka
1002	Sayadabad	Konapara	Building Name (if any): N/A Holding No: 16/1, Road Name: Khalpar Road, Road No: N/A, Ward No: 48, City Corp: DSCC, Thana: Jatrabari District: Dhaka
1003	Science Lab	Elephant Road	Amena Mansion, Building No.: 53/1, Road Name: New Elephant Road, Ward No.: 18, City Corp: DSCC, Thana: New Market, District: Dhaka.
1004	Sebarhat	Choumuhani	Building Name (If any): Habib Tower, Village: Sebar Hat, Dag:B.S-1071,1930, Khatian No.: B.S-6164, 6166, 6167, Mouza Name: Rajaramour, Union: 07 No. Mohammadpur, Thana: Senbag, District: Noakhali - 3680.
1005	Sector -12 Khalpar	Garib-e-Newaz Avenue	Building No.: 41, Road Name: Sonargaon Janapath, Road No.: N/A, Ward No.: 51, City Corp: DNCC, Thana: Uttara West, District: Dhaka
1006	Segunbagicha	Naya Paltan	Prestige Hons, Holding No: 23, Segunbagicha Road, Ward No: 20, Dhaka North City Corporation, Thana: Ramna, District: Dhaka
1007	Senbag Bazar	Choumuhani	Building Name: Hoque Plaza, Holding No: 993, Road Name: Masjid Road, Road No: N/A, Ward: 03, Pauroshova: Senbag, Thana: Senbag, District: Noakhali
1008	Sener Bazar Uposhakha	Khulna	Imam City Plaza, Village/Area: Aichgati, Dag No: R.S.-1035, Khatian No: R.S.- 595, Mouza Name: Aichgati, Union: Aichgati, Thana: Rupsha, District: Khulna
1009	Senpara Parbata	Mirpur	Holding No: 30, Road Name: Mirpur Road, Ward No: 14, Coty Corp.: DNCC, Thana: Kafrul, District: Dhaka
1010	Shah Ali Bagh Uposhakha	Darus Salam Road	Holding No: 55/6/A, Road Name: Shah Ali Bag, Ward No: 12, City Corp.: DNCC, Thana: Mirpur, District: Dhaka.
1011	Shahabazpur	Beani Bazar	Taslim Uddin Shopping Mahal, Village: Shahabajpur Union: 4 North Shahabajpur, Upozila: Borolekha, District: Moulvi Bazar.
1012	Shahjadpur-Sirajganj	Belkuchi	Chandralekha Super Market, Holding No.: 0361-01, Road Name: BSCIC Road, Road No: N/A, Ward No.: 08, Pourashava: Shahjadpur, Thana: Shahjadpur, District: Sirajganj
1013	Shahestaganj Bazar	Habiganj Branch	Holding No-0324-00, Daudnagar Bazar, Shahestaganj Pourashava, Habiganj Sadar, Habiganj
1014	Shahgoli Bazar	Beani Bazar	Building Name: Dewani Market, Village: Shahgoli Bazar, Dag No: B.S.-351, 352, 354, Khatian No: B.S- 902, Mouza: Khilgram, Union: 01 No. Barhal, Thana: Zakiganj, District: Sylhet-3080.
1015	Shahibag Chowrasta	Savar Bazar	Sobed Ali Plaza, Holding No: C-65, Road Name: Birulia Road, Road No: N/A, Ward No: 07, Pourashava: Savar, Thana: Savar, District: Dhaka.
1016	Shahid Salimullah Road Uposhakha	Mohammadpur	Holding No.# 5/1, Road Name# Sir Salimullah Road, Road No# N/A, Ward No.# 31, City Corp.: DNCC, Thana: Mohammadpur, District: Dhaka
1017	Shahjadpur	Pragati Sarani	Holding No: KA/85/3, Shahjadpur, Road Name: Pragati Sarani, Ward No.: 18, City Corp: DNCC, Thana: Gulshan, District: Dhaka
1018	Shahjahan Market	Gabtolli Bagbari	Shahjahan Sir Market, Holding No.: 110, Road Name: Shahjahan Sir Road, Ward No.: 55, City Corp: DSCC, Thana: Hazaribag, District: Dhaka.
1019	Shahrasti	Kachua	Shahrasti Landmark Super Market, Holding No: 58/2, Road Name:Shahrasti Upozila Road, Road No.: 02 Ward No: 02 Pourashava: Shahrasti, Thana: Shahrasti District: Chandpur
1020	Shailkupa Bazar	Kaliganj	Babar Plaza, Holding No.: 3939, Road Name: Shailkupa Bazar Road, Ward No.: 04, City Corporation/Pourashava: Shailkupa, Thana: Shailkupa, District: Jhenaidah.
1021	Shakhipur	Karatia	Bonik Samiti Bhaban, Holding No.: N-827, Road Name: Dhaka Road, Ward No.: 07, Pourashava: Shakhipur, Upozilla: Shakhipur, District: Tangail.

SI No.	Uposhakha name	Reporting Branch	Address
1022	Shamlapur Bazar	Ukhiya	Building Name (If any): I. K. Tower-2, Village: Shamlapur Bazar, Dag No: R.S.-186, Khatian No: R.S.-33, Mouza: Shikhali, Union: 05 No. Baharchora, Thana: Teknaf, District: Cox's Bazar-4760.
1023	Shamsher Nagar	Moulvi Bazar (Dist.)	Hussain Plaza, Village/Area: Shamsher Nagar, Union: 4 No. Shamsher Nagar, Mouza: Tea Garden, Upazilla: Komolganj, Police Station: Shamsher Nagar-3223, Dist: Moulvi Bazar.
1024	Shankar	Lalmatia	Holding No: 69/1, Shankar Road, Ward No: 34, Dhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
1025	Shantahar	Naogaon	Cox's Bazar Market, Shantahar Main Road, Ward No: 06, Pourashava: Shantahar, Thana: Adamdighi, District: Bogura
1026	Shantir Hat	Noakhali	Building Name (If any): Haji Kalu Mia Super Market, Village: Andar Char, Dag: B.S.-6119, Khatian No: B.S.- 1181, Mouza: Andar Char, Union: 20 No. Andar Char, Thana: Noakhali Sadar, District: Noakhali-3809
1027	Shantirhat	Patiya	Kamal Mansion and Super Market, Chittagong-Cox's Bazar Highway, Ward No: 20, Pourashava: Patiya, Th: Patiya, Dist: Chattogram.
1028	Sharafvata Uposhakha	Noju Miah Hat	Hamid Sharif Market, Vill/Area: Sharafvata, Daag No: BS-2486, 2551, 2547, Khatian No: BS-4109, Mouza Name: Sharafvata, Union: 8 No. Sharafvata, Thana: Rangunia, Dist: Chattagram
1029	Shathibari Bazar	Rangpur	Uzzal Market, Village: Shathibari-Haripur, Dag No: D.P.-1219, 1221, Khatian: D.P.-588, Mouza Name: Shathibari, Union: Durgapur, Thana: Mithapukur, District: Rangpur
1030	Sheikhpara Bazar Uposhakha	Kushtia	Saif Super Market, Village/Area: Sheikhpara Bazar, Dag No: RS- 1652, 1656, Khatian No: RS-1006, Mouza Name: Shitalidanga, Union: 1 No. Tribeni, Upazilla: Shoilokupa, District: Jhinaidah
1031	Sheikhpara Power House Uposhakha	Sonadanga	Holding No.: 171, Road Name: B.K Roy Road, Road No.: N/A, Ward No.: 20, Pourashava/City Corp.: Khulna, Thana: Sonadanga, District: Khulna
1032	Shekharchar Baburhat Uposhakha	Madhabdi	H. R. Plaza, Village/Area: Sheherchar, Daag No.: 86/185, Khatian No.: 209/1, Mouza: Humundopur, Union: Meherpara, Thana: Narsingdi, District: Narsingdi
1033	Sherpur Road Colony	Bogra Branch	Yeast Tower, Holding No-1529, Sherpur Road, Ward No-12, Pourashava- Bogura Sadar, Dist-Bogura.
1034	Sherpur Upozilla	Bogura Branch	Mizan Tower, Holding No: 2376(1) Road Name: Hatkhola Road Road No: N/A Ward No: 08 Pourashava: Sherpur, Thana: Sherpur District: Bogura
1035	Sherpur-Sylhet	Goala Bazar	Hamila & Naima Complex, Village: Sherpur, Dag No: B.S.-481, 718, S.A.-551, 552, Khatian No: B.S.-589, 756, S.A.-203, 215, Mouza: Brahmangaon, Union: Sherpur, Thana: Moulvibazar Sadar, District: Moulvibaza
1036	Shewrapara	Mirpur	Building Name (If any): Khandoker Manson, Holding No: 971, Road Name: Begum Rokeya Sarani, Road N/A, Ward No: 14, City Corp: DNCC, Thana: Kafrul, District: Dhaka.
1037	Shibchar	Panch Char	Building Name (If any): Suchitra Tower, Holding No: 0166-00, Road Name: Sornokar Potti, Road No: N/A, Ward No: 03, Pauroshova: Shibchar, Thana: Shibchar, District: Madaripur
1038	Shiberhat	Sandip	Building Name: Al-Haj Emlak Hossain Chamber, Village: Shiberhat, Daag No: B.S.-8130, Khatian No: B.S.-1408, Mouza Name: Satgoria, Union: Sarikait, Thana: Sandwip, District: Chattogram
1039	Shibganj	Chapai Nawabganj	Ali Villa Holding No: N/A, Road Name: Sonali Bank Road Road No: N/A Ward No: 04 Pourashava: Shibganj, Thana: Shibganj District: Chapai Nawabganj.
1040	Shibganj Bazar	Uposhahar	Nahar Tower, Holding No: 760, Road Name: Tamabil Road, Ward No: 21, City Corp.: Sylhet, Thana: Shahjalal, District: Sylhet
1041	Shibpur Bazar	Narsingdi Branch	London Tower, Holding No: 48, Road Name: Dak Bangla Road, Road No: N/A, Ward No: 05, Pourashava.: Shibpur, Th: Shibpur, Dist.: Narsingdi
1042	Shiddhirganj	Rupganj	Building Name (if any): S.M Tower, Holding No: H11/1, Road Name: AEPZ Road Road No: N/A Ward No: 04 City Corp.: Narayanganj Thana: Shiddhirganj District: Narayanganj
1043	Shikarpur Uposhakha	Barishal	Munshi Super Market, Village/Area: Shikarpur, Dag No.: S.A. 176, Khatian No.: S.A. 13, Mouza Name: East Mondopasha, Union: Shikarpur, Thana: Ujirpur, District: Barishal

SI No.	Uposhakha name	Reporting Branch	Address
1044	Shimakhali Bazar	Jashore	Sardar Shopping Mall, Area: Shimakhali, Daag No: R.S.-262, Khatiyon No: R.S.-256, Mouza: Shimakhali, Union: 4 No. Shatakali, Thana: Shalikh, District: Magura
1045	Shimultoli	Gazipur Chowrasta Branch	437/4 "Razu Complex", Shimultoli, Joydebpur, Gazipur Sadar, Gazipur
1046	Shombhuganj	Mymensingh	Harun Mondal Plaza, Holding No: 600, Purba Bazar Road, Ward No: 33, Pourashava: Shombhuganj, Thana: Kotwali, District: Mymensingh
1047	Showari Ghat Uposhakha	Moulvi Bazar (Dhaka)	Holding No: 28, Road Name: Showari Ghat Road, Road No: N/A, Ward No: 30, City Corp./ Pourashava: DSCC, Upazilla/Thana: Chawk Bazar, District: Dhaka
1048	Shreenagar	Meghola	Mridha Super Market, Daag No. 892, Khatian No. 2511, Road Name: Bhagyakul Road, Mouza- Srenagar, Ward: 04, Union: Shreenagar, District: Munshiganj
1049	Shuti Khalpar	Dania	Building Name (If any): N/A, Holding No.: 04, Road Name: Mangal Bekari Sutikhal Par Road, Road No.: N/A, Ward No.: 48, City Corporation: DSCC, Thana: Jatrabari, District: Dhaka-1204.
1050	Shyamgonj	Mymensingh	Village/Area: Shyamgonj, Dag No: BS 433, Khatian No: 378, Mouza Name: Goalakanda, Union: Goalakanda, Thana: Purbadhola District: Netrokona.
1051	Shyamoli Bus Stand	Gabtolli Bagbari	Al Amin Apon Heights, Holding No: 27/1/B, Road Name: Mirpur Road, Road No: 3, Ward No: 41, City Corp.: DNCC, Thana: Sher-e-Bangla Nagar, District: Dhaka
1052	Shyampur	North Brook Hall Road	Abdus Sobahan Tower, Holding No.: Daag No 240, Road Name: Boroitola Road, Road No.: N/A, Ward No.: 58, City Corp: DSCC Thana: Kadamtoli, District: Dhaka
1053	Sign Board-Gazipur	Board Bazar	K.K Tower, Holding No.: 1005, Road Name: Dhaka-Mymensingh Highway, Ward No.: 35, City Corporation: Gazipur, Thana: Gacha, District: Gazipur.
1054	Signboard	Bhuigar	TPL Complex, Village/Area: Shantidhara, Mouza Name: Bhuigar, Union: Kritobpur, Thana: Fotullah, District: Narayanganj.
1055	Singair Road	Savar Bazar	Raj Palace, Village: Rishipara, Mouza: Jamur Mucipara, Union: Tetuljhora, District: Dhaka
1056	Singra	Natore	Siddique Plaza, Holding No: 637, Road Name: Joy Bangla Road, Road No: N/A, Ward No: 08, Pourashava: Singra, Th.: Singra, Dist.: Natore
1057	Sirajganj Sadar	Sirajganj	Nur Plaza, Holding No.: 28-29, Road Name: 02 Khalifa Patty (Nazrul Sarani), Ward No.: 03, City Corporation/Pourashava: Sirajganj, Thana: Sirajganj Sadar, District: Sirajganj.
1058	Sitakunda	Madam Bibir Hat 22 KM	Building Name (If any): Al Mokka Shopping Complex, Holding No.: N/A, Road Name: College Road, Road No.: N/A, Ward No.: 03, Pourashava: Sitakunda, Thana: Sitakunda, District: Chattogram-4310.
1059	Sokal Bazar	Jamalpur	Sajid Super Market, Holding No: 82, Jame Masjid Road, Ward No: 04, Pourashava: Jamalpur, Thana: Jamalpur Sadar, District: Jamalpur
1060	Somir Munshir Hat	Choumuhani	Rouson Plaza, Village: Iyarpur (Somir Munshir Hat), Union: Kabilpur, Thana: Senbag, District: Noakhali
1061	Sona Miah Bazar	Shibu Market	Aziz Bhaban, Building No.: A/171, 1224, Road Name: Jamiruddin Road, Ward No.: 06, City Corp: Narayanganj, Thana: Siddhirganj, District: Narayanganj
1062	Sonagazi Uposhakha	Feni	M. A. Majid Enterprise, Holding No: 2062, Road No: N/A, Road Name: Sonagazi Main Road, Ward No: 07, Paurashava.: Sonagazi, Thana: Sonagazi, District: Feni-3930
1063	Sonaimuri Bazar	Choumuhani	Ema Plaza, Esak Miah Road, Ward No-05, Sonaimuri Bazar, Sonaimuri Pourashava, Noakhali
1064	Sonapur	Noakhali	Manik Tower, Holding No: 484/1, Road Name: Link Road / Bypass Road, Road No: 1440, Ward No: 08, Paurashova: Noakhali, Thana: Noakhali Sadar, District: Noakhali
1065	Sonapur Bazar	Goalanda	Hazi Afsar Uddin Super Market, Area: Sonapur Bazar, Dag No.: B.S.-125, 509, Khatian No.: B.S.-39, Mouza : Purbaful Kawannair, Union: Majubari, Thana: Kalukhali, District: Rajbari

SI No.	Uposhakha name	Reporting Branch	Address
1066	Sonar Para	Ukhiya	Amin Tower, Area: Sonar Para, Daag No: B.S.-1640, Mouza Name: Jaliapalong, Union: Jaliapalong, Thana: Ukhiya, District: Cox's Bazar.
1067	Sonargaon Taltola Bazar	Araihazar	Yasin Shopping Complex, Village/Area: Taltola Bazar, Dag No.: S.A-275, 276, 277, Khatian No.: S.A-10, 28, R.S- 80, 95, Mouza Name: Brahmanbawga, Union: Jampur, Thana: Sonargaon, District: Narayanganj
1068	Sonatola	Bogura	Holding No.: 392/1, Jhumur Bari Road, Ward No.: 01, Pourashava: Sonatola, Thana: Sonatola, District: Bogura
1069	Sorail Upzilla	Brahmanbaria Branch	Sorail Tower, P.O -Sorail, P.S-Sorail Dist. - Brahmanbaria
1070	South Banasree	Banasree	House # 18, Block # K, Main Road, South Banasree, Dhaka 1219 (Johir Bhaban, Holding No.- K/18, Main Road (South Banasree) Ward No.- 26, Dhaka South City Corporation, Thana: Khilgaon, Dhaka)
1071	South Gazirhat	Ashulia	Hazi Shohor Ali, Village/Area: South Gazirchat, Mouza: Baipail, Union: Dhamsona, Thana: Ashulia, District: Dhaka
1072	South Goran	Khilgaon	Monowara Begum Villa, Holding No: 233/2, South Goran Road, Ward No: 02, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
1073	South Jatrabari	Konapara	Rohama Complex, Holding No: 314/A/6, Road Name: Bir Uttam Haider Road, Road No: N/A, Ward No: 50, City Corp.: DSCC, Thana: Jatrabari, District: Dhaka
1074	Square Masterbari	Seed Store Bazar	Building Name: N.M Tip Top Centre, Village/Area: Jamirdia Square Masterbari, Dag No: S.A.-48, Khatian No: S.A.-107, Mouza: Jamirdia, Union: Hobirbari, Thana: Bhaluka, District: Mymensingh- 2240
1075	Sreebordi	Bakshiganj	Khan plaza, Holding No: 663/3, Road Name: Bhayadanga Road, Ward No: 07, City Corp./ Pourashava: Sreebordi, Upazilla/Thana: Sreebordi, District: Sherpur.
1076	Sreepur-Gazipur Uposhakha	Mawna	Sat Bhai Super Market, Holding No: 239, Road No: N/A, Road Name: G.B. Road, Ward No: 01, Pauroshova: Sreepur, Thana: Sreepur, District: Gazipur-1740
1077	Sreepur-Magura	Magura	Shaikat-Shaishab Super Market, Village: Sreepur, Dag No.: R.S. 1777, Khatian No.: R.S. 440, Mouza: Sreepur, Union: Sreepur, Thana: Sreepur, District: Magura
1078	Station Road Fatullah	Shibu Market	Building Name (If any): Foundation Building, Holding No.: 1189, Road Name: Station Road, Ward No.: 01, Upozila: Fatullah, Thana: Fatullah, District: Narayanganj-1421
1079	Station Road Natun Bazar-Tongi	Tongi	Holding No: 119/2, Road Name: Dhaka-Kaliganj Highway, Road No: N/A, Ward No: 56, City Corporation: Gazipur, Thana: East Tongi, District: Gazipur
1080	Steel Mill	Bandartila	Hossain Contractor, Holding No: 374, Road Name: M.A. Aziz Road, Ward No: 40, City Corp.: Chattogram, Thana: Patenga, District: Chattogram.
1081	Suagonj Bazar	Miah Bazar	Abdul Bari Shopping Comple, Village: Purba Battagram. Daag No. 369, Khatian No. 56, Mouza- Purba Battagram, Union: 5, Paschim Jorkanon, District: Cumilla
1082	Suapur Bazar	Dhamrai 16 KM	Building Name (If any): Faizuddin Super Market, Area: Suapur Bazar, Dag No: R.S.-2229, Khatian No: R.S.-862, Mouza: Suapur, Union: Suapur, Thana: Dhamrai, District: Dhaka-1350.
1083	Subarnachar	Noakhali	Morshed Alam Complex, Village: Harish Chowdhury Bazar, Dag No: B.R.S.-168, Khatian No: B.R.S. -761, Mouza: Char Jubli, Union: Char Jubli, Thana: Subarnachar, District: Noakhali
1084	Sujanagar	Pabna	Sojib Super Market, Holding No.: 136-137, Road Name: Hospital Road (Pabna-Sujanagar Highway), Ward No.: 05, Pourashava: Sujanagar, Thana: Sujanagar, District: Pabna.
1085	Sujatpur Bazar	Kachua	Mujaffar Hossain Super Market, Village: Momoruzkandi, Dag No: B.S.-1044, Khatian No: B.S.-140, Mouza: 51 No Momoruzkandi, Union: 5 No Durgapur, Thana: North Matlab, District: Chandpur
1086	Sultan Market	Konabari	Building Name (If any): Sultan Plaza, Holding No.: 91, Road Name: Sreepur-Kashimpur Road, Road No.: N/A, Ward No.: 04, City Corp.: Gazipur, Thana: Kashimpur, District: Gazipur-6591.

SI No.	Uposhakha name	Reporting Branch	Address
1087	Sundarganj	Gaibandha	Building Name (If any): Nazifa Bhaban, Holding No: 147, Road Name: College Road, Road No: N/A, Ward No: 09, Paurashava: Sundarganj, Thana: Sundarganj, District: Gaibandha
1088	Sutrapur	North Brook Hall	Holding No.: 43, Road Name: Walter Road, Road No.: N/A, Ward No.: 44, Pourashava/City Corporation: DSCC, Th.: Sutrapur, Dist.: Dhaka
1089	Swamibagh	Dania	90, Road Name: Swamibagh Lane, Ward No.: 40, City Corp: DSCC, Thana: Gendaria, District: Dhaka
1090	Sylhet Station Road	Sylhet	Road Name: Railway Road, Ward No: 26, City Corp.: Sylhet, Thana: South Surma, District: Sylhet.
1091	Tabalchari	Rangamati	Holding No: 14/B, Road Name: Tabalchari Road, Road No: N/A, Ward No: 03, Pourashava: Rangamati, Thana: Rangamati, District: Rangamati.
1092	Tagarpar Isdair	Tan bazar	Holding No.: N/a, Road Name: Hossain Ahmed Road, Union-Fatulla, Mouza-Fatulla, Thana: Fatulla, District: Narayanganj
1093	Tajmahal Road	Mohammadpur	Holding No: Z/22, Road Name: Tajmahal Road, Ward No: 31, City Corp.: DNCC, Thana: Mohammadpur, District: Dhaka
1094	Tajpur	Goala Bazar	Irshad Ali Shopping City, Village: Tajpur, Mouza: Tajpur, Union: Tajpur, Upozila: Osmani Nagar, District: Sylhet
1095	Takterchala Uposhkha	Karatia	Hazi Abdul Hamid Complex, Village/Area: Takterchala, Dag: DP-1096 (new), 398 (old), Khatian: DP-264, Mouza: Takterchala, Union: Hatibandha, Upazilla: Shakhipur, District: Tangail
1096	Talora	Bogura	Building Name (If any): Mondol Shopping Mall, Holding No.: 463, Road Name: Talora Charmatha, Road No.: N/A, Ward No.: 07, Paurashova: Talora, Thana: Dupchanchia, District: Bogura-5880
1097	Talshahar Uposhakha	Ashuganj	Niaz Market, Village/Area: Talshahar, Dag: 1599 & 1600, Khatian: 1119, Mouza: Borotalla, Union: Talshahar, Thana: Ashuganj, District: Brahmanbaria
1098	Taltola	Khilgaon Branch	Holding No: 730/12 (Block-C), Road Name: Shaheed Baki Road, Ward No: 01, Dhaka South City Corporation, Thana: Khilgaon, District: Dhaka
1099	Taltola Bazar Road	Mirpur	Haque Mansion, Holding No: 121 Road Name: Taltola Bazar Road, Road No: N/A, Ward No: 16, City Corp.: DNCC, Thana: Sher-e-Bangla Nagar, District: Dhaka
1100	Tamai	Belkuchi	Haji Haider Ali Complex, Village/Area: Tamai, Dag # S.A 2760, R.S 3300, Khatian # S.A 778, R.S 1758, Mouza: Tamai, Union: 3 no Vangabari, Thana: Belkuchi, District: Sirajganj
1101	Tamak Potti	Netaiganj	A R Tower, Holding No.: 83, Road Name: Sultan Gias Uddin Sarak, Road No.: 1, Ward No.: 18, City Corp: Narayanganj, Thana: Sadar, District: Narayanganj
1102	Tangail Baby Stand Uposhakha	Tangail	SR Plaza, Holding No: N/A, Road Name: Baby Stand Road, Road No: N/A, Ward No: 11 Pourashava: Tangail, Thana: Tangail, District: Tangail
1103	Tannery More Uposhakha	Dhanmondi	Ashraf Mansion, Building No.: 59, Road Name: Moneshwar Road, Road No.: N/A, Ward No.: 14, City Corp: DSCC, Th: Hazaribag, District: Dhaka
1104	Tanore Uposhakha	Rajshahi	Bhai Bhai Complex, Dag No: R.S.-1666, Khatian No: R.S.-407, Road Name: Tanore-Rajshahi Road, Road No.: N/A, Ward No.: 04, Paurashava: Tanore, Thana: Tanore, District: Rajshahi-6230.
1105	Tantar Bazar	Akhaura	Building Name (If any) Mosiduzzaman Bhaban Village/Area: Tantar, Dag # B.S 483, Khatian: B.S 262, Mouza: Tantar Union: Tantar, District: Brahmanbaria (Mosiduzzaman Bhaban Village: Tantar, Ward No: 08, P.S.: Akhaura, District: Brahmanbaria)
1106	Taraganj	Nilphamari	Building Name (If any): N/A, Village: Taraganj Bazar, Dag: C.S.-164, Khatian No: C.S.-3388, Mouza Kursha, Union: Kursha, Thana: Taraganj, District: Rangpur-5420
1107	Taragunia Uposhakha	Kushtia	Janani Super Market, Village: Gangarampur, Daag No: R.S.-1534, Khatian No: R.S.-3435, Mouza Name: Char Hogolbaria, Union: Hogolbaria, Thana: Doulatpur, District: Kushtia-7051.
1108	Tarail	Bajitpur	Building Name: Rawshon Ara Complex, Village: Tarail, Daag No: C.S. 2092, 2097, Khatian No: C.S. 817, Mouza: Tarail, Union: Tarail Sachail, Thana: Tarail, District: Kishoreganj

SI No.	Uposhakha name	Reporting Branch	Address
1109	Tarakanda Uposhakha	Mymensingh	Sarker Villa, Village/Area: Tarakanda Bazar, Daag: 265, Khatian # 88, Mouza : Tarakanda, Union: Tarakanda, Thana: Tarakanda, District: Mymensingh
1110	Tarakandi	Dhanbari	Building Name: Sajid Bhavan, Village: Pakhimara, Daag No: B.R.S- 58, 88, 59, 01, Khatiyon No: B.R.S- 2424, Mouza Name: Pagol Digha, Union: Pagol Digha, Thana: Sarishabari, District: Jamalpur
1111	Targaon	Kapasia	Village/Area: Targaon, Dag: SA-1599, R.S-4295, Khatian: SA-240, RS-302, Mouza: Targaon, Union: Targaon, Thana: Kapasia, District: Gazipur
1112	TB Gate-Sylhet	Sylhet	RP (Rouf-Piara) Tower, Mitali R/A, House No.:156, Road Name: TB Gate Main Road, Ward No.: 19, City Corporation: Sylhet, Thana: Kotwali, District: Sylhet.
1113	Tebunia	Pabna	Nasima Jahurul Plaza, Village/Area: Tebunia, Dag No.: 680/901, Khatian No.: S.A. 356, R.S 214, Mouza Name: Mozidpur, Union: Maligacha, Thana: Pabna Sadar, District: Pabna.
1114	Tejkunipara	Karwan Bazar	Holding No: 78, Road Name: Old Airport Road, Ward No: 26, City Corporation: DNCC, Thana: Tejgaon, District: Dhaka.
1115	Tejturi Bazar Road	Kawran Bazar	Holding No: 178 & 179, Farmgate-Tejturi Bazar Road, Road No: 23, Ward No: 39, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka
1116	Teknaf	Ukhiya	Jalal Ahmed Market, Holding No: P.D.-162, Road Name: Kapla Chattar, Road No: N/A, Ward No: 05, Pauroshova: Teknaf, Thana: Teknaf, District: Cox's Bazar
1117	Telegati Bazar-Atpara	Netrokona	Teligati Bazar, Dag No: R.O.R.-641/721, Khatiyon No: B.R.S. 1163, Mouza Name: Bijoypur, Union: Teligati, Thana: Atpara, Dist.: Netrokona
1118	Temohoni Bazar	Fatikchari	Solaiman Company Market Village/Area: Kanchannagar Dag #: B.S.5529, 5530 & 5531, Khatian No: B.S.1938, Mouza: Manikpur, Union: Kanchannagar, Upozila/Thana: Fatikchari, District: Chattogram
1119	Tengra Bazar	Moulvibazar	Building Name: Haque Plaza, Village: Tengra Bazar, Dag no: S.A.-508, Khatiyon No: S.A.-254, Mouza Name: Tengra Union: 6 no Tengra, Thana: Rajnagar, District: Moulvibazar
1120	Tepakhola Bazar	Faridpur	Jalaluddin Tower, Holding No: 21-06-A Road Name: Tepakhola Lakepar Bazar Road, Road No: N/A, Ward No: 23, Pourashava: Faridpur, Thana: Kotwali, District: Faridpur.
1121	Teri Bazar	Khatunganj	S.K. Tower, Holding No: N/A, Road Name: Afimer Goli, Road No: N/A, Ward No: 20, City Corp.: Chattogram Thana: Kotwali District: Chattogram.
1122	Tetulia Uposhakha	Panchagarh	Bir Muktijoddha Tomij Uddin Super Market, Area: Tetulia Bazar, Dag No: R.S.-2242, Khatian No: R.S.-601, Mouza Name: Tetulia, Union: Tetulia, Thana: Tetulia, District: Panchagarh-5030
1123	Thakurgaon Sadar	Setabganj	Deb Tower, Holding No: 976, Road Name: Shahid Mohammad Ali Road, Ward No: 06, City Corp./ Pourashava: Thakurgaon, Upazilla/Thana: Thakurgaon Sadar, District: Thakurgaon.
1124	Thakurgoan Road	Setabganj	Sayed Yeaqub Hossain Market, Holding No: N/A, Road Name: Thakurgoan Station Road, Road No: N/A, Ward No: 12, Pauroshova: Thakurgoan, Thana: Thakurgoan, District: Thakurgoan
1125	Time Bazar	Anwara	Building Name (If any): N/A, Area: Shilkup Barua Para, Dag: B.S.-2163, 2164, Khatian No: B.S.-1163, Mouza: Shilkup, Union: Shilkup Mankirchar, Thana: Banskhali, District: Chattogram-4392
1126	Toke Nayon Bazar	Kapasia	Building Name (If any): at Dr. Hossain Ali Market, Village: Toke Nayon Bazar, Dag No: R.S.-184, Khatian No: R.S.-65, Mouza: Toke Nayon, Union: Toke, Thana: Kapasia, District: Gazipur
1127	Tolarbag	Darus Salam Road	Towhid Tower-4, Holding No.: 17/4, Road Name: Khanka Masjid Road, Road No.: N/A, Ward No.: 12, City Corp: DNCC, Thana: Darus Salam, District: Dhaka.
1128	Tongibari	Mukterpur	Chand City Center, Village/Area: Tongibari, Dag # RS 378 & 379 Khatian.: RS 192, Mouza: Amtoli, Union: Sonarong, Thana: Tongibari District: Munshiganj
1129	Torki Bandar	Barishal	Holding No.: 1697, Road Name: Mondir Road, Ward No.: 1, Pourashava: Gouronadi, Thana: Gouronadi, District: Barisal

SI No.	Uposhakha name	Reporting Branch	Address
1130	Town Hall	Lalmatia	Shahid (JCO) Yeasin Manjil, Holding No: 16/30, Azam Road, Block D, Ward No: 31, Ddhaka North City Corporation, Thana: Mohammadpur, District: Dhaka
1131	Trimohoni Bazar	Poradah	Parul Tower, Holding No: 0011-00, Anwar Yusuf Road, Ward No: 13, Pourashava: Kushtia, Thana: Kushtia Sadar, District: Kushtia
1132	Trishal	Mymensingh	House Name- Bir Muktijoddha Abul Hossain Plaza (Mayor Market), House No- 74-75, Road No- N/A, Road Name-Abdul Rashid Road, Ward No-02 Trishal Pourashava, Mymensingh
1133	Tuker Bazar	Subid Bazar	Mokbul Hossain Market, Village: Shahapur Khuromkhola, Tuker Bazar, Mouza: Khuromkhola Shahpur, Union: Tuker Bazar, Upozila: Sylhet Sadar, District: Sylhet
1134	Tungipara	Gopalganj	Building Name: Munshi Super Market, Holding No: 214/2, Road Name: Patgati Bazar, Road No: N/A, Ward No: 09, Paurashova: Tungipara, Thana: Tungipara, District: Gopalganj
1135	Tushardhara	Dania Branch	Bishal Center, Tushardhara Zero Point, Tushardhara R/A, Matuail, Kadamtoli, Dhaka-1362
1136	Tushbhandar	Lalmonirhat	Mazed Complex, Village: Tushbhandar Bazar, Dag No: B.R.S.-114, D.P.: 15, Khatian No: B.R.S.-95, Mouza: Tushbhandar, Union: Tushbhandar, Thana: Kaliganj, District: Lalmonirhat
1137	Tushkhali Bazar	Bhandaria	Building Name: N/A, Village: Tushkhali, Dag No.- S.A.-226, Khatian No: S.A.-334 (DP), Mouza: Tushkhali, Union: 1 No. Tushkhali, Thana: Mathbaria, District: Pirojpur-8561
1138	TV Center	Malibagh	Building Name (if any): Islam tower, Holding No: 464/H, Road Name: DIT Road, Road No: N/A, Ward No: 22, City Corp: DNCC Thana: Hatirjheel District: Dhaka
1139	Uday Sadhur Hat	Noakhali	Building Name (If any): N/A, Area: Uday Sadhur Hat, Dag: B.S.-632, 633, 634, Khatian No: B.S.-107, 123, 244, Mouza: Sankarpur, Union: 1 No. Char Matua, Thana: Sadar, District: Noakhali-3809
1140	Uddhabganj	Sonargaon 2.5 KM	Building Name (If any): Kuddus Mansion, Dag No: S.A.- 158, R.S.-53, Khatian No: S.A.- 07, R.S.-99, Road Name: Sonargaon Upozila Health Complex Road, Road No.: N/A, Ward No.: 09, Paurashava.: Sonargaon, Thana: Sonargaon, District: Narayanganj-1440.
1141	Ulipur	Lalmonirhat	Building Name (If any): N/A, Holding No: N/A, Road Name: Ulipur Maddhya Bazar Road, Road No: N/A, Ward No: 06, Paurashova: Ulipur, Thana: Ulipur, District: Kurigram
1142	Ullapara	Belkuchi	Rahmat Ali C.D Super Market, Holding No.: 1139-00, Road Name: Joydeb Road, Ward No.: 03, Pourashava: Ullapara, Thana: Ullapara, District: Sirajganj.
1143	Ulon Road Uposhakha	Malibagh	Abu Sayed Super Market, Holding No.: 335, Road Name: DIT Road, Road No.: N/A, Ward No.: 22, City Corp.: DNCC, Thana: Hatirjheel, District: Dhaka-1219
1144	Ulukhola Bazar	Isapura Bazar	Monsoon Plaza, Village: Nagori, Dag No: R.S.-12, Khatian No: R.S.-29, 58, 60, Mouza Name: Ulukhola, Union: Nagori, Thana: Kaliganj, District: Gazipur
1145	Umednagar Shilpa Elaka	Habiganj	Badar Jahan Complex, Holding No: 1144/1, Road Name: Habiganj-Baniachong Road, Ward No: 02, Pourashava: Habiganj, Thana: Habiganj, District: Habiganj
1146	Uttara Sector 6	Shahjalal Avenue	The N Building, Holding No: 01, Road Name: N/A, Road No: 16, Ward No: 01, City Corp: DNCC, Thana: Uttara East, District: Dhaka
1147	Uttara Uttar Metro Station Uposhakha	Uttara	Shakhawat Tower, Holding No: 13, Road Name: 09, Avenue, Ward No: 53, City Corp.: DNCC, Thana: Turag, District: Dhaka-1230.
1148	Uttarkhan Masterpara	Shahjalal Avenue	Holding No: 180/D/3, Road Name: Uttarkhan Master para Bazar Road, Road No.: N/A, Ward No.: 03, City Corp: DNCC, Thana: Uttarkhan, District: Dhaka
1149	Uttarkhan Mazar Road	Shahjalal Avenue	Shah Tower, Holding No: 2294/A, Shah Kabir Mazar Road, Ward No: 45, Dhaka North City Corporation, Thana: Uttarkhan, District: Dhaka
1150	Vadail Bazar	Ashulia	Village/Area: Vadail Bazar, Dag No. BS 9525, Khatian No. BS 573, Mouza Name: Gonokbari, Union: Dhamshona, Th.: Ashulia, Dist.: Dhaka.

SI No.	Uposhakha name	Reporting Branch	Address
1151	Vaggyakul	Meghula Bazar	Hazi Hannan Super market, Village/Area: Balasur, Mouza Name: Kamargaon, Union: Vhagyakul, Upazilla: Sreenagar, District: Munshigonj.
1152	Vaina Moor	Magura	Building Name (If any): Munshi Abdul Majid Market, Building No.: 01, Road Name: Magura-Jhenidah Road, Road No.:N/A, Ward No.: 09, Pourashava: Magura, Thana: Magura Sadar, District: Magura-7600.
1153	Valaipur Bazar Uposhakha	Darshana	Master Abdul Wahid Market, Area: Valaipur, Daag No: R.S.-585, 3517, Khatian No: R.S.-172/3, Mouza Name: Alukdia, Union: Alukdia, Thana: Chuadanga Sadar, Dist: Chuadanga-7200.
1154	Vannara Bazar	Shafipur	Mollah Super Market , Village: Vannara , Mouza : Vannara, Union: Mouchak, Thana: Kaliakoir , District: Gazipur
1155	Vatpara Bazar	Noapara	Mollah Bari Market, Village: Vatpara Bazar, Daag No: R.S.-3778, Khatian No: R.S.-1387, Mouza Name: Vatpara, Union: Baghutia, Thana: Abhaynagar, District: Jashore.
1156	Vedorganj	Shariatpur	Maa Plaza, Holding No: 137/1, Road Name: College Road, Road No: N/A, Ward No: 02, Pourashava: Vedorganj, Thana: Vedorganj, District: Shariatpur
1157	Velanagar	Panchdona	Building Name (If any): N/A, Village: Velanagar, Dag: R.S.-1993, Khatian No: RS- 61, Mouza: Chinispur, Union: Chinispur, Thana: Narsingdi Sadar, District: Narsingdi-1602
1158	VIP Road	Naya Paltan	SEL Trident Tower Holding No: 57 Road Name: VIP Road, Road No: 57, Ward No: 13 City Corp.: DSCC Thana: Paltan District: Dhaka
1159	Vodra Uposhakha	Rajshahi	Holding No.: 136, Road Name: Padma Residential Road, Road No.: N/A, Ward No.: 26, City Corp.: Rajshahi, Thana: Chandrima, District: Rajshahi-6207
1160	Vogra Bypass Uposhakha	Gazipur Chowrasta	Ahsania Super Market, Holding No: E/1, Road No: N/A, Road Name: Vogra Bypass Road, Ward No: 15, City Corporation: Gazipur, Thana: Bason, District: Gazipur-1704
1161	Wais Ghat	Islampur	Building Name: (if any): Shuvoraj Tower, Holding No: 08/2/A, Road Name: Waisghat Road, Road No: N/A, Ward No: 37, City Corp.: DSCC, Thana: Kotwali, District: Dhaka
1162	WAPDA Moor - Rajshahi	Rajshahi	Building Name (If any): Riaz uddin Super Market, Holding No.: 175, Road Name: Airport Road, Road No.: N/A, Ward No.: 15, City Corporation: Rajshahi, Thana: Boalia, District: Rajshahi-6000
1163	WAPDA Road	Malibag	Building Name (If any): Ara Complex , Holding No: 56, Road Name: Wapda Road, Road No: N/A, Ward No: 22, City Corp./ Pourashava: Dhokkhin City Cor., Upazilla: Hatirjheel (Old Thana- Rampura), Dist.: Dhaka
1164	Wari	Stock Exchange Branch	18/C Rankin Street, Wari,PS: Wari,Ward#41,DSCC, Dhaka-1203
1165	WASA More Uposhakha	CDA Avenue Branch	HK Mansion, House.: 42, Road- Dampara, Ward: 14, Chattogram City Corporation, P.S- Khulshi, Dist- Chattogram
1166	West Nakhalpara	Gulshan-Tejgaon Link Rd	Khan Manzil, Holding No: 592, Nakhalpara Main Road, Ward No: 25, Dhaka North City Corporation, Thana: Tejgaon, District: Dhaka
1167	Wireless Moor	Chandpur	Chowdhury Plaza, Holding No.: 381, Faridganj Road, Ward No.: 13, Paurashava: Chandpur, Thana: Chandpur Sadar, District: Chandpur
1168	Yusuf Market	Ashulia	Village/Area: Dhonaid, Mouza: Dhonaid, Union: Yearpur, Thana: Ashulia, District: Dhaka.
1169	Zazira	Shariatpur	Holding No: 54, Road Name: Moinul Islam Road, Ward No: 01, Pourashava: Zazira, Thana: Zazira, District: Shariatpur.
1170	Zigatola	Dhanmondi Branch	Holding No#21/4/A, Zigatola Main road, Ward No# 14, DSCC, Dhanmondi, Dhaka-1000
1171	Zindabahr First Lane	Islampur	Building Name: Hazi Bashir and Jahanara Paper Complex, Holding No.: 34 Zindabahr 1 No Line, Road Name: Zindabahr 1 No Line Road, Road No: N/A, Ward No.: 32, City Corporation: DSCC, Thana: Kotowali, District: Dhaka
1172	Zinzira	Aganagar	Nuria Plaza, Village/Area: Zinzira Ferighat, Dag No.: 608, Khatian No.: R.S.-595, Mouza Name: Zinzira, Union: Zinzira, Thana: Keraniganj, District: Dhaka.
1173	Zirabo	Ashulia Branch	Razzak Commercial Complex , Village-Zirabo, Dag No- C.S-72, S.A-73, R.S- 127,128, Khatian No- S.A- 66,42, R.S- 92,125, Mouza Name- Zirabo, Union-Yearpur, Thana- Ashulia, Dist-Dhaka

Particulars of Head Office and Branches of Nabil Bank Limited, Nepal

Head Office : P.O.Box 3729, Beena Marg, Teendhara, Durbar Marg, Kathmandu.

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4	Amarsingh Chowk Pokhara Upakar Marga-12, Amarsingh Chowk, Pokhara, Kaski, Nepal Phone # +977 61 550108 , +977 61 550110	5	Anamnagar Anamnagar-29, Kathmandu Phone #+977 1 5706884 , +977 1 5707274	6	Archalbot Kaski District Pokhara Metropolitancity, Ward no-02 Phone # 061-591801 , 061-591802
7	Arnama Siraha District, Arnama Rural Municipality- 3, Arnama Rural Municipality Phone # 9854028185, 9842890115, 9800890450	8	Attariya Godawari Municipality Ward No-02 Mahendranagar Road Attariya, Kailali, Phone #+977 91 550788 , +977 91 550789 , +977 91 550820	9	Attarkhel Gokarneshwor 08 Besigaon,Atterkhel Phone # +977 1 4912990 , +977 1 4912992
10	Bafal Kathmandu District Kathmandu Metropolitan City-13 Phone # 01-5315302 & 01-5315303	11	Bagar, Pokhara Bagar, Ward No. - 1, Pokhara, Kaski Phone # +977 61 551472 , +977 61 551473	12	Bagdol Lalitpur District Lalitpur Metropolitan City-04 Phone # 015916186/87
13	Baglung Baglung Municipality, Ward No 2, Loktantrik Chowk Phone # +977 68 522193 , +977 68 522194	14	Bahrabise Sindhupalchowk District, Bhotekoshi Rural Municipality- 8, Kodari Marg Liping Phone # +977 11 489022	15	Balaju Machapokhari, Balaju , Kmc-16, Kathmandu Phone # +977 1 4388915 , +977 1 4388916, +977 1 43388918
16	Balkhu Kathmandu District, Chandragiri Municipality-14 Phone # +77 01-5195123 , 01-5195348, 9841613705 , 9841859818 , 9841601848	17	Banasthali Kathmandu District, Kathmandu Metropolitan- 16+977 01-4890016, 01-4890017, 9851148273, 9851229720	18	Banepa Banepa Municipality Ward No. 7 Phone # +977 11 660168 , +977 11 660169 , +977 11 660172
19	Banganga Branch Banganga Municipality-02 Phone # +977 071-550003 , 9847366895 , 9867170078	20	Bansgadi Bansgadi-05, Bardiya Phone # +977 84 400194 , +977 84 400195 , +977 84 400196	21	Barah Taal Bardibas-1, Bardibas Municipality, Mahottari Phone # +977 44 550072 , +977 044 550733
22	Barahathawa Barahathawa Municipality-07 Phone # +977 9854089099	23	Bardaghat Bardaghat Municipality Ward No. 4, Bardaghat, Nawalparasi Phone # +977 78 5905961, +977 78 590962	24	Bardibas Bardibas-1, Bardibas Municipality ,Mahottari Phone # +977 44 550072 , +977 044 550733
25	Battar Nuwakot District, Bidur Municipality- 4, Battar Bazaar Phone # +977 10 561776, +977 10 560256	26	Beshisahar Narayansthan Chowk, Beshisahar Ward No. 8, Lamjung Phone #+977 66 520805	27	Bhairahawa Si. Na. Pa. -13, Maltale , Haatbazar Chowk, Phone# 977-71-574041 977-71-574045
28	Bhaisepati Bhaisepati Awash Kshetra Ward No. 25, Lalitpur Phone# +977 1 5901530, +977 1 5901531	29	Bhalwadi Tilottama Municipality Ward No. 07 Bhalwari , Rupandehi Phone # +977 71 561357	30	Bhandara Rapti Municipality 5, Bhandara Phone# 9851155659
31	Bhagal Kathmandu District Budhanilkantha Municipality-08 Phone# 015917748 & 015917749	32	Bhanubhakta Chowk, Newroad Branch Banke District Nepalgunj Sub-Metropolitancity-03 Phone # +977 81-531081 +977 81-532354	33	Bhatbhateni Bhatbhateni-4,Kathmandu Phone# +977 01 4446397

34	Bhedasingh Branch Kathmandu Metropolitan City 18, Bhadesingh Phone# +977 01 5342482,+977 01 5342498	35	Bhojpur Bhojpur District, Bhojpur Municipality- 5, Bhojpur Bazar Phone # +977 29 420713	36	Bhumlu Kavrepalanchowk District, Bhumlu Rural Municipality- 5, Bhumlu Rural Municipality Phone # 9851138695 , 9860952897, 9860240392, 9803763832
37	Bijuli Bazaar Kathmandu District, Kathmandu Metropolitan City- 10, Bijuli Bazaar Near to Bridge Phone # +977 1 4780770 , +977 1 4782767 , +977 1 4781195	38	Biratchowk Sundarharaicha-12, Biratchowk Phone # +977 21 545538 , +977 21 54583 , +977 21 545639	39	Biratnagar Goshwara Road, Biratnagar-7, Morang, Nepal Phone # +977 21 516213 , +977 21 516214
40	Biratnagar (Pushpalal Chowk) Biratnagar Metropolitan City - 3, Hanumandas Road, Morang	41	Biratnagar-Rangeli Road Morang District, Biratnagar Metropolitan City- 9, Rangeli Road Phone # +977 21 530523 , +977 21 524263	42	Birauta Birauta Chowk-17, Pokhara (Shiva Plaza Building) Phone # 061-457892/ 457893
43	Birgunj Parsa District, Birgunj Metropolitan City-8 Phone # +977 51 530723	44	Birgunj Bypass Parsa District, Birgunj Metropolitan City-8, Phone # +977 51 523689, +977 51 523494, 9851085897	45	Birtamod Birtamod-04 Phone # +977 23 543474 , +977 23 543727
46	Birtamod-BNC Jhapa District, Birtamod Municipality- 5, BNC Hospital Phone # +977 23 545724, +977 23 545744	47	Bishnu Sarlahi District, Bishnu Rural Municipality- 6, Bishnu Rural Municipality	48	Bitthadchir Bitthadchir Rural Municipality Ward No. 04, Deukekh ,Bajhang Phone # +977 9749161990
49	Boradandi Branch Kailali District Dhangadhi Sub-Metropolitancity-3 Phone # +977 091-415313, 091-415314	50	Bouddha Ramhiti Kathmandu District, KMC-06 Phone# +977 014918159 +977 014918160	51	Bramhapuri Sarlahi District, Brahmapuri Rural Municipality- 2, Brahmapuri Rural Municipality
52	Budhanilkantha Kathmandu District Budhanilkantha Municipality-03 Phone# 015917768 & 015917768	53	Bulingtar Nawalparasi East District, Bulingtar Rural Municipality- 3, Bulingtar	54	Butwal Palpa Road, Butwal, Rupandehi Phone # +977 71 541059 , +977 71 542274
55	Butwal (Chauraha) Butwal Submetropolitan City - 11, Rajmarga Chauraha, Rupandehi Phone # 9777142621	56	Calcatta Kanchanpur District, Belouri Municipality-8, Kanchanpur Phone# 9858787007, 9858787008, 9848751003, 9848748339	57	Chabahil Hospital Margachabahil-7Kathmandu Phone # +977 01 4564470, +977 014564469
58	Chainpur Bajhang District, Jayapritthbi Municipality- 8, Chainpur Bazar Phone # 977-4211431	59	Chandannath Umla District Chandannath Municipality, Ward no-06, Phone# 087-520750	60	Chandev Kanchanpur District, Laljhadi Rural Municipality- 6, Laljhadi Phone# 9768499770
61	Chandragadhi Bhadrapur-10, Chandragadii Phone # +977 23 457021	62	Chandranagar Sarlahi District, Chandranagar Rural Municipality- 3, Chandranagar Rural Municipality	63	Chandrapur Chandrapur(Chapur) Ward -04, Rautahat Phone # +977 55 540030, +977 55 540060
64	Chandrauta Krishna Nagar Road, Chandrauta , Kapilvastu Phone # +977 76 540661, +977 76 540662	65	Chapagaun branch Godawari Municipality 10, Chapagaun Phone # +977- 01- 5265381, +977- 01-5265382	66	Charikot Charikot - Lamabagar Rd, Bhimeshwor Municipality 45500, Nepal, Phone # +977 49 421882 , +977 49 421883
67	Chhathar Terhathum District, Chhathar Rural Municipality- 7, chhathar pokhari Phone # 026-420005	68	Chhatragunj Arghakhanchi District, Chhatradev Rural Municipality- 5, Chhatradev Rural Municipality Phone # 077-690436	69	Chipledhunga Kaski District, Pokhara Metropolitan City-9, Chipledhunga Pokhara Phone # +977 61-583134 +977 061-583135 +977 061-571810

70	Chyamasing Bhaktapur District, Bhaktapur Municipality-8, Chyamasing Phone # 01-6620425/26	71	Chyasal Lalitpur District Lalitpur Metropolitan City- 09 Phone# 015915953 & 015915963	72	Daarma Farulachaur, Daarma Rural Municipality -03, Salyan Phone # +977 9741466646
73	Dahachowk Chandragiri-01, Kathmandu Phone # 9841097422	74	Daldale Devchuli Municipality, Ward No. 13, Daldale Phone # +977 78 575337	75	Dallu Branch Kathmandu Metropolitan City, Ward 15 Phone # 01- 5375728 , 01-5378807
76	Damak Damak-6, Furniture Line, Jhapa Phone # +977 023-575190 , 023-575191	77	Damauli Vyas 02, Neem Chowk, Damauli, Tanahun Phone # +977 065-565527 , 065-565524 , 065-565526	78	Darchula Darchula District, Mahakali Municipality- 4, Mahakali Municipality Phone # +977 93 420242
79	Dewahi Gonahi Rautahat District, Dewahi Gonahi Municipality- 8, Dehawi Gonahi	80	Dhading Besi Nilkanta Municipality-03, Dhading Phone # +977 010 590144 , 010 590145	81	Dhalkebar Mithila Municipality 6 Phone # +977 041-560235 , 041-560236
82	Dhanauji Dhanusha District, Dhanauji Rural Municipality- 2, Dhanauji Rural Municipality	83	Dhangadi 2 Kailali District, Dhangadhi Sub-Metropolitan City- 2, Chauraha Phone# +977 091-417651 , 091-523532 , 091-521785	84	Dhapasi Royal Complex Building Dhapasi Phone# +977 1 4984990 , +977 1 4984991 , +977 1 4984855
85	Dharan Dharan Sub Mc - Ward No: 12, Sunsari Phone# +977 025-530130 , 025-530621	86	Dharan-Mahendrapath Sunsari District, Dharan Sub-Metropolitan City- 12, Mahendra Path Phone # +977 25 530166	87	Dhulikhel Dhulikhel, Kavre Palanchowk Phone # +977 11 490730 , +977 11 490731
88	Dhumbarahi Kalopul-5, Maligaun, Kathmandu Phone # +977 01-4544924 , 01-4544912	89	Dhunche Rasuwa District, Gosaikunda Rural Municipality- 6, Dhunche Phone # +977 10 540015	90	Diktel Diktel Rupakot Majuwagadhi Municipality-01 Phone # 9849382685
91	Duhabi Inaruwa Road Duhabi 3 Sunsari Phone # +977 25 541307 , +977 25 541308 , +977 25 541302	92	Dulegauda Shuklagandaki-04 Dulegauda Tanahun Phone # +977 65 414473 , +977 65 414474	93	Duwakot Changunarayan 2, Duwakot, Bhaktapur
94	Gaighat Triyuga-11, Himali Tole, Gaighat, Udayapur Phone # +977 35 421172 , +977 35 4211173	95	Gaindakot Kaligandaki Chowk Ward No.04, Nawalparasi Phone # +977 78 501727 , +977 78 501920	96	Gajuri Gajuri Rmc-01, Gajuribazar, Dhading Phone # +977 10 402424 , +977 10 402425 , +977 10 402426
97	Galchhi Galchhi-07, Galchhi, Dhading Phone # +977 10 103197 , +977 10 103198 , +977 10 103199	98	Galkot Galkot municipality -03, baglung Phone# +977 068-412015 , 068-412054 , 9841952282 , 9846079140 , 9867888052	99	Garuda Branch Garuda Municipality, -04
100	Gaushala Branch Gaushala Municipality-05 Phone# 044-556170 , 9851060859 , 9843312193	101	Ghantaghar Kathmandu District, Kathmandu Metropolitan City- 28, Kamaladi Phone # +977 1 4241098 , +977 1 4240348 , +977 1 4240166	102	Ghorahi Ghorahi-15, Umesh Marg Phone # +977 82 561686 , +977 82 561685
103	Golbazar Golbazar-04, Siraha- Near Municipality Office Phone # +977 33 540401, +977 33 540402	104	Gongabu Jalpa Jalapa Chowk, Tokha Municipality-8, Kathmandu, Nepal Phone # +977 01 4959427, 01 4955948	105	Gorkha Bank Road, Gorkha Municipality-6, Gorkha, Nepal Phone # +977 064-421529 , 064-421530, 064-421384
106	Gulariya Gulariya Municipality-05 Phone# +977 084-420402 , 084-420403	107	Gusingal Lalitpur Metropolitan City 1, Sanepa Marg, Lalitpur Phone # 01-5424920 , 5422920	108	Gwarko Gwarko, Balkumari Ward # 8, Lalitpur Phone # +977 1 5186290, +977 1 5186090

109	Hakimchowk Bharatpur-09, Hakimchowk Phone # +977 56 594724 , +977 56 594210	110	Halchowk Kmc 15 Halchowk, Kathmandu Phone # +977 1 5247234 , +977 1 5247235	111	Hapure Dang District, Babai Rural Municipality- 4, Hapure Phone # 082-403056/082-403056/082-403057
112	Hariwan Hariwan Municipality Ward No 11 , Sarlahi Phone # +977 46 530760 , +977 46 530761	113	Hattigauda Budhanilkantha Ward No 08, Hattigauda, Kathmandu Phone # +977 1 4379297 , +977 1 4379298	114	Hetauda Ajar Amar Road,Hetauda-4 Phone # +977 57 524667 , +977 57 524689, +977 57 524690
115	Hetauda (Chisapani) Hetauda Submetropolitan City -16, Chisapani, Makwanpur Phone # 057-530575 , 530576	116	Hile Dhankuta-01, Hile (Bich Bazar) Phone # +977 26 540708 , +977 26 540709	117	Ilam City Mart, Ilam Bazar, Ilam Municipality 7 Phone # 027-524639 , 027-524174
118	Imadol Lalitpur District, Mahalaxmi Municipality- 1, Imadol Phone # 01 5201404 , 5201402	119	Inaruwa Shanti Chowk - 01, Inaruwa, Sunsari, Nepal Phone # +977 025 561098 , +977 025 561099, +977 025 561007	120	Itahari Itahari-9 Birtanagar Line Sunsari Phone # +977 25 580741 , +977 25 581400
121	Itahari-Pashchim Line Sunsari District, Itahari Sub-Metropolitan City- 1, Itahari Phone # +977 025-582411, 025-582522	122	Jaleshwar Branch Bhanu Chowk, Janakpur, Nepal Phone # +977 41 590708	123	Janakpur Bhanu Chowk, Janakpur, Nepal Phone # +977 41 590708
124	Janakpur-Bhanuchowk Dhanusha District, Janakpurdharm Sub-Metropolitan City- 2, Bhanu Chock Phone # +977 41 590548, +977 41 590549	125	Jarankhu Jarankhu, Tarkeshwor Municipality- 8 Phone# +977 01 4025557, 4025641	126	Jawalakhel Lalitpur District, Lalitpur Metropolitan City-05 Phone# 9851155880
127	Jeetpur Main Road, Jeetpur Simara -7, Jeetpur Phone# 053-590504 , 053-590505	128	Jhalari Kanchanpur District, Shuklaphanta Municipality- 10, Jhalari Phone # 099-540067	129	Jhumka Ramdhuni Municipality 5, Jhumka, Sunsari Phone # 25-562707/25-562609
130	Jorpati Boudha Pipalbot, Kmc-6Jorpati,Kathmandu Phone # +977 1 4917498 , +977 1 4917569	131	Kakarvitta Mechinagar 6, Jhapa Phone # 9842654964	132	Kalaiya Kalaiya Sub Metropolitan City -01, Bara Phone# +977 053-590331 , 053-590332 E174
133	Kalanki Opposite Kalanki Mandir Phone # +977 01-5234707 , 01-5234706 , 9841317654 , 9841027737 , 9851032963	134	Kalikanagar Kalikanagar, Butwal-11, Horizon Chowk Phone # +977 71 438031 , +977 71 438116	135	Kalimati 2 Kathmandu District, Kathmandu Metropolitan City- 13, Kalimati Phone # 01-5377298 , 01-5384936
136	Kalimati-Rampur Salyan District, Kalimati Rural Municipality- 3, Kalimati Rampur Phone# 9868915266 , 9847824862 , 9864836437	137	Kamalbinayak Kamalbinayak-10 Phone # +977 1 6620297 , +977 1 6620298 ,+977 1 6620299	138	Kanchanbari Biratnagar-04, Kanchanbari Phone # +977 21 460426
139	Kanchanpur Branch Saptari District, Kanchanpur Municipality -08, Kanchanpur Phone # 9817227204	140	Kandaghari Kandaghari, Kageshwori Manahara,Ward No.-9, Kathmandu Phone # +977 1 4993004 , +977 1 4993005, 01-4993006	141	Kantipath Jamal-1, Kantipath, Kathmandu, Nepal. Phone # 977 01-5339205 , 01-5353918 , 01-5339203 , 01-5325450
142	Kapan Budhanilkantha Municipality Ward No. 10, Panchakanya Chowk, Kapan, Kathmandu Phone # +977 1 4813113 , +977 1 4813114	143	Karsiya Morang District, Dhanapalthan Rural Municipality- 4, Karsia Phone # +977 21 565038 , 9842235210 , 9851194568	144	Katari Gol Park Chowk,Katari-03,Udayapur,Nepal Phone # +977 35 450355 , +977 35 450554

145	Kaudena Sarlahi District, Kaudena Rural Municipality- 2, Koudena Rural Municipality	146	Kaushaltar Ward No. 3, Madhyapur, Thimi, Kaushaltar, Bhaktapur Phone # +977 1 6635184 , +977 1 6635199, +977 1 6635460	147	Kawasoti Kawasoti Municipality, Ward No. 03, Nawalparasi (Bardaghat-Susta Purba) Phone # +977 78 541186 , +977 78 541187
148	Khaireni Devdaha Minicpality - 6 Phone # +977 71-577241 , +977 71-577242	149	Khajurah Banke District, Khajura Rural Municipality- 2, Khajura Phone # 081-560428/ 560429	150	Khandbari Buddha Tole, Ward No: 01 Phone # +977 29 560873 , +977 29 560874
151	Khichapokhari Kathmandu District, Kathmandu Metropolitan City-22, Khichapokhari Phone # +977 1 4224477 , +977 1 4241368, +977-01-5356734, +977-01-5324390, +977-01-5341384	152	Khokana Lalitpur District, Lalitpur Metropolitan City- 21, Khokana Phone # 01-5591644/ 5591588	153	Kirtipur Kirtipur-9 Kathmandu Phone # +977 1 5906226
154	Kohalpur Ujyalo Bazar,Kohalpur-11,Banke,Nepal Phone # +977 81 541726 , +977 81 541727	155	Koteshwar Kathmandu District, Kathmandu Metropolitan City-30,Koteshwar Phone # 01-4600219	156	Kuleshwar Kuleshwar, Kathmandu Phone # 01-5387596
157	Kumaripati 2 Lalitpur District, Lalitpur Metropolitan City-5, Kumaripati Phone # +977 1 5554011 , +977 1 5008721	158	Kushma Parbat District, Kushma Municipality- 6, Kushma Bazar Phone # 067-421327	159	Lahan Lahan-08, Siraha (1 Number Road) Opposite Of Pashupati Madhyamik Vidhyalaya(Government School) Phone # +977 33 563010 , +977 33 553011
160	Lakeside Pokhara Centre Point Building, Hallanchowk, Lakeside Phone # +977 61 454268 , +977 61 457345	161	Lalbandi Lalbandi Municipality-07 Phone # 046-590010 , 046-590011, , 9854036266	162	Lalitpur Bakhundole-3, Lalitpur Phone # +977-1-5453960 , +977-1-5010626
163	Lamahi Lamahi Municipality Ward No 05, Bank Road, Dang. Phone # +977 82 540848 , +977 82 540849	164	Lamki Lamkichuha Municipality-01 Lamki Phone # +977 91 540732 , +977 91 540733 , +977 91 540734	165	Lazimpat Kathmandu District, Kathmandu Metropolitan-3 Kathmandu Metropolitan-3 Phone # +977 01-4376525 , 01-4376565
166	Lekhnath Kaski District, Pokhara Metropolitan City-3, Budhi bazar Phone # 061-411445	167	Lumbini Branch Lumbini Sanskritik Municipality-06	168	Machhegaun Branch Kathmandu District Kritipur Municipality, Ward no-04, Phone# +977 01 5919605 , 01 5919606
169	Maharajgunj Maharajgunj, Opposite To Us Embassy. Phone # +977 1 4720870, +977 1 4720871 , +977 1 4720887 , +977 1 4720865	170	Mahendrachowk Biratnagar- 09, Morang Phone # +977 21 590294	171	Mahendranagar Bheemdatt Municipality 04, Lane Number 03, Mahendranagar, Kanchanpur Phone # +977 99 525431 , +977 99 525450
172	Mahendranagar Dhanusa Chhireswornath Municipality 5 Phone # 9851213666	173	Maitidevi Maitidevi Complex, Ground Floor, Maitidevi Phone # +977 1 4543706	174	Makwanpurgadhi Makwanpur District, Makwanpurgadhi Rural Municipality- 3, Makwanpurgadhi Rural Municipality Phone # 057-621130
175	Malangawa Sarlahi District, Malangawa Municipality- 6, Malangawa Municipality Phone # 046-521706	176	Mandikhatar Kathmandu District, Budhanilkhantha Municipality- 9, Budhanilkhantha Phone # 01-5907094/01-5907096	177	Mangal Bazar Mangal Bazaar, Lalitpur Metropolitan City-16 Phone # +977 01 5912043 , 01 5912042

178	Manigram Tilottama-05, Manigram, Rupandehi Phone # +977 71 561257 , +977 71 561150	179	Mirchaiya Katari Chowk, Mirchaiya 06 Phone # +977 33 550590	180	Mitrapark Kathmandu District, Kathmandu Metropolitan City-7, Mitrapark Phone # 01-4482692/ 4483386
181	Mulpani Kageshwori Manohara 6, Mulpani Phone # 01-4160170 , 01-4160120	182	Murgiya Sainamaina Municipality - 3 Phone # 9806922883	183	Musikot Rukum West District, Musikot Municipality-1, Khalanga Phone # 088-530364
184	Myanglung Branch Myanglung Municipality, Ward No. 1, Terhathum District Phone # 026-595181	185	Naikap Kathmandu District, Chandragiri Municipality-14 Phone # +977 1 4117264	186	Namche Bazaar Solukhumbu District, Pasang Lhamu Rural Municipality, Ward no-5 Phone # 9843101599
187	Narayangadh Shahidchowk, Narayangadh, Bharatpur-3, Chitwan Phone # +977 56 596234 , +977 56 596634	188	Narayangadh (Kamalnagar) Bharatpur Metropolitan City - 3, Kamalnagar, Chitwan Phone# 056-598520 056-598714	189	Narayanpur Ghorahi Sub Metropolitan City, 10, Narayanpur Phone# +977 -082-530295, +977 -082-530296 , +977 -082-530297
190	Narephat branch Kathmandu Metropolitan City 32, Narephat Phone# 01-5149338 , 01-5149337	191	Naya Bazaar Kathmandu District, Kathmandu Metropolitan City- 16, Naya Bazar Balaju Phone # +977 1 4383768 , +977 1 4384170	192	Nepalgunj Nepalgunj Sub Metropolitan City Ward No.18, Karkado, Nepalgunj, Banke Phone # +977 81 534221 , +977 81 534222
193	Nepalgunj 2 Banke District, Nepalgunj Sub- Metropolitian City-11, Dhamboji Phone # +977 81 415021	194	New Baneshwor New Baneshwor Branch,Opposite Of Bicc Buildingkathmandu Phone # +977-01-4590881 , +977-01-4590882, +977-01- 4585212	195	New Road Kesha Plaza, Kmc Ward No. 22, New Road, Kathmandu,Nepal Phone # +977 1 4224533 , +977 1 4224583, +977 1 4225420, +977 1 4215942
196	Nijgadh Nijgadh Municipality - 8, Shahidchowk, Bara Phone # +977 53 540278	197	Paanchkhal Panchkhal 4, Kavrepalanchowk Samajkalyanchowk Phone # +977 11 499472 , +977 11 499473, +977 11 499475	198	Pachaljharana Jagarkot Pachaljharana Rural Municipality 4, Kalikot Phone # +977 9851177730 , 9862569675 , 9848862556
199	Palata Palata Rural Municipality, Ward No. 09, Thirpu, Kalikot, Karnali Phone # +977 9741466640	200	Panauti Panauti Municipality -06, Namobuddha Road Phone # +977 11 441072 , +977 11 441073 ,+977 11 441063	201	Pancheswor Pancheswor R.M, Ward No.03, Baitadi Phone # +977 9741466644
203	Panchkhapan Sankhuwasabha District, Panchkhapan Municipality- 6, Panchakapan Sankhuwasbha Phone # +977 029-411084 , 9852058058	204	Parsa Bazar Khairahani-08 Parsa Bazar Chitwan Nepal Phone # +977 56 582801 , +977 56 582802	205	Parwanipur Bara District, Parwanipur Rural Municipality- 4, Parwanipur Rural Municipality Phone # 051-410069/051-410088
206	Pharping Dakshinkali Municipalty ward no. 5, Pharping	207	Pharsatikar Branch Suddhodhan Rural Municipality-04 Phone# +977 071-400143 , 071-400142 , 9857030985 , 98194175059	208	Phedap Terhathum District, Phedap Rural Municipality- 1,Fedap Phone # +977 026-681032 , 9852620123 , 9842593366
209	Phidim Pachthar District, Phidim Municipality- 1, Phidim Bajar Phone # 024-521081	210	Phikkal Ilam District, Suryodaya Municipality- 10, Fikkal Phone # 027-540595 , 9851156865 , 9818807862	211	Pokhara Pokhara Metropolitan City Ward Number-8, Sabhagriha Chowk, New Road, Pokhara Phone # +977 61 525715 , +977 61 532951
212	Pokhara (Malepatan) Pokhara Metropolitan City - 5, Malepatan, Kaski	213	Powerhouse Birgunj Murli, In Front Of Nepal Telecom (New Building), Birgunj-12, Parsa Phone # +977 51 530216	214	Prayag Pokhari Prayag Pokhari Chowk (Prayagpokhari Lalitpur Metroplitian-6)

215	Purbanchal University Branch Morang District Sundar Haraicha Municipality, Ward no-07 Phone # 9842248276	216	Putalisadak Kathmandu District Kathmandu Metropolitanity, Ward no-29, Phone # 01-5916357 & 01-5916338	217	Rajarani Dhankuta District, Chaubise Rural Municipality- 6, Chaubise Rural Municipality Phone # 026-411062
218	Rajbiraj Saptari District, Rajbiraj Municipality- 4, Rajbiraj Phone # 031-530045/46	219	Ramaroshan Mujabagar, Ramaroshan-3 Phone # +977 9741466643	220	Ramgram Branch Ramgram Municipality-03 Phone# +977 07 8590152 , 07 8590153
221	Ratopool Dhangadhi Ratopool, Dhangadhi-4, Kailali Phone # +977 91 525941 , +977 91 525942	222	Sallaghari Bhaktapur District, Suryabinayak Municipality- 5, Sallaghari Phone # +977 1 6613170	223	Salpasilicho Bhojpur District, Salpa Silichho Rural Municipality- 3, Salpasilicho
224	Salyan Salyan District, Sharada Municipality- 1, Shreenagar Phone # +977 88 400182	225	Samakhusi Kathmandu District, Kathmandu Metropolitan City-26 Phone # 015917213 & 015916513	226	Sammarimai Sammarimai Gaupalika Ward No 6, Rupandehi Nepal Phone # +977 9857017516
227	Sandhikharka Arghakhanchi District, Sandhikharka Municipality-1, Sandhikharka Municipality, Phone # 077-420965	228	Sanepa Lalitpur District, Lalitpur Metropolitian City- 2, Sanchal Phone # 01-5546010 , 01-5546010	229	Sangurigadhi Dhankuta District, Sangurigadhi Rural Municipality- 6, sangurigadhi Phone # 025-400078 , 025400093
230	Sankhu Sankharapur Municipality, Ward 7, Sankhu Phone # 01-5917678 01-5916678	231	Sankranti Bazaar Terhathum District, Aatharai Rural Municipality- 4, Sankranti Bazar	232	Satdobato Satdobato Branch, Lalitpur, Nepal Phone # +977 1 5152062 , +977 1 5152298
233	Sayal Sayal Rural Municipality 5 Doti Phone # +977 9858424399 , +977 9865855518	234	Shankhamul Shankhamul, Kathmandu 10 Phone # 01 5910764 , 5910763	235	Shantinagar Kathmandu District, Kathmandu Metropolitan City-31 Phone # 01-5916971 & 01-5916972
236	Simara Jeetpur Simara Smpc 02 Simara Bara Phone # +977 -053-520627 , +977 -053-520627	237	Sinamangal Bhimsengola Chowk, Kmc-09 Phone # +977 1 4490477 , +977 1 4490478, +977 1 4497479	238	Sindhuwa Dhankuta District, Chhathar Jorpati Rural Municipality- 6, Sindhuwa Phone # 026-404169
239	Sinja Jumla District, Sinja Rural Municipality- 3, Sinja Phone# 9862354609, 9858058888	240	Siraha Imali Chowk, Siraha-01, Siraha Phone # +977 33 520591, +977 33 520592	241	Sirutar Bhaktapur District, Suryabinayak Municipality- 1, Sirutar Phone # 01-5908903 , 01-5908904
242	Suk Khanagar branch Rupandehi District Butwal Sub-Metropolitan-08, Suk Khanagar Phone # +977 71 544845 , +977 71 544906	243	Sunwal Parasi Road (Sabik: Tanka Prasad Acharya Marg), Sunwal-04, Nawalparasi, Lumbini, Nepal Phone # +977 78 570506 , +977 78 570507	244	Surkhet Birendranagar-6,Hulakchoek,Surkhet Phone # +977 83 521485
245	Surunga Kankai Municipality 3, Surunga Phone # 023-550680 , 550684	246	Suryabinayak Suryabinayak 6, Bhaktapur Phone # +977 1 5708021	247	Taal Chowk Taalchowk-27, Pokhara, Kaski Phone # +977 61 561844 , +977 61 561845
248	Taandi Ratnanagar, Ward No 01, Taandi Phone # +977 56 560591, +977 56 560592	249	Tamghas Resunga Municipality-01 Phone# +977 079-590101, 079-590102	250	Tansen Tansen Municipality-4, Bishal Bazar, Palpa, Phone# +977 75 590101, +977 75 590102
251	Tarahara Ward No-20, Itahari Sub Metropolitan City, Tarahara, Sunsari Phone # +977 25 475301, +977 25 475000, +977 25 475302	252	Tatopani Sindhupalchowk District, Bhotekoshi Rural Municipality- 4, Bhotekoshi Rural Municipality Phone # 011-480005	253	Taulihawa Branch Kapilbastu Municipality-02, Kapilvastu Phone#+977-76-590044, +977-76- 590054
254	Teendhara, Durbarmarg Teendhara Branch, Durbarmarg, Kathmandu, Phone # +977 1 4227181 , +977 1 4221718	255	Thaiba Thaiba, Godavari Municipality- 14 Phone # 01 5914100 , 5914200	256	Thali Danchhi Thali Dhachi, Kageswori Manohara Municipaloty, Ward 5 Phone # 01 4451315 , 4451316

257	Thamel Kmc-17, Chhetrapati Thamel Phone # +977 1 4212167, +977 1 4212606	258	Thimi branch Madhyapur Thimi 07, Bhaktapur Phone # 01-6634230	259	Tikapur Kanchhi Bazzar Tikapur 01, Kailali Phone # +977 91 560704 , +977 91 560701
260	Tila Raralihi-01 Tila, Jumla Phone # +977 9864901515	261	Tilganga Kathmandu District, Kathmandu Metropolitan City- 3, Tilganga Phone # 01-4112574/ 01-4112979	262	Timure Rasuwa District, Gosaikunda Rural Municipality- 9, Timure Phone # 010-543022
263	Tokha Kathmandu District, Tokha Municipality- 7, Tokha Road Phone # 01-4381150 , 01-4355345	264	Tripureshwor 2nd Floor, United World Trade Centre, Tripureshwor, Kathmandu, Nepal Phone # +977 1 5917014 , 5917115 , 5917116 , 5917017 & 5917018	265	Tulsipur Tulsipur Sub-Metropolitan City-05, Ga Line Phone # +977 82 522672 , +977 82 522673 , +977 58 522674
266	Turmakhand Turmakhand Gaupalika, Ward No. 4 Phone # +977 9741466642	267	Urlabari Urlabari, Bank Line (Ithara Road)	268	Waling Waling -08 Phone # +977 063 440001, +977 63 440002

Branch Network of Oman Exchange LLC, Oman

P.O. BOX : 994, Postal Code: 114, Hamriya, Muscat, Sultanate of Oman
Phone: +968 24832197, GSM: +968 96565278

Sl No.	Branch Name	Address	Tel Number
1	Hamriya Branch	Post Box. 994, Hay Al Mina, Postal Code No. 114, Hamriya, Sultanate of Oman	Phone # (968) 24833591
2	Sohar Branch	Post Box No. 862, Postal Code No. 311, Sohar, Sultanate of Oman	Phone # (968)26846339
3	Nizwa Branch	Post Box No. 718, Postal Code No. 611, Nizwa, Sultanate of Oman	Phone # (968)25413084
4	Suwaiq Branch	Post Box No. 497, Postal Code No. 315, Suwaiq, Sultanate of Oman	Phone # (968) 26861893
5	Ghubra Branch	Post Box No. 897, Postal Code No. 133, Ghubra, Sultanate of Oman	Phone # (968) 24490360
6	Mabelah Branch	Post Box No. 994, Postal Code No. 114, Near Oman Oil Petrol Station, Sultanate of Oman	Phone # (968) 24450613
7	Barka Branch	Post Box No. 696, Postal Code No. 320, Barka - Muscat Highway, Barka, Sultanate of Oman	Phone # (968) 26885143
8	Falaj Al Qabail	Post Box No. 70, Postal Code No. 327, Sohar Industrial Estate, Sultanate of Oman	Phone # (968) 26753036
9	Saham Branch	Post Box No. 878, Postal Code No. 319, Saham, Sultanate of Oman	Phone # (968) 26855442
10	Shinas Branch	Post Box No. 402, Postal Code No. 324, Shinas, Sultanate of Oman	Phone # (968) 26748315
11	Rustaq Branch	P.O Box No: 167, Postal Code No. 329, Rustaq, Sultanate of Oman	Phone # (968) 26877912

Head Office and Agents of IFIC Money Transfer [UK] Limited, UK




























Head Office























IFIC Money Transfer [UK] Limited
18 Brick Lane, London E1 6RF, UK
Phone: 00447951786188 (Cell), 00442070609142 (Land Line)
Fax: 00442072479670, Email: monwar@ificuk.com

Sl. No.	Agent Name	Address	Telephone	Email
1.	Dawn International UK Limited	25 Whitechapel Road, London E1 1DU	2086162214	mtbexchange@yahoo.com
2.	Fairdeal Express Money Transfer Limited	14 Vallance Road, London E1 5HR	2073752790	fairdeal_express@yahoo.co.uk
3.	Labbaik Limited	80 Ben Jonson Road, London E1 3NN	2077912779	info@labbaik.co.uk
4.	PBL Services Limited	7 Horsham Road, Crawley RH11 7AY	1737511365	rahmanreigate@gmail.com
5.	Pearl Reliance Limited	55 Poplar High Street, London E14 0DJ	2039415474	info@pearlreliance.com
6.	SAS Enterprise London Limited	25 Greatorex Street, London E1 5NP	2072473604	trustenterprise2021@hotmail.com
7.	SB Travels Limited	30 Sceptre Street, Newcastle Upon Tyne And Wear, NE4 6PQ	1912260496	sbtravelsltd@outlook.com
8.	Sonali Travels and Finance Limited	90 Featherstall Road North, Oldham, OL9 6BX	00447411841929	abdul.azim@rocketmail.com
9.	Zamzam Exchange International Limited	388 Green Street, London E13 9AP	2084701155	mail@zamzamtravels.com
10.	TNM Enterprise and Co Limited	97 Turnpike Lane, London N8 ODY	2083411644	tnmenterpriseco@gmail.com
11.	Sonali Business Centre UK Limited	217 Manningham Lane, Bradford, BD8 7HH	1274726762	sbcukbradford@gmail.com
12.	Safwan International Limited	Unit 2, 119-121 Whitechapel Road, London E1 1DT	7756026074	office@safwanint.com
13.	Bdesh Cloud Limited	4-6 Gretorex Street, Unit G10, London E1 5NF	00447867484755	bdeshpay@gmail.com
14.	Sterling Fintech Limited	493 Coventry Road, Small Heath, Birmingham B10 0JS	00 447956675296	sterlingfintechltd@gmail.com
15.	East London Travels Limited	Unit-3, Bow Wharf, 221 Grove Road, London E3 5SN	00447908640302	arsumon@yahoo.com



GLOBAL NETWORK OF CORRESPONDENT BANKS

 AFGHANISTAN (1) Bank Alfalah Limited	Weifang Rural Commercial Bank Co. Ltd. Wells Fargo Bank N.A. Woori Bank (China) Limited Yinzhou Bank Zhejiang Tailong Commercial bank Co. Ltd. Zhejiang Zhuji Rural Commercial Bank Co Zhejiang Hecheng Rural Comm. Company Ltd. Habib Bank Limited Zhejiang Chouzhou Commercial Bank Co Ltd	National Bank of Pakistan PBL Finance (Hong Kong) Limited Societe Generale Standard Chartered Bank (Hong Kong) Ltd Sumitomo Mitsui Banking Corporation Wells Fargo Bank N.A. City Hong Kong Limited Indian Overseas Bank EXIM Finance (Hong Kong) Limited JPMorgan Chase Bank NA	 JAPAN The Bank of New York Mellon, MUFJ Bank Limited Commerzbank AG Gifu Shinkin Bank, The KEB Hana Bank Mizuho Bank Limited National Bank of Pakistan Standard Chartered Bank State Bank of India Sumitomo Mitsui Banking Corporation Wells Fargo Bank NA
 AUSTRALIA Commonwealth Bank of Australia Sydney JPMorgan Chase Bank NA KEB Hana Bank Mizuho Bank Limited	 CZECH REPUBLIC Ceska Sporitelna A.S. Commerzbank AG	 HUNGARY MKB BANK NYRT (Budapest Bank RT) Raiffeisen Bank ZRT	 KOREA, REPUBLIC Busan Bank Daegu Bank Ltd., The HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.) Industrial Bank of Korea Kookmin Bank KEB Hana Bank Kwangju Bank Limited, The National Bank of Pakistan Shinhan Bank Standard Chartered Bank Wells Fargo Bank NA Woori Bank
 AUSTRIA Erste Bank Der Oesterreichischen Sparkas Erste Group Bank AG Oberbank AG	 DENMARK Danske Bank A/S Syd Bank A/S	 INDIA AB Bank Limited Axis Bank Limited MUFJ Bank Limited Citibank N.A. ICICI Bank Limited Indusind Bank Limited Masreqbank PSC SVC Co-operative Bank Limited Sonal Bank Ltd. Standard Chartered Bank State Bank of India Tamilnad Mercantile Bank Limited Union Bank of India Punjab National Bank (United Bank of India) ICICI Bank Limited Standard Chartered Bank HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.)	 KSA Islami Development Bank Saudi British Bank, The BANKMUSCAT
 BAHRAIN Bank Alfalah Limited Bank Al Habib Limited KEB Hana Bank	 EGYPT First Abu Dhabi Bank Misr S.A.E (Bank Audi SAE) Masreqbank PSC	 ESTONIA Luminor Bank AS, Estonia (Fommer Nordea Bank AB Esrinia Branch)	 KUWAIT BankMuscat
 BELGIUM Bank J. Van Breda and Co. NV Belfius Bank SA/NV Commerzbank AG Habib Bank Limited	 FINLAND Danske Bank PLC	 FRANCE Commerzbank AG HSBC Continental Europe KEB Hana Bank Monte Paschi Banque SA Natixis	 LUXEMBOURG Danske Bank International A/S
 BHUTAN Bank of Bhutan Druk PNB Bank Limited	 GERMANY Commerzbank AG Deutsche Bank AG (Frankfurt) Hamburg Commercial Bank AG JPMorgan AG KEB Hana Bank Deutschland AS Landesbank Baden-Wuerttemberg Sparkasse Hannover Sparkasse Krefeld Unicredit Bank AG (Hypobayerische)	 INDONESIA Bank Mandiri (Persero) PT MUFG BANK, LTD. Citibank N.A. PT BPD Jawa Timur (PT. Bank JATIM) PT Bank Syariah Mandiri Standard Chartered Bank	 MALAYSIA Citibank Berhad HSBC Bank Malaysia Berhad Malayan Banking Berhad (Maybank) Standard Chartered Bank
 BRAZIL Banco Keb Hana Do Brasil S.A. BANCO BRADESCO SA (FORMERLY KIRTON BANK S.A. - BANCO MULTIPLO)	 HONG KONG AB International Finance Limited Citibank N.A. Commerzbank AG EBL Finance (HK) Limited MUFJ Bank Limited HBZ Finance Limited HSBC Bank (Hongkong & Shanghai Banking Corp. Ltd.) ICICI Bank Limited Intesa Sanpaolo SPA KEB Hana Bank Mashreqbank PSC Mizuho Bank Ltd.	 IRELAND Citibank Europe PLC Danske Bank A/S Wells Fargo Bank International Unlimited Company	 MALDIVES Bank of the Maldives PLC
 BULGARIA Citibank Europe Plc, Bulgaria Branch	 CHINA, PEOPLE'S REPUBLIC Bank of Guiyang Bank of Hebei Bank of Huzhou Co. Limited Bank of China Bank of Ruifeng (formaly Zhejiang) Bank of Taizhou Co. Ltd. China Everbright Bank Foshan Commercial Bank Co. Ltd. HSBC Bank (China) Co. Ltd. Jiangsu Jiangyin Rural Commercial Bank Jiangsu Jiangnan Rural Commercial Bank Co. Ltd. Jiangsu Jingjiang Rural Commercial Bank Co Ltd. Laishang Bank Co. Ltd. Ping an Bank Co. Ltd. Standard Chartered Bank (China) Limited Jiangsu Hai'an Rural Commercial Bank Co Ltd. Ningbo Yuyao Rural Cooperative Bank	 ITALY Banca Monte Dei Paschi Di Siena SpA Banca Popolare Di Sondrio Banca Popolare Valconca Banca UBAE SPA BANCA CAMBIANO 1884 SPA Banco BPM SPA MUFJ Bank Limited Commerzbank AG ICCREA Banca- Istito Centrale del Credito Intesa Sanpaolo SPA Unicredit SPA (Intesa Sanpaolo SPA)	 MALTA FIMBank plc
 CANADA Habib Canadian Bank HSBC Bank Canada KEB Hana Bank Canada Royal Bank of Canada			 NEPAL Himalayan Bank Limited Nabil Bank Limited (Nepal Bangladesh Bank Ltd.) Standard Chartered Bank
 NETHERLANDS Commerzbank AG Deutsche Bank AG KEB Hana Bank			 NIGERIA Guaranty Trust Bank Plc
			 NORWAY DNB Bank ASA Danske Bank A/S

 OMAN Bank Dhofar (S.A.O.G) Bank Muscat (S.A.O.G)	AMANA BANK PLC Hatton National Bank PLC People's Bank	The National Bank RAS AL Khaimah Ajman Bank	Bangladesh Krishi Bank Bangladesh Development Bank Limited Bank Alfalah Limited Basic Bank Limited Citibank N.A. The City Bank Limited Commercial Bank of Ceylon Plc Dhaka Bank Limited Dutch-Bangla Bank Limited Eastern Bank Limited Export Import Bank Limited Padma Bank Limited First Security Islami Bank Limited Habib Bank Limited Hong Kong and Shanghai Banking Corp. Ltd. ICB Islamic Bank Limited Islami Bank Bangladesh Limited Jamuna Bank Limited Janata Bank Limited Meghna Bank Limited Mercantile Bank Limited Midland Bank Limited Modhumoti Bank Limited Mutual Trust Bank Limited National Bank Limited National Bank of Pakistan National Credit and Commerce Bank Limited NRB Bank Limited NRB Commercial Bank Limited NRB Global Bank Limited One Bank Limited The Premier Bank Limited Prime Bank Limited Pubali Bank Limited Rupali Bank Limited Shahjalal Islami Bank Limited Social Islami Bank Limited Sonal Bank Limited Southeast Bank Limited South Bangla Agriculture & Commerce Bank Ltd. Standard Bank Limited Standard Chartered Bank Trust Bank Limited Union Bank Limited United Commercial Bank Limited Uttara Bank Limited Shimantoo Bank Limited Community Bank Bangladesh Limited Woori Bank State Bank of India Bengal Commercial Bank Citizens Bank PLC
 PAKISTAN Bank Al Habib Limited Habib Metropolitan Bank Limited Meezan Bank Limited MCB Bank Ltd. National Bank of Pakistan Habib Bank Limited SCB Pakistan	 SWEDEN Danske Bank	 U.S.A Bank of America, N.A. Bank of New York Mellon, The MUFJ Bank Limited Cathay Bank Citibank NA Wells Fargo Bank N.A. Deutsche Bank Trust Company Americas First Citizens Bank Habib American Bank Habib Bank Limited HSBC Bank USA ICICI Bank Limited JPMorgan Chase Bank NA Masreqbank PSC Mizuho Bank Ltd. Regions Bank Citizens Bank NA Standard Chartered Bank Sumitomo Mitsui Banking Corporation UMB Bank N.A. US Bank Wells Fargo Advisors, LLC Woori Bank Woori America Bank	
 PHILIPPINES KEB Hana Bank	 SWITZERLAND Banque Cantonale De Geneve Habib Bank AG Zurich Valiant Bank		
 POLAND Bank Handlowy W Warszawie SA Bank Polska Kasa Opieki SA Danske Bank A/S MBANK SA (Formerly BRE Bank)	 TAIWAN Bank of New York Mellon, The Chang Hwa Commercial Bank Ltd Citibank Taiwan Limited HSBC Bank (Taiwan) Limited MEGA International Comm. Bank Co. Ltd. Standard Chartered Bank E-Sun Commercial Bank Ltd. Standard Chartered Bank (Taiwan) Ltd. Sumitomo Mitsui Banking Corporation Taishin International Bank Wells Fargo Bank NA		
 QATAR Doha Bank Masreq Bank PSC Standard Chartered Bank	 THAILAND Bangkok Bank Public Company Ltd. MUFJ Bank Limited (Bank of Ayudhya Public Company Limited) Citibank N.A. Export-Import Bank of Thailand Hongkong & Shanghai Banking Corp. Ltd Bank for Agriculture and Agricultural Cooperative Krung Thai Bank Public Company Ltd. Mizuho Bank Limited Standard Chartered Bank Sumitomo Mitsui Banking Corporation Indian Overseas Bank	 UNITED KINGDOM Bank of America N.A. Citibank N.A. Danske Bank Habib Bank AG Zurich Habib-UK Plc HSBC Bank Plc JPMorgan Chase Bank NA KEB Hana Bank Mashreqbank PSC Northern Bank Sonal Bank (UK) Ltd. Standard Chartered Bank Wells Fargo Bank NA Wells Fargo Securities International Ltd	
 RUSSIAN FEDERATION AO UniCredit Bank			
 SINGAPORE Axis Bank Limited Citibank N.A. Commerzbank AG Deutsche Bank AG Habib Bank Limited Hongkong and Shanghai Banking Corp. ICICI Bank Limited INDIAN BANK SINGAPORE JPMorgan Chase Bank NA Mizuho Bank Limited Standard Chartered Bank Sumitomo Mitsui Banking Corporation Wells Fargo Bank NA Bank of America			
 SLOVENIA Dezelna Bank Slovenije D.D. Nova Kreditna Banka Maribor D.D.	 TURKEY Albaraka Turk Katilim Bankasi AS Fibabanka AS AKBANK T.A.S. Alternatifbank AS QNB FinansBank A.S. HSBC Bank A.S. Odea Bank As Türkiye Cumhuriyeti Ziraat Bankasi AS (Ziraat Bank)	 UZBEKISTAN Central Bank of the Republic Uzbeki National Bank for Foreign Economic	
 SOUTH AFRICA Citibank South Africa NEDBank Limited		 VIETNAM Asia Commercial Bank HSBC Bank (Vietnam) Limited Joint Stock Commercial Bank for Inv. & De KEB Hana Bank Woori Bank Standard Chartered Bank	
 SPAIN Banca De Sabadell S.A CAIXABANK SA Commerzbank AG Laboral Kutxa ABANCA CORPORACION BANCARIA, S.A.	 U.A.E. Abu Dhabi Commercial Bank PJSC Axis Bank Limited Citibank N.A. Habib Bank AG Zurich Habib Bank Limited Mashreqbank PSC Standard Chartered Bank United Bank Limited		
 SRI LANKA Nations Trust Bank Ltd. Seylan Bank Limited Standard Chartered Bank		 BANGLADESH AB Bank Limited Agrani Bank Limited Al-Arafah Islami Bank Limited Bank Asia Limited BRAC Bank Limited Bangladesh Commerce Bank Limited	



NOTICE OF THE 47th AGM



IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Notice of the 47th Annual General Meeting

Notice is hereby given to the Members of IFIC Bank PLC that the 47th Annual General Meeting (AGM) of the Company will be held on Thursday, 27 June 2024 at 11:00 a.m. (GMT+6) through Hybrid Platform. The in-person meeting will be held at Officers' Club, 26 Bailey Road, Ramna, Dhaka 1000, and the online participation link will be <https://ificbank.bdvirtualagm.com> to transact the following agenda:

Agenda

- 1) To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended on 31 December 2023 together with the Reports of the Auditors and Directors thereon.
- 2) To declare dividend for the year ended on 31 December 2023 as recommended by the Board of Directors.
- 3) To elect/re-elect Director(s) of the Bank.
- 4) To appoint/re-appoint the External Auditors of the Bank for the year 2024 and to fix their remuneration.
- 5) To confirm the appointment/re-appointment of Independent Director.
- 6) To appoint the Compliance Auditor for the year 2024 as per Corporate Governance Code of the BSEC and to fix their remuneration.
- 7) To transact any other business/issue with the permission of the Chair.

By order of the Board of Directors

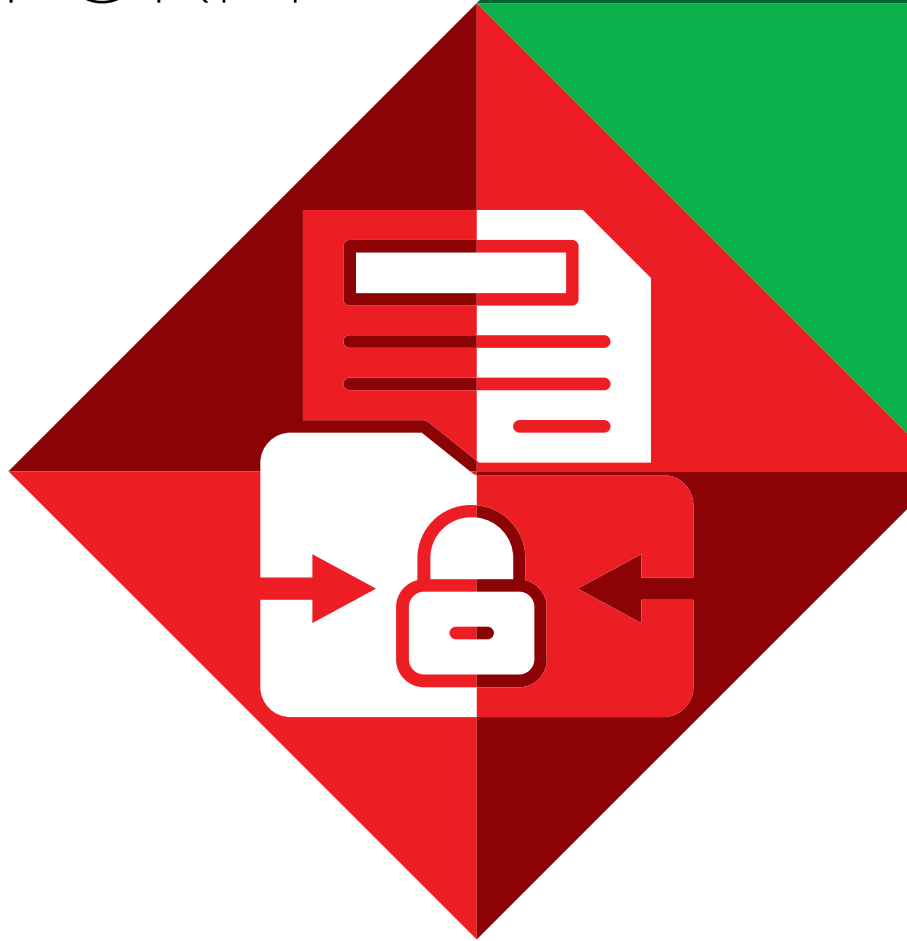
Dated: Dhaka
02 June 2024


Mokammel Hoque, FCS
Company Secretary

Notes

- 1) The '**Record Date**' was fixed on **26 May 2024 (Sunday)**.
- 2) The Members whose names appeared on the Share Register of the Bank and/or in the Depository (CDBL) Register on the '**Record Date**' i.e. **26 May 2024** shall be eligible to attend the Annual General Meeting and will be entitled to the Dividend.
- 3) Pursuant to BSEC's Order Nos. BSEC/ICAD/SRIC/2024/318/09 dated 16 January 2024 and BSEC/ICAD/SRIC/2024/318/36 dated 12 February 2024, the Annual General Meeting will be conducted through Hybrid Platform.
- 4) A Member eligible to attend and vote at the AGM may appoint a Proxy to attend and vote on his/her behalf. Proxy Form duly filled in, signed and stamped for BDT 20.00 by the Member and Power of Attorney/Letter of Authorization from a Company/Corporation must be submitted to the Registered Office of the Company not later than 72 (seventy-two) hours before the time fixed for holding of the Annual General Meeting.
- 5) The Board of Directors has recommended 5% Stock Dividend for the year ended on 31 December 2023 for approval of the Shareholders in the 47th Annual General Meeting of the Bank.
- 6) The retiring Directors shall be eligible for election/re-election as per provision laid down in the Articles of Association of the Bank.
- 7) Pursuant to BSEC's Order Nos. BSEC/CMRRCD/2009-193/08 and SEC/SRMIC/94-231/91 dated 10 March 2021 and 31 March 2021 respectively, the Independent Scrutinizer has been appointed to scrutinize the election/re-election process as well as to provide detailed information about the voting results followed by an Authentication Report.
- 8) Pursuant to the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 (Published in the Bangladesh Gazette on 08 August 2018), Annual Report 2023 will be sent in soft form to the respective email addresses of the Members available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants. The soft copy of the Annual Report 2023 will also be available on the Investor Relations page of the website of the Bank at www.ificbank.com.bd
- 9) Notice of the 47th AGM and other relevant information of the meeting will be communicated to the Members in due course through the email addresses available in their Beneficiary Owners (BO) Accounts maintained with the Depository Participants and the same will also be available on the Investor Relations page of the website of the Bank at www.ificbank.com.bd

PROXY FORM





IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Proxy Form

Affix
Revenue
Stamp of
BDT 20.00

I/We

Folio/BO ID No.

Address:

being a Shareholder of IFIC Bank PLC, do hereby appoint

Mr./Ms.....

of.....

Cell/Land Phone No.

Email ID:.....

as my/our Proxy in my/our absence to attend and vote for me/us on my/our behalf at the 47th Annual General Meeting of the Company scheduled to be held on **Thursday, 27 June 2024 at 11:00 a.m. (GMT+6) through Hybrid Platform. The in-person meeting will be held at Officers' Club, 26 Bailey Road, Ramna, Dhaka 1000, and the online participation link will be <https://ificbank.bdvirtualagm.com>** and at any adjournment thereof.

In witness whereof I/We set my/our hand(s) on this the day of2024.

Signature of the Proxy

Signature of the Shareholder(s)

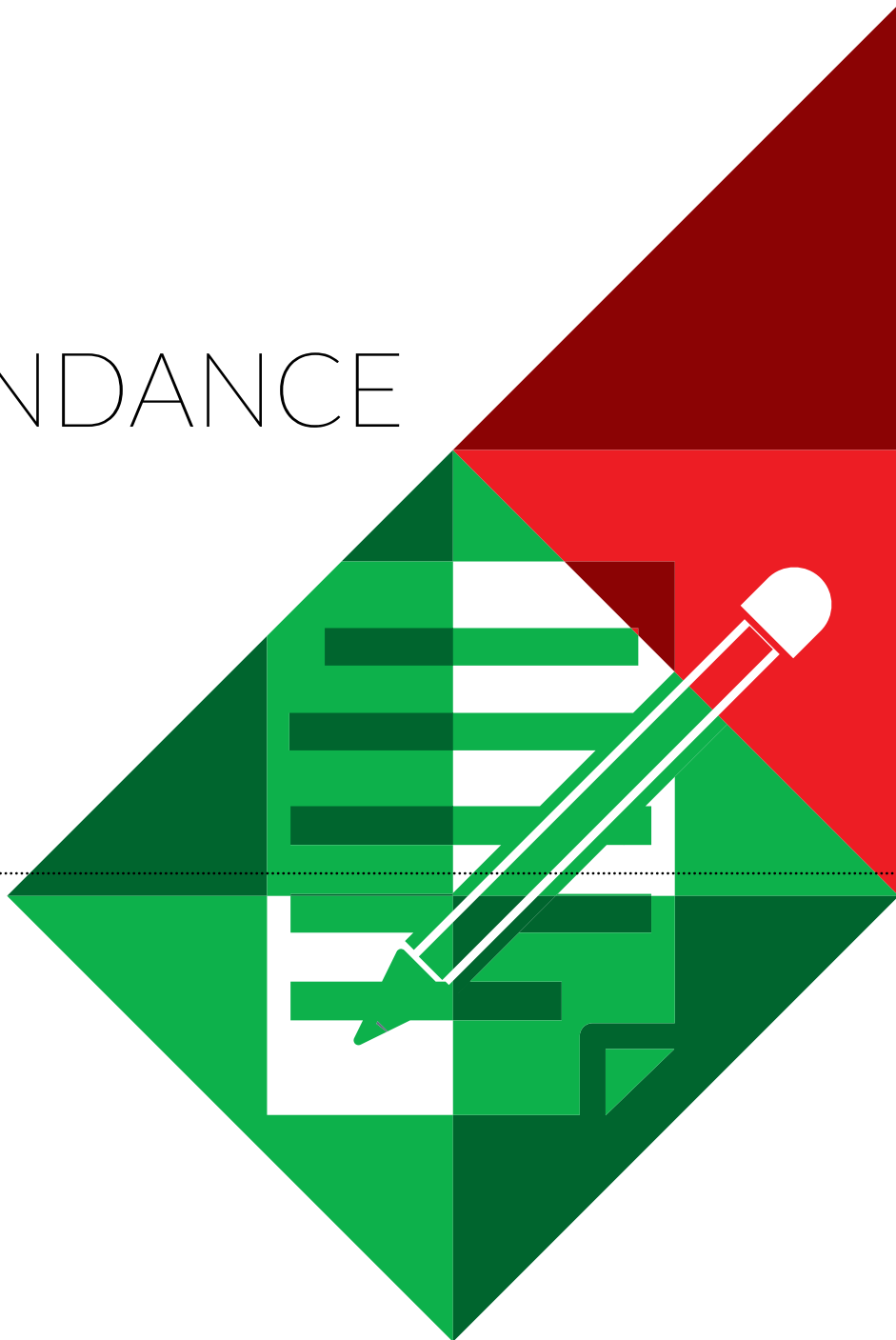
No. of shares held Cell/Land Phone No

Email ID:

Notes

The Proxy Form duly stamped and completed in all respect must be deposited to the Share Department of the Company at least 72(seventy two) hours before the time fixed for holding of the Meeting for attestation. Signature of the Shareholder(s) must tally with the signature recorded with the Company **(In case of folio, signature recorded with the Share Department and for BO holders, signature received from the CDBL).**

ATTENDANCE SLIP





IFIC Bank PLC

Head Office: IFIC Tower, 61 Purana Paltan, G. P. O. Box: 2229, Dhaka 1000

Attendance Slip

I do hereby record my attendance at the 47th Annual General Meeting of IFIC Bank PLC being held on **Thursday, 27 June 2024 at 11:00 a.m.** (GMT+6) via following mode :

- 1. Physical presence : At Officers' Club, 26 Bailey Road, Ramna, Dhaka 1000
- 2. Online participation: At <https://ificbank.bdvirtualagm.com>

Name of the Shareholder(s) :

Folio/BO ID No.

Signature of the Shareholder

Notes

Honourable Shareholders attending the Meeting in person are requested to complete the Attendance Slip and deposit the same to the **Registration Counter** at the AGM venue. Signature on the Attendance Slip must tally with the record of signatures maintained by the Company **(In case of folio, signature recorded with the Share Department and for BO holders, signature received from the CDBL).**

IFIC Bank PLC

Head Office : IFIC Tower, 61 Purana Paltan
GPO Box: 2229, Dhaka 1000, Bangladesh
Tel: 9563020, IP Phone No. : 09666716250 (Hunting)
Fax: 880-2- 9554102, Swift: IFIC BD DH
E-mail: info@ificbankbd.com
Website: www.ificbank.com.bd



Scan the QR code for accessing the
digital version of our Annual Report 2023