



Annual Report 2023



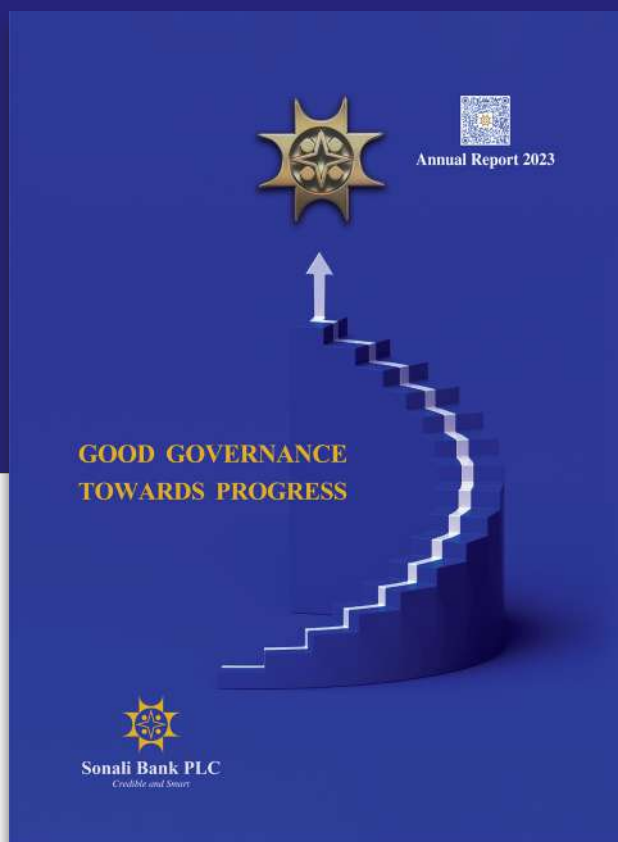
**GOOD GOVERNANCE  
TOWARDS PROGRESS**



**Sonali Bank PLC**  
*Credible and Smart*



# COVER RATIONALE




## GOOD GOVERNANCE TOWARDS PROGRESS


Sonali Bank PLC has developed a good corporate governance structure over the years by promoting transparency, accountability, and ethical conduct in the bank's governance framework, board structure, and governance policies. The healthy atmosphere between the Board and top management, proper communication with the stakeholders have helped to ensure alignment of interest and build trust through complying regulatory requirements and industry standards. The diversified qualities of the Board members, their expertise and effectiveness in guiding have helped the Bank towards progress and sustainability. The positive impact has been reflected in its business performance while the Bank has achieved the highest operating profit (Tk. 38,461.88 million) and net profit (Tk. 6,514.80 million) in 2023 among the Bangladeshi banks and is moving faster to achieve more in the upcoming years.

# KEY ACHIEVEMENT 2023

(Figure in Tk. Million except stated otherwise)



2023	2022
6515	3710
+2805	




2023	2022
38462	23823
+14639	




2023	2022
1506184	1420263
+85921	




2023	2022
1008053	846430
+161623	



2023	2022
1981130	1789772
+191358	



2023	2022
66.93%	59.59%
+7.34%	



2023	2022
4759	2089
+2670	



2023	2022
14.38	8.19
+6.19	







### RATE OF CLASSIFIED LOANS (%)

2023	2022
13.23%	14.83%
-1.60%	



### RETURN ON INVESTMENT (ROI)

2023	2022
7.36%	4.83%
+2.53%	



### RETURN ON EQUITY (ROE)

2023	2022
7.77%	4.70%
+3.07%	



### CAPITAL ADEQUACY RATIO (%)

2023	2022
10.07%	10.05%
+0.02%	



### RETURN ON ASSETS (ROA)

2023	2022
0.35%	0.21%
+0.14%	



### NET OPERATING INCOME PER SHARE

2023	2022
84.90	52.59
+32.31	



### CREDIT RATING

Surveillance Rating	Upto June 2024		Upto June 2023	
	Long Term	Short Term	Long Term	Short Term
As Government Support Bank	AAA	ST-1	AAA	ST-1
As Commercial Bank	A+	ST-2	A+	ST-2
Outlook	Stable		Stable	

# STATEMENTS CONTENTS

The logo of SBPLC features a central five-pointed star with a smaller star inside it, surrounded by four crescent moons. This central emblem is flanked by two larger crescent moons on either side, all set against a dark blue background.

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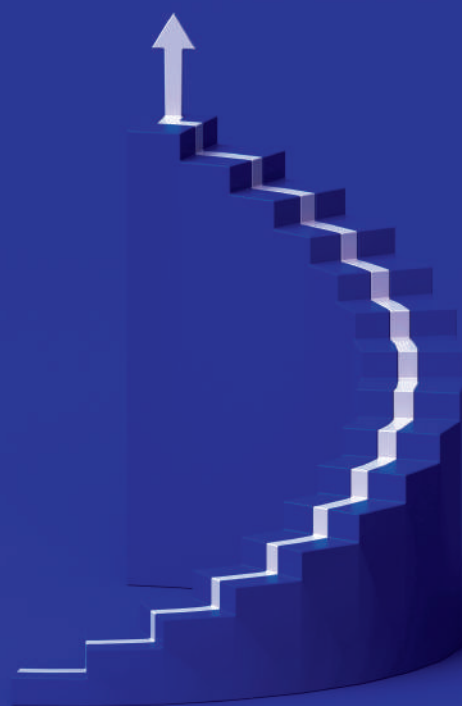
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# LETTER OF TRANSMITTAL

All Shareholders of Sonali Bank PLC/  
Registrar of Joint Stock Companies and Firms/  
Bangladesh Securities and Exchange Commission (BSEC)/  
Bangladesh Bank, Dhaka.

**Sub: Annual Report for the year ended 31 December, 2023.**

Dear Sir(s),

We are pleased to enclose herewith a copy of the Annual Report 2023 along with the Audited Financial Statements (Consolidated and Solo) of Sonali Bank PLC for the year ended 31 December, 2023 and as on that date for your kind information and record.

Financial Statements of 'The Bank' comprise that of Sonali Bank PLC whereas Consolidated Financial Statements comprise Financial Statements of 'The Bank' and those of its operational subsidiaries- Sonali Investment Limited, Sonali Bank (UK) Limited and Sonali Exchange Company Inc. (SECI), USA presented separately. Analyses in this report, unless explicitly mentioned otherwise, are based on the financials of 'The Bank', not the Consolidated Financials.

Yours sincerely,

**(Md. Afzal Karim)**  
Chief Executive Officer

# সোনালী ব্যাংক পিএলসি

প্রধান কার্যালয়  
৩৫-৪২, ৪৪ মতিঝিল বা/এ  
ঢাকা-১০০০, বাংলাদেশ।

সোনালী ব্যাংক পিএলসি এর সপ্তদশ বার্ষিক সাধারণ সভার নোটিশ;  
তারিখ ২৯.০৫.২০২৪; রোজ: বুধবার; সময়: সকাল ১১:০০ ঘটিকা

আদিষ্ট হয়ে জানানো যাচ্ছে যে, সোনালী ব্যাংক পিএলসি এর সপ্তদশ বার্ষিক সাধারণ সভা (17<sup>th</sup> Annual General Meeting) ২৯ মে ২০২৪ রোজ বুধবার বেলা ১১-০০ ঘটিকায় প্রধান কার্যালয়ের পর্যদ কক্ষে অনুষ্ঠিত হবে। উক্ত বার্ষিক সাধারণ সভার আলোচ্য বিষয়সমূহ নিম্নরূপঃ

## -ঃ আলোচ্যসূচি ঃ-

(ক)	বিগত ২৬ জুন ২০২৩-এ অনুষ্ঠিত সোনালী ব্যাংক পিএলসি এর ষোড়শ বার্ষিক সাধারণ সভার কার্যবিবরণী নিশ্চিতকরণ;
(খ)	পরিচালকমন্ডলীর প্রতিবেদন এবং নিরীক্ষকের প্রতিবেদনসহ ২০২৩ সালের ৩১ ডিসেম্বর সমাপ্ত বছরের স্থিতিপত্র এবং লাভ-ক্ষতির হিসাব গ্রহণ, বিবেচনা ও অনুমোদন;
(গ)	৩১ ডিসেম্বর, ২০২৩ সমাপ্ত বছরের লভ্যাংশ ঘোষণা;
(ঘ)	ব্যাংকের পরবর্তী বার্ষিক সাধারণ সভা অনুষ্ঠিত হওয়া পর্যন্ত নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ;
(ঙ)	পরিচালকমন্ডলীর অবসর গ্রহণ ও পুনর্নির্বাচন; এবং
(চ)	সভার সভাপতির অনুমোদনক্রমে অন্য যে কোন বিষয়।

উক্ত সভায় আপনার সদয় উপস্থিতি কামনা করছি।

পরিচালনা পর্যদ এর আদেশক্রমে

(মুহ: মুস্তাফিজুর রহমান)  
কোম্পানি সেক্রেটারি (অতিরিক্ত দায়িত্ব)

০৭ মে ২০২৪  
৩৫-৪২, ৪৪, মতিঝিল বা/এ ঢাকা-১০০০।



# OUR VISION

Socially committed  
leading banking institution  
with global presence.





## OUR MISSION

Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives, creating value for the stakeholders and contributing towards socio-economic development of the country.





## CORE VALUES

The core value proposition of Sonali Bank PLC consists of the following key elements which would assist the Bank in perceiving its employees to work as a team towards accomplishment of assigned duties and responsibilities for achievement of desired objectives. The core values include:



### ETHICS

Everyone must ensure adherence to ethical practices of banking.



### OBJECTIVITY

All persons will have definite objective in carrying out their tasks.



### INTEGRITY

Protection and safeguard of national and customer's interest are vital elements for societal trust.



### EXCELLENCE

Excellent performance and effectiveness are pre-conditions to ensure quality service to the large customer base of the Bank.



### COMMITMENT

Every employee is committed to work upto the expected level to ensure satisfaction of valued customers.



### ACCOUNTABILITY

All employees are responsible for their activities and will remain accountable to their respective superior for accomplishment of tasks.



### TRANSPARENCY

Information to be kept open for all so that stakeholders can have proper ideas about the activities of the Bank.



### TEAM WORK

Open communication, discussion and interaction amongst the employees would ensure unification of actions and efforts towards achieving the common goal(s).



### SELF RELIANCE

Each employee will have ownership attitude towards the Bank and self confidence in his work for the betterment of the Bank.



### INNOVATION

New and innovative products are the needs of the time which continuous action oriented researches are being carried out.





## ETHICAL PRINCIPLES

Ethics is a combination of moral qualities and a collection of measurements that inquire into the values, norms and rules which form the essentials of the individual and social relations established by people from the moral aspect of right-wrong or good-bad. Sonali Bank PLC deals with public money where Ethics, Integrity and Trust is the utmost important. Bank upholds these principles in every aspect by its Management, Regulatory Compliance and Customer Services.

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Sonali Bank PLC strongly realizes the functions of investments and savings by playing an intermediary role between the parties in society that supply funds and demand funds respectively, also aims the principles of profitability and productivity stipulates the requirement that they have to work in accordance with the Ethical Principles in the professional and organizational fields.

Setting off from the expansion of the banking system, the improvement of the quality of banking services, the

optimal use of sources, the prevention of the unjustified competition among the banks, provide services to the customers with uncompromising integrity, protect privacy and confidentiality of customer information, prevent money laundering and fraudulent activities, demonstrate work place respect, banks are to regulate their relations not only among themselves but also with the other stake holders and employees in concordance with the Ethical Principles.



## STRATEGIC OBJECTIVES OF SBPLC

The core objectives of Sonali Bank PLC are to conduct transparent and high quality banking services to ensure maximum customers' satisfaction as well as ensure financial strengthening through expanding market share within the country and abroad.



- Greater emphasize to serve potential and unbanked population of the country through providing banking services to under-served areas with the scaling up of various pilot initiatives.
- Gaining competitive advantages by lowering overall cost compared to that of competitors.
- Retaining our top leadership position by providing quality customer services.
- Investing in the thrust and priority sectors of the economy.
- Providing impeccable and progressively better customer services through introducing changed technologies.
- Being excellent in serving the cause of least developed community and areas.
- Improving of deposit mix by maintaining share of low cost and no cost deposit in total deposit as well funded business.
- Improving corporate governance through strengthening good corporate culture, motivation, training and supervision in all levels of management.
- Developing Human Resource Management System to motivate and retain the human resources and transform human resources to human capital through proper training in every aspects of working area.
- by sector, size, economic purpose and geographical location and expand need based retail and SME/ Microfinance/Women entrepreneur financing
- Cost control optimization at all levels of operation by ensuring budgetary control and maximizing revenue through quality services and product diversification.
- Ensuring strong internal control and compliance culture through establishing strong control environment and sound compliance within the Bank.
- Developing sound and effective risk management culture within the Bank to safe guard the banking assets and protect the interest of the dipositors and other stake holders.
- Ensure dedicated service to the government as an exchequer and government transactions (government receipts and payments) in order to achieve expected economic growth.

# STATEMENT OF FORWARD LOOKING APPROACH

The Bank involved in various non-business activities for the well-being of its millions of citizens besides its special focused on selected business segments such as corporate lending and finance, securities business and asset management as well as acquired an outstanding position in the foreign countries through export and trade finances. In order to retain the leadership position within banking sector in the country, an extensive area of this annual report has covered the Bank's forward-looking statements on the basis of its management's current expectations and assumptions regarding the company's business performance and non-business involvement. In coming days, the Bank is looking for fair development in the following areas to sustain its position as number one bank of the country.



- Highest degree of ICT inclusion.
- Engagement of talented employees.
- Exclusive human resource development efforts.
- Exclusive business re-engineering.
- Customer service improvement.
- Efficient internal control system.
- Improvement of internal work environment.
- Establishment of risk based management system.
- Adequate internally generated capital.
- As any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. The company's actual results may vary materially from those expressed or implied in its forward- looking statements. Important factors that could cause the Bank's actual results to differ materially from those in its forward-looking statements include government regulation, economic, strategic, political and social conditions and the following factors:
  - Changes in the monetary and fiscal policies of the Government, including policies of the Department of the Treasury and Bangladesh Bank.
  - Changes in interest rates, which may affect net income, prepayment penalty income, mortgage banking income, and other future cash flows, or the market value of our assets, including our investment securities.
  - Changes in capital management policies of the Bank including use of derivatives to mitigate our interest rate exposure.
  - Changes in corporate tax structure along with legislation and regulation of VAT on banking services.
- Changes in CRR and SLR of the banks as well as increase of provision requirements resulting reduction of ROA and ROE
- Fluctuation in international prices of essentials which influences the oscillation in foreign exchange market.
- Compliance issues raised by the International Forums which are likely to affect the export growth in the industrial sectors.
- Changes in the demand for deposit, loan, and investment products and other financial services in the markets we serve.
- The outcome of pending or threatened litigation, or of other matters before regulatory agencies, whether currently existing or commencing in the future.
- Environmental conditions that exist or may exist on properties owned by, leased by, or mortgaged to the Company.
- Changes in accounting principles, policies, practices and guidelines in line with IFRS and BB requirements.
- Changes in credit ratings or in our ability to access the capital markets along with other economic, competitive, governmental, regulatory, technological, and geopolitical factors affecting our operations, pricing and services.
- Priority of government and the regulator.
- Status of ICT inclusion.
- Inclusion of new generation human resources.
- The changed banking requirements of the customer.
- Peer Bank's forward movements.



## CORPORATE PROFILE

NAME OF THE COMPANY	SONALI BANK PLC
Registered Office	35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh
Genesis	Emerged as a Nationalized Commercial Bank following the Bangladesh Bank (Nationalization) Order No. 1972 vide President's Order No. 26 of 1972.
Legal Status	Public Limited Company
Date of Incorporation	03 June, 2007
Date of Commencement of Business	03 June, 2007
Vendor's Agreement	15 November, 2007
BB License No.	BRPD(P-3)745(1)/2007-1602
Banking License obtained	05 June, 2007
Date of Company Registration	03 June, 2007
Company Registration No.	C-67113(4605)/07
Authorized Capital	BDT 60,000.00 Million
Paid up Capital	BDT 45,300.00 Million
Face Value per Share	BDT 100.00 per Share
Shareholding Pattern	100% share owned by Government of the People's Republic of Bangladesh
Tax Identification No. (TIN)	465337943663
Vat Registration No. (BIN)	000000063
Chairman of the Board of Directors	Mr. Ziaul Hasan Siddiqui
Chief Executive Officer	Mr. Md. Afzal Karim
Head of Risk Management	Ms. Sanchia Binte Ali
Head of HR & ICC	Mr. Mir Mofazzul Hossain
Head of IT	Mr. Shamim Uddin Ahmed
Chief Financial Officer	Mr. Md. Iqbal Hossain, ACMA, CFA, FRM
Chief Information Technology Officer	Mr. Mohammad Rezwan Al Bakhtiar
Chief Audit Officer	Mr. Md. Ali Ashraf Abu Taher
Company Secretary	Mr. Tauhidul Islam
DOMESTIC NETWORK	
No. of Branches	1230
No. of Urban Branches	503
No. of Rural Branches	727
No. of General Managers' Office	18
No. of Principal Office	69
No. of Treasury Branches	735
No. of AD Branches	48
No. of Corporate Branches (incl. LO)	37
No. of Computerized Branches	1230
No. of Core Banking System Branches	1230
No. of Administrative Office	82
No. of ABB Operated Branches	1230
No. of Islamic Window	58
No. of Head Office Divisions	47

## OVERSEAS NETWORK

No. of Branches	02
Location of Branches	Kolkata (India), Siliguri (India).
No. of Correspondence	569
No. of Representative Offices	03 (02 in KSA and 01 in Kuwait)
ATM Booths	236

## SUBSIDIARIES

Sonali Exchange Co. Inc. (SECI), USA	336 East 45th Street, 8th Floor, New York, NY-10017, USA. Tel: (212) 808-0790, (212) 808-4085 Email: compliance@sonaliexchange.com
Sonali Investment Limited	Borak-Biz Center (1st Floor& 2nd Floor) 70 Dilkusha Road, Dhaka 1000 Phone: 88-02-9568777, PABX: 9556940, 7170001 Ext.101 E-mail: info@silbd.com, sbplcmbu@yahoo.com
Sonali Bangladesh UK Ltd.	29-33 Osborn Street, London E1 6TD, U.K. Phone: 00-44-(0)20-7877-8200 (Switch Board) :00-44-(0)20-7877-8231 (Direct) Fax:00-44-(0)20-7377-9924 E-mail: enquiries@sonali-bank.co.uk
Sonali Pay UK Limited	380 Coventry Road Small Heath, Birmingham United Kingdom B10 0UF Website: www.sonalipay.co.uk

## ASSOCIATE

Sonali Intellect Limited	35, Kamal Ataturk Avenue, Abedin Tower, 7th Floor, Banani Commercial Area, Dhaka-1213
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<b>NO. OF EMPLOYEES</b>	18,257
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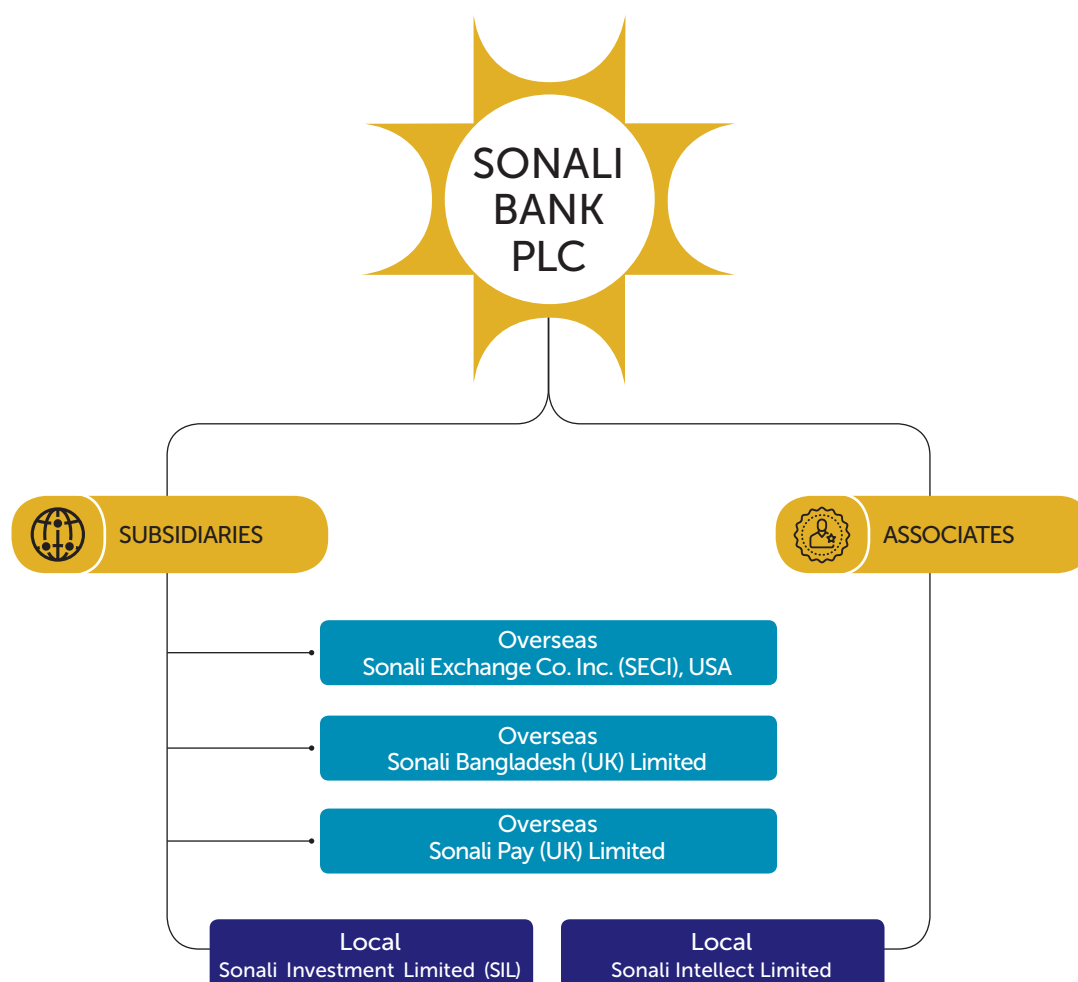
## CORPORATE RATING STATUS

Surveillance Rating with Government Support	Long-term: AAA, Short-term: ST-1
Surveillance Rating Private Commercial Bank	Long-term: A+, Short-term: ST-2
Phone PABX	+88-02-9550426-31, 33, 34, +88-02-9552924
Fax	88-02-9561410, 88-02-9552007
SWIFT Code	BSONBDDH
Email	info@sonalibank.com.bd
Website	www.sonalibank.com.bd



LEGAL ADVISORS OF SBPLC			
Sl.		Sl.	Name and Address
01	Sheikh Md. Jakir Hossain Suit no: 1104, Baitul Khair, 48/A-B, Purana Paltan, Dhaka. Mob: 01755525543	02	Md. Tahirul Islam Room no: 146, Supreme Court Bar Bhaban, Dhaka-1000. Mob: 01712953018
03	Mr. Khaled Bin Shahriar Ahmed Suit no: 906 (9th floor), H.M.Siddique Mension, 55/A, Purana Paltan, Ramna, Dhaka. Phone: 02-9574376	04	Begum Hosne Ara Begum Haque Law Chamber (2nd floor), Jiban Bima Bhaban, 121, Motijheel C/A, Dhaka. Mob: 01711522775
05	Md. Rokonzaman Suit no: 404 (3rd floor), Ibrahim Mension, 11, Purana Paltan, Dhaka. Mob: 01715330077	06	Mrinal Kanti Biswas 44 Topkhana Road, Hotel Metropolitan (2nd Floor), Dhaka. Mob:01711520365
07	Krisnapada Bhoumik 84, Swamibag Road, Gandaria, Dhaka. Mob: 01711583269	08	Choudhury Mousumi Fatema 707 (Anex Ext. Building), 7th Floor, Supreme Court, Dhaka-1000. Mob: 01715199008
09	Md. Golam Mostafa Room no: 146, Supreme Court Bar Bhaban, Dhaka-1000. Mob: 01716933082	10	Muhammad Shakhawat Hossain Lake View, Flat- 4C (3rd floor) BA 73/1, Gulshan Lake Drive South Badda, Dhaka. Mob: 01711136115
AUDITORS OF SBPLC			
01	Hoda Vasi Chowdhury & Co. Chartered Accountants BTMC Bhaban (Floor 7 & 8) 7-9 Karwan Bazar Road Dhaka-1217, Bangladesh. Tel: +880 2 2 481 10980	02	Howladar Yunus & Co. Chartered Accountants House No. 14 (4th & 5th Floor), Road 16A, Gulshan-1 Dhaka-1212, Bangladesh. Tel: +880 2 58 815 247
TAX ADVISOR OF SBPLC			
<p>Akhter Zamil and Co. Chartered Accountants Ibrahim Mansion (1st Floor), Room No. 207, 11, Purana Paltan, Dhaka-1000. Telephone: 88 02 7124898 E-Mail: akhterzamil@yahoo.com</p>			
CREDIT RATING COMPANY OF SBPLC			
<p>Credit Rating Information and Services Limited Nakshi Homes (1st, 4th &amp; 5th Floor), 6/1/A, Segunbagicha Dhaka-1000. www.crislbd.com</p>			
CHIEF LAW OFFICER			
Md. Barekuzzaman			

# GROUP CORPORATE STRUCTURE

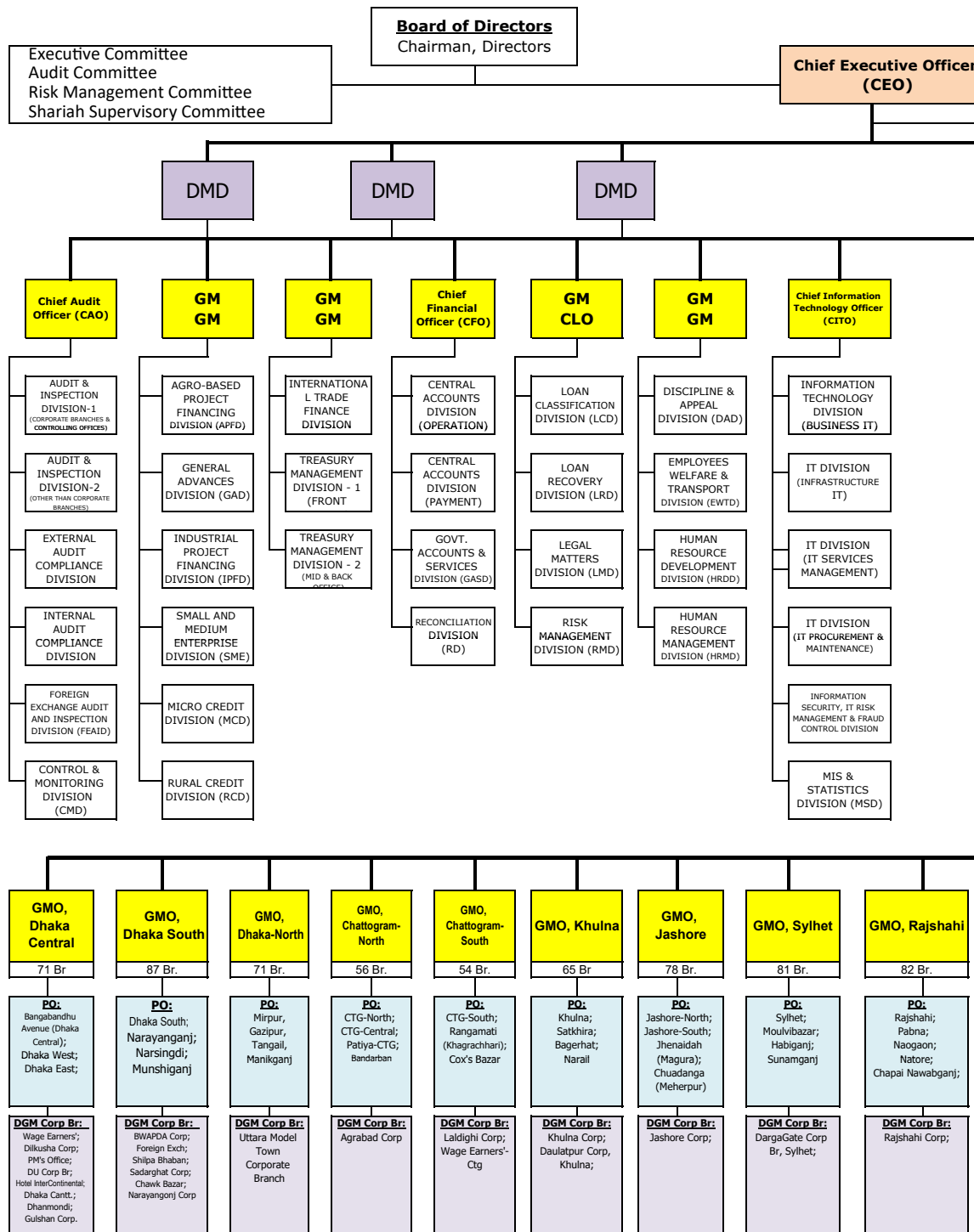


Status	Name of the Company	Date of Establishment	Paid-up Capital	No. of Branches	Prime Activities
Subsidiaries	Sonali Investment Limited	22 April, 2010	BDT 2000.00 mn	05	Merchant banking, portfolio management, issue management, capital market transactions.
	Sonali Exchange Co. Inc. (SECI), USA	12 December, 1994	USD 950,000.00	10	Remittance business, undertake and participate in all transactions.
	Sonali Bangladesh (UK) Limited	07 December, 2001	GBP 61.46 mn	02	Trade Finance related services mainly related to Bangladeshi imports and exports including discounting of bills, add confirmation and negotiation etc.
	Sonali Pay (UK) Limited	28 April, 2022	GBP 1.00 mn	-	Remittance business.
Associate	Sonali Intellect Limited	01 February, 2012	BDT 75.00 mn	-	Customize, enhance, modify and implement Intellect CBS 10.0 Software.



# CORPORATE ORGANOGRAM

Corporate organogram reflects the corporate governance culture of the organization. It shows the relation between Board of Directors, head office divisions, controlling offices and branches as well as employees of the Bank as a whole. Organogram of Sonali Bank PLC is structured as follows:



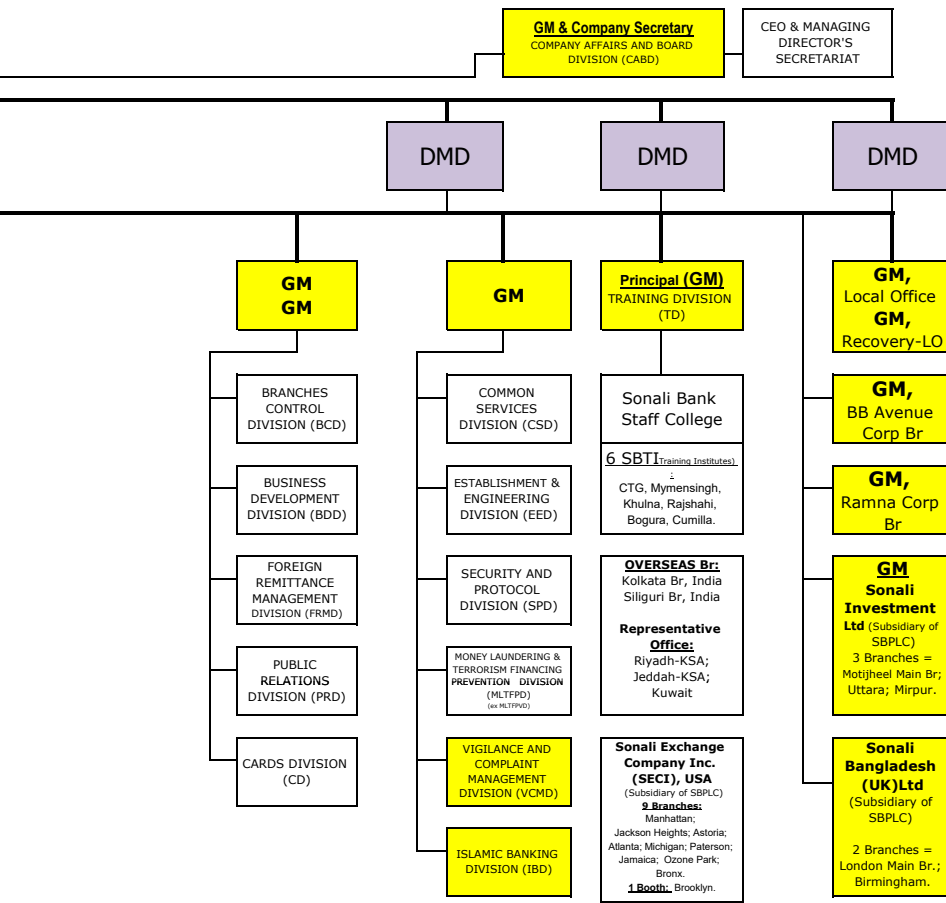




**SONALI BANK PLC**

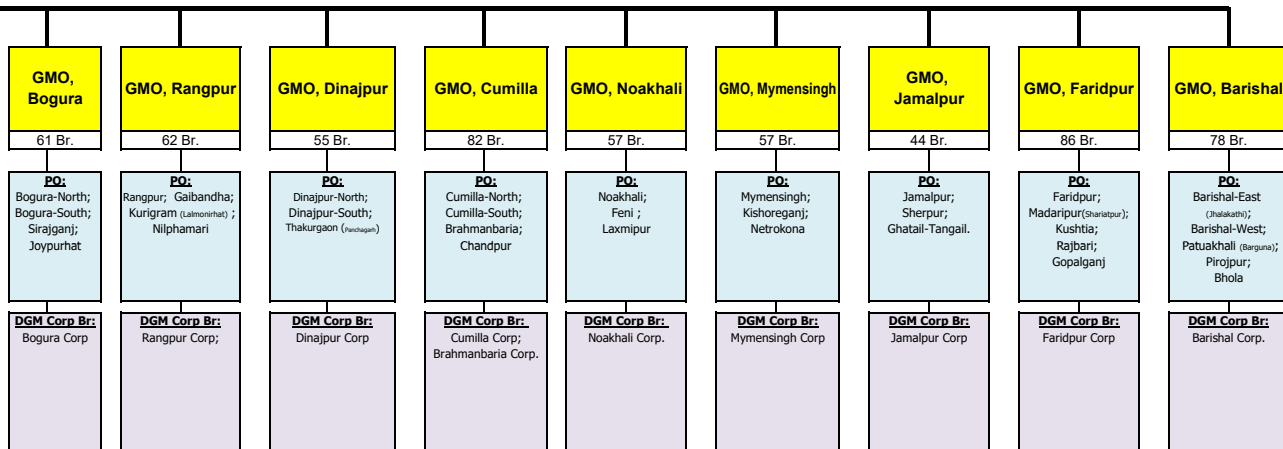
*Credible and Smart*

**Corporate Organogram**



Sonali Bank Offices/Branches	
Head Office Divisions	: 47
GM Office (GMO)	: 18
Principal Office (PO)	: 69
Local Office Br.	: 1
GM Headed Corporate Br.	: 2
DGM Headed Corporate Br.	: 33
AGM Headed Br.	: 123
SPO Headed Br.	: 538
PO Headed Br.	: 533
Overseas Br.	: 2
<b>Total Branches</b>	<b>: 1,232</b>
Sonali Investment Limited	: 1
SECI, USA	: 1
Sonali Bangladesh (UK) Limited	: 1
SBL, Representative Offices	: 3

Sonali Bank PLC Manpower:	
CEO	: 1
DMD	: 6
GM & eq.	: 39
DGM & eq.	: 178
AGM & eq.	: 444
SPO & eq.	: 1,532
PO & eq.	: 3,323
SO & eq.	: 8,068
Officer & eq.	: 11,680
SS-2 (Driver)	: 150
<b>Total Manpower</b>	<b>: 25,421</b>



# MILESTONES

## 1972, 1973, 1974

### 1972

- Commencement of banking operation of Sonali Bank
- Submission of first profit and loss Account and the Balance sheet
- First agency arrangements with 47 correspondents abroad
- Act as the agent of Bangladesh Bank in handling Govt. transactions
- First net profit of 2.00 million had earned
- First annual report published

### 1973

- Paid up Capital increased from initial 20.00 million to 30.00 million

### 1974

- Inauguration of overseas branch in London (UK) and Kolkata (India)

## 1980, 1985, 1986, 1989

### 1980

- No of 1000 branch crossed

### 1985

- Paid up Capital increased to 55.00 million

### 1986

- Foreign remittance crossed 10000.00 million

### 1989

- 1st computer launched in Sonali Bank

## 1990, 1993, 1994, 1999

### 1990

- Paid up Capital increased to 2427.00 million

### 1993

- Paid up capital increased to 3272.00 million

### 1994

- Establishment of Sonali Exchange Co. Inc. (SECI), USA
- Deposit crossed 100000.00 million

### 1999

- Loans and Advance crossed 100000.00 million

## 2001, 2005, 2006, 2007

### 2001

- Establishment of joint venture subsidiary: Sonali Bank (UK.) Ltd.

### 2005

- Operating profit crossed 3000.00 million
- Foreign remittance crossed 10000.00 million
- Loans and Advance crossed 20000.00 million

### 2006

- Paid up Capital increased to 5000.00 million
- Deposit crossed 300000.00 million

### 2007

- Incorporation and commencement of business of Sonali Bank Limited
- Paid up Capital increased to 9.000.00 million

## 2008, 2009

### 2008

- Achieved The ICMA Best Corporate Award.

### 2009

- Establishment of Sonali Investment Limited
- Introduction of SMS Banking
- Deposit crossed 400000.00 million

### 2009

- Achieved The Best Brand Award

## 2010, 2011, 2012

### 2010

- Implementation of BACH and BEFTN
- Awarded The Best Retail Banker in Bangladesh by The Asian Banker.
- Islami Banking Window
- Implementation of RMS+ Software
- Introduction of Any Branch Banking (ABB)

### 2011

- Deposit crossed 500000.00 million
- Loans and Advance crossed 300000.00 million
- Paid up Capital increased to 11250.00

### 2012

- Introduced On-line Government Transaction System (GTS)
- Introduced NRB Sonali Bank e-Payment Portal
- Awarded The Strongest Bank in Bangladesh by The Asian Banker
- Awarded The Highest Remittance Collecting Bank
- Establishment of Sonali Polaris FT Limited



## 2013, 2014, 2015

### 2013

- Deposit crossed 600000.00 million
- Achieved The Best Financial Institute of Arthokontho Business Award

### 2014

- Paid up Capital increased to 31200.00 million
- Deposit crossed 700000.00 million
- Online Real Time Banking (ORTB) Operation being introduced
- Achieved The ICMAB Best Corporate Award

### 2015

- RTGS Operation as the 4th Bank in Bangladesh
- Total Assets reached 1.00 trillion for the first time amongst all banks of Bangladesh
- Paid up Capital increased to 38300.00 million

## 2016, 2017, 2018

### 2016

- Deposit crossed 1.00 trillion

### 2017

- Covered country wide 1209 branches (100%) of Online banking through Core Banking Solution (CBS).
- Achieved Highest Operating profit (11955 million) and Net Profit (7092 million) amongst all state owned Banks of Bangladesh
- Paid up Capital increased to 41300.00 million

### 2018

- Achieved Highest Operating Profit (20257.37 million) in Overall Banking Sector.
- Achieved Highest Net Profit (2264.21 million) Among all State Owned Commercial Banks in Bangladesh

## 2019, 2020, 2021

### 2019

- 1st position in Annual Performance Agreement (APA) 2018-19 by the Financial Institutions Division
- Achieved Center for Non-Residence Bangladesh (NRBs) Award

### 2020

- Achieved the ICMAB Best Corporate Award.
- Achieved Highest Operating Profit (21526.93 million) in Overall Banking Sector.
- Achieved Highest Net Profit (3234.35 million) Among all State Owned Commercial Banks in Bangladesh

### 2021

- 1st Position in Annual Performance Agreement (APA) by the Ministry of Finance
- Achieved the ICMAB Best Corporate Award
- Awarded one of the "Highest Vat Payers" by Large Tax Payers Unit (Vat) of National Board of Revenue (NBR).
- Achieved Highest Operating Profit (20903.75 million) in Overall Banking Sector.

## 2022, 2023

### 2022

- 1st Position in Annual Performance Agreement (APA) by the Ministry of Finance.
- Achieved South Asian Federation of Accountants (SAFA) Best Presented Annual Report Award.
- Achieved ICAB National Award for Best Presented Annual Report 2021.
- Achieved the ICMAB Best Corporate Award 2021.

### 2023

- 1st Position in Annual Performance Agreement (APA) by the Ministry of Finance.
- Achieved the ICMAB Best Corporate Award 2022.
- Achieved ICAB National Award for Best Presented Annual Report 2022.
- Achieved South Asian Federation of Accountants (SAFA) Best Presented Annual Report Award 2022.



## LIST OF CHAIRMANS

Sl.	Managing Director and Chairman, Sonali Bank	Tenure
01	Mr. G. M. Chowdhury	29.03.1972 – 26.03.1973
02	Mr. A. K. N. Ahmed	27.03.1973 – 17.11.1974
03	Mr. S. A. Chowdhury (Current Charge)	18.11.1974 – 24.01.1975
04	Mr. K. A. Rashid	25.01.1975 – 12.03.1981
Sl.	Chairman, Board of Directors, Sonali Bank	Tenure
01	Mr. A. M. Zahiruddin Khan (MP)	15.04.1981 – 31.03.1982
02	Mr. S. A. Khair	19.05.1982 – 04.12.1985
03	Mr. Chowdhury A. K. M. Aminul Haque	14.01.1986 – 30.03.1986
04	Mr. Keramat Ali	20.04.1986 – 09.04.1989
05	Major General (Retd.) M. Shamsul Haque (MP)	23.04.1989 – 24.05.1990
06	Mr. Md. Abdur Rahim (MP)	04.06.1990 – 25.11.1990
07	Mr. Md. Akhtar Ali	26.12.1990 – 30.06.1991
08	Mr. Iqbal Mahmud	04.08.1991 – 12.02.1996
09	Mr. A. N. M. Eusuf	28.02.1996 – 06.08.1996
10	Mr. M. Asafuddowlah	03.09.1996 – 03.08.1998
11	Mr. Mohammed Farashuddin	08.09.1998 – 18.11.1998
12	Mr. A. I. Aminul Islam	14.12.1998 – 14.06.2000
13	Mr. Muhammed Ali	27.06.2000 – 31.07.2001
14	Professor Dr. Amirul Islam Chowdhury	09.08.2001 – 07.08.2002
15	Mr. B. M. M. Mozharul Huq, NDC	12.08.2002 – 20.04.2003
16	Professor Mahbub Ullah	22.08.2003 – 19.04.2006
17	Mr. A. B. Mirza Md. AzizulIslam	19.04.2006 – 12.12.2006
18	Mr. Ali Imam Majumder	14.12.2006 – 16.11.2007
Sl.	Chairman, Board of Directors, Sonali Bank Limited	Tenure
01	Mr. Ali Imam Majumder	17.11.2007 – 09.09.2009
02	Mr. Quazi Baharul Islam	14.09.2009 – 27.12.2012
03	Dr. A H M Habibur Rahman	27.12.2012 – 19.04.2015
04	Mr. Md. Fazle Kabir	05.05.2015 – 20.03.2016
05	Mr. Mohammad Muslim Chowdhury, Chairman (Acting)	21.03.2016 – 25.07.2016
06	Mr. Md. Ashraful Moqbul	26.07.2016 – 30.07.2019
07	Mr. Ziaul Hasan Siddiqui	22.08.2019 – 21.08.2022
08	Mr. Ziaul Hasan Siddiqui	31.08.2022 – Till Date

# CHIEF EXECUTIVE OFFICERS OF SBPLC

Sl.	Name	Designation	Tenure
<b>Administrators / Managing Directors of Sonali Bank</b>			
01	Mr. M. Fazlur Rahman	Administrator	16.12.1971 - 28.03.1972
02	Mr. G. M. Chowdhury	Managing Director	29.03.1972 – 26.03.1973
03	Mr. A. K. N. Ahmed	Managing Director	27.03.1973 – 17.11.1974
04	Mr. S. A. Chowdhury (Current Charge)	Managing Director	18.11.1974 – 24.01.1975
05	Mr. K. A. Rashid	Managing Director	25.01.1975 – 02.06.1979
06	Mr. S. A. Chowdhury (Current Charge)	Managing Director	05.06.1979 – 31.07.1979
07	Mr. K. A. Rashid	Managing Director	01.08.1979 – 12.03.1981
08	Mr. Abul Hashem (Current Charge)	Managing Director	13.03.1981 – 02.05.1981
09	Mr. M. Ijadur Rahman	Managing Director	03.05.1981 – 05.09.1983
10	Mr. Lutfar Rahman Sarker	Managing Director	06.09.1983 – 01.01.1985
11	Mr. Ashraful Haque	Managing Director	02.01.1985 - 31.07.1986
12	Mr. Shah Md. Afanur (Current Charge)	Managing Director	01.08.1983 - 09.08.1986
13	Mr. A. A. Qureshi	Managing Director	10.08.1986 - 01.10.1988
14	Mr. M.M.Nurul Haque (Current Charge)	Managing Director	02.10.1988 - 18.04.1989
15	Mr. M. Ahsanul Haque	Managing Director	19.04.1989 – 01.08.1996
16	Mr. Kh.Monjur Murshid (Current Charge)	Managing Director	02.08.1996 - 02.08.1996
17	Mr. A. Q. Siddiqui	Managing Director	03.08.1996 – 18.02.1997
18	Mr. Khandkar Ibrahim Khaled	Managing Director	18.02.1997 – 03.11.1997
19	Mr. Mahbubur Rahman Khan	Managing Director	03.11.1997 – 02.11.1999
20	Mr. Mahammad Hussain	Managing Director	03.11.1999 – 02.01.2000
21	Mr. Md. Yusuf Ali Hawlader (Acting)	Managing Director	03.01.2000 – 05.01.2000
22	Mr. Md. Enamul Haque Choudhury	Managing Director	06.01.2000 – 15.05.2001
23	Mr. S. A. Chowdhury	Managing Director	16.05.2001 - 12.11.2001
24	Mr. Rabiul Hossain	Managing Director	12.11.2001 – 08.07.2004
25	Mr. M. Tahmilur Rahman	Managing Director	09.07.2004 – 16.11.2006
26	Mr. Md. Amanullah (Additional)	Managing Director	17.11.2006 – 16.12.2006
27	Mr. S. M. Aminur Rahman	Managing Director	17.12.2006 – 14.11.2007
<b>CEO &amp; Managing Directors of Sonali Bank Limited</b>			
01	Mr. S. M. Aminur Rahman	Managing Director & CEO	15.11.2007 – 25.01.2008
02	Mr. Mohammad Humayun Kabir(Additional)	Managing Director & CEO	26.01.2008 - 27.01.2008
03	Mr. S. A. Chowdhury	Managing Director & CEO	28.01.2008 – 27.01.2010
04	Mr. Kazi Fakhru Islam (Additional)	Managing Director & CEO	28.01.2010 – 19.05.2010
05	Mr. Mohammad Humayun Kabir	Managing Director & CEO	20.05.2010 – 19.05.2012
06	Mr. Mohammad Atiqur Rahman (Additional)	Managing Director & CEO	20.05.2012 – 16.06.2012
07	Mr. Pradip Kumar Dutta	Managing Director & CEO	17.06.2012 - 16.06.2016
08	Mr. Ataur Rahman Prodhan (Additional)	Managing Director & CEO	17.06.2016 – 23.08.2016
09	Mr. Md. Obayed Ullah Al Masud	CEO & Managing Director	24.08.2016- 23.08.2019
10	Mr. Md. Ataur Rahman Prodhan	CEO & Managing Director	28.08.2019- 27.08.2022
11	Mr. Md. Afzal Karim	Chief Executive Officer	28.08.2022-Till Date



# SONALI BANK PLC AT A GLANCE

(Tk. in Million)

Year	Deposit	Loans and Advances	Classified Loans	Import	Export	Foreign remittance	Operating Profit	Net Profit	Capital Adequacy Ratio	Manpower (Officer)	Manpower (Staff)	No of Branches	Authorized Capital	Paid up Capital
2023	1506184	1008053	133410	467313	20215	86313	38462	6515	10.07	16768	1489	1232	60000	45300
2022	1420363	846430	125537	436769	25988	109210	23823	3710	10.05	15806	1736	1231	60000	45300
2021	1350816	690597	119585	314539	32114	125264	20904	3457	10.04	16288	1912	1229	60000	45300
2020	1258786	586233	107674	165662	25173	129056	21527	3234	10.02	16738	2180	1226	60000	45300
2019	1158788	551026	111994	255965	25666	111483	17100	2710	10.09	17245	2364	1224	60000	45300
2018	1097666	464166	121883	257020	32503	102781	20257	2264	10.10	14671	2600	1215	60000	45300
2017	1064311	423218	149302	1155300	28494	82292	11955	7092	10.35	15308	2993	1211	60000	41300
2016	1031608	384538	109115	134328	36882	105922	4251	1516	10.33	18793	1410	1209	60000	38300
2015	866012	346346	86849	200599	45432	124798	8651	587	10.08	19401	2699	1207	60000	38300
2014	778043	337554	86437	300143	63525	127652	8547	6055	12.24	19554	2892	1204	60000	31200
2013	685895	343451	103769	195892	62967	132862	2971	3580	7.59	19653	3237	1203	20000	11250
2012	599294	378147	125975	287288	87408	116866	11036	(24959)	(0.94)	20088	3295	1200	20000	11250
2011	533192	345991	61588	307479	80878	101538	12391	9957	12.60	18596	3342	1196	20000	11250
2010	478134	286098	68315	164043	74143	104378	8489	(975)	10.80	17989	2851	1187	20000	9000
2009	406152	254023	69834	96864	64442	102609	2311	3490	14.60	18091	3415	1183	20000	9000
2008	364386	231167	72677	151465	79390	103445	1617	2311	12.61	11507	10332	1182	20000	9000
2007	328997	206348	92014	76497	78046	92178	4247	974	12.47	11769	10773	1183	10000	9000
2006	302303	241029	58901	67763	79695	98449	3006	(36276)	(16.32)	12118	11155	1183	10000	5000
2005	277079	227001	51126	118528	64092	75482	3964	208	4.06	12380	11553	1183	10000	3272
2004	252234	168283	47654	85239	57213	76680	953	158	4.65	12732	11718	1186	10000	3272
2003	230339	155198	49664	52577	47907	65535	540	106	5.08	12260	12455	1186	10000	3272
2002	222222	156113	52863	52940	41503	66098	910	159	5.07	12380	12857	1221	10000	3272
2001	215541	141993	54399	41419	43809	50090	491	82	5.02	12728	13025	1291	10000	3272
2000	197381	133281	51507	50822	44211	47935	797	132	-	12171	13875	1293	10000	3272



(Tk. in Million)

Year	Deposit	Loans and Advances	Classified Loans	Import	Export	Foreign remittance	Operating Profit	Net Profit	Capital Adequacy Ratio	Manpower (Officer)	Manpower (Staff)	No of Branches	Authorized Capital	Paid up Capital
1999	169373	123563	57761	35276	38958	41303	126	126	-	11990	14065	1306	10000	3272
1998	151707	94441	47112	34271	36828	29793	102	102	-	12061	14457	1311	10000	3272
1997	136062	85451	39009	32040	33158	24092	132	132	-	11629	14496	1313	10000	3272
1996	123835	76116	30867	29505	26284	19810	248	248	-	8716	17527	1313	10000	3272
1995	110833	65830	25081	41872	20998	19781	716	716	-	8667	17551	1310	10000	3272
1994	101411	53893	21245	28368	18818	18809	613	613	-	8736	16941	1307	10000	3272
1993	84685	53631	21600	13136	12140	15385	20	20	-	8149	17487	1303	10000	3272
1992	76678	48693	17567	13294	10557	14984	45	45	-	8285	16477	1300	10000	2427
1991	68766	45218	11971	12234	10668	13756	17	17	-	7661	17450	1296	10000	2427
1990	57392	44311	-	16980	12559	13180	51	51	-	7608	17650	1291	10000	2427
1989	52214	41868	-	20190	11335	11846	52	52	-	7480	18222	1285	200	55
1988	45795	35277	-	17271	9703	11305	160	160	-	7337	18507	1276	200	55
1987	39629	29808	-	16563	7531	11356	164	164	-	7148	18441	1262	200	55
1986	35572	29272	-	14465	6835	10300	459	459	-	7363	18522	1254	200	55
1985	34576	27541	-	13514	7290	8501	499	499	-	6080	19191	1245	200	55
1984	27031	22123	-	9721	6151	9081	552	552	-	6099	18321	1233	200	30
1983	20497	17011	-	9796	5841	11022	505	505	-	5253	16084	1214	50	30
1982	15961	16832	-	9432	5675	8343	481	481	-	3931	13776	1055	50	30
1981	11927	11856	-	8182	4701	5101	232	232	-	3947	13940	1031	50	30
1980	10967	9626	-	10926	4648	4206	177	177	-	18183	-	1011	50	30
1979	8388	6756	-	7908	4051	5773	96	96	-	13481	-	843	50	30
1978	5996	4833	-	3632	3363	3885	64	64	-	11744	-	709	50	30
1977	4662	3625	-	2951	2336	1805	98	98	-	10135	-	600	50	30
1976	3844	2419	-	2175	1649	777	91	91	-	8556	-	450	50	30
1975	3329	2151	-	2741	912	442	97	81	-	6989	-	400	50	30
1974	2278	1677	-	2163	663	189	40	31	-	6294	-	359	50	30
1973	2103	1290	-	703	525	216	25	21	-	5760	-	306	50	30
1972	1731	854	-	43	22	-	05	02	-	4708	-	274	50	20

# BOARD OF DIRECTORS



Professor Dr. Mohammad Kaykobad  
Director

Mr. Molla Abdul Wadud  
Director

Dr. Abul Kalam Azad  
Director

Mr. Md. Afzal Karim  
Chief Executive Officer

Mr. Ziaul Hasan Siddiqui  
Chairman





Mr. A.B.M. Ruhul Azad  
Director

Mr. Gopal Chandra Ghosh  
Director

Dr. Md. Matiur Rahman  
Director

Dr. Daulatunnaheer Khanam  
Director

Mr. Tauhidul Islam  
Company Secretary



## COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS

### Executive Committee

Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. Ziaul Hasan Siddiqui	Chairman	Chairman
2	Mr. A.B.M Ruhul Azad	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Mr. Md. Afzal Karim	Chief Executive Officer	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary

### Audit Committee

Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. Gopal Chandra Ghosh	Director	Chairman
2	Dr. Daulatunnaheer Khanam	Director	Member
3	Professor Dr. Mohammad Kaykobad	Director	Member
4	Dr. Md. Matiur Rahman	Director	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary

### Risk Management Committee

Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. A.B.M Ruhul Azad	Director	Chairman
2	Dr. Daulatunnaheer Khanam	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Professor Dr. Mohammad Kaykobad	Director	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary

### Composition of Shariah Supervisory Committee

Sl.	Name	Status with the Committee
1	Professor Dr. Muhammad Abdur Rashid	Chairman
2	Mr. Molla Abdul Wadud	Member
3	Mr. Md. Afzal Karim	Member
4	Sanchia Binte Ali	Member
5	Mr. Md. Abdul Awwal Sarkar	Member
6	Mufti Mohammad Muhibbullahil Bakee	Member
7	Dr. Md. Ruhul Amin Rabbani	Member

## EXECUTIVE COMMITTEE



Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. Ziaul Hasan Siddiqui	Chairman	Chairman
2	Mr. A.B.M Ruhul Azad	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Mr. Md. Afzal Karim	Chief Executive Officer	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary





## AUDIT COMMITTEE



Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. Gopal Chandra Ghosh	Director	Chairman
2	Dr. Daulatunnaheer Khanam	Director	Member
3	Professor Dr. Mohammad Kaykobad	Director	Member
4	Dr. Md. Matiur Rahman	Director	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary

# RISK MANAGEMENT COMMITTEE



Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. A.B.M Ruhul Azad	Director	Chairman
2	Dr. Daulatunnaher Khanam	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Professor Dr. Mohammad Kaykobad	Director	Member
5	Mr. Tauhidul Islam	Company Secretary	Secretary



**Ziaul Hasan Siddiqui**  
Chairman

Mr. Ziaul Hasan Siddiqui joined as Chairman of the Board of Directors of Sonali Bank PLC on 22 August, 2019. He is the former Deputy Governor of Bangladesh Bank.

Mr. Ziaul Hasan Siddiqui has track-record of successfully developing customized financial and management strategies to meet the needs of bank on the basis of continuous analysis of economic trends. He has strong ability to quickly understand an organization; evaluate business and investment opportunities prevailing in the market and leverage those based on organizational strengths. He is equally savvy to ensure business growth and diversification.


Mr. Siddiqui has highly successful and results-driven exposure in the financial sector with more than 35 years of comprehensive versatile Central Bank experience. Mr. Siddiqui started his career with Bangladesh Bank in 1976. He served as Deputy Governor of Bangladesh Bank for more than 5 years with specialization in monetary policy, foreign exchange policy and reserve management. He also served as Head of Financial Intelligence Unit (FIU) of Bangladesh tasked with the responsibility of upgrading Anti Money Laundering (AML) regime to international standard and formulating strategies for Combating Financing of Terrorism (CFT). He played a key role in making Taka Convertible for current account transaction, moving from fixed to floating exchange regime, sovereign rating of Bangladesh and drafting the Guidelines for Foreign Exchange Transaction.

He was the Managing Director of Security Printing Press Corporation Bangladesh Ltd. and a member of the APG Steering Committee representing South Asian Countries. He also acted as the Chairman of Bangladesh Commerce Bank

Ltd., Board member of Karma Sangsthan Bank Ltd. and AB Bank Ltd. He was an advisor to Prime Bank Limited and was an independent director of Union Capital Ltd., Summit Power Ltd., and Summit Purbanchal Power Co. Ltd. Before joining as Chairman of Sonali Bank Limited, Mr Siddiqui was CEO of IOF (IGW Operators Forum). He taught Microeconomics, Macroeconomics, Financial Institutions and Markets at BRAC University, Northern University, University of Asia Pacific and Australian Catholic University in Sydney. He also lectured at Bangladesh Public Administration Training Centre, Defence Services Command and Staff College and National Defence College.

Mr. Siddiqui obtained his MPA (Masters in Public Administration) degree from Harvard University (USA) and MA degree in Economics from Dhaka University. He enhanced his professional expertise by participating in a number of foreign training courses including ones from Ohio State University, World Bank, IMF and ADB. Besides having professional diploma in Banking (DAIBB), Mr. Siddiqui has completed Training and Assessment Certificate Course from Australia.

Late Rahim Uddin Siddiqui, father of Mr. Siddiqui was a renowned Journalist of many prominent National Dailies of the country, including the Daily Azad, Ittefaq, Millat etc and died a premature death while working as a class one gazetted officer (information officer). Late Julekha Siddiqui, mother of Mr. Siddiqui was a homemaker. Mr. Siddiqui's wife Mrs. Bilu Siddiqui, is a Grade-A singer of Bangladesh Betar and BTB. She also performs in different TV channels. Mr. Siddiqui is blessed with a daughter and a son. Both of them live in Australia.



**A.B.M. Ruhul Azad**  
Director



Md. A.B.M.Ruhul Azad was appointed as a Director of the Board of Directors, Sonali Bank PLC on 15 June, 2021. He is the Chairman of the Risk Management Committee and an active member of Executive Committee of the Board of Directors of Sonali Bank PLC. He was the former Additional Secretary of Financial Institutions Division of Ministry of Finance, Government of the People's Republic of Bangladesh.

Mr. Azad is respected for his innovative ideas, concepts and various challenging endeavors in Management & Public Administration. Mr. Azad enjoyed various positions at the national level such as Additional Secretary of Ministry of Youth and Sports, Director of Bangladesh Krira Shikkha Pratisthan (BKSP), Deputy Director of National Housing Authority (NHA) and Deputy Secretary, Ministry of Industries.

A. B. M Ruhul Azad is a career Civil Servant and started his career of as an officer of BCS 8th Batch (1986). The first date of his joining in the service was 20 December 1989. During the early stage of his career Mr. Azad worked in different position of Bangladesh Ansar. In 2006, Mr. Azad was appointed as the Deputy Secretary of Ministry of Public Administration. He

was promoted as Joint Secretary in 2013 and promoted as Additional Secretary in 2017.

Mr. Azad obtained his B.Sc. (Honors) degree in Agricultural Science from Sher-E-Bangla Agricultural University, Dhaka. He also obtained MSS degree in Government and Politics.

Mr. Azad has participated in different international conferences and meetings as a member of Bangladesh delegation. Mr. Azad had the opportunity to participate various training, workshop and seminar held in different countries of the world such as India, South Korea, Singapore, Thailand, Vietnam, China, Netherlands, Austria, Belgium, Switzerland, France, Turkey, Italy and USA. He also completed training program on "Public Administration Development Program on Public Policy, Service Delivery and Negotiations" from Duke University, North Carolina, USA. He has a special training on Intellectual Property Right System.

A. B. M Ruhul Azad was born on 1st January, 1963 in a respectable muslim family in the District of Narsingdi. He is married to Ms. Mirza Morsheda Mahbub. They are blessed with two sons.



**Dr. Daulatunnaheer Khanam**  
Director

Dr. Daulatunnaheer Khanam has been Director of Sonali Bank PLC since January 13, 2019. Prior to this, she was the Deputy Managing Director of Bangladesh House Building Finance Corporation.

Dr. Khanam started her banking career as Senior Officer in Bangladesh Krishi Bank in 1984. Right from the beginning she applied herself to excel as a professional banker. As a result, she rose steadily through ranks to become the Deputy Managing Director in 2018. During her long career, she held various important positions in the bank.

Dr. Khanam has a distinguished academic career. She graduated from Jahangirnagar University with honours in Economics in 1981 and completed her MSc. in 1983 from the same University. One year after she had joined BKB, she received a scholarship of the Indian Government for Ph.D in Economics in Banaras Hindu University, Banarasi, India. Her dissertation topic was 'Role of Institutional Finance in Agricultural Development of Bangladesh.' She was awarded Ph.D degree in 1990.

Dr. Khanam took part in international training programs, workshops and seminars in USA, UK, Japan, Malaysia, Singapore, Thailand, Tunisia and Turkey. She participated in many training programs at home as well.

Dr. Khanam authored important text books of Economics for Higher Secondary students and Bangladesh Studies for graduate students that have become very popular among the students and teachers. She has serious publications to her credit on various economic topics in prestigious journals at home and abroad.

Dr. Khanam is a life member of Bangladesh Economic Association and Economic Association of Jahangirnagar University and Associate member of Bangladesh Society for Training & Development Center, Dhaka.

She was born in a respectable Muslim family in 1959 in the district of Kishoregonj. She is married to Mr. Md. Shamsul Kabir Khan and is blessed with two daughters and one son.





**Molla Abdul Wadud**  
Director



Mr. Molla Abdul Wadud joined as a Director of Sonali Bank PLC on 30 July, 2019. He is the member of the Executive Committee and Risk Management Committee of the Board of Directors of Sonali Bank PLC. He has been playing important role in improving the activities of Islami Banking of the Bank as a member of Shariah Supervisory Committee. He is the former General Manager and Company Secretary of Bakhrabad Gas Distribution Company Limited (BGDCL).

Mr. Molla Abdul Wadud has highly successful and results driven exposure in the Gas sector. He is respected for his innovative ideas, concepts and various challenging endeavors in the Gas sector of Bangladesh. He has more Administration. He has exceptional ability of organizing by ensuing coherent and integrated management atmosphere. He has shown his prudence in drafting cases of the company. He was also served as compliance standard.

Mr. Molla Abdul Wadud started his career in Bakhrabad Gas Distribution Company Limited in 1985. During 32 years tenure of

professional experience in gas sector, he worked as Secretariat officer, Deputy Manager, Manager, Deputy General Manager, Company Secretary and General Manager of Bakhrabad Gas Distribution Company Limited (BGDCL).

Mr. Molla Abdul Wadud completed his graduation in Commerce from the University of Chittagong. Along with graduation, he also obtained LL.B. degree from the same University. He also completed Masters in commerce from Dhaka University. He enhanced his professional expertise by participating in a number of in-country and foreign training courses during his career including Integrity Management in Organisations, Training of trainers etc. He visited Malaysia, Thailand and Saudi Arabia for the purpose of training and religious prayers.

Mr. Wadud, Son of Late Shamsul Haque Molla and Meherun Nessa Khanom, was born in Narsingdi on 02 June, 1958. He is married with Mrs. Mahinor Akter Chowdhury and blessed with two daughters.



**Professor Dr. Mohammad Kaykobad**  
Director

Professor Dr. Mohammad Kaykobad was appointed as a Director of the Board of Directors, Sonali Bank PLC on 25 August, 2020. He received M.S.(Hons.) in Engineering from OMEI, now Odessa State Maritime University, in 1979. In 1982 he received an M.Eng. Degree from AIT, Thailand, and a Ph.D from the Flinders University of South Australia in 1988. Dr. Kaykobad is a Fellow of Bangladesh Academy of Sciences(BAS).

Dr. Kaykobad was a Professor at CSE Department, BUET since 1997 and served as its Head during 1996-1999. He served as Dean of the Faculty of EEE, BUET for two years. He is now a distinguished Professor, CSE Department, BRAC University. Dr. Kaykobad also served as a professor at CSE Department, Kyung Hee University, South Korea and at North South University (NSU), Bangladesh.

Dr. Kaykobad has published over 50 research articles in international journals of repute. He authored, co-authored or edited 15 books. Many of these books are for inspiring young students develop either programming or mathematics skill or for developing patriotism. He was a guest co-editor of the proceedings of International Conference on Computer and Information Technology (ICCIT 2009) published by Academy Publisher.

He was a co-chair of the workshop WALCOM, 2016 held at Kathmandu, proceedings of which was published by the famous publisher Springer. He is also a coeditor of the book on "Technical Challenges and Design Issues in Bengali Language Processing". Professor Md. Zafar Iqbal and he were entrusted with the responsibility of editing/ rewriting 6 text books of SSC level by the Ministry of Education.

Dr. Kaykobad was the Organizing Chair of the first ever International Computer conference ICCIT held in the soil of Bangladesh. He was also the Chair of the Steering Committee for Workshop on Algorithms (WALCOM). He is a frequent column writer in National Dailies authoring over 400 articles, most of which are related to education of the country. He has been one of the pioneers in introducing Mathematics Olympiad, Olympiad in Informatics and Science Olympiad in

Bangladesh. He has been leading Bangladesh IOI team since 2008 from which Bangladesh received 22 medals including 4 silver medals. He was the Chief Judge of IIT Kanpur Asia Region Site of ICPC in 2010, 2011 and 2013. He received the outstanding coach award of ICPC in 2002 at Honolulu, Hawaii, only Senior Coach award recipient at the World Finals of ICPC held at St. Petersburg, Russia in 2013, and ICPC Foundation Life time coach award in 2019 at Porto, Portugal. He was also awarded a gold medal by Bangladesh Physics Olympiad for his contributions to Olympiad movement. Dr. Kaykobad was recognized as distinguished alumnus in 2008 by his alma mater The Flinders University of South Australia. He was invited in the prestigious Heidelberg Laureate Forum, 2014, and participated there. Dr. Kaykobad is a frequent visitor of schools, colleges and universities of the capital and outside.

Dr. Kaykobad was a Visiting Professor at the CSE Department, the Chinese University of Hong Kong, at Kyung Hee University, Korea, ANU and Monash University, Australia and Amritapuri University, India. In year 2005 the President of the country presented him with a Gold Medal awarded by Bangladesh Computer Society for his contribution to computer programming culture in the country. In year 2006 he won BAS Gold Medal for physical sciences in the senior group which was awarded by the Prime Minister of the country. Dr. Kaykobad is a member of the Executive Council of Bangla Academy.

Dr. Kaykobad has been playing active role in the computerization of both public and private enterprises. He worked as a Director of Dhaka and Chittagong Stock Exchanges for many years. Currently he is an independent director of Dhaka Stock Exchange. Dr. Kaykobad is a member of Academic Council and Syndicate of several universities. Dr. Kaykobad was also member of Investigation Team of multimillion dollar cyber heist from Bangladesh Bank, and was the convener of Administrative team constituted by the Government to investigate into Question leaking of public examinations.

Dr. Kaykobad was born on 1 May, 1954 at village Jabra, District Manikganj. He is married to Saleha Sultana Kaykobad and has two sons.



**Dr. Md. Matiur Rahman**  
Director

Dr. Md. Matiur Rahman, Member, Customs Excise & VAT Appellate Tribunal was appointed as a Director of Board of Directors of Sonali Bank PLC on 10 February 2022. He is the member of the Audit Committee of the Board of Directors of Sonali Bank PLC.

He has more than 29 (twenty nine) years of first-hand experience in Customs and VAT. During this time, he developed in-depth knowledge in Customs and VAT laws and regulations. He has more interest in Capital market, artificial intelligence & modernization and has developed thorough knowledge and skills in that sector.

Dr. Matiur started his first job with Palli Karma Shahayak Foundation (PKSF) in 1990 as Deputy Manager Operation. There he gained vast knowledge and expertise on rural development and poverty alleviation. He also worked with CCI&E and EPB, where he gained knowledge on IRC, ERC, GSP regulations etc. In the department of VAT and Excise, he worked at VAT wing, Land Customs, Sea Customs, VAT Accounting System, Risk Profiling, Audit, Post Clearance Audit, Investigation and Intelligence Work, Bonded Warehouse Management etc.

Dr. Matiur has a distinguished academic career. He graduated from the University of Dhaka in Finance and completed his masters from the same university. He stood 1st class 1st in merit position with academic result. He completed his MBA Degree with major in Finance from the same university. He also did his PhD under a distant learning program from Preston University, USA, where the thesis topic was 'Individual Attitude of Shareholders in Respect of Dhaka Stock Exchange'.

Dr. Matiur took part in different training sessions, both at home and abroad, on VAT accounting, Customs Modernization, Customs Automation, Post Clearance Audit, VAT Audit etc. In PKSF, he had an extensive eight months training on Poverty Alleviation.

He was born in a respectable Muslim family in 1966 in the district of Barishal. He is married to Mrs. Layla Kaniz. They are blessed with one son and one daughter.



**Dr. Abul Kalam Azad**  
Director

Dr. Abul Kalam Azad was appointed as Director of the Board of Director, Sonali Bank PLC on 05 September 2022. Mr. Abdul Kalam Azad has accumulated an extensive service experience spanning over 33 years, primarily within Bangladesh Bank. During this tenure, he served as an Executive Director for an impressive period of 4 years and 11 months. Before joining Bangladesh Bank, he worked as a senior officer at Janata Bank Ltd for 5 months and contributed his expertise to the Bangladesh Red Crescent Society for 2 years and 8 months. His diverse professional background showcases his extensive knowledge and dedication to the field.

Dr. Abul Kalam Azad boasts an impressive academic profile, highlighted by his notable achievements and qualifications. He obtained his Ph.D. in Finance from the esteemed University of Dhaka in 2007, where his research focused on "Financial Market Development in Bangladesh: Current Strategies and Options for the Future". Prior to that, he completed his M.Phil. in International Finance at the prestigious University of Glasgow in the United Kingdom in 1998, under the distinguished Bank of England Fellowship. He obtained B.Com.(Hon's) and M.Com. in Finance from the Faculty of Business Studies, University of Dhaka. Furthermore, he also holds the DAIBB qualification, a Diplomaed Associate of the Institute of Bankers, Bangladesh.

Dr. Azad's commitment to professional growth is evident through his active participation in diverse training programs. He attended the prestigious IMF Regional Training Institute in Singapore for enlightening "Exchange Rate Policy Issues" program and engaged in specialized training on "Diaspora & Remittances" at Jonkoping University in Sweden. He also successfully completed comprehensive sessions on World Bank procedures, banking supervision, appropriate technology, treasury management and Basel II implementation. His dedication to knowledge acquisition was further demonstrated through his participation in programs on money laundering prevention and central banking conducted by reputable institutions in Dhaka, Bangkok, and under SEANZA.

Dr. Azad embarked on a journey encompassing diverse destinations including the United Kingdom, Sweden, Germany, Singapore, Malaysia, Thailand, Denmark, and Delhi. His purposeful expedition was driven by the pursuit of official training,

educational and academic enrichment, as well as professional advancement.

Dr. Abul Kalam Azad conducted research on various topics including the importance of migrant remittances for the Bangladesh economy, linking remittances for micro-enterprise development, dynamics and development impacts of migrant workers' remittances, stock market development, foreign exchange market in Bangladesh and management of migrant remittances. His research highlighted the significant role of remittances in Bangladesh's economy, explored the potential for utilizing remittances for micro-enterprise development, analyzed the dynamics of migrant workers' remittances and examined the development of the stock market and foreign exchange market. These studies provided valuable insights into the management and impact of remittances on various sectors in Bangladesh, contributing to the understanding of financial sector development and microfinance opportunities. Dr. Azad played a prominent role in the implementation of the Financial Sector Reform Project in Bangladesh from 1990 to 1996. With his extensive expertise and knowledge, he has made significant contributions in shaping the financial landscape in Bangladesh and has actively contributed to the advancement of the sector through his research and professional endeavors.

Dr. Abul Kalam Azad serves as an adjunct faculty member at several esteemed universities in Bangladesh. He is associated with the University of Dhaka, where he teaches in the departments of Finance, Banking and Insurance, as well as International Business. Additionally, he is a faculty member at Asian University Bangladesh in the Department of Business Studies, State University Bangladesh in the MBA program, Stamford University Bangladesh in the Faculty of Business Studies, and South East University in the Business Studies department. Dr. Azad's diverse academic engagements demonstrate his commitment in sharing knowledge and expertise across multiple educational institutions in Bangladesh.

Dr. Abul Kalam Azad, born on February 5, 1963, in the Feni district of Bangladesh, is the esteemed offspring of the late Mr. Tajul Islam and Mrs. Bibi Moriom.



**Mr. Gopal Chandra Ghosh**  
Director



Mr. Gopal Chandra Ghosh was nominated as the Director of Sonali Bank Limited on March 7, 2023. He is a seasoned professional with 26 years of diverse work experience in various key roles, including Chief Executive officer (CEO), Deputy Managing Director (DMD), Group CFO, Financial Controller, Head of Internal Audit, SOX Project Manager, Corporate Accounting Manager, and ERP Project Manager. Notably, he has spent 10 years working for the France-based Lafarge Group Company.

Mr. Ghosh is a highly accomplished professional with a diverse skill set and extensive expertise in various areas of business management. With a strong background in finance and a keen understanding of organizational dynamics, Mr. Ghosh has proven himself as a valuable asset in driving change and achieving strategic objectives. His exceptional abilities encompass a range of disciplines, including change management, strategy development, financial management, IFRS reporting, budgetary control, internal audit, business process reengineering, ERP implementation (Oracle & SAP), internal control implementation (SOX), and business continuity planning (BCP). With an impressive track record of success, Mr. Ghosh consistently delivers innovative solutions and guides organizations towards growth and excellence.

Mr. Gopal Chandra Ghosh holds an impressive academic background with a focus on accounting. In 1993, he earned a Master of Commerce degree with major in Accounting from the prestigious University of Dhaka with a First Class distinction. Prior to his master's degree, Mr. Ghosh completed his Bachelor of Commerce degree with Honors in Accounting from the same University in 1991, also achieving First Class honors. These educational accomplishments highlight his dedication to his studies and his exceptional academic abilities.

Mr. Ghosh has pursued professional education and attained memberships in renowned accounting organizations, further enhancing his expertise and professional standing. He is honored as a Fellow Chartered Accountant (FCA) by the Institute of Chartered Accountants of Bangladesh (ICAB). Additionally, Mr. Ghosh has achieved the esteemed designation of Fellow Cost & Management Accountant (FCMA) and is a member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He is a Certified Public Accountant (CPA) and holds membership with CPA Australia. With his Master of Commerce degree, Bachelor of Commerce degree, and distinguished certifications as a Certified Public Accountant (CPA), Fellow Chartered Accountant (FCA) and Fellow Cost & Management Accountant (FCMA), he possesses

a deep understanding of accounting principles and practices. His dedication to continuous professional development and commitment to excellence make him a valuable asset in the field of accounting and finance.

Mr. Gopal Chandra Ghosh, a dedicated professional, has accumulated a diverse range of training experiences, solidifying his expertise in various aspects of management and industry regulations. In October 2004, he attended a Business Continuation Planning program by BCP Consultants in Singapore, showcasing his commitment in ensuring uninterrupted business operations.

In January 2005, Mr. Ghosh underwent ERP Standard Training (JDE) conducted by PeopleSoft in KL, Malaysia, equipping him with essential skills in enterprise resource planning. Building on this foundation, he further expanded his knowledge by attending the Sarbanes Oxley Act 2002 program at the SOX Institute in Chicago, USA, in May 2007, enhancing his understanding of financial regulations.

To sharpen his leadership abilities, he participated in the DRIVE (Leadership) program at Lafarge University in Paris, France, in September 2008. This was followed by a Strategy for Managers program by MCE in Brussels, Belgium, in November 2008, enabling him to develop strategic thinking and decision-making skills.

In November 2007, Mr. Gopal Chandra Ghosh further enriched his skill set by attending a Project Management course at XLRI in Jamshedpur, India, enhancing his ability to oversee and execute complex projects with efficiency. Additionally, he pursued training on Quality Management Systems (ISO 9001: 2000 & 19011:2002) through CMC International and Environmental Management Systems (ISO 14001:2004) by Bureau Veritas, showcasing his commitment to ensuring high standards and compliance.

Mr. Gopal Chandra Ghosh, a distinguished individual, born on the 21st of July in the year 1969. Mr. Ghosh is the beloved son of Mr. Chitta Ranjan Ghosh and Mrs. Mira Ghosh. The wisdom and guidance imparted by his parents have shaped him into the remarkable individual he is today. Mr. Gopal Chandra Ghosh, with his illustrious name, family heritage, and linguistic prowess, embodies a life shaped by a tapestry of experiences, rich in cultural heritage, and guided by love and commitment. He is a testament to the beauty of individuality and the power of connection.





**Mr. Md. Afzal Karim**  
Chief Executive Officer

Mr. Md. Afzal Karim has been Chief Executive Officer of Sonali Bank PLC since August 28, 2022. Prior to this, he was Managing Director of Bangladesh House Building Finance Corporation (BHBFC), Formerly he held the position of Deputy Managing Director of Sonali Bank PLC and Bangladesh Krishi Bank respectively. He was appointed to these positions by the consent of Government of Bangladesh.

Mr. Karim was only rewarded the Integrity Award among all MD's and CEO's of Banks and Financial Institutions of Bangladesh for FY 2021-2022 in recognition of his efficiency, honesty and integrity by the Financial Institutions Division, Ministry of Finance.

Mr. Afzal Karim is a man with distinctive vision, dynamism, commitment & innovative ideas. He also has an illustrious career with 35 years of diversified experience in banking and other organizations. He joined at Bangladesh House Building Finance Corporation (BHBFC) as Senior Principal Officer in 1995. Prior to his joining at BHBFC he had a variety of responsible positions for eight years in four other domestic and international businesses including one government institutions. He is ISSB (Inter Service Selection Board) qualified (EME-06, Board-621, EME-8A/2) in 1987 for Commissioned Officer (Captain) at Bangladesh Army, but finally he developed his carrier in Banking Sector.

Mr. Karim graduated from Khulna University of Engineering and Technology (KUET) with BSc. in Mechanical Engineering. He also obtained Post Graduate Diploma Degree in Industrial Management (PGDIM) from Bangladesh Institute of Management (BIM) and MBA (Major in Finance & Banking) from Northern University, Bangladesh with distinction. He took part in numerous training courses, seminars and workshops

on banking that were held at home and abroad and visited several countries including USA, Singapore, Thailand, Malaysia, Indonesia, Italy, Turkey and India.

A profound philanthropist, Mr. Karim is engaged in many humanitarian activities. He was born in the district of Barishal in 1964. His hobby is travelling, swimming and reading books.

Mr. Karim also holds the following Ex-Officio positions at home and abroad:

**Chairman:**

- Padma Bank PLC.
- Bangladesh Foreign Exchange Dealers Association (BAFEDA)
- Primary Dealers Bangladesh Limited (PDBL)
- Sonali Investment Limited.
- Sonali Intellect Limited.

**Vice-President:**

- Institute of Bankers, Bangladesh (IBB)

**Director:**

- Sonali Exchange Co Inc., New York
- Investment Corporation of Bangladesh (ICB)
- Central Depository Bangladesh Limited (CDBL)
- Industrial and Infrastructure Development Finance Company Limited (IIDFC).

**Member:**

- Governing Board, Bangladesh Institute of Bank Management (BIBM).

## CHIEF EXECUTIVE OFFICER



**MR. MD. AFZAL KARIM**  
Chief Executive Officer

## DEPUTY MANAGING DIRECTORS



**SANCHIA BINTE ALI**



**MIR MOFAZZUL HOSSAIN**



**SUBHASH CHANDRA DAS FCA, FCMA**



**KAZI MD. WAHIDUL ISLAM**



**PARSOMA ALAM**  
Transferred to Rupali Bank  
PLC on 25.04.2024



**SHAMIM UDDIN AHMED**  
Joined on 28.04.2024



**MD. ABU SAYED**  
Promoted and Joined  
on 15.04.2024



## GENERAL MANAGERS



MD. REZAUL KARIM



TAUHIDUL ISLAM



MD. ABDUL QUDDUS



MIR HASAN MAHAMMAD ZAHID



A.K.M. SALIM AHMED



MD. MONIRUZZAMAN



MD. ALI ASHRAF ABU TAHER



MD. NURUN NABI



MD. ZAMAN MOLLA



## GENERAL MANAGERS



KHOKON CHANDRA BISWAS



GOPAL CHANDRA GOLDER



GIAS UDDIN MAHMOOD

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MD. RASHIDUL ISLAM



MD. SAFAYAT HOSSAIN PATWARY



MD. RAFIQUUL ISLAM

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MD. NAZRUL ISLAM



ASHRAFUL HAIDER CHOWDHURY



KAZI MD. MOFIZUL ISLAM



## GENERAL MANAGERS



MD. MIZANUR RAHMAN MAZUMDER



MD. SHAHJAHAN



MD. AMINUL ISLAM



MOHAMMAD MOHIUDDIN BHUIYAN



SHAHIDA KHANAM



MD. SHAFIQUK ISLAM



ZAHIDUL ISLAM MOLLAH



MD. ARSHAD HOSSAIN



MD. SHAJAHAN

# GENERAL MANAGERS



MD. SORIAT ULLAH



MD. MUSA KHAN



MOHAMMAD IQBAL KABIR



NAIMA AKHTER



MD.SAIFUL AZIZ



MD. DELOWER HOSSAIN  
Chief Engineer



IMRAN AHMED  
Chief Audit Officer  
(Tenure ended on 07.02.2024)



MOHAMMAD REZWAN AL  
BAKHTIAR (CITO)  
Chief Information Technology Officer



MD. BAREKUZZAMAN  
Chief Law Officer



MD IQBAL HOSSAIN  
ACMA, CFA, FRM  
Chief Financial Officer (CFO)



## DEPUTY GENERAL MANAGERS

Sl.	Name
1	MR. MD. GOLAM SIDDIQUE
2	MR. MUNSHI ZAHIDUR RASHID
3	MS. SHAHNAZ BEGUM
4	MR. MOHAMMAD MONOARUL ISLAM
5	MR. MOHD. RABIUL ALAM
6	MR. MD. MANIR HOSSAIN
7	MS. UMME KULSUM
8	MS. BITHI AKTER
9	MR. MD. TANGIMUL ISLAM
10	MR. MOHAMMED ISMAIL
11	MS. RAWSHAN JAHAN
12	MS. AKLIMA ISLAM
13	MR. JAHANGIR ALAM
14	MR. MD. YAKUB MAZUMDER
15	MR. MOHAMMAD FAZLUL KABIR
16	MR. MD. ABDUL BAREK CHOWDHURY
17	MR. MD. ZAHID IQBAL
18	MR. MD. SARWAR ABEDIN
19	MR. MD. ABDUR RAZZAQUE
20	MR. MD. SHAHADAT HOSSAIN
21	MR. MOHAMMAD FOORKAN
22	MR. MD. ATIQRUR RAHMAN
23	MR. MD. REZWANUL ISLAM
24	MR. MUHAMMAD MONIRUZZAMAN
25	MR. MD. MAHTAB HOSSAIN
26	MR. MOHAMMAD YASIN
27	MR. MD. SHAH ALAM
28	MR. MD. EMRAN ULLAH
29	MR. GOURNITAI BHADRA
30	MS. PRANATI RANI DAS
31	MR. SYED MD. TOWHIDUL HAQUE
32	MR. MD. NAZRUL ISLAM
33	MR. NIZAM UDDIN BHUIYAN
34	MR. SAMIR KUMAR BISWAS
35	MR. MD. RAFIQUUL ISLAM
36	MR. MOHAMMAD SHAHBIR
37	MR. SK. SHAHIDUL ISLAM
38	MR. MD. SHAWKAT ZAMAN
39	MR. MD. FAKRUL ISLAM
40	MR. MD. MAHMUDUL HAQUE
41	MR. MD. ZAKIR HOSSAIN MAZUMDER

Sl.	Name
42	MR. MOHD. MOKBUL HOSSAIN
43	MR. MD. JASHIM UDDIN KHAN
44	MR. KHONDOKAR ABDUS SALAM
45	MR. MD. ASHADUZZAMAN
46	MR. MD. KHAIRUL ALAM
47	MR. MD. MASUDUR RAHMAN
48	MR. MD. SERAJUL ISLAM CHOWDHURY
49	MR. ALAMGIR KABIR CHOWDHURY
50	MR. MD. MANIRUL HASAN
51	MR. MD. SHAFIZ UDDIN
52	MR. DEVASREE MITRA
53	MR. MD. GOLAM HASAN
54	MR. MD. ALTAF HOSSAIN
55	MR. MD. BABUL HOWLADER
56	MR. MD. AMINUR RAHMAN KHAN
57	MR. MD. MAHFUZUR RAHMAN
58	MR. MD. KHAIRUL ANAM BHUIYAN
59	MR. MD. OHIDUZZAMAN
60	MR. MD. SALIM ULLAH
61	MR. MD. HARUN-OR-RASHID
62	MS. SHAMEEMA NOOR
63	MS. NILUFA SULTANA RUMA
64	MR. ABU BAKAR SIDDIQUE
65	MR. MD. MAZIBUR RAHMAN
66	MR. MD. HAFIZUR RAHMAN
67	MR. MD. MUSTAFIZUR RAHMAN
68	MR. GOLAM MOHIUDDIN
69	MR. MD. JAHANGIR ALAM SIDDIQUEE
70	MR. PRADIP KUMER PAUL
71	MR. INDRAJIT DAS
72	MS. NASIMATUL ZANNAT
73	MR. MD. ABDUL MATIN
74	MR. MD. MIZANUR RAHMAN
75	MR. SANJIB KUMAR GHOSH
76	MR. FARID AHMAD
77	MR. MD. ABDUL HADI
78	MR. MOHAMMAD KAMRUL ALAM SIDDIQUI
79	MS. SHAMIM ARA BEGUM
80	MR. MD. AMINUR RAHMAN
81	MR. MD. ABDUL MALEQUE
82	MR. MOHD. NAZMUL HAQUE

Sl.	Name
83	MR. MD. JAHANGIR ALAM SARDAR
84	MR. BIVASH CHANDRA HOWLADER
85	MR. BIKASH CHANDRA DAS
86	MS. NURUN NEHER
87	MS. SHAHANAZ BEGUM
88	MR. MD. FAZLUL HAQUE
89	MR. RASHED BIN ROUF
90	MR. MAHBUBUL ALAM
91	MR. MD. SHAHEEN MIAH
92	MR. MD. MUSTAFA ALI SIDDIQUEE
93	MR. MD. ZAHURUL ISLAM
94	MR. HIRALAL DAS
95	MR. MD. FERDOUS SERNIABAT
96	MR. SATYAJIT PAUL
97	MR. MOHAMMAD BELAL HOSSAIN
98	MR. KAZI MOHAMMAD SANA ULLAH
99	MR. ISPAHANI ISLAM
100	MR. ALAK KUMAR BAL
101	MR. Z.A.M. IMAMUL HUDA
102	MR. MD. SAIFUR RAHMAN
103	MR. MD. ISMAIL MAZUMDER
104	MR. MD. ANISUZZAMAN
105	MS. LIPIKA DAS
106	MR. MD. SHARIF MIZANUR RAHMAN
107	MR. BISHWAJIT ACHARYA
108	MR. MD. SHAH ALAM
109	MR. MD. AHSANUL KABIR
110	MR. MD. KAMRUZZAMAN
111	MR. GHAZI AL-BERUNI
112	MR. SYED NAZIRUL ISLAM
113	MR. MD. MUBARAK HOSSAIN
114	MR. PANKAJ KUMAR GOLDER
115	MR. SHAYAMAL KUMAR MONDAL
116	MR. MD. FARUQUE
117	MR. DEBASISH SAMADDER
118	MR. SAMIRAN CHANDRA KARMAKER
119	MR. MD. SHAHDAT HOSSAIN LINTU
120	MR. SATYA RANJAN SAHA
121	MR. MD. SHAH ALAM
122	MS. JESMIN SULTANA
123	MR. MD. ZAHIRUL ISLAM
124	MR. HIMANGSHU ACHARYA
125	MR. SHAH MD. SHAMEEM KADIR

Sl.	Name
126	MR. MD. MAMUNUR RASHID BHUIYAN
127	MR. ABDULLAH FOYSAL
128	MR. HASAN HAFIZUR RAHMAN
129	MR. MD. HASMOT ALI
130	MS. BEGUM ASHRAFUN NESA
131	MR. PRITI KUSUM CHAKMA
132	MR. SHAMIR BIKASH PAUL
133	MS. SHAWKAT ARA KHANOM
134	MR. MD. KHONDAKER MAZHARUL KABIR
135	MR. MD. NASIRUDDIN KHAN
136	MR. SHEIK MOHAMMAD SUJADUL HUQ
137	MR. MD. OLIUZZAMAN
138	MR. MD. FARUKH HASAN
139	MR. MD. MOTALEB HOSSAIN
140	MR. IFTEKHAR MAHMUD
141	MR. MOHAMMAD ROKNUZZAMAN
142	MR. MUHAMMAD ABDULLAH AL MOMEN
143	MS. MUNMUN MONDAL
144	MR. I.A.M. KHALIL ULLAH
145	MR. SANJIT KUMAR BANIK
146	MR. SONTOSH CHANDRA DEBNATH
147	MR. ABUL KALAM AZAD
148	MR. MOHAMMAD SAIFUR RAHMAN
149	MR. PRASHANTA KUMAR PAUL
150	MR. MOHAMMAD ASLAM HOSSAIN
151	MR. MD. SHAMIM AZAD
152	MR. SUKUMAR ROY
153	MR. SK. AL MAMUN
154	MR. MOHAMMAD ABU BAKER SIDDIQUE
155	MR. MOHAMMAD ASAD
156	MR. DILIP KUMAR PAUL
157	MR. MOHAMMAD ANAMUL HOQUE
158	MR. K.M.NAJMUL AHSAN
159	MR. MOHAMMED ABDUL MATIN
160	MR. A.T.M. MAHABUBUL ALAM
161	MR. MONOTOSH SARKAR
162	MR. MD. WAHEDUN NABI
163	MR. MD. MAMUNUR RASHID HELALY
164	MR. MOHAMMAD KAMRUL HASSAN
165	MR. SANJOY KUMAR ROY
166	MR. MD. ARIFUL KABIR
167	MS. JANNATUL FERDAUS



## MESSAGE FROM THE CHAIRMAN



I would like to express my sincere gratitude to the Government of Bangladesh specially the Financial Institutions Division of Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Office of the Registrar of Joint Stock Companies and Firms, the Stock Exchange for their continued support and guidance.

**Ziaul Hasan Siddiqui**  
Chairman



বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ

আসসালামু আলাইকুম।

সোনালী ব্যাংক পিএলসি (সাবেক সোনালী ব্যাংক লিমিটেড) এর সপ্তদশ বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানানোর সুযোগ পেয়ে পরিচালনা পর্ষদের চেয়ারম্যান হিসেবে আমি অত্যন্ত আনন্দিত। সোনালী ব্যাংক এর পরিচালনা পর্ষদ এবং আমার নিজের পক্ষ থেকে আপনাদের সকলকে জানাই সাদর সম্ভাষণ ও শুভেচ্ছা। আপনাদের অব্যাহত সমর্থন ও সহযোগিতার কারণে ব্যাংক সকল চ্যালেঞ্জ মোকাবেলা করে সফলতার ধারা বজায় রাখতে সক্ষম হয়েছে। সোনালী ব্যাংক এর ২০২৩ সালের আর্থিক বিবরণীসহ বার্ষিক প্রতিবেদন আপনাদের পর্যালোচনা, মতামত ও অনুমোদনের জন্য উপস্থাপন করতে পেরে আমি গৌরব অনুভব করছি।

এই শুভক্ষণে গভীর শ্রদ্ধার সাথে স্মরণ করছি জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান, স্বাধীনতা যুদ্ধে নিহত ৩০ লক্ষের অধিক বীর শহীদ, বীরাজনা, বীর সেনানী- যাদের রক্ত, ত্যাগ ও সাহসিকতার বিনিময়ে বিশ্ব দরবারে স্বাধীন বাংলাদেশের অভ্যুদয় ঘটেছে।

বিশ্ব অর্থনীতি কোভিড-১৯ অতিমারী এবং রাশিয়া-ইউক্রেন যুদ্ধের ফলে বিশ্বব্যাপী সৃষ্ট জ্বালানী ও খাদ্য সংকট, মূল্যস্ফীতির চরম উর্ধ্বগতির ফলে সারাবিশ্বে ধারাবাহিকভাবে কঠোর সংকোচনমূলক আর্থিক নীতি গ্রহণ করা হয়। এরই প্রভাবে মুদ্রাস্ফীতিজনিত মূল্যস্ফীতি ২০২২-২৩ এর শেষার্ধ্বে নিচে নেমে এলেও এ সময়ে বিশ্ব অর্থনীতি আশ্চর্যজনকভাবে স্থিরাবস্থায় ছিলো। মূল্যস্ফীতি নিয়ন্ত্রণে যুক্তরাষ্ট্রের ফেডারেল রিজার্ভসহ বিশ্বের বিভিন্ন দেশের কেন্দ্রীয় ব্যাংকসমূহ বিভিন্ন সময়ে সুদহার বৃদ্ধি করেছে। ফলে আমদানিনির্ভর দেশসমূহের চলতি হিসাবের ভারসাম্যে ঋণাত্মক প্রভাব পরিলক্ষিত হলেও মূল্যস্ফীতির হার ২০২২ সালের ৮.৮% হতে ২০২৩ সালে ৬.৬% এবং ২০২৪ সালে ৪.৫% এ নেমে আসবে বলে ধারণা করা হচ্ছে।

বিশ্বব্যাপী অর্থনৈতিক দোদুল্যমানতার মধ্যেও সারা দেশব্যাপী ছড়িয়ে থাকা সুবিশাল নেটওয়ার্কের অধিকারী দেশের সর্ববৃহৎ রাষ্ট্র মালিকানাধীন বাণিজ্যিক ব্যাংক, সোনালী ব্যাংক জাতিকে সেবা প্রদানের অঙ্গীকার পূরণে সরকার কর্তৃক ন্যস্ত বিভিন্ন ধরনের সামাজিক সুরক্ষামূলক কর্মকাণ্ডে অংশগ্রহণ করে আসছে। এর প্রধান লক্ষ্য গ্রাহক ও শেয়ার হোল্ডারদের সর্বোচ্চ সন্তুষ্টির নিশ্চয়তা বিধানের পাশাপাশি সমাজের সর্বস্তরের মানুষের কাছে ব্যর্থকিং সেবা পৌঁছে দেয়া। এ লক্ষ্যে বৃহত্তর জনস্বার্থে সরকারের অভিপ্রায় অনুযায়ী গ্রাহকদেরকে ৩৭টি সেবা বিনামূল্যে, ১৪টি সেবা নামমাত্র মূল্যে দিয়ে থাকে। এছাড়া বাণিজ্যিকভাবে অনুকূল না হলেও আর্থ-সামাজিক উন্নয়নে পারঙ্গম- এরকম বেশকিছু প্রোগ্রাম হাতে নেয়া হয়েছে।

Bismillahir Rahmanir Rahim

Distinguished Shareholders

Assalamu Alaikum.

It is indeed a great pleasure and privilege for me to welcome you all to the 17th Annual General Meeting of Sonali Bank PLC (former Sonali Bank Limited). On behalf of the Board of Directors and on my own behalf, I would like to express my cordial greetings and extend warm felicitations to you all. It is your continued support and active co-operation that enabled us to attain sustained success by overcoming all challenges. I feel proud to present before you the Annual Report of the Bank for the year 2023 along with the Audited Financial Statements for your review, comments and approval.

At this gracious moment, I remember with great respect the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, more than three million martyrs, heroine, heroic freedom fighters whose blood, supreme sacrifice and valor helped us to achieve the glorious independence of Bangladesh.

The global economy remains surprisingly resilient through the global disinflation of 2022-23 that was started with supply-chain disruptions due to the COVID-19 pandemic, a Russian-initiated war on Ukraine that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. Central bank policies in many countries around the world, including the US Federal Reserve (Fed), have increased interest rates several times to control inflation. As a result, the negative impact on the current account balance of various import-dependent countries continues to increase. Global inflation is estimated at 8.8 percent in 2022 (annual average), 6.6 percent in 2023 and will be 4.5 percent in 2024.

In the midst of worldwide economic turmoil, Sonali Bank, the largest state-owned commercial bank with a large branch network throughout the country, is serving the nation by participating into government entrusted activities for the better protection of the society. The bank remains committed to provide banking services to the people from all walks of life by ensuring best satisfaction of its customers as well as shareholders. It provides 37 services for free and 14 services at nominal charge for the greater interest of the people in line with government aspiration. Besides, various socio-economically profitable programs have been undertaken although some of them may not be viable commercially.



মাননীয় প্রধানমন্ত্রী কর্তৃক ঘোষিত স্মার্ট বাংলাদেশ বিনির্মাণসহ দেশের সকল নাগরিককে সামাজিক সুরক্ষার আওতায় নিয়ে আসার লক্ষ্যে গত ১৭ আগস্ট ২০২৩ তারিখে মাননীয় প্রধানমন্ত্রী সার্বজনীন পেনশন স্কীম চালু করেন। সোনালী ব্যাংকের নিজস্ব সফটওয়্যার 'সোনালী পেমেন্ট গেটওয়ে' এর মাধ্যমে দেশের নাগরিকগণ দেশ ও বিদেশ হতে সার্বজনীন পেনশন স্কীমের মাসিক চাঁদা/ফি পরিশোধ করতে পারছেন। আধুনিক প্রযুক্তিনির্ভর ও ক্যাশলেস সোসাইটি গঠনসহ ২০৪১ সালে Smart Bangladesh বিনির্মাণে সোনালী ব্যাংক 'কিউ আর কোড বেইজড ক্যাশ আউট' সুবিধা 'সোনালী ই-সেবা' ও 'সোনালী ই-ওয়ালেট' এর মতো বেশকিছু সেবা বাস্তবায়ন করেছে। 'সোনালী ই-সেবা' এর মাধ্যমে গ্রাহকরা খুব সহজেই ঘরে বসেই একাউন্ট খুলতে পারে। এরই ধারাবাহিকতায় পরবর্তীতে 'সোনালী ই-ওয়ালেট' চালু করা হয় যার মাধ্যমে গ্রাহকরা যে কোনো সময় যে কোনো হিসাবে লেনদেনসহ বিভিন্ন বিল, পরীক্ষার ফি, ট্যাক্সসহ সকল লেনদেন সম্পন্ন করতে পারে। এছাড়া প্রবাসীদের সুবিধার্থে মাত্র ৫ সেকেন্ডে রেমিট্যান্স আহরণের জন্য 'Blaze', ফ্রিল্যান্সারদের পেমেন্ট আহরণের জন্য 'Skriil', স্কুল কলেজসহ বিভিন্ন প্রতিষ্ঠানের গ্রাহকগণের বেতন, ফি, চার্জ পরিশোধের জন্য সোনালী পেমেন্ট গেটওয়ে, স্বয়ংক্রিয় চালান পদ্ধতি (অটোমেটেড চালান সিস্টেম)-সহ বিভিন্ন প্রযুক্তি পরিচালনা করছে।

নভেল করোনা ভাইরাস এর প্রাদুর্ভাবের কারণে বাংলাদেশে সম্ভাব্য অর্থনৈতিক প্রভাব মোকাবেলায় কুটির, মাইক্রো ও মাঝারি শিল্প উদ্যোক্তাদের সক্ষমতা অক্ষুণ্ন রাখার লক্ষ্যে গণপ্রজাতন্ত্রী বাংলাদেশ সরকার এর মাননীয় প্রধানমন্ত্রী কর্তৃক ৫ এপ্রিল ২০২০ তারিখে সিএমএসএমই এর আওতায় ২০(বিশ) হাজার কোটি টাকার আর্থিক সহায়তা প্যাকেজ ঘোষণা করা হয়। উক্ত প্রণোদনা প্যাকেজের আওতায় সোনালী ব্যাংক ১ম পর্যায়ে নির্ধারিত বাজেট ৪১২.১৭ কোটি টাকার বিপরীতে ৪২০.০০ কোটি টাকা, ২য় পর্যায়ে নির্ধারিত বাজেট ৫০০.০০ কোটি টাকার বিপরীতে ৫৪০.০০ কোটি টাকা ঋণ প্রদান করে। ১ জুলাই ২০২২ হতে ৩০ জুন ২০২৩ মেয়াদে ৩য় পর্যায়ে ৫২০.০০ কোটি টাকা ঋণ বিতরণ করা হয়। বাংলাদেশ ব্যাংকের নীতিমালা অনুযায়ী দেশের শিক্ষিত তরুন ও উদ্ভাবনী উদ্যোক্তাদের মাধ্যমে নতুন পণ্য, সেবা ও পণ্য প্রক্রিয়াকরণ প্রতিষ্ঠান সৃষ্টির লক্ষ্যে "স্টার্ট আপ ফান্ড" নীতিমালা প্রণয়ন করে নিট মুনাফা হতে ১০.৪৪ কোটি টাকা সংরক্ষণ করা হয়েছে এবং ১.৮৩ কোটি টাকার ঋণ বিতরণ চলমান রয়েছে। পাশাপাশি গ্রামীণ জনপদে উৎপাদনমুখী কর্মকাণ্ড এবং কর্মসংস্থান সৃষ্টি আমাদের প্রধান লক্ষ্য। এ লক্ষ্যে কৃষি/পল্লী ঋণ খাতে ব্যাংক কর্তৃক পর্যাপ্ত ঋণ বিতরণ করা হয়েছে এবং এ খাতে বর্তমানে স্থিতির পরিমাণ ৬,৭৫১.৪৯ কোটি টাকা। এছাড়া ব্যাংক thrust সেক্টর বলে বিবেচিত স্মল এন্ড মিডিয়াম এন্টারপ্রাইজ এবং সর্বাধিক মূল্য সংযোজনকারী উৎপাদনশীল সিএমএসএমই খাতে ঋণ বন্টন পদ্ধতি পুনর্বিদ্যায়ন করে অর্থায়ন করছে। উক্ত খাতে ব্যাংকের ঋণস্থিতির পরিমাণ ১৪,৯৩৭.৮৬ কোটি টাকা। এই সব অগ্রাধিকারপ্রাপ্ত খাতসমূহ জাতীয় আয়ে অবদান রাখার পাশাপাশি দারিদ্রসীমার নীচের জনগণের জীবনমান উন্নয়নে বিশেষ ভূমিকা রাখছে।

Hon'ble Prime Minister launched the Universal Pension Scheme on 17th August 2023 in order to bring all the citizens of the country under social security, along with the construction of 'Smart Bangladesh' announced by the Hon'ble Prime Minister. Through Sonali Bank's own software 'Sonali Payment Gateway', citizens from home and abroad can pay the monthly subscription/ fee of Universal Pension Scheme online. To make a technology based and cashless "Smart Bangladesh" within 2041, Sonali Bank has implemented numbers of technology based services like "QR Code Based Cash Out", "Sonali e-Sheba" and "Sonali e-Wallet" etc. Clients can make any kind of payment through "QR Code Based Cash Out" facility and they are able to open accounts even from their home through "Sonali e-Sheba". Subsequently, the bank introduced "Sonali e-Wallet". This wallet helps the clients to make transactions to any accounts, pay the bills and taxes etc. Moreover, the bank is operating "Blaze" for the expatriates to receive their remittance in just 5 seconds, "Skriil" for the freelancers to receive their payments, "Sonali Payment Gateway" for schools, colleges and for the clients of different organizations, "Automated Challan System" to deposit payments in government accounts etc.

To face the adverse effect in the economy of Bangladesh due to novel Corona Virus, the Prime Minister of the government of the Peoples' Republic of Bangladesh declared a 200 (Two Hundred) million incentive package for retaining the capability of cottage, micro, small and medium enterprises entrepreneurs (CMSME). Of that, Sonali Bank successfully disbursed Tk. 4,200.00 million and 5,400.00 million against stipulated Tk. 4,121.70 million and 5,000.00 million in the 1st phase (2020-21) and 2nd phase (2021-22) respectively. Loan disbursement of 3rd phase (2022-23) of Tk. 5200.00 million has been successfully completed. To attract young and innovative entrepreneurs in order to produce new products as well as its processing, services and increase innovative institutions, Sonali Bank PLC has already enacted its own start-up fund at an interest rate of 4% as per the instructions and guidelines of Bangladesh Bank. The Bank has already reserved Tk. 104.40 million for start-up fund from the net profit of the bank and Tk. 18.30 million has already been disbursed in this scheme. Besides, our main thrust, therefore, is rural development through employment generation and productive activities in rural Bangladesh. In Agricultural/Rural credit, sufficient amount has been disbursed and total outstanding stood at Tk. 67,514.89 million. Moreover, Sonali Bank has redesigned the operational strategy by prioritizing credit allocation to micro, small and medium size productive enterprises (CMSME) which have been considered as the thrust and most valued sector in the economy. Till 2023, total outstanding in CMSME stood at Tk. 149,378.60 million. These priority sectors are playing special role in contributing to our national income as well as upgrading the quality of life of our people living under poverty level.

সোনালী ব্যাংক সব সময় ব্যাংকিং কার্যক্রম পরিচালনায় নতুন প্রযুক্তি গ্রহণের লক্ষ্যে আধুনিক ধ্যান ধারণা ও সর্বশেষ তথ্যের সাথে তাল মিলিয়ে চলতে সচেষ্ট। ক্রমবর্ধমান প্রতিযোগিতামূলক বাজারে তথ্য প্রযুক্তির ব্যবহার ও বিস্তৃতি এবং IT প্ল্যাটফর্মকে শক্তিশালীকরণ ব্যাংকের কর্মসম্পাদন প্রক্রিয়াকে সহজতর করবে এবং সমাজের বিভিন্ন শ্রেণির গ্রাহকের চাহিদা ও প্রত্যাশা পূরণ করবে। উল্লিখিত বিষয়গুলো বিবেচনা করে এবং নিরবিচ্ছিন্ন, নির্ভরযোগ্য, দ্রুত ও স্বল্প ব্যয়ে জনগণের দোরগোড়ায় ব্যাংকিং কার্যক্রম পৌঁছে দেয়ার লক্ষ্যে ব্যাংকের স্থানীয় ১২৩০টি শাখার সবকটিই Core Banking Solution (CBS) দ্বারা পরিচালিত হচ্ছে।

এ বছর সোনালী ব্যাংক ৩,৮৪৬.১৯ কোটি টাকা পরিচালন মুনাফা এবং গত বছরের ৩৭১.০৪ কোটি টাকা অতিক্রম করে ৬৫১.৪৮ কোটি টাকা নিট মুনাফা অর্জন করেছে যা দেশীয় ব্যাংক সমূহের মধ্যে সর্বোচ্চ। ২০২৩ সালে আমানত সংগ্রহ, ঋণ/অগ্রিম, শ্রেণিকৃত ঋণ আদায়, পরিচালন ব্যয় নিয়ন্ত্রণ ইত্যাদিতে পরিচালন দক্ষতা বৃদ্ধি, তহবিলের সর্বোত্তম ব্যবহার ও উৎপাদনশীলতার উচ্চমান এই মুনাফা অর্জনকে সম্ভব করেছে। তাছাড়া মোট আয়ের মধ্যে বিভিন্ন service oriented আয়ও যথেষ্ট পরিমাণে বৃদ্ধি পেয়েছে যা আমাদের ব্যবসায়িক প্রবৃদ্ধির জন্য আশীর্বাদস্বরূপ।

আর্থিক অন্তর্ভুক্তি বর্তমান সরকারের অন্যতম উন্নয়নমূলক এজেন্ডা; দারিদ্র্য দূরীকরণে এবং দেশের সাধারণ জনগণের জীবনযাত্রার মান উন্নয়নে সরকারের গৃহীত পদক্ষেপসমূহ যথাযথ ভাবে বাস্তবায়নে সোনালী ব্যাংক বরাবরের মতোই সহযোগিতা করে যাচ্ছে। গ্রাম উন্নয়ন দারিদ্র্য দূরীকরণে বিশেষ ভূমিকা পালন করতে পারে। এ বাস্তবতাকে সামনে রেখে সোনালী ব্যাংক গ্রামের দরিদ্র মানুষের জন্য ১০/৫০/১০০ টাকার হিসাব চালু করেছে এবং আর্থিক অন্তর্ভুক্তির আওতায় কৃষক হিসাব, সামাজিক নিরাপত্তা বেষ্টনী, মুক্তিযোদ্ধা, ক্ষুদ্র জীবন বীমা, পোষাক শিল্প শ্রমিক এবং অন্যান্য শ্রেণি/পেশা ভিত্তিক হিসাবে প্রায় ৬৮.২০ লক্ষ হিসাব খোলা হয়েছে।

যে কোনো প্রতিষ্ঠানের ব্যবসা পরিচালনা এবং দীর্ঘ ও স্থায়ী টেকসই প্রবৃদ্ধির জন্য Good Corporate Governance অপরিহার্য। সোনালী ব্যাংকের বিদ্যমান Corporate Governance system-এ ব্যবস্থাপনার সকল পর্যায়ে দায়িত্ব ও কর্তব্যের স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করা হয়েছে। এ লক্ষ্যে পরিচালনা পর্ষদের তিনটি কমিটি- নির্বাহী কমিটি, অডিট কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটি কার্যকর ও দক্ষতার সাথে দায়িত্ব পালনে পরিচালনা পর্ষদকে সহযোগিতা করে আসছে। মন্ত্রণালয় এর সাথে স্বাক্ষরিত 'Annual Performance Agreement' এর ধারাবাহিকতায় সম্প্রতি ব্যাংক তার নির্বাহীদের কার্যক্রমের জবাবদিহিতা আনয়নের লক্ষ্যে অনুরূপ চুক্তিপত্র প্রণয়ন করেছে। নতুন এ তথ্য পরিমাপকের মাধ্যমে নির্বাহীদের কার্যক্রম মূল্যায়ন করা হচ্ছে।

Sonali Bank keeps itself abreast with the real time information, updating ideas and approaches in the areas of innovation and adopting new technology. In the face of increasing competition, IT efficiency promotes operational ease and sets a standard for quality, internal productivity and improved enhanced customer service. To provide uninterrupted, reliable, faster and better one stop service at the doorsteps of customer at an affordable cost, all of its 1230 domestic branches have been run by newly implemented Core Banking Solution (CBS) system.

During the year, Sonali Bank earned operating profit amounting to Tk. 38,461.88 million and also achieved a higher net profit amounting to Tk. 6,514.80 million than Tk. 3,710.24 million of the previous year, both are the highest among the local banks of Bangladesh. Operational efficiency, optimum utilization of fund, and high productivity regarding deposit collection, loans and advances, recovery from classified loan, controlling of operating expense contributed to this surge of profit during 2023. Moreover, share on income from various service oriented activities under total income is rising undoubtedly which is an omen to our business growth.

Financial inclusion is high on the development agenda of the government. Sonali Bank has been working relentlessly to expand financial activities in line with this agenda to support the government's initiatives designed to alleviate poverty and improve the living standard of the common people. Rural development plays a vital role in eradicating poverty. The Bank has already opened 10/50/100 Taka accounts for the poor people and total number of such accounts reached approximately 6.82 million namely farmer's account, Social Safety Net Program, Freedom fighters, Small Life Insurance program, RMG Sector and other A/Cs under financial inclusion program.

Good Corporate Governance system is vital for efficient and effective business operation, long term stability and sustainable growth for any organization. The Governance system of Sonali Bank is characterized by its design to ensure transparency and accountability at all level of management. Three committees- Executive Committee, Audit Committee and Risk Management Committee of the Board of Directors have been working to assist the Board in discharging its responsibilities efficiently and effectively. In accordance with "Annual Performance Agreement" signed with the Ministry, the Bank has recently undertaken a similar agreement through which accountability of the executives may be measured. Performance of the executives is judged by these newly designed information scale.





সম্প্রতি সোনালী ব্যাংক বাংলাদেশের ব্যাংকিং সেক্টরে সর্বপ্রথম 'হুইসেল ব্লোয়ার পলিসি' প্রবর্তন করে। ব্যাংকের সকল কর্মকান্ড দুর্নীতিমুক্ত রাখা এবং শুদ্ধাচার প্রতিষ্ঠায় এ পলিসি অত্যন্ত গুরুত্বপূর্ণ, সমন্বয়যোগ্য এবং সাহসী একটি পদক্ষেপ। আমরা জানি, যে কোনো ধরনের অনিয়ম প্রতিরোধে সর্বোচ্চ সতর্কতা, দায়িত্বশীলতা ও জবাবদিহিতামূলক ব্যবস্থাপনা এবং সর্বোচ্চ মাত্রার উৎকর্ষতা অর্জনের লক্ষ্যে অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ব্যবস্থা শক্তিশালী করার কোনো বিকল্প নেই। দায়িত্বশীলতা, যথাযথ জবাবদিহিতা ও সর্বোচ্চ সন্তুষ্টি নিশ্চিত করার লক্ষ্যে Internal Control and Compliance Mechanism-কে পুনর্গঠন ও আধুনিকায়নের পদক্ষেপ নেয়া হয়েছে যা ব্যাংক, তার কর্মী, আমানতকারী ও শেয়ারহোল্ডারদের স্বচ্ছতা ও নিরাপত্তা নিশ্চিত করবে।

টেকসই উন্নয়নের জন্য দক্ষ ও যোগ্য মানবসম্পদ অত্যন্ত গুরুত্বপূর্ণ। কারণ ব্যাংকের সফলতা তার কর্মীবাহিনীর দক্ষতা, জ্ঞান ও উৎপাদনশীলতার উপর নির্ভর করে। মানব সম্পদ উন্নয়নে তথা কর্মীদের সক্ষমতা বৃদ্ধিতে ব্যাংকের বিনিয়োগ উল্লেখযোগ্য পরিমাণে বৃদ্ধি করা হয়েছে। মনোবল, সৃজনশীলতা ও দলগত প্রচেষ্টার মাধ্যমে নিয়ত পরিবর্তনশীল গ্রাহকের প্রত্যাশা পূরণে ব্যাংক কর্মকর্তা ও কর্মচারীদের সক্ষমতা বাড়ানোই এর প্রধান লক্ষ্য। তাছাড়া সোনালী ব্যাংক তার কর্মী বাহিনীর জন্য নিরাপদ ও সুস্থ কর্মপরিবেশ নিশ্চিত করেছে।

ব্যবসায় দীর্ঘমেয়াদী ও টেকসই প্রবৃদ্ধি অর্জনের জন্য সমাজের প্রতি বৃহত্তর দায়বদ্ধতা বিবেচনায় ব্যাংক নিজস্ব CSR কর্মসূচি গ্রহণ করে আসছে। যেহেতু টেকসই ও অন্তর্ভুক্তিমূলক প্রবৃদ্ধির জন্য রাষ্ট্র, বাজার ও সমাজের মধ্যে ভারসাম্য রাখা প্রয়োজন সেহেতু ব্যাংকের vision and mission এর সাথে সঙ্গতি রেখে প্রতিষ্ঠানটি দেশের অর্থনীতি, পরিবেশ ও সামাজিক বাস্তবতার নিরিখে তার ব্যবসা পরিচালনা করে আসছে। প্রতিষ্ঠার পর থেকে দৈনন্দিন ব্যবসা পরিচালনার মাধ্যমে ব্যাংক তার অংশীজনের স্বার্থ ও সংরক্ষণ করে আসছে।

জলবায়ু পরিবর্তন থেকে উদ্ভূত হুমকির ফলে অংশীজনের স্বার্থ সুরক্ষায় ব্যাংক সচেতনভাবে বাংলাদেশ ব্যাংকের নির্দেশনার আলোকে গ্রীন ব্যাংকিং কার্যক্রম পরিচালনা করছে। গ্রীন ব্যাংকিং কর্মকান্ড সুষ্ঠুভাবে পরিচালনার নিমিত্ত বেশ কিছু পদক্ষেপ গ্রহণ করা হয়েছে। যার মধ্যে রয়েছে সবুজ অর্থায়ন, কর্মীবাহিনীর মধ্যে পানি, বিদ্যুৎ ও কাগজ ব্যবহারের বিষয়ে সচেতনতা তৈরি এবং ইকো-সিস্টেম সংরক্ষণে সহযোগী বাণিজ্যিক খাতসমূহকে অর্থায়নের ক্ষেত্রে অগ্রাধিকার দেয়া। গ্রীন ব্যাংকিং এর সম্ভাব্যতা ও এর উপযোগিতা প্রাপ্তির জন্য বাংলাদেশ ব্যাংকের পলিসি অনুযায়ী ব্যাংকের রিস্ক ম্যানেজমেন্ট ডিভিশনের অধীনে 'Sustainable Finance Unit' গঠন করা হয়েছে।

আমি আশা করি, ভবিষ্যতে দেশব্যাপী বিস্তৃত নেটওয়ার্ক, দক্ষ কর্মীবাহিনী ও আমাদের ব্যবসায়িক সুনামের মাধ্যমে আমরা আমাদের সফলতার ক্ষেত্রগুলো আরো প্রসারিত করতে সক্ষম

Recently Sonali Bank has introduced "Whistle Blower Policy" for the first time in the banking history of Bangladesh. Certainly it is very important and bold decision in implementing the National Integrity and the banking activities uncorrupted. We are aware that strong vigilance is a must to guard against leakage and to achieve highest excellence through responsibility and accountability. In order to ensure responsible and accountable management system and highest degree of excellence, steps have been taken to restructure and modernize the Internal Control and Compliance Mechanism to safeguard the safety and soundness of the bank, its employees, depositors and Shareholders.

Qualified and competent human resource is decisive for sustainable growth. Success of the Bank may be achieved by improving skills, knowledge and productivity of the employees. Keeping this in view, the Bank invests remarkably in human resources development for capacity building. The goal is to empower staff and create a culture that encourages and rewards commitment, creativity and team work in order to respond rapidly to the ever changing customer needs and market. SBPLC is offering its employees' safe, healthy and congenial working environment. Moreover, it endeavors its best to ensure that the employees engagement is maximized.

Sonali Bank always recognizes its wider obligation to the society and therefore embraces the concept of Corporate Social Responsibility (CSR) which is believed to be fundamental to attaining the long term sustainability and business growth. Since a perfect balance among the state, market and society is required for suitable and inclusive growth, it operates banking activities in economically, environmentally and socially sustainable manner in line with its vision and mission. Since inception, to add value, the Bank has been caring for its stakeholders and the community at large through our day to day business operation.

The Bank is responding strategically to create sustainable value for the stakeholders since grave menace posed by climate change. Various steps have been taken to ensure green banking. These include green financing, creating awareness among employees for efficient use of water, electricity and paper, giving preference to preservation of eco-system while financing commercial projects and re-use of equipments. In order to harness the potentiality of the green banking, a separate unit named "Sustainable Finance Unit" under the Risk Management Division has been formed in line with the policy directives of Bangladesh Bank.

Looking toward the future & playing on our own strength, we have all the key success factors, necessary to scale up, aiming at attaining brand of quality among our wider

হবে। ব্যাংকিং সেক্টরে আমাদের ব্যবসায়িক সুনাম, দেশব্যাপী শাখা এবং উদ্ভাবনী প্রোডাক্টসমূহের উপস্থিতির কারণে আমাদের পক্ষে সফল হওয়া অসম্ভব কিছু নয়।

ব্যাংক পরিচালনার ক্ষেত্রে আমার সহকর্মী পরিচালকদের সার্বিক সহযোগিতা ও সমর্থন দানের জন্য আমি তাঁদেরকে আন্তরিকভাবে ধন্যবাদ জানাই। এছাড়াও ব্যাংকের চিফ এক্সিকিউটিভ অফিসার ও নিবেদিতপ্রাণ কর্মীবাহিনীর অঙ্গীকার, আনুগত্য ও আন্তরিক অব্যাহত সহযোগিতার জন্য জানাই অভিবাদন।

আমি বাংলাদেশ সরকারের বিশেষত অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, অফিস অব দ্যা রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস এবং স্টক এক্সচেঞ্জ এর প্রতি তাদের অব্যাহত সমর্থন ও পরামর্শ দানের জন্য আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি। উৎকর্ষের শিখরে পৌঁছার লক্ষ্যে আমাদের প্রচেষ্টার প্রতি যারা সহযোগিতা অব্যাহত রেখেছেন, পরিচালনা পর্ষদের পক্ষ থেকে সে সকল গ্রাহক ও পৃষ্ঠপোষক এবং শুভানুধ্যায়ীদের প্রতি আমি আন্তরিক কৃতজ্ঞতা জানাচ্ছি। তারাই আমাদের অনুপ্রেরণা ও শক্তির উৎস।

মহান আল্লাহ আমাদের সহায় হোন এবং তাঁর রহমত আমাদের সকলের উপর বর্ষিত হোক।



(জিয়াউল হাসান সিদ্দিকী)

চেয়ারম্যান

পরিচালনা পর্ষদ

সোনালী ব্যাংক পিএলসি

network to negotiate the course of change. We can do it well by our well recognized market presence with a strong product portfolio, well established brand image and countrywide network.

Let me take the opportunity to thank my fellow Directors, who have given me their generous co-operation and support with great personal commitments. My words of thanks go to the Chief Executive Officer, all of our officials, staff members for their commitment, loyalty and sincerity along with continued support and co-operation.

I would like to express my sincere gratitude to the Government of Bangladesh specially the Financial Institutions Division of Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Office of the Registrar of Joint Stock Companies and Firms, the Stock Exchange for their continued support and guidance. I would also like to express my thanks to all of our valued clients, patrons, well-wishers and shareholders on behalf of the Board. They are our source of inspiration and strength.

May almighty Allah help us all and shower eternal blessings upon all of us.



(Ziaul Hasan Siddiqui)

Chairman

Board of Directors

Sonali Bank PLC



# FROM THE DESK OF CHIEF EXECUTIVE OFFICER



Under the prudent leadership of the Honorable Prime Minister Sheikh Hasina, Bangladesh successfully managed COVID-19 pandemic and returned to high growth trajectory.

**Md. Afzal Karim**  
Chief Executive Officer



বিসমিল্লাহির রাহমানির রাহিম  
সম্মানিত শেয়ারহোল্ডারবৃন্দ  
আসসালামু আলাইকুম।

আমি অত্যন্ত আনন্দিত, গৌরবান্বিত ও সম্মানিত বোধ করছি যে, দেশের সর্ববৃহৎ রাষ্ট্রীয়ত্ব বাণিজ্যিক ব্যাংক সোনালী ব্যাংক পিএলসি এর ২০২৩ সালের ব্যবসায়িক অর্জনের উপর আমার পর্যবেক্ষণ আপনাদের নিকট তুলে ধরার সুযোগ পেয়েছি। এজন্য আমি সম্মানিত গ্রাহক, সহযোগী ও শুভানুধ্যায়ীগণকে তাঁদের অব্যাহত সমর্থন ও সহযোগিতা প্রদানের মাধ্যমে আমাদের পাশে থাকার জন্য আন্তরিক ধন্যবাদ জানাই।

২০২৩ সালে ব্যাংকের অর্জন তুলে ধরার আগে আমি বর্তমান বৈশ্বিক ও বাংলাদেশের অর্থনীতির বিভিন্ন দিক আলোকপাত করতে চাই।

২০২২ সালে ইউক্রেন-রাশিয়া যুদ্ধের প্রভাবে বিশ্ব অর্থনীতিতে অনিশ্চয়তা দেখা দিলেও ২০২৩ সালে বিশ্ব অর্থনীতি মোটামুটি স্থিতিশীল অবস্থায় ছিলো। যুদ্ধের প্রভাবে বিশ্বব্যাপী সরবরাহ চেইনে বিপর্যয় ঘটায় জ্বালানী তেল ও দ্রব্যমূল্য ব্যাপক ভাবে বৃদ্ধি পায়। ফলে মূল্যস্ফীতি বৃদ্ধি পায় যদিও বিভিন্ন দেশের কেন্দ্রীয় ব্যাংকের কঠোর আর্থিক নীতির ফলে মুদ্রাস্ফীতির লাগাম কিছুটা টেনে ধরা সম্ভব হয়। আন্তর্জাতিক মুদ্রা তহবিল, ওয়ার্ল্ড ইকোনোমিক আউটলুক এপ্রিল ২০২৪ এর পূর্বাভাস অনুযায়ী ২০২৩ সালে বিশ্ব অর্থনীতিতে ৩.২০ শতাংশ প্রবৃদ্ধি অর্জিত হয়, যা ২০২৪ ও ২০২৫ সালেও একই রকম থাকতে পারে। উন্নত দেশগুলোতে ২০২৩ সালে ১.৬০ শতাংশ প্রবৃদ্ধি অর্জিত হলেও পরবর্তী দুই বছর সেটি কিছুটা বৃদ্ধি পেতে পারে। উদীয়মান ও উন্নয়নশীল অর্থনীতির দেশগুলোর প্রবৃদ্ধি ৪.৫% প্রক্ষেপন করা হয়েছে। অপরদিকে আন্তর্জাতিক বাজারে তেলের মূল্য বৃদ্ধির কারণে মধ্যপ্রাচ্য এবং মধ্য এশিয়ার দেশগুলোর প্রবৃদ্ধি ২০২৩ সালের ২.০% হতে ২০২৪ সালে ২.৮% এ উন্নীত হতে পারে।

বাংলাদেশের অর্থনীতি গত এক দশকেরও বেশী সময় ধরে স্থিতিশীল প্রবৃদ্ধির হার ধরে রাখলেও ২০২০ সালে বৈশ্বিক মহামারির কারণে কিছুটা হ্রাস পায়। এ সময়ে ২০২০-২১ অর্থবছরে জিডিপি প্রবৃদ্ধি দাঁড়ায় ৬.৯৪ শতাংশ। এক্ষেত্রে মাননীয় প্রধানমন্ত্রী শেখ হাসিনার বিচক্ষণ নেতৃত্ব ও নির্দেশনায় কোভিড ১৯ এর প্রভাব সফলভাবে মোকাবেলা করে বাংলাদেশের অর্থনীতি উচ্চ প্রবৃদ্ধির ধারায় ফিরে আসে। বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) এর তথ্য অনুযায়ী, ২০২২-২৩ অর্থবছরে বাংলাদেশের প্রবৃদ্ধি ৬.০৩% অর্জিত হয়েছে। ইতোমধ্যে বাংলাদেশ নিম্ন আয়ের দেশ হতে নিম্ন মধ্যম আয়ের দেশে উন্নীত হয়েছে। তবে ডলারের মূল্যবৃদ্ধির কারণে ২০২২-২৩ অর্থবছরে মাথাপিছু জিডিপি পূর্ববর্তী অর্থবছরের ২,৬৮৭ মাংডলার হতে কিছুটা হ্রাস পেয়ে ২,৬৫৭ মাংডলারে এবং মাথাপিছু জাতীয় আয় ২০২১-২২ এর ২,৭৯৩ মাংডলার হতে ২০২২-২৩ এ ২,৭৬৫ মাংডলারে নেমে এসেছে।

এ সময়ে রাশিয়া-ইউক্রেন যুদ্ধের কারণে মুদ্রাবাজারে সৃষ্ট অস্থিতিশীলতা ও সরবরাহ চেইনে বিপর্যয় ঘটায় বিশ্ববাজারে

Bismillahir Rahmanir Rahim  
Distinguished Shareholders  
Assalamu Alaikum.

It's a great pleasure, privilege and honor for me to have the opportunity to present my observation on the performance of Sonali Bank PLC, the largest state-owned commercial bank of Bangladesh, for the year 2023. I would like to express my heartfelt thanks and gratitude to the valued customers, partners and well-wishers for their continuous support, co-operation and strong association with us.

Before reflecting on the Bank's Business performance for the year 2023, it would be relevant to present an overview of global as well as Bangladesh economy.

World economy remains remarkably resilient in 2023 though it faced a major shock due to the Ukraine-Russia war in 2022. As a result of this war, the world has experienced severe supply chain disruption and price of oil and global commodities has started to rise fiercely. In this situation, monetary policy tightening by Central banks' of different countries has become effective in dragging down the inflation. According to the International Monetary Fund (IMF) World Economic Outlook (WEO) April 2024, global growth, estimated at 3.20 percent in 2023, is projected to continue at the same pace in 2024 and 2025. For advanced economies, growth is projected to rise from 1.60 percent in 2023 to 1.70 percent in 2024 and 1.80 percent in 2025. The growth in emerging market and developing economies was 4.50 percent in 2023. Growth in the Middle East and Central Asia is projected to rise from an estimated 2.00 percent in 2023 to 2.80 percent in 2024 owing to high oil prices.

The Bangladesh economy enable to maintain stable economic growth over the last decade though the growth was a bit down due to the COVID-19 in 2020. The growth was 6.94% in 2020-21. Under the prudent leadership and guidance of the Honorable Prime Minister Sheikh Hasina, Bangladesh successfully managed COVID-19 pandemic and returned to high growth trajectory. According to the data of BBS, the GDP growth has upright 6.03 percent in FY 2022-23. In the meantime, Bangladesh has been successfully transitioned to the status of a lower middle-income country (LMIC) from low-income country (LIC). But due to price appreciation of USD, Per capita GDP stands at USD 2,657 in FY 2022-23 decreasing from USD 2,687 of fiscal year 2021-22, while the per capita national income reached at USD 2,765 which was USD 2,793 in the previous fiscal year.

Due to instability in the money market and disruption of supply chain resulting from the Russia-Ukraine war, there



দ্রব্যমূল্যের উর্ধ্বগতি পরিলক্ষিত হয়। মূল্যস্ফীতির চাপ প্রশমনের লক্ষ্যে সরকার স্বল্পমূল্যে খাদ্যপণ্য সরবরাহসহ বিভিন্ন উদ্যোগ গ্রহণ করেছে। সরকার কর্তৃক আর্থিক প্রণোদনা প্রদান করার পাশাপাশি নীতি সহায়তাসহ বিভিন্ন কার্যক্রম গৃহীত হওয়ায় অর্থনীতি ঘুরে দাঁড়িয়েছে।

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের মাননীয় প্রধানমন্ত্রী শেখ হাসিনা কর্তৃক ঘোষিত ২০৪১ সালের মধ্যে Smart Bangladesh বিনির্মাণে স্তম্ভ হবে চারটি- ১. স্মার্ট সিটিজেন, ২. স্মার্ট গভর্নমেন্ট, ৩. স্মার্ট ইকোনমি এবং ৪. স্মার্ট সোসাইটি। Smart Bangladesh এর ভবিষ্যত অর্থনীতি হবে প্রযুক্তিনির্ভর ও ক্যাশলেস। ক্যাশলেস সোসাইটি গঠনসহ ২০৪১ সালে Smart Bangladesh বিনির্মাণে সোনালী ব্যাংক বেশকিছু সেবা চালু করেছে। তন্মধ্যে উল্লেখযোগ্য-

- ক) সোনালী ই-সেবা
- খ) সোনালী ই-ওয়ালেট
- গ) কিউ আর কোড বেইজড ক্যাশ আউট সুবিধা
- ঘ) কল সেন্টার চালু
- ঙ) সার্বজনীন পেনশন স্কীম বাস্তবায়ন
- চ) বাংলা কিউ আর কোড বেইজড মার্চেন্ট পেমেন্ট সুবিধা
- ছ) কর্পোরেট ইন্টারনেট ব্যাংকিং
- জ) সেন্ট্রাল ট্রেড প্রসেসিং সফটওয়্যার
- ঝ) টাকা পে ডেবিট কার্ড
- ঞ) সোনালী এক্সচেঞ্জ মোবাইল এ্যাপ ইত্যাদি।

বাংলাদেশের সর্ববৃহৎ বাণিজ্যিক ব্যাংক হিসেবে সোনালী ব্যাংক দেশে এবং বিদেশে ব্যবসায়িক কর্মকাণ্ড পরিচালনার মাধ্যমে দেশের সর্বস্তরের জনগণকে সকল ধরনের ব্যাংকিং সেবা প্রদান করে চলেছে এবং স্বচ্ছতা ও নৈতিকতার সাথে ন্যায়সঙ্গতভাবে স্টেকহোল্ডারদের জন্য সর্বোচ্চ উপযোগিতা নিশ্চিত করে আসছে। কেবল মুনাফা অর্জনই সোনালী ব্যাংকের একমাত্র লক্ষ্য নয়; মুনাফা অর্জনের পাশাপাশি টেকসই উন্নয়নের মাধ্যমে দেশের আর্থ-সামাজিক উন্নয়ন নিশ্চিত করে সমাজে ইতিবাচক অবদান রাখাও সোনালী ব্যাংকের অন্যতম লক্ষ্য। এ কারণেই সোনালী ব্যাংক সবসময়ই মুনাফা আহরণের পাশাপাশি সার্বিক সেবার মান বৃদ্ধিসহ সরকার কর্তৃক অর্পিত এবং সরকারের আনুকূল্যে সূচিত বিবিধ আর্থ-সামাজিক কর্মকাণ্ডে ভূমিকা রাখতে অঙ্গীকারাবদ্ধ। এ সকল কর্মকাণ্ড থেকে অর্জিত দৃশ্যমান আয় বাণিজ্যিক দৃষ্টিভঙ্গীতে উৎসাহব্যঞ্জক না হলেও সামাজিক লাভ-ক্ষতির বিবেচনায় উচ্চতর আয় সৃষ্টিকারী বলে বিবেচিত হয়।

গ্রাহকদের দ্রুত ও মানসম্মত সেবা প্রদানের লক্ষ্যে সোনালী ব্যাংক এর সকল কর্মীর জন্য নিরাপদ, সুস্থ্য ও আন্তরিক কর্মপরিবেশের ব্যবস্থা করা হয়েছে। সকল শাখা ও নিয়ন্ত্রণকারী কার্যালয়ে নারী কর্মকর্তা-কর্মচারী ও গ্রাহকদের জন্য আলাদা ও পরিচ্ছন্ন সেনিটেশন এবং সকল কার্যালয় ও শাখার কর্মকর্তা-কর্মচারীদের জন্য জীবানুমুক্ত ও স্বাস্থ্যসম্মত খাবার পানি সরবরাহের ব্যবস্থা নিশ্চিত করা হয়েছে।

সোনালী ব্যাংক পিএলসি এবছর উল্লেখযোগ্য ব্যবসায়িক সাফল্য অর্জন করতে সক্ষম হয়েছে। ২০২৩ সালে ব্যাংকের পরিচালন মুনাফা এবং নিট মুনাফার পরিমাণ যথাক্রমে ৩,৮৪৬.১৯ কোটি

is a sharp jump in commodity prices. The government has taken various necessary steps and also supplied foods at a cheaper rate to alleviate the pressure of inflation. As a result of financial incentives alongside policy support provided by the government, the economy has turned around sharply.

Hon'ble Prime Minister Sheikh Hasina has recently announced four pillars of smart Bangladesh namely a) Smart Citizen b) Smart Government c) Smart Economy and d) Smart Society to make a technology based and cashless "Smart Bangladesh" within 2041. Accordingly, Sonali Bank has implemented numbers of technology based digital services to make a cashless society associated with "Smart Bangladesh".

- a) Sonali eSheba
- b) Sonali e-Wallet
- c) QR Code Based Cash Out
- d) Call Center Implementation
- e) Universal Pension Scheme
- f) Bangla QR Code Based Merchant Payment
- g) Corporate Internet Banking
- h) Central Trade Processing Software
- i) Taka Pay Debit Card
- j) Sonali Exchange Mobile App. etc.

As the largest Commercial Bank in Bangladesh, Sonali Bank conducts its business by providing banking services to the customers and society at Large and thus maximizes values for its stakeholders in a fair, transparent and ethical way. Profit maximization is not the sole objective of the Bank. Along with profit earning we are committed to make positive contribution to the economy and the society as a whole in a sustainable manner. That is why, besides earning profit, Sonali Bank is proud to bear the responsibility of implementing various welfare programs and initiatives of the government, thereby becoming the inseparable partner of the noble work of the government intended to uplift the socio-economic condition of the poor. The visible return from these services may not be encouraging from business standpoint, but the return is high from the social-cost benefit perspective.

In order to provide better and faster services to the customers, SBPLC is offering safe, healthy and congenial working environment to each employee. In all branch and offices, a separate and clean sanitation system for its female employees and clients along with supply of pure hygienic drinking water during office hours for all the employees has been established.

Sonali Bank PLC made substantial progress during this year. In 2023, the operating and net profit of the Bank stood at Tk. 38,461.88 million and Tk. 6,514.80million



টাকা ও ৬৫১.৪৮ কোটি টাকা। কস্ট অব ফান্ড ৫.৫২% এর মত সন্তোষজনক পর্যায়ে রাখা, পরিচালন দক্ষতা বৃদ্ধি, সুসম আমানত মিশ্রণ, ব্যয় সংকোচন এবং নন-ফান্ডেড আয় বৃদ্ধির ফলে এই মুনাফা অর্জন সম্ভব হয়েছে। তাছাড়া মোট আয়ের মধ্যে বিভিন্ন সেবা সংশ্লিষ্ট আয়ও এ অর্জনে গুরুত্বপূর্ণ ভূমিকা পালন করেছে।

কোভিড-১৯ অতিমারি এবং রাশিয়া-ইউক্রেন যুদ্ধ পরবর্তী ২০২৩ সালে অর্থনীতির পুনরুদ্ধারের মধ্যে আমানত বৃদ্ধির হার শতকরা ৬.০৪ ভাগ। এ সময়ে ব্যাংকের আমানতের পরিমাণ ১.৫১ ট্রিলিয়ন টাকা। পূর্ববর্তী বছরের ন্যায় ব্যাংক আমানতের উত্তরোত্তর প্রবৃদ্ধির এ অবস্থা ধরে রাখতে সক্ষম হয়েছে। আমাদের উপর সম্মানিত গ্রাহকদের অবিচল আস্থার ফলেই আমানত সংগ্রহের এ সাফল্য অর্জন সম্ভব হয়েছে।

ঋণ ও অগ্রিমের পরিমাণ ২০২২ সালের ৮৪,৬৪৩.০২ কোটি টাকা হতে ১৯.০৯% বৃদ্ধি পেয়ে ২০২৩ সালে ১০০,৮০৫.২৭ কোটি টাকায় উন্নীত হয়েছে। ফলে ২০২২ এর তুলনায় ২০২৩ সালে ব্যাংকের এডি রেশিও উল্লেখযোগ্য পরিমাণে বৃদ্ধি পেয়ে ৫৯.৫৯% হতে ৬৬.৯৩% এ উন্নীত হয়েছে। এক্ষেত্রে ব্যাংক কোন নির্দিষ্ট খাতে ঋণ প্রদান না করে বহুমুখী খাতে অর্থায়নকে গুরুত্ব দিয়েছে। এ লক্ষ্যে আর্থিক ও সামাজিকভাবে লাভজনক বিনিয়োগ ক্ষেত্রগুলোকে প্রাধান্য দেয়া হচ্ছে। বিশেষতঃ অর্থনীতিতে thrust sector বলে স্বীকৃত উৎপাদনশীল খাত, মাইক্রো ক্রেডিট ও সিএমএসএমই খাতে অর্থায়নে ব্যাংক প্রাধান্য দিচ্ছে।

২০২৩ সালে শ্রেণিকৃত ঋণ থেকে আমরা সর্বমোট ১,১৬৪.৪৪ কোটি টাকা আদায় করতে সক্ষম হয়েছি। ফলে শ্রেণিকৃত ঋণের হার ২০২২ সালের ১৪.৮৩% থেকে হ্রাস পেয়ে ২০২৩ সালে ১৩.২৩% হয়েছে। এই হার আমরা সিঙ্গেল ডিজিটে নামিয়ে আনার পরিকল্পনা করেছি। নিঃসন্দেহে এটা আমাদের জন্য নতুন চ্যালেঞ্জ। এ চ্যালেঞ্জ মোকাবেলা করার লক্ষ্যে যথোপযুক্ত কৌশল ইতোমধ্যে গ্রহণ করা হয়েছে এবং আমাদের দক্ষ কর্মীবাহিনীকে প্রয়োজনীয় দিক-নির্দেশনা দেয়া হয়েছে। পারফরমিং সম্পদ বৃদ্ধির লক্ষ্যে ব্যাংকের সকল শাখাকে জোর তৎপরতা চালানোর নির্দেশনা দেয়া হয়েছে এবং অগ্রগতি মনিটরিং এর জন্য ইতোমধ্যে সুদৃঢ় মনিটরিং ব্যবস্থা প্রবর্তন করা হয়েছে।

একনজরে ২০২৩ সালে সোনালী ব্যাংকের অর্জন নিম্নরূপঃ

বিবরণ	পরিমাণ (কোটি)		হ্রাস/বৃদ্ধি
	২০২২	২০২৩	
মোট ঋণ ও অগ্রিম (কোটি)	৮৪৬৪৩.০২	১০০৮০৫.২৭	১৯.০৯%
মোট আমানত (কোটি)	১৪২০৩৬.২৯	১৫০৬১৮.৩৯	৬.০৪%
ঋণ আমানত অনুপাত	৫৯.৫৯%	৬৬.৯৩%	৭.৩৪%
শ্রেণিকৃত ঋণের হার	১৪.৮৩%	১৩.২৩%	(১.৬০%)
নেট ইন্টারেস্ট মার্জিন	২০৮.৯৪	৪৭৫.৮৭	১২৭.৭৫%
মোট আয়	৯১৩০.১৭	১১৯৭২.১৬	৩১.১৩%
মোট অপারেটিং মুনাফা (কোটি)	২৩৮২.৩০	৩৮৪৬.১৯	৬১.৪৫%
নিট মুনাফা (কোটি)	৩৭১.০৪	৬৫১.৪৮	৭৫.৫৮%

respectively. The cost of Fund stood at a reasonable rate of 5.52% in 2023. This profit has been achieved due to enhanced operational efficiency, balanced deposit mix, expenditure control and increase in non-funded income. Besides, a substantial amount of income has been generated from various banking services introduced.

Amid recovery of the economy after breakout of COVID-19 and Russia-Ukraine war in 2022, the Bank's deposit grew up by more than 6.04% amidst fierce competition in banking sector during 2023. During this time, deposit of Sonali Bank increased at BDT 1.51 trillion. The Bank has held the position of gradual increase of deposits successfully. The success of deposit mobilization has been effectuated caused by our customers' unflinching trust in us.

In loans and advances, the bank registered 19.09% positive growth in 2023, raising the total outstanding to Tk. 1,008,052.68 million from Tk. 846,430.23 million of the last year. As a result, the AD ratio stood at 66.93% in 2023 which was 59.59% in 2022. The bank continued to grow and diversify its portfolios as planned to avoid loan concentrations, and other principles of sound lending were followed to keep the credit risk at a minimum level. The plans for financing in thrust sectors like CMSME and Micro credit that are considered to be the growth engine of the economy were executed.

In 2023, we recovered Tk. 11,644.40 million from classified loan. Consequently the rate of classified loan dropped down to 13.23% in 2023 which was 14.83% in 2022. We have planned to bring down the rate of Non Performing Loans (NPL) to single digit. This has posed a significant challenge to us indeed and to overcome the hurdles appropriate strategies have already been worked out and necessary instructions and guidance have been provided to all levels of the officials. All our branches have been instructed to extend strong monitoring towards creating and enhancing performing assets. A robust monitoring mechanism has also been put in place to monitor the progress.

At a glance, Sonali Bank's achievements in 2023 are as follows:

Particulars	Amount in Million		Change
	2022	2023	
Total Loans & Advances	846430.23	1008052.68	19.09%
Total Deposits	1420362.93	1506183.93	6.04%
Advance Deposit Ratio	59.59%	66.93%	7.34%
% of Classified Loans	14.83%	13.11%	(1.60%)
Net Interest Margin	2089.43	4758.67	127.75%
Total Income	91301.70	119721.55	31.13%
Total Operating Profit	23823.07	38461.88	61.45%
Net Profit	3710.42	6514.80	75.58%



কর্মী নিয়োগের ক্ষেত্রে ব্যাংক স্বচ্ছ নিয়োগ প্রক্রিয়া অনুসরণ এবং মেধা ভিত্তিক ও লিঙ্গ সমতার উপর অধিকতর গুরুত্ব দিয়ে থাকে। টেকসই উন্নয়নের জন্য দক্ষ ও প্রশিক্ষিত মানবসম্পদ অত্যন্ত গুরুত্বপূর্ণ। কারণ ব্যাংকের সফলতা প্রশিক্ষিত কর্মীবাহিনীর দক্ষতা, পেশাগত জ্ঞান ও উৎপাদনশীলতার উপর অনেকাংশে নির্ভর করে। এ বিবেচনায় বহুমুখী প্রশিক্ষণ কর্মসূচি ও কর্মশালার আয়োজন করা হয়ে থাকে যাতে তারা জাতীয় ও আন্তর্জাতিক ব্যাংকিং এর ক্ষেত্রে সর্বশেষ উদ্ভাবন ও বিকাশের সাথে পরিচিত হবার পাশাপাশি জ্ঞান ও দক্ষতায় সমৃদ্ধ হয়ে উঠতে পারে। ব্যাংকের কর্মীবাহিনী যাতে পর্যাপ্ত অভিজ্ঞতার মাধ্যমে শেয়ারহোল্ডারদের উপযোগিতা ও গ্রাহকদের সন্তুষ্টি অর্জনে ভূমিকা রাখতে পারে সে জন্য ব্যাংক অবিরত চেষ্টা চালিয়ে যাচ্ছে।

জলবায়ু পরিবর্তন থেকে উৎসারিত বিরূপ প্রতিক্রিয়ার ব্যাপারে সোনালী ব্যাংক সর্বদা সজাগ এবং এ প্রেক্ষিতে গ্রীণ ব্যাংকিং কার্যাবলী সম্পর্কে বহুমুখী করা হয়েছে, যা অভ্যন্তরীণ কর্মপরিবেশ ব্যবস্থাপনা থেকে শুরু করে গ্রীণ অর্থায়ন পর্যন্ত বিস্তৃত। পরিবেশ বান্ধব ব্যাংকিং ব্যবস্থার বিকাশ, মূল্যায়ন ও ব্যবস্থাপনার জন্য ব্যাংকের একজন উর্ধ্বতন নির্বাহীকে দায়িত্ব প্রদান করা হয়েছে। গ্রীণ ব্যাংকিং কার্যাবলী পর্যদের রিস্ক ম্যানেজমেন্ট কমিটিকে নিয়মিত অবহিত করা হচ্ছে। ব্যাংক প্রত্যক্ষ ও পরোক্ষভাবে পরিবেশবান্ধব প্রকল্পে অর্থায়ন করে আসছে।

তীব্র প্রতিযোগিতা ও পরিবর্তিত পরিস্থিতির সাথে তাল মিলিয়ে চলার নিমিত্ত সোনালী ব্যাংক অটোমেশন কর্মসূচি অব্যাহত রেখেছে এবং এজন্য প্রয়োজনীয় বিনিয়োগ সম্পন্ন করেছে। কাজের গুণগত মানের উন্নয়ন, অভ্যন্তরীণ উৎপাদনশীলতা বৃদ্ধি, গ্রাহক সেবার মানোন্নয়ন এবং কাজের স্বচ্ছতা নিশ্চিত করার লক্ষ্যে ব্যাংক সর্বাধুনিক প্রযুক্তি প্রয়োগের নিরন্তর প্রচেষ্টা চালিয়ে যাচ্ছে। নিরবচ্ছিন্ন, নির্ভরযোগ্য, দ্রুত ও স্বল্পব্যয়ে one stop customer service জনগণের দোরগোড়ায় পৌঁছে দেয়ার লক্ষ্যে ইতোমধ্যে ব্যাংকের সকল শাখাকে আন্তর্জাতিক মানসম্পন্ন Core Banking Solution (CBS) নেটওয়ার্কের আওতায় নিয়ে আসা হয়েছে। পাশাপাশি ব্যাংকে এইচআরএমএস সফটওয়্যার, আরএমএস+, এনপিএসবি, আরটিজিএস, ব্যাচ, বিইএফটিএন, অন-লাইন সরকারি লেনদেন ইত্যাদি সার্ভিস চালু করা হয়েছে।

দায়িত্বশীল কর্পোরেট প্রতিষ্ঠান হিসেবে দেশের অর্থনীতি, সমাজ, শেয়ারহোল্ডার, কর্মীবাহিনী ও পরিবেশের উপর ব্যাংকের সামগ্রিক কর্মকাণ্ডের অভিঘাতের বিষয়ে ব্যাংক পূর্ণমাত্রায় সচেতন রয়েছে। নৈতিকতার সাথে ব্যবসায়িক কার্যক্রম পরিচালনা, ব্যবসা ও অর্থনৈতিক প্রবৃদ্ধির সুযোগ সৃষ্টি, জনগণের প্রত্যাশা পূরণ, পরিবেশ ও প্রতিবেশ সুরক্ষার প্রতি লক্ষ্য রেখে অর্থায়ন এবং সমাজের অসহায় ও দুঃস্থ মানুষের প্রতি সহায়তার হাত প্রসারিতকরণই সোনালী ব্যাংকের সামাজিক দায়বদ্ধতার মূল লক্ষ্য। আমরা বিশ্বাস করি, দায়িত্বশীল আচরণ দেশের অর্থনৈতিক ও সামাজিক উন্নয়নের সাথে ওতপ্রোতভাবে জড়িত এবং এজন্য সূচনালগ্ন থেকে ব্যাংক বিবিধ সামাজিক ও জনহিতৈষীমূলক কর্মসূচি বাস্তবায়নে পথ প্রদর্শনকারীর ভূমিকা পালন করে আসছে। এ লক্ষ্য বাস্তবায়নে

Sonali Bank follows transparent recruitment process and stresses more on merit as well as gender equality. Highly qualified, intelligent, competent and trained human resources are necessary for continued growth and success of bank. Success of the bank could be achieved by improving skills, knowledge and productivity of the employees. Keeping this in view, we emphasize on the human resource development through diversified training, seminars and symposiums to create a talent pool especially in the managerial cadre. The Bank is trying to ensure the dividend that employees involve themselves in the running of business with adequate professional experience which in turn benefit to the shareholders and help to create customer satisfaction.

SBPLC is aware of the adverse effect of climate change and various steps have been taken to ensure green banking. Our green banking activities cover multiple areas which include both in-house environment management and green financing. There is a green banking unit to develop, evaluate and administer eco-friendly banking systems. Green banking activities are being notified to the Risk Management Committee of the Board on a regular basis. The Bank is financing directly and indirectly eco-friendly projects.

Sonali Bank has made substantial investment for the development of the ICT infrastructure, vast automation of unheard of magnitude, cyber security, manpower development and research to keep itself abreast with fierce competition and the changing needs of the time. The bank has been continuously striving towards bringing technology driven banking services, accessibility and satisfaction to its customers. It helps standardize the quality of work, internal productivity and improved customer service. The Bank has already implemented international standard robust Core Banking Solution (CBS) system in all branches in order to provide uninterrupted, reliable, faster and instant one stop customer service at an affordable cost. The Bank also introduced HRMS software, RMS Plus, NPSB, RTGS, BACH, BEFTN, Online Govt. Transaction etc.

Sonali Bank as a responsible corporate institution is fully aware of its responsibility about how its operational activities affect its shareholders, the economy, its employees, the society and the environment. Conducting business in an ethical way, creating opportunities for business and economic growth, empowering people to fulfill their aspirations, ensuring protection of environment while financing business and supporting the distressed people of the society are at the heart of the corporate social responsibility of Sonali Bank. We believe that responsible conducts are directly correlated with economic and social development of the country. Sonali Bank has been playing a pioneering role in implementing various social and philanthropic




ব্যাংকে একটি শক্তিশালী সিএসআর ফান্ড গঠন করা হয়েছে। ব্যাংক শিক্ষা, ক্রীড়া, স্বাস্থ্য, মানব সম্পদ উন্নয়ন, প্রকৃতি সংরক্ষণ, সামাজিক সচেতনতা বৃদ্ধি, দুঃস্থ মানুষের পুনর্বাসন, শীতাত্তরদের মাঝে উষ্ণতা সৃষ্টির প্রয়াসে কন্মল বিতরণ এবং মানবিক বিপর্যয়ে বিভিন্ন কর্মসূচি হাতে নেয়ার মাধ্যমে সামাজিক ও জনহিতৈষীমূলক কর্মসূচি পরিচালনা করে আসছে।

২০২৩ সালে আমার সহকর্মীবৃন্দ কর্মদক্ষতা ও পেশাদারিত্বের প্রতিফলন ঘটিয়ে বিভিন্ন ব্যবসায়িক সূচকে উৎকর্ষের নজির স্থাপন করেছেন। আমি আমার সহকর্মীদের কঠোর পরিশ্রম, নিরলস প্রচেষ্টা ও দায়িত্বশীলতার জন্য ধন্যবাদ জানাই। ব্যাংক-কে অতীষ্ট লক্ষ্যে পৌঁছে দেয়ার অভিযাত্রায় দিক নির্দেশনার ভূমিকা পালনের জন্য ব্যাংকের পরিচালনা পর্ষদকে জানাই কৃতজ্ঞতা ও আন্তরিক ধন্যবাদ। সর্বোপরি, অর্থ মন্ত্রণালয়ের অর্থ বিভাগ ও আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এবং অন্যান্য নিয়ন্ত্রক সংস্থাকে আমাদের ব্যবসা পরিচালনায় সহযোগিতা, পরামর্শ ও সমর্থন প্রদানের জন্য ধন্যবাদ ও কৃতজ্ঞতা জানাই। আমি আশা করি, এ সকল স্টেকহোল্ডারের সমর্থন ও সহযোগিতা বর্তমানের ন্যায় আগামী দিনগুলোতেও অব্যাহত থাকবে।

আমার দৃঢ় বিশ্বাস, আমাদের অসাধারণ দলগত প্রচেষ্টা, অগ্রাধিকার ভিত্তিক কার্যক্রম পরিচালনা এবং অতীত সফলতার রেকর্ডের মাধ্যমে ২০২৩ সালে অর্জিত অগ্রগতির ধারাবাহিকতায় সোনালী ব্যাংক পরবর্তী বছরগুলোতে একটি প্রযুক্তি ভিত্তিক ক্যাশলেস স্মার্ট সোসাইটি গঠনে নেতৃত্ব দেবে।

মহান আল্লাহ্ আমাদের সহায় হোন।

  
(মোঃ আফজাল করিম)  
চিফ এক্সিকিউটিভ অফিসার

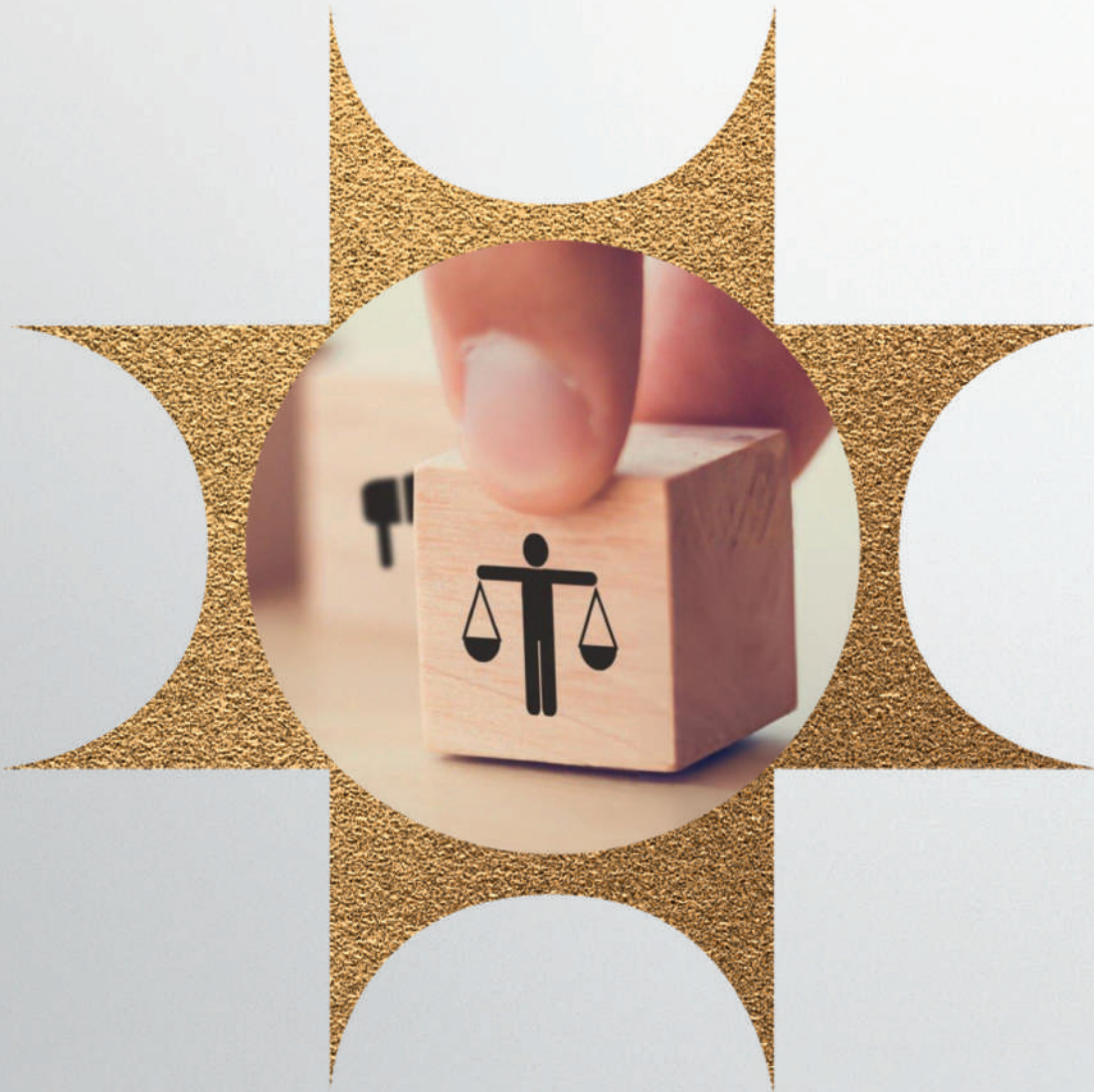
programs. A well designed CSR fund has been developed to fulfill these agenda. Education, sports, healthcare, human resources development, conservation of nature, creation of social awareness, rehabilitation of distressed humanities, distributing blankets amongst the cold affected people are some of the important areas where the bank carries out its social and humanitarian activities.

The year 2023 was a demanding year in many business aspects and a testament to the talent and professionalism of all my colleagues who successfully met its challenges along the way. I would like to take this opportunity to thank my colleagues for their efforts. I render my humble thanks and gratitude to the Board of Directors of the Bank by whose able direction and prudent guidance, our efforts met with success. In addition, I am grateful for their earnest co-operation. I also express my sincere thanks and deep gratitude to Finance Division and Financial Institution Division of the Ministry of Finance, Government of the Peoples Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities & Exchange Commission and other regulatory bodies for their continued support and guidance. I also expect that their all out support will continue in the years to come.

I do believe, the momentum that Sonali Bank have achieved in 2023 and also the previous proven track record of good performance through an excellent team work and a shared set of priorities, the Bank will lead to make a technology based cashless smart society in the upcoming years.

May Almighty Allah help us.

  
(Md. Afzal Karim)  
Chief Executive Officer



# CORPORATE GOVERNANCE

# CORPORATE GOVERNANCE



*Corporate governance is a set of relationships between a company's management, its board, its shareholders and other stakeholders which provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance. It helps define the way authority and responsibility are allocated and how corporate decisions are made.*

*At Sonali Bank PLC, our governance framework, built on accountability, transparency, fairness, and responsibility, is driven by the Board of Directors and key committees: the Executive, Audit, and Risk Management Committees. Senior Management, through various committees, ensures strategic initiatives and operational efficiencies are effectively implemented.*

*Our leadership fosters a transparent and ethical corporate culture, supported by continuous training. Employees at all levels adhere to our governance policies, promoting integrity throughout the organization.*

*Our strong governance practices have led to robust financial performance and stakeholder trust. Committed to evolving with technology and global standards, Sonali Bank PLC continues to demonstrate exceptional governance, driving progress and creating lasting value for stakeholders.*



# DIRECTORS' REPORT TO THE SHAREHOLDERS

সোনালী ব্যাংক পিএলসি এর সপ্তদশ বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাতে পেরে আমরা অত্যন্ত আনন্দিত। ২০২৩ সালে ব্যাংকের ব্যবসা পরিচালনার ক্ষেত্রে আপনাদের সবার অব্যাহত সমর্থন ও উৎসাহ দেয়ার জন্য আমরা আন্তরিকভাবে ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি। ব্যাংকের ৩১ ডিসেম্বর ২০২৩ তারিখ ভিত্তিক নিরীক্ষিত আর্থিক বিবরণীসহ নিরীক্ষা প্রতিবেদন আপনাদের পর্যালোচনা ও বিশ্লেষণের জন্য উপস্থাপন করছি।

দেশের রাষ্ট্র-মালিকানাধীন সর্ববৃহৎ বাণিজ্যিক ব্যাংক হিসেবে সোনালী ব্যাংক পিএলসি সকল স্তরের গ্রাহককে ব্যাংকিং সুবিধা প্রদানের পাশাপাশি উদ্ভাবনী ব্যাংকিং সেবা দেয়ার মাধ্যমে দেশের টেকসই উন্নয়নে ভূমিকা রাখছে। মানসম্মত গ্রাহক সেবা প্রদানের লক্ষ্যে নতুন ভিশন ও মিশন নিয়ে এ ব্যাংক ৩ জুন, ২০০৭ তারিখে পাবলিক লিমিটেড কোম্পানী হিসেবে নিবন্ধিত হয়। পরবর্তীতে ১৪ মে ২০২৩ হতে সোনালী ব্যাংক লিমিটেড এর নাম পরিবর্তনপূর্বক "সোনালী ব্যাংক পিএলসি" নামকরণ করা হয়।

এ প্রতিবেদনে সোনালী ব্যাংক পিএলসি এর ২০২৩ সালের ব্যবসায়িক কার্যক্রম ও ফলাফলের সাথে ২০২২ সালের তুলনামূলক অবস্থা তুলে ধরা হয়েছে। আর্থিক প্রতিবেদনসমূহ প্রস্তুতের সময় ইন্টারন্যাশনাল ফিন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (আইএফআরএস) সহ নিয়ন্ত্রণকারী সংস্থার নির্দেশাবলী পরিপালন করা হয়েছে। ব্যাংকের ৩১ ডিসেম্বর, ২০২৩ ভিত্তিক প্রস্তুতকৃত আর্থিক বিবরণীসমূহ এই প্রতিবেদনের সাথে সংযুক্ত আছে। ব্যাংকের আর্থিক অবস্থার বিশদ চিত্র উপস্থাপনের পূর্বে ২০২৩ সালের বিশ্ব অর্থনীতির পাশাপাশি বাংলাদেশের অর্থনীতির কিছু গুরুত্বপূর্ণ প্রেক্ষাপটের সারসংক্ষেপ উপস্থাপন করা হলো।

## বিশ্ব অর্থনীতি ২০২৩

বিশ্ব অর্থনীতি কোভিড ১৯ অতিমারীর অব্যবহিত পরই রাশিয়া-ইউক্রেন যুদ্ধের ফলে বিশ্বব্যাপী সৃষ্ট জ্বালানী ও খাদ্য সংকট, মূল্যস্ফীতির চরম উর্ধ্বগতিসহ নানা ঘটনাপ্রবাহের ফলে সারাবিশ্বে ধারাবাহিকভাবে কঠোর সংকোচনমূলক আর্থিক নীতি গ্রহণ করা হয়। এরই প্রভাবে মুদাস্ফীতিজনিত মূল্যস্ফীতি ২০২২ সালের মাঝামাঝি সময়ে সর্বোচ্চ অবস্থান হতে ২০২২-২৩ এর শেষার্ধ্বে নিচে নেমে আসে যদিও এ সময়ে বিশ্ব অর্থনীতি আশ্চর্যজনকভাবে স্থিতাবস্থায় ছিল। আন্তর্জাতিক মুদা তহবিল, ওয়ার্ল্ড ইকোনোমিক আউটলুক এপ্রিল ২০২৪ মোতাবেক বিশ্ব অর্থনীতির প্রবৃদ্ধি ২০২৩ সালের ৩.২ শতাংশের মতো ২০২৪ ও ২০২৫ সালেও একই ধরনের হতে পারে।

উন্নত দেশগুলোতেও ২০২৪ সালে কঠোর সংকোচনমূলক আর্থিক নীতি গ্রহণ করা হলেও ২০২৫-২৬ সালে কিছুটা শিথিল করা হতে পারে। উন্নত অর্থনীতির দেশগুলোতে প্রবৃদ্ধি ২০২৩ সালের ১.৬

With immense pleasure, we take the privilege of welcoming you to the 17<sup>th</sup> Annual General Meeting (AGM) of Sonali Bank PLC. We convey our heartfelt thanks and gratitude to all of you for the continued support and patronization in carrying out the business of our Bank in 2023. We present herewith the audited Financial Statements and the Auditors' Report for the year ended 31 December 2023 for your perusal and consideration.

Sonali Bank PLC, the state-owned largest commercial bank of the country, has been operating and entertaining every level of people with banking facilities and delivering innovative banking services for overall and sustainable development of the country. It was registered as the Public Limited Company on 3 June 2007 with a new Vision and Mission to serve the nation by providing quality customer services. Later on, the name of Sonali Bank Limited has been changed into "Sonali Bank PLC" on 14 May 2023.

The activities of the Bank and its operational performance in 2023 as compared to those in 2022 have been presented in this report. The financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) and other compliances for the year ended 31 December 2023, have been annexed to this report. Before presenting the detailed performance of the Bank in the year under review, we would like to present you a snapshot of the performance of the world economy in 2023 followed by that of the Bangladesh economy in some key areas.

## World Economy 2023

The global economy remains remarkably resilient through the global disinflation of 2022-23 descended from its peak in mid-2022, after a long eventful journey that was started with supply-chain disruptions in the aftermath of the pandemic, a Russian-initiated war on Ukraine that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. According to the International Monetary Fund (IMF) World Economic Outlook (WEO) April 2024, global growth, estimated at 3.2 percent in 2023, is projected to continue at the same pace in 2024 and 2025.

Governments in advanced economies are expected to tighten fiscal policy in 2024 and, to a lesser extent, in 2025-26. For advanced economies, growth is projected



শতাংশ হতে ২০২৪ ও ২০২৫ সালে যথাক্রমে ১.৭ ও ১.৮ শতাংশ প্রবৃদ্ধি অর্জিত হবে বলে আশা করা হচ্ছে। দেশগুলোর মধ্যে যুক্তরাষ্ট্রের প্রবৃদ্ধি ২০২৩ সালের ২.৫% হতে ২০২৪ সালে ২.৭% এ উন্নীত হতে পারে। ইউরো অঞ্চলের প্রবৃদ্ধি ২০২৩ সালের ০.৪% হতে পুনরুদ্ধার হয়ে ২০২৪ সালে ০.৮% এবং ২০২৫ সালে ১.৫% হতে পারে। এছাড়া যুক্তরাজ্যে ২০২৩ সালের ০.১% হতে ২০২৪ সালে ০.৫%, জার্মানিতে একইভাবে -০.২% হতে ০.৭%, ফ্রান্সে ০.৭% হতে ১.১%, জাপানে ১.৩% হতে ১.৭% এবং কানাডায় ২০২৩ সালের ০.৯% হতে ২০২৪ সালে ১.৮% প্রবৃদ্ধি অর্জিত হতে পারে।

২০২৩ সালে উদীয়মান ও উন্নয়নশীল অর্থনীতির দেশগুলোর প্রবৃদ্ধি ৪.৫% প্রক্ষেপণ করা হয়েছে যেটি ২০২৪ ও ২০২৫ সালে ৪.২% এ স্থির থাকতে পারে। দেশগুলোর মধ্যে ভারতের প্রবৃদ্ধি হতে পারে সবচেয়ে বেশী, প্রায় ৬.৮%; যদিও অভ্যন্তরীণ ক্রমবর্ধমান চাহিদা ও কর্মজীবী শ্রেণীর উত্থানের কারণে ২০২৪ সালে একই প্রবৃদ্ধি ধরে রাখলেও ২০২৫ সালে ৬.৫% এ স্থির থাকতে পারে। সম্পদ ব্যবস্থাপনার দুর্বলতার কারণে চীন এর প্রবৃদ্ধি ২০২৩ সালের ৫.২% হতে হ্রাস পেয়ে ২০২৪ ও ২০২৫ সালে যথাক্রমে ৪.৬% ও ৪.১% এ নেমে আসতে পারে। রাশিয়ার নিম্নগামী প্রবৃদ্ধির কারণে ইউরোপের উদীয়মান ও উন্নয়নশীল দেশগুলোর প্রবৃদ্ধি ২০২৩ সালের ৩.২% হতে ২০২৪ ও ২০২৫ সালে যথাক্রমে ৩.১% ও ২.৮% এ নেমে আসতে পারে। মধ্যপ্রাচ্য ও মধ্য এশিয়ার প্রবৃদ্ধি ২০২৩ সালের ২.০% হতে ২০২৪ সালে ২.৮% এবং ২০২৫ সালে ৪.২% এ উন্নীত হতে পারে।

অপরদিকে রাশিয়া-ইউক্রেন যুদ্ধের কারণে বিশ্বব্যাপী মূল্যস্ফীতি বৃদ্ধি পেয়েছে। মূল্যস্ফীতি নিয়ন্ত্রণে যুক্তরাষ্ট্রের ফেডারেল রিজার্ভসহ বিশ্বের বিভিন্ন দেশের কেন্দ্রীয় ব্যাংকসমূহ বিভিন্ন সময়ে সুদহার বৃদ্ধি করেছে। ফলে আমদানিনির্ভর দেশসমূহের চলতি হিসাবের ভারসাম্যে ঋণাত্মক প্রভাব পরিলক্ষিত হলেও সেটি ২০২২ সালের ৮.৮% হতে ২০২৩ সালে ৬.৬% এবং ২০২৪ সালে ৪.৫% এ নেমে আসবে বলে ধারণা করা হচ্ছে। যদিও ক্রমহ্রাসমান এ মূল্যস্ফীতি হার কোভিড ১৯ অতিমারীর পূর্বের তুলনায় বেশীই থাকবে।

(সূত্র: আইএমএফ ওয়ার্ল্ড ইকোনোমিক আউটলুক এপ্রিল ২০২৪)

## বাংলাদেশের অর্থনীতি ২০২৩

কোভিড ১৯ অতিমারী ও রাশিয়া ইউক্রেন চলমান সংকটের কারণে বাংলাদেশের ক্ষতিগ্রস্ত অর্থনীতিতে প্রাণসম্পর্ক শুরু হলেও বিশ্ব অর্থনীতি ধীরগতি এদেশের অর্থনীতিতে পুনরায় স্থির করে দিচ্ছে। ২০২০-২১ ও ২০২১-২২ সালে বাংলাদেশের অর্থনীতির যথাক্রমে ৬.৯৪% ও ৭.১০% প্রবৃদ্ধি অর্জিত হয়। বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) এর হিসাব অনুযায়ী, ২০২২-২৩ অর্থবছরে বাংলাদেশ এর ৬.০৩% প্রবৃদ্ধি অর্জিত হয়েছে।

বিবিএস এর সাময়িক হিসাব অনুযায়ী কৃষি খাতের প্রবৃদ্ধি ২০২২-২৩ এর প্রবৃদ্ধি ২০২১-২২ হতে ০.৪৪% শতাংশ হ্রাস পেয়ে এ ২.৬১ শতাংশে নেমে এসেছে। ২০২২-২৩ এ শিল্প খাতের প্রবৃদ্ধি

to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025. In the United States, growth is projected to increase to 2.7 percent in 2024 from 2.5 percent in 2023, before slowing to 1.9 percent in 2025. Growth in the euro area is projected to recover from 0.4 percent in 2023 to 0.8 percent in 2024 and 1.5 percent in 2025. The United Kingdom is estimated to grow by 0.1 percent, Germany -0.2 percent, France 0.7 percent, Japan 1.3 percent and Canada 0.9 percent in 2023. In 2024, the projected growth for the UK is 0.5 percent, Germany from 0.7 percent, France 1.1 percent, Japan 1.7 percent and Canada 1.8 percent.

The growth in emerging market and developing economies was 4.5 percent in 2023 and expected to be stable at 4.2 percent in 2024 and 2025. India is expected to grow by 6.8 percent, highest in the group, and projected to remain strong at 6.8 percent in 2024 and 6.5 percent in 2025, with the robustness reflecting continuing strength in domestic demand and a rising working-age population. Growth in China is projected to slow from 5.2 percent in 2023 to 4.6 percent in 2024 and 4.1 percent in 2025 as the effect of weakness in the property sector. Due to decreasing growth in Russia, Emerging and developing Europe is projected at 3.2 percent in 2023 and 3.1 percent in 2024, with an easing to 2.8 percent in 2025. Growth in the Middle East and Central Asia is projected to rise from an estimated 2.0 percent in 2023 to 2.8 percent in 2024 and 4.2 percent in 2025.

The Russia-Ukraine war has fueled global inflation. Central bank policies in many countries around the world, including the US Federal Reserve (Fed), have increased interest rates several times to control inflation. As a result, the negative impact on the current account balance of various countries continues to increase in import-dependent economies. Global inflation is estimated at 8.8 percent in 2022 (annual average), 6.6 percent in 2023 and will be 4.5 percent in 2024. However, this rate of inflation is higher than the pre-pandemic inflation rate.

(Source: IMF World Economic Outlook April 2024)

## Bangladesh Economy 2023

Bangladesh's economy has recovered from the economic damage caused by the impact of COVID-19 and the ongoing Russia-Ukraine crisis, although the recent slowdown in the global economy has adversely affected the country's economic growth. Bangladesh's economic growth stood at 6.94 percent in FY 2020-21 and 7.10 percent in FY 2021-22. According to the provisional estimates of Bangladesh Bureau of Statistics (BBS), the GDP growth stood at 6.03 percent in FY 2022-23.

According to the provisional estimate of BBS, the growth of agriculture sector has slowed down to 2.61 percent in the FY 2022-23, 0.44 percentage point lower than FY 2021-2022.





৮.১৮% এ উন্নীত হয়েছে। সরকারের ধারাবাহিক উদ্যোগের ফলে পূর্ববর্তী বছরসমূহের ন্যায় ভারী শিল্পের পাশাপাশি মধ্যম ও ক্ষুদ্র শিল্পের সম্প্রসারণে এ খাতকে উৎসাহিত করার লক্ষ্যে ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহের মাধ্যমে ব্যাপকভাবে শিল্প ঋণ প্রদান ও অন্যান্য সহায়তা প্রদান করা হচ্ছে। ফলে শিল্প খাতের প্রবৃদ্ধি মোট জিডিপি'র ৩৭.৫৬% এ উন্নীত হয়েছে, যা পূর্ববর্তী বছরের তুলনায় ০.৬৪% বেশী। সেবাখাতের প্রবৃদ্ধি আগের বছরের তুলনায় ০.৪২% হ্রাস পেয়ে ২০২২-২৩ অর্থবছরে ৫.৮৪% এ দাঁড়িয়েছে। গৃহমজাৎ ও আনুষঙ্গিক খাতে সর্বোচ্চ ৯.০৮% এবং মানব স্বাস্থ্য ও সামাজিক সেবা কার্যক্রমে ৮.৩৬% প্রবৃদ্ধি অর্জিত হয়েছে।

সর্বশেষ হিসাব অনুযায়ী, ২০২২-২৩ অর্থবছরে মাথাপিছু জিডিপি পূর্ববর্তী অর্থবছরের ২,৬৮৭ মাংডলার হতে হ্রাস পেয়ে ২,৬৫৭ মাংডলারে এবং মাথাপিছু জাতীয় আয় ২০২১-২২ এর ২,৭৯৩ মাংডলার হতে ২০২২-২৩ এ ২,৭৬৫ মাংডলারে নেমে এসেছে। মূলতঃ ২০২২-২৩ অর্থবছরে মার্কিন ডলারের বিনিময় মূল্য বৃদ্ধি পাওয়ায় মাথাপিছু জাতীয় আয় হ্রাস পেয়েছে।

রাশিয়া-ইউক্রেন যুদ্ধের কারণে সরবরাহ চেইন বিঘ্নিত হওয়ায় বিশ্ববাজারে দ্রব্যমূল্যের উর্ধ্বগতি পরিলক্ষিত হয়। বিশ্বের সকল দেশের মতো বাংলাদেশেও মূল্যস্ফীতি বৃদ্ধি পেয়েছে। পয়েন্ট টু পয়েন্ট বেসিসে এপ্রিল ২০২৩ এ মূল্যস্ফীতি দাড়ায় ৯.২৪% যা এপ্রিল ২০২২ এ ছিলো ৬.২৯%। বাংলাদেশ সরকার মূল্যস্ফীতির এ চাপ প্রশমনের লক্ষ্যে বিভিন্ন উদ্যোগ গ্রহণ করেছে। এ লক্ষ্যে ওএমএস এর পরিধি বাড়ানোর পাশাপাশি ন্যায্যমূল্যে নিত্যপ্রয়োজনীয় পণ্য ক্রয় করতে দেশের এক কোটি মানুষকে বিশেষ কার্ড প্রদানের ব্যবস্থা গ্রহণ করেছে।

কোভিড-১৯ অতিমারী এবং রাশিয়া-ইউক্রেন যুদ্ধের ক্ষতিকর প্রভাব মোকাবেলা করে বাংলাদেশের বৈদেশিক বাণিজ্য উন্নতির ধারায় ফিরে আসতে শুরু করেছে। ২০২২-২৩ অর্থবছরে রপ্তানি বাণিজ্য পূর্ববর্তী বছরের তুলনায় কিছুটা বৃদ্ধি পেয়ে ৫৪.২০ বিলিয়ন মাংডলারে উন্নীত হয়েছে। অপরদিকে দেশের আমদানি ব্যয়ও পূর্ববর্তী বছরের তুলনায় হ্রাস পেয়ে ২০২২-২৩ অর্থবছরে ৭৫.১০ বিলিয়ন মাং ডলারে দাঁড়িয়েছে। সরকারের পাশাপাশি কেন্দ্রীয় ব্যাংক কর্তৃক বিভিন্ন পদক্ষেপ গ্রহণের ফলে আমদানি কিছুটা হ্রাস পেয়েছে।

কোভিড ১৯ অতিমারীর কারণে বহির্বিদেশে শ্রমবাজারে মারাত্মকভাবে ক্ষতিগ্রস্ত হয়। করোনা পরিস্থিতির উন্নতি হওয়ায় ভ্রমণ নিষেধাজ্ঞায় শিথিলতার কারণে ২০২১-২২ অর্থবছরে বাংলাদেশ থেকে শ্রমিকের অভিবাসন সংখ্যা উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে। এসময়ে বাংলাদেশের প্রবাসীরা মোট ২১,০৩১.৬৮ মিলিয়ন মাং ডলার রেমিট্যান্স প্রেরণ করে। বিভিন্ন দেশের মধ্যে মধ্যপ্রাচ্যের দেশগুলি থেকে সবচাইতে বেশী রেমিট্যান্স আহরিত হয়। ২০২৩ সালে সর্বাধিক রেমিট্যান্স আহরিত দেশগুলির মধ্যে সৌদিআরব, যুক্তরাষ্ট্র, সংযুক্ত আরব আমিরাত, যুক্তরাজ্য, কাতার, কুয়েত, মালয়েশিয়া, ইতালি অন্যতম।

During the same period, industrial sector grew by 8.18% in 2022-23. In the past years, with the aim of encouraging the expansion of medium and small industries in addition to large industries, the amount of industrial loans distributed in the country is continuously increasing as a result of the continuous efforts of the government to distribute industrial loans and other cooperation through banks and financial institutions. The contribution of industry 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 are estimated to experience the highest growth rate of 9.08 percent followed by Human health and social work (8.36%).

As per the final estimate, per capita GDP stood at US\$ 2,657 in FY 2022-23 decreasing from US\$ 2,687 of fiscal year 2021-22, while the per capita national income stood at US\$ 2,765 which was US\$ 2,793 in the previous fiscal year. The per capita national income in dollar terms has declined slightly in FY 2022-23 due to the appreciation of US dollar.

The world has seen a sharp jump in commodity prices due to supply chain issues as a result of ongoing Russia-Ukraine war. Like other countries of the world, the upward trend of the price level is being observed in Bangladesh. On a point-to-point basis, inflation stood at 9.24 percent in April 2023, as against 6.29 percent in April 2022. The government has taken various necessary steps to alleviate the pressure of inflation. The coverage of the OMS has increased and 'Family Cards' have been issued to nearly 1 crore poor people so that they can buy essential commodities at low cost.

Foreign trade of Bangladesh has started to return to a positive trend after confronting the adverse effect of COVID-19 pandemic and Russia-Ukraine war. Bangladesh's export growth is on a positive trend as exports receipts are estimated to be 54.2 billion in FY 2022-23, which is a bit higher than the previous fiscal year. On the other hand, Country's total Import payments is estimated to be around US\$ 75.1 billion in FY 2022-23, lower than the import payments of the preceding fiscal year. The negative growth of import might be the outcome of a number of initiatives taken by the government as well as the central bank.

Due to COVID-19 pandemic, the global labour market has drastically affected. But number of emigrant workers from Bangladesh has significantly increased due to ease the travel restriction for better COVID-19 situation. During 2022-23, financial year, remittance earned reached at US\$ 21.03 billion though 15.11 percent lower than previous fiscal year. The major portion of remittance has been received from Middle East countries. During 2023, the highest amount of remittance earned from Kingdom of Saudi Arabia followed by the USA, UAE, the UK, Qatar, Kuwait, Malaysia, Italy and so on.

যুদ্ধের কারণে ঋণাত্মক বাণিজ্যিক ভারসাম্য এবং রেমিট্যান্সের নিম্নমুখী ধারার ফলে সামগ্রিক বাণিজ্যের ভারসাম্যের ঘাটতিতে বৈদেশিক বাণিজ্যের রিজার্ভ হ্রাস পেয়েছে। বৈদেশিক মুদার বিনিময় মূল্যের ব্যাপক উত্থানজনিত সৃষ্ট উচ্চ আমদানী বিল পরিশোধের কারণে বৈদেশিক রিজার্ভ এর পরিমাণ ডিসেম্বর ২০২৩ এ ২৭.১৩ বিলিয়ন মাঃ ডলারে নেমে আসে।

(সূত্রঃ বাংলাদেশ অর্থনৈতিক সমীক্ষা ২০২৩)

## সোনালী ব্যাংক পিএলসি এর আত্মপ্রকাশ

বাংলাদেশ ব্যাংক (ন্যাশনালাইজেশন) অর্ডার-১৯৭২, রাষ্ট্রপতির অধ্যাদেশ নং-২৬, ১৯৭২ মোতাবেক ন্যাশনাল ব্যাংক অব পাকিস্তান, দি ব্যাংক অব বাহওয়ালপুর এবং দি প্রিমিয়ার ব্যাংক লিমিটেড অঙ্গীভূতকরণ এবং জাতীয়করণের মাধ্যমে সোনালী ব্যাংক আত্মপ্রকাশ করে। পরবর্তীতে কোম্পানী আইন, ১৯৯৪ অনুযায়ী ৩ জুন, ২০০৭ তারিখে জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস এ নিবন্ধনের মাধ্যমে এটি পাবলিক লিমিটেড কোম্পানী হিসেবে স্বাধীনভাবে কার্যক্রম শুরু করে। বাংলাদেশ ব্যাংক কর্তৃক ব্যাংক কোম্পানী আইন, ১৯৯১ অনুযায়ী ৫ জুন, ২০০৭ তারিখে সোনালী ব্যাংক লিমিটেড-কে ব্যাংকিং লাইসেন্স প্রদান করা হয়। গণপ্রজাতন্ত্রী বাংলাদেশ সরকার এবং সোনালী ব্যাংক লিমিটেড এর মধ্যে সম্পাদিত চুক্তি মোতাবেক ১৫ নভেম্বর, ২০০৭ সালে একটি Vendor's Agreement স্বাক্ষরের মাধ্যমে সোনালী ব্যাংকের সকল সম্পদ, দায়, সুবিধা, অধিকার, ক্ষমতা, কর্তৃত্ব, বিশেষাধিকার, ধার এবং দায়িত্ব অধিগ্রহণের মাধ্যমে সোনালী ব্যাংক লিমিটেড একটি চলমান সত্তা (Going Concern) হিসেবে প্রতিষ্ঠা পায়। পরবর্তীতে ১৪ মে ২০২৩ হতে সোনালী ব্যাংক লিমিটেড এর নাম পরিবর্তনপূর্বক “সোনালী ব্যাংক পিএলসি” নামকরণ করা হয়। দেশের অভ্যন্তরে রয়েছে ১,২৩০টি এবং দেশের বাইরে ২টি শাখাসহ মোট ১,২৩২টি শাখা নিয়ে বর্তমানে এটি দেশের সর্ববৃহৎ রাষ্ট্র মালিকানাধীন বাণিজ্যিক ব্যাংক। এছাড়া ৬৯টি প্রিন্সিপাল অফিস, ১৮টি জিএম অফিস, শাখা সমূহের মধ্যে ৩৭টি কর্পোরেট শাখা, ৪৮টি এডি শাখা রয়েছে। সোনালী ব্যাংক পিএলসি এর ৪টি সাবসিডিয়ারী প্রতিষ্ঠান রয়েছে-(১) সোনালী এক্সচেঞ্জ কোম্পানী ইনকর্পোরেটেড (SECI), ইউএসএ, (২) সোনালী বাংলাদেশ (ইউকে) লিমিটেড, (৩) সোনালী পে (ইউকে)লিমিটেড এবং (৪) সোনালী ইনভেস্টমেন্ট লিমিটেড (SIL), বাংলাদেশ। এছাড়া, একটি এসোসিয়েটেড রয়েছে- সোনালী ইনটেলেক্ট লিমিটেড। এ ব্যাংকের নিবন্ধিত অফিস ঠিকানা হলো ৩৫-৪২, ৪৪ মতিঝিল, বাণিজ্যিক এলাকা, ঢাকা, বাংলাদেশ। ব্যাংকের পরিচালনা পর্ষদ ০৯(নয়) সদস্য বিশিষ্ট যার প্রধান হলেন একজন চেয়ারম্যান। পরিচালনা পর্ষদের সদস্যগণ কর্মদক্ষতা ও জ্ঞানের আলোকে বিকশিত সরকারি এবং বেসরকারি খাতের প্রতিনিধি।

## বাংলাদেশের ব্যাংকিং সেক্টরে সোনালী ব্যাংক পিএলসি

বাংলাদেশের অভ্যুদয়ের পর হতে দেশের অর্থনীতি এবং ব্যাংকিং সেক্টরের বিকাশ এর ক্ষেত্রে সোনালী ব্যাংকের ভূমিকা অনস্বীকার্য। তৎকালীন বাংলাদেশ পুনর্গঠনে এবং পরবর্তীতে দেশের ব্যবসা বাণিজ্য প্রসার, শিল্পকারখানা স্থাপন, আমদানি-রপ্তানি সহ সার্বিক উন্নয়নমূলক কর্মকাণ্ডে সোনালী ব্যাংক সরকারের সহযোগী হিসেবে কাজ করে আসছে। ২০২৩

Shortfall in the overall balance due to the war and deficit balance of payment owing to negative remittance flow is largely responsible for the downfall of foreign exchange reserve. Due to the high import bill resulted from global excessive price hike the volume of foreign exchange reserves stood at US\$ 27.13 billion on December 2023.

(Source: Bangladesh Economic Review 2023)

## The emergence of Sonali Bank PLC

Sonali Bank was established under the Bangladesh Banks (Nationalization) Order-1972, President's Order No-26 of 1972, through the merger and nationalization of 1) The National Bank of Pakistan 2) The Bank of Bhawalpur Ltd. and 3) The Premier Bank Ltd. Later on, it was registered as a Public Limited Company under the Company Act, 1994 on 3 June, 2007, with joint stock companies and firms to make it operationally independent. Bangladesh Bank issued Banking License on 5 June, 2007 under the Bank Company Act, 1991. Sonali Bank PLC took over the business of Sonali Bank on 15 November, 2007 with all assets, liabilities, benefits, rights, powers, authorities, privileges, borrowing and responsibility as going concern under a Vendor's Agreement signed between the Government of the People's Republic of Bangladesh and Sonali Bank Limited. The name of Sonali Bank Limited again has been changed into "Sonali Bank PLC" on 14 May 2023. It is the state-owned largest commercial bank having 1,230 local branches, 2 foreign branches, 69 Principle Offices, 18 GM Offices, 37 Corporate Branches (including Local Office), 48 AD branches and four subsidiaries-named Sonali Exchange Co. Inc. (SECI) USA, Sonali Bangladesh (UK) Ltd., Sonali Pay (UK) Ltd. and Sonali Investment Limited (SIL) in Bangladesh; and an associate named Sonali Intellect Ltd. The address of the registered office of the Bank is 35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh. The Board of Directors of the Bank consists of 09 (nine) members headed by a Chairman. The Directors are representatives from both public and private sectors with high proficiency and scholastic background in their respective areas.

## Sonali Bank PLC- In the Banking Sector of Bangladesh

After the emergence of Bangladesh, the role of Sonali Bank PLC in advancement of economy and in flourishing banking business is indispensable. Since the liberation war, Sonali Bank has been working as the co-partner of complying government policy in rebuilding Bangladesh along with expansion of business, establishment of



সাল শেষে দেশের ব্যাংকিং সেক্টরের মোট ১৭,৭৮৭,০৪০.০০ মিলিয়ন টাকা আমানত এবং ১৫,৬১৬,৯৬৬.০০ মিলিয়ন টাকা ঋণ ও অগ্রিম এর বিপরীতে সোনালী ব্যাংকের আমানত এবং ঋণ ও অগ্রিমের পরিমাণ যথাক্রমে ১,৫০৬,১৮৩.৯৩ মিলিয়ন এবং ১,০০৮,০৫২.৬৮ মিলিয়ন টাকা, শতকরা হিসেবে যথাক্রমে ৮.৪৭% ও ৬.৪৫%। ২০২৩ সালে সোনালী ব্যাংক শ্রেণিকৃত ঋণ হতে মোট ১১,৬৪৪.৪০ মিলিয়ন টাকা আদায় করে। দেশের মোট বৈদেশিক রেমিট্যান্স ২১,৯১৭.১৫ মিলিয়ন ইউএস ডলারের বিপরীতে সোনালী ব্যাংক পিএলসি এর অবদান ১,১৬০.২০ মিলিয়ন ইউএস ডলার বা ৩.৬৪%। উল্লেখিত বছরে সোনালী ব্যাংক অগ্রিম কর, উৎসে কর এবং ভ্যাট বারবদ মোট ১৪,১৭০.৯৬ মিলিয়ন টাকা সরকারি কোষাগারে জমা করেছে।

## সোনালী ব্যাংক পিএলসি এর সাবসিডিয়ারি প্রতিষ্ঠান

সোনালী ব্যাংক পিএলসির ৪টি সাবসিডিয়ারি প্রতিষ্ঠান রয়েছে—(১) সোনালী ইনভেস্টমেন্ট লিমিটেড (SIL) (২) সোনালী এক্সচেঞ্জ কোম্পানি ইনকর্পোরেটেড (SECI) (৩) সোনালী বাংলাদেশ (ইউকে) লিমিটেড এবং (৪) সোনালী পে (ইউকে) লিমিটেড।

## সোনালী ইনভেস্টমেন্ট লিমিটেড (SIL)

পুঁজিবাজারের ক্ষুদ্র ও সাধারণ বিনিয়োগকারীদের স্বার্থ সুরক্ষার জন্য সোনালী ব্যাংক পিএলসি সম্পূর্ণ নিজস্ব অর্থায়নে ২০১০ সালে “সোনালী ইনভেস্টমেন্ট লিমিটেড” (SIL) নামে একটি সাবসিডিয়ারি কোম্পানি প্রতিষ্ঠা করে। ২০ এপ্রিল ২০১০ সালে কোম্পানি আইন, ১৯৯৪ অনুসারে সোনালী ইনভেস্টমেন্ট লিমিটেড নিবন্ধিত হয় এবং জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস এর নিকট নিবন্ধিত হওয়ার পর ২২ এপ্রিল ২০১০ তারিখ থেকে এর কার্যক্রম শুরু করে। বিএসইসি থেকে ০৫ আগস্ট ২০১০ তারিখে SIL মার্চেন্ট ব্যাংকিং এর লাইসেন্স অর্জন করে। বাংলাদেশ ব্যাংকের নীতিমালার আলোকে সোনালী ব্যাংক পিএলসি তার মার্চেন্ট ব্যাংকিং ইউনিটকে একটি পৃথক সাবসিডিয়ারি কোম্পানি হিসেবে সোনালী ইনভেস্টমেন্ট লিমিটেড এ রূপান্তর করে। এর লক্ষ্য ছিল মার্চেন্ট ব্যাংক হিসেবে পূর্ণ কার্যক্রম পরিচালনা করা যার মধ্যে ইস্যু ম্যানেজমেন্ট, আন্ডার রাইটিং এবং পোর্টফোলিও ম্যানেজমেন্ট অন্যতম। SIL এর অনুমোদিত ও পরিশোধিত মূলধনের পরিমাণ যথাক্রমে ৫,০০০ মিলিয়ন টাকা এবং ২,০০০ মিলিয়ন টাকা। বর্তমানে SIL এর ঢাকায় ২টি শাখা রয়েছে।

## সোনালী এক্সচেঞ্জ কোম্পানি ইনকর্পোরেটেড (SECI), ইউএসএ

নিউইয়র্কের স্টেট ডিপার্টমেন্টের আইন মোতাবেক ৪ এপ্রিল, ১৯৯৪ তারিখে সোনালী এক্সচেঞ্জ কোম্পানি ইনকর্পোরেটেড (SECI) একটি কোম্পানিরূপে প্রতিষ্ঠিত হয়। এটি ১২ ডিসেম্বর ১৯৯৪ তারিখ থেকে আন্তর্জাতিকভাবে অর্থ প্রেরণকারী প্রতিষ্ঠান হিসেবে কার্যক্রম শুরু করে। বর্তমানে যুক্তরাষ্ট্রের ৫টি অঙ্গরাজ্যে এর ০৩টি শাখা এবং ০৭টি বুথ রয়েছে। এর পরিশোধিত মূলধন ৯,৫০,০০০ মার্কিন ডলার।

## সোনালী বাংলাদেশ (ইউকে) লিমিটেড

অর্থ প্রেরণ ও অন্যান্য আর্থিক সেবা প্রদানের লক্ষ্য নিয়ে সোনালী ট্রেড এন্ড ফিন্যান্স (ইউকে) লিমিটেড নামে একটি কোম্পানি ৩০ জুন ১৯৯৯ সালে প্রতিষ্ঠিত হয়। এটি প্রতিষ্ঠিত হয় ইউকে কোম্পানীজ

industries, import-export financing etc. At the end of 2023, amount of deposits and loans & advances of Sonali Bank PLC are Tk. 1,506,183.93 million and Tk. 1,008,052.68 million respectively, 8.47% of total deposits of Tk. 17,787,040.00 million and 6.45% of total loans & advances of Tk. 15,616,966.00 million of the banking sector of Bangladesh. During 2023, Sonali Bank has recovered Tk. 11,644.40 million from classified loan. In inward foreign remittance, Sonali Bank's contribution is US\$ 1,160.20 million which is 3.64% of total foreign remittance of US\$ 21,917.15 million of Bangladesh. Moreover, the Bank deposited a total of Tk. 14,170.96 million in 2023 as advance tax, tax at source and VAT to the national exchequer.

## Subsidiaries of Sonali Bank PLC

Sonali Bank PLC has four subsidiaries named (1) Sonali Investment Limited (SIL) (2) Sonali Exchange Co. Inc. (SECI) (3) Sonali Bangladesh (UK) Limited and (4) Sonali Pay (UK) Ltd.

## Sonali Investment Limited (SIL)

To protect the interest of small and common investors in the capital market, SBPLC has established a wholly owned subsidiary named 'Sonali Investment Limited' in 2010. Sonali Investment Limited was registered under the Companies Act 1994 as a public limited company by shares on 20 April, 2010 and commenced its operations from 22 April, 2010 as the company got registered with Registrar of Joint Stock Companies and Firms. SIL received merchant banking license from BSEC on 5 August, 2010. In terms of the guidelines of Bangladesh Bank, SBPLC has converted its merchant banking unit into a separate subsidiary company titled Sonali Investment Limited (SIL) with the objectives of undertaking full-fledged merchant banking operations namely, issue management, and underwriting and portfolio management. The authorized capital of this subsidiary is Tk. 5,000 million and paid up capital is Tk. 2,000 million. At present, SIL is operating through 02 (two) branches in Dhaka.

## Sonali Exchange Co. Inc. (SECI), USA

A subsidiary company incorporated on 4 April, 1994 under the laws of the state of New York, USA, commenced its operations as an International Money Remitter from 12 December, 1994. At present, Sonali Exchange Co. Inc. has 03 branches and 07 booths in 5 states in the USA. The paid up capital of this subsidiary is US\$ 950,000.

## Sonali Bangladesh (UK) Limited

With a view to remitting money and providing other financial services to its customers, a company under the name and style Sonali Trade and Finance (UK)



আইন ১৯৮৫ অনুযায়ী। পরবর্তীতে ৭ ডিসেম্বর ২০০১ তারিখ থেকে ফিন্যান্সিয়াল সার্ভিসেস অথোরিটি, ইউকে কর্তৃক কোম্পানীটিকে ব্যাংকিং কার্যক্রম করার অনুমোদন দেয়। এর নাম পরিবর্তন করে পরবর্তীতে সোনালী ব্যাংক (ইউকে) লিমিটেড করা হয়। পুনর্গঠনের মাধ্যমে গণপ্রজাতন্ত্রী বাংলাদেশ সরকার এর মালিকানায ৫১% শেয়ার এবং সোনালী ব্যাংক পিএলসি মালিকানায ৪৯% শেয়ার রয়েছে। পুনরায় ১৬ আগস্ট ২০২২ তারিখ হতে সোনালী ব্যাংক (ইউকে) লিমিটেড এর বোর্ড সভার সিদ্ধান্ত এবং শেয়ার হোল্ডারগণের সম্মতিতে সোনালী ব্যাংক (ইউকে) লিমিটেডকে পুনর্গঠিত করে সোনালী বাংলাদেশ (ইউকে) লিমিটেড নামে একটি পৃথক সত্তা গঠন করা হয়। সোনালী বাংলাদেশ (ইউকে) লিমিটেড যুক্তরাজ্যের রেজিস্ট্রেশন অব কোম্পানিজ ফর ইংল্যান্ড এন্ড ওয়েলস তথা ইউকে কোম্পানিজ হাউজে ফিন্যান্সিয়াল ইনস্টিটিউশন (এফআই) এন্ড ট্রেড এনটিটি হিসেবে নিবন্ধিত হয়। এক্ষেত্রে পূর্বের রেজিস্ট্রেশন নম্বর এবং শেয়ার এর মালিকানা অপরিবর্তিত রাখা হয়। সোনালী বাংলাদেশ (ইউকে) লিমিটেড এর পরিশোধিত মূলধনের পরিমাণ ৬১.৪৬ মিলিয়ন ব্রিটিশ পাউন্ড। এই কোম্পানীর মূল কাজ হলো সোনালী ব্যাংক পিএলসি এবং বাংলাদেশী অন্যান্য ব্যাংকের এলসি বিলের এডভাইজিং, নেগোশিয়েট, কনফার্ম এবং ডিসকাউন্ট সুবিধা প্রদান করা। এটি সোনালী ব্যাংকসহ অন্যান্য বাংলাদেশী ব্যাংকের বৈদেশিক রেমিটেন্স ব্যবসা পরিচালনায় সহায়তা করে থাকে।

## সোনালী পে (ইউকে) লিমিটেড

রেমিট্যান্স ব্যবসায়ের জন্য অথোরাইজড পেমেন্ট ইনস্ট্রাকশান (এপিআই) হিসেবে সোনালী ব্যাংকের শতভাগ মালিকানাধীন ১.০০ মিলিয়ন পরিশোধিত মূলধনের সোনালী পে (ইউকে) নামীয় কোম্পানী ইউকে কোম্পানীজ হাউজে ২৮ এপ্রিল ২০২২ তারিখে নিবন্ধন করা হয়।

## এসোসিয়েটেডস অব সোনালী ব্যাংক পিএলসি

### সোনালী ইনটেলেক্ট লিমিটেড

সোনালী ইনটেলেক্ট লিমিটেড কোম্পানী আইন, ১৯৯৪ অনুসারে ২৫ জানুয়ারী ২০১২ তারিখ থেকে বাংলাদেশে প্রাইভেট লিমিটেড কোম্পানী হিসেবে তালিকাভুক্ত হয়। কোম্পানীটি ১ ফেব্রুয়ারী ২০১২ থেকে ব্যবসায়িক কার্যক্রম শুরু করে। এর ৫১% শেয়ারের মালিকানা ধারণ করে পোলারিস ফিন্যান্সিয়াল টেকনোলজিস লিমিটেড, ভারত ও ৩৫% শেয়ারের মালিকানা সোনালী ব্যাংক পিএলসি এবং অবশিষ্ট ১০% ও ৪% শেয়ারের মালিকানা যথাক্রমে বাংলাদেশ কমার্স ব্যাংক লিমিটেড এবং পাছ সফট লিমিটেড এর। এই কোম্পানীর প্রধান কাজ হলো বাংলাদেশের ব্যাংকসমূহে ইনটেলেক্ট কোর ব্যাংকিং সলিউশন (CBS) ব্যবহার উপযোগী, উন্নত, সম্পাদন করা এবং বাস্তবায়ন করা।

### ন্যাশনাল নেটওয়ার্ক

সরকারি নীতি বাস্তবায়ন এবং দেশের অর্থনৈতিক উন্নয়নের জন্য সোনালী ব্যাংক পিএলসি সারা দেশে তার শাখা নেটওয়ার্ক প্রতিষ্ঠা করেছে। ভৌগলিকভাবে দেশের সকল গুরুত্বপূর্ণ স্থানসহ দেশের সকল উপজেলা, দূরবর্তী গ্রামীণ জনপদে সোনালী ব্যাংকের শাখা নেটওয়ার্ক বিস্তৃত। দু'টি বৈদেশিক শাখাসহ ২০২৩ সালে

Limited was incorporated on 30 June 1999 as an associate under the UK Companies Act 1985. Subsequently the company was allowed to commence its function as a bank from 7 December 2001 by the Financial Services Authority of UK. The name was changed later on as Sonali Bank (UK) Ltd. and restructured the ownership of the company having 51% share capital in favor of the Government of People's Republic of Bangladesh and remaining 49% by Sonali Bank PLC. Since 16 August 2022 followed by the decision of Sonali Bank (UK) Limited and the consent of the shareholders, by passing Special Written Resolution Sonali Bank (UK) Limited has been restructured into a separate entity namely Sonali Bangladesh (UK) Limited (SBUK). Sonali Bangladesh (UK) Limited (SBUK) is registered in the UK Companies House (Registrar of Companies for England and Wales) as a Financial Institution (FI) & Trade Entity. The registration number and shareholding structure of SBUK remained unchanged. The paid up capital of Sonali Bangladesh (UK) is GBP 61.46 million. The main functions of the associate are to advise, negotiate, confirm and provide discount facilities against L/Cs originating from SBPLC and other Bangladeshi banks. The company also handles remittance business for Sonali Bank and other banks of Bangladesh.

## Sonali Pay (UK) Limited

Sonali Pay (UK) Limited (SPUK), a 100% Subsidiary of Sonali Bank PLC, has been established as an Authorized Payment Instruction (API) for remittance business in the UK and duly registered in the UK Companies House dated 28 April 2022 comprising paid up capital of GBP 1.00 (One) million.

## Associates of Sonali Bank PLC

### Sonali Intellect Limited

Sonali Intellect Limited was incorporated in Bangladesh as a private limited company on 25 January 2012 under the Companies Act, 1994. The company commenced its business operations on 1 February, 2012. The 51% share capital of the company is owned by the Polaris Financial Technologies Ltd. India, 35% by Sonali Bank PLC and the remaining 10% & 4% by Bangladesh Commerce Bank Ltd. And Pantho Soft Ltd. respectively. The principal activities of the company are to customize, enhance, modify and implement intellect Core Banking Solution (CBS) 10.0 software in banks in Bangladesh.

### National Network

SBPLC has established branch network throughout complying with the government policy and for the economic development of the country. Geographically all important locations including all Upazillas, important places as well as remote rural areas of the country have been brought under the network coverage of the Bank. With the addition of two



সোনালী ব্যাংকের মোট শাখার সংখ্যা ১,২৩২টি। ২টি বৈদেশিক শাখাসহ দেশের অভ্যন্তরে গ্রামীণ জনপদে ৭২৭টি এবং ৫০৩টি শাখা শহর অঞ্চলে অবস্থিত। প্রধান কার্যালয়সহ ৮৮টি প্রশাসনিক কার্যালয়ের মাধ্যমে শাখাসমূহের সার্বিক কার্যক্রম তদারকি এবং পরিচালনা করা হয়। প্রধান কার্যালয়ের অধীনে ৪৭টি ডিভিশনসহ, ঢাকা-সেন্ট্রাল, ঢাকা-উত্তর, ঢাকা-দক্ষিণ, চট্টগ্রাম, খুলনা, রাজশাহী, বরিশাল, সিলেট, রংপুর, ফরিদপুর, ময়মনসিংহ, কুমিল্লা, দিনাজপুর, বগুড়া ও নোয়াখালীতে ১৮টি জিএম অফিস, ৬৯টি প্রিন্সিপাল অফিস এর সমন্বয়ে প্রশাসনিক কাঠামো গঠিত।

### আন্তর্জাতিক নেটওয়ার্ক

প্রবাসী বাংলাদেশীদের রেমিট্যান্স সারা দেশে তাদের উপকারভোগীদের নিকট প্রেরণের ক্ষেত্রে সোনালী ব্যাংক পিএলসি বিভিন্ন ধরনের উদ্যোগ গ্রহণ করেছে। ব্যাংকের সহযোগী প্রতিষ্ঠান সোনালী ব্যাংকলাদেশ (ইউকে) লিমিটেড তার দুইটি শাখা নিয়ে যুক্তরাজ্যে বৈদেশিক বাণিজ্যসহ বৈদেশিক মুদ্রা প্রেরণে সহায়তা করে আসছে। এছাড়া যুক্তরাষ্ট্রে সোনালী এক্সচেঞ্জ কোম্পানী ইনকর্পোরেটেড (SECI) ০৩টি শাখা ও ০৭টি বুথ নিয়ে বৈদেশিক মুদ্রা নিরাপদে এবং দ্রুততম সময়ের মধ্যে প্রেরণে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। অন্যান্য ব্যাংক এবং এক্সচেঞ্জ হাউজের সাথে সোনালী ব্যাংকের Taka Drawing Arrangement (TDA) আছে যাতে করে প্রবাসী বাংলাদেশীরা তাদের প্রেরিত অর্থ ব্যাংকিং চ্যানেলের মাধ্যমে দেশে তাদের উপকারভোগীদের নিকট প্রেরণ করতে পারেন। বর্তমানে বিশ্বের ১৪টি দেশের ব্যাংক/এক্সচেঞ্জ কোম্পানির সাথে ৮৫টি Taka Drawing Arrangement (TDA) আছে। এছাড়া, ক্রেসপন্ডেন্ট সম্পর্কের মাধ্যমে বিশ্বের ৯৩টি দেশের ৫৬৯টি শাখা/সহযোগী সংস্থার দ্বারা বৈদেশিক মুদ্রা দেশে প্রেরণের ব্যবস্থা আছে। এই সম্পর্কের মাধ্যমে ব্যাংকের বৈদেশিক মুদ্রা এবং বৈদেশিক বাণিজ্য বৃদ্ধি পাচ্ছে।

### আর্থিক অন্তর্ভুক্তিকরণ

সরকারের আর্থিক অন্তর্ভুক্তিকরণ প্রকল্প ত্বরান্বিত করার কাজে সহায়তার লক্ষ্যে সোনালী ব্যাংক পিএলসি তার বিশাল নেটওয়ার্কের মাধ্যমে দেশের শহর ও গ্রামীণ জনপদের সাধারণ, গরিব এবং ব্যাংকিং ব্যবস্থার বাইরের জনগণকে ব্যাংকিং সেবার আওতায় আনয়নের জন্য নিরলসভাবে কাজ করে যাচ্ছে। ২০২৩ সালে ব্যাংকে আর্থিক অন্তর্ভুক্তিকরণ প্রকল্পের আওতায় মোট হিসাব সংখ্যা দাঁড়িয়েছে ৬৮,১৯,৫৭৯ টি। এর মধ্যে মাত্র ১০ টাকা জমাদানের মাধ্যমে খোলা কৃষকদের হিসাব সংখ্যা হলো ১৫,৪১,৯৩৯টি। ৩১ ডিসেম্বর ২০২৩ তারিখ ভিত্তিক মুক্তিযোদ্ধা হিসাব, স্কুল ছাত্র/ছাত্রীদের হিসাব এবং সামাজিক নিরাপত্তা বেস্টনীর আওতায় হিসাব সংখ্যা যথাক্রমে ৩,২৪,১৬৮টি; ২,৪৭,৫১৪টি এবং ৩১,৫৪,৮৭৭টি। দেশের জনগণের একটি বৃহৎ অংশ বিশেষ করে গ্রামীণ গরিব জনগণ, গরিব কৃষক, নারী উদ্যোক্তা, পোশাক শ্রমিক এ ব্যাংকের মাধ্যমে ব্যাংকিং সেবার সুযোগ পাচ্ছে। অধিকন্তু, সুবিধা বঞ্চিত জনগণের একটি বড় অংশের জন্য আকর্ষণীয় সুদের আমানত প্রোডাক্টস এবং ঋণ স্কীম চালু করা হয়েছে যা Financial Inclusion প্রতিবেদনে বিশদভাবে তুলে ধরা হয়েছে।

overseas branches, total number of branches increased to 1,232 in 2023. Along with 2 foreign branches 727 branches are located in rural areas and 503 branches in urban areas. The overall functions of the branches are supervised and monitored by 88 administrative offices. The administrative structure comprises 47 divisions under Head Office in Dhaka; 18 General Managers Offices Dhaka-Central, Dhaka-North, Dhaka-South, Chittagong, Khulna, Rajshahi, Barisal, Sylhet, Rangpur, Faridpur, Mymensingh, Cumilla, Dinajpur, Bogura and Noakhali; 69 Principal Offices located at different parts of the country.

### International Network

SBPLC takes various initiatives to provide direct banking services and channel foreign remittance from the expatriate Bangladeshis. The Bank's subsidiary Sonali Bangladesh (UK) Limited and its 02 branches facilitate foreign trade and remittance channeling business. Its subsidiary in USA, Sonali Exchange Company Incorporated (SECI) with its 03(three) branches and 07 (seven) booths assists in channeling remittance to the home country safely and swiftly. The Bank has also Taka Drawing Arrangement (TDA) with other banks and exchanges so that people living abroad can send their money through proper banking channel to the beneficiaries in the country. Currently, there are 85 Taka Drawing Agency (TDA) with Banks and exchange companies of 14 countries scattered across the world. Besides, the Bank has extended customer services by establishing correspondent relationship with a total of 569 branches/ subsidiaries located in 93 countries in the world. The correspondent relationship has significantly increased the Bank's foreign exchange and trade business simultaneously.

### Financial Inclusion

With a view to assisting the government in accelerating financial inclusion program, SBPLC is working relentlessly to bring simple, poor and unbanked people under the coverage of banking system with its enormous branch network in rural and urban areas. In SBPLC, total number of accounts under financial inclusion program stands at 6,819,579 in 2023. Among them, the number of farmer's accounts has reached to 1,541,939 at the end of 31 December, 2023 by encouraging opening accounts of the farmers at an initial deposit of Tk. 10.00. As of 31 December 2023, the number of freedom fighters accounts, school going student's accounts and accounts under social safety net programs are 324,168; 247,514 and 3,154,877 respectively. A large segment of the population particularly the rural poor people, poor farmers, women entrepreneurs and garments workers have got the access to banking services through SBPLC. Moreover, various innovative deposit products with lucrative interest rate and credit facilities with a relaxing rate have been successfully launched to attract deprived segment of population. Details have been presented in the "Report on Financial Inclusion".



## তথ্য প্রযুক্তি এবং অনলাইন ব্যাংকিং সেবাসমূহ

সোনালী ব্যাংক পিএলসি সাফল্যের সাথে বর্তমানে বাংলাদেশের সবচেয়ে বড় অনলাইন ব্যাংকে রূপান্তরিত হয়েছে। ১৯৮৯ সালে অটোমেশনের যাত্রা শুরু পর থেকে এ পর্যন্ত ব্যাংকের স্থানীয় ১২৩০ টির সকল শাখায় ইনটেলিজেন্ট CBS অন্তর্ভুক্তির মাধ্যমে অন-লাইন কার্যক্রম চালু করে বাংলাদেশের সবচেয়ে বড় অনলাইন ব্যাংকে রূপান্তরিত হয়েছে। এছাড়া সম্প্রতি গ্রাহকদের সুবিধার কথা বিবেচনা করে “সোনালী ই-ওয়ালেট”, “সোনালী ই-সেবা”, “বিকাশ” এর মাধ্যমে লেনদেন চালু করা হয়েছে। আরো আছে এইচআরএমএস সফটওয়্যার, আরএমএস প্লাস, এনপিএসবি, আরটিজিএস, ব্যাচ, বিইএফটিএন, অন-লাইন সরকারি লেনদেন, ট্যাক্স সফটওয়্যার, সোনালী সেবা, পেনশন প্রদান সফটওয়্যার, সিসিটিভি প্রতিস্থাপন ইত্যাদি। বর্তমানে সকল শাখায় CBS এর মাধ্যমে গ্রাহকদের ব্যাংকিং সুবিধা প্রদান করা হচ্ছে। নিবন্ধিত গ্রাহকগণ তাদের হিসাবের লেনদেন এবং ব্যালান্স সংক্রান্ত তথ্য মোবাইলে SMS এর মাধ্যমে জানতে পারেন। এ সকল প্রযুক্তি নির্ভরতা ব্যাংকটিকে ব্যাংকিং খাতে প্রযুক্তিগত উন্নতির সুখ্যাতির আসনে অধিষ্ঠিত করেছে।

## কল সেন্টার

গ্রাহকদের সার্বক্ষণিক ব্যাংকিং সেবা প্রদানের নিমিত্ত রাষ্ট্রায়ত্ত্ব ব্যাংকসমূহের মধ্যে সর্বপ্রথম ব্যাংক হিসেবে সোনালী ব্যাংক বিগত ১৫ মার্চ ২০২৩ তারিখে কল সেন্টার চালু করে। ব্যাংকের কল সেন্টারের নম্বর ১৬৬৩৯ (বিদেশ হতে +৮৮ ০৯৬১০০১৬৬৩৯)। বর্তমানে ৪০ জন এজেন্টের মাধ্যমে ২৪/৭ তিন শিফটে কল সেন্টারের কার্যক্রম চলমান রয়েছে।

## সোনালী ই সেবা ও সোনালী ই-ওয়ালেট

২০২০ সালে কোভিড ১৯ অতিমারি চলাকালীন সময়ে সোনালী ব্যাংক পিএলসি দেশ ও জনগণের লেনদেনের সুবিধার্থে “সোনালী ই-সেবা” চালু করে যার মাধ্যমে গ্রাহকরা খুব সহজে ঘরে বসেই একাউন্ট খুলতে ও পরিচালনা করতে পারে। এরই ধারাবাহিকতায় পরবর্তীতে “সোনালী ই-ওয়ালেট” চালু করা হয়। এর মাধ্যমে গ্রাহকরা যেকোন সময় যেকোন হিসাবে লেনদেনসহ বিভিন্ন বিল, পরীক্ষার ফি, ট্যাক্সসহ বিভিন্ন লেনদেন সম্পন্ন করতে পারে।

## Blaze

দক্ষিণ এশিয়ার মধ্যে প্রথম দেশ হিসেবে বাংলাদেশ প্রবাসীদের জন্য Blaze নামক একটি ক্রস বর্ডার পেমেন্ট নেটওয়ার্ক চালু করা হয়েছে যার মাধ্যমে প্রবাসীরা বিশ্বের যেকোনো দেশ হতে মাত্র ৫ সেকেন্ডে সোনালী ব্যাংকসহ মোট ৩৬টি ব্যাংকের হিসাবে অর্থ প্রেরণ করতে পারছেন।

## Skrill

ফ্রিল্যান্সারদের আহরিত অর্থ সহজে ও নিরাপদে দেশে আনয়নের লক্ষ্যে সাম্প্রতিক সময়ে যুক্তরাজ্যভিত্তিক গ্লোবাল ওয়ালেট Skrill এর সাথে চুক্তি সম্পাদন করা হয়েছে। ফ্রিল্যান্সারদের নিকট এই Skrill বৈশ সমাদৃত হয়েছে এবং তারা এ চ্যানেলের মাধ্যমে নিয়মিত অর্থ প্রেরণ করছেন।

## Information Technology and Online Banking Services

Sonali Bank PLC has successfully turned itself into the largest online Bank in Bangladesh. Since inauguration of the journey towards automation in 1989, Sonali Bank has become the largest online Bank in Bangladesh by rendering online services through installing intellect CBS software in all of its 1230 domestic branches. Moreover, considering customer satisfaction, mobile apps “Sonali e-wallet”, “Sonali e-Sheba”, and transaction with “bKash” has been introduced. The Bank also introduced HRMS software, RMS Plus, NPSB, RTGS, BACH, BEFTN, Online Govt. Transaction, Tax Software, Sonali Sheba, Pension paying Software, CCTV installation etc. At present, 1230 CBS branches have been operating SMS banking service. Registered customers can get their account transaction and balance through SMS. These technology based solutions have placed our Bank in a reputable position in terms of technological progression in the banking industry.

## Call Center

Sonali Bank has become the first bank among the state-owned banks to launch Call Center on 15<sup>th</sup> March 2023 and is providing round the clock banking services to the customers. Sonali Bank Call Center number is 16639 (from abroad +88 09610016639). At present, call center operations are running through the clock by 40 agents.

## Sonali eSheba and Sonali e-Wallet

During the COVID 19 pandemic in 2020, for the welfare of the country and the mass people, Sonali Bank introduced “Sonali eSheba” through which the clients can open accounts even from their home. As a continuous process, the bank also introduced “Sonali e-Wallet” which helps the clients to make transactions to any accounts, pay the bills and taxes etc.

## Blaze

Aiming to attract remittances, Sonali Bank launched a cross border payment network called “Blaze”. Through Blaze, expatriates can send money from abroad to accounts of Sonali Bank and other 36 banks in just 5 seconds.

## Skrill

To receive the earnings of the Freelancers easily and safely, Sonali Bank PLC has made an agreement with an UK based global wallet “Skrill”. This Channel has widely been appreciated by the Freelancers and they are using it quite easily.



## সোনালী পেমেন্ট গেটওয়ে

ব্যাংকের নিজস্ব সফটওয়্যার সোনালী পেমেন্ট গেটওয়ে ব্যবহার করে চার শতাধিক স্কুল কলেজের শিক্ষার্থী/ অভিভাবকগণ এবং সরকারি/বেসরকারি বিভিন্ন প্রতিষ্ঠানের গ্রাহকগণ ঘরে বসে অনলাইনে ফান্ড ট্রান্সফার (সোনালী ব্যাংকের হিসাবধারী), সোনালী ব্যাংকের ডেবিট/ক্রেডিট/প্রিপেইড কার্ড, যেকোনো ব্যাংকের ডেবিট/ক্রেডিট কার্ড, নেস্‌বাস কার্ড, বিকাশ, রকেট, ইউক্যাশ ইত্যাদি পেমেন্ট পদ্ধতির মাধ্যমে বেতন, ফি, চার্জ পরিশোধ করতে সক্ষম হচ্ছেন।

## অনলাইন ডিডিপি পেমেন্ট সিস্টেম

সোনালী ব্যাংক পিএলসি কর্তৃক বাংলাদেশ সরকারী কল্যাণ বোর্ডের অধীনে লক্ষাধিক সরকারী কর্মচারীদের কল্যাণ ভাতা (ডিডিপি) পরিশোধ এর লক্ষ্যে নভেম্বর ২০২২ হতে অনলাইন ডিডিপি পেমেন্ট সিস্টেম নামে একটি স্বয়ংক্রিয় সিস্টেম চালু করা হয়েছে।

## সরকারি চালান পদ্ধতি

সরকারি লেনদেন সিস্টেম (GTS) নামীয় ইন্টারনেট ভিত্তিক নতুন চালুকৃত একটি সফটওয়্যার এর মাধ্যমে ব্যাংকের ৭৩৫টি শাখায় সরকারি সকল লেনদেন সম্পন্ন করা হচ্ছে। স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করার জন্য সম্প্রতি ব্যাংকে ‘অনলাইন চালান ভেরিফিকেশন’ চালু করা হয়েছে।

## স্বয়ংক্রিয় চালান পদ্ধতি

সোনালী ব্যাংকের সকল শাখায় স্বয়ংক্রিয় চালান পদ্ধতি (Automated Challan System-ACS) এ-চালান এর মাধ্যমে চালানগ্রহণ কার্যক্রম চালু করা হয়েছে। এর মাধ্যমে গ্রাহকের অর্থ Real-time Gross Settlement (RTGS) প্রযুক্তি ব্যবহার করে রিয়েলটাইম ভিত্তিতে সরকারের Treasury Single Account (TSA) তে জমা হয় এবং সরকারি হিসাবে প্রতিফলিত হয়। ফলে জাতীয় রাজস্ব বোর্ড এবং অর্থ বিভাগের মধ্যে হিসাবের অমিল থাকে না।

## বাংলাদেশ ইলেকট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্ক (বিইএফটিএন)

ব্যাংকের সকল শাখায় সফলভাবে বাংলাদেশ ইলেকট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্ক (BEFTN) সিস্টেম চালু রয়েছে।

## রেমিট্যান্স ম্যানেজমেন্ট সিস্টেম

রেমিট্যান্স ম্যানেজমেন্ট সিস্টেম (RMS<sup>plus</sup>) ব্যাংকের নিজস্ব উদ্ভাবিত একটি ওয়েব সাইট ভিত্তিক সফটওয়্যার। এটি বর্তমানে দেশীয় ১২৩০টি শাখায় বৈদেশিক ও দেশীয় রেমিট্যান্স গ্রহণ/প্রদানের রেমিট্যান্স আনয়নের মাধ্যম হিসেবে ব্যবহৃত হচ্ছে।

## হুইসেল ব্লোয়ার

সম্প্রতি সোনালী ব্যাংক পিএলসি বাংলাদেশের ব্যাংকিং সেক্টরে সর্বপ্রথম ‘হুইসেল ব্লোয়ার পলিসি’ প্রবর্তন করে। ব্যাংকের সকল কর্মকান্ড দুর্নীতিমুক্ত রাখা এবং শুদ্ধাচার প্রতিষ্ঠায় এ পলিসি অত্যন্ত গুরুত্বপূর্ণ,

## Sonali Payment Gateway (SPG)

Students/parents of more than 400 schools and colleges and clients of different government/private organizations have been paying tuition fee/ fees/ charges through online from home using the Bank's own software "Sonali Payment Gateway" by transferring funds (Sonali Bank account holders), Sonali Bank Debit/Credit/Prepaid Card, Debit/Credit Card of Any Bank, Nexus Card, bKash, Rocket, Ucash etc. payment methods.

## Online DDP Payment System

Sonali Bank PLC has introduced an automated system called Online DDP Payment System since November 2022 to pay the Welfare Allowance (DDP) of Government employees under the Bangladesh Employees Welfare Board.

## Government Transaction System (GTS)

"Government Transaction System" GTS software/program has been introduced in 735 Treasury branches of the Bank to capture all government transactions. To ensure transparency and accountability, the Bank has also introduced "Online Chalan Verification".

## Automated Challan System (ACS)

Automated Challan System (ACS) has been introduced in all branches of the Bank. Through this system, deposited amount of clients are settled realtime and reflected in Government's Treasury Single Account (TSA) using the Real-time Gross Settlement (RTGS) technology. As a result, no mismatch of accounts is occurred between the National Board of Revenue and Finance Division.

## Bangladesh Electronic Fund Transfer Network (BEFTN)

The Bank has successfully implemented Bangladesh Electronic Fund Transfer Network (BEFTN) system in all the branches.

## Remittance Management System<sup>plus</sup>(RMS<sup>plus</sup>)

A web based software, developed in-house named "Remittance Management System<sup>plus</sup> (RMS<sup>plus</sup>)", has been introduced in 1230 branches for receiving foreign remittance and receiving and making payment of Inland/Local remittance.

## Whistle Blower

Recently Sonali Bank PLC has introduced "Whistle Blower Policy" for the first time in the banking history of Bangladesh. Certainly it is very important and bold decision

সময়োপযোগী এবং সাহসী একটি পদক্ষেপ। হুইসেল ব্লোয়ার পলিসি বাস্তবায়নে ন্যায়পাল গুরুত্বপূর্ণ ভূমিকা পালন করে থাকেন।

## গ্রীন ফিন্যান্স

জলবায়ু পরিবর্তন সর্বশেষ দশকে ঝুঁকিপূর্ণ জরুরি বিষয়ে পরিণত হয়েছে বিধায় সোনালী ব্যাংক ব্যবস্থাপনা এ বিষয়ে সম্যকভাবে সজাগ রয়েছে এবং প্রত্যাশিত ফলাফলের জন্য প্রয়োজনীয় ব্যবস্থা গ্রহণ করেছে। বাংলাদেশ ব্যাংকের গ্রীন ব্যাংকিং নীতিমালা পরিপালন করে সোনালী ব্যাংক পরিবেশ বান্ধব প্রকল্পে অর্থায়ন করছে যাতে পরিবেশগত ভারসাম্য বিরাজ করে। পরোক্ষভাবে গ্রীন ফাইন্যান্সের ক্ষেত্রে ব্যাংক এমন সব প্রকল্পে অর্থায়ন করছে যেখানে ইটিপি এবং সৌর বিদ্যুৎ রয়েছে। এছাড়া ব্যাংকের নিজস্ব উদ্যোগ “সোনালী আলো” এর মাধ্যমে পাবলিক ও প্রাইভেট সেক্টরের প্রকল্পসমূহে সহযোগিতা করে আসছে। ইতোমধ্যে ব্যাংকের স্থানীয় ১২৩০টি শাখার সবগুলোতেই ইনস্টেলেন্ট “কোর ব্যাংকিং সলিউশন (CBS)” বাস্তবায়ন করেছে। সোনালী ব্যাংক পিএলসি পরিবেশগতভাবে ক্ষতিকর প্রকল্পসমূহে অর্থায়নকে নিরুৎসাহিত করে।

## ইসলামী ব্যাংকিং

সাম্প্রতিক সময়ে অর্জিত জনপ্রিয়তার কারণে সোনালী ব্যাংক পিএলসি ইসলামী ব্যাংকিংকে বেশ গুরুত্ব দিচ্ছে। ২৯ জুন ২০১০ তারিখে প্রাথমিকভাবে ৫টি শাখায় উইন্ডোর মাধ্যমে ইসলামী ব্যাংকিং কার্যক্রম চালু করা হয়। পরবর্তীতে ব্যাংকের শরীয়াহ সুপারভাইজরী কমিটি কর্তৃক ৬৪টি জেলায় ইসলামী ব্যাংকিং সেবা ছড়িয়ে দেয়ার সিদ্ধান্ত মোতাবেক বাংলাদেশ ব্যাংকের অনুমোদন সাপেক্ষে ২০১৯ সালে ৬টি শাখায় এবং ২০২০ আরো ৪৭টি শাখায় এ কার্যক্রম চালু করা হয়। বর্তমানে ব্যাংকের ৫৮টি শাখায় “আবাবিল ইসলামিক কোর ব্যাংকিং সলিউশন” এর মাধ্যমে ইসলামী ব্যাংকিং কার্যক্রম পরিচালিত হচ্ছে।

## ক্রেডিট রেটিং

বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী সোনালী ব্যাংক পিএলসি এর ক্রেডিট রেটিং কার্যাদি ক্রেডিট রেটিং ইনফরমেশন সার্ভিসেস লিমিটেড কর্তৃক সম্পন্ন করা হয়েছে। সর্বশেষ ৩১ ডিসেম্বর ২০২২ তারিখ ভিত্তিক ব্যাংকের নিরীক্ষিত আর্থিক বিবরণীসমূহ ও অন্যান্য তথ্যের ভিত্তিতে এই রেটিং সম্পন্ন করা হয়েছে। উল্লিখিত রেটিং এজেন্সি কর্তৃক নিম্নোক্ত রেটিং প্রদান করা হয়েছে :

পর্যবেক্ষণ রেটিং	জুন ২০২৪ পর্যন্ত		জুন ২০২৩ পর্যন্ত	
	দীর্ঘ মেয়াদ	স্বল্প মেয়াদ	দীর্ঘ মেয়াদ	স্বল্প মেয়াদ
সরকারি পৃষ্ঠপোষক ব্যাংক হিসেবে	AAA	ST-1	AAA	ST-1
প্রাইভেট কমার্শিয়াল ব্যাংক হিসেবে	A+	ST-2	A+	ST-2
অবস্থা	স্থিতিশীল		স্থিতিশীল	

## পর্যদ এবং অন্যান্য কমিটির সভাসমূহ

২০২৩ সালে ব্যাংকের পরিচালনা পর্যদের মোট ৪৯টি পর্যদ সভা অনুষ্ঠিত হয়েছে। এছাড়া, ২০২৩ সালে পরিচালনা পর্যদের নির্বাহী কমিটির ০৬টি সভা, পর্যদ নিরীক্ষা কমিটির ১০টি সভা, পর্যদ ঝুঁকি ব্যবস্থাপনা কমিটির ৮টি সভা এবং শরীয়াহ সুপারভাইজরী কমিটির ০১টি সভা অনুষ্ঠিত হয়েছে।

in implementing national integrity and for corruptionless banking activities. An Ombudsman has important role in implementing Whistle Blower Policy properly.

## Green Finance

As climate change has become the burning question over the last decade, management is fully aware of the risk and also taking necessary steps to have an optimistic outcome on this issue. Complying with Bangladesh Banks' green banking policy, SBPLC is financing environment friendly projects (such as renewable energy projects, clean water supply projects, waste treatment plant, solid waste disposal plant etc.) to ensure ecological balance. For indirect Green Finance, Bank is funding such projects which have ETP and Solar Panel. "Sonali Alo" is the Bank's initiative intended to align its efforts with the initiatives being undertaken by both public and private sectors. Moreover, CBS has been installed in all 1230 domestic branches of the bank. Sonali Bank is ethically not bound to finance to any environmentally harmful project.

## Islamic Banking

SBPLC is giving priority on Islamic Banking because of its recent popularity in the banking sector. Primarily Islamic Banking was launched successfully with separate windows in 5 branches on 29 June 2010. Subsequently, as per decision of Shariah Supervisory Committee of the Bank, Islamic banking window has been launched in another 6 branches in 2019 and 47 branches in 2020 with the approval of Bangladesh Bank. At present, 58 Islamic windows of the Bank are running through "Ababil Islamic Core Banking Solution".

## Credit Rating

As per Bangladesh Bank's mandatory requirement, the credit rating of SBPLC was done by the Credit Rating Information and Services Limited (CRISL) on the audited Balance Sheet of 31 December, 2022 and other relevant information. The rating agency awarded the following ratings:

Surveillance Rating	Upto June 2024		Upto June 2023	
	Long Term	Short Term	Long Term	Short Term
As Government Supported Bank	AAA	ST-1	AAA	ST-1
As Private Commercial Bank	A+	ST-2	A+	ST-2
Outlook	Stable		Stable	

## Board and Other Committee Meetings

A total of 49 Board meetings of the Bank were held during the year 2023. Besides, 06 meetings of Board Executive Committee, 10 meetings of Board Audit Committee, 08 meetings of Board Risk Management Committee and 01 meeting of Shariah Supervisory Committee were held during the year under review.



## ২০২৩ সালে ব্যাংকের প্রধান প্রধান কার্যক্রমসমূহ বাজেট-২০২৩

ব্যাংকের পরিচালনা পর্ষদ কর্তৃক ২০২৩ সালের বার্ষিক বাজেট (মূলধনী বাজেট ও রাজস্ব বাজেট) অনুমোদিত হয়। রাজস্ব ও মূলধনী বাজেটের অধীনে মোট বাজেট বরাদ্দ ও প্রকৃত অর্জন নিম্নে উপস্থাপন করা হলো :

মূলধন ও রাজস্ব বাজেটের প্রকৃত তুলনামূলক চিত্র			
(মিলিয়ন টাকায়)			
ক্রমং		২০২২ বাজেট	২০২২ প্রকৃত
০১	রাজস্ব		
	(ক) আয়	১০৯৮৫২.৪০	১১৯৭২১.৬০
	(খ) ব্যয়	৭৯৮৫২.৪০	৮১২৫৯.৭০
০২	মূলধন		
	(ক) আয়	০.০০	০.০০
	(খ) ব্যয়	২৭৭০.০০	৬২৭.৮০

### শিল্প অর্থায়ন

অর্থনৈতিক লক্ষ্যমাত্রা অর্জন এবং সরকারি নীতি বাস্তবায়নের মাধ্যমে শিল্প উন্নয়নে গতি সঞ্চয়ের লক্ষ্যে সোনালী ব্যাংক পিএলসি কর্তৃক ২০২৩ সালে শিল্প খাতে মোট ৭,২৬৫.৪০ মিলিয়ন টাকা মেয়াদী ও চলতি মূলধন ঋণ বিতরণ এবং খেলাপী ঋণ হতে ৬,২৪৯.৯০ মিলিয়ন টাকা আদায় করা হয়। নতুন শিল্প স্থাপন এবং বিদ্যমান শিল্পকে সম্প্রসারণের লক্ষ্যে এসব অর্থায়ন করা হয়। শিল্প প্রকল্প অর্থায়ন বিভাগের মাধ্যমে সার্বক্ষণিকভাবে লিজ ফাইন্যান্সিংসহ অন্যান্য ঋণ বিতরণ প্রক্রিয়া পরিচালনা করা হয়। গণপ্রজাতন্ত্রী বাংলাদেশ সরকার পরিচালিত একমাত্র ফার্মাসিউটিক্যালস কোম্পানি এসেনসিয়াল ড্রাগস কোম্পানি লিমিটেড এর অনুকূলে ১,০০০.০০ মিলিয়ন টাকা চলতি মূলধন ঋণ হিসেবে মঞ্জুরী দেয়া হয়। এছাড়া উল্লেখিত সময়ে ১১,৭৪৯.০০ মিলিয়ন টাকা চলতি মূলধন ঋণ নবায়ন করা হয়। এভাবে ব্যাংক উল্লিখিত ঋণ মঞ্জুরের মাধ্যমে ২০২৩ সালে উল্লেখযোগ্য সংখ্যক লোকের কর্মসংস্থানের সুযোগ সৃষ্টি করেছে। শিল্প অর্থায়নের এ সকল কার্যক্রম দেশের জিডিপি প্রবৃদ্ধিতে উল্লেখযোগ্য ভূমিকা রাখবে।



BBS Cables Financed by SBPLC

### ২০২৩ সালে সিএমএসএমই অর্থায়ন কর্মসম্পাদন

বাংলাদেশের দারিদ্র দূরীকরণ, ২০৩০ সালের মধ্যে টেকসই অর্থনৈতিক উন্নয়নের অধীষ্ট লক্ষ্য অর্জন, মোট জাতীয় উৎপাদনে অবদান, কর্মসংস্থানের সুযোগ সৃষ্টি এবং নারী পুরুষের সমতা ও নারীর ক্ষমতায়নের

## BANK'S MAIN ACTIVITIES DURING 2023 Budget 2023

The Bank's 'Annual Budget' comprising capital budget and revenue budget for the year 2023 was approved by the Board of Directors. The budget provision vis-a-vis the actual out turn under Capital and Revenue heads are shown below:

Capital and Revenue Budget along with actual performance			
(Tk. in million)			
Sl. No	Budget Head	2023 Budget	2023 Actual
01.	<b>Revenue</b>		
	(a) Income	109852.40	119721.60
	(b) Expenditure	79852.40	81259.70
02.	<b>Capital</b>		
	(a) Income	0.00	0.00
	(b) Expenditure	2770.00	627.80

### INDUSTRIAL FINANCE

With a view to achieving economic goals and accelerating the pace of industrial development through implementation of government policies, SBPLC has disbursed a total of Tk. 7,265.40 million for term and working capital loans and recovered Tk. 6,249.90 million against classified loans in 2023. The loans were provided for establishment of new industrial units and also for expansion (BMRE) of existing potential units to expand the industrial base in the country. Credit facilities/disbursement activities under Industrial Project Financing Division is being continuously carried out through various Industrial Credit Products/programs including Lease Financing. The Bank sanctioned working capital of Tk. 1,000.00 million to Essential Drugs Company Limited, the only pharmaceuticals company run by the government of Bangladesh. Moreover, Tk. 11,749.00 million has been renewed by the Bank during this period. Thus, the bank has created employment opportunities by sanctioning the above loans to various industrial units in the year 2023. These financing activities will contribute towards GDP growth



Tamijuddin Textile Mills Limited Financed by SBPLC

### Performance in CMSME Finance 2023

Sonali Bank PLC emphasizes on CMSME loans to alleviate poverty, for achieving the Sustainable Development Goals (SDGs) within 2030, contributing in the GDP, creating employment facility and also for women



লক্ষ্য সিএমএসএমই কর্মসূচীর আওতায় অগ্রাধিকার ভিত্তিতে কটেজ, মাইক্রো, ক্ষুদ্র ও মাঝারি (সিএমএসএমই) উদ্যোক্তাদেরকে সোনালী ব্যাংক পিএলসি সহজ শর্তে ঋণ দিয়ে থাকে।

- ১) নভেল করোনা ভাইরাস এর প্রাদুর্ভাবের কারণে প্রতিকূল অর্থনৈতিক প্রভাব মোকাবেলায় বাংলাদেশ সরকার এর মাননীয় প্রধানমন্ত্রী কর্তৃক ০৫ এপ্রিল ২০২০ তারিখে ২০০.০০ (দুইশত) হাজার মিলিয়ন টাকার আর্থিক সহায়তা/প্রনোদনা প্যাকেজ ঘোষণা করা হয়। উক্ত প্যাকেজের আওতায় প্রথম পর্যায়ে (২০২০-২১) এ ব্যাংকের জন্য নির্ধারিত লক্ষ্যমাত্রা ৪,১২১.৭০ মিলিয়ন টাকার বিপরীতে ৪,২০০.০০ মিলিয়ন টাকা, দ্বিতীয় পর্যায় (২০২১-২২) এর নির্ধারিত লক্ষ্যমাত্রা ৫,০০০.০০ মিলিয়ন টাকার বিপরীতে ৫,৪০০.০০ মিলিয়ন টাকা এবং তৃতীয় পর্যায় (২০২২-২৩) এ জুন ২০২৩ পর্যন্ত ৫,২০০.০০ মিলিয়ন টাকা ঋণ বিতরণ করা হয়।
- ২) দেশের Sustainable Development Goals (SDGs) তথা টেকসই অর্থনৈতিক উন্নয়ন নিশ্চিত নতুন উদ্যোক্তা সৃষ্টির করে ঋণ প্রবাহ বৃদ্ধির লক্ষ্যে ২০১৪ সাল থেকে “একটি শাখা একটি মাস একটি নতুন উদ্যোক্তা কর্মসূচি” চালু করা হয়েছে। এই কর্মসূচির আওতায় ২০২৩ সাল পর্যন্ত মোট ১৪৯,৯৮৫ জন সিএমএসএমই উদ্যোক্তার বিপরীতে সর্বমোট ৫৭,২৯১.৩০ মিলিয়ন টাকা ঋণ বিতরণ করা হয়েছে।
- ৩) “সোনালী আলো” প্রকল্পের আওতায় পরিবেশ বান্ধব গ্রীন ব্যাংকিং (সোলার এনার্জি এবং বায়ো গ্যাস প্ল্যান্ট) খাতে এ পর্যন্ত ১২৮০ জন গ্রাহকের অনুকূলে ব্যাংক সর্বমোট প্রায় ৭৬.৩০ মিলিয়ন টাকা বিতরণ করেছে।
- ৪) ব্যাংকে “নারী উদ্যোক্তা উন্নয়ন ইউনিট” স্থাপন করা হয়েছে এবং নারী উদ্যোক্তাদের জন্য সিএমএসএমই ঋণের বৈশিষ্ট্য ও সুযোগ সুবিধা ব্যাপকভাবে প্রচারের লক্ষ্যে ক্রিশিউর “নিপুনা” মুদ্রণ করে মাঠ পর্যায়ে বিতরণ করা হচ্ছে। ২০২৩ সাল পর্যন্ত এ খাতে বিতরণকৃত ঋণের পরিমাণ ১০,৫৯৬.৯০ মিলিয়ন টাকা।
- ৫) এছাড়া ক্লাস্টার সৃষ্টির মাধ্যমে ২০২৩ সাল পর্যন্ত ৫৬৪৫ জন ঋণগ্রহীতার অনুকূলে প্রায় ২৬৫.০০ মিলিয়ন টাকা বিতরণ করা হয়েছে।
- ৬) ডিসেম্বর ২০২৩ পর্যন্ত এসএমই ঋণের পরিমাণ দাঁড়িয়েছে ১৪৯,৩৭৮.৬০ মিলিয়ন যা ব্যাংকের মোট ঋণের ১৪.৮২%। সামগ্রিকভাবে বাংলাদেশ ব্যাংকের নির্দেশাবলী অনুযায়ী ভবিষ্যতে ব্যাংকের সিএসএসএমই কার্যক্রম আরো বেগবান হবে।

## কৃষি/পল্লী ঋণ

বর্তমানে এ ব্যাংকে ১১ টি কৃষি/পল্লী ঋণ প্রকল্প চালু আছে যেমন -বিশেষ কৃষি ঋণ, ঈক্ষু চাষ ঋণ, পুকুরে মৎস্য চাষ ঋণ, বিশেষ বিনিয়োগ, কৃষি ঋণ, শস্যবিহীন অফফার্মিং ঋণ, সামাজিক বনায়ন ঋণ, দুগ্ধ উৎপাদন, কৃত্রিম প্রজনন এবং কৃষি পুনঃঅর্থায়ন ঋণ। এগুলোর মূল লক্ষ্য হলো কৃষি উৎপাদন বৃদ্ধি করা, কর্মসংস্থানের সুযোগ সৃষ্টি করা এবং গ্রামীণ জনগোষ্ঠীর উপার্জন বৃদ্ধি করা। এ

empowerment in Bangladesh. Under this sector, the Bank extended the loan facility to the Cottage, Micro, Small and Medium (CMSME) entrepreneurs.

- 1) The Government of Bangladesh declared a financial assistance package of Tk. 200.00 thousand million on 05 April 2020 to encounter the negative impact on the economy due to COVID 19 Corona Virus. Under this package, Sonali Bank PLC disbursed Tk. 4,200.00 million against the stipulated target of Tk. 4,121.70 million at the first stage (2020-21) and at the second stage (2021-2022) disbursed Tk. 5,400.00 million while the target was Tk. 5,000.00 million. The third stage of this package is still running and the Bank has also disbursed Tk. 5,200.00 million till June 2023.
- 2) To ensure Sustainable Development Goals (SDGs), a project on “One Branch One Month One new Entrepreneur” had been launched since 2014 to increase loan flow through creating new entrepreneurs. Under this project, Tk. 57,291.30 million has been disbursed to a total of 149,985 CMSME entrepreneurs till 2023.
- 3) A total of Tk. 76.30 million has been disbursed to the environment friendly green sectors (solar energy and bio-gas plant) under “Sonali Alo” project and total number of clients has stood at 1,280.
- 4) “Women Entrepreneurs Development Desk” has been established in the bank and Brochure “Nipuna” is being distributed to the women entrepreneurs to inform the facilities of the scheme “CMSME”. In this project, the Bank has disbursed Tk. 10,596.90 million till 2023.
- 5) Moreover, Tk. 265.00 million has been disbursed to 5645 clients in “Cluster” financing of the Bank till 2023.
- 6) Total outstanding volume of SME credit has stood at Tk. 149,378.60 million till 2023 which is 14.82% of total loan of the bank. Overall CMSME activities will be geared up according to Bangladesh Bank’s guideline.

## Agricultural / Rural Credit

At present, 11 credit programs namely Special Agricultural Credit (SACP), Sugarcane Cultivation Credit, Pond Fisheries Credit, Special Investment, Farming Credit, Non-crop Off-farming Credit, Social Forestry Credit and Refinance scheme for Agricultural, Milk Production and Artificial Insemination, are being run by the Bank with a view to augmenting agricultural output, creating employment opportunities and generating income of the rural people. SBL intensified its efforts to extend credit facilities to all



ব্যাংক কৃষিজ এবং অকৃষিজ খাতে ঋণ প্রদান কার্যক্রম আরো জোরদার করেছে। বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী সোনালী ব্যাংক পিএলসি কৃষি/পল্লী ঋণে ৪% থেকে ১০% সরল সুদে ঋণ বিতরণ করে থাকে। তাছাড়া ডাল, তৈলবীজ, মসলা, ভুট্টা চাষের জন্য কৃষকদেরকে এবং দুগ্ধ উৎপাদন ও কৃত্রিম প্রজনন পুনঃঅর্থায়নের ক্ষেত্রে ৪% থেকে ৫% সুদে ঋণ বিতরণ করা হয়। ৩১ ডিসেম্বর ২০২৩ ভিত্তিক কৃষি/পল্লী ঋণ খাতে ঋণের স্থিতি দাঁড়িয়েছে ৭০,৫২০.৭০ মিলিয়ন টাকা।

### ক্ষুদ্র ঋণ

দারিদ্র বিমোচন, আত্মকর্মসংস্থান সৃষ্টি ও গ্রামীণ আর্থ-সামাজিক উন্নয়নে ক্ষুদ্র ঋণের ভূমিকা বিশ্বব্যাপী স্বীকৃত ও প্রশংসিত। কাজেই ব্যাংক ক্ষুদ্র ঋণ কার্যক্রমকে আরো গতিশীল ও কার্যকর ভাবে পরিচালনার লক্ষ্যে সর্বাত্মক প্রচেষ্টা চালিয়ে যাচ্ছে। বর্তমানে দারিদ্র দূরীকরণে ব্যাংকের ২২টি ক্ষুদ্র ঋণ কর্মসূচি রয়েছে। উক্ত কর্মসূচির মধ্যে ব্যাংক-এনজিও লিংকেজ হোলসেল ঋণ কর্মসূচি (ব্যাংকের নিজস্ব তহবিল) এবং আন্তর্জাতিক কৃষি উন্নয়ন তহবিল (IFAD) এর অর্থায়নে দেশের দক্ষিণ পশ্চিমাঞ্চলে মৎস্য উন্নয়ন প্রকল্প এবং ময়মনসিংহ, জামালপুর ও শেরপুর অঞ্চলে স্মল হোল্ডার এগ্রিকালচারাল ইমপ্রুভমেন্ট প্রজেক্ট (MJS-SAIP) অন্যতম। এছাড়াও রয়েছে বিআরডিবি-ইউসিসিএ এর মাধ্যমে পরিচালিত বিভিন্ন ঋণ, ১৫২টি উপজেলায় এডিবি'র অর্থায়নে পল্লী জীবিকায়ন প্রকল্প, দারিদ্র বিমোচন সহায়তা ঋণ কর্মসূচি, গ্রামীণ ক্ষুদ্র ব্যবসা এবং ক্ষুদ্র খামার ঋণ কর্মসূচী প্রভৃতি।

শহরাঞ্চলের মহিলাদের জন্য Credit for Urban Women Micro Enterprise development (CUMED) শিরোনামে বর্তমানে সিটি কর্পোরেশন/পৌরসভা/পৌরসভাবিহীন উপজেলা শহরের শাখাসমূহের মাধ্যমে বিনা জামানতে ০.৫০ মিলিয়ন টাকা পর্যন্ত ঋণ দেয়া হচ্ছে।

sections of rural population under those various rural credit programs pertaining to agricultural and off-farming activities. As per Bangladesh Bank's instruction, Sonali Bank PLC has been providing Agricultural/Rural Credit ranging from 4% to 10% with simple interest rate. Loans are being disbursed among the rural farmers for cultivation of pulses, oil seed, spices and maize at 4% and at 5% interest rate for Refinance scheme for Milk Production and Artificial Insemination. Total outstanding of agricultural loan stood at Tk. 70,520.70 million as on 31 December, 2023.

### Micro Credit

The role of micro-credit is widely acclaimed as an effective tool for poverty alleviation, self-employment generation and rural economic development. The Bank has, therefore, been trying its best to provide funding support to this sector. At present, 22 projects/ programs aimed at alleviating poverty are being run by the Bank. Bank-NGO Linkage Wholesale Credit Program (Bank's own fund)-launched all over the country and International Fund for Agricultural Development (IFAD) funded Agricultural Development Project in the South West region of the country and Small holder Agricultural Improvement Project in Mymensingh, Jamalpur & Sherpur are the main programs among them. Besides these, there are different types of credit through BRDB-UCCA, ADB financed Rural Livelihood Project (RLP) in 152 Upazilas, Daridra Bimochan Shahayata Rin Karmasuchi, Rural Small Business and Small Farming Loan Scheme etc.

Under the coverage of the project titled "Credit for Urban Women Micro Enterprise Development (CUMED)" project, loans up to Tk. 0.50 million without any collateral are being disbursed in all City Corporations/ Metropolitan/ Upazilla branches.



Micro Credit in Bangladesh

এছাড়াও সারাদেশে ক্ষুদ্র উদ্যোক্তা উন্নয়ন ঋণ কর্মসূচি ‘উন্মেষ’ চালু করা হয়েছে। তদুপরি গ্রামীণ নারীদেরকে স্বাবলম্বী করে তুলতে ‘জাগো নারী গ্রামীণ ঋণ’ নামে ব্যাংকে নতুন একটি ঋণ কর্মসূচী চালু করা হয়েছে। ব্যাংকটি সারাদেশে ২৫০টি গ্রামীণ শাখায় ২৫,০০০/- টাকা পর্যন্ত জামানতবিহীন ঋণ প্রদান করছে।

আবর্তনশীল পুনঃঅর্থায়ন তহবিল (Revolving Refinance Scheme) এর পুনঃঅর্থায়ন সুবিধা গ্রহণ করার জন্য বাংলাদেশ ব্যাংক ও সোনালী ব্যাংক পিএলসি এর মধ্যে ৬০০.০০ মিলিয়ন টাকার একটি অংশগ্রহণমূলক চুক্তিনামা স্বাক্ষরিত হয়েছে। উক্ত কর্মসূচির আওতায় ১০/৫০/১০০ টাকার হিসাবধারী ক্ষুদ্র/প্রান্তিক/ভূমিহীন কৃষক এবং ক্ষুদ্র ব্যবসায়ীদের সাশ্রয়ী সুদে ব্যাংক ঋণ প্রদান করে থাকে।

সম্প্রতি সোনালী ব্যাংক পিএলসি স্কুলগামী ছাত্র/ছাত্রীদের জন্য ‘বাইসাইকেল ঋণ কর্মসূচি’ নামে স্বল্প সুদের একটি ঋণ কর্মসূচী চালু করেছে। স্থানীয় কার্যালয় এবং কর্পোরেট শাখা ব্যতীত ব্যাংকের সকল শাখায় এই ঋণ কর্মসূচি চালু করা হয়েছে। সহজ শর্তে জামানত বিহীনভাবে ১৫,০০০/-টাকা পর্যন্ত স্কুলগামী দরিদ্র ছাত্র/ছাত্রীদের মধ্যে এই ঋণ বিতরণ করা হচ্ছে।

৩১ ডিসেম্বর ২০২৩ তারিখ ভিত্তিক মাইক্রো ক্রেডিট খাতে মোট স্থিতির পরিমাণ ১৭,৭৩০.০০ মিলিয়ন টাকা যা ২০২২ সালে ছিল ১৩,৬৭০.০০ মিলিয়ন টাকা।

## বিনিয়োগ

এ ব্যাংকের প্রধান কার্যালয়ের ট্রেজারি ম্যানেজমেন্ট ডিভিশন বিনিয়োগ সংক্রান্ত কার্যক্রম দেখভাল করে থাকে। ইহা ট্রেজারি বিল, বন্ড, ডিবেঞ্চার, শেয়ার এবং বিনিয়োগ সম্পর্কিত কার্যাবলী পরিচালনা করে থাকে। ট্রেজারি বিল ও বন্ড ক্রয়/বিক্রয়ের ক্ষেত্রে ব্যাংক প্রাইমারি ডিলারের ভূমিকা পালন করে থাকে। ৩১ ডিসেম্বর ২০২৩ ভিত্তিক খাতওয়ারী (পাবলিক এবং প্রাইভেট) বিনিয়োগের সার-সংক্ষেপ নিম্নে উপস্থাপন করা হলো :

### ৩১ ডিসেম্বর, ২০২৩ ভিত্তিক খাতওয়ারী বিনিয়োগ (মিলিয়ন টাকায়)

শিরোনাম	সরকারি	পাবলিক	প্রাইভেট	সর্বমোট
বাংলাদেশ ব্যাংক বিল	-	-	-	-
ট্রেজারি বিল	৯১০৩২.৮০	-	-	৯১০৩২.৮০
রিভার্স রেপো	-	-	-	-
ট্রেজারি বন্ড	৪৬৮৬২৭.৯৫	-	-	৪৬৮৬২৭.৯৫
স্পেশাল বন্ড/সুকুক	১১২২৮.৮৭	-	-	১১২২৮.৮৭
কর্পোরেট/প্রাইভেট বন্ড	-	-	২৯৯১৮.৭১	২৯৯১৮.৭১
প্রাইজবন্ড	৮৪.১৩	-	-	৮৪.১৩
ডিবেঞ্চার	-	৫.১৫	০.৭০	৫.৮৫
শেয়ার	-	-	২০৯৫৩.০৫	২০৯৫৩.০৫
ইসলামী ব্যাংকিং উইন্ডো	৩২৪.৫৬	-	-	৩২৪.৫৬
বৈদেশিক মুদ্রায় বিনিয়োগ	-	-	-	-
বৈদেশিক শাখা	৪৩৫.২২	-	৯২৯.৯৯	১৩৬৫.২১
সর্বমোট	৫৭১৭৩৩.৫৩	৫.১৫	৫১৮০২.৪৫	৬২৩৫৪১.১৩

Besides, the Micro Entrepreneur Development Credit Program “Unmesh” has been rolled out all over the country. Moreover, in order to make the rural women self-reliant, the Bank has introduced a new loan program named “Jago Nari Grameen Rin” through 250 rural branches all over the country with an amount of collateral-free loan up to Tk. 25,000.00.

Sonali Bank PLC has signed an agreement with Bangladesh Bank for Tk. 600.00 million under Revolving Refinance Scheme. In this program, credit facilities with subsidized interest rate extended to small, marginal and landless farmers and traders of Tk. 10/50/100 account holders under inclusive banking.

SBPLC has recently launched low interest bearing loan program named “Bicycle Loan Scheme for School Going Students”. This program has already been circulated in all branches of Sonali Bank except Local Office and all corporate branches. This collateral free newly introduced loan upto Tk. 15,000.00 is being provided to the poor school going students with easy terms and conditions.

As on 31 December 2023, micro credit of SBPLC stood Tk. 17,730.00 million which was Tk. 13,670.00 million in 2022.

## Investment Financing

The Treasury Management Division (TMD) of the Bank oversees the investment financing activities. It operates Treasury bill, bond, debenture, share and related transactions. The Bank has engaged itself as primary dealer in buying and selling of treasury bills and bonds. The sector-wise (Government, Public and Private) summary of investment of the Bank as on 31 December, 2023 is shown in the table below:

### Sector-wise Investment as on 31 December, 2023 (Tk. in million)

Description	Government	Public	Private	Total
Bangladesh Bank Bill	-	-	-	-
Treasury Bills	91032.80	-	-	91032.80
Reverse Repo	-	-	-	-
Treasury Bonds	468627.95	-	-	468627.95
Special Bond/Sukuk	11228.87	-	-	11228.87
Corporate/Private Bond	-	-	29918.71	29918.71
Prize Bond	84.13	-	-	84.13
Debentures	-	5.15	0.70	5.85
Shares	-	-	20953.05	20953.05
Islami Banking Window	324.56	-	-	324.56
Investment in Foreign Currency	-	-	-	-
Overseas Branches	435.22	-	929.99	1365.21
Total	571733.53	5.15	51802.45	623541.13





ব্যাংক এ খাত হতে ২০২৩ সালে ৪৫,৭৯৪.৮৮ মিলিয়ন টাকা আয় করেছে যা পূর্ববর্তী বছরে ছিল ৩১,৬৩৮.৭৪ মিলিয়ন টাকা। ২০২৩ সাল শেষে ব্যাংকের মোট বিনিয়োগের পরিমাণ ৬২৩,৫৪১.১৩ মিলিয়ন টাকা যা ২০২২ সালে ছিলো ৬২১,২৭২.৫৭ মিলিয়ন টাকা। প্রধান প্রধান বিনিয়োগ খাত হলো ট্রেজারি বিল, বন্ড, ডিবেঞ্চার, শেয়ার ইত্যাদি।

## মানব সম্পদ

স্বাধীনতার পর গত ৫৩ বছরে এ ব্যাংকের কর্পোরেট সংস্কৃতি এমন পর্যায়ে পৌঁছেছে যেখানে কর্মকর্তা/ কর্মচারীরা স্বাধীনভাবে কাজ করে নিজের, প্রতিষ্ঠানের এবং সমাজের উন্নয়নে ভূমিকা রাখছে। ব্যাংকের মানব সম্পদ উন্নয়ন বিভাগ কর্মকর্তাদের ব্যাংকিং বিষয়ে সর্বশেষ অগ্রগতি এবং নিয়মনীতি সম্পর্কে সম্যক জ্ঞান/প্রশিক্ষণ দেয়ার প্রয়োজনীয় পদক্ষেপ নিচ্ছে। এর ফলে ব্যাংকের কর্মকর্তা-কর্মচারীরা সহজেই গ্রাহকদের চাহিদা বুঝতে সক্ষম হন এবং সে মোতাবেক দ্রুত এবং দক্ষতার সাথে সেবা প্রদান করতে সমর্থ হয়। ব্যাংকের মানব সম্পদকে আরো কার্যকরী করার জন্য সোনালী ব্যাংক বিভিন্ন প্রশিক্ষণের উদ্যোগ গ্রহণ করেছে। এরই অংশ হিসেবে ২০২৩ সালে ৭১৮৭১ জন কর্মকর্তা-কর্মচারীকে বিভিন্ন প্রকারের প্রশিক্ষণ দেয়া হয়েছে। ৩১ ডিসেম্বর, ২০২৩ ভিত্তিক ব্যাংকের লোকবলের সংখ্যা ১৮২৫৭ জন যার মধ্যে ১৬৭৬৮ জন কর্মকর্তা এবং ১৪৮৯ জন কর্মচারী।

## গ্রাহক সেবা

সোনালী ব্যাংক পিএলসি তার গ্রাহকদের কাছ থেকে সর্বনিম্ন সেবা মূল্য নিয়ে থাকে। উন্নত গ্রাহক সেবার জন্য সোনালী ই-ওয়ালেট, সোনালী ই-সেবা, সোনালী ব্যাংক-বিকাশ লিংক একাউন্ট চালু এবং ফ্রন্ট ডেস্ক, নারী উদ্যোক্তা ডেস্ক, গ্রাহক অভিযোগ বক্স, গ্রাহক সেবা সেল খোলা হয়েছে। ধার্মিক মুসলিমদের ক্রমবর্ধমান চাহিদা পূরণের লক্ষ্যে ব্যাংক তার ৫৮টি শাখায় "আবাবিল ইসলামিক কোর ব্যাংকিং সফটওয়্যার" এর মাধ্যমে ইসলামী ব্যাংকিং পরিচালনা করেছে। উন্নত গ্রাহক সেবা দেয়ার জন্য এবং ব্যাংকিং কার্যক্রম গতিশীল এবং দক্ষতার সাথে সম্পাদনের জন্য সকল কার্যক্রম ডিজিটাল পদ্ধতিতে রূপান্তর করা হয়েছে।

## সামাজিক নিরাপত্তা বেস্টনী কর্মসূচিতে অংশগ্রহণ

সাধারণ ব্যাংকিং সেবা যেমন শিল্প অর্থায়ন, আমদানি-রপ্তানি অর্থায়ন, সাধারণ ঋণ, পল্লী ঋণ, বৈদেশিক মুদ্রা আনয়ন, দীর্ঘ মেয়াদী ঋণ ইত্যাদির পাশাপাশি সোনালী ব্যাংক পিএলসি ৫১টি সামাজিক নিরাপত্তা বেস্টনী কর্মসূচিতে সহায়তা করছে যেগুলোর সাথে সরকারের কিছু বিশেষায়িত প্রকল্পের সংশ্লিষ্টতা আছে। বিজ্ঞত গ্রামীণ শাখার মাধ্যমে এ ব্যাংক প্রাথমিক এবং উচ্চ মাধ্যমিক স্তরে অধ্যয়নরত ছাত্র/ছাত্রীদের মধ্যে শিক্ষা বৃত্তি, সামরিক পেনশন, বয়স্ক ভাতা, বিধবা ভাতা, দুস্থ মহিলা ভাতা, বেসরকারী স্কুল, কলেজ, মাদ্রাসাসহ বেসরকারী রেজিস্টার্ড প্রাথমিক স্কুলের শিক্ষকদের বেতন-ভাতা প্রদান করে থাকে। এর পাশাপাশি বিভিন্ন প্রকার ইউটিলিটি বিল যেমন টেলিফোন বিল, গ্যাস বিল, ডেসা/ডেসকো/আরইবি

In 2023, the Bank earned Tk. 45,794.88 million which was Tk. 31,638.74 million in the previous year. The total investment of the Bank in 2023 was Tk. 623,541.13 million which was Tk. 621,272.57 million at the end of 2022. Major investments were made in Treasury Bills, Treasury Bonds, Special Bonds, Corporate/Private Bond, Shares and Debentures etc.

## Human Capital

Over the last 53 years, the corporate culture at SBPLC grew as such that the employees have ample opportunities to take initiative and responsibilities to unleash their hidden potential to maximize benefits for themselves and for the society. The HR Division of SBPLC. takes necessary initiatives to impart latest developments and banking rules and regulations to the employees so that they can understand the customer's demands and deliver prompt and efficient services. SBPLC has taken initiatives of converting human resources into productive ones and with this end in view, it has trained up as many as 71871 employees in 2023. As of December 2023, 18257 employees of different layers are working in the Bank among which officers and staffs are 16,768 and 1489 respectively.

## Customer Care

SBPLC takes minimum service charges from its customers. Sonali E-Wallet, Sonali E-Sheba, Sonali Bank bKash link account have been introduced and Front desk, women entrepreneurs' desk, customer complaint box and customer care cell have been established to ensure better customer services. To attract the increasing demand of the religious Muslims, SBPLC has introduced "Ababil Islamic Core Banking Software" for Islamic banking in 58(Fifty Eight) branches. It is digitizing its business to provide improved services to its customers and to make its operations more prompt and efficient.

## Participation in Social Safety Net Programs

In addition to providing conventional banking services such as industry finance, import and export finance, general credit, rural credit, remittance, long term loans, the Bank is assisting in implementing 51 safety net programs which in turn are affiliated with some specialized projects of the Government. Through its widest range of rural branches, SBPLC is disbursing stipends to the students studying at primary and secondary level, army pension, old age allowance, widow allowance, destitute woman allowance, salaries and allowances for non-government schools, colleges, madrasahs and non-government registered primary schools as well as collecting various utility bills like telephone bill, gas bill, electricity bills of DESA,



এর বিদ্যুৎ বিল, ওয়াসা বিল সংগ্রহ করে থাকে। ব্যাংক বর্তমানে ৩১,৫৪,৮৭৭টি সামাজিক নিরাপত্তা বেস্টনী হিসাব, ৩,২৪,১৬৮টি মুক্তিযোদ্ধা হিসাব এবং ৩৩,৪০,৫৩৪টি অন্যান্য হিসাব এর মাধ্যমে বিভিন্ন প্রকার ভাতা প্রদান করে। ব্যাংকের মূল উদ্দেশ্য হলো ব্যাংকিং সেবাকে গ্রাহকের দোর গোড়ায় পৌঁছে দেয়া। এছাড়া ব্যাংকটি বিভিন্ন প্রকার আর্থ-সামাজিক এবং উন্নয়নমূলক কর্মকাণ্ডে অংশগ্রহণের পাশাপাশি সরকার কর্তৃক গৃহীত বিভিন্ন প্রকল্প বাস্তবায়নে সহায়তা করছে। রাষ্ট্রের সর্ববৃহৎ বাণিজ্যিক ব্যাংক হিসেবে সোনালী ব্যাংক এর দায়িত্ব হলো সেবা দিয়ে এবং পেশাদারী মনোভাব নিয়ে কাজ করে দেশের মধ্যে একটি নেতৃত্বস্থানীয় লাভজনক প্রতিষ্ঠান হিসেবে কাজ করা।

## পুঁজিবাজার কার্যক্রম

সোনালী ব্যাংকের একটি সাবসিডিয়ারি কোম্পানি হিসেবে সোনালী ইনভেস্টমেন্ট লিমিটেড (SIL) বাংলাদেশের পুঁজিবাজারে গুরুত্বপূর্ণ ভূমিকা পালন করছে। SIL আইনের প্রতি অনুগত থেকে পেশাদারি আচরণ দ্বারা মূল্যবান গ্রাহকদের উন্নতমানের সেবা প্রদান করছে। কোম্পানিটি গ্রাহক স্বার্থ এবং সুবিধাকে অগ্রাধিকার দেয়ার পাশাপাশি বাজার সম্পর্কিত ঝুঁকি থেকে গ্রাহকদের সুরক্ষা দেয়। এর ফলে গ্রাহকদের বিশ্বস্ত অংশীদার হতে সক্ষম হয়েছে। এর বর্তমান কার্যক্রমের মধ্যে ইস্যু ম্যানেজমেন্ট, পোর্টফলিও ম্যানেজমেন্ট, আন্ডাররাইটিং, মূলধন সহায়তা, পুঁজিবাজার সংশ্লিষ্ট অন্যান্য সেবা উল্লেখযোগ্য। বর্তমানে এটি প্রধান কার্যালয়সহ ২টি শাখা দ্বারা দৈনন্দিন কার্যক্রম পরিচালনা করছে। প্রতিষ্ঠানটি ২০২৩ সাল পর্যন্ত মার্জিন ঋণ হিসেবে ২,৬৬৮.১৭ মিলিয়ন টাকা বিতরণের পাশাপাশি পুঁজিবাজারে নিজস্ব পোর্টফলিওতে ২,৮০৩.০৪ মিলিয়ন টাকা বিনিয়োগ করেছে।

## ঝুঁকি ব্যবস্থাপনা

ব্যাংকের ঝুঁকি ব্যবস্থাপনা বিভাগ সকল প্রকার ঝুঁকি সম্পর্কিত কাজ চিহ্নিত, বিচার-বিশ্লেষণ, মূল্যায়ন এবং তদারকি করে থাকে। একই সাথে বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী পরিচালনা পর্ষদের অনুমোদনক্রমে এগুলো নিয়ন্ত্রণ এবং সমাধানের উপায় বের করে থাকে। সম্প্রতি বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক সার্বিক ঝুঁকি ব্যবস্থাপনা কার্যক্রম শক্তিশালীকরণের উদ্দেশ্যে পরিচালনা পর্ষদের ৫ জন সদস্য নিয়ে পরিচালনা পর্ষদের ঝুঁকি ব্যবস্থাপনা কমিটি গঠন করা হয়েছে।

গুরুত্বপূর্ণ ঝুঁকির বিভিন্ন ক্ষেত্রে সন্তোষজনক রেটিং অর্জনের লক্ষ্যে প্রধান কার্যালয়ের ঝুঁকি ব্যবস্থাপনা বিভাগ কর্তৃক একটি ঝুঁকি ব্যবস্থাপনা চেকলিস্ট (RMC) চালু করা হয়েছে। গুরুত্বপূর্ণ ঝুঁকি ব্যবস্থাপনা নীতিমালা ব্যাংকের সকল শাখা/ কার্যালয়ে সংরক্ষণ করা হয়। ঝুঁকি ব্যবস্থাপনা বিভাগ কর্তৃক অর্ধ-বার্ষিক ভিত্তিতে “সমন্বিত ঝুঁকি ব্যবস্থাপনা প্রতিবেদন” এবং মাসিক ভিত্তিতে “ঝুঁকি ব্যবস্থাপনা প্রতিবেদন” প্রস্তুত করা হয়। এর মাধ্যমে ব্যাংকের সম্পদ, দায়, তারল্য অবস্থা ও আয়ের সাথে সম্পর্কিত ঝুঁকিগুলো চিহ্নিত করা, বিশ্লেষণ করা এবং সমাধান করা হয়। উল্লিখিত প্রতিবেদনসমূহ ব্যাংকের ঝুঁকি ব্যবস্থাপনা কমিটিতে উপস্থাপন করা হয় এবং বাংলাদেশ ব্যাংকেও প্রেরণ করা হয়। উক্ত বিভাগ কর্তৃক নিয়মিতভাবে স্ট্রেস টেস্টিং

DESCO, REB and WASA. There are 3,154,877 accounts under Social Safety Net program, 324,168 accounts for distributing freedom fighters' allowance and 3,340,534 accounts for others. The main objective of SBPLC is to take all types of banking services to the door-steps of the people. The Bank participates in various socio-economic activities and development programs as well as helps in implementing various plans and programs taken up by the Government. As the largest state owned commercial bank, Sonali Bank has the responsibility to run its operations as a service-oriented and professionally managed leading profitable organization in the country.

## Capital Market Operation

Through Sonali Investment Limited (SIL), the subsidiary company, SBPLC has a significant presence in the capital market of Bangladesh. SIL ensures high quality services to our valuable clients by its professionalism while being fully compliant with the laws of the land. It attaches priority to investors' interest, their benefit and always intends to protect investors against market related risks and has thus become a trusted partner of investors. The current activities of the company include Issue Management, Portfolio Management, Underwriting, Equity Participation and ancillary services related to the capital market. At present, SIL runs its day to day operations by its Head Office and another branch located at Dhaka. As a part of its active role in the capital market, till 2023 SIL has disbursed Tk. 2,668.17 million as margin loan and invested Tk. 2,803.04 million to its own portfolio.

## Risk Management

The Risk Management Division of the Bank identifies analyses, evaluates and supervises all risk related work including control/mitigation measure of risks as per guidelines and direction of Bangladesh Bank with the approval of the Board of Directors. Recently, a high powered 'Board Risk Management Committee' comprising five members of the Board of Directors has been formed as per the directives of Bangladesh Bank to strengthen overall risk management activities.

Risk Management Division has introduced Risk Management Checklist (RMC) for attaining 'satisfactory' rating on various segments of core risks through proper implementation of Core Risk Management Guidelines, which is being maintained at all offices/branches of the Bank. Risk Management Division also prepares half yearly "Comprehensive Risk Management Report (CRMR)" and monthly "Risk Management Report (RMR)" to identify, analyzes and mitigates the risks relating to bank's assets, liabilities, liquidity, earnings and submit it to the Risk Management Committee of the Bank as well as to Bangladesh Bank for its regulatory compliance. The division conducts periodic 'Stress Testing' to assess



করা হয় যার মাধ্যমে বিশেষ ঝুঁকি উপাদান এবং পর্যায়সমূহ বিবেচনায় নিয়ে রিস্ক ওয়েটেড সম্পদের বিপরীতে মূলধনের পর্যাপ্ততা পরিমাপ করা হয়। বাংলাদেশ ব্যাংকের সাথে এ ব্যাংকের স্বাক্ষরিত MOU এর আলোকে “গুরুত্বপূর্ণ ঝুঁকি ব্যবস্থাপনা নির্দেশাবলী বাস্তবায়ন নীতি” চালু করা হয়েছে। ঝুঁকি ব্যবস্থাপনা বিভাগ কর্তৃক ক্রেডিট রেটিং, ঋণ ও অগ্রীমের অনুপাতের অস্বাভাবিক পরিবর্তন, শ্রেণিকৃত ঋণ আদায় অবস্থা, ব্যাংকের সাথে সম্পর্কিত ঝুঁকি এবং অভ্যন্তরীণ নিরীক্ষার নিজস্ব মূল্যায়ন ও পর্যালোচনা করা হয়।

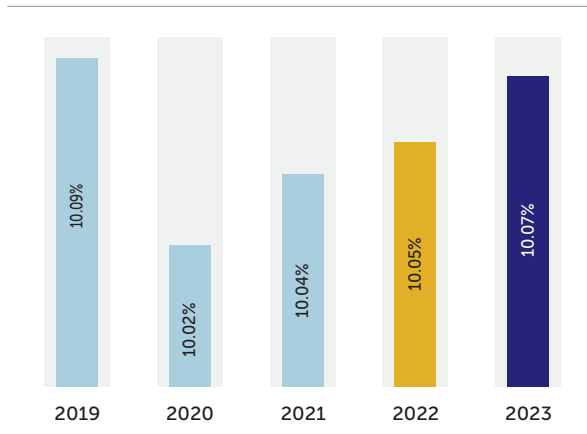
ইতোমধ্যে, সুপারভাইজিং রিভিউ প্রসেস (SRP) এর আওতায় ২০২০, ২০২১ ও ২০২২ সালভিত্তিক ইন্টারনাল ক্যাপিটাল এডিকোয়েসি অ্যাসেসমেন্ট প্রসেস (ICAAP) এবং আনুসঙ্গিক দলিলাদি প্রণয়নপূর্বক প্রতিবেদনসমূহ বাংলাদেশ ব্যাংকে প্রেরণ করা হয়েছে এবং ২০২৩ সালের ICAAP এর কাজ প্রক্রিয়াধীন রয়েছে।

### ঝুঁকি ভিত্তিক মূলধন পর্যাপ্ততা ব্যবস্থাপনা

বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক ০১ জানুয়ারী ২০১৫ তারিখ হতে এ ব্যাংক Basel-III এর কার্যক্রম শুরু করে অদ্যাবধি এর নিয়ম পরিপালন করে ব্যাংকের Minimum Capital Requirement (MCR) এবং Capital to Risk Weighted Asset Ratio (CRAR) এর পরিমাণ নির্ণয় করছে। Basel-III নীতিমালা মোতাবেক ২০২৩ সালে Capital to Risk Weighted Asset Ratio (CRAR) এর পরিমাণ দাঁড়িয়েছে ১০.০৭%, যা তুলনামূলকভাবে পূর্ববর্তী বৎসরে ছিল ১০.০৫% যেখানে উভয়ক্ষেত্রেই নিয়ন্ত্রণমূলক ন্যূনতম প্রয়োজন ছিল ১০%। মূখ্য মূলধন (Tier 1 Capital) দাঁড়িয়েছে ৬২,০১০.৪০ মিলিয়ন টাকা, যা মোট ঝুঁকি ভিত্তিক সম্পদ (RWA) এর ৭.৯৩%। সম্পূর্ণ মূলধন (Tier 2 Capital) দাঁড়িয়েছে ১৬,৭২৬.৮৭ মিলিয়ন টাকা, যা মোট RWA এর ২.১৪%।

বিস্তারিতভাবে ঝুঁকি ভিত্তিক সম্পদ (RWA), ন্যূনতম মূলধন পর্যাপ্ততা (MCR) এবং মূলধন পর্যাপ্ততার অনুপাত (CRAR) নিয়ে উপস্থাপন করা হলো :

Capital Adequacy Ratio



### সোনালী ব্যাংক পিএলসি এ ব্যাসেল-৩ বাস্তবায়ন

অর্থনৈতিক মন্দা থেকে উত্তরণের লক্ষ্যে ব্যাংকিং সেক্টরে এর ঝুঁকি সহন সক্ষমতা বাড়ানোর জন্য বাংলাদেশ ব্যাংক দেশের সকল তফশিলি ব্যাংককে ১লা জানুয়ারী ২০১৫ থেকে ২০১৯ সাল পর্যন্ত

Capital to Risk-weighted Asset Ratio (CRAR) of the Bank considering specific shock factors and shock levels. “Core Risk Management Guidelines Implementation Policy” has been introduced in line with MOU signed with Bangladesh Bank. The Risk Management Division also reviews position of credit rating, abnormal change in AD ratio, recovery position, self-assessment of internal control and other risk factors associated with banking activities.

Meanwhile, Internal Capital Adequacy Assessment Process (ICAAP) and related Supplementary Document under Supervisory Review Process (SRP) for the year 2020, 2021 and 2022 have been prepared and submitted to Bangladesh Bank. Besides, ICAAP for the year 2023 is also in underway.

### Risk based Capital Adequacy Management

In line with Bangladesh Bank guidelines for determining Minimum Capital Requirement (MCR) and the Capital to Risk-weighted Asset Ratio (CRAR) for banks, Basel III guidelines have been enforced effective from 01 January 2015. Under Basel-III guidelines, the Capital to Risk-weighted Asset Ratio (CRAR) at the end of 2023 stood at 10.07 percent compared to 10.05 percent of the previous year against regulatory requirement of minimum 10.0 percent. Core capital (Tier 1 capital) held at Tk. 62,010.40 million being 7.93 percent of total of Risk Weighted Assets (RWA). Supplementary capital (Tier 2 capital) stood at Tk. 16,726.87 million being 2.14 percent of RWA.

The details of risk weighted assets, minimum capital requirement (MCR) and the capital adequacy ratio (CRAR) are depicted below:

(Tk. in million)

Particulars	Position as of		Change (%)
	2023	2022	
Total risk weighted assets	781565.00	701286.80	11.45%
Tier-1 Capital	62010.40	55524.35	11.68%
Tier-2 Capital	16726.87	14985.76	11.62%
Total Capital	78737.27	70510.11	11.67%
Minimum Capital requirement	78156.50	70128.68	11.45%
Tier-1 capital adequacy ratio	7.93%	7.91%	0.02%
Tier-2 capital adequacy ratio	2.14%	2.14%	-
Total capital adequacy ratio	10.07%	10.05%	0.02%

### Implementation of BASEL- III in Sonali Bank PLC.

To improve the banking sectors ability to absorb shocks arising from financial and economic stress, whatever the sources, thus reducing the risk of spillover from

ধাপে ধাপে ব্যাসেল-৩ বাস্তবায়নের জন্য বিআরপিডি সার্কুলার নং- ১৮/২০১৪ এর মাধ্যমে নির্দেশনা প্রদান করেছে। বৈশ্বিক নিয়ন্ত্রিত ও পর্যবেক্ষণমূলক নতুন এই মানসমূহ বিশেষভাবে নিম্নে উল্লেখিত বিষয় গুলোর উপর গুরুত্ব আরোপ করেছে :

- সকল চলমান ও অবসায়ন প্রতিষ্ঠানের মূলধনের গুণগত মান বাড়িয়ে ঝুঁকি এড়ানো।
- মূলধন কাঠামোয় ঝুঁকি মোকাবেলার সক্ষমতা বাড়ানো।
- ঋণ ও ইকুইটি অনুপাতে ঝুঁকিযুক্ত মূলধন পরিমাপ করা।
- পর্যবেক্ষণ প্রক্রিয়া পর্যালোচনার জন্য নতুন নতুন মান তৈরী করা ( পিলার-২) এবং
- প্রতিবেদন প্রকাশের মাধ্যমে সকলকে অবগত করা (পিলার-৩) ইত্যাদি।

সোনালী ব্যাংক পিএলসি ১লা জানুয়ারী ২০১৫ সাল থেকে ব্যাসেল-৩ বাস্তবায়ন শুরু করেছে এবং ব্যাসেল-৩ এর নির্দেশনার আলোকে ঝুঁকিযুক্ত সম্পদ ও মূলধনের অনুপাত (সি আর এ আর) বাংলাদেশ ব্যাংকে প্রতিবেদনাকারে প্রেরণ করছে।

### সাম্প্রতিক আমানত প্রোডাক্টসমূহ :

আমানত সংগ্রহের লক্ষ্যে সোনালী ব্যাংক পিএলসি কর্তৃক চালুকৃত নতুন আমানত স্কিম গুলো নিম্নরূপ: (ক) নন-রেসিডেন্ট ডিপোজিট স্কিম (খ) সোনালী ব্যাংক ডেইলি প্রফিট স্কিম (গ) স্কুল ব্যাংকিং স্কিম (ঘ) রিটার্নস স্কিম (ঙ) সোনালী ব্যাংক রিটার্নস স্কিম (চ) সোনালী ব্যাংক মিলিওনিয়ার স্কিম (ছ) ট্রিপল বেনিফিট স্কিম (জ) সোনালী ব্যাংক কৃষক সেভিংস স্কিম (ঝ) স্বাধীন সঞ্চয় স্কিম (ঞ) স্টুডেন্ট সেভিংস স্কিম (ট) মুদারাবা মাসুলি প্রফিট স্কিম (ঠ) আল-ওয়াদিয়াহ কারেন্ট একাউন্ট (ড) মুদারাবা সেভিংস একাউন্ট (ঢ) মুদারাবা স্পেশাল নোটিশ ডিপোজিট একাউন্ট (ণ) মুদারাবা টার্ম ডিপোজিট একাউন্ট (ত) মুদারাবা হজ্জ সেভিংস একাউন্ট এবং (থ) মুদারাবা সোনালী মাসুলি ডিপোজিট স্কিম। ডিপোজিট স্কীমগুলো চালু করার ফলে ব্যাংকের আমানত উল্লেখযোগ্য পরিমাণে বৃদ্ধি পেয়েছে।

### ব্যবসায়িক কার্যক্রম এবং আর্থিক অবস্থা পর্যালোচনা:

#### ব্যবসা ও মুনাফার প্রবৃদ্ধি

ডিসেম্বর, ২০২৩ পর্যন্ত সোনালী ব্যাংকের ১২৩২টি শাখার মোট আমানত এবং ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে যথাক্রমে ১,৫০৬,১৮৩.৯৩ মিলিয়ন টাকা এবং ১,০০৮,০৫২.৬৮ মিলিয়ন টাকা। ব্যাংকের আয় ২০২২ সালের ৯১,৩০১.৭৩ মিলিয়ন টাকা থেকে ৩১.১৩% বৃদ্ধি পেয়ে ১১৯,৭২১.৫৫ মিলিয়ন টাকায় দাঁড়িয়েছে। ব্যাংকের ব্যয় বৃদ্ধি পেয়ে ৮১,২৫৯.৬৭ মিলিয়ন টাকায় দাঁড়িয়েছে যা পূর্ববর্তী বছরের ৬৭,৪৭৮.৬৬ মিলিয়ন টাকার তুলনায় ২০.৪২% বেশী। নিট মুনাফা হয়েছে ৬,৫১৪.৮০ মিলিয়ন টাকা যা ২০২২ সালে ছিল ৩,৭১০.৪২ মিলিয়ন টাকা।

the financial sector to the real economy, Bangladesh Bank instructed all the scheduled banks in Bangladesh through BRPD circular no- 18/2014 to implement BASEL-III from 1<sup>st</sup> January, 2015 to 2019 phase by phase. These new global regulatory and supervisory standards mainly addressed the following areas:

- Raise the quality 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-II); and
- Public disclosures (Pillar- III) etc.

Accordingly Sonali Bank has started BASEL-III implementation from January, 2015 and Capital to Risk-weighted Asset Ratio (CRAR) of the Bank is being submitted to Bangladesh Bank as per BASEL- III requirement.

### Recent Deposit Products

To mobilize more deposit, Bank has introduced several new schemes: (a) Non-resident Deposit Scheme (NRDS) (b) Sonali Bank Daily Profit Scheme (SBDPS) (c) School Banking Scheme (SBS) (d) Retirement Savings Scheme (RSS) (e) Sonali Bank Retirement Savings Scheme (SBRSS) (f) Sonali Bank Millionaire Scheme (SBMS) (g) Triple Benefit Scheme (TBS) (h) Sonali Bank Krisok Savings Scheme (SBKSS) (i) Shadheen Savings Scheme (j) Student Savings Account (k) Mudaraba Monthly Profit Scheme (MMPS) (l) Al-Wadeeah Current A/c (AWCA) (m) Mudaraba Savings A/c (MSA) (n) Mudaraba Special Notice Deposit A/c (MSND) (o) Mudaraba Term Deposit A/c (MTDA) (p) Mudaraba Hajj Saving A/c (MHSA) (q) Mudaraba Monthly Profit Scheme (MMPS) (r) Mudaraba Sonali Monthly Deposit Scheme (SMDS) and (s) Sonali Monthly Denmohor Deposit Scheme (SMDDS). As a result, the deposit has increased significantly for the last few years.

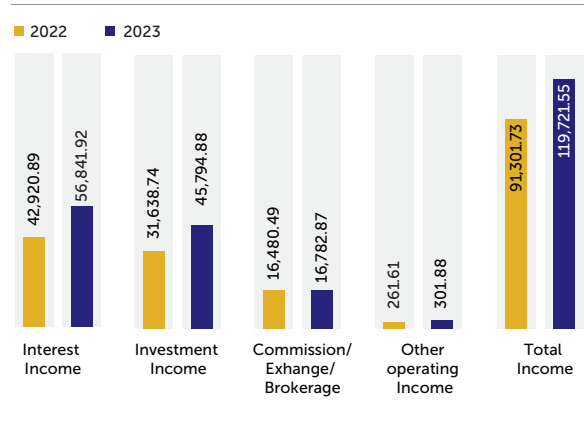
### Analysis of Business Performance and Financial Position

#### Positive Business and Profit Growth

SBPLC with its 1232 branches became successful in mobilizing deposits of Tk. 1,506,183.93 million and given Tk. 1,008,052.68 million as loans and advances up to 31 December, 2023. During the year 2023, total income of the Bank increased by 31.13 percent to Tk. 119,721.55 million which was Tk. 91,301.73 million in 2022. The total expenditure stood at Tk. 81,259.67 million in 2022 showing an increase of 20.42 percent as against total expenditure of Tk. 67,478.66 million of previous year. Net profit after tax stood at Tk. 6,514.80 million in 2023 which was Tk. 3,710.42 million in 2022.



## আয় পর্যালোচনা বিবরণী



### সুদ আয়

সোনালী ব্যাংক এর সুদ আয় ২০২২ সালের ৪২,৯২০.৮৯ মিলিয়ন টাকা থেকে ৩২.৪৩% বৃদ্ধি পেয়ে ২০২৩ সালে দাঁড়িয়েছে ৫৬,৮৪১.৯২ মিলিয়ন টাকায়। ২০২৩ সালে ঋণের পরিমাণ বৃদ্ধি পাওয়ায় সুদ আয় বৃদ্ধি পেয়েছে।

### সুদ ব্যয়

২০২৩ সালে ব্যাংকের আমানতের ওপর সুদ বাবদ ব্যয় ২০২২ সালের ৪০,৮৩১.৪৫ মিলিয়ন টাকার তুলনায় ২৭.৫৬% বৃদ্ধি পেয়ে দাঁড়িয়েছে ৫২,০৮৩.২৫ মিলিয়ন টাকায়। মূলতঃ উচ্চ সুদবাহী আমানত ও রোপা বরোয়িংসহ অন্যান্য ঋণের জন্য সুদ ব্যয় বৃদ্ধি পেয়েছে।

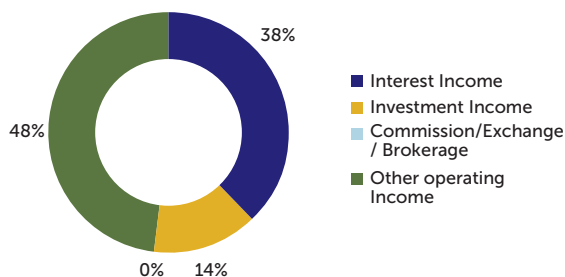
### নিট সুদ আয়

২০২৩ সাল শেষে ব্যাংকের নিট সুদ আয় ২০২২ সালের ২,০৮৯.৪৩ মিলিয়ন এর তুলনায় ১২৭.৭৫% বৃদ্ধি পেয়ে ৪,৭৫৮.৬৭ মিলিয়ন টাকায় দাঁড়িয়েছে। মূলতঃ ঋণের পরিমাণ বৃদ্ধি পাওয়ায় নিট সুদ আয় বৃদ্ধি পেয়েছে।

### সুদ বহির্ভূত আয়

কমিশন, এক্সচেঞ্জ ও অন্যান্য পরিচালন আয় এর সমন্বয়ে গঠিত সুদ বহির্ভূত আয় গত বছরের ১৬,৭৪২.১০ মিলিয়ন টাকা থেকে ২.০৫% বৃদ্ধি পেয়েছে। ২০২৩ সালে এর পরিমাণ ১৭,০৮৪.৭৫ মিলিয়ন টাকা।

### Comparison of Revenue



## Review of Income Statement

(Tk. in million)

Sl. No	Types of Income	Position as of (Tk. in million)		Changes %
		2023	2022	
1.	Interest Income	56841.92	42920.89	32.43
2.	Investment Income	45794.88	31638.74	44.74
3.	Commission/Exchange/Brokerage	16782.87	16480.49	1.83
4.	Other operating Income	301.88	261.61	15.39
5.	<b>Total Income</b>	<b>119721.55</b>	<b>91301.73</b>	<b>31.13</b>

### Interest Income

Sonali Bank's interest income stood at Tk. 56,841.92 million in 2023 from Tk. 42,920.89 million in 2022 which is 32.43 percent higher than the previous year. Interest income increased mainly due to loans increase in 2023.

### Interest Expenses

Interest expenses of the Bank increased by 27.56 percent to Tk. 52,083.25 million in 2023 from Tk. 40,831.45 million in 2022. Interest expenses increased mainly due to increase of high cost deposits and Repo Borrowing with others.

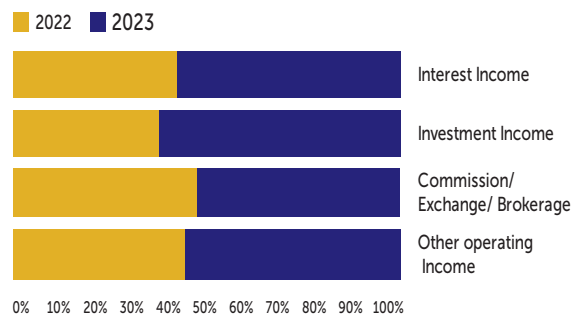
### Net Interest Income

In 2023, net interest income of SBPLC increased by 127.75 percent to Tk. 4,758.67 million from Tk. 2,089.43 million in 2022. Net interest income increased mainly due to increase of loans and advances of the Bank.

### Non-interest Income

Total non-interest income comprising of commission, exchange and other operating income of the Bank increased by 2.05 percent to Tk. 17,084.75 million in 2023 compared to Tk. 16,742.10 million in 2022.

### Operating Performance





## বিনিয়োগ আয়

ব্যাংকের বিনিয়োগ হতে প্রাপ্ত আয় ২০২২ সালের তুলনায় ৪৪.৭৪% বৃদ্ধি পেয়ে ২০২৩ সালে দাঁড়িয়েছে ৪৫,৭৯৪.৮৮ মিলিয়ন টাকা। ২০২২ সালে এর পরিমাণ ছিল ৩১,৬৩৮.৭৪ মিলিয়ন টাকা।

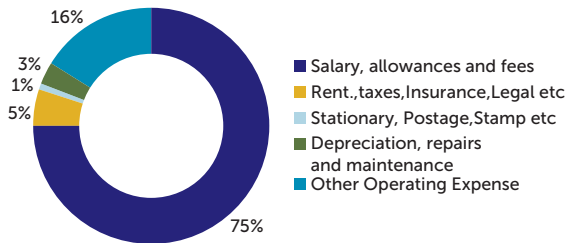
## পরিচালন ব্যয়

২০২৩ সালে ব্যাংকের পরিচালন ব্যয় এর পরিমাণ দাঁড়িয়েছে ২৯,১৭৬.৪২ মিলিয়ন টাকা; পূর্ববর্তী বছরে এর পরিমাণ ছিল ২৬,৬৪৭.২১ মিলিয়ন টাকা। কর্মকর্তা-কর্মচারীদের বেতন-ভাতাজনিত কারণে এ খাতে ব্যয় বৃদ্ধির হার পূর্ববর্তী বছরের তুলনায় বেশী হয়েছে। তবে পরিচালনা পর্ষদের সময়োচিত দিকনির্দেশনা এবং ব্যাংক ব্যবস্থাপনার নিবিড় তদারকির ফলে পরিচালন ব্যয় নিয়ন্ত্রণে রাখা সম্ভব হয়েছে।

নিম্নে পরিচালন ব্যয়ের তুলনামূলক অবস্থা উল্লেখ করা হলো :  
(মিলিয়ন টাকায়)

বিবরণ	পরিমাণ		পরিবর্তন %
	২০২৩	২০২২	
বেতন ও ভাতাদি	২১৮৪১.৯৬	১৯৭৯৩.৩৭	১০.৩৫
ভাড়া, কর, বীমা, বিদ্যুৎ ইত্যাদি	১৪৪৯.১৪	১৩৪২.৪৯	৭.৯৪
আইনী খরচ	৫৬.২৫	২৪.৪৪	১৩০.১৬
ডাক, স্ট্যাম্প, টেলিফোন ইত্যাদি	৪৬.৫৫	৪৫.৪২	২.৪৯
ছাপা ও মনিহারী এবং বিজ্ঞাপন ব্যয়	২২৬.৭৩	১৯৬.৪৯	১৫.৩৯
প্রধান নির্বাহীদের বেতন ও ফি	৯.১৮	৯.৮৭	(৬.৯৯)
পরিচালকদের ফি	৪.৮৮	৪.৯৫	(১.৪১)
নিরীক্ষকগণের ফি	৫.৪৯	৬.১১	(১০.১৫)
অবচয়, মেরামত ও রক্ষণাবেক্ষণ ব্যয়	১০১৩.০৩	১০৭০.৬৬	(৫.৩৮)
অন্যান্য পরিচালন ব্যয়	৪৫২৩.২১	৪১৫৩.৪১	৮.৯০
<b>মোট</b>	<b>২৯১৭৬.৪২</b>	<b>২৬৬৪৭.২১</b>	<b>৯.৪৯</b>

## Comparison of Operating Expenses



## পরিচালনগত ফলাফল

২০২৩ ও ২০২২ সালের পরিচালনগত ফলাফলের সারসংক্ষেপ পরবর্তী পৃষ্ঠায় তুলে ধরা হলো :

## Investment Income

Investment income of the Bank increased by 44.74 percent to Tk. 45,794.88 million in 2023 compared to Tk. 31,638.74 million in 2022.

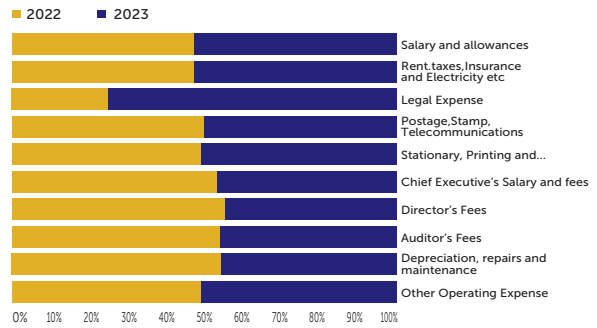
## Operating expenses

Total operating expenses of the Bank during 2023 has reached Tk. 29,176.42 million which was Tk. 26,647.21 million in 2022. Due to the salary and allowances of Officers and staffs, the expense has increased compared to the previous year. Other than that, the operating expense was in control due to proper and timely direction of the Board of Directors and the management of the Bank.

The summary and comparison of operating expenses is given below:  
(Tk. in million)

Particulars	Position as of		Change in %
	2023	2022	
Salary and allowances	21841.96	19793.37	10.35
Rent,taxes,Insurance and Electricity etc.	1449.14	1342.49	7.94
Legal Expense	56.25	24.44	130.16
Postage, Stamp, Telecommunications	46.55	45.42	2.49
Stationary, Printing and Advertisements etc.	226.73	196.49	15.39
Chief Executive's Salary and fees	9.18	9.87	(6.99)
Director's Fees	4.88	4.95	(1.41)
Auditor's Fees	5.49	6.11	(10.15)
Depreciation, repairs and maintenance	1013.03	1070.66	(5.38)
Other Operating Expense	4523.21	4153.41	8.90
<b>Total</b>	<b>29176.42</b>	<b>26647.21</b>	<b>9.49</b>

## Comparison of Operating Expenses

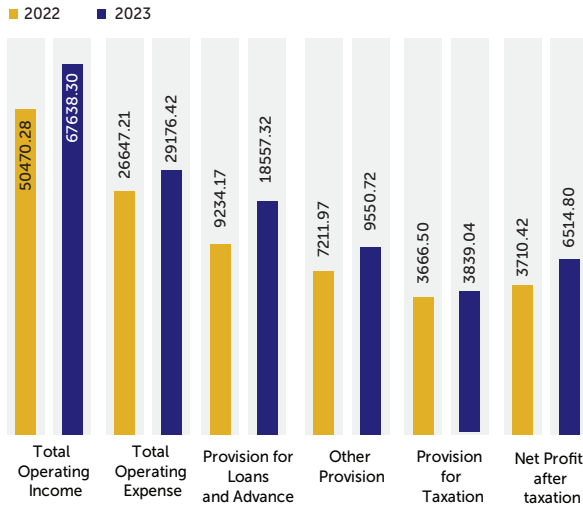


## Summary of operating results

The summary of operating results with the variation between the year 2023 and 2022 is given in the next page:



## Operating Result



## আয়করের বিপরীতে প্রতিশন

২০২৩ সালের আয়ের বিপরীতে ৩,৮৩৯.০৪ মিলিয়ন টাকা কর হিসাবে প্রতিশন রাখা হয়েছে যা পূর্ববর্তী বছরে ছিল ৩,৬৬৬.৫০ মিলিয়ন টাকা।

## কর পরবর্তী মুনাফা

২০২৩ সালে ব্যাংকের কর পরবর্তী মুনাফা দাঁড়িয়েছে ৬,৫১৪.৮০ মিলিয়ন টাকা। ২০২২ সালে এর পরিমাণ ছিল ৩,৭১০.৪২ মিলিয়ন টাকা। সুদ আয় বৃদ্ধি এবং বিনিয়োগ আয় ব্যাপক উল্লেখ্যে ব্যাংকের কর পরবর্তী মুনাফা বৃদ্ধি পেয়েছে।

## সংবিধিবদ্ধ রিজার্ভ

ব্যাংক কোম্পানী আইন, ১৯৯১ (সংশোধিত-২০২৩) মোতাবেক পরিশোধিত মূলধনের সমান না হওয়া পর্যন্ত কর পূর্ব মুনাফার ২০% Statutory Reserve এ সংরক্ষণ করতে হয়। এ বছর পর্যন্ত ব্যাংকের করপূর্ব মুনাফা হতে ১৮,০৯৩.২৫ মিলিয়ন টাকা উক্ত হিসাবে সংরক্ষণ করা হয়েছে।

## সামাজিক দায়বদ্ধতা খাতে রিজার্ভ

বাংলাদেশ ব্যাংকের গাইডলাইন মোতাবেক ২০২৪ সালের সামাজিক দায়বদ্ধতা (CSR) খাতের খরচ মেটানোর জন্য ২০২৩ সালের নিট মুনাফা হতে ১৫০.০০ মিলিয়ন টাকা এ খাতে সংরক্ষণ করা হয়েছে। ২০২৩ সালে এ খাতে মোট খরচের পরিমাণ ছিল ৬১.৫০ মিলিয়ন টাকা।



CSR activities by SBPLC during hot wave

Particulars	Amount		Change in %
	2023	2022	
Interest income	56841.92	42920.89	32.43
Interest Expense	(52083.25)	(40831.45)	27.56
Net Intt. Income	4758.67	2089.43	127.75
Non-Intt. Income	17084.75	16742.10	2.05
Investment Income	45794.88	31638.74	44.74
Total Operating Income	67638.30	50470.28	34.02
Total Operating Expense	29176.42	26647.21	9.49
Profit before Provision	38461.88	23823.07	61.45
Provision for Loans and Advance	18557.32	9234.17	100.96
Provision for diminution in value of investment	542.12	1275.46	(57.50)
Other Provision	9008.60	5936.51	51.75
Profit Before Taxes	10353.83	7376.93	40.35
Provision For Taxation	3839.04	3666.50	4.71
Net Profit after taxation	6514.80	3710.42	75.58

## Provision for Income Tax

Provision of Tk. 3,839.04 million was made to meet current year's income tax compared to Tk. 3,666.50 million in the preceding year.

## Profit after Tax

The net profit after taxation stood at Tk. 6,514.80 million in 2023 as against Tk. 3,710.42 million in 2022. The increase in profit after tax is attributed to increase in interest income and a big jump in Investment income.

## Statutory Reserve

As per Bank Company Act, 1991 (amended in 2023), 20 percent of profit before tax is required to be transferred to Statutory Reserve until the balance of the same reaches to the level of paid up capital. For this purpose, an amount of Tk. 18,093.25 million has been transferred to statutory reserve till this year.

## Reserve for Corporate Social Responsibility

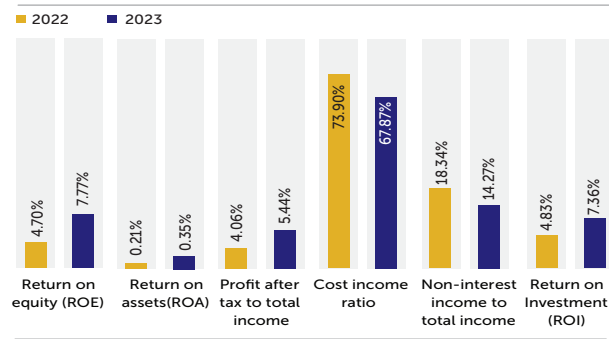
In line with Bangladesh Bank Guidelines, a total of Tk. 150.00 million has been kept for CSR which has been provided from net profit after tax of the year 2023 to meet Corporate Social Responsibility (CSR) expenses in 2024. In 2023, CSR expenses of the Bank were Tk. 61.50 million.



CSR activities by SBPLC in the cold prone areas

## মুনাফার উল্লেখযোগ্য নির্দেশকসমূহ

২০২৩ এবং ২০২২ সালের মুনাফার নির্দেশকসমূহ নিম্নরূপ:

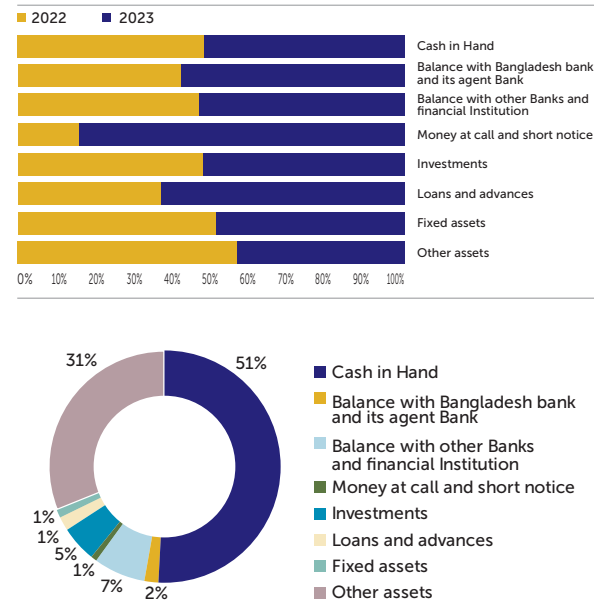


## ব্যালেন্সশীট পর্যালোচনা

### মোট সম্পদ

ব্যাংকের সম্পদের পরিমাণ ২০২২ সালের ১,৭৮৯,৭৭২.২৯ মিলিয়ন টাকা হতে ১০.৬৯% বৃদ্ধি পেয়ে ২০২৩ সালে ১,৯৮১,১২৯.৬৭ মিলিয়ন টাকায় উন্নীত হয়েছে। মূলতঃ বাংলাদেশ ব্যাংক ও এর এজেন্ট ব্যাংকে বর্ধিত স্থিতি এবং ঋণ ও অগ্রিমের পরিমাণ বৃদ্ধির কারণেই সম্পদের এ প্রবৃদ্ধি হয়েছে।

ব্যাংকের মোট সম্পদের সার-সংক্ষেপ নিম্নরূপঃ



### হাতে নগদ ও বাংলাদেশ ব্যাংক ও এর এজেন্ট ব্যাংকে ব্যালেন্স

৩১ ডিসেম্বর ২০২৩ তারিখে হাতে নগদ এবং বাংলাদেশ ব্যাংক ও এর এজেন্ট ব্যাংকে ব্যালেন্স এর পরিমাণ দাঁড়িয়েছে ১১২,৮৮১.৭৪ মিলিয়ন টাকা, যা পূর্ববর্তী বছরের ৯০,১১৭.০৬ মিলিয়ন টাকার তুলনায় ২৫.২৬% বেশী। এর ফলে ব্যাংকের নগদ সঞ্চিতির (CRR) পরিমাণ এ বছর ৫.১০% এ দাঁড়িয়েছে, যা কমপক্ষে ৪.০০% রাখা বাধ্যতামূলক। তাছাড়া বিভিন্ন

## Significant Profitability Ratio

The key profitability indicators of the SBPLC for the years 2023 and 2022 are highlighted below:

(In Percentage)

Particulars	Amount (%)		Change in %
	2023	2022	
Return on Investment (ROI)	7.36	4.83	2.53
Non-interest income to total income	14.27	18.34	(4.07)
Cost income ratio	67.87	73.90	(6.03)
Profit after tax to total income	5.44	4.06	1.38
Return on assets (ROA)	0.35	0.21	0.14
Return on equity (ROE)	7.77	4.70	3.07

## Review of Balance Sheet

### Total assets

Total assets of the Bank stood at Tk. 1,981,129.67 million as on 31 December 2023 compared to that of Tk. 1,789,772.29 million as on 31 December 2022 registering a positive growth of 10.72 percent. The increase in assets of the SBPLC is largely driven by the growth of balance with Bangladesh Bank and its agent Banks and a remarkable increase of the Bank's Loans and Advances.

A summary of assets is given below:

(Tk. in million)

Particulars	2023	2022	Growth in %
Cash in Hand	9939.50	9842.63	0.98
Balance with Bangladesh bank and its agent Bank	102942.24	80274.43	28.24
Balance with other Banks and financial Institution	47936.88	38151.37	25.65
Money at call and short notice	15217.10	2808.20	441.88
Investments	623541.13	621272.57	0.37
Loans and advances	1008052.68	846430.23	19.09
Fixed assets	34401.99	33931.89	1.39
Others + non banking assets	139098.15	157060.96	(11.44)
<b>Total assets</b>	<b>1981129.67</b>	<b>1789772.29</b>	<b>10.69</b>

### Cash in Hand and Balances with BB and its Agents

As on 31 December 2023, cash in hand and balances with Bangladesh Bank and its agent banks stood at Tk. 112,881.74 million as against Tk. 90,117.06 million as on 31 December 2022 registering an increase of 25.26 percent. The Cash Reserve Requirement (CRR) should be currently maintained at 4.00 percent and SBPLC has maintained 5.10 percent in the year under review.



ডেলিভারী চ্যানেলে গ্রাহকদের চাহিদা মেটানোর জন্য নিরবিচ্ছিন্ন ক্যাশ সরবরাহেরও ব্যবস্থা করা হয়। বিস্তারিত বিবরণ নিরীক্ষিত আর্থিক বিবরণীর ৩ নং নোটে বিধৃত রয়েছে।

### অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের নিকট গচ্ছিত অর্থ

ব্যাংকের লোন ও ইনভেস্টমেন্টের চাহিদা মেটানো এবং SLR এ সংরক্ষণের পর অতিরিক্ত ফান্ডের সঠিক ব্যবহার এবং ব্যাংকের মুনাফা বৃদ্ধির লক্ষ্যে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানে ফান্ডের একটি অংশ জমা রাখা হয়। ট্রেজারি ও বাণিজ্যে অর্থায়নের কার্যক্রম সুষ্ঠুভাবে পরিচালনার জন্য ব্যাংকের প্রধান কার্যালয়ের ট্রেজারি ম্যানেজমেন্ট ডিভিশন কর্তৃক দেশে ও দেশের বাইরে অবস্থিত অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানে SND এবং চলতি হিসাব পরিচালনা করা হয়। বিনিয়োগ এবং ঋণ ও অগ্রিমের বৃদ্ধিজনিত কারণে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানে ব্যালেন্সের পরিমাণ ২০২২ সালের ৩৮,১৫১.৩৭ মিলিয়ন টাকা থেকে ২৫.৬৫% বৃদ্ধি পেয়ে এ বছর ৪৭,৯৩৬.৮৮ মিলিয়ন টাকায় দাঁড়িয়েছে। এর মধ্যে ৩৩,৭৭২.২৪ মিলিয়ন টাকা বাংলাদেশের অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানে এবং ১৪,১৬৪.৬৪ মিলিয়ন টাকা বিদেশী ব্যাংকে রক্ষিত আছে। বিস্তারিত বিবরণ অডিটেড হিসাবের ৪ নং নোটে বিধৃত রয়েছে।

### স্বল্প সময়ের নোটিশে পরিশোধের আহ্বানযোগ্য অর্থ

স্বল্প সময়ের নোটিশে পরিশোধের আহ্বানযোগ্য অর্থের পরিমাণ ২০২৩ সালে দাঁড়িয়েছে ১৫,২১৭.১০ মিলিয়ন টাকা যা পূর্ববর্তী বছরের ২,৮০৮.২০ মিলিয়ন টাকার তুলনায় ৪৪১.৮৮% বেশী।

### বিনিয়োগ

ব্যাংকের মোট বিনিয়োগ এর পরিমাণ ২০২২ সালের ৬২১,২৭২.৫৭ মিলিয়ন টাকা থেকে ০.৩৭% বৃদ্ধি পেয়ে ২০২৩ সালে ৬২৩,৫৪১.১৩ মিলিয়ন টাকায় দাঁড়িয়েছে। এর মধ্যে উল্লেখযোগ্য হচ্ছে সরকারি সিকিউরিটি খাতে ৫৭১,৭৩৩.৫৪ মিলিয়ন টাকা বিনিয়োগ, যা মোট বিনিয়োগের ৯১.৬৯%। ব্যাংক ১৩% সংবিধিবদ্ধ তারল্য সঞ্চিতির স্থলে ৪০.২৭% সঞ্চিতি সংরক্ষণ করেছে, যা ব্যাংকের শক্তিমত্তার পরিচায়ক।

### ঋণ ও অগ্রিম

সোনালী ব্যাংক কৃষি, শিল্প, এসএমই ও বাণিজ্যের উৎপাদনশীল ও অগ্রাধিকার খাতে অর্থায়ন অব্যাহত রেখেছে। ব্যাংকের মোট সম্পদের বড় অংশ দখল করে আছে ঋণ ও অগ্রিম, যার স্থিতি ১,০০৮,০৫২.৬৮ মিলিয়ন টাকা বা মোট সম্পদের ৫০.৮৮% এবং বৃদ্ধির হার ১৯.০৯%। ব্যাংকের প্রদানকৃত ঋণের পরিমাণ ২০২২ সালে ছিল ৮৪৬,৪৩০.২৩ মিলিয়ন টাকা। জাতীয় অগ্রাধিকার মূলক সরকারি, পাবলিক ও প্রাইভেট খাতসমূহে ব্যাংক ঋণ সুবিধা প্রদান করছে। ব্যাংকের বর্তমান এডি রেশিও ৬৬.৯৩%। ২০২৩ সাল শেষে শ্রেণিকৃত ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ১৩৩,৪০৯.৭৭ মিলিয়ন টাকা। নন পারফর্মিং ঋণের পরিমাণ ২০২২ সালের ১৪.৮৩% থেকে হ্রাস পেয়ে ১৩.২৩%

Besides, adequate cash was required to provide uninterrupted cash services to the growing number of customers through multiple delivery channels. Details have been given at notes#3 to the accounts.

### Balance with Other Banks and Financial Institutions

A portion of the excess fund, after meeting the requirement to finance loan portfolio and investments including SLR, has been placed with other banks and financial institutions as term deposits for optimizing the utilization of fund and profit of the Bank. In addition, Treasury Management Division of the Bank has to maintain some special notice deposit (SND) accounts and current deposit (CD) accounts with other banks and financial institutions in and outside the country for smooth functioning of treasury operations and trade finance. Because of simultaneous increase in investment and loans and advances, balances outstanding with other banks and financial institutions increased to Tk. 47,936.88 million in 2023 from Tk. 38,151.37 million in 2022 registering a growth of 25.65 percent. Out of this amount, Tk. 33,772.24 million has been kept in banks and financial institutions in Bangladesh and the rest amount Tk. 14,164.64 million has been kept in foreign banks. Details of balance with other banks and financial institutions are given at notes# 4 to the accounts.

### Money at Call on Short Notice

Money at call and short notice increased by 441.88 percent to Tk. 15,217.10 million at the end of 2023 compared to Tk. 2,808.20 million at the end of 2022.

### Investments

The Bank's total investments stood at Tk. 623,541.13 million in 2023 which was Tk. 621,272.57 million in 2022 meaning an increase by 0.37 percent. The investments mainly include Government securities of Tk. 571,733.54 million or 91.69 percent of total investments maintained as a primary dealer in addition to cover SLR requirement. In place of 13 percent SLR, the Bank has maintained 40.27 percent with Bangladesh Bank which is an indication of the strength of the Bank.

### Loans and Advances

Loans and advances constitute the largest portion in asset side of SBPLC's Balance Sheet which was Tk. 1,008,052.68 million or 50.88 percent of total assets in 2023. The Bank's loans and advances increased by 19.09 percent from Tk. 846,430.23 million in 2022 to Tk. 1,008,052.68 million in 2023. SBPLC has continued its lending operations in productive and priority sectors covering agriculture, Industry, SME, trade and commerce. The Bank has extended credit to Government, public and private sectors in line with national priority. The percentage of total loans and advances against total deposit (AD ratio) is 66.93%. Details of loans and advances are given at notes# 7 to the accounts. The amount of classified loans and advances stood at Tk. 133,409.77



এ দাঁড়িয়েছে। বিস্তারিত বিবরণ নিরীক্ষিত হিসাবের ৭ নং নোটে বিধৃত রয়েছে।

## খাত ভিত্তিক মোট ঋণ ও অগ্রিম

(মিলিয়ন টাকায়)

ক্র: নং	ঋণ ও অগ্রিমের খাতসমূহের নাম	২০২৩	২০২২	পরিবর্তন (%)
১	কৃষি	৬৭৫১৪.৮৯	৬৩৬১০.৯২	৬.১৪
২	মাইক্রো ক্রেডিট	১০৮৫৪.৫৩	১৩২৪১.৯০	(১৮.০৩)
৩	শিল্প ঋণ	৬৪৮৭৩.৩০	৭৬৯২১.৯৩	(১৫.৬৬)
৪	কৃষিভিত্তিক শিল্প প্রকল্প	১৩৪৮০.১২	১৭৬৮৮.০৮	(২৩.৭৮)
৫	আন্তর্জাতিক বাণিজ্য	২৫১৩৩৯.৩১	১৯৯০৮৯.৮৫	২৬.২৪
৬	এস এম ই অর্থায়ন	১৪৯৩৭৮.৬০	৮৩৫৮১.৪৭	৭৮.৭২
৭	সাধারণ ঋণ ও অন্যান্য	৪৫০৬১১.৯৩	৩৯২৯৬.০৮	১৪.৮৭
	সর্বমোট	১০০৮০৫২.৬৮	৮৪৬৪৩০.২৩	১৯.০৯

## নতুন প্রোডাক্ট: ঋণ ও অগ্রিম

ঋণ ও অগ্রিম বৃদ্ধির লক্ষ্যে সাম্প্রতিক সময়ে ব্যাংকের উদ্ভাবিত নতুন ঋণ প্রোডাক্টগুলো হলো: (ক) বাই সাইকেল লোন স্কিম ফর স্কুল গোয়িং স্টুডেন্টস (খ) স্মল এন্ড মিডিয়াম এন্টারপ্রাইজ (এসএমই) লোন (গ) স্পেশাল স্মল লোন (ঘ) রুরাল স্মল ফার্মিং লোন (ঙ) পোভার্টি এলিভিয়েশন এসিস্ট্যান্ট প্রোগ্রাম (চ) প্রবাসী কর্মসংস্থান ঋণ প্রকল্প (ছ) শিক্ষা ঋণ (জ) জাগো নারী গ্রামীণ ঋণ (ঝ) মুক্তিযোদ্ধা ঋণ (ঞ) ফরেন এডুকেশন লোন প্রোগ্রাম (ট) হাউজহোল্ড ডিউরেবল স্কিম আন্ডার বাই মুয়াজ্জাল মোড ইত্যাদি।

## সাধারণ ঋণ

বিভিন্ন পাবলিক ও প্রাইভেট সেক্টরের প্রতিষ্ঠানগুলোতে ঋণ সুবিধা প্রদানের মাধ্যমে সোনালী ব্যাংক জাতীয় অর্থনীতিতে বিশেষ অবদান রেখে চলেছে। সাধারণ ঋণ খাতে ব্যাংক ২০২৩ সালে মোট ৮৬,২৮০.৮০ মিলিয়ন টাকা ঋণ বিতরণ করেছে। ২০২২ সালে ঋণ বিতরণের পরিমাণ ছিল ১৫০,০১৪.৭০ মিলিয়ন টাকা। এ খাতে শ্রেণিকৃত ঋণ হতে আদায় হয়েছে ৪,৮২৭.১০ মিলিয়ন টাকা যার পরিমাণ ২০২২ সালে ছিল ৪,৭৬৩.০০ মিলিয়ন টাকা। ব্যাংকের সাধারণ ঋণ খাতের সার্বিক অবস্থা নিম্নরূপঃ

(মিলিয়ন টাকায়)

ক্র: নং	শিরোনাম	২০২৩	২০২২	পরিবর্তন (%)
১	মোট স্থিতি	৩০৪২৩৯.৩০	২৭০৯৯০.৮০	১২.২৭
২	মোট বিতরণ	৮৬২৮০.৮০	১৫০০১৪.৭০	৪২.৪৯
৩	মোট আদায়	৪৮২৭.১০	৪৭৬৩.০০	১.৩৫

## কৃষিভিত্তিক প্রকল্প ঋণ

সার্বিকভাবে দেশের টেকসই আর্থ-সামাজিক উন্নয়নের লক্ষ্যে দেশের কৃষি খাতের উন্নয়নে সোনালী ব্যাংক পিএলসি কৃষিভিত্তিক প্রকল্প ঋণের অধীনে কৃষিভিত্তিক শিল্পে ঋণ সুবিধা প্রদান করছে। ২০২৩ সালে এ খাতে ব্যাংক সর্বমোট ২৪৪.১০ মিলিয়ন টাকা ঋণ বিতরণ করেছে এবং অবলোপনসহ বিভিন্ন কৃষিভিত্তিক প্রকল্পসমূহ হতে ৫৯৬.৯০ মিলিয়ন টাকা আদায় করেছে। আর্থ-সামাজিক উন্নয়নে ব্যাংক তার সুনির্দিষ্ট ১২০টি শাখার মাধ্যমে সহজ শর্তে

million in 2023. Percentage of non-performing loans was 13.23 percent in 2023 which was 14.83 percent in 2022.

## Composition of Total Loans and Advances

(Tk. in million)

Sl.	Types of Loans and Advances	2023	2022	Change In %
1	Agricultural/Rural Credit	67514.89	63610.92	6.14
2	Micro Credit	10854.53	13241.90	(18.03)
3	Industrial Credit	64873.30	76921.93	(15.66)
4	Agro-based Industrial	13480.12	17688.08	(23.78)
5	International Trade	251339.31	199089.85	26.24
6	SME Finance	149378.60	83581.47	78.72
7	General Advance & Others	450611.93	392296.08	14.87
	<b>Total</b>	<b>1008052.68</b>	<b>846430.23</b>	<b>19.09</b>

## New Products: Loans and Advances

To accelerate the rate of credit growth, some new loan/investment products were introduced by the Bank, namely (a) Bicycle Loan Scheme for School Going Students (b) Small and Medium Enterprise (SME) Loan (c) Special Small Loan (d) Rural Small Farming Loan (e) Rural Small Business Loan (f) Poverty Alleviation Assistance Programme (g) Probashi Karmasangsthan Rin Prokalpo (h) Education Loan (i) Jago Nari Grameen Rin (j) Term loan to Freedom Fighters (k) Foreign Education Loan Program (FELP) (l) Household Durable Scheme under Bai-Muazzal Mode etc.

## General Credits

SBPLC is playing a vital role in the national economy by extending various credit facilities to both public and private sector organizations and entities. In the year 2023, the Bank disbursed loans amounting Tk. 86,280.80 million to the private sector which was Tk. 150,014.70 million in 2022 under general credit head. On the other hand, classified loans under general credit amounting to Tk. 4,827.10 million have been recovered during the year which was Tk. 4,763.00 million in 2022. A tabular presentation shows the overall position of General Credit of the Bank.

(Tk. in million)

Sl.	Particulars	2023	2022	Change In %
1	Total Outstanding	304239.30	270990.80	12.27
2	Total Disbursement	86280.80	150014.70	42.49
3	Total Recovery	4827.10	4763.00	1.35

## Agro-based Project Finance Program

As overall socio-economic sustainability, Sonali Bank PLC has extended credit facilities to the agro-based industries under agro-based industrial sector financing scheme. In the year 2023, SBPLC disbursed Tk. 244.10 million and recovered Tk. 596.90 million including write-off loans from different agro-based projects. The Bank is extending project loan on simple terms and conditions through 120 designated branches



প্রকল্প ঋণ প্রদান করছে। তাছাড়া ব্যাংকের প্রায় সকল শাখা হতে এ প্রকল্পের শিল্প খাতে ১,১৭৫.০০ মিলিয়ন চলতি মূলধন ঋণ নবায়ন করা হচ্ছে। তার মধ্যে বিজেএমসি'র অধীনে ৫টি জুট মিল ও ২১টি বেসরকারী জুট মিল ও জুট স্পিনিং মিলে উল্লেখযোগ্য পরিমাণ ঋণ বিতরণ করা হয়েছে। ২০২৩ সাল পর্যন্ত এ খাতে ঋণ স্থিতির পরিমাণ ৩৪,৩৩৪.২০ মিলিয়ন টাকা যা ২০২২ সালে ছিল ৩৪,৬৬৫.৮০ মিলিয়ন টাকা।

### শ্রেণিকৃত ঋণ আদায় কার্যক্রম

২০২৩ সালে ব্যাংকের শ্রেণিকৃত ঋণের পরিমাণ দাঁড়িয়েছে ১৩৩,৪০৯.৭৭ মিলিয়ন টাকা অর্থাৎ ব্যাংকের মোট ঋণ ও অগ্রিম ১,০০৮,০৫২.৬৮ মিলিয়ন টাকার ১৩.২৩%। ২০২২ সালে মোট ৮৪৬,৪৩০.২৩ মিলিয়ন টাকার ঋণ ও অগ্রিমের মধ্যে ১২৫,৫৩৬.৭৪ মিলিয়ন টাকা বা ১৪.৮৩% শ্রেণিকৃত ছিল। শ্রেণিকৃত ও অবলোপনকৃত ঋণ হতে ২০২৩ সালে আদায়ের পরিমাণ যথাক্রমে ১১,৬৪৪.৪০ মিলিয়ন টাকা এবং ৬৬৬.৭১ মিলিয়ন টাকা। বছরের শুরুতেই আদালত বহির্ভূত সমাধান, বর্ধিত সুদ মওকুফ সুবিধা এবং বাংলাদেশ ব্যাংকের পলিসি ও অর্থ মন্ত্রণালয় এর গাইডলাইন মোতাবেক রিসিডিউলকরণের মাধ্যমে নন-পারফর্মিং লোন হতে আদায়ের কার্যক্রম জোরদার করা হয়।

### দায়দেনার সার সংক্ষেপ

(মিলিয়ন টাকায়)

ক্রম নং	শিরোনাম	২০২৩	২০২২	পরিবর্তন (%)
১	অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে ধার	১৭০০৯.৪৮	৪৩৯.৪০	৩৭৭১.০৭
২	মোট আমানত	১৫০৬১৮৩.৯৩	১৪২০৩৬২.৯৩	৬.০৪
৩	অন্যান্য দেনা	৩৭১৩৭৭.২২	২৮৭৭৭৮.৭০	২৯.০৫
৪	মোট দেনা	১৮৯৪৫৭০.৬৩	১৭০৮৫৮১.০৩	১০.৮৯

### অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠান এবং এজেন্ট হতে ধার

২০২৩ সালে বাংলাদেশ ব্যাংক এর পুন:অর্থায়ন এর আওতায় সোনালী ব্যাংক পিএলসিকে ১৭,০০৯.৪৮ মিলিয়ন টাকা ধার দেয়া হয়েছে। এর মধ্যে ১৬,৬২৫.০০ মিলিয়ন টাকা সিকিউরিটির বিপরীতে তারল্য সহায়তা এবং অবশিষ্ট ৩৮৪.৪৮ মিলিয়ন টাকা পাট খাতে পুন:অর্থায়ন এর জন্য ধার দেয়া হয়েছে। এছাড়া দেশের ভেতরে ও বাইরে অন্য কোন প্রতিষ্ঠানের নিকট ব্যাংকের কোনো ধার নেই। ২০২২ সালে ব্যাংকের ধারের পরিমাণ ছিল ৪৩৯.৪০ মিলিয়ন টাকা।

### সোনালী ব্যাংক পিএলসি এর শেয়ার হোল্ডার্স ইকুইটি

৩১ ডিসেম্বর ২০২৩ তারিখ ভিত্তিক ব্যাংকের শেয়ার হোল্ডার্স ইকুইটি দাঁড়িয়েছে ৮৬,৫৫৯.০৪ মিলিয়ন টাকা যা ৩১ ডিসেম্বর ২০২২ তে ছিল ৮১,১৯১.২৬ মিলিয়ন টাকা।

for improvement of socio-economic condition. Besides, Tk. 1,175.00 million of working capital loans to industries has been disbursed by almost all the branches throughout the country. It may be mentioned that a large amount of loan has been disbursed to 5 jute mills under BJMC and 21 private jute mills and jute spinning mills. The amount of outstanding loan stood Tk. 34,334.20 million till 2023 which was Tk. 34,665.80 million as on 31 December 2022.

### Classified Loan Recovery Program

The amount of classified loan stood at Tk. 133,409.77 million which is 13.23 percent of the Bank's total loan of Tk. 1,008,052.68 million as on 31 December, 2023. The amount of classified loan was Tk. 125,536.74 million (14.83 percent of bank's total loan) against total outstanding loans and advance of Tk. 846,430.23 million in 2022. The amount of recovery against classified and written off loan in 2023 are Tk. 11,644.40 million and Tk. 666.71 million respectively. The Bank made all out efforts to recover non-performing loans by strengthening recovery measures like outside court settlement, extending interest exemption facilities and rescheduling as per Bangladesh Bank policies and Ministry of Finance's guidelines.

### Summary of Liabilities

(Tk. in million)

Sl.	Particulars	2023	2022	Growth%
1	Borrowings other Banks and financial institutions and agents	17009.48	439.40	3771.07
2	Total deposits	1506183.93	1420362.93	6.04
3	Other Liabilities	371377.22	287778.70	29.05
4	Total Liabilities	1894570.63	1708581.03	10.89

### Borrowings from other banks, Financial Institutions and Agents

Sonali Bank PLC has been given an amount of Tk. 17,009.48 million only by Bangladesh Bank of which Tk. 16,625.00 million as Assured Liquidity Support (ALS) against Securities and Tk. 384.48 million for refinance against jute sector in 2023. Except these, it has no borrowing inside or outside Bangladesh. The borrowed amount was Tk. 439.40 million in 2022.

### Shareholders' Equity of Sonali Bank PLC.

The shareholders' equity of the Bank stood at Tk. 86,559.04 million as on 31 December 2023 which was Tk. 81,191.26 million in 2022.

ক্রঃ নং	শেয়ার হোল্ডার্স ইকুইটি	নিম্নবর্ণিত তারিখ পর্যন্ত অবস্থা (মিলিয়ন টাকায়)		পরিবর্তন (%)
		২০২৩	২০২২	
১	পরিশোধিত মূলধন	৪৫৩০০.০০	৪৫৩০০.০০	-
২	সংবিধিবদ্ধ সঞ্চিতি	১৮০৯৩.২৫	১৬০২২.৮৮	১২.৯২
৩	অন্যান্য সঞ্চিতি এবং পুনঃমূল্যায়ন সঞ্চিতি	২৪১৩৩.৭৯	২৫০৭৪.৪১	(৩.৭৫)
৪	রিটেইনড আর্নিংস	(৯৬৮.০০)	(৫২০৫.৬৩)	৮১.৪০
মোট শেয়ারহোল্ডার ইকুইটি		৮৬৫৫৯.০৪	৮১১৯১.২৬	৬.৬১

## আমানত

২০২২ সালের ১,৪২০,৩৬২.৯৩ মিলিয়ন টাকা হতে ৬.০৪% বা ৮৫,৮২১.০০ মিলিয়ন টাকা বৃদ্ধি পেয়ে ২০২৩ সালে ব্যাংকের মোট আমানতের পরিমাণ দাঁড়িয়েছে ১,৫০৬,১৮৩.৯৩ মিলিয়ন টাকা। মোট আমানতের মধ্যে সবচাইতে গুরুত্বপূর্ণ চলতি আমানতের পরিমাণ ২০২২ সালের ২৪৯,৫৬৪.৫৮ মিলিয়ন টাকা হতে বৃদ্ধি পেয়ে ২৪৪,২৮২.৩৯ মিলিয়ন টাকায় উন্নীত হয়েছে।

খাতওয়ারী আমানতের পরিমাণ, প্রবৃদ্ধি ও মিশ্রণ নিম্নে প্রদর্শিত হলো।

(মিলিয়ন টাকায়)

ক্রঃ নং	খাত	২০২৩	২০২২	পরিবর্তন (%)
১	চলতি আমানত ও অন্যান্য	২৪৯৫৬৪.৫৮	২৪৪২৮২.৩৯	২.১৬
২	বিলস পেয়েবল	১৩৫৪৯.০২	১৪৮১৭.২৫	(৮.৫৬)
৩	সঞ্চয়ী আমানত	৬৩৬৬০৬.৮৯	৫৮৭৩৬২.১৯	৮.৩৮
৪	স্পেশাল নোটিশ ডিপোজিট (SND)	১৯৮৩৮৯.০১	১৬৭০৭১.২২	১৮.৭৫
৫	ফিক্সড ডিপোজিট (ডিপোজিট স্কিম সহ)	৪০৮০৭৪.৪৩	৪০৬৮৩০.০৮	০.৩১
মোট		১৫০৬১৮৩.৯৩	১৪২০৩৬২.৯৩	৬.০৪

মূলত দেশব্যাপী বিস্তৃত শাখা, অনলাইন সেবা চালুর মাধ্যমে গ্রাহক সেবার মানোন্নয়ন, এটিএম সার্ভিস চালুকরণ এবং রেমিট্যান্সের টাকাকে বিচক্ষণতার সাথে স্বল্পমেয়াদি ও দীর্ঘমেয়াদি আমানতে রূপান্তর এবং নতুন আমানত প্রোডাক্ট প্রবর্তনের কারণেই আমানতের এ প্রবৃদ্ধি ঘটেছে। পূর্বের বছরগুলোর ন্যায় ২০২৩ সালেও আমানতের মূল খাত সঞ্চয়ী আমানতের পরিমাণ ৬৩৬,৬০৬.৮৯ মিলিয়ন টাকা যা ২০২২ সালের ৫৮৭,৩৬২.১৯ মিলিয়ন হতে ৮.৩৮% বৃদ্ধি পেয়েছে এবং এটি মূল আমানতের ৪২.২৭%। ফিক্সড ডিপোজিটের পরিমাণ মোট আমানতের ২৭.০৯% বা ৪০৮,০৭৪.৪৩ মিলিয়ন টাকা। এছাড়া বিলস পেয়েবল এবং স্পেশাল নোটিশ ডিপোজিটের পরিমাণ ২০২২ সালে ছিল যথাক্রমে ১৪,৮১৭.২৫ মিলিয়ন টাকা ও ১৬৭,০৭১.২২ মিলিয়ন টাকা, যা ২০২৩ সালে দাঁড়িয়েছে যথাক্রমে ১৩,৫৪৯.০২ মিলিয়ন ও ১৯৮,৩৮৯.০১ মিলিয়ন টাকা। হ্রাস ও বৃদ্ধির হার যথাক্রমে ৮.৫৬% ও ১৮.৭৫%।

Sl.No.	Shareholder's Equity	Position as of (Tk. in million)		Changes %
		2023	2022	
1.	Paid-Up Capital	45300.00	45300.00	-
2.	Statutory reserve	18093.25	16022.48	12.92
3.	Other reserve and Revaluation reserve	24133.79	25074.41	(3.75)
4.	Retained earnings	(968.00)	(5205.63)	81.40
Total Shareholder's Equity		86559.04	81191.26	6.61

## Deposits

The total deposit of the Bank as on 31 December, 2023 was Tk. 1,506,183.93 million showing an increase of Tk. 85,821.00 million or 6.04 percent over 1,420,362.93 million of the preceding year. Most importantly, current deposit and other accounts stood at Tk. 249,564.58 million which was Tk. 244,282.39 million in 2022.

The position of deposit, growth of deposit and deposit mix are given below:

(Tk. in million)

Sl	Type	2023	2022	Change (%)
1	Current Deposit & Other Accounts	249564.58	244282.39	2.16
2	Bills payables	13549.02	14817.25	(8.56)
3	Savings Deposits	636606.89	587362.19	8.38
4	Special Notice Deposit (SND)	198389.01	167071.22	18.75
5	Fixed Deposits (Including Deposit Schemes)	408074.43	406830.08	0.31
Total		1506183.93	1420362.93	6.04

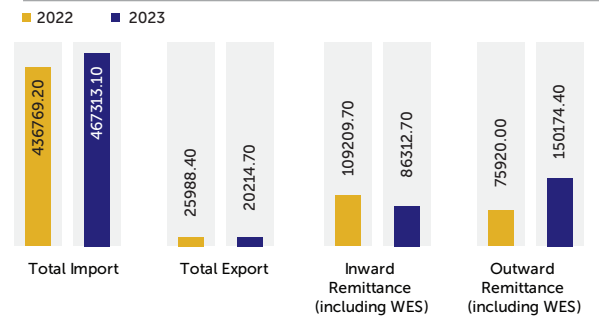
The growth in deposits was attributed to largest branch network, improvement of service standard by introducing online banking, expanding ATM networks and efficient channeling of remittance which was partially converted into short and long term deposits, launching new deposit products. As in previous year, savings deposit constituted of the main component of the deposit item stood at Tk. 636,606.89 million which was Tk. 587,362.19 million in 2022 meaning 8.38 percent growth and accounted for 42.27 percent of the total deposits. After savings deposit, fixed deposit stood at Tk. 408,074.43 which was 27.09 percent of total deposits. Bills payable and Special Notice deposits stood at Tk. 13,549.02 million and Tk. 198,389.01 million respectively in 2023 which was Tk. 14,817.25 million and Tk. 167,071.22 million in 2022 meaning 8.56 percent decrease and 18.75 percent increase respectively.



## আমদানি-রপ্তানি

২০২৩ সালে ব্যাংকের আমদানি ও রপ্তানি ব্যবসায় অর্থায়নের পরিমাণ যথাক্রমে ৪৬৭,৩১৩.১০ মিলিয়ন টাকা এবং ২০,২১৪.৭০ মিলিয়ন টাকা। পূর্ববর্তী বছরে এর পরিমাণ ছিল যথাক্রমে ৪৩৬,৭৬৯.২০ মিলিয়ন টাকা এবং ২৫,৯৮৮.৪০ মিলিয়ন টাকা। বৈদেশিক রেমিট্যান্সসহ মোট বৈদেশিক লেনদেনের পরিমাণ ২০২৩ সালে দাঁড়িয়েছে ৭২৪,০১৪.৯০ মিলিয়ন টাকা। ২০২২ সালে এর পরিমাণ ছিল ৬৪৭,৮৮৭.৩০ মিলিয়ন টাকা।

### ২০২৩ ও ২০২২ সালের আন্তর্জাতিক ব্যবসায়ের তুলনামূলক চিত্র



## লভ্যাংশ ঘোষণা

Retained Earnings ঋণাত্মক ও মূলধন ঘাটতি থাকায় পূর্ববর্তী বছরের ন্যায় এ ব্যাংক কর্তৃক ২০২৩ সালের জন্য কোনো লভ্যাংশ ঘোষণা করা হয়নি।

## অফ-ব্যালেন্স শীট এক্সপোজারস

২০২৩ সাল শেষে ব্যাংকের Off-Balance Sheet Exposures এর পরিমাণ ২০২২ সালের ৭৬৬,৮৭৮.৩৭ মিলিয়ন টাকা হতে হ্রাস পেয়ে ৭৫৬,৮৯৬.৮৯ মিলিয়ন টাকায় দাঁড়িয়েছে।

অফ-ব্যালেন্স শীট এক্সপোজারস এর সারসংক্ষেপ নিম্নরূপঃ

(মিলিয়ন টাকায়)

বিবরণ	পরিমাণ	
	২০২৩	২০২২
ব্যাংক গ্যারান্টি	৪৩২৩.৮৩	৫৫১০.৪৮
অপরিবর্তনীয় ঋণপত্র	৭৪৫৫৮৩.৫৬	৭৫২৫৫৭.১৭
বিল ফর কালেকশন	৫২৭১.২৫	৮৮১০.৭২
অন্যান্য কন্টিনজেন্সি দায়	১৭১৮.২৫	-
মোট	৭৫৬৮৯৬.৮৯	৭৬৬৮৭৮.৩৭

## দীর্ঘমেয়াদী পেশাগত দক্ষতা উন্নয়নে মানব সম্পদ পরিকল্পনা

দীর্ঘমেয়াদী বিশ্বাস ও সম্পর্ক- এ দুটি কাঠামোকে ভিত্তি করে ব্যর্থকিং পেশায় পেশাগত দক্ষতা অর্জনের লক্ষ্যে সোনালী ব্যাংকে মানব সম্পদ উন্নয়ন পরিকল্পনা গ্রহণ করা হয়েছে। ব্যাংকের ৫৩ বছরের পেশাগত পরিবেশ কর্মীবাহিনীর অন্তর্নিহিত বৈশিষ্ট্য প্রকাশের যথেষ্ট সুযোগ সৃষ্টি করেছে যার মাধ্যমে তারা উদ্যোগী হয়ে এবং দায়িত্ব নিয়ে নিজেদের

## Import and Export

The total import and export businesses handled by the Bank in 2023 stood at Tk. 467,313.10 million and Tk. 20,214.70 million respectively compared to Tk. 436,769.20 million and Tk. 25,988.40 million respectively in 2022. The total amount of foreign exchange transactions handling including foreign remittance of the Bank for the year 2023 stood at Tk. 724,014.90 million which was Tk. 647,887.30 million in 2022.

### Comparative Foreign Trade Position during 2023 and 2022:

(Tk. in million)

Sl.	Particulars	2023	2022	Change (%)
1	Total Import	467313.10	436769.20	6.99
2	Total Export	20214.70	25988.40	(22.22)
3	Inward Remittance (including WES)	86312.70	109209.70	(20.97)
4	Outward Remittance (including WES)	150174.40	75920.00	97.81
	Total	724014.90	647887.30	11.75

## Dividends and Stock Dividend

Like previous year, no dividend is declared by the Bank for the year 2023 because of prevailing negative retained earning balance and capital shortfall.

## Off- Balance Sheet Exposures

At the end of 2023, total outstanding amount of off-balance sheet exposures of the Bank stood at Tk. 756,896.89 million compared to Tk. 766,878.37 million for the year 2022.

The summary of off-balance sheet exposures is shown below:

(Tk. in million)

Particulars	Position as of	
	2023	2022
Letter of guarantee	4323.83	5510.48
Irrevocable letter of credit	745583.56	752557.17
Bills for collection	5271.25	8810.72
Other contingencies liabilities	1718.25	-
Total	756896.89	766878.37

## HR policies are designed to long-term career growth

SBPLC's HR policies, based on trust and relationship, are to look after people who want to make a long-term career with the Bank because trust and relationship are built over time. The corporate culture at SBPLC over last 53 years is such that the members and the staff have ample opportunities to take initiatives and responsibilities to unleash their hidden potential to maximize benefits for themselves and



ও সমাজের উন্নতির জন্য কাজ করতে পারে। ব্যাংক ম্যানেজমেন্ট এবং কর্মীবাহিনী যথাযথভাবে দায়িত্ব পালনের মধ্য দিয়ে ফলাফল অর্জনের লক্ষ্যে একসঙ্গে পারস্পরিক দায়িত্ব সহকারে কর্মসম্পাদন করে থাকে। ব্যাংকের পর্ষদ নারী-পুরুষ নির্বিশেষে কর্মদক্ষতা ও মানব সম্পদ উন্নয়নের লক্ষ্যে বেশ কিছু প্রশাসনিক নীতি গ্রহণ করেছেন। তার মধ্যে উল্লেখযোগ্য হলো: সংশোধিত অর্গানোগ্রাম, নতুন সার্ভিস রুল, যোগ্যতার ভিত্তিতে পদোন্নতি, স্বচ্ছ নিয়োগ ও বদলী প্রক্রিয়া, কর্মকর্তা-কর্মচারীদের কল্যাণ ও দক্ষতা অর্জনে পর্যাপ্ত প্রশিক্ষণ সুবিধা ইত্যাদি। বর্তমানে সোনালী ব্যাংকের মোট জনবলের পরিমাণ ১৮,২৫৭ জন। এর মধ্যে কর্মকর্তা ও কর্মচারীর সংখ্যা যথাক্রমে ১৬,৭৬৮ জন ও ১,৪৮৯ জন। ২০২৩ সালে ব্যাংক তার মানব সম্পদকে উৎপাদনমুখী হিসেবে গড়ে তোলার জন্য ৬৩.৭২ মিলিয়ন টাকা বিনিয়োগ করেছে।

### বাংলাদেশ ব্যাংকের সাথে স্বাক্ষরিত MOU এর নির্দেশনা ও ফলাফলের সর্বশেষ পরিস্থিতি

বিগত ২০১৩ সালের ৩ নভেম্বর বাংলাদেশ ব্যাংকের সাথে সোনালী ব্যাংক পিএলসি এর অডিটেড ব্যালেন্সশীট যথাসময়ে উপস্থাপন, ঋণ ও অগ্রিমের প্রবৃদ্ধি নির্দিষ্ট মাত্রায় সীমাবদ্ধকরণ, পরিচালন ব্যয় হ্রাসকরণ, শ্রেণিবিন্যাসিত ঋণের বিপরীতে লক্ষ্য মোতাবেক আদায়, ঋণ ও অগ্রিমের পর্যাপ্ত মনিটরিং নিশ্চিতকরণ, রিস্ক ম্যানেজমেন্টের উন্নয়ন, শীর্ষ ২০ ঋণ খেলাপি থেকে আদায় এবং অন্যান্য প্রভাব সম্বলিত একটি Memorandum of Understanding (MOU) স্বাক্ষরিত হয়।

ব্যাংকের নিরীক্ষিত আর্থিক বিবরণী ২০২৩ নির্ধারিত সময়ের মধ্যেই বাংলাদেশ ব্যাংকে উপস্থাপন করা হয়েছে। ঋণ ও অগ্রিমের প্রবৃদ্ধি এবং পরিচালনব্যয়ের বৃদ্ধি MOU এ উল্লেখিত সীমার মধ্যেই সীমাবদ্ধ ছিল। শ্রেণীকৃত ঋণ হতে আদায়ের পরিমাণ নির্ধারিত ৬৩,৫৬১.৬০ মিলিয়ন টাকার স্থলে নগদ আদায় হয়েছে ৫,৬৭৪.৯০ মিলিয়ন টাকা এবং নগদ ব্যতীত আদায় হয়েছে ৫,৯৬৯.৫০ মিলিয়ন টাকা।

এছাড়া MOU এ উল্লেখিত শর্তানুযায়ী ক্রেডিট রিস্ক ম্যানেজমেন্ট শক্তিশালীকরণের লক্ষ্যে ক্রেডিট পলিসি, ক্রেডিট রিস্ক ম্যানেজমেন্ট পলিসি এবং লোন রিভিউ পলিসি পর্যালোচনাপূর্বক সংশোধন করে এবং সংশোধিত পলিসি বাংলাদেশ ব্যাংকে দাখিল করা হয়েছে এবং তদানুযায়ী কার্যক্রম পরিচালনা করা হচ্ছে। তাছাড়া, অন্যান্য কোর রিস্ক এর উন্নতিকল্পে কার্যকর ব্যবস্থা গ্রহণ করা হচ্ছে।

### বার্ষিক কর্মসম্পাদন চুক্তি

দক্ষ, অন্তর্ভুক্তিমূলক, আধুনিক প্রযুক্তি নির্ভর, সৃষ্টিশীল এবং জবাবদিহিতামূলক ব্যাংকিং সেবার মাধ্যমে দেশের আর্থসামাজিক উন্নয়নে নিবেদিত নেতৃত্ব প্রদানকারী ব্যাংক হিসেবে সোনালী ব্যাংক নিরলসভাবে কাজ করে যাচ্ছে। রাষ্ট্র মালিকানাধীন বাণিজ্যিক ব্যাংকগুলোর Performance সন্তোষজনক পর্যায়ে উন্নীতকরণের মাধ্যমে রূপকল্প ২০২১ এর যথাযথ বাস্তবায়ন এর লক্ষ্যে গণপ্রজাতন্ত্রী বাংলাদেশ সরকার এর অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগ ২০১৫ সাল হতে

for the society. The challenge is to maintain a business like, committed corporate culture that matches SBPLC's mission. Achieving results and taking responsibility are important components of the culture we pursue, one in which management and staff work together and are mutually accountable. Ensuring equal opportunities irrespective of gender, the Board of Directors of the Bank has already adopted a number of administrative policies focusing on improvement of skills and performance of human resources. Notable among them includes: revised organogram, new service rules, performance based promotion, transparent posting and transfer, employee's welfare, training activities and skill development. Currently, SBPLC is having manpower strength of 18,257 of which 16,768 are officers and 1,489 are staff. In 2023, the Bank has invested Tk. 63.72 million to turn its human resources into a productive workforce.

### Status of Memorandum of Understanding (MOU) with Bangladesh Bank

With Bangladesh Bank, SBPLC signed a Memorandum of Understanding (MOU) on 3 November, 2013 containing some conditions for compliance such as submission of audited balance sheet, limiting growth of loans and advances, minimizing operating expenses, achievement of recovery target against classified loans, ensuring proper monitoring of loans and advances, improvement of risk management, recovery of loans from top 20 loan defaulters and others leverages.

The audited Balance Sheet of 2023 was submitted to Bangladesh Bank within the deadline. The annual growth of loans and advances and increase in operating expenses were within the limit of the memorandum. The recovery target from classified loans in 2023 was set at Tk. 63,561.60 million but total cash recovery was Tk. 5,674.90 million and other than cash was Tk. 5,969.50 million.

According to the terms and conditions of MOU, Credit Policy, Credit Risk Management Policy and Loan Review Policy have been revised to improve credit risk management and the revised policy has been submitted to Bangladesh Bank. Actions set out in the policy are being implemented accordingly. Besides, effective steps have also been taken to update management of other core risks.

### Annual Performance Agreement-APA

Sonali Bank PLC, dedicated to the socio-economic development of the country, is relentlessly working as the leading bank through efficient, inclusive, modern technology based, creative and accountable banking services. A performance contract was introduced in 2015 by the Financial Institutions Division of the Ministry of Finance of the People's Republic of Bangladesh to achieve "Vision 2021" through Improving the performance of the state owned commercial banks of Bangladesh at



রাষ্ট্র মালিকানাধীন ব্যাংকগুলোর সাথে Performance Contract প্রবর্তন করে। জুন, ২০১৬ পর্যন্ত Performance Contract টি “Key Performance Indicators (KPIs)” নামে অভিহিত ছিল। পরবর্তীতে সরকারের জাতীয় পরিকল্পনাসমূহ (প্রেক্ষিত পরিকল্পনা ২০২১-২০৪১, অষ্টম পঞ্চবার্ষিক পরিকল্পনা ২০২১-২০২৫, টেকসই উন্নয়ন লক্ষ্যমাত্রা ২০৩০ ইত্যাদি) এর সফল বাস্তবায়নের অংশীদার হিসেবে বিগত ২০১৬ সাল হতে অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে এ ব্যাংকের “Key Performance Indicators (KPIs)” চুক্তিটির পরিবর্তে অর্থবছর ভিত্তিক বার্ষিক কর্মসম্পাদন চুক্তি (Annual Performance Agreement-APA) স্বাক্ষরিত হয়ে আসছে।

২০২২-২৩ অর্থবছরের বার্ষিক কর্মসম্পাদন চুক্তির মেয়াদকাল গত ৩০ জুন, ২০২৩ তারিখে সমাপ্ত হয়। ২০২২-২৩ অর্থবছরের বার্ষিক কর্মসম্পাদন চুক্তির (APA) চূড়ান্ত মূল্যায়নে আর্থিক প্রতিষ্ঠান বিভাগের আওতাধীন সকলরাষ্ট্র মালিকানাধীন বাণিজ্যিক ব্যাংকসমূহের মধ্যে সোনালী ব্যাংক পিএলসি ৯৮.৪৫% নম্বর পেয়ে ১ম স্থান অর্জন করে। উল্লেখ্য, ২০২১-২২ অর্থবছরেও আর্থিক প্রতিষ্ঠান বিভাগের আওতাধীন সকল রাষ্ট্র মালিকানাধীন বাণিজ্যিক ব্যাংক, বীমা ও অন্যান্য আর্থিক প্রতিষ্ঠানের মধ্যে সোনালী ব্যাংক পিএলসি ১ম স্থান অর্জন করে।

ব্যাংকের পর্ষদ সভায় মূল্যবান দিক-নির্দেশনা এবং ব্যবস্থাপনা কর্তৃপক্ষের নিবিড় তদারকিতে APA ২০২৩-২৪ এর সকল কর্মসম্পাদন সূচকের বিপরীতে লক্ষ্যমাত্রাসমূহ অর্জনের নিমিত্ত ব্যাংকের সকল পর্যায়ের কর্মকর্তাবৃন্দ সচেষ্ট রয়েছে।

অর্থ মন্ত্রণালয়ের নির্দেশনা অনুযায়ী কর্মসম্পাদন সূচক সমূহের লক্ষ্যমাত্রার বিপরীতে অর্জন মূল্যায়ণ প্রতিবেদন প্রতি ত্রৈমাসিক, অর্ধ-বার্ষিক এবং বার্ষিক ভিত্তিতে APAMS software এ অন্তর্ভুক্ত করে অর্থ মন্ত্রণালয়ে প্রেরিত হচ্ছে।

### জাতীয় কোষাগারে অবদান

সোনালী ব্যাংক পিএলসি সরকারের রাজস্ব আহরণে গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে। ব্যাংক তার নিজস্ব আয়ের উপর আয়কর ও ভ্যাট পরিশোধ করে থাকে। তাছাড়া ব্যাংক তার গ্রাহক, সরবরাহকারীদের নিকট হতে আহরিত আয়কর, ভ্যাট ও উৎসে কর সরকারি কোষাগারে জমা করে থাকে। ২০২৩ সালে ব্যাংক অগ্রিম কর, উৎসে কর এবং ভ্যাট বাবদ মোট ১৪,১৭০.৯৬ মিলিয়ন টাকা সরকারি কোষাগারে জমা করেছে। পূর্ববর্তী বছরে এর পরিমাণ ছিল ১৩,০২৫.২৭ মিলিয়ন টাকা। উল্লেখ্য, জাতীয় রাজস্ব বোর্ড এর বৃহৎ কর প্রদান ইউনিট কর্তৃক ২০২০-২১ কর বছরে ২০২১ সালে সোনালী ব্যাংক পিএলসি “সর্বোচ্চ ভ্যাট প্রদানকারী” প্রতিষ্ঠান পুরস্কার অর্জন করে।

a satisfactory level. The performance contract was named as Key Performance Indicators (KPIs)” till June 2016. Afterwards, as part of successful implementation of the Government’s National Plans (Perspective Plan 2021-2041, 8th Five Year Plan 2021-2025, Sustainable Development Goals 2030 etc.), a financial year based agreement named “Annual Performance Agreement (APA)” replacing the “Key Performance Indicators (KPIs)” has been signed between the Financial Institutions Division of the Ministry of Finance and Sonali Bank PLC since 2016.

The tenure of Annual Performance Agreement for the fiscal year 2022-23 expires on June 30, 2023. In the final evaluation of the Annual Performance Agreement (APA), Sonali Bank ranked first among all state-owned commercial banks under the Financial Institutions Division with a score of 98.45%. Mentionable that in the fiscal year 2021-22, the Bank secured first place among all state-owned commercial banks, insurance and other financial institutions under the Financial Institutions Division.

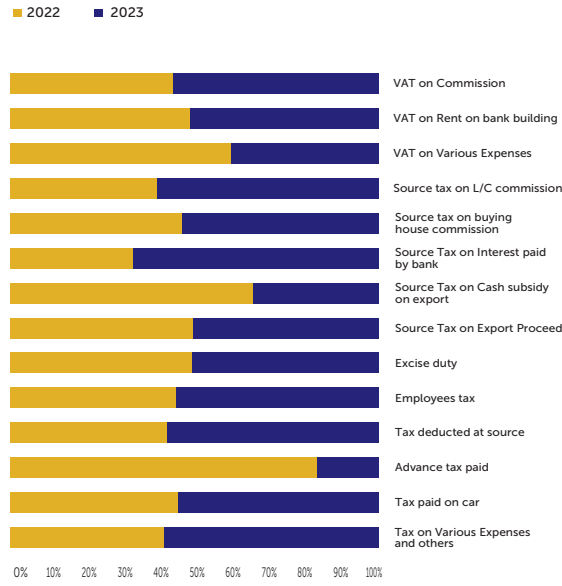
Valuable directions of Board of Directors and close monitoring of management authority are boosting up the urge of all level officers to achieve predefined target against all Key Performance Indicators of APA 2023-24.

Achievement evaluation reports against the targets in various criteria are being submitted quarterly, half yearly and annual basis in the APAMS of the Ministry of Finance as per direction.

### Contribution to National Exchequer

Sonali Bank plays an important role in assisting the Government in revenue collection. The Bank pays tax and value added tax (VAT) on its own income. Besides, SBPLC collects income tax, VAT, tax at source from clients and suppliers and deposits the same to the national exchequer. During 2023, the Bank deposited a total of Tk. 14,170.96 million as advance tax, tax at source and VAT to the national exchequer which was Tk. 13,025.27 million in 2022. In 2021, Sonali Bank has been awarded one of the “Highest Vat Payers” by Large Tax Payers Unit (Vat) of National Board of Revenue (NBR) for the assessment year 2020-21.

## Contribution on National Exchequer



## প্রবৃদ্ধির পূর্বাভাস

বাংলাদেশের ব্যাংকিং খাতে বর্তমানে দেশী-বিদেশী ব্যাংকগুলোর মধ্যে তীব্র প্রতিযোগিতা পরিলক্ষিত হচ্ছে। প্রোডাক্টের বহুমুখীকরণ ও ব্যাংকিং খাতে অটোমেশনের বিস্তৃতির মাধ্যমে কর্পোরেট, রিটেইল, এসএমই বাণিজ্য ও অন্যান্য গ্রাহকদের অর্থায়ন ও ব্যাংকিং সুবিধা প্রদান করা হচ্ছে। ২০২৩ সালে সোনালী ব্যাংক ডিপোজিট আহরণ, ঋণ ও অগ্রিম, বহিঃ রেমিট্যান্স প্রবাহ, বিনিয়োগ ইত্যাদি ক্ষেত্রে উল্লেখযোগ্য অগ্রগতি সাধন করেছে। সামগ্রিক চ্যালেঞ্জ মোকাবেলার লক্ষ্যে ব্যাংক তার ডেলিভারি চ্যানেল, টেকনোলজি, ব্যবসা উন্নয়ন, প্রোডাক্টের বহুমুখীকরণ, মানব সম্পদ উন্নয়ন, শাখা নেটওয়ার্কের সর্বোচ্চ ব্যবহার এবং প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতার মতো বিষয়গুলোকে শক্তিশালী করছে। গ্রাহকদের নিরাপদ ও উন্নত এটিএম সার্ভিস প্রদানের লক্ষ্যে সোনালী ব্যাংক পিএলসি VISA এর সদস্যপদ গ্রহণ করে ভিসা কার্ড সার্ভিস চালু করেছে। এ ক্ষেত্রে প্রধান কার্যালয়ের কার্ড ডিভিশন নিরবিচ্ছিন্ন গ্রাহক সেবা প্রদানে নিবেদিত।

## নতুন চ্যালেঞ্জসমূহ এবং তা মোকাবেলায় কর্মকৌশল

বিশ্ব অর্থনীতিতে দ্রুত পরিবর্তনের কারণে ব্যাংক ও আর্থিক প্রতিষ্ঠান নিত্য নতুন চ্যালেঞ্জের সম্মুখীন হচ্ছে। এর মধ্যে রয়েছে গ্রাহক ও স্টেকহোল্ডারদের চাহিদা মেটানো, নতুন ব্যাংকিং প্রোডাক্ট উদ্ভাবন, আর্থিক সম্পদকে উৎপাদনশীল খাতে স্থানান্তরকরণ, মানিলন্ডারিং কার্যক্রম প্রতিরোধে কর্মপন্থা উদ্ভাবন, দুর্নীতি প্রতিরোধ এবং সেবার মানোন্নয়নে তথ্য প্রযুক্তির প্রচলন, প্রতিনিয়ত আগত ঝুঁকি লাঘবে কৌশল প্রণয়ন এবং গ্রাহকদের চাহিদা রক্ষায় সুষ্ঠু পরিবেশ নিশ্চিতকরণ উল্লেখযোগ্য।

নতুন চ্যালেঞ্জ মোকাবেলায় সোনালী ব্যাংক পিএলসি কৃষি, কৃষিভিত্তিক শিল্প প্রকল্প, আমদানি পরিপূরক প্রকল্প, এসএমই ভিত্তিক এবং কর্মসংস্থান সৃষ্টিকারী প্রকল্পসমূহে বিশেষভাবে নজর

(Tk. in million)

Sl.	Particulars	2023	2022
01.	VAT on Commission	860.00	789.40
02.	VAT on Rent on bank building	96.76	94.64
03.	VAT on Various Expenses	147.27	200.56
04.	Source tax on L/C commission	137.65	95.51
05.	Source tax on buying house commission	34.95	23.70
06.	Source Tax on Interest paid by bank	6594.32	5220.91
07.	Source Tax on Cash subsidy on export	80.12	133.71
08.	Source Tax on Export Proceed	255.36	258.86
09.	Excise duty	2980.00	2986.45
10.	Employees tax	88.46	71.36
11.	Tax deducted at source	2562.68	2281.66
12.	Advance tax paid	200.00	750.00
13.	Tax paid on car	6.00	5.60
14.	Tax on Various Expenses and others	127.39	112.91
	<b>Total</b>	<b>14170.96</b>	<b>13025.27</b>

## Growth Prospects

The banking industry in Bangladesh has been experiencing tough competition amongst the local and foreign banks. The banking and financing needs of the corporate, retail, SME trade and other customers are met through diversification of products and extending automated banking services. The business trend up to 2023 shows marked improvement in the areas of deposit mobilization, loans and advances, outward remittance and investment as well. To face the overall challenge, SBPLC is strengthening its delivery channel, adoption of technology, business promotion, product diversification, human resource development, optimum use of branch network and Corporate Social Responsibility (CSR). To meet the demand of our clients, SBPLC has taken membership of VISA and introduced VISA card to ensure safe and modern ATM related services. Help Desk at Card Division, Head Office is dedicated to ensure customer service.

## New Challenges and Coping Strategies

In the backdrop of fast changing global economic scenario, the banking sector as a whole is facing emerging new challenges. These include among others, meeting the demands of clients and stakeholders at large, innovation of new banking products, channeling financial resources to productive sectors, working out new mechanisms for carrying out anti-money laundering activities, penetration of information technology to combat corruption and improve service delivery, designing appropriate strategies to mitigate emerging risks and ensuring control environment to protect the interest of clients.

To cope with these new and emerging challenges, Sonali Bank PLC has laid emphasis on agriculture, agro-industries, import substitution projects, SME-based energy projects and



দিচ্ছে। ব্যাংক সমাজের বিভিন্ন শ্রেণীর গ্রাহকদের জন্য নতুন নতুন প্রোডাক্ট উদ্ভাবন করেছে। প্রতিযোগিতামূলক বাজারে নিজেদের অবস্থান ধরে রাখার লক্ষ্যে গ্রাহকসেবার মানোন্নয়নে ইতোমধ্যে ব্যাংকের দেশীয় ১,২৩০টি শাখার সবগুলোকেই সিবিএস এর আওতায় আনা হয়েছে। এছাড়া বৈদেশিক রেমিট্যান্স আহরণের লক্ষ্যে ব্যাংকের নিজস্ব উদ্ভাবিত “রেমিট্যান্স ম্যানেজমেন্ট সিস্টেম প্লাস (আরএমএস প্লাস)” ১,২৩০টি শাখাতেই ইনস্টল করা হয়েছে। অভ্যন্তরীণ ও বৈদেশিক রেমিট্যান্স এই সিস্টেমের মাধ্যমে পরিচালিত হচ্ছে। কর্মকর্তা-কর্মচারীদের কর্মদক্ষতা বৃদ্ধি ব্যাংকের চিহ্নিত মুখ্য উদ্যোগ। এ লক্ষ্যে কর্মীবাহিনীর দক্ষতা ও কর্মক্ষমতা বৃদ্ধির জন্য ব্যাংক নিয়ত প্রচেষ্টা চালিয়ে যাচ্ছে।

ব্যাংকিং ব্যবসায় মূলধন পর্যাগুতা অত্যন্ত গুরুত্বপূর্ণ। বর্তমানে ব্যাংকের মূলধন কিছুটা সন্তোষজনক পর্যায়ে রয়েছে। মূলধন সন্তোষজনক পর্যায়ে রাখার লক্ষ্যে ব্যাংক শ্রেণিকৃত ঋণের হার এক অংকে নামিয়ে আনা, আয় বাড়ানো, অবলোপনকৃত ঋণ থেকে আদায়, নন-ফান্ডেড ব্যবসা হতে আয় বৃদ্ধিসহ বিভিন্ন কার্যক্রম হাতে নিয়েছে। উদ্ভূত ঝুঁকি মোকাবেলায় ব্যাংক গাইডলাইন প্রদান করেছে এবং উর্ধ্বতন ও মধ্যম পর্যায়ের নির্বাহীদের প্রশিক্ষণ প্রদান করছে।

## অডিটর নিয়োগ

হুদা ভাসি চৌধুরী এন্ড কোং এবং হাওলাদার ইউনুস এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয় ব্যাংকের ২০২৩ সালের নিরীক্ষা কার্যক্রম সম্পন্ন করেছে। ব্যাংকের আসন্ন ১৭তম বার্ষিক সাধারণ সভায় ২০২৪ সালের নিরীক্ষা কার্যক্রম সম্পন্ন করার জন্য অডিট ফার্ম নিয়োগ করা হবে।

## কৃতজ্ঞতা স্বীকার

ব্যাংকের পরিচালনা পর্ষদ এর সদস্যগণ ব্যাংকের আমানতকারী, ঋণগ্রহীতা, পৃষ্ঠপোষক, শুভানুধ্যায়ী, নিরীক্ষক ও অন্যান্য স্বার্থ সংশ্লিষ্টদের নিকট তাঁদের অব্যাহত সমর্থন ও সহযোগিতার জন্য কৃতজ্ঞতা জ্ঞাপন করছে। তাঁদের ক্রমাগত সমর্থন, সহযোগিতা ও দিক নির্দেশনায় ব্যাংক এ অবস্থানে পৌঁছাতে পেরেছে। আমরা বাংলাদেশ সরকারের বিশেষতঃ অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, অফিস অব দ্যা রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস এবং সংশ্লিষ্ট সরকারি সংস্থার নিকট তাদের অব্যাহত সমর্থন ও পরামর্শ দানের জন্য কৃতজ্ঞতা জানাচ্ছি।

ব্যাংকের সার্বিক উন্নতিকল্পে চিফ এক্সিকিউটিভ অফিসারের নেতৃত্বে সিনিয়র ম্যানেজমেন্টসহ ব্যাংকের সকল স্তরের কর্মকর্তা-কর্মচারীগণের আন্তরিক নিরলস প্রচেষ্টা বিশেষভাবে প্রশংসার দাবী রাখে।

পরিচালনা পর্ষদ এর পক্ষে

(জিয়াউল হাসান সিদ্দিকী)  
চেয়ারম্যান

other employment generating activities. It has launched new products for different sections of the community. To sustain its position in the competitive market, all of 1,230 local branches of the Bank has been taken to automation with CBS installation successfully to provide improved customer services. Besides, a web-based software developed in-house called “Remittance Management System Plus” (RMS<sup>Plus</sup>) has been installed at 1,230 branches for receiving foreign remittances. Inland and foreign remittance transactions are now carried out using this system. The capacity building of employees has been identified as the major reform agenda. The Bank has been continuing its efforts to improve the efficiency of employees and effectiveness of service delivery mechanism.

Maintaining adequate capital is very important in banking business. Currently there is a considerable surplus of capital in the Bank. To maintain the surplus capital, bank has undertaken a number of steps like bringing down the percentage of classified loans to a single digit, raising income to a satisfactory level, recovery of written-off loans, increasing income from non funded business and so on. To mitigate the emerging risks, the Bank has introduced guidelines for this purpose and has been providing training to senior and mid-level executives.

## Appointment of Auditors

Hoda Vasi Chowdhury & Co. and Hawladar Yunus & Co., Chartered Accountants, carried out the audit of the Bank in 2023. Audit firms will be appointed for 2024 in the upcoming 17<sup>th</sup> Annual General Meeting.

## Acknowledgements

The members of the Board of Directors of the Bank would like to place on record their gratitude to the depositors, customers, patrons, well-wishers, auditors and other stakeholders for their continued support and cooperation, without which the Bank would not have been able to make progress. We are also indebted to the Financial Institutions Division of the Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Office of the Registrar of Joint Stock Companies and Firms and other relevant government agencies for their cooperation and guidance.

The unrelenting efforts put in by senior management team and the members of staff under the leadership of the Chief Executive Officer to bring about overall improvement in the Bank’s business performance deserve special appreciation.

On behalf of the Board of Directors

(Ziaul Hasan Siddiqui)  
Chairman



# CORPORATE GOVERNANCE REPORT

Sonali Bank PLC (SBPLC) was registered as a Public Limited Company under the Companies Act, 1994 on 03 June, 2007 with the Registrar of Joint Stock Companies and Firms. Bangladesh Bank issued Banking License on 05 June, 2007 under the Bank Company Act, 1991 (amended in 2023). SBL took over the business of Sonali Bank on 15 November, 2007 with all its assets, liabilities, benefits, rights, powers, authorities, privileges, borrowing and obligations as a going concern under a Vendor's agreement signed between the Government of the People's Republic of Bangladesh and SBL with retrospective effect from 01 July, 2007. Since then, it enjoys the status of a corporate entity focusing on ensuring proper delegation, transparency and accountability in the organization through its corporate governance policies and practices. The Bank is structured and developed in accordance with the accepted corporate governance practices and guidelines set by Bangladesh Bank and the Bangladesh Securities and Exchange Commission's (BSEC) notifications in this regard. As a 100% state owned commercial bank, it attaches utmost priority in ensuring a well defined corporate governance standard.

## I. Corporate Culture: Board of Directors, Chairman and Chief Executive Officer

### I.a. Formation of Board of Directors:

The newly amended Section 15 of the Bank Company Act, 1991 (amended in 2023) includes provisions for prior approval of Bangladesh Bank before the appointment of new bank directors, as well as dismissal, termination or removal of any director from the post; director's fit & proper criteria; maximum number of directors; appointment of independent directors; etc.

#### I.a.1. Size of the Board of the Bank:

The number of the Board members is within the range set by the Bank Company Act-1991 (amended in 2023), Bangladesh Bank and the Articles of Association of the Bank and Bangladesh Securities and Exchange Commission notification No. BSEC/CMRRCD/2006-158/207/Admin/80 of 03 June 2018. All Directors of SBPLC are Non-Executive Directors except the Managing Director. At present, the Board comprises of the following members including the Managing Director.

Sl.	Name	Status with the Bank
1.	Mr. Ziaul Hasan Siddiqui	Chairman
2.	Mr. A.B.M Ruhul Azad	Director
3.	Mr. A. K. M. Kamrul Islam FCA, FCS	Director (Retired on 09.02.2023)
4.	Mr. Ishtiaque Ahmed Chowdhury	Director (Retired on 25.10.2023)
5.	Dr. Daulatunnaheer Khanam	Director
6.	Mr. Molla Abdul Wadud	Director
7.	Professor Dr. Mohammad Kaykobad	Director
8.	Dr. Md. Matiur Rahman	Director
9.	Dr. Abul Kalam Azad	Director
10.	Mr. Gopal Chandra Ghosh	Director (Joined on 07.03.2023)
11.	Mr. Md. Afzal Karim	Chief Executive Officer

#### I. a.2. Appointment of Directors:

Under section 15(4) of the Bank Company Act, 1991 (amended in 2023), every banking company, other than specialized banks, at the time of taking prior approval from Bangladesh Bank for appointing/ re-appointing directors should furnish the following documents along with the application:

- Personal information of the nominated person;
- Nominated person's declaration;
- 'Declaration for confidentiality' by the nominated person;
- In case of Independent director, the approval letter from Bangladesh Securities and Exchange commission;
- In case of Independent director, a declaration of the directors concern;
- CIB report of the nominated person;
- Updated list of the Directors.



The members of the Board of Directors of SBPLC are appointed as per the provision of the Companies Act-1994, the Bank Company Act-1991 (Amended in 2023) and Memorandum and Articles of Association of the Bank. SBPLC always complies with the guidelines of Bangladesh Bank regarding appointment of Directors.

**I.a.3. Independent Director:**

All the members of the Board, as nominated by the Government, are professionally and financially literate and experienced. In line with the requirement of the notification of Bangladesh Securities and Exchange Commission guidelines, all of the Directors of SBPLC are justifiably considered as independent Director. It is because:

- a) Each of the Directors holds less than one percent (1%) shares of the total paid up capital of the Bank;
- b) On the basis of family relationship, the Directors are not connected with the Bank’s shareholder who holds one percent (1%) or more shares.
- c) The Directors are not sponsors of the company.
- d) The members of the family of the Directors also do not hold any share of the company.

**I.a.4. Board members’ independence:**

Members of the Board actively take part in deliberations in Board meetings on various issues as they are independent in expressing their views and opinions freely. They don’t have any sorts of business relationship or involvement with the Bank management.

**I.a.5. Information regarding Directors:**

Banks take the following steps regarding Director information:

- a) Keep an updated list of bank Directors.
- b) Banks send a Directors’ list to other banks or financial institutions immediately after the appointment or release of Director.
- c) Banks display a list of Directors in the website and update it on a regular basis.

**I.a.6. Chairman of the Board and Chief Executive Officer:**

Two separate individuals occupy the positions of the Chairman of the Board and the Chief Executive Officer. The Chairman of the Bank is nominated by the Government and duly approved by the Board. The Board also approves the roles and authorities of the Chairman and CEO which have been clearly defined in BRPD Circular No. 11 and 18 of 27 October 2013 and articles of association of the Bank.

**I.a.7. Responsibilities of the Board of Directors**

To ensure good governance in the Bank management it is essential to have specific demarcation of responsibilities and authorities among controlling bodies over bank affairs. In the Bank Company Act, 1991 (amended in 2023) the newly included Section 15(kha) & (ga) give responsibility to the Board of Directors for establishing policies for the Bank company, for risk management, internal controls, internal audit and compliance and for ensuring their implementation. In line with the directions of BRPD circular 11 /2013 the BOD takes the following responsibilities:

a)	Work-planning and strategic management	e)	Financial management
b)	Credit and risk management	f)	Appointment of Managing Director and CEO
c)	Internal control management	g)	Regulatory responsibilities
d)	Human resources management and development	h)	Formation of Board supporting committees

**I.b. Responsibilities of the Chairman of the Board of Directors:**

As the Chairman of the Board of Directors (or Chairman of any committee formed by the Board or any Director) does not personally possess the jurisdiction to apply executive authority, he does not participate in, or interfere with the administrative or operational and routine affairs of the Bank, rather he conducts on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the Board. He calls for information relating to bank’s operation or asks for inquiry into such affairs; he submits such information or investigation report to the meeting of the Board or the Executive Committee and with the approval of the Board, he effects necessary action thereon in accordance with the set rules through the CEO.

### I.b.1. Responsibilities and authorities of the Chief Executive Officer

The Chief Executive Officer of the Bank discharges the responsibilities and affects the authorities as follows:

- a) In terms of the financial, business and administrative authorities vested upon him by the board, the CEO & MD discharges his own responsibilities. He remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.
- b) The CEO & MD ensures compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the Bank.
- c) At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO & MD points out if there is any deviation from the Bank Company Act, 1991 (amended in 2023) and other relevant laws and regulations.
- d) The CEO & MD reports to Bangladesh Bank of any violation of the Bank Company Act, 1991 (amended in 2023) or of other laws/regulations.
- e) The recruitment and promotion of all staffs of the bank except those in the two tiers below him rests on the CEO & MD. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the Board.
- f) The authority relating to transfer and disciplinary measures against the staff, except those at two tiers below the CEO & MD, rests on him, which he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the Board, he nominates Officers for training etc.

### I.c. Appointment of Chief Financial Officer (CFO) and Chief Information Technology Officer (CITO)

**Mr. Md Iqbal Hossain, ACMA, CFA, FRM** is a proud finance professional with 18 years of enhancing central banking, commercial banking and brand management experience. He joined in the Sonali Bank PLC as Chief Financial Officer and General Manager in April 2023 and is leading the esteemed team of the Central Accounts, Treasury Management and MIS of the bank. He is also the Head of Treasury of the Bank. He is a Director of the Sonali Investment Limited, a merchant bank wholly-owned by the Sonali Bank PLC.

Prior to joining in the current role, he served the Bangladesh Bank (central bank) as an Additional Director, in charge of the Central Accounts of the country's largest and most diverse financial statements. He served in the Foreign Exchange Policy Department, Banking Regulation and Policy Department and Department of Financial Institutions and Markets of Bangladesh Bank in various capacities.

Throughout the career, he has made numerous contributions for the sectoral development. He has contributed for new avenues of inclusive banking through regulatory permission of 5 new banks, new guidelines for Agent Banking (2017), Subbranch Banking (2018) and Offshore banking (2019). He took the initiative and developed first-of-its-kind a Cost of Funds Index (CoFI) and Base Rate System. Mr. Iqbal worked for implementing CAMELS rating and Stress Testing in the financial sector. He also worked with other Prudential guidelines, Core Risk Management, Risk based Capital adequacy: Basel-I, II & III, Internal Credit Risk Rating, Inspection (both comprehensive and special) etc. As formal acknowledgment he received the 'Bangladesh Bank Employee Recognition Award 2012' and Governor's formal 'Letter of Appreciation' several times.

Besides being a Professional Accountant, a CFA Charter holder and a Certified FRM, Mr. Iqbal Hossain is also a Diplomate Associate of the Institute of Bankers' Bangladesh (DAIBB). He holds Master of Economics and Econometrics (University of Sydney, Australia), BBA & MBA (University of Chittagong, Bangladesh). He received as well as conducted many physical and online training in Bangladesh and abroad. He participated in a good number of finance related foreign trainings and visited USA, Australia, South Korea, Malaysia, Singapore, China, Thailand, India, Kenya and Tanzania.

Mr. Hossain is an elected Councilor of Dhaka Branch Council of the ICMAB and Secretary of the CFA Society Bangladesh.

Mr. Hossain's career objective is to contribute in the economic development of the country through working for a sustainable financial infrastructure. He is eager to contribute in the betterment of human life through working for a responsible, equitable, fair, inclusive and sustainable financial infrastructure.

**Mr. Mohammad Rezwan Al Bakhtiar**, Chief Information Technology Officer of the Sonali Bank, has been appointed based on the competency following the circular of the Bank and guidelines of the Bangladesh Bank.

### I.d. Appointment of Company Secretary and Head of Internal Audit

To ensure the world's best corporate governance practices, a high executive (General Manager) has been deployed to carry on the secretarial functioning and another General Manager has been deployed as the Head of Internal Audit to strengthen the overall internal control and compliance.

**I.e. Evaluation of the functioning of CEO and Managing Director by the Board**

The Board of SBPLC has a policy to evaluate the CEO and Managing Director annually through various reports like performance report of the Bank, taking status of various assignments given by the Board to the CEO and the management, taking implementation status of budget, operational results etc.

**I.f. Annual evaluation of the functioning of CFO by the Management**

In line with the terms of reference of appointment, the performance of the CFO is evaluated by the management at a regular interval.

**I.g. Number of Board meetings in 2023**

49 (Forty Nine) Board meetings of the SBPLC were held in 2023. A detailed statement showing number of Board meetings held and status of participation of the Directors is given below:

Sl.	Name	Status with the Bank	Meeting Held	Attended	Honourium Received*	Remarks
1	Mr. Ziaul Hasan Siddiqui	Chairman	49	48	384,000	-
2	Mr. A.B.M Ruhul Azad	Director	49	49	392,000	-
3	Mr. A K M Kamrul Islam, FCA,FCS	Director	49	5	40,000	(Retired on09.02.2023)
4	Mr. Ishtiaque Ahmed Chowdhury	Director	49	38	304,000	(Retired on25.10.2023)
5	Dr. Daulatunnahar Khanam	Director	49	46	368,000	-
6	Mr. Molla Abdul Wadud	Director	49	49	392,000	-
7	Professor Dr. Mohammad Kaykobad	Director	49	47	376,000	-
8	Dr. Md. Matiur Rahman	Director	49	45	360,000	-
9	Dr. Abul Kalam Azad	Director	49	48	384,000	-
10	Mr. Gopal Chandra Ghosh	Director	49	33	264,000	(Joined on 07.03.2023)
11	Mr. Md. Afzal Karim	CEO & MD	49	48	-	-

\*Tk 8000.00 per meeting

**II. BOARD COMMITTEES****II.a. Executive Committee**

As per the BRPD circular No. 11 of 27 October 2013, an Executive Committee has been formed with Directors for quick decision on urgent matters and execution of routine work in between the Board meeting. Executive Committee performs according to their terms of reference determined by the Board of Directors in line with Bangladesh Bank guidelines.

Executive Committee			
Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. Ziaul Hasan Siddiqui	Chairman	Chairman
2	Mr. A.B.M Ruhul Azad	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Mr. Md. Afzal Karim	CEO & MD	Member

**II.a.1. Organizational structure:**

- i. Members of the committee are nominated by the Board of Directors from themselves;
- ii. The Executive Committee comprises of maximum 06 (six) members;
- iii. Members are appointed for a 03 (three)-year term of office;
- iv. Chairman of the Board of Directors is the Chairman of Executive Committee;
- v. Company Secretary of the Bank is the Secretary of the Executive Committee.



### II.a.2. Qualifications of the Members:

- i. Integrity, dedication, and opportunity to spare time in the functions of committee are considered while nominating a Director to the committee;
- ii. Each member is capable of making valuable and effective contributions in the functioning of the committee;
- iii. To perform his or her role effectively each committee member has adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.

### II.a.3. Roles and Responsibilities of the Executive Committee:

- i. The Executive Committee can decide or can act in those cases as instructed by the Board of Directors that are not specifically assigned on full Board through the Bank Company Act, 1991 and other laws and regulations.
- ii. The Executive Committee can take all necessary decisions or can approve cases within power delegated by the Board of Directors.
- iii. All decisions taken in the Executive Committee should be ratified in the next Board meeting.

### II.a.4. EC Meetings in 2023

- i. The Executive Committee sits anytime as it may deem fit. 06 (Six) meetings of the Executive Committee were held in 2023. A statement on Executive Committee is given below:

Sl.	Name	Status with the Bank	Meeting Held	Attended	Honourium Received*	Remarks
1	Mr. Ziaul Hasan Siddiqui	Chairman	6	6	48,000	-
2	Mr. A.B.M Ruhul Azad	Director	6	6	48,000	-
3	Mr. Molla Abdul Wadud	Director	6	6	48,000	-
4	Mr. Md. Afzal Karim	CEO & MD	6	6	-	-

\*Tk 8000.00 per meeting

- ii. The committee invites Chief Executive Officer, Head of Internal Audit or any other Officer to its meetings, if it deems necessary;
- iii. To ensure active participation and contribution by the members, a detailed memorandum is distributed to committee members well in advance before each meeting;
- iv. All decisions/observations of the committee are noted in minutes.

### II.b. Audit Committee

As per Bangladesh Securities and Exchange Commission notification No. SEC/ CMRRCD/ 2006-158/134/Admin/44 of 07 August 2012, SBPLC has an Audit Committee as a sub-committee of the Board of Directors in order to strictly observe the terms of references issued by Bangladesh Bank BRPD Circular No. 11 of 27 October 2013. The Audit Committee assists the Board of Directors in ensuring internal control system. It also certifies that the financial statements reflect true and fair view of the state of affairs of the company. It issues guidelines for ensuring a good monitoring system within the business.

#### II.b.1. Organizational structure:

- i. Members of the committee are nominated by the Board of Directors from the Directors;
- ii. The Audit Committee comprises of maximum 05 (five) members,
- iii. Audit Committee comprises with Directors who are not Executive Committee members;
- iv. Members are appointed for a 03 (three) year term of office;
- v. Company Secretary of the Bank is the Secretary of the Audit Committee.



Audit Committee			
Sl.	Name	Status with the Bank	Status with the Committee
01	Mr. Gopal Chandra Ghosh	Director	Chairman
02	Dr. Daulatunnahar Khanam	Director	Member
03	Professor Dr. Mohammad Kaykobad	Director	Member
04	Dr. Md. Matiur Rahman	Director	Member

### II.b.2. Qualifications of the Members:

- Integrity, dedication, and opportunity to spare time in the functions of committee are considered while nominating a Director to the committee;
- Each member is capable of making valuable and effective contributions in the functioning of the committee;
- To perform his or her role effectively each committee member has adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.
- Professionally experienced persons in banking/ financial institutions specially having educational qualification in Finance, Banking, Management, Economics, Accounting gets preference in forming the committee.

### II.b.3. Roles and Responsibilities of the Audit Committee

#### (i) Internal Control:

- Evaluate whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have clear understanding of their roles and responsibilities;
- Review management's actions in building computerization of the bank and its applications and bank's Management Information System (MIS);
- Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management;
- Consider reports relating to fraud, forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the Board after reviewing whether necessary corrective measures have been taken by the management.

#### (ii) Financial Reporting:

- Audit Committee checks whether the financial statements reflect the complete and concrete information and determine 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;
- Discuss with management and the external auditors to review the financial statements before its finalization.

### II.b.4. Meetings of the Committee

10 (Ten) meetings of the Committee were held in 2023. A statement on Audit Committee is given below:

Sl.	Name	Status with the Bank	Meeting Held	Attended	Honourium Received*	Remarks
1	Mr. Gopal Chandra Ghosh	Director	10	9	72,000	(Joined on 07.03.2023)
2	Mr. A.K.M. Kamrul Islam FCA, FCS	Director	10	1	8,000	(Retired on 09.02.2023)
3	Mr. Ishtiaque Ahmed Chowdhury	Director	10	7	56,000	(Retired on 25.10.2023)
4	Dr. Daulatunnahar Khanam	Director	10	9	72,000	-
5	Professor Dr. Mohammad Kaykobad	Director	10	10	80,000	-
6	Dr. Md. Matiur Rahman	Director	10	-	-	-

\*Tk 8000.00 per meeting

**(iii) Internal Audit:**

1. Audit Committee monitors whether internal audit working independently from the management.
2. Reviews the activities of the internal audit and the organizational structure and ensure that no unjustified restriction or limitation hinders the internal audit process;
3. Examines the efficiency and effectiveness of internal audit function;
4. Examines whether the findings and recommendations made by the internal auditors are duly considered by the management or not.

**(iv) External Audit :**

1. Reviews the performance of the external auditors and their audit reports;
2. Examines whether the findings and recommendations made by the external auditors are duly considered by the management or not.
3. Makes recommendations to the Board regarding the appointment of the external auditors.

**(v) Compliance with Existing laws and Regulations:**

Reviews whether the laws and regulations framed by the regulatory authorities (Central Bank and other bodies) and internal regulations approved by the Board are being complied with.

**(vi) Other Responsibilities:**

1. Submits compliance report to the Board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities;
2. External and internal auditors submits their related assessment report, if the committee solicit;
3. Performs other oversight functions as desired by the Board of Directors and evaluates the committee's own performance on a regular basis.

**II.b.4. Head of Internal Audit's access to Audit Committee**

Head of internal control and compliance has direct access to the Audit Committee and he attends the Audit Committee meetings regularly.

**II.c. Risk Management Committee**

**II.c.1. Organizational Structure:**

1. Members of the committee are nominated by the Board of Directors from themselves;
2. The Risk Management Committee comprises of maximum 05 (five) members;
3. Members are appointed for a 03 (three) year term of office;
4. Company Secretary of the Bank is the Secretary of the Risk Management Committee.

As per the Bank Company Act, 1991 (amended in 2023) and BRPD circular No. 11/2013, SBPLC has formed the Risk Management Committee approved by the Board of Directors comprising 04 (four) members which are disclosed below:

Risk Management Committee			
Sl.	Name	Status with the Bank	Status with the Committee
1	Mr. A.B.M Ruhul Azad	Director	Chairman
2	Dr. Daulatunnahar Khanam	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Professor Dr. Mohammad Kaykobad	Director	Member

**II.c.2. Qualifications of the Members:**

1. Integrity, dedication, and opportunity to spare time in the functions of committee are considered while nominating a Director to the committee;
2. Each member is capable of making valuable and effective contributions in the functioning of the committee;
3. To perform his or her role effectively each committee member has adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.

**II.c.3. Roles and responsibilities of the Committee****(i) Risk identification & control policy:**

Formulation and implementation of appropriate strategies for risk assessment and its control is the responsibility of the Board Risk Management Committee. Board Risk Management Committee monitors risk management policies & methods and amend it if necessary. The committee reviews the risk management process to ensure effective prevention and control measures.

**(ii) Construction of organizational structure:**

The responsibility of Risk Management Committee is to ensure an adequate organizational structure for managing risk within the bank. The Risk Management Committee supervises formation of separate management level committees and monitors their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.

**(iii) Analysis and approval of Risk Management policy:**

Risk management policies & guidelines of the Bank is reviewed annually by the committee. The committee proposes amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit are reviewed at least once annually and is amended, if necessary.

**(iv) Storage of data & Reporting system:**

Adequate record keeping & reporting system developed by the Bank management is approved by the Risk Management Committee. The committee ensures proper use of the system. The committee minutes its proposal, suggestions and summary in a specific format and informs the Board of Directors.

**(v) Monitoring the implementation of overall Risk Management Policy:**

Board Risk Management Committee monitors proper implementation of overall risk management policies. They monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.

**(vi) Other responsibilities:**

1. Committee's decision and suggestions are submitted to the Board of Directors quarterly in short form;
2. Comply instructions issued time to time by the controlling body;
3. Internal & external auditors submit respective evaluation report whenever required by the committee.

**II.b.4. Meetings of the Committee**

Sl.	Name	Status with the Bank	Meeting Held	Attended	Honourium Received*	Remarks
1	Mr. A.B.M Ruhul Azad	Director	8	8	64,000	-
2	Mr. Ishtiaque Ahmed Chowdhury	Director	8	7	56,000	(Retired on 25.10.2023)
3	Dr. Daulatunnahar Khanam	Director	8	8	64,000	-
4	Mr. Molla Abdul Wadud	Director	8	7	56,000	-
5	Professor Dr. Mohammad Kaykobad	Director	8	6	48,000	-

\*Tk 8000.00 per meeting

**III. INTRNAL CONTROL AND COMPLIANCE RISK MANAGEMENT**

Internal control and compliance policy is the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Bank is exposed or in which it is engaged. It refers to the mechanism in place on a permanent basis to control the activities in an organization, both at a central and at a departmental/ divisional level.

**III.a. Internal control Objectives**

The primary objective of internal control system in SBPLC is to help the Bank perform better through the use of its resources. Through internal control system Bank identifies its weaknesses and takes appropriate measures to overcome the same. The main objectives of internal control are as follows:

- Performance objectives: To maintain the efficiency and effectiveness of overall operating activities.
- Information objectives: To ensure the reliability, completeness and timelines of financial and management information.
- Compliance objectives: To ensure the robust compliance with applicable laws and regulations.



### III.b. Establishment of internal control and compliance

The Board of SBPLC is entrusted to establish suitable system of internal control and compliance. SBPLC has formed MANCOM (Management Committee) to identify measure, monitor and control the risks through framing required policies and procedures with the approval of the Board of Directors. The policy of managing operational risk through internal control and compliance is approved by the Board taking into account the relevant guidelines of Bangladesh Bank.

In setting out a strong internal control framework within the organization, the MANCOM of Sonali Bank is responsible for overall management of the Bank. The committee puts in place policies and procedures to identify measure, monitor and control these risks and monitors the adequacy and effectiveness of the internal control system based on the Bank's established policy and procedure.

### III.c. Key features of ICC of the Bank

Bank has a sound, efficient and effective internal control and compliance system. The Bank's Board, Audit Committee, Head of ICC, CEO & MD and senior management (MANCOM) ensure that appropriate internal controls are in place. All employees are ultimately responsible for operating and maintaining an efficient internal control system at their respective levels.

Typically, management's internal control system has components which direct attention to various areas and functions within the Bank. Among these components are:

1. Control Environment
2. Communication
3. Assessing and Managing Risk
4. Control Activities and
5. Monitoring

Bank has sound policy guidelines in order to ensure an effective control over its process in various fields i.e. credit, human resources, finance and accounts, treasury, audit, customer service etc. It has been suggested that there should be policy guidelines/manuals for each Division's function which may be as follows:

- a. Credit Policy Manual/Guidelines.
- b. Operations Manual
- c. Finance & Accounting Manual
- d. Treasury Manual
- e. Human Resource Policy/ Manual
- f. Internal Control & Compliance Policy/Manual
- g. Loan Review Policy
- h. Assets Liabilities Management Policy,
- i. Liquidity Management Policy
- j. Various Risk Management Policy/Guidelines.

Bank has a separate and independent Audit & Inspection Mechanism. Under ICC, currently there are three separate divisions i.e. Audit & Insp. Division, Control and Monitoring Divisions and Compliance Division. Each head of the divisions works independently and separately reports to audit committee and board if required. Internal Control and Compliance Division of SBL is responsible for checking compliance of internal control system. Any deviation is reported to the top management, Audit Committee and to the Board and necessary steps is taken to rectify the same as soon as possible. As per Bangladesh Bank guidelines and to strengthen the control and compliance mechanism, at present, ICCD acts as an ICC secretariat. Inspection and Audit Division, MISD, Vigilance and Control Division are now working as ICC's functions.

In line with section 15 (c) of Bank Company Act 1991 (amended in 2013), SBPLC has formulated the following new detailed structure of ICC which will be in operation within the shortest possible time:

### III.d. Annual review of ICC policy by the Board

The Board of Directors at a regular interval reviews the internal control system and necessary modification is done to improve the system and to incorporate latest changes in the technology.

### III.e. Regulatory inspection

A comprehensive inspection has been conducted by Bangladesh Bank on Head Office and selected branches in 2023 covering the position of 31 December 2023. Major core risks areas likely credit risk, foreign exchange risk, ICC risk etc. have been addressed.

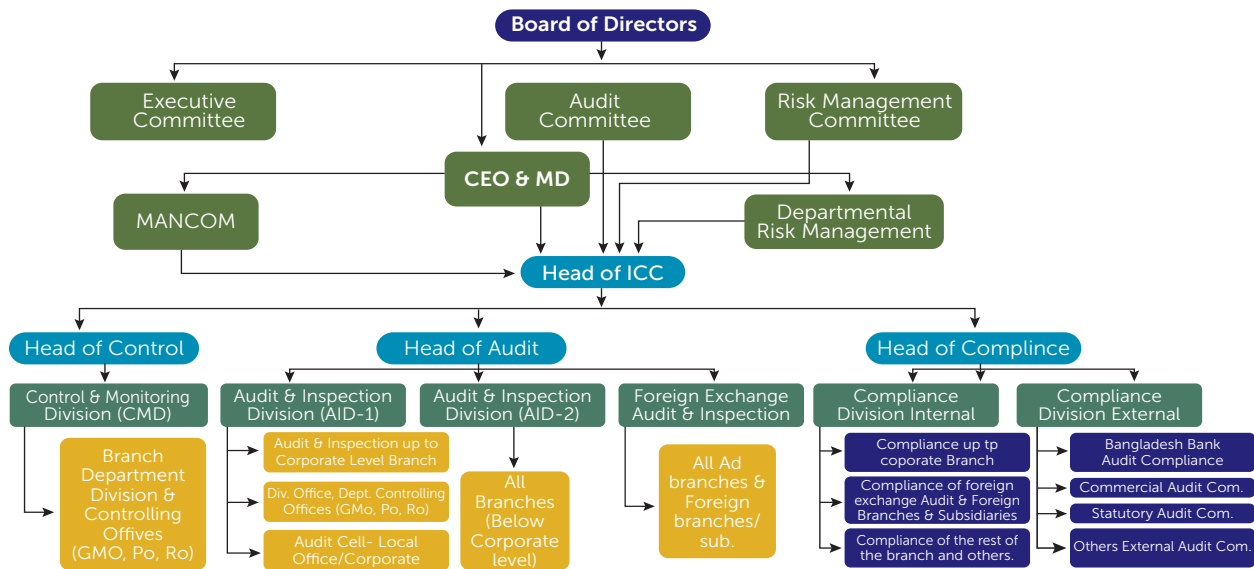


**III.f. Statutory audit**

The Board appointed Hoda Vasi Chowdhury & Co. and Hawladar Yunus & Co., Chartered Accountants, to carry on statutory audit of the Bank for the financial year 2023. Both the audit firms selected 60 (sixty) branches and Head Office as a part of their annual audit program in combine which covers more than 80% of the risk weighted assets of the Bank. After completion of audit functioning, the statutory auditors issued a clean report to the shareholders on the Financial Statements of the Bank for the period ended 31 December 2023.

To avoid the conflict of interest, SBPLC does not engage its statutory auditors to perform the following services:

- A. Internal audit services
- B. Valuation services
- C. Actuarial services
- D. Corporate governance certification
- E. Financial system designs
- F. Broker dealer services or
- G. Any other services as deemed appropriate by the Audit Committee and the Board.



**III.g. Review of Corporate Governance of the Bank by third party**

Whether best practices corporate governance culture is prevailing in the Bank or not, independent evaluator, Anil Salam Idris & Co, Chartered Accountants, has been appointed for the year 2023 to evaluate the practice of corporate governance and issue a certificate. Accordingly in line with the BSEC circular, they carry on the assignment and issued a satisfactory certificate regarding the same.

**IV. RISK MANAGEMENT**

**IV. a.1. Risk management methodology**

SBPLC’s risk management strategy is based on a clear understanding of various risk, discipline risk assessments, measurement procedures and continuous monitoring. SBPLC continues to focus on improving its Risk Management System not only to ensure compliance with regulatory requirements but also to ensure better risk- adjusted return and optimal capital utilization keeping in mind of the business objectives. For sound risk management, SBL manages risk in Strategic layer, Managerial layer and Operational layer.

**Risk Management activities of Bank can be divided into following ways:**

- 1 Risk Identification
- 2 Risk Analysis
- 3 Risk Measurement
- 4 Risk Price
- 5 Risk Monitoring and Controlling
- 6 Risk Mitigation

#### **IV.a.2. Method of Risk Mitigation:**

SBPLC has separate mitigation methodology for each risk. The vital and first step of risk mitigation is the identification and analysis of risks. To do that a Risk Management Paper is prepared covering all potential risks in banking. The Risk Management Committee discusses on the paper in its monthly meeting, find out the risks, gives direction to mitigate them. Risk Management Division has introduced Risk Management Check List (RCL) for attaining 'Satisfactory rating on various segments of core risks through proper implementation of Core Risk Management Guideline, which is being maintained at all offices/ branches of the Bank.

### **V. MORAL ISSUES, ETHICAL STANDARDS AND COMPLIANCE**

SBPLC takes care of both the dimensions (the way they operate and the types of companies they finance) in its operation, many ethical issues such as the environmental conduct of business customers are now a part of standard risk assessment and prudent banking. It is becoming increasingly common practice for banks to have established guidelines for their staff on the major ethical issues covered. SBPLC has been trying to follow the Equator Principles, a set of guidelines developed by the banks for managing social and environmental issues related to the financing of development projects.

### **VI. PROCESS OF REMUNERATION**

Separate committee of the Board on remuneration has not been formed in SBPLC as it is not permitted by the Bangladesh Bank. Being a state owned commercial bank, fixation and payment of remunerations to every level of employees is done by Human Resources Division as per the national pay scale.

#### **VI. a. Remuneration of Directors, Chairman and Managing Director**

As per Bangladesh Bank BRPD Circular No 11/2015, the Directors receive remuneration of Tk. 8,000.00 (Eight thousand) for attending a Board meeting or any committee meeting. The lists of total meetings held and remuneration paid to the Directors, Chairman and Managing Director are shown in this report.

### **VII. HUMAN RESOURCES**

Over the years, SBPLC has made significant progress towards building resilient organization by focusing on strategic workforce planning, talent attraction and management and leadership development by sustainable recruiting of valuable resources. The aim of Human Resources Division of SBPLC is to take initiatives to explore the unexplored latent qualities in our manpower and provide them with proper training which includes on-job and off-job training, attending different seminars and conferences related to skill development, job rotation and time to time counseling in order to strengthen the relationship with the stakeholders. Also as a part of welfare to the employees, SBPLC provides provident fund facility, gratuity fund, death cum retirement benefits, leave encashment, two festival bonuses, employee house building loan scheme, motor cycle loan scheme, car loan scheme for the executives, computer loan scheme, recognition and monetary award for brilliant results by the children of the employees, children education allowance, honorarium for passing Banking Diploma Examination and extend urgent support to the staffs in case of death claim, retirement, accidents and other emergency cases.

#### **VII.a. Human Resources Accounting**

The strategy and methodology to determine the value of human resources is called Human Resources Accounting. SBPLC calculated the value of human resources applying the best practice of Human Resource Accounting from the year 2014 till date and also disclosed in the annual report.

### **VIII. COMMUNICATION WITH SHAREHOLDERS AND STAKEHOLDERS**

SBPLC follows specific policy to facilitate effective communication with the shareholders. Shareholders and others may contact at any time to Public Relations Division of Head Office for any sort of information and query. SBPLC provides updated information in its website for all the shareholders as well as the stakeholders. In order to make the AGM more participatory, it is arranged in a well-known place and convenient time to allow shareholders to speak in the AGM freely for their valuable suggestions.

In order to retain the sustainability, SBPLC also continuously maintains a large means to communicate and engage with its stakeholders. With the diverse nature of stakeholders, SBPLC always strategically defines its key stakeholder



audience with a view to ensuring pragmatism in engagement and reporting. SBPLC classifies its key stakeholders as employees, customers, shareholders and investors, suppliers and service providers, government and other regulators, communities and environment. Through stakeholders' inclusiveness and strategic engagement, SBPLC achieves conclusive and positive outcomes for each of the identified stakeholders.

## IX. ENVIRONMENTAL AND SOCIAL OBLIGATIONS

Presently the issue of climatic change is being addressed seriously all over the world. Bangladesh, being in southern delta, is under serious threat of natural disaster. A detailed discussion regarding environment and social obligation of SBPLC is included in the report on "Corporate Social Responsibility" and "Sustainable Banking" chapter.

## X. MANAGEMENT REVIEW AND RESPONSIBILITY

Managing Director is the Chief Executive Officer (CEO) of the Bank. Bank has approved organizational structure with clear functional separation and segregation of processing/ functioning authorities. This ensures core risk management practice and compliance across the Bank.

### X.a. Management Committees

In Sonali Bank, many committees have been formed with senior executives to carry on the banking operation more precisely and efficiently. These are SMT, ALCO, MANCOM, Credit Committee, Business Advisory Committee, Disciplinary Action Committee, Interest Waiver Committee, Research and Planning Committee etc. Generally, each committee has been formed headed by a Deputy Managing Director. Besides, investment committee, share sell-purchase committee, service rule review committee, online activities implementation committee etc. have been set up for smooth functioning.

Sl.	Name of Committees
1	Senior Management Team (SMT)
2	Asset Liability Management Committee (ALCO)
3	Credit Committee
4	Business Advisory Committee
5	Disciplinary Action Committee
6	Interest Waiver Committee
7	Research and Planning Committee
8	Risk Management Committee (RMC)
9	Supervisory Review Process (SRP)

### X.b. Regulatory Compliance

SBPLC always submits quarterly, half-yearly and yearly financial reports and other statutory reports as per guidelines of regulatory authorities. Followed by the directions, the Bank discloses any significant development in the business and ensures submission of returns to the regulatory bodies in full compliance with transparency and accountability. Board of Directors ensures standard disclosures to the shareholders.

### X.c. Delegation of power

As per guidelines of Bangladesh Bank, the Board of Directors and its committees are entrusted with formulation of standard policies and procedures by which Management Committee of the Bank has been empowered with appropriate administrative, finance and business decision making authorities. The Board has approved all procurement policies of the Bank as well as various manuals, policies, guidelines and the delegation of power of investment up to a determined limit

## XI. OTHER INFORMATION

### XI.a. Credit Rating

As per Bangladesh Bank's mandatory requirement vide BRPD Circular No.06 of 5 July, 2006, the Credit Rating of SBPLC was done by the Credit Rating Information Services Limited (CRISL) on the Audited Balance Sheet of 31 December, 2022 and other relevant information.



The rating agency awarded the ratings as stated here.

Surveillance Rating 2023	Long Term	Short Term
As Government Supported Bank	AAA	ST-1
As Private Commercial Bank	A+	ST-2
Outlook	Stable	
Validity	21 June 2024	

## XII. ACCOUNTABILITY OF FINANCIAL REPORTING

The Board of SBPLC as well as Management undertakes responsibilities for preparing and presenting a balanced and comprehensive assessment of the Bank's operations at the end of the each financial year through annual financial statements and annual report and quarterly and half yearly announcement of results of the Bank to the shareholders.

The Audit Committee of the Board assists in this respect by scrutinizing the information to be disclosed, and to ensure accuracy, adequacy, transparency and completeness.

## XIII. VISION, MISSION AND STRATEGY

The Vision, Mission and Strategic Objectives of SBPLC are approved by the Board which is disclosed in the earlier part of the Annual Report, Bank's website and other publications.

## XIV. DECLARATION OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

The CEO and the CFO certified on fair representation of financial statements to the Board.

## XV. DIRECTORS' REPORT TO SHAREHOLDERS

In compliance with section 1.5 of Bangladesh Securities and Exchange Commission Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 of 03 June 2018 and section 184 of the Companies Act, 1994 (Act No. III of 1994), the Directors report has been prepared incorporating all the required statements.



**Anil Salam Idris & Co.**  
**Chartered Accountants**

**REPORT TO THE SHAREHOLDERS OF  
SONALI BANK PLC  
ON COMPLIANCE ON THE  
CORPORATE GOVERNANCE CODE**

We have examined the compliance status to the Corporate Governance Code by Sonali Bank PLC for the year ended 31 December 2023. This code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh securities & 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 Government Code.

This is a scrutiny and verification and an independent audit on compliance of the Corporate Governance Code as well as the provisions of 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 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 Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except the condition 1(7), 4(ii) and 6(1)-(5).
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- c) Proper book of 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.



Place: Dhaka  
Dated: 16 May 2024

**Anil Salam Idris & Co.,**  
Chartered Accountants

**Md. Anwar Hossain, FCA**  
Managing Partner

# BSEC CODE OF CORPORATE GOVERNANCE: SBPLC'S COMPLIANCE STATUS

Status of Compliance with the conditions imposed through Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is as follows (as per Annexure-C):

## Report under Condition No. 9.00:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
<b>1.</b>	<b>Board of Directors</b>			
<b>1(1)</b>	<b>Size of the Board of Directors</b>			
	The total number of members of the Company's Board of Directors shall not be less than 5 (five) and more than 20 (twenty).	√		All Board Members are nominated by the Government, holding 01 share face value TK. 100. They are treated as Independent Director.
<b>1(2)</b>	<b>Independent Directors</b>			
1(2) (a)	At least one-fifth (1/5) of the total number of Directors in the Company's Board shall be Independent Directors.	√		
1(2) (b)	Independent Director means a Director-			
1(2)(b)(i)	Who 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;	√		
1(2)(b)(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: Provided that spouse, son, daughter, father, mother, brother, sister, son in-law and daughter-in-law shall be considered as family members;	√		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its Subsidiary or Associated Companies.	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) Holder, Director or Officer of any Stock Exchange;	√		
1(2)(b)(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;	√		
1(2)(b)(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.	√		
1(2)(b)(viii)	Who is not Independent Director in more than 5 (five) listed Companies.	√		
1(2)(b)(ix)	Who has not been convicted by a Court of competent jurisdiction as a defaulter in payment of any loan or any advance to a Bank or a Non-Bank Financial Institution (NBFI);	√		
1(2) (b) (x)	Who has not been convicted for a Criminal Offence involving moral turpitude.	√		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1(2) (c)	The Independent Director (s) shall be appointed by the Board and approved by the Shareholders in the Annual General Meeting (AGM);	√		
1(2) (d)	The post of Independent Director (s) cannot remain vacant for more than 90 (ninety) days; and	√		
1(2)(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;	√		
<b>1(3)</b>	<b>Qualification of Independent Director</b>			
1(3)(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.	√		Stated in Their CV
1(3)(b)	Independent Director shall have following qualifications:			
1(3)(b)(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 business association;	√		
1(3)(b)(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;	√		
1(3)(b)(iii)	Former official of the Government or Statutory or Autonomous or Regulatory Body in the position not below 5th Grade of the National Pay Scale, who has at least educational background of Bachelor Degree in economics or commerce or business or law;	√		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	√		
1(3)(b)(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;	√		
1(3)(c)	The Independent Director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	√		
1(3)(e)	In special cases, the above qualifications may be relaxed subject to approval of the commission.	√		
<b>1(4)</b>	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer</b>			
1(4)(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;	√		
1(4)(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;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non executive Directors of the Company;	√		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1(4)(d)	The Board shall clearly define respective Roles and Responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(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 of the Board Meeting.	✓		
<b>1(5)</b>	<b>The Directors' Report to Shareholders</b>			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1(5)(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;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1(5)(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.;	✓		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the Directors including Independent Directors;	✓		
1(5)(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;	✓		
1(5)(xii)	A statement that proper books of account of the issuer Company have been maintained;	✓		
1(5)(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;	✓		
1(5)(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;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(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;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1(5)(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;	✓		
1(5)(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;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	✓		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each Director;	✓		
1(5)(xxiii)	A Report on the pattern of Shareholding disclosing the aggregate number of Shares (along with name-wise details where stated below) held by:	✓		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(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);	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);	✓		
1(5)(xxiii)(e)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: -	✓		
1(5)(xxiv)(a)	A brief Resume of the Director;	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the Directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
1(5)(xxv)(a)	Accounting Policies and estimation for preparation of Financial Statements;	✓		
1(5)(xxv)(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;	✓		
1(5)(xxv)(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;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1(5)(xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company;	√		
1(5)(xxv) (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;	√		
1(5)(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;	√		
1(5) (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.	√		
<b>1(6)</b>	<b>Meetings of the Board of Directors</b>			
1(6)	The Company shall conduct the 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	N/A		
1(7) (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;	N/A		
1(7)(b)	The Code of Conduct as determined by the NRC shall be posted on the website of the Company.	N/A		
1(7)(b)	The Code of Conduct as determined by the NRC shall be posted on the website of the Company.	N/A		
<b>2.</b>	<b>Governance of Board of Directors of Subsidiary Company</b>			
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;	√		
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 (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
<b>3.</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)</b>			
<b>3(1)</b>	<b>Appointment</b>			
3(1)(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);	√		
3(1)(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;	√		
3(1)(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;	√		
3(1)(d)	The Board shall clearly define respective Roles, Responsibilities and Duties of the CFO, the HIAC and the CS;	√		
3(1)(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).	√		
<b>3(2)</b>	<b>Requirement to attend Board of Directors' Meetings</b>			
3(2)	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.	√		
<b>3(3)</b>	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
3(3)(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:	√		
3(3)(a)(i)	Financial Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
3(3)(a)(ii)	Financial Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(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;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
<b>4.</b>	<b>Board of Directors' Committee</b>			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	-		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
<b>5.</b>	<b>Audit Committee</b>			
<b>5(1)</b>	<b>Responsibility to the Board of Directors</b>			
5(1)(a)	The Company shall have an Audit Committee as a Sub-Committee of the Board;	√		
5(1)(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;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
<b>5(2)</b>	<b>Constitution of the Audit Committee</b>			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non- executive Directors of the Company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director;	√		
5(2)(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.	√		
5(2)(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 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5(2)(e)	The Company Secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The Quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director.	√		
<b>5(3)</b>	<b>Chairperson of the Audit Committee</b>			
5(3)(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;	√		
5(3)(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.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
<b>5(4)</b>	<b>Meeting of the Audit Committee</b>			
5(4)(a)	The Audit Committee shall conduct at least four meetings in a financial year;	√		
5(4)(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.	√		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
<b>5(5)</b>	<b>Role of Audit Committee</b>			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	Monitor choice of accounting policies and principles;	√		
5(5)(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;	√		
5(5)(d)	Oversee hiring and performance of external auditors;	√		
5(5)(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;	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	Review the adequacy of internal audit function;	√		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(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;	√		
5(5)(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.	√		
<b>5(6)</b>	<b>Reporting of the Audit Committee</b>			
<b>5(6)(a)</b>	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall Report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately Report to the Board on the following findings, if any:	√		
5(6)(a)(ii)(a)	Report on Conflicts of Interests;	-		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the Internal Audit and compliance process or in the Financial Statements;	-		
5(6)(a)(ii)(c)	Suspected infringement of Laws, Regulatory compliances including Securities related Laws, Rules and Regulations;	-		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-		
<b>5(6)(b)</b>	<b>Reporting to the Authorities</b>			
5(6)(b)	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 (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
5(7)	<b>Reporting to the Shareholders and General Investors</b>			
5(7)	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.	✓		
<b>6.</b>	<b>Nomination and Remuneration Committee (NRC)</b>			Not applicable for Banking Company as per guidelines of Bangladesh Bank.
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board;	-		
6(1)(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;	-		
6(1)(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).	-		
<b>6(2)</b>	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	-		
6(2)(b)	All members of the Committee shall be non-executive Directors;	-		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-		
6(2)(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;	-		
6(2)(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;	-		
6(2)(g)	The Company secretary shall act as the secretary of the Committee;	-		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-		
6(2)(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.	-		
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	-		
6(3)(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;	-		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the Shareholders;	-		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
<b>6(4)</b>	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-		
6(4)(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);	-		
6(4)(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.	-		
<b>6(5)</b>	<b>Role of the NRC</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the Shareholders	-		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-		
6(5)(b)(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 following:	-		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the Company successfully;	-		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	-		
6(5)(b)(i)(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;	-		
6(5)(b)(ii)	Devising a Policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-		
6(5)(b)(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;	-		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board;	-		
6(5)(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	-		
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	-		
6(5)(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.	-		
<b>7.</b>	<b>External or Statutory Auditors</b>			
7 (1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company.	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial Information Systems design and implementation;	✓		



Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
7(1)(iii)	Book-Keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-Dealer Services;	√		
7(1)(v)	Actuarial Services;	√		
7(1)(vi)	Internal Audit services or special audit services;	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the Shareholders.	√		
<b>8.</b>	<b>Maintaining website by the Company</b>			
8(1)	The Company shall have an Official Website linked with the website of the Stock Exchanges.	√		
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).	√		
<b>9.</b>	<b>Reporting and Compliance of Corporate Governance</b>			
9(1)	The Company shall obtain a Certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9 (2)	The Professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the Annual General Meeting.	√		
9 (3)	The Directors of the Company shall state, in accordance with the Annexure-C attached, in the Directors' report whether the Company has complied with these conditions or not.	√		



# REPORT OF THE SHARIAH SUPERVISORY COMMITTEE

## শরী'আহ সুপারভাইজরি কমিটির বার্ষিক প্রতিবেদন-২০২৩

সমস্ত প্রশংসা মহান আল্লাহ রাক্বুল আলামীনের যিনি অতীব দয়ালু ও ক্ষমাশীল। তাঁর শান্তি ও আশীর্বাদ বর্ষিত হোক সমগ্র বিশ্বের রহমত এবং বিশ্ব মানবতার সর্বোত্তম আদর্শ মহানবী (স.) এবং তাঁর সকল সাথী ও অনুসারীদের উপর।

আমরা শরী'আহ সুপারভাইজরি কমিটির পক্ষ থেকে সোনালী ব্যাংক পিএলসি এর পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের সকলকে আন্তরিক ধন্যবাদ জানাচ্ছি আমাদের সার্বিক কার্যক্রমে তাঁদের নিরবচ্ছিন্ন সমর্থনের জন্য। আমরা আরও কৃতজ্ঞতা প্রকাশ করছি ব্যাংকের সকল গ্রাহকগণের প্রতি যাদের অকৃত্রিম বিশ্বাস ও অকুষ্ঠ সমর্থনের বদৌলতে আমরা বর্তমানে এ অবস্থানে আসতে পেরেছি।

শরী'আহ সুপারভাইজরি কমিটি ব্যাংকের ইসলামী ব্যাংকিং উইভোসমূহের কার্যাবলী পর্যবেক্ষণ ও পর্যালোচনাপূর্বক মতামত ও শরী'আহ সংক্রান্ত প্রয়োজনীয় দিকনির্দেশনা প্রদান করে। ব্যাংক কর্তৃপক্ষ কমিটি প্রদত্ত মতামত ও দিকনির্দেশনা মোতাবেক ২০২৩ সালে ব্যাংকের যাবতীয় ইসলামী ব্যাংকিং কার্যক্রম পরিচালনা করেছেন।

মূলত শরী'আহ মূলনীতির ভিত্তিতে ব্যাংক পরিচালনার দায় দায়িত্ব ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষের উপরই বর্তায়। শরী'আহ সুপারভাইজরি কমিটি কেবল শরী'আহ মূলনীতির ভিত্তিতে প্রেরিত বিষয়সমূহের নিরপেক্ষ বিশ্লেষণ ও সুচিন্তিত স্বাধীন মতামত প্রদান করে এবং ব্যাংকের বিভিন্ন কার্যক্রমে শরী'আহ নীতিমালা অনুশীলন ও বাস্তবায়নের ব্যাপারে সজাগ দৃষ্টি রাখে।

২০২৩ সমাপ্ত বছরে সোনালী ব্যাংক পিএলসি এর শরী'আহ সুপারভাইজরি কমিটি নিম্নলিখিত কার্যাবলী সম্পাদন করেছে-

১. শরী'আহ নীতিমালা সংক্রান্ত বিভিন্ন বিষয়ে শরী'আহ সুপারভাইজরি কমিটি সুচিন্তিত মতামত ও প্রয়োজনীয় দিক নির্দেশনা প্রদান করেছে।
২. শরী'আহ পরিপালনের বিষয়ে ব্যাংকের কর্মকর্তাদের সার্বিক সচেতনতা তুলনামূলকভাবে বৃদ্ধি করতে গুরুত্বপূর্ণ ভূমিকা রেখেছে।
৩. ইসলামী ব্যাংকিং এর উপর ব্যাংক কর্মকর্তাদেরকে প্রশিক্ষণের ব্যবস্থা করা হয়েছে।
৪. শরী'আহ নীতিমালা অনুসারে মুদারাবা আমানতের উপর যথাযথভাবে মুনাফা নির্ধারণপূর্বক আমানতকারীগণকে যথাসময়ে তা প্রদান করা হয়েছে।

বর্তমান পরিস্থিতির আলোকে ভবিষ্যতের জন্য শরী'আহ সুপারভাইজরি কমিটি নিম্নোক্ত সুপারিশসমূহ প্রদান করেছে।

১. শরী'আহ মূলনীতির উপর ব্যাংকের সকল নির্বাহী ও কর্মকর্তাদেরকে আরও অধিকতর প্রশিক্ষণ দেয়া প্রয়োজন।
২. ইসলামী ব্যাংকিং সংক্রান্ত নিয়মিত প্রশিক্ষণ, কর্মশালা, সভা, সেমিনার ও সিম্পোজিয়াম আয়োজনের মাধ্যমে গ্রাহকদের ইসলামী ব্যাংকিং-এর ব্যাপক প্রতিযোগিতামূলক জ্ঞান, সুবিধা ও কর্ম পরিধি বৃদ্ধি বিষয়ক কর্মসূচী বাড়াতে হবে।
৩. ব্যাংকের সার্বিক কার্যক্রমে শরী'আহ মূলনীতিসমূহের পরিপালন নিশ্চিত করার জন্য শাখা পর্যায়ে কর্মকর্তাদেরকে আরও সচেতন ও সজাগ হতে হবে।
৪. গ্রাহকদের মাঝে ইসলামী ব্যাংকিং বিষয়ক ব্যাপক ধারণা প্রদান করা, যাতে ইসলামী ব্যাংকিং বিষয়ে আগ্রহ ও সচেতনতা বৃদ্ধি পায়।

মহান আল্লাহ পরিপূর্ণভাবে ইসলামী শরী'আহ ভিত্তিক ব্যাংকিং প্রতিষ্ঠা করার মাধ্যমে আমাদেরকে তাঁর সন্তুষ্টি অর্জনের তাওফীক দান করুন।  
আমীন।

(অধ্যাপক ড. মুহাম্মদ আবদুর রশীদ)

চেয়ারম্যান

শরী'আহ সুপারভাইজরি কমিটি

# DECLARATION BY CEO AND CFO TO THE BOARD

Date: 30 April 2024

The Board of Directors  
Sonal Bank PLC  
35-42, 44 Motijheel Commercial Area,  
Dhaka, Bangladesh.

**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:

- The Financial Statements of Sonali 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;
- 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;
- The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 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,



(Md. Afzal Karim)  
Chief Executive Officer



(Md Iqbal Hossain, ACMA, CFA, FRM)  
Chief Financial Officer (CFO)



# DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS

## Proper Financial Reporting

The Board of Director of Sonali Bank PLC is responsible to cause preparation and true & fair presentation of the annual financial statements of 2023 and other financial information and reports contained in this annual report by the management. The accompanying financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and Bangladesh Accounting Standards as espoused by the Institute of Chartered Accountants of Bangladesh and Companies Act 1994, Banking Companies Act 1991 (Amended-2023), rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Rules 1987 as considered relevant and appropriate under the circumstances. In cases where amounts are stated based on estimate those are based on informed judgment and estimate made by the management and agreed by the Board of Directors. The financial information and data provided in this annual report is fully consistent with the financial statements.

While preparing the report, the Directors didn't approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company as at the end of the financial year and of their profit or loss for the year. The Directors have also been obliged to ensure that the Company keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Company. They have driven the wheel of responsibility for safeguarding the assets of the Bank.



Nothing has come to the attention of the Directors to indicate that the Bank will not remain a going concern for at least twelve months from the date of this statement.

**We confirm that to the best of our knowledge:**

- i. The financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Bank and the undertakings included in the consolidation taken as a whole.
- ii. Financial statements reflects the development and performance of the business and the position of the Bank and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.
- iii. Appropriate accounting policies have been adopted and applied that consistently.
- iv. Prudent and reasonable estimates along with judgment have been applied.

## Adequate Internal Control

In line with requirement of section 15 (C) of Bank Companies Act-1991 (Amended- 2018), the Board of Directors of SBPLC is entrusted to establish suitable system of Internal Control and Compliance (ICC). Accordingly the Board is very much concerned about this. In setting out a strong internal control and compliance framework within the organization, the Board established Board Audit Committee and Board Risk Management Committee to ensure effective ICC in the Bank as a part of oversight functioning. In addition to that, SBPLC has formed Senior Management Team (SMT) to identify, measure, monitor and control the risks through framing required policies and procedures with the approval of the Board of Directors.

## Gripping of Banking Operational Risks

The policy of managing operational risk through internal control and compliance is approved by the Board taking into account the relevant guidelines of Bangladesh Bank. The committee puts in place policies and procedures to identify, measure, monitor and control these risks and monitors the adequacy and effectiveness of the internal control system based on the Bank's established policy and procedure.

## Independency to the Audit Committee

The Internal control, accounting policies and financial reporting of SBPLC are under direct supervision of the audit committee of the Board that in turn report to the Board of Directors for general oversight and supervision. Audit committee of the board is fully independent of executive management. The committee regularly reviews reports prepared by internal control and compliance department covering all the business operations of the Bank with particular focus on core risks. ICC division of the Bank also carries on its activities independently without any intervention and produced the audit and ICC reports to the Board audit Committee and the Board independently.

## Gratis Accessibility to the External Audits

External audit of SBPLC has the full access to the Audit Committee of the Board for ensuring effectiveness of internal control procedure and reliability of financial reporting. The Control and Monitoring Division of the Bank conducts periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed. The auditors of the company, Hoda Vasi Chowdhury & Co. and Howladar Yunus & Co., Chartered Accountants, have carried out annual audit to review on the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, minutes of shareholders and board meetings, relevant policies and expressed their clean opinion.

With best regards  
On behalf of the Board of the Directors

**(Ziaul Hasan Siddiqui)**  
Chairman

# REPORT OF THE AUDIT COMMITTEE


“ The primary purposes of the Audit Committee are to provide independent and objective oversight of the accounting and financial reporting functions along with the internal controls of the Bank and its affiliates and to ensure the objectivity of the Bank’s financial statements.




**Gopal Chandra Ghosh**  
Chairman  
Audit Committee  
Board of Directors

The Audit Committee of the Board of Sonali Bank PLC has been functioning as a sub-committee appointed by the Bank’s Board of Directors in compliance with the Bank Company Act 1991 (amended 2023), Bangladesh Bank’s BRPD Circular No. 11 of 27 October 2013 and the relevant Notifications of Bangladesh Securities and Exchange Commission (BSEC) as well as international best practices on Corporate Governance. The primary purposes of the Audit Committee are to provide independent and objective oversight of the accounting and financial reporting functions along with the internal controls of the Bank and its affiliates and to ensure the objectivity of the Bank’s financial statements. The Audit Committee’s function is one of oversight and review, and it is not required to prepare or audit the financial statements, to define the scope of the audit, to control the Company’s accounting policies and practices, or to define the standards used in preparing the financial statements

## Key Objectives of Audit Committee

 To review the financial reporting process, the system of internal control and compliance, the approach to management of financial risks, the audit process, the processes used by the Bank to identify, quantify and mitigate significant risks to the achievement of objectives, the findings of Bangladesh Bank’s processes for monitoring compliance under relevant laws and regulations and its own code of business conducts.

 To assist the Board in discharging its oversight responsibilities by implementing relevant strategies and policies.





## Composition of the Audit Committee

In compliance with Section 3.2(i) of Corporate Governance Notification issued by BSEC on 07 August 2012 and Bangladesh Bank's BRPD Circular No. 11 of 27 October 2013, the Audit Committee of Board of Directors of SBPLC was last re-constituted with the following Board members:

Name	Status with the Bank	Status with the Committee
Mr. Gopal Chandra Ghosh	Director	Chairman
Dr. Daulatunnaheer Khanam	Director	Member
Professor Dr. Mohammad Kaykobad	Director	Member
Dr. Md. Matiur Rahman	Director	Member
Mr. Tauhidul Islam	Company Secretary	Secretary

## Roles and Responsibilities of Audit Committee

The roles and responsibilities of Audit Committee of Sonali Bank PLC have been specified by considering the provisions of BRPD Circular No 11 of 27 October 2013 Corporate Governance Notification issued by BSEC on 07 August 2012 and other best practice corporate governance guidelines and standards.

## Meetings of Audit Committee

The Audit Committee of the bank held as many as 10 (ten) meetings in 2023. In those meetings, the committee reviewed the findings and recommendations in the reports of the bank's internal and external auditors and assessed the remedial actions taken by the management. Proceedings of the Audit Committee meetings were reported timely and regularly to the Board of Directors as well as Bangladesh Bank in compliance with the DOS circular letter no. 07 of 24 April 2011.

## Major Highlights of the Audit Committee activities in 2023

During the year under review, the committee performed amongst others the following key functions:

- Appointment of Statutory Auditors: The Audit Committee made recommendations to the Board for appointing Statutory Auditors in the Annual General Meeting.
- Meeting with Statutory Auditors: The committee met with the statutory auditors for finalization of financial statements for the year 2023. It also looks into account the issues raised in the Management Letter and advised the management to take appropriate remedial actions.
- Review of Accounting Policy: The Audit Committee reviewed the accounting policies adopted by the

bank and ensured that the policies are properly applied in the preparation of the Financial Statements of the Bank.

- Review of Interim Financial Statement: The Audit Committee reviewed the quarterly and the half yearly Financial Statements and ensured that authentic and reliable financial information are incorporated in those statements and in other interim reports.
- Review of Financial Statements: The Audit Committee reviewed and examined the Financial Statements of 2023 of the Bank to confirm whether all the required disclosures and information have been incorporated in the Financial Statements and whether the Bank followed International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) adopted as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) by the Institute of Chartered Accountants of Bangladesh, Bank Company Act 1991(amended 2023), Bangladesh Bank Guidelines, the Companies Act 1994, the Bangladesh Securities and Exchange Commission Rules and other laws and rules applicable in Bangladesh and also Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain, etc. The Committee recommended the Financial Statements for the year 2023 for consideration of the Board.

## Other activities:

- Oversee the financial reporting process & liquidity position of the bank at regular basis.
- Reviewed internal & external auditors findings on the irregularities both major & significance at different branches of the bank and reference those to the Board with appropriate recommendation for decision, reviewed draft & audited financial statements for the year 2022.
- Reviewed performance of internal audit 2023.
- Reviewed the reconciliation performance of inter branch transaction accounts and advised the management to keep it regular.
- Reviewed the comprehensive inspection report on SBPLC by Bangladesh bank as on 31.12.2023.
- Reviewed the cash holding position of different branches & advise the management to ensure maintenance of optimum level of cash to reduce idle cash in hand as per as practicable.

- Reviewed existing policy of ICC, Risk Grading, Credit Policy, Quarterly Risk Management Paper etc. and made recommendation to Board for approval.
- Reviewed unaudited quarterly & half yearly financial statements of the bank for the year 2023.
- Monitor internal control risk management process.
- Discussed and reviewed annual budget 2023 & revised budget 2022 and recommended to the board with some amendments.
- Reviewed the compliance status of audit objections and advised the management to ensure full compliance of regulatory, legal and significant issues meticulously.
- Reviewed the audit rating by internal audit on Anti Money Laundering of all branches for the year 2022.
- Discuss and reviewed the effectiveness of annual audit plan 2023 and made recommendation to the board for approval with suggested amendments.
- Reviewed existing risk management procedures along with implementation of core risk management guidelines and advised the managements to implement the same more effectively.

- Reviewed the audit report of the subsidiaries and directing the authority to take necessary action as appropriate.

## Acknowledgments

The Committee would like to place on record its sincere thanks and gratitude to the regulatory authorities, in particular, Bangladesh Bank and the Bangladesh Securities and Exchange Commission, external auditors, the Board of Directors and management for their earnest support while performing its duties and responsibilities.

In conclusion, I would like to convey my sincere thanks to the members of the Committee for their invaluable support and cooperation in carrying out the tasks entrusted with the Committee.

For and on behalf of Audit Committee

**(Gopal Chandra Ghosh)**

Chairman  
Audit Committee  
Board of Directors



## NOTE FROM THE CHAIRMAN OF RISK MANAGEMENT COMMITTEE

“ Achieving Bangladesh’s vision of attaining upper middle-income status by 2031 necessitates a multifaceted approach. Creating jobs, enhancing human capital, and improving infrastructure are paramount to fostering a competitive business environment and attracting private investment.

**A.B.M. Ruhul Azad**

Chairman  
Risk Management Committee  
Board of Directors



Bangladesh’s journey indeed stands out as a remarkable success story in terms of economic growth and poverty reduction. The country’s consistent progress in various sectors, such as Agriculture, Ready-made garment exports, remittances, and macroeconomic stability, have played a pivotal role in fostering its development. The statistics reflecting poverty reduction are particularly striking, showcasing substantial improvements in living standards for millions of Bangladeshis. Achieving lower-middle-income status in 2015 and being on track to graduate from the UN’s Least Developed Countries list in 2026 are significant milestones that underscore the effectiveness of Bangladesh’s development strategies. Moreover, the improvements in human development indicators, including reductions in infant mortality and stunting, and advancements in literacy rates and access to electricity, demonstrate a comprehensive approach towards enhancing the well-being of its citizens. However, the noted increase in inequality in urban areas is a reminder of the challenges that persist alongside these achievements. Addressing disparities in access to opportunities and resources, particularly in rapidly urbanizing areas, will be crucial for ensuring that the benefits of growth are equitably distributed across society.

Achieving Bangladesh’s vision of attaining upper middle-income status by 2031 necessitates a multifaceted approach. Creating jobs, enhancing human capital, and improving infrastructure are paramount to fostering a competitive business environment and attracting private investment. Diversifying exports beyond the ready-made garment sector is crucial for sustaining growth and mitigating risks associated with sectoral dependence. Addressing financial sector vulnerabilities, promoting sustainable urbanization, and strengthening public institutions are vital development priorities. Fiscal reforms aimed at generating more domestic revenue can facilitate investment in infrastructure and social programs, thereby accelerating growth and improving living standards. Furthermore, addressing climate change and natural disaster vulnerabilities is imperative for building resilience and ensuring sustainable development outcomes. Embracing green growth principles can not only mitigate environmental risks but also contribute to long-term economic sustainability and enhance the well-being of future generations.

Bangladesh’s economy has demonstrated resilience in recovering from the economic shocks brought about by the COVID-19 pandemic and the global uncertainties

stemming from events like the Russia-Ukraine crisis. However, the recent slowdown in the global economy has posed challenges to sustaining the country's growth momentum. Before the onset of the pandemic, Bangladesh's economy was on a robust growth trajectory, with a GDP growth rate of 7.88 percent in FY 2018-19. The pandemic-induced disruptions led to a significant slowdown, with growth plummeting to 3.45 percent in FY 2019-20. Subsequent years witnessed a gradual recovery, with growth rates of 6.94 percent in FY 2020-21 and 7.10 percent in FY 2021-22. Despite the recovery efforts, the global economic slowdown has weighed on Bangladesh's growth prospects, reflected in the provisional GDP growth estimate of 6.03 percent for FY 2022-23, indicating moderation compared to previous years.

Navigating through these challenges will require continued resilience and adaptability from Bangladesh's policymakers and businesses. Prioritizing measures to bolster domestic economic activities, enhance export competitiveness, and attract investment will be essential for sustaining growth momentum and fostering long-term economic stability. Additionally, ensuring social safety nets and support mechanisms for vulnerable segments of the population will remain critical in mitigating the impacts of economic disruptions and promoting inclusive growth.

In summary, Bangladesh's path towards achieving its development goals requires a comprehensive strategy that addresses immediate challenges while laying the foundation for sustainable and inclusive growth. By prioritizing key areas such as job creation, infrastructure development, and climate resilience, Bangladesh can navigate the current headwinds and realize its aspirations for prosperity and progress.

Overall, Bangladesh's success story serves as a testament to the effectiveness of strategic policymaking, investment in key sectors, and the resilience and determination of its people to overcome challenges and build a prosperous future.

Sonali Bank PLC has adopted a proactive approach towards managing risks within its operations, particularly focusing on macro-prudential measures to ensure financial stability and resilience. This includes close monitoring of adherence to Asset-Liability Management (ALM) and Foreign Exchange Risk Management Guidelines, aiming to optimize the Advance/Deposit Ratios and prevent over-exuberance in lending activities. Through these measures, the bank has witnessed improvements in asset quality, underpinned by enhanced origination discipline and targeted growth strategies. Diversification of loans across industry sectors and geographical regions has been prioritized, reflecting a prudent approach to risk management and a commitment to sustainable growth. Furthermore, Sonali Bank is dedicated to fostering a robust risk culture and implementing effective enterprise risk management

practices throughout the organization. This involves instilling a sense of responsibility for risk management among all employees and integrating risk considerations into decision-making processes at every level.

In addition to financial risks, the bank recognizes the importance of addressing emerging threats such as financial crime and cyber risks. Significant progress has been made in combating financial crime, while efforts to enhance cyber risk management capabilities have been intensified to safeguard the bank's operations and protect the interests of employees, clients, and stakeholders.

Overall, risk management is acknowledged as a shared responsibility across Sonali Bank PLC, underscoring its integral role in shaping strategic decisions and ensuring the long-term sustainability and success of the institution.

### Composition of the Risk Management Committee of the Board of Directors

In line with the circular no.11 dated 27 October, 2013 of Bangladesh Bank, the Risk Management Committee of Sonali Bank PLC was last re-constituted with the following members of the Board of Directors:

Name	Status with the Bank	Status with the committee
A.B.M. Ruhul Azad	Director	Chairman
Dr. Daulatunnaheer Khanam	Director	Member
Mr. Molla Abdul Wadud	Director	Member
Professor Dr. Mohammad Kaykobad	Director	Member
Mr. Tauhidul Islam	Company Secretary	Secretary

The Board of Directors' Risk Management Committee plays a crucial role in overseeing and reviewing various prudential risks within Sonali Bank PLC. These risks encompass a wide range of areas, including credit risk, country cross-border risk, market risk, pension risk, capital risk, liquidity and funding risk, and operational risk. In addition to these traditional risks, the committee also focuses on key cyber risks, threats, and events, recognizing the evolving landscape of risks in the digital age. The committee is responsible for staying abreast of project updates and monitoring the Board's top risk profile updates as identified. Regular reporting mechanisms ensure that the committee is kept informed about risk management practices, including portfolio trends, policies and standards, stress testing, liquidity, and capital adequacy. This information equips the committee with the necessary insights to make informed decisions and take appropriate actions to mitigate risks effectively.

Furthermore, the committee is vested with the authority to investigate or seek any information related to activities



within its terms of reference. This authority underscores the committee's mandate to ensure transparency, accountability, and adherence to risk management protocols throughout the organization.

Overall, the dynamic nature of risk management necessitates a proactive and vigilant approach, and the Board of Directors Risk Management Committee plays a pivotal role in fulfilling this responsibility, thereby contributing to the resilience and sustainability of Sonali Bank PLC.

We have a number of ongoing initiatives that will further enhance the risk management framework and capability of the bank. Major issues and areas of interest dealt with by RMC during 2023 are noted below:

- Reviewed monthly Risk Management Reports, half yearly Comprehensive Risk Management Reports (CRMR), Quarterly Stress Test Reports and recommendations of ERM (Executive Risk Management Committee)
- Reviewed Recovery Plan of Sonali Bank PLC.
- Reviewed ICAAP (Internal Capital Adequacy Assessment Process) and SRP (Supervisory Review Process) return of Sonali Bank PLC.
- Reviewed Comprehensive Risk Management Ratings of Sonali Bank PLC.
- Reviewed risk register of Sonali Bank PLC.
- Reviewed and endorsed Bank's risk appetite/ internal limits for 2023 on major risk areas to place towards Board of Directors for approval.
- Reviewed periodically Top 20 credit exposure (Group) of Sonali Bank in terms of limit offered to counterparties and advised management to closely monitor the account performance and to pay special attention to the vulnerable accounts.
- Reviewed Corporate Social Responsibility Guidelines of Sonali Bank PLC.

It's commendable to see Sonali Bank PLC's commitment to enhancing its infrastructure for compliance with risk management standards and improving various aspects such as exposure management, data quality, stress testing, and operational risk management. Streamlining processes not only benefits clients by providing better service but also drives internal efficiencies, ultimately contributing to the bank's overall effectiveness and success.

Acknowledging the invaluable contribution of colleagues within the Risk Management Committee underscores the collaborative effort and teamwork required to effectively manage risks within the organization. Their guidance, support, and expertise are instrumental in ensuring the smooth functioning of the committee and the fulfillment of its objectives. Additionally, recognizing the efforts of all members of the Risk Management Committee, as well as executives and officers within the Risk Management Division, reflects a culture of appreciation and gratitude for their dedication and hard work in safeguarding the bank's interests and ensuring prudent risk management practices.

Finally, expressing gratitude to the Chairman and other members of the Board for their confidence in overseeing the risk management agenda demonstrates a strong commitment to governance and leadership, fostering trust and accountability within the organization. Overall, Sonali Bank PLC's proactive approach to risk management and its culture of appreciation for the contributions of its team members bode well for its continued success and resilience in the face of evolving challenges.

**(A.B.M. Ruhul Azad)**

Chairman  
Risk Management Committee  
Board of Directors





# STAKEHOLDERS INFORMATION



# STAKEHOLDERS AND SHAREHOLDERS INFORMATION

Keeping in mind the diverse nature of stakeholders mainly customers- depositors and borrowers, Ministry of Finance, Bangladesh Bank, BSEC, NBR and employees etc., the Bank is required to strategically define its key stakeholder audience with a view to ensuring pragmatism in engagement and reporting. This helps to determine the Bank to define its key stakeholders as employees, customers, shareholders and investors, suppliers and service providers, government and other regulators, communities and environment. At a glance, it is highlighted below:

## Stakeholders- at a glance

<b>Government and other regulators</b>	<ul style="list-style-type: none"> <li>• Ministry of Finance</li> <li>• Bangladesh Bank</li> <li>• National Board of Revenue</li> <li>• BSEC</li> <li>• ICAB, ICMAB, ICSB</li> <li>• Comptroller of Auditor General of Bangladesh</li> <li>• External Auditors</li> <li>• All business chambers</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Retail customers</li> <li>• Rural credit customers</li> <li>• SME and corporate client</li> <li>• Q-cash cardholders</li> <li>• Remittance customers</li> <li>• Importer and exporter</li> </ul>
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>• Government of the People's Republic of Bangladesh</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Permanent staff</li> <li>• Contract staff</li> <li>• Management trainees and interns</li> <li>• Outsourced staff</li> </ul>
<b>Suppliers and Service Providers</b>	<ul style="list-style-type: none"> <li>• Correspondent banks</li> <li>• Foreign remittance agents</li> <li>• Landlord of leased premises</li> <li>• Suppliers of fixed assets</li> <li>• Maintenance and security service providers</li> <li>• Suppliers of fixed assets</li> </ul>
<b>Communities and Environment</b>	<ul style="list-style-type: none"> <li>• Professionals and self-employers</li> <li>• Civil society</li> <li>• Graduate students</li> <li>• Different communities</li> </ul>

## Shareholding Structure of SBPLC

Particulars	Number of Shares	
	As at 31 December, 2023	As at 31 December, 2022
General Public	-	-
Government	453,000,000	453,000,000
<b>Total</b>	<b>453,000,000</b>	<b>453,000,000</b>

Sl.	Present Shareholding Pattern			
	Sponsor Shareholders	No. of Shares	Amount in Tk.	(%) of Shareholding
1	The Government of the People's Republic of Bangladesh: On Behalf of Secretary Finance Division Ministry of Finance, The Government of the People's Republic of Bangladesh	452,999,992	45,299,999,200	99.999998234
	Individual Directors nominated by the Government			
2	Mr. Ziaul Hasan Siddiqui	1	100	0.00000022075
3	Mr. A.B.M Ruhul Azad	1	100	0.00000022075
4	Dr. Daulatunnaher Khanam	1	100	0.00000022075
5	Mr. Molla Abdul Wadud	1	100	0.00000022075
6	Professor Dr. Mohammad Kaykobad	1	100	0.00000022075
7	Dr. Md. Matiur Rahman	1	100	0.00000022075
8	Dr. Abul Kalam Azad	1	100	0.00000022075
9	Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	1	100	0.00000022075
10	Mr. Md. Afzal Karim	-	-	-
	<b>Total</b>	<b>453,000,000</b>	<b>45,300,000,000</b>	<b>100.00</b>

## Shareholding Pattern of CEO and Managing Director, CFO, Company Secretary and Head of Internal Audit:

Sl.	Particulars	% of Shareholding as at 31 December, 2023
01	CEO and Managing Director and his spouse and minor children	--
02	CFO and his spouse and minor children	--
03	Company Secretary and his spouse and minor children	--
04	Head of Internal Audit and his spouse and minor children	--

### Accessibility of Annual Report:

Annual Report 2023 and other information about SBPLC may be accessed on Bank's Website: [www.sonalibank.com.bd](http://www.sonalibank.com.bd). SBPLC provides copies of Annual Report to the Ministry of Finance, Bangladesh Securities and Exchange Commission, Bangladesh Bank, Registrar of Joint Stock Companies and Firms for their reference.

### Shareholders Inquiries and Communication:

Shareholders and others may contact at any time to Public Relations Division of Head Office for any sort of information and query. In order to make the AGM more participatory, it is arranged in Bank premises and in convenient time to allow shareholders to speak in the AGM freely for their valuable suggestions.

### Queries Relating to Corporate Information:

Queries relating to any corporate information and published financial information may be addressed to the Company Secretary of Sonali Bank PLC.

### Related Parties:

The Bank provides banking service to different ministries and corporations in the form of advances, letter of credit, bank guarantee etc. but the Bank had no transactions with the Directors of the Bank as a related party.



## Redressing to Shareholders' Observations/ Suggestions:



In the 16<sup>th</sup> Annual General Meeting of the Bank, Directors and shareholders addressed some behavioral and financial facts and services of the Bank and hence put suggestions for progressive development. Management of the Bank addressed the observations seriously and worked hard to diminish the complaints as suggested thereof. Some justifications are tabulated below:

Sl.	Complaints/Suggestions	Redress to Shareholders' Complaints
1.	To include division wise deposit amount into Financial Statements.	Division wise deposits have been included in Financial Statements since 2014.
2.	To include division wise loans and advances into Financial Statements.	Division wise loans and advances have been included in Financial Statements since 2014.
3.	To increase sufficient number of ATM Booths with sophisticated machines in both urban and rural branches and urged to make the Bank's website user friendly.	Till date, SBPLC has established 236 ATM Booths for the card holders. Furthermore, SBPLC card holders can also get access of their cards from other booths countrywide. SBPLC's website has been developed in such a way that anyone can use the website easily.
4.	Requested to arrange the AGM on Friday or Saturday in future, if possible	AGM will be arranged subject to availability of suitable venue.
5.	Suggested for publishing and printing of Annual Report in abridged form with important data/information and uploading the detailed Annual Report in the website of the Bank ensuring green banking practice.	Annual Report is published through the website of SBPLC ( <a href="http://www.sonalibank.com.bd">www.sonalibank.com.bd</a> ). Mentionable here is that Annual Report of the previous year has been preserved in the mentioned web address.
6.	Suggested for rendering better customer service by the branch officials other than that of conventional banks.	Necessary guidelines, instructions in this regard have been provided to the branches by the Management of the Bank from time to time following constant supervision and monitoring from Head Office regarding meticulous compliance of the same.
7.	Suggested to provide adequate logistic support, modern technology and well decoration to all branches for compliance of the Bank and improvement of customer services.	The Management of the Bank is heartily trying to provide adequate logistic support, modern technology and well decoration to all branches for compliance of the Bank and improvement of customer services.

**(i) Present Directors of Sonali Bank PLC and their interest in the Bank :**

Sl.	Name	Present Address	Date of Appointment/ Reappointment	No. of Shares
01.	Mr. Ziaul Hasan Siddiqui Chairman of the Board of Directors	-	28-08-2019	01
02.	Mr. A.B.M Ruhul Azad	-	15-06-2021	01
03.	Dr. Daulatunnaheer Khanam	-	22-12-2016	01
04.	Mr. Molla Abdul Wadud	-	13-01-2019	01
05.	Professor Dr. Mohammad Kaykobad	-	25-08-2020	01
06.	Dr. Md. Matiur Rahman	-	10-02-2022	01
07.	Dr. Abul Kalam Azad	-	05-09-2022	01
08.	Mr. Gopal Chandra Ghosh FCA, FCMA, CPA		07-03-2023	01
09.	Mr. Md. Afzal Karim	-	28-08-2022	-

**(ii) Particulars of Directors of Sonali Bank PLC and their interest in other entities:**

Sl.	Name	Status with SBPLC	Name of the firms/companies in which interested as proprietor, partner. Managing Director, managing agent, guarantor, employee etc.	Status
1.	Mr. Ziaul Hasan Siddiqui Chairman of the Board of Directors	Chairman	--	--
2.	Mr. A.B.M Ruhul Azad	Director	--	--
3.	Dr. Daulatunnaheer Khanam	Director	Dhaka Imperial Group Limited	Director
4.	Mr. Molla Abdul Wadud	Director	--	--
5.	Professor Dr. Mohammad Kaykobad	Director	--	--
6.	Dr. Md. Matiur Rahman	Director	--	--
7.	Dr. Abul Kalam Azad	Director	--	--
8.	Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	Director	Basu Banerjee Nath & Co. Chartered Accountants	Managing Director
9.	Mr. Md. Afzal Karim	Chief Executive Officer	Padma Bank PLC. Bangladesh Foreign Exchange Dealers Association (BAFEDA) Primary Dealers Bangladesh Limited (PDBL) Sonali Investment Limited. Sonali Intellect Limited. Institute of Bankers, Bangladesh (IBB) Sonali Exchange Co Inc., New York Investment Corporation of Bangladesh (ICB) Sonali Investment Limited Central Depository Bangladesh Limited (CDBL) Industrial and Infrastructure Development Finance Company Limited (IIDFC). Governing Board, Bangladesh Institute of Bank Management (BIBM).	Chairman Chairman Chairman Chairman Vice-President Director Director Director Director Director Member





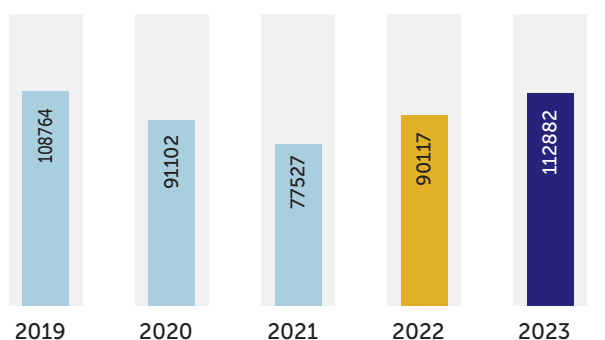
## COMPARATIVE FINANCIAL HIGHLIGHTS OF SBPLC

(Figure in million except stated otherwise)

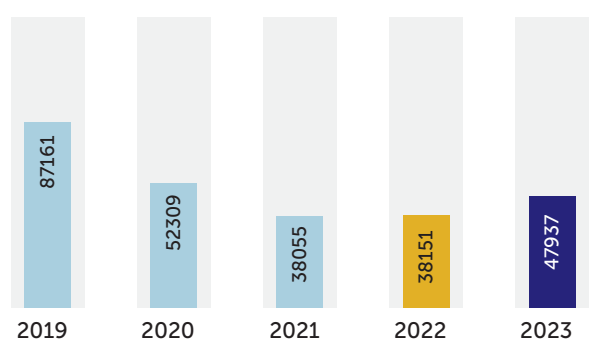
Particulars	2023	2022	Increase/ (Decrease)	Change %
<b>Income Statement</b>				
Total revenue	119722	91302	28420	31.13
Total expenses	81260	67478	13782	20.42
Operating profit	38462	23823	14639	61.45
Profit before tax	10354	7376	2978	40.37
Profit after tax	6515	3710	2805	75.60
Earnings per share	14.38	8.19	6.19	75.58
<b>Asset and Liabilities</b>				
Total Assets	1981130	1789772	191358	10.69
Earning Assets	1587626	1407049	180577	12.83
Total loans and advances	1008053	846430	161623	19.09
Fixed Assets including Premises, Furniture and Fixture	34402	33931	471	1.39
Total deposit	1506184	1420362	85822	6.04
Shareholders' equity	86559	81191	5368	6.61
<b>Capital</b>				
Paid up capital	45300	45300	0	0.00
Capital maintained	78737	70510	8227	11.67
Risk Weighted Assets (RWA)	781565	701286	80279	11.45
Capital required	78157	70128	8029	11.45
Capital Adequacy Ratio (CAR)/Capital to Risk weighted Assets Ratio (CRAR)	10.07%	10.05%	0.02%	0.20
<b>Share Information</b>				
Earnings per Share	14.38	8.19	6.19	75.58
Net Assets Value per Share (NAVPS)	191.08	179.23	11.85	6.61
Number of share (in million)	453	453	0.00	0.00
<b>Regulatory Ratio</b>				
Cash Reserve Requirement (CRR)	5.10%	5.20%	-0.10%	-1.92
Statutory Liquidity Ratio (SLR)	40.27%	42.23%	-1.96%	-4.64
Capital Adequacy Ratio (CAR)	10.07%	10.05%	0.02%	0.20
Credit Deposit Ratio	108.33%	103.33%	4.99%	4.83
<b>Asset Quality</b>				
Amount of classified loans and advances	133410	125537	7873	6.27
% of classified loans and advances	13.23%	14.83%	-1.60%	-10.79
Required provision for loans and advances	103544	84378	19166	22.71

# GRAPHICAL PRESENTATIONS

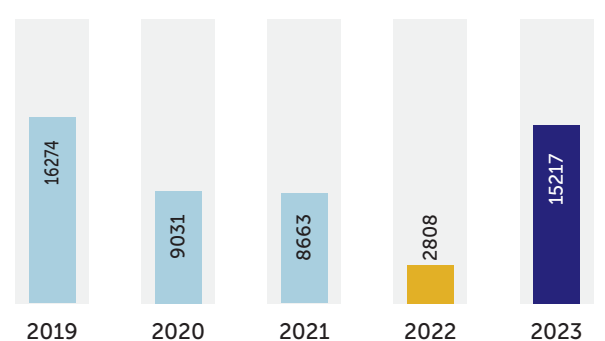
**Cash in Hand & Balance with BB**  
(Tk. in million)



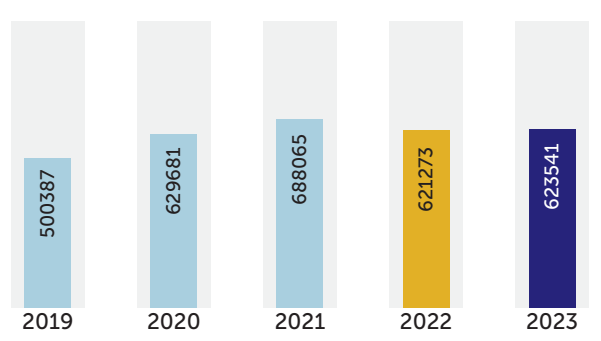
**Balance with other Banks & Financial Institutions**  
(Tk. in million)



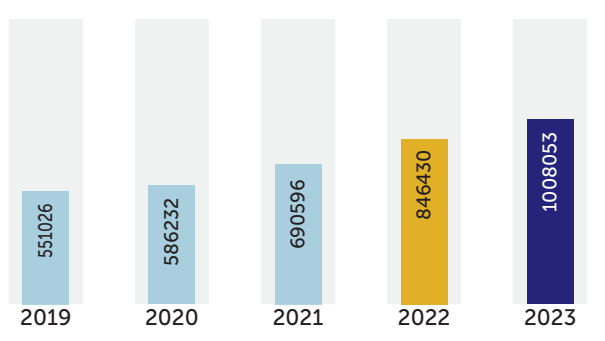
**Money at Call on Short Notice**  
(Tk. in million)



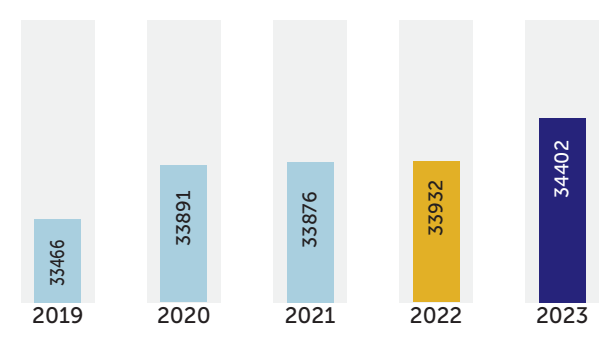
**Investments**  
(Tk. in million)



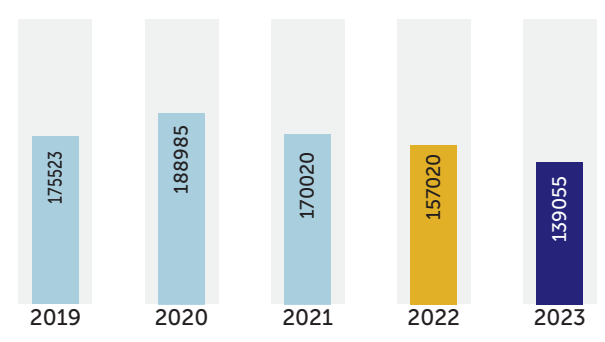
**Loans & Advances**  
(Tk. in million)



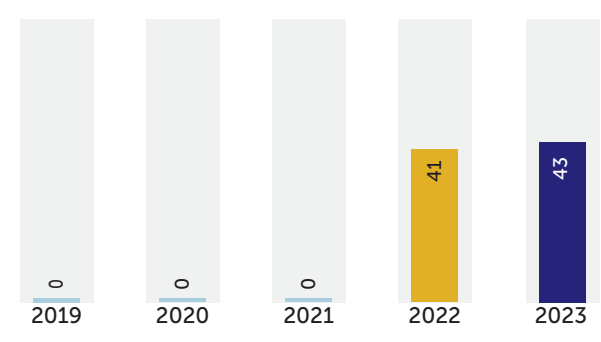
**Fixed Asset including Premises, Furniture and Fixture**  
(Tk. in million)



**Other Assets**  
(Tk. in million)



**Non Banking Assets**  
(Tk. in million)

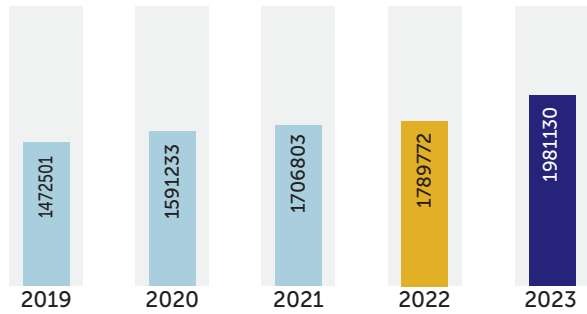




# GRAPHICAL PRESENTATIONS

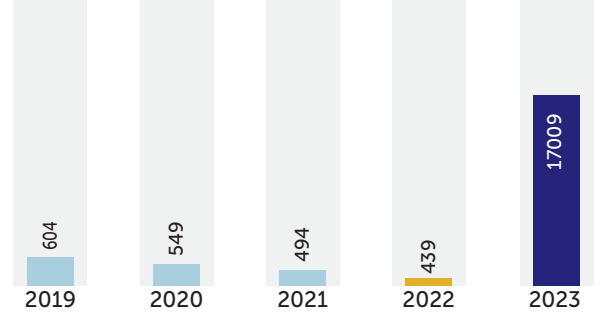
## Total Asset

(Tk. in million)



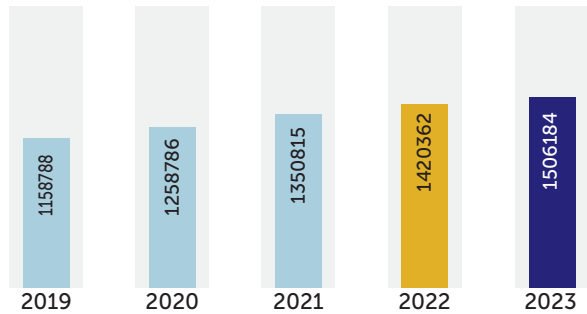
## Borrowing from other Banks, Financial Institutions & Agents

(Tk. in million)



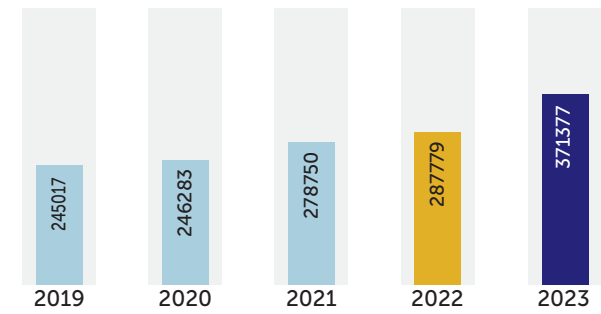
## Deposit and Other Accounts

(Tk. in million)



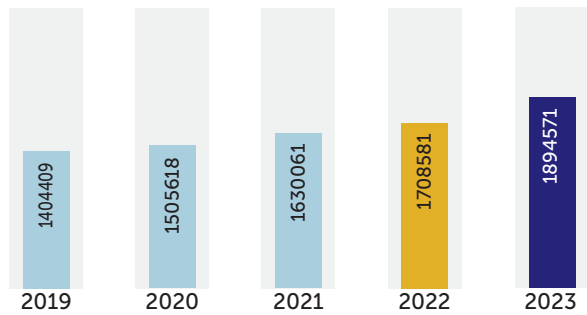
## Other Liabilities

(Tk. in million)



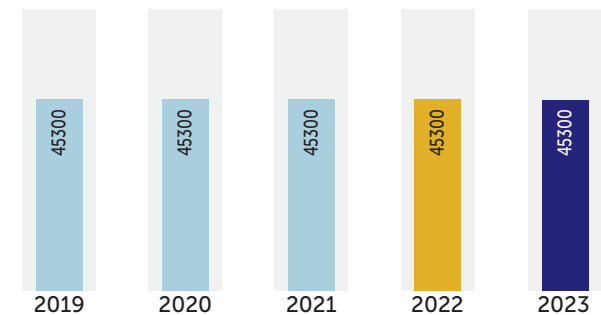
## Total Liabilities

(Tk. in million)



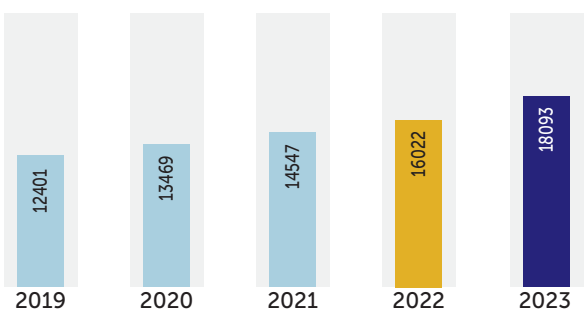
## Paid up Capital

(Tk. in million)



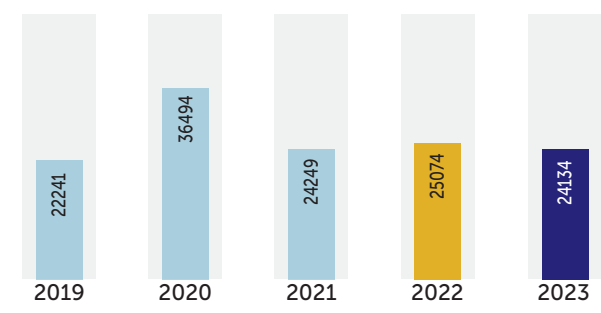
## Statutory Reserve

(Tk. in million)



## Other reserve and Revaluation reserve

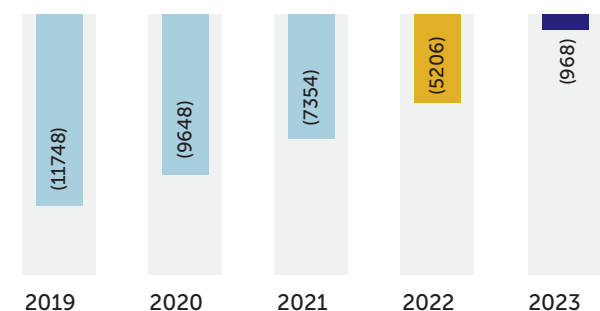
(Tk. in million)



# GRAPHICAL PRESENTATIONS

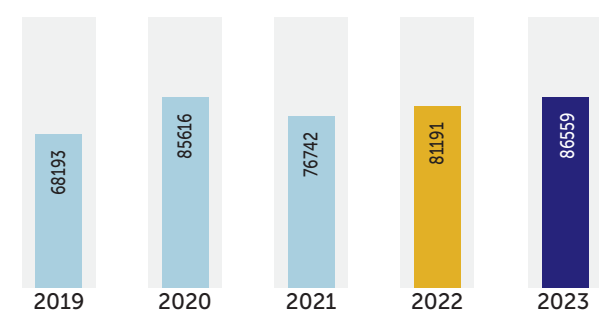
## Retained Earnings

(Tk. in million)



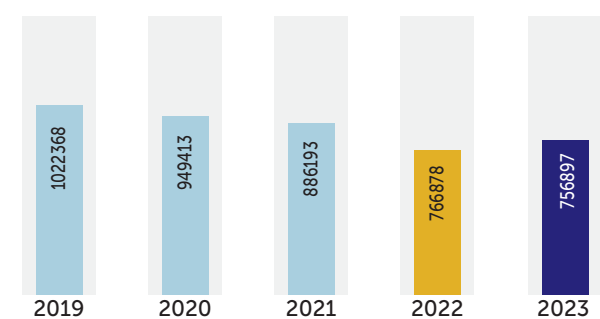
## Total Shareholders' Equity

(Tk. in million)



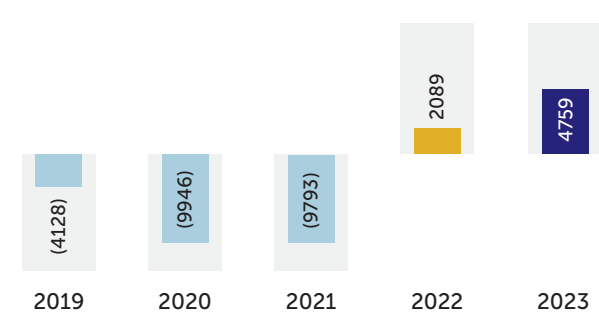
## Contingent Liabilities

(Tk. in million)



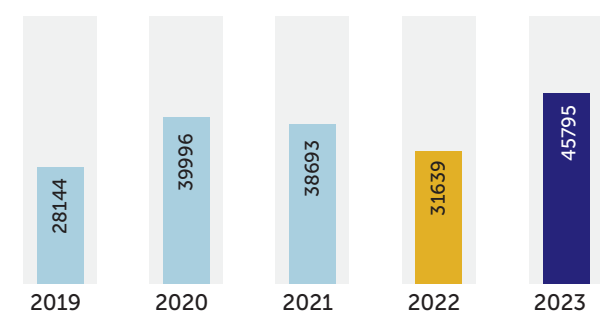
## Net Interest Income

(Tk. in million)



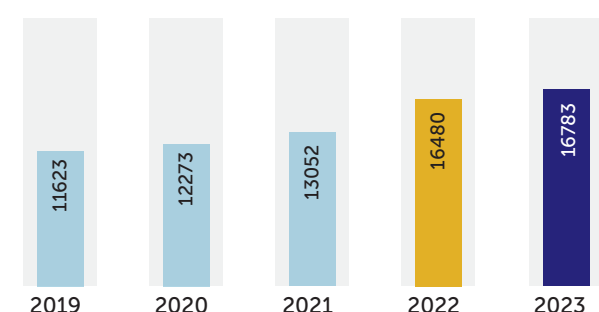
## Investment income

(Tk. in million)



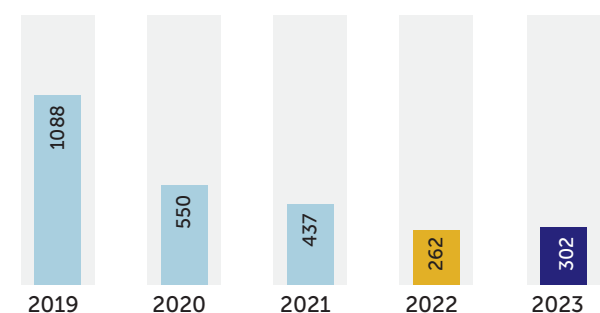
## Commission, exchange and brokerage

(Tk. in million)



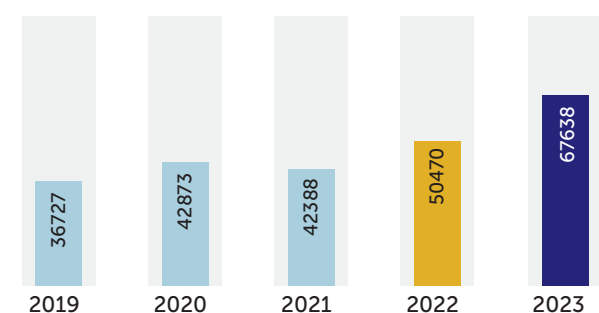
## Other operating income

(Tk. in million)



## Total Operating Income

(Tk. in million)

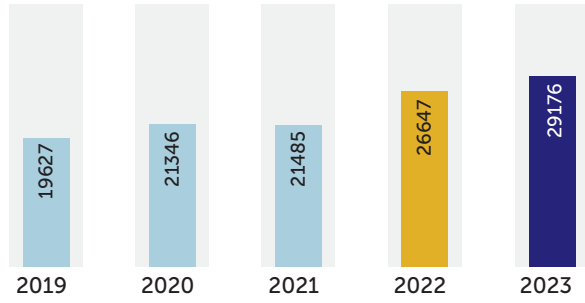




# GRAPHICAL PRESENTATIONS

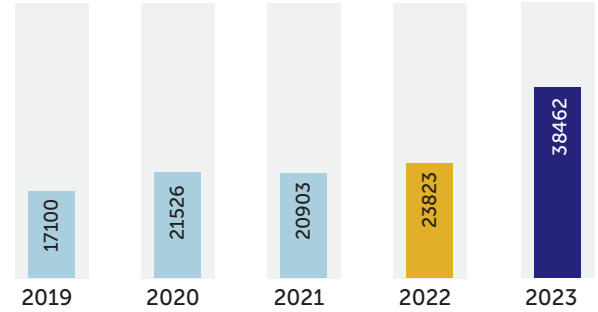
**Total Operating Expenses**

(Tk. in million)



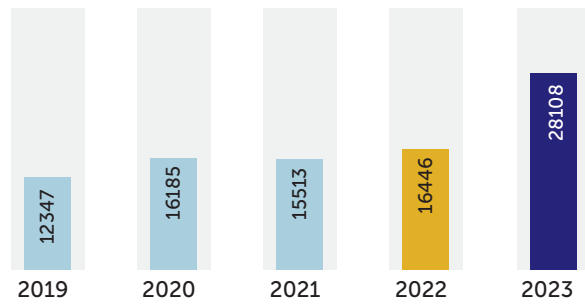
**Operating Profit**

(Tk. in million)



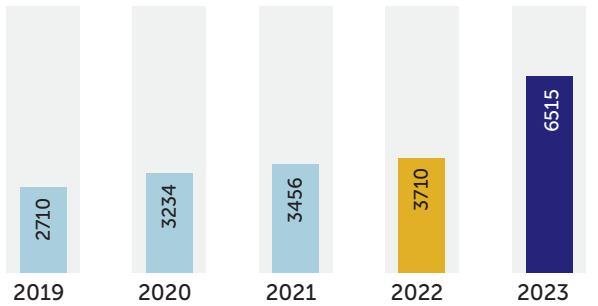
**Total Provision**

(Tk. in million)



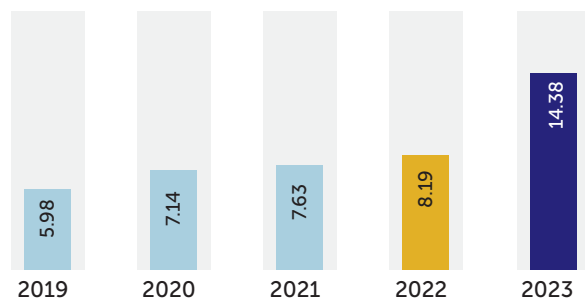
**Net Profit After Tax**

(Tk. in million)

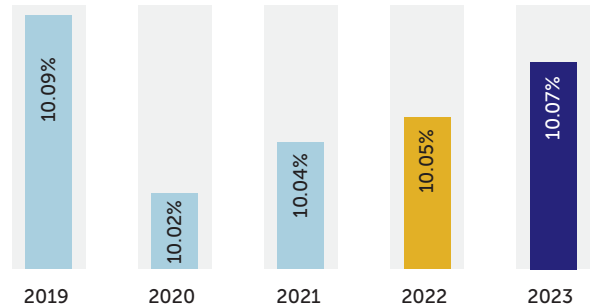


**Earning Per Share (EPS)**

(Tk. in million)

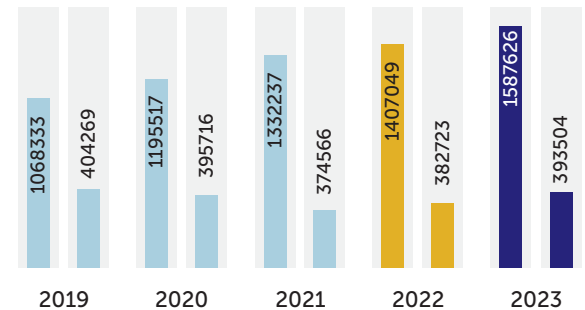


**Capital Adequacy Ratio**

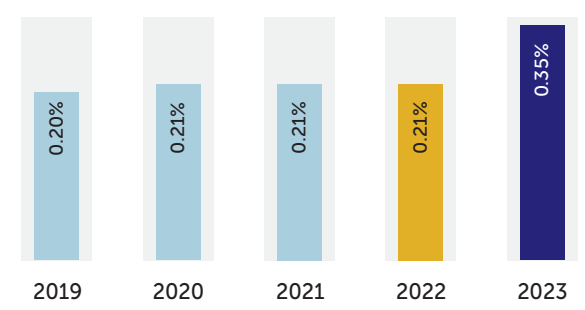


**Earning Asset & Non Earning Asset**

(Tk. in million)



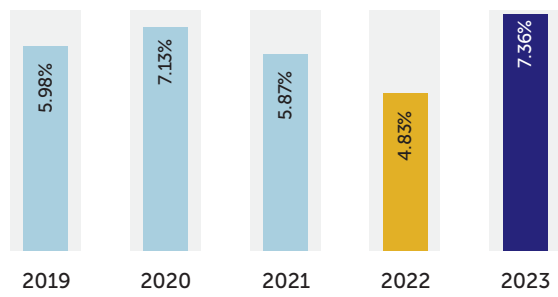
**Return on Asset (ROA)**



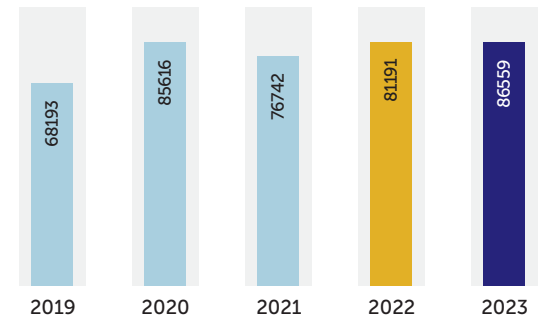


# GRAPHICAL PRESENTATIONS

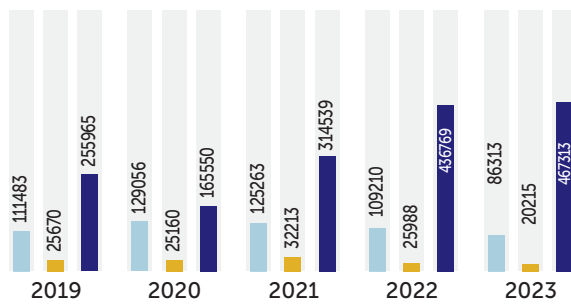
Return on Investment (ROI)



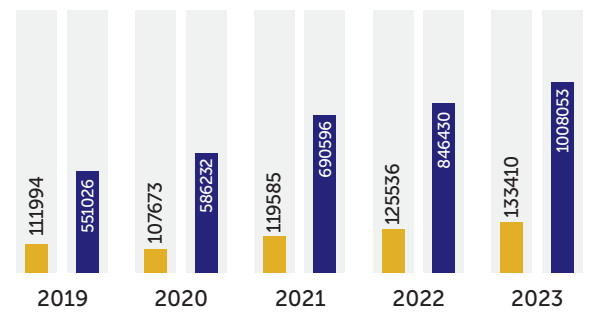
Net Worth  
(Tk. in million)



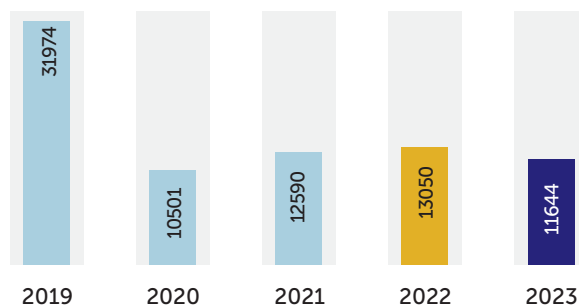
■ Import ■ Export ■ Foreign Remittance  
(Tk. in million)



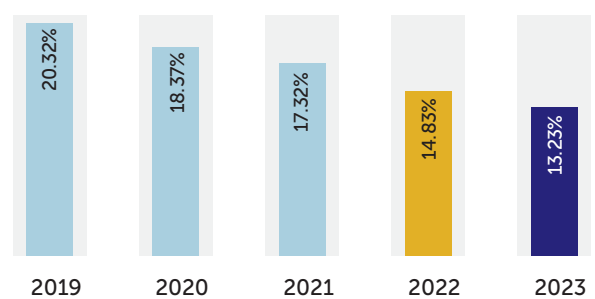
■ Loans & Advances and ■ Classified Loans  
(Tk. in million)



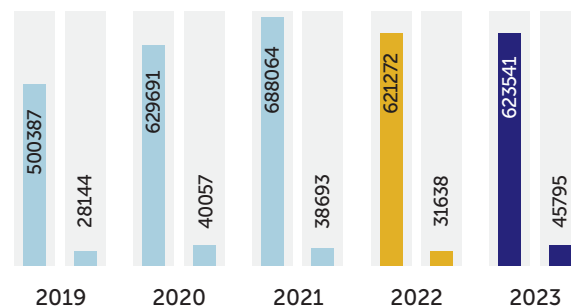
Classified Loan Recovery  
(Tk. in million)



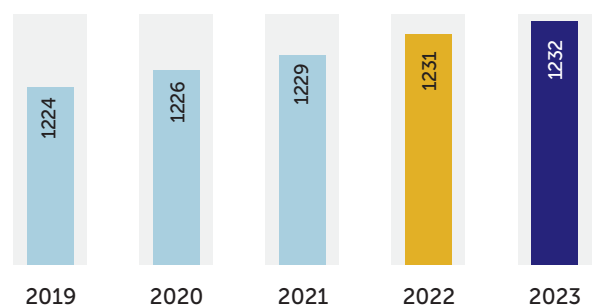
Rate of Classified Loan



Investment And Income from Investment  
(Tk. in million)



No. of Branches





## KEY FINANCIAL DATA AND RATIOS OF SBPLC

Particulars	2023	2022	2021	2020	2019
<b>Balance Sheet</b>					
Authorized Capital	60000	60000	60000	60000	60000
Paid up Capital	45300	45300	45300	45300	45300
Reserve Fund and Surplus	41259	35891	31442	48998	22893
Total Shareholders' Equity	86559	81191	76742	85616	68193
Deposits	1506184	1420362	1350815	1258786	1158788
Loans And Advances	1008053	846430	690596	586232	551026
Investments	623541	621272	688064	629691	500387
Fixed Assets including Premises, Furniture and Fixture	34402	33931	33876	33891	33466
Total Assets	1981130	1789772	1706803	1591233	1472601
Total Off Balance Sheet Exposure	756897	766878	886193	949413	1022368
Earning Assets	1587626	1407049	1332237	1195517	1068333
Non-earning Assets	393504	382723	374566	395716	404269
Net Worth	86559	81191	76742	85616	68193
<b>Income Statement</b>					
Interest Income	56842	42920	33744	31666	35955
Income on Investment	45795	31638	38693	40057	28144
Non-interest Income	17085	16742	13489	12824	12711
Total Income	119722	91302	85925	84780	76810
Interest Expenses	52083	40831	43537	41906	40083
Non-interest Expenses	29177	26647	21485	21346	19627
Total Expenses	81260	67478	65022	63253	59710
Net Interest Margin (NIM)	4759	2089	-9792	-9946	-4128
Net Non-interest Expenses	12092	9725	7415	8703	6916
Operating Profit	38462	23823	20903	21526	17100
Earnings Before Provision, Depreciation and Tax	39475	27717	27237	22321	17680
Profit Before Provision and Tax	38462	23823	20903	21526	17100
Net Profit After Tax	6515	3710	3456	3234	2710
<b>Capital Matrix</b>					
Risk Weighted Assets (RWA)	781565	701286	666270	633601	526242
Total Required Capital	78157	70128	66627	63360	52624
Total Regulatory Capital Maintained	78737	70510	66872	63500	53096
Capital Surplus/(Shortfall)	581	381	246	141	472
Capital Adequacy Ratio (CAR)	10.07%	10.05%	10.04%	10.02%	10.09%
Core Capital Ratio	7.93%	7.92%	7.81%	7.68%	8.65%
Supplementary Capital Ratio	2.14%	2.14%	2.23%	2.34%	1.44%
Amount of Supplementary Capital	16727	14985	14863	14826	7574

## KEY FINANCIAL DATA AND RATIOS OF SBPLC

Particulars	2023	2022	2021	2020	2019
<b>Financial Ratios (%)</b>					
Operating Profit Ratio	32.13%	26.09%	24.32%	25.39%	22.26%
Gross Profit Ratio	56.50%	55.28%	49.33%	50.57%	47.82%
Operating Profit as a % of Average Working Fund	2.62%	1.35%	1.24%	13.70%	1.17%
Return of Assets (ROA)	0.35%	0.21%	0.21%	0.21%	0.20%
Return of Equity (ROE)	7.77%	4.70%	4.26%	4.21%	3.92%
Return on Investment (ROI)	7.36%	4.83%	5.87%	7.13%	5.98%
Return on Loan and Advance	5.92%	5.33%	4.89%	5.57%	5.51%
Return on Capital Employed	2.34%	1.60%	1.46%	1.64%	1.42%
Return on Earning Assets	0.41%	0.26%	0.26%	0.27%	0.25%
Operating Profit per Employee	2.11	1.36	1.15	1.14	0.87
Net Profit per Employee	0.36	0.21	0.19	0.17	0.14
Operating Profit per Branch	31.22	19.35	17.00	17.56	13.99
Net Interest Margin on Earning Assets(NIM)	0.61%	0.67%	-0.77%	-0.86%	-0.41%
Efficiency Ratio	24.37%	29.18%	25.18%	25.18%	25.55%
Burden Ratio	0.64%	0.57%	0.42%	0.56%	0.50%
Cost of Deposit	3.54%	2.95%	3.34%	3.32%	3.55%
Yields on Loans and Advances	5.92%	5.33%	4.89%	5.57%	5.51%
Interest Spread	2.38%	2.38	1.55%	2.25%	1.96%
Cost of Fund	5.52%	4.87%	4.98%	5.23%	5.29%
Cost to Income Ratio	67.87%	73.90%	75.67%	74.61%	77.74%
Debt Equity Ratio (Times)	22.89	21.04%	21.24%	17.58%	20.59
Current Ratio (Times)	1.99	1.83%	1.93%	1.89%	1.87
Net Asset Value per Share (NAVPS-in TK.)	191.08	179.23	169.41	189.00	150.54
Earnings per Share (EPS- In TK.)	14.38	8.19	7.63	7.14	5.98
Capital Adequacy Ratio (CAR)	10.07%	10.05%	10.04%	10.02%	10.09
Advance Deposit Ratio	63.93%	59.59%	51.12%	46.57%	47.55%
Cash Reserve Ratio / Liquidity Ratio (CRR)	5.10%	5.20%	6.20%	7.70%	7.90%
Statutory Liquidity Ratio (SLR)	40.27%	48.23%	48.22%	50.02%	41.57%
<b>Foreign Exchange Business</b>					
Import	467313	436769	314539	165550	255965
Export	20215	25988	32213	25160	25670
Foreign Remittance	86313	109210	125263	129056	111483



## KEY FINANCIAL DATA AND RATIOS OF SBPLC

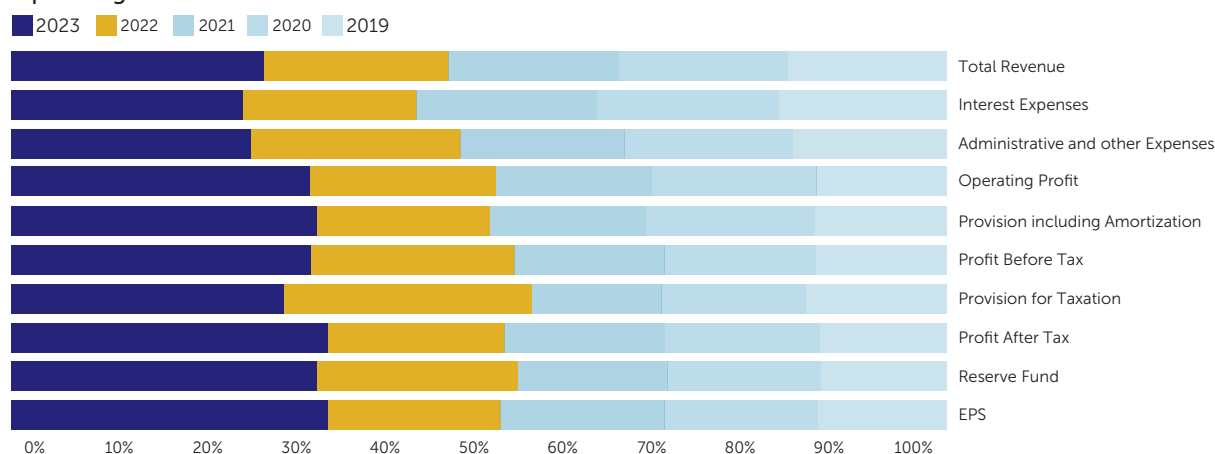
Particulars	2023	2022	2021	2020	2019
<b>Asset Quality</b>					
Classified Loans and Advances(Non-performing Loans)	133410	125536	119585	107673	111994
Percentage of NPLs to Total Loans and Advance	13.23%	14.83%	17.32%	18.37%	20.32%
Required Provision for Unclassified Loans	13204	11991	12149	12460	5358
Required Provision for Classified Loans	90340	72387	63528	57705	53016
Total Required Provision for Loans and Advances	103544	84378	75677	70165	58374
Total Provision Maintained for Loans and Advances	103544	84378	75677	70165	58374
Provision Excess/(Shortfall) for Loans and Advances	-	-	-	-	-
General Provision Maintained	13204	11991	12149	12460	5358
Specific Provision Maintained	90340	72387	63528	57705	53016
Required Provision for Classified Investment	2973	5164	1454	178	2667
Provision Maintained for Classified Investment	2973	5164	1454	178	2667
Required Provision for Classified Other Assets	22759	14978	13637	2069	4786
Provision Maintained for Other Assets	22759	14978	13637	7250	4786
Total Classified Assets	152898	125536	119585	107673	111994
Total Un-Classified Assets	1828232	1664236	1587218	1483561	1360607
Required Provision for Contingent Liabilities	3523	2994	2715	2366	2216
Provision Maintained for Contingent Liabilities	3523	2994	2715	2366	2216
Total Provision Required	132799	107984	95182	115331	69257
Total Provision Maintained	132799	107984	95182	82827	69257
Surplus/ (Shortfall)	-	-	-	-	-
Current Assets	670611	531466	523378	522001	499062
Current Liabilities	337418	300728	271265	275643	266687
Net Current Assets	333193	230739	252113	1069232	232375
Long Term Liabilities	1643712	1407853	1358796	1315590	1137722
Long Term Liabilities/Current Liabilities	4.87:1	4.68:1	5.01:1	4.77:1	4.27:1
<b>Shares Information Matrix</b>					
No. of Shares	45300000	45300000	45300000	45300000	45300000
Earnings per Share (EPS- in Tk.)	14.38	8.19	7.63	7.14	5.98
Net Asset Value per Share (NAVPS-in Tk.)	191.08	179.23	169.41	189	150.54
Market Price per Share	Not Listed in Stock Exchange				
Dividend	-	-	-	-	-
Right Share Issued	-	-	-	-	-
<b>Other Information</b>					
No. of Branches	1232	1231	1229	1226	1224
No. of Loss Branches	9	13	33	29	27
No. of Employees	18257	17542	18200	18918	19609
No. of Foreign Correspondents	569	576	694	684	669

# HORIZONTAL AND VERTICAL ANALYSIS

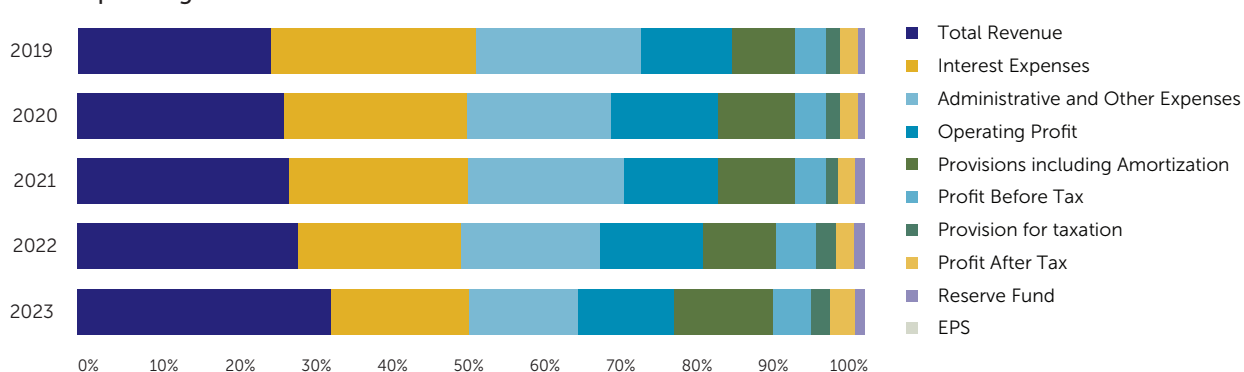
## OPERATING PERFORMANCE

Particulars	2023	2022	2021	2020	2019
Total Revenue	119722	91302	85925	84780	76810
Interest Expenses	52083	40831	43537	41906	40083
Administrative and Other Expenses	29177	26647	21485	21346	19627
Operating Profit	38462	23823	20903	21526	17100
Provisions including Amortization	28108	16446	15513	16184	12347
Profit Before Tax	10354	7377	5390	5342	4753
Provision for taxation	3839	3666	1933	2107	2043
Profit After Tax	6515	3710	3456	3234	2710
Reserve Fund	2286	1562	1162	1133	1001
EPS	14.38	8.19	7.63	7.14	5.98

### Operating Performance



### Operating Performance





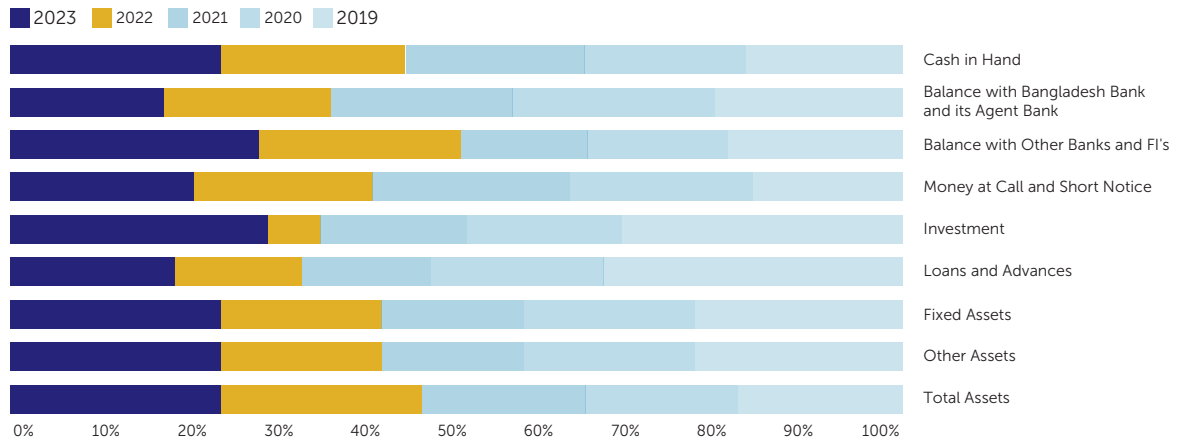


# HORIZONTAL AND VERTICAL ANALYSIS

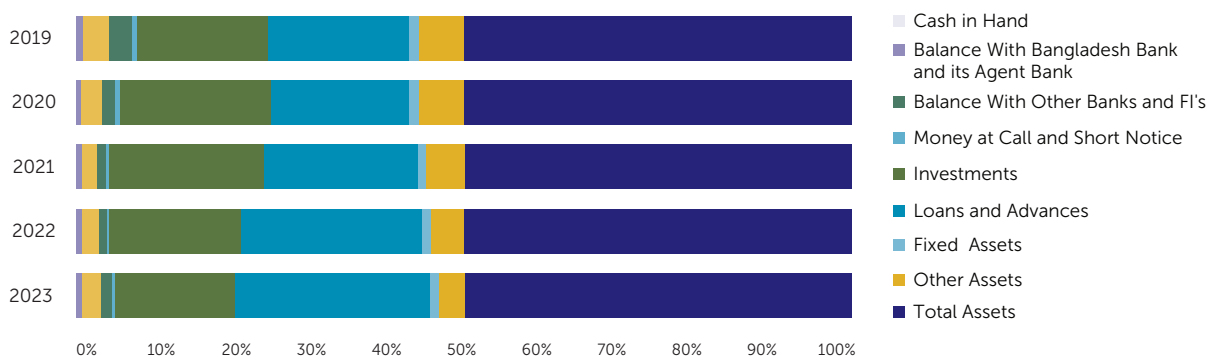
## BALANCE SHEET

Particulars	2023	2022	2021	2020	2019
Cash in Hand	9940	9843	7725	7300	7691
Balance With Bangladesh Bank and its Agent Bank	102942	80274	69801	83801	101073
Balance With Other Banks and FI's	47937	38151	38055	52308	87161
Money at Call and Short Notice	15217	2808	8663	9031	16274
Investments	623541	621272	688064	629691	500387
Loans and Advances	1008053	846430	690596	586232	551026
Fixed Assets	34402	33931	33876	33891	33466
Other Assets	139098	157020	170020	188976	175523
Total Assets	1981130	1789772	1706803	1591233	1472601

### Balance Sheet Analysis

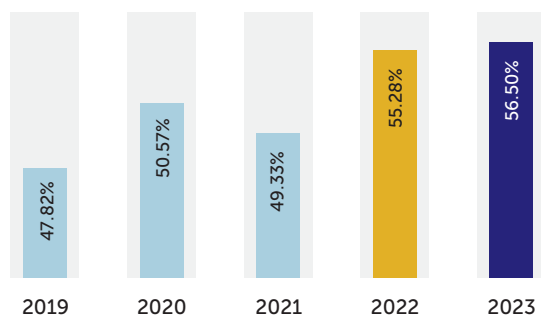


### Operating Performance

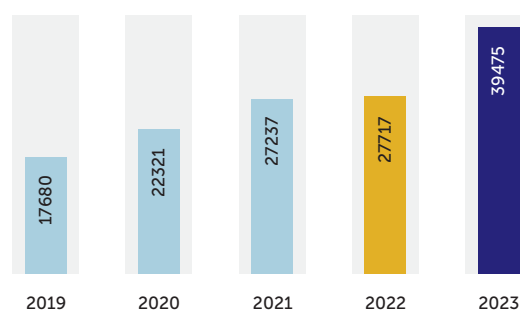


# GRAPHICAL PRESENTATIONS OF PROFITABILITY, DIVIDEND, PERFORMANCE AND LIQUIDITY RATIO

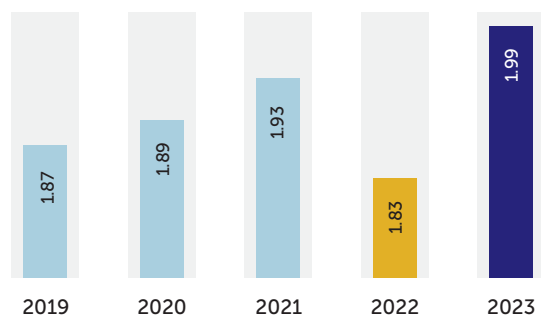
Gross Profit Ratio



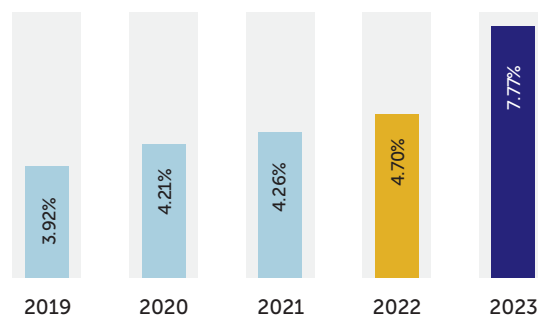
Earning before Provision, Depreciation and Tax



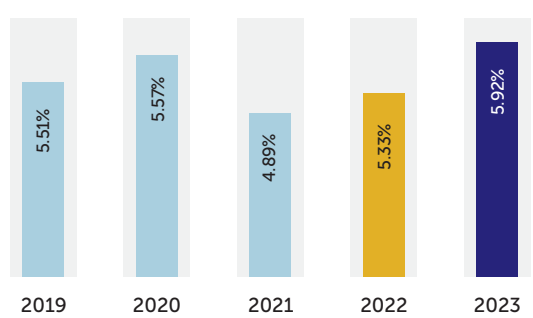
Current Ratio (Times)



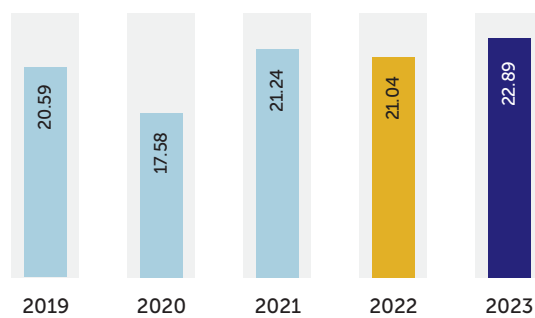
Return on Equity (ROE)



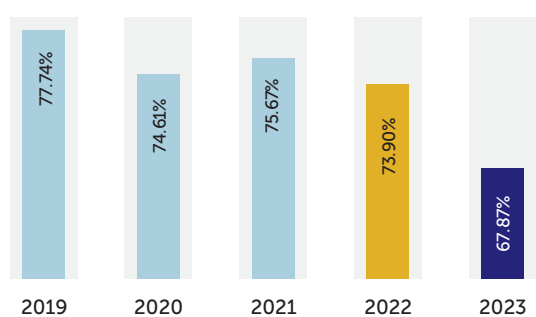
Return on Loans & Advances



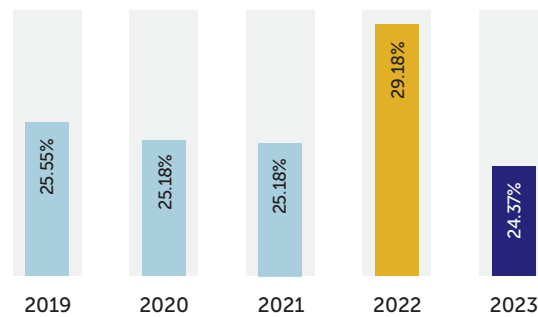
Debt Equity Ratio (Times)



Cost to Income Ratio



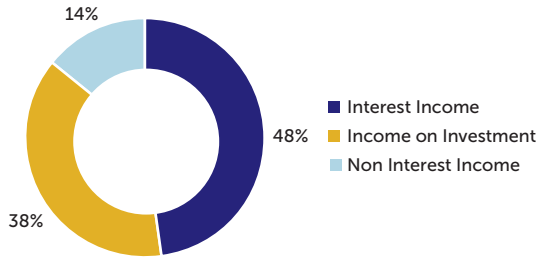
Efficiency Ratio



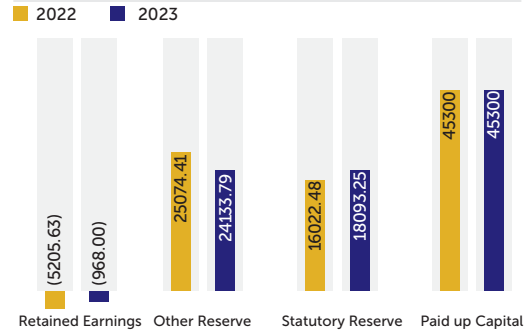


# SEGMENT WISE GRAPHICAL PRESENTATIONS

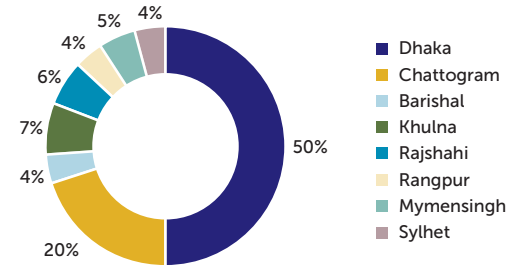
Segment Of Total Revenue



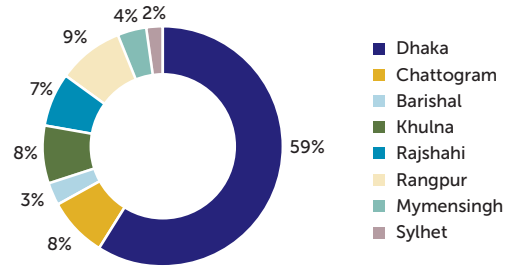
Comparison of Segmented Capital



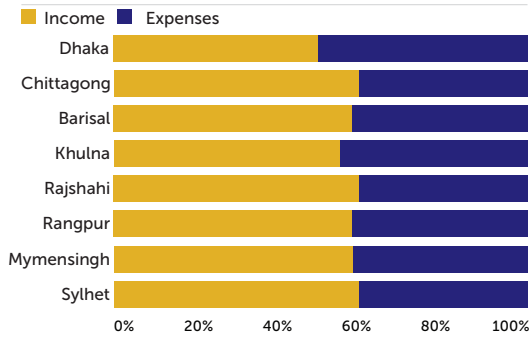
Division wise Deposit



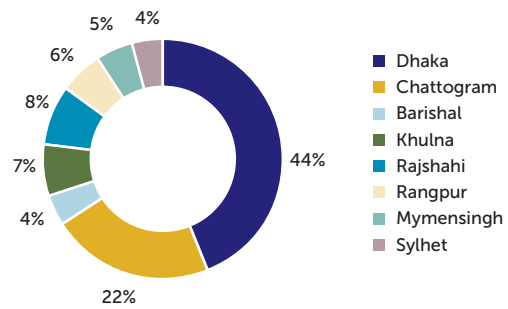
Division wise Loans and Advances



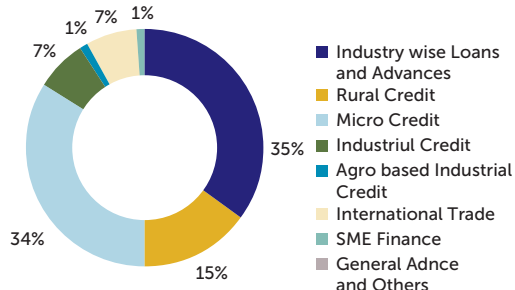
Division wise Income Vs Expenses  
(Tk. in million)



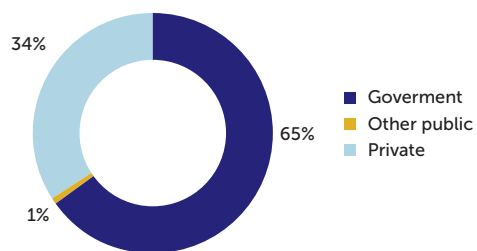
Division wise Operating Profit



Industry wise Loans and Advances



Sector Wise Loan & Advances



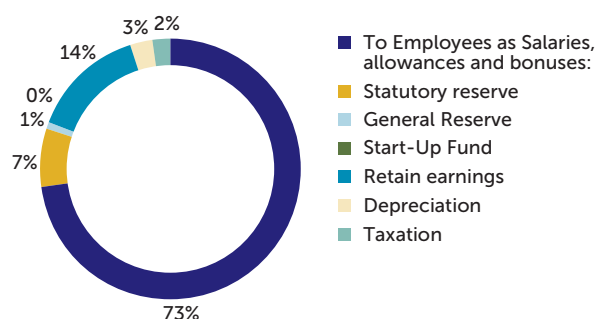
# STATEMENT OF VALUE ADDITION AND ITS DISTRIBUTION

This statement shows the process of generating the value and its distribution among the stakeholders of Sonali Bank PLC through the placement and improvement of assets and operations consequently. The comparative value added statement of the Bank for the year 2023 and 2022 is illustrated below:

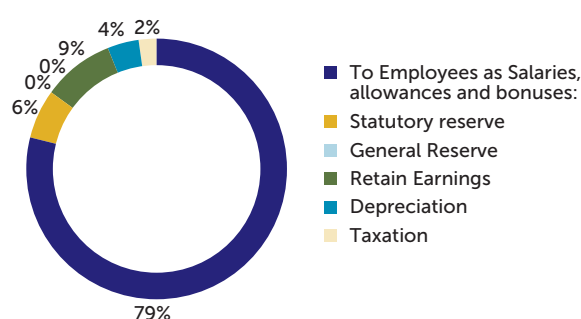
	Particulars	Distribution of Value Addition 2023 Taka in Million.	In percent	Distribution of Value Addition 2022 Taka in Million.	In percent
a)	Income from Banking Services	119,721.55		91,301.73	
b)	Less: Cost of Services and Supplies	58,470.90		46,659.75	
<b>c)</b>	<b>Value Added by the Banking Services (a-b)</b>	<b>61,250.65</b>		<b>44,641.97</b>	
d)	Less: Non Banking Expenses	3,126.16		3,100.44	
e)	Less: Loan Loss Provisions	28,108.05		16,446.14	
	<b>Value Added (c-d-e)</b>	<b>30,016.44</b>		<b>25,095.40</b>	

Distribution of Value addition:					
i)	To Employees as Salaries, allowances and bonuses:	21,851.14	73%	19,803.24	79%
<b>ii) To Expansion and Growth:</b>					
	Statutory reserve	2,070.77	7%	1,475.39	6%
	General Reserve	150.00	0%	50.00	0%
	Start-Up Fund	65.15	0%	37.10	0%
	Retained earnings	4,228.88	14%	2,147.93	9%
	Depreciation	937.63	3%	1,015.66	4%
	Taxation	712.88	2%	566.07	2%
	<b>Sub Total</b>	<b>8,165.31</b>	<b>27%</b>	<b>5,292.16</b>	<b>21%</b>
	<b>Total (I+ii)</b>	<b>30,016.44</b>	<b>100%</b>	<b>25,095.40</b>	<b>100%</b>

Distribution of Value Addition-2023



Distribution of Value Addition-2022





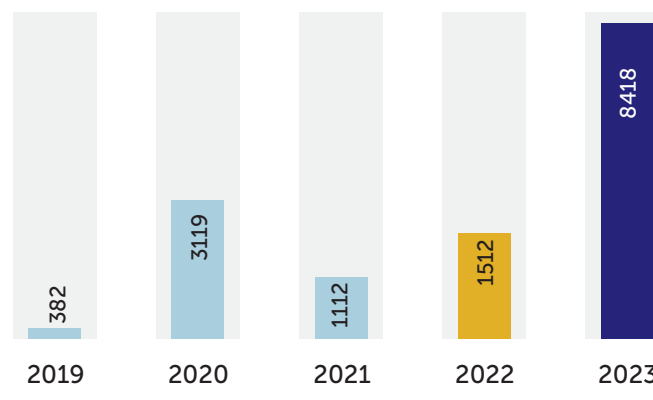
## ECONOMIC VALUE ADDED STATEMENT

Economic value added, developed to assess the accurate economic profit produced by a company, frequently refers to a measurement of a bank's economic success (or failure) over a period of time which takes into consideration the cost of total invested equity. Stakeholders and shareholders are always determined to know how well the bank has produced value for its investors and how well the bank is operating.

Taka in Million

Particulars	2023	2022	2021	2020	2019
Net Operating Profit	38,462	23,823	20,904	21,527	17,100
Provision for Taxes	(3,839)	(3,667)	(1,934)	(2,108)	(2,043)
<b>Net Operating Profit after Tax (NOPAT)</b>	<b>34,623</b>	<b>20,157</b>	<b>18,970</b>	<b>19,419</b>	<b>15,057</b>
Shareholders' Equity	86,559	81,191	76,743	85,616	68,098
Add: Cumulative provision for Loans, Investment, Other Asset and Off Balance sheet exposures	132,969	108,089	94,952	82,833	69,273
<b>Capital Employed</b>	<b>219,528</b>	<b>189,280</b>	<b>171,695</b>	<b>168,449</b>	<b>137,371</b>
<b>Average Capital Employed</b>	<b>204,404</b>	<b>180,487</b>	<b>170,072</b>	<b>152,910</b>	<b>133,415</b>
<b>Average cost of equity (%)</b> (Based on weighted average rate of 10 years treasury bond issued by Bangladesh Government +2% risk premium)	12.82%	10.33%	10.50%	10.66%	11.00%
<b>Capital Charge</b>	<b>26,205</b>	<b>18,644</b>	<b>17,858</b>	<b>16,300</b>	<b>14,676</b>
<b>Economic Value Added (EVA)</b>	<b>8,418</b>	<b>1,512</b>	<b>1,112</b>	<b>3,119</b>	<b>382</b>
<b>EVA/Average Shareholders' Equity (%)</b>	<b>10.04%</b>	<b>1.91%</b>	<b>1.37%</b>	<b>4.06%</b>	<b>0.56%</b>

### Economic Value Added





# MARKET VALUE ADDED STATEMENT

Market Value Added (MVA) statement is the difference between the current total market value and the capital contributed by investors. A high MVA indicates that the bank has created substantial wealth for the shareholders. The calculation of MVA is given below.

Market Value Added = Market Value - Capital Invested SBPLC is a non listed banking company. Its shares are not publicly traded. So, its market value is not available. But considering the intrinsic value method, its shares have been valued and accordingly the market value has been prepared.

Particulars	Number of Share	Value Per Share (Taka)	Amount in Taka
Intensive value per share	453,000,000	191.08	86,559,035,333
Book Value	453,000,000	100.00	45,300,000,000
<b>Market Value Added</b>	<b>453,000,000</b>	<b>91.08</b>	<b>41,259,035,333</b>

## Maintaining Liquidity-2023

Maturity Analysis	Below 1 year	1-5 years	Above 5 years	Total
Interest earning Assets	660,735,701,066	449,613,263,871	584,398,820,865	1,694,747,785,802
Non-interest earning Assets	104,186,356,170	11,653,968,665	170,541,551,079	286,381,875,914
Total Assets	764,922,057,236	461,267,232,536	754,940,371,944	1,981,129,661,716
Interest bearing Liabiltis	1,306,540,937,428	117,771,599,448	98,880,870,038	1,523,193,406,915
Non-interest bearing Liabiltis	15,317,319,460	28,022,452,808	328,037,447,200	371,377,219,468
Total Liabilities	1,321,858,256,888	145,794,052,256	426,918,317,239	1,894,570,626,383
Net Liquidity Gap	(556,936,199,652)	315,473,180,280	328,022,054,705	86,559,035,333

The liquidity policy of the Bank has always been to carry a mismatch in the interest earning assets and interest bearing liabilities in the 1-30 days category. The liquid assets ratio of SBPLC stood at 40.27% (required 19.50% of total demand and time deposits) in December 2023. The Asset Liability Committee (ALCO) of the Bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.

## Payment of Dividend

The dividend policy of the Bank aims at offering a decent dividend to its shareholders after strengthening funds, maintaining positive growth and fulfilling capital requirements by retaining sufficient profit. As the retained earnings of SBPLC is still negative, the Bank has not recommended any dividend for the year 2023.

## Maintaining Capital Adequacy

Eligible Capital	2023	2022
Tier-1 (Core Capital)	62010.40	55,524.35
Tier-2 (Supplementary Capital)	16726.86	14,985.76
Tier-3 (Eligible for Market Risk Only)	-	-
Total Eligible Capital	78737.26	70,510.11
Total Risk Weighted Assets (RWA)	781565.00	701,286.80
Capital to Risk Weighted Asset Ratio (CRAR)/ (CAR)	10.07%	10.05%
Core Capital to RWA	7.93%	7.92%
Supplementary Capital to RWA	2.14%	2.14%
Minimum Capital Requirement (MCR)	78156.50	70,128.68
Capital Surplus/(Shortfall)	580.77	381.43



## CREDIT RATING

Credit Rating Information and Services Limited (CRISL) rated Sonali Bank PLC in their report; they rated the Bank AAA as With Government Support for long term and ST-1 for short term. They also rated the Bank A+ as Commercial Bank for long term and ST-2 for short term. The outlook of the rating is stable. The rating company performed the rating surveillance based on Audited Financial Statements and other relevant information based on 31 December 2022.

Surveillance Rating	Upto June 2024		Upto June 2023	
	Long Term	Short Term	Long Term	Short Term
As Government Supported Bank	AAA	ST-1	AAA	ST-1
As Commercial Bank	A+	ST-2	A+	ST-2
<b>Outlook</b>	<b>Stable</b>		<b>Stable</b>	

## FINANCIAL CALENDER 2023

### FINANCIAL CALENDER 2023

Events	Status	Date
17th Annual General Meeting	Will be held on	29 May 2024
Financial Statement for the year 2023	Signed on	30 April 2024
Audited consolidated results for the 4th quarter ended 31 December 2023	Announced on	30 April 2024
Unaudited solo results for the 1st quarter ended 31 March 2023	Announced on	30 April 2023
Unaudited solo results for the 2nd quarter ended 30 June 2023	Announced on	31 July 2023
Unaudited solo results for the 3rd quarter ended 30 September 2023	Announced on	31 October 2023

### FINANCIAL CALENDER 2024 (PROPOSED)

Events	Status	Date
18th Annual General Meeting	Will be held on	31 March 2025
Financial Statement for the year 2024	Will be Signed on	27 February 2025
Audited consolidated results for the 4th quarter ended 31 December 2024	Will be Announced on	27 February 2025
Unaudited solo results for the 1st quarter ended 31 March 2024	Announced on	30 April 2024
Unaudited solo results for the 2nd quarter ended 30 June 2024	Will be Announced on	31 July 2024
Unaudited solo results for the 3rd quarter ended 30 September 2024	Will be Announced on	31 October 2024



# RISK MANAGEMENT AND CONTROL ENVIRONMENT



# REPORT ON RISK MANAGEMENT

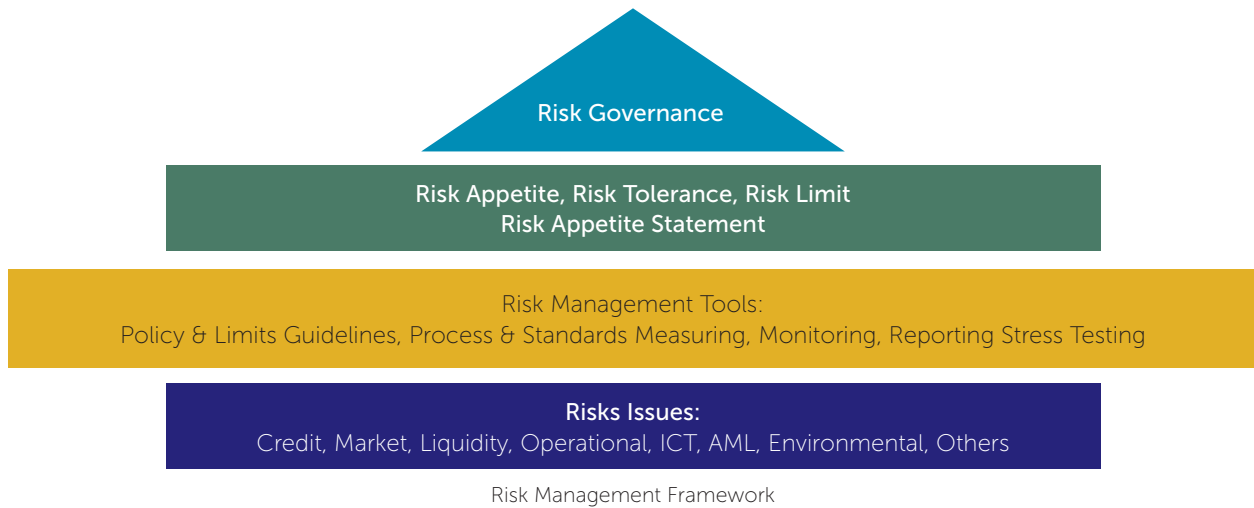
Risk Management at Sonali Bank PLC includes risk identification, risk assessment, risk measurement and risk mitigation and its main objective is to minimise negative impact on profitability and capital. Banks are, therefore, required to maintain and organizational unit in charge of risk management. Banks face various risks throughout its overall business activities. The major risks are credit risk, market risk, liquidity risk and operational risk which includes IT risk. An independent Risk Governance Structure, in line with international best practices, has been put in place, in the context of separation of duties and ensuring independence of Risk Measurement, Monitoring and Control functions. The core aim of all process is to provide adequate transparency and understanding of the existing and emerging risk issues and to ensure a holistic cross-risk perspective.

## Risk Management Framework

Risk management process of Sonali Bank PLC is based on the Bangladesh Bank guidelines and the clear concept of identification, assessment, parameter setting, controlling and monitoring activities. The primary goals of risk management are to ensure that the outcomes of risk-taking activities are consistent with the Bank’s strategies and risk appetite, and that there is an appropriate balance between risk and reward in order to maximize return.

The risk management framework is applied on an enterprise-wide basis and consists of three key elements:

- A. Risk Governance,
- B. Risk Appetite, and
- C. Risk Management Tools

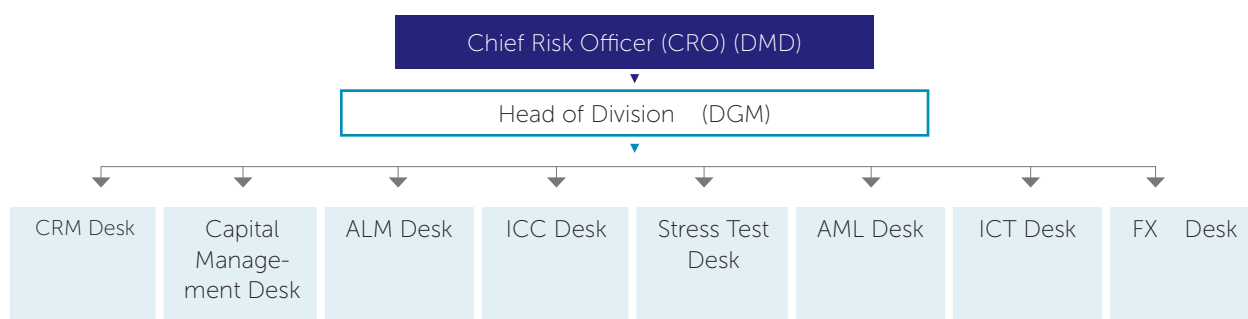


## A. Risk Governance:

The various risks across Bank is monitored and reviewed through the Executive Level Committee and the Risk Management Committee of the Board which meets regularly. Risk Management Committee at Operational unit and Business unit level are also in place.



As per BB's instruction SBPLC has reformed its risk management division in following structure:



## B. Risk Appetite

Effective risk management requires clear articulation of the Bank's risk appetite and how the Bank's risk profile will be managed in relation to that appetite. Sonali Bank started preparing its risk appetite statement from 2016 as per Bangladesh Bank's guideline. The Bank's Risk Appetite Framework consists of a risk capacity, risk appetite statement and key risk appetite measures. Together application of the risk appetite statement and monitoring of the key risk appetite measures help to ensure the Bank stays within appropriate risk boundaries. The Bank's Credit Risk Appetite further defines the Bank's risk appetite with respect to lending, counter-party credit risk, and other credit risks (such as investments).

The Bank's Risk Appetite Framework combines qualitative and quantitative terms of reference to guide the Bank in determining the amount and types of risk it wishes to prudently undertake in pursuing the Bank's strategic and financial objectives. Key risk appetite measures provide clear idea of risk tolerance and risk limits which are critical in implementing effective risk management.

For major risks (credit, market, liquidity, and operational), the key risk appetite measures are supported by management level limit structures and controls. Management's dedicated attention to these risks creates a focus on forward looking activities that keeps the Bank within its risk appetite on an on-going basis.



## C. Risk Management Tools

Effective risk management deploys tools that are guided by the Bank's Risk Appetite Framework and integrated with the Bank's strategies and business planning processes.







### Policies, Procedures and Limit Structure of Sonali Bank PLC.

- Risk Management policies, procedures and limits are properly documented;
- Policies are reviewed annually or on demand basis;
- All policies and procedures are duly approved by the Board of Directors;
- Policies are assigned with full accountability and clear lines of authority for each activity and product area;
- A compliance monitoring procedure has been deployed for all policies;
- An independent internal control unit has been formed in SBPLC to check internal compliance;
- Provide a comprehensive Bank wide view of risks across at material risk types.

### Guidelines, Processes and Standards



**Guidelines** are the directives provided to implement policies as set out above. Generally, they describe the facility types, aggregate facility exposures and conditions under which the Bank is prepared to do business. Guidelines ensure the Bank has the appropriate knowledge of clients, products, and markets and that it fully understands the risks associated with the business it underwrites. Guidelines may change from time to time, due to market or other circumstances. Risk taking outside of guidelines usually requires approval of the Bank’s CEO.



**Processes** are the activities associated with identifying, evaluating, documenting, reporting and controlling risks.



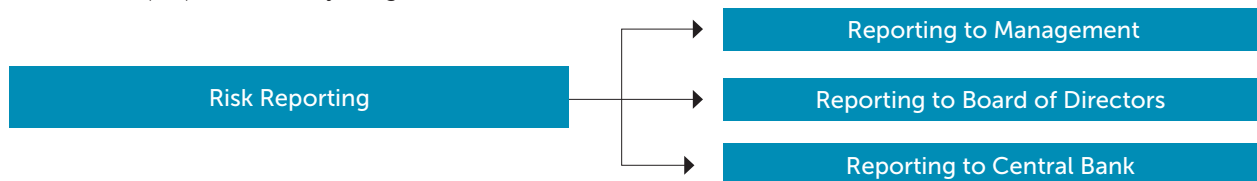
**Standards** Define the breadth and quality of information required to make a decision, and the expectations in terms of quality of analysis and presentation. Processes and standards are developed on an enterprise-wide basis, and documented in a series of policies, manuals and handbooks under the purview of Risk Management Division. Key processes cover the review and approval of new products, model validation and stress testing.

### Risk Measurement, Monitoring and Management Reporting System

An effective risk monitoring procedure exists in the Bank to identify and measure all quantifiable and material risk factors;	SBL has a separate Management Information Systems (MIS) Division which provides necessary information to Risk Management Division and Senior Management for understanding the bank’s position and risk exposure in time;
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### Disclosure of risk reporting

Risk management activities are being reported to both internal and external controlling authorities seeking further direction for proper and timely mitigation of risks:



**Risk Management Paper (RMP)** consisting of various data related to Credit Risk, Market Risk, Liquidity Risk and Operational Risk from all related divisions are presented in the monthly meeting of all Risk Committee and Sub-risk Committee conducted under the supervision of Risk Management Division (RMD). Subsequently, the RMP is submitted to the Risk Management Committee of the Board and the decisions are communicated to relevant divisions of the bank for implementation. The report also submitted to Bangladesh Bank on monthly basis. Bangladesh Bank also determines the status of risk management of the bank on the basis of RMP and provides Risk Management rating bi-annually which is ultimately considered in the CAMELS rating of the Bank.

## Capital Adequacy as on 31<sup>st</sup> Dec 2023

(Tk. in Crore)

Minimum Capital Requirement	10% of Risk Weighted Asset
Risk Weighted Asset	78156.50
Minimum Capital Requirement	7815.65
Capital maintained	7873.73
Capital surplus	58.08
Present CRAR	10.07 %

## Analysis of Stress Testing Result as on 31 December 2023

Individuals Shock	After Minor Shock (%)	After Moderate Shock (%)	After Major Shock (%)
1 Performing loan directly downgraded to B/L: Sectoral Concentration 1	9.90	9.56	9.21
2 Performing loan directly downgraded to B/L: Sectoral Concentration 2	9.92	9.62	9.31
3 Increase in NPLs due to default of Top large borrowers	10.07	8.99	8.42
4 Negative Shift in NPLs categories	9.13	1.41	-0.77
5 Decrease in the FSV of the Collateral	9.18	8.28	6.41
6 Increase in NPLs	8.73	5.37	0.09
7 Interest Rate	7.92	5.77	3.62
8 FEX: Currency Appreciation	9.96	9.84	9.72
9 Equity Shock	9.28	8.46	6.79
<b>Combined Shock</b>	<b>3.83</b>	<b>-11.24</b>	<b>-24.51</b>



**Stress testing** is a simulation technique to determine the reactions of different financial institutions under a set of exceptional, but plausible assumptions. A stress test, in financial terminology, is an analysis or simulation designed to test the ability of a given financial institution to deal during forecasted economic crisis. Instead of doing financial projection on a "best estimate" basis, a bank or its regulators do stress testing where it looks at how robust institutions is in certain crashes a kind of "what if" scenario analysis. This type of analysis has become increasingly widespread and has been taken up by various Governmental bodies as a regulatory requirement on certain financial institutions to ensure adequate capital allocation to cover potential losses incurred during extreme, but plausible events. Stress testing framework as provided by Bangladesh Bank assesses the impact on CRAR due to minor, moderate and major level of shock in terms of credit risk, exchange rate risk, liquidity risk, equity price risk and interest rate risk. Stress testing for credit risk assesses the impact of increase in the level of Non-Performing Loans (NPLs) of the banks.



**Comprehensive risk management report (CRMR)** is prepared on half yearly basis to record different risks related issues of credit, market and operational risk across the Bank and submitted to Bangladesh Bank. Bank Risk Management Committee (BRMC) reviews this paper and recommends action plans to concern department for mitigating identified risk areas and follow-up the implementation of previous recommendations.



**Credit Risk:** Credit Risk is defined as the possibility of losses associated with the diminution in the credit quality of borrowers or counterparties from outright default or from reduction in portfolio value. Credit Risk emanates from a bank's dealings with an individual, non-corporate, corporate, Bank, financial institution or sovereign.



**Mitigation Measures:**

**A. Policy Guidelines**

- Lending Guidelines
- Credit Assessment and ICRRS
- Approval Authority
- Segregation of Duties
- Internal Audit

**B. Preferred Organizational Structure**

Sonali Bank PLC. has decentralized credit risk management system. Based on delegation of power the following authority plays role in this regard.

- Role of the Board of Directors
- Role of Senior Management
- Role of the Credit Risk Management Committee
- Organisational Structure of Credit Officials

**C. Procedural Guideline**

- Credit Administration
- Credit Monitoring
- Credit Recovery

**Other Regulations of BB Relating to Credit Risk**

- Policy on Loan Classifications
- Policy on Single Borrower Exposure
- Policy For Rescheduling of Loans
- Policy For Loan Write Off
- Guidelines on Managing Core Risk in Banking
- Guidelines on Environmental Risk Management
- Restrictions on Lending to Directors of Private Banks
- Implementation of Credit Risk Grading Manual
- Prudential Guidelines for Consumer Financing and Small Enterprise Financing
- Green Banking

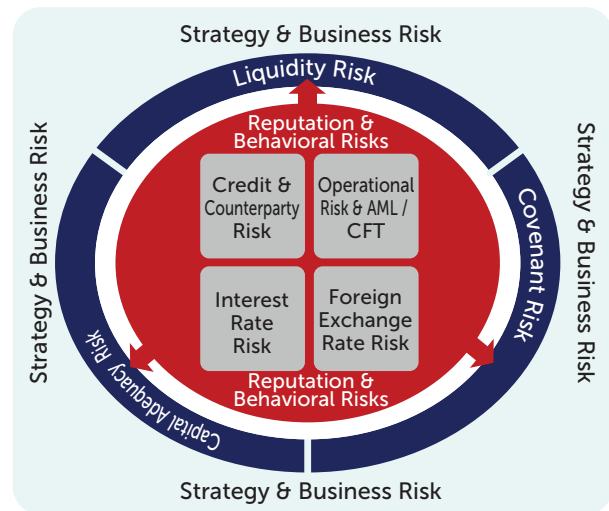
**Asset-Liability Risk**

ALM is a process to manage the composition and pricing of the assets, liabilities and off balance sheet items and aims to control banks exposure to market risks, with the objective of optimizing net income and net equity value within the overall risk preferences of the Bank. ALM programs focus on interest rate risk, liquidity risk and foreign exchange risk as those represent the most prominent risks and may affect the overall balance-sheet of the organization. Individual risk mitigation methodology is discussed hereinafter.

**ALCO:** The responsibility of Asset Liability Management is assigned to the Treasury Management Division of this Bank. Specifically, the balance sheet used to manage by the Asset Liability Management (ALM) desk which has established on the Treasury Division.

**Market Risk:**

Market risk is the potential of losses to income or the value of asset, liabilities and equity arising from changes in market prices. Such market prices may include reference Interest rates, Foreign Exchange rates, Traded Prices of Equity Shares and other commodities etc.



**Liquidity Risk:**

It generates from the failure or inability to meet current and future financial obligations by bank due to shortfall of cash or cash equivalent assets. Banks are exposed to liquidity risk where the more liquidity is generated, the greater are the possibility and severity of losses associated with having to dispose of illiquid assets to meet the liquidity demands of depositors. However besides depositor, revealed that banks that make commitments to lend are exposed to the risk of unexpected liquidity demands from their borrowers.

**Statutory liquidity ratio of SBPLC**

(Figure in Crore)

Particulars		Dec- 2022	Dec- 2023
CRR	Required	5460.1538	5846.0256
	Maintained	7153.7262	7523.1194
SLR	Required	17745.4997	18999.5831
	Maintained	57641.0768	58857.6329

**Structural Liquidity Profile**

Particulars	Dec- 2022	Dec- 2023	Ideal Scenario
LDR	59.59%	66.89%	87.00%
MCO	8.49%	13.91%	<17.00%

**Foreign Exchange Risk:** The risk of an investment's value changing due to changes in currency exchanges rate. The risks that an investor will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates also known as "currency risk" or "exchange-rate risk". The Bank has Foreign Exchange Risk management policies approved by the Board of Directors. Treasury management division is carrying out treasury operations in accordance with the policies and procedures and effective risk management framework. The front office, mid office and back office have been segregated as per the Bank policy. Mid office which is independent of risk taking unit, is responsible for risk management, monitoring, internal controls and management reporting.

The Mid office revalues all Nostro and Vostro balances at current market rates on the last working day of each month to monitor risk levels of the Bank. The management reports generally contain the following information:

- i) Foreign exchange risk exposures;
- ii) Information on adherence to policies and limits;
- iii) Findings of risk reviews on foreign exchange risk policies and procedures.

The mid office conducts reviews of internal control and risk management process to ensure its integrity, accuracy and reasonableness and is responsible for the following works related to both internal and external audits.

- iv) Making all out efforts to get all the audit objections settled within specified time;
- v) Preparing the compliance report and forwarding the same to audit teams.

**The following measures have been taken to control foreign exchange risks:**

- i) Set counterparty limit (Revised on 27.04.2014)
- ii) iSet limit for open position
- iii) Monitor market movements
- iv) Timely reconciliation
- v) Imposed Dealer's dealing limits- Intra-day limit, per deal limit, stop loss limit per day, loss limit per deal.
- vi) Concurrent auditor has been posted to oversee day to day treasury operations;
- vii) Introduction of verification system for payment instruction (PI) through SWIFT message MT 202 and MT 740
- viii) Reports prepared by the front office regarding Foreign Exchange deal containing information of Blotter Size Limit, Deal Amount (Currency wise), Gross Profit, Net Profit and Limit Breach has presented to the higher authority on daily basis.

**Anti-Money Laundering Risk (AML):** It arises from the practice of disguising the origins of illegally- obtained money (drug dealing, corruption, accounting fraud and other types of fraud, and tax evasion etc.) through banking channel and the proceeds of crime are made to appear legitimate. Sonali Bank PLC. has fully confirmed the above issues. In order to mitigate money laundering risk, SBL has assigned CAMLCO in its head office and BAMLCO in all branches.

The following major issues that bank have been incorporated in the respective policy and followed them to mitigate money laundering risk:

- Bank has developed, administered, and maintained an anti-money-laundering compliance policy.
- Bank updates the policy in every year incorporating the current issues.
- The policies have been tailored to the institution and based upon an assessment of the money laundering risks.
- The policy address its know your customer (KYC) policy and identification procedures before opening new accounts, monitoring existing accounts for unusual or suspicious transactions or activities.
- It also includes a description of the roles and responsibilities of the anti-money laundering compliance officers(s)/Money Laundering and Terrorism Financing Division and other appropriate personnel will play in monitoring compliance with and effectiveness of money laundering policies and procedures.
- There is a separate division which Money Laundering and Terrorism Financing Division to monitor money laundering issues which needs to be reported to Bangladesh Bank.
- Cash transaction report (CTR) is being sent to Bangladesh Bank on monthly basis for cash transaction of 1.00 million or above in a day.
- During inspection the branches, the auditors report provided by BB about strengthening the on-site and off-site supervision relating to prevent money laundering and terrorist financing.

**Internal Control and Compliance (ICC) Risk:** Our management of operational risk and compliance obligations has not kept pace with increasing demands. A good risk culture is one where risk management is everyone's job. We will preserve the customer orientation of our culture, but apply lessons from best-in-class organisations that have built strong operational risk cultures.



We will do what it takes to fix the root causes of issues, including governance, capability, culture and investment. Bank has introduced risk registrar for anticipating the risky issues earlier.

**The main objectives of internal control are as follows:**

- Performance objectives: To maintain the efficiency and effectiveness of overall operating activities.
- Information objectives: To ensure the reliability, completeness and timelines of financial and management information.
- Compliance objectives: To ensure the robust compliance with applicable laws and regulations.

**Information and Communication Technology (ICT)**

**Risk:** Sonali Bank has formulated the ICT policy to use as a minimum requirement and as appropriate to the level of its IT operation. The guidelines includes IT security policy, physical security policy, password policy, anti-virus policy, server security policy, IT assets administration and management policy, disaster management policy and system audit policy. SBPLC has adopted sufficient measures to protect the safety and security of information and communication platform from unauthorized access, modification, virus, disclosure, cyber security and destruction in order to ensure business continuity, data safety and security thereby protecting customers' interest at large. Sonali Bank PLC has appointed Chief Information Technology Officer (CITO) for managing ICT risk in day to day service properly.

**Internal Capital Adequacy Assessment Process (ICAAP)**

The bank developed 'Internal Capital Adequacy Assessment Process-ICAAP' document following the 'Revised Process Document for SRP-SREP Dialogue on ICAAP, 31-May-2014' of Bangladesh Bank. This document covers capital charge process under Pillar II Supervisory Review Process (SRP) for the following risk areas:

Sl.	Types of Risks	Risk Area
1	Residual Risk	Error in documentation Error in valuation of collateral
2	Evaluation of Core Risk Management	Ratings of Core Risks implementation
3	Credit Concentration Risk	Credit Concentration Risk Market Concentration Risk
4	Liquidity Risk	Cash Reserve Ratio (CRR) Statutory Liquidity Ratio (SLR) Medium Term Funding (MTFR) Maximum Cumulative Outflow (MCO) Advance Deposit Ratio (ADR)
5	Reputation Risk	Credit Rating conducted by ECAs Internal Fraud External Fraud Non-Payment or Delayed payment of accepted bills
6	Settlement Risk	Issues of foreign trade settlement All types of receivables
7	Strategic Risk	CAMELS rating Operating expenses Classified loans ratio Recovery of classified loan Written-off loans Interest waiver Cost of fund
8	Environmental & Climate change Risk	Damage of assets from adverse change of environment
9	Other Material Risk	Other risks that may jeopardize bank's assets or income.



# DISCLOSURE ON RISK BASED CAPITAL (BASEL III)

The public disclosure of prudential information is an important component of Basel Committee on Banking Supervision's (BCBS's) framework of capital measurement and capital adequacy, known as Basel III. Bangladesh Bank has specified the standard of disclosure through Guidelines on Risk Based Capital Adequacy (December 2010) which was revised in Basel III Guideline on December 2014 with effect from January 2015. 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 the bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. The reports are purported to affirm the information on Minimum Capital Requirement (MCR) under pillar-I and Supervisory Review Process (SRP) under pillar-II and ensure transparency about the capital adequacy framework, risk assessment and mitigation methodologies, risk exposure in various spectrum so that the stakeholders of the industry can examine the risk related compliance of the Bank.

In line with the Bangladesh Bank BRPD Circular no. 35 of December 29, 2010 as to Guidelines on 'Risk Based Capital Adequacy for Banks' and subsequent BRPD Circular 18 dated December 21, 2014 on 'Guideline on Risk Based Capital Adequacy', Sonali Bank PLC is complying with following detailed qualitative and quantitative disclosures in accordance with the central bank directions covering scope of capital adequacy framework, capital of the bank, risk exposure and assessment methodology, risk mitigation strategies and capital adequacy of the bank.

1. Scope of Application	
Qualitative Disclosures	
a) The name of the top corporate entity in the group to which this guidelines applies:	<b>SONALI BANK PLC</b> <b>[A State Owned Commercial Bank]</b>
<b>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 that are</b>  (i) fully consolidated;  (ii) given a deduction treatment; and  (iii) neither consolidated nor deducted (e.g., where the investment is risk-weighted).	<p>Sonali Bank PLC ("the Bank" or "SBPLC"), a state owned largest commercial Bank, was incorporated in Bangladesh on 03 June 2007 in the name "Sonali Bank Limited" as a Public Limited company under the Companies Act, 1994 and is governed by the Bank-Company Act, 1991 (amended to date). The Bank's evolution and prominence in the financial sector have been shaped by its history of amalgamation of the National Bank of Pakistan, Bank of Bahawalpur, and Premier Bank Limited as the erstwhile nationalized "Sonali Bank" pursuant to Bangladesh Bank (Nationalization) order, 1972 (P.O. No. 26 of 1972) on a going concern basis. The Bank took over the businesses, assets, liabilities, right, power, privilege and obligation of the Sonali Bank through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Sonali Bank and the Board of Directors on behalf of Sonali Bank PLC on 15 November 2007 with a retrospective effect from 1 July 2007. The Bank has 1,232 branches including two overseas branches at Kolkata and Siliguri in India.</p> <p>Capital to Risk-weighted Assets Ratio (CRAR) report of Sonali Bank PLC is submitted to Bangladesh Bank on 'Solo' basis as well as 'Consolidated' basis.</p> <p>'Solo Basis' refers to all position of the bank and its local and overseas branches/offices; and 'Consolidated Basis' refers to all position of the bank and its subsidiary companies.</p> <p>The Bank has four subsidiaries and one associate company.</p>



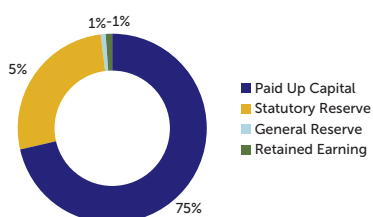
	<p><b><u>Subsidiaries of the Bank</u></b></p> <ol style="list-style-type: none"> <li>1) <b>Sonali Exchange co. Inc. (SECI)</b>, an entirely owned (100% owned) subsidiary in USA.</li> <li>2) <b>Sonali Investment Limited (SIL)</b>, an entirely owned (100% owned) subsidiary in Dhaka, Bangladesh.</li> <li>3) <b>Sonali Pay (UK) Limited (SPUK)</b>, an entirely owned (100% owned) subsidiary in United Kingdom.</li> <li>4) <b>Sonali Bangladesh (UK) Limited</b>, 49% share capital of the company is held by Sonali Bank PLC and the remaining 51% shares hold by the Government of the People’s Republic of Bangladesh. It was considered as subsidiary in control perspective as per instruction of Bangladesh Bank from 2021.</li> </ol> <p><b><u>Associate of the Bank</u></b></p> <p>Sonali Intellect Limited, The ownership of the Company having 51% share capital in favor of Intellect Design Arena Limited, India, 35% by Sonali Bank PLC, 10% by Bangladesh Commerce Bank Ltd and remaining 4% by Panthosoft Limited. It is operating in Dhaka, Bangladesh.</p>	
c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Sonali Bank PLC transfers funds or regulatory capital within the group (subsidiaries & associate) as per Banking rules and regulations with the approval of the Board / Competent Authority.	
<b>Quantitative Disclosures</b>		
d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	<b>The following subsidiaries &amp; associates has included their financial activities and their aggregate capital is as under:</b>	
		<b>(Tk. In Crore)</b>
	• Sonali Exchange co. Inc. (SECI)	10.45
	• Sonali Investment Limited (SIL)	200.00
	• Sonali Pay (UK) Limited (SPUK)	13.17
	• Sonali Bangladesh (UK) Limited	410.03
• Sonali Intellect Limited	2.63	

2. Capital Structure	
<b>Qualitative Disclosures</b>	
	<p>In Basel-III framework, the quality and quantity of regulatory capital have been enhanced to increase the resilience. Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. The regulatory capital under Basel-III is composed of (I) Tier-1 (Going- concern Capital) and (II) Tier-2 (Gone-concern Capital).</p> <p>As per Bank Company Act, 1991 (Amended up to 2018) section 13, the terms and conditions of the main features of all capital instruments have been segregated in terms of the eligibility criteria set forth vide BRPD Circular No. 18 dated 21 December 2014 [Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel III)] and other relevant instructions given by Bangladesh Bank from time to time. The main features of the capital instruments are as follows:</p> <p>Total Regulatory Capital= Tier-1 Capital (Common Equity Tier-1 + Additional Tier-1)+ Tier-2 Capital</p> <p><b><u>1. Tier-1 Capital (Going-Concern Capital):</u></b></p> <p>Tier-1 capital also called core capital is the high quality capital that can absorb losses. The Tier 1 capital is divided into two categories which are:</p> <p><b>i. Common Equity Tier 1 (CET1) Capital:</b> Common Equity Tier 1 capital (CET1) is the highest quality of regulatory capital, as it absorbs losses immediately when they occur without triggering bankruptcy of the Bank. CET 1 of SBPLC consists of:</p>

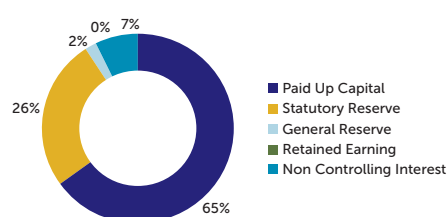
<p>a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or in Tier 2.</p>	<p><b>Paid-up share capital:</b> Issued, subscribed and fully paid up share capital of the Bank.</p> <p><b>Statutory reserve:</b> As per Section 24 of the Bank Company Act, 1991 (Amended up to 2013), an amount equivalent to 20% of the profit before taxes for each year of the Bank has been transferred to the Statutory Reserve Fund.</p> <p><b>General Reserve:</b> General reserve created out of profit.</p> <p><b>Retained earnings:</b> Amount of profit retained with the banking company after meeting up all expenses, provisions and appropriations.</p> <p>ii. <b>Additional Tier 1 (AT1) capital:</b> Additional Tier 1 capital (AT 1) also provides loss absorption on a going concern basis. There is no Additional Tier-1 capital instrument at this moment.</p> <p><b>2. Tier-2 Capital (Gone-Concern Capital):</b> Tier 2 is an additional component of the bank's core capital base under the Basel accord which will absorb losses only in a situation of liquidation of the Bank. Tier 2 of SBPLC consists of: <b>General provision:</b> As per Bangladesh Bank directive, amount of provision maintained by Bank.</p>
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Quantitative Disclosures			
b) Amount of Regulatory Capital with separate Disclosure of CET-1, AT-1, T-1 and T-2 capital	<b>Regulatory Capital</b>		(Tk. in Crore)
	<b>Common Equity Tier1 Capital(Going Concern Capital) :</b>		<b>Solo</b> <b>Consolidated</b>
	Paid up capital	4530.00	4530.00
	Statutory reserve	1809.32	1809.32
	General reserve	43.74	105.50
	Retained earnings	(96.80)	(16.87)
	Minority Interest in subsidiaries /Non-Controlling Interest	-	500.29
	<b>Additional Tier 1 (AT1) capital :</b>	-	-
	<b>Total of Tier 1 capital [A]:</b>	<b>6286.26</b>	<b>6928.24</b>
	<b>Tier-2 Capital (Gone Concern Capital)</b>		<b>Solo</b> <b>Consolidated</b>
General provision	1672.69	1672.69	
<b>Total of Tier 2 capital [B]:</b>	<b>1672.69</b>	<b>1672.69</b>	
c) Regulatory Adjustment / Deductions from capital	<b>Less: Deduction</b>		<b>Solo</b> <b>Consolidated</b>
	Goodwill and all other Intangible Assets (Software) [C]:	85.22	88.81
d) Total eligible capital	<b>Less: Deduction</b>		<b>Solo</b> <b>Consolidated</b>
	Total eligible capital [A+B-C]:	7873.73	8512.12

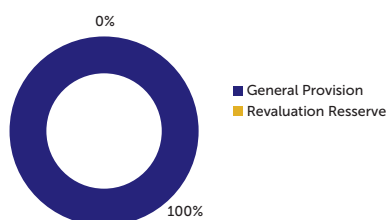
Solo Tier 1



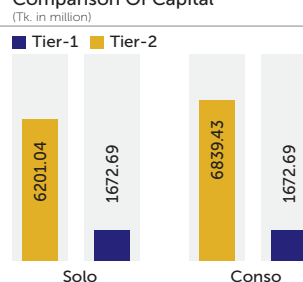
Conso Tier 1



Tier 2 Capital



Comparison Of Capital





3. Capital Adequacy																					
<b>Qualitative Disclosures</b>																					
<p>a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities</p>	<p>The Bank assesses the adequacy of its capital in terms of Section 13 (1) of the Bank Company Act, 1991 (Amended up to 2013) and instruction contained in BRPD Circular No. 18 dated 21 December 2014 [Guidelines on 'Risk Based Capital Adequacy for Banks' (Revised regulatory capital framework in line with Basel III)].</p> <p>However, in terms of the regulatory guidelines, the Bank computes the capital charge / requirement as under:</p> <ul style="list-style-type: none"> <li>i. Credit risk: On the basis of Standardized Approach;</li> <li>ii. Market risk: On the basis of Standardized Approach; and</li> <li>iii. Operational risk: On the basis of Basic Indicator Approach.</li> </ul> <p>Sonali Bank PLC is very much aware of maintaining Capital to support its current and future activities in view to this objective. With a view to meet-up provision shortfall and adjustment of deferred tax assets, an Action Plan has been prepared and subsequently approved by the Board.</p> <p>The Bank has maintained Capital to Risk-weighted Assets Ratio (CRAR) of 31 December 2023 on the basis of 'solo' and 'Consolidated' which is <b>10.07%</b> and <b>10.90%</b> respectively as against the minimum regulatory requirement of 10%. This has been calculated considering forbearances allowed by Bangladesh Bank.</p> <p>Common Equity Tier-1 (CET-1) and Minimum Tier-1 Ratio to RWA ratio including Capital Conservation Buffer for 'solo' is <b>7.93%</b> as well as 'consolidated' is <b>8.76%</b> against the minimum regulatory requirement of 4.50% and 6.00% respectively. Tier-2 ratio for 'solo' is <b>2.14%</b> as well as 'consolidated' is <b>2.14%</b>. Maximum limit of Tier-2 Capital (Tier-2 capital can be maximum up to 4% of the total RWA or <b>88.89%</b> of CET1, whichever is higher).</p> <p>Capital Conservation Buffer for the year 2023 is 0.07% as 'solo' and 0.90% as 'consolidated'.</p>																				
<b>Quantitative Disclosures</b>																					
<p>b) Capital Requirement</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: right;">(Tk. in Crore)</th> </tr> <tr> <th style="text-align: left;">Capital Requirement for</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Consolidated</th> </tr> </thead> <tbody> <tr> <td>Credit Risk</td> <td style="text-align: right;">6317.68</td> <td style="text-align: right;">6288.19</td> </tr> <tr> <td>Market Risk</td> <td style="text-align: right;">617.62</td> <td style="text-align: right;">617.62</td> </tr> <tr> <td>Operational Risk</td> <td style="text-align: right;">880.35</td> <td style="text-align: right;">903.24</td> </tr> <tr> <td style="text-align: right;"><b>Total Capital Requirement</b></td> <td style="text-align: right;"><b>7815.65</b></td> <td style="text-align: right;"><b>7809.05</b></td> </tr> </tbody> </table>				(Tk. in Crore)		Capital Requirement for	Solo	Consolidated	Credit Risk	6317.68	6288.19	Market Risk	617.62	617.62	Operational Risk	880.35	903.24	<b>Total Capital Requirement</b>	<b>7815.65</b>	<b>7809.05</b>
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Capital Conservation Buffer	0.07%	0.90%																			
<p>e) Available Capital under Pillar 2 Requirement</p>	Nil																				
<p><b>Note:</b> As per Bank request dated 29 April 2024, Bangladesh Bank approved deferral through vide no-DOS(CAMS)115 7/41(Dividend)/2024-1840 dated 30 April 2024 not to deduct deferred tax assets amounting taka 1,985.15 crore and provision shortfall amounting taka 2,506.76 Crore against Common Equity Tier-1 (CET-1) Capital and maintained CRAR 10.07%&lt;10.10% as on 31 December 2023. Bank has complied that instruction accordingly.</p>																					

#### 4. Credit Risk

##### Qualitative Disclosures

**a) The general qualitative disclosure requirement with respect to investment (credit) risk, including :**

Credit risk is the potential loss that may arise from a borrower's failure to repay a loan or meet its obligation in accordance with agreed term. Banks are very much prone to credit risk due to its core activities i.e. lending to corporate, SME, individual, another bank/ FI.

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 purposes, 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.

According to the instructions of Bangladesh Bank, all Loans & Advances are classified into four segments. These are:

1. Special Mention Account (SMA)
2. Substandard (SS)
3. Doubtful (DF)
4. Bad / loss (BL)

Sonali Bank follows strictly all the regulations provided by Bangladesh Bank while calculating the above.

(i) SBPLC follows Bangladesh Bank's BRPD Circular No.14 Dated 23 September 2012 and subsequent modification in rules for changes in classification of loans & advances

SL	Types of Loans	Classification Status	Period for Classification (past due)
1	Continuous Loan	SMA	(>2<3) Month
		SS	(≥3<9) Month
		DF	(≥9<12) Month
		BL	≥12 Month
2	Demand Loan	SMA	(>2<3) Month
		SS	(≥3<9) Month
		DF	(≥9<12) Month
		BL	≥12 Month
3	Fixed Term Loan	SMA	(>8<9) Month
		SS	(≥9<15) Month
		DF	(≥15<18) Month
		BL	≥18 Month
4	Short Term Agricultural & Micro Credit	SS	(>12<36) Month
		DF	(≥36<60) Month
		BL	≥60 Month





Types of Loans & Advances	Unclassified		Classified		
	Standard	SMA	SS	DF	BL
Short Term Agricultural Credit	1%	-	5%	5%	100%
Consumer Financing	2%	2%	20%	50%	100%
Housing Finance	1%	1%	20%	50%	100%
Loans to Professionals to setup business	2%	2%	20%	50%	100%
Medium Enterprise Financing	0.25%	0.25%	20%	50%	100%
CMS Financing	0.25%	0.25%	5%	20%	100%
Loans to Brokerage House/ Merchant Bank/ Stock Dealers	2%	2%	20%	50%	100%
All other Credit	1%	1%	20%	50%	100%

Mentionable that, all interest accrued is credited to interest suspense account instead of crediting the same to income account if the loan is classified as sub-standard and doubtful. However, charging of interest is discontinued when the loan is classified as bad/loss.

<p>(iii) Discussion of the Bank's credit risk management policy:</p>	<p>The salient features of Sonali Bank credit risk management policy and procedures are as under:</p> <ul style="list-style-type: none"> <li>• <b>Credit policy approved by the Board:</b> The Board approves the Credit Risk Management Policy of SBPLC for ensuring the best practice in credit risk management and maintaining quality of assets. The credit policy/manual has been put in place in compliance with Bangladesh Bank's guidelines on credit risk management and other rules &amp; regulations circulated by BB from time to time.</li> <li>• <b>Credit approval is delegated properly:</b> Authorities are properly delegated ensuring check 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 for early warning system.</li> <li>• <b>Independent credit risk Management Division:</b> There is an independent Credit Division (Credit Risk Management Division) to assess credit risks and suggest the mitigation procedures &amp; techniques while processing the credit proposals by the Corporate Banking Division for approval.</li> <li>• <b>Separate credit Administration Division:</b> A separate credit administration division confirms that perfected security documents are in place before disbursement. SBPLC is continuing a unique process of rechecking security documentation by a second legal advisor other than the lawyer who vetted it originally.</li> <li>• <b>Independent credit Monitoring &amp; recovery Division and Management recovery committee:</b> An independent and fully dedicated Credit Monitoring &amp; Recovery Division monitors the performance and recovery of loans, identify early signs of delinquencies in portfolio and take corrective measures including legal actions to mitigate risks, improve loan quality and to ensure timely recovery of loans.</li> <li>• <b>Credit operations are subject to independent internal Audit:</b> Internal Control &amp; Compliance Division independently verifies and ensures, at least once in a year, compliance with approved lending guidelines, Bangladesh Bank guidelines, operational procedures, adequacy of internal control, documentation and overall Credit Risk Management System.</li> <li>• <b>Reporting to Board/ executive committee/risk Management committee:</b> Overall quality, performance, recovery status, risks status, adequacy of provision of loan portfolio are regularly reported to the Board of Directors/ Executive Committee/ Risk Management Committee of the Board for information and guidance.</li> </ul>
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	Above all, the Risk Management Division is regularly guiding the Credit Risk Management Division (s) on increasing the collateral coverage, product/sector specific diversification of credit exposures, single borrower exposures limit, large loan portfolio ceiling as stipulated by Bangladesh Bank, improving the asset quality, conducting credit rating of the borrowers to minimize the capital charge against credit risk of the Bank. Adequate provision is maintained against classified loans as per Bangladesh Bank Guidelines. Status of loans is regularly reported to the Board of Directors/ Risk Management Committee of the Board.
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#### Quantitative Disclosures

Sonali Bank PLC has its own Credit Risk Management guideline in terms of Core Risks Management guidelines of Bangladesh Bank. The Bank also follows other instructions/guidelines of Bangladesh Bank in this regard. Sonali Bank PLC constantly monitors, reviews and analyses its credit portfolio with a view to improving ability of credit portfolio, minimizing potential losses and ensuring efficient credit process.

To manage the Non-Performing Loans (NPL), Sonali Bank PLC has a comprehensive remedial management policy, which includes a framework of controls to identify weak credits and monitoring of these accounts constantly.

#### (b) Total gross credit risk exposures broken down by major types of credit exposure.

On Balance Sheet Exposures	Solo	Consolidated
Cash Credit General (Hypo)	408.83	408.83
Cash Credit General (Pledge)	93.87	93.87
Packing Cash Credit	383.68	383.68
Overdrafts Loan + TOD	3016.72	2813.02
Demand Loan	0.14	0.14
Small Loan	4.45	4.45
General House Building Loan	820.56	820.56
Staff House Building Loan	7324.63	7324.88
Staff Loan	347.52	347.77
House Building Loan (Govt. Employees)	436.57	436.57
House Building Loan (Public Univ, UGC & CJ)	88.14	88.14
Special Loan Programme	0.49	0.49
Special F.C Term Loan to Payra Port Authority	4999.62	4999.62
Special F.C Term Loan to Sonali Bank (UK) Limited	385.00	0.00
Special Term Loan against Fund Received from BB for Workers' Salary of Export Oriented Industries Under Covid-19	7.60	7.60
Loan under SB Industrial Credit Scheme	2880.09	2880.09
Loan under External Credit Program	0.00	0.00
Working Capital to Industries (Hypo)	3473.83	3473.83
Working Capital to Industries (Pledge)	133.41	133.41
Working Capital Under Stimulus Pack for Indus & Serve for COVID-19	452.11	452.11
Sonali Credit	54.47	54.47
Loan Under SB Agro Based Industrial Scheme	549.09	549.09
Working Capital to Agro Based Industry (Hypo)	558.92	558.92
Working Capital to Agro Based Industry (Pledge)	240.00	240.00
Agricultural Loan & Other (Wheat, Maze etc)	6692.86	6692.86
Agri. Loan Disbursed at conce. Intt. Rate against COVID-19	110.99	110.99
Agri. Loan Against Special Stimulus Refinance Sch. For COVID-19	68.54	68.54
Micro Credit	1085.18	1085.18
Micro Credit Loan Under B.B Revolving Refi. Sch. for COVID-19	0.27	0.27
LIM (Loan Against Imported Merchandise)	143.32	143.32



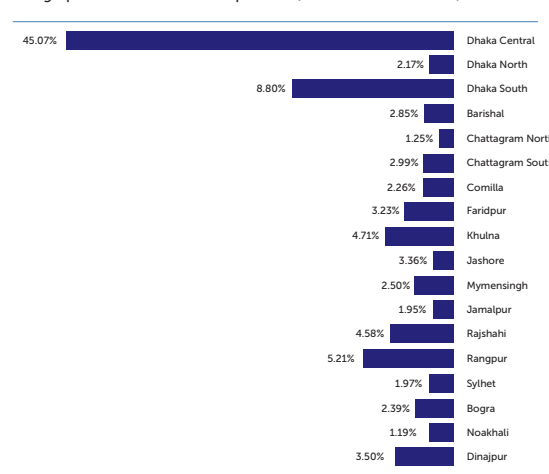
LTR (Loan Against Trust Receipt)	20830.40	20830.40
Forced Loan	2138.35	2138.35
Loan for L/C under WES	0.01	0.01
Loan against Inland Bills	18.50	18.50
Current Account Barter (Debit Balance)	93.26	93.26
Bridge Finance	129.45	129.45
Small Business Loan Scheme	32.35	32.35
Lease Finance	2.62	2.62
Consumer Loan	16334.75	16334.75
Term Loan to Freedom Fighter	4409.60	4409.60
Loan Against BB Refinance Scheme of Ghorefera	19.16	19.16
Special F.C Term Loan to Bangladesh Biman	4646.52	4646.52
Force Loan A/C PAD	350.87	350.87
SME Finance (Term Loan Service)	8715.48	8715.48
SME Finance (Term Loan to Industries)	233.87	233.87
SME Finance (Working Capital Wind)	5168.51	5168.51
SME Loan Under BB Revolving Re-Finance for COVID-19	768.55	768.55
CMSME Term Loan under BB + Startup Fund	117.91	117.91
SME Loan Under B.B Revolving Re-Finance for COVID-19 (Term)	51.44	51.44
Bills Discounted and Purchased	837.37	2497.76
Special Loan-Advance Rent (Interest Bearing)	10.31	10.31
NGO & MFI Linkage Revolving Loan+Other	0.12	0.12
Forced Loan A/C EDF	350.96	350.96
Rural Housing Finance-Sonali Neer A/C	26.41	26.41
Loan against Food Procurement Bill A/C	638.63	638.63
Long term loan at prevailing rate of Interest (SECI)	5.05	0.00
Bai Muazzal- House Hold Durable Scheme IW	113.92	113.92
Loan against Sonali Bank UK Limited	-	260.47
Portfolio Loan to Investors	-	266.57
<b>Total</b>	<b>100805.27</b>	<b>102399.45</b>

Quantitative Disclosures		
	(Tk. In Crore)	
Off-Balance Sheet Exposures	Solo	Consolidated
Letter of Guarantee	432.38	432.38
Irrevocable Letters of Credit	74558.36	74558.36
Bills for Collection	527.12	527.12
Other Contingent Liabilities	171.73	171.73
Total	75689.69	75689.69

(c) Geographical distribution of exposures, broken down in significant areas by major types of credit exposure.

(Tk. in Crore)		
Inside Bangladesh (Divisional Office Wise)	Solo	Consolidated
1) Dhaka Central	45415.10	47009.28
2) Dhaka North	2188.31	2188.31
3) Dhaka South	8868.34	8868.34
4) Barishal	2866.92	2866.92
5) Chattogram North	1255.76	1255.76
6) Chattogram South	3008.02	3008.02
7) Cumilla	2280.41	2280.41
8) Faridpur	3251.09	3251.09
9) Khulna	4741.48	4741.48
10) Jashore	3389.40	3389.40
11) Mymensingh	2521.86	2521.86
12) Jamalpur	1992.23	1992.23
13) Rajshahi	4613.94	4613.94
14) Rangpur	5246.39	5246.39
15) Sylhet	1987.92	1987.92
16) Bogura	2410.47	2410.47
17) Noakhali	1203.36	1203.36
18) Dinajpur	3522.96	3522.96
<b>Outside Bangladesh</b>		
Kolkata & Siliguri	41.31	41.31
<b>Total</b>	<b>100805.27</b>	<b>102399.45</b>

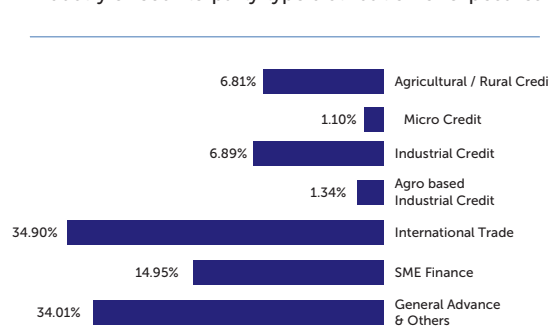
Geographical distribution of exposures (Divisional Office Wise)



(d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure.

(Tk. in Crore)		
Industry Name	Solo	Consolidated
1) Agricultural / Rural Credit	6866.86	6866.86
2) Micro Credit	1104.64	1104.64
3) Industrial Credit	6942.06	6942.06
4) Agro-based Industrial Credit	1353.54	1353.54
5) International Trade	35184.55	35184.55
6) SME Finance	15065.78	15065.78
7) General Advance & Others	34287.84	35882.02
<b>Total</b>	<b>100805.27</b>	<b>102399.45</b>

Industry or counterparty type distribution of exposures





(e) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.

(Tk. In Crore)		
Maturity Grouping of loans and advances	Solo	Consolidated
On demand	9333.10	9333.10
Not more than 3 months	9081.53	9081.53
More than 3 months but not more than 1 year	28719.44	28719.44
More than 1 year but not more than 5 years	18472.54	18472.54
More than 5 years	34342.79	34276.58
<b>Total</b>	<b>99949.40</b>	<b>99883.19</b>

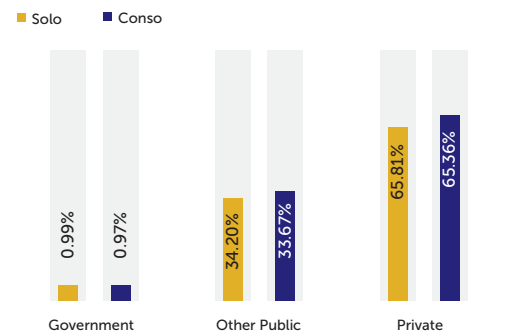
(Tk. In Crore)		
Bills purchased and discounted	Solo	Consolidated
Not more than 1 month	155.74	155.74
More than 1 month but not more than 3 months	6.08	6.08
More than 3 months but not more than 6 months	674.54	674.54
More than 6 months	19.51	1679.90
<b>Total</b>	<b>855.87</b>	<b>2516.26</b>

(f) Major counterparty wise amount of impaired loans

(Tk. In Crore)		
Loans and advances on the basis of significant concentration including bills purchased and discounted	Solo	Consolidated
Advances to allied concerns of Directors	-	-
Advances to Managing Directors and other Senior Executives	15.14	15.14
Advances to customer group (amounting more than 10% of banks total capital)	40827.98	40827.98
Other customers	51453.52	51453.52
Advance to staff	7652.76	7652.76
<b>Total</b>	<b>99949.40</b>	<b>99949.40</b>

(Tk. In Crore)		
Sector wise loans and advances	Solo	Consolidated
Government	995.50	995.50
Other Public	34478.71	34478.71
Private	65331.06	66925.24
<b>Total</b>	<b>100805.27</b>	<b>102399.45</b>

Sector wise loans and advances





<b>Government</b>	<b>Solo</b>	<b>Consolidated</b>
Unclassified	758.72	758.72
Classified	236.78	236.78
<b>Sub Total</b>	<b>995.50</b>	<b>995.50</b>
<b>Other public</b>	<b>Solo</b>	<b>Consolidated</b>
Unclassified	34414.86	34414.86
Classified	63.85	63.85
<b>Sub Total</b>	<b>34478.71</b>	<b>34478.71</b>
<b>Private</b>	<b>Solo</b>	<b>Consolidated</b>
Unclassified	52418.56	54012.74
Classified	12912.50	12912.50
<b>Sub Total</b>	<b>65331.06</b>	<b>66925.24</b>
<b>Classification wise loan-adv. and Provision</b>	<b>Solo</b>	<b>Consolidated</b>
Standard	84503.04	86097.22
SMA	2961.25	2961.25
<b>Sub Total</b>	<b>87464.29</b>	<b>89058.47</b>
<b>Classified</b>	<b>Solo</b>	<b>Consolidated</b>
Substandard (SS)	333.96	333.96
Doubtful (DF)	197.37	197.37
Bad and Loss (BL)	12809.65	12809.65
<b>Sub Total</b>	<b>13340.98</b>	<b>13340.98</b>

#### g) Movement of NPA and Provisions

Note: In response to Bank's request regarding maintenance of provisions for loans & advances for 2023, Bangladesh Bank vide letter no-DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 has given certain directives for maintenance of provision against unclassified and classified loans & advances, investments and balance with Bangladesh Bank as on 31 December 2023. As per the directives, the Bank has calculated the required provision against unclassified and classified loans & advances and maintained provision amounting taka 10,354.40 crore by relishing deferral of taka 1,272.26 crore accordingly. In addition Bangladesh Bank has also allowed deferral of Tk 1,234.50 crore of provision against balance with Bangladesh Bank.

	(Tk. In Crore)	
	<b>Solo</b>	<b>Consolidated</b>
Gross Non Performing Assets (NPAs)	13340.98	13340.98
Non Performing Assets (NPAs) to Outstanding Loans & advances	13.23%	13.03%
<b>Movement of Non Performing Assets (NPAs) (Loans &amp; advances)</b>	<b>Solo</b>	<b>Consolidated</b>
Opening balance	12553.67	12553.67
Additions	1951.74	1951.74
Reductions	1164.44	1164.44
Closing balance	13340.97	13340.97
<b>Movement of specific provisions for NPAs (Loans &amp; advances)</b>	<b>Solo</b>	<b>Consolidated</b>
Opening balance	7238.65	7238.65
Add: Provisions made during the period	1841.11	1841.11
Less: Loan write-off Which fully provided for	45.82	45.82
Add: Recovery loans which was written-off earlier	0.03	0.03
Closing balance	<b>9033.97</b>	<b>9033.97</b>



5) Equities: Disclosures for Banking Book Positions		
<b>Qualitative Disclosures</b>		
<p>The major portion of the Bank's holding of equity exposure is mainly with the purpose of capital gain. The quoted shares are valued both at cost price and market price basis. However, the un-quoted shares are valued at their cost price.</p> <p>(a) <b>Both "Solo Basis" &amp; "Consolidated Basis"</b> the Bank has equity exposure in Banking Book consisting of listed shares of 131 companies and unlisted shares of 13 companies.</p> <p>Market value of allotted securities has been determined on the basis of the value of securities at the last trading day of the year. The non-listed investments in securities are shown at cost.</p>		
<b>Quantitative Disclosures</b>		
<p>(b) Value disclosed in the balance sheet of investments, as well as the fair value of that equity at cost price and market price has been disclosed as under:</p>		
<b>Investment in shares at cost price :</b>	<b>(Tk. in Crore)</b>	
	<b>Solo</b>	<b>Consolidated</b>
Quoted and Un-quoted shares	<b>2095.30</b>	<b>2375.60</b>
Quoted shares	1009.67	1289.97
Un-quoted shares	1085.63	1085.63
<b>Investment in shares as market price ;</b>	<b>2356.23</b>	
Quoted and Un-quoted shares		<b>2636.53</b>
Quoted shares	1270.60	1550.90
Un-quoted shares	1085.63	1085.63

6. Interest rate risk in the banking book (IRRBB)		
<p>Interest rate risk in the banking book reflects the shocks to the financial position of the Bank including potential loss that the Bank may face in the event of adverse change in market interest rate. This has an impact on earning of the Bank through net interest earning as well as on market value of equity or net worth.</p>		
<b>Qualitative Disclosures</b>		
<p><b>(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.</b></p> <p>Interest rate risk is the potential impact on the Bank's earnings (Net Interest Income- NII) and net asset values due to changes in market interest rates. Interest rate risk arises when the Bank's principal and interest cash flows (including final maturities), for both On and Off-balance sheet exposures, have mismatched re-pricing 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. The portfolio of assets and liabilities in the banking book sensitive to interest rate changes is the element of interest rate risk.</p> <p>To manage this risk in the banking book, bank considers the impact of interest rate changes on both assets and liabilities, and its particular features including, among other things, terms and timing. Changes in interest rates affect both the current earnings (earning perspective) as well as the net worth of the Bank (economic value perspective). SBPLC periodically computes the interest rate risk on the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. For computation of the interest rate mismatches the guidelines of Bangladesh Bank are followed. Details relating to re-pricing mismatches and the interest rate risk thereon are placed to the ALCO regularly.</p>		
<b>Quantitative Disclosures</b>		
<p><b>(b) 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.</b></p>		

(Rate Sensitive Assets & Rate Sensitive Liabilities)									
as on 31 December 2023									
(Taka in Crore)									
Particulars	TOTAL	Call	2-7 days	8 days-1 Month	1-3 Month	3-6 Months	6-12 Months	1-5 Years	More than 5 years
Term Deposits with Bank & NBFI	2,994.42	20.00	0.00	102.90	674.00	329.40	307.04	1,546.56	14.52
Money at Call & Short Notice	1,521.71	1,453.73	0.00	0.00	0.00	0.00	67.98	0.00	0.00
Investment in Govt.-Securities	57,089.12	749.77	0.00	608.87	3,854.93	3,996.15	8,226.61	24,793.33	14,859.46
Other Investments	6,372.08	0.00	0.00	0.00	45.00	48.75	1,779.03	3,243.70	1,255.60
Loans and Advances*	99,747.77	343.76	2,841.98	9,539.46	22,827.19	12,027.19	10,535.36	25,678.01	15,954.82
Bills Purchased & discounted	898.73	0.00	49.05	264.77	584.91	0.00	0.00	0.00	0.00
Reverse REPO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total RSA	168,623.83	2,567.26	2,891.03	10,516.00	27,986.03	16,401.49	20,916.02	55,261.60	32,084.40
Borrowings: From Bangladesh Bank									
	(9,891.40)	0.00	0.00	0.00	0.00	0.00	0.00	(9,853.05)	(38.35)
Money at Call & Short Notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits**	(124,550.53)	(5,045.86)	(1,857.62)	(3,693.96)	(29,131.06)	(31,031.24)	(21,849.54)	(27,656.47)	(4,284.78)
REPO	13,662.00	13,662.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total RSL	(120,779.93)	8,616.14	(1,857.62)	(3,693.96)	(29,131.06)	(31,031.24)	(21,849.54)	(37,509.52)	(4,323.13)
NET MISMATCH	47,843.90	11183.40	1033.41	6822.04	(1145.03)	(14629.75)	(933.52)	17752.08	27761.27
CUMULATIVE NET MISMATCH		11183.40	12216.81	19038.85	17893.82	3264.07	2330.55	20082.63	47,843.90
* Excluding provision for Non Performing Loans of Tk. 8,358.57 crore and Interest Suspense of Tk. 6,191.42 crore.									
** Excluding non interest bearing demand deposits of Tk. 24,205.91 crore.									

## 7. Market risk

Market risk arises due to changes in the market variables such as interest rates, foreign currency exchange rates, equity prices and commodity prices. The financial instruments that are held with trading intent or to hedge against various risks, are purchased to make profit from spreads between the bid and ask price are subject to market risk. SBPLC is exposed to market risk mostly stemming from Government Treasury Bills and Bonds, Shares of listed Public Limited Companies, foreign currency etc.

### Qualitative Disclosures

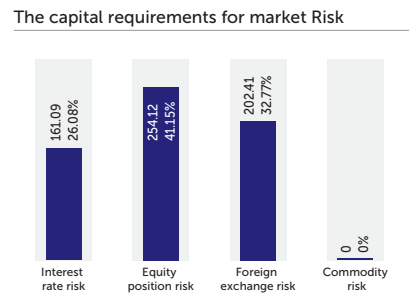
<b>(a) Views of Board of Directors (BOD) on trading / investment activities</b>	<p>The Board approves all policies related to market risk, set limits and reviews compliance on a regular basis. The objective is to provide cost effective funding to finance assets growth and trade related transactions. The market risk covers the followings risks of the Bank's balance sheet:</p> <ul style="list-style-type: none"> <li>i) Interest rate risk;</li> <li>ii) Equity price risk;</li> <li>iii) Foreign exchange risk; and</li> <li>iv) Commodity price risk.</li> </ul>
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Methods used to measure market risk	As per relevant Bangladesh Bank guidelines, Standardized Approach has been used to measure the Market Risk for capital requirement for trading book of the Bank. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk 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" as under:	
	<b>Component of</b>	<b>Capital charged For Market risk</b>
	<b>Market risk</b>	<b>General Market risk</b> <b>Specific Market risk</b>
	Interest Rate Risk	Applied      -
	Equity Price Risk	Applied      Applied
	Foreign Exchange Risk	Applied      -
Commodities Price Risk	N/A	
Market risk management system	The Treasury Division of the Bank manages market risk covering liquidity, interest rate and foreign exchange risks with oversight from Assets- Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director. ALCO meets at least once in a month.	
	The Risk Management Division also reviews the market risk parameters on monthly basis and recommends on portfolio concentration for containing the RWA.	
Policies and processes for mitigating market risk	There are approved limits for credit deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items and borrowing from money market and foreign exchange position. The limits are monitored and enforced on a regular basis to protect against market risks. The exchange rate committee of the bank meets on a daily basis to review the prevailing market condition, exchange rate, foreign exchange position, and transactions to mitigate foreign exchange risks.	

**Quantitative Disclosures**

(Tk. in Crore)		
(b)The capital requirements for:	Solo	Consolidated
Interest rate risk;	161.09	161.09
Equity position risk;	254.12	254.12
Foreign exchange risk;	202.41	202.41
Commodity risk	Nil	Nil
Total Requirement	617.62	617.62



**8. Operational risk**

Operational risk is the risk which may arise directly or indirectly due to failure or breakdown of system, people, and process. This definition includes legal risk, but excludes strategic and reputation risk. The bank manages these risks through a control based environment in which processes are documented, authorization is independent, and transactions are reconciled and monitored.

**Qualitative Disclosures**

	The policy for operational risks including internal control and compliance risk is approved by the Board in line with the relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control and Compliance Division (IC&CD) to protect against all operational risks.
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<b>(a) Views of Board of Directors (BOD) on system to reduce Operational Risk</b>	As a part of continued surveillance, the Senior Management Team (SMT) which was previously named as Management Committee (MANCOM), Risk Management Committee (at the management level), and independent Risk Management Division regularly reviews different aspects of operational risk. The analytical assessment was reported to the Board/ Risk Management Committee/Audit Committee of the Bank for review and formulating appropriate policies, tools & techniques for mitigation of operational risk.
<b>(b) Performance gap of executives and staffs</b>	SBPLC has a policy to provide competitive package and best working environment to attract and retain the most talented people available in the industry. SBPLC's strong brand image plays an important role in employee motivation. As a result, there is no significant performance gap.
<b>(c) Potential external events</b>	Like other peers, SBPLC operates its business with few external risk factors relating to the socio-economic condition, political atmosphere, regulatory policy changes, natural disaster etc. based on the overall perspective of the country. Potential external events and related downside risk, namely, political impasse, damage of Bank's delivery channel including ATM, fear of theft/ robbery in banks vaults, compliance/adjustment due to changes of regulatory policy stance, laws & regulations etc. are managed to keep within tolerable limit.
<b>(d) Policies and processes for mitigating operational risk</b>	<p>The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. A policy guideline on Risk Based Internal Audit (RBIA) System is in operation. As per RBIA, branches with high risk status and subjected to more frequent audit by Internal Control and Compliance Division (IC&amp;CD). IC&amp;CD directly reports to Audit Committee of the Board.</p> <p>Currently, SBPLC are using some models or tools for mitigating operational risk such as Self Assessment of Anti-fraud Internal Control; Quarterly Operational Report (QOR) and Departmental Control Function Check List (DCFCL) in line with the Bangladesh Bank's relevant Instructions and recommendations. It is required to submit the statement on Self Assessment of Antifraud Internal Control to Bangladesh Bank on quarterly rest.</p> <p>In addition, there is a Vigilance Cell established in 2009 to reinforce the operational risk management of the Bank. Bank's Anti- Money laundering activities are headed by CAMLCO and their activities are devoted to protect against all money laundering and terrorist finance related activities. The newly established Central Customer Service &amp; Complaint Management Cell was also engaged in mitigating the operation risks of the Bank. Apart from that, there is adequate check and balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.</p>
<b>(e) Approach for calculating capital charge for operational risk</b>	<p>The Bank follows the Basic Indicator Approach (BIA) in terms of BRPD Circular No. 18 dated 21 December 2014 [Guidelines on 'risk Based capital Adequacy for Banks' (revised regulatory capital framework in line with Basel III)]. The BIA stipulates the capital charge for operational risk is a fixed percentage, denoted by <math>\alpha</math> (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:</p> $K = [(GI_1 + GI_2 + GI_3) \alpha] / n$ <p>Where:</p> <ul style="list-style-type: none"> <li><b>K</b> = the capital charge under the Basic Indicator Approach</li> <li><b>GI</b> = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)</li> <li><b><math>\alpha</math></b> = 15 percent</li> <li><b>n</b> = number of the previous three years for which gross income is positive.</li> </ul> <p>Besides, Gross Income (GI) is calculated as "net Interest Income" plus "net non -Interest Income". The GI is also the net result of:</p> <ol style="list-style-type: none"> <li>i. Gross of any provisions;</li> <li>ii. Gross of operating expenses, including fees paid to outsourcing service providers;</li> <li>iii. Excluding realized profits/losses from the sale of securities held to maturity in the banking book;</li> <li>iv. Excluding extraordinary or irregular items;</li> <li>v. Excluding income derived from insurance.</li> </ol>





Quantitative Disclosures						
The capital requirements for Operational Risk						
Year	Solo			Consolidated		
	Gross Income (GI)	Average GI*	15% of Average GI	Gross Income (GI)	Average GI*	15% of Average GI
2023	7406.49	5869.01	880.35	7,620.08	6021.58	903.24
2022	5520.73			5,644.33		
2021	4679.81			4,800.33		

**Capital Requirements for Operational Risk**

Category	Value
Solo	880.35
Consolidated	903.24

**9. Liquidity Ratio**

In line with the provisions of liquidity risk management under Basel III, Bangladesh Bank on the basis of the relevant guideline of Bank for International Settlements (BIS) 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.

Qualitative Disclosures	
<b>(a) Views of Board of Directors (BOD) on system to reduce Liquidity Risk</b>	<p>The Board of Directors reviews the liquidity risk of the Bank on quarterly rest while reviewing the Quarterly Financial Statements, Stress Testing Report etc. Besides, the Chairman of the Board also reviews the liquidity position while reviewing the management information system (MIS) report on monthly basis. Upon reviewing the overall liquidity position along with the outlook of SBPLC funding need, investment opportunity, market/industry trend, the Board takes its strategic decision regarding deposits, funding, investments, loans as well as interest rates polices etc.</p> <p>The Board of SBPLC always strives to maintain adequate liquidity to meet up Bank's overall funding need for the huge retail depositors, borrowers' requirements as well as maintain regulatory requirements comfortably.</p>
<b>(b) Methods used to measure Liquidity Risk</b>	<p>In order to measure liquidity risk various methods are being used which are as follows:</p> <ul style="list-style-type: none"> <li>GAP analysis is being done regularly that deals with the mismatch of assets and liabilities in different time buckets like 0-30 days, 31-90 days, 91-180 days, 181-270 days, 271-365 days and beyond 1 year. In monthly ALCO paper, SBPLC show this GAP analysis based on which different strategic decisions are taken in order to reduce liquidity risk that may arise due to the mismatch between assets and liabilities.</li> <li>Cash flow forecasting is another technique to measure liquidity risk that may arise due to future cash flow mismatch. In our monthly ALCO paper we show this cash flow forecasting</li> </ul>
<b>(c) Liquidity risk management system</b>	<p>In SBPLC, at the management level, the liquidity risk is primarily managed by the Treasury Division (Front Office) under oversight of ALCO which is headed by the Managing Director along with other senior management. Apart from the above, Risk Management Division also monitors &amp; measures the liquidity risk in line with the Basel III liquidity measurement tools, namely, LCR, NSFR, Leverage Ratio. RMD addresses the key issues and strategies to maintain the Basel III liquidity ratios to the respective division (s) on regular interval.</p>
<b>(d) Policies and processes for mitigating Liquidity Risk</b>	<p>The Asset-Liability (ALCO) policy leads the process &amp; procedures for mitigation of liquidity risk of SBPLC.</p> <p>ALCO works under specific Terms of References (functions) approved by the Board.</p> <p>Treasury Division (Front Office) and ALM desk under regular supervision of Top Management reviews the overall liquidity position of SBPLC and takes appropriate strategy, process in line with the industry position for managing liquidity risk of the Bank.</p>

Quantitative Disclosures		
Liquidity Ratio (Solo)	Amount in Taka	
	Liquidity Coverage Ratio	331.90%
	Net Stable Funding Ratio (NSRF)	101.27%
	Stock of High quality liquid assets	6,51,86,27,13,000
	Total net cash outflows over the next 30 calendar days	1,96,40,18,20,873
	Available amount of stable funding	13,79,64,17,24,000
Required amount of stable funding	13,62,35,62,71,000	

## 10. Leverage Ratio

Leverage is an inherent and essential part of modern banking business. In other words, banks are highly leveraged organizations which facilitate leverage for others. Leverage, in simple terms, is the extent to which a bank funds its assets with borrowings rather than capital. More debt relative to capital means a higher level of leverage.

Qualitative Disclosures	
<b>(a) Views of BOD on system to reduce excessive leverage</b>	The Board of Directors of SBPLC 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 rime 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.
<b>(b) Policies and processes for managing excessive On and Off Balance Sheet leverage</b>	<p>First and foremost, Bank's policy is to maintain the Leverage Ratio (Tier 1 capital as proportion to total adjusted On and Off balance sheet asset) well above the regulatory requirement. To this end, the striking components of balance sheet, namely, the deposits &amp; borrowing, loans &amp; advances, other liquid assets (treasury bills, bonds, fund placements) are analyzed on monthly basis.</p> <p>Measures are taken to contain the growth of overall size of balance sheet (On and Off balance sheet exposures aggregately) considering short term outlook of the industry indicators as well as possible growth of equity (Tier 1 capital) of the Bank on quarterly rest.</p> <p>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.</p>
<b>(c) Approach for calculating exposure/ Leverage</b>	<p>The exposures of balance sheet representing the overall position of the Bank as of the reporting date are calculated and presented in terms of applicable relevant accounting standards, i.e., IASs (BASs), IFRSs (BFRSs), etc.</p> <p>The accounting values of assets and liabilities are also presented and measured at gross. Netting of assets and liabilities are also made where permitted in compliance with the respective accounting standards and the regulatory instruction.</p> <p>For calculating "leverage", SBPLC follows the 'Leverage Ratio' approach/method as suggested by Bangladesh Bank.</p>



Qualitative Disclosures			
Leverage Ratio of SBPLC	Amount in Taka		
	Solo	Consolidated	
	Tier-1 Capital	62,01,04,00,000	68,39,43,00,000
	On balance sheet exposure	18,90,81,68,03,199	19,01,33,93,65,056
	Off balance sheet exposure	1,66,31,24,00,000	1,66,31,24,00,000
	Regulatory Adjustment made to Tier1 Capital	85,22,00,000	88,81,00,000
	Total exposure	20,56,27,70,03,199	20,66,76,36,65,056
	<b>Leverage Ratio</b>	<b>3.02%</b>	<b>3.31%</b>

**11. Remuneration**

Qualitative Disclosures	
<b>a) Information relating to the bodies that oversee remuneration.</b>	
<b>(i) Name of the bodies that overseeing remuneration</b>	At the management level, primarily the Human Resources Division oversees the 'remuneration' in line with its HR management strategy/policy under direct supervision and guidance of Senior Management Team (SMT) of the Bank.
<b>(ii) Composition of the main body overseeing remuneration</b>	The SMT is headed and chaired by the CEO of the Bank; along with other members of top executive management (Deputy Managing Directors) and the Heads of different functional divisions of Head Office. Head of Human Resources Division acts as the Member Secretary of the SMT of SBPLC.
<b>(iii) Mandate of the main body overseeing remuneration</b>	The mandate of the Senior Management Team (SMT) as the main body for overseeing the Bank's remuneration is to review the position of remuneration and associated matters and recommend to the Board of Directors for approval of its restructuring, rearrangement and modification commensurate with the industry best practices as per requirement.
<b>(iv) External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.</b>	The Bank has no External Consultant permanently regarding 'remuneration' and its process. However, experts' opinion may have been sought in case to case basis regarding income tax matter, lawyers' opinion for settlement of employees' dues in case of death, penalty etc. if required, by the management.
<b>(v) A description of the scope of the bank's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.</b>	The Bank does not differentiate the 'Pay Structure' and 'employee benefits' by regions. However, variation in remuneration is in practice based on nature of job/business line/activity primarily bifurcated for the employees who are directly recruited by the Bank and the headcounts/employees explored through outsourcing service providers as per rule. As of 31 December 2023, the Bank had three foreign & one local subsidiary and two branches outside Bangladesh.
<b>(vi) A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.</b>	We consider the members of the senior management, branch managers and the employees engaged in different functional divisions at Head Office (except the employees involved in internal control, risk management and compliance) as the material risk takers of SBPLC.

<b>b) Information relating to the design and structure of remuneration processes.</b>	
<b>(i) An overview of the key features and objectives of remuneration policy.</b>	Remuneration and other associated matters are guided by the Bank's Service Rule as well as instruction, guidance from the Board from time to time in line with the industry practice with the objectives of retention/hiring of experienced, talented workforce focusing on sustainable growth of the Bank.
<b>(ii) Whether the remuneration committee reviewed the bank's remuneration policy during the past year, and if so, an overview of any changes that was made.</b>	Human Resources Division under guidance of SMT, the Board and senior management reviews the issues of remuneration & its associated matters from time to time.
<b>(iii) A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.</b>	The risk and compliance employees are carrying out the activities independently as per specific terms of references, job allocated to them. Regarding remuneration of the risk and compliance employees, Human Resources Division does not make any difference with other mainstream/ regular employees and sets the remuneration as per the prevailing rule of the Bank primarily governed by the employees' service rule of the Bank.
<b>c) Description of the ways in which current and future risks are taken into account in the remuneration processes.</b>	
<b>(i) An overview of the key risks that the bank takes into account when implementing remuneration measures.</b>	The business risk including credit/default risk, compliance & reputational risk are mostly considered when implementing the remuneration measures for each employee/group of employee. Financial and liquidity risk are also considered.
<b>(ii) An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure.</b>	Different set of measures are in practice based on the nature & type of business lines/segments etc. These measures are primarily focused on the business target/goals set for each area of operation, branch vis-à-vis the actual results achieved as of the reporting date. The most vital tools & indicators used for measuring the risks are the asset quality (NPL ratio), Net Interest Margin (NIM), provision coverage ratio, credit-deposit ratio, cost-income ratio, growth of net profit, as well the non-financial indicators, namely, the compliance status with the regulatory norms, instructions has been brought to all concerned of the Bank from time to time.
<b>(iii) A discussion of the ways in which these measures affect remuneration.</b>	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.
<b>(iv) 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.</b>	No material change has been made during the year 2023 that could the affect the remuneration.
<b>d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.</b>	
<b>(i) An overview of main performance metrics for bank, top-level business lines and individuals.</b>	The Board sets the Key Performance Indicators (KPIs) while approving the business target/budget for each year for the Bank and business lines/segments. The management sets the appropriate tools, techniques and strategic planning (with due concurrence/approval of the Board) towards achieving those targets. The most common KPIs are the achievement of loan, deposit and profit target with the threshold of NPL ratio, cost-income ratio, cost of fund, yield on loans, provision coverage ratio, capital to risk weighted asset ratio (CRAR), ROE, ROA, liquidity position (maintenance of CRR and SLR) etc.



<p>(ii) A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.</p>	<p>The remuneration of each employee is paid based on her/his individual performance evaluated as per set criteria. And, accordingly, the aggregate amount of remuneration of the Bank as a whole is linked/ impacted to the same extent.</p>
<p>(iii) A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak. This should include the bank's criteria for determining "weak" performance metrics.</p>	<p>The Bank follows remuneration process as per set criteria with no in general adjustment in the event of weak performance metrics/scorecard.</p>
<p>e) Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.</p>	
<p>(i) 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.</p>	<p>The Bank pays variable remuneration i.e. annual increment based on the yearly performance rating on cash basis with the monthly pay. While the value of longer term variable part of remuneration i.e. the amount of provident fund, gratuity fund are made provision on aggregate/individual employee basis; actual payment is made upon retirement, resignation etc. as the case may be, as per rule.</p>
<p>(ii) 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.</p>	<p>Not Applicable.</p>
<p>f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms.</p>	
<p>(i) An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms. A description of the elements corresponding to other forms of variable remuneration (if any) should be provided.</p>	<p>The Bank pays variable remuneration on cash basis (i.e. direct credit to the employee Bank account and/or Payment Order/Cheque), as the case may be, as per rule/practice.</p>



<p>(ii) 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.</p>	<p>The following variable remuneration has been offered by SBPLC to its employees:</p> <p><b><u>Annual Increment</u></b></p> <p>Bank provides annual increments based on performance to the employees with the view of medium to long term strategy and adherence to Sonali Bank values.</p>								
<p><b>Qualitative Disclosures</b></p>									
<p><b>g) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member</b></p>									
<p>11 (Eleven) meetings of the Senior Management Team (SMT) held in the year 2023. All the members of SMT are from the core banking area/operation of the Bank. No remuneration was paid to the members of the Management Committee for attending the meeting.</p>									
<p><b>h)</b></p>									
<p><b>i) Number of employees having received a variable remuneration award during the financial year.</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Particulars</th> <th style="width: 30%;">Numbers</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Number of employees having received a variable remuneration award during the year 2023</td> <td style="text-align: center;">NIL</td> </tr> </tbody> </table>			Particulars	Numbers	Number of employees having received a variable remuneration award during the year 2023	NIL		
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Number of employees having received a variable remuneration award during the year 2023	NIL								
<p><b>ii) Number and total amount of guaranteed bonuses awarded during the financial year.</b></p>	<p>The following Number of Employees received a variable remuneration during the year 2023:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 25%;">Number of employees (In Unit)</th> <th style="width: 25%;">Total amount of guaranteed bonuses (In Million Taka)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Guaranteed bonuses awarded during the year 2023</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> </tbody> </table>			Particulars	Number of employees (In Unit)	Total amount of guaranteed bonuses (In Million Taka)	Guaranteed bonuses awarded during the year 2023	NIL	NIL
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Guaranteed bonuses awarded during the year 2023	NIL	NIL							
<p><b>iii) Number and total amount of sign-on awards made during the financial year.</b></p>	<p>There was no severance payment during the year.</p>								
<p><b>i)</b></p>									
<p><b>i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.</b></p>	<p><b>Not Applicable.</b></p>								
<p><b>ii) Total amount of deferred remuneration paid out in the financial year.</b></p>	<p>No deferred remuneration paid in the year 2023.</p>								



j) Breakdown of amount of remuneration awards for the financial year to show:		
i) Fixed and variable remuneration	Fixed and variable remuneration paid in 2023 are as follows:	
	<b>Particulars</b>	<b>Amount (Tk. in million)</b>
		<b>Solo</b> <b>Consolidated</b>
	Fixed pay (Including Bonus)	2440.99      2481.54
	Variable pay	N/A      N/A
	<b>Total fixed and variable pay</b>	<b>2440.99</b> <b>2440.99</b>
(ii) Deferred and non-deferred	Deferred and non-deferred (paid during the year)	
iii) Different forms used (cash, shares and share linked instruments, other forms).	Remuneration is paid on cash basis (i.e. direct credit to the employee Bank account and/or Payment Order/ Cheque), as the case may be, as per rule/practice.	
k) Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:		
i) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not Applicable.	
ii) Total amount of reductions during the financial year due to ex post explicit adjustments.	Not Applicable.	
iii) Total amount of reductions during the financial year due to ex post implicit adjustments.	Not Applicable.	



# SUSTAINABILITY ANALYSIS AND INTEGRATED REPORTING



# REPORT ON SUSTAINABLE BANKING

Sonali Bank PLC views sustainability as more than just a separate initiative or department within the bank; it's ingrained deeply within its overall business strategy. This means that considerations for social and environmental impact are not treated as secondary concerns but are given significant importance from the top levels of decision-making. Sonali Bank doesn't view sustainability as a standalone effort but integrates it into its core business processes. This includes how the bank interacts with its stakeholders, be it customers, employees, investors, or the communities it serves.



By considering social and environmental responsibility in these interactions, the bank aims to create value not only for itself but also for society at large. Sustainability isn't peripheral; it's central to how the bank operates. This implies that every decision, whether it's about investments, operations, or partnerships, is weighed against its impact on sustainability. This ensures that sustainability is not sacrificed for short-term gains but is seen as essential for long-term success. By incorporating sustainability into its business strategy, Sonali Bank can actively support projects, technologies, and enterprises that align with environmental and social goals. This could involve financing renewable energy projects, investing in eco-friendly technologies, or supporting businesses with sustainable practices.

Sonali Bank PLC is mindful of the environmental and social impacts of its products and services. This means that when designing financial products, the bank takes into account how they might affect the environment or society positively. Additionally, mission policies and strategies are formulated with sustainability in mind, ensuring that the bank's overarching goals are aligned with broader societal and environmental objectives.

SBPLC is mindful of the environmental and social impacts of its products and services. This means that when designing financial products, the bank takes into account how they might affect the environment or society positively. Additionally, mission policies and strategies are formulated with sustainability in mind, ensuring that the bank's overarching goals are aligned with broader societal and environmental objectives.

Overall, this statement underscores Sonali Bank PLC's commitment to sustainability not as a separate agenda but as a fundamental aspect of its identity and operations. By integrating sustainability into its core business, Sonali Bank PLC aims to create value not only for its shareholders but also for the planet and the communities it serves.

## Mission of Sonali Bank PLC

Mission of Sonali Bank PLC in achieving a sustainable economy incorporates the strategy and policy of the government which includes:

- Poverty alleviation through contributing in socio-economic development of the country.
- Achieve food security by promoting sustainable agriculture and by enhancing facilities in transactions of the farmers.
- Support quality education and facilitate the school going students.
- Create awareness of its employees and the valued clients for pollution free Bangladesh.
- Sustainable and gradual positive financial growth through financing established and promising sectors.
- Uphold customer care and responsible financial services.
- Build balanced and green Bangladesh by protecting forests and by combating desertification.
- Promote peaceful and inclusive societies for sustainable development.
- Corporate infrastructure and culture in the institution.

## Sustainable Finance Unit of Sonali Bank PLC

Sonali Bank recognizes the importance of dedicated resources and expertise for implementing sustainability initiatives effectively. By establishing a separate sustainable finance unit, the bank demonstrates its commitment to integrating environmental considerations into its financial activities. The bank is not relying on a single approach but is implementing a range

of measures to promote environmental sustainability. These measures include green financing, which involves providing financial support to projects and initiatives that have positive environmental impacts. Additionally, the bank is focusing on raising awareness among its stakeholders, including customers and employees, about the importance of environmental conservation. Moreover, Sonali Bank is actively promoting resource conservation by encouraging reduced consumption of water, electricity, and paper, which are significant contributors to environmental degradation.

In line with its commitment to environmental responsibility, Sonali Bank is directing its financing towards commercial projects that support ecological balance. This could involve funding initiatives related to renewable energy, sustainable agriculture, waste management, or other activities that contribute to environmental conservation and biodiversity.

The bank is taking practical steps to reduce its environmental footprint by designing new branches with environmental considerations in mind. Potential branches of bank have established Sustainable Finance Dedicated Help Desk. These help desks are trying to disseminate sustainable finance initiatives to the customers. By situating branches in locations that receive ample sunlight and fresh air, the bank aims to minimize its reliance on artificial lighting and air conditioning during office hours. This not only reduces energy consumption but also creates a more pleasant and sustainable working environment for employees.

## Incorporation of Environmental & Social Risk Management

Sonali Bank conducts a preliminary assessment of the environmental risks associated with any project using Environmental and Social Due Diligence (ESDD) processes. This involves evaluating the potential environmental and social impacts of the project at hand. Based on the findings of the ESDD, the bank assigns an environmental risk rating to the project, which can be classified as low, moderate, or high risk. This classification helps SBL determine the level of scrutiny and measures needed to manage environmental risks associated with the project.

In accordance with guidelines provided by the Department of Environment, Bangladesh, SBPLC determines the environmental classification of its loans and advances. This classification likely involves categorizing loans based on the environmental impact of the projects or activities they finance. Projects or activities with potentially significant environmental impacts may be subject to stricter environmental requirements and monitoring.

Overall, these practices demonstrate SBPLC's commitment to integrating environmental considerations into its lending and investment decisions. By conducting thorough environmental risk assessments and adhering to regulatory guidelines, the bank aims to mitigate environmental risks associated with its financing activities and promote sustainable development.

**Table 1: Sustainable Finance Position of Sonali Bank PLC (Green Finance)**

(Amount in Million)

Green Finance Sectors	Amount of Disbursement 2021	Amount of Disbursement 2022	Amount of Disbursement 2023	Outstanding as on December 2023
Renewable Energy	11.20	1.89	4.77	71.76
Energy & Resource Efficiency	0.1	0	0	0.08
Liquid Waste Management	0	0.13	0	7298.24
Solid Waste Management	0	1	0	1.07
Environment Friendly Brick Production	37.74	0	0	22.4
Recycling and Manufacturing of Recyclable Goods	1.36	0	0	1058.61
Green/Environment Friendly Establishments	0.13	0.13	0	0.29
Green Agriculture	5.62	3.32	0.20	4.36
Green CMSME	5.67	1.66	0	3.02
<b>Grand Total</b>	<b>161.82</b>	<b>8.13</b>	<b>4.97</b>	<b>8459.83</b>



**Table 2: Sustainable Finance Position of Sonali Bank PLC (Sustainable Linked Finance)**

(Amount in Million)

Sustainable Linked Finance Sectors	Amount of Disbursement 2021	Amount of Disbursement 2022	Amount of Disbursement 2023	Outstanding as on December 2023
Agriculture	7278.81	10028.66	13680.26	80814.42
CMSME	210.6	609.15	338.3	5808.16
Socially Responsible Financing (SRF) (Financing in MFI/NGO Linkage Mode for capacity building, Employment generation & self employment)	379.87	5731.06	1659.32	3834.62
Working Capital & Demand loan of Green Products	34.78	0	0	0
Priority Green Products for Trading Sector	0.32	0	0	0
<b>Grand Total</b>	<b>7904.38</b>	<b>16368.87</b>	<b>15677.88</b>	<b>90457.2</b>

### In-house Green Management

Sonali Bank PLC recognized the importance of providing guidance to its employees and branches on adopting environmentally friendly practices. To facilitate this, the bank issued a "Green Office Guide" as part of Circular Letter-411 (Risk Management Department Circular Letter-03) dated September 23, 2012. This guide likely contains detailed instructions and recommendations on how to minimize wastage and optimize the use of resources within office premises.

The circular instructed every office and branch to conduct an inventory assessment of water, paper, electricity, and fuel usage. This involves quantifying the current consumption levels of these resources. Subsequently, offices and branches were ordered to set limits on the consumption of each resource, presumably based on factors such as operational needs, efficiency targets, and environmental considerations.

The directive issued through Circular Letter-411 mandates the implementation of the guidelines outlined in the "Green Office Guide" across all offices and branches of Sonali Bank PLC. This ensures that environmental management practices are standardized and consistently applied throughout the organization.

Overall, Sonali Bank PLC's initiative demonstrates a proactive approach to environmental stewardship and sustainability. By implementing an in-house environmental management system and providing clear guidelines for resource usage, the bank aims to minimize waste, reduce environmental impact, and promote responsible resource management across its operations.

### Green Marketing

By transparently presenting the advantages and disadvantages of its products and services, Sonali Bank PLC ensures that customers can make informed decisions. This not only builds trust with customers but also promotes responsible consumption by encouraging

customers to consider the full implications of their choices. Sonali Bank PLC is integrating environmental risk assessment into its loan approval process. This means that before granting loans, the bank evaluates the potential environmental impacts of the projects being funded or to be funded. By doing so, the bank aims to ensure that the projects it finances are safe and pose minimal risk to the environment. This proactive approach aligns with best practices in environmental risk management and demonstrates the bank's commitment to sustainable development.

By combining transparency in marketing with environmental considerations in loan approvals, Sonali Bank PLC not only enhances customer satisfaction but also contributes to environmental sustainability and responsible lending practices. This approach reflects a holistic understanding of corporate responsibility and long-term value creation.

### Digital Banking

Sonali Bank has been progressively adopting digital banking solutions to enhance its services and improve customer experience. The bank has developed a mobile banking application that allows customers to perform banking tasks through a smartphone. Sonali Bank likely offers an online banking platform where customers can access their accounts, check balances, view transaction history, transfer funds between accounts, pay bills, and perform other banking activities conveniently from their computer or mobile device. Sonali Bank likely maintains an extensive network of ATMs across the country, enabling customers to withdraw cash, deposit checks and cash, transfer funds, and perform other basic transactions outside of traditional banking hours. The bank may offer digital payment solutions such as online bill payment, person-to-person (P2P) transfers, QR code payments, and integration with popular payment gateways to facilitate seamless transactions for both retail and business customers. There are more than six hundred (600) public and private organizations have signed MoU with Sonali Bank PLC for digital banking service.

Sonali Bank provide digital channels for customer support, such as live chat, email support, and a comprehensive FAQ section on its website or mobile app, to address customer inquiries and concerns related to digital banking services.

To stay competitive in the rapidly evolving digital banking landscape, Sonali Bank may continue to invest in technological innovation, exploring opportunities such as artificial intelligence (AI), block chain, and biometric authentication to further enhance its digital banking offerings.

**Table 3: achievement of digital bank of Sonali Bank PLC as on 31<sup>st</sup> December 2023**

Number of Local Branches	Number of Online Branches	Number of Accounts using Smartphone App-based Banking	No of Total Accounts	No. of Branches Powered by Solar Energy	No. of ATM Booths	No. of ATMs Powered by Solar Energy
1230	1230	599301	21418648	47	217	4

**Staff Training, Creating Consumer Awareness, And Green Banking Activities:** In line with environmental law, we are inspiring people to run their business and financial activities using the inventories properly and involving them to save the environment. Sonali Bank Staff College is gradually organizing training sessions on green banking.

**Publishing and Promoting Projects under taken:** We are reporting about our green banking activities to Bangladesh Bank on quarterly basis in the prescribed form of the Bangladesh Bank.

**Developing Sector Specific Environmental Policy:** Sonali Bank PLC also follows Bangladesh Bank Environmental Risk Management (ERM) guidelines, Environmental Conservation Act- 1995 (ECA 1995), Environmental Conservation Rules (ECR 1997) and

other relevant guidelines. We develop Sector Specific Environmental Policies for different environmental sensitive sectors such as agriculture, agro business (poultry and dairy), agro farming, leather (tannery), fishery, textile and apparels, renewable energy, pulp and paper, sugar and distillery, construction and housing, engineering and basic metals, chemicals (fertilizers, pesticides and pharmaceuticals), rubber and plastic industry, hospital/clinic, chemical trading, brick manufacturing, ship breaking, jute and jute goods etc. We are developing tools for rating the business that are being well financed and properly monitored. Our policy discourages financing red category or other environmentally hazard projects.

**Social Impact of Sustainable Banking:** With our material issues in mind, we have identified the SDGs that are most relevant to our business and stakeholders.

**Sustainable Developments GOAL:**

<p><b>Our Customers</b></p> 	<p>We show our customers that we are on their side through service excellence, supporting financial wellbeing, good customer outcomes and advocacy, and digital innovation.</p>	     
<p><b>Our Community</b></p> 	<p>We are rebuilding trust and our reputation by engaging proactively and openly with government and regulators, investing in communities and education, and rolemodelling reconciliation.</p>	   
<p><b>Our People</b></p> 	<p>We motivate our people through leadership and engagement, by promoting health, wellbeing, diversity and inclusion, and by providing training and career development.</p>	    
<p><b>Our Shareholder</b></p> 	<p>We deliver sustainable financial performance through strong conduct, culture, governance, accountability, remuneration and responsible business practices.</p>	   



**Employees and Talent Management:** In order to be the best retail and commercial Bank for our customers, we have to begin with our employees. If they feel proud of belonging to Sonali Bank and are more committed, they will be able to earn the lasting loyalty of our customers. Sonali Bank PLC endeavors to attract and retain the best talent, and wants its professionals to be motivated, committed and fairly paid. Sonali Bank employees share the corporate culture focusing on fulfillment of its purpose, helping people and businesses prosper, and consistently doing things in a simple, personal and fair way.

Year	No. of Total Courses		No. of Total Trainees	
	Sustainable Finance Related	Others	Sustainable Finance Related	Others
2023	20	827	1107	70764
2022	28	571	952	52192
2021	3	332	4	48906
2020	5	295	20	7133
2019	8	788	10	12765



**Knowledge:** Training is one of the key tools for professional development at Sonali Bank. With a staff college including 05 (Five) training institutes, BIBM, Bangladesh Bank training academy and other training institutes, Sonali Bank provided training to 71,871 officers through 847 training courses in 2023.



**Service Quality:** Customer's delight is at the center of Sonali Bank's business model. The vast customers of the bank recognize the brand as a reliable partner. Understanding their needs, providing innovative solutions and building long-term relationships based on trust and transparency created foundation of Bank's business model aiming at generating stable revenue.



**Community Investment:** Sonali Bank also contributes to economic and social development through initiatives and programs that support the community. At Sonali Bank, we believe that the most rewarding investment is investing for the society. We are driven by our purpose to sustain and ensure growth by making profit for the stakeholders. We believe in creating long-lasting value for our clientele, stakeholders, and employees and above all for the community we operate in.






# REPORT ON HUMAN RESOURCES

Human resource development is regarded as one of the integral parts in Sonali Bank PLC. It is important to utilize human capital more efficiently to achieve institutional goals as it is easy to make proper distribution of other assets of the institution through skilled and capable manpower. We have a pool of talented and skilled workforce. We also focus on their career development by nominating them for different training, seminar and workshop both home and abroad.



In the year of 2023, the Human Resource Development Division (HRDD) made a significant progress towards assembling resilient organization by focusing on strategic personnel planning, fair attraction and management and

in leadership development by sustainable resourcing of significant roles. The HRDD of Sonali Bank PLC performs the following key roles:

				
Facilitate the process of recruiting appropriate candidates for the organization.	Identifies and meets the training requirements of existing staffs.	Ensure employees welfare and positive attitude amongst them.	Ensure better working environment for the employees.	Raise awareness of current workplace legislation.

The Board of Directors and the management team of Sonali Bank PLC always emphasize on appointing talents, developing human and technical skills of the employees so that the organization can get optimum output by utilizing limited workforce. In viewing, a supernumerary posts, an innovative area of operation, performance

and merit based promotion, right man in right place posting policy are among the few initiatives which were approved and implemented by SBPLC authority in 2023. A tabular presentation of the designation-wise number and gender of the staffs are given below:

Designation	2023		
	Male	Female	Total
Chief Executive Officer	1	-	1
Deputy Managing Director	3	2	5
General Manager/equivalent	37	2	39
Deputy General Manager/equivalent	149	19	168
Assistant General Manager/equivalent	410	81	491
Senior Principal Officer/equivalent	1305	223	1528
Principal Officer/equivalent	2529	770	3299
Senior Officer/equivalent	5900	1506	7406
Officer/equivalent	3234	558	3792
Junior Officer/equivalent	333	16	349
Assistant Officer Grade-1/equivalent	77	1	78
Supporting Staff Grade-1	69	4	73
Assistant Officer Grade-2/ SS Gr-2	549	45	594
Supporting Sub Staff Grade-1/2/3	370	-	370
Local Based Officer/Staff (Overseas Branches, Sonali Bank UK Limited, SECI, Sonali Bank Representative Offices)	64	-	64
<b>Total</b>	<b>15030</b>	<b>3227</b>	<b>18257</b>
<b>In percentage</b>	<b>82.30%</b>	<b>17.70%</b>	<b>100.00%</b>



## Recruitment and Posting

Recruitment is the apparent stair to fill up the vacancies, as every employee consequently retires from the job after completion of the tenure (59 years) at a normal course. In order to cope with the growing demand of banking products and services and to operate new branches and divisions of SBPLC, recruitment is inevitably required. The HRDD of the Bank has been consistently recruiting manpower at different grades and tire to meet the vacancies as desired. Moreover to ensure the transparency and accountability, transfer/posting is also a regular phenomenon is done by Human Resource Management Division of SBPLC, accordingly.

List of recruitment from 2019 to 2023 in different grades are given below:

Year	CFO (Contractual)	CITO (Contractual)	CAO (Contractual)	CSO (Contractual)	Law Consultant (contractual)	Senior Officer/ Equivalent	Officer/ Officer Cash/ Equivalent	Total
2023	1	-	-	1	-	33	1682	1717
2022	-	-	-	-	-	457	24	481
2021	-	1	-	1	-	153	317	472
2020	1	-	1	-	1	425	878	1,306
2019	-	-	-	-	-	1,148	2,721	3,869

HRDD has sent requisition to Bankers Selection Committee (BSC), Bangladesh Bank for recruitment of 8493 Senior Officer/ Officer & equivalent posts (Dec-2023 based). In 2023, total 1,717 fresh new talents were added into the workforce of SBPLC.

Impact of employees to the Bank is given below:

Description of Years	2023	2022	2021	2020	2019
Total number of employees	18257	17542	18,200	18918	19609
Total number of branches	1232	1231	1229	1226	1224
Employee per branch (nos)	15	14	15	16	16
Deposit per employee (million Tk.)	82.50	80.97	74.22	66.54	59.09
Investment per employee (million Tk.)	83.75	83.67	75.75	64.27	53.62
Operating profit per employee (million Tk.)	2.11	1.36	1.15	1.14	0.87
Salaries and allowances per employee (million Tk.)	1.20	1.13	0.81	0.76	0.71



## Training and Development

The Human Resource Development Division (HRDD) of Sonali Bank PLC took necessary initiatives to impart fundamental knowledge as well as the latest developments and banking rules and regulations to the employees so that they could understand the customer's demands and deliver prompt and efficient services. To make the above goals successful, SBPLC has one Staff College in Dhaka and six training institutes across the country. Apart from these institutions, training programs and workshops for the employees were carried by Bangladesh Institute of Bank Management (BIBM), Bangladesh Bank Training Academy (BBTA), National Academy for Planning & Development (NAPD) and other organizations throughout the year 2023. The number of courses and trainees undergone various training programs during 2019 to 2023 are presented in the following table:

Year	Number of courses	Number of trainees
2023	847	71871
2022	599	53144
2021	335	48910
2020	266	7152
2019	796	12775
2018	709	11133



In 2023, a total of 19 officials participated various foreign training/workshops/seminars organized by renowned global organizations. Some of the courses are:

1. Intellect Design Core (IDC) organized by Intellect Design Arena Limited, Chennai, India.
2. 2023 ARAC CFA Society@ Leadership Conference by CFA Institute, Bangkok, Thailand.
3. Visit the manufacturing country for product specific training 200kw online moduler UPS with Lithium Ion Battery organized by Centiel SA OEM Switzerland of vendor company mytech partners Ltd.
4. Factory visit with Product Specific Training from the manufacturing country (Germany) of the containment & cooling system for Near Data Centre organized by Shark Limited & their OEM STULZ GmbH, Hamburg, Germany.



To enhance the knowledge and skills of the employees of the Bank, there is a central library which is located at the 7th floor of Sonali Bank PLC, Head Office, Motijheel, Dhaka. The library is enriched with 11,380 books on Banking, Foreign trade, Computer, Management, Accounting, Commercial and industry law, Agriculture and industry

finance, Economics, Religion and literature and other contemporary books and journals. Various foreign journals like the Economist, the Times, the Newsweek, the Reader's Digest and other famous local and international journals and papers are available at the library. In 2023, total 330 books were bought on various topics.



### Employee's perks and privileges

Sonali Bank is very sincere to the welfare of its employees. The Board of Directors of the Bank approved 4.50 incentive bonuses- each equivalent to Basic Salary as on 31 December, 2022, recreation leave along with one month basic salary for every three years after of service to all of its permanent employees. Provident fund facility, gratuity fund, death cum retirement benefits, leave encashment, two festival bonuses, bangla new year allowance, employee house building loan scheme, motor cycle loan scheme, car loan scheme for the executives, computer loan scheme, recognition and monetary award for brilliant results by the children of the employees, children education allowance, honorarium for passing Banking Professional examination are provided to the employees.



### Occupational health, safety and environment

The Board and the management of Sonali Bank sincerely believe in safety, health security at work place that is a prerequisite for sound state of mind of employees for delivering satisfactory services to the customers. That is why SBPLC takes necessary actions for ensuring healthy and safe workplace for the employees. All the branches, regional offices and divisions of head office are well decorated having sufficient open spaces. A team with logistics supports and services headed by Chief Security Officer (CSO) is especially assigned to visit regularly monitoring cleanliness, safety measures and others applicable at every branch. In order to ensure the sound health of the employees, a team of experienced physician headed by the Chief Medical Officer is working both home and overseas branches for free medical services as and when required.



### Succession Planning

Sonali Bank possesses a sound HR policy covering succession planning to carefully avoid the problems of leadership vacuum under any circumstances. We have also developed a more robust and efficient approach to our succession planning, better aligned to global best practices. This enables us to make the most of our existing talent and strengthen our business continuity. The HRD Division has formulated and implemented an efficient succession planning for professional employee management. Various trainings and workshops on managerial and leadership skills are imparted to the employees so that it can be ensured about the availability of experienced and competent employees who are prepared to assume responsible roles.



## HUMAN RESOURCE ACCOUNTING

Human Resource Accounting is the process of identifying and reporting investment made in the human resources of an organization. It is done to furnish the value information for making proper and effective management decisions about acquiring, allocating, developing and maintaining human resources in order to achieve cost effective organizational objectives. Soon after the recruitment and the process of making the officers competent by imparting adequate training, Human Capital Accounting (HCA) is done so that the decisions involving the recruitment, development, compensation and replacement of human resources on a value for money can be taken accurately. SBPLC regularly follow-up and looks into some important areas of Human Resource Accounting for mathematical and co-relational understanding on the main business factors. The total value of Human Capital has been ascertained by present value of future earning model (Lev and Schwartz) at Tk. 244,635 in the year 2023 and Tk. 226,748 in 2022.

The following table projects the age-group wise value in 2023 and 2022.

Grade	Per Capita Value	2023		2022	
Age Group		No. of employees	Total Value	No. of employees	Total Value
18 yrs-29 yrs	5.71	1825	10420	2255	12741
30 yrs-39 yrs	11.66	8655	100917	8941	103447
40 yrs-49 yrs	15.59	4654	72556	3203	49743
50 yrs-59 yrs	19.45	3123	60742	3143	60817
<b>Total</b>		<b>18257</b>	<b>244635</b>	<b>17542</b>	<b>226748</b>



### Reward and Motivation

Sonali Bank PLC has a strong culture of rewarding and motivating the employees such as Best Manager Award, Letter of Appreciation for outstanding performance, financial reward for classified loan recovery, fulfilling deposit and profit target etc. The meritorious children of the employees are awarded Chairman's Award, MD and CEO's Award and General Award for bright performance in SSC and HSC examinations. Emoluments are also given to the bonafide employees for innovative products performance. genuine



### Our Priorities for 2024

- I. One of the plans in 2024 is to train up the employees on our refreshed Position Statements. The HRD Division is planning some effective processes by which our employees can easily cope up with the Core Banking Solutions (CBS) and can bring pace in banking activities. There is a massive plan to introduce technology and digital education modules for developing prompt and dynamic service. Training modules related to BASEL-III, employee tax, green banking is to get priority. SBL has also a HR Plan which aims at expanding its business area and creating more employment opportunities. To distribute the manpower of SBPLC, the HRD Division has taken initiative to update the organogram which will ensure fair distribution of manpower throughout its branches and offices.
- II. To bring performance measurement and perform ensures that it has a right number and kinds of people at the right places at the right time capable of effectively and efficiently completing assigned task to achieve its organizational objectives. SBPLC has also a HR Plan which aims at ensuring optimal employment and justified distribution of manpower throughout its branches and offices as per organogram. To simplify the prevailing HR practices adopting the modern technology and best practices SBPLC is set to review the existing policies.
- III. To bring performance measurement and performance based incentive related activities of HRM;
- IV. Training need analysis and process development;
- V. Preparation of training and development roadmap;
- VI. Improvement of service benefits;
- VII. Improvement of HR policies and procedures;
- VIII. Adoption of HR Accounting System.

# REPORT ON FINANCIAL INCLUSION

Financial inclusion means providing facilities to access of the un-banked people and firms to the range of financial services timely and also adequate credit for low income people at a reasonable cost. For overall economic growth and sustainable economic development, financial inclusion plays a vital role in achieving goals of the government in any developing country. As a developing country, most of our poor, illiterate people and also people of remote area lack access to financial activities like savings, credit, insurance etc. Unbelievable that these people are still remained un-banked at the age of 21st century which is called the age of information technology. So, we have a large scope to embrace the wide range of un-banked people to the mainstream of regular banking operations. According to the recent development theories, the greater financial inclusion we have, the better positive impact on the lives of the poor and disadvantaged segment can be achieved.



An inclusive financial system thus indicates that appropriate financial inclusion is multi dimensional in nature offering quality financial services in a convenient way, extending access to all segments of the population with equal opportunities and reducing inequalities in an economy. Being the largest commercial Bank, Sonali Bank Limited is also offering diversified products to attract the people of different cultures and testes in line with Bangladesh Bank guidelines.



### SBPLC’s goal for financial inclusion

A Financial Literacy wing has been formed in the bank on 08 December 2022 to implement the Vision 2041 of Bangladesh government and to achieve SDG’s announced by United Nations by 2030 as well as to ensure National Financial Inclusion Strategy (2021-2026). To achieve steady and fair economic growth by a wide range of financial inclusion, following prior policies has been developed.

- Access of all households to a full range of financial services at a reasonable cost and time.
- Extension of banking services and products to un-banked and underprivileged people.
- Being responsive and support quickly to the government’s growth strategy and Bangladesh Bank’s policy.
- Include different classes of people through introducing new products.
- Financing in agriculture, SMEs and environment friendly activities.
- “School Banking” is introduced to make the habit of savings by the students of school from their early age.
- Financing higher education and overseas employment to take the country ahead in the near future.
- Good governance by clear regulation and industry performance standards.
- Financial and institutional sustainability to ensure stability and certainty of return of investment.

### Status of financial inclusion in SBPLC

Sonali Bank PLC is the leading bank by progressing successfully towards the goal of its financial inclusion program. Some of these are as follows:

Sl.	Name of program	Number of Accounts Till 2023	Number of Accounts Till 2022
1.	Farmer’s Account	1,541,939	1,554,811
2.	Social Safety Net	3,154,877	3,345,275
3.	Freedom Fighters A/C	324,168	306,434
4.	School Banking A/C	247,514	169,439
5.	Small Life Insurance Program	18,232	17,856
6.	RMG Sector A/C	805	638
7.	Others A/C	1,532,044	384,469
	<b>Total</b>	<b>6,819,579</b>	<b>5,778,922</b>



### Farmers account

As agriculture is the lifeline of our economy, government gives highest priority for the facilities of the farmers. Sonali Bank PLC has absolute support towards the development program of the government. In SBPLC, farmers can open a saving account with an initial deposit of Tk. 10.00 at higher deposit rate and free of maintenance charge or service charge. Moreover, a deposit product named "Sonali Krishak Shanchay Scheme (SKSS)" of Tk. 50, 100 & 200 at a compound interest rate of 9% has been introduced for farmers. As a result, total number of farmers account stood at 1,541,939 in 2023.



### Social Safety Net Program

Sonali Bank PLC is the pioneer of implementing the Social Safety Net Program which targets at taking the un-banked people of the society under the gigantic branch coverage of the Bank through its diversified products to meet the needs of the people. Number of accounts under this program was 3,154,877 in 2023 which was 3,345,275 in 2022.



### Freedom Fighters Account

SBPLC takes pride of being a helpful hand of the Freedom Fighters of the country as they are the hero of our Liberation War, 1971. The Freedom Fighters get special allowances from the government through this Bank. Moreover, the Bank offers loan facilities with a lower interest rate. As on December 3, the total number of Freedom Fighters account was 324,168.



### School Banking

To make the habit of savings by the students of school and college from their early age,

Bangladesh Bank introduced "School Banking" guidelines. As per BB guidelines, Sonali Bank PLC has come forward with all out effort to make this program successful. The account holders of this program get better interest rate. Till the end of 2023, total School Banking account stood at 247,514.



### Others

As a part of financial inclusion, SBPLC has facilities to open account for other sections of the people such as (a) Hindu religious welfare trusts, destitute people affected by cyclone Aila, employment program for the very poor, rehabilitation program under Ministry of Religion and Cleaners of Dhaka North and South City Corporation, (b) Small Life Insurance Program and (c) RMG Sector.



### Fair

To create awareness among people about the products and services of financial sector, to introduce banking services at national level and to make the people banked this bank participated in various fair in 2023.



### Loans and Advances

SBPLC's agricultural credit policies for the farmers have been relaxed for a sustainable financial inclusion to impose a greater impact over our economy. The Bank successfully launched projects like "UNMESH", "JAGO NARI" for the poor farmers and female entrepreneurs. Besides these, a new product named "BICYCLE LOAN" upto Tk. 15,000/- at a simple interest rate of 9% for the students of Class-6 to Class-10 has been launched successfully.

## ROLE OF SBPLC IN ENHANCING FINANCIAL INCLUSION

- Being the helping hand of the Governments inclusive growth strategy, SBPLC has taken financial Inclusion as utmost priority for accelerating economic growth.
- SBPLC has extended lending to the under-served/un-served economic sectors.
- Provides credit facilities to SME entrepreneurs, agricultural and other rural and urban farm and non-farm productive activities throughout the country.
- For the physically and mentally disabled people, the bank has taken comprehensive programs.



## RECENT STEPS TAKEN BY SBPLC

SME Women Entrepreneur's Development Unit has been set up at Head Office and all field level Controlling Offices of this Bank.

- Necessary guidelines have been issued to Branches/ field level controlling offices for disbursement of Cluster based SME Loan.
- Introduced Online Banking, Any Branch Banking and SMS Banking to attract every class of people.
- Successfully launched projects named "BICYCLE LOAN", "Adarsha Gram Karmashuchi", "UNMESH", "JAGO NARI" for the students, poor farmers and female entrepreneurs respectively with easy terms and conditions.
- Relax the policies for the un-banked poor and disadvantaged people.
- Agricultural credit policies have been relaxed for stimulating financial inclusion.
- Farmers account opened with Tk. 10.00 are encouraged with higher interest rate and free of maintenance charge or service charge.
- Government subsidies are channeled to the landless and poor people through these accounts.
- Introduced different deposit schemes and credit facilities to include different classes of people.
- Financing higher education and overseas employment.
- Going to launch project for daily and construction labours.

The poor and simple people of our country are engaged mostly with different microfinance institutions or co-operatives. As they are not entertained with banking facilities around them, they are not satisfied in their transactions with those institutions. The Bank is trying to cover the major portion of these people under the umbrella of formal banking practices by taking different policies of inclusion. A wide ranging plan has been undertaken to connect the overseas employees

with their relatives living in the country so that people at villages can come in contact with the mainstream of banking and thus the reserve of foreign currency increase satisfactorily. Therefore, to make the growth of our economy more inclusive and sustainable, SBPLC's policies are targeting at creating employment opportunities and thus accelerating the income of the people to keep the machine on of our economy.





# CUSTOMER CARE

Customer service has great significance in banking industry. A customer can be defined as a potential user of bank services. So, a customer can be defined as:



A person or entity that maintains an account or has a business relationship with a bank or without having an account maintains a relationship with a bank.	One on whose behalf the account is maintained.	A person or entity connected with a financial transaction and	One who have different motives for coming into the bank i.e. to make a query or others.

In the course of daily business transactions, a banker comes in contact with quite a number of people who come to deposit money or to cash cheques or to avail loan facility or for any inquiry. Some of these people maintain subsisting relationship with the bank, while in some cases it is a one off affairs perhaps never to be repeated again.

## Branch network and products

Sonali Bank PLC has been engaged in wide range of services through its 1230 branches inside the country to cater the needs to all classes of people. Only SBPLC has branches in every upazilla of the country to take banking services to the doorsteps of common people. The Bank has introduced the highest number of products to meet the ever increasing demands of the people.

## Implementation of Inclusive policy

SBPLC has the highest number of accounts under the financial inclusion policy taken by Bangladesh Bank and focuses on the majority of our population including the farmers, the freedom fighters and under-privileged people of the society. The Bank gives special attention to the farmers by giving opportunity to open a bank account at the cost of Tk. 10.00 without any service charge by which they can avail government assistance in a transparent way. Now, the number of this account stands 1,541,939. They also get agricultural loans from all of our rural branches at a low interest rate. They deserve it because they have made our country food-sufficient and saved foreign currency through reducing the demand for

food import. SBPLC has 324,168 accounts of the freedom fighters as a result of given emphasis on the freedom fighters. The freedom fighters are also getting special loan facility upto Tk. 1,000,000. The Bank also delivers the services of govt. allowances to different levels of the destitute people.

## Service standard

Customer relationship management is the most efficient approach in maintaining and creating relationships with customers. Development of this type of bonding drives the business to new levels of success. Service standard maintains a level of consistency that allows both side standings and their expectations. It is worth mentioning that service standards alleviate uncertainty from the process and provide clients with a set of commitments that can be referred to while evaluating an organization's performance. Organizations, exceeding these standards, obtain client satisfaction, public perception and overall service performance. The behavioral relationship is important from the view point of responsibility and humanity, particularly for the customers who do not maintain account with the bank but buy miscellaneous services like Demand Drafts, Mail Transfer of money or payment of electric

bill, gas bill, opening and renewal of various licenses, passport fees etc. SBPLC delivers these services with good manners, courtesy, kindness, sympathy and co-operation. By helping to solve a customer's problem, undoubtedly makes a good impression on the customer that adds competitive advantage to the Bank. As a result of better service standard, SBPLC's non-funded income is increasing day by day.



### Digitalized banking

Keeping pace with the present digitalized world, the Bank has introduced Core banking system, Mobile banking, SMS banking, Online Any Branch Banking (ABB), RMS plus etc. to make the operations more efficient which is subsequently improving our service to the valued customers and clients. We are integrating our IT systems and simplifying automation to increase efficiency, ensure a healthy environment and free up our frontline staffs. This enables them to spend more time with our clients and customers. Digitization has also allowed us to simplify our application and documentation processes, making it easier and

faster for new customers to open an account with us. Core Banking Solution (CBS) software has been implemented in 1,230 branches to integrate the activities, ease the banking functions, prevent fraud and forgery and above all better customer service.



### Products proposition strategies

Sonali Bank PLC invests in product propositions and digital capabilities across our brands and divisions, to deliver the products to our customers need through the channels they prefer, while improving efficiency and customer service. The Bank invested in products and services for our customers, while further reducing costs and improving efficiency through our simplification program.



### Front desk customer service

SBPLC is always concerned the needs, demands and priorities of customers. To make their banking easy with us, there is a front desk customer service system to provide information and supports.

## CUSTOMER SERVICE



Our vision unambiguously spells out the centrality of the customer in the Bank's business strategies and operations. A multi-tiered structure of committees is constantly reviewing existing services and suggesting improvements. Important issues raised by these Committees and action taken thereon, as well as analysis of the consolidated data for customer grievances for all circles are placed before the Customer Service Committee of the Board every quarter, to identify common systemic and policy issues that require rectification. The Bank has a well defined and documented Grievance Redressal Policy which provides for:

- A complaint box has been set in every branch of our bank so that any aggrieved customer can complain in a written document which would be addressed by the managers and high-ups.
- According to Bangladesh Bank guidelines, there is hotline for customer's complaint address which is displayed on the visible place in every branch. The display contains the following information:
- Bank's Head Office based Complaint cell has been redesigned. Written complaint can be dropped at branch complaint box, by calling at the number of the Bank's complaint centre which is 9586431, fax no-7115519 and through Bank's email address which is: [dgmvc@sonalibank.com.bd](mailto:dgmvc@sonalibank.com.bd). All complaints are lodged and actions are duly taken. Bank has mandated and has been able to redress a majority of the customer grievances within the shortest possible time. All ATM related complaints of Bank customers are redressed within the Bangladesh Bank prescribed time.

#### **Bangladesh Bank**

Hotline for customer's complaint:

#### **Head Office:**

Dial 16236

Fax : 0088-02-9530273

E-mail : [bb.cipc@bb.org.bd](mailto:bb.cipc@bb.org.bd)



## CUSTOMER FRIENDLY INITIATIVES

Due to COVID 19 Corona Virus breakout during 2020-21 and Russia Ukraine war in 2022, in the backdrop of slow investment/consumption, constrained food production, high inflation, distress in several industry and infrastructure sectors such as textile, chemicals, iron and steel, food processing, construction, telecom etc. affected the growth of our economy. Major initiatives were taken by the Bank towards catalyzing investment and growth, to facilitate the flow of credit to critical sectors of the economy including agriculture, infrastructure, micro, small and medium enterprises, housing and exports to reduce customer distress/pain points and to raise the level of customer satisfaction. These initiatives include:

### Process innovations

Relationship management platform was strengthened across business verticals-Accounts Management teams for corporate, premier banking services for high net worth customers, relationship managers for SMEs.

Touch-points with customers were expanded through opening of branches and increasing Customer Service Points, BC outlets in remote areas.

Cluster models were introduced at all currency chest branches for efficient cash management at semi-urban/rural areas.



### Technology upgrades

SBPLC has taken initiatives to bring all its branches under core-banking system. With this end in view, Sonali-Polaris, a Indian sophisticated and upgraded core banking software (CBS) has been adopted and all branches are now in the process of conversion to it in the course of time. SBPLC has brought 1232 (100%) branches under CBS program.



### Call Center

Sonali Bank has become the first bank among the state-owned banks to launch Call Center on 15th March 2023 and is providing round the clock banking services to the customers. Sonali Bank Call Center number is 16639 (from abroad +88 09610016639). At present, call center operations are running through the clock by 40 agents.



### Sonali e-sheba and Sonali e-wallet

During the COVID 19 pandemic in 2020, for the welfare of the country and the mass people, Sonali Bank Limited introduced "Sonali e-Sheba" through which the clients can open accounts even from their home. As a continuous process, the bank also introduced "Sonali e-wallet" which helps the clients to make transactions to any accounts, pay the bills and taxes etc.



### Skrill

To receive the earnings of the Freelancers easily and safely, Sonali Bank Limited has made an agreement with an UK based global wallet "Skrill". This Channel has widely been appreciated by the Freelancers and they are using it quite easily.



### Blaze

Aiming to attract remittances, Sonali Bank launched a cross border payment network called "Blaze". Through Blaze, expatriates can send money from abroad to accounts of Sonali Bank and other 36 banks in just 5 seconds.



### Sonali Payment Gateway (SPG)

Students/parents of more than 400 schools and colleges and clients of different government/private organizations have been paying tuition fee/ fees/ charges through online from home using the Bank's own software "Sonali Payment Gateway" by transferring funds (Sonali Bank account holders), Sonali Bank Debit/Credit/

Prepaid Card, Debit/Credit Card of Any Bank, Nexus Card, bKash, Rocket, Ucash etc. payment methods.



### Online DDP Payment System

Sonali Bank Limited introduced an automated system called Online DDP Payment System since November 2022 to pay the Welfare Allowance (DDP) of Government employees under the Bangladesh Employees Welfare Board.



### Government Transaction System (GTS)

"Government Transaction System" GTS software/program has been introduced in 735 Treasury branches of the Bank to capture all government transactions. To ensure transparency and accountability, the Bank has also introduced "Online Chalan Verification".



### Automated Challan System (ACS)

Automated Challan System (ACS) has been introduced in all branches of the Bank. Through this system, deposited amount of clients are settled real time and reflected in Government's Treasury Single Account (TSA) using the Real-time Gross Settlement (RTGS) technology. As a result, no mismatch of accounts is occurred between the National Board of Revenue and Finance Division.



### Bangladesh Electronic Fund Transfer Network (BEFTN)

The Bank has successfully implemented Bangladesh Electronic Fund Transfer Network (BEFTN) system in all the branches.



### Remittance Management System<sup>Plus</sup> (RMS<sup>Plus</sup>)

A web based software, developed in-house named "Remittance Management System<sup>Plus</sup> (RMS<sup>Plus</sup>)", has been introduced in 1230 branches for receiving foreign remittance and receiving and making payment of Inland/Local remittance.



### Online CIB services

To create a disciplined environment for borrowing, the automated CIB service provides credit related information for prospective and existing borrowers. With this improved and efficient system, risk management will be more effective. SBPLC furnishes credit information to CIB database 24/7 round the year; and they can access credit reports from CIB online.



### Help desk and Women entrepreneur desk

To extend support to the customers and especially to the entrepreneurs, there is a help desk and a women entrepreneur desk in every branch. The functions of these desks are to assist the customers by providing necessary information.



### Foreign Remittance

SBPLC's own in-house software "Remittance Management System Plus" (RMS+), having the feature of paying foreign remittance instantly over the counter, is being implemented at all branches. This web based software provides digital services to the expatriates through its unique advantage of sending confirmation message to the mobile phone of the remitter/beneficiary. The Bank has also arranged to pay foreign remittance through Western Union, Transfast, IME Malaysia and Express Money.



### Islamic Banking

SBPLC is giving priority on Islamic Banking because of its recent popularity in the banking sector. "Islamic Banking Division" of the Bank is running its business successfully through "Ababil Islamic Core Banking Solution" in 58(Fifty Eight) branches of the Bank.



### Citizen Charter

To ensure proper customer service, citizen charter has been hanged on the wall at the visible place of customers at Head Office and branches as per the directive of the regulator. By reading it customers can be well aware of the services and products that the Bank is supposed to render to its stakeholders.



# CITIZEN CHARTER

 <p><b>Deposit Account</b></p>	<p>Current Deposit, Fixed Deposit, Short-term Deposit, Savings Deposit, Special Deposit and Pension Scheme (SDPS), Sonali Deposit Scheme (SDS), Medicare Deposit Scheme (MDS), Education Deposit Scheme (EDS), Rural Deposit Scheme (RDS), Marriage Savings Scheme (MSS), Monthly Earning Scheme (MES), Double Benefit Scheme (DBS), Non-resident Deposit Scheme (NRDS), Sonali Bank Daily Profit Scheme (SBDPS), School Banking Scheme (SBS), Retirement Savings Scheme (RSS), Sonali Bank Retirement Savings Scheme (SBRSS), Sonali Bank Millionaire Scheme (SBMS), Triple Benefit Scheme (TBS), Mudaraba Monthly Profit Scheme (MMPS), Al-Wadeeah Current A/c (AWCA), Mudaraba Savings A/c (MSA), Mudaraba Special Notice Deposit A/c (MSND), Mudaraba Term Deposit A/c (MTD), Mudaraba Hajj Saving A/c (MHSA) and Mudaraba Sonali Monthly Deposit Scheme (SMDS) etc.</p>
 <p><b>Interest on Deposit</b></p>	<p>Except Current Deposit, attractive interest rates are being offered on all types of deposits.</p>
 <p><b>Inland and Foreign Remittance</b></p>	<p>Web-based software named Remittance Management System Plus (RMS<sup>plus</sup>), developed in house, has been deployed at 1230 branches for receiving foreign remittances. Inland and Foreign Remittance payments are made through this system.</p>
 <p><b>Receipt of Utility Bill</b></p>	<p>Electric Bills of PDB, Palli Biddiyut Samity, DPDC, DESCO, Western Zone Power Distribution Company, Gas Bill, WASA Bill, Telephone Bill of BTTB are received.</p>
 <p><b>Loans and Advances</b></p>	<p>Business Loan, Agricultural Loan, Rural Credit, Industrial Project Loan, SME Loan, Agro-based Industrial Project Loan, Small and Cottage Industries Loan, Working Capital Loan, House Building Loan, Consumers Credit, Special Small Loan, Probashi Karmasangathan Rin, Education Loan, Term Loan to Freedom Fighters, Foreign Education Loan and Export-Import Trade Loans etc. are offered.</p>
 <p><b>Interest Rates on Loans and Advances</b></p>	<p>To contribute to the socio-economic development of the country relatively lower interest is charged on General Advances, Agricultural Loan, Rural Credit, Micro Credit, Agro-based Industrial Loan, Other Industrial Project Loans and Export-Import Trade Loans.</p>
 <p><b>Social Responsibilities</b></p>	<p>Without taking any service-charge, SBPLC makes payments of allowances to old aged citizens, widows and divorced distressed women allowances, stipends for primary education, stipends for disabled students, allowances for distressed disables, honorarium for freedom fighters, rehabilitation program for acid-burnt women and physically disables and maternity allowances for poor mothers. In some cases, services are provided at a very nominal charge.</p>
 <p><b>Government Transactions</b></p>	<p>Fees, taxes, VATs etc. which are payable to Govt. accounts are done through treasury challan in 735 nominated branches of the Bank.</p>
 <p><b>Plans for Computerization</b></p>	<p>At present, a total of 1232 computerized branches are rendering digitalized banking services to the clients of the Bank. A joint venture IT company named 'Sonali Polaris FT Ltd.' has been established to implement Online Real Time Core Banking (ORTB) in the Bank. Any Branch Banking (ABB) at 1230 branches and SMS banking started at 1230 branches. SWIFT facilities are available in Head Office and 35 important branches. To ensure safety at bank premises CCTV system has been installed at 506 branches including executive floor of HO.</p>
 <p><b>Other Services</b></p>	<p>ATM facility, locker facility, one-stop service, issuance of Wage-Earners' Development Bond, Prize Bond purchase and sale, sale and purchase of Govt. treasury bond as primary dealer, issuance and encashment of savings certificates issue and encashment, US Dollar Premium Bond and US Dollar Investment Bond sale, Land Development Tax collection, Excise Duty collection, VAT and collection of tax at source, City Corporation Tax collection, receipt of money for Hajj, receipt of money for Jakat Fund, Travel Tax collection, receipt of Passport and Visa fees, opening account and fund collection during natural calamity, payment of bills under Govt. food procurement program, payment of money from welfare fund of the Govt. Employees, payment of salary and allowances to teachers of the registered non-government primary schools, non-government schools, colleges and madrasas and exchange of torn, cracked and dirty notes are handled by Sonali Bank PLC.</p>



# CSR ACTIVITIES OF SONALI BANK PLC

Sonali Bank PLC as a leading state owned commercial bank in the country has been playing an important role in implementing social and philanthropic programs to help disadvantaged people of the country. Our corporate responsibility programs and initiatives support the bank's strategy to deliver balanced and sustainable outcomes for our customers, community and people. Sonali Bank believes that it has a solemn duty to make sustainable social change in the lives of the less fortunate and underprivileged members of the society. Our bank always places the interest of the common man, especially the most marginalized, at its core. Its CSR activities are widespread and deep-rooted and have made true difference in the lives of thousands from the under-served and downtrodden communities. CSR is a continuing commitment of our Bank for developing the quality of life of the community and society as a whole.

Its' fields of activities here cover from education to health to infrastructure development both in urban and remote rural areas. Since 2010, the bank is contributing to education, health, nutrition, culture, self employment and development of lifestyle of Bangladeshi people. Since 2012 the Bank extends stipends to students of SSC and HSC level as well as higher studies such as medical or engineering discipline selected on the basis of merit to help to pursue their academic career so as to enable them to grow up to serve the nation with their knowledge and expertise in the future.

Due to climate change, blankets are provided as winter clothes by Sonali Bank to ease people's suffering in winter. Sonali Bank has provided ambulances to remote areas to help patients receive timely treatment at the upazila level and to overcome the crisis of dead bodies. Bangabandhu Sheikh Mujib Medical University Hospital has provided minibuses for service providers to facilitate continuous patient care. Since 2015, Sonali Bank

has been providing child day care centers for the protection and care of the young children of the concerned bank officers/ employees in child day care centers run by 05 (five) government banks (Sonali Bank, Rupali Bank, Janata Bank, Agrani Bank and Basic Bank). Financial assistance is being provided every month. Besides, in order to continue the education of the poor talented students, computer materials have been provided to the ICT labs of various educational institutions of the country and books on Bangabandhu and the Liberation War have been provided to the libraries, along with providing support for the expenses of the education up to Master's degree. Sonali Bank PLC is always striving to uphold the sense of social responsibility.

Sonali Bank PLC has prioritized financial assistance in important and humanitarian areas such as treatment expenses for various cancer diseases, kidney transplant, heart bypass surgery etc. which are increasing in the contemporary context. Financial assistance has been provided to Prime Minister's Relief and Welfare Fund from the Disaster Management Sector of CSR among flood victims at various times. Incidentally, Sonali Bank PLC has provided financial assistance in literature, culture, sports and social activities under CSR, in addition to education, health, environmental management sectors. Besides, it has extended assistance to numerous organizations to create awareness on issues pertinent to social advancement.

CSR activities are directly or indirectly linked to the country's Sustainable Development Goals (SDGs). Sonali Bank is strongly committed to providing support to the helpless, weak and disadvantaged people and protecting the balance of the environment with the aim of social and economic sustainable development of the society and above all the state through a socially responsible framework in accordance with the objectives and guidelines of the Financial Institutions Department of the Ministry of Finance and Bangladesh Bank.

The amount of CSR disbursement in last three years is given below:

(Figure in million)

Category	Year wise contribution		
	2021	2022	2023
Education	9.15	3.37	28.55
Health	2.72	11.96	2.37
Financial Inclusion	-	-	0.8
Rural Infrastructure Development	-	0.63	-
Disaster Management	-	13.46	7.00
Sports	-	0.50	1.05
Literary, Art and Cultural activities	-	0.15	-
Social Welfare	4.08	1.29	-
Research and Development	-	-	-
Environment	-	6.00	-
Capacity Building	-	-	-
Women Empowerment	-	-	0.05
Development of Underprivileged people, Environment etc.	3.0	0.02	-
Others	-	-	21.68
<b>Total</b>	<b>18.95</b>	<b>37.38</b>	<b>61.50</b>



## GOVERNMENT TRANSACTIONS AND WORKS RELATED TO SOCIAL RESPONSIBILITY

Sonali Bank PLC the largest state owned commercial bank of Bangladesh since the war of liberation has been launching various innovative financial activities relate to self-reliance that leads to national development. Now, Sonali Bank works side by side with present Government for successful implementation of MDG and SDG along with ongoing “Smart Bangladesh” Program.

Sonali Bank is the only scheduled bank in Bangladesh that accomplishes treasury functions with its 735 Government nominated branches alongside Bangladesh Bank having been so authorized vide Treasury Rules. Besides, all sorts of Government payments and receipts in the style of cheques and bills are taken place by this bank and reports it’s thereof to the Bangladesh Bank and CGA. The total turnover takes place in 2023 amounting to the tune of Tk. 2,435,100.00 million.



Moreover, Sonali Bank in consideration of Corporate Social Responsibility works in the midst of socially & economically disabled and destitute masses of the society viz old aged, widow, divorcee, insolvent allowances in the style of paying subsidies i.e. amounting Tk. 50,00.00 million (approx.) to the beneficiaries in the year 2023 in accordance with the direction of Government. The apex portions of the 51 subsidies disburse without financial consideration. The bank also embellish with making pension payment to the civil and military officials. It is to be noted that Sonali Bank is committed to ensure fast and smooth services to its clients and stake-holders by rendering quality services to every nook and corner of the country. Bank also performs treasury functions

through GTS software in all of its 735 Treasury Branches. It is also to be noted that a new GTS software are being developed with a view to deposit the chalan in online whereby a depositor from any place or from any bank at his own will and be benefitted thereof. Sonali Bank now provides a new gateway to the Police department for updating Police Verification in real time. To ensure transparency and accountability, Sonali Bank recently introduced “Online Chalan Verification” through web portal [www.cga.gov.bd](http://www.cga.gov.bd) from any place of the world. It is a pleasure to express that all socially committed allowances are being computerized and are to be disbursed through online to the selected beneficiaries in a very recent days.

# CONTRIBUTION TO NATIONAL ECONOMY



## Financial Support in Industrial, SMEs, Agro and other sectors

With a view to achieving economic goals and accelerating the pace of industrial development through implementation of government policies, SBPLC has sanctioned loans for establishment of new industrial units and also for expansion (BMRE) of existing potential units to expand the industrial base in the country. The Bank has thus created employment opportunities by sanctioning the above loans to various industrial units in the year 2023 which will contribute towards GDP growth. The Bank extended term loans and working capital to different producers, business people and service providers under SME financing. As per Bangladesh Bank's instruction, Sonali Bank PLC has been providing Agricultural/Rural Credit among the rural farmers ranging from 4% to 10% with simple interest rate. The Bank has been trying its best to provide funding support to micro-credit sector for poverty alleviation, self-employment generation and rural economic development. At present, as many as 11 projects/programs aimed at alleviating poverty are being run by the Bank.



## Sonali eSheba and Sonali e-Wallet

During the COVID 19 pandemic in 2020, for the welfare of the country and the the mass people, Sonali Bank PLC introduced "Sonali eSheba" through which the clients can open accounts even from their home. As a continuous process, the bank also introduced "Sonali e-wallet" which helps the clients to make transactions to any accounts, pay the bills and taxes etc.



## Contribution to National Exchequer

Sonali Bank plays an important role in assisting the Government in revenue collection. The Bank pays tax and value added tax (VAT) on its own income. Besides, SBPLC collects income tax, VAT, tax at source from clients and suppliers and deposits the same to the national exchequer. During 2023, the Bank deposited a total of Tk. 14,170.96 million as advance tax, tax at source and VAT to the national exchequer which was Tk. 13,025.27 million in 2022. In 2021, Sonali Bank has been awarded one of the "Highest Vat Payers" by Large Tax Payers Unit (Vat) of National Board of Revenue (NBR) for the assessment year 2020-21.

Sl.	Particulars	2023	2022
01.	VAT on Commission	860.00	789.40
02.	VAT on Rent on bank building	96.76	94.64
03.	VAT on Various Expenses	147.27	200.56
04.	Source tax on L/C commission	137.65	95.51
05.	Source tax on buying house commission	34.95	23.70
06.	Source Tax on Interest paid by bank	6594.32	5220.91
07.	Source Tax on Cash subsidy on export	80.12	133.71
08.	Source Tax on Export Proceed	255.36	258.86
09.	Excise duty	2980.00	2986.45
10.	Employees tax	88.46	71.36
11.	Tax deducted at source	2562.68	2281.66
12.	Advance tax paid	200.00	750.00
13.	Tax paid on car	6.00	5.60
14.	Tax on Various Expenses and others	127.39	112.91
	Total	14170.96	13025.27

## Financial Inclusion

With a view to assisting the government in accelerating financial inclusion program, SBPLC is working relentlessly to bring simple, poor and unbanked people under the coverage of banking system with its enormous branch network in rural and urban areas. Total number of accounts under financial inclusion program stood at 6,819,579 in 2023.

## Salaries to Staff

Till December 2023, the number of total employees of Sonali Bank was 18,257. Tk. 21,672.20 million was paid to the employees as salaries and allowances and from the salaries, Tk. 88.46 million was paid as income tax from the employees.



# MANAGEMENT DISCUSSION AND ANALYSIS



# MANAGEMENT DISCUSSION AND ANALYSIS



## GLOBAL ECONOMIC SITUATION

The global economy remains remarkably resilient through the global disinflation of 2022–23 descended from its peak in mid-2022, after a long eventful journey that was started with supply-chain disruptions in the aftermath of the pandemic, a Russian-initiated war on Ukraine that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. According to the International Monetary Fund (IMF) World Economic Outlook (WEO) April 2024, global growth, estimated at 3.2 percent in 2023, is projected to continue at the same pace in 2024 and 2025.



Governments in advanced economies are expected to tighten fiscal policy in 2024 and, to a lesser extent, in 2025–26. For advanced economies, growth is projected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025. In the United States, growth is projected to increase to 2.7 percent in 2024 from 2.5 percent in 2023, before slowing to 1.9 percent in 2025. Growth in the euro area is projected to recover from 0.4 percent in 2023 to 0.8 percent in 2024 and 1.5 percent in 2025. The United Kingdom is estimated to grow by 0.1 percent, Germany -0.2 percent, France 0.7 percent, Japan 1.3 percent and Canada 0.9 percent in 2023. In 2024, the projected growth for the UK is 0.5 percent, Germany from 0.7 percent, France 1.1 percent, Japan 1.7 percent and Canada 1.8 percent.

The growth in emerging market and developing economies was 4.5 percent in 2023 and expected to be stable at 4.2 percent in 2024 and 2025. India is expected to grow by 6.8 percent, highest in the group, and projected to remain strong at 6.8 percent in 2024 and 6.5 percent in 2025, with the robustness reflecting continuing strength

in domestic demand and a rising working-age population. Growth in China is projected to slow from 5.2 percent in 2023 to 4.6 percent in 2024 and 4.1 percent in 2025 as the effect of weakness in the property sector. Due to decreasing growth in Russia, Emerging and developing Europe is projected at 3.2 percent in 2023 and 3.1 percent in 2024, with an easing to 2.8 percent in 2025. Growth in the Middle East and Central Asia is projected to rise from an estimated 2.0 percent in 2023 to 2.8 percent in 2024 and 4.2 percent in 2025.

The Russia-Ukraine war has fueled global inflation. Central bank policies in many countries around the world, including the US Federal Reserve (Fed), have increased interest rates several times to control inflation. As a result, the negative impact on the current account balance of various countries continues to increase in import-dependent economies. Global inflation is estimated at 8.8 percent in 2022 (annual average), 6.6 percent in 2023 and will be 4.5 percent in 2024. However, this rate of inflation is higher than the pre-pandemic inflation rate.

(Source: IMF World Economic Outlook April 2024)





## BANGLADESH ECONOMIC SCENARIO

Bangladesh's economy has recovered from the economic damage caused by the impact of COVID-19 and the ongoing Russia-Ukraine crisis, although the recent slowdown in the global economy has adversely affected the country's economic growth. Bangladesh's economic growth stood at 6.94 percent in FY 2020-21 and 7.10 percent in FY 2021-22. According to the provisional estimates of Bangladesh Bureau of Statistics (BBS), the GDP growth stood at 6.03 percent in FY 2022-23.



According to the provisional estimate of BBS, the growth of agriculture sector has slowed down to 2.61 percent in the FY 2022-23, 0.44 percentage point lower than FY 2021-2022. During the same period, industrial sector grew by 8.18% in 2022-23. In the past years, with the aim of encouraging the expansion of medium and small industries in addition to large industries, the amount of industrial loans distributed in the country is continuously increasing as a result of the continuous efforts of the government to distribute industrial loans and other cooperation through banks and financial institutions. The contribution of industry 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 are estimated to experience the highest growth rate of 9.08 percent followed by Human health and social work (8.36%).

As per the final estimate, per capita GDP stood at US\$ 2,657 in FY 2022-23 decreasing from US\$ 2,687 of fiscal year 2021-22, while the per capita national income stood at US\$ 2,765 which was US\$ 2,793 in the previous fiscal year. The per capita national income in dollar terms has declined slightly in FY 2022-23 due to the appreciation of US dollar.

The world has seen a sharp jump in commodity prices due to supply chain issues as a result of ongoing Russia-Ukraine war. Like other countries of the world, the upward trend of the price level is being observed in Bangladesh. On a point-to-point basis, inflation stood at 9.24 percent in April 2023, as against 6.29 percent in April 2022. The government has taken various necessary steps to alleviate the pressure of inflation. The coverage

of the OMS has increased and 'Family Cards' have been issued to nearly 1 crore poor people so that they can buy essential commodities at low cost.

Foreign trade of Bangladesh has started to return to a positive trend after confronting the adverse effect of COVID-19 pandemic and Russia-Ukraine war. Bangladesh's export growth is on a positive trend as exports receipts are estimated to be 54.2 billion in FY 2022-23, which is a bit higher than the previous fiscal year. On the other hand, Country's total Import payments is estimated to be around US\$ 75.1 billion in FY 2022-23, lower than the import payments of the preceding fiscal year. The negative growth of import might be the outcome of a number of initiatives taken by the government as well as the central bank.

Due to COVID-19 pandemic, the global labor market has drastically affected. But number of emigrant workers from Bangladesh has significantly increased due to ease the travel restriction for better COVID-19 situation. During 2022-23, financial year, remittance earned reached at US\$ 21.03 billion though 15.11 percent lower than previous fiscal year. The major portion of remittance has been received from Middle East countries. During 2023, the highest amount of remittance earned from Kingdom of Saudi Arabia followed by the USA, UAE, the UK, Qatar, Kuwait, Malaysia, Italy and so on.

Shortfall in the overall balance due to the war and deficit balance of payment owing to negative remittance flow is largely responsible for the downfall of foreign exchange reserve. Due to the high import bill resulted from global excessive price hike the volume of foreign exchange reserves stood at US\$ 30.18 billion on December 2023.

(Source: Bangladesh Economic Review 2023)



## PERFORMANCE REVIEW OF SONALI BANK PLC

### Significant Achievements at a glance

The Bank always strives to achieve meaningful financial performance. Strong capital base, wide branch network, innovative products, quality services, customer satisfaction and their reliability, support from stakeholders etc. are helping the Bank to make significant performance. The major achievements of SBPLC in 2023 are:

- Sonali Bank achieved Operating Profit of Tk. 38,461.88 million in 2023 which was highest in the banking sector of Bangladesh. Net profit after taxation stood at Tk. 6,514.80 million in 2023 which was highest among the state owned commercial banks of the country.
- Total assets of the Bank stood at Tk. 1,981,129.66 million as on 31 December 2023 comparing 10.69% higher than that of Tk. 1,789,772.29 million as on 31 December 2022. This is to be delightfully mentioned that this is the highest amount of assets that a commercial Bank has reached ever.
- The bank is maintaining the uptrend of its deposits successfully. In the reporting year, deposit of the bank stood at Tk. 1,506,183.93 million against Tk. 1,420,362.93 million in 2022 with an increase of 6.04%.
- All of its 1,230 local branches are rendering digitalized banking services through CBS to the clients of the Bank. These branches have been operating SMS banking service. Registered customers can get their account transaction and balance through SMS.
- During 2023, the Bank deposited Tk. 14,170.96 million as Tax, VAT, Excise Duties, and Source Taxes etc. to the national exchequer which was Tk. 130,847.49 million in 2022.
- Live operation of Islamic Window is going on in 58 branches of the bank through "Ababil Islamic Core Banking Solution Software".
- Providing real time online banking through Core Banking Software with a world class technology platform.
- Extended Corporate Governance and CSR activities.

### Analysis of Operating and Net Profit

The total operating profit of SBPLC stood at Tk. 38,461.88 million in 2023 against Tk. 23,823.07 million in 2022. Whereas operating expense was Tk. 29,176.42 million in 2023 which was Tk. 26,647.21 million in 2022. On the other hand, net profit registered at Tk. 6,514.80 million in 2023 against Tk. 3,710.42 million in 2022.

### Deposits

The total deposit of the Bank as on 31 December, 2023 was Tk. 1,506,183.93 million showing an

increase of Tk. 85,821.00 million or 6.04 percent over 1,420,362.93 million of the preceding year. Total deposits comprising current deposit and other accounts stood at Tk. 249,564.59 million which was Tk. 244,282.39 million in 2022. As on previous year, fixed deposits constituted of the main component of the deposit item that was 408,074.43 million or 27.09 percent of total deposits in 2022. After fixed deposits, savings deposits stood at Tk. 636,606.89 million in 2023 which was Tk. 587,362.19 million in 2022 meaning 8.38 percent growth and accounted for 42.27 percent of the total deposits. Bills payable of the Bank stood at Tk. 13,549.02 million in 2023 which was Tk. 14,817.25 million 2022. The Bank employs its best efforts to increase the proportion of low/no cost deposit and to achieve an ideal deposit mix.

### Investment & Investment Income

There was a significant change in the investment income of SBPLC. The total investment of the Bank stood at Tk. 623,541.13 million at the end of 2023 which was Tk. 621,272.57 million in 2022. Major investments were made in the form of Treasury Bills, Treasury Bonds, Special Bonds, Reverse Repo, Call Loan, Term Deposit, Shares and Debentures etc. Total investment income of the Bank as on 31 December, 2023 was Tk. 45,794.88 million against Tk. 31,638.74 million of the previous year.

### Classified Loan and Recovery

The amount of classified loan stood at Tk. 132,131.30 million which was 13.11 percent of the Bank's total loan as on 31 December, 2023. The amount was Tk. 125,536.74 million (14.83 percent of Bank's total loan) as on 31 December, 2022. The amount of recovery against classified and written off loan in 2023 was Tk. 11,644.40 million and Tk. 666.71 million respectively.

### Capital Adequacy

As on 31 December 2023, Bank's Capital to Risk-weighted Asset Ratio (CRAR) has stood at 10.07% which is 0.07% higher than regulatory requirement of 10.00%. The maintenance of the regulator's minimum capital requirement came through the prudent management of overall assets of the Bank. As part of capital management, the Bank emphasized on increasing rated exposures. Total assets of the Bank increased by 10.69% in 2023, the Risk Weighted Assets (RWA) of the Bank also increased slightly in the same period. This is to be mentioned that total assets of the Bank crossed Tk. 1.00 trillion in 2015 which set a record in the history of a commercial bank in Bangladesh. In 2016, total deposits of the Bank also crossed the landmark of Tk. 1.00 trillion and in the reporting year, the Bank has maintained the uptrend of the deposit flow.



## PRINCIPAL ACTIVITIES

### Core Banking Solution (CBS)

The Bank has successfully installed Core Banking Solution (CBS) in all of its 1,230 local branches by using new technologies and innovative services to make banking easier and simpler. At present, the Bank takes the pride of being the largest online bank in Bangladesh. It has also taken initiatives to make the Bank totally IT driven and to achieve full automation. A web based in house developed software named "Remittance Management System Plus" (RMS plus) has been deployed at 1,230 domestic branches for receiving foreign remittance and receipt and payment of inland/local remittance through RMS plus. We are also providing SMS Banking, VISA Credit & Debit card facilities, ATMs, Phone Banking, Q-Cash, Bangladesh Automated Clearing House (BACH), Bangladesh Electronic Fund Transfer Network (BEFTN) to our customers smoothly.

### SME Financing

The Bank is emphasizing the activities relating to the promotion of sustainable economic development and taking keen interest for providing overall service with the coordination of modern technologies and expert professionals in the SME sector considering the same as center of economic development. As a leading commercial bank in the country, SBPLC is contributing the economic progress by creating employment opportunities for mass unemployed people through financing small and medium industry, trade and service sector. In this case, the Bank is firmly committed to create quality SME customers, patronize and develop them through equal management besides providing utmost importance to acquire quality assets. Moreover, the Bank is accelerating the sustainable development of rural economy of the country by investing the micro and cottage industry and giving special attention to the neglected and un-banked female entrepreneurs as well as trying to connect them to the mainstream of economic development by offering diversified loan products. Considering economic development of the country, the Bank is ignoring net spread and investment operational cost. SBL regularly participate SME promotional activities such as SME Fair, Road Show, Open SME Loan Disbursement and Exchange of views with the entrepreneurs organized by Bangladesh Bank, SME Foundation, Business Associations and Chambers. The Bank also arranges Bankers Entrepreneurs meeting at field based controlling offices and premises.

### Islamic Banking

Because of Muslim dominant people of Bangladesh, Islamic banking, based on Shariah, is getting popularity in the country. SBPLC has also started banking business based

on Islamic Shariah since June 29, 2010 to provide their ever increasing demands. In order to efficiently operate Islamic banking, a Shariah Supervisory Committee has been constituted with country's famous Islamic thinkers, economists and bankers. The Bank has introduced "Ababil Islamic Core Banking Software" for Islamic banking in 58(Fifty Eight) branches.

### Ecology and Green Banking

Ecology and green banking has become a social awareness in the present world. SBPLC insists on going green to help the environment through its Online Banking, Mobile Banking and the idea of socially responsible investment funds for sustainable project finance activities. Online banking which reduces the use of paper and carbon footprint, saving daylight through proper entrance of sunlight and air which reduce the use of electricity. Investment in eco friendly business projects are important and easy aspect of green banking. A truly green bank will reduce its carbon footprint by building more efficient premises and branches; implementing more efficient operational procedures to promote sustainable banking and increasing their investments in environment sensitive industries.

SBPLC's Green Banking practices are connected with both internal operation and product ecology. Product ecology is concerned with the impacts of the banks on the environment used by the clients. Green Banking is engaged in creating socially responsible investment funds and sustainable project finance activities. SBPLC is concerned with the welfare of its employees and customer's satisfaction, benefits, wages and the Bank's environmental standing. The Bank is putting a combined effort on switching to more environment friendly practices i.e. Online Banking, reducing wastage of paper and electricity, using solar power and energy saving bulb, saving day light during office hours and being more conscious about employee travel policies.

Benefits of Online Banking include less paperwork, less mail etc. which all have a positive impact on the environment. The environment and the banking Industry both are benefited when the customers of a bank start using Online Banking, SMS Banking and Mobile Banking services. SBPLC aims at introducing changes in operational areas in future to adopt more environment friendly procedures. The progress of our current banking system towards a fully electronic and Online Banking will further reduce the operational cost and will be beneficial for our customers.

### Ethical Banking

Banks and the policies they pursue have an impact on

the community around them. Their impact has two dimensions: the way they operate i.e. internal operations and the types of companies they finance. SBPLC takes care of both the dimensions in its operation. Many ethical issues such as the environmental conduct of customers are now part of standard risk assessment and prudent banking. It is becoming increasingly common practice for banks to have guidelines for their staff on the major ethical issues they cover. SBPLC has been trying to follow the Equator Principles, a set of guidelines developed by the banks for managing social and environmental issues related to the financing of development projects.

### Credit Rating

Credit Rating Information and Services Ltd.(CRISL) rated Sonali Bank PLC in their report; they rated the Bank AAA as With Government Support for long term and ST-1 for short term. They also rated the Bank A+ as Without Government Support for long term and ST-2 for short term. The outlook of the rating is stable. The rating company performed the rating surveillance based on Audited Financial Statements and other relevant information based on 31 December 2022.

### Treasury Operation

Treasury operation is one of the core functions of SBPLC. Treasury Management Division (TMD) is responsible for fund management, i.e. maintaining adequate cash balances to meet day to day requirements and deploying surplus funds from operations. It is also responsible for maintenance of reserve requirements (Cash Reserve Ratio and Statutory Liquidity Ratio). It has now evolved as a profit center with its own trading and investment activities and has a pioneer role of leadership in building stable Inter Bank Money Market and Foreign Exchange Market in Bangladesh.

### Capital Market Operation

SBPLC has a significant presence in the capital market of Bangladesh through its subsidiary Sonali Investment Limited (SIL). Obtaining license from BSEC, SIL commenced its operation on 14 September, 2009 as Merchant Banking Unit under Treasury Management Division (TMD) of Sonali Bank PLC. Subsequently, the merchant banking unit had been registered with Registrar of Joint Stock Companies and Firms (RJSC) as a full-fledged subsidiary of SBPLC on April 22, 2010 as SIL. The authorized and paid up capital of the company stands at Tk. 6,000.00 million and Tk. 2,000.00 million respectively. Being fully compliant with the laws of the land, SIL ensures high quality services to our valuable clients through its professionalism. It attaches priority to investors' interest, their benefit and always intends to protect investors against market related risks. This is why SIL has become a trusted partner of investors. The current activities of the company include Issue Management, Portfolio Management, Underwriting, Equity Participation and ancillary services related to the capital market. At present, Sonali Investment Limited runs its day

to day operation by its 02(two) branches located Dhaka. The company has a plan to open new branches at other divisional towns in future.

### Foreign Correspondent Bank

SBPLC has established correspondent relationship with 569 branches/subsidiaries located in 93 countries to facilitate business with foreign countries. This correspondent relationship has significantly increased bank's foreign exchange and trade business simultaneously. As a result, the clients of SBPLC have been receiving prompt and satisfactory services all over the world.

### Corporate Social Responsibility

As a leading state owned commercial bank in the country, SBPLC extend its hands of cooperation to the destitute people who are largely affected by natural disaster and calamities. The Bank also provides scholarship to the poor but meritorious students for their higher studies every year. The Bank has donated funds for rehabilitation of the employees affected in Rana Plaza Tragedy and earthquake affected people in Nepal in the recent past. Besides, SBPLC takes part in many socio economic activities, cultural and sports events as the part of CSR. Further, the Bank has a plan to establish a hospital and an international standard school and college under CSR. SBPLC has always been paying respect to social and public welfare rather than orbiting around maximization of profit. SBPLC energizes from implementation of every single opportunity of serving the nation regardless of the magnitude of the frame.

### Human Resource Development

Skilled manpower is the pre-requisite of success in any organization. Every human being has unique latent qualities in him/her though the qualities remain unexplored most of the time. If the latent qualities of a newly appointed employee are exposed and can be trained up in a proper way, one can be turned into an asset for the organization. The aim of Human Resources Development Division of SBPLC is to take initiatives to explore the unexplored latent qualities in our manpower and provide them with proper training which includes on Job and off Job training, attending different seminars and conferences related to skill development, job rotation and time to time counseling. Besides, the Bank recruited Probationary Officers and Senior Officers to meet the changing business needs and ever increasing demand of prompt customer service of the clients.

### Asset Liability Management

Asset Liability Management (ALM) is the most important function of Bank Management derived from an independent unit within Treasury Management Division of SBPLC. The function of ALM is the architecture of Bank's Balance Sheet by assessment of current scenario and projection of future possibilities. As a part of core risks management in Banking, Bangladesh Bank has introduced



basic guidelines for managing assets and liabilities of banks in Bangladesh. In line of Bangladesh Bank guidelines of Asset liability management (ALM) and related circulars, SBPLC facilitates smooth functioning of asset liability management and controlling the Balance Sheet risks.

### Risk Management

Like any other business, there are various risks inherent in banking business as well. But the risks in banking business are complex and multi-dimensional. These necessitate structural development and the implementation of risk management strategies in the banking sector. Bangladesh Bank has identified 6 (six) core risk areas relating to banking

operations and issued necessary guidelines for those areas. These are: (a) Credit Risk (b) Asset and Liability/ Balance Sheet Risk (c) Foreign Exchange Risk (a) Money Laundering Risk (e) Internal Control and Compliance Risk (f) Information Technology Risk and 01 (one) supplementary Risk - Environmental and Climate Change Risk. The Risk Management Division identifies, analyses, evaluates and supervises all risk related works including control/ mitigation measure of risk as per guidelines and direction of the Bangladesh Bank with the approval of the Board of Directors. A high powered 'Risk Management Committee' comprising five members of the Board of Directors has been working as per the directives of Bangladesh Bank to strengthen overall risk management activities.

## OUTLOOK FOR 2024



The overall growth performance of the Bangladesh economy was stable since last decade due to macroeconomic stability, lower inflation rate and higher production in the industry and service sector. Though affected by COVID 19 in 2021 and Russia Ukraine war in 2022, the economy in Bangladesh still expects to record a steady growth. To make 2024 another successful year, SBPLC is ready to accept the challenges of 2024 with new visionary zeal to achieve the common objectives of the Bank and hence the year 2024 will definitely be a challenging for everyone at SBPLC. To achieve success in the year, SBPLC has undertaken the following short term strategies side by side with midterm and long term strategies:

- Initiative will be taken to invest in strategically important in innovative areas which will focus on delivering stronger value added offers to our clients.
- Steps to accelerate the number of VISA enabled credit card holders along with further expansion of ATM services.
- Integrated approaches through multi-dimensional and customized promotional programs to gear up entire foreign trade including wage earners' remittance.
- Pragmatic steps to bring the SME under the main stream of investment which will facilitate creating employment opportunities for a large section of population.
- Formulation of an integrated CSR and Green financing policy.
- Steps to strengthen relationship with customers and pay more attention on client satisfaction, loyalty and retention.
- Special programs for business like 'Seba-Mash', 'Grahok-Somabesh', 'Remittance Pokkho' etc.
- To present innovative and new deposit and investment products to the customers.

Some factors may cause actual results to differ and some may significantly deviate from the outlook for 2024. Some of the factors that may affect the business environment are given below:

- Changes in the general economic condition resulting from natural calamities and political disturbances.
- Changes in government policy issues.
- Increase in corporate tax rate.
- Increase in CRR and SLR of the banks.
- Withdrawal of incentive given to some thrust sectors which may make the projects slowly moving.
- Directives to reduce the lending rates to finance essential items.
- Increase in provisioning requirement may reduce the ROA and ROE.
- Reducing the margin ratio for investment accounts.
- Volatility in interest rate.
- Volatility in capital market arising from speculations.
- Compliance issues raised by the international forums which are likely to affect the export growth.
- Rise in international prices of essentials which may lead to volatility in Foreign Exchange Market.
- International embargo/unrest may adversely affect remittances and trade.
- Adverse media reporting.



# PRODUCTS AND SERVICES OF SBPLC

## DEPOSITS

### Time Deposits

- Fixed Deposits
- Special Notice Deposits (SND)
- Deposit Pension Scheme
- Sonali Bank Special Deposit and Pension Scheme
- Savings Deposits
- Non-Resident Foreign Currency Deposit (NFCD) and Resident Foreign Currency Deposit (RFCD) Account
- ATM A/C
- Sonali Deposit Scheme
- Education Deposit Scheme
- Medical Deposit Scheme
- Rural Deposit Scheme
- Monthly Earning Scheme
- Marriage Savings Scheme
- Double Benefit Scheme
- Sonali Bank Daily Profit A/C
- Non-Resident Deposit Scheme
- School Banking Scheme
- Retirement Savings Scheme
- Sonali Bank Retirement Savings Scheme
- Sonali Bank Millionaire Scheme
- Triple Benefit Scheme
- Sonali Krishok Savings Scheme (SKSS)

## INDUSTRIAL CREDIT

- Loan under Sonali Bank Industrial Credit Scheme
- Loan under External Credit Programme
- Working Capital to Industries-Hypothecation
- Working Capital to Industries-Pledge
- SME Finance A/C (Term Loan to Services)
- SME Finance A/C (Term Loan to Industries)
- SME Finance A/C (Working Capital to Industries and Trading)

## MICRO CREDIT

- Bank-NGO Linkage Wholesale Credit
- Credit for Urban Women Micro Enterprise Development (CUMED)
- Unmesh
- Rural Small Business
- BRDB-UCCA

## LOANS AND ADVANCES GENERAL ADVANCES

- Cash Credit: General-Hypothecation
- Cash Credit: General Pledge
- Demand Loan
- Overdraft
- Small Loan
- House Building Loan (General)
- Special Small Loan Programme
- Small Business Loan Scheme
- Lease Finance
- Probashi Karma-sangsthan Rin Prokalpa
- Term Loan to Freedom Fighters
- Personal Loan
- Education Loan
- Foreign Education Loan Programme

## RURAL CREDIT

- Loan Under Sonali Bank Agro-based Industrial Cr. Scheme
- Working Capital to Agro-based Industries-Hypo.
- Working Capital to Agro-based Industries-Pledge
- Agricultural Credit

## DEMAND DEPOSITS

- Current Deposits
- Call Deposits
- Foreign Currency Deposits
- Convertible Tk. A/C
- Foreign Bank's Deposits
- Exporter's Foreign Currency Retention Quota

## SUNDRY DEPOSITS

- Margin on Letters of Credit
- Margin on Letters of Guarantee
- Hajj Deposits
- Employees Contributory Provident Fund
- Employees General Provident Fund
- Sonali Bank Employees Pension Fund
- Sonali Bank Employees Pension and Death Cum Retirement Benefit Fund
- Drafts Payable
- Govt. Drafts Payable
- Payment Orders Issued
- Foreign Drafts/Travellers Cheque Issued
- Foreign Correspondents Charges
- Foreign Drafts Payable



## FINANCIAL SERVICES

### Sl. Inland Remittance

- Demand Draft (DD)
- Telephonic Transfer (TT)
- Mail Transfer (MT)
- E-Wallet
- RTGS
- Sonali Payment Gateway

### Sl. Foreign Remittance

- Blaze
- Skrill
- Western Union
- IME
- Trans-fast
- Spot Cash
- Xoom Paypal
- SAMBA
- Hello Paisa South Africa
- RIA Financial Services

## INTERNATIONAL TRADE FINANCE

- Loan Against Imported Merchandise (LIM)
- Loan Against Trust Receipt
- Forced Loan against Back to Back Letter of Credit
- Packing Credit
- Loan Against L/C Under WES
- Foreign Bills Purchased/ Negotiated-Clean
- Foreign Bills Purchased/ Negotiated-Documentary
- Payment Against Document (PAD)
- Inland Bills Purchased

## ISLAMIC BANKING DEPOSITS

- Al-Wadeeah Current Account (AWCA)
- Mudaraba Savings Account (MSA)
- Mudaraba Special Notice Deposit (MSND)
- Mudaraba Term Deposit Account (MTDA)
- Mudaraba Hajj Deposit Scheme (MHDS)
- Mudaraba Monthly Profit Scheme (MMPS)
- Sonali Monthly Deposit Scheme (SMDS)

## LOANS AND ADVANCES

### Islamic Banking Investment

- Bai-Murabaha
- Bai-Muajjal
- Bai-Salam
- Hire Purchase
- Under Shirkatul Meelk
- Bai-Istisna'a

## OTHER SERVICES

### Utility Bills

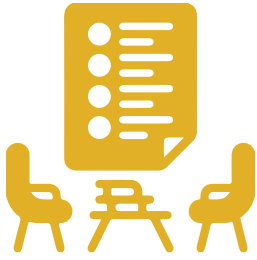
- Electricity Bills Collection of PDB, REB, DESCO and DPDCL.
- Bills Collection of Titas Gas Company.
- Bills Collection of WASA.
- Telephone Bills Collection of BTCL.

### Payment

- Salary and allowances for the teachers of 5.00 (ve) lac private Educational institution.
- Old age allowances.
- Allowances to 60,000 beneficiaries of Sta Benevolent Board.
- Freedom Fighters remuneration and allowances.
- Widows, Divorcees and destitute Women allowances.
- Allowances to the poor mother.
- Allowances of the disabled people.
- Allowances to the Acid Burnt Women.
- Stipend /scholarship to the disabled students.

### Collection

- e-challan
- Land Development tax.
- Excise duty
- VAT
- Source Tax
- Travels Tax
- Hajj Deposit
- Jakat Fund
- City Corporation Tax
- Information delivery in accordance with section 111 (F), Income Tax Ordinance, 1984.
- Activities related to Local Government.
- ASYCUDA/Online Customs Duty Collection



# MEDIA HIGHLIGHTS OF SBPLC

## কালের বর্ষ

কালের বর্ষে বিস্ময় ছড়িয়ে দেবে সোনালী ব্যাংক। ইতোমধ্যে সোনালী ব্যাংক সোনালী গ্রুপের অন্যান্য প্রতিষ্ঠানকে ধরে আগামী বছর সোনালী গ্রুপের মোট আয়ের ১০ শতাংশ সোনালী ব্যাংককে হস্তান্তর করার উদ্দেশ্যে প্রচেষ্টা চালিয়ে যাচ্ছে।

## চেকবিহীন লেনদেনে সোনালী ব্যাংক

সোনালী ব্যাংক পরিচালনা পর্ষদের সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে। সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে।

## চেকবিহীন লেনদেনে সোনালী ব্যাংক

সোনালী ব্যাংক পরিচালনা পর্ষদের সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে। সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে।

## daily sun

## Sonali Bank leads transformation with smart services

Sonali Bank has taken a significant step towards digital transformation by launching a range of smart services. The bank's new initiatives include... [Article content continues]

## Sonali Bank leads transformation

Sonali Bank has taken a significant step towards digital transformation by launching a range of smart services. The bank's new initiatives include... [Article content continues]

## The Daily Star

[Business 1] 17/05/2023

## SECI held 29th Annual General Meeting for the year 2022



Ziaul Hasan Siddique, chairman of Sonali Exchange Company Incorporated (SECI), a subsidiary of Sonali Bank in the US, attended SECI's 29th annual general meeting of 2022 at the Manhattan office in New York on Monday. Md Atzar Karim, managing director of the bank, Md Ataur Rahman, board member of SECI, and Debzora Mitra, chief executive officer of SECI, were present.

## BANGLA NEWS



খেলাপি ঋণ আদায়ে সফল হয়েছি

## খেলাপি ঋণ আদায়ে সফল হয়েছি

খেলাপি ঋণ আদায়ে সফল হয়েছি। সোনালী ব্যাংক পরিচালনা পর্ষদের সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে।

## বাংলাদেশ প্রতিদিন

## খেলাপি ঋণ আদায়ে সফল হয়েছি

খেলাপি ঋণ আদায়ে সফল হয়েছি। সোনালী ব্যাংক পরিচালনা পর্ষদের সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে।

## আগামী দিনে স্মার্ট ব্যাংকিংয়ে নেতৃত্ব দেবে সোনালী ব্যাংক

আগামী দিনে স্মার্ট ব্যাংকিংয়ে নেতৃত্ব দেবে সোনালী ব্যাংক। সোনালী ব্যাংক পরিচালনা পর্ষদের সভায় সোনালী ব্যাংক পরিচালনা পর্ষদের সভাপতি মোঃ আলী হোসেনের সভাপতিত্বে সোনালী ব্যাংক পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়েছে।





# AWARDS & RECOGNITIONS



ICMAB Best Corporate Award 2022 (Golden Award) Received By Mr. Md. Afzal Karim, Chief Executive Officer of SBPLC.



Annual Performance Agreement Award 2022-2023 (1st position) received by Mr. Md. Afzal Karim, Chief Executive Officer of SBPLC from the Secretary of the Ministry of Finance of the Government Republic of Bangladesh.



Sonali Bank PLC has been awarded Best Innovation Award 2023-2024 by the Ministry of Finance.



SAFA Best Presented Annual Report Award 2022 Received By Mr. Subhash Chandra Das FCA, FCMA, Deputy Managing Director of SBPLC.

Sl.	Name of Award	Awarded by	Year
1	Best Innovation (Showcase)	Financial Institutions Division, Ministry of Finance	2024
2	Annual Performance Agreement Award 2022-2023	Financial Institutions Division, Ministry of Finance	2024
3	ICMAB Best Corporate Award 2022	Institute of Cost and Management Accountants, Bangladesh	2023
4	ICAB National Award for Best Presented Annual Report 2022	The Institute of Chartered Accountants of Bangladesh	2023
5	SAFA Best Presented Annual Report 2022	South Asian Federation of Accountants	2023
6	Annual Performance Agreement Award 2021-2022	Financial Institutions Division, Ministry of Finance	2022
7	SAFA Best Presented Annual Report 2021	South Asian Federation of Accountants	2022
8	ICAB National Award for Best Presented Annual Report 2021	The Institute of Chartered Accountants of Bangladesh	2022
9	ICMAB Best Corporate Award 2021	Institute of Cost and Management Accountants, Bangladesh	2022
10	Annual Performance Agreement Award 2020-2021	Financial Institutions Division, Ministry of Finance	2021
11	ICMAB Best Corporate Award 2020	Institute of Cost and Management Accountants, Bangladesh	2021
12	Highest VAT Payer	Large VAT Payers Unit, National Board of Revenue	2021
13	ICMAB Best Corporate Award 2019	Institute of Cost and Management Accountants, Bangladesh	2020
14	Annual Performance Agreement Award 2018-2019	Financial Institutions Division, Ministry of Finance	2019
15	ICMAB Best Corporate Award 2018	Institute of Cost and Management Accountants, Bangladesh	2019
16	Award in Foreign Remittance Collection	Centre for the Non-Residence Bangladeshis (NRBs)	2019
17	Bangladesh Bank Remittance Award	Bangladesh Bank	2018
18	Bangladesh Bank Remittance Award	Bangladesh Bank	2017
19	ICMAB Best Corporate Award 2015	Institute of Cost and Management Accountants, Bangladesh	2016
20	Highest Tax Payer in Banking Sector	National Board of Revenue	2016
21	Best Financial Institute of the Year	Arthokontho Business Award	2013
22	Best Brand Award	Bangladesh Brand Forum	2013
23	Strongest Bank in Bangladesh	The Asian Banker	2012
24	Highest Remittance Collecting Bank	The Industry	2012
25	Best Brand Award	Bangladesh Brand Forum	2012
26	Award in Foreign Remittance Collection	Centre for the Non-Residence Bangladeshis (NRBs)	2012
27	Best Brand Award	Bangladesh Brand Forum	2011
28	Best Brand Award	Bangladesh Brand Forum	2010
29	Best Brand Award	Bangladesh Brand Forum	2009
30	Best Retail Banker in Bangladesh	The Asian Banker	2010
31	ICMAB Best Corporate Award	Institute of Cost and Management Accountants, Bangladesh	2008





# PHOTO GALLERY



National Card Scheme "TakaPay" inaugurated by Hon'ble Prime Minister Sheikh Hasina, MP, Government of the People's Republic of Bangladesh.



MOU of Universal Pension Scheme handed over by the Ministry of Finance to Mr. Md. Afzal Karim, CEO of SBPLC.



4th EGM of SBPLC held in the Board room of SBPLC headed by the Chairman of SBPLC Mr. Ziaul Hasan Siddiqui.



20 (twenty) model branches inaugurated by the Chairman of SBPLC Mr. Ziaul Hasan Siddiqui.



Universal Pension Scheme in SBPLC inaugurated by Mr. Md. Afzal Karim, CEO of SBPLC.





Agreement Signing ceremony on Refinance Scheme with Bangladesh Bank.



Discussion meeting with the IMF delegation team presided over by the CEO, Mr. Md. Afzal Karim.



Meeting of Senior Management Team (SMT) headed by Mr. Md. Afzal Karim, CEO of SBPLC.



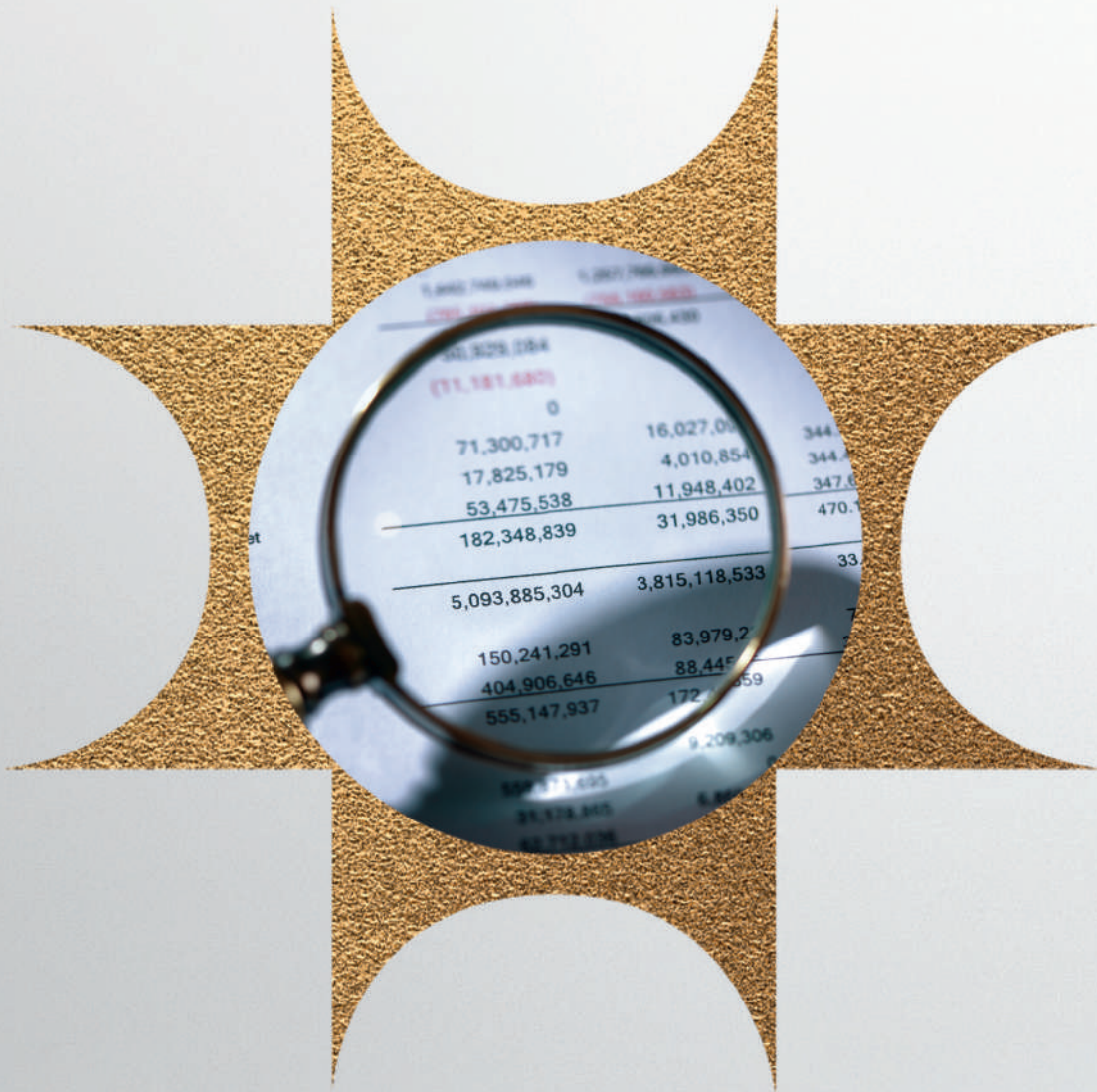
200<sup>th</sup> ATM Booth inaugurated by Mr. Md. Afzal Karim, CEO of SBPLC.



Agreement of Sonali Payment Gateway (SPG) handed over by the Deputy Managing Director, Mr. Subhash Chandra Das FCA, FCMA.



International Women's Day, observed by the employees of SBPLC.



# FINANCIAL STATEMENTS





# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SONALI BANK PLC

## Report on the Audit of the Consolidated and Separate Financial Statements

### Opinion

We have audited the consolidated financial statements of **Sonali Bank PLC** and its subsidiaries (the "Group") as well as the separate financial statements of Sonali Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023, and consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity, and consolidated and separate cash flow statements for the year then ended, and notes to 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 the International Financial Reporting Standards (IFRSs) as explained in Note 2.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of the 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. For each matter below our description of how our audit addressed the matter is provided in that context.

Risk	Our response to the risk
<b>Measurement of provision for loans and advances</b>	
<p>The process for estimating the provision for loans and advances portfolios associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of the collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions that deal with voluminous databases, assumptions, and calculations for the provision estimates of complex design and implementation are manually processed.</p> <p>At year-end 2023 the Group and the Bank reported total gross loans and advances of BDT 1,023,994 million (2022: BDT 866,038 million) and BDT 1,008,053 million (2022: 846,430 million) respectively and provision for loans and advances of BDT 103,544 million (2022: BDT 84,378 million) and BDT 103,544 million (2022: BDT 84,378 million) respectively.</p> <p>We have focused on the significant judgments and estimates which could give rise to material misstatement or management bias.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to the probability of default, the ability to repossess collateral, and recovery rates.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators;</li> <li>• Reviewed quarterly Classification of Loans (CL);</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the Bank's general and specific provisions;</li> <li>• Assessed the methodologies on which the provision amounts were based, recalculated the provisions, and tested the completeness and accuracy of the underlying information;</li> <li>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> </ul> <p>For the year ended 31 December 2023, the Bank has maintained required provision as per DBI-1(posha-1)/2105/2024-534 dated 28 April 2024 and DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 issued by Bangladesh Bank.</p>
See notes no. 7 and 13.01 to the financial statements.	



Recognition of interest income	
<p>Recognition and measurement of interest income involve a complex IT environment as well as require critical estimates and judgment. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the recognition of interest income. Accordingly, this has been considered a key audit matter. At year-end the Group and the Bank reported gross interest income of BDT 58,735 million (2022: BDT 43,750 million) and BDT 56,841 million (2022: BDT 42,920 million) respectively.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• We performed tests of operating effectiveness on automated control in place to measure and recognize interest income.</li> <li>• Reviewed transfer of interests to income account in line with the Bangladesh Bank's guidelines and circulars;</li> <li>• Reviewed the grounds for approval for the transfer of interest to the income account.</li> </ul>
<p><b>See note no. 21 to the financial statements</b></p>	
Valuation of treasury bills and treasury bonds	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p> <p>HTM securities which have not matured as at the balance sheet date are amortised at the year end and changes in amortisation are recognised in other reserves as a part of equity. However, as per DOS circular letter no. 27, dated 04 December 2023, amortization on HTM securities can be taken into profit and loss account before maturity.</p>	<p>We assessed the processes and controls put in place by the Group and the Bank to identify and confirm the existence of financial instruments. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Furthermore, we have checked Bank's treatment of new circular related to MTM of HTM as per DOS Circular Letter No. 27, dated 4 December 2023.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p><b>See notes no. 6 and 17.1 to the financial statements</b></p>	
Measurement of income tax provision and deferred tax assets	
<p>The Group and the Bank have recognized deferred tax assets for the deductible temporary difference that it believes are recoverable. In addition, income tax provision for current and prior periods have been recognized as liabilities and the amount of income tax already paid/deducted are recognized in the balance sheet under 'Other Assets'.</p> <p>There are many unsettled income tax assessments where management has used judgement to determine tax liabilities as well as carry forward balance of advance income tax.</p> <p>The recoverability of recognized deferred tax assets is in part dependent on the Bank's ability to generate future taxable profits sufficient to utilize deductible temporary differences.</p> <p>We have determined this to be a key audit matter, due to the inherent uncertainty in forecasting the amount and timing of future taxable profits and the reversal of temporary differences where significant judgement is involved.</p> <p>As of 31 December 2023, the Group and the Bank report net deferred tax assets to total BDT 19,859 million (2022: 22,984 million) and BDT 19,851 million (2022: 22,978 million) respectively, and income tax deducted at source and advance payment of income tax to total BDT 31,515 million (2022: 28,953) and BDT 8,976 million (2022: 8,776) respectively.</p> <p>Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Group's and the Bank's key controls over the recognition and measurement of Deferred Tax Assets (DTAs) and the assumptions used in estimating the Group's and the Bank's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition, and measurement of DTA's as well as advance income tax and tax deducted at source recognized under 'Other Assets'.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against IAS 12: Income Tax.</p>
<p><b>See note no. 9.08.01 to the financial statements.</b></p>	



<b>Carrying value of investments in subsidiaries and associates by the Bank</b>	
<p>The Bank has invested in equity shares of its subsidiaries namely Sonali Exchange Co. Inc. USA, Sonali Investment Limited, Sonali Pay (UK) Limited, Sonali Bangladesh (UK) Limited, and an associate namely Sonali Intellect Limited. As at 31 December 2023, the carrying values of these investments in Sonali Exchange Co. Inc. USA is BDT 104.50 million (2022: BDT 98.13 million), Sonali Investment Limited is BDT 2,000 million (2022: BDT 2,000 million), Sonali Bangladesh (UK) Limited is BDT 4,100 million (2022: BDT 3,623 million), Sonali Intellect Limited is BDT 26.25 million (2022: BDT 26.25 million) and Sonali Pay (UK) Limited is BDT 131.69 million (2022: BDT 0).</p> <p>The Bank is required to perform an impairment test of investment in subsidiaries when an impairment indication exists. The impairment testing is considered to be a key audit matter due to the complexity and judgements required in determining the assumptions to be used to estimate the recoverable amount which is higher of fair value less costs to sell and value in use.</p> <p>Management has conducted an impairment assessment and calculated the recoverable value of its subsidiaries for Sonali Exchange Co. Inc. USA, Sonali Investment Limited, Sonali Bangladesh (UK) Limited., Sonali Pay (UK) Limited and associate namely Sonali Intellect Limited in accordance with IAS 36: Impairment of Assets.</p>	<p>We have reviewed management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36: Impairment of Assets.</p> <p>With the investment recognition criteria as per IAS 28: Investments in Associates and Joint Ventures, we reviewed the activities and investments in the associate company as per the documentation provided by the management.</p> <p>In particular, our discussions with the Management were focused on the continued appropriateness of the value in use model, the key assumption used in the model, and the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p>
<p><b>See note no. 9.01 to the financial statements.</b></p>	

<b>Legal and regulatory matters</b>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</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>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</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 and the bank's provisions and contingent liabilities disclosure.</p>

<b>IT systems and controls</b>	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT dependent manual controls.</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 Group's and the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, change management, and aspects of IT operational controls).</p> <p>This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configurations, and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>



### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in Note 2, 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 (as amended up to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control, and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to the Bangladesh Bank on instances of fraud and forgeries.

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

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

### Auditors' Responsibilities for the Audit of the Consolidated and Separate financial statements

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

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

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

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

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

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

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

#### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 (as amended up to date), the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- to the extent noted during the course of our audit work performed on the basis stated under the Auditors' Responsibility section in forming the above opinion on the 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:

- internal audit, internal control, and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - 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;
- financial statements for the year ended 31 December 2023 of four (04) subsidiaries, namely Sonali Exchange Co. Inc. USA and Sonali Investment Ltd. have been audited by United Financial CPA P.C., Certified Public Accountants and Mahfel Huq & Co., Chartered Accountants respectively who have expressed unmodified audit opinions and Sonali Bangladesh (UK) Limited. And Sonali Pay (UK) Limited remained unaudited. The results of the subsidiaries have been properly reflected in the consolidated financial statements;
  - in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
  - the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
  - the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
  - the expenditures incurred were for the purpose of the Bank's business for the year;
  - the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations, and accounting standards as well as related guidance issued by Bangladesh Bank;
  - adequate provisions have been maintained for loans and advances which are in our opinion, doubtful of recovery as per letters DBI-1(posha-1)/2105/2024-534, dated 28 April 2024 and DOS(CAMS)1157/41(Dividend)/2024-1840, dated 30 April 2024 issued by Bangladesh Bank.
  - the information and explanations required by us have been received and found satisfactory;



(xi) we have reviewed over 80% of the risk-weighted assets of the Bank covering 60 branches as well as Head Office and spent over 12,800 person-hours for the audit of the bank; and

(xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank

has been maintained as per letter DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 issued by Bangladesh Bank.

Signed for & on behalf of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

**Sabbir Ahmed, FCA**  
Partner  
ICAB Enrolment No.: 0770  
DVC No.: 2405050770AS892113

Signed for & on behalf of  
**Howladar Yunus & Co.**  
Chartered Accountants

**Muhammad Farooq, FCA**  
Managing Partner  
ICAB Enrolment No.: 0521  
DVC No.: 2405050521AS774444

Date: 30 April 2024  
Place: Dhaka

# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Balance Sheet

As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>PROPERTY AND ASSETS</b>	<b>3.00</b>		
<b>Cash</b>			
Cash in Hand (Including Foreign Currencies)		10,010,552,936	9,961,709,956
Balance with Bangladesh Bank and its agent Bank(s) (Including Foreign Currencies)		102,942,238,504	80,274,430,747
		<b>112,952,791,440</b>	<b>90,236,140,703</b>
<b>Balance with other Banks &amp; Financial Institutions</b>	<b>4.00</b>		
In Bangladesh		33,772,238,662	32,500,902,190
Outside Bangladesh		8,134,251,730	6,045,912,778
		<b>41,906,490,392</b>	<b>38,546,814,968</b>
<b>Money at Call on Short Notice</b>	<b>5.00</b>	<b>18,294,193,123</b>	<b>3,255,092,645</b>
<b>Investments</b>	<b>6.00</b>		
Government		571,733,542,209	555,029,815,556
Others		54,610,633,498	61,965,820,412
		<b>626,344,175,707</b>	<b>616,995,635,968</b>
<b>Loans and Advances</b>	<b>7.00</b>		
Loans, Cash Credit, Overdrafts etc.		998,831,882,668	838,709,996,747
Bills Purchased and Discounted		25,162,590,594	27,328,197,325
		<b>1,023,994,473,262</b>	<b>866,038,194,071</b>
<b>Fixed Asset including Premises, Furniture and Fixture</b>	<b>8.00</b>	<b>34,646,379,478</b>	<b>34,126,975,047</b>
<b>Other Assets</b>	<b>9.00</b>	<b>133,285,682,602</b>	<b>152,216,683,783</b>
<b>Non-Banking Assets</b>	<b>10.00</b>	<b>42,765,706</b>	<b>41,038,796</b>
<b>Total Assets</b>		<b>1,991,466,951,710</b>	<b>1,801,456,575,981</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>11.00</b>	<b>19,492,226,397</b>	<b>5,706,268,165</b>
<b>Deposits and Other Accounts</b>	<b>12.00</b>		
Current Accounts and Other Accounts		249,444,001,634	244,134,571,996
Bills Payable		13,549,022,870	14,817,246,120
Savings Bank Deposits		636,606,889,386	587,362,193,073
Fixed Deposits		606,332,995,685	573,800,970,173
Other Deposits		130,446,594	100,133,935
		<b>1,506,063,356,169</b>	<b>1,420,215,115,296</b>
<b>Other Liabilities</b>	<b>13.00</b>	<b>372,932,637,077</b>	<b>289,153,600,579</b>
<b>Total Liabilities</b>		<b>1,898,488,219,643</b>	<b>1,715,074,984,041</b>
<b>Shareholders' Equity</b>			
Paid-up Capital	<b>14.00</b>	45,300,000,000	45,300,000,000
Statutory Reserve	<b>15.00</b>	18,093,248,941	16,022,482,465
Other Reserve	<b>16.00</b>	1,054,964,212	250,132,274
Revaluation Reserve	<b>17.00</b>	23,696,386,963	24,895,027,235
Surplus in Profit and Loss Account/Retained Earnings	<b>18.00</b>	(168,724,906)	(4,264,333,102)
Non-Controlling Interest	<b>18.(a)</b>	5,002,856,856	4,178,283,068
		<b>92,978,732,067</b>	<b>86,381,591,939</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>1,991,466,951,710</b>	<b>1,801,456,575,981</b>



**SONALI BANK PLC AND ITS SUBSIDIARIES****Consolidated Balance Sheet**

As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Off Balance Sheet Items</b>			
<b>Contingent Liabilities</b>	19.00		
Acceptances and Endorsements		4,323,834,120	5,510,476,047
Letters of Guarantee		745,583,558,204	752,557,172,062
Irrevocable Letters of Credit		5,271,249,377	8,810,721,770
Bills for Collection		1,718,250,378	-
Other Contingent Liabilities		<b>756,896,892,079</b>	<b>766,878,369,879</b>
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward asset purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
<b>Total Off Balance Sheet Items including Contingent Liabilities</b>		<b>756,896,892,079</b>	<b>766,878,369,879</b>
<b>Consolidated Net Asset Value (NAV) per share</b>		<b>205.25</b>	<b>190.69</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

  
Md. Iqbal Hossain ACMA, CFA, FRM  
Chief Financial Officer

  
Md. Afzal Karim  
Chief Executive Officer

  
Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)  
Director


  
Ziaul Hasan Siddiqui  
Chairman

  
A.B.M Ruhul Azad  
Director

This is the consolidated balance sheet referred to in our separate report of even date.

Signed for & on behalf of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

Signed for & on behalf of  
**Howladar Yunus & Co.**  
Chartered Accountants

  
Sabbir Ahmed, FCA  
Partner  
ICAB Enrollment No: 0770  
DVC:2405050770AS892113  
Date: 30 April 2024  
Place: Dhaka, Bangladesh

  
Muhammad Farooq, FCA  
Managing Partner  
ICAB Enrollment No: 0521  
DVC:2405050521AS774444

# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Profit and Loss Account

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Operating Income</b>			
Interest income	21.00	58,735,535,906	43,750,245,779
Interest paid on deposit and borrowing etc.	22.00	(52,764,542,441)	(41,097,510,586)
<b>Net Interest Income</b>		<b>5,970,993,465</b>	<b>2,652,735,193</b>
Investment income	23.00	45,988,291,568	31,858,863,305
Commission, exchange and brokerage	24.00	17,457,824,470	16,897,382,947
Other operating income	25.00	356,916,177	288,708,596
		<b>63,803,032,215</b>	<b>49,044,954,848</b>
<b>Total Operating Income (A)</b>		<b>69,774,025,681</b>	<b>51,697,690,041</b>
<b>Operating Expenses</b>			
Salary and allowances	26.00	22,247,412,008	20,139,674,077
Rent, tax, insurance, electricity etc.	27.00	1,781,118,799	1,420,064,702
Legal expenses	28.00	84,377,116	88,804,100
Postage, stamps and telecommunication etc.	29.00	57,169,243	53,399,578
Stationery, printings, advertisements etc.	30.00	244,793,575	204,729,342
Chief Executive's salary and fees	31.00	24,740,155	20,931,298
Directors' fees	32.00	20,641,680	21,085,609
Auditors' fees	33.00	37,279,831	46,744,291
Depreciation and repair of bank's assets	34.00	1,033,779,349	1,082,948,619
Other expenses	35.00	4,775,091,795	4,351,863,105
<b>Total Operating Expenses (B)</b>		<b>30,306,403,551</b>	<b>27,430,244,721</b>
<b>Profit/Loss before Provision (C=A-B)</b>		<b>39,467,622,130</b>	<b>24,267,445,320</b>
Provision for loans & advances	36.00	18,578,320,093	9,228,977,909
Provision for diminution in value of investment	37.00	542,123,016	1,275,456,080
Other Provisions	38.00	9,008,599,030	5,937,512,402
<b>Total Provision (D)</b>		<b>28,129,042,139</b>	<b>16,441,946,391</b>
<b>Total Profit/(Loss) before Taxes (E =C-D)</b>		<b>11,338,579,991</b>	<b>7,825,498,929</b>
<b>Provision for Taxation (F)</b>		<b>3,864,074,311</b>	<b>3,743,716,569</b>
Current tax	13.06	738,908,903	640,499,609
Deferred tax	9.08.01	3,125,165,408	3,103,216,960
<b>Net Profit after Taxation (G=E-F)</b>		<b>7,474,505,680</b>	<b>4,081,782,360</b>
<b>Net Profit Attributable to:</b>			
Equity holders of Sonali Bank PLC		7,061,011,275	3,993,142,338
Non-Controlling Interest		413,494,405	88,640,022

**SONALI BANK PLC AND ITS SUBSIDIARIES****Consolidated Profit and Loss Account**

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Appropriation:</b>			
Statutory Reserve	15.00	2,070,766,476	1,475,385,825
<b>General Reserve :</b>			
Reserve for CSR	16.02	150,000,000	50,000,000
Start-Up Fund	16.03	65,147,953	37,104,243
Reserve for Unwanted Risk arising from Vault		-	-
Others		1,105,228,085	17,525,918
		<b>3,391,142,514</b>	<b>1,580,015,986</b>
<b>Retained Surplus Carried Forward</b>		<b>4,083,363,166</b>	<b>2,501,766,374</b>
		<b>7,474,505,680</b>	<b>4,081,782,360</b>
<b>Consolidated Earnings Per Share (EPS)</b>	44.00	<b>16.50</b>	<b>9.01</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

**Md. Iqbal Hossain ACMA, CFA, FRM**  
Chief Financial Officer

**Md. Afzal Karim**  
Chief Executive Officer

**Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)**  
Director

**Ziaul Hasan Siddiqui**  
Chairman

**A.B.M Ruhul Azad**  
Director

This is the consolidated balance sheet referred to in our separate report of even date.

Signed for & on behalf of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

**Sabbir Ahmed, FCA**  
Partner  
ICAB Enrollment No: 0770  
DVC:2405050770AS892113

Signed for & on behalf of  
**Howladar Yunus & Co.**  
Chartered Accountants

**Muhammad Farooq, FCA**  
Managing Partner  
ICAB Enrollment No: 0521  
DVC:2405050521AS774444

Date: 30 April 2024  
Place: Dhaka, Bangladesh

# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Cash Flow Statement

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		102,432,473,749	75,479,303,657
Interest payments		(53,032,797,504)	(41,297,240,734)
Dividends receipts		469,131,764	676,875,309
Fee and commission and exchange receipts in cash		13,596,012,764	12,671,956,610
Recoveries of Loans previously written off		608,011,676	1,060,202,557
Cash payments to employees		(22,272,155,658)	(20,160,605,375)
Cash payments to Suppliers		(301,962,818)	(258,128,921)
Income taxes paid		(2,762,685,372)	(3,245,592,499)
Cash receipts from other operating activities	39.00	356,916,177	288,708,596
Cash payments for other operating activities	40.00	(6,477,679,515)	(6,051,493,190)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>32,615,265,263</b>	<b>19,163,986,010</b>
<b>Changes in operating assets and liabilities</b>			
Loans & advances to customers		(157,956,279,191)	(161,761,213,518)
Other assets	41.00	19,214,566,541	9,428,736,300
Deposits from other banks		500,539,153	(14,195,189,061)
Deposits from customers		85,347,701,719	83,912,135,803
Other liabilities	42.00	54,644,643,888	(7,746,044,074)
		<b>1,751,172,111</b>	<b>(90,361,574,550)</b>
<b>Net cash flow from operating activities</b>		<b>34,366,437,374</b>	<b>(71,197,588,540)</b>
<b>B. Cash flows from investing activities</b>			
Purchase/Sale of securities & bond		(10,135,148,473)	70,184,776,596
(Purchase)/sale of fixed assets		(1,335,517,979)	(1,140,578,322)
<b>Net cash generated from/used in investing activities</b>		<b>(11,470,666,452)</b>	<b>69,044,198,274</b>
<b>C. Cash flows from financing activities</b>			
Proceed from share issue		-	-
Receipts from issue of/Payments for redemption of loan capital & debt security		13,785,958,232	2,755,101,687
Dividends paid		-	-
<b>Net cash flow from/(used in) financing activities</b>		<b>13,785,958,232</b>	<b>2,755,101,687</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>36,681,729,153</b>	<b>601,711,421</b>
<b>E. Effects of exchange rate changes on cash &amp; cash equivalent</b>		<b>4,462,137,085</b>	<b>5,871,846,036</b>
<b>F. Cash and cash equivalents at beginning of the year</b>		<b>132,093,743,416</b>	<b>125,620,185,959</b>
<b>G. Cash and cash equivalents at end of the year</b>	43.00	<b>173,237,609,655</b>	<b>132,093,743,416</b>
<b>Net operating cash flows per share</b>		<b>75.86</b>	<b>(157.17)</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

  
Md. Iqbal Hossain ACMA, CFA, FRM  
Chief Financial Officer

  
Md. Afzal Karim  
Chief Executive Officer

  
Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)  
Director

  
Ziaul Hasan Siddiqui  
Chairman

  
A.B.M Ruhul Azad  
Director

Date: 30 April 2024  
Place: Dhaka, Bangladesh



# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up-Capital	Statutory Reserve	Other Reserve	Asset Revaluation Reserve	Revaluation of Investment	Non-Controlling Interest of SB (UK) Ltd.	Retained Earnings	Total Equity
<b>Balance as at 01 January 2023</b>	45,300,000,000	16,022,482,465	250,132,274	21,495,933,277	3,399,093,959	4,178,283,068	(4,264,333,102)	86,381,591,941
Surplus/(deficit) on account of revaluation of HTM and HFT Securities	-	-	-	-	(1,198,640,271)	-	-	(1,198,640,271)
Net Profit for the Year	-	-	-	-	-	-	7,474,505,680	7,474,505,680
Non-Controlling Interest of SB (UK) Ltd. during the year	-	-	-	-	-	413,494,405	(413,494,405)	-
Adjustment made for CSR during the year	-	-	(61,500,847)	-	-	-	-	(61,500,847)
Transferred to Reserve for CSR	-	-	150,000,000	-	-	-	(150,000,000)	-
Transferred to Reserve of SB (UK) Ltd.	-	-	226,746,808	-	-	-	(191,270,741)	35,476,067
Transferred to Reserve of SP (UK) Ltd.	-	-	9,067,100	-	-	-	-	9,067,100
Transferred to Reserve of SECI	-	-	22,000,000	-	-	-	-	22,000,000
Prior Period Adjustment of SECI	-	-	-	-	-	-	3,495,030	3,495,030
Transferred to Reserve of SIL	-	-	289,000,000	-	-	-	-	289,000,000
Transferred to Statutory Reserve	-	2,070,766,476	-	-	-	-	(2,070,766,476)	-
Transfer to Start-Up Fund	-	-	169,518,878	-	-	-	(65,147,953)	104,370,925
Currency Conversion differences	-	-	-	-	-	-	(369,662,939)	(369,662,939)
Reversal of Specific Provision of Non-Banking assets	-	-	-	-	-	-	8,750,000	8,750,000
Adjustment for Investment in SB (UK) Ltd.	-	-	-	-	-	411,079,383	-	411,079,383
Inter Company Balance Eliminated for Cash Dividend (SIL)	-	-	-	-	-	-	(130,800,000)	(130,800,000)
<b>Balance as at 31 December 2023</b>	45,300,000,000	18,093,248,941	1,054,964,212	21,495,933,277	2,200,453,688	5,002,856,856	(168,724,906)	92,978,732,067
<b>Balance as at 31 December 2022</b>	45,300,000,000	16,022,482,465	250,132,274	21,495,933,277	3,399,093,959	4,178,283,068	(4,264,333,102)	86,381,591,941

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

**Md. Iqbal Hossain** ACMA, CFA, FRM  
Chief Financial Officer

**Gopal Chandra Ghosh** FCA, FCMA, CPA(Aus.)  
Director

Date: 30 April 2024

Place: Dhaka, Bangladesh

**Md. Afzal Karim**  
Chief Executive Officer

**A.B.M Ruhul Azad**  
Director

**Ziaul Hasan Siddiqui**  
Chairman



# SONALI BANK PLC

## Balance Sheet

As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>PROPERTY AND ASSETS</b>	<b>3.00</b>		
<b>Cash</b>			
Cash in Hand (Including Foreign Currencies)		9,939,498,217	9,842,626,905
Balance with Bangladesh Bank and its agent Bank(s) (Including Foreign Currencies)		102,942,238,504	80,274,430,747
		<b>112,881,736,721</b>	<b>90,117,057,652</b>
<b>Balance with other Banks &amp; Financial Institutions</b>	<b>4.00</b>		
In Bangladesh		33,772,238,317	32,500,901,850
Outside Bangladesh		14,164,637,071	5,650,468,281
		<b>47,936,875,388</b>	<b>38,151,370,131</b>
<b>Money at Call on Short Notice</b>	<b>5.00</b>	<b>15,217,100,000</b>	<b>2,808,200,000</b>
<b>Investments</b>	<b>6.00</b>		
Government		571,733,542,069	555,025,215,511
Others		51,807,590,613	66,247,357,715
		<b>623,541,132,682</b>	<b>621,272,573,226</b>
<b>Loans and Advances</b>	<b>7.00</b>		
Loans, Cash Credit, Overdrafts, etc.		999,493,962,338	837,639,094,517
Bills Purchased and Discounted		8,558,715,394	8,791,140,395
		<b>1,008,052,677,732</b>	<b>846,430,234,911</b>
<b>Fixed Asset including Premises, Furniture and Fixture</b>	<b>8.00</b>	<b>34,401,988,666</b>	<b>33,931,888,066</b>
<b>Other Assets</b>	<b>9.00</b>	<b>139,055,384,820</b>	<b>157,019,924,698</b>
<b>Non-Banking Assets</b>	<b>10.00</b>	<b>42,765,706</b>	<b>41,038,796</b>
<b>Total Assets</b>		<b>1,981,129,661,716</b>	<b>1,789,772,287,480</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>11.00</b>	<b>17,009,475,183</b>	<b>439,400,183</b>
<b>Deposit and Other Accounts</b>	<b>12.00</b>		
Current Accounts and Other Accounts		249,564,577,197	244,282,387,948
Bills Payable		13,549,022,870	14,817,246,120
Savings Bank Deposits		636,606,889,386	587,362,193,073
Fixed Deposits		606,332,995,685	573,800,970,173
Other Deposits		130,446,594	100,133,935
		<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
<b>Other Liabilities</b>	<b>13.00</b>	<b>371,377,219,468</b>	<b>287,778,695,826</b>
<b>Total Liabilities</b>		<b>1,894,570,626,383</b>	<b>1,708,581,027,257</b>
<b>Shareholders' Equity</b>			
Paid-up Capital	<b>14.00</b>	45,300,000,000	45,300,000,000
Statutory Reserve	<b>15.00</b>	18,093,248,941	16,022,482,465
Others Reserve	<b>16.00</b>	437,403,009	179,384,978
Revaluation Reserve	<b>17.00</b>	23,696,386,963	24,895,027,235
Surplus in Profit and Loss Account/Retained Earnings	<b>18.00</b>	(968,003,580)	(5,205,634,456)
		<b>86,559,035,333</b>	<b>81,191,260,222</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>1,981,129,661,716</b>	<b>1,789,772,287,480</b>



# SONALI BANK PLC

## Balance Sheet

As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Off Balance Sheet Items</b>			
<b>Contingent Liabilities</b>	19.00		
Acceptances and Endorsements		4,323,834,120	5,510,476,047
Letters of Guarantee		745,583,558,204	752,557,172,062
Irrevocable Letters of Credit		5,271,249,377	8,810,721,770
Bills for Collection		1,718,250,378	-
Other Contingent Liabilities		<b>756,896,892,079</b>	<b>766,878,369,879</b>
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
<b>Total Off Balance Sheet items including contingent liabilities</b>		<b>756,896,892,079</b>	<b>766,878,369,879</b>
<b>Net Asset Value (NAV) per share</b>		<b>191.08</b>	<b>179.23</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

**Md. Iqbal Hossain ACMA, CFA, FRM**  
Chief Financial Officer

**Md. Afzal Karim**  
Chief Executive Officer

**Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)**  
Director

**Ziaul Hasan Siddiqui**  
Chairman

**A.B.M Ruhul Azad**  
Director

This is the consolidated balance sheet referred to in our separate report of even date.

Signed for & on behalf of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

**Sabbir Ahmed, FCA**  
Partner  
ICAB Enrollment No: 0770  
DVC:2405050770AS892113

Signed for & on behalf of  
**Howladar Yunus & Co.**  
Chartered Accountants

**Muhammad Farooq, FCA**  
Managing Partner  
ICAB Enrollment No: 0521  
DVC:2405050521AS774444

Date: 30 April 2024  
Place: Dhaka, Bangladesh

# SONALI BANK PLC

## Profit and Loss Account

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Operating Income</b>			
Interest income	21.00	56,841,916,662	42,920,887,860
Interest paid on deposit and borrowing etc.	22.00	(52,083,249,260)	(40,831,453,313)
<b>Net Interest Income</b>		<b>4,758,667,402</b>	<b>2,089,434,546</b>
Investment income	23.00	45,794,880,461	31,638,742,551
Commission, exchange and brokerage	24.00	16,782,868,632	16,480,486,814
Other operating income	25.00	301,883,682	261,611,535
		<b>62,879,632,776</b>	<b>48,380,840,900</b>
<b>Total Operating Income (A)</b>		<b>67,638,300,178</b>	<b>50,470,275,447</b>
<b>Operating Expenses</b>			
Salary and allowances	26.00	21,841,957,038	19,793,374,678
Rent, tax, insurance, electricity etc.	27.00	1,449,140,696	1,342,489,865
Legal expenses	28.00	56,249,528	24,440,907
Postage, stamps and telecommunication etc.	29.00	46,549,853	45,419,973
Stationery, printings, advertisements etc.	30.00	226,726,896	196,487,371
Chief Executive's salary and fees	31.00	9,181,346	9,869,232
Directors' fees	32.00	4,879,600	4,950,090
Auditors' fees	33.00	5,493,994	6,105,786
Depreciation and repair of bank's assets	34.00	1,013,032,502	1,070,663,517
Other expenses	35.00	4,523,209,408	4,153,408,427
<b>Total Operating Expenses (B)</b>		<b>29,176,420,862</b>	<b>26,647,209,845</b>
<b>Profit/Loss before Provision (C=A-B)</b>		<b>38,461,879,316</b>	<b>23,823,065,601</b>
Provision for loans & advances	36.00	18,557,324,890	9,234,167,996
Provision for diminution in value of investment	37.00	542,123,016	1,275,456,080
Other provisions	38.00	9,008,599,030	5,936,512,402
<b>Total Provision (D)</b>		<b>28,108,046,936</b>	<b>16,446,136,478</b>
<b>Total Profit/(Loss) before Taxes (E=C-D)</b>		<b>10,353,832,380</b>	<b>7,376,929,123</b>
<b>Provision for Taxation (F)</b>		<b>3,839,037,075</b>	<b>3,666,504,805</b>
Current tax	13.06	712,875,418	566,066,371
Deferred tax	9.08.01	3,126,161,657	3,100,438,434
<b>Net Profit after Taxation (G=E-F)</b>		<b>6,514,795,305</b>	<b>3,710,424,318</b>

**SONALI BANK PLC****Profit and Loss Account**

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Appropriations</b>			
Statutory Reserve	15.00	2,070,766,476	1,475,385,825
<b>General Reserve :</b>			
Reserve for CSR	16.02	150,000,000	50,000,000
Start-Up Fund	16.03	65,147,953	37,104,243
Reserve for Unwanted Risk arising from Vault		-	-
		<b>2,285,914,429</b>	<b>1,562,490,068</b>
<b>Retained Surplus Carried Forward</b>		<b>4,228,880,876</b>	<b>2,147,934,250</b>
<b>Earnings Per Share (EPS)</b>	44.00	<b>14.38</b>	<b>8.19</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

**Md. Iqbal Hossain ACMA, CFA, FRM**  
Chief Financial Officer

**Md. Afzal Karim**  
Chief Executive Officer

**Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)**  
Director

**Ziaul Hasan Siddiqui**  
Chairman

**A.B.M Ruhul Azad**  
Director

This is the consolidated balance sheet referred to in our separate report of even date.

Signed for & on behalf of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

**Sabbir Ahmed, FCA**  
Partner  
ICAB Enrollment No: 0770  
DVC:2405050770AS892113

Signed for & on behalf of  
**Howladar Yunus & Co.**  
Chartered Accountants

**Muhammad Farooq, FCA**  
Managing Partner  
ICAB Enrollment No: 0521  
DVC:2405050521AS774444

Date: 30 April 2024  
Place: Dhaka, Bangladesh

# SONALI BANK PLC

## Cash Flow Statement

For the year ended 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		100,394,161,677	74,459,842,939
Interest payments		(52,351,504,323)	(41,031,183,461)
Dividends receipts		420,413,486	646,857,353
Fee and commission and exchange receipts in cash		13,219,505,124	12,255,060,477
Recoveries of Loans previously written off		608,011,676	1,060,202,557
Cash payments to employees		(21,851,141,880)	(19,939,810,818)
Cash payments to Suppliers		(273,276,750)	(229,045,793)
Income taxes paid		(2,762,685,372)	(3,177,353,475)
Cash receipts from other operating activities	39	301,883,682	261,611,535
Cash payments for other operating activities	40	(6,257,531,540)	(5,549,830,432)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>31,447,835,780</b>	<b>18,756,350,882</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Loans & advances to customers		(161,622,442,821)	(155,833,380,972)
Other assets	41	18,214,948,499	9,779,690,155
Deposits from other banks		500,539,153	(14,195,189,061)
Deposits from customers		85,320,461,330	83,742,247,078
Other liabilities	42	55,045,856,351	(7,784,096,685)
		<b>(2,540,637,487)</b>	<b>(84,290,729,485)</b>
<b>Net cash flow from operating activities</b>		<b>28,907,198,293</b>	<b>(65,534,378,603)</b>
<b>B. Cash flows from investing activities</b>			
Purchase/Sale of securities & bond		(3,388,866,960)	67,586,826,865
(Purchase)/sale of fixed assets		(1,264,571,294)	(1,071,130,814)
<b>Net cash generated from/(used in) investing activities</b>		<b>(4,653,438,254)</b>	<b>66,515,696,051</b>
<b>C. Cash flows from financing activities</b>			
Proceed from share issue		-	-
Receipts from issue of/Payments for redemption of loan capital & debt security		16,570,075,000	(54,925,000)
Dividends paid		-	-
<b>Net cash flow from/(used in) financing activities</b>		<b>16,570,075,000</b>	<b>(54,925,000)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>40,823,835,039</b>	<b>926,392,448</b>
<b>E. Effects of exchange rate changes on cash &amp; cash equivalent</b>	24.2.1	<b>4,163,688,888</b>	<b>5,874,721,986</b>
<b>F. Cash and cash equivalents at beginning of the year</b>		<b>131,132,322,883</b>	<b>124,331,208,450</b>
<b>G. Cash and cash equivalents at end of the year</b>	43	<b>176,119,846,810</b>	<b>131,132,322,883</b>
<b>Net operating cash flows per share</b>		<b>63.81</b>	<b>(144.67)</b>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

  
Md. Iqbal Hossain ACMA, CFA, FRM  
Chief Financial Officer

  
Md. Afzal Karim  
Chief Executive Officer

  
Gopal Chandra Ghosh FCA, FCMA, CPA(Aus.)  
Director

  
Ziaul Hasan Siddiqui  
Chairman

  
A.B.M Ruhul Azad  
Director

Date: 30 April 2024  
Place: Dhaka, Bangladesh



**SONALI BANK PLC****Statement of Changes in Equity**

For the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Others Reserve	Asset Revaluation Reserve	Revaluation of Investment	Retained Earnings	Total Equity
<b>Balance as at 01 January 2023</b>	<b>45,300,000,000</b>	<b>16,022,482,465</b>	<b>179,384,978</b>	<b>21,495,933,277</b>	<b>3,399,093,958</b>	<b>(5,205,634,456)</b>	<b>81,191,260,222</b>
Surplus/(deficit) on account of revaluation of HTM and HFT Securities	-	-	-	-	(1,198,640,271)	-	(1,198,640,271)
Net Profit for the Year	-	-	-	-	-	6,514,795,305	6,514,795,305
Adjustments made for CSR during the year	-	-	(61,500,847)	-	-	-	(61,500,847)
Transferred to Reserve for CSR	-	-	150,000,000	-	-	(150,000,000)	-
Transferred to Statutory Reserve	-	2,070,766,476	-	-	-	(2,070,766,476)	-
Reversal of Specific Provision of Non-Banking assets	-	-	-	-	-	8,750,000	8,750,000
Start-Up Fund	-	-	104,370,925	-	-	-	104,370,925
Transfer to Start-Up Fund	-	-	65,147,953	-	-	(65,147,953)	-
<b>Balance as at 31 December 2023</b>	<b>45,300,000,000</b>	<b>18,093,248,941</b>	<b>437,403,009</b>	<b>21,495,933,277</b>	<b>2,200,453,686</b>	<b>(968,003,580)</b>	<b>86,559,035,333</b>
<b>Balance as at 31 December 2022</b>	<b>45,300,000,000</b>	<b>16,022,482,465</b>	<b>179,384,978</b>	<b>21,495,933,277</b>	<b>3,399,093,958</b>	<b>(5,205,634,456)</b>	<b>81,191,260,222</b>

N.B. Considering the purpose of cushioning unexpected risk of Start-Up finance, Start-Up Fund is shown in Equity. This was shown in Other Liability upto 2022. The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

  
**Md. Iqbal Hossain** ACMA, CFA, FRM  
 Chief Financial Officer

  
**Gopal Chandra Ghosh** FCA, FCMA, CPA(Aus.)  
 Director

Date: 30 April 2024  
 Place: Dhaka, Bangladesh

  
**Md. Afzal Karim**  
 Chief Executive Officer

  
**A.B.M Ruhul Azad**  
 Director

  
**Ziaul Hasan Siddiqui**  
 Chairman

# SONALI BANK PLC

## Liquidity Statement (Asset and Liability Maturity Analysis)

As at 31 December 2023

(Amount in Taka)

Particulars	Up to 01 month maturity	1-3 months maturity	3-12 months maturity	1-5 years maturity	More than 5 years maturity	Total
<b>Assets</b>						
Cash in hand	53,179,390,021				59,702,346,700	112,881,736,721
Balance with other banks and financial institutions	-	10,759,000,000	4,508,750,021	5,270,430,934	27,398,694,433	47,936,875,388
Money at call on short notice	15,217,100,000	-	-	-	-	15,217,100,000
Investments	7,497,742,500	45,087,761,461	97,766,000,544	259,617,410,204	213,572,217,973	623,541,132,682
Loans and Advances	94,888,401,990	90,876,048,899	294,134,895,651	184,725,422,733	343,427,908,459	1,008,052,677,732
Fixed assets including premises, furniture and fixtures	103,493,713	268,439,467	808,432,969	5,936,997,211	27,284,625,307	34,401,988,666
Other assets	12,860,466,667	25,720,933,333	11,245,200,000	5,716,971,454	83,511,813,367	139,055,384,820
Non-banking assets	-	-	-	-	42,765,706	42,765,706
<b>Total Assets</b>	<b>183,746,594,891</b>	<b>172,712,185,161</b>	<b>408,463,279,184</b>	<b>461,267,232,536</b>	<b>754,940,371,944</b>	<b>1,981,129,661,716</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other banks financial institutions and agents	16,625,000,000	-	54,905,000	274,525,000	55,045,183	17,009,475,183
Deposits	880,899,996,274	238,889,617,601	170,071,418,554	117,497,074,448	98,825,824,855	1,506,183,931,731
Other accounts	-	-	-	-	-	-
Provision and other liabilities	1,110,593,963	2,967,788,902	11,238,936,595	28,022,452,808	328,037,447,200	371,377,219,468
<b>Total Liabilities</b>	<b>898,635,590,237</b>	<b>241,857,406,503</b>	<b>181,365,260,149</b>	<b>145,794,052,256</b>	<b>426,918,317,239</b>	<b>1,894,570,626,383</b>
<b>Net Liquidity Gap</b>	<b>(714,888,995,346)</b>	<b>(69,145,223,342)</b>	<b>227,098,019,035</b>	<b>315,473,180,280</b>	<b>328,022,054,705</b>	<b>86,559,035,333</b>

Current and savings deposits do not have any contractual maturity and hence have been classified among all five maturities. Further, it has been assumed that on a going concern basis, these deposits are not expected to fall below the current year's level.

The annexed notes from 1 to 48 form an integral part of these financial statements.

  
**Md. Iqbal Hossain** *ACMA, CFA, FRM*  
 Chief Financial Officer

  
**Md. Afzal Karim**  
 Chief Executive Officer

  
**Gopal Chandra Ghosh** *FCA, FCMA, CPA(Aus.)*  
 Director

  
**Ziaul Hasan Siddiqui**  
 Chairman

  
**A.B.M Ruhul Azad**  
 Director

Date: 30 April 2024

Place: Dhaka, Bangladesh



# SONALI BANK PLC AND ITS SUBSIDIARIES

## Notes to the consolidated and separate financial statements

As at and for the year ended 31 December 2023

### 1.00 Corporate profile of the Bank and its activities

#### 1.01 Legal status and nature of the reporting entity

Sonali Bank PLC ("the Bank" or "SBPLC"), a state owned largest commercial Bank, was incorporated in Bangladesh on 03 June 2007 in the name "Sonali Bank Limited" as a public limited company under the Companies Act, 1994 and is governed by the Bank-Company Act, 1991 (amended to date). The Bank's evolution and prominence in the financial sector have been shaped by its history of amalgamation of the National Bank of Pakistan, Bank of Bahawalpur, and Premier Bank Limited as the erstwhile nationalized "Sonali Bank" pursuant to Bangladesh Bank (Nationalization) order, 1972 (P.O. No. 26 of 1972) on a going concern basis. The Bank took over the businesses, assets, liabilities, right, power, privilege and obligation of the Sonali Bank through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Sonali Bank and the Board of Directors on behalf of Sonali Bank PLC on 15 November 2007 with a retrospective effect from 1 July 2007. The Bank has 1,232 branches including two overseas branches at Kolkata and Siliguri in India. The Bank has four subsidiaries and one associate company.

The registered office of Sonali Bank PLC is located at 35-42, 44 Motijheel Commercial Area, Dhaka-1000 and the website address is [www.sonalibank.com.bd](http://www.sonalibank.com.bd)

#### 1.01.01 Principal Activities of the Bank

The principal activities of the bank are vastly involved to provide a comprehensive range of financial services:

a) Personal and commercial banking, including accepting deposits, remittance, money transfer, foreign exchange transaction, guarantee, commitments, trade and services, cash management, treasury, securities, etc. to its customers.

b) Fund based services include short term & long term loans, Project wise industrial credit, discounting and purchasing bills, consumers and staff loans, House & car loans etc.

c) The Bank also provides custodian services and perform Government treasury functioning as an agent of the Bangladesh Bank as well through its 735 branches (including 58 chest and 8 sub chest branches).

#### 1.01.02 Islamic Banking Window

Sonali Bank PLC started banking business based on Islamic Shariah since 29 June 2010. The Islamic Banking Windows are performing the banking activities through on-line banking through collection of deposit and investment assistance. The bank operates 58 (Fifty Eight) Islamic Banking window in designated areas complying the rules of Islamic Shariah.

Separate financial statement of Islamic Banking Window has been drawn up in the report.

#### 1.02 Subsidiaries of the Bank

Sonali Bank PLC has 03 (Three) 100% owned subsidiaries named Sonali Exchange Co. Inc. (SECI), USA, Sonali Investment Limited (SIL), Bangladesh, Sonali Pay (UK) Limited (SPUK), and one 49% owned subsidiary in control perspective named Sonali Bangladesh (UK) Limited.

##### 1.02.01 Sonali Exchange Co. Inc. (SECI), USA

Sonali Exchange Co. Inc. (SECI) was incorporated on 4 April 1994 under the laws of the State of New York, Department of State, licensed on 17 October 1994 by the State of New York Banking Department and commenced operation as an International Money Remitter from 12 December 1994. The Company is a wholly-owned subsidiary of Sonali Bank PLC which is also the Company's ultimate holding company. The principal activities of the Company are to carry on the remittance business and to undertake and participate in any or all transactions, activities and operations commonly carried on or undertaken by remittance and exchange house.

##### 1.02.02 Sonali Investment Limited (SIL), Dhaka

Sonali Investment Limited was registered under the Company Act, 1994 as a Public Limited Company limited by shares on 20 April 2010 and commenced its operation from 22 April 2010. The Company obtained registration from the Bangladesh Securities and Exchange Commission as a merchant bank on 28 October 2010. The Company is a wholly-owned subsidiary of Sonali Bank PLC which is also the Company's ultimate holding company. The principal activities of the company comprised of merchant banking, portfolio management, issue management and underwriting and play active role in the Capital Market of Bangladesh .

### 1.02.03 **Sonali Bangladesh (UK) Ltd.**

A money remitting company under the name and style of Sonali Trade and Finance (UK) Limited was incorporated as an associate under the UK Companies Act 1985 on 30 June 1999. Subsequently the company was allowed to commence its function as a bank from 7 December 2001 (the operational activities started on 10 December 2001) by the Financial Services Authority of UK and changed its name as Sonali Bank (UK) Ltd. and restructured the ownership of the Company having 51% share capital in favor of the Government of the People's Republic of Bangladesh and remaining 49% by the Sonali Bank PLC. It was considered as subsidiary in control perspective as per instruction of Bangladesh Bank from 2021.

Sonali bank (UK) Limited restructured as Sonali Bangladesh(UK) Limited and allowed to continue its Business as a Trade Entity/FI, approved by Bangladesh Bank vide, BRPD(OBS) Letter no.204/01(2)/2023/3228, Dated 27 April 2023.

### 1.02.04 **Sonali Pay (UK) limited**

Sonali Pay UK Limited is an Authorized Payment Institution (API) under the trading name Sonali Pay in the UK. Sonali Pay is a 100% owned subsidiary of Sonali Bank PLC, Bangladesh. The company was initially formed on 28th April 2022, with a view to becoming a standalone authorised remittance entity to provide service for the UK based Bangladeshi Diaspora. Sonali Pay received its authorisation from Financial Conduct Authority (FCA) on 15th June 2023 following a successful application with its own unique reference number (FRN) 977519 which is listed on the FCA Financial Services Register.

Sonali Pay UK provides Remittance Services, including bank transfers to accounts in Bangladesh from the UK. Beneficiaries also have the option to utilize cash pickup services at the 1230 branches of Sonali Bank PLC across Bangladesh. Furthermore, customers can seamlessly send money to Bangladesh, directly to bKash, Nagad and other MFS accounts from UK through the mobile app or web platform.

### 1.02.05 **Accounting Policies of Subsidiaries**

The Financial Statements of the subsidiaries have been prepared with consideration and measurement of all assets, liabilities, income and expenses as well as regularised under Group accounting policies as Parent Company follows.

IFRSs set out the conditions under which an entity qualifies as a parent undertaking which should prepare consolidated financial statements for its group-the parent and its subsidiaries. In general an investor that controls an investee entity is its parent and should account for that entity as a subsidiary. The bank has complied the applicable IFRSs in preparing its separate and consolidated financial statements.

## 1.03 **Associate**

### 1.03.01 **Sonali Intellect Limited**

Sonali Intellect Limited was incorporated in Bangladesh as a private Limited company on 25 January 2012 under the Companies Act, 1994. The Company commenced its business operation on 01 February 2012. The principal activities of the Company are to customize, enhance, modify, and implement Intellect CBS 10.0 Software in the Banks. The Company also provides other services like initiation, development and implementation of computer application systems, etc. relevant to the customer and any other business undertakings. The ownership of the Company having 51% share capital in favor of Intellect Design Arena Limited, India, 35% by Sonali Bank PLC, 10% by Bangladesh Commerce Bank Ltd and remaining 4% by Panthosoft Limited.

## 2.00 **Basis of preparation and significant accounting policies**

### 2.01 **Basis of preparation**

The separate financial statements of the Bank as at and for the year ended 31 December 2023 comprise those of its domestic office/branches and two overseas branches, and the consolidated financial statements of the group comprise those of 'the Bank' (parent company) and its subsidiaries. Sonali Pay UK Limited received its authorization from the Financial Conduct Authority (FCA) on 15th June 2023. There were no significant changes in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

### 2.02 **Statement of Compliance**

The financial statements have been prepared on a going concern basis following accrual basis of accounting in accordance with the "First Schedule (Section 38) of the Bank-Company Act, 1991 (amended to date) and BRPD circular no. 14, dated 25 June 2003, BRPD circular no. 15, dated 9 November 2009, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs) as adopted by the Financial Reporting Council (FRC) under the Financial Reporting Act (FRAJ), 2015, Financial Accounting Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions, Bahrain etc. The Bank also complied with the following regulatory and legal requirements:



- i) The Bank-Company Act, 1991 (amended to date)
- ii) The Companies Act, 1994
- iii) Rules, regulations and circulars issued by the Bangladesh Bank from time to time
- iv) Securities and Exchange Ordinance, 1969
- v) Securities and Exchange Commission Rules, 2020
- vi) Income Tax Act, 2023
- vii) The Value Added Tax & Supplementary Duty Act, 2012
- viii) The Value Added Tax & Supplementary Duty Rules, 2016
- ix) Bangladesh Labor Act, 2006 (amended 2013) and Labor Rules, 2015
- x) Financial Reporting Act, 2015; and
- xi) Other applicable laws and regulations.

In case any requirement of the Bank-Company Act, 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs as adopted, the requirements of the Bank-Company Act, 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank shall prevail.

The Group and the Bank has departed from some requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

#### 2.02.01 Presentation and Name of Financial Statements

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

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

#### 2.02.02 Investment in shares, securities and mutual fund

**IFRS:** As per IFRS 9 Financial instruments, classification and measurement of investments in shares and securities will depend on how these are managed (the entity's business model) and on their contractual cash flow characteristics. Based on these factors it would generally fall either under at "fair value through profit or loss" or under "fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the reporting date is taken to profit and loss account or other comprehensive income/revaluation reserve respectively.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 25 June 2003, investments in quoted and unquoted shares are revalued on the basis of year-end market price and last audited Net Assets Value (NAV) respectively. As per DOS circular no. 1, dated 24 May 2023,

- For listed/ quoted securities, difference between purchase price and last trade price has to be provisioned after netting off gain/loss of same type securities.
- For non-listed/unquoted equity share, provision depends on the difference between the investment and proportionate net worth.
- For non-convertible cumulative preference share or bond/debenture, provision is 25%, 50% & 100% after year 1, 2 & 3 for non-payment of preset interest/profit/dividend/coupon.
- For open-end mutual fund, provision depends on the difference between average purchase price and surrender price.

#### 2.02.03 Revaluation gain/loss on Government securities

**IFRS:** As per IFRS 9 financial instruments, bonds can be categorized as "Amortized Cost (AC)" or "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)" depending on how these are managed (the entity's business model) and on their contractual cash flow characteristics. Bonds designated as Amortized Cost are measured at amortized cost method and interest income is recognized through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognized in profit and loss account. Any changes in fair value of bonds designated as FVOCI is recognized in Revaluation Reserve as a part of equity.

As per requirements of IFRS 9, bills can be categorized either as FVTPL or FVOCI. Any change in fair value of bills is recognized in profit and loss or Revaluation Reserve as a part of equity respectively.



**Bangladesh Bank:** According to DOS Circular no. 5, dated 26 May 2008 and subsequent clarification in DOS Circular no. 5, dated 28 January 2009,

- Government securities/bills are classified into Held for Trading (HFT) and Held to Maturity (HTM).
- HFT securities are revalued on the basis of mark to market on weekly basis and any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in Revaluation Reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the Profit and Loss Account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account.
- Held to Maturity (HTM) securities are amortized at the year end and any losses are recognized through profit and loss account and gains on amortization are recognized in Revaluation Reserve as a part of equity.

According to DOS Circular Letter no. 27, dated 4 December 2023, HFT revaluation loss can be net-off with the balance of Revaluation Reserve. For insufficient balance, charged to the Profit and Loss Account.

#### 2.02.04 Provision on loans and advances/investments

**IFRS:** As per IFRS 9 financial instruments, an entity shall recognize impairment allowance on loans based on expected credit losses (ECL) model. The ECL model is a function of the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD), discounted to the reporting date using the effective interest rate. The amount of ECLs are being updated at each reporting date to reflect changes in credit risk since initial recognition.

Judgment is required when determining whether there is objective evidence that impairment exists and, if so, the appropriate amount of ECLs to recognize. The measurement of ECLs reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money, and reasonable and supportable information that is available without undue cost or effort at the reporting date regarding past events, current conditions and forecasts of future economic conditions. Financial assets are categorized into the following three stages depending on their assessed credit risk:

**Stage 1** Financial assets are categorized as Stage 1 when first recognized. The Bank records an allowance for 12-month ECLs in profit or loss, and interest revenue is calculated on the gross carrying amount of the asset.

**Stage 2** Financial assets are categorized as Stage 2 when they have experienced a significant increase in credit risk since initial recognition. The Bank records an allowance for lifetime ECLs, and interest revenue is calculated on the gross carrying amount of the asset.

**Stage 3** Financial assets are categorized as Stage 3 when they are considered credit-impaired. The Bank records an allowance for lifetime ECLs, and interest revenue is calculated based on the net carrying amount of the asset (gross carrying amount less the loss allowance), rather than on its gross carrying amount.

**Bangladesh Bank:** As per Bangladesh Bank circulars and guidelines, loans and other assets have to be classified among Standard, Special Mention Account, Sub-standard, Doubtful and Bad/Loss category based on time duration of overdue and adequate provisions have to be maintained as per the instructions. Instructions applicable in 2023 related to provision are as follows:

- a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment.
- specific provision (other than Short-Term Agricultural and Micro-Credits) for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively. Specific provision for Short-Term Agricultural and Micro-Credits on 'sub-standard', 'doubtful' and 'bad/Loss' loans are 5%, 20% and 100% respectively.
- general provision at 0.50% to 1% is required for all off-balance sheet exposures except LC issued against Fast Track Electricity Project & Bills for Collection.
- no additional provision in 2023 is required for deposits kept in the finance companies.

Such provision policies are not specifically in line with those prescribed by IFRS 9.

**List of active Bangladesh Bank circulars and circular letters is presented below:**

1. BRPD Circular Letter (BRPDCL) no. 20, dated 21 June 2023,
2. BRPD circular (BRPDC) no. 11, dated 20 June 2023,
3. BRPDC 6, dated 25 April 2023,
4. BRPDCL 3, 2 February 2023,
5. BRPDCL 53, dated 22 December 2022,
6. BRPDCL 51, dated 18 December 2022,
7. BRPDC 14, dated 22 June 2022,
8. BRPDC 4, dated 12 April 2022,
9. BRPDCL 53, dated 30 December 2021,
10. BRPDCL 52, dated 29 December 2021,



11. BRPDCL 51, dated 29 December 2021,
12. BRPDCL 50, dated 14 December 2021,
13. BRPDCL 45, dated 04 October 2021,
14. BRPDC 19, dated 26 August 2021,
15. BRPDC 05, dated 24 March 2021,
16. BRPDC 13, dated 27 June 2021,
17. BRPDC 03, dated 31 January 2021,
18. BRPDCL 56, dated 10 December 2020,
19. BRPDCL 52, dated 20 October 2020,
20. BRPDCL 16, dated 21 July 2020,
21. BRPDC 3, dated 23 April 2019,
22. BRPDC 1, dated 20 February 2018,
23. BRPDC 15, dated 27 September 2017,
24. BRPDC 12, dated 20 August 2017,
25. BRPDC 16, dated 18 November 2014,
26. BRPDC 05, dated 29 May 2013, and Letter no BRPD(P)/661/13,2024-97, dated 3 January 2024.

#### 2.02.05 Recognition of interest in interest suspense account

**IFRS:** Loans and advances to customers are generally classified at amortized cost as 'loans and receivables' as per IFRS 9 and interest income is recognized through effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently becomes credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans.

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

#### 2.02.06 Other comprehensive income

**IFRS:** As per IAS 1 Presentation of financial statements, total comprehensive income comprises all components of 'profit or loss' and of 'other comprehensive income'. An entity may present a single statement of profit or loss and other comprehensive income, with profit or loss and other comprehensive income presented in two sections. The sections shall be presented together, with the profit or loss section presented first followed directly by the other comprehensive income section. An entity may present the profit or loss section in a separate statement of profit or loss. If so, the separate statement of profit or loss shall immediately precede the statement presenting comprehensive income, which shall begin with profit or loss.

An entity shall present the allocation of profit or loss and comprehensive income to non-controlling interests and owners of the parent separately.

**Bangladesh Bank:** The templates of financial statements issued vide Section 38 of The Bank Company Act, 1991, BRPDC 14, dated 25 June 2003 and BRPDC 15, dated 09 November 2009 do not include the elements other comprehensive income, nor the elements of other comprehensive income are allowed to be included in a single comprehensive income statement. As such the Bank prepares the financial statements accordingly and does not prepare the comprehensive income statement. However, elements of OCI are shown in the statement of changes in equity. The Bank presents the allocation of profit or loss to non-controlling interests and owners of the parent.

#### 2.02.07 Financial instruments

**IFRS:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

As per IFRS 9 Financial Instruments, an entity shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. An entity shall classify and measure financial instruments at amortized cost, fair value through other comprehensive income or fair value through profit or loss depending on how these are managed (the entity's business model) and on their contractual cash flow characteristics.

**Bangladesh Bank:** As per BB guidelines, in certain cases financial instruments are categorized, recognized, measured and presented differently from those prescribed in IAS 32 Financial Instruments: Presentation, IFRS 7 Financial Instruments - Disclosures and IFRS 9 Financial Instruments. As such, some disclosures and presentation lack the requirements of IAS 32, IFRS 7 and IFRS 9 in the financial statements.

#### 2.02.08 REPO and REVERSE REPO Transactions

**IFRS:** As per IFRS 9, when an entity sells a financial assets 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 deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expenses. The same rule applies to the opposite side of the transaction (reverse repo).

**Bangladesh Bank:** As per Department of Off-Site Supervision (DOS) Circular letter no. 06, dated 15 July 2010 and subsequent clarification in DOS circular no. 02, dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transaction and the financial asset is derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no. 7, dated 29 July 2012 and no. 7, dated 23 December 2021 banks are eligible to participate in the Assured Liquidity Support (ALS) program, whereby banks may enter collateralized loan arrangements with Bangladesh Bank. Here the borrowing bank continue to recognize the asset.

#### 2.02.09 Financial guarantees

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

**Bangladesh Bank:** As per BRPD circular 6, dated 25 April 2023, general provision at 0.50% to 1% is required based on type and conditions of guarantee and other off-balance sheet exposures.

#### 2.02.10 Cash and cash equivalents

**IFRS:** Cash and cash equivalents items should be reported as cash item as per IAS 7: Statement of Cash Flows.

**Bangladesh Bank:** As per BRPD circular 14, dated 25 June 2003, some cash and cash equivalent items such as 'money at call and on short notice', Prize bond are shown as cash and cash equivalent. Money at call and on short notice is shown as face item in balance sheet, and Treasury bills, Prize bonds are shown in Investment.

#### 2.02.11 Non-banking assets

**IFRS:** No indication of non banking assets is found in any IFRS.

**Bangladesh Bank:** As per BRPD circular no. 22, dated 20 September 2021 and BRPD Circular No. 14, dated 25 June 2003, there must exist a face item named Non-banking asset.

#### 2.02.12 Cash flow statement

**IFRS:** Cash flow statement can be prepared either in direct method or in 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 is a mixture of direct and indirect methods.

#### 2.02.13 Balance with Bangladesh Bank (Cash Reserve Requirement- CRR)

**IFRS:** The required CRR portion of the balance with Bangladesh Bank should be presented in the investing activity class of the Cash Flow Statement as it is not available for use in day-to-day operations as per IAS 7.

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

#### 2.02.14 Presentation of intangible asset

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

**Bangladesh Bank:** There is no regulation for intangible assets in BRPD Circular No. 14, dated June 25, 2003.

#### 2.02.15 Off balance sheet items

**IFRS:** There is no concept of off-balance sheet items in any IFRS. But mostly the entity shall follow IAS 37 to recognize off balance sheet items.

**Bangladesh Bank:** As per BRPD Circular No. 14, dated June 25, 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet and as per BRPD circular 6, dated 25 April 2023, general provision at 0.50% to 1% is required based on type and conditions of off-balance sheet exposures.



**2.02.16 Loans and advance net of provision**

**IFRS:** As per IFRS 9: Loans and advances should be presented net of provisions.

**Bangladesh Bank:** As per BRPD circular 14, dated 23 September 2012, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

**2.02.17 Disclosure of appropriation of profit**

**IFRS:** IAS 1 Presentation of financial statements do not require appropriation of profit to be shown on the face of the statement of comprehensive income.

**Bangladesh Bank:** As per Section 38 of the Bank-Company Act, 1991, BRPDC 14, dated 25 June 2003 and BRPDC 15, dated 09 November 2009, the Profit and Loss Account template requires disclosure of appropriation of profit.

**2.02.18 Income tax on income from treasury bills/bonds**

**IFRS:** Current tax and deferred tax is computed considering the relevant tax law enacted in the country where the entity operates and should be recognised as per the requirements of IAS 12.

**Bangladesh Bank:** Income tax on interest from treasury bills/bonds is considered on accrual basis while making provision for income tax which was previously considered on cash basis. Accordingly, current tax expenses is recognised for income from treasury bills/bonds which was previously recognised as deferred tax.

**2.02.19 Recovery of Written off Investments/Loans**

**IFRS:** As per IAS 1, an entity shall not offset assets and liabilities or income and expenses, unless required or permitted by any IFRSs. Again, recovery of written off investments/loans should be charged to profit and loss account as per IFRS 15: Revenue from Contracts with Customers.

**Bangladesh Bank:** As per BRPD circular no. 15, dated 09 November 2009, recoveries of amount previously written off should be adjusted with the specific provision for investments/loans and advances.

**2.03 Basis of measurement**

The financial statements of the Bank have been prepared on the historical cost basis except for the following material items:

a) Government Treasury Bills and Bonds designated as 'Held for Trading (HFT)' at present value using mark to market concept with gain/loss netting-of to the revaluation reserve.

b) Government Treasury Bills and Bonds designated as 'Held to Maturity (HTM)' using amortization concept. Treasury securities of 'Remeasured' category has been discontinued and transferred to HTM category vide DOS Circular Letter no 27, dated 4 December 2023.

c) Investment in shares of listed companies using last trading price.

d) Land and Buildings is recognized at the time of acquisition and subsequently measures at fair value as per IAS 16 (Property, Plant and Equipment).

e) Right-of-use assets are recognized under the IFRS 16 (Lease) at the amount of the lease liability (present value of lease obligations) plus any initial direct costs incurred by the lessee.

The accounting policies unless otherwise stated, have been consistently applied by the bank and are consistent with those of the previous year.

**2.04 Basis of consolidation**

A separate set of records for consolidation of the statement of affairs and income and expenditure of the branches are maintained at the Head Office of the Bank based on which these financial statements have been prepared.

The consolidated financial statements comprise of the financial statements of Sonali Bank PLC, including overseas branches in Kolkata and Siliguri, Subsidiaries-Sonali Investment Limited (SIL) and Sonali Exchange Co. Inc. (SECI), USA and Sonali Bangladesh (UK) Ltd. and Sonali Pay (UK) Limited as at 31 December 2023.

**2.04.01 Subsidiaries**

Subsidiaries are entities controlled by the group. In compliance with IFRS 10 Consolidated Financial Statements, the financial statements of subsidiaries are included in the Consolidated Financial Statements from the date that control commences until the date the control ceases.

**2.04.02 Associates**

In compliance with the requirement of IAS 28 Investment in Associates and Joint Ventures, the accounting treatment regarding investment in associates have been addressed.

**Conversion policy of Subsidiaries & Associate**

The conversion policy of Sonali Exchange Co. Inc., Sonali Bangladesh (UK) Ltd. and Sonali Pay (UK) Limited as at 31 December 2023 is as follows:

### Conversion policy of Subsidiaries & Associate

The conversion policy of Sonali Exchange Co. Inc., Sonali Bangladesh (UK) Ltd. and Sonali Pay (UK) Limited as at 31 December 2023 is as follows:

Particulars	Currency conversion rate	SECI	Sonali Bangladesh (UK) Ltd and Sonali pay (UK) Limited.
For Assets & Liabilities	Closing rate	USD to BDT	GBP to BDT
For income & Expenses	Average rate	USD to BDT	GBP to BDT

#### 2.04.03 Transactions eliminated on consolidation

Intra-group balances and transactions and any unrealized income and expenses arising from intra-group transactions are eliminated in preparing the Consolidated Financial Statements. Unrealized gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent there is no evidence of impairment.

#### 2.05 Use of estimates and judgments

The preparation of the consolidated financial statements of the Group and the financial statements of the Bank in conformity with Bangladesh Bank Circulars and IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result 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 period affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements.

#### 2.06 Changes in accounting estimate and errors

The effect of a change in an accounting estimate shall be recognized prospectively by including it in profit or loss in:

(a) the period of the change, if the change affects that period only; or

(b) the period of the change and future periods, if the change affects both. To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognized by adjusting the carrying amount of the related asset, liability or equity item in the period of the change. Material prior period errors shall be retrospectively corrected in the first financial statements authorized for issue after their discovery by:

(i) restating the comparative amounts for the prior period(s) presented in which it is required to make proper comparison; or

(ii) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

#### 2.07 Books of account

The Company maintains its books of account for main business in electronic form through soft automation.

The accounts of Sonali Bank are generally kept on the double entry system the day book, the general ledger, the cash book, the current account ledger, the deposit account ledger, the bill books etc.

#### 2.08 Foreign currency transactions

##### 2.08.01 Functional and presentational currency

Financial statements of the Bank are presented in Taka, which is the Bank's functional and presentational currency.

##### 2.08.02 Foreign currency transactions

Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange rates on the respective dates of such transactions as per IAS 21 "The effects of Changes in Foreign Exchange Rates".

Assets and liabilities in foreign currencies at 31 December 2023 have been converted into Taka currency at the average of the prevailing buying and selling rates of the relevant foreign currencies at that date except Balances with other Banks and Financial Institutions which have been converted as per directives of Bangladesh Bank vide its circular no. BRPD(R) 717/2004-959, dated 21 November 2004.

##### 2.08.03 Commitment

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



**2.08.04 Foreign operation**

The results of financial statements of any foreign operation whose functional currency is not Bangladeshi Taka are translated into Bangladeshi Taka as follows :

- a). assets and liabilities for each statement of balance sheet have been translated at the closing rate on the date of the balance sheet.
- b). income and expenses for the profit and loss account have been translated at average rate.

Foreign currency differences are recognised in OCI and accumulated in the foreign currency translation reserve, except to the extent that the translation difference is allocated to NCI.

When a foreign operation is disposed of such that control, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Group disposes as the only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reactivated to non-controlling interest.

**2.08.05 Translation gain and losses**

Gains or losses arising out of translation of foreign exchange have been included in the Profit and Loss Accounts, except those arising on the translation of net investment in foreign subsidiaries.

**2.09 Materiality, aggregation and offsetting**

The Bank presents separately each material class of similar items and presents separately items of a dissimilar nature or function unless those are immaterial. The Bank did not offset assets and liabilities or income and expense, unless required or permitted by IFRS.

**2.10 Cash Flow Statement**

Cash Flow Statement is prepared principally in accordance as per the guidelines of BRPD Circular no.14 dated 25 June 2003 and International Accounting Standard-7 "**Statement of Cash Flows**". The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the year. Cash Flows during the year have been classified as operating activities, investing activities and financing activities.

**2.11 Statement of Changes in Equity**

The statement of changes in equity reflects information about increase or decrease in net assets or wealth. Statement of changes in equity has been prepared in accordance with International Accounting Standards IAS 1 "Presentation of Financial Statements" and relevant guidelines of Bangladesh Bank.

**2.12 Branch Accounting**

The Bank has 1,232 branches including two overseas branches as on 31 December 2023. Accounts of the branches are maintained at the branch level and for consolidation a separate set of records of the statement of affairs and income and expenditure of the branches are compiled at the Head Office of the Bank based on which these financial statements have been prepared.

**2.13 Liquidity statement (Asset and Liability Maturity Analysis)**

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following basis:

Particulars	Basis
Balance with other banks and financial institutions	Maturity term
Investments	Residual maturity term
Loans and advances	Repayment/Maturity schedule
Fixed assets	Useful lives
Other assets	Adjustment
Borrowings from other banks and financial institutions	Repayment / Maturity schedule
Deposits and other accounts	Maturity term and Behavioral past trend
Other long term liability	Maturity term
Provisions and other liabilities	Settlement

**2.14 Events after the Reporting Period**

Events after the reporting period that provide additional information about the Bank's position at the balance Sheet date are reflected in the financial statements in Note no. 48 as per International Accounting Standards IAS 10 Events after the Reporting Period.

**2.15 Going Concern**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the bank be unable to continue as a going concern.

## 2.16 Assets and the basis of their valuation

The accounting policy have been applied consistently to all periods presented in this consolidated financial statements and those of the bank and have been applied consistently by the group entities except as explain in Note 2.02.

### 2.16.01 Cash

Cash and cash equivalents include cash in hand and balance with Bangladesh Bank and its agent bank and balances with other banks and financial institutions.

### 2.16.02 Investments

All investments are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discount accredited, using the effective or historical yield method. Accounting treatment of government treasury bills and bonds (categorized as HFT or/and HTM) is made following Bangladesh Bank DOS circular letter no. 05, dated 26 May 2008 and as amended on 28 January 2009 and DOS Circular letter no. 02, dated 19 January 2012.

#### 2.16.02.01 Held to Maturity (HTM)

Investments (financial instruments) which have fixed or determinable maturity date and the bank has no intention to sell before their maturity date irrespective of changes in market prices or the bank's financial position or performance are grouped as held to maturity. Government Treasury Bills, Government Treasury Bonds and other securities approved for statutory liquidity reserves have been classified as held to maturity financial asset. These are measured at amortized cost at each year end by taking into account any discount or premium in acquisition. Any increase or decrease in value of such investments is booked to equity. Any gain or loss on such investments is recognised in the statement of income when the investment is de-recognised or impaired.

#### 2.16.02.02 Held for Trading (HFT)

The securities under this category are the securities acquired by the bank with the intention to trade by taking advantages of short term price/interest movement and the securities those are classified as HFT by the Bank held in excess of SLR (net of CRR) at a minimum level. Investments classified in this category are principally for the purpose of selling or repurchasing on short trading or if designated as such by the management. In this category, investments are measured in fair value and any change in the fair value i.e. profit or loss on sale of securities in HFT category is recognized in the Profit and Loss Account.

**Value of investments is stated as per the following bases:**

Particulars	Valuation Method
<b>Government Securities:</b>	
Government Treasury Bills	Present Value
Prize Bonds	Cost Price
Bangladesh Bank Bills	Cost price
Special Treasury Bonds	Present Value
Reverse Repo	Cost Price
Debentures of Govt. Corporations	Cost price
Other Investments (Quoted Shares)	Market Price
Other Investments (Other than Quoted Shares)	Cost Price

#### 2.16.02.03 REPO and Reverse REPO

Since 01 September 2010 transactions of REPO and Reverse REPO are recorded based on DOS Circular No. 6, dated 15 July 2010 of Bangladesh Bank. In case of REPO of both coupon and non-coupon bearing (Treasury bill) security, Sonali Bank PLC adjusted the Revaluation Reserve Account for HFT securities and stopped the weekly revaluation (if the revaluation date falls within the REPO period) of the same security. For interest bearing security, SBPLC stopped the accrual of interest during REPO period.

#### 2.16.02.04 Investment in Quoted and unquoted securities

Investments in equity instruments/shares that are not quoted in active market are not measured at fair value due to absence of information required to measure in fair value reliably; so these are presented at cost. The equity instruments that are quoted in active market are measured at fair value. Details of quoted and unquoted shares are shown in **Annexure - H**.

**2.16.02.05 Derivative Investments**

Derivatives are financial instruments that derive their value in response to changes in interest rates, financial instrument prices, commodity prices, foreign exchange rates, credit risk and indices.

Derivatives are categorised as trading unless they are designated as hedging instruments.

All derivatives are initially recognized and subsequently measured at fair Value, with all revaluation gains recognised in the Income Statement ( except where cash flow or net investment hedging has been achieved, in which case the effective portion of changes in fair value is recognized within other comprehensive income).

**2.16.02.06 Revaluation of investment**

As per the DOS (BB) Circular letter no. 05, dated 26 May 2008 & subsequent amended circular no. 05, dated 28 January 2009 and circular letter no. 27, dated 4 December 2023, HFT (Held for Trading) securities are revalued on weekly basis and HTM (Held to Maturity) securities are amortized on yearly basis. The HTM securities are also revalued if they are reclassified to HFT category with the Board's approval. Any gain or loss on revaluation of HTM securities is recognized in the statement of changes in equity. Gain on revaluation of HFT securities is transferred to the revaluation reserve and loss is adjusted net-off the revaluation reserve provided the excess loss is to be charged in the profit and loss account on weekly basis.

Investment class	Initial Recognition	Measurement after initial recognition	Recording of changes
Govt. T-bills/ bond (HFT)	Cost	Fair value	Gain to Revaluation Reserve (RR), Loss net-off from RR and excess to P & L,
Govt. T-bills/ bond (HTM)	Cost	Amortized cost	Increase or decrease in value to equity
Debenture/Bond	Cost	Cost	None
Investment in listed securities	Cost	Fair value	Loss to P & L, gain to Revaluation Reserve
Investment in unquoted share	Cost	Face value	Gain and loss to P&L
Prize bond	Cost	Cost	None

**2.16.02.07 Investments in subsidiary**

Investment in subsidiary is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IAS 27 "Separate Financial Statements", IFRS 3 "Business Combination", IFRS 36 "Impairment of Assets" and IFRS 10 "Consolidated Financial Statements"

**Non-controlling Interest**

Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The Bank 49% of the Sonali Bangladesh (UK) Limited and treats it as subsidiary in control perspective and Bangladesh Bank instruction. Non-controlling interest is reported on the consolidated profit and loss account as a share of profit belonging to the non-controlling shareholders.

**2.16.02.08 Statutory and Non-statutory Investment****Statutory Investments**

Amount which is invested for maintaining statutory liquidity ratio according to MPD circular no. 02, dated 10 December 2013 and DOS circular no. 01, dated 19 January 2014 of Bangladesh Bank is treated as statutory investment, these includes treasury bill, treasury bond, other govt. securities etc. Details of statutory investment have been given in note -6.03.01.

**Non- Statutory Investments**

All investment except statutory investment is treated as non-statutory investment such as debentures corporate bond, ordinary share (quoted and unquoted), preference share etc. Details of non-statutory investment have been given in note- 6.03.02

**2.16.02.09 Investments in associate**

Investment in associate is accounted for in the books of financial statements of the Bank, in accordance with the International Accounting Standard (IAS) 28 'Investments in Associates and Joint Ventures'.

**2.16.02.10 Investment and related income**

- (a) Income on investments other than shares is accounted for on accrual basis concept; and,  
(b) Dividend income on investment in shares is accounted for in the year when right has been established.

### 2.16.03 Loans and advances and its provisions

Loans and advances are stated at gross amount. General Provisions on unclassified loans and Off-Balance Sheet Items, specific provisions for classified loans and interest suspense account thereon are shown under other liabilities. Provision is made on the basis of quarter end against classified loans and advances review by the management and instruction contained in BRPD Circular Letter (BRPDCL) no. 20, dated 21 June 2023, BRPD circular (BRPDC) no. 11, dated 20 June 2023, BRPDC 6, dated 25 April 2023, BRPDCL 3, 2 February 2023, BRPDCL 53, dated 22 December 2022, BRPDCL 51, dated 18 December 2022, BRPDC 14, dated 22 June 2022, BRPDC 4, dated 12 April 2022, BRPDCL 53, dated 30 December 2021, BRPDCL 52, dated 29 December 2021, BRPDCL 51, dated 29 December 2021, BRPDCL 50, dated 14 December 2021, BRPDCL 45, dated 04 October 2021, BRPDC 19, dated 26 August 2021, BRPDC 05, dated 24 March 2021, BRPDC 13, dated 27 June 2021, BRPDC 03, dated 31 January 2021, BRPDCL 56, dated 10 December 2020, BRPDCL 52, dated 20 October 2020, BRPDCL 16, dated 21 July 2020, BRPDC 3, dated 23 April 2019, BRPDC 1, dated 20 February 2018, BRPDC 15, dated 27 September 2017, BRPDC 12, dated 20 August 2017, BRPDC 16, dated 18 November 2014, BRPDC 05, dated 29 May 2013.

#### 2.16.03.01 Interest on loans and advances

- i) Interest is calculated on unclassified loans and advances and recognized as income during the year;
- ii) Interest calculated on classified loans and advances as per Bangladesh Bank Circulars is kept in interest suspense account and credited to income on realization;
- iii) Interest is calculated on daily product basis but debited to the party's loan account quarterly. No interest is charged on loans and advances which are classified as bad and loss;
- iv) Interest suspense and penal interest, if any, calculated on classified loans and advances are taken into income in the year of its receipt from the defaulting borrowers.

#### 2.16.03.02 Provision for loans and advances

Rate of provision:

Particulars		Short term agri credit	Consumer Financing			SMEF	Loan to BHs/ MBs/ SDs	All other credit
			Other than HF & LP	HF	LP			
Unclassified	Standard	1.00%	5%	1%	2%	0.25%	2%	1%
	SMA	0%	5%	1%	2%	0.25%	2%	*1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%

\*In line with BRPD Circular no. 04, dated 29 January 2015, provision for restructured loan is calculated @ 2%, as per BRPD Circular no. 56, dated 10 December 2020 the special general provision is @ 2%. Amendments from time to time brought by Bangladesh Bank is adhered to and accounted in the financial statements.

#### 2.16.03.03 Presentation of loans and advances

Loans and advances are shown at gross amount as assets while interest suspense and loan loss provision against classified advances are shown as liabilities in the statement of financial position.

#### 2.16.03.04 Write off loans and advances

Loans and advances/investments are written off as per guidelines of Bangladesh Bank. These written off however will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such written off accounts are meticulously maintained and followed up.

#### 2.16.03.05 Securities against Loan

**Project loan:** Land and building are taken as security in the form of mortgage and plant & machinery are taken in the form of hypothecation.

**Working capital and trading loan:** Goods are taken as security in the form of pledge and also goods are taken as security in the form of hypothecation along with land and building as mortgage (value not less than 1.50 times covering the loan amount) in the form of collateral security.

**House building loan:** Land and building are taken as security in the form of mortgage.

**Overdraft:** FDRs are taken in pledge. The balance in DPS/JBSPS/SDPS A/C's is taken in "lien".

**Public sector loan:** In most cases Govt. Guarantee is taken and no security is taken for government loan and Crops loans in agriculture sector.

**2.16.04 Bills Purchased and Discounted**

- a) Bills purchased and discounted do not include Government Treasury bills and have been classified into two sub-heads viz
- Payable outside Bangladesh,
  - Payable in Bangladesh and
- b) The bills purchased and discounted have been analyzed in the form/terms as per the maturity grouping.

**2.16.05 Fixed Assets: Property, Plant and Equipment****2.16.05.01 Recognition and Measurement:**

A) Fixed assets are stated at cost/fair value less accumulated depreciation as per International Accounting Standards IAS-16.

B) Acquisition cost of an asset comprises of the purchase price and any directly attributable cost of bringing the asset to working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. It also-

- Includes cost to bringing the assets to the location and cost necessary for it to be capable of operating.
- Excludes trade discount and rebates

Cost less than 1000 which has expensed as stationery.

The cost of an item of property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

**Measurement after Recognition:**

International Accounting Standards IAS-16 permits two accounting models for measurement of an assets in periods subsequent to its recognition, namely The cost model and revaluation model.

**COST MODEL:** The asset is carried at its cost less accumulated Depreciation and Impairment Loss.

**REVALUATION MODEL:** The asset is carried at a revalued amount calculated as fair value at the date of revaluation less subsequent Accumulated Depreciation and Impairment Loss.

All Property, plant and equipment are classified and grouped on the basis of their nature as required in IAS 1 "Presentation of Financial Statements". The major categories of Property, plant and equipment held by the bank are property (Premises & Buildings), Library Book, Furniture and fixtures, Electrical Installations, Typewriters and Calculating machines, Computer/Software, Motor Car and other vehicles.

The bank recognizes in the carrying amount of an item of property plant and equipment's the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the bank and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred.

**2.16.05.02 Depreciation of Fixed Assets:**

Depreciation is charged at the following rates on all fixed assets on the basis of estimated useful lives as determined by fixed asset policy of the bank and As required of IAS 16 "Property Plant and Equipment"

**Depreciation Policy:**

i) In all cases depreciation is calculated on the straight-line method. If assets is purchased in the first half of the month, depreciation is proportionately charged at the applicable rates on purchased assets from the beginning of that month. Otherwise, depreciation will be proportionately charged from the beginning of the following month of acquisition. While assets are sold or disposed in the first half of the month, no depreciation will be charged for that month. But depreciation will be charged for the month when the assets are disposed in the second half of the month. No depreciation would be charged on assets purchaed after 20 December.

ii) No Depreciation charged on land and land developments,

iii) Useful life and Rates of Depreciation of fixed assets are given below:

Name of Assets	Useful Life (Years)	Rate of depreciation
Land	-	-
Building	40	2.50%
Library	10	10%
Furniture and fixtures	10	10%
Vault & Strong Room	10	20%
Motor Car and Other Vehicles	5	20%
Fire Arms & Fire Extinguisher	10	20%



Electric Equipment		
Generator/Sub Station	5	20%
Solar Panel and Energy System	5	20%
Sound System	5	20%
Micro Oven and Electric Kettly	5	20%
Fan	5	20%
Lift	5	20%
AC & Fridge	5	20%
IPS	4	25%
Others Items related to Electric Equipment	5	20%
Office Equipment		
Photocopy and Typewriters	5	20%
Note	5	20%
Vacuum Cleaner	5	20%
Telephone and Mobile	2	50%
Others Items related to Office Equipment	5	20%
Computer Accessories		
Server	5	20%
PC (Laptop, Desktop, and PDA)	5	20%
Printer	5	20%
UPS	4	25%
Camera and CCTV System	5	20%
Multimedia and Projector	5	20%
ATM, POS & CRM	5	20%
Scanner	5	20%
Others Items related to Computed Accessories	5	20%

#### 2.16.05.03 Disposal of fixed assets

When the assets are sold, closed down or scrapped, the difference between the net proceeds and the net carrying amount of the assets is recognized as a gain or loss in other operating income or loss in other operating expenses. The cost and accumulated depreciation are eliminated when the disposal of assets from the fixed assets schedule and gain or loss on such disposal assets is reflected in the Profit and Loss Account as per provision of IAS 16 "Property, Plant and Equipment".

An intangible asset should be derecognized (i.e. eliminated from the balance sheet): (i) on disposal; or (ii) when no future economic benefits are expected from its use or disposal. Gains or losses arising are determined as the difference between: (i) the net disposal proceeds; and (ii) the carrying amount of the asset. Gains or losses are recognized as income or expense in the period in which the retirement or disposal occurs.

#### 2.16.05.04 Determination of Useful Life & Revaluation of Fixed Assets:

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluation shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period as per IAS-16.

Useful lives and method of depreciation on fixed assets are reviewed periodically. If useful lives of assets do not differ significantly as these were previously estimated, revaluation of assets does not consider. In case of long time, Useful assets may be revalued as per Bangladesh Bank guideline BRPD-10 with the satisfaction of the external auditor of the bank.

At the time of revaluation of assets, the revalued amount of assets has been transferred to Asset Revaluation Reserve. The revaluation reserve included in equity in respect of an item of property, plant and equipment would be transferred directly to retained earnings when the asset is derecognized. This would involve transferring the whole of the reserve when the asset is retired or disposed of. However, some of the reserve would be transferred as the asset is used by an entity. In such a case, the amount of the reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Transfers from revaluation reserve to retained earnings are not made through profit or loss as per Para 41 under IAS-16.



The fixed assets of the Bank have been revalued three times. In the year of 2007, following the instruction of vendor's agreement signed between Sonali Bank and Ministry of Finance, revaluation of all assets had been done and total value enhanced by Taka 8,833.82 million. Subsequently, in 2011 revalued by Taka 12,026.80 million and lastly in the year 2013 by Taka 9,469.13 million. No revaluation has been made during the year 2023.

#### 2.16.05.05 **Impairment of fixed assets**

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows: The bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account according to IAS-36.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

#### 2.16.05.06 **Amortization and of Intangible Assets**

As per IAS-38, an intangible asset is an identifiable non-monetary asset without physical substance. Amortization of intangible assets refers to the expensing of the cost of the intangible assets of the bank over the total lifetime of those assets.

Amortization of intangible assets is Calculated considering the durability and useful lives of items As per Fixed Assets: Property, Plant and Equipment Policy-2022. These intangible assets are booked under the head "Fixed Assets-Intangible Assets" and amortized over their estimated useful lives by charging under the head "Charges Account-Amortization of Intangible Assets". Yearly amortized amount is charged in Profit & Loss Account. Amortization Rate of intangible asset is 20%.

#### 2.16.06 **Other Assets**

Other assets comprise investment in subsidiaries (Sonal Exchange Co. Inc. (SECI), USA and Sonali Investment Limited, Prepaid Expenses, Branch adjustment, fees and unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamp. Details are shown in Note-9. and others as per Bangladesh Bank Circulars. Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

#### 2.16.06.01 **Classification of other assets**

According to Bangladesh Bank BRPD circular no. 4, dated 12 April 2022, other assets are required to be classified as unclassified, doubtful and bad/loss based on the basis of outstanding period and uncertainty of recovery. Based on classification status provision is required to be maintained 50% for doubtful and 100% for bad/loss.

#### 2.16.06.02 **Written off of other assets**

Other assets having no realistic prospect of recovery have been written off against full provision without reducing the claimed amount of the Bank. Notional balances against other assets written off have been kept to maintain the detailed memorandum records for such accounts/assets.

#### 2.16.07 **Intangibles assets**

An intangible asset is recognized only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Bank. Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. The useful lives of intangible assets are assessed to be either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and they are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is presented as a separate line item in the statement of comprehensive income (profit and loss account). Amortization is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets-valuation adjustment has been addressed in line with regulatory decision.

#### 2.16.08 **Non-banking assets**

Non-banking assets include the assets acquired against the bad debt loans to adjust the loan. Assets are acquired in exchange for loans during the period of financial statements. The assets are recognised as per section 10 of the Bank Company Act 1991 and BRPD Circular No. 22, dated 20 September 2021.

## 2.16.09 **Impairment of non-financial assets**

The carrying amounts of the Group's and the Bank's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its estimated recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs) and then to reduce the carrying amount of the other assets in the CGU (group of CGUs) on a pro rata basis. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

## 2.17 **Liabilities and Provision**

### 2.17.01 **Borrowing from other banks, financial institutions and agents**

Borrowings from other banks, financial institutions and agents include borrowing from Bangladesh Bank, inside and outside of Bangladesh. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in Note 11.

### 2.17.02 **Deposits and Other Accounts**

Deposits and other accounts include non-interest-bearing current deposit redeemable at call, interest bearing on demand and short-term deposits, savings deposit and fixed deposit. These items are brought to account at the gross value of the outstanding balances. Deposits and other accounts include bills payable have been analyzed in terms of the maturity grouping showing separately other deposits and inter-bank deposits. Details are shown in Note 12.

### 2.17.03 **IFRS 16:Lease**

IFRS 16 Lease is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for considerations. IFRS 16 significantly changes how a lease accounts for operating lease.

Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as a balance sheet item. However, IFRS 16 does not require a lease classification test and hence all lease should be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, lease for low value items).

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service centre, call centre, warehouse, etc) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest of the lease liability is recognized in the profit and loss account over the lease term replacing the previous heading lease rent expense.

The Management is continuously assessing the recognition criteria of the components of IFRS 16 in its financial statements covering the area of operations including the fixed assets and if found appropriate other than the recognized area, will immediately be recognized as per the scope of IFRS 16- Leases accordingly.

#### **Right-of-use assets (ROU):**

The Bank recognizes right-of-use assets at the date of 01 January 2020. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under fixed assets.

#### **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 lease, i.e. for which the lease term ends within 12 months of the date of initial application. The Bank recognizes lease payments associated with these leases as an expense. The contracts for premises with branches, head office Principal offices, regional offices are considered for lease calculation.



The impacts 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.

**2.17.03.01 Other liabilities**

Other liabilities comprise items such as provision for loans and advances/investments/other assets, taxation, superannuation fund, gratuity fund and off balance sheet exposure and also includes interest payable, interest suspense, accrued expenses etc. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Act, 2023, IAS 37 and internal policy of the Bank. Details are shown in Note 13.

**2.17.04 Taxation**

Income tax represents the sum of the current tax and deferred tax payable. Income tax assessment has been finalized up to 1995 as well as the year 1999. Case pending for the year 1996 to 1998 and 2000 to 2022.

**2.17.04.01 Current tax**

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Profit and Loss Account because it excludes items of income or expense that are taxable or deductible. The Bank's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the date of Balance Sheet.

Provision for current income tax has been made as per Income Tax Act, 2023.

**2.17.04.02 Deferred tax**

Deferred tax is calculated on the taxable/deductible temporary differences between tax base and carrying value of assets and liabilities as required by International Accounting Standards IAS 12: 'Income Taxes'. Deferred tax is not recognised for the following temporary differences:

- on the initial recognition of assets or liabilities in a transaction that is not a business combination and at the time of transactions, affects neither accounting nor taxable profit or loss; and
- on the initial recognition of goodwill.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. Deferred tax is computed at the prevailing tax rate as per Finance Act 2023.

A deferred tax asset is recognized for deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

**2.17.05 Employee benefit schemes**

The retirement benefits and other employee benefits accrued for the employees of the bank as on reporting date have been accounted for in accordance with the provisions of International Accounting Standards-19-"Employee Benefit".

The bank operates two alternative retirement benefit schemes for its permanent employees, elements of which are as follows:

**1. Employees Contributory Provident Fund (CPF) Scheme**

- Employees' contribution 10%
- Bank's contribution 10%
- This fund is operated by a Trustee Board comprising seven (07) trustees.
- The CPF holders enjoy 13% rate of interest on the deposit of own & bank contribution in CPF account.
- Gratuity (Pension Fund):

The Bank introduced the Gratuity scheme for the member of the Employees of Contributory Provident Fund into which the Bank contributes 10% of the basic salary of its eligible employees. Employees bearing contributory provident fund facilities are entitled gratuity for 2 months last basic pay drawn for each completed year of service subject to completion of minimum 5 years of service.

**2. Employees General Pension Fund Scheme**

**i. General Provident Fund (GPF)**

Employees General Provident fund is operated from 13 September 1981. Employees opted for pension is contributing 05%-25% as per their desire to GPF which is also operated by the same Trustee Board as CPF. The bank does not contribute any amount against the employees to GPF. The employees also enjoy 13% rate of interest on the deposit of GPF amount,

## ii. Superannuation Fund (Pension and Death-Cum-Retirement Benefit (PDCRB) Scheme)

The bank operated a Pension Fund named as Pension and Death-Cum-Retirement Benefit (PDCRB) Scheme for the employees of General Provident Fund into which the bank contributes 50% of the basic salary of its eligible employees. Payments out of this fund are made to the employees on their separation from bank's service.

### 2.17.05.01 Investment of the Pension/Gratuity Funds

The balance of Pension/Gratuity funds are partly invested in approved securities with a view to increasing the Fund and remaining balance being utilized by the bank towards payment of retirement benefits to the employees.

### 2.17.05.02 Administration of the Funds

The Provident Fund, Pension Fund and Gratuity are being administered by Trustee Board which consists of 07 (Seven) members representing Chief Executive Officer (Chairman of the Board), 2 (Two), Deputy Managing Director (members of the Board), 3 (Three) General Managers (members of the Board), and 1 (one) Deputy General Manager( CAD, Payment).

### 2.17.05.03 Benevolent Fund

This fund is mainly created for sanctioning scholarship to the meritorious students among the children of the Bank employees. The distressed employees and family member of deceased employees are also helped from this Fund.

### 2.17.05.04 Leave encashment

The Officer/Staff who has opted for Pension and General Provident Fund, will be entitled to leave encashment facilities up to eighteen (18) months at the time of retirement as per letter No. MF/FD/Reg-2/leave16/84/9, dated 21 January 1985 of Finance Division, Ministry of Finance, Government of Bangladesh. But if a staff (not officer) has enjoyed leave encashment facilities before retirement, he will be provided with the rest amount after deduction of the amount enjoyed earlier, as per letter No. MF/B & 1/Banking/2/1/80/101 dated 31 May 1980 of previous Banking & Investment Division, Ministry of Finance, and Government of Bangladesh. The leave encashment benefit is paid to the incumbent debiting 'Charges A/C Leave Encashment.

### 2.17.05.05 Death relief grant scheme

The Bank operates a death relief scheme since 1 January 1991, which replaced the previous group insurance scheme. The scheme is applicable to all employees of the bank and payments out of this fund are made to the successors of the employees on their death as per rate prescribed in the scheme.

### 2.17.06 Provision for liabilities

As per IAS 37, provisions are recognised when it is probable that an outflow of economic benefits will be required to settle a current legal or constructive obligation as a result of past events, and a reliable estimate can be made of the amount of the obligation.

### 2.17.06.01 Provision for Loans and Advances

Loans and advances are stated at gross amount. General provisions on unclassified loans and contingent assets, specific provisions for classified loans and interest suspense account thereon are shown under other liabilities. Provision against classified loans and advances is made on the basis of quarter and review by the management and instructions contained in BRPD Circular Letter (BRPDCL) no. 20, dated 21 June 2023, BRPD circular (BRPDC) no. 11, dated 20 June 2023, BRPDC 6, dated 25 April 2023, BRPDCL 3, 2 February 2023, BRPDCL 53, dated 22 December 2022, BRPDCL 51, dated 18 December 2022, BRPDC 14, dated 22 June 2022, BRPDC 4, dated 12 April 2022, BRPDCL 53, dated 30 December 2021, BRPDCL 52, dated 29 December 2021, BRPDCL 51, dated 29 December 2021, BRPDCL 50, dated 14 December 2021, BRPDCL 45, dated 04 October 2021, BRPDC 19, dated 26 August 2021, BRPDC 05, dated 24 March 2021, BRPDC 13, dated 27 June 2021, BRPDC 03, dated 31 January 2021, BRPDCL 56, dated 10 December 2020, BRPDCL 52, dated 20 October 2020, BRPDCL 16, dated 21 July 2020, BRPDC 3, dated 23 April 2019, BRPDC 1, dated 20 February 2018, BRPDC 15, dated 27 September 2017, BRPDC 12, dated 20 August 2017, BRPDC 16, dated 18 November 2014, BRPDC 05, dated 29 May 2013.

### 2.17.07 Provision for other assets

As per BRPD Bangladesh Bank BRPD circular no. 4, dated 12 April 2022, provisions has been maintained 50% for doubtful and 100% for bad/loss.

### 2.17.08 Other Provisions and accrued expenses

In compliance with IAS 37, 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.

### 2.17.09 Provision for Off-Balance Sheet Exposures

As per BRPD circular 6, dated 25 April 2023, general provision at 0.50% to 1% is required based on type and conditions of off-balance sheet exposures.



**2.17.10 Provision for Nostro Accounts**

As per FEPD Circular no. FEOD(FEMO)/01/2005-677, dated 13 September 2005 and Bangladesh Bank BRPD circular no. 4, dated 12 April 2022, the Bank classifies the un-reconciled debit entries older than 6 months as "Doubtful" and maintains 50% provision against them and classifies un-reconciled debit entries older than 1 year as "Bad/Loss" and maintains 100% provision against them as at Balance Sheet date.

**2.18 Capital and Shareholders' Equity****2.18.01 Capital Management**

The bank has strategic capital management process for measuring, deploying and monitoring its available capital and assessing its adequacy. The aim of this capital management process is to achieve four major objectives; exceed regulatory thresholds and meet long-term internal capital targets, maintain strong credit rating, manage capital levels commensurate with the risk profile of the bank and provide the banks shareholder with acceptable returns.

Capital is managed in accordance with the board approved capital management planning from time to time. Senior management develops the capital strategy and oversees the capital management planning of the bank. The bank's finance and risk management department are key to implementing the bank's capital strategy and managing capital. Capital is managed using both regulatory control measure and internal matrix.

**2.18.02 Authorised capital**

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association to issue (allocate) among shareholders. This amount can be changed by shareholders' approval upon fulfilment of relevant provisions of the Companies Act, 1994. Part of the authorised capital usually remains unissued. The part of the authorised capital already issued to shareholders is referred to as the issued share capital of the Bank.

**2.18.02.01 Paid up capital**

The paid up capital share capital represents total amount of shareholder capital that has been paid in full by the Government of Bangladesh i.e. ordinary shareholder. In the event of winding-up of the company ordinary shareholder(s) rank after all other shareholders and creditors are fully entitled to any residual proceeds of liquidation.

**2.18.03 Statutory reserve**

As per the Bank Company Act 1991 (Amended to date) (Section 24) it is required for the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital.

**2.18.04 Dividends on ordinary shares**

Dividends on ordinary shares are recognized as a liability and deducted from equity when they are approved by the Banks shareholders. Dividends for the year that are approved after the reporting date are disclosed as an event after the reporting date.

**2.18.05 Revaluation Reserve****2.18.05.01 Assets Revaluation Reserve**

When an asset's carrying amount is increased as a result of a revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus/ reserve as per International Accounting Standards IAS-16: 'Property, Plant and Equipment'. The tax effects on revaluation gain are measured and recognized in the financial statements as per International Accounting Standards IAS-12: 'Income Taxes'.

**2.18.05.02 Revaluation Reserve for HTM & HFT**

All HTM securities are amortized at the year end and any increase or decrease of such investment is booked to equity. In case of HFT revaluation, decrease in the present value is recognized in the profit and loss account and any increase is booked to Revaluation Reserve Account through Profit and Loss Account as per Bangladesh Bank DOS circular letter no. 5, dated 26 May 2008, DOS circular no. 5, dated 28 January 2009, DOS(SR) 1153/120/2010, dated 8 December 2010 and DOS circular no. 27, dated 4 December 2023.

**2.18.06 Contingent liabilities and Contingent assets**

A contingent liability is any possible obligation that arises from the 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
- the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated. Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

- 2.19 Revenue recognition**  
The revenue during the year has been recognized following all conditions of BB guidelines, IAS 32 Financial Instruments: Presentation, IFRS 7 Financial Instruments - Disclosures and IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers.
- 2.19.01 Interest income**  
Interest on loans and advances is calculated on daily product basis and accrued at the end of each month, but charged to customers' accounts on quarterly basis.  
In accordance with BRPD Circular no. 14, dated 23 September 2012 as amended by BRPD Circular No. 19, dated 27 December 2012 and BRPD Circular no. 56, dated 10 December 2020, interest accrued on sub-standard loans and doubtful loans are credited to an "Interest Suspense Account" which is included within "Other liabilities". Interest from loans and advances ceases to be accrued when they are classified as bad/loss. It is then kept in interest suspense in a memorandum account.
- 2.19.02 Investment income**  
Income on investments is recognized on accrual basis. Investment income includes discount on treasury bills, interest on treasury bonds and fixed deposit with other banks. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.
- 2.19.03 Fees and commission income**
- Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.
  - Fees and Commission on bills discounted, purchased & others are recognized at the time of realization.
  - Exchange gains or losses arising out of such transactions are recognized as income or expense for the year foreign currency transactions are converted into BDT at prevailing on the dates of such transactions and dealt with exchange account.
- 2.19.04 Dividend income on shares**  
Dividend income from shares is recognized during the period in which they are declared and actually received.
- 2.19.05 Other operating Income**  
Other operating income is recognized at accrual basis.
- 2.19.06 Profit/Loss of Overseas Branches**  
Profit/loss of the bank's overseas branches has been reflected in this profit and loss account.
- 2.19.07 Interest paid on Deposit and Borrowing**  
Interest paid on Deposit and Borrowing and others expenses are recognized as accrual basis.
- 2.19.08 Management and other expenses**  
Expenses incurred by the Bank are recognized on actual and accrual basis.
- 2.19.09 Regulatory & Legal Compliance**  
The bank has complied with the requirement of the following regulatory & legal authorities:
- i) The Bank-Company Act, 1991 (amended to date)
  - ii) The Companies Act, 1994
  - iii) Rules, regulations and circulars issued by the Bangladesh Bank from time to time
  - iv) Securities and Exchange Ordinance, 1969
  - v) Securities and Exchange Commission Rules, 2020
  - vi) Income Tax Act, 2023
  - vii) The Value Added Tax & Supplementary Duty Act, 2012
  - viii) The Value Added Tax & Supplementary Duty Rules, 2016
  - ix) Bangladesh Labor Act, 2006 (amended 2013) and Labor Rules, 2015
  - x) Financial Reporting Act, 2015; and
  - xi) Other applicable laws and regulations.
- 2.19.10 Reconciliation of inter-bank and inter-branch account**  
Accounts with regard to interbank ( in Bangladesh and outside Bangladesh ) are reconciled regularly and there are no material differences that may affect the financial statements significantly.
- 2.19.11 Segment reporting**  
As per IFRS 8 "Operating Segments", an operating segment is a component of an entity:
- i) That engages in business activities from which it may earn revenues and incur expenses (include revenues and expenses relating to transactions with other components of the same entity.
  - ii) Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performances, and
  - iii) For which discrete financial information is available.



For the purpose of Segment Reporting as per International Financial Reporting Standard 8, the following segments relating to revenue, expenses, assets and liabilities have been identified and shown in the related notes accordingly as primary/secondary segments.

- i) Domestic operations in line with geographical segments;
- ii) Banking operations comprising of branches of the banking entity; and
- iii) Treasury operations comprising of the banking entity.

Performance is measured based on segment profit before provision, as included in the internal management reports that are reviewed by the Bank's Management. Segment report is used to measure performance as Management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

#### 2.19.11.01 Operating segments

The Bank has seven reportable segments, as described below, which are the Bank's strategic business units. The strategic business units offer different products and services, and are managed separately based on the Bank's management and internal reporting structure. For each of the strategic business units, the Bank Management Committee reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Bank's reportable segments:

i. Loans & Advances	Includes loans, deposits and other transactions and balances with corporate customers & retail customers.
ii. Treasury	Undertakes the Bank's funding and maintenance of CRR and SLR, Asset-liability management through borrowings and placement, currency swap and investing in liquid assets such as short-term placements and corporate and government debt securities.
iii. Overseas Branches (Kolkata, Siliguri)	Two (02) overseas branches of Sonali Bank PLC are situated at Kolkata & Siliguri in India and operating banking business, money remittance etc. as per the head office instructions and other activities as permitted under the banking law of India.
iv. Sonali Exchange Company Incorporated (SECI), USA	Sonali Exchange Company Incorporated (SECI), USA, subsidiary company of Sonali Bank PLC operates its business in USA. It performs the activities of money remittance, issue cheques, payment instruments and traveler's cheque and other activities as permitted under the banking law of USA.
v. Sonali Investments Limited	Established to do all kinds of merchant banking activities including issue management, underwriting, portfolio management and other transactions.
vi. Sonali Bangladesh (UK) Limited	Sonali bank (UK) Limited restructured as Sonali Bangladesh(UK) Limited and allowed to continue its Business as a Trade Entity/ FI, approved by Bangladesh Bank vide, BRPD(OBS) Letter no.204/01(2)/2023/ 3228, Dated-27/04/2023.
vii. Sonali Pay UK Limited	Sonali Pay UK Limited is an Authorized Payment Institution (API) under the trading name Sonali Pay in the UK. SonaliPay is a 100% owned subsidiary of Sonali Bank PLC, Bangladesh.

#### 2.19.12 Directors' responsibility on financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRS), The Bank-Company Act, 1991, The Companies Act, 1994, Financial reporting Act, 2015 and other related laws and regulations pertaining to the financial statement.

The Board of Directors accept their responsibility for the preparation and fair presentation of these financial statements.

#### 2.20 Consolidation of the Financial Statements

Consolidation of the Financial Statements is started from 2011.

## 2.21 Risk Management

The Bank Company Act, 1991 (Amended to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Bangladesh Bank Department of Off-site Supervision (DOS) has issued Circular no. 02, dated 15 February 2012 on Risk Management Guidelines for Banks and instructed all scheduled banks operating in Bangladesh to follow this Guidelines for managing various risks which have been compiled by the Bank.

In addition, the Bank is also following relevant Bangladesh Bank guidelines on risk based capital adequacy, stress testing and managing the banking risks in other core risk areas.

The Bank has established a Risk Management Division (RMD). The RMD conducts stress testing for examining the Bank's capacity of handling future shocks, as well as deals with all potential risks that might occur in future.

Being a financial institution, in the ordinary course of business, the bank is sensitive to varieties of risks. The generic severity of such risk(s) is much intense in our locality due to presence of large number of banks and complex financial transactions. In such highly competitive environment to ensure a bank's consistent system and performance, the presence of strong Risk Management culture is obligatory. Being compliant, the bank is now looking forward to take risk management practice to a different level, i.e. preventing risk before occurrence rather than a reactive manner; on a proactive basis. As a part of regulatory and global benchmarking the bank has based upon 07(seven) core risks guidelines of Bangladesh Bank and Basel framework. Listed below are the identified risks the bank is currently managing or intends to manage:

- Internal Control and Compliance Risk
- Foreign Exchange Risk
- Credit Risk
- Asset Liability Management Risk
- Money Laundering Risk
- Information & Communication Technology Security Risk
- Environmental Risk

Accordingly the bank has various high powered committees to monitor and ensure smooth risk management activities. For example, Board Risk Management Committee, high powered central Risk Management Committee, Departmental Risk Management Committee, Asset Liability Management Committee (ALCO), Investment Committee, Credit Committee (CC) etc. To manage the overall risks of the bank in line of Basel the bank has formed a dedicated Core Risk Management & Basel-II Implementation Division. The detail of SBL's risk management is stated below:

### a) Internal Control and Compliance Risk

Establishment of sound control environment and effective compliance culture is the key stone of managing operational risk. Internal control is a process to control overall activities of the Bank through establishing policies, procedures, observance of instructions of regulatory authorities with a view to avoid any possible loss from the lack of corporate governance.

To mitigate the operational risk, the Bank ensured effective internal control systems for all of its operational activities by intensifying the internal audit function, comprehensive and risk based inspection in all branches and Head Office. The Compliance Division ensures the settlement of objections or irregularities mentioned in the audit reports under a strong monitoring process of the Management Committee (MANCOM). Besides there is a division named Vigilance and Control Division under the direct supervision of Chief Executive Officer to act at any sudden occurrence of loss or irregularities.

The Bank with the support of an Expert Team, has undertaken a program for upgrading its Internal Control and Compliance policy as well as other policies in the area of credit, audit, information technology and accounts as per international best practices.

### b) Foreign Exchange Risk Management

Foreign Exchange Risk is defined as the possibility of losses due to change in exchange rates interest rate etc. according to market forces. The Foreign Exchange Risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying Foreign Exchange transactions.

Treasury Division independently conducts the transactions and the Back Office of Treasury is responsible for verification of the deals and passing of their entries in the books of account. Mid office coordinates the work in between front office and back office functioning. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month -end. All NOSTRO accounts are reconciled on regular basis and outstanding entries beyond 30 days are reviewed by the Management for their settlement.

**c) Credit Risk**

Credit risk is one of the crucial risk faced by the Bank. This can be described as potential loss arising from the failure of a counter party (borrower) to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counter party or decline in his/her financial condition. Therefore, Bank's credit risk management activities have been designed to address all these issues. The Bank has segregated duties of the Officers/Executives involved in credit related activities. Credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate divisions have been formed. These are credit division, credit monitoring & recovery division and law division. Credit division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy/strategy for lending operation, etc.

There is a high power credit committee who manages the credit risk of the bank. A thorough assessment is done before sanction of any credit facility at credit division. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility, etc. All credit proposals have been placed in credit committee for sanction or make decline. Managing Director is the Chairman of credit committee. Loans having big exposures are placed before the Board of Directors of the Bank for sanction.

In determining single borrower/large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted on periodical interval to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines.

**d) Asset Liability Management Risk**

Bank has high powered Asset Liability Management Committee (ALCO) to monitor Balance Sheet Risk and liquidity Risks of the Bank. The Balance Sheet Risk is determined as potential change in earnings due to change in rate of interest foreign exchange rates and regulatory instructions, which are not of trading nature. Asset Liability Committee (ALCO) reviews Liquidity requirement of the Bank, the maturity of assets and liabilities, deposits and lending, pricing strategy and the Liquidity contingency plan. The primary objective of the Asset Liability Committee (ALCO) is to monitor and avert significant volatility in Net Interest Income (NII), investment value and exchange earnings for the purpose of taking future action plan for better interest of the organization.

**e) Money Laundering Risk**

Risk Associates with probable Money laundering activities is one of the major risk in the area of banking sector. Money Laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risk the Bank has designated Chief Compliance Officer at Head Office and Compliance Officer at Branches, who independently review the transactions of the accounts to verify suspicious transactions.

Manuals for Prevention of Money Laundering, KYC and Transaction profile have been introduced. Training has been imparted to Executives, Officers and staff for developing awareness and skill for identifying suspicious transactions and other Money Laundering related activities.

**f) Information & Communication Technology Security Risk**

IT Guideline is a systematic approach to policies required to be formulated for IT and also to ensure security of information and information systems. This guideline covers all information that is electronically generated, received, stored, printed, scanned and typed. The provisions of this guideline apply to:

1. Sonali Bank PLC for all of its IT system.
2. All activities and operations required ensuring data security including facility design, physical security, network security, disaster recovery and business continuity planning, use of hardware and software, data disposal and protection of copy rights and other intellectual property rights.

The implementation of Core Banking Solution (CBS) will be linked from the branches to the central database. Near future the information will be easily accessible by senior management and is expected to be important source of information of strategic decision-making process based on a comprehensive database. It is to be declared that the Bank is fully compliant according to the guideline of Central Bank's IT policy.

**g) Environmental Risk**

Environmental Risk is the new concern in the banking arena. Bank authority is very much aware about this. In compliance with Bangladesh Bank's instructions and guidelines regarding environmental risk, all the activities of the bank are being carried on. Specially, to approve the credit proposal, Bank Credit Committee meticulously review the compliance status of the borrower regarding environmental requirement.



## 2.22 Risk Management Committee Disclosure

A Risk Management Committee, comprising Directors of the Board has been formed in consistence with the Bank Company Act 1991 (Amended to date) and directives of the BRPD Circular no. 2, dated 11 February 2024 and the previous BRPD Circular No. 11, dated 27 October 2013 of Bangladesh Bank. Bank's risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. The committee is playing a vital role in risk management of the bank. It has a long term plan to develop risk management culture in the bank.

The risk management committee comprising of four members including chairman who are competent and professionally skilled and also the director of the board. The name and status of the member of the Board Risk Management Committee are stated as follows:

Sl. No.	Name	Designation	Status in the committee
1	Mr. A.B.M Ruhul Azad	Director	Chairman
2	Mrs. Dr. Daulatunnaher Khanam	Director	Member
3	Mr. Molla Abdul Wadud	Director	Member
4	Professor Dr. Mohammad Kaykobad	Director	Member

The risk management committee of the Board of Directors has been formed soon after the Central Bank's instruction. The committee conducted 08 meetings in 2023 where the following issues have been discussed:

- Formulated risk management strategies, methodologies, guidelines and processes for risk identification, risk assessment, risk controlling and monitoring.
- Designed a suitable organization structure for risk controlling. The committee will form separate risk management committee in management level and supervise their activities for compliance of instruction regarding credit risk, foreign exchange risk, internal control and compliance risk, money laundering risk, ICT risk and environmental risk.
- Reviewed and updated all risk management policies and guidelines at least once in a year, if necessary they will propose and place before the Board of Director for final approval.
- Evaluated, assessed and approved the record keeping and reporting system formulated by the bank management.
- Supervised the implementation of overall risk management policies and steps taken for mitigation of credit risk, market risk and operational risk along with other risks.
- Submitted the report of decision and recommendation made by the committee to the Board on a quarterly basis.
- Followed the instruction circulated by the controlling authority etc.

## 2.23 Audit committee Disclosure

In compliance with the policy directives as well as compliance with the BRPD Circular no. 2, dated 11 February 2024 and the previous BRPD Circular No. 11 dated 27 October 2013 of Bangladesh Bank, an audit committee of the board of Sonali Bank PLC was constituted by the Board of Directors in its 615th meeting held on 15 March 1999 and thereafter lastly reconstituted in the 746th board meeting of Sonali Bank PLC held on 09 November 2021. The audit committee comprises four members including the chairman who are competent and professionally skilled and also the director of the board. The company secretary acts as a secretary of the audit committee. The name and status of the member of the audit committee are stated as follows:

Sl. No.	Name	Designation	Status in the committee
1	Mr. Gopal Chandra Ghosh	Director	Chairman
2	Mrs. Dr. Daulatunnaher Khanam	Director	Member
3	Professor Dr. Mohammad Kaykobad	Director	Member
4	Dr. Md. Matiur Rahman	Director	Member

During the year 2023, the Audit Committee of the Board conducted 10 (Ten) meetings which the following important issues were reviewed/discussed along with others:

- Oversee the financial reporting process & liquidity position of the bank at regular basis.
- Reviewed internal & external auditors findings on the irregularities both major & significance at different branches of the bank and reference those to the Board with appropriate recommendation for decision, reviewed draft & audited financial statements for the year 2022.
- Reviewed performance of internal audit 2023.
- Reviewed the reconciliation performance of inter branch transaction accounts and advised the management to keep it regular.



- Reviewed the comprehensive inspection report on SBL by Bangladesh bank as on 31.12.2023.
- Reviewed the cash holding position of different branches & advise the management to ensure maintenance of optimum level of cash to reduce idle cash in hand as per as practicable.
- Reviewed existing policy of ICC, Risk Grading, Credit Policy, Quarterly Risk Management Paper etc. and made recommendation to Board for approval.
- Reviewed unaudited quarterly & half yearly financial statements of the bank for the year 2023.
- Monitor internal control risk management process.
- Discussed and reviewed annual budget 2023 & revised budget 2022 and recommended to the board with some amendments.
- Reviewed the compliance status of audit objections and advised the management to ensure full compliance of regulatory, legal and significant issues meticulously.
- Reviewed the audit rating by internal audit on Anti Money Laundering of all branches for the year 2022.
- Discuss and reviewed the effectiveness of annual audit plan 2023 and made recommendation to the board for approval with suggested amendments.
- Reviewed existing risk management procedures along with implementation of core risk management guidelines and advised the managements to implement the same more effectively.
- Reviewed the audit report of the subsidiaries and directing the authority to take necessary action as appropriate.

## 2.24 Credit Rating of the Bank

As per the BRPD circular no. 6, dated 5 July 2006, the Bank has done its credit rating by Emerging Credit Rating Limited based on the financial statements of Sonali Bank PLC dated 31 December 2022. The following ratings had been awarded:

Date of Declaration	Valid till	Rating Mode	Long Term	Short Term	Outlook
30-Jun-23	29-Jun-24	Govt. Support	AAA	ST-1	Stable
		Without Govt. Support	A+	ST-2	

## 2.25 Implementation of BASEL-III

Banks operating in Bangladesh are maintaining capital since 1996 on the basis of risk weighted assets in line with the Basel Committee on Banking Supervision (BCBS) capital framework published in 1988. Considering present complexity and diversity in the banking industry and to make the Bank's capital more risk-sensitive as well as to improve the banking sector's ability to absorb shocks arising from financial and economic stress, Bangladesh Bank provides revised regulatory capital framework "Risk Based Capital Adequacy for Banks" which is effective from 1 January 2009. Both the existing capital requirement rules on the basis of Risk Weighted Assets and revised Risk Based Capital Adequacy Framework for Banks as per Basel-II were followed simultaneously initially for one year. For the purpose of statutory compliance during the period of parallel run i.e. 2009, the computation of capital adequacy requirement under existing rules prevailed. On the other hand, revised Risk Based Capital Adequacy Framework as per Basel-II had been practiced by the Banks during 2009 so that Basel-II recommendation could effectively be adopted from 2010. From January 2010, Risk Based Capital Adequacy Framework as per Basel-II have been fully practiced by the Banks replacing the previous rules under Basel-I. Bangladesh Bank adopted "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III)" as per BRPD circular no. 18, dated 21 December 2014 replaced of "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-II)". This circular shall come into force with effect from 01 January 2015. These new global regulatory and supervisory standards mainly addressed the following areas:

### 1. Pillar-1 :

- Minimum Capital Requirement (MCR);
- Assessment of total Regulatory Capital;
- Calculation of total Risk Weighted Assets;
- Calculation of Capital to Risk Weighted Assets Ratio (CRAR);
- 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 (LR) to serve as a backstop to the risk-based capital measure;
- Calculation of Liquidity Coverage Ratio (LCR) and
- Calculation of Net Stable Funding Ratio (NSFR).

### 2. Pillar-2 :

- Raise the standards for the supervisory review process ; and the main aspects of a rigorous SRP are as follows :
  - Board and senior management oversight,
  - Sound capital assessment,
  - Comprehensive assessment of risks,
  - Monitoring and reporting,
  - Internal control review.

- b) Preparation of ICAAP (Internal Capital Adequacy Assessment Process) documents for assessing its overall risk profile and a strategy for maintaining adequate capital.
- c) SRP – SREP dialogue.

**3. Pillar-3 :**

- a) Market Discipline/Public disclosures etc.

i) **Capital to Risk Weighted Assets Ratio (CRAR)\***

The Capital Adequacy Ratio (CAR) has been newly defined as Capital to Risk Weighted Asset Ratio (CRAR) which is calculated by taking eligible regulatory capital as numerator and total RWA as denominator.

$$\text{CRAR} = \frac{\text{Total Eligible Capital}}{\text{Credit RWA+Market RWA+Operational RWA}}$$

ii) **Leverage Ratio\***

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. 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.
- b) Reinforce the risk based requirements with an easy to understand and a non-risk based measure.

A minimum Tier 1 leverage ratio of 3.25% is being prescribed both at solo and consolidated level.

The banks will maintain leverage ratio on quarterly basis. The calculation at the end of each calendar quarter will be submitted to BB showing the average of the month end leverage ratios based on the following definition of capital and total exposure.

$$\text{LR} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$$

iii) **Liquidity Coverage Ratio (LCR)\***

LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the Basel Committee. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. LCR aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. LCR goes beyond measuring the need for liquid assets over the next 30 days in a normal environment. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes. These runoffs are in addition to contractual outflows.

$$\text{LCR} = \frac{\text{Stock of quality liquid assets}}{\text{Total net cash outflows over the next 30 calendar days}} \geq 100\%$$

iv) **Net Stable Funding Ratio (NSFR)\***

NSFR or Net Stable Funding Ratio is another new standard introduced by the Basel Committee. The NSFR 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 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. The time horizon of the NSFR is one year. Like the LCR, the NSFR calculations assume a stressed environment.

$$\text{NSFR} = \frac{\text{Available amount of stable funding (ASF)}}{\text{Required amount of stable funding (RSF)}} \geq 100\%$$

The calculation of the NSFR requires two quantities to be defined :

- A. available stable funding (ASF) and
- B. required stable funding (RSF).

NSFR is met if ASF exceeds RSF, that is if ASF/RSF > 1 or 100%.

**2.26 Related party disclosures**

As per International Accounting Standards 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. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 46 and 47.

**2.27 Litigation**

The bank is not a party to any lawsuits except those arising in the normal course of business, which were filled against the default clients for non-performance in loans repayment and against various level of tax authority regarding some disputed tax issue. The bank, however, provides adequate provisions as per guidelines of IAS 37 in compliance with Bangladesh Bank guidelines.

**2.28 Loan Write off**

Write off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to loan for which a return on the loan is now impossible or unlikely. The item's potential return is thus cancelled and removed from (Written off) the banks statement of financial position. Recovery against debts written off / provided for is credited to provision or revenue considering the previous position of the loans.

**2.29 Compliance with Financial Reporting Standards as applicable in Bangladesh**

The financial statements of the Bank have been prepared in accordance with the following International Financial Reporting Standards (IFRSs) as adopted by the Financial Reporting Council (FRC) and the requirements of the Bank-Company Act, 1991 (as amended up to date), the rules and regulations issued by Bangladesh Bank, the Companies Act, 1994. In case any requirement of the Bank-Company Act, 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Bank-Company Act, 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank shall prevail. Material deviations from the requirements of IFRSs are mentioned above under note no. 2.02 Statement of Compliance.

Name of the IASs/IFRSs	IASs/IFRSs No.	Status
Presentation of Financial Statements	1	Applied*
Inventories	2	N/A
Statement of Cash Flows	7	Applied*
Accounting policies, Changes in accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employees Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Separate Financial Statements	27	Applied
Investment in Associates & joint venture	28	Applied
Earning Per Share	33	Applied
Interim Financial Reporting	34	Applied*
Impairment of Assets	36	Applied
Provision, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Applied*
Operating Segments	8	Applied
Financial Instruments	9	Applied*
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Applied
Fair Value Measurements	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied
Insurance Contracts	17	N/A

\* Subject to departure described in Note 2.02 Statement of Compliance.

### 2.29.01 Standards, interpretations of and amendments to the IFRSs that effective from subsequent period

The following new standards and amendments to standards are effective for the annual reporting periods beginning on or after 1 January 2024 and earlier application is permitted, but the Bank has not early adopted:

- IFRS 18 Presentation and Disclosure in Financial Statements.
- IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 Climate-related Disclosures
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- Lease liability in a Sale and Leaseback (Amendments to IFRS 16).
- Classification of Liabilities as Current or Non-current (Amendments to IAS 1).

Based on initial assessment management has concluded that none of these new and amended standards are expected to have a significant impact on the Bank's financial statements.

### 2.30 Corporate Social Responsibility (CSR)

Bank authority is very much concern about responsibility to the society people. With industrialization, the impacts of business on society and the environment assumed an entirely new dimension. For this Corporate Social Responsibility has become a criterion of socially lawful business Endeavour and the acceptance of it, is growing day by day. Countries of developed economy have taken the idea of "Social Responsibility". Being the largest state owned commercial bank in Bangladesh, Sonali Bank Ltd. has also realized its responsibilities to the society and contributed to the amelioration of the social life of the destitute people, infrastructure and environment etc. within the framework of Bangladesh Bank guidelines.

### 2.31 Off Balance Sheet items

Under general banking transactions, liabilities against acceptance, endorsements, and other obligations and bills against which acceptance has been given and claims exists there against, have been shown as off balance sheet items.

Off Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines.

As per BRPD circular 6, dated 25 April 2023, general provision at 0.50% to 1% is required based on type and conditions of off-balance sheet exposures. Bank has maintained sufficient provision in the books of accounts against off balance sheet exposure.

### 2.32 Fraud and Forgeries

#### 2.32.01 Fraud Prevention Process

Based on DOS circular letter no. 17, dated 7 November 2012 issued by Bangladesh Bank, the following areas for self assessment of Anti-Fraud Internal Controls are addressed by the Bank:

- General Banking and Operation (GBO);
- Loans and Advances (LA); and
- Information and Communications Technology (ICT)

**In addition to the above self assessment, the following process followed by the management:**

- i) Additional security devices are incorporated, not only within the bank premises but also in the instruments given to their numerous clients.
- ii) In recruiting key personnel who are to handle certain sensitive operations, it is essential that bank makes comprehensive efforts at conducting a proper background check on the status and nature of the employee in his or her neighborhood, as this would help them establish the probability of the employee engaging in fraudulent activities.
- iii) Regular need assessment to increase the ability of bank's staff in detecting fraud especially those related to cheques and money transfers. This can be achieved through a combination of internal and external modules of on the job training and off the job training exercises.
- iv) Continuously review the code of ethics and code of conduct to reduce the probable tendency for fraudulent behavior of the employees. It is believed that if employees are well motivated to the bank, the incidence of frauds will be reduced.
- v) Favorable financial awards and recognition should be given to employees who show dexterity in identifying and preventing fraud.
- vi) Top management must also strive to maintain a high degree of ethical standards in the performance of their duties, in view of the fiduciary nature of their functions. This is imperative as they are by law required to safeguard the assets of their banks.
- vii) The internal audit divisions of bank should not be seen as a dumping ground for non-performing staff. Staff deployed into this department should be sufficiently qualified, properly trained and adequately experienced in all facets of banking operation.





### 2.33 Internal Audit Process

Internal Audit Division as independent from the part of Management, is committed to standards of best professional practice on internal audit. The basic steps in the internal audit processes followed by the bank are stated below:

#### 1) Audit Planning Process

The basic audit planning process consists of two phases: the assessment of business risk and the development of the annual plan. Assessing of business risk focuses on viz. (i) defining auditable units, (ii) defining the risk criteria, (iii) constructing the risk model and (iv) ranking the auditable units.

##### i) Defining Auditable units

Auditable units are defined as individual applications, business units, departments or offices each of these approaches either limits the scope of an audit project or broadens it beyond what can reasonably be managed.

##### ii) Defining the risk criteria

The model is based on operational risk, exposure and controls. Each area is broken down into sub-categories as follows:

- Operational risk (people, systems, process, contractual, reputational and political)
- Exposure (financial, regulatory and customer);
- Controls (people, process, information systems and reporting).

The controls categories are further broken down into the following sub-categories viz. people, process and information systems.

##### iii) Constructing the Risk Model

The risk assessment and audit planning methodology is a structured approach to a subjective process. The risk assessment and planning model is the product of value judgments.

##### iv) Ranking the Auditable units

The risk profile spreadsheet computes a score for each auditable unit based on operational risk, exposure and control. This score is then converted into a ranking for each criterion as follows:

Operational Risk - high, medium, low.

Exposure - high, medium, low.

Control - high, medium, low.

#### 2) Developing Audit Programme

Once the annual plan is developed and approved, Audit Programme are developed for each audit to be undertaken. Audit Programme is to be reviewed prior to the start of each audit to determine if there have been any changes. The steps in developing an Audit Programme are: understand the operations, develop flowchart or narrative, review the process with the concerned staff and develop the Audit Programme.

#### 3) Implementing the Annual Audit Plan

The department undertakes structured approach to accomplish the annual plan and the actual audit can be broken up into a number of stages stated below.

##### (i) Preparation stage

At this stage, the team leader ensures that all the necessary requirements for the audit are prepared and available and preliminary reviews and information gathering is undertaken.

##### (ii) Fieldwork

During the fieldwork the auditor gathers evidence in order to determine the status of operations and controls within a particular area. This evidence is the basis for the auditor's conclusions about a particular assignment.

##### (iii) Documentation or working paper

The working papers are evidence in support of the audit findings and opinion.

##### (iv) Audit Findings

Findings are pertinent statements of fact uncovered during the course of an audit and these are to be reported. The findings are reviewed by the Team leader and the Head of Audit prior to the final report being issued.

#### 4) Reporting

The audit reports are submitted to the auditable units, senior management and to the Audit Committee of the Board. The audit reports contain findings which are of a critical nature and have a major impact on the organization. Other operational issues identified during the audit which are considered not to be of a material nature but are worth are reported through 'Management Report' to the Head of the Department/ Office and Head of the area being audited.

#### 5) Follow-up

Along with compliance functioning the internal audit people employ close follow up to ensure that appropriate and timely action has been taken on audit findings and recommendations. Internal Audit Department reports to the Audit Committee on the current status of outstanding findings and what action is being taken to resolve the issues.

## 6) External Audit

Internal audit uses the external audit reports and ensures that any issues raised by the external auditor have been followed up by management and whether corrective action has been taken in a timely manner.

### 2.34 Reporting period

The accounting period of the bank has been determined to be from 1 January to 31 December each year and is followed consistently.

### 2.35 Comparative Information

Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

The comparative figure for amortization of intangible assets has been taken off from the profit and loss account and shown in the statement of changes in Equity against the corresponding amount in the current year's financial statement as explained in note 18 to the financial statement.

### 2.36 Earnings per share (EPS)

#### 2.36.01 Basic earnings per share

The Bank calculates Basic Earnings per Share (EPS) in accordance with IAS 33 "Earnings per Share", which has been shown on the face of profit and loss account, and the computation of EPS is stated in Note 44.

#### 2.36.02 Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

### 2.37 Approval of financial statements

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

### 2.38 Verification of financial statements through Document Verification System (DVS)

As per BRPD circular letter no. 4, dated 04 January 2021 Banks are required to preserve the updated statutory audit report of the clients in loan file during approval/renewal of the facilities and as per BRPD circular letter no. 35, dated 06 July 2021, the statutory audit report and Financial Statements needs to be verified through the Document Verification System (DVS) developed by the Institute of Chartered Accountants of Bangladesh (ICAB). Financial Reporting Council (FRC) vide its letter no 178/FRC/APR/2021/27(23), dated 7 December 2021 has instructed to disclose the percentage (%) of the loan file covered under the compliance of these BRPD Circular in the financial statements of the Bank. The Bank entered in a MOU with ICAB for verification through DVS at the end of the year 2021. The bank got the master access on the DVS during the year 2022. After getting the master access the bank has started to implement the compliance accordingly.

2.39 a) Figures have been rounded off to the nearest taka.

b) Prior Year's figures have been shown for comparison purposes and rearranged wherever necessary to conform to current year's presentation.

c) Conversion rate is calculated based on the simple average of buying and selling rate.

### 2.40 Operating Environment

The Bank's operating environment during the year ended 2023 were impacted by a number of major global geo-political events and conflict, volatile fuel and commodity prices, unpredictable foreign exchange and interest rate etc. Most of these events also had significant impact on the local economic environment affecting the Bank's operations. From time to time, the Government of Bangladesh and the local Central Bank (Bangladesh Bank) has issued various directives to manage impacts from these events which the Bank has followed. Management on regular basis review and monitor the global and country specific macro-economic situation and factor these issues into the decision making process.



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>3.00 Cash</b>					
Cash in hand (Including foreign currencies)	3.01	10,010,552,936	9,961,709,956	9,939,498,217	9,842,626,905
Balance with Bangladesh Bank and its Agent Bank (Including foreign currencies)	3.02	102,942,238,504	80,274,430,747	102,942,238,504	80,274,430,747
		<b>112,952,791,440</b>	<b>90,236,140,703</b>	<b>112,881,736,721</b>	<b>90,117,057,652</b>
<b>3.01 Cash In Hand (Including foreign currencies)</b>					
Local Currency	3.01.01	9,460,034,866	9,565,681,635	9,460,034,866	9,565,681,635
Foreign Currency	3.01.02	550,518,069	396,028,322	479,463,351	276,945,270
		<b>10,010,552,936</b>	<b>9,961,709,956</b>	<b>9,939,498,217</b>	<b>9,842,626,905</b>
<b>3.01.01 Local Currency</b>					
Cash in Hand		7,027,395,970	8,646,143,735	7,027,395,970	8,646,143,735
Cash with ATM A/C		736,075,285	428,423,808	736,075,285	428,423,808
Sonali VISA Transaction A/C		354,886,507	245,675,733	354,886,507	245,675,733
Islamic Banking Window		1,341,677,104	245,438,359	1,341,677,104	245,438,359
		<b>9,460,034,866</b>	<b>9,565,681,635</b>	<b>9,460,034,866</b>	<b>9,565,681,635</b>
<b>3.01.02 Foreign Currency</b>					
Foreign Currency in Hand		424,279,749	191,259,735	424,279,749	191,259,735
Overseas Branches		55,183,602	85,685,536	55,183,602	85,685,536
Sonali Bangladesh (UK) Ltd.		1,469,269	1,673,197	-	-
Sonali Exchange Co. Inc.		69,585,450	117,409,855	-	-
		<b>550,518,069</b>	<b>396,028,322</b>	<b>479,463,351</b>	<b>276,945,270</b>
<b>3.02 Balance with Bangladesh Bank and its Agent Bank (Including foreign currencies)</b>					
Local Currency		85,636,422,998	66,151,549,402	85,636,422,998	66,151,549,402
Foreign Currency		17,081,512,431	13,943,306,802	17,081,512,431	13,943,306,802
Islamic Banking Window		224,303,075	179,574,543	224,303,075	179,574,543
		<b>102,942,238,504</b>	<b>80,274,430,747</b>	<b>102,942,238,504</b>	<b>80,274,430,747</b>
<b>Mode of Deposit with Bangladesh Bank</b>					
Statutory Deposit		102,942,238,504	80,274,430,747	102,942,238,504	80,274,430,747
Non Statutory Deposit		-	-	-	-
		<b>102,942,238,504</b>	<b>80,274,430,747</b>	<b>102,942,238,504</b>	<b>80,274,430,747</b>

**Details shown in Annexure-A.**

**3.02 (a)** In response to Bank's request regarding maintenance of provisions for Balance with Bangladesh Bank for 2023, Bangladesh Bank vide letter no-DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 has given certain directives for maintenance of provision against unclassified and classified loans & advances and Balance with Bangladesh Bank as on 31 December 2023. As per the directives, the Bank has calculated the required provision against Balance with Bangladesh Bank and maintained provision amounting taka 71.76 crore by relishing deferral of taka 1234.50 crore accordingly.

**3.03 Disclosures regarding maintenance of CRR & SLR**

Cash Reserve Requirements (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the sections 36/37 of Bangladesh Bank order 1972 & Section 33 of the Bank Company Act 1991 (amended to date) and subsequent MPD Circular No. 03, 09 April 2020.

The Cash Reserve Requirement (CRR) on the bank's time and demand liabilities at the rate of 4% has been calculated and maintained with Bangladesh Bank in current account and 13% Statutory Liquidity Ratio (SLR), including CRR on the liabilities has also been maintained in the form of treasury bills, bonds and debentures including F.C. balance with Bangladesh Bank. Both the reserve maintained by the Bank are in excess of the statutory requirements, as shown below:

**3.03.01 Cash Reserve Requirement (CRR)**

As per MPD circular No. 3 dated 09 April 2020 of Bangladesh Bank (effective from 15 April 2020) refer to MPD circular No. 04 dated 1 December 2010, all scheduled Banks are required to maintain a CRR minimum 3.5% on daily basis based on weekly average demand and time liabilities of two months prior to current month (i.e. CRR of December 2020 will be based on weekly average balance of October 2020 as per BRPD circular no. 12, dated 6 September 1998) and minimum 4% on bi-weekly basis. SBPLC has been maintaining its CRR on bi-weekly basis.

	Percentage	Amount in Taka	
		2023	2022
Average demand and time liabilities		1,461,506,396,000	1,365,038,439,000
Required Reserve	4.0%	58,460,255,840	54,601,538,000
Reserve held with Bangladesh Bank* (Average)	5.1%	75,231,194,000	71,537,262,000
Surplus/(Deficit)	<b>1.1%</b>	<b>16,770,938,160</b>	<b>16,935,724,000</b>

\*As per statement of Bangladesh Bank

\*As Sonali Bank PLC is maintaining its CRR on bi-weekly basis, the bi-weekly basis balance of reserve held with Bangladesh bank was Taka 75,231,194,000.00 which indicates that the reserve held with Bangladesh Bank is not below the required reserve.

### 3.03.02 Statutory Liquidity Ratio (SLR)

Bangladesh Bank circular (MPD circular No. 02 dated 10 December 2013 and DOS circular No. 01, dated 19 January 2014) to maintain SLR separately at 13% effective from 01 February 2014. Sonali Bank PLC maintain SLR separately from the above date.

The Bank has to maintain Tk. 189,995,831,480.00 on bi-weekly basis on December 2023 as SLR against which the bank maintained Tk. 588,576,328,980.00. As a result the surplus of SLR stood Tk. 398,580,497,500.00.

	Percentage	Amount in Taka	
		2023	2022
Average demand and time liabilities		1,461,506,396,000	1,365,038,439,000
Required Reserve	13.00%	189,995,831,480	177,454,997,000
Actual Reserve held with Bangladesh Bank	40.27%	588,576,328,980	576,410,767,560
Surplus/(Deficit)	<b>27.27%</b>	<b>398,580,497,500</b>	<b>398,955,770,560</b>
<b>Grand Total of CRR &amp;SLR</b>			
Required Reserve		248,456,087,320	232,056,535,000
Actual Reserve held with Bangladesh Bank		663,807,522,980	647,948,029,560
Surplus/(Deficit)		<b>415,351,435,660</b>	<b>415,891,494,560</b>

### 3.03.02.1 Actual Reserve held as Statutory Liquidity Ratio (SLR)

Cash in hand		7,027,395,970	8,646,143,735
Excess of CRR		16,770,938,160	16,935,724,000
Unencumbered approved securities (HFT)		148,199,300,590	242,764,336,600
Unencumbered approved securities (HTM)		387,551,854,390	211,472,454,457
Remeasured Securities Account		-	55,668,245,603
Bangladesh Government Investment Sukuk (Ijarah Sukuk)		11,228,870,000	11,228,870,000
Other Eligible Securities		17,797,969,870	29,694,993,165
		<b>588,576,328,980</b>	<b>576,410,767,560</b>

### 4.00 Balance with Other Banks and Financial Institutions:

#### In Bangladesh

Local Currency	4.02	29,944,151,740	28,783,241,523	29,944,151,395	28,783,241,183
Foreign Currency		610,775,000	-	610,775,000	-
Islamic Banking Window	4.01	3,217,311,922	3,717,660,667	3,217,311,922	3,717,660,667
		<b>33,772,238,662</b>	<b>32,500,902,190</b>	<b>33,772,238,317</b>	<b>32,500,901,850</b>
Outside Bangladesh	4.03	8,134,251,730	6,045,912,778	14,164,637,071	5,650,468,281
		<b>41,906,490,392</b>	<b>38,546,814,968</b>	<b>47,936,875,388</b>	<b>38,151,370,131</b>

Amount mentioned in Local Currency in the form of Fixed Deposit to different bank and NBFIs and Foreign Currency in the form of Term Deposit to Sonali Bangladesh (UK) limited.

### 4.01 Islamic Banking Window

Social Islami Bank Ltd.	646,502,081	1,633,377,833	646,502,081	1,633,377,833
Exim Bank Ltd.	1,368,056,032	1,164,296,789	1,368,056,032	1,164,296,789
Union Bank Ltd.	8,753,809	237,882,193	8,753,809	237,882,193
Al Arafa Islami Bank Ltd.	570,000,000	502,340,562	570,000,000	502,340,562
Global Islami Bank Ltd.	24,000,000	124,404,874	24,000,000	124,404,874
Islami Bank Ltd.	600,000,000	13,877,799	600,000,000	13,877,799
Pubali Bank Ltd.	-	36,344,178	-	36,344,178
AB Bank Ltd.	-	5,136,438	-	5,136,438
	<b>3,217,311,922</b>	<b>3,717,660,666</b>	<b>3,217,311,922</b>	<b>3,717,660,666</b>



Particulars	Amount in Taka				
	Consolidated		Bank		
	2023	2022	2023	2022	
<b>4.02 Balance with other Banks and Financial Institutions</b>					
<b>In Bangladesh :</b>					
<b>Bank</b>	<u>Transaction</u>				
	<u>Currency</u>				
Al-Arafah Islami Bank Ltd.	BDT	-	750,000,000	-	750,000,000
EXIM Bank Ltd.	BDT	200,000,000	500,000,000	200,000,000	500,000,000
Global Islamic Bank	BDT	400,000,000	500,000,000	400,000,000	500,000,000
IFIC Bank	BDT	4,000,000,000	2,000,000,000	4,000,000,000	2,000,000,000
Islami Bank Bangladesh Ltd.	BDT	3,000,000,000	2,000,000,000	3,000,000,000	2,000,000,000
Mercantile Bank Ltd.	BDT	-	750,000,000	-	750,000,000
Padma Bank Ltd.	BDT	2,640,410,212	2,400,000,000	2,640,410,212	2,400,000,000
ICB Islamic Bank Ltd.	BDT	145,142,558	145,142,558	145,142,558	145,142,558
National Bank Ltd.	BDT	1,350,000,000	1,500,000,000	1,350,000,000	1,500,000,000
Rajshahi Krishi Unnayan Bank (RAKUB)	BDT	-	-	-	-
SBPLC Foreign Ex. Corp. Br.	BDT	104,376,776	139,540,289	-	-
Dhaka Bank Islamic Banking Br.	BDT	345	340	-	-
SBPLC Uttara Br.	BDT	5,959,969	3,915,853	-	-
SBPLC Mirpur Shilpa Elaka Br.	BDT	3,336,952	2,485,911	-	-
SBPLC Wage Earners Corp. Br.	BDT	1,091,653	1,873,899	-	-
Union Bank Ltd.	BDT	800,000,000	800,000,000	800,000,000	800,000,000
<b>Sub Total</b>		<b>12,650,318,465</b>	<b>11,492,958,850</b>	<b>12,535,552,770</b>	<b>11,345,142,558</b>
<b>Non-Bank Financial Institutions</b>					
Bangladesh Finance & Investment Co. Ltd.	BDT	178,000,000	185,000,000	178,000,000	185,000,000
CVC Finance Ltd.	BDT	50,000,000	50,000,000	50,000,000	50,000,000
Bay Leasing & Investment	BDT	89,000,000	90,000,000	89,000,000	90,000,000
FAS Finance & Investment Ltd.	BDT	129,761,500	129,761,500	129,761,500	129,761,500
Investment Corporation of Bangladesh	BDT	13,000,000,000	13,000,000,000	13,000,000,000	13,000,000,000
GSP Finance Co. Ltd.	BDT	300,000,000	300,000,000	300,000,000	300,000,000
International Leasing & Finance Service Ltd.	BDT	189,600,000	189,600,000	189,600,000	189,600,000
Meridian Finance & Investment Ltd.	BDT	28,000,000	28,000,000	28,000,000	28,000,000
IIDFC	BDT	200,000,000	200,000,000	200,000,000	200,000,000
People's Leasing & Financial Services Ltd.	BDT	400,000,000	400,000,000	400,000,000	400,000,000
Bangladesh Industrial Finance Co. Ltd. (BIFC)	BDT	200,000,000	200,000,000	200,000,000	200,000,000
Premier Leasing & Finance Ltd.	BDT	421,237,125	421,237,125	421,237,125	421,237,125
Lanka Bangla Finance Ltd.	BDT	190,000,000	190,000,000	190,000,000	190,000,000
Fareast Finance & Investment Co. Ltd.	BDT	150,000,000	150,000,000	150,000,000	150,000,000
First Finance Ltd.	BDT	150,000,000	150,000,000	150,000,000	150,000,000
Aviva Finance Limited	BDT	175,000,000	175,000,000	175,000,000	175,000,000
Strategic Finance & Inv Ltd.	BDT	980,000,000	990,000,000	980,000,000	990,000,000
National Finance Ltd.	BDT	48,000,000	49,500,000	48,000,000	49,500,000
Phoenix Finance Ltd.	BDT	350,000,000	350,000,000	350,000,000	350,000,000
Uttara Finance & Investment Ltd.	BDT	180,000,000	190,000,000	180,000,000	190,000,000
<b>Sub Total</b>		<b>17,408,598,625</b>	<b>17,438,098,625</b>	<b>17,408,598,625</b>	<b>17,438,098,625</b>
<b>Total</b>		<b>30,058,917,090</b>	<b>28,931,057,475</b>	<b>29,944,151,395</b>	<b>28,783,241,183</b>
Less: Inter Company Balance Eliminated		114,765,350	147,815,952	-	-
<b>Grand Total</b>		<b>29,944,151,740</b>	<b>28,783,241,523</b>	<b>29,944,151,395</b>	<b>28,783,241,183</b>



Particulars	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
<b>4.03 Balance Held with Foreign Banks (Outside Bangladesh)</b>				
Foreign Banks 4.03.01	5,319,647,650	4,232,698,645	5,319,647,650	4,232,698,645
Asian Clearing Union 4.03.02	323,564,809	254,028,030	323,564,809	254,028,030
Overseas Branches 4.03.03	2,053,119,012	1,163,741,607	2,053,119,012	1,163,741,607
Investment in foreign currency*	-	-	6,468,305,600	-
Sonali Bangladesh (UK) Ltd.	148,227,490	219,639,157	-	-
Sonali Pay (UK) Ltd.	131,356,239	-	-	-
Sonali Exchange Co. Inc	158,336,530	175,805,340	-	-
	<b>8,134,251,730</b>	<b>6,045,912,778</b>	<b>14,164,637,071</b>	<b>5,650,468,281</b>

\*Previously reported in Note 6.02 Other Investment

SL. No.	Particulars	As at 31 December 2023			
		Foreign Currency	FC amount	Exchange rate	Amount in Taka
<b>4.03.01 Balance held with Foreign Bank Debit Balance</b>					
1	Sonali Bangladesh (UK) Ltd. London	EURO	43,120.76	122.155	5,267,416
2	Sonali Bangladesh (UK) Ltd. London	USD	5,347,184.20	110.000	588,190,262
3	Sonali Bangladesh (UK) Ltd. London	USD	3,141,600.81	110.000	345,576,089
4	Sonali Bangladesh (UK) Ltd. London	USD	101,548.77	110.000	11,170,365
5	Sonali Bangladesh (UK) Ltd. London	USD	597,817.94	110.000	65,759,973
6	Sonali Bangladesh (UK) Ltd. London	USD	1,965,640.71	110.000	216,220,478
7	Sonali Bangladesh (UK) Ltd. London	USD	748,230.22	110.000	82,305,324
8	Sonali Bangladesh (UK) Ltd. London	USD	51,092.09	110.000	5,620,130
9	Sonali Bangladesh (UK) Ltd. London	GBP	1,336,290.03	140.767	188,105,539
10	Sonali Bangladesh (UK) Ltd. London	GBP	23.27	140.767	3,276
11	Sonali Bangladesh (UK) Ltd. London	GBP	444,881.19	140.767	62,624,590
12	Sonali Bangladesh (UK) Ltd. London	GBP	48,649.82	140.767	6,848,289
13	Sonali Bangladesh (UK) Ltd. London	GBP	18,343.32	140.767	2,582,134
14	Bank Of America, NY	USD	11,610.35	110.000	1,277,139
15	Zaire Bank, London	GBP	276,433.40	140.767	38,912,700
16	Net West Plc, London	USD	50,478.14	110.000	5,552,595
17	Chase Chemical Bank	USD	693,634.15	110.000	76,299,757
18	Bangladesh Foreign Post office	USD	2,257,506.50	110.000	248,325,715
19	Standard Chartered Bank, Germany.	EURO	12,759,589.99	122.155	1,558,647,715
20	Euno credito Italiana Spa. Italy	EURO	238,270.35	122.155	29,105,915
21	Habib American BANK, N.Y.	USD	164,532.03	110.000	18,098,523
22	Standard Chartered Bank NY	USD	2,058,798.97	110.000	226,467,887
23	Standard Chartered Bank NY	USD	6,861,863.36	110.000	754,804,970
24	Habib American BANK, N.Y.	USD	946,886.91	110.000	104,157,560
25	Sonali Bangladesh (UK) Ltd. London	EURO	8,872.93	122.155	1,083,873
26	Standard Chartered Bank, Singapore	SGD	1,003,285.06	83.327	83,600,734
27	MUFG Bank (Bank of Tokyo Ltd)	Yen	18,370,646.00	0.776	14,246,436
28	Standard Chartered Bank, Japan	Yen	24,977,007.00	0.776	19,369,669
29	BHF Bank, Germany	EURO	12,518.75	122.155	1,529,228
30	Al-Raji Bank, Inv	SAR	9,026,909.45	29.332	264,775,503
31	J.P Margon Chase Bank, N.Y.	USD	2,664,707.88	110.000	293,117,867
	<b>Total Debit Balance (A)</b>		<b>96,227,974.35</b>		<b>5,319,647,650.47</b>



4.03.02 Balance Held with Asian Clearing Union (ACU)

SL. No.	Particulars	As at 31 December 2023			
		Foreign Currency	FC amount	Exchange rate	Amount in Taka
1	Sonali Bank PLC Kolkata	EURO	76,930.26	122.155	9,397,416
2	Myanmar Economic Bank	EURO	150,000.00	122.155	18,323,250
3	Myanmar Economic Bank	USD	200,000.00	110.000	22,000,000
4	Nepal Bank Ltd. Kathmandu, Nepal	USD	12,875.37	110.000	1,416,291
5	Myanmar Foreign Trade Bank	USD	17,646.31	110.000	1,941,094
6	Bank of Bhutan	USD	183,048.76	110.000	20,135,364
7	Myanmar Investment & Com. Bank	USD	200,000.00	110.000	22,000,000
8	Standard Chartered Bank, Karachi	USD	5.48	110.000	603
9	Sonali Bank PLC Kolkata (Nostro)	USD	1,083,139.33	110.000	119,145,326
10	Meezan Bank Limited	USD	849,516.70	110.000	93,446,837
11	AB Bank Limited, Mumbai	USD	106,515.59	110.000	11,716,715
12	Sonali Bank PLC Kolkata	USD	9,474.50	110.000	1,042,195
13	Bank of Ceylon, Srilanka	USD	27,270.17	110.000	2,999,719
<b>Total</b>			<b>2,916,422.47</b>		<b>323,564,809</b>

4.03.03 Balance Held with Overseas Branches of Sonali Bank PLC

SL No.	Particulars	As at 31 December 2023			
		Foreign Currency	FC amount	Exchange rate	Amount in Taka
1	Overseas Branches (Kolkata & Siliguri)	IRS	1,554,098,109	1.3211	2,053,119,012
<b>Total</b>			<b>1,554,098,109</b>		<b>2,053,119,012</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022

4.04 Maturity Grouping of Balance with Other Banks & Financial Institutions

On Demand	-	-	-	-
Less than three months	10,759,000,000	13,150,441,734	10,759,000,000	13,150,441,734
More than three months but less than one year	4,667,086,551	15,523,331,888	4,508,750,021	15,347,526,548
More than one year but less than five years	5,270,430,934	5,717,660,667	5,270,430,934	5,717,660,667
More than five years	27,546,922,268	4,155,380,680	27,398,694,433	3,935,741,183
	<b>48,243,439,753</b>	<b>38,546,814,968</b>	<b>47,936,875,388</b>	<b>38,151,370,131</b>

5.00 Money at Call on Short Notice

In Bangladesh	5.01	15,217,100,000	2,808,200,000	15,217,100,000	2,808,200,000
Outside Bangladesh	5.02	3,077,093,123	446,892,645	-	-
		<b>18,294,193,123</b>	<b>3,255,092,645</b>	<b>15,217,100,000</b>	<b>2,808,200,000</b>

5.01 In Bangladesh Bank

ICB Islamic Bank Ltd.		173,200,000	173,200,000	173,200,000	173,200,000
BDBL		-	160,000,000	-	160,000,000
Padma Bank Ltd.		490,000,000	500,000,000	490,000,000	500,000,000
First Security Islami Bank Ltd.		1,260,000,000	-	1,260,000,000	-
Midland Bank Ltd.		-	200,000,000	-	200,000,000
Islami Bank Bangladesh Ltd.		11,600,000,000	-	11,600,000,000	-
<b>Sub Total</b>		<b>13,523,200,000</b>	<b>1,033,200,000</b>	<b>13,523,200,000</b>	<b>1,033,200,000</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>Non-Bank Financial Institutions</b>					
Aviva Finance Ltd.		100,300,000	110,700,000	100,300,000	110,700,000
Bangladesh Ind. Finance Comp. Ltd. (BIFC)		100,000,000	100,000,000	100,000,000	100,000,000
Fareast Finance and Investment Ltd.		146,800,000	146,800,000	146,800,000	146,800,000
First Finance Ltd.		67,900,000	73,100,000	67,900,000	73,100,000
FAS Finance and Investment Ltd.		68,600,000	68,600,000	68,600,000	68,600,000
Investment Corporation of Bangladesh (ICB)		-	-	-	-
Lanka Bangla Finance		-	-	-	-
International Leasing Company Ltd.		246,600,000	246,600,000	246,600,000	246,600,000
Midas Finance Ltd.		-	-	-	-
Phoenix Finance		109,600,000	113,800,000	109,600,000	113,800,000
People Leasing		160,000,000	160,000,000	160,000,000	160,000,000
Prime Finance and Investment Ltd.		74,500,000	84,800,000	74,500,000	84,800,000
Premier Leasing Ltd.		156,600,000	156,700,000	156,600,000	156,700,000
BD Finance & Investment Ltd.		62,700,000	87,900,000	62,700,000	87,900,000
Bay Leasing		-	-	-	-
United Leasing		-	-	-	-
GSP Finance and Investment Ltd.		60,500,000	63,900,000	60,500,000	63,900,000
Meridian Finance and Investment Ltd.		64,700,000	75,100,000	64,700,000	75,100,000
National Finance Ltd.		-	-	-	-
IPDC Finance Ltd.		-	-	-	-
IIDFC		77,500,000	82,600,000	77,500,000	82,600,000
CVC Finance Ltd.		69,600,000	74,800,000	69,600,000	74,800,000
Union Capital		128,000,000	129,600,000	128,000,000	129,600,000
<b>Sub Total</b>		<b>1,693,900,000</b>	<b>1,775,000,000</b>	<b>1,693,900,000</b>	<b>1,775,000,000</b>
<b>Grand Total</b>		<b>15,217,100,000</b>	<b>2,808,200,000</b>	<b>15,217,100,000</b>	<b>2,808,200,000</b>
<b>5.02 Outside Bangladesh</b>					
Sonali Bangladesh (UK) Ltd.		3,077,093,123	446,892,645	-	-
Overseas Branches		-	-	-	-
		<b>3,077,093,123</b>	<b>446,892,645</b>	<b>-</b>	<b>-</b>
<b>6.00 Investments</b>					
Government Securities	6.01	571,733,542,209	555,029,815,556	571,733,542,069	555,025,215,511
Other Investments	6.02	54,610,633,498	61,965,820,412	51,807,590,613	66,247,357,715
<b>Total</b>		<b>626,344,175,707</b>	<b>616,995,635,968</b>	<b>623,541,132,682</b>	<b>621,272,573,226</b>
<b>6.01 Government Securities (Considered as SLR)</b>					
Treasury Bills-Primary	6.01.01	91,032,802,732	61,589,677,873	91,032,802,732	61,589,677,873
Government Notes/Bonds/ Other securities	6.01.02	468,627,947,436	480,458,611,008	468,627,947,436	480,458,611,008
Bangladesh Government Investment Sukuk (Ijarah Sukuk)		11,228,870,000	11,228,870,000	11,228,870,000	11,228,870,000
Prize Bond		84,134,700	55,695,100	84,134,700	55,695,100
ICB Share		-	913,424,500	-	913,424,500
Debentures Public		-	5,147,900	-	5,147,900
Reverse-Repo		-	-	-	-
		<b>570,973,754,868</b>	<b>554,251,426,381</b>	<b>570,973,754,868</b>	<b>554,251,426,381</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Overseas Branches		435,227,200	449,229,130	435,227,200	449,229,130
Sonali Bangladesh (UK) Ltd.		141	4,600,045	-	-
Islamic Banking Window		324,560,000	324,560,000	324,560,000	324,560,000
<b>Total Government Securities</b>		<b>571,733,542,209</b>	<b>555,029,815,556</b>	<b>571,733,542,069</b>	<b>555,025,215,511</b>
<b>6.01.01 Treasury Bills-Primary</b>					
28 days Treasury Bills		-	-	-	-
91 days Treasury Bills		9,898,135,000	47,181,054,378	9,898,135,000	47,181,054,378
182 days Treasury Bills		30,427,432,205	9,773,433,000	30,427,432,205	9,773,433,000
364 days Treasury Bills		50,707,235,527	4,635,190,495	50,707,235,527	4,635,190,495
		<b>91,032,802,732</b>	<b>61,589,677,873</b>	<b>91,032,802,732</b>	<b>61,589,677,873</b>
<b>6.01.02 Government Notes/Bonds/Other securities</b>					
2 years Bangladesh Govt. Treasury Bond (BGTB)		65,754,030,475	99,952,485,523	65,754,030,475	99,952,485,523
5 years Bangladesh Govt. Treasury Bond (BGTB)		135,804,352,264	122,864,902,773	135,804,352,264	122,864,902,773
10 years Bangladesh Govt. Treasury Bond (BGTB)		110,312,134,186	104,660,719,208	110,312,134,186	104,660,719,208
15 years Bangladesh Govt. Treasury Bond (BGTB)		74,796,339,622	69,913,428,083	74,796,339,622	69,913,428,083
20 years Bangladesh Govt. Treasury Bond (BGTB)		75,391,990,889	68,287,875,421	75,391,990,889	68,287,875,421
11-13 years Treasury Bond (BJMC)		2,141,700,000	2,141,700,000	2,141,700,000	2,141,700,000
8-15 years Treasury Bond (BPC)		-	8,210,100,000	-	8,210,100,000
3 Years Treasury Bond (FRTB)		-	-	-	-
3-7 Years Treasury Bond (SBL)		4,427,400,000	4,427,400,000	4,427,400,000	4,427,400,000
		<b>468,627,947,436</b>	<b>480,458,611,008</b>	<b>468,627,947,436</b>	<b>480,458,611,008</b>
<b>6.01.03 Investment in Government securities classified as per Bangladesh Bank's DOS circular No. 05 date 26 May 2008 and DOS circular No. 05 date 28 January 2009.</b>					
Held to Maturity (HTM)		411,461,449,579	243,620,854,579	411,461,449,579	243,620,854,579
Held for Trading ( HFT)	6.01.03a	148,199,300,589	243,677,761,098	148,199,300,589	243,677,761,098
Remeasured Securities Account		-	55,668,245,604	-	55,668,245,604
Bangladesh Government Investment Sukuk (Ijarah Sukuk)		11,228,870,000	11,228,870,000	11,228,870,000	11,228,870,000
Prize Bond		84,134,700	55,695,100	84,134,700	55,695,100
		<b>570,973,754,868</b>	<b>554,251,426,381</b>	<b>570,973,754,868</b>	<b>554,251,426,381</b>
<b>6.01.03a</b> As per Bangladesh Bank Instruction, ICB share has been kept out of portfolio Investment and categorized as HFT component. Details in Annexure-A.					
<b>6.02 Other Investments:</b>					
Ordinary Share	6.02.01	23,756,091,486	21,670,419,877	20,953,048,601	19,754,137,180
Debentures of private sectors		696,000	696,000	696,000	696,000
Investment in foreign currency		-	-	-	6,197,820,000
Debentures Public		5,147,900		5,147,900	-
Private Bond	6.02.02	29,918,709,767	39,870,781,255	29,918,709,767	39,870,781,255
<b>Sub-total</b>		<b>53,680,645,153</b>	<b>61,541,897,132</b>	<b>50,877,602,268</b>	<b>65,823,434,435</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Overseas Branches		929,988,345	423,923,280	929,988,345	423,923,280
Islamic Banking Window		-	-	-	-
<b>Total Other Investments</b>		<b>54,610,633,498</b>	<b>61,965,820,412</b>	<b>51,807,590,613</b>	<b>66,247,357,715</b>

#### 6.02.01 Ordinary Shares

Quoted-Fully paid-up-ordinary share*	10,096,712,821	8,897,801,400	10,096,712,821	8,897,801,400
Unquoted-Fully paid-up-ordinary share	10,856,335,780	10,856,335,780	10,856,335,780	10,856,335,780
Sonali Investment Limited	2,803,042,885	1,916,282,697	-	-
<b>Total</b>	<b>23,756,091,486</b>	<b>21,670,419,877</b>	<b>20,953,048,601</b>	<b>19,754,137,180</b>

#### Investment in Shares & Bond

Particulars	Number of Company	Market Price 2023	Cost Price	
			2023	2022
Listed Securities	131	12,706,018,652	10,096,712,821	8,897,801,400
Non-Listed Securities	13	10,856,335,780	10,856,335,780	10,856,335,780
<b>Total</b>	<b>144</b>	<b>23,562,354,432</b>	<b>20,953,048,601</b>	<b>19,754,137,180</b>

#### Sector wise investment

##### Listed securities

Sector	Number of Company	Market Price 2023	Cost Price	
			2023	2022
Bank and NBFI	34	8,176,641,341	4,421,687,041	3,442,889,489
Mutual Fund	18	986,864,147	1,180,954,484	-
Pharma	9	464,857,431	535,657,000	-
Insurance Companies	-	-	-	100,897,186
Fuel and Power Co.	22	1,297,227,916	1,572,054,160	1,549,019,803
Manufacturing & Other	48	1,780,427,816	2,386,360,136	3,804,994,922
<b>Total</b>	<b>131</b>	<b>12,706,018,652</b>	<b>10,096,712,821</b>	<b>8,897,801,400</b>

##### Non-Listed Securities

Sector	Number of Company	Market Price 2023	Cost Price	
			2023	2022
Bank and NBFI	5	1,972,510,480	1,972,510,480	1,972,510,480
Manufacturing	2	10,337,900	10,337,900	10,337,900
Others	6	8,873,487,400	8,873,487,400	8,873,487,400
<b>Total</b>	<b>13</b>	<b>10,856,335,780</b>	<b>10,856,335,780</b>	<b>10,856,335,780</b>

The unlisted investments are shown at cost because the fair value cannot be measured reliably.

Detail shown in Annexure-H.





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>6.02.02 Private bond</b>					
Prime Bank Ltd. Bond		400,000,000	600,000,000	400,000,000	600,000,000
Eastern Bank Bond		300,000,000	400,000,000	300,000,000	400,000,000
Bank Asia Bond		200,000,000	400,000,000	200,000,000	400,000,000
Mutual Trust Bank Bond		550,000,000	800,000,000	550,000,000	800,000,000
Jamuna Bank Bond		300,000,000	500,000,000	300,000,000	500,000,000
UCBL Bank Bond		200,000,000	300,000,000	200,000,000	300,000,000
Standard Bank Bond		1,200,000,000	1,400,000,000	1,200,000,000	1,400,000,000
One Bank Bond		560,000,000	1,000,000,000	560,000,000	1,000,000,000
IFIC Bank Bond		-	200,000,000	-	200,000,000
Dhaka Bank Bond		400,000,000	760,000,000	400,000,000	760,000,000
Trust Bank Bond		100,000,000	270,000,000	100,000,000	270,000,000
Southeast Bank Bond		1,300,000,000	1,650,000,000	1,300,000,000	1,650,000,000
AB Bank Bond		1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
Premier Bank Bond		1,025,000,000	1,900,000,000	1,025,000,000	1,900,000,000
Pubali Bank Bond		800,000,000	1,200,000,000	800,000,000	1,200,000,000
The City Bank Bond		1,487,500,000	1,862,500,000	1,487,500,000	1,862,500,000
Dutch Bangla Bank Bond		1,000,000,000	1,400,000,000	1,000,000,000	1,400,000,000
EXIM Bank Bond		1,300,000,000	1,700,000,000	1,300,000,000	1,700,000,000
National Bank Bond		100,000,000	200,000,000	100,000,000	200,000,000
Farmers (Padma) Bank Bond		900,000,000	900,000,000	900,000,000	900,000,000
Shahjalal Islami Bank Bond		300,000,000	450,000,000	300,000,000	450,000,000
Al Arafa Islami Bank Bond		200,000,000	300,000,000	200,000,000	300,000,000
Mercantile Bank Bond		400,000,000	600,000,000	400,000,000	600,000,000
Islami Bank Bond		1,440,000,000	1,720,000,000	1,440,000,000	1,720,000,000
Janata Bank Bond		4,800,000,000	7,200,000,000	4,800,000,000	7,200,000,000
Rupali Bank Bond		800,000,000	1,200,000,000	800,000,000	1,200,000,000
NCC Bank Bond		200,000,000	300,000,000	200,000,000	300,000,000
First Security Islami Bank Bond		300,000,000	400,000,000	300,000,000	400,000,000
Union Bank Bond		600,000,000	800,000,000	600,000,000	800,000,000
Ashugonj Power Bond (Corporate)		375,000,000	500,000,000	375,000,000	500,000,000
IPDC Finance Bond		100,000,000	150,000,000	100,000,000	150,000,000
RML Zero Coupon Bond (Corporate)		39,995,303	119,995,303	39,995,303	119,995,303
Beximco Communication Bond (Corporate)		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
ICB Bond		1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
Lanka Bangla Finance Bond		399,999,999	533,333,333	399,999,999	533,333,333
North West Power Gen. Bond (Corporate)		600,000,000	800,000,000	600,000,000	800,000,000
Pran Agro (PubaliBank)(Corporate)		120,000,000	160,000,000	120,000,000	160,000,000
Meghna Bank Bond		450,000,000	-	450,000,000	500,000,000
Amra Networks Zero Coupon (Corporate)		71,214,465	94,952,619	71,214,465	94,952,619
NRBC Bank Bond		500,000,000	500,000,000	500,000,000	500,000,000
		<b>29,918,709,767</b>	<b>39,370,781,255</b>	<b>29,918,709,767</b>	<b>39,870,781,255</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>6.03 Classification of Statutory and Non-statutory Investment</b>					
Statutory Investment Portfolio	6.03.01	571,733,542,069	555,025,215,511	571,733,542,069	555,025,215,511
Non-Statutory Investment Portfolio	6.03.02	54,610,633,498	61,470,420,457	51,807,590,613	66,247,357,715
		<b>626,344,175,567</b>	<b>616,495,635,968</b>	<b>623,541,132,682</b>	<b>621,272,573,226</b>
<b>6.03.01 Statutory Investment Portfolio</b>					
Held to Maturity (HTM)		411,461,449,579	243,620,854,579	411,461,449,579	243,620,854,579
Held for Trading (HFT)		148,199,300,589	243,677,761,098	148,199,300,589	243,677,761,098
Remeasured Securities Account		-	55,668,245,604	-	55,668,245,604
Bangladesh Government Investment Sukuk (Ijarah Sukuk)		11,228,870,000	11,228,870,000	11,228,870,000	11,228,870,000
Prize Bond		84,134,700	55,695,100	84,134,700	55,695,100
Overseas Branches		435,227,200	449,229,130	435,227,200	449,229,130
Islamic Banking Window		324,560,000	324,560,000	324,560,000	324,560,000
		<b>571,733,542,069</b>	<b>555,025,215,511</b>	<b>571,733,542,069</b>	<b>555,025,215,511</b>
<b>6.03.02 Non-Statutory Investment Portfolio</b>					
Ordinary Share	6.02.01	23,756,091,486	21,670,419,877	20,953,048,601	19,754,137,180
Debentures of private sectors		696,000	696,000	696,000	696,000
Investment in foreign currency		-	4,600,045	-	6,197,820,000
Debentures Public		5,147,900		5,147,900	-
Private Bond	6.02.02	29,918,709,767	39,370,781,255	29,918,709,767	39,870,781,255
Overseas Branches		929,988,345	423,923,280	929,988,345	423,923,280
Islamic Banking Window		-	-	-	-
		<b>54,610,633,498</b>	<b>61,470,420,457</b>	<b>51,807,590,613</b>	<b>66,247,357,715</b>
<b>6.04 Maturity grouping of Investments as follows:</b>					
On demand		7,497,742,500	3,012,773,179	7,497,742,500	3,012,773,179
Less than three months		45,087,761,461	78,088,138,638	45,087,761,461	78,088,138,638
More than three months but less than one year		97,766,000,544	91,521,414,589	97,766,000,544	91,521,414,589
More than one year but less than five years		259,617,410,204	266,898,439,144	259,617,410,204	267,948,259,145
Above five years		209,906,955,398	177,474,870,418	213,572,217,973	180,701,987,676
		<b>619,875,870,107</b>	<b>616,995,635,968</b>	<b>623,541,132,682</b>	<b>621,272,573,226</b>
<b>7.00 Loans and advances</b>					
Loans, cash credits and overdrafts	7.03	998,831,882,668	838,709,996,747	999,493,962,338	837,639,094,517
Bills purchased and discounted	7.04	25,162,590,594	27,328,197,325	8,558,715,394	8,791,140,395
		<b>1,023,994,473,262</b>	<b>866,038,194,071</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>
<b>7.01 Maturity Grouping of Loans and Advances (Excluding Bills purchased and discounted)</b>					
Loans and advances are repayable:					
Repayable on demand		93,331,007,177	94,630,432,419	93,331,007,177	94,630,432,419
Not more than 3 months		90,815,263,788	66,902,777,914	90,815,263,788	66,902,777,914
More than 3 months but not more than 1 year		287,194,360,180	214,155,106,178	287,194,360,180	212,609,881,750
More than 1 year but not more than 5 years		184,725,422,733	136,187,563,611	184,725,422,733	132,543,485,809
More than 5 years		342,765,828,789	326,834,116,626	343,427,908,459	330,952,516,626
		<b>998,831,882,668</b>	<b>838,709,996,747</b>	<b>999,493,962,338</b>	<b>837,639,094,517</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>7.02 Loans and Advances (In and outside Bangladesh) including bills purchased and discounted</b>					
In Bangladesh	7.02.01	1,004,372,791,314	842,317,089,757	1,007,639,577,943	846,000,201,969
Outside Bangladesh	7.02.02	19,621,681,948	23,718,202,159	413,099,788	430,032,942
		<b>1,023,994,473,262</b>	<b>866,035,291,916</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>
<b>7.02.01 In Bangladesh</b>					
Loan		912,507,279,290	747,515,507,189	916,405,231,617	752,522,264,758
Cash Credit		52,923,831,906	59,217,692,750	52,923,831,906	59,217,692,750
Overdraft		27,907,035,866	24,521,877,616	29,944,035,866	25,701,877,616
Portfolio Loan to Investors		2,668,165,698	2,503,645,358	-	-
Bills purchased and discounted		8,366,478,555	8,558,366,845	8,366,478,555	8,558,366,845
		<b>1,004,372,791,314</b>	<b>842,317,089,757</b>	<b>1,007,639,577,943</b>	<b>846,000,201,969</b>
<b>7.02.02 Outside Bangladesh</b>					
Loan		42,490,213	42,709,038	42,490,213	42,709,038
Cash Credit		1,568,855	1,481,096	1,568,855	1,481,096
Overdraft		176,803,881	153,069,259	176,803,881	153,069,259
Sonali Bangladesh (UK) Ltd.		2,604,706,960	4,751,112,287	-	-
Bills purchased and discounted		16,796,112,039	18,769,830,480	192,236,840	232,773,549
		<b>19,621,681,948</b>	<b>23,718,202,159</b>	<b>413,099,788</b>	<b>430,032,942</b>
<b>7.03 Loans, cash credits and overdrafts</b>					
Loan	7.03.01	915,154,476,463	752,309,328,513	916,447,721,830	752,564,973,796
Cash Credit	7.03.02	52,925,400,761	59,219,173,845	52,925,400,761	59,219,173,845
Overdraft	7.03.03	28,083,839,747	24,674,946,875	30,120,839,747	25,854,946,875
Portfolio Loan to Investors	7.03.04	2,668,165,698	2,506,547,513	-	-
		<b>998,831,882,668</b>	<b>838,709,996,747</b>	<b>999,493,962,338</b>	<b>837,639,094,517</b>
<b>7.03.01 Head-wise Loans, Cash Credits and Overdrafts:</b>					
<b>Inside Bangladesh:</b>					
<b>Loans</b>					
Demand Loan		1,413,373	1,413,373	1,413,373	1,413,373
Small Loan		44,465,584	65,130,805	44,465,584	65,130,805
House Building Loan (General)		8,202,625,598	7,771,297,568	8,202,625,598	7,771,297,568
Staff Loan	7.03.011	76,681,507,184	68,027,639,877	76,678,982,184	68,024,814,877
Special Small Loan Program		4,899,223	5,539,105	4,899,223	5,539,105
Loan Under S.B Industrial Credit Scheme (Project)		28,800,881,936	37,960,735,227	28,800,881,936	37,960,735,227
Loan under External Credit Program		46,608	94,633	46,608	94,633
Sonali Credit Finance		544,668,891	353,073,195	544,668,891	353,073,195
Loan under SB Agro Based Industrial Cr. Scheme		5,490,906,278	7,504,529,073	5,490,906,278	7,504,529,073
Agricultural Loan		65,719,598,358	60,113,017,760	65,719,598,358	60,113,017,760
Micro Credit (SFL Scheme plus RSTL Scheme)		10,851,808,003	12,697,596,906	10,851,808,003	12,697,596,906
Loan under Imported Merchandise (LIM)		1,433,244,542	1,826,693,004	1,433,244,542	1,826,693,004
Loan against Trust Receipt		208,304,044,236	151,833,626,403	208,304,044,236	151,833,626,403
Forced Loan against Back to Back L/C		21,383,527,975	24,843,351,892	21,383,527,975	24,843,351,892
Loan for L/C under WES.		136,339	136,339	136,339	136,339

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Current Account Barter (Debit Balance)		932,606,463	932,606,463	932,606,463	932,606,463
Bridge Finance		1,294,512,599	1,294,558,349	1,294,512,599	1,294,558,349
House Building Loan (Govt.Employees)		4,365,681,535	3,170,452,155	4,365,681,535	3,170,452,155
House Building Loan (Public University & UGC)		723,090,556	373,138,138	723,090,556	373,138,138
Small Business Loan Scheme		323,283,137	852,899,641	323,283,137	852,899,641
Probashi karmo Sangsthan Rin Prokalpo		195,339		195,339	-
Lease Finance		26,239,228	26,239,228	26,239,228	26,239,228
Personal Loan		163,347,485,825	150,381,819,053	163,347,485,825	150,381,819,053
Term Loan to Freedom Fighter		44,096,008,964	57,331,617,729	44,096,008,964	57,331,617,729
Special F.C Term Loan to Bangladesh Biman		46,465,213,236	48,371,369,349	46,465,213,236	48,371,369,349
Special F.C Term Loan to Payra Port Authority		49,996,198,891	8,457,390,224	49,996,198,891	8,457,390,224
Special F.C Term Loan to Sonali Bangladesh (UK) Limited		-	-	3,850,000,000	4,958,256,000
Long term loan at prevailing rate of Interest (SECI)		-	-	50,477,327	51,326,570
Foreign Education Loan Program		544,399	3,000	544,399	3,000
SME Finance (Term Loan to Service)		87,154,820,189	33,291,088,088	87,154,820,189	33,291,088,088
SME Finance (Term Loan Industries)		2,338,680,622	282,069,442	2,338,680,622	282,069,442
SME Finance (Working Capital to Industries Services Trading)		51,685,129,195	41,888,289,494	51,685,129,195	41,888,289,494
SME Loan Under B.B Revolving Re-Finance for COVID-19 (Continuous)		7,685,546,121	7,564,816,612	7,685,546,121	7,564,816,612
SME Loan Under B.B Revolving Re-Finance for COVID-19 (Term)		514,425,699	555,198,068	514,425,699	555,198,068
Working Capital under Stimulus Pack. for Indus. & Serv. for COVID-19		4,521,064,608	4,028,574,034	4,521,064,608	4,028,574,034
Special Term Loan against Fund Received from B.B for Worker's Salary of Export Oriented Indus. Under COVID-19		76,034,946	96,162,574	76,034,946	96,162,574
Agri. Loan disbursed at Conce. Intt. Rate against COVID-19		1,109,897,219	1,616,619,169	1,109,897,219	1,616,619,169
Agri. Loan against Special Stimulus Refinance Sch.for COVID-19		685,390,430	1,881,276,969	685,390,430	1,881,276,969
Micro Credit Loan Under B.B Revolving Refi. Sch. for COVID-19		2,716,822	544,299,107	2,716,822	544,299,107
Loan Disburse to Salt Sector under Concessional Interest Rate		316,901	-	316,901	-
Special Loan - Advance rent (Interest Bearing)		103,129,950	107,362,604	103,129,950	107,362,604
Forced Loan A/C-EDF		3,509,636,295	3,318,736,633	3,509,636,295	3,318,736,633
Rural Housing Finance - Sonali Neer A/C		264,102,277	223,461,772	264,102,277	223,461,772
Loan Against Food Procurement Bill A/C		6,386,329,984	3,568,520,651	6,386,329,984	3,568,520,651
House Building Loan (Chief Justice and Justice of Supreme Court)		142,350,463	70,461,203	142,350,463	70,461,203



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
CMSME Term Loan Under BB Re-finance Scheme		567,730,314	2,605,860	567,730,314	2,605,860
CMSME Finance from Start-up Fund		15,767,799	2,290,648	15,767,799	2,290,648
CMSME Continuous Loan Under BB Pre-finance		561,734,401		561,734,401	-
Small Enterprise Loan for Women Entrepreneurs under BB Re-Finance (Term)		13,680,888		13,680,888	-
Small Enterprise Loan for Women Entrepreneurs under BB Re-Finance (Cont.)		20,233,341		20,233,341	-
Agricultural Loan for Wheat & Maize disbursed against BB Refinance Scheme		254,115,827	63,213,240	254,115,827	63,213,240
Agricultural Loan for Food disbursed against BB Refinance Scheme (RCD)		888,000,449		888,000,449	-
Agro Base Working Capital Stimulus Package		55,293,329		55,293,329	-
TOD against Cash Incentive		46,356,350	16,248,504	46,356,350	16,248,504
NGO & MFI Linkage Revolving Loan		-	2,565,019	-	2,565,019
House Building Loan (Bangladesh Power Development Board)		15,853,141		15,853,141	-
House Building Loan (Flat Remodeling)		3,043,583		3,043,583	-
Loan Against B.B Refinance Scheme of Ghore Fera		191,595,902	139,145,307	191,595,902	139,145,307
Forced Loan A/C-PAD		3,508,697,044	3,401,041,634	3,508,697,044	3,401,041,634
Loan for Floriculture		11,605,466	1,303,052	11,605,466	1,303,052
		<b>911,368,113,850</b>	<b>746,861,318,175</b>	<b>915,266,066,177</b>	<b>751,868,075,744</b>
<b>Islamic Banking Window</b>					
Bai Muazzal -House Hold Durable Scheme		1,139,165,440	654,189,014	1,139,165,440	654,189,014
		<b>912,507,279,290</b>	<b>747,515,507,189</b>	<b>916,405,231,617</b>	<b>752,522,264,758</b>
<b>Outside Bangladesh (Overseas Branches)</b>					
<b>Loan</b>					
Demand Loan		-	-	-	-
Small Loan		-	-	-	-
House Building Loan (Staff)		42,490,213	42,709,038	42,490,213	42,709,038
		<b>42,490,213</b>	<b>42,709,038</b>	<b>42,490,213</b>	<b>42,709,038</b>
Sonali Bangladesh (UK) Ltd.		2,604,706,960	4,751,112,287	-	-
		<b>915,154,476,463</b>	<b>752,309,328,513</b>	<b>916,447,721,830</b>	<b>752,564,973,796</b>
<b>7.03.01.1 Staff Loan</b>					
Staff House Building Loan		73,203,770,387	64,645,024,626	73,203,770,387	64,645,024,626
Staff Loan (SIL)		2,525,000	2,825,000	-	-
Staff Loan (Others)		3,475,211,796	3,379,790,251	3,475,211,796	3,379,790,251
		<b>76,681,507,184</b>	<b>68,027,639,877</b>	<b>76,678,982,184</b>	<b>68,024,814,877</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>7.03.02 Cash Credits:</b>					
<b>In Bangladesh</b>					
Cash Credit General (Hypo)		4,086,709,670	4,939,291,463	4,086,709,670	4,939,291,463
Cash Credit General (Pledge)		938,716,842	920,214,025	938,716,842	920,214,025
Working Capital to Industries. (Hypo)		34,738,284,584	37,890,221,432	34,738,284,584	37,890,221,432
Working Capital to Industries. (Pledge)		1,334,127,984	1,070,964,636	1,334,127,984	1,070,964,636
Working Capital to Agro Based Ind. (Hypo)		5,589,230,852	7,476,780,167	5,589,230,852	7,476,780,167
Working Capital to Agro Based Ind. (Pledge)		2,399,984,919	2,706,767,739	2,399,984,919	2,706,767,739
Packing Cash Credit		3,836,777,056	4,213,453,288	3,836,777,056	4,213,453,288
<b>Total</b>		<b>52,923,831,906</b>	<b>59,217,692,750</b>	<b>52,923,831,906</b>	<b>59,217,692,750</b>
<b>Outside Bangladesh:</b>					
Cash Credit		1,568,855	1,481,096	1,568,855	1,481,096
<b>Total</b>		<b>52,925,400,761</b>	<b>59,219,173,845</b>	<b>52,925,400,761</b>	<b>59,219,173,845</b>
<b>7.03.03 Overdrafts etc.:</b>					
Overdraft Loan (In Bangladesh)		27,907,035,866	24,521,877,616	29,944,035,866	25,701,877,616
<b>Total</b>		<b>27,907,035,866</b>	<b>24,521,877,616</b>	<b>29,944,035,866</b>	<b>25,701,877,616</b>
Overdraft Loan (Outside Bangladesh)		176,803,881	153,069,259	176,803,881	153,069,259
<b>Total</b>		<b>28,083,839,747</b>	<b>24,674,946,875</b>	<b>30,120,839,747</b>	<b>25,854,946,875</b>
<b>7.03.04 Portfolio Loan to Investors</b>					
Opening balance		2,506,547,513	2,169,502,626	-	-
Add: Charged applied during the year		142,011,610	331,877,104	-	-
Add: Loan disbursed during the year		1,417,773,903	1,707,632,747	-	-
Less: Loan recovered during the year		(1,398,167,328)	(1,702,464,964)	-	-
<b>Total</b>		<b>2,668,165,698</b>	<b>2,506,547,513</b>	<b>-</b>	<b>-</b>
<b>7.04 Bills Purchased and Discounted (Excluding treasury bills)</b>					
Payable Inside Bangladesh	7.04.01a	8,366,478,555	8,558,366,845	8,366,478,555	8,558,366,845
Payable Outside Bangladesh	7.04.01b	16,796,112,039	18,769,830,480	192,236,840	232,773,549
<b>Total</b>		<b>25,162,590,594</b>	<b>27,328,197,325</b>	<b>8,558,715,394</b>	<b>8,791,140,395</b>
<b>7.04.01 Bill Discounted and Purchased</b>					
<b>7.04.01a In Bangladesh</b>					
Payment against Documents (PAD)		4,155,286,673	4,573,152,968	4,155,286,673	4,573,152,968
Loan against Inland Bills		184,960,826	129,803,595	184,960,826	129,803,595
Inland Bills Purchased		2,338,150,481	2,341,427,949	2,338,150,481	2,341,427,949
Payment against Documents (PAD) A/C-EDF		529,976,646	207,169,505	529,976,646	207,169,505
Usance Bill Discounting A/C in Foreign Currency		127,639,289	70,925,455	127,639,289	70,925,455
Foreign Bills Purchased/Negotiated (Documents)		1,030,464,640	1,235,887,374	1,030,464,640	1,235,887,374
<b>Total</b>		<b>8,366,478,555</b>	<b>8,558,366,845</b>	<b>8,366,478,555</b>	<b>8,558,366,845</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>7.04.01b Outside Bangladesh</b>					
Foreign Bills Purchased/Negotiated (Documents) of Overseas Branches		192,236,840	232,773,549	192,236,840	232,773,549
Foreign Bills Purchased/Negotiated of Sonali Bangladesh (UK) Ltd.		16,603,875,199	18,537,056,930	-	-
<b>Total</b>		<b>16,796,112,039</b>	<b>18,769,830,480</b>	<b>192,236,840</b>	<b>232,773,549</b>
<b>7.04.02 Maturity grouping bills purchased and discounted</b>					
Not more than 1 Month		1,557,394,813	1,232,380,202	1,557,394,813	1,232,380,202
More than 1 month but not more than 3 Months		60,785,111	271,383,889	60,785,111	271,383,889
More than 3 months but not more than 6 Months		6,745,360,423	21,444,384,863	6,745,360,423	6,924,799,159
More than 6 Months		16,799,050,247	4,380,048,371	195,175,047	362,577,145
<b>Total</b>		<b>25,162,590,594</b>	<b>27,328,197,325</b>	<b>8,558,715,394</b>	<b>8,791,140,395</b>
<b>7.05 Net Performing loans and advances/Investments</b>					
Gross loans and advances/investments		1,023,994,473,262	866,038,194,071	1,008,052,677,732	846,430,234,911
Non-performing loans and advances/investments	7.09.01	(133,409,773,383)	(125,536,736,470)	(133,409,773,383)	(125,536,736,470)
<b>Total</b>		<b>890,584,699,879</b>	<b>740,501,457,601</b>	<b>874,642,904,349</b>	<b>720,893,498,441</b>

	Amount in Taka	
	Bank	
	2023	2022
<b>7.06 Loans and advances / Investments on the basis of significant concentration excluding bills purchased and discounted</b>		
Advances to allied concerns of directors	-	-
Advances to Chief Executive and Other Senior Executives	151,430,568	161,848,483
Advances to the Customers Group (Amounting more than 10 % of Bank's Paid up Capital)	408,279,802,032	313,532,656,973
Other Customers	514,535,178,122	455,919,774,183
Advance to Staff	76,527,551,616	68,024,814,877
	<b>999,493,962,338</b>	<b>837,639,094,517</b>

<b>7.07 Number of clients, with amount of outstanding and classified loans to whom loans and advances sanctioned more than 10% of Paid up capital</b>		
Disclosures on Large loan i.e. Loan sanctioned to any individual or enterprise or any organization of a group amounting to 10% or more of the Bank's Paid up Capital and classified amount therein and measures taken for recovery of such loan have been furnished as under.		
No of Client	22	19
Paid up Capital	45,300,000,000	45,300,000,000
10% of Paid up capital	4,530,000,000	4,530,000,000

**Measures taken for recovery of Classified Loan**

Bank as a whole takes following steps to recover its classified loans and advances

- Sending letters and remind to customers.
- Recovery cell including top management level holds discussion with the clients to recover the loans.
- Maintain special recovery arrangement through loan fair, client gathering, recovery campaign etc.
- Legal proceedings and quick settlement.
- Providing incentives to employee for cash recovery from classified and written-off loans.

7.07(a) During the year 2023, there are large amount of outstanding and classified loans, to whom loans and advances sanctioned more than 10% of Paid up Capital of the Bank.

Summary of Borrower are shown below :

Name of the Borrower	Outstanding amount	Classified amount	Classification status	Outstanding as % of Total Loan
Beximco Group	18,382,094,548	-	UC, SMA	1.82%
Thermex Group	14,434,832,007	-	UC	1.43%
Hall Mark Group	17,130,284,254	17,130,284,254	BL,BLW	1.70%
T & Brothers Group	4,902,643,928	4,902,643,928	BL	0.49%
Directorate General of Food (DGF)	6,386,329,984	11,616,592,073	BL	0.63%
Biman Bangladesh Airlines Limited	46,465,213,236	-	UC	4.61%
Payra Port Authority	49,996,198,891	-	UC	4.96%
Bangladesh China Power Company (Pvt.) Limited	5,123,263,897	-	UC	0.51%
Bangladesh Chemical Industries Corporation (BCIC)	46,517,208,292	-	UC	4.61%
Bangladesh Agricultural Development Corporation (BADCO)	121,682,695,709	-	UC	12.07%
Bangladesh Water Development Board (BWDB)	9,692,571	-	UC	0.00%
Bangladesh Sugar & Food Ind. Cor. (BSFIC)	52,062,661,493	-	UC	5.16%
Trading Corporation of Bangladesh (TCB)	25,186,683,222	-	UC	2.50%
<b>Total</b>	<b>408,279,802,032</b>	<b>33,649,520,255</b>		<b>40.50%</b>

7.07(b) Details about the Group / Single Borrower

Name of the Borrower	Amount in Taka			
	2023			
	Funded Loan	Non Funded Loan	Total Loan	Status of Loan

A. Group Borrower

**Beximco Group**

Beximco Ltd.	14,983,375,703	31,900,000	15,015,275,703	SMA= 15,015,275,703
Beximco Synthetic Ltd.	689,868,204	-	689,868,204	UC=689,868,204
GMG Airlines Ltd.	1,978,894,151	6,000,000	1,984,894,151	SMA= 1,984,894,151
Shinepukur Ceramic Ltd.	729,956,490	83,075,438	813,031,928	UC=813,031,928
<b>Sub Total</b>	<b>18,382,094,548</b>	<b>120,975,438</b>	<b>18,503,069,986</b>	

**Hall Mark Group**

M/S Hall Mark Fashion Ltd.	3,431,742,132	4,080,212,071	7,511,954,204	UC=4,080,212,072 BL= 3,431,742,132
M/s Farhan Fashion Ltd	2,630,920	842,526,976	845,157,896	UC=842,526,976 BL=2,630,920



7.07(b) Details about the Group / Single Borrower

Name of the Borrower	Amount in Taka			
	2023			
	Funded Loan	Non Funded Loan	Total Loan	Status of Loan
M/s Hall Mark Design Wear Ltd.	395,151,078	192,106,217	587,257,295	UC=192,106,217 BL=395,151,078
M/s Jishan Knit Composite Ltd.	41,952,985	-	41,952,985	BL=41,952,985
M/s Perfect Embroidery Ltd.	46,252,176	-	46,252,176	BL=46,252,176
M/s Bobby Flatbed Printing Ltd.	114,165,705	-	114,165,705	BL=114,165,705
M/s Hall Mark Accessories Ltd.	82,721,345	-	82,721,345	BL=82,721,345
M/s Islam Fashion Ltd.	-	1,182,063,735	1,182,063,735	UC=1,182,063,735
M/s Don Apparels Ltd.	-	894,786,922	894,786,922	UC=894,786,922
M/s Mahmud Apparels Ltd.	-	791,175,604	791,175,604	UC=791,175,604
M/s Hall Mark Spinning Mills Ltd.	724,200,477	-	724,200,477	BL=724,200,477
M/s Bobby Fashion Ltd.	238,235,821	17,054,537	255,290,358	UC=17,054,537 BLW=238,235,821
M/s Hall Mark Denim Composite Ltd.	128,926,798	-	128,926,798	BLW=128,926,798
M/S Max Spinning Mills	5,256,038,600	-	5,256,038,600	BLW=5,256,038,600
M/S Anowara Spinning Mills	4,743,558,400	-	4,743,558,400	BLW=4,743,558,400
M/s Wall-Mart Fashion Ltd.	1,700,451,311	-	1,700,451,311	BLW=1,700,451,311
M/s Hall Mark Style Ltd.	71,123,997	-	71,123,997	BLW=71,123,997
M/s Bobby Denim Composite Ltd.	70,434,740	-	70,434,740	BLW=70,434,740
M/s Hall Mark Knit Composite Ltd.	44,156,437	-	44,156,437	BLW=44,156,437
M/s Hall Mark Knitting & Dyeing Ltd.	29,408,207	-	29,408,207	BLW=29,408,207
M/s Hall Mark Packaging Ltd.	9,133,125	-	9,133,125	BLW=9,133,125
<b>Sub Total</b>	<b>17,130,284,254</b>	<b>7,999,926,062</b>	<b>25,130,210,316</b>	
<b>T &amp; Brothers Group</b>				
M/s T & Brother Knit Composite Ltd.	2,231,482,090	2,126,214,374	4,357,696,464	UC=2,126,214,374 BL=2,231,482,089
M/s Exper Take Ltd.	1,756,916,409	-	1,756,916,409	BL=1,756,916,409
M/s Dressme Fashions Ltd.	780,895,429	-	780,895,429	BL=780,895,429
LNS Accessories	133,350,000	-	133,350,000	BL=133,350,000
<b>Sub Total</b>	<b>4,902,643,928</b>	<b>2,126,214,374</b>	<b>7,028,858,302</b>	
<b>Thermex Group</b>				
Thermax Check Fabrics Ltd.	3,839,981,800	-	3,839,981,800	UC=3,839,981,800
Indigo Spinning Ltd.	4,250,604,093	21,139,649	4,271,743,742	UC=4,271,743,742
Thermax Melange Spinning Mills Ltd.	2,894,633,269	-	2,894,633,269	UC=2,894,633,269
Thermax Knit Yarn Ltd.	2,364,438,575	-	2,364,438,575	UC=2,364,438,575
Thermax Spinning Ltd.	1,085,174,270	-	1,085,174,270	UC=1,085,174,270
Thermax Textile Mills Ltd.	-	12,300,000	12,300,000	UC=12,300,000
<b>Sub Total</b>	<b>14,434,832,007</b>	<b>33,439,649</b>	<b>14,468,271,656</b>	
<b>Total=A</b>	<b>54,849,854,737</b>	<b>10,280,555,523</b>	<b>65,130,410,260</b>	

7.07(b) Details about the Group / Single Borrower

Name of the Borrower	Amount in Taka			
	2023			
	Funded Loan	Non Funded Loan	Total Loan	Status of Loan

B. Single Borrower

Bangladesh Atomic Energy Commission (Roopur NNP Project)	-	412,687,244,578	412,687,244,578	-
Directorate General of Defense Purchase (DGDP)	-	28,016,890,579	28,016,890,579	-
Bangladesh Railway	-	12,949,133,369	12,949,133,369	-
Civil Aviation Authority	-	5,065,763,149	5,065,763,149	-
Rural Power Company Limited (RPCL)	-	10,514,198,603	10,514,198,603	-
Power Grid Company of Bangladesh	-	50,465,889,660	50,465,889,660	-
Bangladesh China Power Company (Pvt.) Ltd.	5,123,263,897	-	5,123,263,897	-
Bangladesh Power Development Board (BPDB)	-	32,862,709,001	32,862,709,001	-
Bangladesh Petroleum Corporation (BPC)	-	46,923,555,467	46,923,555,467	-
Bangladesh Chemical Industries Corporation (BCIC)	46,517,208,292	18,090,589,403	64,607,797,695	UC=46,517,208,292
Bangladesh Agricultural Development Corporation (BADC)	121,682,695,708	40,470,488,061	162,153,183,769	UC=121,682,695,708
Bangladesh Water Development Board (BWDB)	9,692,571	5,656,349,284	5,666,041,855	UC=9,692,571
Bangladesh Sugar & Food Ind. Cor. (BSFIC)	52,062,661,493	106,426,911	52,169,088,404	UC=52,062,661,493
Trading Corporation of Bangladesh (TCB)	25,186,683,222	19,650,047,230	44,836,730,452	UC=25,186,683,222
Directorate General of Food (DGF)	6,386,329,984	10,181,403,089	16,567,733,073	UC=4,951,141,001 BL=11,616,592,073
Biman Bangladesh Airlines Limited	46,465,213,236	-	46,465,213,236	UC=46,465,213,236
Payra Port Authority	49,996,198,891	574,516,465	50,570,715,356	UC=49,996,198,891
<b>Total=B</b>	<b>353,429,947,294</b>	<b>694,215,204,849</b>	<b>1,047,645,152,143</b>	
<b>Grand Total (A+B)</b>	<b>408,279,802,031</b>	<b>704,495,760,372</b>	<b>1,112,775,562,403</b>	

7.07.01 Restructured Loan

Name of the Borrower		Restructured Amount	Payment Tenure
1. Beximco Limited	(i) Demand Loan	-	12 years (within 30-06-2027)
	(ii) Term Loan	14,983,375,703	
2. Modern Still Mills Ltd.	(i) Term Loan	3,450,200,000	11 years (within 30-06-2027)
<b>Total</b>		<b>18,433,575,703</b>	





7.08 Geographical Area-wise Loans and Advances	No. of Branches	Amount in Taka		% of Total Loan	
		2023	2022	2023	2022
<b>In Bangladesh</b>					
Urban	502	786,095,907,951	648,504,200,215	77.98	76.62
Rural	728	220,404,504,553	196,841,812,740	21.86	23.26
<b>Sub Total</b>	<b>1230</b>	<b>1,006,500,412,504</b>	<b>845,346,012,955</b>	<b>99.844</b>	<b>99.870</b>
<b>Outside Bangladesh</b>					
Kolkata & Siliguri	2	413,099,788	430,032,942	0.05	0.06
Islamic Banking Window		1,139,165,440	654,189,014	0.13	0.09
<b>Total</b>	<b>1232</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>	<b>100</b>	<b>100</b>

Head office is included in Urban area.

7.08.01 In Bangladesh (GM's office & District wise)

**Dhaka Central**

Dhaka Central		-	339,770,097,190	-	40.142
Bangabandhu Dhaka Central	32	441,119,648,125	14,311,077,475	43.760	1.691
Dhaka East	19	3,591,891,659	2,955,394,831	0.356	0.349
Dhaka West	23	9,439,277,367	7,360,260,634	0.936	0.870
<b>Sub Total</b>	<b>74</b>	<b>454,150,817,151</b>	<b>364,396,830,130</b>	<b>45.052</b>	<b>43.051</b>

**Dhaka North**

Gazipur	22	7,039,761,455	5,950,034,586	0.698	0.703
Mirpur	21	5,612,514,412	4,857,518,835	0.557	0.574
Tangail	17	5,331,698,169	4,467,133,889	0.529	0.528
Manikgonj	11	2,759,951,061	2,281,249,829	0.274	0.270
<b>Sub Total</b>	<b>71</b>	<b>20,743,925,096</b>	<b>17,555,937,139</b>	<b>2.058</b>	<b>2.074</b>

**Dhaka South**

Dhaka South	30	75,698,149,544	58,604,554,125	7.509	6.924
Narsingdi	21	6,039,451,385	5,246,464,999	0.599	0.620
Munshigonj	18	2,602,960,964	2,231,054,574	0.258	0.264
Narayangonj	18	4,342,852,700	3,974,262,142	0.431	0.470
<b>Sub Total</b>	<b>87</b>	<b>88,683,414,592</b>	<b>70,056,335,840</b>	<b>8.797</b>	<b>8.277</b>

**Chattogram North GM's Office**

Chattogram North	20	3,290,505,675	15,535,610,896	0.326	1.835
Chattogram Central	17	5,281,786,765	-	-	-
Patiya	14	2,028,439,823	1,804,205,106	0.201	0.213
Bandarban	7	1,956,903,319	1,806,591,690	0.194	0.213
<b>Sub Total</b>	<b>58</b>	<b>12,557,635,582</b>	<b>19,146,407,692</b>	<b>0.722</b>	<b>2.262</b>

**Chattogram South GM's Office**

Chattogram South	18	18,906,280,141	9,282,072,626	1.876	1.097
Cox's Bazar	10	3,503,939,610	3,125,584,078	0.348	0.369
Rangamati	24	7,669,956,881	7,097,631,096	0.761	0.839
<b>Sub Total</b>	<b>52</b>	<b>30,080,176,632</b>	<b>19,505,287,800</b>	<b>2.984</b>	<b>2.304</b>

Geographical Area-wise Loans and Advances	No. of Branches	Amount in Taka		% of Total Loan	
		2023	2022	2023	2022
<b>Cumilla GM's Office</b>					
Cumilla North	22	7,648,215,823	10,427,401,811	0.759	1.232
Cumilla South	17	4,682,992,192	-	-	-
Brahmanbaria	23	5,602,471,434	4,550,777,807	0.556	0.538
Chandpur	20	4,870,468,555	4,122,976,612	0.483	0.487
<b>Sub Total</b>	<b>82</b>	<b>22,804,148,005</b>	<b>19,101,156,230</b>	<b>1.798</b>	<b>2.257</b>
<b>Noakhali GM's Office</b>					
Noakhali	28	6,024,584,544	5,291,938,026	0.598	0.625
Feni	17	2,824,453,752	2,387,793,535	0.280	0.282
Laxmipur	12	3,184,541,944	2,975,308,690	0.316	0.352
<b>Sub Total</b>	<b>57</b>	<b>12,033,580,240</b>	<b>10,655,040,252</b>	<b>1.194</b>	<b>1.259</b>
<b>Barishal GM's Office</b>					
Barishal East	20	7,461,976,148	6,463,938,208	0.740	0.764
Barishal West	17	5,433,725,998	4,664,527,034	0.539	0.551
Patuakhali	21	8,038,677,272	7,359,977,404	0.797	0.870
Pirojpur	10	4,359,485,095	3,797,598,036	0.432	0.449
Bhola	10	3,375,337,934	2,868,767,677	0.335	0.339
<b>Sub Total</b>	<b>78</b>	<b>28,669,202,446</b>	<b>25,154,808,359</b>	<b>2.844</b>	<b>2.972</b>
<b>Faridpur GM's Office</b>					
Faridpur	23	10,438,616,319	9,148,298,484	1.036	1.081
Madaripur	17	6,029,135,553	5,081,492,673	0.598	0.600
Kushtia	22	8,283,412,633	7,158,752,551	0.822	0.846
Gopalganj	12	4,796,377,791	4,004,106,064	0.476	0.473
Rajbari	12	2,963,384,051	2,485,218,183	0.294	0.294
<b>Sub Total</b>	<b>86</b>	<b>32,510,926,347</b>	<b>27,877,867,955</b>	<b>3.225</b>	<b>3.294</b>
<b>Khulna GM's Office</b>					
Khulna	23	33,431,561,963	30,434,015,704	3.316	3.596
Satkhira	17	5,290,965,319	4,568,946,843	0.525	0.540
Bagerhat	14	4,799,801,610	4,159,259,643	0.476	0.491
Narail	11	3,892,494,290	3,362,127,151	0.386	0.397
<b>Sub Total</b>	<b>65</b>	<b>47,414,823,182</b>	<b>42,524,349,341</b>	<b>4.704</b>	<b>5.024</b>
<b>Jashore GM's Office</b>					
Jashore North	18	7,618,359,315	5,584,926,355	0.756	0.660
Jashore South	17	5,006,332,189	4,267,878,438	0.497	0.504
Chuadanga	20	7,003,252,991	5,792,846,861	0.695	0.684
Jhenaidah	23	14,266,023,960	12,232,473,850	1.415	1.445
<b>Sub Total</b>	<b>78</b>	<b>33,893,968,455</b>	<b>27,878,125,505</b>	<b>3.362</b>	<b>3.294</b>
<b>Mymensingh GM's Office</b>					
Mymensingh	25	11,622,593,623	10,179,927,122	1.153	1.203
Kishoregonj	18	5,650,525,072	4,827,606,570	0.561	0.570
Netrokona	14	7,945,488,467	7,474,660,450	0.788	0.883
<b>Sub Total</b>	<b>57</b>	<b>25,218,607,162</b>	<b>22,482,194,142</b>	<b>2.502</b>	<b>2.656</b>



		Amount in Taka		% of Total Loan	
		2023	2022	2023	2022
<b>Jamalpur GM's Office</b>					
Ghatail -Tangail	15	4,096,682,284	3,671,911,729	0.406	0.434
Jamalpur	19	10,184,459,496	9,164,310,710	1.010	1.083
Sherpur	10	5,641,199,243	5,130,817,321	0.560	0.606
<b>Sub Total</b>	<b>44</b>	<b>19,922,341,024</b>	<b>17,967,039,761</b>	<b>1.976</b>	<b>2.123</b>
<b>Rajshahi GM's Office</b>					
Rajshahi	24	14,179,546,141	13,026,717,996	1.407	1.539
Pabna	18	7,787,967,233	7,083,256,620	0.773	0.837
Naogaon	19	9,166,206,952	8,081,064,868	0.909	0.955
Natore	13	10,221,956,700	9,234,467,689	1.014	1.091
Chapai Nawabganj	8	4,783,752,011	4,277,581,480	0.475	0.505
<b>Sub Total</b>	<b>82</b>	<b>46,139,429,038</b>	<b>41,703,088,653</b>	<b>4.577</b>	<b>4.927</b>
<b>Rangpur GM's Office</b>					
Rangpur	19	16,097,405,106	15,009,619,503	1.597	1.773
Kurigram	17	13,883,613,982	12,336,540,673	1.377	1.457
Gaibandha	16	12,719,744,733	11,858,550,825	1.262	1.401
Nilphamari	10	9,763,136,734	9,177,047,601	0.969	1.084
<b>Sub Total</b>	<b>62</b>	<b>52,463,900,555</b>	<b>48,381,758,602</b>	<b>5.204</b>	<b>5.716</b>
<b>Bogura GM's Office</b>					
Bogura North	15	5,469,327,907	4,690,500,434	0.543	0.554
Bogura South	17	5,921,970,056	5,468,003,680	0.587	0.646
Joypurhat	8	6,291,012,655	5,819,004,911	0.624	0.687
Sirajganj	21	6,422,407,957	5,917,915,769	0.637	0.699
<b>Sub Total</b>	<b>61</b>	<b>24,104,718,575</b>	<b>21,895,424,793</b>	<b>2.391</b>	<b>2.587</b>
<b>Dinajpur GM's Office</b>					
Dinajpur North	18	12,274,765,634	11,462,661,636	1.218	1.354
Dinajpur South	15	4,995,484,796	4,615,041,818.01	0.496	0.545
Thakurgaon	22	17,959,347,802	16,406,224,828	1.782	1.938
<b>Sub Total</b>	<b>55</b>	<b>35,229,598,232</b>	<b>32,483,928,282</b>	<b>3.495</b>	<b>3.838</b>
<b>Sylhet GM's Office</b>					
Sylhet	33	6,727,006,059	5,573,469,162	0.667	0.658
Moulvibazar	22	3,587,700,859	3,128,259,970	0.356	0.370
Habiganj	13	3,553,729,272	3,050,483,099	0.353	0.360
Sunamganj	13	6,010,764,000	4,828,220,249	0.596	0.570
<b>Sub Total</b>	<b>81</b>	<b>19,879,200,189</b>	<b>16,580,432,480</b>	<b>1.972</b>	<b>1.959</b>
<b>Total</b>	<b>1230</b>	<b>1,006,500,412,504</b>	<b>845,346,012,955</b>	<b>99.846</b>	<b>99.872</b>
Kolkata & Siliguri	2	413,099,788	430,032,942	0.05	0.06
Islamic Banking Window		1,139,165,440	654,189,014	0.13	0.09
<b>Total Loans &amp; Advances</b>	<b>1232</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>	<b>100</b>	<b>100</b>

Head office & Islamic Banking Window is included in Total Loans & Advances

7.08.02	Divisional Office wise In Bangladesh	No. of Branches	Amount in Taka		% of Total Loan	
			2023	2022	2023	2022
	Dhaka Central	74	454,150,817,151	364,396,830,130	45.05	43.05
	Dhaka North	71	20,743,925,097	17,555,937,139	2.06	2.07
	Dhaka South	87	88,683,414,592	70,056,335,840	8.80	8.28
	Barishal	78	28,669,202,446	25,154,808,359	2.84	2.97
	Chattogram North	58	12,557,635,582	38,651,695,491	1.25	4.57
	Chattogram South	52	30,080,176,632	-	2.98	-
	Cumilla	82	22,804,148,005	19,101,156,230	2.26	2.26
	Faridpur	86	32,510,926,347	33,670,714,817	3.23	3.98
	Khulna	65	47,414,823,182	64,609,627,985	4.70	7.63
	Jashore	78	33,893,968,455	-	3.36	-
	Mymensingh	57	25,218,607,162	40,449,233,903	2.50	4.78
	Jamalpur	44	19,922,341,024	-	1.98	-
	Rajshahi	82	46,139,429,038	41,703,088,653	4.58	4.93
	Rangpur	62	52,463,900,555	48,381,758,602	5.20	5.72
	Sylhet	81	19,879,200,187	16,580,432,480	1.97	1.96
	Bogura	61	24,104,718,575	21,895,424,793	2.39	2.59
	Noakhali	57	12,033,580,240	10,655,040,252	1.19	1.26
	Dinajpur	55	35,229,598,235	32,483,928,282	3.49	3.84
		<b>1230</b>	<b>1,006,500,412,504</b>	<b>845,346,012,955</b>	<b>99.82</b>	<b>99.86</b>
	Kolkata & Siliguri	2	413,099,788	430,032,942	0.05	0.05
	Islamic Banking Window		1,139,165,440	654,189,014	0.13	0.09
	<b>Total</b>	<b>1232</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>	<b>100</b>	<b>100</b>

7.09 Details of Provision required and held for loans and advances:

A.	Required Provision for loans and advances:	Amount in Taka	
		2023	2022
	For Classified Loan	80,454,564,494	70,430,386,199
	For Loan against which writ has been filed	9,829,215,509	1,902,562,821
	For Overseas Branches Classified Loan	55,910,583	53,542,532
	For Unclassified Loan	13,199,699,975	11,989,582,875
	For Overseas Branches Unclassified Loan	4,614,057	2,028,148
		<b>103,544,004,618</b>	<b>84,378,102,576</b>
B.	Provision Made for loans and advances:		
	For Classified Loan	80,454,564,494	70,430,386,199
	For Loan against which writ has been filed	9,829,215,509	1,902,562,821
	For Overseas Branches Classified Loan	55,910,583	53,542,532
	For Unclassified Loan	13,199,699,975	11,989,582,875
	For Overseas Branches Unclassified Loan	4,614,057	2,028,148
		<b>103,544,004,618</b>	<b>84,378,102,576</b>
C.	Provision Surplus/(Deficit)		
	For Classified Loan including writ	-	-
	For Overseas Branches Classified Loan	-	-
	For Unclassified Loan	-	-
	<b>Provision Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>



7.09.01 Classification of advances as per Bangladesh Bank circular

Unclassified	% of Total Loans		Amount in Taka	
	2023	2022	2023	2022
Standard (Including Staff Loan)	83.69%	81.00%	843,600,035,109	685,609,771,951
Special Mention Account (SMA)	2.94%	4.05%	29,612,491,129	34,291,200,000
Islamic Windows	0.11%	0.07%	1,073,147,894	615,604,770
Overseas Branches	0.04%	0.04%	357,230,217	376,921,720
<b>Sub Total</b>	<b>86.77%</b>	<b>85.17%</b>	<b>874,642,904,349</b>	<b>720,893,498,441</b>
<b>Classified</b>				
Sub Standard	0.33%	0.61%	3,339,619,396	5,192,563,473
Doubtful	0.20%	0.20%	1,973,710,934	1,654,183,377
Bad/Loss	12.70%	14.01%	127,974,555,936	118,598,294,155
Islamic Windows	0.01%	0.00%	66,017,546	38,584,243
Overseas Branches	0.01%	0.01%	55,869,571	53,111,222
<b>Sub Total</b>	<b>13.23%</b>	<b>14.83%</b>	<b>133,409,773,383</b>	<b>125,536,736,470</b>
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>

\*Classified portion of loans and advances of overseas branch was correctly incorporated into the classified amount.

7.10 Particulars of required provision for loans and advances/investments status

A	General provision	Base for provision 2023	Rate(%)	Required Provision	
				2023	2022
	<b>Standard &amp; SMA</b>				
	i) Housing Finance	13,434,842,690	1.00%	134,348,427	113,109,556
	ii) Loan for Professional	3,283,725,784	2.00%	65,674,516	43,773,821
	iii) Consumer Financing	164,462,933,797	2.00%	3,267,795,718	3,019,401,790
	iv) Short Term Agri & Micro	69,525,719,587	1.00%	695,257,196	648,315,209
	v) Small Medium Enterprise Financing	94,498,426,356	0.25%	236,246,066	122,866,095
	vi) Provision for BRPD5/2019	8,200,198,990	0.00%	2,301,927,006	2,197,794,659
	vii) Provision for BRPD56/2020	55,556,045,914	1.00%	440,212,119	532,614,114
	viii) Provision for BRPD53/2021	14,128,616,050	2.00%	293,804,267	264,940,798
	ix) Provision for BRPD14/2022	28,305,451,145	2.00%	283,165,927	350,876,242
	x) Others	518,486,029,908	1.00%	5,459,805,776	4,684,899,413
	xi) Islamic Windows	-	1.00%	21,462,958	10,991,177
	xii) Overseas Branches	-	1.00%	4,614,056	2,028,148
	<b>SubTotal</b>	<b>969,881,990,221</b>		<b>13,204,314,032</b>	<b>11,991,611,023</b>
	<b>B</b>	<b>Base for Provision 2023</b>	<b>Rate (%)</b>	<b>Required Provision 2023</b>	<b>Required Provision 2022</b>
	<b>Sub-standard</b>				
	i) Short term Micro Credit	8,498,850,672	5.00%	424,942,534	537,451,282
	ii) Others	1,854,439,612	20.00%	316,175,030	686,122,393
	<b>Doubtful</b>				
	i) Short term Micro Credit	295,236,523	5.00%	14,761,826	92,122,834
	ii) Others	625,195,395	50.00%	244,970,090	121,762,255
	<b>Bad / Loss</b>				
	i) Domestic Branches	69,702,255,121	100.00%	79,413,252,506	68,959,304,261
	Islamic Windows	-	100.00%	40,462,509	38,584,243
	Overseas Branches	-	100.00%	55,910,582	48,581,464
		<b>80,975,977,323</b>		<b>80,510,475,077</b>	<b>70,483,928,732</b>
	<b>C</b>			<b>9,829,215,509</b>	<b>1,902,562,821</b>
	<b>For Loan against which writ has been filed</b>				
	<b>Total Required Provision for Loans &amp; Advances (A+B+C)</b>			<b>103,544,004,618</b>	<b>84,378,102,576</b>



**7.10.01** In response to Bank's request regarding maintenance of provisions for loans & advances for 2023, Bangladesh Bank vide letter no-DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 has given certain directives for maintenance of provision against unclassified and classified loans & advances, investments and balance with Bangladesh Bank as on 31 December 2023. As per the directives, the Bank has calculated the required provision against unclassified and classified loans & advances and maintained provision amounting taka 10,354.40 crore by relishing deferral of taka 1,272.26 crore accordingly. In addition Bangladesh Bank has also allowed deferral of Tk 1,234.50 crore of provision against balance with Bangladesh Bank.

		Amount in Taka	
		Bank	
		2023	2022
<b>7.11</b>	<b>Industry-Wise Segment of Loan and advances</b>		
	Rice Industries	4,137,919,892	4,179,600,000
	Jute Industries	7,043,499,604	7,284,800,000
	Barter Accounts	932,606,463	932,606,463
	Food Processing Industries	10,728,355,790	10,871,200,000
	Trading Company	92,623,701,352	58,259,400,000
	Garments Industry	49,227,577,874	49,870,500,000
	Textile Industry	56,487,316,537	54,136,800,000
	Fish Processing	3,696,288,861	3,782,600,000
	Cold Storage	3,104,263,306	3,131,100,000
	Housing Companies (Developers)	1,251,558,701	1,242,100,000
	Tannery & Leather Products	2,611,163,688	2,646,200,000
	Bricks & Sand Elevators	1,044,472,086	1,060,000,000
	Power and Gas	2,942,565,344	3,159,700,000
	Hotel & Cottage	311,761,637	320,000,000
	Ship Building Industry	1,141,494,886	1,159,600,000
	Rural Credit & Agri. Loan	55,398,685,067	47,450,300,000
	Pharmaceutical/Chemical & Fertilizer	1,579,649,976	1,331,800,000
	Iron/Steel/ Engineering Industry	14,239,634,622	11,701,500,000
	Paper Products/Printing Packaging	4,399,009,097	4,400,500,000
	Glass/Ceramic/Plastic	3,283,049,090	3,398,500,000
	Other Industry	10,345,728,708	10,010,900,000
	Foreign Exchange (LTR/LIM/PAD/FBPN, etc)	221,428,442,802	165,336,693,835
	Biman Bangladesh Airlines Ltd.	46,465,213,236	48,371,400,000
	Others (OD/Staff/IT/BADC/BSEC/ BJMC/BCIC/BTMC/BSFIC/TCB/BWDB/SB-UK/Payra/PU/Ov. Branches)	413,628,719,114	352,392,434,613
	<b>Total</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>
<b>7.12</b>	<b>Sector wise Loans and Advances</b>		
	Government	7.12.01 9,955,000,000	15,574,295,446
	Other Public (Semi Govt. Autonomous)	7.12.02 343,647,977,944	239,953,482,871
	Private	7.12.03 652,897,434,560	589,818,234,638
		<b>1,006,500,412,504</b>	<b>845,346,012,955</b>
	Islamic Windows	7.12.04 1,139,165,440	654,189,014
	Overseas Branches	7.12.05 413,099,788	430,032,942
	<b>Total</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>



		Amount in Taka	
		Bank	
		2023	2022
<b>7.12.01</b>	<b>Government</b>		
	<b>Unclassified</b>		
	Standard	7,587,200,000	13,206,500,000
	SMA	-	-
	<b>Subtotal</b>	<b>7,587,200,000</b>	<b>13,206,500,000</b>
	<b>Classified</b>		
	Sub standard	-	-
	Doubtful	-	-
	Bad/Loss	2,367,800,000	2,367,795,446
	<b>Sub total</b>	<b>2,367,800,000</b>	<b>2,367,795,446</b>
	<b>Total</b>	<b>9,955,000,000</b>	<b>15,574,295,446</b>
<b>7.12.02</b>	<b>Other Public</b>		
	<b>Unclassified</b>		
	Standard	342,056,077,944	232,972,400,000
	SMA	1,019,400,000	6,400,100,000
	<b>Sub total</b>	<b>343,075,477,944</b>	<b>239,372,500,000</b>
	<b>Classified</b>		
	Sub standard	-	-
	Doubtful	-	-
	Bad/Loss	572,500,000	580,982,871
	<b>Sub total</b>	<b>572,500,000</b>	<b>580,982,871</b>
	<b>Total</b>	<b>343,647,977,944</b>	<b>239,953,482,871</b>
<b>7.12.03</b>	<b>Private</b>		
	<b>Unclassified</b>		
	Standard	494,515,747,617	438,314,576,485
	SMA	29,312,604,489	29,007,395,465
	<b>Sub total</b>	<b>523,828,352,106</b>	<b>467,321,971,950</b>
	<b>Classified</b>		
	Sub standard	3,179,370,822	5,192,647,770
	Doubtful	1,928,097,854	1,654,198,221
	Bad/Loss	123,961,613,778	115,649,416,697
	<b>Sub total</b>	<b>129,069,082,454</b>	<b>122,496,262,688</b>
	<b>Total</b>	<b>652,897,434,560</b>	<b>589,818,234,638</b>
<b>7.12.04</b>	Islamic Windows (Standard)	1,073,147,894	615,604,770
	Islamic Windows (Classified)	66,017,546	38,584,243
	<b>Sub total</b>	<b>1,139,165,440</b>	<b>654,189,014</b>
<b>7.12.05</b>	Overseas Branches (Standard)	357,230,217	376,921,720
	Overseas Branches (Classified)	55,869,571	53,111,222
	<b>Sub total</b>	<b>413,099,788</b>	<b>430,032,942</b>
	<b>Total Loan and Advances</b>	<b>1,008,052,677,732</b>	<b>846,430,234,911</b>

		Amount in Taka	
		Bank	
		2023	2022
<b>7.13</b>	<b>Movement of Classified Loans and Advances as a Whole</b>		
	Opening Classified Loans and Advances	125,536,736,470	119,585,290,407
	<b>Less:</b>		
	Cash Recovery	5,674,900,000	4,410,300,000
	Written-off	-	-
	Interest waiver	391,400,000	858,900,000
	Re-schedule, Renew	5,578,100,000	7,781,000,000
	Re-structuring	-	-
		<b>11,644,400,000</b>	<b>13,050,200,000</b>
	Add: Classified loans and advances during the year	19,517,436,913	19,001,646,063
		<b>133,409,773,383</b>	<b>125,536,736,470</b>
<b>7.14</b>	<b>Particulars of Loan and Advances/Investments</b>		
i)	Loans considered good in respect of which the banking company is fully secured.	623,307,469,730	503,867,933,532
ii)	Loans considered good against which the banking company holds no security other than the debtors' personal guarantee.	119,672,530,483	113,801,676,707
iii)	Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtor	131,444,985,663	107,068,140,439
iv)	Loans adversely classified; provision not maintained there against	-	-
		<b>874,424,985,876</b>	<b>724,737,750,678</b>
v)	Loans due by Directors or Officers of the banking company or any of these either separately or jointly with any other persons	76,678,982,184	68,024,814,877
vi)	Loans due from Companies or Firms in which the directors of the Banking Company have interests as Director(s), Partner(s) or Managing agent(s) or in case of private companies as member(s).	-	-
vii)	Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the bank or any of them either severally or jointly with any other persons.	76,678,982,184	68,024,814,877
viii)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which any of the directors of the bank are interested as partners or managing agent or, in case of private companies as members.	-	-
ix)	Due from other banking companies	-	-
x)	Amount of Classified Loans on which Interest has not been Charged	-	-
a)	Increase/(Decrease) in Provision	(236,675)	(257,831)
	Less: Provision debited against interest waiver	458,187,422	545,090,988
	Amount of provision released against interest waiver	<b>457,950,747</b>	<b>544,833,157</b>
b)	Amount of provision kept against loan classified	90,339,690,586	72,386,491,553
c)	Interest Credited to the Interest Suspense A/C	62,445,357,137	56,019,736,510



Amount in Taka	
Bank	
2023	2022

xii)	Written-off Loans as per Bangladesh Bank BRPD Circular no-02 dated 13, January 2003.		
	Opening amount to written off loan	66,779,729,459	68,277,291,547
	Less: Amount realized (includes cash & interest waiver) during the year	666,710,912	1,497,562,088
	Add: Amount of written off Loan during the current year	-	-
	Closing amount to written off loans	<b>66,113,018,546</b>	<b>66,779,729,459</b>
xii)	Written-off Loan sasper Bangladesh Bank BRPD Circular no-02 dated 13 January 2003.		
	Cumulative amount of written off loans	66,113,018,546	66,779,729,459

**Note:** Various steps have been taken to realise the written off loan and proper records are being maintained.

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022

## 8.00 Fixed Asset including Premises, Furniture & Fixture

### (A) Cost/Revaluation

#### In Bangladesh

Premises	32,289,540,305	32,256,947,656	31,980,327,211	31,980,327,211
Building Constructions	464,148,224	404,673,971	464,148,225	404,673,972
Furniture	1,753,410,996	1,607,210,384	1,655,083,952	1,525,892,661
Electric Installation	1,549,380,645	1,442,855,118	1,517,016,829	1,399,185,457
Computer Hardware	3,333,722,156	2,939,671,428	3,232,649,899	2,863,078,297
Type Writer Machine	5,540,073	5,608,372	5,540,074	5,608,372
Motor Car & Other Vehicle	692,284,100	690,276,947	650,873,897	650,873,907
Library	14,016,134	13,892,021	14,016,134	13,892,021
<b>Sub-Total</b>	<b>40,102,042,634</b>	<b>39,361,135,898</b>	<b>39,519,656,220</b>	<b>38,843,531,897</b>

#### Overseas Branches

India Operation	34,244,731	29,790,601	34,244,731	29,790,601
<b>Sub-Total</b>	<b>34,244,731</b>	<b>29,790,601</b>	<b>34,244,731</b>	<b>29,790,601</b>

#### Intangible Assets

Computer Software	888,804,041	785,869,081	852,248,013	771,878,082
<b>Sub-Total</b>	<b>888,804,041</b>	<b>785,869,081</b>	<b>852,248,013</b>	<b>771,878,082</b>

Right of Use Assets	1,080,023,515	531,015,738	1,076,329,164	531,015,738
<b>Total Cost Value</b>	<b>42,105,114,921</b>	<b>40,707,811,318</b>	<b>41,482,478,128</b>	<b>40,176,216,318</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>(B) Accumulated Depreciation</b>					
<b>In Bangladesh</b>					
Premises		754,375,411	673,886,104	614,406,865	557,071,774
Furniture		1,128,775,627	1,009,941,285	1,054,501,941	946,290,554
Electric Installation		1,235,303,940	1,115,792,436	1,206,732,805	1,075,737,361
Computer Hardware		2,656,981,794	2,420,893,899	2,574,146,992	2,348,279,085
Type Writer Machine		5,536,749	5,579,546	5,536,749	5,579,546
Motor Car & Other Vehicle		543,567,702	496,193,530	511,396,701	466,424,039
Library		8,914,068	7,528,645	8,914,067	7,528,644
<b>Sub-Total</b>		<b>6,333,455,292</b>	<b>5,729,815,446</b>	<b>5,975,636,120</b>	<b>5,406,911,004</b>
<b>Overseas Branches</b>					
India Operation		25,022,155	22,649,109	25,022,155	22,649,109
<b>Sub-Total</b>		<b>25,022,155</b>	<b>22,649,109</b>	<b>25,022,155</b>	<b>22,649,109</b>
Depreciation of Right of Use Assets		254,766,030	149,825,013	251,071,552	149,825,013
<b>Total Accumulated Depreciation</b>		<b>6,613,243,476</b>	<b>5,902,289,567</b>	<b>6,251,729,826</b>	<b>5,579,385,125</b>
<b>(C) Amortization of Intangible Assets</b>					
Computer Software		845,491,967	678,546,704	828,759,636	664,943,127
<b>Total</b>		<b>7,458,735,443</b>	<b>6,580,836,271</b>	<b>7,080,489,462</b>	<b>6,244,328,252</b>
<b>Written Down Value on Cost &amp; Valuation (A-B-C)</b>		<b>34,646,379,478</b>	<b>34,126,975,047</b>	<b>34,401,988,666</b>	<b>33,931,888,066</b>
<b>Details Shown in Annexure-B &amp; C.</b>					

#### 8.01 Movement of Fixed assets

Cost (Original) / Revaluation	40,707,811,318	39,839,471,301	40,176,216,318	39,399,452,155
Addition during the year	1,399,396,923	1,037,691,295	1,347,196,698	949,342,357
	<b>42,107,208,241</b>	<b>40,877,162,596</b>	<b>41,523,413,016</b>	<b>40,348,794,512</b>
Less: Disposal / Adjustment during the year	52,859,891	174,277,894	40,934,887	172,578,194
	<b>42,054,348,350</b>	<b>40,702,884,703</b>	<b>41,482,478,128</b>	<b>40,176,216,318</b>
Add / (less): Foreign currency gain loss	50,766,571	4,926,615	-	-
Less: Accumulated Depreciation & Amortization	7,458,735,443	6,580,836,271	7,080,489,462	6,244,328,252
<b>Details shown in Annexure-B &amp; C.</b>	<b>34,646,379,478</b>	<b>34,126,975,047</b>	<b>34,401,988,666</b>	<b>33,931,888,066</b>

#### 8A.00 Fixed Asset including Premises, Furniture & Fixture

##### (A) Cost Basis

##### In Bangladesh:

Premises	2,225,956,088	2,193,363,439	1,921,286,125	1,921,286,125
Building Constructions	464,148,224	404,673,971	464,148,225	404,673,972
Furniture	1,753,149,402	1,606,948,791	1,655,083,952	1,525,892,661
Electric Installation	1,549,380,645	1,442,855,118	1,517,016,829	1,399,185,457





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Computer Hardware		3,333,722,156	2,939,671,428	3,232,649,900	2,863,078,297
Type Writer Machine		5,540,073	5,608,372	5,540,073	5,608,372
Motor Car & Other Vehicle		692,284,101	690,276,947	650,873,898	650,873,907
Library		14,016,134	13,892,021	14,016,134	13,892,021
<b>Sub-Total</b>		<b>10,038,196,823</b>	<b>9,297,290,088</b>	<b>9,460,615,135</b>	<b>8,784,490,811</b>

**Overseas Branches:**

India Operation		34,244,731	29,909,003	34,244,731	29,790,601
<b>Sub-Total</b>		<b>34,244,731</b>	<b>29,909,003</b>	<b>34,244,731</b>	<b>29,790,601</b>

**Intangible Assets**

Computer Software		888,804,041	785,869,081	852,248,013	771,878,082
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<b>Total Cost Value</b>		<b>10,961,245,596</b>	<b>10,113,068,171</b>	<b>10,347,107,880</b>	<b>9,586,159,495</b>
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**(B) Accumulated Depreciation**

**In Bangladesh:**

Premises		650,658,518	570,169,211	510,427,424	453,092,333
Furniture		1,128,699,494	1,009,941,285	1,054,501,941	946,290,554
Electric Installation		1,235,303,941	1,115,792,437	1,206,732,805	1,075,737,361
Computer Hardware		2,656,981,850	2,420,893,955	2,574,146,991	2,348,279,085
Type Writer Machine		5,536,749	5,579,546	5,536,749	5,579,546
Motor Car & Other Vehicle		543,305,154	495,930,982	511,396,701	466,424,039
Library		8,914,068	7,528,645	8,914,067	7,528,644
<b>Sub-Total</b>		<b>6,229,399,774</b>	<b>5,625,836,061</b>	<b>5,871,656,679</b>	<b>5,302,931,563</b>

**Overseas Branches:**

India Operation		25,022,155	22,742,879	25,022,155	22,649,109
<b>Sub-Total</b>		<b>25,022,155</b>	<b>22,742,879</b>	<b>25,022,155</b>	<b>22,649,109</b>

<b>Total Accumulated Depreciation</b>		<b>6,254,421,929</b>	<b>5,648,578,940</b>	<b>5,896,678,834</b>	<b>5,325,580,672</b>
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**(C) Amortization of Intangible Assets Computer Software**

		845,491,966	678,546,703	828,759,636	664,943,127
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<b>Written Down Value on Cost Basis (A-B-C)</b>		<b>3,861,331,701</b>	<b>3,785,942,528</b>	<b>3,621,669,410</b>	<b>3,595,635,696</b>
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Details shown in Annexure-D&E

**8A.01 Movement of Fixed assets**

Cost (Original) / Revaluation		10,112,949,769	9,119,040,940	9,586,159,495	8,678,903,391
Addition during the year		854,083,497	1,037,691,295	801,883,272	949,342,357
		<b>10,967,033,267</b>	<b>10,156,732,235</b>	<b>10,388,042,767</b>	<b>9,628,245,749</b>
Less: Disposal / Adjustment during the year		52,859,891	43,785,954	40,934,887	42,086,254
		<b>10,914,173,376</b>	<b>10,112,946,281</b>	<b>10,347,107,880</b>	<b>9,586,159,495</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Add / (less): Foreign currency gain loss		47,072,220	121,890	-	-
Less: Accumulated Depreciation & Amortization		7,099,913,894	6,327,125,643	6,725,438,470	5,990,523,798
<b>Details shown in Annexure-D &amp; E</b>		<b>3,861,331,701</b>	<b>3,785,942,528</b>	<b>3,621,669,410</b>	<b>3,595,635,696</b>

#### 9.00 Other Asset

##### Income generating other assets

Investment in Shares of Subsidiary & Associate Company	9.01	1,688,357,401	554,118,079	8,024,849,275	6,275,407,501
Interest, Commission and Exchange Receivable	9.04	18,443,521,856	17,726,550,661	18,219,939,934	17,606,055,029
Prepaid Expenses SB (UK) Ltd.		-	545,841,620	-	-
Prepaid Expenses		-	1,119,582	-	1,119,582
		<b>20,131,879,257</b>	<b>18,827,629,942</b>	<b>26,244,789,209</b>	<b>23,882,582,112</b>

##### Non Income generating other assets

Stationery, Stamps and Printing Materials in hand	9.02	237,059,341	172,849,909	237,059,341	172,849,909
Advance Rent, Advertisement etc.	9.03	22,647,968	44,239,262	22,647,968	44,239,262
Prepaid Expenses SB (UK) Ltd.		89,256,586	-	-	-
Prepaid Expenses	9.05	1,121,869	-	1,121,869	-
Branch Adjustment	9.06	11,951,791,048	18,905,171,876	11,951,791,048	18,905,171,876
Security Deposits of SECI		10,168,543	8,812,539	-	-
Advance deposit of SIL		700,000	700,000	-	-
Suspense A/C	9.07	164,178,388	175,079,664	164,178,388	175,079,664
Others	9.08	100,676,879,603	114,082,200,590	100,433,796,998	113,840,001,875
<b>Details shown in Annexure-G</b>		<b>113,153,803,346</b>	<b>133,389,053,841</b>	<b>112,810,595,611</b>	<b>133,137,342,587</b>
		<b>133,285,682,602</b>	<b>152,216,683,783</b>	<b>139,055,384,821</b>	<b>157,019,924,698</b>

#### 9.01 Investment in Shares of Subsidiary, Associate Companies & India Operation

##### In Bangladesh

Sonali Investment Limited (SIL)	-	-	2,000,000,000	2,000,000,000
Sonali Intellect Limited	26,250,000	26,250,000	26,250,000	26,250,000

##### Outside Bangladesh

Sonali Bank India Operation	1,662,107,401	527,868,079	1,662,107,401	527,868,079
Sonali Exchange Co. Inc. (USA)	-	-	104,500,000	98,132,150
Sonali Pay (UK) Limited	-	-	131,694,400	-
Sonali Bangladesh (UK) Limited	-	-	4,100,297,474	3,623,157,272
	<b>1,688,357,401</b>	<b>554,118,079</b>	<b>8,024,849,275</b>	<b>6,275,407,501</b>

#### 9.02 Stationery, Stamps and Printing Materials in hand

Stamps in hand	11,821,067	11,423,327	11,821,067	11,423,327
Stationery in hand	225,238,274	161,426,583	225,238,274	161,426,583
	<b>237,059,341</b>	<b>172,849,909</b>	<b>237,059,341</b>	<b>172,849,909</b>

#### 9.03 Advance Rent and Advertisement etc.

Advance Rent (Non Interest Bearing)	22,647,968	44,239,262	22,647,968	44,239,262
	<b>22,647,968</b>	<b>44,239,262</b>	<b>22,647,968</b>	<b>44,239,262</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>9.04 Interest, Commission &amp; Exchange receivable</b>					
i) Interest receivable		15,370,173,000	14,155,962,715	15,370,173,000	14,155,962,715
ii) Commission receivable		2,444,498,542	3,449,956,307	2,444,498,542	3,449,956,307
iii) Exchange receivable		405,268,392	136,006	405,268,392	136,006
iv) Others receivable of SECI		176,145,200	100,560,740	-	-
v) Others receivable of SPUK		1,890,145	-	-	-
vi) Others receivable of SIL		45,546,576	19,934,892	-	-
		<b>18,443,521,856</b>	<b>17,726,550,661</b>	<b>18,219,939,934</b>	<b>17,606,055,029</b>
<b>9.05 Preliminary, Formation and Organization Expenses, Renovation/development Expenses, and prepaid Expenses</b>					
<b>Prepaid Expenses (Transfer red from adjusting A/C)</b>					
Rent		-	-	-	-
Law charges		-	-	-	-
Postage		35,869	33,582	35,869	33,582
Salary		1,086,000	1,086,000	1,086,000	1,086,000
		<b>1,121,869</b>	<b>1,119,582</b>	<b>1,121,869</b>	<b>1,119,582</b>
<b>9.06 Branch Adjustment</b>					
<b>Debit Balance</b>					
Sonali Bank General Account Balance		6,246,995,759,845	6,236,406,059,162	6,246,995,759,845	6,236,406,059,162
Main Office Account Balance (New)		260,848,036,186	260,848,036,186	260,848,036,186	260,848,036,186
Sonali Bank General Account (RMS+)		15,062,959,403,438	12,153,100,235,965	15,062,959,403,438	12,153,100,235,965
Sonali Bank General Account (CBS)		14,459,996,354,962	11,501,407,910,631	14,459,996,354,962	11,501,407,910,631
		<b>36,030,799,554,431</b>	<b>30,151,762,241,944</b>	<b>36,030,799,554,431</b>	<b>30,151,762,241,944</b>
<b>Less: Credit Balance</b>					
Sonali Bank General Account Balance		6,244,669,317,820	6,234,000,365,190	6,244,669,317,820	6,234,000,365,190
Main Office Account Balance (New)		260,698,542,040	260,698,530,040	260,698,542,040	260,698,530,040
Sonali Bank General Account (RMS+)		15,053,483,656,837	12,136,750,372,484	15,053,483,656,837	12,136,750,372,484
Sonali Bank General Account (CBS)		14,459,996,246,687	11,501,407,802,355	14,459,996,246,687	11,501,407,802,355
		<b>36,018,847,763,384</b>	<b>30,132,857,070,068</b>	<b>36,018,847,763,384</b>	<b>30,132,857,070,068</b>
		<b>11,951,791,048</b>	<b>18,905,171,876</b>	<b>11,951,791,048</b>	<b>18,905,171,876</b>
<b>9.06.01 Provision against Branch Adjustment (Unreconciled Entries)</b>					
Bank has calculated there quired provision against branch adjustment (unreconciled entries) as required for the year ended 31 December 2023. Accordingly Bank has maintained the provision amounting taka 447.73 crore which is 100% of requirement.					
<b>9.07 Suspense Account</b>					
Prepaid Expenses		323,433	9,329,526	323,433	9,329,526
Dead Stock		268,500	410,450	268,500	410,450
Building Construction		742,500	460,000	742,500	460,000
Advance Recoverable		1,614,877	2,705,210	1,614,877	2,705,210
Traveling Expenses		4,971,895	6,179,825	4,971,895	6,179,825
Advance Rent		-	40,000	-	40,000
Miscellaneous		156,257,184	155,954,653	156,257,184	155,954,653
		<b>164,178,388</b>	<b>175,079,664</b>	<b>164,178,388</b>	<b>175,079,664</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>9.08 Others:</b>					
Demand Draft Paid in Ex-Advice		46,418,634	47,569,597	46,418,634	47,569,597
Govt. Demand Draft Paid in Ex-Advice		1,331,466	1,337,304	1,331,466	1,337,304
Protested Bills		288,450,911	289,179,711	288,450,911	289,179,711
Adjusting A/C Debit Balance		1,126,939,547	1,018,362,815	1,126,939,547	1,018,362,815
Income Tax Deducted at Source		31,515,354,031	28,952,668,659	31,515,354,031	28,952,668,659
SBPLC Employees Pension fund Investment		-	393,591,776	-	393,591,776
SBPLC Employees PDCRB fund Investment		-	520,704,230	-	520,704,230
SBPLC Employees Benevolent fund Investment		178,417,953	159,525,776	178,417,953	159,525,776
BRDB UCCA Crop Loans Int & Penal Int. Exemption-2007		511,283,719	511,283,719	511,283,719	511,283,719
Settlement A/C Islamic Window		-	610,478,202	-	610,478,202
Loan Exemption Under Jute Sectors Reform Proj. 94-95.		5,094,543,083	5,094,543,083	5,094,543,083	5,094,543,083
Demand Drafts Purchased (DDP)		207,266,304	262,195,043	207,266,304	262,195,043
Pension Bills (Army)		2,841,089,835	3,077,516,185	2,841,089,835	3,077,516,185
Pension Bills (Civil)		78,100,785	91,641,088	78,100,785	91,641,088
Sanchaypatra Encashment Account		5,989,537,903	6,840,012,531	5,989,537,903	6,840,012,531
Agri Exemption A/C affected by River Erosion		99,557,837	99,557,837	99,557,837	99,557,837
Wage Earners' Bond Encashment A/C.		3,812,461,729	2,982,706,761	3,812,461,729	2,982,706,761
Deferred Tax assets	9.08.01	19,859,069,354	22,984,290,766	19,851,485,179	22,977,646,836
Army Pension bill Purchased A/C New		2,748,377,803	7,824,410,537	2,748,377,803	7,824,410,537
Advance Payment of Income Tax		8,976,323,815	8,776,323,815	8,976,323,815	8,776,323,815
Preliminary Expenses-HR Recruitment A/C		10,796,452	26,440,016	10,796,452	26,440,016
ATM Settlement Account Debit Balance		125,466,519	327,647,410	125,466,519	327,647,410
SECI Settlement Account Debit Balance		67,038,487	67,038,487	67,038,487	67,038,487
Clearing Settlement Account Debit Balance		12,306,115	25,861,925	12,306,115	25,861,925
Govt. Transaction Settlement Account Debit Balance		14,584,418,284	16,703,903,295	14,584,418,284	16,703,903,295
Mobile Financial Services Link Settlement Account Debit Balance		30,199,414	8,122,220	30,199,414	8,122,220
Placement With Solicitation Account		216,899,183	193,677,713	216,899,183	193,677,713
Advance Payment of Income Tax for SIL		35,839,080	81,097,192	-	-
Kally an Bhata(DDP) Reimbursement New		23,417,749	-	23,417,749	-
Non-Interest Bearing Blocked Account for COVID-19		-	-	-	-
Receivable from Govt.Under Savings Certificate Issued to Workers of BJMC against Retirement Benefit		1,498,067,711	3,051,881,090	1,498,067,711	3,051,881,090
FET Settlement Account Debit Balance		-	1,053,455,853	-	1,053,455,853
Bank POS Settlement Account Debit Balance		485,200	39,700	485,200	39,700
SPG Settlement Account Debit Balance		-	578,304,123	-	578,304,123
Tap Link Settlement Account Debit Balance		-	1,336	-	1,336
Imprest Receivable A/C from B.B against W.E.R		-	250,374,410	-	250,374,410
Others Current assets of SECI		199,659,350	154,457,594	-	-
Islamic Banking Window		148,998,865	122,596,564	148,998,865	122,596,564
Overseas Branches		348,762,487	899,402,226	348,762,487	899,402,226
<b>Total</b>		<b>100,676,879,603</b>	<b>114,082,200,590</b>	<b>100,433,796,998</b>	<b>113,840,001,875</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>9.08.01 Deferred Tax assets</b>					
Opening Balance		22,984,290,766	26,087,507,726	22,977,646,836	26,078,085,270
Less: Adjustment during the year	9.08.01.01	3,125,165,408	3,103,216,960	3,126,161,657	3,100,438,434
Closing Balance		<b>19,859,069,354</b>	<b>22,984,290,766</b>	<b>19,851,485,179</b>	<b>22,977,646,836</b>
<b>9.08.01.01 Deferred Tax (Assets) / Liabilities</b>					
<b>i) Carrying amount of Fixed Assets</b>					
a) Carrying amount at balance sheet date		33,544,020,100	33,438,856,435	33,544,020,100	33,436,620,893
Less: Land Value and building construction Amount		30,122,011,525	30,062,537,272	30,122,011,525	30,062,537,272
Carrying value without considering land value		<b>3,422,008,575</b>	<b>3,376,319,163</b>	<b>3,422,008,575</b>	<b>3,374,083,621</b>
b) Tax base		3,536,601,125	3,476,367,267	3,536,601,125	3,474,131,725
c) Taxable/ (Deductible)Temporary Difference (a-b)		<b>(114,592,550)</b>	<b>(100,048,104)</b>	<b>(114,592,550)</b>	<b>(100,048,104)</b>
<b>ii) Employees Liabilities</b>					
a) Carrying amount at balance sheet date					
Provision for pension fund		(101,020,892)	(427,893,627)	(101,020,892)	(427,893,627)
Provision for PDCRB fund		(3,028,095,856)	(3,214,308,986)	(3,028,095,856)	(3,214,308,986)
Provision for Employees benefit		(35,634)	(35,634)	(35,634)	(35,634)
Provision for Benevolent Fund		(191,574,699)	(161,631,680)	(191,574,699)	(161,631,680)
<b>Total</b>		<b>(3,320,727,081)</b>	<b>(3,803,869,927)</b>	<b>(3,320,727,081)</b>	<b>(3,803,869,927)</b>
b) Tax base		-	-	-	-
c) <b>Taxable / (Deductible) Temporary Difference (a-b)</b>		<b>(3,320,727,081)</b>	<b>(3,803,869,927)</b>	<b>(3,320,727,081)</b>	<b>(3,803,869,927)</b>
<b>iii) Provision for loans and advances</b>					
a) Carrying amount at balance sheet date		-	-	-	-
Provision for Classified loan and advances		(38,767,069,760)	(47,753,897,143)	(38,764,579,137)	(47,760,843,458)
b) Tax base		-	-	-	-
c) <b>Taxable / (Deductible) Temporary Difference (a-b)</b>		<b>(38,767,069,760)</b>	<b>(47,753,897,143)</b>	<b>(38,764,579,137)</b>	<b>(47,760,843,458)</b>
<b>iv) Provision for other assets</b>					
a) Carrying amount at balance sheet date		(5,409,100,000)	(3,467,738,550)	(5,409,100,000)	(3,467,738,550)
b) Tax base		-	-	-	-
c) <b>Taxable / (Deductible)Temporary Difference (a-b)</b>		<b>(5,409,100,000)</b>	<b>(3,467,738,550)</b>	<b>(5,409,100,000)</b>	<b>(3,467,738,550)</b>
<b>v) Provision for diminishing value of investment</b>					
a) Carrying amount at balance sheet date		(1,342,671,004)	(2,425,604,088)	(1,342,671,004)	(2,425,604,088)
b) Tax base		-	-	-	-
c) <b>Taxable / (Deductible) Temporary Difference (a-b)</b>		<b>(1,342,671,004)</b>	<b>(2,425,604,088)</b>	<b>(1,342,671,004)</b>	<b>(2,425,604,088)</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>vi) Provision for Other Bank's and NBFi</b>					
a) Carrying amount at balance sheet date		(1,671,204,057)	(1,671,204,057)	(1,671,204,057)	(1,671,204,057)
b) Tax base		-	-	-	-
c) <b>Taxable / (Deductible) Temporary Difference (a-b)</b>		<b>(1,671,204,057)</b>	<b>(1,671,204,057)</b>	<b>(1,671,204,057)</b>	<b>(1,671,204,057)</b>
<b>vii) Total Temporary Difference</b>		<b>(50,625,364,451)</b>	<b>(59,222,361,869)</b>	<b>(50,622,873,829)</b>	<b>(59,229,308,184)</b>
<b>viii) Tax Rate</b>		<b>(10%to40%)</b>	<b>(10%to40%)</b>	<b>(10%to40%)</b>	<b>(10%to40%)</b>
<b>ix) Deferred Tax Assets</b>		(19,847,344,479)	(22,961,263,521)	(19,846,348,230)	(22,964,042,047)
<b>x) Closing Deferred Tax Assets</b>		(19,847,344,479)	(22,961,263,521)	(19,846,348,230)	(22,964,042,047)
<b>xi) Opening Deferred Tax</b>		<b>22,977,646,836</b>	<b>26,068,785,412</b>	<b>22,977,646,836</b>	<b>26,068,785,412</b>
<b>Decrease/(Increase) of Deferred Tax Assets/Liabilities</b>		<b>3,130,302,356</b>	<b>3,107,521,891</b>	<b>3,131,298,605</b>	<b>3,104,743,365</b>
Less: Deferred Tax Income against IFRS-16		5,136,949	4,304,931	5,136,949	4,304,931
<b>Deferred Tax Liabilities</b>		<b>3,125,165,408</b>	<b>3,103,216,960</b>	<b>3,126,161,657</b>	<b>3,100,438,434</b>

\*The Bank has maintained and adjusted (35%) DTA as per Audit Committee Meeting (No.133, dated 24 September 2019 approved Action Plan and Bangladesh Bank letter no. BRPD (BS) 661/14B(P)/2023-6041, dated 31 July 2023.

#### 9.09 Provision Maintained against Other Assets

Cash in Hand (Obsolete Indian Rupee)	614,675	614,675	614,675	614,675
Stamp on Hand (Obsolete)	600,000	1,300,000	600,000	1,300,000
Suspense Account	143,500,000	137,200,000	143,500,000	137,200,000
Protested Bills	288,450,911	289,179,711	288,450,911	289,179,711
Agri Loan Exemption affected by River Erosion	99,500,000	99,557,837	99,500,000	99,557,837
BRDBUCCA Crops Loans Int. Penal Int. Exemption A/C	511,254,639	511,283,719	511,254,639	511,283,719
Demand Draft Paid in Ex-Advice	46,418,634	47,569,597	46,418,634	47,569,597
Demand Drafts Purchased (DDP)	29,400,000	75,100,000	29,400,000	75,100,000
Wage Earners' Bond Encashment A/C.	197,800,000	172,800,000	197,800,000	172,800,000
Pension Bills (Civil)	78,100,785	91,641,088	78,100,785	91,641,088
Interest Receivable (Including Orion Infrac. Ltd.)	1,682,500,000	633,645,036	1,682,500,000	633,645,036
Adjusting A/C Debit Balance	972,400,000	878,000,000	972,400,000	878,000,000
SECI Settlement Account Debit Balance	67,038,487	-	67,038,487	-
Govt. Demand Draft Paid in Ex-Advice	1,300,000	1,337,304	1,300,000	1,337,304
Prepaid Expenses	1,121,869	1,119,582	1,121,869	1,119,582
ATM Settlement Account Debit Balance	3,700,000	3,800,000	3,700,000	3,800,000
Clearing Settlement Account Debit Balance	10,700,000	10,700,000	10,700,000	10,700,000
Commission Receivable Account	610,500,000	107,600,000	610,500,000	107,600,000
Receivable from Govt. Under Savings Certificate to BJMC	573,300,000	343,350,000	573,300,000	343,350,000
Placement with Solicitation Account	206,000,000	61,940,000	206,000,000	61,940,000
<b>Sub Total</b>	<b>5,524,200,000</b>	<b>3,467,738,550</b>	<b>5,524,200,000</b>	<b>3,467,738,550</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Jute Sector Reform Project	9.09a	3,000,000,000	2,700,000,000	3,000,000,000	2,700,000,000
Pension for Army Bills (Old & New)		5,589,500,000	1,000,000,000	5,589,500,000	1,000,000,000
Preliminary Expenses HR Recruitment		10,800,000	9,500,000	10,800,000	9,500,000
Branch Adjustment of Unreconciled Entries	9.06.01	4,477,300,000	5,233,100,000	4,477,300,000	5,233,100,000
Sanchaypatra Encashment Account		1,608,600,000	2,561,420,000	1,608,600,000	2,561,420,000
Provision for SBL Employees Benevolent fund Investment		159,525,776	-	159,525,776	-
Others Provision		-	7,021,691	-	7,021,691
<b>Sub Total</b>		<b>14,845,725,776</b>	<b>11,511,041,691</b>	<b>14,845,725,776</b>	<b>11,511,041,691</b>
<b>Grand Total</b>		<b>20,369,925,776</b>	<b>14,978,780,241</b>	<b>20,369,925,776</b>	<b>14,978,780,241</b>

**9.09a Other Assets**

i) Through letter no- DOS(BSS-1)1163/96/2015/821, dated 17 February 2015, Bangladesh Bank Approved the Bank request to provide Tk. 30 Crore provision per year against Jute Sector Reform Project. Accordingly Bank has kept that provision in 2023 and total provision kept Tk. 300 Crore up to 31 December 2023.

**9.10 Movement of the Provision against Other Assets**

Opening balance	14,978,780,241	13,637,529,950	14,978,780,241	13,637,529,950
Less: Written- off during the year	-	-	-	-
	<b>14,978,780,241</b>	<b>13,637,529,950</b>	<b>14,978,780,241</b>	<b>13,637,529,950</b>
Less: Transferred to P & L A/C	-	-	-	-
	<b>14,978,780,241</b>	<b>13,637,529,950</b>	<b>14,978,780,241</b>	<b>13,637,529,950</b>
Add: Addition during the year	5,391,145,535	1,341,250,291	5,391,145,535	1,341,250,291
	<b>20,369,925,776</b>	<b>14,978,780,241</b>	<b>20,369,925,776</b>	<b>14,978,780,241</b>

**9.11 Provision made against other assets**

Other Assets	19,858,671,137	14,467,496,522	19,858,671,137	14,467,496,522
Interest reserve against BRDB UCCA Crops Loan	511,254,639	511,283,719	511,254,639	511,283,719
	<b>20,369,925,776</b>	<b>14,978,780,241</b>	<b>20,369,925,776</b>	<b>14,978,780,241</b>

**10.00 Non Banking Assets ( Non income generating )**

	<b>42,765,706</b>	<b>41,038,796</b>	<b>42,765,706</b>	<b>41,038,796</b>
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**11.00 Borrowings from other banks, financial institutions & agents**

In Bangladesh	11.01	17,009,475,183	439,400,183	17,009,475,183	439,400,183
Outside Bangladesh	11.02	2,482,751,214	5,266,867,982	-	-
		<b>19,492,226,397</b>	<b>5,706,268,165</b>	<b>17,009,475,183</b>	<b>439,400,183</b>

**11.01 In Bangladesh**

Bangladesh Bank Demand Loan:					
Refinance Against RHFG from Bangladesh Bank		-	72,000	-	72,000
Refinance Against Jute Sector from (Bangladesh Bank Demand Loan)		384,475,183	439,328,183	384,475,183	439,328,183
Assured Liquidity Support (ALS)		16,625,000,000	-	16,625,000,000	-
		<b>17,009,475,183</b>	<b>439,400,183</b>	<b>17,009,475,183</b>	<b>439,400,183</b>

**11.01.01 Security against borrowings from other banks, financial institutions and agents**

Secured (against bills)		16,625,000,000	-	16,625,000,000	-
Unsecured		384,475,183	439,400,183	384,475,183	439,400,183
		<b>17,009,475,183</b>	<b>439,400,183</b>	<b>17,009,475,183</b>	<b>439,400,183</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>11.02 Outside Bangladesh</b>					
Sonali Exchange Co. Inc.		51,186,300	-	-	-
Sonali Bangladesh (UK) Ltd.		2,431,564,914	5,266,867,982	-	-
		<b>2,482,751,214</b>	<b>5,266,867,982</b>	-	-
<b>11.03 Maturity Grouping of Borrowing From Other Banks, Financial Institutions &amp; Agents</b>					
Payable on demand		-	-	-	-
Repayable on within 1 month		-	-	-	-
Over 1 month but within 3 Months		-	-	-	-
Over 3 months but within 1 year		-	-	-	-
Over 1 year but within 5 years		-	-	-	-
Over 5 year but within 10 years		19,517,920,087	5,706,268,165	17,009,475,183	439,400,183
		<b>19,517,920,087</b>	<b>5,706,268,165</b>	<b>17,009,475,183</b>	<b>439,400,183</b>
<b>12.00 Deposits and other accounts</b>					
Current Deposit & Other Accounts	12.02.01 (a+b+c)	249,444,001,634	244,134,571,996	249,564,577,197	244,282,387,948
Bills Payable	12.02.02 (a+b+c)	13,549,022,870	14,817,246,120	13,549,022,870	14,817,246,120
Savings Deposits	12.02.03 (a+b+c)	636,606,889,386	587,362,193,073	636,606,889,386	587,362,193,073
Fixed Deposits	12.02.04 (a+b+c)	606,332,995,685	573,800,970,173	606,332,995,685	573,800,970,173
Other Deposits	12.02.05 (a+b+c)	130,446,594	100,133,935	130,446,594	100,133,935
<b>Total Deposits and other accounts</b>		<b>1,506,063,356,169</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
<b>Deposits and other accounts</b>					
Inter Bank Deposits	12.01(A)	39,443,682,911	38,943,143,758	39,443,682,911	38,943,143,758
Other than Bank Deposits	12.01(B)	1,461,671,911,326	1,376,143,590,217	1,461,671,911,326	1,376,143,590,217
		<b>1,501,115,594,238</b>	<b>1,415,086,733,975</b>	<b>1,501,115,594,238</b>	<b>1,415,086,733,975</b>
Islamic Banking Window	12.01(C)	4,284,681,957	4,392,317,587	4,284,681,957	4,392,317,587
Overseas Branches	12.01(D)	783,655,532	883,879,686	783,655,532	883,879,686
		<b>5,068,337,489</b>	<b>5,276,197,273</b>	<b>5,068,337,489</b>	<b>5,276,197,273</b>
<b>Less: Inter Company balance eliminated</b>		<b>114,765,350</b>	<b>147,815,952</b>	-	-
<b>Total</b>		<b>1,506,069,166,377</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,727</b>	<b>1,420,362,931,248</b>
<b>12.01 Deposits and other accounts</b>					
<b>A. Inter bank deposits</b>					
Payable on Demand		27,456,661,329	18,229,644,706	27,456,661,329	18,229,644,706
Other than Demand		11,987,021,583	20,713,499,052	11,987,021,583	20,713,499,052
		<b>39,443,682,911</b>	<b>38,943,143,758</b>	<b>39,443,682,911</b>	<b>38,943,143,758</b>
<b>B. Other deposits</b>					
Payable on Demand		761,282,112,089	558,589,958,088	761,282,112,089	558,589,958,088
Other than Demand		700,389,799,237	817,553,632,129	700,389,799,237	817,553,632,129
		<b>1,461,671,911,326</b>	<b>1,376,143,590,217</b>	<b>1,461,671,911,326</b>	<b>1,376,143,590,217</b>
<b>C. Islamic Banking Window</b>		4,284,681,957	4,392,317,587	4,284,681,957	4,392,317,587
<b>D. Overseas Branches</b>		783,655,532	883,879,686	783,655,532	883,879,686
		<b>5,068,337,489</b>	<b>5,276,197,273</b>	<b>5,068,337,489</b>	<b>5,276,197,273</b>
<b>Less: Inter Company balance Eliminated</b>		<b>114,765,350</b>	<b>147,815,952</b>	-	-
<b>Total</b>		<b>1,506,069,166,377</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,727</b>	<b>1,420,362,931,248</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>12.02 Deposits and Other Accounts (Category wise)</b>					
<b>Domestic Branches</b>					
Current and Contingency	12.02.1.a	249,084,636,744	243,668,167,590	249,205,212,306	243,815,983,542
Bills Payable	12.02.2.a	13,548,801,976	14,815,602,500	13,548,801,976	14,815,602,500
Savings Bank Account	12.02.3.a	636,295,736,451	587,114,656,144	636,295,736,451	587,114,656,144
Fixed Deposits	12.02.4.a	602,065,843,509	569,340,491,789	602,065,843,509	569,340,491,789
Other Deposits	12.02.5.a	-	-	-	-
		<b>1,500,995,018,680</b>	<b>1,414,938,918,023</b>	<b>1,501,115,594,242</b>	<b>1,415,086,733,975</b>
<b>Overseas Branches</b>					
Current and Contingency	12.02.1.b	340,458,938	453,382,637	340,458,938	453,382,637
Bills Payable	12.02.2.b	220,894	1,643,620	220,894	1,643,620
Savings Bank Account	12.02.3.b	48,359,327	56,663,935	48,359,327	56,663,935
Fixed Deposit	12.02.4.b	391,511,064	367,456,932	391,511,064	367,456,932
Other Deposits	12.02.5.b	3,105,308	4,732,562	3,105,308	4,732,562
		<b>783,655,532</b>	<b>883,879,686</b>	<b>783,655,532</b>	<b>883,879,686</b>
<b>Islamic Banking Window</b>					
Al-Wadeeah Current Deposits	12.02.1.c	18,905,952	13,021,769	18,905,952	13,021,769
Mudarabah Savings Deposits	12.02.3.c	262,793,607	190,872,994	262,793,607	190,872,994
Mudarabah Fixed Deposit	12.02.4.c	3,875,641,112	4,093,021,451	3,875,641,112	4,093,021,451
Other Mudarabah Deposits	12.02.5.c	127,341,286	95,401,373	127,341,286	95,401,373
		<b>4,284,681,957</b>	<b>4,392,317,587</b>	<b>4,284,681,957</b>	<b>4,392,317,587</b>
<b>Total</b>		<b>1,506,063,356,169</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
<b>12.02.1a Current and Contingency (Domestic Branches)</b>					
Current Account (Credit Balance)		217,962,586,528	213,014,703,480	217,962,586,528	213,014,703,480
Hajj Deposits		1,436,858,252	207,034,393	1,436,858,252	207,034,393
Margin on Letter of Credit		5,433,789,454	7,544,693,900	5,433,789,454	7,544,693,900
Margin on Bank Guarantee		112,682,446	70,495,607	112,682,446	70,495,607
Foreign Currency Marginal Account		2,271,242	24,994	2,271,242	24,994
Foreign Bank's Deposit		537,123,630	620,800,040	537,123,630	620,800,040
Current Account Barter Credit Balance		12,522,355,389	9,274,630,248	12,522,355,389	9,274,630,248
Current Deposit Account for SAB		21,349,574	3,957,922	21,349,574	3,957,922
Branch Sundry Deposit A/C		2,666,008,520	2,385,929,588	2,666,008,520	2,385,929,588
Call Deposit		24,892,215	26,540,449	24,892,215	26,540,449
Exporters' Foreign Currency Retention Quota		292,885,488	621,409,222	292,885,488	621,409,222
Foreign Currency Deposit		7,425,940,497	9,546,601,006	7,425,940,497	9,546,601,006
Non Resident F.C.D (NFCD) & R.F.C.D Account		160,615,734	167,463,886	160,615,734	167,463,886
Sonali e-Wallet Account		328,955,837	42,298,134	328,955,837	42,298,134
Credit Balance of Loan & Advances		276,897,500	289,400,674	276,897,500	289,400,674
		<b>249,205,212,306</b>	<b>243,815,983,542</b>	<b>249,205,212,306</b>	<b>243,815,983,542</b>
Less: Inter Company balance Eliminated		120,575,562	147,815,952	-	-
<b>Total</b>		<b>249,084,636,744</b>	<b>243,668,167,590</b>	<b>249,205,212,306</b>	<b>243,815,983,542</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
12.02.1b Current and Contingency (Overseas Branches)		340,458,938	453,382,637	340,458,938	453,382,637
12.02.1c Current and Contingency (Islamic Banking Window)		18,905,952	13,021,769	18,905,952	13,021,769
<b>Total</b>		<b>249,444,001,634</b>	<b>244,134,571,996</b>	<b>249,564,577,197</b>	<b>244,282,387,948</b>
12.02.2a Bills Payable (Domestic Branches)					
Draft Payable		1,562,776,046	1,733,304,419	1,562,776,046	1,733,304,419
Govt. Draft Payable		22,294,865	32,697,034	22,294,865	32,697,034
Payment Order		11,882,562,959	12,972,002,444	11,882,562,959	12,972,002,444
Foreign Draft/Travelers Cheque Issued A/c.		303,688	303,688	303,688	303,688
Foreign Draft Payable A/c.		80,864,418	77,294,915	80,864,418	77,294,915
		<b>13,548,801,976</b>	<b>14,815,602,500</b>	<b>13,548,801,976</b>	<b>14,815,602,500</b>
12.02.2b Bills Payable (Overseas Branches)		220,894	1,643,620	220,894	1,643,620
<b>Total</b>		<b>13,549,022,870</b>	<b>14,817,246,120</b>	<b>13,549,022,870</b>	<b>14,817,246,120</b>
12.02.3a Savings Bank Deposits (Domestic Branches)					
Savings Bank Account		633,392,174,427	584,865,528,484	633,392,174,427	584,865,528,484
Daily Profit Scheme		1,479,874,433	1,210,590,070	1,479,874,433	1,210,590,070
Savings Bank Account for SAB		363,007,710	107,531,673	363,007,710	107,531,673
School Banking Scheme for SAB		830,371		830,371	-
School Banking Scheme		1,059,849,510	931,005,917	1,059,849,510	931,005,917
		<b>636,295,736,451</b>	<b>587,114,656,144</b>	<b>636,295,736,451</b>	<b>587,114,656,144</b>
12.02.3b Savings Bank Deposits (Overseas Branches)		48,359,327	56,663,935	48,359,327	56,663,935
12.02.3c Savings Bank Deposits (Islamic Banking Window)		262,793,607	190,872,994	262,793,607	190,872,994
<b>Total</b>		<b>636,606,889,386</b>	<b>587,362,193,073</b>	<b>636,606,889,386</b>	<b>587,362,193,073</b>
12.02.4a Fixed Deposit (Domestic Branches)					
Fixed Deposits		298,598,036,492	294,475,163,801	298,598,036,492	294,475,163,801
Fixed Deposits for SAB		80,132,168		80,132,168	-
Special Notice deposits		198,389,005,595	167,071,219,151	198,389,005,595	167,071,219,151
Special Notice deposits for SAB		61,848	2,751	61,848	2,751
Deposit Pension Scheme		9,203,850	9,304,897	9,203,850	9,304,897
Special Deposit Pension Scheme		11,595,687	12,222,995	11,595,687	12,222,995
Sonali Deposit Scheme		25,781,761,608	17,852,384,267	25,781,761,608	17,852,384,267
Sonali Deposit Scheme for SAB		27,186,327		27,186,327	-
Education Deposit Scheme		2,440,157,770	2,490,634,513	2,440,157,770	2,490,634,513
Medicare Deposit Scheme		15,720,544,228	15,461,501,326	15,720,544,228	15,461,501,326
Rural Deposit Schemes		146,366,255	277,897,562	146,366,255	277,897,562
Monthly Earning Schemes		99,227,733	145,591,409	99,227,733	145,591,409
Marriage Savings Schemes		1,875,790,432	2,267,239,592	1,875,790,432	2,267,239,592
Double Benefit Scheme		1,906,225,416	5,907,950,450	1,906,225,416	5,907,950,450
Triple Benefit Scheme		577,655,983	2,123,021,536	577,655,983	2,123,021,536
Millionaire Deposit Scheme		49,914,460,550	42,975,551,541	49,914,460,550	42,975,551,541
Non Resident Deposit Scheme		33,307,940	20,484,551	33,307,940	20,484,551





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Retirement Savings Scheme		15,217,547	17,722,971	15,217,547	17,722,971
Sonali Bank Retirement Savings Scheme		901,615,497	1,066,333,473	901,615,497	1,066,333,473
Deposit Pension Payment Account		2,637,046	3,661,384	2,637,046	3,661,384
Shadheen Sanchay Scheme		708,985,443	590,579,787	708,985,443	590,579,787
Anannya Sonali Deposit Scheme		71,032,391		71,032,391	-
Sonali Lakhapoti Deposit Scheme		5,673,336		5,673,336	-
S.B Employees General Provident Fund		4,696,331,309	16,231,980,400	4,696,331,309	16,231,980,400
S.B. Employees Contributory Provident Fund		53,631,061	340,043,432	53,631,061	340,043,432
		<b>602,065,843,509</b>	<b>569,340,491,789</b>	<b>602,065,843,509</b>	<b>569,340,491,789</b>
12.02.4.b Fixed Deposit (Overseas Branches)		<b>391,511,064</b>	<b>367,456,932</b>	<b>391,511,064</b>	<b>367,456,932</b>
12.02.4.c Fixed Deposit (Islamic Banking Window)		3,875,641,112	4,093,021,451	3,875,641,112	4,093,021,451
<b>Total</b>		<b>606,332,995,685</b>	<b>573,800,970,173</b>	<b>606,332,995,685</b>	<b>573,800,970,173</b>
12.02.5.a Other Deposits (Domestic Branches)		-	-	-	-
12.02.5.b Other Deposits (Overseas Branches)		3,105,308	4,732,562	3,105,308	4,732,562
12.02.5.c Other Deposits (Islamic Banking Window)		127,341,286	95,401,373	127,341,286	95,401,373
<b>Total</b>		<b>130,446,594</b>	<b>100,133,935</b>	<b>130,446,594</b>	<b>100,133,935</b>
12.03 In Bangladesh (GM's Office wise)	No. of Branches	Amount in Taka			
		2023		2022	
Dhaka Central	74	420,409,516,026		413,062,090,201	
Dhaka North	71	137,690,037,749		140,084,726,965	
Dhaka South	87	121,106,662,268		107,911,756,257	
Barishal	78	52,539,133,010		48,969,505,147	
Chattogram North	58	93,291,828,823		157,031,958,079	
Chattogram South	52	84,173,332,744		-	
Cumilla	82	84,587,070,283		77,000,748,082	
Faridpur	86	68,862,810,243		75,648,958,875	
Khulna	65	52,623,656,263		87,520,298,435	
Jashore	78	53,921,891,435		-	
Mymensingh	57	46,992,425,196		67,981,034,093	
Jamalpur	44	26,951,489,319		-	
Rajshahi	82	58,877,263,421		53,286,599,768	
Rangpur	62	36,631,774,213		35,180,428,032	
Sylhet	81	59,694,085,864		55,315,826,112	
Bogura	61	35,712,756,447		33,182,543,682	
Noakhali	57	42,071,338,425		39,260,839,933	
Dinajpur	55	24,978,522,510		23,649,420,314	
	<b>1230</b>	<b>1,501,115,594,238</b>		<b>1,415,086,733,975</b>	
<b>Islamic Banking Window</b>		4,284,681,957		4,392,317,587	
<b>Overseas Branches</b>	2	783,655,532		883,879,686	
<b>Total</b>	<b>1232</b>	<b>1,506,183,931,727</b>		<b>1,420,362,931,248</b>	

		Amount in Taka		% of Total Deposit		
		2023	2022	2023	2022	
12.03.01	<b>Deposits and Other Accounts (Geographical Location-wise Deposits)</b>					
	<b>In Bangladesh</b>	<b>No. of Branches</b>				
	Urban	502	1,094,851,538,701	1,040,075,022,036	72.69	73.23
	Rural	728	406,264,055,537	375,011,711,939	26.97	26.40
	<b>Sub Total</b>	<b>1230</b>	<b>1,501,115,594,238</b>	<b>1,415,086,733,975</b>	<b>99.66</b>	<b>99.63</b>
	Islamic Banking Window		4,284,681,957	4,392,317,587		
	Overseas Branches	2	783,655,532	883,879,686	0.05	0.06
	<b>Total</b>	<b>1232</b>	<b>1,506,183,931,727</b>	<b>1,420,362,931,248</b>	<b>100</b>	<b>100</b>

Head office is included in Urban

12.03.1a **In Bangladesh (GM's Office and District wise)**

<b>Dhaka Central GM's Office</b>						
	Dhaka Central	0	-	180,820,209,879	-	12.73
	Bangabondhu Dhaka Central	32	296,686,405,211	116,539,589,247	19.70	8.20
	Dhaka East	19	37,909,220,987	41,314,369,350	2.52	2.91
	Dhaka West	23	85,813,889,827	74,387,921,726	5.70	5.24
	<b>Sub Total</b>	<b>74</b>	<b>420,409,516,026</b>	<b>413,062,090,201</b>	<b>27.91</b>	<b>29.08</b>

**Dhaka North GM's Office**

	Gazipur	22	34,500,552,688	38,098,561,395	2.29	2.68
	Mirpur	21	65,360,710,546	67,407,328,916	4.34	4.75
	Tangail	17	22,972,174,772	21,113,427,169	1.53	1.49
	Manikganj	11	14,856,599,743	13,465,409,485	0.99	0.95
	<b>Sub Total</b>	<b>71</b>	<b>137,690,037,749</b>	<b>140,084,726,965</b>	<b>9.14</b>	<b>9.86</b>

**Dhaka South GM's Office**

	Dhaka South	30	74,197,703,622	64,552,539,031	4.93	4.54
	Narsingdi	21	18,522,877,289	17,012,217,477	1.23	1.20
	Munshiganj	18	14,890,828,172	13,757,574,445	0.99	0.97
	Narayanganj	18	13,495,253,185	12,589,425,304	0.90	0.89
	<b>Sub Total</b>	<b>87</b>	<b>121,106,662,268</b>	<b>107,911,756,258</b>	<b>8.04</b>	<b>7.60</b>

**Chattogram North GM's Office**

	Chattogram North	20	20,861,705,398	29,816,193,777	1.39	2.10
	Chattogram Central	17	58,470,075,411	-	3.88	-
	Patiya	14	11,012,828,422	10,075,712,681	0.73	0.71
	Bandarbon	7	2,947,219,592	2,604,692,611	0.20	0.18
	<b>Sub Total</b>	<b>58</b>	<b>93,291,828,823</b>	<b>42,496,599,069</b>	<b>6.19</b>	<b>2.99</b>

**Chattogram South GM's Office**

	Chattogram South	18	65,141,204,078	96,548,221,205	4.32	6.80
	Cox's Bazar	10	8,145,166,830	7,502,171,052	0.54	0.53
	Rangamati	24	10,886,961,836	10,484,966,754	0.72	0.74
	<b>Sub Total</b>	<b>52</b>	<b>84,173,332,744</b>	<b>114,535,359,010</b>	<b>5.59</b>	<b>8.06</b>

**Khulna GM's Office**

	Khulna	23	23,366,261,355	22,974,954,803	1.55	1.62
	Satkhira	17	11,616,936,326	10,649,501,592	0.77	0.75
	Bagerhat	14	10,915,831,596	9,615,019,985	0.72	0.68
	Narail	11	6,724,626,986	6,229,955,215	0.45	0.44
	<b>Sub Total</b>	<b>65</b>	<b>52,623,656,263</b>	<b>49,469,431,595</b>	<b>3.49</b>	<b>3.48</b>



		Amount in Taka		% of Total Deposit	
		2023	2022	2023	2022
<b>Jashore GM's Office</b>					
Jashore North	18	14,599,963,863	13,179,102,534	0.97	0.93
Jashore South	17	10,309,144,091	9,250,069,157	0.68	0.65
Chuadanga	20	12,174,641,276	11,290,772,819	0.81	0.79
Jhenaidah	23	16,838,142,205	15,621,695,149	1.12	1.10
<b>Sub Total</b>	<b>78</b>	<b>53,921,891,435</b>	<b>49,341,639,659</b>	<b>3.58</b>	<b>3.47</b>
<b>Rangpur GM's Office</b>					
Rangpur	19	13,283,008,439	12,657,990,026	0.88	0.89
Kurigram	17	9,716,032,375	9,657,731,289	0.65	0.68
Gaibandha	16	7,967,473,351	7,586,655,088	0.53	0.53
Nilphamari	10	5,665,260,048	5,278,051,629	0.38	0.37
<b>Sub Total</b>	<b>62</b>	<b>36,631,774,213</b>	<b>35,180,428,032</b>	<b>2.43</b>	<b>2.48</b>
<b>Faridpur GM's Office</b>					
Faridpur	23	20,478,522,033	19,837,980,057	1.36	1.40
Madaripur	17	16,675,814,731	14,627,717,398	1.11	1.03
Kushtia	22	13,252,344,140	12,636,104,772	0.88	0.89
Gopalganj	12	9,945,930,892	9,458,125,460	0.66	0.67
Rajbari	12	8,510,198,447	7,798,258,369	0.57	0.55
<b>Sub Total</b>	<b>86</b>	<b>68,862,810,243</b>	<b>64,358,186,056</b>	<b>4.57</b>	<b>4.53</b>
<b>Mymensingh GM's Office</b>					
Mymensingh	25	23,565,819,483	21,485,218,202	1.56	1.51
Kishoregonj	18	14,574,924,552	13,177,121,950	0.97	0.93
Netrokona	14	8,851,681,161	7,969,791,086	0.59	0.56
<b>Sub Total</b>	<b>57</b>	<b>46,992,425,196</b>	<b>42,632,131,239</b>	<b>3.12</b>	<b>3.00</b>
<b>Jamalpur GM's Office</b>					
Ghatail-Tangail	15	10,526,624,006	9,527,271,373	0.70	0.67
Jamalpur	19	10,850,581,292	10,218,360,800	0.72	0.72
Sherpur	10	5,574,284,020	5,603,270,681	0.37	0.39
<b>Sub Total</b>	<b>44</b>	<b>26,951,489,319</b>	<b>25,348,902,854</b>	<b>1.79</b>	<b>1.78</b>
<b>Sylhet GM's Office</b>					
Sylhet	33	29,754,723,337	27,778,703,220	1.98	1.96
Moulvibazar	22	12,826,553,341	11,604,144,061	0.85	0.82
Habiganj	13	8,662,577,071	8,028,691,070	0.58	0.57
Sunamganj	13	8,450,232,114	7,904,287,761	0.56	0.56
<b>Sub Total</b>	<b>81</b>	<b>59,694,085,864</b>	<b>55,315,826,112</b>	<b>3.96</b>	<b>3.89</b>
<b>Barishal GM's Office</b>					
Barishal East	20	15,791,836,057	14,799,816,952	1.05	1.04
Barishal West	17	11,023,648,736	10,119,098,902	0.73	0.71
Patuakhali	21	11,775,720,110	11,204,101,732	0.78	0.79
Pirojpur	10	7,813,777,031	7,021,364,372	0.52	0.49
Bhola	10	6,134,151,076	5,825,123,189	0.41	0.41
<b>Sub Total</b>	<b>78</b>	<b>52,539,133,010</b>	<b>48,969,505,147</b>	<b>3.49</b>	<b>3.45</b>

		Amount in Taka		% of Total Deposit	
		2023	2022	2023	2022
<b>Rajshahi GM's Office</b>					
Rajshahi	24	20,792,991,736	18,123,105,750	1.38	1.28
Pabna	18	15,001,590,096	14,401,608,970	1.00	1.01
Naogaon	19	9,515,705,287	8,655,145,673	0.63	0.61
Natore	13	8,049,010,725	7,066,112,067	0.53	0.50
Chapai Nawabganj	8	5,517,965,578	5,040,627,308	0.37	0.35
<b>Sub Total</b>	<b>82</b>	<b>58,877,263,421</b>	<b>53,286,599,768</b>	<b>3.91</b>	<b>3.75</b>
<b>Bogura GM's Office</b>					
Bogura North	15	9,559,152,040	8,511,872,905	0.63	0.60
Bogura South	17	8,820,090,940	8,076,741,608	0.59	0.57
Joypurhat	8	4,072,563,588	3,677,135,960	0.27	0.26
Sirajganj	21	13,260,949,879	12,916,793,209	0.88	0.91
<b>Sub Total</b>	<b>61</b>	<b>35,712,756,447</b>	<b>33,182,543,682</b>	<b>2.37</b>	<b>2.34</b>
<b>Cumilla GM's Office</b>					
Cumilla North	22	32,850,526,781	45,967,678,617	2.18	3.24
Cumilla South	17	18,378,285,599	-	1.22	-
Brahmanbaria	23	17,989,084,923	16,922,304,538	1.19	1.19
Chadpur	20	15,369,172,979	14,110,764,927	1.02	0.99
<b>Sub Total</b>	<b>82</b>	<b>84,587,070,283</b>	<b>77,000,748,082</b>	<b>5.62</b>	<b>5.42</b>
<b>Noakhali GM's Office</b>					
Noakhali	28	19,920,623,879	18,916,013,574	1.32	1.33
Feni	17	14,410,622,622	12,832,990,201	0.96	0.90
Laxmipur	12	7,740,091,924	7,511,836,159	0.51	0.53
<b>Sub Total</b>	<b>57</b>	<b>42,071,338,425</b>	<b>39,260,839,933</b>	<b>2.79</b>	<b>2.76</b>
<b>Dinajpur GM's Office</b>					
Dinajpur North	18	9,938,833,199	8,942,948,359	0.66	0.63
Dinajpur South	15	6,348,870,523	6,304,303,545	0.42	0.44
Thakurgaon	22	8,690,818,789	8,402,168,409	0.58	0.59
<b>Sub Total</b>	<b>55</b>	<b>24,978,522,510</b>	<b>23,649,420,314</b>	<b>1.66</b>	<b>1.67</b>
<b>Total</b>	<b>1230</b>	<b>1,501,115,594,238</b>	<b>1,415,086,733,975</b>	<b>100</b>	<b>100</b>
Islamic Banking Window		4,284,681,957	4,392,317,587	0.30	0.33
12.03.2b <b>Outside Bangladesh</b>					
Overseas Branches	2	783,655,532	883,879,686	0.06	0.07
<b>Total Deposits and Other Accounts</b>	<b>1232</b>	<b>1,506,183,931,727</b>	<b>1,420,362,931,248</b>	<b>100</b>	<b>100</b>

Head office is included in Number of Branches and Deposits and Other Accounts

		Amount in Taka	
		2023	2022
<b>12.04 Sector Wise Deposit Including Bills Payable</b>			
Presidency, Prime Minister Office and Judiciary		104,916,071,232	116,059,311,279
Autonomous and Semi-autonomous bodies		150,045,534,400	139,732,550,030
Other Public Sector		195,003,620,273	195,100,898,311
Banking Sector		39,443,682,911	38,943,143,758
Private Sector		1,011,706,685,422	925,250,830,597
		<b>1,501,115,594,238</b>	<b>1,415,086,733,975</b>
Islamic Banking Window		4,284,681,957	4,392,317,587
Overseas Branches		783,655,532	883,879,686
		<b>1,506,183,931,727</b>	<b>1,420,362,931,248</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>12.05.a Maturity Grouping of deposits and other accounts (Including Bills Payable)</b>					
Repayable on Demand		788,738,773,418	530,339,160,951	788,738,773,418	699,260,466,717
Repayable within 1 Month		92,161,222,856	141,647,953,357	92,161,222,856	111,158,213,843
Over 1 month but within 6 Months		238,889,617,601	290,137,992,703	238,889,617,601	223,580,154,580
Over 6 months but within 1 year		170,071,418,554	206,410,701,746	170,071,418,554	170,536,277,193
Over 1 year but within 5 years		117,497,074,448	116,830,474,055	117,497,074,448	112,749,995,601
Over 5 years but within 10 years		81,944,662,124	102,873,386,447	81,944,662,124	89,901,335,897
Over 10 years		16,881,162,731	32,123,261,989	16,881,162,731	13,176,487,417
		<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>	<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
Less: Inter Company balance Eliminated		114,765,350	147,815,952	-	-
<b>Total</b>		<b>1,506,069,166,381</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
<b>12.05.b Maturity Grouping of Inter-Bank Deposits</b>					
Repayable on Demand		26,919,537,699	16,055,845,646	26,919,537,699	16,055,845,646
Repayable within 1 Month		537,123,630	15,116,856,215	537,123,630	15,116,856,215
Over 1 month but within 6 Months		11,987,021,583	1,608,561,000	11,987,021,583	1,608,561,000
Over 6 months but within 1 year		-	3,940,709,999	-	3,940,709,999
Over 1 year but within 5 years		-	2,221,170,898	-	2,221,170,898
Over 5 years but within 10 years		-	-	-	-
Over 10 years		-	-	-	-
<b>Sub Total</b>		<b>39,443,682,911</b>	<b>38,943,143,758</b>	<b>39,443,682,911</b>	<b>38,943,143,758</b>
<b>Other Deposits</b>					
Repayable on Demand		761,819,235,719	514,283,315,305	761,819,235,719	514,283,315,305
Repayable within 1 Month		91,624,099,226	126,531,097,142	91,624,099,226	126,531,097,142
Over 1 month but within 6 Months		226,902,596,018	288,529,431,703	226,902,596,018	288,529,431,703
Over 6 months but within 1 year		170,071,418,554	202,469,991,747	170,071,418,554	202,469,991,747
Over 1 year but within 5 years		117,497,074,448	114,461,487,205	117,497,074,448	114,461,487,205
Over 5 years but within 10 years		81,944,662,124	103,021,202,399	81,944,662,124	103,021,202,399
Over 10 years		16,881,162,731	32,123,261,989	16,881,162,731	32,123,261,989
<b>Sub Total</b>		<b>1,466,740,248,820</b>	<b>1,381,419,787,490</b>	<b>1,466,740,248,820</b>	<b>1,381,419,787,490</b>
Less: Inter Company balance Eliminated		114,765,350	147,815,952	-	-
<b>Total</b>		<b>1,506,069,166,381</b>	<b>1,420,215,115,296</b>	<b>1,506,183,931,731</b>	<b>1,420,362,931,248</b>
<b>12.05.c Maturity Grouping of Bills Payables</b>					
Repayable on Demand		13,549,022,870	14,817,246,120	13,549,022,870	14,817,246,120
Repayable within 1 Month		-	-	-	-
Over 1 month but within 6 Months		-	-	-	-
Over 6 months but within 1 year		-	-	-	-
Over 1 year but within 5 years		-	-	-	-
Over 5 years but within 10 years		-	-	-	-
Over 10 years		-	-	-	-
		<b>13,549,022,870</b>	<b>14,817,246,120</b>	<b>13,549,022,870</b>	<b>14,817,246,120</b>
Un-claimed deposits for 10 years or more held by the bank as on 31 December 2023		<b>21,385,407</b>	<b>1,832,064</b>	<b>21,385,407</b>	<b>1,832,064</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>13.00 Other liabilities</b>					
<b>Domestic Branches</b>					
Provision for Classified loans including writ	13.01.a	90,339,690,586	72,386,491,553	90,339,690,586	72,386,491,553
Provision for Un-Classified loans	13.01.b	13,204,314,032	11,991,611,023	13,204,314,032	11,991,611,023
Interest Suspense	13.02	62,846,602,231	56,419,837,261	62,481,629,810	56,055,096,003
Provision against diminishing value of Investment in Share	13.03	3,051,023,438	2,508,900,422	2,967,727,104	2,425,604,088
Liability for employees benefit ( Pension fund)	13.04	101,020,891	427,893,627	101,020,892	427,893,627
Liability for employees benefit ( PDCRB fund)	13.05	3,028,095,856	3,214,308,986	3,028,095,856	3,214,308,986
Liability for employees benefit (Benevolent Fund)		32,048,923	161,631,680	32,048,923	161,631,680
Provision for SBL Employees Benevolent fund Investment		159,525,776	-	159,525,776	-
Provison for employee benefits		35,634	35,634	35,634	35,634
Provision for Income Tax	13.06	7,857,271,201	7,234,379,532	7,832,350,754	7,119,475,336
Provision for debenture (Public and Private)		5,843,900	5,944,125	5,843,900	5,944,125
Provision for Balance with Bangladesh Bank		717,600,000	468,800,000	717,600,000	468,800,000
BB Refinance Scheme for SME (Ren. Energy/Solar Energy)		79,139	79,139	79,139	79,139
Employees Tax Deducted at source from Salary		8,158,724	8,093,246	8,158,724	8,093,246
Interest Payable ( For Fixed Deposit)		5,070,371,266	5,248,373,133	5,070,371,266	5,248,373,133
Interest Payable (For other Deposit)		748,120,410	906,615,448	748,120,410	906,615,448
Income Received in advance		430,209	430,309	430,209	430,309
Expenses payable A/C		607,461,599	539,219,757	607,461,599	539,219,757
Provision for Off Balance Sheet Exposure		3,522,554,352	2,994,148,796	3,522,554,352	2,994,148,796
Provision for Bonus/Ex-gratia	13.07	3,138,645,391	2,707,626,391	3,133,016,245	2,700,962,086
Foreign Correspondent Charges		1,216,475	995,128	1,216,475	995,128
Adjusting Account Credit Balance		3,655,137	3,655,137	3,655,137	3,655,137
Provision for NOSTRO A/C		451,274	414,100	451,274	414,100
Interest Bearing FC (Bangladesh Biman) Repayable to Bangladesh Bank		48,892,122,211	52,871,643,616	48,892,122,211	52,871,643,616
Vocational Women's Cr. Scheme Guarantee Fund		256,353	256,353	256,353	256,353
Agricultural Guarantee Against I.D.A. Credit -724 B.D.		19,562,612	19,562,612	19,562,612	19,562,612
Industrial Cr. Guarantee Claims received Fund		1,834,493	1,834,493	1,834,493	1,834,493
Bangladesh Bank Cr.Guarantee Fee I.D.A Cr. - 825 B.D.		178,997	178,997	178,997	178,997
BSCIC Service Charges I.D.A Credit -825 B.D.		4,881,123	4,881,123	4,881,123	4,881,123
Revolving fund against I.D.A. Credit -725 B.D.		37,240,733	37,240,733	37,240,733	37,240,733
Sundry Deposits (H.O)		7,426,330,521	7,556,958,628	7,426,330,521	7,556,958,628
Interest Subsidy Account		3,585,618	3,585,618	3,585,618	3,585,618



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
SPL A/C's Proceeds of Import Documents Dr. of F.C ( NBP)		787,657	787,657	787,657	787,657
Special accounts surplus		8,479	8,479	8,479	8,479
Proceeds of Import Goods					
Unclaimed Dividend (NBP)		149,578	149,578	149,578	149,578
AST-CIDA Guarantee Fund for MCDSF.		45,312	45,312	45,312	45,312
Mother Club Women's Cr. Guarantee Fund		2,554,409	2,554,409	2,554,409	2,554,409
Repayable to B.B against Refinance Scheme of Ghore Fera		184,629,000	-	184,629,000	-
Repayable to B.B against Refinance Scheme under Agri Loan for wheat & Maize		114,878,800	-	114,878,800	-
Repayable to B.B against Fund Received under Agri Loan for Food		569,474,353	-	569,474,353	-
Balance Held with Foreign Bank abroad (Cr. Balance)	13.09	7,855,460,992	-	7,855,460,992	-
Coupon interest income account		1,061,064	-	1,061,064	-
Repayable to B.B against Fund Received under Pre-Finance Scheme for CMSME		1,200,000,000	-	1,200,000,000	-
Asian Clearing Union (NOSTRO)		-	-	-	-
Loan from IDA Credit No. 765 BD.		56,824,870	56,824,870	56,824,870	56,824,870
Sirajganj Integrated Rural Development Fund		42,336,703	41,720,580	42,336,703	41,720,580
Provision for Other Bank's and Financial Institutions		1,671,204,057	1,671,204,057	1,671,204,057	1,671,204,057
I.D.A. Credit -3917 B.D		45,267,572	224,119,541	45,267,572	224,119,541
Asian Clearing Union (VOSTRO)	13.08	149,903,598	95,549,091	149,903,598	95,549,091
E-Challan statement account credit balance		13,216,791	4,817,217	13,216,791	4,817,217
Settlement account credit balance		31,227,218	-	31,227,218	-
ATM settlement account credit balance		10,833,927	12,106,319	10,833,927	12,106,319
Clearing settlement account credit balance		34,860,820	28,191,046	34,860,820	28,191,046
Govt. Transaction settlement account credit Balance		20,445,785,169	22,542,513,904	20,445,785,169	22,542,513,904
MCD Loan settlement account credit Balance		21,928	12,062	21,928	12,062
Sanchaypatra sales account credit Balance		3,041,922,711	3,655,113,539	3,041,922,711	3,655,113,539
Lease Liability against IFRS-16		864,284,700	412,958,097	864,284,700	412,958,097
Travel Tax Online Transaction (LO) Account		40,925,250	20,932,000	40,925,250	20,932,000
Travel Tax Central Recovery Account		8,068,500	4,257,500	8,068,500	4,257,500
Mobile Financial Services Link Settlement A/C Credit Balance		25,730,614	8,879,080	25,730,614	8,879,080
Repayable to B.B against Stimulus Fund Received for Worker's Salary of Export Oriented Ind. Under COVID-19		-	31,082,281	-	31,082,281
Interest Suspense Account for COVID-19		164,933	173,046	164,933	173,046
Repayable to BB for Fund Received Under Agri. Loan against Special Stimulus Refinance Scheme (RCD) for COVID-19		1,170,012,300	2,472,850,900	1,170,012,300	2,472,850,900
Provision for Other assets		5,524,200,000	3,467,738,550	5,524,200,000	3,467,738,550
Provision for Branch Adjustment of Unreconciled Entries		4,477,300,000	5,233,100,000	4,477,300,000	5,233,100,000

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Provision for Jute Sector Reform Project		3,000,000,000	2,700,000,000	3,000,000,000	2,700,000,000
Provision for Army Pension Bills (Old & New)		5,589,500,000	1,000,000,000	5,589,500,000	1,000,000,000
Provision for Preliminary Expenses HR Recruitment		10,800,000	9,500,000	10,800,000	9,500,000
Provision for NRT Account Debit Balance		-	-	-	-
Allowance for Bank's Incentives to Wage Earners Remitters		636	-	636	-
FET settlement account credit Balance		7,609,130,445	-	7,609,130,445	-
Interoperable Digital Transaction Platform (IDTP) for credit Balance		140,983	-	140,983	-
Imprest A/C-Received from B.B against W.E.R Account		153,350,927	-	153,350,927	-
Provision for Salary		-	-	-	-
Provision for Orion Infrastructure Ltd. (Bridge Finance)		-	1,061,700,000	-	1,061,700,000
Provision for Sanchaypatra Encashment Account		1,608,600,000	2,561,420,000	1,608,600,000	2,561,420,000
Provision for Others		-	7,021,691	-	7,021,691
Start-Up Fund	13.10	-	104,370,924	-	104,370,924
Commission payable Account for SAB		2,313,667	889,931	2,313,667	889,931
Provision against Non-Banking Assets (NBA)		4,421,974	4,421,974	4,421,974	4,421,974
BB Refinance Scheme for S.M.L of Tk.10 A/C Holders		-	18,987,000	-	18,987,000
Repayable to B.B against Refinance Scheme under MCD Loan of Tk. 10/50/100 A/C		286,696,683	44,139,000	286,696,683	44,139,000
Repayable to B.B for Fund Received Under Revolving Refinance Scheme for COVID-19		273,000,000	568,333,335	273,000,000	568,333,335
Repayable to Borrower the Interest Subsidy Fund Received from BB against COVID-19		31,426,446	31,499,550	31,426,446	31,499,550
Interest Bearing F.C (Payra Port Authority) Repayable to B.B		49,996,198,891	8,457,390,224	49,996,198,891	8,457,390,224
BB Refinance Scheme (200 Crore) for Jute Sector		30,000,000	29,930,000	30,000,000	29,930,000
Provision for Staff Loan Exemption A/C		30,353,055	58,089	30,353,055	58,089
Bank POS settlement account credit Balance		-	23	-	23
SPG Settlement Account Credit Balance		52,264,760	663,802,137	52,264,760	663,802,137
Tap Link Settlement Account Credit Balance		181,250	114,922	181,250	114,922
Provision against Portfolio Loan for SIL		389,011,538	389,011,537	-	-
Expenses Payable for SIL Client Sale & Others		58,831,025	33,592,403	-	-
Other liabilities of subsidiary Company SIL		40,894,111	15,184,545	-	-
Other liabilities of subsidiary Company SECI		288,515,613	160,339,224	-	-
Other liabilities of subsidiary Company SB (UK) Ltd.		184,973,983	37,536,549	-	-



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Others liabilities of Sonali Pay (UK) Ltd.		81,604,509	-	-	-
Portfolio Margin Deposit Control for SIL		32,768,483	31,434,307	-	-
Remittance Payable to Beneficiary of SECI		-	88,038,464	-	-
Cover Funds of SECI		-	49,795,497	-	-
Security Deposit of SIL		-	229,814	-	-
Security Deposit of SECI		-	136,318	-	-
		<b>368,168,329,388</b>	<b>285,782,193,175</b>	<b>366,612,911,779</b>	<b>284,407,288,422</b>
<b>Overseas Branches</b>					
Other Liabilities		1,436,984,485	1,734,709,293	1,436,984,485	1,734,709,293
Reserve Fund		1,963,438,353	784,996,553	1,963,438,353	784,996,553
		<b>3,400,422,838</b>	<b>2,519,705,846</b>	<b>3,400,422,838</b>	<b>2,519,705,846</b>
<b>Islamic Banking Window</b>					
Other Liabilities		1,363,884,851	851,701,559	1,363,884,851	851,701,559
<b>Total</b>		<b>372,932,637,077</b>	<b>289,153,600,579</b>	<b>371,377,219,468</b>	<b>287,778,695,826</b>
<b>13.01 a) Provision for Classified loans Including writ</b>					
Balance at the beginning of the year		72,390,418,757	63,532,318,601	72,386,491,553	63,528,391,397
Less: Provision debited against interest waiver		458,187,422	545,090,988	458,187,422	545,090,988
		<b>71,932,231,335</b>	<b>62,987,227,613</b>	<b>71,928,304,131</b>	<b>62,983,300,409</b>
Add: Provision credited against Debit TRA from Branches		236,675	257,831	236,675	257,831
		<b>71,932,468,010</b>	<b>62,987,485,444</b>	<b>71,928,540,806</b>	<b>62,983,558,240</b>
Add: Specific Provision (including Islami Win.) made during the year		18,408,781,730	9,391,598,530	18,408,781,730	9,391,598,530
Add: Overseas Branches		2,368,051	11,334,783	2,368,051	11,334,783
<b>Closing Balance at the end of the year</b>		<b>90,339,690,586</b>	<b>72,390,418,757</b>	<b>90,339,690,586</b>	<b>72,386,491,553</b>
<b>b) Provision for Un-Classified loans</b>					
Balance at the beginning of the year		11,991,611,023	12,149,311,901	11,991,611,023	12,149,311,901
Less: Loans written off which fully Provided for		-	-	-	-
		<b>11,991,611,023</b>	<b>12,149,311,901</b>	<b>11,991,611,023</b>	<b>12,149,311,901</b>
Add: Recovery from the Previous Written Off Loans		-	-	-	-
		<b>11,991,611,023</b>	<b>12,149,311,901</b>	<b>11,991,611,023</b>	<b>12,149,311,901</b>
Add: Provision made during the year		2,126,710,418	(157,430,534)	2,126,710,418	(157,430,534)
		<b>14,118,321,441</b>	<b>11,991,881,367</b>	<b>14,118,321,441</b>	<b>11,991,881,367</b>
Less: Provision which no more required		-	-	-	-
		<b>14,118,321,441</b>	<b>11,991,881,367</b>	<b>14,118,321,441</b>	<b>11,991,881,367</b>
Add: Special General Provision against COVID-19		(1,978,167,258)	-	(1,978,167,258)	-
Add: Provision for Orion Infrastructure Ltd. (Bridge Finance)		1,061,573,940	-	1,061,573,940	-
Add: Overseas Branches		2,585,909	(270,344)	2,585,909	(270,344)
<b>Closing Balance at the end of the year</b>		<b>13,204,314,032</b>	<b>11,991,611,023</b>	<b>13,204,314,032</b>	<b>11,991,611,023</b>

Special General Provision maintained as per Bangladesh Bank, BRPD circular letter no.56 dated 10 December 2020 and BRPD circular letter no.53 dated 14 December 2021 and BRPD circular letter no.53 dated 28 December 2022. This amount is included with the total Provision on Un-classified loans and advances under note-13.01(b).

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>13.02 Interest Suspense</b>					
<b>Balance at the beginning of the year</b>					
Interest Suspense		56,384,477,768	51,672,812,497	56,019,736,510	51,316,614,108
Interest Suspense against NBA		33,916,939	-	33,916,939	-
Interest Suspense Penal Interest		1,442,554	1,427,693	1,442,554	1,427,693
		<b>56,419,837,261</b>	<b>51,674,240,190</b>	<b>56,055,096,003</b>	<b>51,318,041,801</b>
Add: Amount transferred to "Interest Suspense" Account during the year					
Interest Suspense		11,073,071,246	8,282,945,590	11,049,598,026	8,063,852,643
Interest Suspense against NBA		872,659	33,916,939	872,659	33,916,939
Interest Suspense Penal Interest		46,721	14,861	46,721	14,861
		<b>11,073,990,626</b>	<b>8,316,877,390</b>	<b>11,050,517,406</b>	<b>8,097,784,443</b>
Less: Amount Recovered in "Interest Suspense" account during the year					
Interest Suspense		4,647,219,456	3,571,280,319	4,623,977,399	3,360,730,241
Interest Suspense against NBA		-	-	-	-
Interest Suspense Penal Interest		6,200	-	6,200	-
		<b>4,647,225,656</b>	<b>3,571,280,319</b>	<b>4,623,983,599</b>	<b>3,360,730,241</b>
Less: Amount written off during the year					
Interest Suspense		-	-	-	-
Interest Suspense against NBA		-	-	-	-
Interest Suspense Penal Interest		-	-	-	-
		-	-	-	-
<b>Closing Balance at the end of the year</b>					
Interest Suspense		62,810,329,558	56,384,477,768	62,445,357,137	56,019,736,510
Interest Suspense against NBA		34,789,598	33,916,939	34,789,598	33,916,939
Interest Suspense Penal Interest		1,483,075	1,442,554	1,483,075	1,442,554
<b>Total</b>		<b>62,846,602,231</b>	<b>56,419,837,261</b>	<b>62,481,629,810</b>	<b>56,055,096,003</b>
<b>13.03 Provision against diminishing value of Investment in Share</b>					
Balance at the beginning of the year		2,508,900,422	1,150,148,008	2,425,604,088	1,150,148,008
Add: Additional during the year		542,123,016	1,275,456,080	542,123,016	1,275,456,080
Add: Additional during the year for SIL		-	83,296,334	-	-
<b>Closing Balance at the end of the year</b>		<b>3,051,023,438</b>	<b>2,508,900,422</b>	<b>2,967,727,104</b>	<b>2,425,604,088</b>
<b>13.04 Liability for Employees Pension fund</b>					
<b>Balance at the beginning of the year</b>		<b>427,893,627</b>	<b>534,283,470</b>	<b>427,893,627</b>	<b>534,283,470</b>
Less: Payment made during the year		65,348,790	132,811,113	65,348,790	132,811,113
Less: Investment during the Year		275,470,779	-	275,470,779	-
Add: Addition during the year		13,946,834	26,421,270	13,946,834	26,421,270
<b>Closing Balance at the end of the year</b>		<b>101,020,891</b>	<b>427,893,627</b>	<b>101,020,892</b>	<b>427,893,627</b>
Provision Required		101,020,892	427,893,627	101,020,892	427,893,627
Provision Maintained		101,020,892	427,893,627	101,020,892	427,893,627
<b>Provision Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13.05 Liability for Employees PDCR Benefit fund</b>					
Balance at the beginning of the year		3,214,308,986	2,572,828,226	3,214,308,986	2,572,828,226
Less: Payment made during the year		6,670,690,666	6,867,784,387	6,670,690,666	6,867,784,387
Less: Investment during the Year		2,785,974,000	-	2,785,974,000	-
Add: Addition during the year		9,270,451,536	7,509,265,146	9,270,451,536	7,509,265,146
<b>Closing Balance at the end of the year</b>		<b>3,028,095,856</b>	<b>3,214,308,986</b>	<b>3,028,095,856</b>	<b>3,214,308,986</b>
Provision Required		3,028,095,856	3,214,308,986	3,028,095,856	3,214,308,986
Provision Maintained		3,028,095,856	3,214,308,986	3,028,095,856	3,214,308,986
<b>Provision Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>13.06 Provision for Income Tax</b>					
<b>Balance at the beginning of the year</b>		7,230,383,280	6,658,122,696	7,119,475,336	6,553,408,965
Less: Adjustment for excess provision		41,568,267	-	-	-
Less: Payment during the year for SIL		70,452,716	68,239,024	-	-
Add : Amount transferred for SIL		25,208,595	33,397,533	-	-
Add : Amount transferred for SB-UK Ltd.		-	40,768,800	-	-
Add : Amount transferred for SP-UK Ltd.		-	-	-	-
Add : Amount transferred for SECI		824,890	266,905	-	-
Add : Amount transferred for SBPLC		712,875,418	566,066,371	712,875,418	566,066,371
<b>Closing Balance at the end of the year</b>		<b>7,857,271,201</b>	<b>7,230,383,280</b>	<b>7,832,350,754</b>	<b>7,119,475,336</b>
<b>13.07 Provision for Bonus/Ex-gratia</b>					
<b>Balance at the beginning of the year</b>		2,707,626,391	2,554,729,821	2,700,962,086	2,540,373,730
Less: Payment during the year		2,567,945,841	2,442,821,502	2,567,945,841	2,442,821,502
Less: Payment during the year for SIL		4,035,160	8,691,786	-	-
Less: Return from Bonus during the year		-	80,000,000	-	80,000,000
Add: Adjustment during the year		-	3,409,858	-	3,409,858
Add: Provision Made during the year for SIL		3,000,000	1,000,000	-	-
Add: Provision Made during the year		3,000,000,000	2,680,000,000	3,000,000,000	2,680,000,000
<b>Closing Balance at the end of the year</b>		<b>3,138,645,391</b>	<b>2,707,626,391</b>	<b>3,133,016,245</b>	<b>2,700,962,086</b>

**13.08 Asian Clearing Union (VOSTRO)**

SL. No.	Particulars	As at 31 December 2023			
		Foreign Currency	FC amount	Exchange rate	Amount in Taka
1	Myanmar Foreign Trade Bank, Myanmar	EURO	116,456.37	122.155	14,225,728
2	Office Account	EURO	10,782.00	122.155	1,317,075
3	Sonali Bank PLC Kolkata	USD	28,793.63	110.000	3,167,299.30
4	Myanmar Investment & Com. Bank	USD	1,051,155.01	110.000	115,627,051
5	Office Account	USD	137,019.87	110.000	15,072,186
6	Export Development Bank Ltd.	USD	115.85	110.000	12,744
7	Bank of Ceylon, Srilanka	USD	3,557.49	110.000	391,324
8	Sonali Bangladesh (UK) Ltd.	USD	500.00	110.000	55,000
9	Sonali Bangladesh (UK) Ltd.	GBP	250.00	140.767	35,192
	<b>Total</b>		<b>1,348,630.22</b>		<b>149,903,598</b>

**13.09 Balance held with Foreign Bank Credit Balance**

SL. No.	Particulars	As at 31 December 2023			
		Foreign Currency	FC amount	Exchange rate	Amount in Taka
1	Doha Bank, Qatar	USD	3,231.00	110.000	355,410
2	Citi Bank NY	USD	43,263,737.67	110.000	4,759,011,144
3	Deutsche Bank Trust Co. NY	USD	165,502.97	110.000	18,205,327
4	Mashreq Bank New York	USD	889,455.36	110.000	97,840,090
5	Union Bank Of Switzerland	CHF	13,740,153.65	130.440	1,792,264,268
6	Sonali Bangladesh (UK) Ltd. London	USD	1,728,578.98	110.000	190,143,688
7	Standard Chartered Bank, London	GBP	452,033.76	140.767	63,631,436
8	Commerz Bank Frankfurt, Germany	EURO	5,134,283.72	122.155	627,178,428
9	Bank of China Limited	RMB	19,742,560.32	15.404	304,114,399
10	Net West Plc, London	GBP	19,300.00	140.767	2,716,803
	<b>Total Credit Balance (B)</b>		<b>85,138,837.43</b>		<b>7,855,460,992</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>13.10 Start-Up Fund</b>					
Balance at the beginning of the year		-	118,091,339	-	67,266,681
Addition during the year		-	68,151,677	-	37,104,243
<b>Balance at the end of the year</b>		<b>-</b>	<b>186,243,016</b>	<b>-</b>	<b>104,370,924</b>

Start-up Fund has been maintained as per Bangladesh Bank SMESPD circular no. 04 and 05 dated 29 March 2021 and 26 April 2021 respectively. In prior year the fund was created based on operating profit but as per latest circular, base for the fund was changed to net profit. Bank has created the fund accordingly.

<b>14.00 Share Capital</b>		<b>45,300,000,000</b>	<b>45,300,000,000</b>	<b>45,300,000,000</b>	<b>45,300,000,000</b>
<b>14.01 Authorized Capital</b>					
600,000,000 ordinary shares of Taka 100 each		60,000,000,000	60,000,000,000	60,000,000,000	60,000,000,000
<b>14.02 Issued, subscribed and fully paid up Capital</b>					
453,000,000 ordinary shares of Taka 100 each		45,300,000,000	45,300,000,000	45,300,000,000	45,300,000,000

The entire amount of the paid up capital has been subscribed by the Government of the People's Republic of Bangladesh but each Director of the Bank is the holder of one symbolic Share of taka one hundred.

#### 14.03 Capital To Risk Weighted Assets Ratios (CRAR)

In terms of section 13(2) of Bank Company Act, 1991 and Bangladesh Bank BRPD circular no. 09, dated 31 December 2008 and BRPD circular no. 18 dated 21 December 2014, required capital of the Bank at the close of business on 31 December 2023 was Taka 78,156,500,000.00 as against core capital of Taka 62,010,400,357.03 and supplementary capital of Taka 16,726,868,383.30 i.e. a total capital of Taka 78,737,268,740.33 has been maintained, thereby showing a surplus of capital/equity of Taka 580,768,740.33 at the year end:"

Total risk weighted assets including off-balance sheet items		780,904,300,000	698,517,400,000	781,565,000,000	701,286,800,000
Required capital @ 10% of risk weighted assets		78,090,430,000	69,851,740,000	78,156,500,000	70,128,680,000
Capital held:					
Tire 1 Capital	14.03.02	68,393,541,062	60,700,695,625	62,010,400,357	55,524,354,905
Tier 2 Capital	14.03.03	16,726,868,383	14,985,759,819	16,726,868,383	14,985,759,819
<b>Total Eligible Regulatory Capital (Tier 1 and 2)</b>		<b>85,120,409,446</b>	<b>75,686,455,444</b>	<b>78,737,268,740</b>	<b>70,510,114,724</b>
Total capital surplus		7,029,979,446	5,834,715,444	580,768,740	381,434,724
<b>CRAR/ CAR Based on Basel-III/ (II) Framework</b>		<b>10.90%</b>	<b>10.84%</b>	<b>10.07%</b>	<b>10.05%</b>
<b>14.03.01 Capital requirement</b>	Required	<b>Held</b>	<b>Held</b>	<b>Held</b>	<b>Held</b>
Tier - I (Minimum CET-1 @ 4.5%)	5.5%	8.76%	8.69%	7.93%	7.92%
Tier - II ( Maximum up to 4% of the total RWA or 88.89% of CET-1 whichever is higher applicable from 01 January 2015)	4.5%	2.14%	2.15%	2.14%	2.14%
<b>Total</b>	<b>10.0%</b>	<b>10.90%</b>	<b>10.84%</b>	<b>10.07%</b>	<b>10.05%</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>14.03.02 Tier 1 Capital</b>					
<b>A. Common Equity Tier 1 (CET1) Capital (Going-Concern Capital)</b>					
Paid up capital		45,300,000,000	45,300,000,000	45,300,000,000	45,300,000,000
Statutory reserve	15.00	18,093,248,941	16,022,482,465	18,093,248,941	16,022,482,465
General reserve		1,054,964,212	250,132,274	437,403,009	179,384,978
Retained earnings		(168,724,906)	(4,264,333,102)	(968,003,580)	(5,205,634,456)
Non-Controlling Interest		5,002,856,856	4,178,283,068	-	-
<b>Sub-total</b>		<b>69,282,345,103</b>	<b>61,486,564,705</b>	<b>62,862,648,370</b>	<b>56,296,232,988</b>
Less : Intangible Assets (Software)		<b>888,804,041</b>	<b>785,869,081</b>	<b>852,248,013</b>	<b>771,878,082</b>
<b>Total</b>		<b>68,393,541,062</b>	<b>60,700,695,624</b>	<b>62,010,400,357</b>	<b>55,524,354,905</b>
<b>B. Additional Tier-1 Capital</b>					
Non-cumulative irredeemable preference shares		-	-	-	-
Instruments issued by the banks that meet the qualifying criteria for AT1		-	-	-	-
Others (if any item approved by Bangladesh Bank)		-	-	-	-
Less: Regulatory Adjustments from AT-1 Capital		-	-	-	-
<b>(Shortfall Provision against NPLs)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tier 1 Capital (A+B)</b>		<b>68,393,541,062</b>	<b>60,700,695,625</b>	<b>62,010,400,357</b>	<b>55,524,354,905</b>
<b>14.03.03 Tier 2 Capital</b>					
<b>Tier 2 Capital (Gone-concern Capital)</b>					
General provision maintained against unclassified loans and off-balance sheet exposures		16,726,868,383	14,985,759,819	16,726,868,383	14,985,759,819
Assets revaluation reserve		-	-	-	-
General provision for off balance sheet exposures		-	-	-	-
Revaluation Reserve for HTM securities		-	-	-	-
<b>Revaluation Reserve for Equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>16,726,868,383</b>	<b>14,985,759,819</b>	<b>16,726,868,383</b>	<b>14,985,759,819</b>
Less: 100% Revaluation Reserves for Fixed Assets, Securities		-	-	-	-
<b>Total Tier 2 Capital</b>		<b>16,726,868,383</b>	<b>14,985,759,819</b>	<b>16,726,868,383</b>	<b>14,985,759,819</b>

As per Bank request dated 29 April 2024, Bangladesh Bank approve deferral through vide no-DOS(CAMS )1157/41(Dividend)/2024-1840 dated 30 April 2024 not to deducted deferred tax assets against Common Equity Tier-1 (CET-1) Capital amounting taka 1,987.83 crore regarding total provision and maintained CRAR 10.07%<10.10% as on 31 December 2023. Bank has complied that instruction accordingly.

Particulars	Notes	Amount in Crore			
		Consolidated		Bank	
		2023	2022	2023	2022

#### 14.04 Risk Weighted Assets (RWA)

<b>Credit Risk</b>					
i) On-Balance Sheet Exposure	60,770.42	52,927.88	61,065.34	53,342.68	
ii) Off Balance Sheet Exposure	2,111.48	2,033.60	2,111.48	2,033.60	
<b>Market Risk</b>	6,176.17	7,142.80	6,176.17	7,142.80	
<b>Operational Risk</b>	9,032.37	7,747.46	8,803.52	7,609.60	
<b>Total Risk Weighted Assets (A+B+C)</b>	<b>78,090.44</b>	<b>69,851.74</b>	<b>78,156.51</b>	<b>70,128.68</b>	

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022

#### 14.05 Minimum Capital Requirement Under Basel III

<b>A. Eligible Capital :</b>					
1. Common Equity Tier 1 (CET1) Capital (Going-concern capital)	68,393,541,062	60,700,695,625	62,010,400,357	55,524,354,905	
2. Tier 2 Capital (Gone concern Capital)	16,726,868,383	14,985,759,819	16,726,868,383	14,985,759,819	
3. Tier-3 (eligible for market risk only)	-	-	-	-	
<b>4. Total Eligible Capital (1+2+3) :</b>	<b>85,120,409,446</b>	<b>75,686,455,444</b>	<b>78,737,268,740</b>	<b>70,510,114,724</b>	
B. Total Risk Weighted Assets (RWA):	780,904,300,000	698,517,400,000	781,565,000,000	701,286,800,000	
C. Capital Adequacy Ratio (CAR) (A4 / B)*100	10.90%	10.84%	10.07%	10.05%	
D. Core Capital to RWA (A1 / B)*100	8.76%	8.69%	7.93%	7.92%	
E. Supplementary Capital to RWA (A2 / B)*100	2.14%	2.15%	2.14%	2.14%	
F. Minimum Capital Requirement (MCR)	78,090,430,000	69,851,740,000	78,156,500,000	70,128,680,000	

#### 14.06 Ratio (As per Basel III requirement)

##### Capital Related Ratio

CRAR	10.90%	10.84%	10.07%	10.05%
Leverage Ratio	3.31%	3.20%	3.02%	2.94%

##### Liquidity Related Ratio:

Liquidity Coverage Ratio	331.90%	400.72%
Net Stable Funding Ratio	101.27%	102.49%



## 14.06.1 Details about Ratio

## a) Capital to Risk-weighted Asset Ratio

CRAR (Bank)	=	$\frac{\text{Total Eligible Capital}}{\text{Credit RWA+Market RWA+Operational RWA}}$
	=	$\frac{78,737,268,740}{781,565,000,000}$
	=	10.07%
CRAR (Consolidated)	=	$\frac{85,120,409,446}{780,904,300,000}$
	=	10.90%

## b) Leverage Ratio

LR	=	$\frac{\text{Tier 1 Capital (after relate deductions)}}{\text{Total Exposure (after relate deductions)}}$
LR (Bank)	=	$\frac{62,010,400,357}{2,056,277,000,000}$
	=	3.02%
LR (Consolidated)	=	$\frac{68,393,541,062}{2,066,578,400,000}$
	=	3.31%

## c) Liquidity Coverage Ratio

LCR	=	$\frac{\text{Stock of quality liquid assets}}{\text{Total net cash outflows over the next 30 calendar days}}$
	=	$\frac{651,862,713,000}{196,401,820,873}$
	=	331.90%

## d) Net Stable Funding Ratio

NSFR	=	$\frac{\text{Available amount of stable funding (ASF)}}{\text{Required amount of stable funding (RSF)}}$
	=	$\frac{1,379,641,724,000}{1,362,356,271,000}$
	=	101.27%

## 14.07 Details about Shareholding as at 31 December 2023

Name of Shareholders	As at 31 Dec. 2023	Amount in Taka
Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	452,999,992	45,299,999,200
Mr. Ziaul Hasan Siddiqui	1	100
Mr. A. B. M Ruhul Azad	1	100
Mrs. Dr. Doulatunnaheer Khanam	1	100
Mr. Molla Abdul Wadud	1	100
Prof. Dr. Mohammad Kyakobad	1	100
Mr. Dr. Md. Matiur Rahman	1	100
Mr. Dr. Abul Kalam Azad	1	100
Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	1	100
<b>Total</b>	<b>453,000,000</b>	<b>45,300,000,000</b>

## 14.08 Name of Directors and their Shareholding

Name of the directors	Status	Amount in Taka
Mr. Ziaul Hasan Siddiqui	Chairman & Director	100
Mr. A. B. M Ruhul Azad	Director	100
Mrs. Dr. Doulatunnaheer Khanam	Director	100
Mr. Molla Abdul Wadud	Director	100
Prof. Dr. Mohammad Kyakobad	Director	100
Mr. Dr. Md. Matiur Rahman	Director	100
Mr. Dr. Abul Kalam Azad	Director	100
Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	Director	100
<b>Total</b>		<b>800</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>15.00 Statutory Reserve</b>					
Opening Balance		16,022,482,465	14,547,096,640	16,022,482,465	14,547,096,640
Add: Transferred during the year (20% of pre-tax profit)		2,070,766,476	1,475,385,825	2,070,766,476	1,475,385,825
<b>Total</b>		<b>18,093,248,941</b>	<b>16,022,482,465</b>	<b>18,093,248,941</b>	<b>16,022,482,465</b>
<b>16.00 General/Others Reserves</b>					
Reserve for Unforeseen Loss	16.01	47,000,000	47,000,000	47,000,000	47,000,000
Reserve for CSR	16.02	205,884,131	117,384,978	205,884,131	117,384,978
Start-Up Fund	16.03	169,518,878	-	169,518,878	-
Reserve of SB (UK) Ltd.		297,494,103	70,747,296	-	-
Reserve of SECI		22,000,000	-	-	-
Reserve of SP (UK) Ltd.		9,067,100	-	-	-
Reserve of SIL		289,000,000	-	-	-
Reserve for Unwanted Risk arising from Vault		15,000,000	15,000,000	15,000,000	15,000,000
<b>Total</b>		<b>1,054,964,212</b>	<b>250,132,274</b>	<b>437,403,009</b>	<b>179,384,978</b>
<b>16.01 Reserve for Unforeseen Loss</b>					
Balance at the beginning of the year		47,000,000	47,000,000	47,000,000	47,000,000
Transfer to Reserve for Unforeseen losses		-	-	-	-
		<b>47,000,000</b>	<b>47,000,000</b>	<b>47,000,000</b>	<b>47,000,000</b>
<b>16.02 Reserve for CSR</b>					
Balance at the beginning of the year		117,384,978	104,762,690	117,384,978	104,762,690
Distribution during the year		(61,500,847)	(37,377,712)	(61,500,847)	(37,377,712)
Reserve for CSR during the Year		150,000,000	50,000,000	150,000,000	50,000,000
		<b>205,884,131</b>	<b>177,384,978</b>	<b>205,884,131</b>	<b>117,384,978</b>
<b>16.03 Start-Up Fund</b>					
Balance at the beginning of the year		104,370,925	-	104,370,925	-
Addition during the year		65,147,953	-	65,147,953	-
<b>Balance at the end of the year</b>		<b>169,518,878</b>	<b>-</b>	<b>169,518,878</b>	<b>-</b>
Start-up Fund has been maintained as per Bangladesh Bank SMESPD circular no. 04 and 05 dated 29 March 2021 and 26 April 2021 respectively. In prior year the fund was created based on operating profit but as per latest circular, base for the fund was changed to net profit. Bank has created the fund accordingly.					
<b>17.00 Revaluation Reserve</b>					
Revaluation of Investment	17.01	2,200,453,686	3,399,093,958	2,200,453,686	3,399,093,958
Assets Revaluation Reserve	17.02	21,495,933,277	21,495,933,277	21,495,933,277	21,495,933,277
<b>Total</b>		<b>23,696,386,963</b>	<b>24,895,027,235</b>	<b>23,696,386,963</b>	<b>24,895,027,235</b>
<b>17.01 Revaluation of investment</b>					
Revaluation Reserve for Held to Maturity (HTM)	17.01.01	1,583,390,074	363,050,164	1,583,390,074	363,050,164
Revaluation Reserve for Held for Trading (HFT)	17.01.02	617,063,612	2,539,724,446	617,063,612	2,539,724,446
Revaluation Reserve for Remeasured Securities (RMS)	17.01.03	-	496,319,348	-	496,319,348
<b>Balance at the end of the year</b>		<b>2,200,453,686</b>	<b>3,399,093,958</b>	<b>2,200,453,686</b>	<b>3,399,093,958</b>





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>17.01.01 Revaluation Reserve for Held to Maturity (HTM)</b>					
Balance at the beginning of the year		363,050,164	185,307,716	363,050,164	185,307,716
Add : Gain on Revaluation of HTM		1,220,339,910	177,742,448	1,220,339,910	177,742,448
<b>Balance at the end of the year</b>		<b>1,583,390,074</b>	<b>363,050,164</b>	<b>1,583,390,074</b>	<b>363,050,164</b>
<b>17.01.02 Revaluation Reserve for Held for Trading (HFT)</b>					
Balance at the beginning of the year		2,539,724,446	2,079,063,854	2,539,724,446	2,079,063,854
Add : Gain on Revaluation of HFT		(1,922,660,834)	460,660,592	(1,922,660,834)	460,660,592
<b>Balance at the end of the year</b>		<b>617,063,612</b>	<b>2,539,724,446</b>	<b>617,063,612</b>	<b>2,539,724,446</b>
<b>17.01.03 Revaluation Reserve for Remeasured Securities (RMS)</b>					
Balance at the beginning of the year		-	322,299,454	-	322,299,454
Add : Gain on Revaluation of HFT		-	174,019,894	-	174,019,894
<b>Balance at the end of the year</b>		<b>-</b>	<b>496,319,348</b>	<b>-</b>	<b>496,319,348</b>
<b>17.02 Assets Revaluation Reserve</b>					
Balance at the beginning of the year		21,495,933,277	21,495,933,277	21,495,933,277	21,495,933,277
Addition during the year		-	-	-	-
<b>Balance at the end of the year</b>		<b>21,495,933,277</b>	<b>21,495,933,277</b>	<b>21,495,933,277</b>	<b>21,495,933,277</b>
<b>18.00 Surplus in Profit and Loss Account/Retained Earnings</b>					
Balance at the beginning of the year		(4,264,333,102)	(6,876,652,225)	(5,205,634,456)	(7,353,568,706)
Reversal of Specific Provision of Non-Banking Assets		8,750,000	-	8,750,000	-
Net Profit After Tax		7,474,505,680	4,081,782,360	6,514,795,305	3,710,424,318
Transfer to Statutory Reserve		(2,070,766,476)	(1,475,385,825)	(2,070,766,476)	(1,475,385,825)
Transfer to Reserve for CSR		(150,000,000)	(50,000,000)	(150,000,000)	(50,000,000)
Transfer to Start-Up Fund		(65,147,953)	(37,104,243)	(65,147,953)	(37,104,243)
Prior Period Adjustment of SECI		3,495,030	-	-	-
Transfer to Reserve of SBUK		(191,270,741)	-	-	-
Non-Controlling Interest of SB (UK) Ltd. during the year		(413,494,405)	88,640,022	-	-
		<b>4,587,321,135</b>	<b>2,607,932,314</b>	<b>4,228,880,876</b>	<b>2,147,934,250</b>
<b>Total Retained Surplus</b>		<b>331,738,033</b>	<b>(4,268,719,911)</b>	<b>(968,003,580)</b>	<b>(5,205,634,456)</b>
Inter Company Balance Eliminated for Cash Dividend (SIL)		(130,800,000)	20,000,000	-	-
Inter Company Balance Eliminated for Cash Dividend (SECI)		-	1,912,727	-	-
Currency Conversion Differences		(369,662,939)	(17,525,918)	-	-
<b>Balance at the end of the year</b>		<b>(168,724,906)</b>	<b>(4,264,333,102)</b>	<b>(968,003,580)</b>	<b>(5,205,634,456)</b>
<b>18.(a) Non-Controlling Interest</b>					
Paid-up Capital of SBUK		4,412,385,709	-	-	-
Other Reserve of SBUK		164,907,566	-	-	-
Surplus in Profit and Loss Account/ Retained Earnings of SBUK		425,563,581	-	-	-
		<b>5,002,856,856</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19.00 Contingent Liabilities &amp; Commitments</b>					
<b>Acceptances and Endorsements:</b>					
Letters of guarantee	19.01	4,323,834,120	5,510,476,047	4,323,834,120	5,510,476,047
Irrevocable Letters of Credit	19.02	745,583,558,204	752,557,172,062	745,583,558,204	752,557,172,062
Bills for collection	19.03	5,271,249,377	8,810,721,770	5,271,249,377	8,810,721,770
Other Contingent Liabilities		1,718,250,378	-	1,718,250,378	-
		<b>756,896,892,079</b>	<b>766,878,369,879</b>	<b>756,896,892,079</b>	<b>766,878,369,879</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022

Significant amount of irrevocable L/C has been incurred in 2017 because of opening a special L/C amounting to Tk. 96,246 crores in favor of Ministry of Power, Energy and Mineral Resources, Government of the Republic of Bangladesh for Ruppur Nuclear power plant.

#### 19.01 Letters of Guarantee

Claims lodged with the bank company, which is not recognized as loan;

Money for which the bank is contingently liable in respect of guarantee issued favoring:

Directors or officers	-	-	-	-
Government	2,617,814,680	3,665,517,776	2,617,814,680	3,665,517,776
Banks and other financial institutions	13,525,830	8,696,534	13,525,830	8,696,534
<b>Others:</b>				
Domestic	1,692,493,610	1,829,018,144	1,692,493,610	1,829,018,144
Overseas	-	7,243,593	-	7,243,593
	<b>4,323,834,120</b>	<b>5,510,476,047</b>	<b>4,323,834,120</b>	<b>5,510,476,047</b>

#### 19.02 Irrevocable Letters of Credit

##### (i) Government

Domestic	714,950,593,958	713,212,115,784	714,950,593,958	713,212,115,784
Overseas	-	-	-	-
	<b>714,950,593,958</b>	<b>713,212,115,784</b>	<b>714,950,593,958</b>	<b>713,212,115,784</b>
Less: Margin	-	-	-	-
<b>Sub Total</b>	<b>714,950,593,958</b>	<b>713,212,115,784</b>	<b>714,950,593,958</b>	<b>713,212,115,784</b>

##### (ii) Bank and Other Financial Institutions

Domestic	-	-	-	-
Overseas	-	-	-	-
Less: Margin	-	-	-	-
<b>Sub-total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

##### (iii) Others

Domestic	30,632,964,246	39,344,422,983	30,632,964,246	39,344,422,983
Overseas	-	633,295	-	633,295
	<b>30,632,964,246</b>	<b>39,345,056,278</b>	<b>30,632,964,246</b>	<b>39,345,056,278</b>
Less: Margin	-	-	-	-
<b>Sub Total</b>	<b>30,632,964,246</b>	<b>39,345,056,278</b>	<b>30,632,964,246</b>	<b>39,345,056,278</b>
<b>Total of (i+ii+iii)</b>	<b>745,583,558,204</b>	<b>752,557,172,062</b>	<b>745,583,558,204</b>	<b>752,557,172,062</b>

#### 19.03 Bills

Payable in Bangladesh (Inland Bills)	19.03.01	2,685,117,169	2,648,145,857	2,685,117,169	2,648,145,857
Payable Outside Bangladesh (Foreign Billes)	19.03.02	4,304,382,586	6,162,575,913	4,304,382,586	6,162,575,913
		<b>6,989,499,755</b>	<b>8,810,721,770</b>	<b>6,989,499,755</b>	<b>8,810,721,770</b>
Bills for collection		5,271,249,377	-	5,271,249,377	-
Other Contingent Liabilities		1,718,250,378	-	1,718,250,378	-
		<b>6,989,499,755</b>	<b>-</b>	<b>6,989,499,755</b>	<b>-</b>

##### 19.03.01 Payable of Inland Bills (Divisional office-wise)

Dhaka Central	1,983,790,792	1,812,624,271	1,983,790,792	1,812,624,271
Dhaka North	-	-	-	-
Dhaka South	616,243,750	734,849,482	616,243,750	734,849,482
Barishal	-	-	-	-



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Chattogram North		59,217,618	75,310,036	59,217,618	75,310,036
Chattogram South		-	-	-	-
Cumilla		-	-	-	-
Faridpur		-	-	-	-
Khulna		20,542,503	21,384,346	20,542,503	21,384,346
Jashore		1,344,785	-	1,344,785	-
Mymensingh		-	-	-	-
Rajshahi		3,977,721	3,977,721	3,977,721	3,977,721
Rangpur		-	-	-	-
Sylhet		-	-	-	-
Bogura		-	-	-	-
Noakhali		-	-	-	-
Dinajpur		-	-	-	-
		<b>2,685,117,169</b>	<b>2,648,145,857</b>	<b>2,685,117,169</b>	<b>2,648,145,857</b>
<b>19.03.02 Payable of Foreign Bills (Divisional office-wise)</b>					
Dhaka Central		2,315,666,709	1,954,437,388	2,315,666,709	1,954,437,388
Dhaka North		-	-	-	-
Dhaka South		-	448,805,804	-	448,805,804
Barishal		-	-	-	-
Chattogram North		16,324,270	3,323,856,489	16,324,270	3,323,856,489
Chattogram South		-	-	-	-
Cumilla		-	-	-	-
Faridpur		-	-	-	-
Khulna		1,451,007,211	12,092,009	1,451,007,211	12,092,009
Mymensingh		-	-	-	-
Rajshahi		-	-	-	-
Rangpur		-	-	-	-
Sylhet		-	-	-	-
Bogura		-	-	-	-
Noakhali		-	-	-	-
Dinajpur		-	-	-	-
<b>Overseas Branches</b>		<b>521,384,396</b>	<b>423,384,223</b>	<b>521,384,396</b>	<b>423,384,223</b>
		<b>4,304,382,586</b>	<b>6,162,575,913</b>	<b>4,304,382,586</b>	<b>6,162,575,913</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>20.00 Income Statement Income</b>					
Interest, discount and similar income	20.01	104,723,827,474	75,609,109,084	102,636,797,124	74,559,630,410
Commission, exchange and brokerage	20.02	17,098,665,595	16,739,723,648	16,782,868,632	16,480,486,814
Other operating income	25.00	356,916,177	288,708,596	301,883,682	261,611,535
		<b>122,179,409,247</b>	<b>92,637,541,328</b>	<b>119,721,549,438</b>	<b>91,301,728,760</b>
<b>Expenses</b>					
Interest, fee and commission		52,764,542,441	41,097,510,586	52,083,249,260	40,831,453,313
Administrative expenses	20.03	24,497,532,406	21,995,432,997	23,640,178,952	21,423,137,902
Other operating expenses		4,775,091,795	4,351,863,105	4,523,209,408	4,153,408,427
Depreciation on banking assets		1,033,779,349	1,082,948,619	1,013,032,502	1,070,663,517
		<b>83,070,945,991</b>	<b>68,527,755,307</b>	<b>81,259,670,122</b>	<b>67,478,663,159</b>
<b>20.01 Interest and similar income</b>					
Interest income		58,735,535,906	43,750,245,779	56,841,916,662	42,920,887,860
Interest income on treasury bills, reverse repo, bonds		45,988,291,568	31,858,863,305	45,794,880,461	31,638,742,551
		<b>104,723,827,474</b>	<b>75,609,109,084</b>	<b>102,636,797,124</b>	<b>74,559,630,411</b>
<b>20.02 Commission, Exchange and brokerage</b>					
Exchange		4,867,269,471	5,871,846,036	4,568,821,274	5,871,846,036
Commission		12,231,396,124	10,867,877,613	12,214,047,358	10,608,640,779
Brokerage		-	-	-	-
		<b>17,098,665,595</b>	<b>16,739,723,648</b>	<b>16,782,868,632</b>	<b>16,480,486,814</b>
<b>20.03 Administrative Expenses</b>					
Salaries and allowances		22,247,412,008	20,139,674,077	21,841,957,038	19,793,374,678
Rent, Taxes, Insurance, Electricity etc.		1,781,118,799	1,420,064,702	1,449,140,696	1,342,489,865
Legal expenses		84,377,116	88,804,100	56,249,528	24,440,907
Postage, Stamps, Telecommunication etc.		57,169,243	53,399,578	46,549,853	45,419,973
Stationery, Printing, Advertisement etc.		244,793,575	204,729,342	226,726,896	196,487,371
Managing Directors' salary and fees		24,740,155	20,931,298	9,181,346	9,869,232
Directors' fees		20,641,680	21,085,609	4,879,600	4,950,090
Auditors' fees		37,279,831	46,744,291	5,493,994	6,105,786
		<b>24,497,532,406</b>	<b>21,995,432,997</b>	<b>23,640,178,952</b>	<b>21,423,137,902</b>
<b>21.00 Interest Income</b>					
On Loan and Advances	21.01	50,176,646,332	37,222,992,935	50,057,287,719	37,123,690,903
On Balance with other banks and financial institutions	21.02	1,283,272,261	1,492,482,958	1,281,188,829	1,489,236,391
On Interest received from foreign banks	21.03	131,632,821	64,469,266	131,632,821	64,469,266
On Others Interest income	21.04	5,007,494,940	4,858,533,563	5,006,544,172	4,857,951,339
On Islamic Banking Window		327,360,475	241,637,251	327,360,475	241,637,251
On Overseas Branches		37,902,646	39,214,464	37,902,646	39,214,464
On Sonali Bangladesh (UK) Ltd.		1,874,271,036	726,227,096	-	-
		<b>58,838,580,511</b>	<b>44,645,557,533</b>	<b>56,841,916,662</b>	<b>43,816,199,614</b>
Less: Interest Income From SIL		103,044,605	-	-	-
Less: Interest Income transferred to Interest Suspense A/C		-	895,311,754	-	895,311,754
<b>Total</b>		<b>58,735,535,906</b>	<b>43,750,245,779</b>	<b>56,841,916,662</b>	<b>42,920,887,860</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>21.01 Loan and Advances:</b>					
<b>Loans</b>					
On Demand		3,227	507	3,227	507
On Small Loan		1,286,577	929,285	1,286,577	929,285
On House Building Loan (General)		682,507,738	616,163,708	682,507,738	616,163,708
On House Building Loan (Staff)		2,133,694,949	1,909,482,234	2,133,694,949	1,909,482,234
On Other Staff Loan		85,720,564	87,218,311	85,720,564	87,218,311
On Loan Under SB Industrial Credit Scheme		1,214,168,369	1,030,194,364	1,214,168,369	1,030,194,364
On Loan Under SB Agro based Ind. Credit Scheme		64,372,322	268,617,112	64,372,322	268,617,112
On House Building Loan (Govt. Employees)		306,734,004	204,338,335	306,734,004	204,338,335
On House Building Loan (Public University & UGC) A/C		47,813,361	17,219,818	47,813,361	17,219,818
On Agricultural Loan		900,978,238	1,677,518,192	900,978,238	1,677,518,192
On Micro Credit		674,488,627	456,745,773	674,488,627	456,745,773
On Loan against Imported Merchandise (LIM)		11,760,047	18,111,495	11,760,047	18,111,495
On Loan Against Trust Receipts (LTR)		13,279,745,682	8,539,609,527	13,279,745,682	8,539,609,527
On Force Loan against Back to Back L/C		182,438,189	279,028,160	182,438,189	279,028,160
On Small Business Loan Scheme		60,635,586	86,031,076	60,635,586	86,031,076
On Special Small Loan Program		140,421	316,028	140,421	316,028
On Sonali Credit		65,785,365	58,180,181	65,785,365	58,180,181
On SME Finance (WC to Ind.Serv.Trad.)		1,960,770,193	1,526,896,587	1,960,770,193	1,526,896,587
On SME Finance		175,529,914	190,125,487	175,529,914	190,125,487
On Term Loan to Freedom Fighter		4,332,079,734	2,835,930,596	4,332,079,734	2,835,930,596
On Foreign Currency Placement Account		7,908,984	17,451,807	7,908,984	17,451,807
On Personal loan		14,612,466,822	11,269,440,860	14,612,466,822	11,269,440,860
On Special F.C Term Loan to Bangladesh Biman		3,263,536,728	1,540,572,853	3,263,536,728	1,540,572,853
On Special F.C Term Loan to Sonali Bank (UK) Ltd.		250,547,079	56,897,978	250,547,079	56,897,978
On Special Loan - Interest Bearing Advance Rent		9,079,906	8,897,911	9,079,906	8,897,911
On Rural Housing Finance - Sonali Neer A/C		13,679,516	12,207,441	13,679,516	12,207,441
On EDF Loan Account		136,553,941	106,399,626	136,553,941	106,399,626
On Loan against Bank Guarantee A/C		2,409	10,000	2,409	10,000
On TOD against Cash Incentive		1,963,167	1,369,419	1,963,167	1,369,419
On W.C under Stimulus Package for Industries & Services against COVID-19		301,573,004	400,646,790	301,573,004	400,646,790
On Agricultural Loan against Concessional Interest Rate against COVID-19		38,753,113	109,156,467	38,753,113	109,156,467
On Agricultural Loan against Special Stimulus Refinance Scheme for COVID-19		27,609,660	65,188,207	27,609,660	65,188,207
On MCD Loan Under B.B Revolving Refinance Scheme for COVID-19		13,526,571	6,849,244	13,526,571	6,849,244
On SME Loan Under B.B Revolving Re-Finance Scheme for COVID-19		721,141,398	487,121,092	721,141,398	487,121,092

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
On Special Term Loan against Worker's Salary of EOI for COVID-19		37,543	1,991,667	37,543	1,991,667
On MCD Loans against Re-Finance Scheme of Tk.10/ 50/ 100 A/C Holder		17,252,948	2,743,173	17,252,948	2,743,173
On NGO & MFI Linkage Revolving Loan		534,184	200,564	534,184	200,564
On Loan for Floriculture		421,271	40,594	421,271	40,594
On B.B Re-Finance Scheme of Ghore Fera		10,406,032	2,583,988	10,406,032	2,583,988
On CMSME Term Loan against BB Re-Finance Scheme		7,182,971	10,348	7,182,971	10,348
On CMSME Finance against Start-up Fund		169,128	2,348	169,128	2,348
On Agri. Loan for Wheat & Maize disbursed against BB On Refinance Scheme (RCD)		5,621,005	165,908	5,621,005	165,908
On House Building Loan (Chief Justice and Justice of Supreme Court)		8,719,180	2,633,433	8,719,180	2,633,433
On Special FC Term Loan to (Payra Port Authority)		633,673,609	87,107,959	633,673,609	87,107,959
On Portfolio loan to Investors		119,358,613	99,302,032	-	-
On Agro Loan for Food Security Against BB Re-Finance		14,945,096	-	14,945,096	-
On Agro Base Working Capital Stimulus Package		2,547,329	-	2,547,329	-
On House Building Loan General (Flat Remodeling)		25,577	-	25,577	-
On CMSME Continuous Loan under BB Pre-Finance Scheme		4,444,236	-	4,444,236	-
On Small Enterprise Loan for Women Entrepreneur Under BB Re-Finance (Term Loan)		25,549	-	25,549	-
On Small Enterprise Loan for Women Entrepreneur Under BB Re-Finance (Continuous Loan)		35,604	-	35,604	-
On House Building Loan (Power Development Board)		901,689	-	901,689	-
On Probashi Karmo Sangsthan prokulpo		8,909	-	8,909	-
On Long term loan at prevailing rate of Interest (SECI)		1,078,896	-	1,078,896	-
<b>Sub-total</b>		<b>46,406,384,773</b>	<b>34,081,648,484</b>	<b>46,287,026,160</b>	<b>33,982,346,452</b>
<b>Cash Credit</b>					
On Cash Credit General-Hypo		241,015,757	274,776,290	241,015,757	274,776,290
On Cash Credit General-Pledge		22,645,500	20,398,800	22,645,500	20,398,800
On Working Capital to Industries -Hypo		1,220,346,722	1,017,270,367	1,220,346,722	1,017,270,367
On Working Capital to Industries -Pledge		46,591,029	58,418,541	46,591,029	58,418,541
On Working Capital to Agro based Ind. -Hypo		421,959,250	464,863,871	421,959,250	464,863,871
On Working Capital to Agro based Ind. -Pledge		13,011,500	51,063,990	13,011,500	51,063,990
On Packing Cash Credit		21,580,668	29,949,679	21,580,668	29,949,679
<b>Sub-total</b>		<b>1,987,150,427</b>	<b>1,916,741,539</b>	<b>1,987,150,427</b>	<b>1,916,741,539</b>
<b>Overdraft</b>					
On Overdraft Loan		1,646,738,767	1,099,069,904	1,646,738,767	1,099,069,904
<b>Sub-total</b>		<b>1,646,738,767</b>	<b>1,099,069,904</b>	<b>1,646,738,767</b>	<b>1,099,069,904</b>
<b>Bills Discounted &amp; Purchased</b>					
On Payment against Document (PAD)		102,137,540	78,486,333	102,137,540	78,486,333
On Loan against Inland Bills		26,263,256	33,207,994	26,263,256	33,207,994
On Foreign Bills Purchased/ Documentary-Documentary		7,971,569	13,838,682	7,971,569	13,838,682
<b>Sub-total</b>		<b>136,372,365</b>	<b>125,533,009</b>	<b>136,372,365</b>	<b>125,533,009</b>
<b>Total</b>		<b>50,176,646,332</b>	<b>37,222,992,935</b>	<b>50,057,287,719</b>	<b>37,123,690,903</b>





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
On Islamic Banking Window		55,647,184	30,531,187	55,647,184	30,531,187
On Overseas Branches		37,902,646	39,201,120	37,902,646	39,201,120
<b>Sub-total</b>		<b>93,549,830</b>	<b>69,732,307</b>	<b>93,549,830</b>	<b>69,732,307</b>
<b>21.02 Interest on balance held with other banks and financial institutions</b>					
Interest on fund placement/ FDR with Other Bank		1,281,188,829	1,489,236,391	1,281,188,829	1,489,236,391
Interest on STD with Other Bank of SIL		2,083,432	3,246,567	-	-
<b>Sub-total</b>		<b>1,283,272,261</b>	<b>1,492,482,958</b>	<b>1,281,188,829</b>	<b>1,489,236,391</b>
Islamic Banking Window		271,713,291	210,930,967	271,713,291	210,930,967
<b>Sub-total</b>		<b>271,713,291</b>	<b>210,930,967</b>	<b>271,713,291</b>	<b>210,930,967</b>
<b>21.03 Interest received from foreign banks</b>					
On Balance Held with Foreign Bank Abroad		-	-	-	-
On Foreign Currency Account		131,632,821	64,469,266	131,632,821	64,469,266
<b>Sub-total</b>		<b>131,632,821</b>	<b>64,469,266</b>	<b>131,632,821</b>	<b>64,469,266</b>
<b>21.04 Others Interest income</b>					
On Interest Recovered from Interest Suspense A/c		3,728,671,844	3,360,730,241	3,728,671,844	3,360,730,241
On Recoveries from Written Off Loans		608,011,676	1,060,202,557	608,011,676	1,060,202,557
On Interest Income from SECI		950,768	582,224	-	-
On Money at Call and Short Notice		669,860,652	437,018,541	669,860,652	437,018,541
<b>Sub-total</b>		<b>5,007,494,940</b>	<b>4,858,533,563</b>	<b>5,006,544,172</b>	<b>4,857,951,339</b>
On Islamic Banking Window		-	175,097	-	175,097
On Overseas Branches		-	13,344	-	13,344
<b>Sub-total</b>		<b>-</b>	<b>188,441</b>	<b>-</b>	<b>188,441</b>
<b>Total</b>		<b>56,964,309,475</b>	<b>43,919,330,437</b>	<b>56,841,916,662</b>	<b>43,816,199,614</b>
<b>22.00 Interest paid on deposits and borrowings etc.</b>					
Interest on Deposits	22.01	45,215,695,926	39,111,878,808	45,215,695,926	39,111,878,808
Interest on Borrowings	22.02	6,479,225,513	1,496,406,998	6,479,225,513	1,426,750,139
Interest on Foreign Banks Account	22.03	-	-	-	-
Interest on others	22.04	158,734,784	118,590,630	157,588,223	117,660,146
Interest On SECI		543,102	485,588	-	-
Interest On Sonali Bangladesh (UK) Ltd.		679,603,518	194,984,342	-	-
Interest on Deposit and borrowings of Islamic Banking Window		195,357,647	148,231,836	195,357,647	148,231,836
Interest on Deposit and borrowings of Overseas Branches		35,381,950	26,932,383	35,381,950	26,932,383
		<b>52,764,542,441</b>	<b>41,097,510,586</b>	<b>52,083,249,260</b>	<b>40,831,453,313</b>
<b>22.01 Interest paid on Deposits</b>					
Fixed deposits		17,850,811,228	15,459,153,925	17,850,811,228	15,459,153,925
Fixed deposits for SAB		2,188,602		2,188,602	
Savings deposits		12,128,115,826	10,551,591,296	12,128,115,826	10,551,591,296
Savings Deposit through SAB		3,434,086	358,041	3,434,086	358,041
Special Notice Deposits		5,970,386,961	4,487,445,279	5,970,386,961	4,487,445,279
Special Notice Deposit through SAB		707	206	707	206
Deposit pension scheme		831,488	739,304	831,488	739,304
Special deposit & pension scheme		11,870	122,166	11,870	122,166

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
S.B Employees Provident fund		1,800,630,793	1,759,908,735	1,800,630,793	1,759,908,735
Sonali Deposit Scheme		1,524,932,405	991,278,734	1,524,932,405	991,278,734
Sonali Deposit Scheme for SAB		646,127		646,127	-
Education Deposit scheme		168,889,953	175,851,729	168,889,953	175,851,729
Medicare Deposit Scheme		1,062,283,932	1,079,778,873	1,062,283,932	1,079,778,873
Rural Deposit Scheme		10,418,090	23,893,490	10,418,090	23,893,490
Monthly Earning Scheme		2,313,842	597,118	2,313,842	597,118
School Banking Scheme		38,256,129	49,718,817	38,256,129	49,718,817
School Banking Scheme for SAB		34,256		34,256	-
Ananya Sonali Deposit Scheme		675,936		675,936	-
Sonali Lakhopoti Deposit Scheme		82,111		82,111	-
Double Benefit Scheme		58,083,670	373,178,138	58,083,670	373,178,138
Daily Profit Scheme		69,590,260	51,268,072	69,590,260	51,268,072
Triple Benefit Scheme		107,639,301	310,173,262	107,639,301	310,173,262
Shadheen Sanchay Scheme		38,095,160	30,056,186	38,095,160	30,056,186
Millionaire Deposit Scheme		4,121,858,069	3,453,316,915	4,121,858,069	3,453,316,915
Retirement Saving Scheme		1,438,701	1,843,875	1,438,701	1,843,875
SB Retirement Saving Scheme		103,556,702	126,043,597	103,556,702	126,043,597
Non Resident Deposit Scheme		2,122,385	1,132,964	2,122,385	1,132,964
Marriage Saving Scheme		148,367,336	184,428,086	148,367,336	184,428,086
		<b>45,215,695,926</b>	<b>39,111,878,808</b>	<b>45,215,695,926</b>	<b>39,111,878,808</b>
<b>22.02 Interest paid on Borrowings</b>					
On Bangladesh Bank Demand Loan		17,206,782	19,437,347	17,206,782	19,437,347
On Special F.C Repayable to Bangladesh Bank		3,105,987,702	1,259,922,967	3,105,987,702	1,259,922,967
On MCD Loans against B.B of Tk.10/ 50/ 100 A/C Holder		693,140		693,140	-
On B.B. against Fund Received Under Agri. Loan for Wheat & Maize Disbursed		214,732		214,732	-
On Special F.C (Payra Port Authority) Repayable to B.B		316,816,526	43,553,979	316,816,526	43,553,979
On Long Term & Short Term Loan of SIL		-	69,656,859	-	-
On Repo		3,038,306,630	103,835,846	3,038,306,630	103,835,846
		<b>6,479,225,513</b>	<b>1,496,406,998</b>	<b>6,479,225,513</b>	<b>1,426,750,139</b>
<b>22.03 Interest paid on Foreign Banks Account</b>					
Foreign Banks Account		-	-	-	-
		-	-	-	-
<b>22.04 Interest paid on others</b>					
On Money at Call and Short Notice		4,241,597	21,407,431	4,241,597	21,407,431
On Subsidiary Company Provident Fund		1,146,561	930,484	-	-
Interest Expenses on Lease Liability against IFRS-16		56,493,712	42,798,436	56,493,712	42,798,436
Other Interest		96,852,914	53,454,280	96,852,914	53,454,280
		<b>158,734,784</b>	<b>118,590,630</b>	<b>157,588,223</b>	<b>117,660,146</b>



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>23.00 Investments Income</b>					
On Treasury Bill		8,551,929,007	2,588,123,144	8,551,929,007	2,588,123,144
On Bangladesh Bank Bills		-	-	-	-
On Special Treasury Bond		29,825,090,871	21,659,241,867	29,825,090,871	21,659,241,867
On Reverse Repo		454,177,432	483,388,183	454,177,432	483,388,183
On Gain/(Loss) of disposal of securities		6,426,349,551	6,106,877,426	6,426,349,551	6,106,877,426
On Dividend & Others		469,131,764	676,875,309	420,413,486	645,242,538
On Bangladesh Government Investment Sukuk (Ijarah Sukuk)		20,473,515	19,752,822	20,473,515	19,752,822
On Debenture (Private)		-	-	-	-
On Gain on Trading of Share/Stock		10,328,868	109,226,579	10,328,868	109,226,579
On Gain on Trading of Share for SIL		144,692,829	188,487,983	-	-
On Islamic Banking Window		14,728,532	8,341,163	14,728,532	8,341,163
On Overseas Branches		71,389,200	18,548,828	71,389,200	18,548,828
		<b>45,988,291,568</b>	<b>31,858,863,305</b>	<b>45,794,880,461</b>	<b>31,638,742,551</b>
<b>24.00 Commission, Exchange and Brokerage</b>					
Commission	24.01	12,045,070,512	10,711,738,083	12,027,721,747	10,452,501,249
Exchange	24.02	4,867,269,471	5,871,846,036	4,568,821,274	5,871,846,036
Commission & Exchange from Islamic Banking Window		317,819	125	317,819	125
Commission & Exchange from Overseas Branches		186,007,793	156,139,404	186,007,793	156,139,404
Commission & Exchange from Sonali Bank (UK) Ltd.		359,158,875	157,659,299	-	-
		<b>17,457,824,470</b>	<b>16,897,382,947</b>	<b>16,782,868,632</b>	<b>16,480,486,814</b>
<b>24.01 Commission</b>					
<b>Commission A/C Cr. Balance</b>					
On Foreign Bills Purchased/Negotiated		24,392,905	21,935,035	24,392,905	21,935,035
On Inland DD, MT,TT Issued/Cancelled		13,954,810	19,008,335	13,954,810	19,008,335
On Inland DD Purchased		90,825	255,574	90,825	255,574
On Govt. Receives & Disbursement		4,832,302,892	5,537,759,963	4,832,302,892	5,537,759,963
On Inland L/C Opened		72,612,383	63,417,356	72,612,383	63,417,356
On Purchased & Sale of Shares/Securities		45,016	104,622	45,016	104,622
On Inland Bills & Cheque Collection		7,714,467	14,429,674	7,714,467	14,429,674
On Inland Bank Guarantee Issued		12,068,397	11,292,117	12,068,397	11,292,117
On Payment Order		417,188,880	421,792,560	417,188,880	421,792,560
On Sanchaypatra Sales		168,224,480	130,688,644	168,224,480	130,688,644
On Lockers Fees, Profitable Management fees & Other fees		28,889,102	24,587,350	28,889,102	24,587,350
On Payment of Food Procurement Bills		325,526,525	297,224,442	325,526,525	297,224,442
On Army Pension		49,577,698	15,280,218	49,577,698	15,280,218
On Civil Pension		354,584	381,213	354,584	381,213
On Foreign DD, MT, TT Issued Cancelled		184,227,344	1,339,906	184,227,344	1,339,906
On Foreign DD, MT, TT Purchased/TT Collection		1,550	256	1,550	256
On Foreign L/C Opened		1,710,462,367	1,003,419,527	1,710,462,367	1,003,419,527
On Foreign Bills and Cheques Collection		3,232,189	15,076,239	3,232,189	15,076,239
On Foreign Bank Guarantee Issued		27,610,555	28,861,775	27,610,555	28,861,775

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
On Wage Earners Development Bond		16,772,153	11,437,853	16,772,153	11,437,853
On NID Verification Fees		5,656,576	4,192,770	5,656,576	4,192,770
On Cards		301,867,689	223,748,450	301,867,689	223,748,450
On E-Commerce Account		54,921,211	39,523,869	54,921,211	39,523,869
On Maintenance fees for Different Deposit		1,212,214,706	1,055,224,713	1,212,214,706	1,055,224,713
On Travel Tax		1,437	11,340	1,437	11,340
On Online Transactions		373,753,367	359,162,745	373,753,367	359,162,745
On SMS Service		834,823,790	557,118,046	834,823,790	557,118,046
On e-Wallet Account		2,796,305	734,124	2,796,305	734,124
On Mobile Financial Services Link Account		11,012,732	6,107,827	11,012,732	6,107,827
On Commission on SAB A/C		1,071,455	114,506	1,071,455	114,506
On Commission on Export Oriented VAT Exempted		10,390,698	8,751,121	10,390,698	8,751,121
Income from Supervision of CMSME, Personal and CAR Loan		770,059,030		770,059,030	-
On Commission on CIB Inquiry		72,803,500	69,156,263	72,803,500	69,156,263
On Subsidiary Company SIL		17,182,885	29,842,747	-	-
On Subsidiary Company SECI		2,168	229,394,087	-	-
On Sonali Pay (UK) Ltd.		163,713	-	-	-
On Others		481,100,130	510,362,817	481,100,130	510,362,817
<b>Sub-total</b>		<b>12,045,070,512</b>	<b>10,711,738,083</b>	<b>12,027,721,747</b>	<b>10,452,501,249</b>
<b>Less: Commission A/C Dr. Balance</b>					
On Debt Recovery Agent		-	-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>12,045,070,512</b>	<b>10,711,738,083</b>	<b>12,027,721,747</b>	<b>10,452,501,249</b>

#### 24.02 Exchange

##### Exchange gain

Gain on F. Currency Transaction	210,190,056	195,762,033	210,190,056	195,762,033
Gain on F. Currency Revaluation	21,397,407,663	25,071,576,466	21,397,407,663	25,071,576,466
Gain on Foreign Bill Purchase/Negotiated	16,924,493	31,579,982	16,924,493	31,579,982
Gain on others	226,623,734	370,635,549	226,623,734	370,635,549
Gain on Sonali Pay (UK) Ltd.	515,347	-	-	-
Gain on SECI	297,932,850	-	-	-
<b>Sub-total</b>	<b>22,149,594,143</b>	<b>25,669,554,031</b>	<b>21,851,145,946</b>	<b>25,669,554,031</b>
<b>Less: Exchange Loss</b>				
Foreign Currency Transaction	59,132,525	24,942,162	59,132,525	24,942,162
Foreign Currency Revaluation	17,223,192,148	19,600,466,560	17,223,192,148	19,600,466,560
Loss on Others	-	172,299,273	-	172,299,273
<b>Sub-total</b>	<b>17,282,324,672</b>	<b>19,797,707,995</b>	<b>17,282,324,672</b>	<b>19,797,707,995</b>
	<b>4,867,269,471</b>	<b>5,871,846,036</b>	<b>4,568,821,274</b>	<b>5,871,846,036</b>

24.02.01 Effects of exchange rate changes on cash & cash equivalent has been calculated in 2023 = Tk.4568821274+136006-405268392 (Exchange income+Exchange Receivable previous year-Exchange Receivable current year)



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>25.00 Other Operating Income</b>					
On Rent Received		19,283,106	19,702,932	19,283,106	19,702,932
On Gain on Disposal of Fixed Assets		2,608,348	7,653,984	2,608,348	7,653,984
On Profit of Sonali Intellect Ltd.		14,780,182	10,162,926	14,780,182	10,162,926
On Islamic windows		108,586	255,358	108,586	255,358
On Sonali Investment Limited		115,812	120,647	-	-
On Sonali Exchange Co., Inc.		2,026,846	682,614	-	-
On Sonali Bangladesh (UK) Ltd.		52,820,084	26,293,799	-	-
On Sonali Pay (UK) Ltd.		69,752	-	-	-
On Return from Provision for Bonus		-	80,000,000	-	80,000,000
On Sundries		265,103,460	143,836,335	265,103,460	143,836,335
		<b>356,916,177</b>	<b>288,708,596</b>	<b>301,883,682</b>	<b>261,611,535</b>
<b>26.00 Salary &amp; Allowances</b>					
Salaries (Basic Pay, House Rent & Other Allowance)		10,166,218,689	10,124,463,774	10,166,218,689	10,124,463,774
Contribution to Pension & Gratuity Fund		9,255,698,766	7,444,716,892	9,255,698,766	7,444,716,892
Bank's contribution to provident fund		2,766,138	6,160,800	2,766,138	6,160,800
Medical Allowance		808,101,685	817,478,523	808,101,685	817,478,523
Festival Bonus		1,116,759,994	1,094,928,095	1,116,759,994	1,094,928,095
Recreation Expense		167,268,744	155,200,729	167,268,744	155,200,729
Bangla Nabobarsho Allowance		110,681,176	109,104,882	110,681,176	109,104,882
Special Benefit on Basic Pay		169,750,946	-	169,750,946	-
Sonali Investment Limited		28,887,312	28,899,348	-	-
Sonali Exchange Co. Inc		103,079,656	85,779,255	-	-
Sonali Bangladesh (UK) Ltd.		253,400,674	231,620,796	-	-
Sonali Pay (UK) Ltd.		20,087,328	-	-	-
Overseas Branches		44,710,901	41,320,983	44,710,901	41,320,983
		<b>22,247,412,008</b>	<b>20,139,674,077</b>	<b>21,841,957,038</b>	<b>19,793,374,678</b>
<b>27.00 Rent, Tax, Insurance, Electricity, etc.</b>					
Rent		565,084,658	565,187,716	565,084,658	565,187,716
Taxes		33,078,682	34,409,632	33,078,682	34,409,632
Insurance		622,733,085	565,356,091	622,733,085	565,356,091
Power and Electricity		191,900,016	164,388,582	191,900,016	164,388,582
Sonali Investment Limited		10,148,738	9,978,693	-	-
Sonali Exchange Co. Inc		37,902,025	48,004,470	-	-
Sonali Bangladesh (UK) Ltd.		281,176,086	19,591,675	-	-
Sonali Pay (UK) Ltd.		2,751,254	-	-	-
Overseas Branches		36,344,255	13,147,844	36,344,255	13,147,844
		<b>1,781,118,799</b>	<b>1,420,064,702</b>	<b>1,449,140,696</b>	<b>1,342,489,865</b>
<b>28.00 Legal expenses</b>					
Law Charges		52,067,820	23,255,659	52,067,820	23,255,659
Other Legal Expenses		3,703,884	747,618	3,703,884	747,618
Sonali Investment Limited		79,850	85,000	-	-
Sonali Exchange Co. Inc		675,796	6,142,854	-	-
Sonali Bangladesh (UK) Ltd.		27,371,942	58,135,338	-	-
Overseas Branches		477,823	437,630	477,823	437,630
		<b>84,377,116</b>	<b>88,804,100</b>	<b>56,249,528</b>	<b>24,440,907</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>29.00 Postage, Stamps, Telecommunication</b>					
Postage		7,871,067	7,688,790	7,871,067	7,688,790
Court Fees and Stamps		3,133,310	3,218,474	3,133,310	3,218,474
Telephone		26,669,707	28,014,947	26,669,707	28,014,947
Sonali Investment Limited		119,514	109,651	-	-
Sonali Exchange Co. Inc		6,603,725	5,384,971	-	-
Sonali Bangladesh (UK) Ltd.		3,896,151	2,484,983	-	-
Overseas Branches		8,875,770	6,497,762	8,875,770	6,497,762
		<b>57,169,243</b>	<b>53,399,578</b>	<b>46,549,853</b>	<b>45,419,973</b>
<b>30.00 Printing, Stationery, Advertisement, etc.</b>					
Stationery		154,543,499	129,155,865	154,543,499	129,155,865
Printing		36,873,362	21,560,785	36,873,362	21,560,785
Advertisement		34,042,930	44,862,088	34,042,930	44,862,088
Sonali Investment Limited		349,146	291,711	-	-
Sonali Exchange Co. Inc		9,343,413	7,235,884	-	-
Sonali Bangladesh (UK) Ltd.		6,944,332	714,376	-	-
Sonali Pay (UK) Ltd.		1,429,788	-	-	-
Overseas Branches		1,267,106	908,634	1,267,106	908,634
		<b>244,793,575</b>	<b>204,729,342</b>	<b>226,726,896</b>	<b>196,487,371</b>
<b>31.00 Chief executive's salary and fees</b>					
Chief executive's salary and fees		4,800,000	4,800,000	4,800,000	4,800,000
Chief executive's salary and fees of SECI		15,558,809	11,062,066	-	-
Chief executive's salary and fees of Overseas Branches		4,381,346	5,069,232	4,381,346	5,069,232
		<b>24,740,155</b>	<b>20,931,298</b>	<b>9,181,346</b>	<b>9,869,232</b>
		*Basic Salary of Sonali Bank CEO is Tk. 3,25,000 and Allowance is Tk. 75,000 per month.			
<b>32.00 Directors' Fees &amp; Honorium*</b>					
Directors' fees & Honorarium		4,879,600	4,950,090	4,879,600	4,950,090
Sonali Investment Limited		405,000	368,000	-	-
Sonali Exchange Co. Inc		1,219,359	649,696	-	-
Sonali Bangladesh (UK) Ltd.		14,137,720	15,117,822	-	-
		<b>20,641,680</b>	<b>21,085,609</b>	<b>4,879,600</b>	<b>4,950,090</b>
		*Each Director is paid Tk. 8,000 per meeting per attendance as per Bangladesh Bank's BRPD Circular no.11 dated 04 October 2015.			
<b>33.00 Auditors' fees</b>					
Statutory Audit fee		3,501,750	4,902,250	3,501,750	4,902,250
Sonali Investment Limited		80,000	73,000	-	-
Sonali Exchange Co. Inc		2,601,300	2,310,031	-	-
Sonali Bangladesh (UK) Ltd.		29,104,537	38,255,474	-	-
Overseas Branches		1,992,244	1,203,536	1,992,244	1,203,536
		<b>37,279,831</b>	<b>46,744,291</b>	<b>5,493,994</b>	<b>6,105,786</b>





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>34.00 Depreciation and Repairs at Bank's Assets</b>					
<b>Depreciation:</b>					
<b>A) Premises (Including Land &amp; Building)</b>					
Premises		67,266,944	63,470,716	57,335,091	58,852,362
Building Construction		-	-	-	-
<b>Sub-total</b>		<b>67,266,944</b>	<b>63,470,716</b>	<b>57,335,091</b>	<b>58,852,362</b>
<b>B) Dead stock</b>					
Furniture		124,352,035	137,001,002	119,990,463	136,597,228
Electric Installation		140,789,898	167,819,565	140,453,443	165,270,432
Computer Hardware		270,620,212	294,991,601	266,154,559	294,331,005
Type Writer Machine		13,774	34,865	13,774	34,865
Motor Car & Other Vehicle		45,431,332	62,194,757	44,981,919	61,675,097
Library		1,385,423	1,395,811	1,385,423	1,395,811
<b>Sub-total</b>		<b>582,592,675</b>	<b>663,437,601</b>	<b>572,979,581</b>	<b>659,304,438</b>
<b>C) Overseas Branches</b>					
India Operation		2,373,046	1,400,218	2,373,046	1,400,218
<b>Sub-total</b>		<b>2,373,046</b>	<b>1,400,218</b>	<b>2,373,046</b>	<b>1,400,218</b>
<b>D) Amortization of Intangible Assets</b>					
Computer Software		166,253,929	152,756,248	164,156,022	149,629,256
Preliminary Expenses		15,643,565	17,941,057	15,643,565	17,941,057
<b>Sub-total</b>		<b>181,897,494</b>	<b>170,697,305</b>	<b>179,799,587</b>	<b>167,570,313</b>
<b>E) Depreciation on Right of Use</b>					
Depreciation on Right of Use against IFRS-16		171,041,445	132,880,862	132,037,953	132,880,862
<b>Sub-total</b>		<b>171,041,445</b>	<b>132,880,862</b>	<b>132,037,953</b>	<b>132,880,862</b>
Less: Depreciation Adjustment of IFRS-16		46,790,045	4,343,549	6,890,547	4,343,549
<b>Total (A+B+C+D+E)</b>		<b>958,381,559</b>	<b>1,027,543,153</b>	<b>937,634,711</b>	<b>1,015,664,644</b>
<b>Repairs:</b>					
Repairs to Bank's Assets		75,140,617	54,771,863	75,140,617	54,771,863
Sonali Investment Limited		-	406,592	-	-
Sonali Exchange Co. Inc		-	-	-	-
Overseas Branches		257,173	227,010	257,173	227,010
<b>Sub-total</b>		<b>75,397,790</b>	<b>55,405,466</b>	<b>75,397,790</b>	<b>54,998,874</b>
<b>Grand Total</b>		<b>1,033,779,349</b>	<b>1,082,948,619</b>	<b>1,013,032,502</b>	<b>1,070,663,517</b>
<b>34A.00 Depreciation and Repairs at Bank's Assets</b>					
<b>Depreciation:</b>					
<b>A) Premises (Including Land &amp; Building)</b>					
Premises		67,266,944	63,470,716	57,335,091	58,852,362
Building Construction		-	-	-	-
<b>Sub-total</b>		<b>67,266,944</b>	<b>63,470,716</b>	<b>57,335,091</b>	<b>58,852,362</b>
<b>B) Dead stock</b>					
Furniture		124,352,035	137,001,002	119,990,463	136,597,228
Electric Installation		140,789,898	167,819,565	140,453,443	165,270,432
Computer Hardware		270,620,212	294,991,601	266,154,559	294,331,005
Type Writer Machine		13,774	34,865	13,774	34,865
Motor Car & Other Vehicle		45,431,332	62,194,757	44,981,919	61,675,097
Library		1,385,423	1,395,811	1,385,423	1,395,811
<b>Sub-total</b>		<b>582,592,675</b>	<b>663,437,601</b>	<b>572,979,581</b>	<b>659,304,438</b>

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>C) Overseas Branches</b>					
India Operation		2,373,046	1,400,218	2,373,046	1,400,218
<b>Sub-total</b>		<b>2,373,046</b>	<b>1,400,218</b>	<b>2,373,046</b>	<b>1,400,218</b>
<b>D) Amortization of Intangible Assets</b>					
Computer Software		166,253,929	152,756,248	164,156,022	149,629,256
Preliminary Expenses		15,643,565	17,941,057	15,643,565	17,941,057
<b>Sub-total</b>		<b>181,897,494</b>	<b>170,697,305</b>	<b>179,799,587</b>	<b>167,570,313</b>
<b>Total (A+B+C+D)</b>		<b>834,130,159</b>	<b>899,005,840</b>	<b>812,487,305</b>	<b>887,127,331</b>
<b>Repairs:</b>					
Repairs to Bank's Assets		75,140,617	54,771,863	75,140,617	54,771,863
Sonali Investment Limited		-	406,592	-	-
Repairs to Bank's Assets of Overseas Branches		257,173	1,203,536	257,173	1,203,536
<b>Sub-total</b>		<b>75,397,790</b>	<b>56,381,991</b>	<b>75,397,790</b>	<b>55,975,399</b>
Depreciation on Right of Use against IFRS-16		132,037,953	132,880,862	132,037,953	132,880,862
<b>Grand Total</b>		<b>975,529,064</b>	<b>1,088,268,693</b>	<b>755,847,143</b>	<b>810,221,868</b>
<b>35.00 Other expenses</b>					
Repairs to Rented Property		39,256,352	31,520,532	39,256,352	31,520,532
Books and News Paper		37,889,535	32,696,862	37,707,653	32,540,121
Pay of Police guards.		1,204,832,661	1,139,709,466	1,204,272,038	1,138,462,630
Motor Car Running		37,952,563	36,747,165	37,952,563	36,747,165
Motor Car Maintenance		23,870,421	22,692,380	23,703,941	22,692,380
Hired Transport		42,873,287	38,313,163	42,873,287	38,313,163
Entertainment		71,691,309	77,432,910	67,300,465	76,480,003
Conveyance		5,120,835	4,295,003	5,120,835	4,295,003
Sundries		648,081,382	605,981,295	645,904,705	605,122,395
Traveling Expenses		114,512,549	126,159,065	112,867,592	121,128,422
Lunch Subsidy		602,939,539	622,821,653	602,337,911	622,151,093
Donation		23,945,000	20,000,000	23,945,000	20,000,000
Subscription		1,169,110	6,472,176	-	6,112,176
Liveries to Staff		5,536,094	5,682,407	5,536,094	5,682,407
Sports		50,000	122,437	50,000	122,437
VISA-IRF		266,885	240,077	266,885	240,077
Computer Hardware Repairs & Maintenance		52,752,654	45,618,820	52,752,654	45,618,820
Computer Software Repairs & Maintenance		322,335,291	233,723,283	251,954,016	232,939,671
Rent of Connectivity/CCTV/ Internet Etc.		209,288,922	151,829,481	209,288,922	151,829,481
Training Expenses		68,544,300	64,034,100	63,715,381	64,010,790
Washing Allowance		5,380,409	1,277,703	1,189,794	1,277,703
Cash Remittance		81,575,413	83,662,759	77,718,378	70,601,843
Transportation					
Business Development		6,342,923	33,971,409	6,342,923	33,971,409
Death Relief Grant Scheme		44,650,000	49,575,000	44,650,000	49,575,000
Honorarium to staff		57,612,940	71,159,710	57,612,940	71,159,710
Generator Maintenance		94,943,046	79,648,510	94,919,160	79,648,510
NID Verification Charge		34,000,000	11,950,438	34,000,000	11,950,438
Loss on disposal of Securities*		-	1,320,113	-	1,320,113



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Loss on Disposal of Fixed Assets		3,872	2,109,015	3,872	2,109,015
Children Education Allowance		76,478,643	65,407,198	76,478,643	65,407,198
Operation & Maintenance Cost of Executive Car Loan		314,732,614	294,543,030	314,732,614	294,543,030
Fees against Swift, Bankers Almac etc.		16,115,593	10,350,625	16,115,593	10,350,625
Overtime		41,227,816	43,353,181	41,227,816	43,353,181
Incentive for COVID-19		-	108,800	-	108,800
Exemption of SHBL of Deceased Employees		150,000,000	150,000,000	150,000,000	150,000,000
Other expenses Relating to SAB		3,825,456	11,150	3,825,456	11,150
Unreconciled Entries of NOSTRO Account		37,175	17,080	37,175	-
Call Center Service Charge		14,100,000	-	14,100,000	-
Bank's Incentives to Wage Earners Remitters		143,972,037	-	143,972,037	-
Honorarium/Bonus to Employees of SECI			8,881,685	-	-
Other expenses of SECI		80,079,286	33,723,087	-	-
Consultant fees & Bank Charge of SIL		544,972	577,201	-	-
CDBL Charge of Sonali Investment Ltd.		1,532,989	1,484,713	-	-
VAT expense SIL		1,597,102	1,525,038	-	-
Other expenses of SB (UK) Ltd.		49,804,728	129,101,451	-	-
Sonali Pay (UK) Ltd.		24,149,380	-	-	-
Other expenses of Overseas Branches		19,476,713	12,011,934	19,476,713	12,011,934
		<b>4,775,091,795</b>	<b>4,351,863,105</b>	<b>4,523,209,408</b>	<b>4,153,408,427</b>

\*As per the reporting template of the Bank-Company Act, 1991 and industry practice, Loss on Disposal of Securities in 2023 have been adjusted in Investment Income of the Profit and Loss Account.

**35.a** Pursuant to BRPD Circular Letter No. 28 dated 26 July 2022 and BRPD Circular Letter No. 30 dated 27 July 2022, all schedule banks of Bangladesh are instructed to reduce certain expenses at specific percentage from the allocated amount. Categories of expenses fall under these requirements are expenses for fuel, electricity, entertainment, travelling, computer & accessories, electrical equipment, furniture and other stationaries. Purchase of all new or replacement vehicle has also been prohibited. The Bank has taken several initiatives such as reducing electricity cost, various expenses and travelling, deferring purchases of computer and accessories which are not urgently required etc. To comply with the above instructions, actual expense on the said categories are monitored on monthly basis to track the savings achieved against the allocated amount. Savings achieved are reflected in the respective expense category in the profit and loss statement or fixed assets schedule of the Bank."

**36.00 Provision for Loans and Advances**

Provision for Classified Loans & Advances	18,408,781,730	9,391,598,530	18,408,781,730	9,391,598,530
Provision for Unclassified Loans and Advances	148,543,160	(157,430,534)	148,543,160	(157,430,534)
Provision for Loans & Advances of SB (UK) Ltd.	20,995,203	(5,190,087)	-	-
<b>Total</b>	<b>18,578,320,093</b>	<b>9,228,977,909</b>	<b>18,557,324,890</b>	<b>9,234,167,996</b>

**36a** In response to Bank's request regarding maintenance of provisions for loans & advances for 2023, Bangladesh Bank vide letter no-DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 has given certain directives for maintenance of provision against unclassified and classified loans & advances and Balance with Bangladesh Bank as on 31 December 2023. As per the directives, the Bank has calculated the required provision against unclassified and classified loans & advances and maintained provision amounting taka 10354.40 crore by relishing deferral of taka 1272.26 crore accordingly.

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>37.00 Provision for diminution in value of investment</b>					
<b>Dealing securities</b>					
Quoted		-	-	-	-
Unquoted		-	-	-	-
<b>Investment securities</b>					
Quoted		542,123,016	1,275,456,080	542,123,016	1,275,456,080
Unquoted		-	-	-	-
		<b>542,123,016</b>	<b>1,275,456,080</b>	<b>542,123,016</b>	<b>1,275,456,080</b>
<b>38.00 Other provisions</b>					
Provision for Other Assets		2,056,461,451	(1,632,118,359)	2,056,461,451	(1,632,118,359)
Provision for Off Balance Sheet Exposure		528,405,556	279,572,634	528,405,556	279,572,634
Provision for Others		(7,021,691)	(35,375,483)	(7,021,691)	(35,375,483)
Provision for Other Banks and NBFIs		-	441,749,999	-	441,749,999
Provision for Branch Adjustment of Unreconciled Entries		(755,800,000)	1,083,100,000	(755,800,000)	1,083,100,000
Provision for Jute Sector Reform Project		300,000,000	300,000,000	300,000,000	300,000,000
Provision for Sanchaypatra Encashment Account		(952,820,000)	1,561,420,000	(952,820,000)	1,561,420,000
Provision for Bonus/Ex-gratia		3,000,000,000	2,680,000,000	3,000,000,000	2,680,000,000
Provision for Investment of Orion Infrastructure Ltd.		(126,060)	758,100,000	(126,060)	758,100,000
Provision for Unreconciled Entries of NOSTRO A/C		-	63,610	-	63,610
Pension for Army Bills (Old & New)		4,589,500,000	500,000,000	4,589,500,000	500,000,000
Provision for Incentive Bonus of Sonali Investment Ltd.		-	1,000,000	-	-
Provision for Debenture (Public & Private)		(100,225)	-	(100,225)	-
Provision for Preliminary Expenses HR Recruitment		1,300,000	-	1,300,000	-
Provision for Balance with Bangladesh Bank		248,800,000	-	248,800,000	-
		<b>9,008,599,030</b>	<b>5,937,512,402</b>	<b>9,008,599,030</b>	<b>5,936,512,402</b>

**38a** In response to Bank's request regarding maintenance of provisions for Balance with Bangladesh Bank for 2023, Bangladesh Bank vide letter no-DOS(CAMS)1157/41(Dividend)/2024-1840 dated 30 April 2024 has given certain directives for maintenance of provision against unclassified and classified loans & advances and Balance with Bangladesh Bank as on 31 December 2023. As per the directives, the Bank has calculated the required provision against Balance with Bangladesh Bank and maintained provision amounting taka 71.76 crore by relishing deferral of taka 1234.50 crore accordingly.

**38b** As per BRPD circular no. 06, date 25 April 2023 (Policy of off-balance Sheet exposure), provision should be calculated and maintained against off-balance sheet items except the criteria mention in the BRPD circular no. 06, date 25 April 2023. Bangladesh Bank allowed forbearance through vide no- BRPD (p-1)/661/13/2017-7860 dated 22 November 2017 & vide no. BRPD(P) /661/13/2023-7569 to dated 10 September 2023 maintain required provision against L/C of Ruppur Nuclear Power plant & Adani Power (Jharkhand) Limited. Bank has complied that accordingly.



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
<b>39.00 Cash Received from Other Operating Activities</b>					
Other Operating Income		356,916,177	288,708,596	301,883,682	261,611,535
		<b>356,916,177</b>	<b>288,708,596</b>	<b>301,883,682</b>	<b>261,611,535</b>
<b>40.00 Cash paid for Other Operating Activities</b>					
Rent		(565,084,658)	(565,187,716)	(565,084,658)	(565,187,716)
Taxes		(33,078,682)	(34,409,632)	(33,078,682)	(34,409,632)
Insurance		(622,733,085)	(565,356,091)	(622,733,085)	(565,356,091)
Power & electricity		(191,900,016)	(164,388,582)	(191,900,016)	(164,388,582)
Rent, Taxes, Insurance of Overseas Branches		(36,344,255)	(13,147,844)	(36,344,255)	(13,147,844)
Law Charges		(84,377,116)	(88,804,100)	(56,249,528)	(24,440,907)
Postage		(7,871,067)	(7,688,790)	(7,871,067)	(7,688,790)
Court Fees and Stamps		(3,133,310)	(3,218,474)	(3,133,310)	(3,218,474)
Telephone		(26,669,707)	(28,014,947)	(26,669,707)	(28,014,947)
Postage, Stamp, Telephone of Overseas Branches		(8,875,770)	(5,547,126)	(8,875,770)	(5,540,534)
Statutory Auditors' Fees		(37,279,831)	(46,744,291)	(5,493,994)	(6,105,786)
Fees Paid for Attending Board Meeting		(20,641,680)	(21,085,609)	(4,879,600)	(4,950,090)
Repairs to Bank's Property		(75,140,617)	(54,771,863)	(75,140,617)	(54,771,863)
Repairs to Bank's Property of Overseas Branches		(257,173)	(1,203,536)	(257,173)	(1,203,536)
Repairs to Rented property		(39,256,352)	(31,520,532)	(39,256,352)	(31,520,532)
Pay of Police Guards		(1,204,832,661)	(1,139,709,466)	(1,204,272,038)	(1,138,462,630)
Motor Car Running and Maintenance		(61,822,984)	(59,439,545)	(61,656,504)	(59,439,545)
Operation & Maintenance Cost of Executive Car Loan		(314,732,614)	(294,543,030)	(314,732,614)	(294,543,030)
Entertainment		(71,691,309)	(77,432,910)	(67,300,465)	(76,480,003)
Sundries		(648,081,382)	(605,981,295)	(645,904,705)	(605,122,395)
Traveling Expenses		(114,512,549)	(126,159,065)	(112,867,592)	(121,128,422)
Overtime		(41,227,816)	(43,353,181)	(41,227,816)	(43,353,181)
Donation		(23,945,000)	(20,000,000)	(23,945,000)	(20,000,000)
Subscription		(1,169,110)	(6,472,176)	-	(6,112,176)
Lunch Subsidy		(602,939,539)	(622,821,653)	(602,337,911)	(622,151,093)
Liveries to Staff		(5,536,094)	(5,682,407)	(5,536,094)	(5,682,407)
Sports		(50,000)	(122,437)	(50,000)	(122,437)
VISA-IRF		(266,885)	(240,077)	(266,885)	(240,077)
Computer Hardware Repairs & Maintenance		(52,752,654)	(45,618,820)	(52,752,654)	(45,618,820)
Computer Software Repairs & Maintenance		(322,335,291)	(233,723,283)	(251,954,016)	(232,939,671)
Rent of Connectivity/CCTV		(209,288,922)	(151,829,481)	(209,288,922)	(151,829,481)
Training Expenses		(68,544,300)	(64,034,100)	(63,715,381)	(64,010,790)
NID Verification Charge		(34,000,000)	(11,950,438)	(34,000,000)	(11,950,438)
Loss on Disposal of Securities		-	(1,320,113)	-	(1,320,113)
Loss on Disposal of Fixed Assets		(3,872)	(2,109,015)	(3,872)	(2,109,015)
Washing Allowance		(5,380,409)	(1,277,703)	(1,189,794)	(1,277,703)
Cash Transportation		(81,575,413)	(83,662,759)	(77,718,378)	(70,601,843)
Business Development		(6,342,923)	(33,971,409)	(6,342,923)	(33,971,409)

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Conveyance		(5,120,835)	(4,295,003)	(5,120,835)	(4,295,003)
Death Relief Grant Scheme		(44,650,000)	(49,575,000)	(44,650,000)	(49,575,000)
Reserve for CSR Expenditure		(150,000,000)	(50,000,000)	(150,000,000)	(50,000,000)
Fees against SWIFT, Bankers Almanac etc.		(16,115,593)	(10,350,625)	(16,115,593)	(10,350,625)
Generator Maintenance		(94,943,046)	(79,648,510)	(94,919,160)	(79,648,510)
Incentive for COVID-19		-	(108,800)	-	(108,800)
Other Expenses of Overseas Branches		(19,476,713)	(12,011,934)	(19,476,713)	(12,011,934)
Exemption of SHBL of Deceased Employees		(150,000,000)	(150,000,000)	(150,000,000)	(150,000,000)
Start-Up Fund		(65,147,953)	(37,104,243)	(65,147,953)	(37,104,243)
Hired Transport		(42,873,287)	(38,313,163)	(42,873,287)	(38,313,163)
Other expenses Relating to SAB		(3,825,456)	(11,150)	(3,825,456)	(11,150)
Bank's Incentives to Wage Earners Remitters		(143,972,037)		(143,972,037)	
Call Center Service Charge		(14,100,000)		(14,100,000)	
Special Benefit on Basic Pay		-		-	
Unreconciled Entries of NOSTRO Account		(37,175)		(37,175)	
Rent, Taxes, Insurance of SIL		(10,148,738)	(9,978,693)	-	-
Rent, Taxes, Insurance of SECI		(37,902,025)	(48,004,470)	-	-
Rent, Taxes, Insurance of SB-UK		(281,176,086)	(19,591,675)	-	-
Postage, Stamp, Telephone of SIL		(119,514)	(109,651)	-	-
Postage, Stamp, Telephone of SECI		(6,603,725)	(5,384,971)	-	-
Postage, Stamp, Telephone of SB-UK		(3,896,151)	(2,484,983)	-	-
Repairs to Bank's Property of SIL		-	(406,592)	-	-
VAT expense		(1,597,102)	(1,525,038)	-	-
Currency Conversion differences		369,662,939	(17,525,918)	-	-
Consultant Fees & Bank Charge of SIL		(544,972)	(577,201)	-	-
Other expenses of SECI		(80,079,286)	(33,723,087)	-	-
Other expenses of SB (UK) Ltd.		(49,804,728)	(216,734,275)	-	-
CDBL Charge of Sonali Investment Ltd.		(1,532,989)	(1,484,713)	-	-
		<b>(6,477,679,515)</b>	<b>(6,051,493,190)</b>	<b>(6,204,269,586)</b>	<b>(5,549,830,432)</b>

#### 41.00 Increase / (Decrease) of Other Assets

Investment in SECI	-	-	(6,367,850)	(16,622,150)
Investment in SB-UK Limited	-	-	(477,140,202)	(240,187,239)
Sonali Bank India Operation	(1,134,239,322)	(559,217,803)	(1,134,239,322)	(559,217,803)
Stamps in Hand	(397,740)	(112,590)	(397,740)	(112,590)
Stationery in Hand	(63,811,692)	(35,682,733)	(63,811,692)	(35,682,733)
Advance Rent	21,591,294	35,964,299	21,591,294	35,964,299
Branch Adjustment	6,953,380,828	9,365,508,331	6,953,380,828	9,365,508,331
Suspense Account	10,901,276	3,810,575	10,901,276	3,810,575
Prepaid Expenses	(2,287)	1,359,862	(2,287)	1,359,862
Employee pension fund investment	393,591,776	98,276,050	393,591,776	98,276,050
Employee PDCRB fund investment	520,704,230	(20,704,230)	520,704,230	(20,704,230)
Demand Draft Paid in Ex-Advice	1,150,963	1,841,204	1,150,963	1,841,204
Govt. Demand Draft Paid in Ex-Advice	5,838	81,918	5,838	81,918
Protested Bills	728,800	958,000	728,800	958,000
Adjusting Account Debit Balance	(108,576,732)	(67,390,893)	(108,576,732)	(67,390,893)





Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Wage Earners' Bond Encashment A/C Settlement Account (Islamic Widows)		(829,754,968)	(552,273,456)	(829,754,968)	(552,273,456)
Demand Drafts purchased		610,478,202	(39,419,951)	610,478,202	(39,419,951)
Pension Bill Purchased(Army)		54,928,739	(110,787,606)	54,928,739	(110,787,606)
Pension Bill Purchased(Civil)		236,426,349	192,982,461	236,426,349	192,982,461
Sanchaypatra Encashment Account		13,540,303	20,555,697	13,540,303	20,555,697
Preliminary Expenses - HR Recruitment A/C		850,474,628	2,203,271,097	850,474,628	2,203,271,097
ATM Settlement Account Debit Balance		15,643,565	17,941,057	15,643,565	17,941,057
SECI Settlement Account Debit Balance		202,180,891	(185,554,025)	202,180,891	(185,554,025)
Clearing Settlement Account Debit Balance		-	297,033,983	-	297,033,983
Govt. Transaction Settlement Account Debit Balance		13,555,811	161,714,287	13,555,811	161,714,287
Army Pension Bill Purchased A/C New		2,119,485,012	(1,896,448,444)	2,119,485,012	(1,896,448,444)
Mobile Financial Services Link Settlement Account Debit Balance		5,076,032,735	2,261,245,239	5,076,032,735	2,261,245,239
Non-Interest Bearing Blocked Account for COVID-19		(22,077,194)	(6,870,247)	(22,077,194)	(6,870,247)
Receivable from Govt. Under Savings Cert. Issued to Workers of BJMC		-	1,142,813	-	1,142,813
Current Assets of Overseas Branches		1,553,813,379	1,016,180,618	1,553,813,379	1,016,180,618
Current Assets of Islamic Banking Window		550,639,739	(678,705,053)	550,639,739	(678,705,053)
SBL Employees Benevolent fund Investment		(26,402,301)	(43,851,556)	(26,402,301)	(43,851,556)
Placement With Solicitation Account		(18,892,177)	-	(18,892,177)	-
Kallyan Bhata (DDP) Reimbursement New		(23,221,470)	-	(23,221,470)	-
Branch Reconstruction A/C		(23,417,749)	(23,417,749)	-	-
NRT A/C Dr. Balance		-	50,195	-	50,195
Imprest Receivable A/C from B.B against W.E.R		-	435,775,867	-	435,775,867
FET Settlement Account Debit Balance		250,374,410	(250,374,410)	250,374,410	(250,374,410)
Bank POS Settlement Account Debit Balance		1,053,455,853	(1,053,455,853)	1,053,455,853	(1,053,455,853)
SPG Settlement Account Debit Balance		(445,500)	(39,700)	(445,500)	(39,700)
Tap Link Settlement Account Debit Balance		578,304,123	(578,304,123)	578,304,123	(578,304,123)
Current Assets of SECI		1,336	(1,336)	1,336	(1,336)
Prepaid Expenses of SB (UK) Ltd.		(45,201,756)	(134,703,517)	-	-
Other Receivable		456,585,034	(496,329,233)	-	-
Advance deposit of SIL		(25,611,684)	24,930,101	-	-
Security Deposits SECI		-	(400,000)	-	-
		(1,356,004)	(1,260,595)	-	-
		<b>19,214,566,541</b>	<b>9,428,736,300</b>	<b>18,346,642,898</b>	<b>9,779,690,155</b>
<b>42.00 Increase / (Decrease) of Other Liabilities</b>					
<b>Closing other liabilities:</b>					
Provision for Classified Loans		(452,996,788)	(169,475,754)	(452,996,788)	(174,409,084)
Interest Suspense		6,426,764,970	4,745,597,071	6,426,533,807	4,737,054,202
Sonali Bank Employees' Pension fund		(326,872,736)	(106,389,843)	(326,872,736)	(106,389,843)

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Sonali Bank Employees' PDCRB fund		(186,213,130)	641,480,760	(186,213,130)	641,480,760
Liability for employees benefit (Benevolent Fund)		(129,582,757)	(1,755,437)	(129,582,757)	(1,755,437)
Sundry Deposits (H.O)		(130,628,108)	(4,195,172,229)	(130,628,108)	(4,195,172,229)
Provision for Bonus		(2,568,981,001)	(2,527,103,430)	(2,567,945,841)	(2,519,411,644)
Refinance fund for Milk Product and Artificial Inse. Scheme-RCD		-	(19,600,000)	-	(19,600,000)
Sirajganj Integrated Rural Development Fund		616,123	616,123	616,123	616,123
Foreign Correspondent Charges		221,347	235,116	221,347	235,116
Provision for NOSTRO		37,175		37,175	-
Interest Bearing FC Repayable to Bangladesh Bank		(3,979,521,405)	986,554,106	(3,979,521,405)	986,554,106
Provision for Salary		-	(462,202)	-	(462,202)
Income Receivable in Advance		(100)	(1,964)	(100)	(1,964)
BB Refinance Scheme for SML of Tk. 10		-	18,987,000	-	18,987,000
Employees Tax Deducted at Source from Salary		65,478	384,820	65,478	384,820
E-Challan Settlement Account Credit Balance		8,399,574	(261,817,320)	8,399,574	(261,817,320)
ATM Settlement Account Credit Balance		(1,272,392)	684,334	(1,272,392)	684,334
Clearing Settlement Account Credit Balance		6,669,773	(16,091,365)	6,669,773	(16,091,365)
Govt. Transaction Settlement Account Credit Balance		(2,096,728,735)	(6,654,086,876)	(2,096,728,735)	(6,654,086,876)
Sanchaypatra Sales Account Credit Balance		(613,190,828)	(2,466,105,399)	(613,190,828)	(2,466,105,399)
MCD Loan Settlement Account Credit Balance		9,866	(1,635,881)	9,866	(1,635,881)
Imprest A/C-Received from B.B against W.E.R Account		153,350,927	(81,650,564)	153,350,927	(81,650,564)
FET Settlement Account Credit Balance		7,609,130,445	(5,253,475,743)	7,609,130,445	(5,253,475,743)
Asian Clearing Union (VOSTRO)		54,354,507	24,942,195	54,354,507	24,942,195
Travel Tax Online Transaction (LO) Account		19,993,250	18,110,250	19,993,250	18,110,250
Travel Tax Central Recovery Account		3,811,000	3,567,500	3,811,000	3,567,500
E-Passport Central Recovery Account		-	(528,500)	-	(528,500)
Mobile Financial Services Link Settlement A/C Credit Balance		16,851,534	5,891,284	16,851,534	5,891,284
Repayable to B.B against Stimulus Fund Received for Worker's COVID-19		(31,082,281)	(124,329,059)	(31,082,281)	(124,329,059)
Interest Suspense Account for COVID-19		(8,113)	(43,526)	(8,113)	(43,526)
Repayable to B.B for Fund Received Under Agri. Loan against COVID-19 (RCD)		(1,302,838,600)	408,499,500	(1,302,838,600)	408,499,500
Other Liabilities of Overseas Branches		880,716,992	386,338,508	880,716,992	386,338,508
Other Liabilities of Islamic Banking Window		-	554,021,502	-	554,021,502
Lease Liability against IFRS-16		451,326,603	(1,512,260)	451,326,603	(1,512,260)



Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Repayable to B.B for Fund Received Under Revolving Refinance Scheme for COVID-19		(295,333,335)	451,333,334	(295,333,335)	451,333,334
Repayable to Borrower the Interest Subsidy Fund Received from BB against COVID-19		(73,104)	(63,063,100)	(73,104)	(63,063,100)
Interest Bearing F.C (Payra Port Authority) Repayable to B.B		41,538,808,667	5,863,190,891	41,538,808,667	5,863,190,891
BB Refinance Scheme (200 Crore) for Jute Sector		70,000	(60,000)	70,000	(60,000)
Bank POS settlement account credit Balance		(23)	(49,941,911)	(23)	(49,941,911)
SPG Settlement Account Credit Balance		(611,537,377)	(101,277)	(611,537,377)	(101,277)
Start-Up Fund		(104,370,924)	37,104,243	(104,370,924)	37,104,243
Provision against Non-Banking Assets (NBA)		-	4,421,974	-	4,421,974
Tap Link Settlement Account Credit Balance		66,328	114,922	66,328	114,922
Commission payable Account for SAB		1,423,736	889,931	1,423,736	889,931
BB Refinance Scheme for S.M.L of Tk.10 A/C Holders		-	18,987,000	-	18,987,000
Repayable to B.B against Refinance Scheme under MCD Loan of Tk. 10/50/100 A/C		242,557,683	44,139,000	242,557,683	44,139,000
Repayable to B.B against Refinance Scheme of Ghore Fera		184,629,000	-	184,629,000	-
Repayable to B.B against Refinance Scheme under Agri Loan for wheat & Maize		114,878,800	-	114,878,800	-
Repayable to B.B against Fund Received under Agri Loan for Food		569,474,353	-	569,474,353	-
Balance Held with Foreign Bank abroad (Cr Balance)	13.09	7,855,460,992	-	7,855,460,992	-
Coupon interest income account		1,061,064	-	1,061,064	-
Repayable to B.B against Fund Received under Pre-Finance Scheme for CMSME		1,200,000,000	-	1,200,000,000	-
I.D.A. Credit -3917 B.D		(178,851,969)	-	(178,851,969)	-
Settlement account credit balance		31,227,218	-	31,227,218	-
Allowance for Bank's Incentives to Wage Earners Remitters		636	-	636	-
Interoperable Digital Transaction Platform (IDTP) for credit Balance		140,983	-	140,983	-
BB Refinance Scheme for S.M.L of Tk.10 A/C Holders		(18,987,000)	-	(18,987,000)	-
Provision for Staff Loan Exemption A/C		30,294,966	-	30,294,966	-
Expenses Payable for SIL Client Sale & Others		25,238,622	(23,572,852)	-	-
Others liabilities of subsidiary Company SIL		25,709,566	131,718,488	-	-
Others liabilities of subsidiary Company SECI		128,176,389	(53,896,369)	-	-
Others liabilities of subsidiary Company SB(UK) Ltd.		147,437,435	(23,349,405)	-	-
Others liabilities of Sonali Pay (UK) Ltd.		81,604,509	-	-	-
Cover Funds of SECI		(49,795,497)	-	-	-
Security Deposit of SECI		(136,318)	14,523,050	-	-
Security Deposit of SIL		(229,814)	-	-	-

Particulars	Notes	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Portfolio Margin Deposit Control		1,334,176	49,795,497	-	-
Remittance Payable to Beneficiary		(88,038,464)	(62,950,210)	-	-
		<b>54,644,643,888</b>	<b>(7,746,044,074)</b>	<b>54,374,147,283</b>	<b>(7,784,096,685)</b>
<b>43.00 Cash and cash equivalents</b>					
Cash in hand (Including foreign currency)		10,010,552,936	9,961,709,956	9,939,498,217	9,842,626,905
Balance with Bangladesh Bank		102,942,238,504	80,274,430,747	102,942,238,504	80,274,430,747
Money at call on short notice		18,294,193,123	3,255,092,645	15,217,100,000	2,808,200,000
Balance held with other bank		41,906,490,392	38,546,814,968	47,936,875,388	38,151,370,131
Prize bonds in hand		84,134,700	55,695,100	84,134,700	55,695,100
		<b>173,237,609,654</b>	<b>132,093,743,416</b>	<b>176,119,846,809</b>	<b>131,132,322,883</b>
<b>44.00 Earnings per Share (EPS)</b>					
Net profit after tax		7,474,505,680	4,081,782,360	6,514,795,305	3,710,424,318
Number of ordinary shares outstanding	44.01	453,000,000	453,000,000	453,000,000	453,000,000
<b>Earnings per share (EPS)</b>		<b>16.50</b>	<b>9.01</b>	<b>14.38</b>	<b>8.19</b>
<b>44.01 Weighted average number of ordinary shares outstanding</b>					
453,000,000 ordinary shares outstanding for 365 days (2022)		453,000,000	453,000,000	453,000,000	453,000,000
		<b>453,000,000</b>	<b>453,000,000</b>	<b>453,000,000</b>	<b>453,000,000</b>
<b>45.00 Audit Committee</b>					

Audit Committee of Sonali Bank PLC has been constituted by the Board of Directors as per BRPD Circular No. 12 dated 23 December 2002 comprising the following members:

Sl. No.	Name	Status in the Bank	Status with the committee	Educational qualification
1	Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	Director	Chairman	M.Com (DU) , FCA, FCMA, CPA(Australia)
2	Dr. Doulatunnaheer Khanam	Director	Member	Ph.D (Economics), M.S.C(Economics)
3	Professor Dr. Mohammad Kaykobad	Director	Member	Ph.D (The Flinders University of South Australia)
4	Dr. Md. Matiur Rahman	Director	Member	M.Com (Finance), DU, Ph.D, Piston University, USA

#### Duties and Responsibilities of the Audit Committee:

- To Evaluate internal control and compliance, risk management, computerization and system of MIS of the bank.
- To review annual financial statements of the bank and exchange views with external auditors and Bank management in the regard.
- To consider if the recommendations made by internal & External Auditors are in order to develop internal control strategy by the Bank Management.
- To review as to whether the rules and regulation made by controlling authorities like Bangladesh Bank and other regulatory bodies are duly followed.
- To appraise the Bank's Board of Directors regarding Lapses and errors/ Frauds & Forgeries/ other irregularities detected by internal auditors, external auditors & Bangladesh Bank inspection team and corrective measures taken for the purpose of effective control.

During the year 2023 the Audit Committee has conducted 10 (ten) meetings in which, among others, the following issues were discussed:

- Comprehensive inspection reports of Bangladesh Bank including status of Compliance thereof.
- Inspection reports of branches/Head Office conducted by Bank's internal inspection team.
- Financial Statements of the Bank.
- Half yearly accounts of 2023 of the Bank.
- Status of compliance of different rules and regulations.



Annual Financial Statements have been Discussed with the External Auditors in the Audit Committee Meeting held on 30 April 2024.

#### 46.00 Related Party Disclosures

SL. No	Name	Status with the Bank	Name of the firms/ Companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Position	No. of Shares
1	Mr. Ziaul Hasan Siddiqui	Chairman	Nil	Nil	Nil
2	Mr. A.B.M Ruhul Azad	Director	Nil	Nil	Nil
3	Mr. A K M. Kamrul Islam FCA, FCS	Director (Retired on 09.02.2023)	Mashnoons Limited	Chairman	50%
			Kintetsu World Express Bangladesh Limited	Director	20%
			Shofol AMC & Alternative Venture Limited	Director	0.91%
			Islam Aftab Karmrul & Co. Chartered Accountants	Partner	40%
4	Mr. Ishtiaque Ahmed Chowdhury	Director (Retired on 25.10.2023)	Expert Academy Limited	Director	10%
5	Dr. Doulatunnaheer Khanam	Director	Dhaka Imperial Group Limited	Director	4%
6	Mr. Molla Abdul Wadud	Director	Nil	Nil	Nil
7	Prof. Dr. Mohammad Kyakobad	Director	Nil	Nil	Nil
8	Dr. Md. Matiur Rahman	Director	Nil	Nil	Nil
9	Mr. Abul Kalam Azad	Director	Nil	Nil	Nil
10	Mr. Gopal Chandra Ghosh FCA, FCMA, CPA	Director (Joined on 07.03.2023)	Nil	Nil	Nil
11	Mr. Md. Afzal Karim	CEO & Managing Director	Nil	Nil	Nil

#### 47.00 Related party/(ies) transaction

The bank generally carried out transactions in the ordinary course of its business at arm's length at commercial rate as per agreements with different related parties. The bank also renders services to the Government in various forms, which are not quantified. However, as of the date of the financial statements the Bank had no transactions with the Director of the Bank as a related party. During the year, the bank had some quantified transactions with the Government (Sponsor/Share holder) as defined on BRPD Circular no14 issued by the Bangladesh Bank on 25 March 2003 are listed below:

Name of the Related Party	Related by	Status with the Related Party	Transaction Outstanding Balance (Crore)	Remarks
Government (Note-9.8.)	Sponsor/Share holder	Concerned Department of the Government	284.11	Pension bills(Army)
Government (Note: 9.8)	Sponsor/Share holder	Concerned Department of the Government	274.84	Pension bills Army (New)
Government (Note: 9.8)	Sponsor/Share holder	Concerned Department of the Government	7.81	Pension bills(Civil)
Jatio Shanchaya Bureau (Note-9.8)	Sponsor/Share holder	Concerned Department of the Government	598.95	PSB/BSP Encashment
Bangladesh Power Development Board (BPDB) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	3,286.27	Non Funded Loan
Bangladesh Petroleum Corporation (BPC) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	4,692.36	Non Funded Loan
Bangladesh Agricultural Development Corp. (BADC) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	16,215.32	Funded & Non Funded Loan
Bangladesh Sugar & Food Ind. Corp. (BSFIC) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	5,216.91	Funded & Non Funded Loan
Bangladesh Steel & Engineering Corporation (BSEC)	Sponsor/Share holder	Concerned Department of the Government	46.47	Funded & Non Funded Loan
Directorate General of Food (DGF) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	1,656.77	Funded & Non Funded Loan
Bangladesh Air Force	Sponsor/Share holder	Concerned Department of the Government	110.32	Non Funded Loan
Bangladesh Navy	Sponsor/Share holder	Concerned Department of the Government	6.21	Non Funded Loan
Rapid Action Battalion (RAB)	Sponsor/Share holder	Concerned Department of the Government	25.15	Non Funded Loan
Bangladesh Chemical Industries Corporation (BCIC) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	6,460.78	Funded & Non Funded Loan
Bangladesh Railway (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	1,294.91	Non Funded Loan
Bangladesh Water Development Board (BWDB) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	566.60	Funded & Non Funded Loan
Bangladesh Rural Electrification Board (BREB)	Sponsor/Share holder	Concerned Department of the Government	120.40	Non Funded Loan
B-R Powergen Limited	Sponsor/Share holder	Concerned Department of the Government	122.32	Non Funded Loan
Department of Gas Transmission Company Limited (GTCL)	Sponsor/Share holder	Concerned Department of the Government	15.00	Non Funded Loan
Department of Fire Service & Civil Defense	Sponsor/Share holder	Concerned Department of the Government	50.85	Non Funded Loan
Bangladesh Textile Mills Corporation (BTMC)	Sponsor/Share holder	Concerned Department of the Government	15.11	Funded Loan
Bangladesh Betar	Sponsor/Share holder	Concerned Department of the Government	0.40	Non Funded Loan
Dept. of Printing and Publication	Sponsor/Share holder	Concerned Department of the Government	2.67	Non Funded Loan
Bangladesh Petroleum Exploration & Production Co. Ltd. (BAPLX)	Sponsor/Share holder	Concerned Department of the Government	124.40	Non Funded Loan
Eastern Refinery Limited	Sponsor/Share holder	Concerned Department of the Government	196.60	Non Funded Loan
Trading Corporation of Bangladesh (TCB) (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	4,483.67	Funded & Non Funded loan
Dhaka WASA	Sponsor/Share holder	Concerned Department of the Government	15.33	Non Funded Loan





Name of the Related Party	Related by	Status with the Related Party	Transaction Outstanding Balance (Crore)	Remarks
Civil Aviation Authority (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	506.58	Non Funded Loan
Chittagong Port Authority	Sponsor/Share holder	Concerned Department of the Government	110.13	Non Funded Loan
Bangladesh Standard Control & Testing Institute (BSTI)	Sponsor/Share holder	Concerned Department of the Government	7.34	Non Funded Loan
Dhaka University	Sponsor/Share holder	Concerned Department of the Government	9.57	Funded Loan
Essential Drug Co. Ltd.	Sponsor/Share holder	Concerned Department of the Government	27.39	Non Funded Loan
Milk Vita	Sponsor/Share holder	Concerned Department of the Government	7.01	Non Funded Loan
Bangladesh Bank	Sponsor/Share holder	Concerned Department of the Government	30.19	Non Funded Loan
Bangladesh Telecommunication Co. Ltd. (BTCL)	Sponsor/Share holder	Concerned Department of the Government	197.44	Non Funded Loan
Bangladesh Satellite Co. Ltd.	Sponsor/Share holder	Concerned Department of the Government	0.94	Non Funded Loan
Bangabandhu Novo Theater	Sponsor/Share holder	Concerned Department of the Government	5.50	Non Funded Loan
Ministry of Health	Sponsor/Share holder	Concerned Department of the Government	123.05	Non Funded Loan
Metrological Department	Sponsor/Share holder	Concerned Department of the Government	12.93	Non Funded Loan
Family Planning	Sponsor/Share holder	Concerned Department of the Government	4.91	Non Funded Loan
Livestock and Daily Development Project (LDDP)	Sponsor/Share holder	Concerned Department of the Government	103.69	Non Funded Loan
Ministry of Post & Telecommunication	Sponsor/Share holder	Concerned Department of the Government	11.23	Non Funded Loan
Bangladesh Inland Water Transport Corporation (BIWTC)	Sponsor/Share holder	Concerned Department of the Government	356.17	Non Funded Loan
Department of Immigration and Passport	Sponsor/Share holder	Concerned Department of the Government	506.56	Non Funded Loan
Bangladesh Cable Shilpa Ltd.	Sponsor/Share holder	Concerned Department of the Government	0.76	Non Funded Loan
Shahid Monsur Ali Medical College	Sponsor/Share holder	Concerned Department of the Government	1.69	Non Funded Loan
Bangladesh Police	Sponsor/Share holder	Concerned Department of the Government	193.53	Non Funded Loan
Central Medical storage DEPO (CMSD)	Sponsor/Share holder	Concerned Department of the Government	66.95	Non Funded Loan
DGFI	Sponsor/Share holder	Concerned Department of the Government	188.64	Non Funded Loan
Bangladesh Ordinance Factory (BOF)	Sponsor/Share holder	Concerned Department of the Government	379.07	Non Funded Loan
Bangladesh Atomic Energy Commission (Roopur NNP Project) (note 7.7)	Sponsor/Share holder	Concerned Department of the Government	41,268.72	Non Funded Loan
Directorate General of Defense Purchase (DGDP)	Sponsor/Share holder	Concerned Department of the Government	2,818.74	Non Funded Loan
Bangladesh Election Commission (BEC)	Sponsor/Share holder	Concerned Department of the Government	291.34	Non Funded Loan
Bangladesh Jute Mills Corporation (BJMC)	Sponsor/Share holder	Concerned Department of the Government	144.09	Funded Loan
Department of Environment	Sponsor/Share holder	Concerned Department of the Government	8.92	Non Funded Loan

Name of the Related Party	Related by	Status with the Related Party	Transaction Outstanding Balance (Crore)	Remarks
Dhaka South City Corporation	Sponsor/Share holder	Concerned Department of the Government	0.08	Non Funded Loan
Islamic Foundation	Sponsor/Share holder	Concerned Department of the Government	2.17	Non Funded Loan
National Telecommunication Monitoring Center	Sponsor/Share holder	Concerned Department of the Government	92.00	Non Funded Loan
KUET	Sponsor/Share holder	Concerned Department of the Government	40.36	Non Funded Loan
Latif Buwany Jute Mills Ltd.	Sponsor/Share holder	Concerned Department of the Government	0.42	Non Funded Loan
Sher-e-Bangla Agricultural University	Sponsor/Share holder	Concerned Department of the Government	66.98	Funded Loan
Mawlana Bhasani Science & Technology University	Sponsor/Share holder	Concerned Department of the Government	70.74	Non Funded Loan
Shahjalal University of Science & Technology	Sponsor/Share holder	Concerned Department of the Government	13.93	Funded Loan
Sundarban Gas Shilpa Ltd.	Sponsor/Share holder	Concerned Department of the Government	13.54	Non Funded Loan
Department of Public Health Engineering (DPHE)	Sponsor/Share holder	Concerned Department of the Government	31.63	Non Funded Loan
Rural Power Company Limited (RPCL)	Sponsor/Share holder	Concerned Department of the Government	1,051.42	Non Funded Loan
Bangladesh Municipal Water	Sponsor/Share holder	Concerned Department of the Government	0.87	Non Funded Loan
BUET	Sponsor/Share holder	Concerned Department of the Government	11.11	Non Funded Loan
Ministry of Roads and Highways	Sponsor/Share holder	Concerned Department of the Government	11.32	Non Funded Loan
Modern Food Ltd.	Sponsor/Share holder	Concerned Department of the Government	125.09	Non Funded Loan
Power Grid Company of Bangladesh	Sponsor/Share holder	Concerned Department of the Government	5,050.54	Non Funded Loan
Bangladesh Television	Sponsor/Share holder	Concerned Department of the Government	10.75	Non Funded Loan
Bangladesh Biman Airlines Ltd. (Note 7.7)	Sponsor/Share holder	Concerned Department of the Government	4,646.52	Funded Loan
Sonali Exchange Co. N.Y. (Note 7.3.1)	The Bank	Subsidiary Company	5.05	Funded Loan
Sonali Bank (U.K.) Ltd (Note 7.3.1)	The Bank	Subsidiary Company	385.00	Funded Loan
Payra Port Authority (Note 7.3.1)	The Bank	Concerned Department of the Government	4,999.62	Funded Loan
Sonali Exchange Co. N.Y. (Note 9.1)	The Bank	Subsidiary Company	10.45	Investment
Sonali Investment Ltd. (Note 9.1)	The Bank	Subsidiary Company	200.00	Investment
Sonali Bangladesh (U.K.) Ltd (Note 9.1)	The Bank	Subsidiary Company	410.03	Investment
Sonali Pay (U.K.) Ltd (Note 9.1)	The Bank	Subsidiary Company	13.17	Investment
Sonali Bank India Operation (Note 9.1)	The Bank	Branches	166.21	Investment
Sonali Intellect Ltd (Note 9.1)	The Bank	Associate	2.63	Investment

#### 48.00 Event after the Balance Sheet date

No circumstances have arisen since the Balance Sheet date, which would require any adjustments or disclosure to be made in the Financial Statements.



# SONALI BANK PLC AND ITS SUBSIDIARIES

Balance with Bangladesh Bank and its agent bank(s)  
and Investment in Government securities

As at 31 December 2023

Annexure-A

1.00 Balance with Bangladesh Bank and its agent bank(s)  
a) Local Currency

No.	Particulars	Amount in Taka	
		As per Sonali Bank	As per Bangladesh Bank
1	Head Office	78,521,574,158	67,540,561,492
2	Local Office	6,013,393,000	5,982,942,000
3	Barishal Corporate Branch	147,287,618	147,287,618
4	Bogra Corporate Branch	330,759,850	56,097,645
5	Laldighi Corporate Branch	703,916,872	394,818,896
6	Khulna Corporate Branch	86,230,046	137,283,164
7	Rangpur Corporate Branch	119,016,370	113,471,982
8	Rajshahi Corporate Branch	21,767,536	42,907,552
9	Sylhet Corporate Branch	394,640,175	394,661,975
<b>Total</b>		<b>86,338,585,625</b>	<b>74,810,032,324</b>

b) Foreign Currency

No.	Particulars	Amount	
		As per Sonali Bank	As per Bangladesh Bank
1	USD	16,911,632,031.80	4,429,469,906
2	GBP	43,801,401.78	45,357,909
3	EURO	124,957,487.34	14,613,195
4	J. YEN	1,121,510.26	1,121,510
<b>Total</b>		<b>17,081,512,431</b>	<b>4,490,562,521</b>

Difference appeared in between the balance as per Bangladesh Bank and Sonali Bank PLC. due to reconciliation gap.

2.00 Investment in Government securities classified as per Bangladesh Bank's DOS Circular Letter No. 05 date 26 May 2008, DOS Circular Letter No. 05 date 28 January 2009 and DOS Circular Letter No. 27 date 4 December 2023.

Particulars	Amount in Taka	
	2023	2022
<b>a) Held to Maturity (HTM)</b>		
<b>Bond / Other securities</b>		
2 years BGTB	47,194,812,369	38,115,278,537
5 years BGTB	105,953,919,063	51,672,481,387
10 years BGTB	109,988,806,236	54,083,615,560
15years BGTB	70,484,426,022	44,168,336,997
20 years BGTB	71,270,385,889	40,796,794,198

Particulars	Amount in Taka	
	2023	2022
11 to 13 years BJMC	2,141,700,000	2,141,700,000
8 to 15 years BPC	-	8,210,100,000
7 years SBL	4,427,400,000	4,427,400,000
Public Debenture	5,147,900	5,147,900
3 years FRTB	-	-
<b>Sub Total</b>	<b>411,466,597,479</b>	<b>243,620,854,579</b>
<b>b) Held For Trading (HFT)</b>		
<b>Treasury Bill</b>		
91 days Treasury Bill	9,898,135,000	47,181,054,378
182 days Treasury Bill	30,427,432,205	9,773,433,000
364 days Treasury Bill	50,707,235,527	4,635,190,495
<b>Sub Total</b>	<b>91,032,802,732</b>	<b>61,589,677,873</b>
<b>Bond / Other securities</b>		
2 years BGTB	18,559,218,106	61,837,206,986
5 years BGTB	29,850,433,201	68,088,613,531
10 years BGTB	323,327,950	23,982,340,711
15years BGTB	4,311,913,600	12,253,091,958
20 years BGTB	4,121,605,000	15,013,405,538
Reverse Repo	-	-
Public Share-ICB	913,424,500	913,424,500
<b>Sub Total</b>	<b>58,079,922,357</b>	<b>182,088,083,225</b>
<b>Total</b>	<b>149,112,725,089</b>	<b>243,677,761,098</b>
<b>(c) Remeasured Security Account</b>		
2 years BGTB	-	-
5 years BGTB	-	3,103,807,854
10 years BGTB	-	26,594,762,937
15years BGTB	-	13,491,999,128
20 years BGTB	-	12,477,675,685
<b>Sub Total</b>	<b>-</b>	<b>55,668,245,604</b>
<b>(d) Bangladesh Government Investment Sukuk (Ijarah Sukuk)</b>		
BG Investment Sukuk (Ijarah Sukuk)	11,228,870,000	11,228,870,000
<b>Sub Total</b>	<b>11,228,870,000</b>	<b>11,228,870,000</b>
<b>Grand Total</b>	<b>571,808,192,568</b>	<b>554,195,731,281</b>



# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Schedule of Fixed Assets

As at 31 December 2023

Annexure-B

Particulars	Cost/Revaluation					Depreciation/Amortization					Written down value as at 31.12.2023	
	Opening balance as at 01.01.2023	Addition during the year	Disposals/adjustments during the year	Foreign currency translation gain/(loss)	Total balance as at 31.12.2023	Rate of Dep. (in %)	Opening balance as at 01.01.2023	Disposals/adjustments during the year	Charged during the year	Foreign currency translation gain/(loss)		Total balance as at 31.12.2023
<b>A) Premises (Including Land &amp; Building)</b>												
Premises	32,256,947,656	766,234	-	31,826,415	32,289,540,305	2.50	673,886,104	-	672,66,944	13,222,363	754,375,411	31,555,164,894
Building Construction	40,467,3,971	59,485,641	11,388	-	464,148,224	-	-	-	-	-	-	464,148,224
<b>Sub total</b>	<b>32,661,621,627</b>	<b>60,251,875</b>	<b>11,388</b>	<b>31,826,415</b>	<b>32,753,688,529</b>		<b>673,886,104</b>	<b>-</b>	<b>672,66,944</b>	<b>13,222,363</b>	<b>754,375,411</b>	<b>31,999,313,118</b>
<b>B) Dead Stock</b>												
Furniture	1,607,210,384	148,816,829	9,022,498	6,406,281	1,753,410,996	10.00	1,009,951,391	11,779,080	124,352,035	6,185,253	1,128,775,627	624,635,369
Electric Installation	1,442,855,118	126,224,156	19,803,228	104,599	1,549,380,645	20.00	1,115,792,436	21,382,992	140,789,898	104,599	1,235,303,940	314,076,705
Computer Hardware	2,939,671,428	412,308,110	23,954,469	5,697,088	3,337,722,156	20.00	2,420,893,899	40,286,659	270,620,212	5,754,342	2,656,981,794	676,740,362
Type Writer Machine	5,608,372	-	68,299	-	5,540,073	20.00	5,579,546	56,572	13,774	-	5,536,749	3,324
Motor Car & Others	690,276,947	13,500	9	1,993,662	692,284,100	20.00	496,193,530	9,257	45,431,332	1,952,096	543,567,702	148,716,399
Library	13,892,021	124,112	-	-	14,016,134	7.00	7,528,645	-	1,385,423	-	8,914,068	5,102,065
<b>Sub total</b>	<b>6,699,514,271</b>	<b>687,486,707</b>	<b>52,848,503</b>	<b>14,201,630</b>	<b>7,348,354,105</b>		<b>5,055,939,447</b>	<b>73,514,560</b>	<b>582,592,675</b>	<b>13,996,291</b>	<b>5,579,079,881</b>	<b>1,769,274,224</b>
<b>Total (A+B)</b>	<b>39,361,135,898</b>	<b>747,738,582</b>	<b>52,859,891</b>	<b>46,028,045</b>	<b>40,102,042,634</b>		<b>5,729,825,552</b>	<b>73,514,560</b>	<b>649,859,619</b>	<b>27,218,654</b>	<b>6,333,455,292</b>	<b>33,768,587,342</b>
<b>C) Dead Stock of overseas Branches</b>												
India Operation	29,790,601	4,454,130	-	-	34,244,731		22,649,109	-	2,373,046	-	25,022,155	9,222,576
<b>Sub total</b>	<b>29,790,601</b>	<b>4,454,130</b>	<b>-</b>	<b>-</b>	<b>34,244,731</b>		<b>22,649,109</b>	<b>-</b>	<b>2,373,046</b>	<b>-</b>	<b>25,022,155</b>	<b>9,222,576</b>
<b>D) Intangible Assets</b>												
Computer Software	785,869,081	101,890,785	-	1,044,175	888,804,041	20.00	678,546,704	339,513	166,253,929	1,030,847	845,491,967	43,312,074
<b>Sub total</b>	<b>785,869,081</b>	<b>101,890,785</b>	<b>-</b>	<b>1,044,175</b>	<b>888,804,041</b>		<b>678,546,704</b>	<b>339,513</b>	<b>166,253,929</b>	<b>1,030,847</b>	<b>845,491,967</b>	<b>43,312,074</b>
<b>E) Right of Use Assets</b>												
Right of Use Assets	531,015,738	545,313,426	-	3,694,351	1,080,023,515		149,825,013	23,900,868	125,147,543	3,694,342	254,766,030	825,257,485
<b>Sub total</b>	<b>531,015,738</b>	<b>545,313,426</b>	<b>-</b>	<b>3,694,351</b>	<b>1,080,023,515</b>		<b>149,825,013</b>	<b>23,900,868</b>	<b>125,147,543</b>	<b>3,694,342</b>	<b>254,766,030</b>	<b>825,257,485</b>
<b>Balance as at 31 December 2023</b>	<b>40,707,811,318</b>	<b>1,399,396,923</b>	<b>52,859,891</b>	<b>50,766,571</b>	<b>42,105,114,921</b>		<b>6,580,846,377</b>	<b>97,754,941</b>	<b>943,634,137</b>	<b>31,943,842</b>	<b>74,587,735,443</b>	<b>34,646,379,478</b>
<b>Balance as at 31 December 2022</b>	<b>39,839,471,301</b>	<b>1,037,691,295</b>	<b>174,277,894</b>	<b>4,926,615</b>	<b>40,707,811,318</b>		<b>5,825,531,423</b>	<b>259,745,346</b>	<b>1,013,945,644</b>	<b>1,104,550</b>	<b>6,580,836,271</b>	<b>34,126,975,047</b>

# SONALI BANK PLC

## Schedule of Fixed Assets

As at 31 December 2023

Annexure-C

Particulars	Cost/Revaluation			Depreciation/Amortization				Written down value as at 31.12.2023		
	Opening balance as at 01.01.2023	Addition during the year	Disposals/ adjustments during the year	Total balance as at 31.12.2023	Rate of Dep. (in %)	Opening balance as at 01.01.2023	Disposals/ adjustments during the year		Charged during the year	Total balance as at 31.12.2023
<b>A) Premises (Including Land &amp; Building)</b>										
Premises	31,980,327,211	-	-	31,980,327,211	2.50	557,071,774	-	57,335,091	614,406,865	31,365,920,346
Building Construction	404,673,972	59,485,641	11,388	464,148,225	-	-	-	-	-	464,148,225
<b>Sub total</b>	<b>32,385,001,182</b>	<b>59,485,641</b>	<b>11,388</b>	<b>32,444,475,436</b>		<b>557,071,774</b>		<b>57,335,091</b>	<b>614,406,865</b>	<b>31,830,068,571</b>
<b>B) Dead Stock</b>										
Furniture	1,525,892,661	138,213,785	9,022,494	1,655,083,952	10.00	946,290,554	11,779,076	119,990,463	1,054,501,941	600,582,011
Electric Installation	1,399,185,457	125,709,606	7,878,234	1,517,016,829	20.00	1,075,737,361	9,457,998	140,453,443	1,206,732,805	310,284,024
Computer Hardware	2,863,078,296	393,526,067	23,954,463	3,232,649,899	20.00	2,348,279,086	40,286,653	266,154,559	2,574,146,992	658,502,907
Type Writer Machine	5,608,372	-	68,299	5,540,074	20.00	5,579,546	56,572	13,774	5,536,749	3,324
Motor Car & Other Vehicle	650,873,906	-	9	650,873,897	20.00	466,424,039	9,257	44,981,919	511,396,701	139,477,196
Library	13,892,021	124,112	-	14,016,134	10.00	7,528,644	-	1,385,423	8,914,067	5,102,067
<b>Sub total</b>	<b>6,458,530,714</b>	<b>657,573,570</b>	<b>40,923,499</b>	<b>7,075,180,785</b>		<b>4,849,839,230</b>	<b>61,589,556</b>	<b>572,979,581</b>	<b>5,361,229,255</b>	<b>1,713,951,529</b>
<b>Total (A+B)</b>	<b>38,843,531,896</b>	<b>717,059,211</b>	<b>40,934,887</b>	<b>39,519,656,220</b>		<b>5,406,911,004</b>	<b>61,589,556</b>	<b>630,314,672</b>	<b>5,975,636,120</b>	<b>33,544,020,100</b>
<b>C) Dead Stock of overseas Branches</b>										
India Operation	29,790,601	4,454,130	-	34,244,731		22,649,109	-	2,373,046	25,022,155	9,222,576
<b>Sub total</b>	<b>29,790,601</b>	<b>4,454,130</b>	<b>-</b>	<b>34,244,731</b>		<b>22,649,109</b>	<b>-</b>	<b>2,373,046</b>	<b>25,022,155</b>	<b>9,222,576</b>
<b>D) Intangible Assets</b>										
Computer Software	771,878,082	80,369,931	-	852,248,013	20.00	664,943,126	339,513	164,156,022	828,759,636	23,488,377
<b>Sub total</b>	<b>771,878,082</b>	<b>80,369,931</b>	<b>-</b>	<b>852,248,013</b>		<b>664,943,126</b>	<b>339,513</b>	<b>164,156,022</b>	<b>828,759,636</b>	<b>23,488,377</b>
<b>E) Right of Use Assets</b>										
Right of Use Assets	531,015,738	545,313,426	-	1,076,329,164		149,825,013	23,900,868	125,147,406	251,071,552	825,257,612
<b>Sub total</b>	<b>531,015,738</b>	<b>545,313,426</b>	<b>-</b>	<b>1,076,329,164</b>		<b>149,825,013</b>	<b>23,900,868</b>	<b>125,147,406</b>	<b>251,071,552</b>	<b>825,257,612</b>
<b>Balance as at 31 December 2023</b>	<b>40,176,216,318</b>	<b>1,347,196,698</b>	<b>40,934,887</b>	<b>41,482,478,128</b>	-	<b>6,244,328,252</b>	<b>85,829,937</b>	<b>921,991,146</b>	<b>7,080,489,462</b>	<b>34,401,988,666</b>
<b>Balance as at 31 December 2022</b>	<b>39,399,452,155</b>	<b>949,342,357</b>	<b>172,578,194</b>	<b>40,176,216,318</b>	-	<b>5,523,030,259</b>	<b>276,425,593</b>	<b>997,723,586</b>	<b>6,244,328,252</b>	<b>33,931,888,066</b>





# SONALI BANK PLC AND ITS SUBSIDIARIES

## Consolidated Schedule of Fixed Assets on Cost Basis

As at 31 December 2023

Annexure-D

Particulars	Cost Value				Depreciation/Amortization					Written down value as at 31.12.2023		
	Opening balance as on 01.01.2023	Addition during the year	Disposals/ adjustments during the year	Foreign currency translation gain/(loss)	Total balance as at 31.12.2023	Rate of Dep. (in %)	Opening balance as at 01.01.2023	Disposals/ adjustments during the year	Charged during the year		Foreign currency translation gain/(loss)	Total balance as at 31.12.2023
<b>A) Premises (Including Land &amp; Building)</b>												
Premises	2,193,363,439	766,234	-	31,826,415	2,225,956,088	2.50	570,169,211	-	67,266,944	13,222,363	650,658,518	1,575,297,571
Building Construction	404,673,971	59,485,641	11,388	-	464,148,224	-	-	-	-	-	-	464,148,224
<b>Sub total</b>	<b>2,598,037,410</b>	<b>60,251,875</b>	<b>11,388</b>	<b>31,826,415</b>	<b>2,690,104,313</b>		<b>570,169,211</b>	<b>-</b>	<b>67,266,944</b>	<b>13,222,363</b>	<b>650,658,518</b>	<b>2,039,445,795</b>
<b>B) Dead Stock</b>												
Furniture	1,606,948,791	148,816,829	9,022,498	6,406,281	1,753,149,402	10.00	1,009,941,285	11,779,080	124,352,035	6,185,253	1,128,699,494	624,449,908
Electric Installation	1,442,855,118	126,224,156	19,803,228	104,599	1,549,380,645	20.00	1,115,792,437	21,382,992	140,789,898	104,599	1,235,303,941	314,076,704
Computer Hardware	2,939,671,428	412,308,110	23,954,469	5,697,088	3,333,722,156	20.00	2,420,893,955	40,286,659	270,620,212	5,754,342	2,656,981,850	676,740,306
Type Writer Machine	5,608,372	-	68,299	-	5,540,073	20.00	5,579,546	56,572	13,774	-	5,536,749	3,324
Motor Car & Others	690,276,947	13,500	9	1,993,662	692,284,101	20.00	495,930,982	9,257	45,431,332	1,952,096	543,305,154	148,978,947
Library	13,892,021	124,112	-	-	14,016,134	7.00	7,528,645	-	1,385,423	-	8,914,068	5,102,066
<b>Sub total</b>	<b>6,699,252,677</b>	<b>687,486,707</b>	<b>52,848,503</b>	<b>14,201,630</b>	<b>7,348,092,511</b>		<b>5,055,666,850</b>	<b>73,514,560</b>	<b>582,592,675</b>	<b>13,996,291</b>	<b>5,578,741,256</b>	<b>1,769,351,255</b>
<b>Total (A+B)</b>	<b>9,297,290,088</b>	<b>747,738,582</b>	<b>52,859,891</b>	<b>46,028,045</b>	<b>10,038,196,823</b>		<b>5,625,836,061</b>	<b>73,514,560</b>	<b>649,859,619</b>	<b>27,218,654</b>	<b>6,229,399,774</b>	<b>3,808,797,050</b>
<b>C) Dead Stock of overseas Branches</b>												
India Operation	29,790,601	4,454,130	-	-	34,244,731		22,649,109	-	2,373,046	-	25,022,155	9,222,576
<b>Sub total</b>	<b>29,790,601</b>	<b>4,454,130</b>	<b>-</b>	<b>-</b>	<b>34,244,731</b>		<b>22,649,109</b>	<b>-</b>	<b>2,373,046</b>	<b>-</b>	<b>25,022,155</b>	<b>9,222,576</b>
<b>D) Intangible Assets</b>												
Computer Software	785,869,081	101,890,785	-	1,044,175	888,804,041	20.00	678,546,703	339,513	166,253,929	1,030,847	845,491,966	43,312,075
<b>Sub total</b>	<b>785,869,081</b>	<b>101,890,785</b>	<b>-</b>	<b>1,044,175</b>	<b>888,804,041</b>	<b>20.00</b>	<b>678,546,703</b>	<b>339,513</b>	<b>166,253,929</b>	<b>1,030,847</b>	<b>845,491,966</b>	<b>43,312,075</b>
Balance as at 31 December 2023	10,112,949,769	854,083,497	52,859,891	47,072,220	10,961,245,596	-	6,327,031,873	73,854,073	818,486,594	28,249,500	7,099,913,894	3,861,331,701
Balance as at 31 December 2022	9,119,040,940	1,037,691,295	43,785,954	121,890	10,113,068,171	-	5,456,072,169	11,115,859	881,064,783	1,104,550	6,327,125,643	3,785,942,528

# SONALI BANK PLC

## Schedule of Fixed Assets on Cost Basis

As at 31 December 2023

Annexure-E

Particulars	Cost value				Depreciation/Amortization					Written down value as at 31.12.2023
	Opening balance as at 01.01.2023	Addition during the year	Disposals/ adjustments during the year	Total balance as at 31.12.2023	Rate of Dep. (in %)	Opening balance as at 01.01.2023	Disposals/ adjustments during the year	Charged during the year	Total balance as at 31.12.2023	
<b>A) Premises (Including Land &amp; Building)</b>										
Premises	1,921,286,125	-	-	1,921,286,125,00	2.50	453,092,333	-	57,335,091	510,427,424	1,410,858,702
Building Construction	404,673,972	59,485,641	11,388	464,148,225,23	-	-	-	-	-	464,148,225
<b>Sub total</b>	<b>2,325,960,097</b>	<b>59,485,641</b>	<b>11,388</b>	<b>2,385,434,350</b>		<b>453,092,333</b>	-	<b>57,335,091</b>	<b>510,427,424</b>	<b>1,875,006,927</b>
<b>B) Dead Stock</b>										
Furniture	1,525,892,661	138,213,785	9,022,494	1,655,083,952	10.00	946,290,554	11,779,076	119,990,463	1,054,501,941	600,582,011
Electric Installation	1,399,185,457	125,709,606	7,878,234	1,517,016,829	20.00	1,075,737,361	9,457,998	140,453,443	1,206,732,805	310,284,024
Computer Hardware	2,863,078,297	393,526,067	23,954,463	3,232,649,900	20.00	2,348,279,085	40,286,653	266,154,559	2,574,146,991	658,502,908
Type Writer Machine	5,608,372	-	68,299	5,540,073	20.00	5,579,546	56,572	13,774	5,536,749	3,324
Motor Car & Other Vehicle	650,873,907	-	9	650,873,898	20.00	466,424,039	9,257	44,981,919	511,396,701	139,477,197
Library	13,892,021	124,112	-	14,016,134	7.00	7,528,644	-	1,385,423	8,914,067	5,102,066
<b>Sub total</b>	<b>6,458,530,714</b>	<b>657,573,570</b>	<b>40,923,499</b>	<b>7,075,180,785</b>		<b>4,849,839,230</b>	<b>61,589,556</b>	<b>572,979,581</b>	<b>5,361,229,255</b>	<b>1,713,951,530</b>
<b>Total (A+B)</b>	<b>8,784,490,811</b>	<b>717,059,211</b>	<b>40,934,887</b>	<b>9,460,615,135</b>		<b>5,302,931,563</b>	<b>61,589,556</b>	<b>630,314,672</b>	<b>5,871,656,679</b>	<b>3,588,958,456</b>
<b>C) Dead Stock of overseas Branches</b>										
India Operation	29,790,601	4,454,130	-	34,244,731		22,649,109	-	2,373,046	25,022,155	9,222,576
<b>Sub total</b>	<b>29,790,601</b>	<b>4,454,130</b>	<b>-</b>	<b>34,244,731</b>		<b>22,649,109</b>	<b>-</b>	<b>2,373,046</b>	<b>25,022,155</b>	<b>9,222,576</b>
<b>D) Intangible Assets</b>										
Computer Software	771,878,082	80,369,931	-	852,248,013	20.00	664,943,127	339,513	164,156,022	828,759,636	23,488,377
<b>Sub total</b>	<b>771,878,082</b>	<b>80,369,931</b>	<b>-</b>	<b>852,248,013</b>		<b>664,943,127</b>	<b>339,513</b>	<b>164,156,022</b>	<b>828,759,636</b>	<b>23,488,377</b>
<b>Balance as at 31 December 2023</b>	<b>9,586,159,495</b>	<b>801,883,272</b>	<b>40,934,887</b>	<b>10,347,107,880</b>		<b>5,990,523,798</b>	<b>61,929,069</b>	<b>796,843,740</b>	<b>6,725,438,470</b>	<b>3,621,669,410</b>
<b>Balance as at 31 December 2022</b>	<b>8,678,903,391</b>	<b>949,342,357</b>	<b>42,086,254</b>	<b>9,586,159,495</b>		<b>5,153,477,180</b>	<b>32,139,655</b>	<b>869,186,273</b>	<b>5,990,523,798</b>	<b>3,595,635,696</b>



# SONALI BANK PLC

## Schedule of Tax Position

As at 31 December 2023

Annexure-F

Tax assessment of Sonali Bank PLC. has been completed and settled up to the assessment year 2002-2003 (Income year up to 2001) resulting tax refund of Tk. 426,30,48,032 in favour of the Bank. As regards the latest status of the tax assessments for the income years 2022 is not yet finalised by the tax department. The Bank has submitted I.T. Returns showing a loss of Tk. (8,42,80,54,114) for the income year 2022 i.e. assessment years 2023 - 2024 respectively. The loss shown by the bank is inclusive of claims of Bad Debts written off and others. In the income years 1996,1997 1998, 2000, 2001, 2002, 2003, 2004, 2005, 2006,2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016 and 2017 the tax department did not accept the claim of Bad Debt written off, Provision for Ex-gratia, Provision for NOSTRO A/C., Provision for other Assets, Interest on securities etc. against which the bank has filed Reference Application to the Honorable High Court.

### Detail of Tax assessment

Income Year	Assessment Year	Tax Provision as per Accounts	Assessment made by	Present Status	Assessed Tax Liabilities	Payment of Total Tax	Refundable/ (Payable)	Remarks
Year	Year					Advance Tax		
1992	1993-94	Nil	DCT	Settled	Nil	97,895,171	-	-
1993	1994-95	Nil	DCT	Settled	Nil	118,229,244	-	-
1994	1995-96	Nil	DCT	Settled	Nil	107,843,437	-	-
1995	1996-97	Nil	DCT	Settled	Nil	327,047,412	-	-
1996	1997-98	Nil	DCT	Reference Application to the High Court	Nil	359,391,548	-	-
1997	1998-99	Nil	DCT	Reference Application to the High Court	Nil	368,350,061	-	-
1998	1999-2000	Nil	DCT	Reference Application to the High Court	Nil	442,119,323	442,119,323	-
1999	2000-01	Nil	DCT	Settled	Nil	600,818,273	600,818,273	-
2000	2001-02	Nil	DCT	Reference Application to the High Court	Nil	870,418,795	-	-
2001	2002-03	Nil	DCT	Reference Application to the High Court	Nil	1,135,489,757	1,135,489,757	-
2002	2003-04	Nil	DCT	Reference Application to the High Court	898,521,314	712,587,221	185,934,093	-
2003	2004-05	Nil	DCT	Reference Application to the High Court	2,414,610,301	588,000,560	1,826,609,741	-
2004	2005-06	Nil	DCT	Reference Application to the High Court	Nil	518,028,392	229,799,947	-
2005	2006-07	Nil	DCT	Reference Application to the High Court	378,072,785	438,169,963	(60,097,178)	-
2006	2007-08	Nil	DCT	Reference Application to the High Court	1,703,473,454	538,154,625	1,165,318,829	-
2007	2008-09	Nil	DCT	Reference Application to the High Court	2,010,803,744	1,218,137,968	792,665,776	-
2008	2009-10	Nil	DCT	Reference Application to the High Court.	1,197,242,382	147,214,400	1,344,456,782	-
2009	2010-11	Nil	DCT	Reference Application to the High Court	3,175,203,057	635,159,113	2,540,043,944	-
2010	2011-12	Nil	DCT	Reference Application to the High Court	4,510,670,452	1,118,523,981	3,392,146,471	-
2011	2012-13	Nil	DCT	Reference Application to the High Court	14,394,767,975	1,357,594,252	5,083,262,792	-
2012	2013-14	Nil	DCT	Reference Application to the High Court	3,144,500,157	1,442,998,875	1,701,501,282	-
2013	2014-15	Nil	DCT	Reference Application to the High Court	4,341,059,557	1,471,951,734	2,869,107,823	-
2014	2015-16	199,401,664	DCT	Reference Application to the High Court	927,786,216	2,688,870,549	(1,761,084,333)	-
2015	2016-17	197,184,155	DCT	Reference Application to the High Court	4,298,101,965	3,152,828,934	1,145,273,031	-
2016	2017-18	416,118,748	DCT	Reference Application to the High Court	2,993,313,144	2,993,172,196	140,948	-
2017	2018-19	438,638,021	DCT	Reference Application to the High Court	5,901,785,847	2,732,682,064	3,169,103,783	-
2018	2019-20	451,869,948	DCT	Appellate Tribunal	8,034,647,856	2,464,275,972	5,570,371,884	-
2019	2020-21	455,443,809	DCT	Appellate Tribunal	7,238,096,946	2,490,906,130	4,747,190,816	-
2020	2021-22	505,975,162	DCT	Appellate Tribunal	7,978,564,010	2,979,169,309	4,999,394,701	-
2021	2022-23	511,509,649	DCT	CT Appeal	3,408,344,689	3,259,503,729	148,840,960.00	-
2022	2023-24	566,066,371	-	Not yet assessed	-	3,262,628,857	-	-
2023	2024-25	712,875,418	-	-	-	-	-	-

# SONALI BANK PLC

## Statement of Non-Income Generating Other Assets

As at 31 December 2023

Annexure-G

Particulars	2023	2022
	Taka	Taka
<b>DOMESTIC BRANCHES</b>		
Stamps in hand	11,821,067	11,423,327
Stationery in hand	225,238,274	161,426,583
Branch Adjustment	11,951,791,048	18,905,171,876
Settlement A/C (Islami)	-	610,478,202
SBL Employee PDCRB fund Investment	-	520,704,230
SBL Employee Pension fund Investment	-	393,591,776
SBL Employees Benevolent fund Investment	178,417,953	159,525,776
Suspense A/C	164,178,388	175,079,664
Income Tax Deducted at source	31,515,354,031	28,952,668,659
Demand Draft Paid in Ex-Advice	46,418,634	47,569,597
Govt. Demand Draft Paid in Ex-Advice	1,331,466	1,337,304
Deferred Tax assets	19,851,485,179	22,977,646,836
Demand Drafts purchased	207,266,304	262,195,043
Protested Bills	288,450,911	289,179,711
BRDB UCCA Crop Loans Int. & Panel int. Exmpt.-2007	511,283,719	511,283,719
Pension Bill Purchased (Army)	2,841,089,835	3,077,516,185
Pension Bill Purchased (Civil)	78,100,785	91,641,088
Army Pension Bill Purchases A/C New	2,748,377,803	7,824,410,537
Sanchaypatra Encashment Account	5,989,537,903	6,840,012,531
Loan Exemption Under J.S Reform Proj.94-95	5,094,543,083	5,094,543,083
Advance Payment of Income Tax	8,976,323,815	8,776,323,815
Advance Rent, Advertisement etc.	22,647,968	44,239,262
Adjusted Account Debit balance	1,126,939,547	1,018,362,815
Agri- Exemption A/C Affected By River Erosion	99,557,837	99,557,837
Preliminary Expenses - HR Recruitment A/C	10,796,452	26,440,016
ATM Settlement Account Debit Balance	125,466,519	327,647,410
SECI Settlement Account Debit Balance	67,038,487	67,038,487
Clearing Settlement Account Debit Balance	12,306,115	25,861,925
Govt. Transaction Settlement Account Debit Balance	14,584,418,284	16,703,903,296
Placement With Solicitation Account	216,899,183	193,677,713
Kallyan Bhata (DDP) Reimbursement New	23,417,749	-
Wage Earners' Bond Encashment A/C.	3,812,461,729	2,982,706,761
Mobile Financial Services Link Settlement Account Debit Balance	30,199,414	8,122,220
Receivable from Govt. Under Savings Certificate Issued to Workers of BJMC against Retirement Benefit	1,498,067,711	3,051,881,090
Islamic Banking Window	148,998,865	122,596,564
Others Assets of India operation	348,762,487	899,402,226
FET Settlement Account Debit Balance	-	1,053,455,853
Bank POS Settlement Account Debit Balance	485,200	39,700
SPG Settlement Account Debit Balance	-	578,304,123
Tap Link Settlement Account Debit Balance	-	1,336
Imprest Receivable A/C from B.B against W.E.R	-	250,374,410
Pre Paid Expenses	1,121,869	-
<b>Total</b>	<b>112,810,595,612</b>	<b>133,137,342,586</b>



# SONALI BANK PLC

## Investment in Shares (Quoted and Unquoted)

As at 31 December 2023

Annexure-H

Particulars	No. of Shares	Cost Value Per Share	Total Cost Value	Market Price per Share	Total Market Value
1	2	3	4=(2*3)	5	6=(2*5)
<b>Investment in Shares (Quoted)</b>					
<b>Bank &amp; NBFI</b>					
ABBANK	3,102,713	49.78	154,454,475	9.70	30,096,316
ALARABANK	2,164,043	25.22	54,585,158	23.70	51,287,819
ATLASBANG	484,045	135.85	65,755,339	104.20	50,437,489
BANKASIA	2,725,000	19.86	54,105,148	20.20	55,045,000
BAYLEASING	714,816	96.80	69,196,702	23.90	17,084,102
CITYBANK	5,185,035	30.13	156,221,646	21.40	110,959,749
DHAKABANK	3,355,933	20.80	69,813,196	12.50	41,949,163
DUTCHBANGL	843,875	72.19	60,922,680	59.10	49,873,013
EXIMBANK	5,125,000	19.40	99,411,400	10.40	53,300,000
FIRSTSBANK	6,548,850	11.38	74,513,252	8.90	58,284,765
IDLC	1,755,472	67.13	117,843,227	46.50	81,629,448
IFIC	4,305,000	16.94	72,916,720	11.20	48,216,000
ISLAMIBANK	44,230	31.97	1,413,923	32.60	1,441,898
JAMUNABANK	1,689,775	20.10	33,972,496	20.90	35,316,298
LANKABAFIN	3,820,000	40.97	156,490,739	26.00	99,320,000
MERCANBANK	7,057,985	19.00	134,074,043	13.30	93,871,201
MTB	1,573,000	18.04	28,370,481	15.50	24,381,500
NBL	6,796,413	22.22	151,031,427	8.30	56,410,228
NCCBANK	5,682,755	21.86	124,202,816	13.10	74,444,091
ONEBANKLTD	8,463,569	18.70	158,255,995	9.50	80,403,906
PREMIERBAN	3,159,720	12.49	39,472,709	13.20	41,708,304
PRIMEBANK	4,600,000	23.36	107,467,344	21.00	96,600,000
SHAHJABANK	5,759,086	24.02	138,314,134	18.30	105,391,274
SOUTHEASTB	5,416,416	28.43	153,986,522	13.30	72,038,333
STANDBANKL	3,528,357	15.72	55,459,995	8.60	30,343,870
UCB	7,003,631	17.04	119,349,996	12.40	86,845,024
UNITEDFIN	701,325	39.02	27,362,446	15.80	11,080,935
UTTARABANK	6,448,615	24.06	155,127,090	22.30	143,804,115
UTTARAFIN	594,227	136.41	81,058,297	33.80	20,084,873
ICB	60,717,643	15.04	913,424,500	85.50	5,191,358,477
EBL	24,413,554	7.05	172,131,832	29.40	717,758,488
ICBIBANK	5,418,100	10.00	54,181,000	5.40	29,257,740
<b>Sub-Total</b>	<b>199,198,183</b>		<b>3,854,886,728</b>		<b>7,660,023,415</b>
<b>Insurance</b>					
BGIC	513,476	69.70	35,789,277.20	50.00	25,673,800
KARNAPHULI	618,360	79.76	49,321,630.94	36.90	22,817,484
PEOPLESINS	99,655	93.41	9,308,773.55	35.60	3,547,718
<b>Sub-Total</b>	<b>1,231,491</b>		<b>94,419,682</b>		<b>52,039,002</b>

Particulars	No. of Shares	Cost Value Per Share	Total Cost Value	Market Price per Share	Total Market Value
1	2	3	4=(2*3)	5	6=(2*5)
<b>Fuel and Power</b>					
AOL	222,500	37.61	8,368,229	36.50	8,121,250
BARKAPOW	1,000,000	29.97	29,974,573	21.30	21,300,000
DESCO	1,668,720	104.59	174,531,425	36.60	61,075,152
DOREENPWR	208,544	60.30	12,576,147	61.00	12,721,184
JAMUNAOIL	1,382,490	171.98	237,761,736	168.50	232,949,565
LINDEBD	10,000	1,309.55	13,095,502	1,397.70	13,977,000
MJLBD	2,136,000	93.81	200,373,318	86.70	185,191,200
MPETROLEUM	829,500	196.98	163,391,734	198.60	164,738,700
NAVANACNG	536,429	132.87	71,275,881	24.50	13,142,511
PADMAOIL	926,000	216.44	200,421,119	209.20	193,719,200
SAIFPOWER	1,050,000	32.95	34,597,500	29.70	31,185,000
SUMITPOWER	1,300,000	54.13	70,362,531	34.00	44,200,000
TITASGAS	1,284,361	39.80	51,116,412	40.90	52,530,365
UPGDCL	404,500	276.26	111,748,067	233.70	94,531,650
NATOXG	1,305	100.00	130,500	100.00	130,500
<b>Sub Total</b>	<b>12,960,349</b>		<b>1,379,724,674</b>		<b>1,129,513,276</b>
<b>Manufacture &amp; Others</b>					
ACI	357,659	237.71	85,017,513	260.20	93,062,872
ACIFORMULA	391,420	159.01	62,238,716	155.00	60,670,100
AGNISYSL	386,500	25.21	9,742,617	23.70	9,160,050
ARGONDENIM	1,509,694	24.39	36,824,106	18.20	27,476,431
BATBC	666,521	601.86	401,151,971	518.70	345,724,443
BBS	100,000	25.95	2,595,080	21.60	2,160,000
BBSCABLES	1,135,575	71.10	80,739,706	49.90	56,665,193
BENGALWTL	576,063	34.00	19,588,446	24.60	14,171,150
BERGERPBL	27,735	1,749.51	48,522,550	1,774.00	49,201,890
BEXIMCO	100,000	74.64	7,464,000	115.60	11,560,000
BPML	162,993	73.94	12,051,640	61.00	9,942,573
BSC	209,500	129.78	27,189,713	107.00	22,416,500
BSCCL	345,500	221.48	76,520,246	218.90	75,629,950
BXPHERMA	478,348	216.13	103,387,417	146.20	69,934,478
CONFIDCEM	320,250	148.28	47,488,190	89.00	28,502,250
EHL	102,500	106.01	10,865,906	86.40	8,856,000
GENNEXT	1,132,000	7.31	8,274,920	6.10	6,905,200
GHAIL	1,900,000	28.04	53,271,003	17.50	33,250,000
GP	541,000	352.05	190,459,484	286.60	155,050,600
HEIDELBERG	330,000	382.00	126,061,279	239.50	79,035,000
IBNSINA	128,200	286.69	36,753,812	286.60	36,742,120
IFADAUTOS	845,825	99.64	84,280,588	44.10	37,300,883
ITC	370,298	37.91	14,037,524	37.00	13,701,026
KTL	99,000	40.17	3,976,652	23.70	2,346,300





Particulars	No. of Shares	Cost Value Per Share	Total Cost Value	Market Price per Share	Total Market Value
1	2	3	4=(2*3)	5	6=(2*5)
LHBL	1,931,500	81.33	157,096,171	69.30	133,852,950
LRBDL	157,000	38.18	5,994,325	35.10	5,510,700
MIRAKHTER	199,950	54.13	10,822,414	50.80	10,157,460
MLDYING	100,000	36.28	3,628,458	24.80	2,480,000
OIMEX	1,502,482	38.28	57,510,331	20.30	30,500,385
OLYMPIC	668,490	193.01	129,025,609	152.00	101,610,480
RAKCERAMIC	1,815,000	62.49	113,419,350	42.90	77,863,500
RENATA	48,063	1,169.32	56,201,099	1,217.90	58,535,928
ROBI	500,000	42.60	21,298,085	30.00	15,000,000
SALAMCRST	340,000	37.93	12,896,574	33.30	11,322,000
SAPORTL	434,169	100.68	43,711,638	27.20	11,809,397
SHASHADNIM	1,050,000	38.40	40,321,728	27.00	28,350,000
SILCOPHL	375,510	23.88	8,968,917	23.40	8,786,934
SINGERBD	400,000	193.47	77,388,840	151.90	60,760,000
SKTRIMS	310,888	34.36	10,683,283	30.50	9,482,084
SQURETEXT	65,000	74.23	4,825,197	67.50	4,387,500
SQURPHARMA	2,396,853	222.26	532,726,417	209.80	502,859,759
UNILEVERCL	600	1,784.28	1,070,567	2,019.20	1,211,520
UNIQUEHRL	328,799	58.03	19,078,777	56.70	18,642,903
WMSHIPYARD	626,623	19.33	12,109,848	12.60	7,895,450
AFTABAUTO	2,279,347	72.28	164,740,498	30.00	68,380,410
ASHRAFTEX	364,582	10.00	3,645,820	10.00	3,645,820
AZADIPRINT	756	100.00	75,600	100.00	75,600
BCIL	2,960	100.00	296,000	100.00	296,000
NILOYCEM	98	100.00	9,800	100.00	9,800
ROSEHEAV	4,327	15.00	64,905	15.00	64,905
<b>Sub Total</b>	<b>28,119,578</b>		<b>3,036,113,329</b>		<b>2,422,956,491</b>
<b>Grand total</b>	<b>241,509,601</b>		<b>8,365,144,413</b>		<b>11,264,532,185</b>
<b>Special Purpose Fund (SBLSF) Holding Position as on 31-12-2023</b>					
<b>Bank and NBFI</b>					
DUTCHBANGLA	549,862	76.96	42,318,904	59.10	32,496,844
<b>Sub Total</b>	<b>549,862</b>		<b>42,318,904</b>		<b>32,496,844</b>
<b>Fuel and Power</b>					
JAMUNAOIL	27,000	177.63	4,795,925	168.50	4,549,500
LINDEBD	12,000	1,439.10	17,269,143	1,397.70	16,772,400
MJLBD	420,000	102.64	43,109,524	87.10	36,582,000
MPETROLEUM	261,000	199.44	52,054,459	198.60	51,834,600
PADMAOIL	150,000	213.20	31,980,013	209.20	31,380,000
SPCL	324,480	114.42	37,126,097	65.50	21,253,440
<b>Sub Total</b>	<b>1,194,480</b>		<b>186,335,161</b>		<b>162,371,940</b>
<b>Manufacture &amp; Others</b>					
ACMELAB	355,000	105.14	37,323,511	85.00	30,175,000
BATBC	50,000	719.63	35,981,371	518.70	25,935,000
BBSCABLES	318,150	72.42	23,039,602	49.90	15,875,685
BERGERPBL	44,976	1,775.38	79,849,359	1,774.00	79,787,424
BXPBARMA	300,000	247.89	74,366,345	146.20	43,860,000

Particulars	No. of Shares	Cost Value Per Share	Total Cost Value	Market Price per Share	Total Market Value
1	2	3	4=(2*3)	5	6=(2*5)
SQURPHARMA	300,000	238.00	71,399,672	210.30	63,090,000
<b>SUB TOTAL</b>	<b>1,368,126</b>		<b>321,959,859</b>		<b>258,723,109</b>
<b>Grand total</b>	<b>3,112,468</b>		<b>550,613,924</b>		<b>453,591,893</b>
<b>Total Quoted</b>	<b>244,622,069</b>		<b>8,915,758,337</b>		<b>11,718,124,078</b>

Investment in Shares (Unquoted)					
<b>Bank and NBFIs</b>					
Grameen Bank	30,000	100.00	3,000,000	100.00	3,000,000
IIDFC	13,380,903	4.41	59,000,260	4.41	59,000,260
Karmasangthan Bank	2,600,000	100.00	260,000,000	100.00	260,000,000
Pubali Bank (former)	51,022	10.00	510,220	10.00	510,220
Padma Bank	165,000,000	10.00	1,650,000,000	10.00	1,650,000,000
<b>Sub Total</b>	<b>181,061,925</b>		<b>1,972,510,480</b>		<b>1,972,510,480</b>
<b>Manufacturing</b>					
Allied Pharma Ltd.	1,000,000	10.00	10,000,000	10.00	10,000,000
S. Jute Yarn & Twine	33,790	10.00	337,900	10.00	337,900
<b>Sub Total</b>	<b>1,033,790</b>		<b>10,337,900</b>		<b>10,337,900</b>

Others					
Bangladesh Fund	21,300,000	100.00	2,130,000,000	100.00	2,130,000,000
BCBL	1,125,000	100.00	112,500,000	100.00	112,500,000
CDBL	8,968,456	14.55	130,485,900	14.55	130,485,900
Orion Infrastructures	1,500,000,000	10.00	1,500,000,000	10.00	1,500,000,000
BHL	76,923,100	65.00	5,000,001,500	65.00	5,000,001,500
Paper Convert & Pack	5,000	100.00	500,000	100.00	500,000
<b>Sub Total</b>	<b>1,608,321,556</b>		<b>8,873,487,400</b>		<b>8,873,487,400</b>
<b>Total Unquoted</b>	<b>1,790,417,271</b>		<b>10,856,335,780</b>		<b>10,856,335,780</b>
<b>Grand total</b>	<b>2,035,039,340</b>		<b>19,772,094,117</b>		<b>22,574,459,858</b>

#### Required Provision

Provision Required on Quoted Share	-
Provision Required on Unquoted Share	2,735,443,087
Provision Required on Mutual Fund	232,284,016
<b>Total Required Provision</b>	<b>2,967,727,103</b>



# SONALI BANK PLC

## Highlights on the Overall Activities

For the year ended 31 December 2023

Annexure-I

SL No.	Particulars	2023 Taka	2022 Taka
1	Authorized Capital	60,000,000,000	60,000,000,000
2	Paid-up Capital	45,300,000,000	45,300,000,000
3	Total Capital (as per Capital Adequacy)	78,737,268,740	70,510,114,724
4	Capital surplus/(deficit)	580,768,740	381,434,724
5	Capital Adequacy Ratio	10.07%	10.05%
6	Statutory Reserve	18,093,248,941	16,022,482,465
7	Total Assets	1,981,129,661,716	1,789,772,287,480
8	Total Deposits	1,506,183,931,731	1,420,362,931,248
9	Total Investment	623,541,132,682	621,272,573,226
10	Total Contingent Liabilities and Commitments	756,896,892,079	766,878,369,879
11	Advance Deposit Ratio	66.93%	59.59%
12	Credit Deposit Ratio	108.33%	103.33%
13	Total Import	467,313,100,000	436,769,200,000
14	Total Export	20,214,700,000	25,988,400,000
15	Operating Profit	38,461,879,316	23,823,065,601
16	Profit after tax and provision	6,514,795,305	3,710,424,318
17	Total Loans and Advances	1,008,052,677,732	846,430,234,911
18	Amount of Classified Loans	133,409,773,383	125,536,736,470
19	Percentage of Classified Loans and Advances	13.23%	14.83%
20	Provisions kept against Classified Loans	90,339,690,586	72,386,491,553
21	Provision surplus/(deficit)	-	-
22	Cost of Fund	5.52%	4.87%
23	Income from Investment	45,794,880,461	31,638,742,551
24	Interest Earning Assets	1,587,625,567,333	1,407,049,262,706
25	Non-Interest Earning Assets	393,504,094,382	382,723,024,775
26	Return on Investment (ROI)	7.36%	4.83%
27	Return on Asset (ROA)	0.35%	0.21%
28	Return on Equity (ROE)	7.77%	4.70%
29	Earnings per Share (EPS)	14.38	8.19
30	Net assets value per share (NAVPS)	191.08	179.23
31	Price Earning Ratio	N/A	N/A
32	Net Operating Income per Share	84.90	52.59



# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SONALI INVESTMENT LIMITED

## Opinion

We have audited the financial statements of **SONALI 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 then 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).

## 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBACode), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Other Matter

The company has already submitted the annual return to the Register of Joint Stock Companies & Firms (RJSC), but the updated Schedule-X and Form-XII have not yet been received.

## 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 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.

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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 that:

- 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 accounts required by law have been kept by the Company so far as it appeared from our examinations of those books; and
- c) The statement of financial position and statement of profit of loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account.

Place: Dhaka  
Date: 28 March 2024

**Md. Abdus Satter Sarkar, FCA**  
ICAB Enrolment No. 1522  
Partner  
Mahfel Huq & Co.,  
Chartered Accountants  
Firm Registration No. P-46323  
DVC: 2404221522AS666252

# SONALI INVESTMENT LIMITED

## Statement of Financial position

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4.00	2,856,322	2,235,542
Investment in Shares	5.00	2,803,042,885	1,916,282,697
		<b>2,805,899,207</b>	<b>1,918,518,238</b>
<b>Current Assets:</b>			
Portfolio Loan to Investors	6.00	2,668,165,697	2,506,547,513
Loan (stuff), Advance, Deposit and Prepayments	7.00	3,225,000	3,525,000
Advance Income Tax	8.00	35,839,080	81,097,192
Other Assets	9.00	7,584,175	6,639,930
Other Receivables	10.00	45,546,576	19,934,892
Cash and Cash Equivalents	11.00	114,765,696	147,816,292
		<b>2,875,126,223</b>	<b>2,765,560,819</b>
<b>Total Assets</b>		<b>5,681,025,430</b>	<b>4,684,079,057</b>
<b>Equity &amp; Liabilities</b>			
<b>Capital and Reserves</b>			
Share Capital	12.00	2,289,000,000	2,180,000,000
Retained Earnings	13.00	355,526,817	330,584,872
		<b>2,644,526,817</b>	<b>2,510,584,872</b>
<b>Non-Current Liabilities</b>			
Long Term Loan from Sonali Bank PLC	14.00	<b>387,000,000</b>	<b>310,000,000</b>
<b>Current Liabilities &amp; Provision:</b>			
Short Term Loan from Sonali Bank PLC	15.00	1,650,000,000	870,000,000
Portfolio Deposit Control Accounts	16.00	32,768,483	31,434,307
Payable for Client Sale	16.01	7,469,980	1,560,144
Liabilities for Expenses	17.00	56,990,190	38,696,564
Other Liabilities	18.00	405,866,533	380,155,621
Provision Against Portfolio Margin Loan	19.00	389,011,538	389,011,538
Provision Against Investment in Shares	20.00	83,296,334	83,296,334
Liabilities for Income Tax	21.00	24,095,556	69,339,677
		<b>2,649,498,614</b>	<b>1,863,494,185</b>
<b>Total Equity and Liabilities</b>		<b>5,681,025,430</b>	<b>4,684,079,057</b>


The annexed notes form an integral part of these financial statements.

  
Md. Shawkat Jahan Khan  
Chief Executive Officer

  
Sanchia Binte Ali  
Director

  
Md. Afzal Karim  
Chairman

Signed in terms of our separate report of even date annexed.

  
Md. Abdus Satter Sarkar, FCA  
ICAB Enrollment No: 1522  
Partner  
Mahfel Huq & Co.  
Chartered Accountants  
DVC: 2404221522AS666252

Place: Dhaka  
Date: 28 March 2024



**SONALI INVESTMENT LIMITED****Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Operating Income</b>			
Interest Income	22.00	121,442,045	102,548,599
Interest Expenses	23.00	(104,191,166)	(70,587,343)
<b>Net Interest Income</b>		<b>17,250,880</b>	<b>31,961,256</b>
Capital Gain/(Loss) on Sale of Shares (Own Portfolio)		144,692,829	188,487,983
Dividend Income	24.00	48,718,278	52,707,771
Fees and Commission Income	25.00	17,182,885	29,842,747
Other Operating Income	26.00	71,650	110,250
<b>Total Operating Income (A)</b>		<b>227,916,522</b>	<b>303,110,007</b>
<b>Operating Expenses :</b>			
Salaries & Allowances	27.00	28,887,312	28,899,348
Rent, Rates, Insurance, Lighting	28.00	10,148,738	9,978,693
Postage, Telephone and Stamp	29.00	119,514	109,651
Stationery, Printing & Advertisement	30.00	349,146	291,711
Directors Fees & Honorarium	31.00	405,000	368,000
Repairs & Maintenance	32.00	268,201	406,592
Other Operating Expenses	33.00	5,756,688	6,089,381
CDBL Charges		1,532,989	1,484,713
Depreciation	4.02	538,805	348,425
<b>Total Operating Expenses (B)</b>		<b>48,006,392</b>	<b>47,976,514</b>
Non-Operating Income ( C )	26.02	44,162	10,397
<b>Profit Before Provision (A-B+C)</b>		<b>179,954,291</b>	<b>255,143,890</b>
Other Provision	17.01	-	1,000,000
Profit Before Tax		<b>179,954,291</b>	<b>254,143,890</b>
Income Tax Expense			
Current Tax Expenses	34.00	(25,208,595)	(33,397,533)
Deferred Tax	35.00	996,249	(2,778,526)
<b>Net Profit after Tax</b>		<b>155,741,945</b>	<b>217,967,830</b>
Earnings per Share	36.00	0.68	1.00


The annexed notes form an integral part of these financial statements.

  
Md. Shawkat Jahan Khan  
Chief Executive Officer

  
Sanchia Binte Ali  
Director

  
Md. Afzal Karim  
Chairman

Signed in terms of our separate report of even date annexed

  
Md. Abdus Satter Sarkar, FCA  
ICAB Enrollment No: 1522  
Partner  
Mahfel Huq & Co.  
Chartered Accountants  
DVC: 2404221522AS666252

Place: Dhaka  
Date: 28 March 2024

# SONALI INVESTMENT LIMITED

## Statement of Changes in Equity

For the year ended 31 December 2023

Amount in Taka

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as on 01.01.2023	2,180,000,000	330,584,872	2,510,584,872
Cash dividend paid during the year	-	(21,800,000)	(21,800,000)
Bonus share issued during the year	109,000,000	(109,000,000)	-
Net Profit after Tax	-	155,741,945	155,741,945
<b>Balance as at 31.12.2023</b>	<b>2,289,000,000</b>	<b>355,526,817</b>	<b>2,644,526,817</b>

For the year ended 31 December 2022

Amount in Taka

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as on 01.01.2022	2,000,000,000	312,617,042	2,312,617,042
Cash Dividend Paid during the year	-	(20,000,000)	(20,000,000)
Bonus Share issued during the year	180,000,000	(180,000,000)	-
Net Profit after Tax	-	217,967,830	217,967,830
<b>Balance as at 31.12. 2022</b>	<b>2,180,000,000</b>	<b>330,584,872</b>	<b>2,510,584,872</b>

The annexed notes form an integral part of these financial statements.

  
Md. Shawkat Jahan Khan  
Chief Executive Officer

  
Sanchia Binte Ali  
Director

  
Md. Afzal Karim  
Chairman

Place: Dhaka

Date: 28 March 2024

**SONALI INVESTMENT LIMITED****Statement of Cash Flows**

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash flows from operating activities</b>			
Receipts from interest income		121,442,045	102,548,599
Prior year adjustment		62,007	-
Receipts from other income	38.00	210,709,802	271,159,147
Payments to suppliers, employees & others	39.00	(83,224,320)	(153,823,927)
<b>Net cash generated by operating activities (A)</b>		<b>248,989,534</b>	<b>219,883,819</b>
<b>Cash flows from investing activities</b>			
(Payments)/Receipts for property, plant and equipment		(1,169,588)	(2,069,517)
Payments for investment in shares		(886,760,187)	(249,842,683)
(Increase)/Decrease in margin loan		(161,618,185)	(337,044,887)
<b>Net cash (used)/generated by investing activities (B)</b>		<b>(1,049,547,959)</b>	<b>(588,957,087)</b>
<b>Cash flows from financing activities</b>			
Proceeds from SBL loans		857,000,000	270,003,487
Finance cost recognized in profit and loss		(67,692,171)	(50,818,937)
Dividend Paid to shareholders		(21,800,000)	(20,000,000)
<b>Net cash used in financing activities (C)</b>		<b>767,507,829</b>	<b>199,184,550</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>(33,050,596)</b>	<b>(169,888,718)</b>
Cash and cash equivalents at the beginning of the year		147,816,292	317,705,010
<b>Cash and cash equivalents at the end of the year</b>		<b>114,765,696</b>	<b>147,816,292</b>

The annexed notes form an integral part of these financial statements.

  
Md. Shawkat Jahan Khan  
Chief Executive Officer

  
Sanchia Binte Ali  
Director

  
Md. Afzal Karim  
Chairman

Place: Dhaka  
Date: 28 March 2024

# SONALI INVESTMENT LIMITED

## Notes to the Financial Statements

As at and for the year ended 31 December 2023

### 1.0 REPORTING ENTITY

#### 1.01 LEGAL STATUS AND NATURE OF THE COMPANY

Sonali Investment Limited was registered under the Companies Act 1994 as a Public Company, limited by shares on 22 April 2010 and commenced its operation from 22 April 2010. The Company obtained registration from Securities and Exchange Commission as a merchant bank on 28 October 2010. As a part of the restructuring program of Sonali Bank PLC directive by the Bangladesh Bank as per BRPD Circular no. 12 on 14 October 2009, Sonali Investment Limited has been established as a subsidiary of Sonali Bank PLC to conduct merchant banking activities and play active role in the Capital Market of Bangladesh.

#### 1.02 REGISTERED OFFICE

The registered office of the Company is located at Borak Biz Center (1st & 2nd floor), 70, Dilkusha C/A, Dhaka.

#### 1.03 PRINCIPAL ACTIVITIES

The major activities of the Company are portfolio management, margin loan account, issue management, underwriting, equity & entrepreneurship fund consultancy and other services as required by clients.

### 2.00 BASIS OF PREPARATION AND PRESENTATION FINANCIAL STATEMENTS

#### 2.01 STATEMENT OF COMPLIANCE

The Financial Statements have been prepared under Historical Cost Convention as a Going Concern. All expenditure is recognized on accrual basis and all income is recognized on cash basis except for interest on Margin Loan.

#### 2.02 REGULATORY COMPLIANCES

As required, Sonali Investment Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a. Bangladesh Securities & Exchange Commission Rules and Regulations;
- b. The income tax act 2023; The Income Tax Ordinance 1984;
- c. The Income Tax Rules 1984;
- d. The Value Added Tax and Supplementary Duty Act 2012;
- e. The Value Added Tax and Supplementary Duty Rules 2016;
- f. Regulations & Circulars issued by Bangladesh Bank.

#### 2.03 RISK AND UNCERTAINTIES FOR USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS

Preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the Financial Statements and revenues and expenses during the year then ended.

Actual results could differ from those estimates. Estimates are used for accounting of certain items such as long-term contracts, depreciation and amortization, employees benefit plans, reserves and contingencies.

#### 2.04 FUNCTIONAL AND PRESENTATIONAL CURRENCY

These financial statements are prepared in Bangladesh Taka (Taka/Tk.) currency, which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

#### 2.05 USE OF ESTIMATES AND JUDGMENT

The preparation of these financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. 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 estimates are revised and in any future periods affected.

**2.06 COMPONENTS OF FINANCIAL STATEMENTS**

The presentation of these financial statements is in accordance with the guidelines provided by IAS- 1: Presentation of Financial Statements. The Financial Statements comprises:

- a. Statement of Financial Position as at 31 December 2023;
- b. Statement of Profit and Loss or Other Comprehensive Income for the year ended 31 December 2023;
- c. Statement of Changes in Equity for the year ended 31 December 2023;
- d. Statement of Cash Flows for the year ended 31 December 2023; and
- e. Notes, comprising a summary of significant accounting policies and explanatory information.

**2.07 REPORTING PERIOD**

The financial period of the company covers one year from 01 January 2023 to 31 December 2023 and is followed consistently.

**2.08 DIRECTOR'S RESPONSIBILITY ON FINANCIAL STATEMENTS**

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

**2.09 COMPARATIVE INFORMATION AND REARRANGEMENT THEREOF**

Comparative information has been disclosed for the year 2021 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

**3.0 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently (otherwise as stated) to all years presented in these financial statements.

**3.01 PROPERTY, PLANT AND EQUIPMENT****3.01.01 RECOGNITION AND MEASUREMENT**

Items of property, plant and equipment are measured at cost less accumulated depreciation less impairment loss, if any. Cost includes expenditure that is directly attributable to the acquisition of asset.

**3.01.02 SUBSEQUENT COSTS AND MAINTENANCE ACTIVITIES**

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the year in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of fixed assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit and loss account as expenses as incurred. All up-gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

**3.01.03 SOFTWARE**

Software cost less than TK 15,000 is charged as revenue expenditure. Customized software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

**3.01.04 MAINTENANCE ACTIVITIES**

The company incurs maintenance cost for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

**3.01.05 DEPRECIATION**

Depreciation begins when the asset is available for use and continues until the asset is derecognized. Depreciation is charged to amortize the cost of assets over their estimated useful lives, using reducing balance method from 2010 to 2013 and from 2014 straight line method in accordance with IAS-16 "Property, Plant & Equipment". Half yearly basis of depreciation is charged on the additional assets. Depreciation is charged at the rates varying from 10% to 20% depending on the estimated useful lives of assets as under:

Category	Rate of Depreciation
Furniture & Fixtures	10%
Computer & Accessories	20%
Office Equipment	20%
Motor Vehicle	20%
Air Conditioner & Generator	20%
Application of Software	20%
Interior Decoration	20%

### **3.02 INVESTMENT IN SHARES**

Investment in marketable ordinary shares has been shown at cost. Required provision for diminution in value of shares as at closing of the year on an individual investment basis is made in the financial statements.

### **3.03 RECEIVABLES**

Other receivables at the balance sheet date are stated at amounts which are considered realizable. Specific allowance is made for receivable considered to be doubtful of recovery.

### **3.04 ADVANCES, DEPOSITS AND PREPAYMENTS**

a. Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

b. Deposits are measured at payment value.

c. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

### **3.05 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include notes and coins in hand, cash at banks which are held and available for use by the company without any restriction.

### **3.06 PROVISION FOR LIABILITIES**

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligations in accordance with the IAS-37 "Provisions, Contingent Liabilities and Contingent Assets".

### **3.07 INCOME TAX EXPENSES**

The company is a public limited company, limited by share. As per Income Tax Act, 2023 provision for Tax has been made at the existing rate of 37.5% in respect of business income.

#### **3.07.01 CURRENT TAX**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to tax payable in respect of previous years. The applicable tax rate for the company is 37.50%. Provision for taxation has been made on the basis of the Income Tax Act 2023.

#### **3.07.02 DEFERRED TAX**

Deferred tax is provided for all temporary differences comprising between the tax base of assets and liabilities and their carrying amounts in financial statements in accordance with the provision of IAS 12. Deferred tax is calculated as per IAS -12.

### **3.08 REVENUE RECOGNITION**

#### **3.08.01 INTEREST INCOME**

In terms of the provisions of IFRS-15 "Revenue from contract with customer", the interest income is recognized on accrual basis.

#### **3.08.02 INVESTMENT INCOME**

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized,

#### **3.08.03 FEES AND COMMISSION INCOME**

Fees and commission income arising on services provided by the company are recognized on cash basis.

#### **3.08.04 DIVIDEND INCOME ON SHARES**

Dividend income on shares is recognized during the period when it is received.

### **3.09 BORROWING COSTS**

Borrowing costs comprise interest expense on bank loan and other borrowings. All borrowing costs are recognized in the profit and loss account.

### **3.10 STATEMENT OF CASH FLOWS**

Since the company is a subsidiary of Sonali Bank PLC. the Cash Flow Statement has been prepared in conformity with Bangladesh Bank Guideline to facilitate consolidation.

### **3.11 RELATED PARTY DISCLOSURES**

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. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.





Notes	Particulars	Amount in Taka	
		2023	2022
<b>4.00</b>	<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
<b>4.01</b>	<b>Cost:</b>		
	Opening balance	21,543,729	21,208,912
	Add: Prior year adjustment	103	-
	Less: Disposal during the year	14	1,734,700
	Add: Addition made during the year	1,169,588	2,069,517
	<b>Closing balance</b>	<b>22,713,406</b>	<b>21,543,729</b>
<b>4.02</b>	<b>Accumulated Depreciation:</b>		
	Opening balance	19,308,187	20,694,462
	Add: Prior year adjustment	10,106	-
	Less: Adjustment for disposal	14	1,734,700
	Add: Charged during the year	538,805	348,425
	<b>Closing balance</b>	<b>19,857,084</b>	<b>19,308,187</b>
	Written down value (Note 4.01-4.02)	<b>2,856,322</b>	<b>2,235,542</b>
	(Details of assets are shown under 'Annexure-A')		
<b>5.00</b>	<b>INVESTMENT IN SHARES</b>		
	Opening Balance	1,916,282,697	1,666,440,012
	Add: Investment made during the year	3,206,684,466	1,959,541,771
	Less: Share sold during the year	(2,319,924,277)	(1,709,699,086)
	<b>Closing Balance</b>	<b>2,803,042,885</b>	<b>1,916,282,697</b>
<b>6.00</b>	<b>PORTFOLIO LOAN TO INVESTORS</b>		
	Opening Balance	2,506,547,512	2,169,502,626
	Add: Charged applied during the year	142,011,610	331,877,104
	Add: Loan disbursed during the year	1,417,773,903	1,707,632,747
	Less: Loan recovered during the year	(1,398,167,328)	(1,702,464,965)
	<b>Closing Balance</b>	<b>2,668,165,697</b>	<b>2,506,547,512</b>
<b>7.00</b>	<b>LOAN (STAFF), ADVANCE, DEPOSIT AND PREPAYMENTS</b>		
	Staff Loan (Car Loan)	2,525,000	2,825,000
	Security Deposit to CDBL	200,000	200,000
	Advance House Rent (Uttara Branch)	500,000	500,000
	<b>Total</b>	<b>3,225,000</b>	<b>3,525,000</b>
<b>8.00</b>	<b>ADVANCE INCOME TAX</b>		
	Opening balance	81,097,192	82,299,026
	Add: Paid during the year	25,194,604	67,037,190
	Add: Prior year adjustment	-	-
		<b>106,291,796</b>	<b>149,336,216</b>
	Less: Adjusted during the year	(70,452,716)	(68,239,024)
	<b>Closing balance</b>	<b>35,839,080</b>	<b>81,097,192</b>
<b>9.00</b>	<b>OTHER ASSETS</b>		
	Opening Balance	6,639,930	9,418,456
	Less: Prior year adjustment	52,004	-
		6,587,926	9,418,456
	Add: Deferred Tax Assets	996,249	(2,778,526)
	<b>Closing balance</b>	<b>7,584,175</b>	<b>6,639,930</b>

Notes	Particulars	Amount in Taka	
		2023	2022
<b>10.00</b>	<b>OTHER RECEIVABLES</b>		
	Receivable from ISTCL	8,981,441	15,061,702
	Receivable from Wifang Securities	506,039	71,407
	Receivable from Shahajan Securities	170,500	222,303
	Receivable from Lankabangla Securities	18,667,955	1,783,821
	Receivable from City Brokerage	10,210,638	2,315,577
	A/C Receivable (against Assets Sales)	32,412	32,412
	Interest receivable on portfolio loan	6,619,091	135,167
	Profit & loss A/C	358,499	312,503
	<b>Total</b>	<b>45,546,576</b>	<b>19,934,892</b>
<b>11.00</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash in Hand	-	-
	Cash at Bank	114,765,696	147,816,292
	<b>Total</b>	<b>114,765,696</b>	<b>147,816,292</b>
<b>11.01</b>	<b>CASH AT BANK</b>		
	Sonali Bank, Foreign Ex. Corp. Br.	104,376,776	139,540,629
	Sonali Bank, Uttara Model Town Br.	5,959,969	3,915,853
	Sonali Bank, Mirpur Shilpa Elaka Br.	3,336,952	2,485,911
	Sonali Bank, Wage Earners Corp. Br.	1,091,653	1,873,899
	Dhaka Bank, Islamic Banking Br.	345	-
	<b>Total</b>	<b>114,765,696</b>	<b>147,816,292</b>
<b>12.00</b>	<b>SHARE CAPITAL</b>		
	<b>Authorized capital</b>		
	500,000,000 ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	<b>Issued, Subscribed &amp; Paid up capital</b>		
	218,000,000 ordinary shares of Tk. 10 each	2,289,000,000	2,180,000,000
	<b>Total</b>	<b>2,289,000,000</b>	<b>2,180,000,000</b>

Name of the share holders	2023			2022		
	No of shares	Percentage of total share holdings	Amount in Taka	No of shares	Percentage of total share holdings	Amount in Taka
Sonali Bank PLC. Represented by Mr. Md. Afzal Karim	228,899,996	1	2,288,999,960	217,999,995	1	2,179,999,950
Sanchia Binte Ali	1	0	10	-	-	-
Mr. Suvash Chandra Das	1	0	10	1	0	10
Mr. Shihab Uddin Ahmed	1	0	10	1	0	10
Mr. Md. Iqbal Hossain	1	0	10	-	-	-
Mr. Ziaul Hasan Siddique	-	-	-	1	0	10
Mr. Niranjana Chandra Debnath	-	-	-	1	1	10
Mr. Md. Nurun Nabi	-	-	-	1	0	10
<b>Total</b>	<b>228,900,000</b>	<b>1</b>	<b>2,289,000,000</b>	<b>218,000,000</b>	<b>2</b>	<b>2,180,000,000</b>



Notes	Particulars	Amount in Taka	
		2023	2022
<b>13.00</b>	<b>Retained Earnings</b>		
	Opening Balance	330,584,872	312,617,042
	Add: Profit after tax during the year	155,741,945	217,967,830
	Cash Dividend paid during the year	(21,800,000)	(20,000,000)
	Bonus Share issued during the year	(109,000,000)	(180,000,000)
	<b>Closing Balance</b>	<b>355,526,817</b>	<b>330,584,872</b>
<b>14.00</b>	<b>Long Term Loan from Sonali Bank PLC</b>		
	Long term loan (Note 14.01)	387,000,000	310,000,000
	<b>Total</b>	<b>387,000,000</b>	<b>310,000,000</b>
<b>14.01</b>	<b>Long Term Rin, AC no. 1608943000105</b>		
	Opening balance	310,000,000	309,998,483
	Add: Loan received during the year	104,100,245	23,601,281
	Less: Loan repaid during the year	(27,100,245)	(23,599,763)
	<b>Closing Balance</b>	<b>387,000,000</b>	<b>310,000,000</b>
<b>15.00</b>	<b>Short Term Loan from Sonali Bank PLC</b>		
	Khandakalin Rin	15.01 987,000,000	870,000,000
	Temporary Overdraft	15.02 663,000,000	-
		<b>1,650,000,000</b>	<b>870,000,000</b>
<b>15.01</b>	<b>Khandakalin Rin, AC no. 1608943000097</b>		
	Opening Balance	870,000,000	599,998,032
	Add: Loan received during the year	398,784,019	330,190,578
	Less: Loan repaid during the year	(281,784,019)	(60,188,610)
	<b>Closing Balance</b>	<b>987,000,000</b>	<b>870,000,000</b>
	<p>* The loan has been provided by Sonali Bank PLC (Holding Company) for investment in own portfolio. Khandakalin Rin was approved by Sonali Bank PLC as per Sanction Letter # 3072, dated 19 November 2019. Long Term Loan was approved by Sonali Bank PLC as per Sanction Letter # 1267, dated 06 September 2020 as per Bangladesh Bank DOS Circular no. 01, dated 10 February. The interest amount shall be repaid quarterly each year as per agreement with Sonali Bank PLC.</p>		
<b>15.02</b>	<b>Temporary Overdraft, AC no. 1608943000197</b>		
	Opening balance	-	-
	Add: Loan received during the year	677,079,597	-
	Less: Loan repaid during the year	(14,079,597)	-
	<b>Closing Balance</b>	<b>663,000,000</b>	<b>-</b>
	<p>* The loan has been provided by Sonali Bank PLC. (Holding Company) for investment in own portfolio. Khandakalin Rin was approved by Sonali Bank PLC as per Sanction Letter # 3072, dated 19 November 2019. Long Term Loan was approved by Sonali Bank PLC as per Sanction Letter # 1267, dated 06 September 2020 as per Bangladesh Bank DOS Circular no. 01, dated 10 February. The interest amount shall be repaid quarterly each year as per agreement with Sonali Bank PLC.            * Interest rate of Khandakalin Rin is 7.5%            *Interest rate of Temporary Overdraft is 7.5%            * Interest rate of Long Term Loan is 6%</p>		
<b>16.00</b>	<b>PORTFOLIO DEPOSIT CONTROL ACCOUNTS</b>		
	Opening Balance	31,434,307	54,783,712
	Add: Deposit/sell during the year	804,853,073	890,318,405
	Less : Withdrawal/Fund use during the year	(803,518,896)	(913,667,810)
	<b>Closing Balance</b>	<b>32,768,483</b>	<b>31,434,307</b>
	<p>* Portfolio Deposit Control Accounts consists of the credit balance of investors deposit accounts.</p>		

Notes	Particulars	Amount in Taka	
		2023	2022
<b>16.01</b>	<b>PAYABLE FOR CLIENT SALE</b>		
	Opening balance	1,560,144	
	Add.: Broker adjustment during the period	1,766,317,147	
	Less: Sell adjustment during the period	1,760,407,311	
	<b>Closing balance</b>	<b>7,469,980</b>	<b>1,560,144</b>
<b>17.00</b>	<b>LIABILITIES FOR EXPENSES</b>		
	Pension fund	2,569,721	2,238,959
	Contributory provident fund	10,523,129	8,715,044
	Audit fees	80,000	73,000
	CCTV/Internet/Intranet	190,000	40,000
	House Rent (HO)	569,250	569,250
	Service Charge (HO)	37,950	37,950
	Electric bill	262,000	120,000
	Telephone bill	10,000	10,000
	Paper bill	15,000	15,000
	Interest and Charge on Khandakalin Rin	30,689,077	15,067,614
	Interest and Charge on Long Term Loan	5,809,918	4,700,792
	Water Bill	20,000	40,000
	Sundries	100,000	149,650
	Computer, Software & Accessories	230,000	-
	VAT Payable	100,000	100,000
	Provision for CDBL charge	150,000	150,000
	P & T	5,000	5,000
	Provision for Incentive Bonus	5,629,145	6,664,305
	<b>Total</b>	<b>56,990,190</b>	<b>38,696,564</b>
<b>17.01</b>	<b>Provision for Incetnive Bonus</b>		
	Opening Balance	6,664,305	14,356,091
	Add: Provision made during the year	3,000,000	1,000,000
	Less: Paid during the year	(4,035,160)	(8,691,786)
	<b>Closing Balance</b>	<b>5,629,145</b>	<b>6,664,305</b>
<b>18.00</b>	<b>OTHER LIABILITIES</b>		
	Payable to ISTCL	8,632,838	10,888,379
	SIL kallyan tahabil	457,105	457,104
	Payable to Wifang Securities	561,944	130,919
	Payable to Shahjahan Securities	70,730	209,480
	Payable to Lankabangla Securities	9,563,283	1,564,346
	Payable to City Brokerage	21,358,404	1,934,318
	Security deposit	229,814	229,814
	Accrued portfolio management fee	19,994	-
	Interest suspense a/c	364,972,423	364,741,260
	<b>Total</b>	<b>405,866,533</b>	<b>380,155,621</b>
<b>18.01</b>	<b>Interest Suspense Account</b>		
	Opening Balance	364,741,260	356,198,391
	Add: Transfer to Interest Suspense Account	23,473,220	219,092,947
	Less: Adjusted for Interest waiver of Affected small Investors	(23,242,057)	(210,550,078)
	<b>Closing Balance</b>	<b>364,972,423</b>	<b>364,741,260</b>



Notes	Particulars	Amount in Taka	
		2023	2022
<b>19.00</b>	<b>PROVISION FOR PORTFOLIO LOAN</b>		
	Opening Balance	389,011,538	389,011,538
	<b>Closing Balance</b>	<b>389,011,538</b>	<b>389,011,538</b>
	* Required provision is made as per BSEC directives dated 28 December 2016.		
<b>20.00</b>	<b>PROVISION FOR INVESTMENT IN SHARES</b>		
	Opening Balance	83,296,334	83,296,334
	<b>Closing Balance</b>	<b>83,296,334</b>	<b>83,296,334</b>
	* Required provision is made as per BSEC directives dated 28 December 2016.		
	** As on December 31, 2023 investment on share of Tk. 280,30,42,885.00 (including Special Fund of Bangladesh Bank) and Tk. 241,02,15,783.00 (excluding Special Fund of Bangladesh Bank). As on December 31, 2023 unrealised loss was Tk. 42,50,62,506.75(excluding Special Fund of Bangladesh Bank) and provision was made of Tk. 8,32,96,334.00.		
	In the interest of market situation and development of capital market, according to the instructions of Bangladesh Securities and Exchange Commission, the period of optional facility of reserve provision against unrealized loss in merchant bank's own portfolio has been extended till 31/12/2025. And therefore, there was no provision made during this financial year.		
<b>21.00</b>	<b>LIABILITIES FOR INCOME TAX</b>		
	Opening balance	69,339,677	104,181,167
	Add: Provision made during the year	24,095,556	33,397,533
		93,435,233	137,578,702
	Less: Adjusted during the year	(69,339,677)	(68,239,024)
	<b>Closing Balance</b>	<b>24,095,556</b>	<b>69,339,677</b>
<b>22.00</b>	<b>INTEREST INCOME</b>		
	Interest on portfolio loan to investors	119,358,613	99,302,032
	Interest on Bank deposits	2,083,432	3,246,567
	<b>Total</b>	<b>121,442,045</b>	<b>102,548,599</b>
<b>23.00</b>	<b>INTEREST EXPENSE</b>		
	Interest on Provident Fund	1,146,561	930,484
	Interest on Khandakalin Rin	80,695,152	50,895,578
	Interest on Long Term Loan	22,349,453	18,761,281
	<b>Total</b>	<b>104,191,166</b>	<b>70,587,343</b>
<b>24.00</b>	<b>DIVIDEND INCOME</b>		
	Dividend from Securities	47,935,728	47,577,580
	Dividend from MF	-	4,312,391
	Dividend from Beximco Green Sukuk	782,550	817,800
	<b>Total</b>	<b>48,718,278</b>	<b>52,707,771</b>
<b>25.00</b>	<b>FEES AND COMMISSION INCOME</b>		
	Portfolio management fee	5,663,701	13,522,094
	Settlement fee	11,432,879	16,291,007
	Underwriting Commission	85,000	25,000
	IPO Application processing fee	1,305	4,645
	<b>Total</b>	<b>17,182,885</b>	<b>29,842,747</b>
<b>26.00</b>	<b>OTHER OPERATING INCOME</b>	<b>115,812</b>	<b>120,647</b>
<b>26.01</b>	<b>OTHER INCOME</b>		
	Documentation charge	47,000	58,000
	Sale of account opening form	3,150	4,250
	Account closing charges	21,500	48,000
	<b>Total</b>	<b>71,650</b>	<b>110,250</b>

Notes	Particulars	Amount in Taka	
		2023	2022
<b>26.02</b>	<b>OTHER INCOME</b>		
	Other Operating Income	44,162	10,397
	<b>Total</b>	<b>44,162</b>	<b>10,397</b>
<b>27.00</b>	<b>SALARIES &amp; ALLOWANCES</b>		
	Salaries & allowances	22,168,980	25,532,962
	Recreation Expenses	303,730	186,410
	Executive Car Maintenance	846,666	389,687
	Festival Bonus	1,937,140	2,144,060
	Bangla Nabobarsha Allowances	144,714	171,734
	Incentive Bonus	3,000,000	-
	Leverage to Staff	15,280	10,680
	Overtime	470,802	463,815
	<b>Total</b>	<b>28,887,312</b>	<b>28,899,348</b>
<b>28.00</b>	<b>RENT, RATES, INSURANCE &amp; LIGHTING</b>		
	Office Rent (HO, Mirpur, Uttara)	8,614,692	8,468,487
	Insurance	-	64,295
	Electric Bill	915,858	689,361
	Water Bill	42,788	231,150
	Service charge of premises	575,400	525,400
	<b>Total</b>	<b>10,148,738</b>	<b>9,978,693</b>
<b>29.00</b>	<b>POSTAGE, TELEPHONE AND STAMPS</b>		
	Postage	37,261	17,872
	Telephone Bill	46,533	53,429
	Stamp	35,720	38,350
	<b>Total</b>	<b>119,514</b>	<b>109,651</b>
<b>30.00</b>	<b>PRINTING, STATIONERY &amp; ADVERTISEMENT</b>		
	Printing and stationery	319,146	291,711
	Advertisement and publicity	30,000	-
	<b>Total</b>	<b>349,146</b>	<b>291,711</b>
<b>31.00</b>	<b>DIRECTORS FEES &amp; HONORARIUM</b>		
	Directors fees	345,000	308,000
	Honorarium (Chairman of the Board)	60,000	60,000
	<b>Total</b>	<b>405,000</b>	<b>368,000</b>
<b>32.00</b>	<b>REPAIR AND MAINTENANCE</b>		
	Office Car maintenance	166,480	219,958
	Generator maintenance	23,886	14,709
	Office Equipment Maintenance	77,835	171,925
	<b>Total</b>	<b>268,201</b>	<b>406,592</b>





Notes	Particulars	Amount in Taka	
		2023	2022
<b>33.00</b>	<b>OTHER OPERATING EXPENSES</b>		
	Traveling and conveyance	4,407	11,137
	Entertainment expenses	873,544	835,962
	Newspapers and periodicals	181,882	156,741
	Bank charge	390,872	313,001
	Lunch subsidy	601,628	670,560
	Audit fees (Annual Accounts Audit)	80,000	73,000
	Legal expenses	79,850	85,000
	Trade License	15,930	17,080
	Subscriptions	366,000	360,000
	Computer software & accessories (including internet & Intranet bill)	637,340	783,612
	VAT expenses	1,597,102	1,525,038
	Tax consultant fees	154,100	264,200
	Security Guard Payment	89,452	111,840
	Training Expenses	-	23,310
	Miscellaneous expenses	684,581	858,900
	<b>Total</b>	<b>5,756,688</b>	<b>6,089,381</b>
	* Miscellaneous expenses comprises lftar subsidy, light refreshment, water bill etc.		
<b>34.00</b>	<b>INCOME TAX EXPENSES</b>		
	Tax on Income from investment in share (Capital Gain) @10%	14,469,283	18,848,798
	Tax on other income @ 37.5%	-	4,129,851
	Tax on Dividend Income @ 20%	9,587,145.57	9,515,516.04
	Tax on Dividend Income of MF@ 20%	-	862,478
	Tax on Dividend Income of Sukuk Bond @ 5%	39,128	40,890
	<b>Provision made for current year</b>	<b>24,095,556</b>	<b>33,397,532</b>
	Add: Tax under provision assessment year (2021-2022)	1,113,039	-
		<b>25,208,595</b>	<b>33,397,532</b>
<b>35.00</b>	<b>Deferred Tax (Assets)</b>		
	Opening balance	6,639,930	9,418,456
	Add: Provision made during the year	996,249	(2,778,526)
	<b>Closing Balance</b>	<b>7,636,179</b>	<b>6,639,930</b>
<b>36.00</b>	<b>EARNINGS PER SHARE (EPS)</b>		
	Basic earnings per share:		
	Net Profit after tax	155,741,945	217,915,826
	Number of ordinary shares outstanding	228,900,000	218,000,000
	<b>Earnings per share</b>	<b>0.68</b>	<b>1.00</b>
<b>37.00</b>	<b>RELATED PARTY TRANSACTION</b>		

Name of the parties	Relationship	Types of transactions	Transaction During the year	Transaction During the year
Sonali Bank PLC	Holding Company	Long term borrowing	387,000,000	310,001,518
		Khandakalin rin	987,000,000	1,140,001,968
		Temporary Overdraft	663,000,000	-

Notes	Particulars	Amount in Taka	
		2023	2022
<b>38.00</b>	<b>RECEIPTS FROM OTHER INCOME</b>		
	Capital gain/ (loss) on sale of shares (own portfolio)	144,692,829	188,487,983
	Dividend income	48,718,278	52,707,771
	Fees and commission income	17,182,885	29,842,747
	Other income	115,812	120,647
	<b>Total</b>	<b>210,709,803</b>	<b>271,159,147</b>
<b>39.00</b>	<b>PAYMENTS TO SUPPLIERS, EMPLOYEES AND OTHERS</b>		
	Total operating expenses	(48,006,392)	(47,976,514)
	(Decrease)/Increase in portfolio deposit control accounts	1,334,177	(23,349,405)
	(Decrease)/Increase in Payable for Client sale (Adjusting Account)	5,909,836	(1,671,740)
	(Decrease)/Increase in other liabilities	25,710,912	(22,721,767)
	(Decrease)/Increase in liabilities for expenses	(18,205,369)	(12,120,837)
	Income taxes Paid during the year	(25,194,604)	(67,037,190)
	Decrease/(Increase) in other receivables	(25,611,684)	24,930,102
	Increase/Decrease in other provision	-	(1,000,000)
	Decrease/(Increase) in advance, deposit and prepayments	300,000	(3,225,000)
	Depreciation	538,805	348,425
	<b>Total</b>	<b>(83,224,320)</b>	<b>(153,823,927)</b>
<b>40.00</b>	<b>DIRECTOR FEES</b>		
	As per decision of the Board remuneration was paid to the Directors .		

#### STATUS OF TAX ASSESSMENT OF THE COMPANY

The Company has submitted Income Tax Return for the year 2010 to DCT showing total income of Tk 53,142,899 and Tax amounting Tk. 17,674,025 has been paid before submission of Return. DCT settled the income tax case with an additional income tax claim for Tk. 4,434,098. The company has appealed against the claim. The Commissioner of Taxes(Appeal) settled the appeal case on 21 August 2013 with reduced to Tax amount Tk. 4,420,163. The company has appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes(Tribunal) rejected the appeal case on 26 August 2015. The company has filed an Income Tax Reference Application to High Court Division on 26 October 2016 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2011 to DCT showing total income of Tk 81,584,399. Tax amounting Tk. 30,433,875 has been paid before submission of Return. DCT settled the income tax case with an additional income tax claim for Tk. 549,784. The Company was paid the such amount.

The Company has submitted Income Tax Return for the year 2012 to DCT showing total income of Tk 26,343,997 and payable tax Tk 7,943,390. Tax amounting Tk. 22,080,941 has been paid before submission of the said Return. The company has claimed the excess amount of Tk.19,121,429 for refund. DCT settled the income tax case with an additional income tax claim for Tk. 121,816,431. The company was appealed to Commissioner of Taxes (Appeal) against the claim. The Commissioner of Taxes (Appeal) rejected the appeal on 22 October, 2015. The company appealed to the Taxes Appellate Tribunal Division against the claim and as per order of the Taxes Appellate Tribunal, Benches-5, the appeal is sent back on remand to the learned CT(A) concern with direction do dispose of the appeal on merit after allowing the assessee an opportunity of being heard. As the appeal is remanded other ground have become redounded. CT (A) sent back to DCT as per Tribunal Order. But DCT did not accepted for review and Revised their order as it is. The Company again appealed to the Commissioner of Taxes (Appeal) against the DCT order. The Commissioner of Taxes(Appeal) did not accept the Appeal. The company has again appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes(Tribunal) rejected the appeal case on 27 January 2020. The company has filed an Income Tax Reference Application to High Court Division on 26 January 2021 against the Commissioner of Taxes (Appeal) decision.



The Company has submitted Income Tax Return for the year 2013 to DCT showing total income of Tk 45,917,087 and payable tax Tk 14,586,099. Tax amounting Tk. 3,887,397 has been paid with an adjustment of Tk. 19,121,429 from previous year (2012) before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 2,69,29,313. The company was appealed to Commissioner of Taxes (Appeal) against the claim. The Commissioner of Taxes (Appeal) rejected the appeal on 23 November, 2016. The company appealed to the Taxes Appellate Tribunal Division against the claim and as per order of the Taxes Appellate Tribunal, Benches-5, the appeal is sent back on remand to the learned CT(A) concern with direction do dispose of the appeal on merit after allowing the assessee an opportunity of being heard. As the appeal is remanded other ground have become redounded. CT (A) sent back to DCT as per Tribunal Order. But DCT did not accepted for review and Revised their order as it is. The Company again appealed to the Commissioner of Taxes (Appeal) against the DCT order. The Commissioner of Taxes (Appeal) did not accept the Appeal. The company has again appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes (Tribunal) rejected the appeal case on 28 November 2019. The company has filed an Income Tax Reference Application to High Court Division on 28 January 2021 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2014 to DCT showing total income of Tk 52,841,544 and payable tax Tk 16,175,259. Tax amounting Tk. 16,175,259 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 2,36,03,267. The company was appealed to Commissioner of Taxes (Appeal) against the claim. The Commissioner of Taxes (Appeal) rejected the appeal on 28 June, 2017. The company has appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes (Tribunal) rejected the appeal case on 30 May 2018. The company has filed an Income Tax Reference Application to High Court Division on 15 September 2019 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2015 to DCT showing total income of Tk 16,043,178 and payable tax Tk 29,42,146.20. Tax amounting Tk. 32,97,238 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 40,84,906. The company has appealed to Commissioner of Taxes (Appeal) against the claim. The Commissioner of Taxes (Appeal) revised DCT order on 23 April, 2018. As per revised DCT order DCT settled the income tax case with revised additional income tax claim for Tk. 30,04,938. The company has appealed to the Taxes Appellate Tribunal Division against the claim on August 28, 2018. The Commissioner of Taxes (Tribunal) rejected the appeal case on 28 August 2018. The company has filed an Income Tax Reference Application to High Court Division on 24 November 2020 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2016 to DCT showing total income of Tk. 8,749,959 and payable Tax of Tk. 4,332,815. Tax amounting Tk. 4,332,815 has been paid before submission of the said Return. DCT settled the income tax case with refundable of income tax for Tk. 57,659. But as per DCT order they disallowance of 10 items. As such the company has appealed to Commissioner of Taxes (Appeal) against the disallowances. The Commissioner of Taxes (Appeal) did not accept the Appeal. The company has again appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes (Tribunal) rejected the appeal case on 29 December 2021. The company has filed an Income Tax Reference Application to High Court Division on 28 January 2021 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2017 to DCT showing total income of Tk. 124,396,828 and payable Tax of Tk. 33,960,790. Tax amounting Tk. 33,960,790 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax for Tk. 3,339,542. The company has appealed to Commissioner of Taxes (Appeal) against the claims. The Commissioner of Taxes (Tribunal) rejected the appeal case on 29 December 2021. The company has filed an Income Tax Reference Application to High Court Division on 28 January 2021 against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2018 to DCT showing total income of Tk. 83,408,142 and payable Tax of Tk. 28,440,912. Tax amounting Tk. 28,440,912 has been paid before submission of the said Return. The Commissioner of Taxes (Appeal) did not accept the Appeal. The company has again appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes (Tribunal) rejected the appeal case on 19 July 2022. The company has decided to filed an Income Tax Reference Application to High Court Division against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2019 to DCT showing total income of Tk. 75,747,087 and payable Tax of Tk. 24,492,154. Tax amounting Tk. 24,492,154 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 7,634. The Company was paid the such amount.

The Company has submitted Income Tax Return for the year 2020 to DCT showing total income of Tk. 83,751,160 and payable Tax of Tk. 15,736,047. Tax amounting Tk. 15,810,202 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 4,063,439. The company has submitted an appealed against the claim. The company has again appealed to the Taxes Appellate Tribunal Division against the claim. The Commissioner of Taxes(Tribunal) rejected the appeal case and the company has decided to filed an Income Tax Reference Application to High Court Division against the Commissioner of Taxes (Appeal) decision.

The Company has submitted Income Tax Return for the year 2021 to DCT showing total income of Tk. 400,274,339 and payable Tax of Tk. 70,452,716. Tax amounting Tk. 70,452,716 has been paid before submission of the said Return. DCT settled the income tax case with an additional income tax claim for Tk. 9,542,643. The company has submitted an appealed against the claim.

The Company has submitted Income Tax Return for the year 2022 to DCT showing total income of Tk. 303,110,007 and payable Tax of Tk. 33,400,034. Tax amounting Tk. 33,400,034 has been paid before submission of the said Return.

#### **41.00 CAPITAL COMMITMENT**

There is no capital commitment as at 31 December 2023.

#### **42.00 CONTINGENT LIABILITIES**

There is no contingent liability as at 31 December 2023.

#### **43.00 CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBT**

There is no claim against the company not acknowledged as debt at 31 December 2023.

#### **44.00 GENERAL:**

- i) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the company.
- ii) Previous years' figure has been changed where necessary to confirm the current year's profit.



# Sonali Investment Limited

## Schedule of Fixed Assets

As at 31 December 2023

Annexure-A

Sl. No.	Category of Assets	Cost					Depreciation					Written down value	
		Opening balance as on 01.01.23	Prior year adjustment	Purchased during the year	Disposal during the year	Total as on 31.12.2023	Rate	Opening balance as on 01.01.2023	Prior year adjustment	Charged during the year	Adjustment for Disposal Assets	Total as on 31.12.2023	As on 31.12.2023
1		2		3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11=(5-10)	12
1	Furniture & Fixture	2,520,427	103	110,400	4	2,630,926	10%	1,814,794	10,106	71,690	4	734,340	705,633
2	Computer & Accessories	5,825,949	-	531,138	6	6,357,081	20%	5,588,882	-	119,782	6	648,423	237,067
3	Motor Vehicle	5,000,000	-	-	-	5,000,000	20%	4,999,999	-	-	-	1	1
4	Office Equipment	396,543	-	13,500	-	410,043	20%	396,527	-	1,350	-	12,166	16
5	Air Conditioner & Generator	4,415,572	-	514,550	4	4,930,118	20%	3,165,624	-	336,455	4	1,428,043	1,249,948
6	Application of Software	2,917,600	-	-	-	2,917,600	20%	2,917,599	-	-	-	1	1
7	Interior Decoration	467,638	-	-	-	467,638	20%	424,762	-	9,528	-	33,348	42,876
<b>Total Assets as on 31 December 2023</b>		<b>21,543,729</b>	<b>103</b>	<b>1,169,588</b>	<b>14</b>	<b>22,713,406</b>		<b>19,308,187</b>	<b>10,106</b>	<b>538,805</b>	<b>14</b>	<b>2,856,322</b>	<b>2,235,542</b>
<b>Total Assets as on 31 December 2022</b>		<b>21,208,912</b>		<b>2,069,517</b>	<b>1,734,700</b>	<b>21,543,729</b>		<b>20,694,462</b>		<b>348,425</b>	<b>1,734,700</b>	<b>2,235,542</b>	

# Sonali Investment Limited

## Portfolio Investment in Shares

As at 31 December 2023

Annexure - B

Sl. No.	Company Name	Cost of Investment		Market value of Investment			Unrealized Gain/(Loss) (Tk)	
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)		Market Value of Investment (Tk)
<b>1.A. Non-marginable</b>								
1	ACME Pesticides Limited	10,000	10.00	100,000	10,000	35.40	354,000	254,000
2	Arian Chemicals (Pvt.Plac)	500,000	10.00	5,000,000	500,000	10.00	5,000,000	0
3	Baraka Patenga Power Limited	102,000	31.50	3,213,463	102,000	29.30	2,988,600	(224,873)
4	Beximco Green Sukuk Al Istisna'a	141,000	93.15	13,134,201	141,000	85.00	11,985,000	(1,149,202)
5	CVO Petrochemical Ltd.	18,617	350.94	6,533,349	18,617	166.70	31,034,54	(3,429,906)
6	Deshbandhu Polymer	1,968,747	38.69	76,176,426	1,968,747	36.40	71,662,391	(4,514,056)
7	Familytex (BD) Limited	4,576,406	8.43	3,857,807	4,576,406	4.90	2,242,434	(1,615,373)
8	Fiber Shine Ltd.(Pvt.Picemnt)	200,000	10.00	2,000,000	200,000	10.00	2,000,000	0
9	Golden Son Limited	99,488	34.31	3,413,017	99,488	18.20	1,810,682	(1,602,336)
10	IFIC Bank PLC	615,000	12.01	7,387,344	615,000	11.20	6,888,000	(499,354)
11	InTech Online Ltd.	40,000	61.23	2,449,012	40,000	25.40	1,016,000	(1,433,012)
12	Lub-rrref (Bangladesh) Limited	38,000	50.11	1,904,286	38,000	35.10	1,333,800	(570,496)
13	Midland Bank Limited	54,319	12.21	663,477	54,319	14.40	782,194	118,707
14	Oimex Electrode Ltd.	0.1	9.09	0.2	0.1	20.30	2	1
15	One Bank Limited	1,142,146	18.60	21,244,113	1,142,146	9.50	10,850,386	(10,393,738)
16	Pragati Life Insurance	1	90.14	73	1	102.10	84	10
17	Prime Finance	1,100,000	22.42	24,664,858	1,100,000	11.50	12,650,000	(12,014,889)
18	Titas Gas T&D Co.Ltd.	355,810	69.03	24,559,908	355,810	40.90	14,552,629	(10,007,279)
19	Union Capital	284,067	22.38	6,356,019	284,067	8.90	2,528,196	(3,827,823)
<b>Sub Total (A)</b>				<b>202,657,353</b>			<b>151,747,851</b>	





Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
<b>B. Marginal</b>								
1	ACI Formulations Ltd.	3,000	177.17	531,510	3,000	155.00	465,000	(66,510)
2	ACILTD	11,556	260.36	3,008,663	11,556	260.20	3,006,871	(1,803)
3	Aftab Automobiles	137,567	45.47	6,255,339	137,567	30.00	4,127,010	(2,128,329)
4	Agrani Ins. Co Ltd.	162,526	55.34	8,994,144	162,526	37.60	6,110,959	(2,883,185)
5	Alif Industries Limited	335,773	80.72	27,103,923	335,773	74.60	25,048,666	(2,055,258)
6	Apex Footwear Limited	257,083	275.40	70,799,906	257,083	257.50	66,198,873	(4,601,034)
7	BATBC	5,000	519.32	2,596,612	5,000	518.70	2,593,500	(3,112)
8	Bay Leasing & Inv.Ltd.	130,764	54.67	7,148,928	130,764	23.90	3,125,260	(4,023,679)
9	BBS Cables Ltd.	37,980	63.95	2,428,831	37,980	49.90	1,895,202	(533,639)
10	Beximco Limited	100,000	132.56	13,255,837	100,000	115.60	11,560,000	(1,695,847)
11	Beximco Pharma	35,000	146.38	5,123,130	35,000	146.20	5,117,000	(6,140)
12	BSRM Steels Ltd.	131,450	90.35	11,876,266	131,450	63.90	8,399,655	(3,476,622)
13	Confidence Cement PLC	127,169	126.21	16,049,749	127,169	89.00	11,318,010	(4,731,760)
14	Crystal Insurance Company Limited	69,000	100.63	6,943,100	69,000	85.10	5,871,900	(1,071,201)
15	DBH Finance PLC	147,900	58.94	8,717,311	147,900	56.70	8,385,930	(331,382)
16	Dutch Bangla Bank	49,988	61.45	3,071,540	49,988	59.10	2,954,261	(117,289)
17	Eastern Housing	10,510	102.51	1,077,308	10,510	86.40	908,064	(169,244)
18	Eastern Insurance	472,624	73.73	34,847,446	472,624	67.90	32,091,170	(2,756,286)
19	Energypac Power Generation PLC	248,000	50.61	12,551,312	248,000	34.50	8,556,000	(3,995,312)
20	Esquire Knit Composite PLC	41,669	45.00	1,875,105	41,669	34.50	1,437,581	(437,525)
21	First Security Bank Ltd.	660,000	9.84	6,496,518	660,000	8.90	5,874,000	(622,538)
22	Genex Infosys Limited	116,188	132.50	15,395,380	116,188	65.40	7,598,708	(7,796,682)
23	Grameen MF-2	1,036,906	17.98	18,645,215	1,036,906	15.20	15,760,971	(2,884,254)
24	GrameenPhone Ltd.	23,000	489.43	11,256,962	23,000	286.60	6,591,800	(4,665,182)
25	Green Delta Ins.	10,000	70.90	709,017	10,000	65.50	655,000	(54,017)
26	Heidelberg Cement	36,884	556.95	20,542,660	36,884	239.50	8,833,718	(11,708,962)

Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
27	IDLC Finance Ltd.	21,739	69.89	1,519,273	21,739	46.50	1,010,864	(508,410)
28	IFAD Autos Limited	384,704	68.19	26,231,151	384,704	44.10	16,965,446	(9,265,715)
29	Intraco Refueling Station Limited	50,000	48.66	2,432,916	50,000	40.50	2,025,000	(407,916)
30	Jamuna Oil	30,090	198.39	5,969,440	30,090	168.50	5,070,165	(899,276)
31	LankaBangla Finance PLC	400,000	26.78	10,711,264	400,000	26.0	10,400,000	(311,275)
32	Linde Bangladesh Ltd.	3,385	1558.59	5,275,811	3,385	1397.70	4,731,215	(544,597)
33	Meghna Petroleum Ltd.	110,665	237.79	26,314,767	110,665	198.60	21,978,069	(4,336,729)
34	MJL Bangladesh PLC	31,236	96.10	3,001,590	31,236	86.70	2,708,161	(293,430)
35	Northern Islami Insurance Limited	151,296	54.58	8,257,169	151,296	42.80	6,475,469	(1,781,700)
36	Olympic Industries	23,030	196.98	4,536,414	23,030	152.00	3,500,560	(1,035,854)
37	Orion Pharma Limited	25,000	82.27	2,056,721	25,000	79.60	1,990,000	(66,741)
38	Padma Oil	175,478	283.77	49,795,212	175,478	209.20	36,709,998	(13,085,245)
39	Paramount Insurance	1,342,993	74.13	99,551,212	1,342,993	56.80	76,282,002	(23,269,221)
40	Premier Bank Limited	860,000	13.38	11,502,469	860,000	13.20	11,352,000	(150,499)
41	Provati Ins. Co. Ltd.	815,205	65.16	53,118,504	815,205	58.90	48,015,575	(5,102,930)
42	Ring Shine Textiles Ltd.	300,000	9.80	2,941,013	300,000	9.80	2,940,000	(1,014)
43	Runner Automobiles PLC	64,666	64.81	4,190,773	64,666	48.40	3,129,834	(1,060,949)
44	Sena Kalyan Insurance Company Limited	44,000	62.12	2,733,218	44,000	52.60	2,314,400	(418,828)
45	Shepherd Industries PLC	1	28.58	27	1	24.00	23	(4)
46	Singer BD. Limited	2,000	194.11	388,210	2,000	151.90	303,800	(84,420)
47	Sinobangla Industries	97,364	71.19	6,930,986	97,364	62.90	6,124,196	(806,791)
48	Sonali Paper & Board Mills Limited	14,506	685.86	9,949,046	14,506	615.10	8,922,641	(1,026,416)
49	Square Pharmaceuticals PLC	93,686	240.28	22,511,219	93,686	210.30	19,702,166	(2,809,094)
50	United Insurance	180,966	68.78	12,446,015	180,966	44.80	8,107,277	(4,338,758)
51	United Power Generation	50,000	293.50	14,675,023	50,000	233.70	11,685,000	(2,990,023)
52	Uttara Bank PLC	609,255	24.50	14,928,734	609,255	22.30	13,586,387	(1,342,362)
53	Uttara Finance	15,830	69.80	1,104,929	15,830	33.80	535,054	(569,875)
	<b>Sub Total (B)</b>			<b>720,374,818</b>			<b>581,050,407</b>	
	<b>Total (A+B)</b>			<b>923,032,171</b>			<b>732,798,258</b>	<b>(190,234,487)</b>



Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
<b>2.A. Non-marginable</b>								
1	ICB	137,379	100.04	13,742,756	137,379	85.50	11,745,879	(1,996,897)
2	IFIC Bank PLC	527,363	14.12	7,448,225	527,363	11.20	5,906,460	(1,541,785)
3	M.L. Dyeing Limited	550,817	32.54	17,923,508	550,817	24.80	13,660,262	(4,263,247)
4	One Bank Limited	27,563	11.57	318,857	27,563	9.50	261,844	(57,034)
	<b>Sub Total (A)</b>			<b>39,433,346</b>			<b>31,574,444</b>	
<b>B. Marginable</b>								
1	aamra networks limited	54,077	50.65	2,738,810	54,077	51.30	2,774,150	35,339
2	ACI Formulations Ltd.	63,500	164.36	10,437,013	63,500	155.00	9,842,500	(594,514)
3	ACI LTD	26,571	273.19	7,258,931	26,571	260.20	6,913,774	(345,177)
4	Apex Footwear Limited	65,000	260.52	16,933,814	65,000	257.50	16,737,500	(196,324)
5	Asia Pacific G. Ins.	290,110	69.16	20,063,761	290,110	50.10	14,534,511	(5,529,271)
6	BATBC	23,823	537.74	12,810,534	23,823	518.70	12,356,990	(453,564)
7	BBS Cables Ltd.	15,221	49.80	757,955	15,221	49.90	759,528	1,542
8	Beximco Pharma	199,182	186.03	37,054,321	199,182	146.20	29,120,408	(7,933,934)
9	Confidence Cement PLC	162,627	116.55	18,953,712	162,627	89.00	14,473,816	(4,479,906)
10	Eastern Bank PLC	56,250	26.46	1,488,133	56,250	29.40	1,653,750	165,596
11	GPH ispat ltd.	266,241	48.87	13,010,877	266,241	42.70	11,368,485	(1,642,413)
12	Grameen MF-2	204,000	16.90	3,447,447	204,000	15.20	3,100,800	(346,667)
13	Green Delta Ins.	156,447	90.51	14,159,563	156,447	65.50	10,247,279	(3,912,305)
14	Heidelberg Cement	32,000	245.22	7,847,030	32,000	239.50	7,664,000	(183,050)
15	IFAD Autos Limited	230,286	41.40	9,533,431	230,286	44.10	10,155,613	622,161
16	Jamuna Oil	15,000	167.53	2,513,013	15,000	168.50	2,527,500	14,487
17	LankaBangla Finance PLC	326,430	38.04	12,418,852	326,430	26.00	8,487,180	(3,931,692)
18	Linde Bangladesh Ltd.	7,050	1,488.72	10,495,462.00	7,050.00	1,397.70	9,853,785.00	(641,698)

Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
19	Meghna Petroleum Ltd.	5,000	196.11	980,550	5,000	198.60	993,000	12,429
20	MJL Bangladesh PLC	12,000	83.87	1,006,407	12,000	86.70	1,040,400	33,993
21	National Polymer Industries PLC	391,000	51.06	19,966,006	391,000	51.00	19,941,000	(25,006)
22	Nitol Insurance	350,795	59.26	20,789,356	350,795	37.70	13,224,972	(7,564,405)
23	Olympic Industries	118,500	172.46	20,435,916	118,500	152.00	18,012,000	(2,423,917)
24	Pharma Aids Limited	2,079	732.56	1,522,967	2,079	790.70	1,643,865	120,878
25	Pioneer Insurance	145,000	68.20	9,888,325	145,000	68.10	9,874,500	(13,836)
26	Rangpur Foundry	25,500	155.59	3,967,469	25,500	154.00	3,927,000	(40,490)
27	Renata Limited	10,946	898.91	9,839,417	10,946	1,217.90	13,331,133	3,491,716
28	Shahjibazar Power	114,758	63.45	7,281,229	114,758	65.50	7,516,628	235,379
29	Shasha Denims Limited	235,119	27.55	6,477,822	235,119	27.00	6,348,213	(129,629)
30	Square Pharmaceuticals PLC	35,000	204.62	7,161,556	35,000	210.30	7,360,500	198,924
31	The ACME Laboratories	159,990	84.93	13,587,130	159,990	85.00	13,599,150	12,000
32	The IBN SINA Pharmaceutical Industry PLC	27,000	287.00	7,749,013	27,000	286.60	7,738,200	(10,833)
33	United Insurance	122,423	65.92	8,069,771	122,423	44.80	5,484,550	(2,585,241)
34	United Power Generation	46,000	277.13	12,748,163	46,000	233.70	10,750,200	(1,997,974)
	<b>Sub Total (B)</b>			<b>353,393,756</b>			<b>313,356,880</b>	
	<b>Total (A+B)</b>			<b>392,827,102</b>			<b>344,931,325</b>	<b>(47,896,365)</b>



Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
<b>3.A. Non-marginable</b>								
1	Coppertech Industries Ltd.	1,089,040	42.89	46,711,284	1,089,040	36.90	40,185,576	(6,525,689)
2	Deshbandhu Polymer	3,978,947	39.07	155,439,547	3,978,947	36.40	144,833,671	(10,605,887)
3	Emerald Oil Ind.Ltd	30,000	135.81	4,074,374	30,000	73.20	2,196,000	(1,878,394)
4	ICB	200,183	93.38	18,693,386	200,183	85.50	17,115,604	(1,577,792)
5	IFIC Bank PLC	1,033,200	15.05	15,548,409	1,033,200	11.20	11,571,840	(3,976,569)
6	IT Consultants Limited	115,349	37.97	4,379,354	115,349	37.00	4,267,913	(111,441)
7	Libra Infusions	11,260	1,002.09	11,283,479	11,260	920.70	10,367,082	(916,398)
8	Lub-ref (Bangladesh) Limited	244,583	31.64	7,738,097	244,583	35.10	8,584,863	846,766
9	M.L. Dyeing Limited	727,067	30.03	21,836,163	727,067	24.80	18,031,262	(3,804,892)
10	Metro Spinning	100,000	37.95	3,794,538	100,000	25.30	2,530,000	(1,264,548)
11	Quasem Industries Limited	201,071	56.85	11,430,757	201,071	58.40	11,742,546	311,799
12	RD Food Ltd.	268,542	49.81	13,376,587	268,542	36.20	9,721,220	(3,655,367)
13	Shainepukur Ceramics	154,234	48.96	7,551,063	154,234	43.00	6,632,062	(919,002)
14	Silco Pharmaceuticals Limited	646,329	23.42	15,139,492	646,329	23.40	15,124,099	(15,394)
15	Silva Pharmaceuticals Limited	186,310	19.66	3,662,558	186,310	21.60	4,024,296	361,748
16	Western Marine Shipyard	0.45	11.73	5	0.45	12.60	6	0.39
	<b>Sub Total (A)</b>			<b>340,659,093</b>			<b>306,928,040</b>	

Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
<b>B. Marginable</b>								
1	aamra networks limited	120,000	74.06	8,887,572	120,000	51.30	6,156,000	(2,731,573)
2	ACI LTD	110,250	272.52	30,045,276	110,250	260.20	28,687,050	(1,358,197)
3	Agrani Ins. Co Ltd.	455,784	53.42	24,348,939	455,784	37.60	17,137,464	(7,211,476)
4	Alif Industries Limited	258,491	80.69	20,858,298	258,491	74.60	19,283,429	(1,574,850)
5	Apex Footwear Limited	242,272	282.56	68,456,901	242,272	257.50	62,385,040	(6,071,861)
6	BD. Lamps	49,220	313.33	15,422,298	49,220	252.20	12,413,284	(3,009,005)
7	Beacon Pharmaceuticals PLC	22,250	225.95	5,027,475	22,250	245.00	5,451,250	423,774
8	Beximco Limited	273,500	119.35	32,642,674	273,500	115.60	31,616,600	(1,026,084)
9	Beximco Pharma	208,669	182.85	38,155,191	208,669	146.20	30,507,408	(7,647,784)
10	BRAC Bank Ltd.	107,500	35.86	3,854,619	107,500	35.80	3,848,500	(6,120)
11	Confidence Cement PLC	236,250	113.85	26,897,952	236,250	89.00	21,026,250	(5,871,692)
12	Crown Cement PLC	664,686	78.94	52,471,146	664,686	75.70	50,316,730	(2,154,396)
13	Crystal Insurance Company Limited	458,124	94.16	43,138,059	458,124	85.10	38,986,352	(4,151,687)
14	Eastern Housing	25,000	109.53	2,738,292	25,000	86.40	2,160,000	(578,282)
15	Energypac Power Generation PLC	310,466	48.21	14,968,253	310,466	34.50	10,711,077	(4,257,856)
16	Fortune Shoes Limited	210,000	83.58	17,552,048	210,000	75.70	15,897,000	(1,655,039)





Sl. No.	Company Name	Cost of Investment			Market value of Investment			Unrealized Gain/(Loss) (Tk)
		No of Share Held	Cost per Share (Tk)	Cost of Investment (Tk)	No of Share Held	Market Price per Share (Tk)	Market Value of Investment (Tk)	
17	Genex Infosys Limited	596,726	110.01	65,648,384	596,726	65.40	39,025,880	(26,622,494)
18	Grameen MF-2	1,634,021	18.02	29,439,272	1,634,021	15.20	24,837,119	(4,602,123)
19	GrameenPhone Ltd.	16,000	261.93	4,190,913	16,000	286.60	4,585,600	394,677
20	Heidelberg Cement	32,827	243.72	8,000,511	32,827	239.50	7,862,067	(138,455)
21	Intraco Refueling Station Limited	199,020	41.07	8,174,386	199,020	40.50	8,060,310	(114,057)
22	IPDC Finance Limited	250,000	58.57	14,642,590	250,000	57.60	14,400,000	(242,550)
23	Karnaphuli Insurance	510,000	43.65	22,259,394	510,000	36.90	18,819,000	(3,440,384)
24	LankaBangla Finance PLC	800,000	41.77	33,417,900	800,000	26.00	20,800,000	(12,617,900)
25	Linde Bangladesh Ltd.	11,473	1,622.42	18,613,996	11,473	1,397.70	16,035,812	(2,578,184)
26	Meghna Petroleum Ltd.	20,000	201.33	4,026,591	20,000	198.60	3,972,000	(54,591)
27	Mercantile Bank PLC	714,000	13.35	9,531,443	714,000	13.30	9,496,200	(35,224)
28	Nahee Aluminum Composite Panel Ltd.	808,340	72.12	58,296,152	808,340	65.30	52,784,602	(5,511,550)
29	National Polymer Industries PLC	82,994	58.41	4,847,556	82,994	51.00	4,232,694	(614,843)
30	Northern Islami Insurance Limited	349,730	56.50	19,759,450	349,730	42.80	14,968,444	(4,791,006)
31	Padma Oil	47,952	223.02	10,694,055	47,952	209.20	10,031,558	(662,487)
32	Paramount Insurance	1,029,221	73.42	75,568,815	1,029,221	56.80	58,459,753	(17,109,063)
33	Premier Cement Mills PLC	153,954	90.85	13,986,488	153,954	53.60	8,251,934	(5,734,545)
34	Prime Bank Limited	1,250,000	24.96	31,197,192	1,250,000	21.00	26,250,000	(4,947,193)
35	Renata Limited	24,000	1,201.98	28,847,448	24,000	1,217.90	29,229,600	382,162
36	Runner Automobiles PLC	187,679	61.97	11,631,125	187,679	48.40	9,083,664	(2,547,482)
37	Sea Pearl Beach Resort & Spa Limited	662,342	158.46	104,957,495	662,342	99.70	66,035,497	(38,921,988)
38	Sinobangla Industries	48,250	72.08	3,477,921	48,250	62.90	3,034,925	(442,986)
39	Sonali Aansh	27,548	623.28	17,170,093	27,548	572.10	15,760,211	(1,409,873)
40	Sonali Paper & Board Mills Limited	25,000	684.30	17,107,409	25,000	615.10	15,377,500	(1,729,909)
41	Square Pharmaceuticals PLC	150,180	218.95	32,881,604	150,180	210.30	31,582,854	(1,298,751)
42	Square Textiles PLC	375,492	65.57	24,621,540	375,492	67.50	25,345,710	724,170
43	United Insurance	486,953	68.48	33,347,918	486,953	44.80	21,815,494	(11,532,435)
44	United Power Generation	119,874	283.88	34,030,311	119,874	233.70	28,014,554	(6,015,767)
	<b>Sub Total (B)</b>			<b>1,145,832,945</b>			<b>944,736,417</b>	
	<b>Total (A+B)</b>			<b>1,486,492,038</b>			<b>1,251,664,456</b>	<b>(234,828,019)</b>
	<b>Grand Total (1+2+3)</b>			<b>2,802,351,311</b>			<b>2,329,394,038</b>	



# SONALI BANK PLC ISLAMIC BANKING WINDOW

Balance Sheet  
As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand		1,341,677,104	245,438,359
Balance with Central Bank and its agent Bank(s)		224,303,075	179,574,542
	1.00	<b>1,565,980,179</b>	<b>425,012,901</b>
<b>Balance with other Banks &amp; Financial Institutions</b>			
In Bangladesh		3,217,311,922	3,717,660,667
Outside Bangladesh		-	-
	2.00	<b>3,217,311,922</b>	<b>3,717,660,667</b>
<b>Money at Call on Short Notice</b>			
	3.00	-	-
<b>Investments</b>			
Government		324,560,000	324,560,000
Others		-	-
	4.00	<b>324,560,000</b>	<b>324,560,000</b>
<b>Financing</b>			
Household Durable scheme (HDS)		1,139,165,440	654,189,014
Bills Purchased and Discounted		-	-
	5.00	<b>1,139,165,440</b>	<b>654,189,014</b>
<b>Fixed Asset including Premises, Furniture and Fixture</b>			
	6.00	-	-
<b>Other Assets</b>			
	7.00	<b>148,998,865</b>	<b>122,596,564</b>
<b>Non-Banking Assets</b>			
	8.00	-	-
<b>Total Assets</b>		<b>6,396,016,406</b>	<b>5,244,019,146</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>			
<b>Deposit and Other Accounts</b>			
Al- Wadeah Current Accounts & Other Accounts etc.		18,905,952	13,021,769
Bills Payable		-	-
Mudaraba Savings Deposits		262,793,607	190,872,994
Mudaraba Term Deposits		3,875,641,112	4,093,021,451
Other Time Deposits		127,341,286	95,401,373
	10.00	<b>4,284,681,957</b>	<b>4,392,317,587</b>
<b>Other Liabilities</b>			
	11.00	<b>2,111,334,449</b>	<b>851,701,559</b>
<b>Total Liabilities</b>		<b>6,396,016,406</b>	<b>5,244,019,146</b>
<b>Shareholders' Equity</b>			
Paid up Capital	12.00	-	-
Statutory Reserve	13.00	-	-
Other Reserve	14.00	-	-
Revaluation Reserve	15.00	-	-
Surplus in Profit and Loss Account/Retained Earnings	16.00	-	-
<b>Total Liabilities and Shareholders' Equity</b>		<b>6,396,016,406</b>	<b>5,244,019,146</b>



# SONALI BANK PLC

## ISLAMIC BANKING WINDOW

### Balance Sheet

As at 31 December 2023

Particulars	Notes	2023 Taka	2022 Taka
<b>Off-Balance Sheet Items</b>			
<b>Contingent Liabilities</b>			
<b>Acceptances and Endorsements</b>			
Letters of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
	17.00	-	-
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off Balance Sheet items including contingent liabilities</b>		-	-
<b>Net Asset Value (NAV) per Share</b>		-	-

The annexed notes from 1 to 37 form an integral part of these financial statements.

# SONALI BANK PLC

## ISLAMIC BANKING WINDOW

### Profit and Loss Account

for the year ended 31 December 2023

Particulars	Note	2023 Taka	2022 Taka
<b>Operating Income</b>			
Income from Financing	18.00	327,360,475	241,462,155
Profit paid on deposit and borrowing etc.	19.00	195,357,647	148,231,836
<b>Net Income from Financing</b>		<b>132,002,828</b>	<b>93,230,319</b>
Investment income	20.00	14,728,532	8,341,163
Commission, exchange and brokerage	21.00	317,819	255,481
Other non operating income	22.00	108,586	175,097
<b>Total Operating Income (A)</b>		<b>147,157,765</b>	<b>102,002,060</b>
<b>Operating Expenses</b>			
Salary and allowances	23.00	-	-
Rent, tax, insurance, electricity etc.	24.00	-	-
Legal expenses	25.00	-	-
Postage, stamps and telecommunication etc.	26.00	-	-
Printings, stationery, advertisements etc.	27.00	-	-
Chief Executive's salary and fees	28.00	-	-
Directors' fees	29.00	-	-
Auditors' fees	30.00	-	-
Depreciation & repair to bank's assets	31.00	-	-
Other expenses	32.00	-	-
<b>Total Operating Expenses (B)</b>		<b>-</b>	<b>-</b>
<b>Profit Before Provision, Amortization and Taxes C=(A-B)</b>		<b>147,157,765</b>	<b>102,002,060</b>
Provision for loans & advances	33.00	-	-
Provision for diminution in value of investment	34.00	-	-
Other provision	35.00	-	-
<b>Total Provision (D)</b>		<b>-</b>	<b>-</b>
<b>Total Profit/(Loss) before Taxes E=(C-D)</b>		<b>147,157,765</b>	<b>102,002,060</b>
<b>Provision for taxation (F)</b>			
Current tax		-	-
Deferred tax		-	-
<b>Net Profit/(Loss) after Tax G=(E-F)</b>		<b>147,157,765</b>	<b>102,002,060</b>
<b>Appropriations</b>			
General Reserve		-	-
Statutory Reserve		-	-
Reserve for CSR		-	-
Dividend etc.		-	-
<b>Retained Surplus Carried Forward</b>		<b>-</b>	<b>-</b>
<b>Earnings Per Share (EPS)</b>	<b>37.00</b>	<b>-</b>	<b>-</b>

The annexed notes from 1 to 48 form an integral part of these financial statements.



Notes	Particulars	Ref.Note	Bank	
			2023	2022
<b>1.00</b>	<b>Cash</b>			
	Cash in hand	1.01	1,341,677,104	245,438,359
	Balance with Central Bank and its Agent Bank's	1.02	224,303,075	179,574,542
			<b>1,565,980,179</b>	<b>425,012,901</b>
<b>1.01</b>	<b>Cash In Hand</b>			
	Local Currency	1.01.01	1,341,677,104	245,438,359
	Foreign Currency	1.01.02	-	-
			<b>1,341,677,104</b>	<b>245,438,359</b>
<b>1.01.01</b>	<b>Local Currency</b>			
	Cash in hand		1,341,677,104	245,438,359
	Cash with ATM A/C		-	-
			<b>1,341,677,104</b>	<b>245,438,359</b>
<b>1.01.02</b>	<b>Foreign Currency</b>			
	Foreign Currency in hand		-	-
			<b>-</b>	<b>-</b>
<b>1.02</b>	<b>Balance with Central Bank and its Agent Bank</b>			
	Local Currency		224,303,075	179,574,542
	Foreign Currency		-	-
			<b>224,303,075</b>	<b>179,574,542</b>
<b>2.00</b>	<b>Balance with Other Banks and Financial Institutions: In Bangladesh</b>			
	Local Currency		3,217,311,922	3,717,660,667
	Foreign Currency		-	-
			<b>3,217,311,922</b>	<b>3,717,660,667</b>
<b>2.01</b>	<b>Balance with other Banks and Financial Institutions</b>			
	<b>Bank Name</b>			
	Social Islami Bank Ltd		646,502,081	1,633,377,833
	Exim Bank Ltd.		1,368,056,032	1,164,296,789
	Union Bank Ltd		8,729,473	237,882,193
	Al Arafa Islami Bank Ltd		570,000,000	502,340,562
	Global Islami Bank Ltd		24,000,000	124,404,874
	Islami bank limited		600,000,000	13,877,799
			-	-
	Pubali Bank Ltd.		-	36,344,178
	AB Bank Ltd		-	5,136,438
	<b>Total</b>		<b>3,217,287,586</b>	<b>3,717,660,666</b>
<b>3.00</b>	<b>Money at Call on Short Notice</b>			
	<b>Bank Name</b>			
	.....		-	-
	.....		-	-
	<b>Total</b>		<b>-</b>	<b>-</b>
<b>4.00</b>	<b>Investments</b>			
	Government Securities	4.01	324,560,000	324,560,000
	Other Investments	4.02	-	-
	<b>Total</b>		<b>324,560,000</b>	<b>324,560,000</b>

Notes	Particulars	Ref.Note	Bank	
			2023	2022
4.01	<b>Government Securities</b>			
	Treasury bills-Primary		-	-
	Government Notes/Bonds/other securities		324,560,000	324,560,000
	Prize Bond		-	-
	<b>Total Government Securities</b>		<b>324,560,000</b>	<b>324,560,000</b>
4.02	<b>Other Investments:</b>			
	Ordinary Share		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	<b>Total Other Investments</b>		<b>-</b>	<b>-</b>
5.00	<b>Financing</b>			
	Household Durable Scheme (HDS)	5.01	1,139,165,440	654,189,014
	Bills purchased and discounted	5.02	-	-
			<b>1,139,165,440</b>	<b>654,189,014</b>
5.01	<b>Financing (In and outside Bangladesh) including bills purchased and discounted</b>			
	Inside Bangladesh	5.01.01	1,139,165,440	654,189,014
	Outside Bangladesh	5.02.02	-	-
			<b>1,139,165,440</b>	<b>654,189,014</b>
5.01.01	<b>Inside Bangladesh</b>			
	Household Durable Scheme (HDS)		1,139,165,440	654,189,014
			-	-
			-	-
			-	-
			-	-
			-	-
5.02.02	<b>Outside Bangladesh</b>			
	Loan		-	-
	Cash Credit		-	-
	Overdraft		-	-
	<b>Bills purchased and discounted</b>		-	-
			-	-
5.02.03	<b>Head-wise Financing:</b>			
	<b>Inside Bangladesh</b>			
	<b>Financing</b>			
	Household Durable Scheme (HDS)		1,139,165,440	654,189,014
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	<b>Outside Bangladesh</b>		-	-
			-	-
			-	-
	<b>Total Financing</b>		<b>1,139,165,440</b>	<b>654,189,014</b>





Notes	Particulars	Ref.Note	Bank	
			2023	2022
6.00	<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>			
	<b>(A) Cost</b>			
	Premises		-	-
	Building Constructions		-	-
	Furniture		-	-
	Electric Installation		-	-
	Computer Software		-	-
	Computer Hardware		-	-
	Motor Car & Other Vehicle		-	-
	<b>Total Cost Value</b>		-	-
	<b>(B) Accumulated Depreciation</b>			
	Premises		-	-
	Building		-	-
	Furniture		-	-
	Electric Installation		-	-
	Computer Software		-	-
	Computer Hardware		-	-
	Motor Car & Other Vehicle		-	-
	<b>Total Accumulated Depreciation</b>		-	-
	<b>Written down value (A-B)</b>		-	-
7.00	<b>Other Asset</b>		<b>148,998,865</b>	<b>122,596,564</b>
	<b>Income generating other assets</b>			
	Inter Brance Transaction		-	-
	Advance Rent, Advertisement etc.		-	-
	Interest, Commission and Exchange Receivable		-	-
	Prepaid Expenses		-	-
	<b>Non Income generating other assets</b>			
	Stationery, Stamps and Printing Materials in hand		-	-
	Branch Adjustment		-	-
	Security Deposits		-	-
	Advance Cover Funds		-	-
	Advance deposit		-	-
	Suspense A/C		-	-
	Others		-	-
7.01	<b>Stationery, Stamps and Printing Materials in hand</b>			
	Stamps on hand		-	-
	Stationery on hand		-	-
7.02	<b>Advance Rent and Advertisement etc.</b>			
	Advance Rent (Non Interest Bearing)		-	-
7.03	<b>Profit, Commission &amp; Exchange receivable</b>			
	Profit receivable		-	-
	Commission receivable		-	-
	Others receivable		-	-

Notes	Particulars	Ref.Note	Bank	
			2023	2022
7.04	<b>Prepaid Expenses</b>			
	Rent		-	-
	Salary		-	-
	Law charges		-	-
	Postage		-	-
	Sundries		-	-
			-	-
7.05	<b>Suspense Account</b>			
	Advance Recoverable		-	-
	Salary & Allowances		-	-
	Traveling Expenses		-	-
	Taxes		-	-
	Insurance		-	-
	Miscellaneous		-	-
			-	-
7.06	<b>Others :</b>			
	Others		-	-
			-	-
8.00	<b>Non Banking Assets</b>		-	-
9.00	<b>Borrowings from other banks, financial institutions &amp; agents</b>			
	In Bangladesh		-	-
	Outside Bangladesh		-	-
			-	-
10.00	<b>Deposits and other accounts</b>			
	AL-Wahdiah Current Deposit & Other Accounts		18,905,952	13,021,769
	Bills Payable		-	-
	Mudaraba Savings Deposits		262,793,607	190,872,994
	Mudaraba Term Deposit (MTDR)		3,875,641,112	4,093,021,451
	Other Time Deposits		127,341,286	95,401,373
			<b>4,284,681,957</b>	<b>4,392,317,587</b>
10.01	<b>AL-Wahdiah Current Deposit &amp; Other Accounts</b>		<b>18,905,952</b>	<b>13,021,769</b>
10.02	<b>Bills Payable</b>			
	Payment Order		-	-
	Foreign Draft/Travelers Cheque Issued A/c.		-	-
	Foreign Draft Payable A/c.		-	-
			-	-
10.03	<b>Mudaraba Savings Deposits</b>		<b>262,793,607</b>	<b>13,021,769</b>
10.04	<b>Mudaraba Term Deposit (MTDR)</b>		<b>3,875,641,112</b>	<b>4,093,021,451</b>
10.05	<b>Other Time Deposits</b>		<b>127,341,286</b>	<b>95,401,373</b>
11.00	<b>Other liabilities</b>			
	Profit payable		83,149,453	79,299,038
	Profit suspense		1,017,371	145,530
	Compensation receivable		555,350	729,085
	Duties & Tax		7,118,026	5,588,161
	Profit receivable		258,356,770	133,173,322
	Compensation realized		2,760,257	2,486,262
	Others		1,758,377,222	630,280,161
			<b>2,111,334,449</b>	<b>851,701,559</b>



Notes	Particulars	Ref.Note	Bank	
			2023	2022
	Authorized Capital		-	-
12.00	Paid up Capital		-	-
			-	-
13.00	Statutory Reserve		-	-
			-	-
14.00	Other Reserves		-	-
			-	-
15.00	Revaluation Reserve			
	Revaluation of investment		-	-
	Assets Revaluation Reserve		-	-
			-	-
16.00	Retained Earnings			
	Balance at the beginning of the period		-	-
	Net Profit After Tax		-	-
	Transfer to Statutory Reserve		-	-
	<b>Total Retained Surplus</b>		-	-
17.00	Contingent Liabilities & Commitments			
	Letters of guarantee		-	-
	Irrevocable Letters of Credit		-	-
	Bills for collection		-	-
			-	-

Notes	Particulars	Ref.Note	Bank	
			2023	2022
<b>18.00</b>	<b>Income from Financing &amp; Investment</b>			
	On Financing (HDS)		55,647,184	30,531,187
	On Balance with other banks and financial institutions		271,713,291	210,930,968
	On Received from foreign banks		-	-
	Others Non operating financing income		-	-
			<b>327,360,475</b>	<b>241,462,155</b>
<b>19.00</b>	<b>Profit paid on deposits and borrowings etc.</b>			
	Profit paid on Deposits		195,357,647	148,231,836
	Profit paid on Borrowings		-	-
	Profit paid on Foreign Banks Account		-	-
	Profit paid on others		-	-
			<b>195,357,647</b>	<b>148,231,836</b>
<b>20.00</b>	<b>Investments Income</b>			
	Treasury Bills-Primary		-	-
	Government Notes/Bonds/other securities		14,728,532	8,341,163
	Interest on Treasury Bond		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	Interest on Reverse Repo		-	-
	Dividend income & Others		-	-
			<b>14,728,532</b>	<b>8,341,163</b>
<b>21.00</b>	<b>Commission, Exchange and Brokerage</b>			
	Commission		317,819	255,481
	Exchange		-	-
			<b>317,819</b>	<b>255,481</b>
<b>22.00</b>	<b>Other Non Operating Income</b>			
	Sundries		108,586	175,097
			-	-
<b>23.00</b>	<b>Salary &amp; Allowances</b>			
	Salaries (Basic Pay, House Rent & Other Allowance)		-	-
	Contribution to Pension & Gratuity Fund		-	-
	Bank's contribution to provident fund		-	-
	Medical Allowance		-	-
	Festival Bonus		-	-
	Recreation Expense		-	-
	Bangla Nabobarsho Allowance		-	-
	Salaries and allowances of Indian operation		-	-
			-	-
<b>24.00</b>	<b>Rent, Tax, Insurance, Electricity, etc.</b>			
	Rent		-	-
	Taxes		-	-
	Service Charge of premises		-	-
	Insurance		-	-
	Power and electricity		-	-
			-	-



Notes	Particulars	Ref.Note	Bank	
			2023	2022
25.00	<b>Legal expenses</b>			
	Law charges		-	-
	Other Legal Expenses		-	-
			-	-
26.00	<b>Postage, Stamps, Telecommunication</b>			
	Postage		-	-
	Court Fees and Stamps		-	-
	Telephone		-	-
			-	-
27.00	<b>Printing, Stationery, Advertisement, etc.</b>			
	Stationery		-	-
	Printing		-	-
	Advertisement		-	-
			-	-
28.00	<b>Chief executive's salary and fees</b>			
	Chief executive's salary and fees		-	-
			-	-
29.00	<b>Directors' Fees &amp; Honorium</b>			
	Directors' fees & Honorium		-	-
			-	-
30.00	<b>Auditors' fees</b>			
	Statutory Audit fee		-	-
			-	-
31.00	<b>Depreciation and Repairs at Bank's Assets</b>			
	<b>Depreciation:</b>			
	<b>A) Premises (Including Land &amp; Building)</b>			
	Premises		-	-
	Building Construction		-	-
	<b>Sub-total</b>		-	-
	<b>B) Dead stock</b>			
	Furniture		-	-
	Electric Installation		-	-
	Computer Software		-	-
	Computer Hardware		-	-
	Type Writer Machine		-	-
	Motor Car & Other Vehicle		-	-
	Library		-	-
	<b>Sub-total</b>		-	-
	Depreciation of Indian operation		-	-
	<b>Sub-total</b>		-	-
			-	-
	<b>Repairs:</b>			
	Repairs to Bank's Assets		-	-
	<b>Sub-total</b>		-	-
	<b>Total</b>		-	-

Notes	Particulars	Ref.Note	Bank	
			2023	2022
<b>32.00</b>	<b>Other expenses</b>			
	Repairs to Rented Property		-	-
	Books and News Paper		-	-
	Pay of Police guards		-	-
	Motor Car Maintenance		-	-
	Hired Transport		-	-
	Entertainment		-	-
	Conveyance		-	-
	Traveling Expenses		-	-
	Lunch Subsidy		-	-
	Donation		-	-
	Subscription		-	-
	Liveries to Staff		-	-
	Computer Hardware Repairs & Maintenance		-	-
	Computer Software Repairs & Maintenance		-	-
	Rent of Connectivity/CCTV/Internet Etc.		-	-
	Training Expenses		-	-
	Business Development		-	-
	Honorarium to Staff		-	-
	Generator Maintenance		-	-
	Children Education Allowance		-	-
	VAT Expense		-	-
			-	-
<b>33.00</b>	<b>Provision for Loans and Advances</b>			
	Provision for Classified Loans & Advances		-	-
	Provision for Unclassified Loans and Advances		-	-
			-	-
<b>34.00</b>	<b>Provision for diminution in value of investment</b>			
	<b>Dealing securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Investment securities</b>			
	Quoted		-	-
	Unquoted		-	-
			-	-
	<b>Debenture (Public and Private)</b>		-	-
			-	-





Notes	Particulars	Ref.Note	Bank	
			2023	2022
<b>35.00</b>	<b>Other provisions</b>			
	Provision for Other Assets		-	-
	Provision which no more Required against Off Balance Sheet		-	-
	Provision for Unreconciled Entries of NOSTRO A/C		-	-
	Provision for Bonus		-	-
			-	-
<b>36.00</b>	<b>Cash and cash equivalents</b>			
	Cash in hand		1,341,677,104	245,438,359
	Cash at Bank		-	-
	Balance with Bangladesh Bank		224,303,075	179,574,542
	Money at call on short notice		-	-
	Balance held with other bank		-	-
	Prize bonds in hand		-	-
			<b>1,565,980,179</b>	<b>425,012,901</b>
<b>37.00</b>	<b>Earnings per Share (EPS)</b>			
	Net profit after tax		-	-
	Number of ordinary shares outstanding		-	-
	Earnings per share (EPS)		-	-



# SONALI EXCHANGE CO. INC.

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS AND SHAREHOLDERS OF SONALI EXCHANGE CO. INC.

### Opinion

We have audited the accompanying financial statements of Sonali Exchange Co, Inc. (a New York Corporation), which comprise the balance sheet as of December 31, 2023, and the related statements of income and comprehensive income, changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sonali Exchange Company, Inc. as of December 31, 2023 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 required to be independent of Sonali Exchange Company, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sonali Exchange Company, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.



- 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 Sonali Exchange Company, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sonali Exchange Company Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A handwritten signature in black ink, appearing to read 'Anwar Hossain', with the text 'Anwar Hossain, CPA' printed below it.

Anwar Hossain, CPA

New York, NY  
February 29, 2024

# SONALI EXCHANGE CO. INC.

## Balance Sheet

As at 31 December 2023

Particulars	Note	2023 USD	2022 USD
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand		632,595	1,119,682
Balance with Central Bank and its agent Bank(s)		-	-
	1.00	<b>632,595</b>	<b>1,119,682</b>
<b>Balance with other Banks &amp; Financial Institutions</b>			
In USA		1,439,423	1,676,572
Outside USA		-	-
	2.00	<b>1,439,423</b>	<b>1,676,572</b>
<b>Money at Call on Short Notice</b>			
	3.00	-	-
<b>Investments</b>			
Government		-	-
Others		-	-
	4.00	-	-
<b>Loans and Advances</b>			
Loans, Cash Credit, Overdrafts, etc.		-	-
Bills Purchased and Discounted		-	-
	5.00	-	-
<b>Fixed Asset including Premises, Furniture and Fixture</b>			
	6.00	20,746	15,345
<b>Other Assets</b>			
	7.00	3,508,845	2,539,690
<b>Non-Banking Assets</b>			
	8.00	-	-
<b>Total Assets</b>		<b>5,601,609</b>	<b>5,351,289</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>			
	9.00	465,330	504,000
<b>Deposit and Other Accounts</b>			
Current Accounts & Other Accounts etc.		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Fixed Deposits		-	-
Other Deposits		-	-
	10.00	-	-
<b>Other Liabilities</b>			
	11.00	3,089,253	2,844,836
<b>Total Liabilities</b>		<b>3,554,583</b>	<b>3,348,836</b>
<b>Shareholders' Equity</b>			
Paid up Capital	12.00	1,150,000	1,150,000
Statutory Reserve	13.00	-	-
Other Reserve	14.00	-	-
Revaluation Reserve	15.00	-	-
Surplus in Profit and Loss Account/Retained Earnings	16.00	897,026	852,453
<b>Total Stockholder's Equity</b>		<b>2,047,026</b>	<b>2,002,453</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>5,601,609</b>	<b>5,351,289</b>



# SONALI EXCHANGE CO. INC.

## Balance Sheet

As at 31 December 2023

Particulars	Note	2023 USD	2022 USD
<b>Off-Balance Sheet Items</b>			
<b>Contingent Liabilities</b>			
<b>Acceptances and Endorsements</b>			
Letters of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
	17.00	-	-
<b>Other Commitments</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off Balance Sheet items including contingent liabilities</b>		-	-
<b>Net Asset Value (NAV) per Share</b>		<b>178.00</b>	<b>174.13</b>

The annexed notes from 1 to 37 form an integral part of these financial statements.

# SONALI EXCHANGE CO. INC.

## Profit and Loss Account

for the year ended 31 December 2023

Particulars	Note	2023 USD	2022 USD
<b>Operating Income</b>			
Interest income	18.00	8,772	6,049
Interest paid on deposit and borrowing etc.	19.00	5,011	5,045
<b>Net Interest Income</b>		<b>3,761</b>	<b>1,004</b>
Investment income	20.00	-	-
Commission, exchange and brokerage	21.00	2,748,775	2,383,283
Other operating income	22.00	18,700	7,092
<b>Total Operating Income (A)</b>		<b>2,771,236</b>	<b>2,391,379</b>
<b>Operating Expenses</b>			
Salary and allowances	23.00	951,029	891,201
Rent, tax, insurance, electricity etc.	24.00	349,690	498,741
Legal expenses	25.00	6,235	-
Postage, stamps and telecommunication etc.	26.00	60,927	55,947
Printings, stationery, advertisements etc.	27.00	86,204	75,177
Chief Executive's salary and fees	28.00	143,548	114,929
Directors' fees	29.00	11,250	6,750
Auditors' fees	30.00	24,000	24,000
Depreciation & repair to bank's assets	31.00	379,228	7,676
Other expenses	32.00	738,826	707,315
<b>Total Operating Expenses (B)</b>		<b>2,750,937</b>	<b>2,381,736</b>
<b>Profit Before Provision, Amortization and Taxes C=(A-B)</b>		<b>20,299</b>	<b>9,643</b>
Provision for loans & advances	33.00	-	-
Provision for diminution in value of investment	34.00	-	-
Other provision	35.00	-	-
<b>Total Provision (D)</b>		<b>-</b>	<b>-</b>
<b>Total Profit/(Loss) before Taxes E=(C-D)</b>		<b>20,299</b>	<b>9,643</b>
<b>Provision for taxation (F)</b>			
Current tax		7,499	2,773
Deferred tax		-	-
<b>Total Provision for taxation (F)</b>		<b>7,499</b>	<b>2,773</b>
<b>Net Profit/(Loss) after Tax G=(E-F)</b>		<b>12,800</b>	<b>6,870</b>
<b>Appropriations</b>			
General Reserve		-	-
Statutory Reserve		-	-
Reserve for CSR		-	-
Dividend etc.		-	-
<b>Retained Surplus Carried Forward</b>		<b>12,800</b>	<b>6,870</b>
<b>Earnings Per Share (EPS)</b>	<b>37.00</b>	<b>1.11</b>	<b>0.60</b>

The annexed notes from 1 to 37 form an integral part of these financial statements.



**SONALI EXCHANGE CO. INC.****Cash Flow Statement**

for the year ended 31 December 2023

Particulars	Amount in USD
<b>Cash Flows From Operating Activities</b>	
<b>Net Income (Loss)</b>	( 2,735,975)
<b>Adjustments to reconcile net (loss) to net cash (used in) operating activities:</b>	
Depreciation and Amortization Expense	11,709
(Increase) in Accounts Receivable (Net) - Related Party	( 614,001)
(Increase) in Security Deposits	( 4,256)
(Increase) in Prepaid Insurance	( 28,319)
(Decrease) in Accounts Payable	( 26,830)
Increase in Accrued Taxes and Other Expenses	44,800
Increase in Due to Correspondence - Related Party	442,467
(Decrease) in Due to Beneficiary	( 540,000)
<b>Net Cash (Used in) Operating Activities</b>	<b>( 3,450,405)</b>
<b>Cash Flows From Investing Activities</b>	
Purchase of Fixed Assets	( 11,109)
Purchase of Intangible Assets	( 6,000)
<b>Net Cash (Used in) Investing Activities</b>	<b>( 17,109)</b>
<b>Cash Flows From Financing Activities</b>	
(Decrease) in Loan Payable - Shareholder	( 38,670)
<b>Net Cash (Used in) Financing Activities</b>	<b>( 38,670)</b>
Gain from Translation of Adjustment of Foreign Currency	2,748,775
<b>Net (Decrease) in Cash and Cash Equivalents</b>	<b>( 757,409)</b>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>2,797,654</b>
Prior Period Adjustment	31,773
<b>Cash and Cash Equivalents - End of Year</b>	<b>2,072,018</b>
<b>SUPPLEMENTAL DISCLOSURES</b>	
<b>Cash Basis</b>	
Taxes Paid	-
Interest Paid	44,340
<b>Nonmonetary Operating Expenses</b>	
ROU assets (net of accumulated amortization of \$1,080,353.)	1,815,085
Total operating lease liabilities	1,815,085

# SONALI EXCHANGE CO. INC.

## Statement of Changes in Equity

For the year ended 31 December 2023

(Amount in USD)

Particulars	Paid up Capital	Statutory Reserve	Other Reserve	Asset Revaluation Reserve	Revaluation of Investment	Retained Earnings	Total Equity
<b>Balance as at 01 January 2023</b>	1,150,000	-	-	-	-	852,453	2,002,453
Prior Period Adjustment	-	-	-	-	-	31,773	31,773
Net Profit for the year (after appropriation)	-	-	-	-	-	12,800	12,800
Share money transferred to paid up capital	-	-	-	-	-	-	-
Transferred to Statutory Reserve	-	-	-	-	-	-	-
<b>Balance as at 31 December 2023</b>	1,150,000	-	-	-	-	897,026	2,047,026
<b>Balance as at 31 December 2022</b>	1,150,000	-	-	-	-	852,453	2,002,453



# SONALI EXCHANGE CO. INC.

## Schedule of Fixed Assets

As at 31 December 2023

Annexure-A

Amount in USD

Sl No.	Particulars	Cost				Depreciation				Written down value		
		Opening balance as on 01.01.23	Purchased during the year	Disposal during the year	Total as on 31.12.2023	Rate	Opening balance as on 01.01.23	Charged during the year	Adjustment for Disposal Assets	Total as on 31.12.2023	As on 31.12.2023	As on 31.12.2022
		2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11=(5-10)	12
1	Furniture & Fixture	317,172	11,109	-	328,281	-	311,183	7,063	-	318,845	9,436	212
2	Computer & Accessories	-	-	-	-	-	-	-	-	-	-	5,777
3	Motor Vehicle	-	-	-	-	-	-	-	-	-	-	-
4	Office Equipment	88,059	-	88,059	-	-	88,059	-	88,059	-	-	-
5	Air Conditioner & Generator	20,350	-	20,350	-	-	20,350	-	20,350	-	-	-
6	Application of Software	-	6,000	-	6,000	-	-	-	-	-	6,000	-
7	Leasehold Improvement	299,813	-	-	299,813	-	290,457	4,046	-	294,503	5,310	9,356
	<b>Total Assets</b>	<b>725,394</b>	<b>17,109</b>	<b>108,409</b>	<b>634,094</b>	<b>-</b>	<b>710,049</b>	<b>11,109</b>	<b>108,409</b>	<b>613,348</b>	<b>20,746</b>	<b>15,345</b>

Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
<b>1.00</b>	<b>Cash</b>			
	Cash in hand	1.01	632,595	1,119,682
	Balance with Central Bank and its Agent Bank's	1.02	-	-
			<b>632,595</b>	<b>1,119,682</b>
<b>1.01</b>	<b>Cash In Hand</b>			
	Local Currency (USD)	1.01.01	632,595	1,119,682
	Foreign Currency	1.01.02	-	-
			<b>632,595</b>	<b>1,119,682</b>
<b>1.01.01</b>	<b>Local Currency (USD)</b>			
	Cash in hand		632,595	1,119,682
	Cash with ATM A/C		-	-
			<b>632,595</b>	<b>1,119,682</b>
<b>1.01.02</b>	<b>Foreign Currency</b>			
	Foreign Currency in hand		-	-
			-	-
			-	-
<b>1.02</b>	<b>Balance with Central Bank and its Agent Bank</b>			
	Local Currency		-	-
	Foreign Currency		-	-
			-	-
<b>2.00</b>	<b>Balance with Other Banks and Financial Institutions: In USA</b>			
	Local Currency		1,439,423	1,676,572
	Foreign Currency		-	-
			<b>1,439,423</b>	<b>1,676,572</b>
<b>2.01</b>	<b>Balance with other Banks and Financial Institutions</b>			
	<b>Bank Name</b>			
	HAB Bank		632,595	1,676,572
	Metro City Bank		-	-
	<b>Total</b>		<b>632,595</b>	<b>1,676,572</b>
<b>3.00</b>	<b>Money at Call on Short Notice</b>			
	<b>Bank Name</b>			
	.....		-	-
	.....		-	-
	.....		-	-
	<b>Total</b>		<b>-</b>	<b>-</b>



Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
<b>4.00</b>	<b>Investments</b>			
	Government Securities	4.01	-	-
	Other Investments	4.02	-	-
	<b>Total</b>		-	-
<b>4.01</b>	<b>Government Securities</b>			
	Treasury bills-Primary		-	-
	Government Notes/Bonds/other securities		-	-
	Prize Bond		-	-
	<b>Total Government Securities</b>		-	-
<b>4.02</b>	<b>Other Investments:</b>			
	Ordinary Share		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	<b>Total Other Investments</b>		-	-
<b>5.00</b>	<b>Loans and advances</b>			
	Loans, cash credits and overdrafts	5.01	-	-
	Bills purchased and discounted	5.02	-	-
			-	-
<b>5.01</b>	<b>Loans and Advances (In and outside USA) including bills purchased and discounted</b>			
	Inside USA	5.01.01	-	-
	Outside USA	5.02.02	-	-
			-	-
<b>5.01.01</b>	<b>Inside USA</b>			
	Loan		-	-
	Cash Credit		-	-
	Overdraft		-	-
	Bills purchased and discounted		-	-
			-	-
<b>5.02.02</b>	<b>Outside USA</b>			
	Loan		-	-
	Cash Credit		-	-
	Overdraft		-	-
	Bills purchased and discounted		-	-
			-	-
<b>5.01.01</b>	<b>Head-wise Loans, Cash Credits and Overdrafts:</b>			
	<b>Inside USA</b>			
	<b>Loans</b>			
	Demand Loan		-	-
	House Building Loan (General)		-	-
	Staff Loan		-	-
	Agricultural Loan		-	-
	Small Business Loan		-	-
	Lease Finance		-	-
	Personal Loan		-	-
	Term Loan to Banks & NBFIs		-	-
	Forced Loan A/C-EDF		-	-
			-	-

Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
5.02.02	<b>Outside USA</b>			
	Demand Loan		-	-
	Small Loan		-	-
	Staff House Building Loan		-	-
			-	-
	<b>Total Loans</b>		-	-
6.00	<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>			
	<b>(A) Cost</b>			
	Premises		-	-
	Leasehold Improvement		299,813	299,813
	Furniture & Fixture		328,281	317,172
	Security System		-	20,350
	Office Equipment		-	88,059
	Machinery & Equipment		-	-
	Application of Software		6,000	-
	<b>Total Cost Value</b>		<b>634,094</b>	<b>725,394</b>
	<b>(B) Accumulated Depreciation</b>			
	Premises		-	-
	Leasehold Improvement		294,503	290,457
	Furniture & Fixture		318,845	311,183
	Security System		-	20,350
	Office Equipment		-	88,059
	Machinery & Equipment		-	-
	Application of Software		-	-
	<b>Total Accumulated Depreciation</b>		<b>613,348</b>	<b>710,049</b>
	<b>Written down value (A-B)</b>		<b>20,746</b>	<b>15,345</b>
7.00	<b>Other Asset</b>			
	<b>Income generating other assets</b>			
	Investment in Shares		-	-
	Advance Rent, Advertisement etc.		-	-
	Interest, Commission and Exchange Receivable		1,573,001	959,000
	Prepaid Expenses		28,319	-
			<b>1,601,320</b>	<b>959,000</b>
	<b>Non Income generating other assets</b>			
	Stationery, Stamps and Printing Materials in hand		-	-
	Branch Adjustment		-	-
	Security Deposits		92,440	84,040
	Advance Cover Funds		-	-
	Advance deposit		-	-
	Suspense A/C		-	-
	Unresolved Account		-	-
	Right of Use Assets		1,815,085	1,495,249
			<b>1,907,525</b>	<b>1,579,289</b>
			<b>3,508,845</b>	<b>2,538,289</b>





Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
7.01	<b>Stationery, Stamps and Printing Materials in hand</b>			
	Stamps on hand		-	-
	Stationery on hand		-	-
			-	-
7.02	<b>Advance Rent and Advertisement etc.</b>			
	Advance Rent (Non Interest Bearing)		-	-
			-	-
7.03	<b>Interest, Commission &amp; Exchange receivable</b>			
	Interest receivable		-	-
	Commission receivable		-	-
	Others receivable		-	-
			-	-
7.04	<b>Prepaid Expenses</b>			
	Rent		-	-
	Salary		-	-
	Law charges		-	-
	Postage		-	-
	Sundries		-	-
			-	-
7.05	<b>Suspense Account</b>			
	Advance Recoverable		-	-
	Salary & Allowances		-	-
	Traveling Expenses		-	-
	Taxes		-	-
	Insurance		-	-
	Miscellaneous		-	-
			-	-
7.06	<b>Others :</b>			
	Others		-	-
			-	-
8.00	<b>Non Banking Assets</b>			
			-	-
9.00	<b>Borrowings from other banks, financial institutions &amp; agents</b>			
	In USA		-	-
	Outside USA		465,330	504,000
			<b>465,330</b>	<b>504,000</b>
10.00	<b>Deposits and other accounts</b>			
	Current Deposit & Other Accounts		-	-
	Bills Payable		-	-
	Savings Deposits		-	-
	Fixed Deposits		-	-
	Other Deposits		-	-
			-	-
10.01	<b>Current Deposit &amp; Other Accounts</b>			
			-	-

Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
10.02	<b>Bills Payable</b>			
	Payment Order		-	-
	Foreign Draft/Travelers Cheque Issued A/c.		-	-
	Foreign Draft Payable A/c.		-	-
			-	-
10.03	<b>Savings Bank Deposits</b>		-	-
10.04	<b>Fixed Deposits</b>		-	-
10.05	<b>Other Deposits</b>		-	-
11.00	<b>Other liabilities</b>			
	Security Deposit (Premises Sub lease)		5,444	1,300
	Cover Funds		-	474,876
	Remittance Liabilities to Remitters		-	839,581
	Payroll Tax Liabilities		51,800	4,039
	Others		-	29,791
	Due to Correspondence - Related Party		917,343.00	-
	Due to Beneficiaries		299,581.00	-
	Operating Lease Liabilities		1,456,712	240,264
	Operating Lease Liability (Current Portion)		358,373	1,254,985
			<b>3,089,253.00</b>	<b>2,844,836.00</b>
	<b>Authorized Capital</b>		<b>2,000,000</b>	<b>1,000,000</b>
12.00	<b>Paid up Capital</b>		<b>1,150,000</b>	<b>1,150,000</b>
13.00	<b>Statutory Reserve</b>		-	-
14.00	<b>Other Reserves</b>		-	-
			-	-
15.00	<b>Revaluation Reserve</b>			
	Revaluation of investment		-	-
	Assets Revaluation Reserve		-	-
			-	-
16.00	<b>Retained Earnings</b>			
	<b>Balance at the beginning of the period</b>		852,453	1,132,370
	Net Profit After Tax		12,800	6,870
	Transfer to Statutory Reserve		-	-
	Stock Dividend		-	(190,500)
	Cash Dividend with Tax		-	(12,000)
	Prior Period Adjustment		31,773	(84,287)
	<b>Total Retained Surplus</b>		<b>897,026</b>	<b>852,453</b>
17.00	<b>Contingent Liabilities &amp; Commitments</b>			
	Letters of guarantee		-	-
	Irrevocable Letters of Credit		-	-
	Bills for collection		-	-
			-	-



Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
<b>18.00</b>	<b>Interest Income</b>			
	On Loan and Advances		-	-
	On Balance with other banks and financial institutions		-	-
	On Received from foreign banks		-	-
	Others Interest income		-	-
	Interest Income (CD Accounts)		8,772	6,049
			<b>8,772</b>	<b>6,049</b>
<b>19.00</b>	<b>Interest paid on deposits and borrowings etc.</b>			
	Interest on Deposits		-	-
	Interest on Borrowings		5,011	5,045
	Interest on Foreign Banks Account		-	-
	Interest on others		-	-
			<b>5,011</b>	<b>5,045</b>
<b>20.00</b>	<b>Investments Income</b>			
	Treasury Bills-Primary		-	-
	Government Notes/Bonds/other securities		-	-
	Interest on Treasury Bond		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	Interest on Reverse Repo		-	-
	Dividend income & Others		-	-
			-	-
<b>21.00</b>	<b>Commission, Exchange and Brokerage</b>			
	Commission		-	423,621
	Exchange		2,748,775	1,959,662
			<b>2,748,775</b>	<b>2,383,283</b>
<b>22.00</b>	<b>Other Operating Income</b>			
	Rental Income (Sublease)		18,480	6500
	Refunds		20	552
	Certificate Service Charge		-	40
	Sundries		200	-
			<b>18,700</b>	<b>7,092</b>
<b>23.00</b>	<b>Salary &amp; Allowances</b>			
	Salaries (Basic Pay, House Rent & Other Allowance)		951,029	891,201
	Contribution to Pension & Gratuity Fund		-	-
	Bank's contribution to provident fund		-	-
	Medical Allowance		-	-
	Festival Bonus		-	-
	Recreation Expense		-	-
	Bangla Nabobarsho Allowance		-	-
	Salaries and allowances of Indian operation		-	-
			<b>951,029</b>	<b>891,201</b>
<b>24.00</b>	<b>Rent, Tax, Insurance, Electricity, etc.</b>			
	Rent		41,206	294,494
	Taxes		85,593	605

Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
	Service Charge of premises		-	-
	Insurance		222,891	174,232
	Power and electricity		-	29,410
			<b>349,690</b>	<b>498,741</b>
<b>25.00</b>	<b>Legal expenses</b>			
	Law charges		6,235	-
	Other Legal Expenses		-	-
			<b>6,235</b>	<b>-</b>
<b>26.00</b>	<b>Postage, Stamps, Telecommunication</b>			
	Postage		3,956	3,849
	Court Fees and Stamps		-	-
	Telephone		56,971	52,098
			<b>60,927</b>	<b>55,947</b>
<b>27.00</b>	<b>Printing, Stationery, Advertisement, etc.</b>			
	Stationery		36,546	34,570
	Printing		-	-
	Advertisement		49,658	40,607
			<b>86,204</b>	<b>75,177</b>
<b>28.00</b>	<b>Chief executive's salary and fees</b>			
	Chief executive's salary and fees		143,548	114,929
			<b>143,548</b>	<b>114,929</b>
<b>29.00</b>	<b>Directors' Fees &amp; Honorium</b>			
	Directors' fees & Honorium		11,250	6,750
			<b>11,250</b>	<b>6,750</b>
<b>30.00</b>	<b>Auditors' fees</b>			
	Statutory Audit fee		24,000	24,000
			<b>24,000</b>	<b>24,000</b>
<b>31.00</b>	<b>Depreciation and Repairs at Bank's Assets</b>			
	<b>Depreciation:</b>			
	<b>A) Premises (Including Land &amp; Building)</b>			
	Premises		-	-
	Leasehold Improvement		4,046	5,399
	<b>Sub-total</b>		<b>4,046</b>	<b>5,399</b>
	<b>B) Dead stock</b>			
	Furniture		7,063	102
	Machinery & Equipment		-	2,175
	Computer Software		-	-
	Computer Hardware		-	-
	Type Writer Machine		-	-
	Others		-	-
	Library		-	-
	<b>Sub-total</b>		<b>7,063</b>	<b>2,277</b>
	Amortization of ROU		368,119	-
	<b>Sub-total</b>		<b>368,119</b>	<b>-</b>
	<b>Repairs:</b>			
	Repairs to Bank's Assets		-	-
	<b>Sub-total</b>		<b>-</b>	<b>-</b>
	<b>Total</b>		<b>379,228</b>	<b>7,676</b>



Notes	Particulars	Ref. Note	Amount in USD	
			2023	2022
<b>32.00</b>	<b>Other expenses</b>			
	Maintenance		18,212	69,321
	Bank Charge		148,704	196,201
	Business Losses		620	930
	Cash Carrying		135,881	135,696
	Licensing Expense		44,340	47,730
	Entertainment		1,856	1,215
	Compliance		28,083	16,091
	Traveling Expenses		13,605	52,150
	Utilities		18,740	-
	Office Expenses		37,006	26,360
	Outsource Services		74,575	37,553
	Security Services		20,392	11,792
	Computer Hardware Repairs & Maintenance		67,364	-
	Computer Software Repairs & Maintenance		-	-
	Sales tax		500	-
	Amortization		600	-
	Business Development		-	-
	Honorarium to syaff		-	92,276
	Educational Expense		24,050	20,000
	Children Education Allowance		-	-
	Others (Cash Loss Due to Theft)		104,297	-
			<b>738,826</b>	<b>707,315</b>
<b>33.00</b>	<b>Provision for Loans and Advances</b>			
	Provision for Classified Loans & Advances		-	-
	Provision for Unclassified Loans and Advances		-	-
			-	-
<b>34.00</b>	<b>Provision for diminution in value of investment</b>			
	<b>Dealing securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Investment securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Debenture (Public and Private)</b>		-	-
			-	-
<b>35.00</b>	<b>Other provisions</b>			
	Provision for Other Assets		-	-
	Provision which no more Required against Off Balance Sheet		-	-
	Provision for Unreconciled Entries of NOSTRO A/C		-	-
	Provision for Bonus		-	-
			-	-
<b>36.00</b>	<b>Cash and cash equivalents</b>			
	Cash in hand		632,595	1,119,682
	Cash at Bank		1,439,423	1,676,572
	Balance with Bangladesh Bank		-	-
	Money at call on short notice		-	-
	Balance held with other bank		-	-
	Prize bonds in hand		-	-
			<b>2,072,017</b>	<b>2,796,254</b>
<b>37.00</b>	<b>Earnings per Share (EPS)</b>			
	Net profit after tax		12,800	6,870
	Number of ordinary shares outstanding		11,500	11,500
	<b>Earnings per share (EPS)</b>		<b>1.11</b>	<b>0.60</b>



# SONALI BANGLADESH (UK) LIMITED

## Balance Sheet

As at 31 December 2023

Particulars	Note	2023 GBP	2022 GBP
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand		10,438	13,089
Balance with Central Bank and its agent Bank(s)		-	-
	1.00	<b>10,438</b>	<b>13,089</b>
<b>Balance with other Banks &amp; Financial Institutions</b>			
In UK		1,053,040	1,718,182
Outside UK		-	-
	2.00	<b>1,053,040</b>	<b>1,718,182</b>
<b>Money at Call on Short Notice</b>	3.00	<b>21,860,332</b>	<b>3,495,929</b>
<b>Investments</b>			
Government		1	35,985
Others		-	-
	4.00	<b>1</b>	<b>35,985</b>
<b>Loans and Advances</b>			
Loans, Cash Credit, Overdrafts, etc.		18,504,399	37,166,759
Bills Purchased and Discounted		117,957,504	145,010,744
	5.00	<b>136,461,903</b>	<b>182,177,503</b>
<b>Fixed Asset including Premises, Furniture and Fixture</b>	6.00	<b>1,561,073</b>	<b>1,496,041</b>
<b>Other Assets</b>	7.00	<b>634,098</b>	<b>4,269,982</b>
<b>Non-Banking Assets</b>	8.00	<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>161,580,885</b>	<b>193,206,712</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	9.00	<b>90,577,825</b>	<b>128,472,569</b>
<b>Deposit and Other Accounts</b>			
Current Accounts & Other Accounts etc.		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Fixed Deposits		-	-
Other Deposits		-	-
	10.00	<b>-</b>	<b>-</b>
<b>Other Liabilities</b>	11.00	<b>1,314,095</b>	<b>644,614</b>
<b>Total Liabilities</b>		<b>91,891,921</b>	<b>129,117,183</b>
<b>Shareholders' Equity</b>			
Paid up Capital	12.00	61,463,800	61,463,800
Statutory Reserve	13.00	-	-
Other Reserve	14.00	2,297,135	1,129,466
Revaluation Reserve	15.00	-	-
Surplus in Profit and Loss Account/Retained Earnings	16.00	5,928,030	1,496,263
		<b>69,688,965</b>	<b>64,089,529</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>161,580,885</b>	<b>193,206,712</b>

  
CEO

  
Head of Finance



**SONALI BANGLADESH (UK) LIMITED****Profit and Loss Account**

for the year ended 31 December 2023

Particulars	Note	2023 GBP	2022 GBP
<b>Operating Income</b>			
Interest income	17.00	13,703,873	6,252,025
Interest paid on deposit and borrowing etc.	18.00	4,968,972	1,678,603
<b>Net Interest Income</b>		<b>8,734,901</b>	<b>4,573,422</b>
Investment income	19.00	-	-
Commission, exchange and brokerage	20.00	2,626,017	1,357,274
Other operating income	21.00	386,198	226,361
<b>Total Operating Income (A)</b>		<b>11,747,116</b>	<b>6,157,057</b>
<b>Operating Expenses</b>			
Salary and allowances	22.00	1,852,758	1,994,003
Rent, tax, insurance, electricity etc.	23.00	163,568	168,663
Legal expenses	24.00	200,132	500,482
Postage, stamps and telecommunication etc.	25.00	28,487	21,393
Printings, stationery, advertisements etc.	26.00	50,774	6,150
Chief Executive's salary and fees	27.00	-	-
Directors' fees	28.00	103,369	130,148
Auditors' fees	29.00	212,800	329,338
Depreciation & repair to bank's assets	30.00	135,928	92,901
Other expenses	31.00	1,025,489	1,111,423
<b>Total Operating Expenses (B)</b>		<b>3,773,306</b>	<b>4,354,501</b>
<b>Profit Before Provision, Amortization and Taxes C=(A-B)</b>		<b>7,973,810</b>	<b>1,802,557</b>
Provision for loans & advances	32.00	153,508	(44,681)
Provision for diminution in value of investment	33.00	-	-
Other provision	34.00	-	-
<b>Total Provision (D)</b>		<b>153,508</b>	<b>(44,681)</b>
<b>Total Profit/(Loss) before Taxes E=(C-D)</b>		<b>7,820,302</b>	<b>1,847,238</b>
<b>Provision for taxation (F)</b>		<b>(1,892,272)</b>	<b>(350,975)</b>
Current tax		(1,892,272)	(350,975)
Deferred tax		-	-
<b>Net Profit/(Loss) after Tax G=(E-F)</b>		<b>5,928,030</b>	<b>1,496,263</b>
<b>Appropriations</b>			
General Reserve		-	-
Statutory Reserve		-	-
Reserve for CSR		-	-
Dividend etc.		-	-
<b>Retained Surplus Carried Forward</b>		<b>-</b>	<b>-</b>
<b>Earnings Per Share (EPS)</b>	36.00	<b>-</b>	<b>-</b>


  
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# SONALI BANGLADESH (UK) LIMITED

## Statement of Changes in Equity

For the year ended 31 December 2023

(Amount in GBP)

Particulars	Paid up Capital	Statutory Reserve	Other Reserve	Asset Revaluation Reserve	Revaluation of Investment	Retained Earnings	Total Equity
<b>Balance as at 01 January 2023</b>	61,463,800	-	1,129,466	-	-	1,496,263	64,089,529
Transferred to other Reserve	-	-	1,496,263	-	-	(1,496,263)	-
Surplus/deficit on account of revaluation of HTM, HFT and Remeasured Securities (RMS)	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net Profit for the year (after appropriation)	-	-	-	-	-	5,928,030	5,928,030
Share money transferred to paid up capital	-	-	-	-	-	-	-
Transferred to Statutory Reserve	-	-	-	-	-	-	-
Prior period Adjustments	-	-	(328,594)	-	-	-	(328,594)
<b>Balance as at 31 December 2023</b>	61,463,800	-	2,297,135	-	-	5,928,030	69,688,965
<b>Balance as at 31 December 2022</b>	61,463,800	-	1,129,466	-	-	1,496,263	64,089,529



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**SONALI BANGLADESH (UK) LIMITED**

## Schedule of Fixed Assets

As at 31 December 2023

Annexure-A

Amount in GBP

Sl No.	Particulars	Cost				Depreciation				Written down value		
		Opening balance as on 01.01.23	Purchased during the year	Disposal during the year	Total as on 31.12.2023	Rate	Opening balance as on 01.01.23	Charged during the year	Adjustment for Disposal Assets	Total as on 31.12.2023	As on 31.12.2023	As on 31.12.2022
	1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11=(5-10)	11=(5-10)
1	Freehold land & buildings	2,461,592	5,443	-	2,467,035	-	1,000,253	72,618	-	1,072,871	1,394,165	1,461,339
2	Furniture & Fixture	441,741	65,859	-	507,600	-	415,893	25,767	-	441,660	65,940	25,848
3	Computer & Accessories	368,294	129,657	-	497,951	-	365,208	31,775	-	396,983	100,968	3,086
4	Right of use	285,737	-	-	285,737	-	285,736	1	-	285,737	-	1
5	Air Conditioner & Generator	-	-	-	-	-	-	-	-	-	-	-
6	Application of Software	80,761	-	-	80,761	-	74,994	5,767	-	80,761	-	5,767
7	Interior Decoration	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Fixed Assets</b>	<b>3,638,125</b>	<b>200,959</b>	<b>-</b>	<b>3,839,084</b>	<b>-</b>	<b>2,142,084</b>	<b>135,928</b>	<b>-</b>	<b>2,278,012</b>	<b>1,561,073</b>	<b>1,496,041</b>


  
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Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>1.00</b>	<b>Cash</b>			
	Cash in hand	1.01	10,438	13,089
	Balance with Central Bank and its Agent Bank's	1.02	-	-
			<b>10,438</b>	<b>13,089</b>
<b>1.01</b>	<b>Cash In Hand</b>			
	Local Currency	1.01.01	-	-
	Foreign Currency	1.01.02	10,438	13,089
			<b>10,438</b>	<b>13,089</b>
<b>1.01.01</b>	<b>Local Currency</b>			
	Cash in hand		-	-
	Cash with ATM A/C		-	-
			<b>-</b>	<b>-</b>
<b>1.01.02</b>	<b>Foreign Currency</b>			
	Foreign Currency in hand		10,438	13,089
			<b>10,438</b>	<b>13,089</b>
<b>1.02</b>	<b>Balance with Central Bank and its Agent Bank</b>			
	Local Currency		-	-
	Foreign Currency		-	-
			<b>-</b>	<b>-</b>
<b>2.00</b>	<b>Balance with Other Banks and Financial Institutions:</b>			
	Local Currency		-	-
	Foreign Currency		1,053,040	1,718,182
			<b>1,053,040</b>	<b>1,718,182</b>
<b>2.01</b>	<b>Balance with other Banks and Financial Institutions</b>			
	Bank Balance Sterling		346,686	1,313,384
	Bank Balance Other Currencies		706,353	404,798
	<b>Total</b>		<b>1,053,040</b>	<b>1,718,182</b>
<b>3.00</b>	<b>Money at Call on Short Notice</b>			
	Designated Money Market		21,860,332	3,495,929
	<b>Total</b>		<b>21,860,332</b>	<b>3,495,929</b>
<b>4.00</b>	<b>Investments</b>			
	Government Securities	4.01	1	35,985
	Other Investments	4.02	-	-
	<b>Total</b>		<b>1</b>	<b>35,985</b>
<b>4.01</b>	<b>Government Securities</b>			
	Government Securities HQLA		-	35,984
	Bonds Investment of HTM		1	1
	<b>Total Government Securities</b>		<b>1</b>	<b>35,985</b>



Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>4.02</b>	<b>Other Investments:</b>			
	Ordinary Share		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	<b>Total Other Investments</b>		<b>-</b>	<b>-</b>
<b>5.00</b>	<b>Loans and Bills</b>			
	Loans and Advances	5.01	18,504,399	37,166,759
	Bills purchased and discounted	5.02	117,957,504	145,010,744
			<b>136,461,903</b>	<b>182,177,503</b>
<b>5.01</b>	<b>Loans and advances</b>			
	Demand Loan		-	-
	House Building Loan (General)		-	-
	Staff Loan		-	-
	Agricultural Loan		-	-
	Small Business Loan		-	-
	Lease Finance		-	-
	Personal Loan		-	-
	Term Loan to Banks & NBFIs		18,504,399	32,166,759
	Forced Loan A/C-EDF		-	-
			<b>18,504,399</b>	<b>32,166,759</b>
<b>5.02</b>	<b>Bills purchased and discounted</b>			
	Bills purchased and discounted		117,957,504	145,010,744
			<b>117,957,504</b>	<b>145,010,744</b>
	<b>Total Loans</b>		<b>-</b>	<b>-</b>
<b>6.00</b>	<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>			
	<b>Written down value</b>			
	Land & Buildings		1,394,165	1,461,339
	Others		166,908	34,702
	<b>Total</b>		<b>1,561,073</b>	<b>1,496,041</b>
<b>7.00</b>	<b>Other Asset</b>			
	<b>Income generating other assets</b>			
	Investment in Shares		-	-
	Advance Rent, Advertisement etc.		-	-
	Interest, Commission and Exchange Receivable		-	-
	Prepaid Expenses		607,211	279,063
			<b>607,211</b>	<b>279,063</b>
	<b>Non Income generating other assets</b>			
	Stationery, Stamps and Printing Materials in hand		-	-
	Branch Adjustment		-	-
	Derivative		26,887	3,990,919
	Others		-	-
			26,887	3,990,919
			<b>634,098</b>	<b>4,269,982</b>

Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
7.04	<b>Prepaid Expenses</b>			
	Rent		-	-
	Sundries		607,211	279,063
			<b>607,211</b>	<b>279,063</b>
8.00	<b>Non Banking Assets</b>		-	-
9.00	<b>Borrowings from other banks, financial institutions &amp; agents</b>			
	In UK		-	-
	Outside UK		90,577,825	128,472,569
			<b>90,577,825.13</b>	<b>128,472,569.00</b>
10.00	<b>Deposits and Other Accounts</b>			
	Current Deposit & Other Accounts		-	-
	Bills Payable		-	-
	Savings Deposits		-	-
	Fixed Deposits		-	-
	Other Deposits		-	-
			-	-
11.00	<b>Other Liabilities</b>			
	Provision for Classified loans		-	-
	Provision for Un-Classified loans		-	-
	Interest Suspense		-	-
	Provision for Income Tax		-	(350,975)
	Provision for Bonus		-	-
	Derivative		266,295	(175,750)
	Others		1,047,800	1,171,339
			<b>1,314,095</b>	<b>644,614</b>
12.00	<b>Paid up Capital</b>		61,463,800	61,463,800
			<b>61,463,800</b>	<b>61,463,800</b>
13.00	<b>Statutory Reserve</b>		-	-
14.00	<b>Other Reserves</b>			
	Opening Balance		2,625,729	1,129,466
	Prior period Adjustments		(328,594)	-
			<b>2,297,135</b>	<b>1,129,466.00</b>
15.00	<b>Revaluation Reserve</b>			
	Revaluation of investment		-	-
	Assets Revaluation Reserve		-	-
			-	-
16.00	<b>Retained Earnings</b>			
	<b>Balance at the beginning of the period</b>		-	-
	Net Profit After Tax		5,928,030	1,496,263
	Transfer to Statutory Reserve		-	-
	<b>Total Retained Surplus</b>		<b>5,928,030</b>	<b>1,496,263</b>





Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>17.00</b>	<b>Interest Income</b>			
	On Loan and Advances		13,703,873	6,252,025
	On Balance with other banks and financial institutions		-	-
	On Received from foreign banks		-	-
	Others Interest income		-	-
			<b>13,703,873</b>	<b>6,252,025</b>
<b>18.00</b>	<b>Interest paid on deposits and borrowings etc.</b>			
	Interest on Deposits		4,968,972	1,678,603
	Interest on Borrowings		-	-
	Interest on Foreign Banks Account		-	-
	Interest on others		-	-
			<b>4,968,972</b>	<b>1,678,603</b>
<b>19.00</b>	<b>Investments Income</b>			
	Treasury Bills-Primary		-	-
	Government Notes/Bonds/other securities		-	-
	Interest on Treasury Bond		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	Interest on Reverse Repo		-	-
	Dividend income & Others		-	-
			-	-
<b>20.00</b>	<b>Commission, Exchange and Brokerage</b>			
	Commission		2,626,017	1,284,021
	Exchange		-	73,253
			<b>2,626,017</b>	<b>1,357,274</b>
<b>21.00</b>	<b>Other Operating Income</b>			
	Sundries		386,198	226,361
			<b>386,198</b>	<b>226,361</b>
<b>22.00</b>	<b>Salary &amp; Allowances</b>			
	Salaries (Basic Pay, House Rent & Other Allowance)		1,852,758	1,994,003
	Contribution to Pension & Gratuity Fund		-	-
	Bank's contribution to provident fund		-	-
	Medical Allowance		-	-
	Festival Bonus		-	-
	Recreation Expense		-	-
	Bangla Nabobarsho Allowance		-	-
	Salaries and allowances of Indian operation		-	-
			<b>1,852,758</b>	<b>1,994,003</b>
<b>23.00</b>	<b>Rent, Tax, Insurance, Electricity, etc.</b>			
	Rent		-	17,274
	Taxes		-	-
	Service Charge of premises		-	-
	Insurance		105,521	202,503
	Power and electricity		58,048	3,529
			<b>163,568</b>	<b>168,663</b>

Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
24.00	<b>Legal expenses</b>			
	Law charges		-	494,649
	Other Legal Expenses		200,132	5,833
			<b>200,132</b>	<b>500,482</b>
25.00	<b>Postage, Stamps, Telecommunication</b>			
	Postage		9,840	8,950
	Court Fees and Stamps		-	-
	Telephone		18,647	12,443
			<b>28,487</b>	<b>21,393</b>
26.00	<b>Printing, Stationery, Advertisement, etc.</b>			
	Stationery		-	-
	Printing		12,810	6,150
	Advertisement		37,965	-
			<b>50,774</b>	<b>6,150</b>
27.00	<b>Chief executive's salary and fees</b>			
	Chief executive's salary and fees		-	-
			-	-
28.00	<b>Directors' Fees &amp; Honorium</b>			
	Directors' fees & Honorium		103,369	130,148
			<b>103,369</b>	<b>130,148</b>
29.00	<b>Auditors' fees</b>			
	Statutory Audit fee		212,800	329,338
			<b>212,800</b>	<b>329,338</b>
30.00	<b>Depreciation and Repairs at Bank's Assets</b>			
	<b>Depreciation:</b>			
	<b>A) Premises (Including Land &amp; Building)</b>			
	Land and Building		135,928	92,901
	<b>Sub-total</b>		<b>135,928</b>	<b>92,901</b>
	<b>B) Dead stock</b>			
	Furniture		-	-
	Electric Installation		-	-
	Computer Software		-	-
	Computer Hardware		-	-
	Type Writer Machine		-	-
	Motor Car & Other Vehicle		-	-
	Library		-	-
	<b>Sub-total</b>		-	-
	Depreciation of Indian operation		-	-
	<b>Sub-total</b>		-	-
			<b>135,928</b>	<b>92,901</b>
	<b>Repairs:</b>			
	Repairs to Bank's Assets		-	-
	<b>Sub-total</b>		-	-
	<b>Total</b>		<b>135,928</b>	<b>92,901</b>



Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>31.00</b>	<b>Other expenses</b>			
	Repairs to Rented Property		-	-
	Books and News Paper		-	-
	Pay of Police guards		3,445	17,652
	Motor Car Maintenance		-	18,374
	Hired Transport		-	-
	Entertainment		25,717	7,174
	Conveyance		-	-
	Traveling Expenses		11,995	12,108
	Operating Lease Payments		11,464	6,603
	Bank Charge		167,715	170,794
	Subscription		5,872	13,746
	Rates		70,838	77,002
	Service Charge		42,943	54,734
	Computer Software Repairs & Maintenance		509,938	474,326
	Office Cleaning		30,640	18,082
	Training Expenses		35,307	1,387
	Business Development		28,201	77,022
	Board Department		71,191	5,035
	Sundries		10,224	50
	Recruitment		-	45,335
	Redundancy		-	112,000
			<b>1,025,489</b>	<b>1,111,423</b>
<b>32.00</b>	<b>Provision for Loans and Advances</b>			
	Provision for Classified Loans & Advances		153,508	(44,681)
	Provision for Unclassified Loans and Advances		-	-
			<b>153,508</b>	<b>(44,681)</b>
<b>33.00</b>	<b>Provision for diminution in value of investment</b>			
	<b>Dealing securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Investment securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Debenture (Public and Private)</b>		-	-
			-	-
<b>34.00</b>	<b>Other provisions</b>			
	Provision for Other Assets		-	-
	Provision which no more Required against Off Balance Sheet		-	-
	Provision for Unreconciled Entries of NOSTRO A/C		-	-
	Provision for Bonus		-	-
			-	-
<b>35.00</b>	<b>Cash and cash equivalents</b>			
	Cash in hand		10,438	13,089
	Cash at Bank		-	-
	Balance with Bangladesh Bank		-	-
	Money at call on short notice		21,860,332	5,220,008
	Balance held with other bank		1,053,040	3,339,926
	Prize bonds in hand		-	-
			<b>22,923,810</b>	<b>8,573,023</b>
<b>36.00</b>	<b>Earnings per Share (EPS)</b>			
	Net profit after tax		5,928,030	1,496,263
	Number of ordinary shares outstanding		-	-
	<b>Earnings per share (EPS)</b>		-	-



# SONALI PAY (UK) LIMITED

## Balance Sheet

As at 31 December 2023

Particulars	Note	2023 GBP	2022 GBP
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand		-	-
Balance with Central Bank and its agent Bank(s)		-	-
	1.00	-	-
<b>Balance with other Banks &amp; Financial Institutions</b>			
In UK		933,182	79,997
Outside UK		41,278	-
	2.00	974,460	79,997
<b>Money at Call on Short Notice</b>			
	3.00	-	-
<b>Investments</b>			
Government		-	-
Others		-	-
	4.00	-	-
<b>Loans and Advances</b>			
Loans, Cash Credit, Overdrafts, etc.		-	-
Bills Purchased and Discounted		-	-
	5.00	-	-
<b>Fixed Asset including Premises, Furniture and Fixture</b>			
	6.00	138,628	-
<b>Other Assets</b>			
	7.00	13,428	-
<b>Non-Banking Assets</b>			
	8.00	-	-
<b>Total Assets</b>		<b>1,126,516</b>	<b>79,997</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>			
	9.00	-	-
<b>Deposit and Other Accounts</b>			
Current Accounts & Other Accounts etc.		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Fixed Deposits		-	-
Other Deposits		-	-
	10.00	-	-
<b>Other Liabilities</b>			
	11.00	579,736	175,110
<b>Total Liabilities</b>		<b>579,736</b>	<b>175,110</b>
<b>Shareholders' Equity</b>			
Paid up Capital	12.00	1,000,000	-
Statutory Reserve	13.00	-	-
Other Reserve	14.00	-	-
Revaluation Reserve	15.00	-	-
Surplus in Profit and Loss Account/Retained Earnings	16.00	(453,220)	(95,113)
		546,780	(95,113)
<b>Total Liabilities and Shareholders' Equity</b>		<b>1,126,516</b>	<b>79,997</b>

  
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**SONALI PAY (UK) LIMITED****Profit and Loss Account**

for the year ended 31 December 2023

Particulars	Note	2023 GBP	2022 GBP
<b>Operating Income</b>			
Interest income	17.00	-	1
Interest paid on deposit and borrowing etc.	18.00	-	-
<b>Net Interest Income</b>		-	<b>1</b>
Investment income	19.00	-	-
Commission, exchange and brokerage	20.00	4,965	-
Other operating income	21.00	510	-
<b>Total Operating Income (A)</b>		<b>5,475</b>	<b>1</b>
<b>Operating Expenses</b>			
Salary and allowances	22.00	146,870	51,951
Rent, tax, insurance, electricity etc.	23.00	20,116	3,404
Legal expenses	24.00	-	-
Postage, stamps and telecommunication etc.	25.00	-	-
Printings, stationery, advertisements etc.	26.00	10,454	1,417
Chief Executive's salary and fees	27.00	-	-
Directors' fees	28.00	-	-
Auditors' fees	29.00	-	-
Depreciation & repair to bank's assets	30.00	9,572	-
Other expenses	31.00	176,570	38,342
<b>Total Operating Expenses (B)</b>		<b>363,582</b>	<b>95,114</b>
<b>Profit Before Provision, Amortization and Taxes C=(A-B)</b>		<b>(358,108)</b>	<b>(95,113)</b>
Provision for loans & advances	32.00	-	-
Provision for diminution in value of investment	33.00	-	-
Other provision	34.00	-	-
<b>Total Provision (D)</b>		-	-
<b>Total Profit/(Loss) before Taxes E=(C-D)</b>		<b>(358,108)</b>	<b>(95,113)</b>
<b>Provision for taxation (F)</b>		-	-
Current tax		-	-
Deferred tax		-	-
<b>Net Profit/(Loss) after Tax G=(E-F)</b>		<b>(358,108)</b>	<b>(95,113)</b>
<b>Appropriations</b>			
General Reserve		-	-
Statutory Reserve		-	-
Reserve for CSR		-	-
Dividend etc.		-	-
<b>Retained Surplus Carried Forward</b>		-	-
<b>Earnings Per Share (EPS)</b>	<b>36.00</b>	-	-


  
CEO


  
Head of Finance

# SONALI PAY (UK) LIMITED

## Statement of Changes in Equity

For the year ended 31 December 2023

Particulars	Amount in GBP						
	Paid up Capital	Statutory Reserve	Other Reserve	Asset Revaluation Reserve	Revaluation of Investment	Retained Earnings	Total Equity
<b>Balance as at 01 January 2023</b>	-	-	-	-	-	(95,113)	(95,113)
Adjustment of deferred tax	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of HTM, HFT and Remeasured Securities (RMS)	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net Profit for the year (after appropriation)	-	-	-	-	-	(358,108)	(358,108)
Share money transferred to paid up capital	1,000,000	-	-	-	-	-	1,000,000
Transferred to Statutory Reserve	-	-	-	-	-	-	-
Transferred to Other Reserve	-	-	-	-	-	-	-
<b>Balance as at 31 December 2023</b>	<b>1,000,000</b>	-	-	-	-	<b>(453,220)</b>	<b>546,779</b>
<b>Balance as at 31 December 2022</b>	-	-	-	-	-	<b>(95,113)</b>	<b>(95,113)</b>

  
CEO

  
Head of Finance



**SONALI PAY (UK) LIMITED**

## Schedule of Fixed Assets

As at 31 December 2023

Annexure-A

Amount in GBP

Sl No.	Particulars	Cost			Depreciation					Written down value		
		Opening balance as on 01.01.23	Purchased during the year	Disposal during the year	Total as on 31.12.2023	Rate	Opening balance as on 01.01.23	Charged during the year	Adjustment for Disposal Assets	Total as on 31.12.2023	As on 31.12.2023	As on 31.12.2022
		2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11=(5-10)	11=(5-10)
1	Freehold land & buildings	-	-	-	-	-	-	-	-	-	-	-
2	Furniture & Fixture	-	-	-	-	-	-	-	-	-	-	-
3	Computer & Accessories	-	-	-	-	-	-	-	-	-	-	-
4	Right of use	-	-	-	-	-	-	-	-	-	-	-
5	Air Conditioner & Generator	-	-	-	-	-	-	-	-	-	-	-
6	Application of Software	-	-	-	-	-	-	-	-	-	-	-
7	Intangibles (Intellectual property Assets - software)	-	148,200	-	148,200	-	-	9,572	-	9,572	138,628	-
	<b>Total Fixed Assets</b>	-	<b>148,200</b>	-	<b>148,200</b>	-	-	<b>9,572</b>	-	<b>9,572</b>	<b>138,628</b>	-


  
CEO


  
Head of Finance

Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>1.00</b>	<b>Cash</b>			
	Cash in hand	1.01	-	-
	Balance with Central Bank and its Agent Bank's	1.02	-	-
			-	-
<b>1.01</b>	<b>Cash In Hand</b>			
	Local Currency	1.01.01	-	-
	Foreign Currency	1.01.02	-	-
			-	-
<b>1.01.01</b>	<b>Local Currency</b>			
	Cash in hand		-	-
	Cash with ATM A/C		-	-
			-	-
<b>1.01.02</b>	<b>Foreign Currency</b>			
	Foreign Currency in hand		-	-
			-	-
<b>1.02</b>	<b>Balance with Central Bank and its Agent Bank</b>			
	Local Currency		-	-
	Foreign Currency		-	-
			-	-
<b>2.00</b>	<b>Balance with Other Banks and Financial Institutions:</b>			
	In UK		933,182	-
	Outside UK		41,278	79,997
			<b>974,460</b>	<b>79,997</b>
<b>2.01</b>	<b>Balance with other Banks and Financial Institutions</b>			
	<b>In UK: Bank Balance Sterling</b>			
	CAB GBP Current	931,731		
	CAB GBP Safeguarding	1,333		
	CAB Operational Account	118	933,182	79,997
	<b>Outside UK: Bank Balance Sterling and Other Currencies</b>			
	SBPLc-GBP Nostro a/c 3478000150	5,000		
	SBPLc-NR TK Nostro a/c 3402001827	28,423		
	SBPLc-USD Nostro a/c 3478000148	7,855	41,278	
	<b>Total</b>		<b>974,460</b>	<b>79,997</b>
<b>3.00</b>	<b>Money at Call on Short Notice</b>			
	Designated Money Market		-	-
	<b>Total</b>		<b>-</b>	<b>-</b>



Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>4.00</b>	<b>Investments</b>			
	Government Securities	4.01	-	-
	Other Investments	4.02	-	-
	<b>Total</b>		<b>-</b>	<b>-</b>
<b>4.01</b>	<b>Government Securities</b>			
	Government Securities HQLA		-	-
	Bonds Investment of HTM		-	-
	<b>Total Government Securities</b>		<b>-</b>	<b>-</b>
<b>4.02</b>	<b>Other Investments:</b>			
	Ordinary Share		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	<b>Total Other Investments</b>		<b>-</b>	<b>-</b>
<b>5.00</b>	<b>Loans and Bills</b>			
	Loans and Advances	5.01	-	-
	Bills purchased and discounted	5.02	-	-
			<b>-</b>	<b>-</b>
<b>5.01</b>	<b>Loans and advances</b>			
	Demand Loan		-	-
	House Building Loan (General)		-	-
	Staff Loan		-	-
	Agricultural Loan		-	-
	Small Business Loan		-	-
	Lease Finance		-	-
	Personal Loan		-	-
	Term Loan to Banks & NBFIs		-	-
	Forced Loan A/C-EDF		-	-
			<b>-</b>	<b>-</b>
<b>5.02</b>	<b>Bills purchased and discounted</b>			
	Bills purchased and discounted		-	-
			<b>-</b>	<b>-</b>
	<b>Total Loans</b>		<b>-</b>	<b>-</b>
<b>6.00</b>	<b>Fixed Asset including Premises, Furniture &amp; Fixture Written down value</b>			
	Land & Buildings		-	-
	Others		138,628	-
	<b>Total</b>		<b>138,628</b>	<b>-</b>
<b>7.00</b>	<b>Other Asset</b>			
	<b>Income generating other assets</b>			
	Investment in Shares		-	-
	Advance Rent, Advertisement etc.		-	-
	Sripe Collection-Receiveable A/C		13,428	-
	Prepaid Expenses	7.01	-	-
			<b>13,428</b>	<b>-</b>
	<b>Non Income generating other assets</b>			
	Stationery, Stamps and Printing Materials in hand		-	-
	Branch Adjustment		-	-
	Derivative		-	-
	Others		-	-
			<b>-</b>	<b>-</b>
			<b>13,428</b>	<b>-</b>

Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
7.01	<b>Prepaid Expenses</b>			
	Rent		-	-
	Sundries		-	-
			-	-
8.00	<b>Non Banking Assets</b>		-	-
9.00	<b>Borrowings from other banks, financial institutions &amp; agents</b>			
	In UK		-	-
	Outside UK		-	-
			-	-
10.00	<b>Deposits and other accounts</b>			
	Current Deposit & Other Accounts		-	-
	Bills Payable		-	-
	Savings Deposits		-	-
	Fixed Deposits		-	-
	Other Deposits		-	-
			-	-
11.00	<b>Other liabilities</b>			
	Provision for Classified loans		-	-
	Provision for Un-Classified loans		-	-
	Interest Suspense		-	-
	Provision for Income Tax		-	-
	Customer Remittance Payable Account		6,642	-
	Derivative		-	-
	Loan-Due to Related party SBUK		573,094	175,110
			<b>579,736</b>	<b>175,110</b>
12.00	<b>Paid up Capital</b>		<b>1,000,000</b>	-
			<b>1,000,000</b>	-
13.00	<b>Statutory Reserve</b>		-	-
			-	-
14.00	<b>Other Reserves</b>		-	-
			-	-
15.00	<b>Revaluation Reserve</b>			
	Revaluation of investment		-	-
	Assets Revaluation Reserve		-	-
			-	-
16.00	<b>Retained Earnings</b>			
	Balance at the beginning of the period		(95,113)	-
	Net Profit After Tax		(358,108)	(95,112.68)
	Transfer to Statutory Reserve		-	-
	<b>Total Retained Surplus</b>		<b>(453,220)</b>	<b>(95,113)</b>



Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>17.00</b>	<b>Interest Income</b>			
	On Loan and Advances		-	-
	On Balance with other banks and financial institutions		-	-
	On Received from foreign banks		-	-
	Others Interest income		-	1
			-	<b>1</b>
<b>18.00</b>	<b>Interest paid on deposits and borrowings etc.</b>			
	Interest on Deposits		-	-
	Interest on Borrowings		-	-
	Interest on Foreign Banks Account		-	-
	Interest on others		-	-
			-	-
<b>19.00</b>	<b>Investments Income</b>			
	Treasury Bills-Primary		-	-
	Government Notes/Bonds/other securities		-	-
	Interest on Treasury Bond		-	-
	Debentures of private sectors		-	-
	Investment in foreign currency		-	-
	Private Bond		-	-
	Interest on Reverse Repo		-	-
	Dividend income & Others		-	-
			-	-
<b>20.00</b>	<b>Commission, Exchange and Brokerage</b>			
	Commission(Remittance Fee)		1,197	-
	Exchange		3,768	-
			<b>4,965</b>	-
<b>21.00</b>	<b>Other Operating Income</b>			
	Sundries		510	-
			<b>510</b>	-
<b>22.00</b>	<b>Salary &amp; Allowances</b>			
	Salaries (Basic Pay, House Rent & Other Allowance)		137,588	51,951
	Contribution to Pension, National Insurance & Gratuity Fund		1,282	-
	Bank's contribution to provident fund		-	-
	Medical Allowance		-	-
	Incentive Bonus/Monetary benefit/Exgratia to Staff		8,000	-
	Recreation Expense		-	-
	Bangla Nabobarsho Allowance		-	-
	Others		-	-
			<b>146,870</b>	<b>51,951</b>
<b>23.00</b>	<b>Rent, Tax, Insurance, Electricity, etc.</b>			
	Rent		-	-
	Taxes		-	-
	Service Charge of premises		-	-
	Insurance		-	-
	Power and electricity/Light, Power, Heating		20,116	3,404
			<b>20,116</b>	<b>3,404</b>

Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
24.00	<b>Legal and Professional fees</b>			
	Legal and Professional fees		-	-
	Other Legal Expenses		-	-
			-	-
25.00	<b>Postage, Stamps, Telecommunication</b>			
	Postage		-	-
	Court Fees and Stamps		-	-
	Telephone		-	-
			-	-
26.00	<b>Printing, Stationery, Advertisement, etc.</b>			
	Stationery		-	-
	Printing		-	-
	Advertisement		10,454	1,417
			<b>10,454</b>	<b>1,417</b>
27.00	<b>Chief executive's salary and fees</b>			
	Chief executive's salary and fees		-	-
			-	-
28.00	<b>Directors' Fees &amp; Honorium</b>			
	Directors' fees & Honorium		-	-
			-	-
29.00	<b>Auditors' fees</b>			
	Statutory Audit fee		-	-
			-	-
30.00	<b>Depreciation and Repairs at Bank's Assets</b>			
	<b>Depreciation:</b>			
	<b>A) Premises (Including Land &amp; Building)</b>			
	Land and Building		-	-
	<b>Sub-total</b>		-	-
	<b>B) Dead stock</b>			
	Furniture		-	-
	Electric Installation		-	-
	Computer Software		9,572	-
	Computer Hardware		-	-
	Type Writer Machine		-	-
	Motor Car & Other Vehicle		-	-
	Library		-	-
	<b>Sub-total</b>		<b>9,572</b>	-
	<b>Depreciation of Indian operation</b>		-	-
	<b>Sub-total</b>		-	-
			<b>9,572</b>	-
	<b>Repairs:</b>			
	Repairs to Bank's Assets		-	-
	<b>Sub-total</b>		-	-
	<b>Total</b>		<b>9,572</b>	-





Notes	Particulars	Ref. Note	Amount in GBP	
			2023	2022
<b>31.00</b>	<b>Other expenses</b>			
	Accommodation		297	-
	Bank Charges EUR		39,176	-
	Bank Charges GBP		60,356	20,004
	Bank Revaluations		642	-
	Building Security		410	2,901
	Cleaning		3,012	1,821
	Consultancy - API		16,708	-
	Discount to Customers		250	-
	Entertainment-100% business (Staff)		256	-
	General Expenses		261	-
	IT Software and Consumables, Consultancy		32,213	4,820
	Legal Expenses		14,612	-
	Mileage		407	-
	Printing & Stationery & Office Supplies		486	-
	Regulatory Expenses		648	-
	Repairs & Maintenance Building and Property		460	7,183
	Stripe charges a/c		3,153	-
	Travel - National		3,222	1,613
	Sundries		-	-
	Recruitment		-	-
	Others		-	-
			<b>176,570</b>	<b>38,342</b>
<b>32.00</b>	<b>Provision for Loans and Advances</b>			
	Provision for Classified Loans & Advances		-	-
	Provision for Unclassified Loans and Advances		-	-
			-	-
<b>33.00</b>	<b>Provision for diminution in value of investment</b>			
	<b>Dealing securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Investment securities</b>			
	Quoted		-	-
	Unquoted		-	-
	<b>Debenture (Public and Private)</b>		-	-
			-	-
<b>34.00</b>	<b>Other provisions</b>			
	Provision for Other Assets		-	-
	Provision which no more Required against Off Balance Sheet		-	-
	Provision for Unreconciled Entries of NOSTRO A/C		-	-
	Provision for Bonus		-	-
			-	-
<b>35.00</b>	<b>Cash and cash equivalents</b>			
	Cash in hand		-	-
	Cash at Bank		-	-
	Balance with Bangladesh Bank		-	-
	Money at call on short notice		-	-
	Balance held with other bank		974,460	79,997
	Prize bonds in hand		-	-
			<b>974,460</b>	<b>79,997</b>
<b>36.00</b>	<b>Earnings per Share (EPS)</b>			
	Net profit after tax		(358,108)	(95,113)
	Number of ordinary shares outstanding		-	-
	<b>Earnings per share (EPS)</b>		-	-

# DOMESTIC BRANCHES OF SONALI BANK PLC

SL	CORPORATE BRANCHES
1	LOCAL OFFICE
2	BANGA BANDHU AVENUE CORPORATE DHAKA
3	RAMNA CORPORATE
4	AGRABAD CORPORATE CHATTOGRAM
5	BARISHAL CORPORATE
6	BOGURA CORPORATE
7	BRAHMANBARIA CORPORATE, BRAHMANBARIA
8	CHOWK BAZAR CORPORATE DHAKA
9	CUMILLA CORPORATE BRANCH, CUMILLA
10	DARGAGATE CORPORATE SYLHET
11	DAULATPUR CORP. BR.(KHULNA)
12	DHAKA CANTT. CORPORATE
13	DHAKA UNIVERSITY CAMPUS CORPORATE BR
14	DHANMONDI CORPORATE DHAKA
15	DILKUSHA CORPORATE DHAKA
16	DINAJPUR CORPORATE BR.
17	FARIDPUR CORPORATE
18	FOREIGN EXCHANGE CORPORATE DHAKA
19	GULSHAN CORPORATE BRANCH,
20	HOTEL INTERCONTINENTAL CORPORATE BR. DHAKA
21	JAMALPUR CORPORATE BRANCH,
22	JASHORE CORPORATE BR.
23	KHULNA CORPORATE BR.
24	LALDIGHI CORPORATE CHATTOGRAM
25	MYMENSINGH CORPORATE
26	NARAYANGONJ CORPORATE BR.
27	NOAKHALI CORPORATE BRANCH,
28	PRIME MINISTER S OFFICE CORP DHAKA
29	RAJSHAHI CORPORATE BR.
30	RANGPUR CORPORATE
31	SADARGHAT CORPORATE DHAKA
32	SHILPA BHABAN CORPORATE
33	SYLHET CORPORATE
34	UTTARA MODEL TOWN CORPORATE BRANCH
35	WAGE EARNERS CORP. CHATTOGRAM
36	WAGE EARNERS CORPORATE DHAKA
37	WAPDA CORP. DHAKA
<b>"GENERAL MANAGER'S OFFICE: DHAKA-CENTRAL PRINCIPAL OFFICE: BANGABANDHU AVENUE (DHAKA CENTRAL)"</b>	
1	BAITUL MOKKARRAM
2	BANANI
3	BANANI BAZAR
4	BANGA BANDHU JATIO STADIUM DHAKA
5	BANGABHABAN BRANCH DHAKA
6	BARIDHARA
7	FARMGATE
8	GULSHAN NEW NORTH CIRCLE
9	KAKRAIL
10	KAWRAN BAZAR
11	KRISHI BHABAN
12	MOHAKHALI
13	N.C.T.B., DHAKA

14	NAGAR BHABAN DHAKA
15	RAJUK BHABAN DHAKA
16	REGISTRATION COMPLEX BRANCH
17	SEGUN BAGICHA
18	SONARGAON HOTEL BRANCH, DHAKA
19	SONARGAON ROAD DHAKA
20	SUPREME COURT
21	TEJGAON INDUSTRIAL AREA
<b>PRINCIPAL OFFICE: DHAKA EAST</b>	
1	AWLAD HOSSAIN MARKET
2	BADDAH
3	BASHABO
4	BAWANINAGAR
5	DAYAGONJ
6	FAKIRAPOOL
7	GORAN
8	ISHWAR CH.STREET
9	JATRABARI
10	KAMALAPUR RAILWAY STATION ICD
11	KHILGAON
12	MALIBAGH
13	MOGH BAZAR
14	NOWABPUR ROAD
15	RAMPURA
16	SAIDABAD BUS TERMINAL
17	SHAHJAHANPUR
18	VIQUARUNNISSA NOON SCHOOL
19	WARI DHAKA
<b>PRINCIPAL OFFICE: DHAKA WEST</b>	
1	AGARGAON DHAKA
2	AGRANI BALIKA BIDYALAYA
3	B.I.S.E DHAKA
4	B.M.E.B.
5	B.U.E.T.
6	BAJME KADERIA COMPLEX
7	COLLEGE GATE MOHAMMADPUR DHAKA
8	GANA BHABAN
9	GREEN ROAD DHAKA
10	HAZARIBAG DHAKA
11	JATIO SANGSHAD BHABAN DHAKA
12	JHIKATALA
13	KALLYANPUR
14	KRISHI BAZAR BRANCH
15	LALBAG ROAD DHAKA
16	LALMATIA
17	MANIK MIAH AVENUE
18	MOHAMMADPUR BAZAR
19	MOKIMKATRA
20	NEW MARKET DHAKA
21	PUBLIC SERVICE COMMISSION DHAKA
22	SATMASJID ROAD
23	URDU ROAD

**"GENERAL MANAGER'S OFFICE: DHAKA-SOUTH  
PRINCIPAL OFFICE: DHAKA SOUTH"**

- 1 AGLA
- 2 ARMANITOLA
- 3 ATIBAZAR
- 4 BABUBAZAR
- 5 CHURAIN
- 6 D.C.HALL BRANCH DHAKA
- 7 DISTILARY ROAD
- 8 FARASHGANJ
- 9 JOYPARA
- 10 KALAKOPA DHAKA
- 11 KALATIA
- 12 KERANIGANJ
- 13 LAXMI BAZAR DHAKA
- 14 MITFORD ROAD
- 15 NAWABGANJ DHAKA
- 16 NAYA BAZAR
- 17 NAZIM UDDIN ROAD
- 18 NAZIRA BAZAR
- 19 NORTH SOUTH ROAD
- 20 PALAMGANJ
- 21 PANGAON ICT
- 22 POSTAGOLA
- 23 RASULPUR BAZAR DHAKA
- 24 RUHITPUR DHAKA

**PRINCIPAL OFFICE: MUNSHIGONJ**

- 1 BALURCHAR
- 2 BASAIL MUNSHIGONJ
- 3 BHABER CHAR MUNSHIGONJ
- 4 DAMLA
- 5 DIGHOLI BAZAR
- 6 GAZARIA (MUNSHIGONJ)
- 7 HALDIA BAZAR
- 8 KEYAIN
- 9 MAWA MUNSHIGONJ
- 10 MUNSHIGANJ
- 11 REKABI BAZAR
- 12 SAYEDPUR MUNSHIGONJ
- 13 SHEKHAR NAGAR MUNSHIGANJ
- 14 SIRAJDHI KHAN MUNSHIGONJ
- 15 SREE NAGAR MUNSHIGONJ
- 16 SUKHBASHPUR MUNSHIGONJ
- 17 TALTALA MUNSHIGANJ
- 18 TONGI BARI

**PRINCIPAL OFFICE: NARAYANGONJ**

- 1 ARAHAZAR NARAYANGONJ
- 2 BANDAR NARAYANGONJ
- 3 DHARMAGANJ
- 4 DHUPTARA NARAYANGONJ
- 5 FATULLAH
- 6 FOREIGN EXCHANGE. NARAYANGONJ
- 7 GODNAIL BR. (N.GONJ)
- 8 GOPALDI BAZAR
- 9 KURIPARA NARAYANGANJ

- 10 MADANGANJ NARAYANGONJ
- 11 MUGRAPARA NARAYANGONJ
- 12 NABIGANJ NARAYANGONJ
- 13 NARAYANGANJ DOCKYARD
- 14 NETAIGANJ
- 15 PUNCHRUKHI
- 16 RUPGANJ NARAYANGANJ
- 17 SONARGAON
- 18 TARABOO BAZAR

**PRINCIPAL OFFICE: NARSHINGDI**

- 1 BAKHAR NAGAR
- 2 BELABOO
- 3 BELTALI BAZAR NARSHINGDI
- 4 COURT BUILDING NARSHINGDI
- 5 DANGA
- 6 GHORASAL NARSHINGDI
- 7 GORADIA
- 8 HATIRDIA BAZAR
- 9 MADHABDI NARSHINGDI
- 10 MONOHARDI
- 11 NARAYANPUR BAZAR NARSHINGDI
- 12 NARSHINGDI
- 13 PALASH
- 14 PANCHDONA
- 15 PORADIA BAZAR NARSHINGDI
- 16 PUTIA NARSHINGDI
- 17 RAIPURA NARSHINGDI
- 18 RAMPUR BAZAR
- 19 SAIDABAD NARSHINGDI
- 20 SATIRPARA NARSHINGDI
- 21 SHIBPUR NARSHINGDI

**"GENERAL MANAGER'S OFFICE: DHAKA-NORTH  
PRINCIPAL OFFICE: GAZIPUR"**

- 1 B.A.R.I. GAZIPUR
- 2 B.B.SK. MUJIB KRISHI BISWABIDDALAYA
- 3 B.R.R.I GAZIPUR
- 4 BARMi BAZAR
- 5 BHAWAL JAMALPUR
- 6 BOF GAZIPUR CANTONMENT
- 7 BSCIC INDUSTRIAL AREA TONGI
- 8 GAZIPUR COURT BUILDING
- 9 GAZIPUR SADAR UPAZILLA COMPLEX
- 10 JATIO BISWABIDDALAYA GAZIPUR
- 11 JOYDEVPUR
- 12 KALIAKOIR GAZIPUR
- 13 KALIGANJ GAZIPUR
- 14 KAPASIA
- 15 PUBAIL BAZAR
- 16 RAJENDRAPUR CANTONMENT GAZIPUR
- 17 SHAFIPUR ANSAR ACADEMY COMPLEX
- 18 SINGHA SREE BAZAR GAZIPUR
- 19 SREEPUR THANA HEAD QUARTER GAZIPUR
- 20 STATION ROAD TONGI
- 21 TONGI
- 22 TONGI BAZAR

**PRINCIPAL OFFICE: MANIKGANJ**

- 1 BALIRTEK BAZAR MANIKGANJ
- 2 CHANDOIR MANIKGANJ
- 3 DARGRAM MANIKGANJ
- 4 DAULATPUR
- 5 GHIOR MANIKGONJ
- 6 HARIRAMPUR MANIKGANJ
- 7 MANIKGANJ
- 8 MANIKGANJ UPAZILLA COMPLEX Br.
- 9 SATURIA MANIKGANJ
- 10 SHIVALAYA MANIKGONJ
- 11 SINGAIR

**PRINCIPAL OFFICE: MIRPUR**

- 1 ASHULIA BAZAR
- 2 BEGUM ROKEYA SHARANI
- 3 CUSTOM HOUSE BRANCH DHAKA
- 4 DHAKA RAPTANI PRAKRIAKARAN ALAKHA
- 5 DHAMRAI
- 6 HAZRAT SHAHJALAL INTERNATIONAL AIRPORT
- 7 HEMAYETPUR BRANCH
- 8 IBRAHIMPUR
- 9 KALAMPUR
- 10 KURMITOLA
- 11 MIRPUR CANTONMENT
- 12 MIRPUR SECTION-1
- 13 MIRPUR SHILPA ELAKA
- 14 NAVAL HEADQUARTERS
- 15 NAYARHAT DHAKA
- 16 PALLABI BR. DHAKA
- 17 PATC
- 18 SAVAR
- 19 SAVAR CANTONMENT
- 20 UTTARKHAN BRANCH

**PRINCIPAL OFFICE: TANGAIL**

- 1 BASHAIL TANGAIL
- 2 COURT BUILDING BRANCH TANGAIL
- 3 DELDUAR TANGAIL
- 4 ELANGA BRANCH
- 5 GORAI TANGAIL
- 6 LOWHATI
- 7 MIRZAPUR TANGAIL
- 8 MOWLANA BHASANI SCIENCE AND TECHNOLOGY
- 9 MYMENSINGH ROAD BR.TANGAIL
- 10 NAGARPUR TANGAIL
- 11 PAKULLA BAZAR TANGAIL
- 12 PAKUTIA TANGAIL
- 13 SAADAT BAZAR BRANCH, KOROTIA
- 14 SHAKHIPUR TANGAIL
- 15 TANGAIL
- 16 TANGAIL BAZAR TANGAIL
- 17 VICTORIA ROAD BRANCH TANGAIL

**"GENERAL MANAGER'S OFFICE: BARISHAL  
PRINCIPAL OFFICE: BARISHAL EAST"**

- 1 BAKERGONJ BARISHAL
- 2 BARISHAL UNIVERSITY
- 3 CHARAMADDI BARISHAL

- 4 CHOWK BAZAR BARISHAL
- 5 HALTA BANDAR BARISHAL
- 6 HIZLA BARISHAL
- 7 JHALAKATI COURT BUILDING
- 8 KAMARKHALI BARISHAL
- 9 KATHALIA JHALOKATHI
- 10 KAZIRHAT BARISHAL
- 11 MEHENDIGONJ BARISHAL
- 12 MOLLAR HAT (JHALAKATI)
- 13 MULADI BARISHAL
- 14 NACHAN MAHAL (JHALAKATI)
- 15 NALCHITY JHALOKATI
- 16 NEAMATI BANDAR BARISHAL
- 17 RAJAPUR JHALOKATHI
- 18 SAGARDI
- 19 SHAHEBERHAT BARISHAL

**PRINCIPAL OFFICE: BARISHAL WEST**

- 1 AGAILJHARA
- 2 ARATDHAR PATTY BARISHAL
- 3 BANARIPARA BARISHAL
- 4 BARISHAL CADET COLLEGE
- 5 C AND B ROAD BARISHAL
- 6 CHAKHAR BARISHAL
- 7 COLLEGE ROAD BARISHAL
- 8 DHAMURA
- 9 GOILA
- 10 GOURNADI BARISHAL
- 11 GUTHIA BARISHAL
- 12 KHANPURA BARISHAL
- 13 MEDAKUL BARISHAL
- 14 NALCHIRA BARISHAL
- 15 PAISARHAT
- 16 TORKEY BANDAR BARISHAL
- 17 UZIRPUR BANDAR BARISHAL

**PRINCIPAL OFFICE: BHOLA**

- 1 BANGLA BAZAR BHOLA
- 2 BHOLA
- 3 BORHANUDDIN BHOLA
- 4 CHAR FASHION BHOLA
- 5 DAULATKHAN
- 6 GAZARIA BHOLA
- 7 LALMOHAN BHOLA
- 8 MANPURA BHOLA
- 9 MOHAJANPATTY BHOLA
- 10 TAJUMUDDIN

**PRINCIPAL OFFICE: PATUAKHALI**

- 1 AMTALI BARGUNA
- 2 BAKUL BARIA PATUAKHALI
- 3 BAMNA BARGUNA
- 4 BARGUNA COURT BUILDING
- 5 BAUPHAL
- 6 BETAGI BARGUNA
- 7 BOGA BANDAR
- 8 DASHMINA PATUAKHALI
- 9 DUMKI PATUAKHALI
- 10 GALACHIPA



11	KALAPARA BANDAR
12	MOHIPUR PATUAKHALI
13	MOUKARAN BAZAR PATUAKHALI
14	NEW TOWN (PATUAKHALI)
15	PATHARGHATA (BARGUNA)
16	PATUAKHALI
17	PAYRA BANDAR, PATUAKHALI
18	RANGABALI BRANCH
19	SUBIDKHALI
20	TALTOLI BRANCH
21	ULANIA BAZAR

**PRINCIPAL OFFICE: PIROJPUR**

1	SWARUPKATI PIROJPUR
2	NAZIRPUR PIROJPUR
3	KAWKHALI PIROJPUR
4	MATHBARIA
5	TUSHKHALI PIROJPUR
6	SREERAMKATI
7	BHANDARIA PIROJPUR
8	PARERHAT PIROJPUR
9	INDURKANI BR.
10	PIROJPUR

**"GENERAL MANAGER'S OFFICE: BOGURA  
PRINCIPAL OFFICE: BOGURA NORTH"**

1	ADAMDIGHI
2	BALUAHAT BOGURA
3	BOGURA BAZAR BOGURA
4	COLLEGE ROAD BOGURA
5	DUPCHANCHIA
6	GUZIA BOGURA
7	JAMURHAT
8	MOKAMTALA
9	NAMUZHAT BOGURA
10	NASHARATPUR
11	SANTAHAR
12	SHAHAR PUKUR
13	SHIBGONJ BOGURA
14	SONATOLA BOGURA
15	SYED AHMED COLLEGE STATION BOGURA

**PRINCIPAL OFFICE: BOGURA SOUTH**

1	AZIZUL HOQUE COLLEGE BOGURA
2	BOGURA CANTONMENT
3	DHUNAT BOGURA
4	DURGAPUR (BOGURA)
5	GABTALI
6	GOHAIL ROAD BOGURA
7	JAMADARPUKUR HAT BOGURA
8	KAHALOO BOGURA
9	NANDIGRAM
10	PALLY UNNAYAN ACADEMY BOGURA
11	RANABAGHA BAZAR BOGURA
12	SHAHEED ZIAUR RAHMAN MEDICAL COLLEGE HOSPITAL
13	SHARIAKANDI BOGURA
14	SHERPUR BOGURA
15	SHERPUR ROAD BOGURA
16	TALORA

**PRINCIPAL OFFICE: JOYPURHAT**

1	AKKELPUR
2	HATIL JOYPURHAT
3	JOYPURHAT
4	JOYPURHAT EAST JOYPURHAT
5	JOYPURHAT EAST JOYPURHAT
6	KHETLAL
7	PANCHBIBI
8	PUNATHAT JOYPURHAT

**PRINCIPAL OFFICE: SIRAJGONJ**

1	BAGHABARIGHAT SIRAJGANJ
2	CHANDAİKONA
3	CHOWBARI
4	COURT BHABAN SIRAJGANJ
5	DHANGORA SIRAJGONJ
6	ENAYETPUR SIRAJGONJ
7	HATIKUMRUL SIRAJGONJ
8	JAMTOIL SIRAJGONJ
9	KAZIPUR
10	KHASH KAWLIA
11	LAHIRI MOHANPUR
12	NAOGAON BAZAR SIRAJGONJ
13	NATUARPARA SIRAJGANJ
14	SADANANDAPUR BR.
15	SHAHID SHORAWARDY SIRAJGONJ
16	SHAHZADPUR SIRAJGANJ
17	SHOHAGPUR SIRAJGANJ
18	SIRAJGANJ BRANCH SIRAJGANJ
19	SONAMUKHI SIRAJGANJ
20	TARASH
21	ULLAPARA

**"GENERAL MANAGER'S OFFICE: CHATTOGRAM NORTH  
PRINCIPAL OFFICE: BANDARBAN"**

1	ALI KADAM
2	BANDARBAN
3	LAMA
4	NAIKHANGCHARI
5	ROWANGCHARI
6	RUMA
7	THANCHI

**PRINCIPAL OFFICE: CHATTOGRAM-CENTRAL**

1	ASADGONJ CHATTOGRAM
2	CHAKTAI CHATTOGRAM
3	CHATTOGRAM MEDICAL COLLEGE BR.
4	COURT HILL CHATTOGRAM
5	JAMALKHAN ROAD
6	KALIBARI CHATTOGRAM
7	KHATUNGONJ CHATTOGRAM
8	KORBANIGONJ CHATTOGRAM
9	MAJIRGHAT CHATTOGRAM
10	MITHAGALI
11	NA CHOWDHURY ROAD CHATTOGRAM
12	NEW MARKET CHATTOGRAM
13	RAILWAY BUILDING BR CHATTOGRAM
14	REAZ UDDIN BAZAR
15	SADARGHAT CHATTOGRAM
16	SIRAJUDDOWLA ROAD CHATTOGRAM
17	TERRI BAZAR CHATTOGRAM

**PRINCIPAL OFFICE: CHATTOGRAM-NORTH**

- 1 AMIN JUTE MILLS CHATTOGRAM
- 2 BAHADDAR HAT CHATTOGRAM
- 3 C.U.E.T. CHATTOGRAM
- 4 CHATTOGRAM CANTONMENT CHATTOGRAM
- 5 FATIKCHARI CHATTOGRAM
- 6 HATHAZARI CHATTOGRAM
- 7 KAGATIAHAT CHATTOGRAM
- 8 KALAMUNSHIRHAT CHATTOGRAM
- 9 KALURGHAT INDUSTRIAL ESTATE CHATTOGRAM
- 10 MARIAM NAGAR CHATTOGRAM
- 11 MOHAMMED TAKIRHAT CHATTOGRAM
- 12 NAZIRHAT BRANCH CHATTOGRAM
- 13 PANCHLAISH CHATTOGRAM
- 14 RANGUNIA CHATTOGRAM
- 15 RAOZAN CHATTOGRAM-NORTH
- 16 ROAZARHAT CHATTOGRAM
- 17 SARKARHAT CHATTOGRAM

**PRINCIPAL OFFICE: PATIYA, CHATTOGRAM**

- 1 ANOWARA
- 2 BANSHKHALI
- 3 BOALKHALI PATIYA CHATTOGRAM
- 4 CHANDANAISH PATIYA
- 5 DOHAZARI CHATTOGRAM
- 6 KALARPOLE PATIYA
- 7 KARNAPHULI BRANCH
- 8 KHAN BAHADUR BAZAR
- 9 LOHAGARA PATIYA
- 10 MOULVI BAZAR (PATIYA)
- 11 PATIYA CHATTOGRAM
- 12 ROWSANHAT CHATTOGRAM
- 13 RUSTUMHAT PATIYA CHATTOGRAM
- 14 SATKANIA CHATTOGRAM

**"GENERAL MANAGER'S OFFICE: CHATTOGRAM SOUTH  
PRINCIPAL OFFICE: CHATTOGRAM-SOUTH"**

- 1 BANGABANDHU SHEIKH MUJIB SHILPA NAGAR
- 2 BANUR BAZAR CHATTOGRAM (CHATTOGRAM)
- 3 BHATIARY CHATTOGRAM
- 4 CDA MARKET (PAHARTALI) CHATTOGRAM
- 5 CDA RESIDENTIAL AREA CHATTOGRAM
- 6 CHATTOGRAM UREA FERTILIZER LTD.
- 7 CHOWKBAZAR BRANCH,
- 8 CUSTOM HOUSE CHATTOGRAM
- 9 HALISHAHAR HOUSING ESTATE CHATTOGRAM
- 10 MARINE ACADEMY (B.M.M.A JULDIA)
- 11 MIRSARAI CHATTOGRAM
- 12 NIZAMPUR CHATTOGRAM
- 13 PAHARTALI MAIN ROAD CHATTOGRAM
- 14 PORT BRANCH CHATTOGRAM
- 15 SANDWIP CHATTOGRAM
- 16 SHAH AMANAT (R:) INT. AIRPORT
- 17 SITAKUNDA CHATTOGRAM
- 18 UTTAR PATANGA

**PRINCIPAL OFFICE: COXS BAZAR**

- 1 BADARKHALI
- 2 CHAKARIA
- 3 COXS BAZAR

- 4 DULAHAZRA
- 5 EIDGAON COXS BAZAR
- 6 KUTUBDIA
- 7 MOHESHKHALI
- 8 RAMU
- 9 TEKNAF
- 10 UKHIYA

**PRINCIPAL OFFICE: RANGAMATI**

- 1 BAGAICHARI
- 2 BANARUPA RANGAMATI
- 3 BARAICHARI
- 4 BARKAL
- 5 BELAICHARI RANGAMATI
- 6 CHANDRAGHONA
- 7 DIGHINALA (KHAGRACHARI)
- 8 GHAGRA RANGAMATI
- 9 GUIMARA BRANCH, KHAGRACHHARI
- 10 JURACHARI
- 11 KAPTAI
- 12 KAWKHALI RANGAMATI
- 13 KHAGRACHARI
- 14 LAXMICHARI KHAGRACHARI
- 15 LONGADU RANGAMATI
- 16 MAHALCHHARI KHAGRACHARI
- 17 MANIKCHARI (KHAGRACHARI)
- 18 MATIRANGA (KHAGRACHARI)
- 19 NANIARCHAR RANGAMATI
- 20 NEW COURT BUILDING RANGAMATI
- 21 PANCHARI KHAGRACHARI
- 22 RAJASTHALI
- 23 RAMGARH KHAGRACHARI
- 24 RANGAMATI

**"GENERAL MANAGER'S OFFICE: CUMILLA  
PRINCIPAL OFFICE: BRAHMANBARIA"**

- 1 AKHAURA
- 2 ASHUGONJ
- 3 ASHUGONJ SARKARKHANA BR.
- 4 BANCHARAMPUR, BRAHMANBARIA
- 5 BIJAYNAGAR, BRAHMANBARIA
- 6 CHANDPUR BAZAR, BRAHMANBARIA
- 7 CHATALPAR BAZAR BRAHMANBARIA
- 8 FANDAUK
- 9 GOKARNAGHAT, BRAHMANBARIA
- 10 HARINBAR BAZAR
- 11 KOSBA
- 12 KUTIBAZAR
- 13 MEDDA UPAZILLA COMPLEX B.BARIA
- 14 MIRASHANI, BRAHMANBARIA
- 15 NABINAGAR, BRAHMANBARIA
- 16 NASIR NAGAR
- 17 NEW MARKET, BRAHMANBARIA
- 18 RASULLABAD, BRAHMANBARIA
- 19 RUPASDI BAZAR, BRAHMANBARIA
- 20 SARAIL, BRAHMANBARIA
- 21 SHYAMAGRAM, BRAHMANBARIA
- 22 SINGERBIL, BRAHMANBARIA
- 23 T.A. ROAD BRAHMANBARIA



**PRINCIPAL OFFICE: CHANDPUR**

- 1 ALIGANJ CHANDPUR
- 2 CHANDPUR BRANCH CHANDPUR
- 3 FARAJIKANDI
- 4 FARIDGANJ CHANDPUR
- 5 GAZIPUR BAZAR CHANDPUR
- 6 HAIMCHAR CHANDPUR
- 7 HAJIGANJ CHANDPUR
- 8 KACHUA BAZAR, CHANDPUR
- 9 KALIAPARA CHANDPUR
- 10 KHILA BAZAR CHANDPUR
- 11 MOTLABGANJ
- 12 NABIPUR CHANDPUR
- 13 NATUN BAZAR CHANDPUR
- 14 PURAN BAZAR CHANDPUR
- 15 RAHIMA NAGAR CHANDPUR
- 16 SACHAR BAZAR CHANDPUR
- 17 SENGAR CHAR CHANDPUR
- 18 SHAHRASTI CHANDPUR
- 19 SHOLOGHAR CHANDPUR
- 20 WARUK BAZAR CHANDPUR

**PRINCIPAL OFFICE: CUMILLA-NORTH**

- 1 BHARASAR BAZAR CUMILLA
- 2 BRAHMANPARA CUMILLA
- 3 BURICHONG CUMILLA
- 4 CHANDINA CUMILLA
- 5 COMPANYGONJ BAZAR (CUMILLA)
- 6 COURT BUILDING CUMILLA
- 7 CUMILLA CANTONMENT
- 8 DAUDKANDI CUMILLA
- 9 DEBIDWAR CUMILLA
- 10 GOURIPUR BAZAR CUMILLA
- 11 HOMNA CUMILLA
- 12 KHALILPUR BAZAR BRANCH
- 13 KONGSHANAGAR CUMILLA
- 14 KOTBARI
- 15 MEGHNA CUMILLA
- 16 MURAD NAGAR CUMILLA
- 17 PARAMTALA CUMILLA
- 18 RAIPUR BAZAR (CUMILLA)
- 19 SREEKAIL
- 20 TITAS CUMILLA

**PRINCIPAL OFFICE: CUMILLA-SOUTH**

- 1 ADDA BAZAR CUMILLA
- 2 BARURA CUMILLA
- 3 BISE CUMILLA
- 4 CHOUDDAGRAM CUMILLA
- 5 CUMILLA SADAR DAKKHIN UPOZILA BR.
- 6 DAULATGONJ CUMILLA
- 7 ELLIOTGONJ CUMILLA
- 8 LALMAI UPAZILA BRANCH, CUMILLA
- 9 MIA BAZAR BRANCH
- 10 MONOHARGONJ CUMILLA
- 11 NANGALKOT CUMILLA

**"GENERAL MANAGER'S OFFICE: DINAJPUR  
PRINCIPAL OFFICE: DINAJPUR-NORTH"**

- 1 BINNAKURI DINAJPUR
- 2 BIRGONJ
- 3 BIROL
- 4 CHIRIRBANDAR DINAJPUR
- 5 DINAJPUR SHIKSHA BOARD
- 6 FARAKKABAD DINAJPUR
- 7 HUGLI PARA DINAJPUR
- 8 JOYNANDAHAT
- 9 KACHINIAHAT DINAJPUR
- 10 KAHAROLE
- 11 KHANSAMA DINAJPUR
- 12 MILL ROAD SETABGANJ
- 13 PAKERHAT DINAJPUR
- 14 PARBATIPUR DINAJPUR
- 15 SETABGONJ DINAJPUR
- 16 STATION ROAD DINAJPUR
- 17 SUIHARI DINAJPUR

**PRINCIPAL OFFICE: DINAJPUR SOUTH**

- 1 AFTABGONJ DINAJPUR
- 2 BARA PUKURIA KOYLAKHANI PRAKALPA BR
- 3 BHAWANIPUR BAZAR DINAJPUR
- 4 BIRAMPUR
- 5 COURT BUILDING DINAJPUR
- 6 GHORAGHAT DINAJPUR
- 7 HAKIMPUR
- 8 MADDHAPARA KATHIN SHILA PRAKALPA BR
- 9 NAWABGONJ DINAJPUR
- 10 OSMANPUR DINAJPUR
- 11 PHULBARI DINAJPUR
- 12 PULHAT
- 13 RANIGONJ BAZAR DINAJPUR
- 14 SHAHID MAHBUB CANTON DINAJPUR
- 15 SHEIKHPURA DINAJPUR

**PRINCIPAL OFFICE: THAKURGAON**

- 1 BANGLABANDHA STHALBANDAR BR.
- 2 NEEKMARAD THAKURGAON
- 3 AKHANAGAR
- 4 GOREYAHAT THAKURGAON
- 5 THAKURGAON SUGAR MILLS
- 6 RUHIA THAKURGAON
- 7 JABAR HAT THAKURGAON
- 8 BHULLI BAZAR
- 9 BALIADANGI
- 10 BODA PANCHAGARH
- 11 HARIPUR THAKURGAON
- 12 PANCHAGARH
- 13 SHIBGONJ THAKURGAON
- 14 DEBIGONJ PANCHAGARH
- 15 PURATAN BUS STAND THAKURGAON
- 16 PIRGONJ (THAKURGAON)
- 17 RANISANKAIL
- 18 THAKURGAON
- 19 ATWARI PANCHAGARH
- 20 BHAPANPUR (PANCHAGARH)
- 21 CHOWDHURYHAT THAKURGAON
- 22 TETULIA PANCHAGARH

**"GENERAL MANAGER'S OFFICE: FARIDPUR  
PRINCIPAL OFFICE: FARIDPUR"**

- 1 ALFADANGA FARIDPUR
- 2 BHANGA
- 3 BISWA ZAKIR MANJIL FARIDPUR
- 4 BOALMARI
- 5 CHAR BHADRASAN FARIDPUR
- 6 COURT BUILDING FARIDPUR
- 7 GOALCHAMAT FARIDPUR
- 8 HAJI GANJ FARIDPUR
- 9 HATKRISHNAPUR FARIDPUR
- 10 KAMARKHALI FARIDPUR
- 11 KANAIPUR FARIDPUR
- 12 KHALILPUR FARIDPUR
- 13 MADHUKHALI FARIDPUR
- 14 MADHUKHALI UPAZILLA COMPLEX FARIDPUR
- 15 MOYENDIA BAZAR FARIDPUR
- 16 NAGARKANDA FARIDPUR
- 17 SADAR UPAZILLA COMPLEX FARIDPUR
- 18 SADARPUR FARIDPUR
- 19 SALTHA BAZAR FARIDPUR
- 20 SHIRGRAM
- 21 TALMA FARIDPUR
- 22 TEPAKHOLA FARIDPUR

**PRINCIPAL OFFICE: GOPALGONJ**

- 1 BANOGRAM BAZAR BR.
- 2 BASHBARIA BAZAR GOPALGAONJ
- 3 BHATIA PARA GOPALGONJ
- 4 BOLTALI
- 5 D.C COMPLEX BRANCH GOPALGONJ
- 6 GHAGORE GOPALGANJ
- 7 GOPALGONJ
- 8 KASHIANI GOPALGONJ
- 9 MOKSEDPUR
- 10 PANCHURIA GOPALGONJ
- 11 PATGATI GOPALGONJ
- 12 TUNGIPARA GOPALGONJ

**PRINCIPAL OFFICE: KUSHTIA**

- 1 AMLA KUSHTIA
- 2 BHERAMARA KUSHTIA
- 3 BHERAMARA POWER STATION KUSHTIA
- 4 COURT BUILDING KUSHTIA
- 5 DAULATPUR KUSHTIA
- 6 DUHAKULA KUSHTIA
- 7 EKTERPURHAT KUSHTIA
- 8 HALSHA KUSHTIA
- 9 HARINARAYANPUR
- 10 JHAUDIA BAZAR BR.
- 11 KAYA BAZAR KUSHTIA
- 12 KHOKSHA KUSHTIA
- 13 KUMARKHALI KUSHTIA
- 14 KUMARKHALI UPA ZILLA COMPLEX KUSHTIA
- 15 KUSHTIA
- 16 KUSHTIA SUGAR MILLS
- 17 MIRPUR KUSHTIA
- 18 MODHUPUR BAZAR KUSHTIA
- 19 N.S. ROAD KUSHTIA
- 20 NANDALALPUR KUSHTIA
- 21 PORADAH KUSTIA.
- 22 SHOMOSPUR KUSHTIA

**PRINCIPAL OFFICE: MADARIPUR**

- 1 SHARIATPUR
- 2 TEKERHAT
- 3 ANGARIA BAZAR (SARIATPUR)
- 4 SHIBCHAR MADARIPUR
- 5 DATTAPARA BAZAR BRANCH
- 6 DAMUDDYA SARIATPUR
- 7 MILL GATE MADARIPUR
- 8 BHEDARGONJ (SARIATPUR)
- 9 JAJIRA SARIATPUR
- 10 KALKINI MADARIPUR
- 11 PAURASHAVA MADARIPUR
- 12 NARIA SHARIATPUR
- 13 CHAR MUGURIA
- 14 GOSAIRHAT SARIATPUR
- 15 KULPADDI MADARIPUR
- 16 MADARIPUR
- 17 RAJOIR MADARIPUR

**PRINCIPAL OFFICE: RAJBARI**

- 1 BAHARPUR RAJBARI
- 2 BALIAKANDI
- 3 BELGACHI
- 4 GOALANDA RAJBARI
- 5 GOALUNDO UPOZILLA COMPLEX
- 6 KALUKHALI BRANCH
- 7 KASHBA MAJAIL RAJBARI
- 8 MACHHPARA RAJBARI
- 9 PANGSHA
- 10 PANGSHA UPOZILLA COMPLEX
- 11 RAJBARI
- 12 RAJBARI UPOZILLA COMPLEX RAJBARI

**"GENERAL MANAGER'S OFFICE: JAMALPUR  
PRINCIPAL OFFICE: GHATAIL, TANGAIL"**

- 1 BALLA BAZAR TANGAIL
- 2 BHUAPUR TANGAIL
- 3 DHANBARI TANGAIL
- 4 FALDA BAZAR TANGAIL
- 5 GARO BAZAR TANGAIL
- 6 GHATAIL TANGAIL
- 7 GOBINDASHI TANGAIL
- 8 GOPALPUR TANGAIL
- 9 KALIHATI TANGAIL
- 10 KENDUA BAZAR TANGAIL
- 11 MODHUPUR TANGAIL
- 12 MOHONPUR TANGAIL
- 13 NALIN BAZAR TANGAIL
- 14 NIKRAIL TANGAIL
- 15 SHAHID SALAHUDDIN CANTT. GHATAIL

**PRINCIPAL OFFICE: JAMALPUR**

- 1 BAKSHIGANJ JAMALPUR
- 2 BARO MASJID ROAD, JAMALPUR
- 3 BSCIC INDUSTRIAL ESTATE JAMALPUR
- 4 CHAPARKONA
- 5 DEWANGANJ BAZAR JAMALPUR
- 6 DEWANGONJ SUGAR MILL JAMALPUR
- 7 HAZRA BARI JAMALPUR
- 8 ISLAMPUR JAMALPUR



9	JAMALPUR BAZAR, JAMALPUR
10	JAMUNA SAR KARKHANA JAMALPUR
11	MADERGONJ
12	MEDICAL ROAD BRANCH JAMALPUR
13	MELANDAH, JAMALPUR
14	NANDINA JAMALPUR
15	SANANDABARI BAZAR JAMALPUR
16	SHARISHABARI
17	SHARISHABARI THANA HEAD QUARTER BR.
18	SREEPUR KUMARIA BAZAR

**PRINCIPAL OFFICE: SHERPUR**

1	JHENAIGATI
2	KORTIMARI BAZAR BR.KURIGRAM
3	NAKLA SHERPUR
4	NALITABARI SHERPUR
5	NAYANI BAZAR SHERPUR
6	RAJIBPUR KURIGRAM
7	ROWMARI
8	SHERPUR
9	SREEBORDI SHERPUR
10	SURJADI BAZAR

**"GENERAL MANAGER'S OFFICE: JASHORE  
PRINCIPAL OFFICE: CHUADANGA"**

1	ALAMDANGA
2	AMJHUPI MEHERPUR
3	CHUADANGA
4	COURT BUILDING BRANCH, CHUADANGA
5	DAMURHUDA CHUADANGA
6	DARSHANA CHUADANGA
7	DINGIADAH CHUADANGA
8	GANGNI
9	GANGNI UPOZILA PARISHAD BR. MEHERPUR
10	GARADOB BAZAR MEHERPUR
11	GOKULKHALI BAZAR
12	HATBOALIA
13	JIBAN NAGAR CHUADANGA
14	JOREPUKURIA
15	MEHERPUR
16	MEHERPUR COURT BUILDING
17	MUJIBNAGAR UPZILLA BR. MEHERPUR
18	MUNSHIGONJ CHUADANGA
19	SAROJGANJ BAZAR CHUADANGA
20	UTHALI CHUADANGA

**PRINCIPAL OFFICE: JASHORE NORTH**

1	BAGANCHRA JASHORE
2	BARI NAGAR
3	BENAPOLE
4	CHOWGACHA JASHORE
5	CHURAMANKATI
6	GARIB SHAH SARAK
7	JASHORE COLLECTORATE BHABAN
8	JHIKARGACHA
9	KHAJURA BAZAR JASHORE
10	NARIKEL BARIA JASHORE
11	PAR BAZAR JASHORE

12	PURAPARA JASHORE
13	R.N. ROAD
14	RAJGONJ JASHORE
15	SALUA BAZAR JASHORE
16	SARSHA
17	ULASHI

**PRINCIPAL OFFICE: JASHORE SOUTH**

1	ALPHA MILL GATE JASHORE
2	B.I.S.E JASHORE
3	BAGHERPARA
4	BASUNDIA
5	BHATPARA JASHORE
6	CHARAVITA BAZAR
7	CHINATOLA BAZAR
8	DHALGRAM
9	JASHORE BAZAR
10	JASHORE CANTT. JASHORE
11	KESOBPUR,
12	MONIRAMPUR
13	NOAPARA JASHORE
14	RAIL GATE (JASHORE)
15	RUPDIA JASHORE
16	SAGARDARI BAZAR JASHORE
17	TRIMOHINI JASHORE

**PRINCIPAL OFFICE: JHENAIDAH**

1	ARAPPUR
2	BARO BAZAR
3	BARODHOPADI BAZAR
4	BUNAGATI BAZAR (MAGURA)
5	GARAGONJ JHENAIDAH
6	HARINAKUNDU JHENAIDAH
7	HATGOPALPUR JHENAIDAH
8	JHENAIDAH
9	KALIGONJ JHENAIDAH
10	KOLA BAZAR, JHENAIDAH
11	KOTCHANDPUR, JHENAIDAH
12	MAGURA
13	MOBARAKGONJ SUGAR MILL JHENAIDAH
14	MODHUPUR (JHENAIDAH)
15	MOHAMMADPUR MAGURA
16	MOHESHPUR JHENAIDAH
17	NUTAN BAZAR MAGURA
18	PURATAN BAZAR MAGURA
19	RABINARIKEL BARIA
20	SAILKUPA JHENAIDAH
21	SHALIKHA (MAGURA)
22	SHEIKHPARA BAZAR JHENAIDAH
23	SREEPUR MAGURA

**"GENERAL MANAGER'S OFFICE: KHULNA  
PRINCIPAL OFFICE: BAGERHAT"**

1	BAGERHAT
2	BAZAR BRANCH
3	CHITALMARI BAZAR BAGERHAT
4	COURT BUILDING BAGERHAT
5	FAKIRHAT
6	GILATALA Br., BAGERHAT

7	GOURAMBHA BAZAR
8	KACHUA BAGERHAT
9	MOLLAHAT (BAGERHAT)
10	MONGLA BAGHERHAT
11	MONGLA PORT BAGERHAT
12	MORELGONJ BAGERHAT
13	RAMPAL BAGERHAT
14	RAYENDA BAZAR BAGERHAT

**PRINCIPAL OFFICE: KHULNA**

1	BANIAKHALI BAZAR
2	BHATIAGHATA KHULNA
3	BOYRA KHULNA
4	CABLE SHILPA ELAKA KHULNA
5	CHALNA BAZAR KHULNA
6	CUSTOM HOUSE KHULNA
7	DAULATPUR COLLEGE ROAD (KHULNA)
8	DIGHOLIA KHULNA
9	DUMURIA KHULNA
10	FULBARIGATE KHULNA
11	K.D.A. NEW MARKET KHULNA
12	KAZDIA KHULNA
13	KHALISHPUR KHULNA
14	KHULNA SHIPYARD
15	KOYRA KHULNA
16	PAIKGACHA KHULNA
17	PHULTALA
18	SHAHPUR KHULNA
19	SIR IQBAL ROAD
20	SOUTH CENTRAL ROAD KHULNA
21	TEROKHADA KHULNA

**PRINCIPAL OFFICE: NARAIL**

1	CHACHURI BAZAR NARAIL
2	GOBRA
3	KALIA NARAIL
4	LAXMIPASHA NARAIL
5	LOHAGARA BAZAR NARAIL
6	MOHAJAN BAZAR NARAIL
7	NARAIL
8	PERULI BAZAR NARAIL
9	RUPGANJ
10	TULARAMPUR NARAIL
11	ZILA PARISHAD, NARAIL

**PRINCIPAL OFFICE: SATKHIRA**

1	KULIA BAZAR
2	TALA
3	ASHASHUNI SATKHIRA
4	JHAUDANGA
5	KALAROA SATKHIRA
6	SATKHIRA
7	DEBHATA SATKHIRA
8	KALIGONJ SATKHIRA
9	MAGURA BAZAR SATKHIRA
10	KAMAN NAGAR SATKHIRA
11	SHYAMNAGAR
12	BUDHATA SATKHIRA
13	GOYRAH BAZAR SATKHIRA

14	PARULIA
15	KUMIRA BAZAR SATKHIRA
16	KHALISHKHALI
17	BHOMRA SATKHIRA

**"GENERAL MANAGER'S OFFICE: MYMENSINGH  
PRINCIPAL OFFICE: KISHOREGONJ"**

1	AUSTOGRAM KISHOREGONJ
2	BAJITPUR KISHOREGANJ
3	BHAIRAB KISHOREGONJ
4	CHHAYSUTI KISHOREGANJ
5	DOMRA KANDA KISHOREGANJ
6	HOSSAINPUR KISHOREGANJ
7	ITNA
8	KALIA CHAPRA
9	KARIMGONJ KISHOREGONJ
10	KATIADI BAZAR KISHOREGONJ
11	KISHOREGONJ
12	KULIAR CHAR KISHOREGONJ
13	MITAMOIN KISHOREGANJ
14	NIAMATPUR KISHOREGONJ
15	NIKLI KISHOREGONJ
16	PAKUNDIA KISHOREGANJ
17	STATION ROAD BR.(KISHOREGONJ)
18	TARAIL KISHOREGONJ

**PRINCIPAL OFFICE: MYMENSINGH**

1	ASSIM BAZAR MYMENSINGH
2	BALIA BAZAR MYMENSINGH
3	BHALUKA
4	BINA
5	DHOBAURA MYMENSINGH
6	FULBARIA MYMENSINGH
7	FULPUR MYMENSINGH
8	GAFFARGAON MYMENSINGH
9	GAYESPUR
10	GOURIPUR (MYMENSINGH)
11	HALUAGHAT
12	ISWARGONJ MYMENSINGH
13	JATIYA KABI KAZI NAZRUL ISLAM BISHAWBIDDYALLOY BR
14	KALIBARI BAZAR MYMENSINGH
15	KESHORGONJ BAZAR
16	MATHSHA GABESHANA INSTITUTE
17	MUKTAGACHA
18	MYMENSINGH BUSINESS CENTRE
19	NANDAIL
20	SHAMBUGONJ BAZAR
21	SHIBGONJ (MYMENSINGH)
22	TARAKANDA MYMENSINGH
23	TARERGHAT MYMENSINGH
24	TRISHAL

**PRINCIPAL OFFICE: NETROKONA**

1	ATPARA NETROKONA
2	BARHATTA NETROKONA
3	DURGAPUR NETROKONA
4	HOGLA BAZAR NETROKONA
5	KALMAKANDA
6	KENDUA (NETROKONA)



7	KHALIAJURI NETROKONA
8	LEPSIA
9	MADAN
10	MADANPUR NETROKONA
11	MOHONGONJ NETROKONA
12	NETROKONA
13	PURBADHALA
14	THAKURAKONA BAZAR NETROKONA
<b>"GENERAL MANAGER'S OFFICE: NOAKHALI PRINCIPAL OFFICE: FENI"</b>	
1	BAKTERMUNSHI FENI
2	CHHAGOLNAIYA FENI
3	DAGAN BHUIYAN
4	FENI
5	FULGAZI FENI
6	GUTHUMA BAZAR
7	ISLAMPUR ROAD FENI
8	LASHKER HAT FENI
9	LEMUA BAZAR FENI
10	MAHIPAL FENI
11	MATIAGODA FENI
12	MUNSHIRHAT FENI
13	PANCHGACHIA
14	PARSHURAM
15	SADAR UPAZILA COMPLEX FENI
16	SELONIA BAZAR FENI
17	SONAGAZI FENI
<b>PRINCIPAL OFFICE: LAXMIPUR</b>	
1	BHABANIGANJ BAZAR LAXMIPUR
2	CHANDRAGANJ LAXMIPUR
3	CHAR ALEXANDER LAXMIPUR
4	CHAR LORENCE
5	CHAR SITA
6	HAIDERGANJ
7	KAMALNAGAR LAXMIPUR
8	KANCHANPUR
9	LAXMIPUR
10	RAIPUR LAXMIPUR
11	RAKHALIA BAZAR
12	RAMGANJ LAXMIPUR
<b>PRINCIPAL OFFICE: NOAKHALI</b>	
1	AMANULLAH PUR BAZAR NOAKHALI
2	BASHURHAT NOAKHALI
3	CHAPRASHIRHAT NOAKHALI
4	CHAR BATA
5	CHAR MATUA
6	CHATKHIL NOAKHALI
7	CHHAYANI BAZAR NOAKHALI
8	CHOUMOHANI NOAKHALI
9	CHOWDHURYHAT NOAKHALI
10	COLLEGE ROAD CHAUMUHANI
11	DAYARAMDI NOAKHALI
12	HATIYA NOAKHALI
13	HATIYA THANA PARISAD BR.
14	KALAMUNSHI BAZAR NOAKHALI
15	KANKIRHAT NOAKHALI

16	KHALIFERHAT NOAKHALI
17	MAIJDEE BAZAR NOAKHALI
18	PAURA BIPANI BITAN NOAKHALI
19	SAGARIA BAZAR NOAKHALI
20	SEBARHAT NOAKHALI
21	SENBAGH NOAKHALI
22	SHAHAPUR NOAKHALI
23	SONAIMURI NOAKHALI
24	SONAPUR OLD TOWN
25	SUBARNA CHAR NOAKHALI
26	TAMARUDDI NOAKHALI
27	ZAMINDARHAT
<b>"GENERAL MANAGER'S OFFICE: RAJSHAHI PRINCIPAL OFFICE: CHAPAI NAWABGANJ"</b>	
1	BHOLAHAH CHAPAI NABABGONJ
2	CHAPAI NAWABGONJ
3	GOMASTAPUR CHAPAINABABGANJ
4	NACHOLE
5	NEW MARKET CHAPAI NAWABGANJ
6	ROHANPUR
7	SHIBGONJ (CHAPAI NAWABGONJ)
8	SONAMASJID CHAPAI NAWABGANJ
<b>PRINCIPAL OFFICE: NAOGAON</b>	
1	MOHADEVPUR
2	ABADPUKURHAT NAOGAON
3	BHAWANIPUR BAZAR NAOGAON
4	NAOGAON
5	PATNITALA
6	PORSHA NAOGAON
7	ATRAI NAOGAON
8	DHAMAIRHAT NAOGAON
9	BADALGACHI
10	K. D. MORE NAOGAON
11	MONGALBARIHAT
12	MANDA NAOGAON
13	T.T.D.C. NAOGAON
14	RANINAGAR (NAOGAON)
15	BHANDERPUR
16	MOHISHBATHAN
17	TRIMOHANI NAOGAON
18	SAPAHAR NAOGAON
19	NIAMATPUR NAOGAON
<b>PRINCIPAL OFFICE: NATORE</b>	
1	AHMEDPUR
2	BAGATIPARA
3	BARAIGRAM, NATORE
4	CHANCHAKOIR NATORE
5	DAYARAMPUR NATORE
6	FULBAGAN NATORE
7	GURUDASHPUR NATORE
8	LALPUR NATORE
9	NALDANGA HAT NATORE
10	NATORE
11	NATORE STATION BAZAR
12	PURATAN BUS STAND NATORE
13	SINGRA BR. NATORE

**PRINCIPAL OFFICE: PABNA**

1	ANANTA BAZAR PABNA
2	ARAMBARIA PABNA
3	ATGHORIA PABNA
4	BANWARI NAGAR PABNA
5	BERA PABNA
6	BHANGOORA BAZAR PABNA
7	CHATMOHAR PABNA
8	DASURIA
9	EKDANTA PABNA
10	ISHWARDI
11	JORGACHA PABNA
12	JOYNAGAR PABNA
13	KARANJA BAZAR PABNA
14	PABNA BANIJJO KENDRA
15	PABNA Br., PABNA
16	SANTHIA PABNA
17	SUZANAGAR PABNA
18	ZILLA BOARD PABNA

**PRINCIPAL OFFICE: RAJSHAHI**

1	ARANI BR.
2	BAGHA
3	BHAWANIGONJ
4	CHARGHAT
5	DURGAPUR (RAJSHAHI)
6	GODAGARI RAJSHAHI
7	GREATER ROAD RAJSHAHI
8	KASHIA DANGA RAJSHAHI
9	MOHANPUR RAJSHAHI
10	MONIGRAM RAJSHAHI
11	MOTIHAR
12	MOUGACHI BAZAR RAJSHAHI
13	MUNDUMALAHAT RAJSHAHI
14	PABA RAJSHAHI
15	POLICE ACADEMY
16	PUTHIA RAJSHAHI
17	RAJSHAHI CADET COLLEGE
18	RAJSHAHI CANTONMENT
19	RAJSHAHI COURT BUILDING RAJSHAHI
20	RAJSHAHI MEDICAL COLLEGE HOSPITAL
21	RAJSHAHI RAILWAY COMPLEX
22	RAJSHAHI UNIVERSITY CAMPUS BRANCH
23	TANORE

**"GENERAL MANAGER'S OFFICE: RANGPUR  
PRINCIPAL OFFICE: GAIBANDHA"**

1	BHARATKHALI
2	BIRATHAT
3	BONARPARA GAIBANDA
4	D.B. ROAD GAIBANDA
5	FASHITOLA
6	FULCHARI
7	GAIBANDHA
8	GOBINDAGONJ GAIBANDHA
9	HAT DARIAPUR
10	KAMDIA GAIBANDA
11	MAHIMAGONJ GAIBANDA

12	PALASHBARI
13	PURAN BAZAR GAIBANDHA
14	SADULLAPUR GAIBANDHA
15	SHAGHATA
16	SUNDARGONJ

**PRINCIPAL OFFICE: KURIGRAM**

1	FULBARI KURIGRAM
2	ADITMARI LALMONIRHAT
3	BARABARIHAT LALMONIRHAT
4	BHURUNGAMARI KURIGRAM
5	BURIMARI
6	CHILMARI KURIGRAM
7	HATIBANDHA (LALMONIRHAT)
8	KAKINA BAZAR BRANCH LALMONIRHAT
9	KALIGANJ LALMONIRHAT
10	KURIGRAM
11	LALMONIRHAT BRANCH
12	MOHISHKHOCHA LALMONIRHAT
13	NAGESWARI KURIGRAM
14	PATGRAM LALMONIRHAT
15	RAJARHAT
16	SONAHAT STHALBANDAR BR.
17	ULIPUR KURIGRAM

**PRINCIPAL OFFICE: NILPHAMARI**

1	CHILAHATI NILPHAMARI
2	DIMLA
3	DOMAR NILPHAMARI
4	JALDHAKA NILPHAMARI
5	KISHOREGONJ NILPHAMARI
6	MIRGONJ NILPHAMARI
7	NILPHAMARI
8	NILPHAMARI BAZAR
9	SAIDPUR NILPHAMARI
10	SAYEDPUR CANTONMENT

**PRINCIPAL OFFICE: RANGPUR**

1	BADARGONJ RANGPUR
2	BIVAGIO SADAR DAPTAR BRANCH, RANGPUR
3	CHATRAHAT
4	DHAP
5	GANGACHARA
6	HARAGACHA RANGPUR
7	JAIGIRHAT
8	KACHARI BAZAR
9	KAWNIA, RANGPUR
10	KHALASHPIR
11	LALDIGHIHAT RANGPUR
12	MAHIGONJ RANGPUR
13	MIRBAGH RANGPUR
14	MITHAPUKUR RANGPUR
15	PIRGACHA RANGPUR
16	PIRGONJ (RANGPUR)
17	RANGPUR BAZAR
18	TARAGANJ RANGPUR

**"GENERAL MANAGER'S OFFICE: SYLHET  
PRINCIPAL OFFICE: HOBIGANJ"**

1	AUSHKANDI HOBIGONJ
2	AZMIRIGANJ HOBIGANJ
3	BAHUBAL HABIGONJ
4	BANIYACHONG HOBIGANJ
5	CHOWDHURY BAZAR BRANCH HABIGONJ





6	CHUNARUGHAT HOBIGANJ
7	ENATGANJ HABIGANJ
8	HABIGANJ
9	KAKAILCHAO HABAIGANJ
10	LAKHAI HOBIGANJ
11	MADHABPUR HABIGANJ
12	NABIGANJ HABIGANJ
13	SHAYESTAGANJ HOBIGANJ

**PRINCIPAL OFFICE: MOULVIBAZAR**

1	BAROLEKHA, MOULVIBAZAR
2	BHAIRABGONJ BAZAR
3	CHANDGRAM MOULVIBAZAR
4	CHANDNIGHAT BRANCH MOULVIBAZAR
5	COURT ROAD BRANCH MOULVI BAZAR
6	FOREIGN EXCHANGE BRANCH MOULVIBAZAR
7	JURI BR.
8	KADAMHATA MOULVIBAZAR
9	KAMALGONJ MOULVI BAZAR
10	KAMALPUR BAZAR MOULVIBAZAR
11	KULAURA
12	MOULVIBAZAR
13	MUNSHIBAZAR
14	PHULARTAL BAZAR
15	RAJNAGAR
16	SADAR UPAZILA MOULVI BAZAR
17	SARKER BAZAR MOULVI BAZAR
18	SATGAON MOULVIBAZAR
19	SHABAJPUR MOULVIBAZAR
20	SHAMSHERNAGAR MOULVIBAZAR
21	SREEMONGAL
22	TARAPASHA BAZAR

**PRINCIPAL OFFICE: SUNAMGANJ**

1	BADAGHAT BRANCH
2	BISHWAMBHARPUR BRANCH
3	CHHATAK SUNAMGONJ
4	DERAI
5	DHARMAPASHA
6	DOWARA BAZAR SUNAMGONJ
7	JAGANNATHPUR SUNAMGONJ
8	JAMALGONJ
9	MADHYANAGAR
10	SHALLA SUNAMGONJ
11	SHANTIGANJ,
12	SUNAMGANJ
13	TAHIRPUR

**PRINCIPAL OFFICE: SYLHET**

1	AMJAD ALI ROAD SYLHET
2	BAIRAGIR BAZAR
3	BALAGONJ SYLHET
4	BEANI BAZAR SYLHET
5	BISWANATH SYLHET
6	CHARKHAI SYLHET
7	COMPANIGANJ SYLHET
8	COURT BUILDING BRANCH SYLHET
9	DAKSHIN FENCHUGANJ SYLHET
10	DHAKA DAKSHIN SYLHET
11	FENCHUGANJ SAR KARKHANA SYLHET
12	FENCHUGONJ SYLHET
13	GOLAPGONJ SYLHET
14	GOWAINGHAT SYLHET
15	JAINTAPUR SYLHET
16	KAMAL BAZAR SYLHET
17	KANAIGHAT SYLHET
18	KHADIMNAGAR
19	MOHAJANPATTY SYLHET
20	OSMANI BIMAN BANDAR SYLHET
21	PIRER BAZAR SYLHET
22	SHAHJALAL UNIVERSITY OF SCIENCE AND TECHNOLOGY
23	STATION ROAD (SYLHET)
24	SYLHET CANTONMENT
25	SYLHET CITY CORP. SYLHET
26	SYLHET M.A.G. OSMANI MEDICAL COLLEGE HOSPITAL
27	TAJPUR SYLHET
28	TAMABIL LAND PORT BRANCH
29	TIKARPARA SYLHET
30	TILLAGARH SYLHET
31	ZAKIGANJ SYLHET

## AUTHORISED DEALER BRANCHES OF SONALI BANK PLC

S/N	BRANCH NAME	AD BR. CODE	SWIFT CODE
1	AGRABAD CORPORATE, CHITTAGONG	0342	BSNBDDHAGR
2	B-WAPDA CORPORATE, DHAKA	0360	BSNBDDHBWP
3	BANGABANDHU AVENUE CORPORATE, DHAKA	0338	BSNBDDHBBA
4	BAHADDARHAT, CHITTAGONG	0367	BSNBDDHBHT
5	BOGRA CORPORATE, BOGRA	0357	BSNBDDHBOG
6	BRAHMANBARIA, BRAHMANBARIA	0375	BSNBDDHBRM
7	CHANDPUR, CHANDPUR	-	--
8	CHAPAINAWABGONJ, CHAPAINAWABGONJ	0363	BSNBDDHCHP
9	CHAWKBAZAR, DHAKA	0335	BSNBDDHCWK
10	CHATAK, SUNAMGONJ	0374	BSNBDDHCTK
11	COMILLA CORP., COMILLA	0350	BSNBDDHCCB
12	DARGAGATE CORP., SYLHET	0348	BSNBDDHDGT
13	DAULATPUR, KHULNA	0353	BSNBDDHDAU
14	DHAKA CANTT. CORP., DHAKA	0361	BSNBDDHCNT
15	DILKUSHA CORP., DHAKA	0332	BSNBDDHDIL
16	DINAJPUR CORP., DINAJPUR	0359	BSNBDDHDNJ
17	FOREIGN EXCHANGE CORP., DHAKA	0336	BSNBDDHFEB
18	GREEN ROAD, DHAKA	0369	BSNBDDHGRN
19	GULSHAN, DHAKA	0364	BSNBDDHGUL
20	HABIGANJ, HABIGANJ	-	--
21	HOTEL SHERATON, DHAKA	0370	BSNBDDHHST
22	JESSORE CORP., JESSORE	0354	BSNBDDHJSR
23	KHATUNGONJ, CHITTAGONG	0344	BSNBDDKHA
24	KHULNA CORP., KHULNA	0352	BSNBDDHKHU
25	KUSHTIA, KUSHTIA	0355	BSNBDDHKST
26	FOREIGN EXCHANGE, NARAYANGONJ	0373	BSNBDDHLAD
27	LALDIGHI CORP., CHITTAGONG	0343	BSNBDDHCTG
28	LOCAL OFFICE, DHAKA	0330	BSNBDDHLOD
29	LALMONIRHAT, LALMONIRHAT	0368	BSNBDDHLAL
30	MOULOVIBAZAR, MOULOVIBAZAR	-	--
31	MYMENSINGH, MYMENSINGH	0341	BSNBDDHMYM
32	NARAYANGONJ CORP., NARAYANGONJ	0339	BSNBDDHNAR
33	RAILWAY BUILDING, CHITTAGONG	0345	BSNBDDHRWB
34	RAJSHAHI CORP., RAJSHAHI	0356	BSNBDDHRAJ
35	RAMNA CORP., DHAKA	0333	BSNBDDHRAM
36	RANGPUR CORP., RANGPUR	0358	BSNBDDHRNG
37	SADARGHAT CORPORATE, DHAKA	0334	BSNBDDHSDR
38	SATKHIRA, SATKHIRA	0366	BSNBDDHSAT
39	SHILPA BHABAN CORPORATE, DHAKA	0331	BSNBDDHSLP
40	SIRAJGONJ, SIRAJGONJ	-	--
41	SUNAMGONJ, SUNAMGONJ	0356	BSNBDDHSNG
42	SYLHET CORPORATE, SYLHET	-	--
43	TEKNAF, COX'S BAZAR	-	--
44	WAGE EARNER'S CORPORATE, DHAKA	0337	BSNBDDHWEB
45	WAGE EARNER'S CORPORATE, CHITTAGONG	0346	BSNBDDHWEC
46	Uttara Model Town, Dhaka	0376	--
47	Panchagarh, Panchagarh	0377	--
48	Hazrat Shahjalal International Airport, Dhaka	0378	--

# GLOBAL REMITTANCE NETWORK OF SBPLC



## Note

- |                  |   |   |                  |                 |                  |                |        |                           |               |                             |
|------------------|---|---|------------------|-----------------|------------------|----------------|--------|---------------------------|---------------|-----------------------------|
|                  | <b>Subsidiary Company of SBL</b>                        | 1. Sonali Bank (UK) ITd. - 2 Branches in UK<br>2. Sonali Exchange Co. Incorporation (SECI) - 10 Branches in USA   |                  |                 |                  |                |        |                           |               |                             |
|                  | <b>SBL Representation Office</b>                        | 1. Embassy of Bangladesh, Riyadh, KSA<br>2. Consulate General of Bangladesh, Jeddah<br>3. Embassy of Bangladesh, Kuwait, KSA  |                  |                 |                  |                |        |                           |               |                             |
|                  | <b>Overseas Branches of SBL</b>                         | 1. SBL Kolkata Branch<br>2. SBL Shiliguri Branch  |                  |                 |                  |                |        |                           |               |                             |
|                  | <b>Number of Exchange Houses</b>                        | <table border="0"> <tr> <td data-bbox="548 1840 683 1862">1. Western Union</td> <td data-bbox="690 1840 886 1862">5. Merchantrade</td> </tr> <tr> <td data-bbox="548 1864 683 1886">2. X-press Money</td> <td data-bbox="690 1864 886 1886">6. Xoom Paypal</td> </tr> <tr> <td data-bbox="548 1889 683 1911">3. IME</td> <td data-bbox="690 1889 886 1911">7. RIA Financial Services</td> </tr> <tr> <td data-bbox="548 1913 683 1935">4. Trans Fast</td> <td data-bbox="690 1913 886 1935">8. Hello Paisa South Africa</td> </tr> </table> | 1. Western Union | 5. Merchantrade | 2. X-press Money | 6. Xoom Paypal | 3. IME | 7. RIA Financial Services | 4. Trans Fast | 8. Hello Paisa South Africa |
| 1. Western Union | 5. Merchantrade   |   |                  |                 |                  |                |        |                           |               |                             |
| 2. X-press Money | 6. Xoom Paypal  |   |                  |                 |                  |                |        |                           |               |                             |
| 3. IME           | 7. RIA Financial Services                               |   |                  |                 |                  |                |        |                           |               |                             |
| 4. Trans Fast    | 8. Hello Paisa South Africa                             |   |                  |                 |                  |                |        |                           |               |                             |
|                  | <b>NOSTRO arrangement of SBL with Several countries</b> |   |                  |                 |                  |                |        |                           |               |                             |



R U S S I A

C H I N A

J A P A N

I N D I A

A U S T R A L I A

O C E A N I A

N E W Z E A L A N D

KERGUELEN ISLAND (FRANCE)

HEARD ISLAND (AUSTRALIA)



# BRANCH NETWORK WITH BANGLADESH MAP



Sonali Bank Limited GM Office Wise Branch Network with Bangladesh Map

Division No.	Name of GM Office	No. of Branches (Including Corp.)
01	Dhaka-1	261
02	Dhaka-2	104
03	Moulvibazar	103
04	Chittagong	70
05	Khulna	124
06	Comilla	129
07	Barisal	70
08	Sylhet	111
09	Rajshahi	143
10	Bangladesh	54
11	Barisal	121
<b>TOTAL</b>		<b>1299</b>

- ☀ Indicates District Total Number of Branches
- 📍 Indicates GM Head Office Branch (if in Dhaka City)
  1. Local Office
  2. Bangladesh Ananya Corp.
  3. Bania Corp.

## SONALI BANK PLC

### OVERSEAS BRANCHES

Kolkata Branch, India	Siliguri Branch
'Wachel Molla Mansion' 1st Floor 8, Lenin Sarani ( Dharmatala Street) Kolkata - 700 013 West Bengal, India Phone: 00-91-33-2228-2255/56(PABX) 00-91-33-2228-2254(CEO & DGM) Cell: 00-91-9830024868 (CEO & DGM) Fax: 0091-33-2228-2258 E-mail:sblkolkata@sonalibank.in	'White House' 304/3, Sevoke Road (2nd Floor) P.S - Siliguri, Dist - Darjeeling West Bengal, India. Phone: +91 0353 2520947 Cell: +91 7864891596 (Manager) Fax: +91 0353 2520946 E-mail: sonalibanksiliguri@gmail.com

## SONALI BANK PLC

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# LIST OF ACRONYMS

AD	Authorized Dealer	ICandCD	Internal Control and Compliance Division
ADB	Asian Development Bank	ICAB	The Institute of Chartered Accountants of Bangladesh
ADP	Annual Development Program	ICMAB	The Institute of Cost and Management Accountants of Bangladesh
ADR	Alternative Dispute Resolution	ICT	Information and Communication Technology
AGM	Annual General Meeting	IMF	International Monetary Fund
ALCO	Asset Liability Committee	IT	Information Technology
ALM	Asset Liability Management	KSA	Kingdom of Saudi Arabia
AML	Anti Money Laundering	KYC	Know Your Customer
AMLC	Anti Money Laundering Committee	LDR	Loan Deposit Ratio
ATA	Anti- Terrorism Act	MANCOM	Management Committee
ATM	Automated Teller Machine	MBID	Merchant Banking and Investment Division
BACH	Bangladesh Automated Clearing House	MCR	Minimum Capital Requirement
BACPS	Bangladesh Automated Cheque Processing System	MCO	Maximum Cumulative Outflow
BAMLCO	Branch Anti Money Laundering Compliance Officer	MDGs	Millennium Development Goals
BAS	Bangladesh Accounting Standards	MICR	Magnetic Ink Character Recognition
BB	Bangladesh Bank	MLPA	Money Laundering Prevention Act
BBTA	Bangladesh Bank Training Academy	MSME	Micro, Small and Medium Enterprise
TK.	Bangladesh Tk.	MTMF	Medium Term Macro Economic Framework
BEFTN	Bangladesh Electronic Fund Transfer Network	MVA	Market Value Added
BFIU	Bangladesh Financial Intelligence Unit	NAV	Net Asset Value
BFRS	Bangladesh Financial Reporting Standards	NCBs	Nationalised Commercial Banks
BIBM	Bangladesh Institute of Bank Management	NGO	Non Government Organization
BRDB	Bangladesh Rural Development Board	NII	Net Interest Income
BRPD	Banking Regulation and Policy Department	NPL	Non Performing Loan
BSA	Bangladesh Standards on Auditing	NRB	Non Resident Bangladeshi
BSEC	Bangladesh Securities and Exchange Commission	OBU	Off-Shore Banking Unit
CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk	OMIS	Overview Management Information System
CAMLCO	Chief Anti Money Laundering Compliance Officer	PC	Packing Credit
CAR	Capital Adequacy Ratio	PEPs	Politically Exposed Persons
CBS	Core Banking Software	PMIS	Personal Management Information System
CDBL	Central Depository Bangladesh Limited	POS	Point of Sales
CDC	Central Data Centre	PRSP	Poverty Reduction Strategy Paper
CDMS	Core Deposit Monitoring System	RBCA	Risk Based Capital Adequacy
CEO	Chief Executive Officer	RBIA	Risk Based Internal Audit
CFO	Chief Financial Officer	REPO	Repurchase Agreement
CFT	Combating Financing of Terrorism	RMD	Risk Management Division
CIB	Credit Information Bureau	RMS	Remittance Management System
CRG	Credit Risk Grading	RMU	Risk Management Unit
CRM	Credit Risk Management	ROA	Return on Asset
CRR	Cash Reserve Requirement	ROE	Return on Equity
CSR	Corporate Social Responsibility	ROI	Return on Investment
CTR	Cash Transaction Report	RWA	Risk Weighted Assets
DCFCL	Departmental Control Function Check List	SAFA	South Asian Federation of Accountants
DRS	Disaster Recovery System	SBCS	Sonali Bank Clearing System
DSE	Dhaka Stock Exchange Limited	SBL	Sonali Bank Limited
EAS	Early Alert System	SBSC	Sonali Bank Staff College
EDF	Export Development Fund	SBTI	Sonali Bank Training Institute
EEF	Equity Entrepreneurship Fund	SCB	State-owned Commercial Bank
EFT	Electronic Fund Transfer	SECI	Sonali Exchange Company Incorporated
EGBMP	Enterprise Growth Bank Modernization Project	SIL	Sonali Investment Limited
EPS	Earning Per Share	SLR	Statutory Liquidity Ratio
ERM	Environmental Risk management	SMA	Special Mention Account
ERQ	Exporter's Retention Quota	SMEs	Small and Medium Enterprises
ETPs	Effluent Treatment Plants	SOE	State Owned Enterprise
FBP	Foreign Bills Purchased	SREP	Supervisory Review Evaluation Process
FDI	Foreign Direct Investment	SRP	Supervisory Review Process
FY	Financial Year (July-June)	STR	Suspicious Transaction Report
GAAP	Generally Accepted Accounting Principles	SWIFT	Society for Worldwide Interbank Financial Telecommunication
GDP	Gross Domestic Product	TOR	Terms of Reference
GNI	Gross National Income	TP	Transaction Profile
GOB	Government of Bangladesh	UAE	United Arab Emirates
GTS	Government Transaction System	UCCA	Upazila Central Co-operative Association
HRDD	Human Resources Development Division	UK	United Kingdom
IAS	International Accounting Standard	UN	United Nations
IBP	Inland Bills Purchased	USA	United States of America
		VAT	Value Added Tax
		WDV	Written Down Value
		WEO	World Economic Outlook
		WTO	World Trade Organization

Note:

A series of horizontal dotted lines for note entry.





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