Independent Auditor's Report to the Shareholders of Shahjalal Islami Bank PLC.
Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the special purpose consolidated financial statements of Shahjalal Islami Bank PLC. and its subsidiary (the "Group") as well as the separate financial statements of Shahjalal Islami Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheets as at 30 September 2023 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the period then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 30 September 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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.

Emphasis of Matter – Restriction of use

These special purpose financial statements have been prepared to assist the Bank to meet the requirements for issuing Mudaraba Bond. As a result, the financial statements may not be suitable for other purpose. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

Description of key audit matters	Our response to key audit matters
Measurement of provision for investment	
The process for estimating the provision for investment portfolio associated with credit risk is significant and complex. For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions. For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates of complex design and implementation. At period end the Group reported total gross investments of BDT 232,746 million (2022: BDT 239,862 million) and total provision for investments of BDT 7,376 million (2022: BDT 6,589 million). We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias: • Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012 and BRPD circular no 03, dated 21 April 2019; and • For individually assessed provisions, the measurement of	We tested the design and operating effectiveness of key controls focusing on the following: • Credit appraisal, investment disbursement procedures, monitoring and provisioning process; • Completeness of appropriate documentation before disbursement of investments as well as recording of investment balance; • Alternate procedures applied by management to assess new investment/renewal of existing investments where latest audited financial statements of the borrower is not available; • Identification of loss events, including early warning and default warning indicators; • Review of quarterly Classification of Loans (CL); Our substantive procedures in relation to the provision for investments portfolio comprised the following: • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines; • Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained Due to long-term impact of COVID 19, flood situation in north-eastern areas of Bangladesh and prolonged conflict/war outside the country, many

the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows; Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.	borrowers were adversely impacted during the period as well as in earlier years. Accordingly, Bangladesh Bank has given certain flexibility from classification requirement for investments vide issuing various circulars such as BRPD 14 dated 22 June 2022, and BRPD 51 dated 18 December 2022 whereby Banks are allowed to keep an investment/customer as unclassified subject to the payment of certain percent of quarterly instalment due by 31 December 2022. At the time of finalisation of annual financial statements of the Bank for the year ended 31 December 2022, management has given undertaking to ensure recovery/regularisation of certain investments to avoid future classification. The Bank has notified progress on these investments to Bangladesh Banks including expected outcome. All these accounts/customers are included as unclassified.
See note # 8 and 15a.1 to the financial statements	

Risk	**Our response to the risk**
Investment income recognition	
Recognition and measurement of investment income involve complex IT environment as well as require critical estimates and judgment. Since investment income from investments is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in recognition of investment income. Accordingly, this has been considered as key audit matter.	We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of income on investment. For selected customers and investment files on sample basis we have also performed substantive test of details including recalculation and cut-of testing to check accuracy of investment income. Finally, we also conducted substantive analytical procedures to assess reasonableness of income recognised during the year with reference to the product wise outstanding investment balances. However, due to the current uncertainty of the overall economic situation, and in particular

	impacts from major global events such as Russia-Ukraine and Middle-East conflict, volatility in fuel and commodity price, inflation, strengthening of USD, etc., there is inherent risk that the actual recovery of accrued investment income especially from those clients receiving deferral facility could be materially different than the actual situation in future and a portion of investment accrued during the period ended 30 September 2023.
See note # 23a to the financial statements	

Valuation of bonds, sukuk and other investments	
The Bank has made significant investments in fixed term financial instruments such as Bangladesh Government Islamic Investment Bond and Sukuk, Mudaraba Perpetual Bond and Sukuk Al Istisna as well as Mudaraba Subordinated Bond, classification and measurement of these require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of these Bonds and Sukuk are determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models and require an elevated level of judgment.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of these Bonds and Sukuks. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the Bonds and Sukuks valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note # 7 to the financial statements	

IT systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT

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.	operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Legal and regulatory matters	
We focused on this area because the Bank and its subsidiary (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.

Carrying value of investments in subsidiary by the Bank	
The Bank has invested in equity shares of its subsidiary namely Shahjalal Islami Bank Securities Limited. As at 30 September 2023 the carrying value of these investments in Shahjalal Islami Bank Securities Limited is BDT 2,515 million (2022: BDT 2,515 million). At the time of conducting our audit of the separate financial statements of the Bank we have considered the recoverable value of the	We have reviewed Management's analysis of impairment assessment and recoverable value calculation of subsidiary in accordance with IAS 36. In particular, our discussions with the Management were focused on the continued appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.

Bank's investments in all the above subsidiary stated at cost. Management has conducted impairment assessment and calculated recoverable value of its individual subsidiary in accordance with IAS 36.	We also checked mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources. We further observed that pursuant to the BSEC notification the subsidiary of the Bank has made partial provision against diminution in the value of investment and client margin loan as per BSEC notification. We observed that the financial statements of the subsidiary as at and for the period ended 30 September 2023 is not audited. Accordingly, management prepared financials have been used to prepare consolidated financial statements.

Reporting on other information

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

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

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

However, as mentioned in the emphasis of matter paragraph, these are special purpose financial statements prepared for specific objective. At the time of issuing these audit report we have not received any other information that may accompany these special purpose financial statements.

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 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.

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

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or

regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

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

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

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

(b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities {other than matters disclosed in these financial statements};

(iii) financial statements for the period ended 30 September 2023 of subsidiary namely Shahjalal Islami Bank Securities Limited was unaudited. The results of the subsidiary have been properly reflected in the Group's consolidated financial statements;

(iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

(v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

(vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

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

(viii) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;

(ix) the information and explanations required by us have been received and found satisfactory;

(x) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 2,500 person hours; and

(xi) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Sabbir Ahmed FCA, Partner
ICAB Enrolment number: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 01 November 2023

Shahjalal Islami Bank PLC. and its Subsidiary

Consolidated Balance Sheet

As at 30 September 2023

	Note	30.09.2023 Taka	31.12.2022 Taka
Property and Assets			
Cash			
Cash in Hand (including Foreign Currencies)	3	2,216,469,790	2,399,102,842
Balance with Bangladesh Bank & Sonali Bank PLC. (including Foreign Currencies)	4	20,224,673,501	14,924,287,024
		22,441,143,290	**17,323,389,865**
Balance with other Banks and Financial Institutions			
Inside Bangladesh		5,316,157,852	2,216,396,689
Outside Bangladesh		3,357,263,848	1,103,127,014
	5	**8,673,421,701**	**3,319,523,703**
Placement with other Banks & Financial Institutions	6	**24,726,017,716**	**21,276,957,716**
Investments in Shares & Securities			
Government		26,139,910,000	25,639,910,000
Others		9,954,452,807	9,986,112,719
	7	**36,094,362,807**	**35,626,022,719**
Investments			
General Investment etc.		222,017,222,156	222,960,716,113
Bills Purchased and Discounted		10,728,309,543	16,901,718,515
	8	**232,745,531,699**	**239,862,434,627**
Fixed Assets including Premises, Furniture and Fixtures	9	**5,160,987,031**	**5,413,945,799**
Other Assets	10	**25,079,406,563**	**19,816,448,541**
Non-Banking Assets	11	**88,909,355**	**88,909,355**
Total Property and Assets		**355,009,780,162**	**342,727,632,326**
Liabilities and Capital			
Liabilities			
Placement from other Banks & Financial Institutions	12	**32,282,983,931**	**42,299,588,342**
Deposits and Other Accounts			
Mudaraba Savings Deposits		39,907,475,765	36,934,732,886
Mudaraba Term Deposits		96,476,398,868	86,817,226,090
Other Mudaraba Deposits		47,218,457,457	49,745,216,186
Al-Wadeeah Current & Other Deposit Accounts		54,803,290,791	48,292,958,243
Bills Payable		5,466,533,977	5,872,217,849
	13	**243,872,156,858**	**227,662,351,255**
Mudaraba Bonds	14	**9,400,000,000**	**10,200,000,000**
Other Liabilities	15	**45,026,335,714**	**40,144,704,369**
Deferred Tax Liabilities	16	**158,111,776**	**235,884,914**
Total Liabilities		**330,739,588,279**	**320,542,528,880**
Capital/Shareholders' Equity			
Paid-up Capital	17.2	11,129,683,510	10,805,517,980
Statutory Reserve	18	10,737,376,063	9,372,461,107
Capital Reserve		28,796,597	28,796,597
Foreign Currency Translation Gain/(loss)		11,417,909	-
Retained Earnings	19	2,134,161,919	1,745,940,328
Total Shareholders' Equity		**24,041,435,997**	**21,952,716,012**
Non-controlling Interest	17.7	**228,755,885**	**232,387,434**
Total Liabilities & Shareholders' Equity		**355,009,780,162**	**342,727,632,326**

HODA VASI CHOWDHURY & CO.

Shahjalal Islami Bank PLC. and its Subsidiary
Consolidated Off-balance Sheet Items
As at 30 September 2023

	Note	30.09.2023 Taka	31.12.2022 Taka
Contingent Liabilities			
Acceptances & endorsements		47,469,654,614	51,712,319,611
Letters of guarantee	20	33,407,453,132	31,316,699,877
Irrevocable letters of credit	21	52,072,446,667	44,418,370,950
Bills for collection		25,794,141,614	26,824,787,053
Other contingent liabilities		-	-
Total		**158,743,696,027**	**154,272,177,491**
Other Commitments			
Documentary credits, short term and trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance, revolving and underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		**158,743,696,027**	**154,272,177,491**

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

Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka,
01 November, 2023

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC. and its Subsidiary

Consolidated Profit and Loss Account
For the period ended 30 September 2023

	Note	Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka	Jul'23 to Sep'23 Taka	Jul'22 to Sep'22 Taka
Operating Income					
Investment Income	23	14,014,890,178	12,361,843,796	5,145,242,031	4,648,676,233
Less: Profit paid on Deposits	24	6,681,620,582	6,137,713,269	2,150,816,455	2,242,746,856
Net Investment Income		**7,333,269,596**	**6,224,130,527**	**2,994,425,576**	**2,405,929,377**
Income from Investment in Shares/Securities	25	1,416,444,055	1,487,939,584	453,871,188	445,653,598
Commission, Exchange and Brokerage	26	2,231,895,823	2,906,069,704	254,743,474	623,041,982
Other Operating Income	27	1,088,179,749	974,277,255	302,050,456	319,057,881
		4,736,519,627	**5,368,286,543**	**1,010,665,118**	**1,387,753,461**
Total Operating Income		**12,069,789,223**	**11,592,417,070**	**4,005,090,693**	**3,793,682,839**
Operating Expenses					
Salaries and Allowances	28	2,877,421,087	2,605,239,610	964,451,095	924,883,316
Rent, Taxes, Insurances, Electricity etc.	29	282,791,445	287,384,350	110,918,317	100,540,645
Legal Expenses	30	1,957,077	825,432	643,084	208,633
Postage, Stamps, Telecommunication etc.	31	38,975,487	35,349,434	16,780,337	11,849,031
Stationery, Printings, Advertisements etc.	32	95,190,503	98,672,363	20,171,664	20,715,513
Chief Executive's Salary & Fees	33	12,894,000	19,094,590	3,378,000	6,350,970
Directors' Fees & Expenses	34	3,229,244	4,458,086	1,100,000	1,303,540
Shariah Supervisory Committee's Fees & Expenses	35	720,534	325,678	11,279	26,091
Auditors' Fees	36	569,250	420,000	189,750	137,500
Depreciation & Repairs of Bank's Assets	37	448,675,278	421,676,324	154,294,539	140,343,573
Zakat Expenses		-	-	-	-
Other Expenses	39	692,068,738	587,717,786	221,743,854	182,040,181
Total Operating Expenses		**4,454,492,643**	**4,061,163,653**	**1,493,681,919**	**1,388,398,993**
Profit / (Loss) before Provision		**7,615,296,580**	**7,531,253,417**	**2,511,408,774**	**2,405,283,845**
Specific provision for Classified Investments		755,000,000	450,000,000	420,000,000	210,000,000
General Provision for Unclassified Investments		-	43,043,422	-	3,541,673
General Provision for Off-Balance Sheet Items		-	-	-	(85,000,000)
Provision for deminution in value of Investments in Shares		-	-	-	-
Provision for Other Assets		10,000,000	112,000,000	10,000,000	46,000,000
Total Provision	40	**765,000,000**	**605,043,422**	**430,000,000**	**174,541,673**
Total Profit / (Loss) before Taxes		**6,850,296,580**	**6,926,209,995**	**2,081,408,774**	**2,230,742,172**
Provision for Taxation for the period					
Deferred Tax	41	(77,773,139)	(21,134,963)	(10,539,476)	(5,653,434)
Current Tax	41b	3,241,230,472	3,335,463,052	1,129,506,814	1,213,814,943
		3,163,457,334	**3,314,328,089**	**1,118,967,338**	**1,208,161,508**
Net Profit / (Loss) after Tax		**3,686,839,246**	**3,611,881,906**	**962,441,436**	**1,022,580,664**
Net Profit after Tax attributable to:					
Equity holders of SJIBL		3,685,970,795	3,598,620,214	961,649,358	1,018,626,753
Non-controlling Interest		868,451	13,261,692	792,078	3,953,911
		3,686,839,246	**3,611,881,906**	**962,441,436**	**1,022,580,664**
Retained Earnings from previous year/period		1,745,940,328	1,608,652,105	1,687,480,538	1,488,430,453
Add: Net Profit after Tax (attributable to equity holders of SJIBL)		3,685,970,795	3,598,620,214	961,649,358	1,018,626,753
Profit available for Appropriation		**5,431,911,124**	**5,207,272,320**	**2,649,129,896**	**2,507,057,206**
Appropriation:					
Statutory Reserve	18	1,364,914,956	1,345,652,123	412,725,161	434,384,385
Start-up Fund		36,762,634	34,503,840	9,486,652	9,744,308
Dividend		1,620,827,688	1,543,645,421	-	-
Dividend paid against Mudaraba Perpetual Bond		275,243,928	294,379,381	92,756,164	99,183,562
Capital Reserve		-	25,346,603	-	-
Retained Earnings	19	2,134,161,919	1,963,744,952	2,134,161,919	1,963,744,952
		5,431,911,124	**5,207,272,320**	**2,649,129,896**	**2,507,057,206**
Consolidated Earnings per Share(EPS) [Restated]	42	**3.31**	**3.23**	**0.86**	**0.92**
Consolidated Net Asset Value per Share as at 30 September [Restated]	42(i)	**21.60**	**19.83**		

Chairman | Director | Director | Managing Director & CEO

Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka,
01 November, 2023

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC. and its Subsidiary

Consolidated Cash Flow Statement
For the period ended 30 September 2023

	Note	Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
Cash flows from operating activities			
Investment income receipt in cash	43.	15,242,461,663	13,306,694,526
Profit paid on deposits and borrowings	44.	(6,553,005,142)	(5,656,056,182)
Dividend receipts		135,581,325	125,315,817
Fees & commission receipt in cash		2,006,114,319	2,877,822,943
Recoveries on investment previously written off		20,733,818	60,196,389
Cash payments to employees		(2,890,315,087)	(2,624,334,200)
Cash payments to suppliers		(95,190,503)	(98,672,363)
Income tax paid		(3,336,687,459)	(1,704,844,085)
Receipts from other operating activities	45.	1,087,223,321	969,672,350
Payments for other operating activities	46.	(1,044,345,618)	(939,152,361)
(i) Operating profit before changes in operating assets & liabilities		**4,572,570,637**	**6,316,642,834**
Changes in operating assets and liabilities			
(Increase)/decrease in investment to customers		7,101,678,460	(20,898,353,625)
(Increase)/decrease in other assets	47.	(1,748,249,963)	(276,186,118)
(Increase)/decrease of placement with other banks & financial institutions		(3,449,060,000)	(7,626,425,000)
Increase/(decrease) in deposits from other banks		(35,113,099)	(6,942,267,784)
Increase/(decrease) of placement from other banks & financial institutions		(10,026,257,227)	14,139,253,879
Increase/(decrease) in deposits received from customers		16,001,175,593	27,449,969,485
Increase/(decrease) in other liabilities on account of customers		954,049,416	476,888,491
Increase/(decrease) in other liabilities	48.	(109,499,106)	1,630,803,492
(ii) Cash flows from operating assets and liabilities		**8,688,724,073**	**7,953,682,820**
Net cash flow from operating activities (A)=(i+ii)		**13,261,294,710**	**14,270,325,654**
Cash flows from investing activities			
Proceeds from sale of securities		(2,872,246)	3,466,614,273
Payments for purchases of securities		(465,467,842)	(1,896,820,888)
Proceeds from sale of fixed assets		2,845,411	9,900,865
Payments for purchases of property, plants & equipments		(173,524,028)	(154,321,805)
Purchase/sale of subsidiaries		-	-
Net cash used in investing activities (B)		**(639,018,706)**	**1,425,372,445**
Cash flows from financing activities			
Receipts from issue of debt instruments		-	-
Payments for redemption of debt instruments		(800,000,000)	(800,000,000)
Receipts from issue of ordinary shares		-	-
Profit against mudaraba perpetual bond		(275,243,928)	-
Dividend paid to ordinary shareholders		(1,301,162,158)	(1,323,476,332)
Net cash used in financing activities (C)		**(2,376,406,085)**	**(2,123,476,332)**
Net increase in cash & cash equivalents (A+B+C)		**10,245,869,919**	**13,572,221,767**
Add: Effect of exchange rate changes on cash & cash equivalents		225,781,504	28,246,761
Add: Cash and cash equivalents at the beginning of the period		20,642,913,568	17,128,561,378
Cash and cash equivalents at the end of the period	49.	**31,114,564,991**	**30,729,029,905**
Consolidated Net Operating Cash Flow per Share (NOCFPS)	42(ii)	**11.92**	**12.82**
[previous year's figure restated]			

Dhaka,
01 November, 2023

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

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC. and its Subsidiary
Consolidated Statement of Changes in Equity

For the period ended 30 September 2023

(Amount in Taka)

Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Retained Earnings	Foreign Currency Translation Gain/(loss)	Non-controlling Interest	Total Capital/ Shareholders' Equity
Balance as at 01 January 2023	10,805,517,980	9,372,461,107	28,796,597	1,745,940,328	-	232,387,434	22,185,103,447
Dividend for the year 2022:							
Stock Dividend	324,165,530	-	-	(324,165,530)		-	-
Cash Dividend Paid	-	-	-	(1,296,662,158)		(4,500,000)	(1,301,162,158)
Profit against Mudaraba Perpetual Bond	-	-	-	(275,243,928)		-	(275,243,928)
Net profit during the period	-	-	-	3,685,970,795		868,451	3,686,839,246
Statutory Reserve	-	1,364,914,956	-	(1,364,914,956)		-	-
Currency Translation Difference	-	-	-	-	11,417,909	-	11,417,909
Start-up Fund	-	-	-	(36,762,634)		-	(36,762,634)
Total Shareholders' Equity as at 30 September 2023	**11,129,683,510**	**10,737,376,063**	**28,796,597**	**2,134,161,919**	**11,417,909**	**228,755,885**	**24,270,191,882**
Add: Mudarabah Perpetual Bond							5,000,000,000
Add: General Provision for Unclassified Investments & Off-balance Sheet Items							4,078,137,573
Add: Mudaraba Subordinated Bond							2,400,000,000
Less: Adjustment for Intangible Assets							22,375,414
Total Equity as at 30 September 2023							**35,725,954,042**

For the period ended 30 September 2022

(Amount in Taka)

Particulars	Paid-up Capital	Statutory Reserve	Capital Reserve	Retained Earnings	Foreign Currency Translation Gain/(loss)	Non-controlling Interest	Total Capital/ Shareholders' Equity
Balance as at 01 January 2022	10,290,969,510	7,927,205,795	3,449,994	1,608,652,106	-	227,440,923	20,057,718,328
Dividend for the year 2021:							
Stock Dividend	514,548,470	-	-	(514,548,470)		-	-
Cash Dividend Paid	-	-	-	(1,029,096,951)		-	(1,029,096,951)
Profit against Mudaraba Perpetual Bond	-	-	-	(294,379,381)			(294,379,381)
Net profit during the period	-	-	-	3,598,620,214		13,261,692	3,611,881,906
Statutory Reserve	-	1,345,652,123	-	(1,345,652,123)		-	-
Start-up Fund	-	-	-	(34,503,840)		-	(34,503,840)
Capital Reserve	-	-	25,346,603	(25,346,603)		-	-
Total Shareholders' Equity as at 30 September 2022	**10,805,517,980**	**9,272,857,919**	**28,796,597**	**1,963,744,952**	**-**	**240,702,615**	**22,311,620,062**
Add: Mudarabah Perpetual Bond							5,000,000,000
Add: General Provision for Unclassified Investments & Off-balance Sheet Items							3,896,876,879
Add: Mudaraba Subordinated Bond							4,400,000,000
Total Equity as at 30 September 2022							**35,608,496,941**

Dhaka,
01 November, 2023

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

HOODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC.
Balance Sheet
As at 30 September 2023

	Note	30.09.2023 Taka	31.12.2022 Taka
Property and Assets			
Cash			
Cash in Hand (including Foreign Currencies)	3a	2,216,469,790	2,399,102,842
Balance with Bangladesh Bank & Sonali Bank PLC. (including Foreign Currencies)	4a	20,224,673,501	14,924,287,024
		22,441,143,290	**17,323,389,865**
Balance with other Banks and Financial Institutions			
Inside Bangladesh		5,280,935,262	2,192,462,827
Outside Bangladesh		3,357,263,848	1,103,127,014
	5a	**8,638,199,111**	**3,295,589,841**
Placement with other Banks & Financial Institutions	6a	**24,726,017,716**	**21,276,957,716**
Investments in Shares & Securities			
Government		26,139,910,000	25,639,910,000
Others		7,818,512,566	7,846,594,135
	7a	**33,958,422,566**	**33,486,504,135**
Investments			
General Investment etc.		219,506,215,114	220,328,259,077
Bills Purchased and Discounted		10,728,309,543	16,901,718,515
	8a	**230,234,524,657**	**237,229,977,592**
Fixed Assets including Premises, Furniture and Fixtures	9a	**5,028,261,880**	**5,272,662,474**
Other Assets	10a	**27,070,748,739**	**21,844,875,177**
Non-Banking Assets	11	**88,909,355**	**88,909,355**
Total Property and Assets		**352,186,227,313**	**339,818,866,156**
Liabilities and Capital			
Liabilities			
Placement from other Banks & Financial Institutions	12a	**32,057,453,931**	**42,036,645,204**
Deposits and Other Accounts			
Mudaraba Savings Deposits		39,907,532,776	36,934,789,424
Mudaraba Term Deposits		96,476,398,868	86,817,226,090
Other Mudaraba Deposits		47,563,112,875	50,064,730,403
Al-Wadeeah Current & Other Deposit Accounts		54,803,406,433	48,293,094,847
Bills Payable		5,466,533,977	5,872,217,849
	13a	**244,216,984,929**	**227,982,058,614**
Mudaraba Bonds	14	**9,400,000,000**	**10,200,000,000**
Other Liabilities	15a	**42,403,084,439**	**37,492,869,557**
Deferred Tax Liabilities	16a	**159,550,463**	**237,151,866**
Total Liabilities		**328,237,073,762**	**317,948,725,240**
Capital/Shareholders' Equity			
Paid-up Capital	17.2	11,129,683,510	10,805,517,980
Statutory Reserve	18	10,737,376,063	9,372,461,107
Foreign Currency Translation Gain/(loss)		11,417,909	-
Retained Earnings	19a	2,070,676,069	1,692,161,829
Total Shareholders' Equity		**23,949,153,550**	**21,870,140,916**
Total Liabilities & Shareholders' Equity		**352,186,227,313**	**339,818,866,156**

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC.
Off-balance Sheet Items
As at 30 September 2023

	Note	30.09.2023 Taka	31.12.2022 Taka
Contingent Liabilities			
Acceptances & endorsements		47,469,654,614	51,712,319,611
Letters of guarantee	20	33,407,453,132	31,316,699,877
Irrevocable letters of credit	21	52,072,446,667	44,418,370,950
Bills for collection		25,794,141,614	26,824,787,053
Other contingent liabilities		-	-
Total		**158,743,696,027**	**154,272,177,491**
Other Commitments			
Documentary credits, short term and trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance, revolving and underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		**158,743,696,027**	**154,272,177,491**

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

Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka,
01 November, 2023

Shahjalal Islami Bank PLC.

Profit and Loss Account

For the period ended 30 September 2023

	Note	Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka	Jul'23 to Sep'23 Taka	Jul'22 to Sep'22 Taka
Operating income					
Investment Income	23a	13,970,835,166	12,284,539,199	5,118,245,132	4,611,878,959
Less: Profit paid on Deposits	24a	6,660,862,797	6,113,355,092	2,143,751,127	2,234,645,488
Net Investment Income		**7,309,972,369**	**6,171,184,107**	**2,974,494,005**	**2,377,233,471**
Income from Investment in Shares/securities	25a	1,391,993,736	1,367,411,103	449,523,743	428,537,205
Commission, Exchange and Brokerage	26a	2,167,298,226	2,781,313,056	230,386,754	578,206,660
Other Operating Income	27a	1,081,775,206	968,240,608	301,897,239	318,755,898
		4,641,067,168	**5,116,964,767**	**981,807,736**	**1,325,499,763**
Total Operating Income		**11,951,039,537**	**11,288,148,874**	**3,956,301,741**	**3,702,733,235**
Operating expenses					
Salaries and Allowances	28a	2,826,541,177	2,552,429,643	949,039,857	907,977,984
Rent, Taxes, Insurances, Electricity etc.	29a	278,258,222	282,896,623	109,898,990	98,903,578
Legal Expenses	30a	1,866,227	762,182	598,234	208,633
Postage, Stamps, Telecommunication etc.	31a	36,839,853	33,160,540	16,054,414	11,368,876
Stationery, Printings, Advertisements etc.	32a	94,504,654	97,402,496	19,862,607	20,519,479
Chief Executive's Salary & Fees	33	12,894,000	19,094,590	3,378,000	6,350,970
Directors' Fees & Expenses	34	3,229,244	4,458,086	1,100,000	1,303,540
Shariah Supervisory Committee's Fees & Expenses	35	720,534	325,678	11,279	26,091
Auditors' Fees	36a	517,500	412,500	172,500	137,500
Depreciation & Repairs of Bank's Assets	37a	432,662,290	404,798,877	148,419,532	134,591,831
Zakat Expenses		-	-	-	-
Other Expenses	39a	673,431,057	559,103,621	214,140,525	174,881,155
Total Operating Expenses		**4,361,464,758**	**3,954,844,837**	**1,462,675,938**	**1,356,269,638**
Profit / (Loss) before Provision		**7,589,574,779**	**7,333,304,037**	**2,493,625,803**	**2,346,463,597**
Specific provision for Classified Investments		755,000,000	450,000,000	420,000,000	210,000,000
General Provision for Unclassified Investments		-	43,043,422	-	3,541,673
General Provision for Off-balance Sheet Items		-	-	-	(85,000,000)
Provision for diminution in value of Investments in Shares		-	-	-	-
Provision for Other Assets		10,000,000	112,000,000	10,000,000	46,000,000
Total Provision	40a	**765,000,000**	**605,043,422**	**430,000,000**	**174,541,673**
Total Profit / (Loss) before taxes		**6,824,574,779**	**6,728,260,616**	**2,063,625,803**	**2,171,921,924**
Provision for taxation					
Deferred tax	41a	(77,601,403)	(21,445,297)	(10,485,750)	(5,786,821)
Current tax	41b	3,225,912,736	3,299,321,944	1,125,446,345	1,203,277,926
		3,148,311,333	**3,277,876,646**	**1,114,960,595**	**1,197,491,104**
Net Profit after Taxation		**3,676,263,446**	**3,450,383,969**	**948,665,208**	**974,430,819**
Retained Earnings from previous year/period		1,692,161,829	1,584,818,008	1,636,978,838	1,385,902,647
Add: Net Profit after Tax		3,676,263,446	3,450,383,969	948,665,208	974,430,819
Profit available for Appropriation		**5,368,425,274**	**5,035,201,977**	**2,585,644,046**	**2,360,333,466**
Appropriation					
Statutory Reserve	18	1,364,914,956	1,345,652,123	412,725,161	434,384,385
Start-up Fund		36,762,634	34,503,840	9,486,652	9,744,308
Dividend		1,620,827,688	1,543,645,421	-	-
Dividend paid against Mudaraba Perpetual Bond		275,243,928	294,379,381	92,756,164	99,183,562
Retained Earnings	19a	2,070,676,069	1,817,021,212	2,070,676,069	1,817,021,212
		5,368,425,274	**5,035,201,977**	**2,585,644,046**	**2,360,333,466**
Earnings per Share (EPS) [Restated]	42a	**3.30**	**3.10**	**0.85**	**0.88**
Net Asset Value per Share as at 30 September [Restated]	42(i)	**21.52**	**19.67**		

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

Dhaka,
01 November, 2023

Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Shahjalal Islami Bank PLC.

Cash Flow Statement

For the period ended 30 September 2023

	Note	Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
Cash flows from operating activities			
Investment income receipt in cash	43a	15,049,226,978	12,970,581,677
Profit paid on deposits and borrowings	44a	(6,417,119,686)	(5,518,274,514)
Dividend receipts		135,581,325	125,315,817
Fees & commission receipt in cash		1,941,516,722	2,753,066,295
Recoveries on investment previously written off		20,733,818	60,196,389
Cash payments to employees		(2,839,435,177)	(2,571,524,233)
Cash payments to suppliers		(94,504,654)	(97,402,496)
Income tax paid		(3,300,916,583)	(1,666,819,674)
Receipts from other operating activities	45a	1,080,767,645	963,558,888
Payments for other operating activities	46a	(1,018,499,630)	(903,363,838)
(i) Operating Profit before changes in operating assets & liabilities		**4,557,350,758**	**6,115,334,311**
Changes in operating assets and liabilities			
(Increase)/decrease in investment to customers		6,995,452,935	(20,823,308,874)
(Increase)/decrease in other assets	47a	(1,746,936,379)	(255,524,871)
(Increase)/decrease of placement with other banks & financial institutions		(3,449,060,000)	(7,626,425,000)
Increase/(decrease) in deposits from other banks		(35,113,099)	(6,942,267,784)
Increase/(decrease) of placement from other banks & financial institutions		(9,979,191,273)	14,151,475,184
Increase/(decrease) in deposits received from customers		16,026,296,305	27,360,708,406
Increase/(decrease) in other liabilities on account of customers		954,049,416	476,888,491
Increase/(decrease) in other liabilities	48a	(80,822,301)	1,823,486,297
(ii) Cash flows from operating assets and liabilities		**8,684,675,603**	**8,165,031,850**
Net cash flow from operating activities (A)=(i+ii)		**13,242,026,361**	**14,280,366,161**
Cash flows from investing activities			
Proceeds from sale of securities		(24,760,739)	3,124,808,615
Payments for purchases of securities		(447,157,691)	(1,514,106,978)
Proceeds from sale of fixed assets		2,845,411	9,900,865
Payments for purchases of property, plants & equipments		(166,466,065)	(144,651,502)
Purchase/sale of subsidiaries		-	-
Net cash used in investing activities (B)		**(635,539,084)**	**1,475,951,000**
Cash flows from financing activities			
Receipts from issue of debt instruments		-	-
Payments for redemption of debt instruments		(800,000,000)	(800,000,000)
Receipts from issue of ordinary shares		-	-
Profit against mudaraba perpetual bond		(275,243,928)	-
Dividend paid to ordinary shareholders		(1,296,662,158)	(1,323,476,332)
Net cash used in financing activities (C)		**(2,371,906,085)**	**(2,123,476,332)**
Net increase in cash & cash equivalents (A+B+C)		**10,234,581,191**	**13,632,840,829**
Add: Effect of exchange rate changes on cash & cash equivalents		225,781,504	28,246,761
Add: Cash and cash equivalents at the beginning of the period		20,618,979,706	17,054,274,937
Cash and cash equivalents at the end of the period	49a	**31,079,342,401**	**30,715,362,527**
Net Operating Cash Flow per Share (NOCFPS)	42(ii)	**11.90**	**12.83**
[previous year's figure restated]			

Dhaka,
01 November, 2023

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

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC.
Statement of Changes in Equity

For the period ended 30 September 2023

(Amount in Taka)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Foreign Currency Translation Gain/(loss)	Total Capital/ Shareholders' Equity
Balance as at 01 January 2023	10,805,517,980	9,372,461,107	1,692,161,829	-	21,870,140,916
Dividend for the year 2022:					
Stock Dividend	324,165,530	-	(324,165,530)		-
Cash Dividend Paid	-	-	(1,296,662,158)		(1,296,662,158)
Profit against Mudaraba Perpetual Bond	-	-	(275,243,928)		(275,243,928)
Net profit during the period	-	-	3,676,263,446		3,676,263,446
Statutory Reserve		1,364,914,956	(1,364,914,956)		-
Currency Translation Difference	-	-	-	11,417,909	11,417,909
Start-up Fund	-	-	(36,762,634)		(36,762,634)
Total Shareholders' Equity as at 30 September 2023	**11,129,683,510**	**10,737,376,063**	**2,070,676,069**	**11,417,909**	**23,949,153,550**
Add: Mudarabah Perpetual Bond					5,000,000,000
Add: General Provision for Unclassified Investments & Off-Balance Sheet Items					4,028,671,838
Add: Mudaraba Subordinated Bond					2,400,000,000
Less: Adjustment for Intangible Assets					22,100,120
Total Equity as at 30 September 2023					**35,355,725,269**

For the period ended 30 September 2022

(Amount in Taka)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Foreign Currency Translation Gain/(loss)	Total Capital/ Shareholders' Equity
Balance as at 01 January 2022	10,290,969,510	7,927,205,795	1,584,818,008	-	19,802,993,313
Dividend for the year 2021:					
Stock Dividend	514,548,470	-	(514,548,470)		-
Cash Dividend Paid	-	-	(1,029,096,951)		(1,029,096,951)
Profit against Mudaraba Perpetual Bond	-	-	(294,379,381)		(294,379,381)
Net profit during the period	-	-	3,450,383,969		3,450,383,969
Statutory Reserve	-	1,345,652,123	(1,345,652,123)		-
Start-up Fund	-	-	(34,503,840)		(34,503,840)
Total Shareholders' Equity as at 30 September 2022	**10,805,517,980**	**9,272,857,918**	**1,817,021,212**	**-**	**21,895,397,111**
Add: Mudaraba Perpetual Bond					5,000,000,000
Add: General Provision for Unclassified Investments & Off-Balance Sheet Items					3,847,411,144
Add: Mudaraba Subordinated Bond					4,400,000,000
Total Equity as at 30 September 2022					**35,142,808,255**

Dhaka,
01 November, 2023

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

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC.
Liquidity Statement (Assets & Liabilities Maturity Analysis)
As at 30 September 2023

(Amount in Taka)

Particulars	Up to 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total
Assets						
Cash in Hand	2,216,469,790	-	-	-	-	2,216,469,790
Balance with Other Banks and Financial Institutions	14,456,289,782	4,665,250,829	-	-	9,741,332,000	28,862,872,611
Placement with Other Banks & Financial Institutions	7,320,000,000	17,095,000,000	-	311,017,716	-	24,726,017,716
Investments in Shares & Securities	400,000,000	1,500,000,000	4,938,512,566	27,119,910,000	-	33,958,422,566
Investments	56,407,458,541	36,837,523,945	51,802,768,048	36,837,523,945	48,349,250,178	230,234,524,657
Fixed Assets including Premises, Furniture and Fixtures	1,231,924,161	804,521,901	1,131,358,923	804,521,901	1,055,934,995	5,028,261,880
Other Assets	5,453,922,089	1,600,485,694	2,206,015,063	15,295,325,892	2,515,000,000	27,070,748,739
Non-Banking Assets	-	-	88,909,355	-	-	88,909,355
Total Assets (i)	**87,486,064,362**	**62,502,782,369**	**60,167,563,955**	**80,368,299,454**	**61,661,517,173**	**352,186,227,313**
Liabilities						
Placement from Other Banks & Financial Institutions	6,386,329,936	12,898,464,122	9,579,494,904	3,193,164,968	-	32,057,453,931
Deposits and Other Accounts	62,356,869,425	44,701,169,336	46,946,351,345	40,253,553,510	49,959,041,314	244,216,984,929
Mudaraba Bonds	-	-	1,200,000,000	3,200,000,000	5,000,000,000	9,400,000,000
Other Liabilities	8,056,586,043	3,392,246,755	2,120,154,222	24,593,788,975	4,240,308,444	42,403,084,439
Deferred Tax Liabilities	-	-	-	-	159,550,463	159,550,463
Total Liabilities (ii)	**76,799,785,404**	**60,991,880,213**	**59,846,000,471**	**71,240,507,453**	**59,358,900,220**	**328,237,073,762**
Net Liquidity Gap (i-ii)	**10,686,278,958**	**1,510,902,156**	**321,563,483**	**9,127,792,002**	**2,302,616,953**	**23,949,153,551**

The annexed notes from 1 to 54 form an integral part of these financial statements.

Dhaka,
01 November 2023

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

HOODA VASI CHOWDHURY & CO.

Shahjalal Islami Bank PLC. and its Subsidiary
Notes to the Consolidated and Separate Financial Statements
As at and for the period ended 30 September 2023

1. Status of the Bank

1.1. Legal Form of the Bank

Shahjalal Islami Bank PLC. (hereinafter called the 'Bank' or 'SJIBPLC') was established as a public limited company (Banking Company) on 01 April 2001 in the name of "Shahjalal Islami Bank Limited" and renamed as "Shajalal Islami Bank PLC." (vide RJSC Certificate No. C-42778 dated 06 August 2023) under the Companies Act, 1994 as interest free Islamic Shariah based Commercial Bank and commenced its operation on 10 May 2001 with the permission of Bangladesh Bank. Currently, the Bank is operating its business through head office having 140 (one hundred forty) branches, 131 (one hundred thirty one) ATM booths, 115 (one hundred fifteen) agent banking outlets and 2,810 employees all over Bangladesh. The Bank also has a subsidiary Company named 'Shahjalal Islami Bank Securities Limited' and an Offshore Banking Unit. The Bank is listed with both the Stock Exchanges of the country, i.e., Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

The registered office of the Bank is located at Shahjalal Islami Bank Tower, Plot-04, Block-CWN(C), Gulshan Avenue, Gulshan, Dhaka-1212.

1.2. Nature of Business

The Bank offers all kinds of Islamic Shari'ah based commercial Banking services to its customers through its branches following the provisions of the Banking Companies Act, 1991 (as amended up to date), Bangladesh Bank's Directives and directives of other regulatory authorities and the principles of the Islamic Shari'ah.

1.3. Offshore Banking Unit

Offshore Banking Unit (OBU) is a separate business unit of Shahjalal Islami Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank commenced the operation of its Offshore Banking Unit on 21 December 2008 with the permission from Bangladesh Bank vide letter no. BRPD(P-3)744(99)/2008-2800 dated 24 July 2008. The unit is located at Shahjalal Islami Bank Tower, Plot-04, Block-CWN(C), Gulshan Avenue, Gulshan, Dhaka-1212. Separate Financial Statements of Offshore Banking Unit are also presented.

1.4. Agent Banking

Shahjalal Islami Bank PLC. obtained permission from Bangladesh Bank on 16 October 2019 vide reference no. BRPD(P-3)745(54)/2019-8354 to commence Agent Banking services and subsequently started commercial operations on 02 January 2020. Till 30 September 2023 there were 115 Agent Banking Outlets in 42 districts and 96 upazillas across the country. Services that are currently being dispensed include account opening i.e., Al-Wadeeah Current A/C, Mudaraba Savings A/C, Mudaraba Scheme Deposit A/C, Mudaraba Term Deposit A/C, cash deposit and withdrawal from agent banking outlets and SJIBL branches, fund transfer (P2P), inward/outward cheque payment, remittance disbursement, balance inquiry, SMS banking, EFTN & RTGS etc.

1.5. Shahjalal Islami Bank Securities Limited

Shahjalal Islami Bank Securities Limited is a subsidiary company of Shahjalal Islami Bank PLC. incorporated as a public limited company under the Companies Act, 1994 vide Certificate of Incorporation No. C-86917/10 dated 06 September 2010 and commenced its operation on 25 May 2011. The main objective of the company is to carry on business of stock brokers/dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the company. It has corporate membership of Dhaka Stock Exchange Limited and Chittagong Stock

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Exchange Limited. Shahjalal Islami Bank PLC. holds 91.79% shares of Shahjalal Islami Bank Securities Limited.

2. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all the periods presented in these financial statements and have been applied consistently by the Bank:

2.1. Basis of Preparation of the Financial Statements

The Bank and its subsidiary (the "Group") are being operated in strict compliance with the rules of Islamic Shari'ah. The consolidated financial statements of the Group and separate financial statements of the Bank have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs).

As Financial Reporting Standards are yet to be issued by FRC, as per the provisions of FRA (Section-69), consolidated and separate financial statements of the Group and the Bank, respectively, have been prepared in accordance with the International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) and, in addition to this, the Bank also complied with the requirements of the following laws and regulations from various Government bodies:

i) The Banking Companies Act, 1991 (as amended up to date);
ii) The Companies Act, 1994;
iii) Circulars, Rules and Regulations issued by Bangladesh Bank (BB) time to time;
iv) Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Rules, 1987; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and amendments thereon;
v) The Income Tax Act, 2023;
vi) The Value Added Tax and Supplementary Duty Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon;
vii) Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations;
viii) Financial Reporting Act, 2015; and
ix) Other applicable laws and regulations.

In case any requirement of the Banking Companies 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 Banking Companies Act, 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those which are the requirements of IFRSs and IASs in order to comply with the rules and regulations of Bangladesh Bank are disclosed below:

i) Presentation of Financial Statements

IFRS/IAS: 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 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

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) is prescribed in the "First Schedule" of Section 38 of the Banking Companies Act, 1991 (as amended up to date) and BRPD circular no. 15 dated 09 November 2009 of Bangladesh Bank. Assets and liabilities are not classified under current and non-current heading in the prescribed format of financial statements.

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ii) Name of the Financial Statements

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

Bangladesh Bank: The forms of financial statements and directives for preparation thereof of the Islamic banking companies in Bangladesh are guided by BRPD circular no. 15 dated 09 November 2009 Bangladesh Bank. BRPD circular no. 15 states the statement of financial position as balance sheet and statement of profit or loss and other comprehensive income as profit and loss account.

iii) Investments in Shares and Securities

IFRS/IAS: As per requirements of 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 their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the period-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, investments in quoted shares and unquoted shares are revalued at the period end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investments; otherwise, investments are recognised at cost.

iv) Revaluation Gains/Losses on Government Securities

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

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

v) Provision on Investments and Off-balance Sheet Items

IFRS/IAS: As per IFRS 9, an entity shall recognise an impairment allowance on investments (loans) based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for investments (loans) at an amount equal to the lifetime expected credit losses if the credit risk on these investments has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those investments (loans) for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 months' expected credit losses that may result from default events on investments that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD circular no. 14 (23 September 2012), BRPD circular no. 19 (27 December 2012), BRPD circular no. 05 (29 May 2013), BRPD circular no. 16 (18 November 2014), BRPD circular no. 15 (27 September 2017), BRPD circular no. 01 (20 February 2018), BRPD circular no. 03 (21 April 2019), BRPD circular no. 07 (19 March 2020), BRPD circular no. 16 (21

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July 2020), BRPD circular no. 17 dated 28 September 2020, BRPD circular letter no. 52 dated 20 October 2020, BRPD circular letter no. 56 dated 10 December 2020, BRPD circular letter no. 3 dated 31 January 2021, BRPD circular letter no. 5 dated 24 March 2021, BRPD circular no. 13 dated 27 June 2021, BRPD circular no. 19 dated 26 August 2021, BRPD circular letter no. 45 dated 04 October 2021, BRPD circular letter no. 50 dated 14 December 2021, BRPD circular letter no. 51 & 52 dated 29 December 2021, BRPD circular letter no. 53 dated 30 December 2021, BRPD circular no. 14 dated 22 June 2022, BRPD circular no. 51 dated 18 December 2022 and BRPD circular no. 53 dated 22 December 2022, a general provision at 0.25% to 2% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also, provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively except (a) short-term agricultural and micro-credits where 5% for sub-standard and doubtful loans and 100% for bad & loss loans; and (b) cottage micro and small credits where 5% for sub-standard, 20% for doubtful and 100% for bad & loss loans depending on the duration of overdue. Again, as per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 13 dated 18 October 2018, a general provision at 0.50% to 1% is required to be provided for all off-balance sheet exposures except LC issued against Fast Track Electricity Project & Bills for Collection according to BRPD circular letter no. 01 dated 03 January 2018 & BRPD circular no. 07 dated 21 June 2018 respectively. Such provision policies are not specifically in line with those prescribed by IFRS 9.

vi) Recognition of Investment Income in Suspense

IFRS/IAS: Investments (loans) to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the 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 amortised cost of the investment (loan).

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

vii) Other Comprehensive Income

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

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

viii) Financial Instruments - Presentation and Disclosure

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

ix) Financial Guarantees

IFRS/IAS: As per IFRS 9, financial guarantees are contracts that require the issuer 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 original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in

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accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet item. No liability is recognised for the guarantee except the cash margin.

x) Cash and Cash Equivalents

IFRS/IAS: Cash and cash equivalent items should be reported as cash items as per IAS 7: *Statement of Cash Flows.*

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

xi) Non-Banking Assets

IFRS/IAS: No indication of non-banking assets is found in any IFRSs.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, there must exist a face item named Non-Banking Asset.

xii) Cash Flow Statement

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

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and BRPD circular no. 15 dated 09 November 2009, cash flow is the mixture of direct and indirect methods.

xiii) Balance with Bangladesh Bank (Cash Reserve Requirement)

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

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

xiv) Presentation of Intangible Asset

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

Bangladesh Bank: There is no regulation for intangible assets in BRPD circular no. 15 dated 09 November 2009.

xv) Off-balance Sheet Items

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

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, off-balance sheet items (e.g., letter of credit, letter of guarantee, etc.) must be disclosed separately on the face of the balance sheet.

xvi) Disclosure of Appropriation of Profit

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

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Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, an appropriation of profit should be disclosed in the face of profit and loss account.

xvii) Investments Net off Provision

IFRS/IAS: Investments/loans and advances should be presented net off provision.

Bangladesh Bank: As per BRPD circular no. 15 dated 09 November 2009, provisions on investments/loans and advances are presented separately as liability and cannot be net off against investments/loans and advances.

xviii) Recovery of Written off Investments/Loans

IFRS/IAS: 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.

xix) Revenue

As per IFRS 15, revenue should be recognised on accrual basis, but due to the unique nature of Islamic Banks, income from investment under Murabaha, Bi-Muazzal, HPSM, Ijarah, Bi-Salam, Quard, IDBP and FDBP modes is accounted for on realization basis as per AAOIFI and Bangladesh Bank guidelines.

Departure from BSEC Directive to comply with the rules and regulations of Bangladesh Bank:

As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, unclaimed dividend is required to be presented as a separate line item in the statement of financial position but the financial statements of the Bank are prepared as per the "First Schedule" and Section 38 of the Banking Companies Act, 1991 (as amended up to date) and BRPD Circular No. 15 dated 09 November 2009. Therefore, the unclaimed dividend has been presented in the separate note no. 13a.5 under the head of Unclaimed Dividend Account of the financial statements.

2.2. Basis of Consolidation

The consolidated Financial Statements include the Financial Statements of Shahjalal Islami Bank PLC. including Offshore Banking Unit and the Financial Statements of its subsidiary named Shahjalal Islami Bank Securities Limited made up to the end of the financial period.

The consolidated Financial Statements have been prepared in accordance with IFRS 10: *Consolidated Financial Statements.* The consolidated Financial Statements are prepared to a common financial period ending 30 September 2023.

2.3. Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise to obtain benefits from its activities from the date that control commences until the date that control ceases. The Financial Statements of subsidiary are included in the consolidated Financial Statements from the date that control effectively commences until the date the control effectively ceases.

2.4. Transactions Eliminated on Consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and Loss resulting from transaction between groups are also eliminated on consolidation.

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2.5. Going Concern

The Financial Statements have been prepared on a going concern principle which is the assumption that an entity will remain in business for the foreseeable future. Conversely, the Bank has neither any intention nor any legal or regulatory compulsion to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. Key financial parameters (including liquidity, profitability, asset quality, provision sufficiency, capital adequacy and credit rating) of the Bank continued to demonstrate a healthy trend for a couple of years. The management is not aware of any material uncertainties that may cause to believe that significant doubt upon the Bank's ability to continue as a going concern.

2.6. Significant Accounting Estimates, Judgments and Assumptions

The preparation of Financial Statements requires the Bank to make certain estimates and to form judgments about the application of accounting policies which may affect the reported amounts of assets, liabilities, income and expenses; due to that actual results may differ to reasonable extent.

Estimates and underlying assumptions are reviewed on an ongoing basis and recognised its effects on present and future financial positions. The most significant areas where estimates and judgments have been made are on:

- provision for investments;
- provision for income taxes (current & deferred);
- gratuity fund;
- lease liabilities;
- liquidity statement;
- estimation of useful life of fixed assets and its depreciation; and
- going concern assumption.

2.7. Assets and Basis of their Valuation

2.7.1 Cash and Cash Equivalents

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.

2.7.2 Investments in Shares and Securities

Islamic Investment Bond

Investment in Bangladesh Government Islamic Investment Bond (BGIIB) is reported at cost price.

Bangladesh Government Investment Sukuk

Investment in Bangladesh Government Investment Sukuk is reported at cost price.

Mudaraba Perpetual Bond

Investment in Mudaraba Perpetual Bond is reported at cost price. Provision for diminution in value of investment in Mudaraba Perpetual Bond was made as per Bangladesh Bank DOS circular no. 04 dated 24 November 2011.

Mudaraba Subordinated Bond

Investment in Mudaraba Subordinated Bond is reported at cost price.

Investment in Quoted Securities

These shares and securities are brought and held primarily for the purpose of selling them in future or held for dividend income. These are reported at cost. As per Bangladesh Bank DOS circular no. 04 dated 24 November 2011, provision for diminution in value of investments was made by netting off unrealised gain/loss of shares from market price less cost price.

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Investment in Unquoted Securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

Derivative Investments

Derivative is a financial security whose value is derived from the value and characteristics of an underlying security. Option contract, future and swaps are types of derivative.

The Bank has no investments in any derivative investments.

Investment 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 Combinations*, IAS 36: *Impairment of Assets* and IFRS 10: *Consolidated Financial Statements*.

2.7.2.1 Held to Maturity

Held to Maturity Securities are the securities that a firm has intention to hold until maturity. These are reported at amortised cost therefore; they are not affected by swings in the financial markets.

2.7.2.2 Held for Trading

Held for trading securities are those which are held with the intention of selling in order to generate profits. Held for trading securities are revalued at market price.

2.7.2.3 Investment - Initial Recognition and Subsequent Measurement

Investment Class	Initial Recognition	Measurement after Initial Recognition	Recording of Changes
Govt. Treasury Securities - BGIIB	Cost	Cost	None
Debenture/Bond	Cost	Cost	None
Shares (Quoted)	Cost	Lower of cost or market value (overall portfolio)	Loss (net off gain) to profit and loss account but no unrealised gain booking
Shares (Un-quoted)	Cost	Lower of cost or Net Asset Value (NAV) of last audited financial statements	Loss to profit and loss account but no unrealised gain booking
Mutual Fund (Open-end)	Cost	If average cost price (CP) > NAVCMP * 0.95, then required provision per unit will be (RP) = CP - NAVCMP * 0.95	Loss (net) to profit and loss account but no unrealised gain booking
Mutual Fund (Closed-end)	Cost	If CP > Market Value (MV) or CP > NAVCMP * 0.85, then required provision (RP) per unit will be: (i) in case of MV ≥ NAVCMP *0.85, then RP = CP - MV or (ii) in case of MV < NAVCMP * 0.85, then RP = CP - NAVCMP * 0.85	Loss (net) to profit and loss account but no unrealised gain booking

2.7.3 General Investments

Investments are recognised at gross amount on the date on which they are originated. After initial recognition, investments are stated in the Balance Sheet net off profit receivables and unearned income. However, provisions for investments are not net off with investments.

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Investments are written off as per guidelines of Bangladesh Bank. These write off however will not undermine/affect the claim amount against the client. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

Provisions

Investments are stated in the Balance Sheet net off unearned income. Provision on Investments (Loans & Advances) is made on the basis of period end review by the management and as per instructions contained in Bangladesh Bank BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 5 dated 29 May 2013, BRPD circular no. 15 dated 27 September 2017, BRPD circular no. 01 dated 20 February 2018, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 07 dated 19 March 2020, BRPD circular no. 16 dated 21 July 2020, BRPD circular no. 17 dated 28 September 2020,BRPD circular letter no. 52 dated 20 October 2020, BRPD circular letter no. 56 dated 10 December 2020, BRPD circular letter no. 3 dated 31 January 2021, BRPD circular letter no. 5 dated 24 March 2021, BRPD circular no. 13 dated 27 June 2021, BRPD circular no. 19 dated 26 August 2021, BRPD circular letter no. 45 dated 04 October 2021, BRPD circular letter no. 50 dated 14 December 2021, BRPD circular letter no. 51 & 52 dated 29 December 2021, BRPD circular letter no. 53 dated 30 December 2021, BRPD circular no. 14 dated 22 June 2022, BRPD circular no. 51 dated 18 December 2022, BRPD circular no. 53 dated 22 December 2022, BRPD circular no. 03 dated 02 February 2023 and BRPD circular no. 11 dated 20 June 2023.

The rates of provision are given below:

Particulars		Percentage (%) of Provision Requirement				
		Un-classified		Classified		
		Standard	SMA	SS	DF	BL
Cottage, Micro & Small Investments Under CMSME		0.25%	0.25%	5%	20%	100%
Medium Enterprise Financing under SMEF		0.25%	0.25%	20%	50%	100%
Consumer	Investment to Professional	2%	2%	20%	50%	100%
	Investment for House Building	1%	1%	20%	50%	100%
	Other than House Building & Professional	2%	2%	20%	50%	100%
Short-term Agricultural and Micro-Credits		1%	1%	5%	5%	100%
Investment to Stock Dealers & Stock Broker		1%	1%	20%	50%	100%
Credit Card		2%	2%	20%	50%	100%
All Other Investments		1%	1%	20%	50%	100%
Staff Investment		0%	0%	20%	50%	100%
Off-balance Sheet Exposures		1%	N/A	N/A	N/A	N/A
Special General Provision for COVID-19 (CMSME)		1%	BRPD circular letter no. 53; Date: 22 December 2022			
Special General Provision for COVID-19		2%	BRPD circular letter no. 53; Date: 22 December 2022			

2.7.4 Impairment of Financial Assets

An asset is impaired when its carrying value exceeds its recoverable amount as per IAS 36: *Impairment of Assets*. At each balance sheet date, Shahjalal Islami Bank PLC. assesses whether there is objective evidence that a financial asset or a group of financial assets, i.e., general investments, off-balance sheet items and investments in shares and securities are impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if-

- there is objective evidence of impairment as a result of a loss event that occurred after the initial recognition of the asset up to the balance sheet date;
- the loss event had an impact on the estimated future cash flows of the financial asset or the group of financial assets; and
- a reliable estimate of the loss amount can be made.

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In the event of impairment loss, the Bank reviews whether a further allowance for impairment should be provided in the profit and loss statement in addition to the provision made based on Bangladesh Bank guidelines or other regulatory requirements.

2.7.5 Fixed Assets including Premises, Furniture and Fixtures

Recognition and Measurement

All fixed assets including premises, furniture and fixtures are stated at cost less accumulated depreciation as per IAS 16: *Property, Plant and Equipment.* Land is measured at cost.

The cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of the IAS.

The cost of an item of fixed assets including premises, furniture and fixtures is recognised 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.

The cost of an item of fixed assets including premises, furniture and fixtures comprises:

(a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;

(b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management;

(c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purpose other than to produce inventories during that period.

Subsequent Costs

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

Depreciation

No depreciation is charged on land. Depreciation is charged on straight-line method. Charging depreciation against fixed assets commences from the date of acquisition and ceases at the date when the assets are disposed. Asset category-wise depreciation rates are as follows:

Name of the Assets	Rates of Dep. (%)	Method of Dep.
Building	2.50	Straight line
Furniture & Fixtures other than residence	10	Straight line
Furniture & Fixtures - residence	20	Straight line
Office Equipment	20	Straight line
Computer & Network Equipment	20	Straight line
Vehicles	20	Straight line
Books	20	Straight line

Gain or loss on sale of fixed assets is recognised in profit and loss statement as per provision of IAS 16.

Construction Work in Progress/Building under Construction

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Building under construction is recognised and reported under Fixed Assets as per IAS 16 as Construction work in progress until the construction work is completed and the asset is ready for intended use. This asset is stated at cost and depreciation of the asset will be charged from the date of its intended use.

Intangible Assets

a. Goodwill

Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets. Acquisitions of minority interest (non-controlling interest) are accounted as transactions with equity holders in their capacity as equity holders and therefore no goodwill is recognised as a result of such transactions. Subsequently goodwill is measured at cost less accumulated impairment losses.

b. Software

Software acquired by the Bank is stated at cost less accumulated amortisation and accumulated impairment losses.

c. License

Value of license is recognised at cost and since it has an indefinite useful life it is not amortised. The value of the license is not measured at fair value.

2.7.6 IFRS 16: Leases

Shahjalal Islami Bank PLC. applied IFRS 16: *Leases* where the Bank measure the lease liability at the present value of the remaining lease payments and recognised a right-of-use asset at the date of the initial application on a lease by lease basis.

According to IFRS 16, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer.

Upon lease commencement, the Bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model, a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments as well as the impact of lease modifications, amongst others.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit and loss account on a straight-line basis over the lease term.

On the balance sheet, right-of-use assets have been included in fixed assets including premises, furniture and fixtures and lease liabilities have been included in other liabilities.

2.7.7 Fair Value of Assets and Liabilities

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IFRS 13 refers fair value measurement assumes that the asset or liability is exchanged in an orderly transaction between market participants to sell the asset or transfer the liability at the measurement date under current market conditions.

2.7.8 Impairment of Fixed Assets

At each balance sheet date, the Bank assesses whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognised as an expense in the profit and loss account unless the asset is carried at revalued amount in accordance with IAS 16 in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that accounting standard. No impairment loss was recognised up to the reporting period as there were no such indications existed as at balance sheet date.

2.7.9 Investment Properties

a) Investment property is held to earn rentals or for capital appreciation or both and the future economic benefits that are associated with the investment property but not held for sale in the ordinary course of business.

b) Investment property is accounted for under cost model in the financial statements. Accordingly, after recognition as an asset, the property is carried at its cost less accumulated depreciation and accumulated impairment loss.

2.7.10 Other Assets

Other assets include all other financial assets and include fees and other unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamps.

2.7.11 Inventories

Inventory is the accounting of items, component parts and raw materials that a company either uses in production or sells. Inventories are measured at the lower of cost and net realisable value.

2.7.12 Trade & Other Receivables

Trade receivables are amounts accrued by an organization when it delivers goods or renders services to its customers in the ordinary course of business.

2.8. Liabilities and Provisions

2.8.1 Placement from other Banks and Financial Institutions

Placement from other Banks and Financial Institutions include profit bearing placements and Bangladesh Bank refinance. These items are brought to the financial statements at the gross value of the outstanding balance.

2.8.2 Deposits and Other Accounts

Deposits and other accounts include non-profit bearing Al-Wadeeah current deposits redeemable at call, bills payable, profit bearing on demand and special notice deposits, Mudaraba savings deposits, Mudaraba term deposits and Mudaraba scheme deposits. These items are brought to the financial statements at the gross value of the outstanding balance.

2.8.3 Mudaraba Perpetual Bond

With due approval from competent authority, Shahjalal Islami Bank PLC. raised Additional Tier-1 Capital through issuance of "SJIBL Mudaraba Perpetual Bond" for BDT 500 crore of which BDT 450 crore raised

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through private placement and BDT 50 crore raised through public offer in order to strengthen the capital base of the Bank. The average of latest available yearly deposit rate (1 year but < 2 year) of scheduled Islamic banks published in Bangladesh Bank website plus a predetermined additional margin @ 2.50%. The range of return/profit is fixed from 6% to 10% and the payment of profit is made annually after the end of calendar year.

2.8.4 Mudaraba Subordinated Bond

The Bank issued floating rate non-convertible Mudaraba Subordinated Bond of BDT 400 crore and BDT 600 crore after obtaining approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank. Mudaraba Subordinated Bonds were mainly issued to support and strengthen the capital base of the Bank under Tier-II, supplementary capital of Basel-III.

2.8.5 Trade Payables

Trade payables are any expenses incurred from vendors, suppliers or other third parties for goods or services provided in bringing the products to the customer.

2.8.6 Other Liabilities

Other liabilities comprise items such as provision for general investments, provision for investments in shares and securities, provision for taxation, profit payable, profit suspense, accrued expenses, obligation under finance lease, etc. Other liabilities are recognised in the balance sheet according to the guidelines of Bangladesh Bank, income tax laws and internal policy of the Bank.

As per IAS 37: *Provisions, Contingent Liabilities and Contingent Assets*, the Bank recognises provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

2.8.7 Taxation

Current Tax

Provision for current income tax has been made at 37.50% as prescribed in the Finance Act, 2023 on the accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure and provisions as per Income Tax Act, 2023 in compliance with IAS 12: *Income Taxes*.

Deferred Tax

Principle of Recognition

Deferred tax is recognised as income or an expense amount within the tax charge, and included in the net profit and loss account for the period. Deferred tax relating to items dealt with directly in equity is recognised directly in equity.

Recognition of Taxable Temporary Difference

A deferred tax liability is recognised for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Recognition of Deductible Temporary Difference

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

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Measurement

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2.9. Capital/Shareholders' Equity

Authorised Capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

Paid-up Capital

Paid-up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to receive any residual proceeds of liquidation.

Statutory Reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of Section 24 of the Bank Companies Act, 1991 (amended thereon) until such reserve equals to its paid-up capital together with the share premium.

Non-controlling (minority) Interest

Non-controlling (minority) 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 magnitude of the minority interest in Shahjalal Islami Bank Securities Limited, a majority owned subsidiary (91.79%) of Shahjalal Islami Bank PLC. is very insignificant. Also, minority interest is reported on the consolidated profit and loss account as a share of profit belonging to the minority shareholders.

2.10. Contingencies and commitments

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognised because:

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised.

2.11. Operating Segment

As per IFRS 8 "Operating Segments", is a component of an entity:

(a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity)

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(b) 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

(c) for which discrete financial information is available.

2.12. Revenue Recognition

In line with IFRS 15: *Revenue from Contract with Customers*, income of the Bank has been recognised in the financial statements as follows:

Investment Income

Income from general investments is accounted for on accrual basis except for investments under Musharaka, Mudaraba, Bai-Salam, Ujarah (Khidmah & Wakalah for Islamic Credit Card) modes where the investment income is accounted for on realisation basis. The Bank does not charge any rent during the gestation period of investment against Hire Purchase under Shirkatul Melk (HPSM) mode of investment but it fixes the sale price of the asset at a higher level in such a way to cover its expected rate of return. Such income is recognised on realisation basis.

Profit/rent/compensation accrued on classified investments are suspended and accounted for as per circulars issued by Bangladesh Bank in this regard from time to time. At the time of recovery or regularisation of those investments the related income which was suspended and shown as a liability is taken as investment income (except compensation) as per circulars issued by Bangladesh Bank. As a result, the entire transferred amount to investment income from suspense during the period has already been included in the investment income of the Bank.

Profit on placement with other Banks & Financial Institutions is accounted for on accrual basis.

Income on Investments in Securities

Income on investments in securities is recognised on accrual basis. This income includes profit on Bangladesh Government Islamic Investment Bond (BGIIB), Bangladesh Government Investment Sukuk (BGIS), Mudaraba Perpetual Bond, Mudaraba Subordinated Bond, capital gain on investments in shares and dividend on investments in shares are also included in investment income.

Dividend Income on Shares

Dividend income from investments in shares is recognised when the Bank's right to receive dividend is established. It is recognised when-

a. It is probable that the economic benefits associated with the transaction will flow to the entity; and

b. The amount of the revenue can be measured reliably.

Fees, Commission and Exchange Income

Fees, commission and exchange income on services provided by the Bank are recognised as and when the related services are rendered. Commission charged to customers on letter of credit and letter of guarantee are credited to Income at the time of effecting the transactions.

Other Operating Income

Other operating income includes revenue from all other operating activities which are not related to the principal activities of the company, such as service charges, processing charge, maintenance charge and disposals income, etc.

Finance Income and Costs

Finance income comprises profit earned on outstanding financial assets and finance costs comprises profit expense arises on outstanding financial liabilities.

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Profit Paid on Deposits

As per agreement between the Mudaraba depositors and the Bank in line with Mudaraba Principle, the Mudaraba depositors are entitled to get minimum 65% of the investment income earned through deployment of Mudaraba Fund as per weightage assigned to each type of Mudaraba deposit. In the year 2022, the Bank paid 84.73% of Investment Income earned through deployment of Mudaraba Fund. Mudaraba Depositors do not share any income derived from various banking services where their fund is not involved and any income derived from investing Bank's equity and other cost free fund. Al-Wadeeah depositors do not share any income of the Bank. Profit is paid to Mudaraba Deposit accounts at provisional rate throughout the year. Final rates of profit of any accounting year are declared after finalization of Shari'ah Inspection report and certifying the Investment Income of the Bank by the statutory auditor.

Other Operating Expenses

All other operating expenses are provided for in the books of the accounts on accrual basis according to the IAS 1.

2.13. Profit Suspense/Compensation Account & Shari'ah Non-Compliance Income

Profit/compensation accrued on classified investments is suspended and accounted for as per circulars issued by the Bangladesh Bank.

Moreover, income which is irregular (doubtful) as per Shari'ah is also not included in the distributable income of the Bank. The Bank charges compensation on unclassified overdue investments. Such compensation is not permissible as regular income of the Bank as per Shari'ah.

Interest received from the balances held with Foreign Banks abroad and from Foreign Currency Clearing Account with the Bangladesh Bank and also other interest based Banks are also not credited to regular income since it is not permissible as per Shari'ah. Such doubtful income is being appropriated for charitable purpose through Shahjalal Islami Bank Foundation (a separate organisation).

2.14. Provision for Nostro Accounts

According to Banking Regulatory and Policy Department of Bangladesh Bank vide the circular letter no. 04 dated 12 April 2022, the Bank is not required to make provision regarding the unreconciled debit balance of Nostro accounts as on the reporting date in these financials as there are no unreconciled outstanding entries for 06 (six) months or more.

2.15. Foreign Currency Transactions

Functional and Presentation Currency

Functional currency: The currency of the primary economic environment in which the entity operates.

Presentation currency: The currency in which the financial statements are presented.

The Financial Statements have been presented based on the Bank's functional currency, Bangladesh Taka (BDT/Taka/Tk.). Functional currency of Offshore Banking Unit (OBU) is United States Dollar (USD/US$).

Foreign Currency Translation

The transactions in foreign currencies are converted into equivalent Taka currency using the ruling exchange rates on the dates of such transactions as per IAS 21: *The Effects of Changes in Foreign Exchange Rates.* At the Balance Sheet date, related assets and liabilities are converted to Taka using exchange rates prevailing on that date and incomes and expenses are translated using monthly average exchange rate.

Commitment

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Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies have been expressed in Taka currency at revaluation rate.

2.16. Earnings per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period as per IAS 33: *Earnings per Share*. Diluted Earnings per Share is not required to be calculated for the period, as there exists no dilution possibilities during the period.

2.17. Statement of Liquidity

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

a) Balance and Placement with other Banks and Financial Institutions are on the basis of their maturity term.
b) Investments in shares and securities are on the basis of their residual maturity term.
c) Investments are on the basis of their repayment/maturity schedule.
d) Fixed assets are on the basis of their useful life.
e) Other assets are on the basis of their adjustment.
f) Placement from other Banks & Financial Institutions are as per their maturity/repayment term.
g) Deposit and Other Accounts are on the basis of their maturity term, demand & time liability related guidelines of Bangladesh Bank and behavioral trend of encashment.
h) Other long-term liabilities are on the basis of their maturity term. Provisions and other liabilities are on the basis of their expected settlement.

2.18. Cash Flow Statement

Cash flow statement is prepared principally in accordance with IAS 7: *Statement of Cash Flows*; and as prescribed by BRPD circular no. 14 dated 25 June 2003 & Guidelines for Conducting Islamic Banking issued by Bangladesh Bank vide BRPD circular no. 15 dated 09 November 2009. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the period. Cash flows during the period have been classified as Operating Activities, Investing Activities and Financing Activities.

2.19. Statement of Changes in Equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 and by following the guidelines of BRPD circular no. 14 dated 25 June 2003 and BRPD circular no. 15 dated 09 November 2009.

2.20. Off-balance Sheet Items

Under general banking transactions, liabilities against acceptance, endorsement and other obligations and bills against which acceptances have been given and claims exist there against, have been shown as Off-balance Sheet items.

2.21. Changes in Accounting Policies and Estimates

Accounting Policies, Changes in Accounting Estimates is applied in selecting and applying accounting policies, accounting for changes in estimates. Effect of changes of accounting estimates is included in Profit and Loss account. Shahjalal Islami Bank PLC. did not change the accounting policies and accounting estimates during the period 30 September 2023.

2.22. Offsetting

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

2.23. Employee Benefits

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Provident Fund (Defined Contribution Plan)

A "Defined Contribution Plan" is a post-employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts. Provident fund benefit is given to the eligible staffs of the Bank in accordance with the rules of the provident fund duly recognised by the National Board of Revenue of Bangladesh. The Fund is administered by the Board of Trustees and is funded by fixed contributions equally from the employees and the Bank. The fund is managed separately from the Bank's assets, as per rules of the fund & Section 399 of the Companies Act, 1994.

Gratuity Fund (Defined Benefit Plan)

Gratuity benefits are given to the staff of the Bank in accordance with the approved Gratuity Fund Rules. The National Board of Revenue has approved the gratuity fund as a recognised gratuity fund and the fund is operated by a separate Board of Trustees. Employees are entitled to get the benefit after the completion of minimum 05 (five) years of service in the Bank. The gratuity is calculated on the basis of last basic pay of every employee in service as per IAS 19: *Employee Benefits*. Gratuity fund is a "Defined Benefit Plan" and payable as per the modalities of the rules. Gratuity so calculated is transferred to the fund and charged to expenses of the Bank.

Other Employee Benefits

Superannuation Fund

"Shahjalal Islami Bank Limited Employees' Social Security - Superannuation Fund" commenced with effect from 01 January 2008. The purpose of the fund is to provide medical and death cum survival benefit in lieu of group insurance (death cum endowment). The fund shall be subscribed by the employees on monthly basis and with the contribution of the Bank.

Benevolent Fund

The Benevolent Fund for the regular and confirmed employees of Shahjalal Islami Bank PLC. was established in the year 2007. This fund is mainly used for payment of scholarship to the meritorious students among the children of SJIBL's officers and sub-staff, to allow short-term quard/grant for the unexpected and certain needs of the staff of SJIBL and their family like accident, clinical treatment, marriage ceremony, etc.

Incentive Bonus

The Bank usually paid incentive bonus among its employees. This bonus amount is distributed among the employees on annual basis considering specific terms & policies of the Bank.

Hospitalisation Insurance

The Bank operates a health insurance scheme to its confirmed employees and their respective spouses and children at rates provided in health insurance coverage policy.

Workers Profit Participation Fund

In consistent with widely accepted industry practice and in line with Section 11(1) of the Banking Companies Act, 1991 (as amended up to date) and subsequent clarification given by Bank & Financial Institutions Division (BFID), Ministry of Finance, no provision has been made by the Bank in the reporting period against Workers Profit Participation Fund (WPPF).

2.24. Reconciliation:

i) Reconciliation of Books of Accounts

Books of accounts in regard to inter-Bank are reconciled and un-reconciled entries in case of inter-Branch transactions on the reporting date are not mentionable, which are, due to the time-gap before

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finalizing the same. Inter-Branch outstanding entries are less than 03 (three) months, details of which are disclosed in note no. 10a.5.

ii) Reconciliation of inter-bank accounts

Accounts with regard to interbank are reconciled regularly and there are no material differences which may affect the financial statements significantly.

2.25. Related Party Disclosures

A party is related to the company, if:

i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
ii) the party is an associate;
iii) the party is a joint venture;
iv) the party is a member of the key management personnel of the Company or its parent;
v) the party is a close member of the family of any individual referred to in (i) or (iv);
vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

Related Party Transactions

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24: *Related Party Disclosures* and relevant provisions of the Banking Companies Act, 1991 (as amended up to date) and Bangladesh Bank BRPD circular no. 14 dated 25 June 2003. As on the reporting date, the Bank had funded and non-funded exposures with its subsidiary and exposures to some related concerns of its Directors. Please refer to note no. 53 of financial statements for details of related party transactions.

2.26. Corporate Governance

The Bank has given the priority to the compliance of the rules, regulations and guidelines of Bangladesh Bank, National Board of Revenue and Bangladesh Securities & Exchange Commission (BSEC). The Bank has also complied with all related International Financial Reporting Standards (IFRSs).

2.27. The Bank's Compliance with Related Pronouncement of Bangladesh Bank

i. Risk Management

Department of Off-site Supervision (DOS) of Bangladesh Bank issued circular no. 02 dated 15 February 2012 under Section 45 of the Bank Companies Act, 1991 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, supervisory review process, stress testing and managing the Banking risks in other core risk areas.

The risk of a Bank is defined as the possibility of losses, financial or otherwise. The Risk Management of the Bank covers 6 (six) Core Risk Areas of Banking industry i.e., i) Internal Control and Compliance Risk; ii) Foreign Exchange Risk; iii) Investment (Credit) Risk; iv) Asset Liability Management Risk; v) Money Laundering Risk; and vi) Information & Communication Technology Security Risk. The risk management procedures in the core risk areas have been devised in line with the core risk management guidelines of Bangladesh Bank. Core Risk Management Guidelines are periodically reviewed by the Bank, and Bangladesh Bank periodically inspects the

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implementation status of these guidelines and as per the reports of Bangladesh Bank, and Shahjalal Islami Bank PLC. is well compliant in Core Risk Management activities.

In line with instruction of Bangladesh Bank, SJIBL formed a Risk Management Division (RMD) to formulate risk assessment and management policies, methodologies, guidelines and procedures for risk identification, risk measurement, risk monitoring, deciding acceptable level of risk and risk controlling by taking mitigating steps, Comprehensive Risk Management Report (CRMR), conducting monthly risk management meeting, stress testing and reporting the competent authority from time to time. It also reports to Bangladesh Bank on quarterly basis along with the CRMR, minutes of the monthly meeting and all other required supporting papers. Moreover, in compliance with the Banking Companies Act, 1991 (as amended up to date), Section 15 (Kha) and BRPD circular no. 11 dated 27 October 2013 of Bangladesh Bank, the Bank has constituted a Risk Management Committee comprising of 7 (seven) directors from the Board to formulate risk management policies, procedures and oversee the risk management activities of the Bank.

The prime objective of the Risk Management Committee is that the Bank takes well calculative Business Risk Policy for safeguarding the Bank's capital, its financial resources and profitability from various risks. In this context, the Bank implemented all the guidelines of Bangladesh Bank as under:

a) Investment (Credit) Risk Management

The management of specific investment risk is developed according to associated risk with individual business units. The investment risk management function ensures that appropriate policies are established and ensures compliance with the related sanction, monitoring procedures and controls at the business unit level. Investment exposures are aggregated from individual business units and are monitored on a regular basis.
Investment risks may be summarized as under:

- Difficulty in choosing core business.
- Failure in business of the customer.
- Encompassing a blend of Banking and non-Banking service.
- Investment either too liquid or of questionable quality.
- Competition from other commercial Banks.
- Security Control Risk.
- Market volatility both local and global.

Portfolio monitoring is carried out by asset quality, background of the customer, soundness and viability of his/her business and cash flow, etc., sector of the economy, cost of long-term financing to match with the return on long-term investment.

The Bank pays adequate emphasis on business risk than analysis of security risk because the security reduces the risk but does not always improve the quality of investment. Besides, the Bank addresses the Investment (Credit) risk guideline cited by the Bangladesh Bank.

As regards to other parts of the Banking business, the control staffs follow a pragmatic program of regular monitoring and follow-up.

b) Foreign Exchange Risk Management

The Financial Institutions' performance is directly related to Foreign Exchange Market. To ensure effective Foreign Exchange Risk Management, the Bank has wide scope in establishing organisational structure and formulating Manual as per Guidelines of Bangladesh Bank. However, the Bank has already formulated a comprehensive manual. The Bank maintains various Nostro accounts in order to conduct operations in different currencies including BDT. The senior management of the Bank set limits for handling Nostro accounts' transactions that include time and amount limits. As per guidelines of Bangladesh Bank, the Foreign Exchange business should be

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audited internally to review the key control issues such as various limits, compliance requirements and statutory management.

c) Asset Liability Risk Management

The Asset Liability Management Committee (ALCO) that is formed with the senior executives headed by Managing Director conducted 10 (ten) meetings during the period 30 September 2023. The key agenda of the meetings were liquidity position, pricing, risk related to the Balance Sheet, maintaining CRR & SLR, Economic Outlook & Market Status and Rate of Profit (Interest). For managing Balance Sheet risk properly, the Bank has already prepared a Manual of the Asset Liability Management according to the guidelines of Bangladesh Bank.

d) Money Laundering Risk Management

Shahjalal Islami Bank PLC. is taking preventive measures against money laundering and terrorist financing and proliferation financing in line with the Money Laundering Prevention Act, 2012 (amended 2015), Anti-Terrorism Act, 2009 (amended 2012 & 2013) and guidelines issued by the Bangladesh Financial Intelligence Unit (BFIU) from time to time. Shahjalal Islami Bank PLC. applies risk sensitive customer due diligence measures, monitors business relationship and keeps records in line with regulations. The Bank regularly collects the accurate and complete documentation of Know Your Customer (KYC) which enables the prudential prevention of money laundering. The Bank has formed Central Compliance Committee (CCC) headed by the Additional Managing Director as Chief Anti-Money Laundering Compliance Officer (CAMLCO) and the committee regularly monitors and ensures the compliance of issues relating to money laundering and terrorist financing and proliferation financing through the trained personnel of Head Office and Branches. The Bank has already subscribed 'Seasearcher' service from Lloyd's List Intelligence for vessel tracking and container tracking in order to appetite trade based money laundering risk.

e) Internal Control & Compliance Risk Management

Internal control is a process that ensures operational efficiency, reliability of financial reporting and compliance with applicable laws, regulations, policies for attainment of organizational objectives. The primary objective of Internal Control and Compliance of Shahjalal Islami Bank PLC. (SJIBPLC) is enabling the Bank to perform better, establish governance across the bank and add value by proper use of infrastructure and blending of available resources.

The Internal Control & Compliance Division (IC&CD) of SJIBL has been set up with the objective to provide independent advice & counselling and value added service to the management & authority of the bank for sustainable business growth by constant improvement of operational efficiency in all segment of performance. In order to carry out the mission, IC&CD of SJIBL is consisted of 03 (three) independent units namely Internal Audit & Inspection Unit, Compliance Unit and Monitoring Unit.

As a guideline in performing the responsibilities, SJIBL has drawn up its own 'Internal Control & Compliance Manual' in conformity to the "Guidelines on Internal Control & Compliance in Banks" provided by Bangladesh Bank. SJIBL has also introduced a separate "Compliance Policy" as per directives of Bangladesh Bank. Both the manual and policy are being reviewed & updated from time to time for betterment & best practices in the industry.

f) Information and Communication Technology Security Risk Management

According to BRPD circular no. 14 dated 23 October 2005 regarding "Guideline on ICT Security for Banks and Non-Bank Financial Institutions", BRPD circular no. 21 dated 20 May 2010 and BRPD circular no. 09 dated 17 September 2015, the Bank has followed IT Security Policy which deals operational risk, physical security control, potential for wide area disaster, data center disaster, recovery plan and backup/restore plan. The customers of SJIBL are enjoying 24 hours Banking facilities through using Internet Banking and Mobile Application with different services like other bank fund transfer, utility bill payment, transfer to Mobile Financial Services (MFSs), etc. In

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addition, SWIFT, REUTERS, SJIBL Visa Debit Card, SMS Notification Services, Instabalance Call Service etc. facilities are also available. The Bank joined Q-Cash consortium under which ATM and POS services are being offered to its customers to meet the demand of time. Moreover, the Bank is running on technology-based total Banking solution module, i.e., core banking software. The Bank has introduced Agent Banking Services around all over the country targeting unbanked rural people to bring under formal banking services. The Bank formed a separate department named ICT Security Department to deal dedicatedly with ICT and Cyber Threats. In addition to this, up-to-date security solutions have been implemented to ensure confidentiality, integrity and availability of critical business data.

ii. Internal Audit & Inspection

The Internal Audit & Inspection independently and objectively evaluates and report on the effectiveness of the Bank's risk management, control and governance processes. The Head of Audit & Inspection Unit, although being a part of IC&CD administratively, is reporting directly to the Audit Committee of the Board and is responsible to the Audit Committee of the Board. Internal Audit & Inspection of SJIBL is being conducted based on Annual Audit Plan structured on a risk based approach and approved by the Audit Committee of the Board of Directors to provide vital information about risks and controls to assist the management in the following ways:

a. Identification of gap in policy and procedures with the Business and its Operation.
b. Identification of breach in policy and procedures against internal and regulatory policies & procedures.
c. Assessment of qualitative and quantitative risk of the Business.
d. Recommending remedial course of actions, where necessary.

Irregularities detected in the Bank's internal audit & inspection reports as well as external auditor's reports of the previous year have so far been rectified/regularized properly.

iii. Fraud and Forgeries

The Bank is operating its business by dealing with the public money. As a custodian of such money, the Bank have to set up strong internal control structure, introduce corporate governance, practice ethical standards in the Bank for safeguard & interest of the Stakeholders. Public confidence has been shaken when different types of malpractice, fraud and forgeries occurred in the Bank. Shahjalal Islami Bank PLC. is fully aware of its responsibility towards stakeholders specially depositors.

Shahjalal Islami Bank PLC. follows a stringent screening process while recruiting officers and staff. The prospective employees' family background/employment history/association are checked/cross checked in terms of integrity, attitude and behavioral pattern. The Bank has started to collect Police Clearance to know if the candidate had ever been engaged in anti-social or anti-state or detrimental/subversive activities. Check with Bangladesh Bank's Corporate Memory Management Systems for background check of experienced Bankers, Financial Institution's employees and verify National ID on-line. As a result, the Bank since its inception has seen comparatively very few cases of fraud and forgeries. Moreover, the Internal Control and Compliance Division (IC&CD) have been strengthened to remain ever vigilant. These have reduced the chances of fraudulent activities in Shahjalal Islami Bank PLC.

2.28. Audit Committee

According to BRPD circular no. 11 dated 27 October 2013, all banks are instructed to constitute an audit committee comprising of maximum 05 (five) members of the Board. The audit committee will assist the board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plan set by board for the effective functioning of the Bank. The committee will review the financial reporting process, the system of internal control and management of the financial risk, the

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audit process and the Bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The Board of Directors of the Bank formed an audit committee consisting of five members including three independent directors.

2.29. Compliance with Financial Reporting Standards as applicable in Bangladesh

The Financial Reporting Act (FRA), 2015 was enacted in 2015. Under the FRA of the Financial Reporting Council (FRC), it is to issue financial reporting standards for public interest entities such as Banks. The Banking Companies Act, 1991 (as amended up to date) has been amended to require Banks to prepare their financial statements under such financial reporting standards. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRSs) as issued by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.

Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Banking Companies Act, 1991 (as amended up to date), the rules and regulations issued by Bangladesh Bank, the Companies Act, 1994. In case any requirement of the Banking Companies Act, 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Banking Companies 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. 2.1.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied *
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Complied *
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Discloser of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchanges Rates	Complied
11	23	Borrowing Costs	Not Applicable
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Consolidated and Separate Financial Statements	Complied
15	28	Investment in Associates	Not Applicable
16	33	Earnings per Share	Complied
17	34	Interim Financial Reporting	Complied
18	36	Impairment of Assets	Complied
19	37	Provisions, Contingent Liabilities and Contingent Assets	Complied *
20	38	Intangible Assets	Complied
21	40	Investment Property	Not Applicable
22	41	Agriculture	Not Applicable

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Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time Adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Complied
4	5	Non-current Assets Held for Sale and Discontinued Operations	Complied
5	6	Exploration for and Evaluation of Mineral	Not Applicable
6	7	Financial Instruments: Disclosures	Complied *
7	8	Operating Segments	Complied
8	9	Financial Instruments	Complied *
9	10	Consolidated Financial Statements	Complied
10	11	Joint Arrangements	Not Applicable
11	12	Disclosure of Interests in Other Entities	Not Applicable
12	13	Fair Value Measurement	Complied
13	14	Regulatory Deferral Accounts	Not Applicable
14	15	Revenue from Contracts with Customers	Complied
15	16	Leases	Complied
16	17	Insurance Contracts	Not Applicable

*Subject to departure disclosed in note no. 2.1.

2.30. Director's Responsibilities on Financial Statement

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), International Accounting Standards (IASs), The Banking Companies 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.

2.31. Reporting Period

The Financial Statements cover one calendar period from 01 January to 30 September 2023.

2.32. Events after the Reporting Period

Events after the Reporting Period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. The adjusting events are those that provide evidence of conditions that existed at the end of the reporting period and non-adjusting events are those that are indicative of conditions that arose after the reporting period. The non-adjusting events require disclosure in the notes to the Financial Statements considering their materiality.

2.33. General Information

i. Figures appearing in these financial statements have been rounded off to the nearest Taka.
ii. Figures of previous year have been rearranged wherever necessary to conform to current year's presentation.

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			30.09.2023 Taka	31.12.2022 Taka
3.	**Consolidated Cash in Hand (including Foreign Currencies)**			
	Shahjalal Islami Bank PLC.	(Note-3a)	2,216,469,790	2,399,102,842
	Shahjalal Islami Bank Securities Ltd.		-	-
			2,216,469,790	**2,399,102,842**
3a	**Cash in Hand of the Bank (including Foreign Currencies)**			
	In Local Currencies		2,198,995,208	2,382,419,040
	In Foreign Currencies	(Note-3a.1)	17,474,582	16,683,802
			2,216,469,790	**2,399,102,842**

3a.1 In Foreign Currencies

Foreign Currency	Amount in FC	Exchange Rate (Mid Rate)		
USD	155,364.00	110.5000	17,167,722	16,187,684
GBP	-	134.2023	-	-
Euro	2,628.75	116.7322	306,860	496,118
			17,474,582	**16,683,802**

4.	**Consolidated Balance with Bangladesh Bank and its agent bank(s)**			
	Shahjalal Islami Bank PLC.	(Note-4a)	20,224,673,501	14,924,287,024
	Shahjalal Islami Bank Securities Ltd.		-	-
			20,224,673,501	**14,924,287,024**
4a	**Balance with Bangladesh Bank and its agent bank(s) (including Foreign Currencies)**			
	Balance with Bangladesh Bank			
	In Local Currencies		10,309,861,084	12,073,949,882
	In Foreign Currencies		9,870,880,982	2,634,723,609
			20,180,742,066	**14,708,673,491**
	Balance with Sonali Bank PLC. as agent of Bangladesh Bank			
	In Local Currencies		43,931,435	215,613,533
	In Foreign Currencies		-	-
			43,931,435	**215,613,533**
			20,224,673,501	**14,924,287,024**

4a.1 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) Requirements

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with Section 33 of the Banking Companies Act, 1991 (as amended up to date) and subsequent Circular No. 02 dated 10 December 2013 and MPD Circular No. 03 dated 09 April 2020.

4a.2 Cash Reserve Ratio (CRR): 4.00% of Average Demand and Time Liabilities

Required Reserve		9,977,663,000	9,741,332,000
Actual Reserve held with Bangladesh Bank (in Local Currencies)*		10,287,036,723	12,158,133,622
CRR Surplus		**309,373,723**	**2,416,801,622**
Maintained (%)		4.12%	4.99%

*Actual Reserve held with Bangladesh Bank (in Local Currencies) reported as per the statement of Bangladesh Bank.
Minimum requirement of Daily Cash Reserve Ratio (CRR) has been maintained throughout the year.

4a.3 Statutory Liquidity Ratio (SLR): 5.50% of Average Demand and Time Liabilities

Required Reserve		13,723,087,000	13,452,567,000
Actual Reserve held	(Note-4a.4)	29,209,684,947	31,171,427,996
SLR Surplus		**15,486,597,947**	**17,718,860,996**
Maintained (%)		11.71%	12.74%

4a.4 Components of Statutory Liquidity Ratio

Cash in Hand	(Note-3a)	2,216,469,790	2,399,102,842
Balance with Sonali Bank PLC. as agent of Bangladesh Bank	(Note-4a)	43,931,435	215,613,533
Excess CRR	(Note-4a.2)	309,373,723	2,416,801,622
Bangladesh Government Islamic Investment Bond	(Note-7a)	1,500,000,000	1,000,000,000
Bangladesh Government Investment Sukuk (BGIS)	(Note-7a)	24,639,910,000	24,639,910,000
Refinance Fund (with Bangladesh Bank)	(Note-6a.1)	500,000,000	500,000,000
		29,209,684,947	**31,171,427,996**

5.	**Consolidated Balance with Other Banks and Financial Institutions**			
	Inside Bangladesh			
	Shahjalal Islami Bank PLC.	(Note-5a.1)	5,280,935,262	2,192,462,827
	Shahjalal Islami Bank Securities Ltd.		380,050,661	343,641,221
			5,660,985,923	2,536,104,048
	Less: Inter Company Transaction		344,828,071	319,707,359
			5,316,157,852	**2,216,396,689**

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			30.09.2023 Taka	31.12.2022 Taka
	Outside Bangladesh			
	Shahjalal Islami Bank PLC.	(Note-5a.2)	3,357,263,848	1,103,127,014
	Shahjalal Islami Bank Securities Ltd.		-	-
			3,357,263,848	**1,103,127,014**
			8,673,421,701	**3,319,523,703**
5a	**Balance with Other Banks and Financial Institutions of the Bank**			
	Inside Bangladesh	(Note-5a.1)	5,280,935,262	2,192,462,827
	Outside Bangladesh	(Note-5a.2)	3,357,263,848	1,103,127,014
			8,638,199,111	**3,295,589,841**
5a.1	**Inside Bangladesh**			
	Current Account			
	Sonali Bank PLC. (other than as agent of Bangladesh Bank)		68,552,263	232,891,294
	National Bank Limited (Narayangonj Branch)		2,489	2,834
	Standard Chartered Bank (Uttara Branch)		28,625,237	20,346,415
	Agrani Bank PLC. (Islami Banking Wing)		143,241	11,963,186
	Offshore Banking Unit		10,965,898	60,249,402
			108,289,128	325,453,131
	Less: Offshore Banking Unit		10,965,898	60,249,402
			97,323,230	**265,203,729**
	Mudaraba Special Notice Deposit			
	Export Import Bank of Bangladesh Limited		2,042,657	23,423,460
	Trust Bank Limited (Dilkusha Corporate Branch)		19,010,073	14,921,577
	Prime Bank Limited (Islami Banking Branch)		364,546	1,001,041,150
	Social Islami Bank Limited		4,196,767	12,838,172
	Agrani Bank PLC. (Islami Banking Wing)		136,781,990	249,774,582
	AB Bank Limited (Islami Banking Branch)		24,827	25,594
	Jamuna Bank PLC. (Naya Bazar Islami Banking Branch)		3,133,941	544,871
	Bank Alfalah (Islami Banking Branch)		2,760,825	2,759,330
	Al-Arafah Islami Bank Limited		6,472,287	14,901,571
	Southeast Bank Limited (Islami Banking Branch)		1,400,171,337	18,126,028
	The City Bank Limited (Islamic Banking Branch)		5,771,963	5,759,614
	Islami Bank Bangladesh PLC.		18,121,217	6,127,902
	Mercantile Bank PLC. (Islami Wing Main Branch)		94,775	96,845
	Premier Bank PLC. (Mohakhali Branch-Islami Banking Wing)		421,611	57,619
	Dhaka Bank Limited (Islami Banking Branch)		2,581,318,148	509,143,194
	Midland Bank Limited (Gulshan Branch)		1,510,583	8,515,175
	United Commercial Bank PLC. (Islami Banking Branch)		843,860	50,251,507
	Mutual Trust Bank Limited (Gulshan Branch)		521,596	8,908,800
	National Credit and Commerce Bank Ltd-Islamic Banking Branch Gulshan		1,000,000,000	-
			5,183,563,004	**1,927,216,989**
	Mudaraba Savings Deposit			
	Social Islami Bank Limited		18,587	13,052
	Al-Arafah Islami Bank Limited		15,061	14,903
	Islami Bank Bangladesh PLC.		15,381	14,154
			49,029	**42,109**
			5,280,935,262	**2,192,462,827**

5a.2 Outside Bangladesh (Nostro Accounts) [as at 30 September 2023]

Current Account	Currency	F.C. Amount	Rate	Amount in Taka
Standard Chartered Bank, NY	USD	3,167,874.75	110.5000	350,050,160
Mashreq Bank PSC, NY	USD	1,459,769.37	110.5000	161,304,515
Standard Chartered Bank, Mumbai	USD	222,198.53	110.5000	24,552,938
Habib American Bank, USA	USD	1,788,505.68	110.5000	197,629,878
ICICI Bank, Hong Kong	USD	250,897.06	110.5000	27,724,125
WACHOVIA BANK, NY, USA	USD	757,448.22	110.5000	83,698,028
Commerzbank AG Frankfurt	USD	2,744,670.19	110.5000	303,286,056
Bank Aljazira	USD	770.80	110.5000	85,173
JPMorgan Chase Bank N.A., NY, USA	USD	3,565,669.08	110.5000	394,006,433
Citibank N.A., NY, USA	USD	2,437,433.67	110.5000	269,336,421
AB Bank Ltd. Mumbai	ACUD	138,298.01	110.5000	15,281,930
Standard Chartered Bank, Mumbai	ACUD	72,352.15	110.5000	7,994,913
Standard Chartered Bank, Colombo	ACUD	7,952.01	110.5000	878,697
ICICI Bank, Mumbai	ACUD	355,068.06	110.5000	39,235,021
Habib Metropoliton Bank Ltd.	ACUD	13,323.87	110.5000	1,472,288
United Bank of India, Kolkata	ACUD	300,563.18	110.5000	33,212,231
Sonali Bank Ltd. ACU, Kolkata	ACUD	75,348.71	110.5000	8,326,032
Bank of Bhutan Ltd. Main Branch	ACUD	10,186.19	110.5000	1,125,574
AXIS Bank Ltd. India	ACUD	284,350.19	110.5000	31,420,696
MCB Bank Limited	ACUD	189,589.39	110.5000	20,949,628
HDFC Bank Ltd., Mumbai	ACUD	46,745.98	110.5000	5,165,431
Nabil Bank Limited, Kathmandu, Nepal	ACUD	11,575.19	110.5000	1,279,059
Standard Chartered Bank, Frankfurt	EURO	2,028,772.06	116.7322	236,823,026

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Current Account	Currency	F.C. Amount	Rate	Amount in Taka
Commerzbank AG	EURO	1,715,831.15	116.7322	200,292,745
Wells Fargo Bank, N. A. London, UK	EURO	6,195,040.36	116.7322	723,160,690
JPMorgan Chase AG, Frankfurt	EURO	961,863.03	116.7322	112,280,388
Standard Chartered Bank,Tokyo	YEN	2,495,874.52	0.7417	1,851,190
Habib Bank AG Zurich	CHF	14,813.61	120.5634	1,785,979
ICICI Bank, Canada	CAD	6,061.20	81.7646	495,592
Bank Aljazira, KSA	SAR	1,191,466.49	29.4840	35,129,198
Riyad Bank, KSA	SAR	1,433,341.37	29.4840	42,260,637
Standard Chartered Bank, London	GBP	81,321.31	134.2023	10,913,507
JPMorgan Chase Bank N.A., London	GBP	2,148.36	134.2023	288,315
Mashreq Bank PSC, UAE	AED	384,081.24	30.0852	11,555,161
Emirates Islamic Bank PJSC, Dubai	AED	10,728.00	30.0852	322,754
Standard Chartered Bank, China	CNY	138,067.27	15.1335	2,089,441
				3,357,263,848

Currency-wise Distribution:

Foreign Currency	Amount in Taka	Composition
USD	1,811,673,727	53.96%
ACUD	166,341,499	4.95%
EURO	1,272,556,849	37.90%
YEN	1,851,190	0.06%
CHF	1,785,979	0.05%
CAD	495,592	0.01%
SAR	77,389,835	2.31%
GBP	11,201,822	0.33%
AED	11,877,915	0.35%
CNY	2,089,441	0.06%
	3,357,263,848	**100%**

Please see **Annexure-C** for detailed comparative statement of 30 September 2023 & 31 December 2022 of foreign currency amount and rate thereof.

5a.3 In accordance with Bangladesh Bank Foreign Exchange Policy Department, Circular Letter No. FEPD (FEMO)/01/2005-677 dated 13 September 2005, the quarterly review of Nostro Accounts for the quarter ended 30 September 2023 reflect the true state of the Nostro Account entries recorded correctly and after review a separate audit certificate has also been given by the Auditor. The status of all outstanding unmatched entries is given below:

As at 30 September 2023

Amount in US$

	As per Bank's Book				As per Correspondents' Book			
	Debit Entries		Credit Entries		Debit Entries		Credit Entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Up to 3 months	11	4,893,607	391	11,609,907	85	9,951,873	628	34,502,794
More than 03 months but less than 06 months		-		-		-		-
More than 06 months but less than 09 months		-		-		-		-
More than 09 months but less than 12 months		-		-		-		-
More than 12 months		-		-		-		-
	11	**4,893,607**	**391**	**11,609,907**	**85**	**9,951,873**	**628**	**34,502,794**

As at 31 December 2022

Amount in US$

	As per Bank's Book				As per Correspondents' Book			
	Debit Entries		Credit Entries		Debit Entries		Credit Entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Up to 3 months	9	1,359,364	279	8,787,742	18	1,203,402	391	22,184,753
More than 03 months but less than 06 months		-		-		-		-
More than 06 months but less than 09 months		-		-		-		-
More than 09 months but less than 12 months		-		-		-		-
More than 12 months		-		-		-		-
	9	**1,359,364**	**279**	**8,787,742**	**18**	**1,203,402**	**391**	**22,184,753**

	30.09.2023 Taka	31.12.2022 Taka
5a.4 Maturity-wise groupings of Balance with Other Banks and Financial Institutions		
On Demand	97,327,642	265,207,519
Not more than 03 months	8,540,871,468	3,030,382,322
More than 03 months but less than 01 year	-	-
More than 01 year but less than 05 years	-	-
More than 05 years	-	-
	8,638,199,111	**3,295,589,841**
6. Consolidated Placement with Other Banks & Financial Institutions		
Shahjalal Islami Bank PLC. (Note-6a)	24,726,017,716	21,276,957,716
Shahjalal Islami Bank Securities Ltd.	-	-
	24,726,017,716	**21,276,957,716**

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			30.09.2023 Taka	31.12.2022 Taka
6a	**Placement with Other Banks & Financial Institutions of the Bank**			
	Placement with Other Banks	(Note-6a.1)	19,671,017,716	19,221,957,716
	Placement with Financial Institutions	(Note-6a.2)	5,055,000,000	2,055,000,000
			24,726,017,716	**21,276,957,716**
6a.1	**Placement with other Banks**			
	Mudaraba Term Deposits-Other Banks			
	ICB Islamic Bank Limited		311,017,716	311,017,716
	Export Import Bank of Bangladesh Limited		4,260,000,000	3,750,000,000
	Bangladesh Bank (Refinance Fund)		500,000,000	500,000,000
	Al-Arafah Islami Bank Limited		1,800,000,000	5,965,940,000
	Agrani Bank PLC. (Islami Banking Wing)		1,300,000,000	1,800,000,000
	Jamuna Bank PLC. (Islami Banking Branch)		3,000,000,000	1,500,000,000
	Pubali Bank PLC. (Islami Banking Wing)		1,500,000,000	1,400,000,000
	ONE Bank Ltd (Islami Banking Branch)		1,000,000,000	500,000,000
	Standard Bank Limited		2,000,000,000	500,000,000
	The Premier Bank PLC. (Islami Banking Wing)		2,000,000,000	-
	National Credit and Commerce Bank Limited (Islami Banking Branch)		2,000,000,000	-
	Social Islami Bank Limited		-	2,695,000,000
	Midland Bank Ltd. (Islami Banking Window)		-	300,000,000
			19,671,017,716	**19,221,957,716**
6a.2	**Placement with Financial Institutions**			
	Mudaraba Term Deposits-Financial Institutions			
	Lanka Bangla Finance Limited		-	500,000,000
	Industrial and Infrastructure Development Finance Company Limited		135,000,000	135,000,000
	Union Capital Limited		250,000,000	250,000,000
	Phoenix Finance & Investments Limited		370,000,000	370,000,000
	Premier Leasing International Limited		300,000,000	300,000,000
	IDLC Finance Limited		2,000,000,000	500,000,000
	Delta Brac Housing Finance Corporation Limited		2,000,000,000	-
			5,055,000,000	**2,055,000,000**
			24,726,017,716	**21,276,957,716**
6a.3	**Maturity-wise groupings of Placement with Other Banks and Financial Institutions**			
	On Demand		-	-
	Not more than 03 months		24,415,000,000	20,965,940,000
	More than 03 months but not more than 01 year		-	-
	More than 01 year but not more than 05 years		311,017,716	311,017,716
	More than 05 years		-	-
			24,726,017,716	**21,276,957,716**
7.	**Consolidated Investments in Shares & Securities**			
	Government			
	Shahjalal Islami Bank PLC.	(Note-7a.i)	26,139,910,000	25,639,910,000
	Shahjalal Islami Bank Securities Ltd.		-	-
			26,139,910,000	**25,639,910,000**
	Others			
	Shahjalal Islami Bank PLC.	(Note-7a.ii)	7,818,512,566	7,846,594,135
	Shahjalal Islami Bank Securities Ltd.		2,135,940,242	2,139,518,584
			9,954,452,807	**9,986,112,719**
			36,094,362,807	**35,626,022,719**
7a	**Investments in Shares & Securities of the Bank**			
	i) Government			
	Bangladesh Government Islamic Investment Bond (BGIIB)	(Note-7a.2)	1,500,000,000	1,000,000,000
	Bangladesh Government Investment Sukuk (BGIS)	(Note-7a.3)	24,639,910,000	24,639,910,000
			26,139,910,000	**25,639,910,000**
	ii) Others			
	Mudaraba Perpetual Bond	(Note-7a.4)	1,527,284,492	1,527,284,492
	Mudaraba Subordinated Bond	(Note-7a.5)	2,880,000,000	2,980,000,000
	Beximco Green Sukuk Al Istisna'a		663,476,100	903,029,100
	Investments in Shares & Securities	(Note-7a.6)	2,747,751,974	2,436,280,544
			7,818,512,566	**7,846,594,135**
			33,958,422,566	**33,486,504,135**

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	30.09.2023 Taka	31.12.2022 Taka
7a.1 Maturity-wise groupings of Investments in Shares & Securities		
On Demand	-	-
Not more than 03 months	1,900,000,000	1,000,000,000
More than 03 months but less than 01 year	4,938,512,566	5,366,594,135
More than 01 year but less than 05 years	27,119,910,000	27,119,910,000
More than 05 years	-	-
	33,958,422,566	**33,486,504,135**

7a.2 Bangladesh Bank introduced Mudaraba Bond named "Bangladesh Government Islamic Investment Bond (Islamic Bond)" in September 2004 on behalf of the Government to facilitate Islamic Banks and Financial Institutions. Investment in this fund is considered as a component of Statutory Liquidity Ratio (SLR).

The mobilized fund from Islamic Bond is invested by Bangladesh Bank and a portion of realized profit is distributed among the bondholders as per mudaraba principle of Islamic Shariah on the basis of the tenor of the bond. So the rate of return from Islamic Bond is dependent on fund deployment of Bangladesh Bank which is not prefixed.

7a.3 Sukuk is an Islamic financial certificate, similar to a conventional bond, and structured to generate returns in compliance with Islamic finance principles. The government raised the fund through issuing the Bangladesh Government Investment Sukuk (BGIS) in December 2020 & June 2021 for Tk. 80 billion for implementation of a water-supply project titled "Safe Water Supply for the Whole Country" @4.69% for 5 years' tenure and in December 2021 for Tk. 50 billion for a project titled "Need Based Infrastructure Development of Government Primary School Project (1st Phase)" @4.65% for 5 years' tenure. SJIBL, in view of diversifying its investment portfolio, maintaining Statutory Liquidity Ratio (SLR) requirement as well as pile up Stock of High Quality Liquidity Assets, participated in all 03 (three) auctions and received an allocation for investment of (i) in December 2020 Tk. 369.56 crore (Taka three hundred sixty-nine crore and fifty-six lac only) fixed rental rate @4.69% per annum (ii) in June 2021 Tk. 496.20 crore (Taka four hundred ninety-six crore and twenty lac only) fixed rental rate @4.69% per annum and (iii) in December 2021 Tk. 614.01 crore (Taka six hundred fourteen crore and one lac only) fixed rental rate @4.65% per annum (iv) in April 2022 Tk. 984.22 crore (Taka nine hundred eighty four crore and twenty two lac only) fixed rental rate @4.75% per annum.

7a.4 Mudaraba Perpetual Bond		
Islami Bank Bangladesh Ltd.	1,077,284,492	1,077,284,492
Al-Arafah Islami Bank Ltd.	450,000,000	450,000,000
	1,527,284,492	**1,527,284,492**
7a.5 Mudaraba Subordinated Bond		
SIBL Mudaraba Subordinated Bond	-	100,000,000
IBBL Mudaraba Subordinated Bond	400,000,000	400,000,000
IBBL 3rd Mudaraba Subordinated Bond	1,480,000,000	1,480,000,000
AIBL 3rd Mudaraba Subordinated Bond	1,000,000,000	1,000,000,000
	2,880,000,000	**2,980,000,000**
7a.6 Investments in Shares & Securities (at cost)		
Quoted		
The ACME Laboratories Limited	49,116,095	29,077,594
Active Fine Chemicals Ltd.	60,709,192	60,709,192
Aftab Automobiles Limited	72,694,437	72,694,437
AIBL 1st Islamic Mutual Fund	72,762,501	72,762,501
Dhaka Electric Supply Company Ltd.	125,754,826	125,754,826
Export Import Bank of Bangladesh Limited	158,148,898	158,148,898
Generation Next Fashions Limited	25,741,813	25,741,813
Meghna Petroleum Limited	133,872,759	133,872,759
RAK Ceramics (Bangladesh) Limited	49,814,878	49,814,878
Square Textile Ltd.	82,481,825	82,481,825
The Dacca Dyeing & Mfg. Co. Limited	102,948,339	102,948,339
Titas Gas Transmission and Distribution Co. Ltd.	240,881,514	240,881,514
Prime Islami Life Insurance Ltd.	41,170,671	55,501,667
Singer Bangladesh Limited	88,910,881	88,910,881
Olympic Industries Ltd.	-	37,182,109
Square Pharmaceuticals Ltd.	188,977,997	157,304,920
The IBN SINA Pharmaceutical Industry Ltd.	31,346,168	31,346,168
MJL Bangladesh Limited	82,688,225	86,720,740
Silva Pharmaceuticals Limited	48,788,156	48,788,156
Robi Axiata Limited	142,756,117	142,756,117
Linde Bangladesh Ltd.	75,143,517	75,143,517
Power Grid Company of Bangladesh Ltd.	123,322,659	123,322,659
Lub-rref (Bangladesh) Limited	69,212,179	69,212,179
Mir Akhter Hossain Limited	87,290,575	76,305,125
ACI Limited	44,635,402	44,635,402
ACI Formulations Limited	83,299,090	51,172,892
Agni Systems Ltd.	21,708,633	23,470,246
Grameenphone Ltd.	9,177,813	9,177,813
Apex Tannery Limited	13,619,478	13,619,478
BSRM Steels Limited	6,666,609	6,666,609
Crown Cement PLC.	33,221,721	33,424,707
Energypac Power Generation Limited	29,171,775	29,171,775
Global Islami Bank Limited	13,173,670	13,173,670
IFAD Autos Limited	24,142,177	24,142,177
Islami Commercial Insurance Company Limited	-	87,980
Union Bank Limited	-	25,711,347
Apex Footwear Limited	11,601,734	-
IT Consultants Limited	11,608,277	-
LafargeHolcim Bangladesh Limited	70,282,018	-
Summit Alliance Port Limited	48,240,857	-

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		30.09.2023 Taka	31.12.2022 Taka
Agricultural Marketing Company Ltd. (Pran)		16,586,180	-
Aamra Technologies Limited		6,642,625	-
BDCOM Online Ltd.		16,096,548	
ADN Telecom Limited		13,232,555	-
Bashundhara Paper Mills Limited		28,595,419	-
JMI Hospital Requisite Manufacturing Limited		29,492,070	-
MK Footwear PLC		90,300	
LankaBangla Securities Limited		4,999,989	-
Union Bank Limited		25,711,346	-
i) Total		**2,716,530,508**	**2,421,836,907**
Un-Quoted			
Lanka Bangla Securities Ltd.		-	5,000,000
Investment A/C - SWIFT Membership Share		11,221,466	9,443,636
CWT – Community Bank Shariah Fund		20,000,000	-
ii) Total		**31,221,466**	**14,443,636**
Grand Total		**2,747,751,974**	**2,436,280,543**

Please see **Annexure-A** for details regarding unrealised gain/(loss).

8. Consolidated Investments

Shahjalal Islami Bank PLC.	(Note-8a)	219,506,215,114	220,328,259,077
Shahjalal Islami Bank Securities Ltd.		4,262,977,478	4,892,987,792
		223,769,192,592	225,221,246,870
Less: Inter Company Transaction		1,751,970,436	2,260,530,757
		222,017,222,156	**222,960,716,113**
Bills Purchased and Discounted			
Shahjalal Islami Bank PLC.	(Note-8a)	10,728,309,543	16,901,718,515
Shahjalal Islami Bank Securities Ltd.		-	-
		10,728,309,543	**16,901,718,515**
		232,745,531,699	**239,862,434,627**

8a Investments of the Bank

Country-wise Classification of Investments:

Inside Bangladesh			
Gross Murabaha, Bai-Muajjal etc.		227,555,852,831	227,474,272,633
Less: Profit receivable on Murabaha, Bai-Muajjal etc. (Mark-up profit or unearned income)		8,049,637,717	7,146,013,556
Net Murabaha, Bai-Muajjal etc.		**219,506,215,114**	**220,328,259,077**
Net Bills Purchased and Discounted	(Note-8a.2)	10,728,309,543	16,901,718,515
Outside Bangladesh		-	-
		230,234,524,657	**237,229,977,592**

As per letter # 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter # 04 dated 04 January 2021 and BRPD Circular Letter # 35 dated 06 July 2021, the current status of the Bank is as follows:

Particulars	Compliance of BRPD Circular Letter # 04*		Compliance of BRPD Circular Letter # 35**	
	No. of Files	% of Compliance	No. of Files	% of Compliance
Complied Files	407	84%	407	100%
Total Files	485		407	

* BRPD Circular Letter # 04: Regarding the collection of audited financial statements and statutory audit report for sanctioned/renewed investments.

** BRPD Circular Letter # 35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by ICAB.

8a.1 Maturity-wise Classification of Investments

With a residual maturity of:		
Re-payable on Demand	56,407,458,541	54,562,894,846
Not more than 03 months	36,837,523,945	49,818,295,294
Over 03 months but not more than 01 year	51,802,768,048	54,562,894,846
Over 01 year but not more than 05 years	36,837,523,945	26,095,297,535
Over 05 years	48,349,250,178	52,190,595,070
	230,234,524,657	**237,229,977,592**

8a.2 Bills Purchased and Discounted

Payable inside Bangladesh	4,559,920,312	4,555,763,536
Payable outside Bangladesh	6,510,326,026	12,657,424,310
Gross Bills Purchased and Discounted	**11,070,246,338**	**17,213,187,847**
Less: Profit receivable on Bills Purchased and Discounted	341,936,795	311,469,332
Net Bills Purchased and Discounted	**10,728,309,543**	**16,901,718,515**

8a.3 Maturity-wise Classification of Bills Purchased and Discounted

Re-payable:		
Within 01 month	2,196,084,963	3,459,781,780
Over 01 month but less than 03 months	3,060,786,713	4,822,060,292
Over 03 months but less than 06 months	2,227,197,061	3,508,796,764
06 months or more	3,244,240,806	5,111,079,679
	10,728,309,543	**16,901,718,515**

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8a.4 Investments on the basis of significant concentration			
Investments to allied concern of Directors	(Note-53.5)	2,082,773,162	2,712,444,495
Investments to Executives/Officers		2,224,308,080	2,224,379,061
Investments to Customer Groups		76,753,993,297	83,125,746,944
Industrial Investments		149,167,149,386	149,167,149,386
Others		6,300,732	257,706
		230,234,524,657	**237,229,977,592**

Investments allowed to single person/counterparty or a group which is equal to or greater than 10% of Bank's total capital:

Total outstanding amount to such customers at end of the year	:	105,644.21 million	107,761.41 million
Number of such types of customers	:	19	23
Amount of Classified Investments thereon	:	Nil	Nil
Measures taken for recovery	:	Not applicable	Not applicable

The amount represents the sum of total investments (both Funded and Non-Funded) to single person/counterparty or a group equal to or greater than Tk. 3,535.57 million which is computed @ 10% and above of total capital of the bank, i.e. Tk. 35,355.73 million (Note-17.5.c) as at 30 September 2023.

For details, please refer to **Annexure-D**.

8a.5 Sector-wise Classification of Investments

Sector	As at 30 September 2023		As at 31 December 2022	
	Amount	Composition	Amount	Composition
Agriculture & Fishing	2,064,368,582	0.90%	3,750,070,867	1.58%
Cotton & Textile	17,714,321,896	7.69%	19,698,236,300	8.30%
Garments	47,183,935,489	20.49%	53,779,166,142	22.67%
Cement	5,551,879,710	2.41%	1,973,238,650	0.83%
Pharmaceuticals & Chemicals	9,550,386,635	4.15%	7,198,057,346	3.03%
Real Estate	10,155,446,280	4.41%	8,303,793,964	3.50%
Transport	2,929,002,346	1.27%	3,064,912,499	1.29%
Information Technology	828,414,168	0.36%	700,689,623	0.30%
Non Banking Financial Institutions	1,597,786,405	0.69%	1,439,455,629	0.61%
Steel & Engineering	9,756,658,624	4.24%	8,403,069,265	3.54%
Food Processing & Beverage	14,982,603,968	6.51%	17,157,443,728	7.23%
Power & Energy	6,511,816,423	2.83%	7,780,171,632	3.28%
Paper & Paper Products	1,728,974,529	0.75%	1,743,874,720	0.74%
Plastic & Plastic Product	7,793,764,577	3.39%	7,206,031,728	3.04%
Electronics	6,931,452,563	3.01%	9,527,940,996	4.02%
Services Industries	7,844,897,430	3.41%	7,935,089,101	3.34%
Trading	32,159,047,344	13.97%	32,884,014,916	13.86%
Construction incl. Work Order Financing	18,974,366,499	8.24%	19,053,683,321	8.03%
Share business	1,861,709,483	0.81%	2,369,005,756	1.00%
Staff Investment	2,224,308,080	0.97%	2,224,379,061	0.94%
Others	21,889,383,626	9.51%	21,037,652,348	8.87%
Total	**230,234,524,657**	**100.00%**	**237,229,977,592**	**100.00%**

Incompliance with Bangladesh Bank SMESPD circular No.-05 dated 14 August 2022; CMSME Cluster Financing position are as follow:

Cluster's Category	Outstanding as on 30.09.2023
Agro/Food processing and Agri Machinery Manufacturing Clusters	490,402,000
Ready Made Garments (RMG), Knitwear, Designe & Personal Wear Clusters	3,054,291,000
ICT Clusters	-
Leather & Leather goods Clusters	-
Light Engineering Clusters	387,548,000
Jute & Jute products Cluster	26,855,000
Total	**3,959,096,000**

8a.6 Geographical Location-wise Investments

Area	As at 30 September 2023		As at 31 December 2022	
	Amount in Taka	Composition	Amount in Taka	Composition
i) Inside Bangladesh				
a. In Urban Areas				
Dhaka	171,454,009,860	76.44%	180,721,421,428	78.00%
Chattogram	34,660,862,953	15.45%	33,181,120,652	14.32%
Sylhet	1,760,800,811	0.79%	1,860,252,031	0.80%
Rajshahi	5,717,395,970	2.55%	4,972,513,864	2.15%
Rangpur	1,459,255,280	0.65%	2,313,755,717	1.00%
Khulna	6,759,157,606	3.01%	6,483,350,950	2.80%
Barishal	831,740,154	0.37%	858,564,534	0.37%
Mymensingh	1,656,598,660	0.74%	1,316,819,936	0.57%
Sub-total	**224,299,821,295**	**100%**	**231,707,799,111**	**100%**

Area	As at 30 September 2023		As at 31 December 2022	
	Amount in Taka	Composition	Amount in Taka	Composition
b. In Rural Areas				
Dhaka	4,052,908,504	68.29%	4,041,266,489	73.18%
Chattogram	923,276,341	15.56%	794,078,281	14.38%
Sylhet	151,784,671	2.56%	178,493,944	3.23%
Rajshahi	107,934,240	1.82%	100,589,164	1.82%
Khulna	104,593,880	1.76%	94,992,096	1.72%
Barishal	317,607,649	5.35%	96,574,816	1.75%
Mymensingh	276,598,077	4.66%	216,183,692	3.91%
Sub-total	**5,934,703,362**	**100%**	**5,522,178,481**	**100%**
ii) Outside Bangladesh	-	-	-	-
Total	**230,234,524,657**	**100%**	**237,229,977,592**	**100%**

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8a.7 Mode-wise Investments

Mode of Investment	Amount in Taka	Amount in Taka
Bai-Murabaha	11,888,763,558	12,959,610,066
Bai-Muajjal	111,779,900,671	101,324,554,561
Hire Purchase Under Shirkatul Melk	61,949,711,174	61,879,107,507
Ijara	2,065,582,368	1,539,262,884
Bai-Salam	5,717,162,437	6,675,877,286
Mudaraba Import Bills	6,598,562,624	12,596,679,940
EDF/Murabaha Foreign Currency Investment	23,764,312,488	34,623,526,812
Quard	1,740,230,124	843,569,533
IDBP	3,851,481,321	3,966,116,176
FDBP	374,126,263	338,922,398
Islamic Credit Card Investment	504,691,630	482,750,428
Total	**230,234,524,657**	**237,229,977,592**

8a.8 Grouping of Investments as per Classification Rules of Bangladesh Bank

Status	As at 30 September 2023		As at 31 December 2022	
	Amount in Taka	Composition	Amount in Taka	Composition
Unclassified:				
Standard (including Staff Investment)	215,720,884,151	93.70%	222,746,444,156	93.89%
Special Mention Account (SMA)	3,315,374,031	1.44%	3,150,706,866	1.33%
Sub-total	**219,036,258,182**		**225,897,151,022**	
Classified				
Substandard	274,221,127	0.12%	1,661,805,535	0.70%
Doubtful	91,009,372	0.04%	85,784,354	0.04%
Bad or Loss	10,833,035,976	4.71%	9,585,236,681	4.04%
Sub-total	**11,198,266,475**		**11,332,826,570**	
Grand Total	**230,234,524,657**	**100.00%**	**237,229,977,592**	**100.00%**

8a.9 Particulars of Provision for Investments

Status	Basis for Provision	Rate	30.09.2023 Taka	31.12.2022 Taka
Standard:				
Unclassified (excluding Staff Investments)	141,576,953,325	1% (ex. RSDL BB NOC)	1,415,769,533	1,534,028,009
Staff Investments	2,224,308,080	0%	-	-
Consumer Financing (other than HF & LP)	881,970,793	2%	17,639,416	18,870,729
Small & Medium Enterprise	61,670,300,180	0.25%	154,175,750	151,190,378
Housing Finance (HF)	7,199,602,942	1%	71,996,029	30,329,134
Loan for Professionals (LP)	4,119,363	2%	82,387	54,877
Share Business	1,755,203,372	1%	17,552,034	45,210,615
Short Term Agri Credit	2,739,725	1%	27,397	202,443
Islamic Credit Card	421,872,992	2%	8,437,460	7,931,284
SMA	3,315,374,031		16,116,921	13,876,999
Special General Provision for "COVID-19"			361,773,664	459,101,622
Special Reschedule & One Time Exit			262,784,842	308,837,303
			2,326,355,435	**2,569,633,394**
Sub-standard	72,805,378	20% & 5% (Agri, Cottage & Micro Credit)	10,308,325	170,554,544
Doubtful	19,497,221	50%; 20% (Cottage & Micro Credit) & 5% (Agri)	7,201,285	10,950,452
Bad or Loss	3,131,626,870	100%	3,131,626,870	2,608,594,351
Reschedule (BB NOC)			699,543,652	760,037,104
3rd and above time Reschedule			330,680,813	251,774,055
			4,179,360,946	**3,801,910,507**
Required Provision for Investments			**6,505,716,381**	**6,371,543,901**
Total Provision Maintained {note-15a.1(a) & (b)}			7,375,739,287	6,589,273,726
Surplus/(Shortfall) Provision			**870,022,906**	**217,729,826**

The Bank has maintained provision on unclassified investments amounting to Tk. 2,672,471,838 (note-15a.1.b) and for classified investments amounting to Tk. 4,703,267,448 (note-15a.1.a), totaling Tk. 7,375,739,287. These exist surplus of Tk. 870,022,906 against the required provision.

	30.09.2023 Taka	31.12.2022 Taka

8a.10 Particulars of Provision for Off-balance Sheet Items

Status	Basis for Provision	Amount of provision @ 1%	Amount of provision @ 1%
Acceptances & endorsements	41,544,036,921	415,440,369	397,231,220
Letters of Guarantee	33,407,453,132	334,074,531	313,166,999
Irrevocable Letters of Credit	52,072,446,667	520,724,467	444,183,710
Bills for collection	34,641,249	346,412	339,671
Required provision for Off-balance Sheet Items	**127,058,577,969**	**1,270,585,780**	**1,154,921,599**
Provision maintained {note-15a.1(c)}		1,356,200,000	1,356,200,000
Surplus Provision		**85,614,220**	**201,278,401**

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			30.09.2023 Taka	31.12.2022 Taka
8a.11	**Particulars of Investments**			
(i)	Investments considered good in respect of which the banking company is fully secured		179,873,911,584	193,773,370,642
(ii)	Investments considered good for which the banking company holds no other security than the debtor's personal security		36,745,430,135	37,861,904,424
(iii)	Investments considered good and secured by personal security of one or more parties in addition to the personal security of the debtors		13,615,182,938	5,594,702,527
(iv)	Investments considered bad or doubtful not provided for		-	-
			230,234,524,657	**237,229,977,592**
(v)	Investments due by directors or officers of the banking company or any of them either severally or jointly with any other person		**2,224,308,080**	**2,224,379,061**
(vi)	Investments due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or, in the case of private companies as members (Note 53.5).		**2,082,773,162**	**2,712,444,495**
(vii)	Maximum total amount of investments, including temporary investments made at any time during the period to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.		**2,224,308,080**	**2,224,379,061**
(viii)	Maximum total amount of advances including temporary advances granted during the period to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies as members		**2,082,773,162**	**2,712,444,495**
(ix)	Investments due from other Banks		-	-
(x)	Classified Investment on which profit has not been charged		**11,198,266,475**	**11,332,826,570**
	a. Movement of Classified Investments:			
	Opening Balance		11,332,826,570	9,568,844,349
	Increase/(decrease) during the year		(134,560,095)	1,763,982,220
			11,198,266,475	**11,332,826,570**
	i) (Decrease)/increase of specific provision		**775,733,818**	**852,414,374**
	ii) Amount of written-off investment during the year against which fully provided		-	-
	iii) Amount recovered against the investment which was previously written-off		**20,733,818**	**66,934,374**
	b. Amount of provision kept against classified Investment as Bad or Loss on the reporting day of Balance Sheet		**4,703,267,448**	**3,927,533,630**
	c. Amount of profit charged in suspense account		**6,677,579,476**	**5,750,464,749**
(xi)	Cumulative amount of written-off Investments			
	Opening Balance		5,793,611,471	5,793,611,471
	Amount written-off during the year		-	-
			5,793,611,471	**5,793,611,471**
9.	**Consolidated Fixed Assets including Premises, Furniture and Fixtures**			
	Cost			
	Shahjalal Islami Bank PLC.	(Note-9a)	7,994,693,356	7,869,223,133
	Shahjalal Islami Bank Securities Ltd.		247,049,730	246,969,082
			8,241,743,086	**8,116,192,215**
	Accumulated Depreciation			
	Shahjalal Islami Bank PLC.	(Note-9a)	2,966,431,477	2,596,560,659
	Shahjalal Islami Bank Securities Ltd.		114,324,579	105,685,757
			3,080,756,056	**2,702,246,416**
	Written Down Value		**5,160,987,031**	**5,413,945,799**
9a	**Fixed Assets including Premises, Furniture and Fixtures of the Bank**			
	Tangible Assets:			
	Cost			
	Land		1,876,724,350	1,876,724,350
	Building		893,986,278	893,986,278
	Furniture & Fixtures		1,267,730,626	1,208,748,919
	Office Equipment		817,558,305	781,386,436
	Computer & Network Equipment		735,500,860	708,831,394
	Vehicles		129,909,231	129,909,231
	Right of Use Assets as per IFRS-16*		2,095,664,041	2,095,664,041
	Books		1,042,667	1,042,667
			7,818,116,357	**7,696,293,315**

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		30.09.2023 Taka	31.12.2022 Taka
Less:			
Accumulated depreciation		2,811,954,598	2,447,229,475
Written Down Value		**5,006,161,760**	**5,249,063,840**
Intangible Assets:			
Cost			
Software-Core Banking		62,615,431	62,615,431
Software-Others		113,961,568	110,314,387
		176,576,999	**172,929,818**
Less:			
Amortization		154,476,879	149,331,184
Written Down Value		**22,100,120**	**23,598,634**
Total Written Down Value		**5,028,261,880**	**5,272,662,474**

*Right of Use (RoU) Assets are measured at cost less any accumulated depreciation and adjusted for any measurement of lease liabilities (Note-2.7.6).

The details of fixed assets are given in **Annexure-B**.

10. Consolidated Other Assets

Shahjalal Islami Bank PLC.	(Note-10a)	27,070,748,739	21,844,875,177
Shahjalal Islami Bank Securities Ltd.		523,657,824	486,573,364
		27,594,406,563	22,331,448,541
Less: Inter Company Transaction		2,515,000,000	2,515,000,000
		25,079,406,563	**19,816,448,541**

10.1 Consolidated Advance Tax

Shahjalal Islami Bank PLC.	(Note-10a.4)	20,625,987,411	17,325,070,828
Shahjalal Islami Bank Securities Ltd.		487,691,990	451,921,114
		21,113,679,401	**17,776,991,942**

10a Other Assets of the Bank

Income Generating:			
Shahjalal Islami Bank Securities Ltd.	(Note-10a.3)	2,515,000,000	2,515,000,000
Sub-total		**2,515,000,000**	**2,515,000,000**
Non-Income Generating:			
Stock of Stationery, Stamps and printing materials etc. (valued at cost)		54,420,781	32,352,408
Advance Rent and Security Deposit		66,703,899	42,794,922
Suspense Account	(Note-10a.1)	510,623,798	476,794,286
Profit Receivable	(Note-10a.2)	1,261,272,767	1,083,252,168
Other Prepayments		377,192,709	133,509,156
Advance Insurance Premium		19,272	58,852
Advance for New Branches		2,361,530	3,600,000
Advance Tax Paid	(Note-10a.4)	20,625,987,411	17,325,070,828
Other Receivables		3,034,667	3,034,667
SJIBL General Account-Net	(Note-10a.5)	1,654,131,905	229,407,891
Balance with OBU		8,304,075,000	10,031,884,419
		32,859,823,739	29,361,759,597
Less: Offshore Banking Unit		8,304,075,000	10,031,884,419
Sub-total		**24,555,748,739**	**19,329,875,177**
Grand Total		**27,070,748,739**	**21,844,875,177**

10a.1 Suspense Account

Sundry Debtors	59,138,477	28,756,970
Excise Duty on MTDR	6,045,471	28,521,261
Advance against TA/DA	200,900	9,600
Advance against Petty Cash	628,330	530,000
Cash Remittance	55,000,000	92,010,000
Law Charges	69,528,763	63,089,279
Stamp	191,090	282,450
Others	319,890,767	263,594,727
	510,623,798	**476,794,286**

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The detailed break-up of unadjusted suspense accounts is given below:

(Amount in '000)

Sl. #	Break-up	Less than 03 months	03 months to less than 06 months	06 months to less than 09 months	09 months to less than 12 months	12 months and above
1	Sundry Debtors	33,738	12,169	3,740	689	8,802
2	Advance against TA/DA	196	-	5	-	-
3	Advance against Petty Cash	628	-	-	-	-
4	Cash Remittance	55,000	-	-	-	-
5	Legal Expenses	4,490	5,045	4,713	3,343	51,938
6	Others	31,952	233,655	55,238	3,285	1,998
	Grand Total	**126,004**	**250,869**	**63,696**	**7,317**	**62,738**

	30.09.2023 Taka	31.12.2022 Taka
10a.2 Profit Receivable		
Placement to Other Banks-MTDR	220,540,674	178,935,535
Placement to Financial Institutions-MTDR	69,378,611	16,638,333
Profit on Investment against MSD	361,167	375,878
On Investments	970,992,315	887,302,422
	1,261,272,767	**1,083,252,168**

10a.3 Shahjalal Islami Bank PLC. invested Tk. 251.50 crore in its subsidiary company named 'Shahjalal Islami Bank Securities Limited' as per approval of competent authority. The subsidiary company commenced its operation on 25 May 2011. The total paid-up capital of the subsidiary company is Tk. 274.00 crore which is divided into 27,40,00,000 ordinary shares at Tk. 10 each and the Bank holds 91.79% of its paid-up capital.

10a.4 Advance Tax Paid		
Balance at the beginning of the year	17,325,070,828	16,597,308,766
Adjustment for final Settlement	-	(1,460,862,131)
Paid during the year	3,300,916,583	2,188,624,194
	20,625,987,411	**17,325,070,828**

10a.5 SJIBL General Account represents outstanding Inter-Branch and Head Office transactions (Net) originated but yet to be responded at the Balance Sheet date. The break-up of SJIBL General Account is given below:

	Debit		Credit	
	No. of Entry	Amount in Taka	No. of Entry	Amount in Taka
Up to 3 months	616	1,929,956,811	504	275,824,905
Over 3 Months but within 6 months	-	-	-	-
Over 6 Months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
	616	**1,929,956,811**	**504**	**275,824,905**
Net unreconciled amount				**1,654,131,905**

There are no outstanding unreconciled entries for more than 03 months. However, outstanding entries on Balance Sheet date are subsequently reconciled.

11. Non-Banking Assets

Shahjalal Islami Bank PLC.	**88,909,355**	**88,909,355**

The Bank was awarded absolute ownership on some mortgaged properties through the verdict of Honorable Court under Section 33(7) of the Artharin Adalat Act, 2003. These were recorded as non-banking assets as per valuation report of professional surveyor. Value of these assets was recorded in equivalent to the client's adjustable outstanding. Following are the details:

Sl. #	Name of Parties	Assets Details	30.09.2023 Taka	31.12.2022 Taka
i.	Haque Steel & Re-Rolling Industries Pvt. Ltd.	**i)** 26 (twenty six) decimals land situated at Savar, Mouza: Boroboreshi **ii)** 160.50 decimals land together with building structures standing and/or existing therein and appurtenance thereto situated at Narayangonj, Mouza: Dapa Idrakpur. Carrying value of which was **BDT 1741.59 Lac (Market Value)**. Entitlement Date: 12 October 2014	47,064,331	47,064,331
ii.	M/S Noor Mohammad Iron Store	6.25 (six point two five) decimals land situated at Bashundhara River View Project at Block - A, Plot # 532, Keranigonj, Dhaka, Mouza - Naiyatola. Carrying value of which was **BDT 47.34 Lac (Market Value)**. Entitlement Date: 14 May 2015	4,014,637	4,014,637

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Sl. #	Name of Parties	Assets Details	30.09.2023 Taka	31.12.2022 Taka
iii.	M/s Khizir Trading	13.83 (thirteen point eight three) decimals land situated at Khulshi, Mouza: Pahartali. Carrying value of which was **BDT 356.81 Lac (Market Value)**. Entitlement Date: 05 November 2017	31,468,345	31,468,345
iv.	Md. Mehedul Islam	**i)** 04 (four) decimals land situated at Dinajpur, Kotwali, Mouza: Majipara **ii)** 13 (thirteen) decimals land situated at Dinajpur, Fulbari, Mouza: Rashidpur. Carrying value of which was **BDT 48.50 Lac (Market Value)**. Entitlement Date: 04 April 2017	3,380,238	3,380,238
v.	Sohel Enterprise	**i)** 08 (eight) decimals land situated at Rangpur, Kotwali, Mouza: Taluk Dharmadash **ii)** 4 (four) decimals land situated at Rangpur, Kotwali, Mouza: Alamnagar **iii)** 3 (three) decimals land situated at Rangpur, Kotwali, Mouza: Taluk Dharmadash. Carrying value of which was **BDT 34.50 Lac (Market Value)**. Entitlement Date: 29 November 2017	2,981,804	2,981,804
Total			**88,909,355**	**88,909,355**

			30.09.2023 Taka	31.12.2022 Taka
12.	**Consolidated Placement from other Banks & Financial Institutions**			
	Shahjalal Islami Bank PLC.	(Note-12a)	32,057,453,931	42,036,645,204
	Shahjalal Islami Bank Securities Ltd.		1,977,500,436	2,523,473,895
			34,034,954,367	44,560,119,099
	Less: Inter Company Transaction		1,751,970,436	2,260,530,757
			32,282,983,931	**42,299,588,342**
12a	**Placement from other Banks & Financial Institutions of the Bank**			
	Export Development Fund - Bangladesh Bank		23,067,359,020	31,463,988,138
	Financial Stimulus Fund - Bangladesh Bank		1,813,137,980	4,703,822,926
	Foreign Currency Deposit (FSSP BB USD) - Bangladesh Bank		257,024	5,512,056
	Mudaraba Term Deposit from other Banks	(Note-12a.1)	125,804,250	4,955,673,575
	Islamic Refinance Fund - Bangladesh Bank		-	3,726,633
	Bangladesh Bank Refinance (Bai Salam)		691,612,000	761,665,000
	Bangladesh Bank Refinance (TDF)		63,565,500	79,456,875
	Bangladesh Bank Refinance (BMMFLIPSB)		6,818,098	2,400,000
	Bangladesh Bank Pre-Finance Scheme-CMSME		5,516,800,722	-
	IsDB's SPRP For Covid-19		25,500,000	25,500,000
	SME Foundation Refinance Scheme		37,543,125	11,900,000
	Bangladesh Bank Refinance		709,056,211	23,000,000
	Borrowing from Offshore Banking Unit (OBU)		-	165,395
			32,057,453,931	42,036,810,599
	Less: Offshore Banking Unit		-	165,395
			32,057,453,931	**42,036,645,204**
12a.1	**Mudaraba Term Deposit from other Banks**			
	Inside Bangladesh			
	Al-Arafah Islami Bank Limited		-	2,065,940,000
	Sub-total		**-**	**2,065,940,000**
	Outside Bangladesh			
	Bank Muscat SAOG		-	309,891,000
	National Bank of Ras Al-Khaimah (P.S.C.)		-	2,166,654,575
	United Bank Limited		-	413,188,000
	CaixaBank S.A., Spain		125,804,250	-
	Sub-total		**125,804,250**	**2,889,733,575**
	Grand Total		**125,804,250**	**4,955,673,575**

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		30.09.2023 Taka	31.12.2022 Taka
13. Consolidated Deposits and Other Accounts			
Al-Wadeeah Current Deposits & Other Accounts			
Shahjalal Islami Bank PLC.	(Note-13a)	54,803,406,433	48,293,094,847
Shahjalal Islami Bank Securities Ltd.		-	-
		54,803,406,433	48,293,094,847
Less: Inter Company Transaction		115,642	136,604
		54,803,290,791	**48,292,958,243**
Bills Payable			
Shahjalal Islami Bank PLC.	(Note-13a)	5,466,533,977	5,872,217,849
Shahjalal Islami Bank Securities Ltd.		-	-
		5,466,533,977	**5,872,217,849**
Mudaraba Savings Deposits			
Shahjalal Islami Bank PLC.	(Note-13a)	39,907,532,776	36,934,789,424
Shahjalal Islami Bank Securities Ltd.		-	-
		39,907,532,776	36,934,789,424
Less: Inter Company Transaction		57,011	56,538
		39,907,475,765	**36,934,732,886**
Mudaraba Term Deposits			
Shahjalal Islami Bank PLC.	(Note-13a)	96,476,398,868	86,817,226,090
Shahjalal Islami Bank Securities Ltd.		-	-
		96,476,398,868	**86,817,226,090**
Other Mudaraba Deposits			
Shahjalal Islami Bank PLC.	(Note-13a)	47,563,112,875	50,064,730,403
Shahjalal Islami Bank Securities Ltd.		-	-
		47,563,112,875	50,064,730,403
Less: Inter Company Transaction		344,655,418	319,514,217
		47,218,457,457	**49,745,216,186**
Total		**243,872,156,858**	**227,662,351,255**
13a Deposits and Other Accounts of the Bank			
Al-Wadeeah Current Deposits & Other Accounts			
Al-Wadeeah Current Deposits		14,934,099,210	14,523,129,877
Deposits from Other Banks		-	-
Foreign Currency Deposits		8,181,346,520	4,542,969,527
Non-Resident Taka Account		58,406,051	207,042,612
Profit Payable		1,395,546,107	1,151,802,996
Sundry Deposits		30,212,070,500	27,905,067,144
Unclaimed Dividend	(Note-13a.5)	32,903,944	23,166,697
		54,814,372,332	48,353,178,854
Less: Offshore Banking Unit		10,965,898	60,084,006
		54,803,406,433	**48,293,094,847**
Bills Payable			
Payable inside Bangladesh			
Payment Order Issued		5,461,409,807	5,856,338,343
Demand Draft Payable		4,004,037	4,012,037
Electronic Fund Transfer		1,118,033	11,867,469
		5,466,533,977	5,872,217,849
Payable outside Bangladesh		-	-
		5,466,533,977	**5,872,217,849**
Mudaraba Savings Deposits			
General Deposits		39,854,966,997	36,884,053,499
Foreign Currency Deposits		52,565,779	50,735,925
Deposits from Other Banks	(Note-13a.3)	-	-
		39,907,532,776	**36,934,789,424**
Mudaraba Term Deposits			
General Deposits		96,415,623,868	86,508,912,673
Foreign Currency Deposits		60,775,000	308,313,418
		96,476,398,868	**86,817,226,090**
Other Mudaraba Deposits			
Mudaraba Special Notice Deposits		14,122,454,685	11,453,808,080
Mudaraba Scheme Deposits	(Note-13a.1)	33,396,818,120	38,531,969,154
Deposits from Other Banks (SND)	(Note-13a.3)	43,840,070	78,953,170
		47,563,112,875	**50,064,730,403**
		244,216,984,929	**227,982,058,614**

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			30.09.2023 Taka	31.12.2022 Taka
13a.1	**Mudaraba Scheme Deposits**			
	Millionaire Scheme		7,707,893,680	8,487,128,412
	Multiple Benefit Scheme		4,819,916,131	5,122,748,872
	Monthly Income Scheme		2,126,079,829	5,111,521,547
	Monthly Deposit Scheme		18,301,998,859	19,354,068,850
	Hajj Deposit Scheme		331,183,190	366,286,672
	Cash Waqf		24,442,103	13,013,445
	Housing Deposit Scheme		118,546	229,588
	Lakhpoti Deposit Scheme		98,101	98,101
	Mohor Deposit Scheme		132	132
	Education Deposit Scheme		60,100,535	51,526,378
	Marriage Deposit Scheme		24,987,014	25,347,158
			33,396,818,120	**38,531,969,154**
13a.2	**Deposits and Other Accounts**			
	General Deposits		244,173,144,859	227,903,105,444
	Deposits from Other Banks	(Note- 13a.3)	43,840,070	78,953,170
			244,216,984,929	**227,982,058,614**
13a.3	**Deposits from Other Banks**			
	Mudaraba Special Notice Deposits			
	Export Import Bank of Bangladesh Limited		13,483,360	18,759,295
	AB Bank Limited		12,000	12,585
	Jamuna Bank PLC.		650,080	645,633
	Al-Arafah Islami Bank Limited		12,207,108	13,443,091
	Social Islami Bank Limited		8,342,151	20,684,011
	National Credit and Commerce Bank Limited		665,000	659,691
	ICB Islamic Bank Limited		6,000	5,723
	Islami Bank Bangladesh PLC.		2,740,751	16,371,282
	Sonali Bank PLC.		2,265,450	197,687
	Mercantile Bank PLC.		98,780	99,087
	Bangladesh Krishi Bank		3,362,280	8,066,023
	United Commercial Bank PLC		320	1,062
	Bank Asia Agent Bank		6,790	8,002
			43,840,070	**78,953,170**
13a.4	**Maturity-wise classification of Deposits is as under**			
	With a residual maturity of			
	Repayable on demand		12,210,849,246	11,399,102,931
	Within 01 month		50,146,020,178	45,204,548,086
	Over 01 month but not more than 06 months		73,265,095,479	68,394,617,584
	Over 06 months but not more than 01 year		18,382,425,202	18,146,619,114
	Over 01 year but not more than 05 years		40,253,553,510	37,888,951,616
	Over 05 years		49,959,041,314	46,948,219,283
			244,216,984,929	**227,982,058,614**
13a.5	**Unclaimed Dividend Account**			
	Dividend remained unclaimed which were declared for the year:			
	2019		5,575,155	5,382,681
	2020		7,959,942	8,837,886
	2021		8,828,950	8,946,130
	2022		10,539,897	-
			32,903,944	**23,166,697**

Unclaimed/Undistributed Stock

The shareholders whose Beneficiary Owner's (BO) ID were found closed and maintaining Paper Share at the time of distributing Stock Dividend i.e. Bonus Shares are kept in SJIBL Dividend Suspense bearing BO ID-1204090016665712. At the closing of September 2023, total 8,368 number of shares are kept in SJIBL Dividend Suspense bearing BO ID-1204090016665712 which remains undistributed/unclaimed including corporate benefit for the year 2019-2022.

14.	**Mudaraba Bonds**			
	Mudaraba Subordinated Bond	(Note- 14.1)	4,400,000,000	5,200,000,000
	Mudaraba Perpetual Bond	(Note- 14.2)	5,000,000,000	5,000,000,000
			9,400,000,000	**10,200,000,000**
14.1	**Mudaraba Subordinated Bond**			
	Mudaraba Subordinated Bond		**4,400,000,000**	**5,200,000,000**

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The Bank issued floating rate non-convertible Mudaraba Subordinated Bond of Tk. 400 crore & Tk. 600 crore after obtaining approval from Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank. Mudaraba Subordinated Bonds were mainly issued to support and strengthen the capital base of the Bank under Tier-II, supplementary capital of Basel-III. The features of the bonds are enumerated below:

Features of SJIBL Mudaraba Subordinated Bonds

Particulars	1st Mudaraba Subordinated Bond	2nd Mudaraba Subordinated Bond
Issuer	Shahjalal Islami Bank PLC.	Shahjalal Islami Bank PLC.
Lead Arranger	Standard Chartered Bank	Standard Chartered Bank
Trustee	Green Delta Insurance Company Limited	Green Delta Insurance Company Limited
Tenure of Bond	7 (Seven) Years	7 (Seven) Years
Total Face Value	BDT 400 Crore (Four Hundred Crore)	BDT 600 Crore (Six Hundred Crore)
Number of Bonds	4,000 (Four Thousand)	6,000 (Six Thousand)
Profit Rate	Prevailing highest Mudaraba Term Deposit profit rate in 6-12 months tenor plus an additional profit rate of 2%	Weighted average of prevailing provisional profit rate of 6 months MTDR plus an additional profit rate of 2%
Date of Issue	15 June 2017	19 December 2018
Repayment/ Redemption	20% of the Total Bond Value to be Redeemed at the end of each year Starting from year 3 (Three) at Face Value.	20% of the Total Bond Value to be Redeemed at the end of each year Starting from year 3 (Three) at Face Value.

List of Investors

Name of the Investor	1st Mudaraba Subordinated Bond		2nd Mudaraba Subordinated Bond	
	Bond Issued (Taka)	Outstanding (as at 30 September 2023)	Bond Issued (Taka)	Outstanding (as at 30 September 2023)
EXIM Bank Limited	1,750,000,000	350,000,000	1,000,000,000	600,000,000
Pubali Bank PLC.	700,000,000	140,000,000	-	-
Rupali Bank Limited	700,000,000	140,000,000	750,000,000	450,000,000
Uttara Bank PLC.	500,000,000	100,000,000	-	-
Southeast Bank Limited	350,000,000	70,000,000	500,000,000	300,000,000
Agrani Bank PLC.	-	-	2,500,000,000	1,500,000,000
Sonali Bank PLC.	-	-	750,000,000	450,000,000
Dhaka Bank Limited	-	-	500,000,000	300,000,000
Total	**4,000,000,000**	**800,000,000**	**6,000,000,000**	**3,600,000,000**

	30.09.2023 Taka	31.12.2022 Taka
14.2 Mudaraba Perpetual Bond		
Mudaraba Perpetual Bond	**5,000,000,000**	**5,000,000,000**

With due approval from competent authority, Shahjalal Islami Bank PLC. raised Additional Tier-1 Capital through issuance of "SJIBL Mudaraba Perpetual Bond" for Tk. 500.00 crore of which Tk. 450.00 crore raised through private placement and Tk. 50.00 crore raised through public offer in order to strengthen the capital base of the Bank.

Rate of Return/ Profit: The average of latest available yearly deposit rate (1 year but < 2 year) of scheduled Islamic banks (1st, 2nd and 3rd Generation banks only excluding foreign Islamic banks and any z-category Islamic Banks enlisted in capital market) published in Bangladesh Bank website plus a predetermined additional margin @2.50%. The range of return/profit is fixed from 6% to 10% and the payment of profit are made annually after the end of calendar year.

Contingent Convertible feature: The bond was issued with a contingent convertible feature that the bond will be converted to common share if the Banks's consolidated common equity Tier-I (CET-I) falls below Bangladesh Bank requirement (Currently of 4.50%) and stays below for 03 (Three) successive quarters. The conversion amount will be to the extent of shortfall amount for reaching CET-I @4.5%.

List of Investors

Name of the Investor	Outstanding as at 30 September 2023
Mercantile Bank PLC.	500,000,000
Community Bank Bangladesh Ltd.	250,000,000
Bank Asia Limited	500,000,000
Trust Bank Limited	1,000,000,000
Social Islami Bank Ltd.	1,500,000,000
Standard Bank Ltd.	250,000,000
Global Islami Bank PLC.	250,000,000
The Premier Bank PLC.	250,000,000
IPO-General/Investors	500,000,000
Total	**5,000,000,000**

15. Consolidated Other Liabilities			
Shahjalal Islami Bank PLC.	(Note-15a)	42,403,084,439	37,492,869,557
Shahjalal Islami Bank Securities Ltd.		2,623,251,275	2,651,834,812
		45,026,335,714	40,144,704,369
Less: Inter Company Transaction		-	-
		45,026,335,714	**40,144,704,369**

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		30.09.2023 Taka	31.12.2022 Taka
15.1 Consolidated Provision for Current Tax			
Shahjalal Islami Bank PLC.	(Note-15a.2)	22,833,503,766	19,607,591,030
Shahjalal Islami Bank Securities Ltd.		492,642,919	477,325,183
		23,326,146,685	**20,084,916,213**
15.2 Consolidated Current Tax Expenses			
Shahjalal Islami Bank PLC.	(Note-15a.2)	3,225,912,736	3,208,335,035
Shahjalal Islami Bank Securities Ltd.		15,317,736	44,748,271
		3,241,230,472	**3,253,083,306**

15.3 Provision against Entries of Nostro Accounts

No provision is required as per BRPD Circular Letter No. 04; dated 12 April 2022 for unreconciled debit entries of Nostro Accounts as there is no outstanding entry for 06 months and over.

15a Other Liabilities of the Bank

Profit Payable		439,746,007	485,746,002
Provision for Investment	{Note-15a.1 (a) & (b)}	7,375,739,287	6,589,273,726
Provision for Off-balance Sheet items	{Note-15a.1 (c)}	1,356,200,000	1,356,200,000
Provision for Other Assets	{Note-15a.1(d)}	213,965,000	203,965,000
Provisions for Investments in Securities	{Note-15a.1(e)}	658,560,000	658,560,000
Provision for Taxation	(Note-15a.2)	22,833,503,766	19,607,591,030
Profit Suspense Account	{Note-15a.1(f)}	5,344,966,994	4,948,313,858
Compensation Realisable & Suspense Account		1,332,612,482	802,150,891
Compensation Realised Account		581,575,924	554,641,235
Other Payables		472,259,813	347,801,192
Outstanding Expenses		210,194,232	263,492,306
Unearned Income on Quard		5,758,944	19,226,676
Lease Liabilities as per IFRS 16 Leases*	(Note-2.7.6)	1,461,054,420	1,575,722,705
Provision for Start-up Fund	(Note-15a.3)	116,947,570	80,184,936
		42,403,084,439	**37,492,869,557**

*As per note-2.7.6, in accordance with IFRS 16, the Bank has recognised the lease liabilities.

15a.1 Provision for Investment

(a) Provision on Classified Investments		
Provision held at the beginning of the year	3,927,533,630	3,075,119,256
Written-off Recovery	20,733,818	66,934,374
Net charge to Profit and Loss Account	755,000,000	785,480,000
Fully provided investment written-off during the year	-	-
Provision held at the end of the year	**4,703,267,448**	**3,927,533,630**
(b) General Provision on Unclassified Investments		
Provision held at the beginning of the year	2,661,740,096	2,418,838,000
Effect of exchange rate changes against provision held by offshore banking unit	10,731,742	32,016,655
Addition during the year	-	210,885,441
Balance at the end of the year	**2,672,471,838**	**2,661,740,096**
Total Provision for Investments (a+b)	**7,375,739,287**	**6,589,273,726**
(c) General Provision on Off-balance Sheet Items		
Provision held at the beginning of the year	1,356,200,000	1,356,200,000
Addition during the year	-	-
Balance at the end of the year	**1,356,200,000**	**1,356,200,000**
Total Provision for Investments & Off-balance Sheet Items (a+b+c)	**8,731,939,287**	**7,945,473,726**
(d) Provision for Other Assets		
Provision held at the beginning of the year	203,965,000	91,965,000
Addition during the year	10,000,000	112,000,000
Balance at the end of the year	**213,965,000**	**203,965,000**
(e) Provision for Investments in Shares & Securities		
Provision held at the beginning of the year	658,560,000	658,560,000
Addition during the year	-	-
Balance at the end of the year	**658,560,000**	**658,560,000**
(f) Profit Suspense Account		
Balance at the beginning of the year	4,948,313,858	3,732,643,784
Amount transferred to suspense account during the year	1,041,616,862	2,389,717,982
Amount recovered from suspense account during the year	(525,189,838)	(1,094,678,127)
Amount waived/ written-off during the year	(119,773,888)	(79,369,781)
Balance at the end of the year	**5,344,966,994**	**4,948,313,858**

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		30.09.2023 Taka	31.12.2022 Taka
15a.2	**Provision for Taxation**		
	Provision for Current Tax		
	Balance at the beginning of the year	19,607,591,030	17,290,140,619
	Add: Provision for current year	3,047,575,287	3,208,335,035
	Add: Provision for prior years	178,337,449	492,883,446
	Add: Provision made on other during the year	-	77,094,061
	Less: Adjustment for final settlement for previous years	-	(1,460,862,131)
	Balance at the end of the year	**22,833,503,766**	**19,607,591,030**

The Bank has challenged some disputed income tax assessments which are pending at various appeal stages (i.e. Appellate Tribunal, High Court Division). The Bank is confident that once these appeals are finally disposed off, there should not be any additional tax demand against the Bank and hence no further provision is required.

15a.2(a)	**Provision for Current Tax made during the year**		
	Income tax @ 37.50% on estimated taxable Business Profit	3,018,328,266	3,148,765,095
	Income tax @ 20% on Dividend Income	27,116,265	35,896,181
	Income tax @ 15% on Capital Gain on Sale of Shares	2,130,757	23,673,759
	Adjustment for previous year	178,337,449	492,883,446
	Estimated Total Provision Required	**3,225,912,736**	**3,701,218,481**
	Computation of Taxable Business Profit		
	Profit before Taxes	6,824,574,779	7,226,276,558
	Add: Inadmissible expenditures & Separate consideration	1,891,854,041	2,225,706,339
		8,716,428,820	9,451,982,897
	Less: Allowable Expenditure & Separate consideration	667,553,445	1,055,275,977
	Estimated Taxable Business Profit for the year	**8,048,875,375**	**8,396,706,921**

15a.2(b) Reconciliation of effective tax rate of the Bank

Particulars	Effective Rate		
Profit before income taxes as per profit and loss account		6,824,574,779	7,226,276,558
Income taxes as per applicable tax rate	37.5%	2,559,215,542	2,709,853,709
Factors affecting the tax charge for current year:			
Inadmissible expenses	10.40%	709,445,265	834,639,877
Admissible expenses in the current year	-2.85%	(194,162,653)	(239,646,556)
Tax savings from reduced tax rates for dividend	-0.35%	(23,726,732)	(31,409,158)
Tax loss/(savings) from reduced tax rates for capital gain	-0.05%	(3,196,135)	(65,102,837)
Adjustment for previous year	2.61%	178,337,449	492,883,446
Total Income Tax Expenses	**47.27%**	**3,225,912,736**	**3,701,218,481**

15a.3	**Provision for Start-up Fund**		
	For the year 2020	19,081,986	19,081,986
	For the year 2021	25,852,369	25,852,369
	For the year 2022	35,250,581	35,250,581
	For the year 2023	36,762,634	-
	Balance at the end of the year	**116,947,570**	**80,184,936**

Bangladesh Bank vide its SMESPD Circular No. 04 dated 29 March 2021 as well as SMESPD Circular Letter No. 05 dated 26 April 2021 instructed all scheduled banks to build-up a Start-up Fund under Other Liabilities @1% out of net profit starting from the year 2020 in order to make disbursement to make new entrepreneurs and self-employment.

16.	**Consolidated Deferred Tax Liabilities**			
	Shahjalal Islami Bank PLC.	(Note-16a)	159,550,463	237,151,866
	Shahjalal Islami Bank Securities Ltd.		(1,438,687)	(1,266,952)
			158,111,776	**235,884,914**
16a	**Deferred Tax Liabilities of the Bank**			
	Balance at the beginning of the year		237,151,866	237,151,866
	Add: Provision made during the year		(77,601,403)	-
			159,550,463	**237,151,866**
16a.1	**Deferred Tax (Assets)/Liabilities**			
	Fixed Assets (as per Financial Statements)		5,028,261,880	5,272,662,474
	Less: Carrying amount of vehicles purchase over the allowable limit		12,546,428	13,341,654
			5,015,715,451	**5,259,320,820**
	Tax base carrying amount		4,590,247,551	4,753,535,768
			425,467,900	**505,785,052**
	Deferred Tax (Assets)/Liabilities		**159,550,463**	**189,669,395**

According to IAS 12: "Income taxes" deferred tax benefit of Tk 4,74,82,471 has been created for the year 2022 due to temporary timing difference. However, this amount has not been recognized as deferred tax benefit in the profit and loss account and corresponding deferred tax asset/liability as per direction of Bangladesh Bank vide letter no. DBI -7/4(5)/2023-377 dated 2 April 2023. Thus opening deferred tax liability remained unchanged at Tk 237,151,866 at year end as on 31 December 2022.

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		30.09.2023 Taka	31.12.2022 Taka
17.	**Capital**		
17.1	**Authorized Capital**		
	1,500,000,000 ordinary shares of Tk. 10 each	**15,000,000,000**	**15,000,000,000**
17.2	**Issued, Subscribed and Paid-up Capital**		
	1,112,968,351 ordinary shares of Tk. 10 each	**11,129,683,510**	**10,805,517,980**
	20,500,000 ordinary sponsor shares of Tk. 10 each issued for cash	205,000,000	205,000,000
	12.5% Stock Dividend for the year 2002	25,625,000	25,625,000
	2,362,000 ordinary new shares issued	236,200,000	236,200,000
	4,690,000 ordinary new shares issued	469,000,000	469,000,000
	93,582,500 shares issued under Initial Public Offer (IPO)	935,825,000	935,825,000
	20% Stock Dividend for the year 2007	374,330,000	374,330,000
	22% Stock Dividend for the year 2008	494,115,600	494,115,600
	25% Stock Dividend for the year 2009	685,023,900	685,023,900
	30% Stock Dividend for the year 2010	1,027,535,850	1,027,535,850
	25% Stock Dividend for the year 2011	1,113,163,830	1,113,163,830
	20% Stock Dividend for the year 2012	1,113,163,840	1,113,163,840
	10% Stock Dividend for the year 2013	667,898,310	667,898,310
	5% Stock Dividend for the year 2016	367,344,060	367,344,060
	10% Stock Dividend for the year 2017	771,422,540	771,422,540
	10% Stock Dividend for the year 2018	848,564,790	848,564,790
	5% Stock Dividend for the year 2019	466,710,630	466,710,630
	5% Stock Dividend for the year 2020	490,046,160	490,046,160
	5% Stock Dividend for the year 2021	514,548,470	514,548,470
	3% Stock Dividend for the year 2022	324,165,530	-
		11,129,683,510	**10,805,517,980**

Category	Holding		
Sponsor & Director Group	30 Sep 2023: 48.28%; 2022: 48.22%	5,373,411,199	5,210,533,920
Institutes Group	30 Sep 2023: 14.88%; 2022: 14.76%	1,656,096,906	1,539,176,572
General Shareholders Group	30 Sep 2023: 36.81%; 2022: 36.87%	4,096,836,500	4,039,104,182
Foreign Group	30 Sep 2023: 0.03%; 2022: 0.15%	3,338,905	16,703,305
		11,129,683,510	**10,805,517,980**

Classification of Shareholders by number of holding:

As at 30 September 2023

Range of Share Holding	No. of Shareholders	No. of Shares	Percentage of Holding Shares
Up to 500	10,631	1,600,622	0.14%
501-5,000	10,712	22,428,448	2.02%
5,001-10,000	1,017	7,126,962	0.64%
10,001-20,000	501	6,903,142	0.62%
20,001-30,000	198	4,747,323	0.43%
30,001-40,000	87	2,944,275	0.26%
40,001-50,000	45	2,015,186	0.18%
50,001-100,000	105	7,091,944	0.64%
100,001-1,000,000	135	42,806,782	3.85%
Over 1,000,000	100	1,015,303,667	91.22%
Total	**23,531**	**1,112,968,351**	**100.00%**

As at 31 December 2022

Range of Share Holding	No. of Shareholders	No. of Shares	Percentage of Holding Shares
Up to 500	11,063	1,662,979	0.15%
501-5,000	10,944	22,544,654	2.09%
5,001-10,000	1,032	7,170,415	0.66%
10,001-20,000	508	7,063,153	0.65%
20,001-30,000	177	4,309,460	0.40%
30,001-40,000	81	2,766,539	0.26%
40,001-50,000	50	2,267,163	0.21%
50,001-100,000	109	7,459,133	0.69%
100,001-1,000,000	120	36,183,104	3.35%
Over 1,000,000	88	989,125,198	91.54%
Total	**24,172**	**1,080,551,798**	**100.00%**

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		30.09.2023 Taka	31.12.2022 Taka
17.3 Consolidated Capital to Risk-Weighted Assets Ratio (CRAR) Under Basel-III			
a) Going Concern Capital (Tier-I):			
Common Equity Tier-I Capital (CET-I)			
i. Paid-up Capital		11,129,683,510	10,805,517,980
ii. Statutory Reserve	(Note-18)	10,737,376,063	9,372,461,107
iii. Retained Earnings	(Note-19)	2,145,579,827	1,745,940,328
iv. Capital Reserve		28,796,597	28,796,597
v. Non-controlling Interest		228,755,885	232,387,434
		24,270,191,882	**22,185,103,447**
Less: Carrying amount of intangible assets		22,375,414	23,942,748
		24,247,816,469	**22,161,160,699**
Additional Tier-I Capital (AT-I)		5,000,000,000	5,000,000,000
		29,247,816,469	**27,161,160,699**
b) Gone Concern Capital (Tier-II):			
i. General Provision		4,078,137,573	4,067,405,831
ii. Mudaraba Subordinated Bond		2,400,000,000	3,200,000,000
iii. Mudaraba Perpetual Bond (Excess over limit of AT-I)		-	-
		6,478,137,573	**7,267,405,831**
c) Total Eligible Regulatory Capital (a+b)		**35,725,954,042**	**34,428,566,530**
d) Consolidated Total Risk Weighted Assets		**235,028,919,151**	**243,919,410,119**
e) Minimum Required Capital (10% of Risk-Weighted Assets)		**23,502,891,915**	**24,391,941,012**
f) Minimum Required Capital (12.50% of Risk-Weighted Assets) including conservation buffer		**29,378,614,894**	**30,489,926,265**
g) Total Capital Surplus (c-e)		**12,223,062,127**	**10,036,625,518**
h) Total Capital Surplus considering conservation buffer (c-f)		**6,347,339,148**	**3,938,640,265**

Consolidated Capital to Risk-Weighted Assets Ratio

Particulars	30-Sep-23		31-Dec-22	
	Requirement	Capital Maintained	Requirement	Capital Maintained
Going Concern Capital: (Tier-I)	6.00%	12.44%	6.00%	11.14%
Common Equity Tier-I Capital: (CET-I)	4.50%	10.32%	4.50%	11.14%
Tier-I Plus Conservation Buffer	8.50%	12.44%	8.50%	11.14%
CET-I Plus Conservation Buffer	7.00%	10.32%	7.00%	9.09%
Gone Concern Capital: (Tier-II)	-	2.76%	-	2.98%
CRAR	10.00%	15.20%	10.00%	14.11%
CRAR including Conservation Buffer	**12.50%**	**15.20%**	**12.50%**	**14.11%**

17.4 Consolidated Risk-Weighted Assets (RWA) for			
1. Investment (Credit) Risk			
On-balance Sheet		169,861,240,382	172,272,135,835
Off-balance Sheet		30,321,681,582	35,014,509,696
2. Market Risk		11,009,049,086	12,795,816,487
3. Operational Risk		23,836,948,102	23,836,948,102
Consolidated Total Risk Weighted Assets (1+2+3)		**235,028,919,151**	**243,919,410,119**
17.5 Capital to Risk-Weighted Assets Ratio (CRAR) Under Basel-III of the Bank			
a) Going Concern Capital (Tier-I):			
Common Equity Tier-I Capital (CET-I)			
i. Paid-up Capital		11,129,683,510	10,805,517,980
ii. Statutory Reserve	(Note-18)	10,737,376,063	9,372,461,107
iii. Retained Earnings	{Note-19(a)}	2,082,093,978	1,692,161,829
		23,949,153,550	**21,870,140,916**
Less: Carrying amount of intangible assets		22,100,120	23,598,634
		23,927,053,430	**21,846,542,282**
Additional Tier-I Capital (AT-I)		5,000,000,000	5,000,000,000
		28,927,053,430	**26,846,542,282**
b) Gone Concern Capital (Tier-II):			
i. General Provision	{Note-15.1(b+c)}	4,028,671,838	4,017,940,096
ii. Mudaraba Subordinated Bond		2,400,000,000	3,200,000,000
iii. Mudaraba Perpetual Bond (Excess over limit of AT-I)		-	-
		6,428,671,838	**7,217,940,096**
c) Total Eligible Regulatory Capital (a+b)		**35,355,725,269**	**34,064,482,378**
d) Total Risk-Weighted Assets		**226,292,499,188**	**236,937,492,009**
e) Minimum Required Capital (10% of Risk-Weighted Assets)		**22,629,249,919**	**23,693,749,201**

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	30.09.2023 Taka	31.12.2022 Taka
f) Minimum Required Capital (12.50% of Risk-Weighted Assets) including conservation buffer	**28,286,562,398**	**29,617,186,501**
g) Total Capital Surplus (c-e)	**12,726,475,350**	**10,370,733,177**
h) Total Capital Surplus considering conservation buffer (c-f)	**7,069,162,870**	**4,447,295,877**

Capital Adequacy Ratio

Particulars	30-Sep-23		31-Dec-22	
	Requirement	Capital Maintained	Requirement	Capital Maintained
Going Concern Capital: (Tier-I)	6.00%	12.78%	6.00%	11.33%
Common Equity Tier-I Capital: (CET-I)	4.50%	10.57%	4.50%	9.22%
Tier-I Plus Conservation Buffer	8.50%	12.78%	8.50%	11.33%
CET-I Plus Conservation Buffer	7.00%	10.57%	7.00%	9.23%
Gone Concern Capital: (Tier-II)	-	2.84%	-	3.05%
CRAR	10.00%	15.62%	10.00%	14.38%
CRAR including Conservation Buffer	**12.50%**	**15.62%**	**12.50%**	**14.38%**

17.6 Risk-Weighted Assets (RWA) for

1. Investment (Credit) Risk		
On-balance Sheet	164,591,369,734	168,800,842,194
Off-balance Sheet	30,321,681,582	35,014,509,696
2. Market Risk	8,516,219,154	10,258,911,402
3. Operational Risk	22,863,228,718	22,863,228,718
Total Risk-Weighted Assets (1+2+3)	**226,292,499,188**	**236,937,492,009**

17.7 Non-Controlling Interest

Opening Balance	232,387,434	227,440,923
Dividend paid to non-controlling shareholders	(4,500,000)	-
Share of current year's profit	868,451	4,946,511
	228,755,885	**232,387,434**

18. Statutory Reserve

Opening Balance	9,372,461,107	7,927,205,795
Add: Addition during the year	1,364,914,956	1,445,255,312
	10,737,376,063	**9,372,461,107**

19. Consolidated Retained Earnings

Shahjalal Islami Bank PLC.	(Note-19a)	2,070,676,069	1,692,161,829
Shahjalal Islami Bank Securities Ltd.		67,241,735	61,165,934
		2,137,917,804	1,753,327,762
Less: Non-Controlling Interest		3,755,885	7,387,434
		2,134,161,919	**1,745,940,328**

19.1 Consolidated current year's Retained Earnings

Shahjalal Islami Bank PLC.	(Note-19a)	3,676,263,446	3,525,058,077
Shahjalal Islami Bank Securities Ltd.		10,575,801	60,237,516
		3,686,839,247	3,585,295,593
Less: Non-Controlling Interest		868,451	4,946,511
		3,685,970,796	**3,580,349,082**

19a Retained Earnings of the Bank

Opening Balance	1,692,161,829	1,584,818,008
Less: Payment of Dividend	1,620,827,688	1,543,645,421
Less: Profit against Mudaraba Perpetual Bond	275,243,928	393,562,943
Add: Transfer from Profit and Loss Account	3,676,263,446	3,525,058,077
Less: Transfer to Statutory Reserve	1,364,914,956	1,445,255,312
Less: Start-up Fund	36,762,634	35,250,581
	2,070,676,069	**1,692,161,829**

20. Letters of Guarantee

Letters of Guarantee (Local)	32,625,335,944	31,019,574,861
Letters of Guarantee (Foreign)	782,117,187	296,672,870
Back to Back Usance	-	452,146
	33,407,453,132	**31,316,699,877**

a) Claims against the Bank not acknowledged as debts

b) Money for which the Bank is contingently liable in respect of guarantees given favoring:

Directors or Officers	13,394,132	3,000,000
Government	616,877,940	410,238,235
Banks and Other Financial Institutions	-	-
Others	32,777,181,059	30,903,461,642
	33,407,453,132	**31,316,699,877**

21. Irrevocable Letters of Credit

Letters of credit	**52,072,446,667**	**44,418,370,950**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
22.	**Consolidated Profit and Loss Account**			
	Income:			
	Profit on Investments	(Note-23)	14,014,890,178	12,361,843,796
	Income from Investments in securities	(Note-25)	1,266,657,684	1,172,316,385
	Dividend Income	(Note-25)	135,581,325	125,315,817
	Commission, Exchange and Brokerage	(Note-26)	2,231,895,823	2,906,069,704
	Gains less losses arising from Investments in Securities		14,205,046	190,307,382
	Other Operating Income	(Note-27)	1,088,179,749	974,277,255
			18,751,409,805	**17,730,130,339**
	Expenses:			
	Profit paid on Deposits	(Note-24)	6,681,620,582	6,137,713,269
	Administrative Expenses		3,343,084,561	3,077,378,899
	Other operating Expenses		692,068,738	587,717,786
	Depreciation on Banking Assets		419,339,344	396,066,968
			11,136,113,225	**10,198,876,923**
	Profit before Provision		**7,615,296,580**	**7,531,253,417**
22a	**Profit and Loss Account of the Bank**			
	Income:			
	Profit on Investments	(Note-23a)	13,970,835,166	12,284,539,199
	Income from Investments in Securities	(Note-25a)	1,242,207,365	1,051,787,904
	Dividend Income	(Note-25a)	135,581,325	125,315,817
	Commission, Exchange and Brokerage	(Note-26a)	2,167,298,226	2,781,313,056
	Gains less losses arising from Investments in Securities	(Note-25a)	14,205,046	190,307,382
	Other Operating Income	(Note-27a)	1,081,775,206	968,240,608
			18,611,902,334	**17,401,503,966**
	Expenses:			
	Profit paid on Deposits	(Note-24a)	6,660,862,797	6,113,355,092
	Administrative Expenses		3,284,707,345	3,016,551,694
	Other Operating Expenses		673,431,057	559,103,621
	Depreciation on Banking Assets		403,326,356	379,189,521
			11,022,327,555	**10,068,199,929**
	Profit/(Loss) before Provision		**7,589,574,779**	**7,333,304,037**
23.	**Consolidated Profit on Investments**			
	Shahjalal Islami Bank PLC.	(Note-23a)	13,970,835,166	12,284,539,199
	Shahjalal Islami Bank Securities Ltd.		168,784,366	215,584,368
			14,139,619,532	12,500,123,567
	Less: Inter Company Transaction		124,729,354	138,279,771
			14,014,890,178	**12,361,843,796**
23a	**Profit on Investments of the Bank**			
	Profit on Investments*	(Note-23a.1)	12,430,660,745	11,291,138,785
	Profit on Placement with Other Banks & Financial Institutions		1,540,174,421	993,400,414
			13,970,835,166	**12,284,539,199**
23a.1	**Profit on Investments**			
	Profit on Murabaha		1,011,274,906	518,581,255
	Profit on Bi-Muazzal		5,886,738,161	5,488,614,346
	Profit on Hire-Purchase		2,561,299,907	2,275,097,271
	Profit on Ijara		122,375,085	116,814,992
	Profit on Bi-Salam		397,673,174	316,596,677
	Profit on Inland Document Bill Purchased		297,481,140	343,658,958
	Profit on Foreign Document Bill Purchased		19,192,457	32,202,149
	Profit on Investment against Scheme Deposit		11,500	9,750
	Profit on Investment against Mudaraba Savings Deposit		12,064	100
	Profit on Investment against EDF		499,297,899	291,877,982
	Profit on Mudaraba		620,004,075	728,833,929
	Profit Received From Rescheduled Investment - Rent Mode		479,735,905	226,792,424
	Profit on Murabaha Import Bill (UPAS)		468,784,689	902,549,577
	Profit Received From HPSM		49,196	644,911
	Income from Islamic Credit Card		66,729,087	47,336,558
	Profit on Investment against Mudaraba Term Deposit		1,500	200
	Profit on Investment against Other Securities		-	1,527,706
			12,430,660,745	**11,291,138,785**
23a.2	**Investment Income derived from the fund deployed**			
	Inside Bangladesh			
	i) Mudaraba Deposits		6,539,770,618	7,270,364,264
	ii) Other Deposits/Fund		5,890,890,127	4,020,774,521
			12,430,660,745	**11,291,138,785**
	Outside Bangladesh		-	-
			12,430,660,745	**11,291,138,785**

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23a.3 Geographical Location-wise Profit on Investments

Area	Jan'23 to Sep'23		Jan'22 to Sep'22	
	Amount in Taka	Composition	Amount in Taka	Composition
i. Inside Bangladesh (note-22a.3.1)				
a) In Rural Areas	336,497,379	2.71%	304,305,887	2.70%
b) In Urban Areas	12,094,163,366	97.29%	10,986,832,899	97.30%
Sub-total	**12,430,660,745**	**100.00%**	**11,291,138,785**	**100.00%**
ii. Outside Bangladesh	-	-	-	-
Total	**12,430,660,745**	**100.00%**	**11,291,138,785**	**100.00%**

23a.3.1 Inside Bangladesh

Area	Jan'23 to Sep'23		Jan'22 to Sep'22	
	Amount in Taka	Composition	Amount in Taka	Composition
i. Inside Bangladesh				
a) In Rural Areas				
Dhaka	255,229,834	2.05%	234,032,852	2.07%
Chattogram	42,150,105	0.34%	36,956,565	0.33%
Sylhet	8,846,506	0.07%	8,754,013	0.08%
Rajshahi	6,752,685	0.05%	3,991,345	0.04%
Khulna	4,207,709	0.03%	3,858,571	0.03%
Barishal	4,720,754	0.04%	3,721,939	0.03%
Mymensingh	14,589,786	0.12%	12,990,602	0.12%
Sub-total	**336,497,379**	**2.71%**	**304,305,887**	**2.70%**
b) In Urban Areas				
Dhaka	9,361,827,004	75.31%	8,398,175,236	74.38%
Chattogram	1,810,631,365	14.57%	1,684,624,728	14.92%
Sylhet	68,272,813	0.55%	90,076,684	0.80%
Rajshahi	280,024,755	2.25%	303,698,933	2.69%
Rangpur	73,193,802	0.59%	70,640,931	0.63%
Khulna	382,579,226	3.08%	322,403,769	2.86%
Barishal	39,782,041	0.32%	35,573,178	0.32%
Mymensingh	77,852,360	0.63%	81,639,439	0.72%
Sub-total	**12,094,163,366**	**97.29%**	**10,986,832,899**	**97.30%**
ii) Outside Bangladesh	-	-	-	-
Total	**12,430,660,745**	**100%**	**11,291,138,785**	**100%**

24. Consolidated Profit paid on Deposits

Shahjalal Islami Bank PLC.	(Note-24a)	6,660,862,797	6,113,355,092
Shahjalal Islami Bank Securities Ltd.		145,538,272	162,714,763
		6,806,401,069	6,276,069,855
Less: Inter Company Transaction		124,780,487	138,356,586
		6,681,620,582	**6,137,713,269**

24a Profit paid on Deposits of the Bank

Profit on Deposits*	6,117,172,892	5,509,697,574
Profit paid on Borrowings	543,689,905	603,657,518
	6,660,862,797	**6,113,355,092**

24a.1 Profit paid on Borrowings

Profit paid on Borrowings	489,882,806	549,861,132
Profit Expenses of Lease Liabilities (as per IFRS 16 Leases)	53,807,099	53,796,386
	543,689,905	**603,657,518**

25. Consolidated Income from Investments in Shares & Securities

Shahjalal Islami Bank PLC.	(Note-25a)	1,391,993,736	1,367,411,103
Shahjalal Islami Bank Securities Ltd.		24,450,319	120,528,481
		1,416,444,055	1,487,939,584
Less: Dividend from Subsidiary		-	-
		1,416,444,055	**1,487,939,584**

25a Income from Investments in Shares & Securities of the Bank

Income from Investments in Govt. Sukuk/Islamic Bond		981,051,887	812,006,574
Income from Investments in Shares & Securities	(Note-25a.1)	14,205,046	190,307,382
Dividend Income		135,581,325	125,315,817
Income from Investments in Corporate Sukuk/Islamic Bond		261,155,478	239,781,330
		1,391,993,736	**1,367,411,103**

25a.1 Income from investments in shares & securities arose through sale of listed shares in the Stock Exchanges.

26. Consolidated Commission, Exchange and Brokerage

Shahjalal Islami Bank PLC.	(Note-26a)	2,167,298,226	2,781,313,056
Shahjalal Islami Bank Securities Ltd.		64,597,597	124,756,648
		2,231,895,823	**2,906,069,704**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
26a	**Commission, Exchange and Brokerage of the Bank**			
	Other commission		1,211,364,373	1,173,297,032
	Exchange earnings	(Note-26a.1)	955,933,853	1,608,016,024
			2,167,298,226	**2,781,313,056**
26a.1	**Exchange Earnings**			
	Gross exchange gain		6,763,737,716	10,585,023,317
	Less: Exchange loss		5,807,803,864	8,977,007,293
	Net Exchange Gain		**955,933,853**	**1,608,016,024**
27.	**Consolidated Other Operating Income**			
	Shahjalal Islami Bank PLC.	(Note-27a)	1,081,775,206	968,240,608
	Shahjalal Islami Bank Securities Ltd.		6,455,676	6,113,462
			1,088,230,882	974,354,070
	Less: Inter Company Transaction		51,133	76,815
			1,088,179,749	**974,277,255**
27a	**Other Operating Income of the Bank**			
	Postage, Telex, SWIFT & REUTERS		120,376,575	112,476,573
	Incidental Charge		250	300
	Supervision & Monitoring Charge		16,654,215	2,028,126
	Other Charges	(Note-27a.1)	944,744,166	853,735,609
			1,081,775,206	**968,240,608**
27a.1	**Other Charges**			
	Rent receipts		6,136,350	5,820,525
	Charges on A/C closing		570,946	884,102
	Charges on clearing returned		569,365	787,752
	Cheque processing charge		2,855,496	2,881,518
	Service charges on Ijara		20,000	80,000
	Service charges on scheme investment		4,294,469	2,776,709
	Service charges on Quard		65,285,834	62,110,090
	Passport endorsement charge		18,424	22,200
	PO/DD cancellation charge		84,879	49,681
	Branch banking services		21,268,630	23,083,264
	Account maintenance fee		44,840,652	43,654,234
	Recoveries from cheque issue		2,562,423	2,139,739
	Income from sale of forms		2,645,000	7,499,058
	Service charge on SJIBL VISA Card		110,266,051	74,976,584
	Other Income From Islamic Credit Card		40,206,013	22,885,234
	Management Fees		495,362	542,940
	Notice pay earnings		5,066,773	4,074,532
	Rebate on Trade Finance		84,447,104	83,840,832
	Discrepency Fee		270,723,740	367,059,963
	Profit on sale of Bank's Assets		1,007,561	4,681,720
	Miscellaneous income		281,379,098	143,884,930
			944,744,166	**853,735,609**
28.	**Consolidated Salaries & Allowances**			
	Shahjalal Islami Bank PLC.	(Note- 28a)	2,826,541,177	2,552,429,643
	Shahjalal Islami Bank Securities Ltd.		50,879,910	52,809,967
			2,877,421,087	**2,605,239,610**
28a	**Salaries & Allowances of the Bank**			
	Basic Salary		1,166,011,597	1,030,048,392
	Allowances		1,008,287,452	888,434,668
	Bonus		503,720,167	498,445,109
	Bank's Contribution to Provident fund		110,709,673	96,145,675
	Leave Encashment		37,812,289	39,355,799
			2,826,541,177	**2,552,429,643**
29.	**Consolidated Rent, Taxes, Insurance, Electricity etc.**			
	Shahjalal Islami Bank PLC.	(Note- 29a)	278,258,222	282,896,623
	Shahjalal Islami Bank Securities Ltd.		4,533,223	4,487,727
			282,791,445	**287,384,350**
29a	**Rent, Taxes, Insurance, Electricity etc. of the Bank**			
	Rent, Rates & Taxes		52,200,326	71,058,738
	Insurance		158,348,643	148,736,546
	Electricity & Lighting		67,709,254	63,101,338
			278,258,222	**282,896,623**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
29a.1	**Rent, Rates & Taxes**			
	Rent, Rates & Taxes		250,170,703	241,449,400
	Transfer to depreciation and profit expenses under IFRS 16*		197,970,377	170,390,662
			52,200,326	**71,058,738**

*Due to the adoption of IFRS 16 Leases, rental expense of Tk. 197,970,377 was transferred to depreciation of Right of Use (RoU) Assets and profit expense of lease liabilities.

30.	**Consolidated Legal Expenses**			
	Shahjalal Islami Bank PLC.	(Note- 30a)	1,866,227	762,182
	Shahjalal Islami Bank Securities Ltd.		90,850	63,250
			1,957,077	**825,432**
30a	**Legal Expenses of the Bank**			
	Legal Fees & Charge		367,498	262,019
	Other Legal Expenses		1,498,729	500,163
			1,866,227	**762,182**
31.	**Consolidated Postage, Stamps, Telecommunication etc.**			
	Shahjalal Islami Bank PLC.	(Note- 31a)	36,839,853	33,160,540
	Shahjalal Islami Bank Securities Ltd.		2,135,634	2,188,894
			38,975,487	**35,349,434**
31a	**Postage, Stamps, Telecommunication etc. of the Bank**			
	Postage		696,785	1,097,337
	Leased line		23,857,212	19,974,479
	Telegram, Fax & Telex		3,363,565	4,333,061
	Telephone charges		1,242,323	896,763
	Mobile phone charges		7,679,968	6,858,899
			36,839,853	**33,160,540**
32.	**Consolidated Stationery, Printing, Advertisements etc.**			
	Shahjalal Islami Bank PLC.	(Note- 32a)	94,504,654	97,402,496
	Shahjalal Islami Bank Securities Ltd.		685,849	1,269,867
			95,190,503	**98,672,363**
32a	**Stationery, Printing, Advertisements etc. of the Bank**			
	Table Stationery		8,812,125	6,492,389
	Printing Stationery		7,386,913	7,416,348
	Security Stationery		5,209,527	2,931,224
	Computer Stationery		40,782,932	51,644,454
	Publicity and Advertisement		32,313,157	28,918,081
			94,504,654	**97,402,496**
33.	**Chief Executive's Salary & Fees of the Bank**			
	Basic Salary		7,200,000	10,781,100
	Allowances		2,934,000	3,600,000
	Bonus		2,760,000	3,635,380
	Bank's Contribution to Provident Fund		-	1,078,110
			12,894,000	**19,094,590**
34.	**Directors' Fees & Expenses of the Bank**			
	Directors' Fees		3,052,000	3,908,000
	Meeting Expenses		177,244	550,086
			3,229,244	**4,458,086**
35.	**Shariah Supervisory Committee's Fees & Expenses of the Bank**			
	Shariah Council Meeting Expenses		**720,534**	**325,678**
36.	**Consolidated Auditors' Fees**			
	Shahjalal Islami Bank PLC.	(Note-36a)	517,500	412,500
	Shahjalal Islami Bank Securities Ltd.		51,750	7,500
			569,250	**420,000**
36a	**Auditor's Fees of the Bank**			
	Auditor's Fees		**517,500**	**412,500**
37.	**Consolidated Depreciation & Repairs of Assets**			
	Shahjalal Islami Bank PLC.	(Note-37a)	432,662,290	404,798,877
	Shahjalal Islami Bank Securities Ltd.		16,012,988	16,877,447
			448,675,278	**421,676,324**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
37a	**Depreciation & Repairs of Bank's Assets**			
	a) Depreciation of Bank's Assets (Annexure-B)			
	Land & Building		14,704,745	14,704,745
	Furniture & Fixtures		69,562,979	64,724,033
	Office Equipment		79,597,249	71,926,505
	Computer & Network Equipment		56,514,209	63,108,897
	Vehicles		9,340,138	10,838,070
	Right of Use (ROU) Assets		168,461,342	149,973,131
	Books		-	15,384
	b) Amortization of Bank's Assets (Annexure-B)			
	Software-Core Banking		-	-
	Software-Others		5,145,695	3,898,756
			403,326,356	**379,189,521**
	c) Repairs on Bank's Assets			
	Office Premises		1,083,462	2,285,860
	Office Equipment		13,253,735	13,575,446
	Office Furniture & Fixtures		956,767	1,126,657
	Vehicles		2,687,399	2,010,603
	Procurement of Parts, Spares & Others		11,354,571	6,610,791
			29,335,933	**25,609,356**
			432,662,290	**404,798,877**
38.	**Zakat Expenses of the Bank**			
	Zakat Expenses		-	-
			-	-
39.	**Consolidated Other Expenses**			
	Shahjalal Islami Bank PLC.	(Note-39a)	673,431,057	559,103,621
	Shahjalal Islami Bank Securities Ltd.		18,637,681	28,614,165
			692,068,738	**587,717,786**
39a	**Other Expenses of the Bank**			
	Petrol, Oil and Lubricants		7,072,702	5,404,912
	Entertainment		43,766,753	52,070,546
	Subscription		5,195,683	5,243,609
	Traveling and Conveyance		21,554,773	18,554,479
	Training Expenses		5,394,992	3,258,805
	Car expenses		151,701,923	145,751,998
	Gratuity expenses		195,000,000	105,600,000
	Papers & Periodicals		262,851	133,730
	Utility		4,954,602	4,781,575
	Uniform & Liveries		2,681,659	3,975,389
	Bank Charges		1,257,723	2,113,357
	Business development & promotion		23,437,840	42,372,686
	Upkeep and cleaning of office premises		37,927,112	30,439,869
	Security Service- outsourcing		64,543,191	63,065,830
	Credit Rating fee		-	349,375
	SJIBL Card expenses		56,176,496	31,734,416
	Islamic Credit Card Expenses		13,060,116	11,819,259
	AGM & meeting expenses		8,106,859	7,490,645
	Capital Enhancement Fees		4,431,037	4,098,654
	Contribution to Social Security Superannuation Fund		-	600
	Laundry and Washing		338,032	288,206
	Crockeries, Kettle and others		366,134	307,134
	Photograph and Photocopy		551,987	529,503
	Loss on Disposal of Fixed Assets		5,698,941	3,364,748
	CSR Expense		300,000	500,000
	Agent Banking Expanse		6,625,474	-
	Miscellaneous Expenses		11,300,360	15,837,727
	Branch Opening Expenses		1,723,815	16,569
			673,431,057	**559,103,621**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
40.	**Consolidated Provision against Investments, Off-balance Sheet Items & Others**			
	Shahjalal Islami Bank PLC.	(Note-40a)	765,000,000	605,043,422
	Shahjalal Islami Bank Securities Ltd.		-	-
			765,000,000	**605,043,422**
40a	**Provision against Investments, Off-balance Sheet Items & Others of the Bank**			
	Provision on Unclassified Investments		-	43,043,422
	Provision on Classified Investments		755,000,000	450,000,000
	Provision on Off-balance Sheet Items		-	-
	Provisions on Investments in Securities		-	-
	Provision on Other Assets		10,000,000	112,000,000
			765,000,000	**605,043,422**
41.	**Consolidated Deferred Tax (Income)/Expenses**			
	Shahjalal Islami Bank PLC.	(Note-41a)	(77,601,403)	(21,445,297)
	Shahjalal Islami Bank Securities Ltd.		(171,736)	310,335
			(77,773,139)	**(21,134,963)**
41a	**Deferred Tax (Income)/Expenses of the Bank**			
	Closing deferred tax liability		159,550,463	215,706,568
	Opening deferred tax liability		237,151,866	237,151,866
	Deferred tax expenses/(Income)		**(77,601,403)**	**(21,445,297)**
	According to IAS 12: "Income taxes" deferred tax benefit of Tk 7,76,01,403 has been created for the Quarter end 30 September 2023 due to temporary timing difference.			
41b	**Consolidated Tax Expenses**			
	Current tax		3,241,230,472	3,335,463,052
	Deferred tax		(77,773,139)	(21,134,963)
			3,163,457,334	**3,314,328,089**
41c	**Tax Expenses of the Bank**			
	Current tax	(Note-15a.2)	3,225,912,736	3,299,321,944
	Deferred tax	(Note-41a)	(77,601,403)	(21,445,297)
			3,148,311,333	**3,277,876,646**
42.	**Consolidated Earnings per Share (EPS)**	(Note-2.19)		
	Net Profit after Taxes		3,685,970,795	3,598,620,214
	No. of Ordinary Shares outstanding		1,112,968,351	1,112,968,351
			3.31	**3.23**
42a	**Earnings per Share (EPS) of the Bank**	(Note-2.19)		
	Net Profit after Tax		3,676,263,446	3,450,383,969
	Number of Ordinary Shares outstanding		1,112,968,351	1,112,968,351
			3.30	**3.10**
	Earnings per share has been calculated in accordance with IAS 33 Earnings per Share.			
42(i)	**Net Asset Value (NAV) per Share:**			
	Net Asset Value (Consolidated)		24,041,435,997	22,070,917,448
	Net Asset Value (Bank's)		23,949,153,550	21,895,397,111
	No. of Outstanding Shares		1,112,968,351	1,112,968,351
	Net Asset Value (NAV) per Share (Consolidated) [previous year's figure restated]		**21.60**	**19.83**
	Net Asset Value (NAV) per Share (Bank's) [previous year's figure restated]		**21.52**	**19.67**
	Net Asset Value per Share has increased compared to that of last year due to the increase of net profit after taxes during the period.			
42(ii)	**Net Operating Cash Flows per Share (NOCFPS):**			
	Net cash flow from operating activities (Consolidated)		13,261,294,710	14,270,325,654
	Net cash flow from operating activities (Bank's)		13,242,026,361	14,280,366,161
	No. of Outstanding Shares		1,112,968,351	1,112,968,351
	Net Operating Cash Flow per Share (NOCFPS) (Consolidated) [previous year's figure restated]		**11.92**	**12.82**
	Net Operating Cash Flow per Share (NOCFPS) (Bank's) [previous year's figure restated]		**11.90**	**12.83**
	Net Operating Cash Flow per Share (NOCFPS) has increased significantly compared to that of last year mainly due to the increase in deposits from customers on the other hand increase of investment income as well as other operating income during the year.			
43.	**Consolidated Investment Income Receipt in Cash**			
	Shahjalal Islami Bank PLC.	(Note-43a)	15,049,226,978	12,970,581,677
	Shahjalal Islami Bank Securities Ltd.		193,234,685	336,112,849
			15,242,461,663	**13,306,694,526**
43a	**Investment Income Receipt of the Bank**			
	Investment income receipt (excluding Dividend Income)	(Note 23a & 25a)	15,227,247,577	13,526,634,485
	Add: Opening profit receivable	(Note-10a.2)	1,083,252,168	699,031,297
	Less: Closing profit receivable	(Note-10a.2)	1,261,272,767	1,255,084,104
			15,049,226,978	**12,970,581,677**

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			Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
44.	**Consolidated Profit Paid on Deposits**			
	Shahjalal Islami Bank PLC.	(Note-44a)	6,417,119,686	5,518,274,514
	Shahjalal Islami Bank Securities Ltd.		135,885,456	137,781,668
			6,553,005,142	**5,656,056,182**
44a	**Profit Paid on Deposits of the Bank**			
	Profit Paid on Deposits	(Note-24a)	6,660,862,797	6,113,355,092
	Add: Opening profit payable on deposit	(Note-13a)	1,151,802,996	595,541,458
	Less: Closing profit payable on deposit	(Note-13a)	1,395,546,107	1,190,622,036
			6,417,119,686	**5,518,274,514**
45.	**Consolidated Cash Receipts from Other Operating activities**			
	Shahjalal Islami Bank PLC.	(Note-45a)	1,080,767,645	963,558,888
	Shahjalal Islami Bank Securities Ltd.		6,455,676	6,113,462
			1,087,223,321	**969,672,350**
45a	**Cash Receipts from other Operating activities of the Bank**			
	Postage & Telex Charge Recovery		120,376,575	112,476,573
	Incidental Charge		250	300
	Supervision & Monitoring Charge		16,654,215	2,028,126
	Other charges (except income from sale of fixed assets)		943,736,605	849,053,888
			1,080,767,645	**963,558,888**
46.	**Consolidated Cash Payments for Other Operating activities**			
	Shahjalal Islami Bank PLC.	(Note-46a)	1,018,499,630	903,363,838
	Shahjalal Islami Bank Securities Ltd.		25,845,988	35,788,524
			1,044,345,618	**939,152,361**
46a	**Cash Payments for Other Operating activities of the Bank**			
	Rent, Taxes, Insurance, Lighting etc.	(Note-29a)	278,258,222	282,896,623
	Legal Expenses	(Note-30a)	1,866,227	762,182
	Postage, Stamp, Telegram & Telephone	(Note-31a)	36,839,853	33,160,540
	Directors' Fee & Expenses	(Note-34)	3,229,244	4,458,086
	Shariah Supervisory Committee's Fees & Expenses	(Note-35)	720,534	325,678
	Auditor's Fee	(Note-36a)	517,500	412,500
	Repairs & Maintenance of Bank's Assets	(Note-37a.c)	29,335,933	25,609,356
	Zakat Expenses	(Note-38)	-	-
	Other Expenses		667,732,116	555,738,873
			1,018,499,630	**903,363,838**
47.	**Cash Increase/Decrease in Consolidated Other Assets**			
	Shahjalal Islami Bank PLC.	(Note-47a)	5,183,488,561	3,100,995,944
	Shahjalal Islami Bank Securities Ltd.		35,965,834	45,851,455
			5,219,454,395	3,146,847,399
	Less: Cash Increase/(Decrease) through Inter Company Transaction		2,515,000,000	2,515,000,000
			2,704,454,395	**631,847,399**
	Cash (Increase)/Decrease in Other Assets		**(1,748,249,963)**	**(276,186,118)**
47a	**Cash Increase/Decrease in Other Assets of the Bank**			
	Stock of Stationery and Stamps		54,420,781	31,953,475
	Advance deposits and rent		66,703,899	35,944,626
	Suspense Account		510,623,798	214,104,562
	Other Prepayments		377,192,709	298,450,028
	Shahjalal Islami Bank Securities Ltd.	(Note 10a.3)	2,515,000,000	2,515,000,000
	Advance Insurance premium		19,272	57,720
	Other Receivables		3,034,667	3,042,334
	SJIBL General Account-Net		1,654,131,905	-
	Advance for New Branches		2,361,530	2,443,200
			5,183,488,561	**3,100,995,944**
	Cash (Increase)/Decrease in Other Assets		**(1,746,936,379)**	**(255,524,871)**
48.	**Cash Increase/Decrease in Consolidated Other Liabilities**			
	Shahjalal Islami Bank PLC.	(Note- 48a)	1,471,852,707	3,197,004,927
	Shahjalal Islami Bank Securities Ltd.		1,542,352,051	1,662,337,953
			3,014,204,758	4,859,342,880
	Less: Cash Increase/(Decrease) through Inter Company transaction		-	-
			3,014,204,758	**4,859,342,880**
	Cash Increase/(Decrease) in Other Liabilities		**(109,499,106)**	**1,630,803,492**

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		Jan'23 to Sep'23 Taka	Jan'22 to Sep'22 Taka
48a	**Cash Increase/Decrease in Other Liabilities of the Bank**		
	Other Payables	912,005,820	818,700,384
	Taxation on other income & prior years	326,223,283	326,223,283
	Outstanding Expenses	210,194,232	179,136,023
	Unearned Income on Quard	5,758,944	25,176,921
	Leased Liabilities as per IFRS 16	17,670,428	453,006,831
	SJIBL General Account	-	1,394,761,485
		1,471,852,707	**3,197,004,927**
	Cash Increase/(Decrease) in Other Liabilities	**(80,822,301)**	**1,823,486,297**
49.	**Consolidated Cash and Cash Equivalents**		
	Shahjalal Islami Bank PLC. (Note-49a)	31,079,342,401	30,715,362,527
	Shahjalal Islami Bank Securities Ltd.	380,050,661	402,457,062
		31,459,393,062	31,117,819,589
	Less: Cash Increase/(Decrease) through Inter Company Transaction	344,828,071	388,789,683
		31,114,564,991	**30,729,029,906**
49a	**Cash and Cash Equivalents of the Bank**		
	Cash in Hand	2,216,469,790	2,234,799,503
	Balance with Bangladesh Bank & Sonali Bank PLC. (as agent of Bangladesh Bank)	20,224,673,501	18,869,443,377
	Balance with Other Banks & Financial Institutions	8,638,199,111	9,611,119,647
		31,079,342,401	**30,715,362,527**
50.	**Reconciliation of Net Profit after Taxes and Operating Profit before changes in operating assets and liabilities of the Bank**		
	Cash flows from operating activities		
	Net profit after taxes	3,676,263,446	3,450,383,969
	Provision for taxation	3,148,311,333	3,277,876,646
	Provision for investments, shares & contingent liabilities	765,000,000	605,043,422
	(Increase)/decrease profit receivable	(178,020,600)	(556,052,808)
	Increase/(decrease) profit payable on deposits	243,743,111	595,080,578
	Depreciation & amortization of fixed assets	403,326,356	379,189,521
	Recoveries on investment previously written-off	20,733,818	60,196,389
	Income tax paid	(3,300,916,583)	(1,666,819,674)
	Loss/profit on the sale of Bank's assets	4,691,380	(1,316,972)
	Effect of exchange rate changes on cash and cash equivalents	(225,781,504)	(28,246,761)
	Operating profit before changes in operating assets and liabilities	**4,557,350,758**	**6,115,334,311**

51. Number of Employees of the Bank

The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk. 36,000 or above was 2,810.

52. Audit Committee of the Bank

a) Particulars of Audit Committee

Pursuant to the BRPD Circular No. 11 dated 27 October 2013, the Board of Directors of the Bank formed a 05 (five) members' [including 03 (three) Independent Directors] Audit Committee called "Board Audit Committee". The Board of Directors in its Meeting No. 343 held on 27 July 2022 reconstituted the Committee by the following members:

Name	Status with the Bank	Status with the Committee	Educational Qualification
Ekramul Hoque	Independent Director	Chairman	Masters
Abdul Halim	Director	Member	HSC
Md. Moshiur Rahman Chamak (Rep. of Fresh Export Import Ltd.)	Director	Member	MBA
K.A.M Majedur Rahman	Independent Director	Member	Masters
Nasir Uddin Ahmed, FCA, FCS	Independent Director	Member	Masters

All the members of the Board Audit Committee have good exposure in the Banking business. They are all playing active role in the Board Audit Committee.

b) Meeting of Audit Committee

During 01 January to 30 September 2023, the Audit Committee of the Board conducted 7 (seven) meetings in which among others, the following issues were discussed:-

i) The duties and responsibilities of the Committee as stated in BRPD circular no. 11 dated 27 October 2013.

ii) Regular review of the Internal and External (including Bangladesh Bank) Inspection & Audit Report with a view to implementing the suggestion of Internal and External Auditors in respect of Internal Control structure and techniques.

iii) Minimization of expenditure in all operational activities where possible.

iv) Reviewing the Accounting procedures with a view to ascertain that the International Financial Reporting Standards (IFRSs) have been applied in maintaining books and records of the Bank.

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53. Related Party Disclosures of the Bank

53.1 Name of the Directors and their Interest in different Entities

Name of Director	Status with the Bank	Name of the Firms/Companies in which they have Interest
Mohammed Younus	Chairman	i) Sonali Papers and Board Mills Ltd. ii) Sonali Dredger Ltd. iii) Younus Newsprint Mills Ltd. iv) Younus Offset Paper Mills Ltd. v) Younus Fine Paper Mills Ltd. vi) Younus Paper Mills Ltd. vii) Younus Fillament Ind. Ltd. viii) Younus Plastic Ind. Ltd. ix) Younus Spinning Mills Ltd. x) Younus Specialized Cold Storage Ltd. xi) Younus Cold Storage Ltd. xii) United Multi Agro Ltd. xiii) Ananta Paper Mills Ltd. xiv) Sobhan Ice & Cold Storage Ltd. xv) Sharif Cold Storage Ltd. xvi) Nowpara Cold Storage Pvt. Ltd. xvii) Garib-E-Newaj Cold Storage Pvt. Ltd. xviii) Siddheswari Cold Storage Ltd. xix) Europa Cold Storage Ltd. xx) Combined Food & Cold Storage Ltd. xxi) A. Kader & Sons Himagar Ltd. xxii) Wadud & Ayesha Cold Store Ltd. xxiii) Galaxy Flying Academy Ltd. xxiv) Quality Accessories Ltd. xxv) Laxmi Cold Storage Ltd. xxvi) Sreenagor Cold Storage Ltd. xxvii) Five Star Ice and Cold Storage Ltd. xxviii) Sonali News.Com xxix) Sonali IT xxx) Sonali Bazar Dot Com xxxi) United Traders xxxii) United Fisheries xxxiii) Sonali Abason Ltd. xxxiv) Sonali Rubber Garden xxxv) Fly Galaxy Travel and Tours xxxvi) NRB Recruiting Agency xxxvii) Wordbridge School xxxviii) Fareast International University xxxix) Shahjalal Islami Bank Securities Ltd.
Mohiuddin Ahmed	Vice Chairman	i) Rupsha Trading Corporation ii) Mohiuddin Auto House iii) Pacific Automobile iv) Shahjalal Islami Bank Securities Ltd.
Abdul Karim (Nazim) (Rep. of Shamsuddin Khan & Harun Miah Ltd.)	Vice Chairman	i) Shamsuddin Khan & Harun Miah Ltd. (UK) ii) Maharani Camden (UK) iii) Karim Enterprise Ltd. (UK) iv) Shahjalal Islami Bank Securities Ltd.
Dr. Anwer Hossain Khan	Director	i) Anwer Khan Modern Hospital Ltd. ii) Modern Diagnostic Center Ltd. iii) Anwer Khan Modern Nursing College iv) Hazi Shakhawat Anwara Eye Hospital Ltd. v) Anwer Khan Modern Medical College vi) Modern Holdings Ltd. vii) Anwer Khan Modern Dredging Corporation viii) Anwer Khan Modern Printers & Publications ix) Modern Fisheries x) Modern Bio-Technology xi) Bangladesh Journal xii) Shahjalal Islami Bank Securities Ltd. xiii Anwer Khan Modern University xiv) Prime University
Md. Sanaullah Shahid (Rep. of Electra International Ltd.)	Director	i) Electra International Ltd. ii) Electra Consumer Electronics Industries Ltd. iii) Electra Furniture iv) Electra International v) Electra Mobile Ltd. vi) Electra Holding Ltd. vii) Electra Mobile viii) Federal Securities & Invst. Ltd. ix) Jalsiri Dairy Firm and Fishery x) Kashmir Chemical Co. xi) Sazawa Brothers xii) Shahjalal Islami Bank Securities Ltd.

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Name of Director	Status with the Bank	Name of the Firms/Companies in which they have Interest
Md. Abdul Barek	Director	i) Arju Electronics ii) Jony Electronics iii) Rony Electronics iv) Shahjalal Islami Bank Securities Ltd.
Abdul Halim	Director	i) Abdul Halim & Brothers ii) Excellent Ceramic Industries Ltd. iii) Excellent Tiles Industries Ltd. iv) Excellent Motors Ltd. v) Islamic Insurance Bangladesh Ltd. vi) Shahjalal Islami Bank Securities Ltd.
Akkas Uddin Mollah (Rep. of Akkas Uddin Mollah Ltd.)	Director	i) Russel Garments ii) Russel Apperals iii) Ekram Sweaters Ltd. iv) PNR Industries Ltd. v) Tania Cotton Mills Ltd. vi) Russel Washing Plant vii) Russel Spinning Mills Ltd. viii) Nurul Islam Spinning Mills Ltd. ix) Alalpur Agro & Fisheries Ltd. x) Goodman Pharmaceuticals Ltd. xi) Tofaz Dresses Ltd. xii) Akkas Uddin Mollah Ltd. xiii) Shahjalal Islami Bank Securities Ltd.
Khandaker Sakib Ahmed	Director	i) Own The World Company Ltd. ii) AQUA Consultant & Associates Ltd. iii) Intech Limited (Listed Public Limited Company) iv) Millennium Information Solution Ltd v) Al-Azhar International Grammar School vi) AIBL Capital Market Services Ltd. vii) Shahjalal Islami Bank Securities Ltd.
Engr. Md. Towhidur Rahman	Director	i) Fresh Foods Ltd. ii) Fresh Export Import Ltd. iii) Sea Fresh Ltd. iv) Libas Textiles Ltd. v) Fresh Knitwear Ltd. vi) Moshiur Infrastructure Ltd. vii) Natural Faves Ltd. viii) Shahjalal Islami Bank Securities Ltd. ix) South Asian Scolars School and College x) Prime University
A. K. Azad	Director	i) Ha-Meem Denim Mills Ltd. ii) Ha-Meem Apparels Ltd. iii) Ha-Meem Spinning Mills Ltd. iv) Ha-Meem Design Ltd. v) That's It Fashions Ltd. vi) That's It Sweater Ltd. vii) That's It Sportswear Ltd. viii) That's It Garments Ltd. ix) That's It Knit Ltd. x) Sajid Washing & Dyeing Ltd. xi) Nishat Jute Mills Ltd. xii) Refat Garments Ltd. xiii) Modern Washing & Dyeing Industries Ltd. xiv) Refat Packaging & Printing Industries Ltd. xv) Sakib Poly Industries Ltd. xvi) Apparels Galary Ltd. xvii) Artistic Design Ltd. xviii) Creative Collections Ltd. xix) Creative Wash Ltd. xx) Express Washing & Dyeing Ltd. xxi) Times Media Ltd. [Channel 24 & The Daily Samakal] xxii) That's It Packaging Ltd. xxiii) Nishat Packaging & Printing Industries Ltd. xxiv) Crecent Spinning Mills Ltd. xxv) Ha-Meem Pharmaceuticals Ltd. xxvi) Shahjalal Islami Bank Securities Ltd.
Fakir Akhtaruzzaman	Director	i) Fakir Knitwears Ltd. ii) Central Hospital Ltd. iii) Zaman Agro Fisheries Ltd. iv) Fakir Echo Knitwears Ltd. v) FKL Spinning Ltd.
Mohammed Nasir Uddin Khan (Rep. of Anwer Khan Modern Hospital Ltd.)	Director	MNK Enterprise
Md. Moshiur Rahman Chamak (Rep. of Fresh Export Import Ltd.)	Director	i) Fresh Export Import Ltd. ii) Libas Textiles Ltd. iii) Fresh Knitwear Ltd. iv) Natural Febs Ltd. v) Moshiur Infrastructure Ltd.

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Name of Director	Status with the Bank	Name of the Firms/Companies in which they have Interest
Mrs. Tahera Faruque	Director	i) F & T Property Management Company (UK) ii) Star of India Restaurant (UK)
Mrs. Jabun Nahar (Rep. of Daffodils Trading International)	Director	i) Daffodils Trading International ii) Anwer Khan Modern University
Fakir Mashrikuzzaman (Rep. of Fakir Knitwears Ltd.)	Director	i) Fakir Knitwears Ltd. ii) Zaman Agro Fisheries Ltd. iii) Fakir Echo Knitwears Ltd. iv) FKL Spinning Ltd.
Ekramul Hoque	Independent Director	-
K.A.M Majedur Rahman	Independent Director	i) Financial Excellence Ltd. ii) Faujians Enterprises Limited iii) Impetus Management Limited
Nasir Uddin Ahmed	Independent Director	i) MABS & J Partners, Chartered Accountants ii) ZN Consultants (Strategic Management & HR Consulting Firm)

53.2 Significant Contracts where Bank is a party and wherein Directors have interest: Nil

53.3 Shares issued to Directors & Executives without consideration or exercise at discount: Nil

53.4 Lending Policies to Related Parties

Lending to related parties is effected as per requirements of Section 27(1) of the Banking Companies Act, 1991 (as amended up to date).

53.5 Investments (Loans and Advances) to Directors and their related Concern (Note-8a.4):

Sl. #	Name of the Party	Related By	Nature of Investment	Amount in Tk. (Non-Funded)	Amount in Tk. (Funded)	Status
i)	M/s. Arzoo Electronics	Mrs. Taslima Begum (Spouse of Md. Abdul Barek)	L/C /MPI-TR/BMCTR	8,394,132	-	Regular
ii)	Electra International Ltd.	Sanaullah Shahid	BMCTR-Rev	-	13,333,554	Regular
iii)	Own the World Company Limited	Khandaker Sakib Ahmed	BMCTR/BG	5,000,000	5,868,422	Regular
iv)	M/s. Rupsha Trading Corporation	Md. Mohiuddin Ahmed	L/C /MPI-TR/Bai-Muajjal	-	31,499,367	Regular
v)	Abdul Hakim	Abdul Halim	HPSM-Real Estate	-	11,498,908	Regular
vi)	Shoyeb Ahmed	Abdul Halim	HPSM-Real Estate	-	11,546,041	Regular
vii)	Modern Diagnostic Center Limited	Anwer Hossain Khan	HPSM-Real Estate	-	154,740,336	Regular
viii)	Daffodilss Trading International	Mrs. Jabun Nahar	Bai-Muajjal/HPSM	-	99,083,163	Regular
ix)	Shahjalal Islami Bank Securities Ltd.	Subsidiary	Bai-Muajjal/BG	300,000,000	1,755,203,372	Regular
				313,394,132	**2,082,773,162**	

53.6 Business other than Banking business with any related concern of the Directors as per Section 18 (2) of the Banking Companies Act, 1991 (as amended up to date): Nil

53.7 Investments in Securities of Directors and their related concern: Nil

54. Events after Reporting Period

There is no such events after Reporting Period.

Dhaka,
01 November 2023

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

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Annexure-A

Shahjalal Islami Bank PLC.

Investments in Shares & Securities (Listed with Stock Exchanges)

As at 30 September 2023

(Amount in Taka)

Sl. No.	Name of Company	No. of Shares/ Securities	Market Price per Share	Market Value as at 30 September 2023	Cost Price as at 30 September 2023	Unrealised Gain/(loss)
	Quoted					
1	The ACME Laboratories Limited	535,000	85.00	45,475,000	49,116,095	(3,641,095)
2	Active Fine Chemicals Ltd.	2,200,000	19.30	42,460,000	60,709,192	(18,249,192)
3	Aftab Automobiles Limited	1,223,775	24.80	30,349,620	72,694,437	(42,344,817)
4	AIBL 1st Islamic Mutual Fund	8,099,050	7.30	59,123,065	72,762,501	(13,639,436)
5	Dhaka Electric Supply Company Ltd.	2,500,000	36.60	91,500,000	125,754,826	(34,254,826)
6	Export Import Bank of Bangladesh Limited	11,500,000	10.40	119,600,000	158,148,898	(38,548,898)
7	Generation Next Fashions Limited	1,989,845	6.00	11,939,070	25,741,813	(13,802,743)
8	Meghna Petroleum Limited	655,242	203.00	133,014,126	133,872,759	(858,633)
9	RAK Ceramics (Bangladesh) Limited	1,000,000	42.90	42,900,000	49,814,878	(6,914,878)
10	Square Textile Ltd.	1,186,491	67.50	80,088,143	82,481,825	(2,393,683)
11	The Dacca Dyeing & Mfg. Co. Limited	2,800,000	13.20	36,960,000	102,948,339	(65,988,339)
12	Titas Gas Transmission and Distribution Co. Ltd	4,600,000	40.90	188,140,000	240,881,514	(52,741,514)
13	Prime Islami Life Insurance Ltd.	584,641	54.90	32,096,791	41,170,671	(9,073,881)
14	Singer Bangladesh Limited	500,000	151.90	75,950,000	88,910,881	(12,960,881)
15	Olympic Industries Ltd.	-		-	-	-
16	Square Pharmaceuticals Ltd.	850,000	209.80	178,330,000	188,977,997	(10,647,997)
17	The IBN SINA Pharmaceutical Industry Ltd.	100,000	286.60	28,660,000	31,346,168	(2,686,168)
18	MJL Bangladesh Limited	953,500	87.00	82,954,500	82,688,225	266,275
19	Silva Pharmaceuticals Limited	2,300,000	21.60	49,680,000	48,788,156	891,844
20	Robi Axiata Limited	3,000,000	30.00	90,000,000	142,756,117	(52,756,117)
21	Linde Bangladesh Ltd.	50,000	1,397.70	69,885,000	75,143,517	(5,258,517)
22	Power Grid Company of Bangladesh Ltd.	2,000,000	52.40	104,800,000	123,322,659	(18,522,659)
23	Lub-rref (Bangladesh) Limited	1,500,000	35.10	52,650,000	69,212,179	(16,562,179)
24	Mir Akhter Hossain Limited	1,200,000	50.80	60,960,000	87,290,575	(26,330,575)
25	ACI Limited	157,500	260.20	40,981,500	44,635,402	(3,653,902)
26	ACI Formulations Limited	500,000	155.00	77,500,000	83,299,090	(5,799,090)
27	Agni Systems Ltd.	800,000	25.90	20,720,000	21,708,633	(988,633)
28	Grameenphone Ltd.	30,000	286.60	8,598,000	9,177,813	(579,813)
29	Apex Tannery Limited	100,000	108.00	10,800,000	13,619,478	(2,819,478)
30	Apex Footwear Limited.	40,000	307.90	12,316,000	11,601,734	714,266
31	BDCOM Online Ltd.	450,000	38.30	17,235,000	16,096,548	1,138,452
32	BSRM Steels Limited	100,000	63.90	6,390,000	6,666,609	(276,609)
33	Crown Cement PLC.	422,419	74.40	31,427,974	33,221,721	(1,793,747)
34	Energypac Power Generation Limited	750,000	34.50	25,875,000	29,171,775	(3,296,775)
35	Global Islami Bank Limited	1,383,235	8.60	11,895,821	13,173,670	(1,277,849)
36	Islami Commercial Insurance Company Limited	-	28.10	-	-	-
37	IFAD Autos Limited	525,000	44.10	23,152,500	24,142,177	(989,677)
38	IT Consultants Limited	300,000	38.10	11,430,000	11,608,277	(178,277)
39	LafargeHolcim Bangladesh Limited	1,000,000	69.40	69,400,000	70,282,018	(882,018)
40	Summit Alliance Port Limited	1,500,000	27.20	40,800,000	48,240,857	(7,440,857)
41	Agricultural Marketing Company Ltd. (Pran)	60,000	274.10	16,446,000	16,586,180	(140,180)
42	Aamra Technologies Limited	200,000	32.60	6,520,000	6,642,625	(122,625)
43	ADN Telecom Limited	100,000	123.90	12,390,000	13,232,555	(842,555)
44	Bashundhara Paper Mills Limited	350,000	69.00	24,150,000	28,595,419	(4,445,419)
45	JMI Hospital Requisite Manufacturing Limited	377,399	77.20	29,135,203	29,492,070	(356,867)
46	MK Footwear PLC	9,030	35.90	324,177	90,300	233,877
47	LankaBangla Securities Limited	97,828	20.30	1,985,908	4,999,989	(3,014,081)
48	Union Bank Limited	2,100,000	8.90	18,690,000	25,711,346	(7,021,346)
	Un-Quoted					
1	CWT – Community Bank Shariah Fund	2,000,000	10.00	20,000,000	20,000,000	-
2	Investment A/C - SWIFT Membership Share			11,221,466	11,221,466	-
	Total			**2,256,899,864**	**2,747,751,974**	**(490,852,110)**

HODA VASI CHOWDHURY & CO. DHAKA

Annexure-B

Shahjalal Islami Bank PLC.

Schedule of Fixed Assets including Premises, Furniture and Fixtures

As at 30 September 2023

(Amount in Taka)

Particulars	Cost				Depreciation & Amortization					Written Down Value as at 30.09.2023
	Balance as at 01.01.2023	Addition during the year	Adjustment during the year	Balance as at 30.09.2023	Rate	Balance as at 01.01.2023	Adjustment during the year	Charged during the year	Balance as at 30.09.2023	
Tangible Assets										
Land	1,876,724,350	-	-	1,876,724,350	-	-	-	-	-	1,876,724,350
Building	893,986,278	-	-	893,986,278	2.50%	165,951,506	-	14,704,745	180,656,251	713,330,027
Furniture & Fixtures	1,208,748,919	83,700,076	24,718,369	1,267,730,626	10% & 20%	574,180,566	17,727,368	69,565,101	626,018,299	641,712,327
Office Equipment	781,386,436	45,062,776	8,890,907	817,558,305	20%	550,373,603	8,351,652	79,598,638	621,620,589	195,937,716
Computer & Network Equipment	708,831,394	34,056,032	7,386,566	735,500,860	20%	513,038,393	7,380,031	56,514,209	562,172,572	173,328,287
Vehicles	129,909,231	-	-	129,909,231	20%	99,273,633	-	9,340,138	108,613,770	21,295,461
Right of Use Assets (ROU)	2,095,664,041	-	-	2,095,664,041	-	543,391,236	-	168,461,342	711,852,578	1,383,811,464
Books	1,042,667	-	-	1,042,667	20%	1,020,539	-	-	1,020,539	22,128
Sub-total	**7,696,293,315**	**162,818,884**	**40,995,841**	**7,818,116,357**		**2,447,229,475**	**33,459,051**	**398,184,173**	**2,811,954,598**	**5,006,161,760**
Intangible Assets										
Software-Core Banking	62,615,431	-	-	62,615,431	20%	62,601,317	-	-	62,601,317	14,114
Software-Others	110,314,387	3,647,181	-	113,961,568	20%	86,729,867	-	5,145,695	91,875,562	22,086,006
Sub-total	**172,929,818**	**3,647,181**	**-**	**176,576,999**		**149,331,184**	**-**	**5,145,695**	**154,476,879**	**22,100,120**
Grand Total	**7,869,223,133**	**166,466,065**	**40,995,841**	**7,994,693,356**		**2,596,560,659**	**33,459,051**	**403,329,868**	**2,966,431,477**	**5,028,261,880**

As at 31 December 2022

Particulars	Cost				Depreciation & Amortization					Written Down Value as at 31.12.2022
	Balance as at 01.01.2022	Addition during the year	Adjustment during the year	Balance as at 31.12.2022	Rate	Balance as at 01.01.2022	Adjustment during the year	Charged during the year	Balance as at 31.12.2022	
Tangible Assets										
Land	1,876,724,350	-	-	1,876,724,350	-	-	-	-	-	1,876,724,350
Building	893,986,278	-	-	893,986,278	2.50%	146,291,316	-	19,660,190	165,951,506	728,034,772
Furniture & Fixtures	1,132,828,486	91,551,445	15,631,013	1,208,748,919	10% & 20%	498,391,068	10,726,583	86,516,080	574,180,566	634,568,353
Office Equipment	756,215,635	35,014,240	9,843,439	781,386,436	20%	462,797,145	9,280,282	96,856,740	550,373,603	231,012,833
Computer & Network Equipment	658,021,418	59,156,112	8,346,136	708,831,394	20%	436,756,401	8,326,962	84,608,955	513,038,393	195,793,000
Vehicles	136,169,606	7,349,625	13,610,000	129,909,231	20%	97,646,709	13,504,868	15,131,791	99,273,633	30,635,599
Right of Use Assets (ROU)	1,589,518,428	521,644,882	15,499,269	2,095,664,041	-	342,355,031	10,329,266	211,365,471	543,391,236	1,552,272,806
Books	1,042,667	-	-	1,042,667	20%	1,003,146	-	17,394	1,020,539	22,128
Sub-total	**7,044,506,868**	**714,716,304**	**62,929,857**	**7,696,293,315**		**1,985,240,815**	**52,167,961**	**514,156,621**	**2,447,229,475**	**5,249,063,840**
Intangible Assets										
Software-Core Banking	62,615,431	-	-	62,615,431	20%	62,601,317	-	-	62,601,317	14,114
Software-Others	99,146,312	11,168,076	-	110,314,387	20%	81,100,419	-	5,629,448	86,729,867	23,584,520
Sub-total	**161,761,743**	**11,168,076**	**-**	**172,929,818**		**143,701,736**	**-**	**5,629,448**	**149,331,184**	**23,598,634**
Grand Total	**7,206,268,611**	**725,884,380**	**62,929,857**	**7,869,223,133**		**2,128,942,552**	**52,167,961**	**519,786,068**	**2,596,560,659**	**5,272,662,474**

HODA VASI CHOWDHURY & CO. DHAKA

Annexure-C

Shahjalal Islami Bank PLC.

Statement of Foreign Currency

As at 30 September 2023

[Refer to Note-5a.2 to the financial statements]

Sl. No.	Name of the Bank	Currency Name	30-Sep-23			31-Dec-22		
			Amount in Foreign Currency	Conversion Rate per Unit F.C.	Amount in Taka	Amount in Foreign Currency	Conversion Rate per Unit F.C.	Amount in Taka
1	Standard Chartered Bank, NY	USD	3,167,874.75	110.5000	350,050,160	417,823.14	103.2970	43,159,877
2	Mashreq Bank PSC, NY	USD	1,459,769.37	110.5000	161,304,515	258,990.42	103.2970	26,752,933
3	Standard Chartered Bank, Mumbai	USD	222,198.53	110.5000	24,552,938	222,198.53	103.2970	22,952,442
4	Habib American Bank, USA	USD	1,788,505.68	110.5000	197,629,878	595,701.28	103.2970	61,534,155
5	ICICI Bank, Hong Kong	USD	250,897.06	110.5000	27,724,125	30,864.31	103.2970	3,188,191
6	WACHOVIA BANK, NY, USA	USD	757,448.22	110.5000	83,698,028	2,915,672.46	103.2970	301,180,218
7	Commerzbank AG Frankfurt	USD	2,744,670.19	110.5000	303,286,056	214,960.23	103.2970	22,204,747
8	Bank Aljazira	USD	770.80	110.5000	85,173	770.80	103.2970	79,621
9	JPMorgan Chase Bank N.A., NY, USA	USD	3,565,669.08	110.5000	394,006,433	49,629.90	103.2970	5,126,620
10	Citibank N.A., NY, USA	USD	2,437,433.67	110.5000	269,336,421	48,038.63	103.2970	4,962,246
11	AB Bank Ltd. Mumbai	ACUD	138,298.01	110.5000	15,281,930	45,804.14	103.2970	4,731,430
12	Standard Chartered Bank, Mumbai	ACUD	72,352.15	110.5000	7,994,913	1,800,343.02	103.2970	185,970,033
13	Standard Chartered Bank, Colombo	ACUD	7,952.01	110.5000	878,697	319,155.01	103.2970	32,967,755
14	ICICI Bank, Mumbai	ACUD	355,068.06	110.5000	39,235,021	55,410.28	103.2970	5,723,716
15	Habib Metropoliton Bank Ltd.	ACUD	13,323.87	110.5000	1,472,288	6,309.20	103.2970	651,721
16	United Bank of India, Kolkata	ACUD	300,563.18	110.5000	33,212,231	104,684.31	103.2970	10,813,575
17	Sonali Bank Ltd. ACU, Kolkata	ACUD	75,348.71	110.5000	8,326,032	22,144.86	103.2970	2,287,498
18	Bank of Bhutan Ltd. Main Branch	ACUD	10,186.19	110.5000	1,125,574	39,090.21	103.2970	4,037,901
19	AXIS Bank Ltd. India	ACUD	284,350.19	110.5000	31,420,696	48,895.46	103.2970	5,050,754
20	MCB Bank Limited	ACUD	189,589.39	110.5000	20,949,628	41,620.00	103.2970	4,299,221
21	HDFC Bank Ltd., Mumbai	ACUD	46,745.98	110.5000	5,165,431	4,578.19	103.2970	472,913
22	Nabil Bank Limited, Kathmandu, Nepal	ACUD	11,575.19	110.5000	1,279,059	33,640.75	103.2970	3,474,989
23	Standard Chartered Bank, Frankfurt	EURO	2,028,772.06	116.7322	236,823,026	1,015,780.50	109.6394	111,369,565
24	Commerzbank AG	EURO	1,715,831.15	116.7322	200,292,745	418,178.23	109.6394	45,848,810
25	Wells Fargo Bank, N. A. London, UK	EURO	6,195,040.36	116.7322	723,160,690	1,153,631.55	109.6394	126,483,471
26	JPMorgan Chase AG, Frankfurt	EURO	961,863.03	116.7322	112,280,388	497,812.98	109.6394	54,579,916
27	Standard Chartered Bank,Tokyo	YEN	2,495,874.52	0.7417	1,851,190	351,766.00	0.7683	270,262
28	Habib Bank AG Zurich	CHF	14,813.61	120.5634	1,785,979	2,688.88	111.2509	299,140
29	ICICI Bank, Canada	CAD	6,061.20	81.7646	495,592	24,019.23	75.9369	1,823,946
30	Bank Aljazira, KSA	SAR	1,191,466.49	29.4840	35,129,198	39,468.23	27.5019	1,085,451
31	Riyad Bank, KSA	SAR	1,433,341.37	29.4840	42,260,637	41,966.28	27.5019	1,154,152
32	Standard Chartered Bank, London	GBP	81,321.31	134.2023	10,913,507	17,770.12	124.1630	2,206,391
33	JPMorgan Chase Bank N.A., London	GBP	2,148.36	134.2023	288,315	2,793.79	124.1630	346,885
34	Mashreq Bank PSC, UAE	AED	384,081.24	30.0852	11,555,161	135,082.24	28.1279	3,799,580
35	Emirates Islamic Bank PJSC, Dubai	AED	10,728.00	30.0852	322,754	37,000.00	28.1279	1,040,732
36	Standard Chartered Bank, China	CNY	138,067.27	15.1335	2,089,441	80,797.74	14.8043	1,196,154
Total					**3,357,263,848**			**1,103,127,014**

HODA VASI CHOWDHURY & CO. DHAKA

Annexure-D

Details of Information on Investments Exceeding 10% of Bank's Total Regulatory Capital (Funded & Non-Funded) As at 30 September 2023

(Taka in Lac)

Sl. No.	Name of Client	Outstanding			% of Investments to Total Capital		
		Funded	Non-funded	Total	Funded	Non-Funded	Total
1	LOGOS APPARELS LTD.	9,335	10,008	19,342			
	RAHMAT SWEATER (BD) LTD.	3,244	1,632	4,876			
	BELKUCHI SPINNING MILLS LTD.	8,750	-	8,750			
	M/S. SHAHI PRODUCTS	5,019	-	5,019			
	MOHAMMAD ALI SPINNING MILLS LTD.	-	16,548	16,548			
	M/S. SHAHI DYEING AND FINISHING MILLS LTD.	-	4	4			
	Group-total	**26,347**	**28,191**	**54,539**	**7.45%**	**7.97%**	**15.43%**
2	MOONLIGHT GARMENTS LTD.	770	2,364	3,134			
	M/S.EHSAN GARMENTS LTD.	246	2,975	3,221			
	NOURISH POULTRY AND HATCHERY LTD.	3,714	16,784	20,497			
	NOURISH AGRO LTD.	13,488	1,713	15,201			
	NOURISH FEEDS LTD.	4,846	2,429	7,275			
	NOURISH FOODS LTD.	-	164	164			
	TELNET COMMUNICATION LTD.	-	10	10			
	EHSAN PACKAGING & PRINTING LTD.	-	-	-			
	AGROW FRUITS & VEGETABLES LTD.	1,252	67	1,320			
	Agrow Auto Rice Mill Limited	-	89	89			
	Group-total	**24,315**	**26,595**	**50,910**	**6.88%**	**7.52%**	**14.40%**
3	ANWAR SILK MILLS LTD.	2,864	342	3,206			
	A-ONE POLYMER LTD.	158	558	717			
	ANWAR CEMENT LTD	-	4,864	4,864			
	ANWAR ISPAT LTD.	4,572	2,185	6,757			
	ANWAR JUTE SPINNING MILLS LTD.	-	34	34			
	A.G. AUTOMOBILES LTD.	729	71	800			
	A.G. MOTORS LTD.	336	3	339			
	HOSSAIN DYEING & PRINTING MILLS LTD.	6,712	2,443	9,155			
	MEHMUD INDUSTRIES (PVT.) LTD.	10,576	1,802	12,378			
	ANWAR CEMENT SHEET LTD.	22,318	18,167	40,485			
	TOLEDO MOTORS LIMITED	231	76	307			
	EUTOCARS LIMITED	-	11	11			
	Group-total	**48,495**	**30,556**	**79,051**	**13.72%**	**8.64%**	**22.36%**
4	NASSA BASICS LTD.	12,048	19,900	31,949			
	NASSA SPINNING LTD.	5,021	-	5,021			
	NASSA BASIC WASH LTD.	-	-	-			
	NASSA HI TECH WASH LTD	4,223	1,221	5,444			
	NASSA TAIPEI TEXTILE MILLS LTD.	7,057	2,948	10,005			
	Group-total	**28,349**	**24,069**	**52,418**	**8.02%**	**6.81%**	**14.83%**
5	CHITTAGONG DENIM MILLS LTD	6,469	7,714	14,182			
	SMART JEANS LTD	2,899	1,323	4,223			
	SMART JACKET LTD.	1,425	2,376	3,801			
	SHEHAN TEXTILE LTD.	-	-	-			
	SMART BIO-INCEPTION LTD	-	177	177			
	APPAREL PROMOTERS LIMITED	3,176	6,559	9,735			
	AL-RAZI CHEMICAL COMPLEX LTD.	10,129	5,331	15,460			
	BM CONTAINER (BD)LTD.	3,334	1,449	4,783			
	BM ENERGY (BD) LTD.	2,225	13,265	15,490			
	SHOISHOB FASHION LTD.	223	-	223			
	Group-total	**29,880**	**38,194**	**68,074**	**8.45%**	**10.80%**	**19.25%**
6	ALIM KNIT (BD) LTD.	9,102	12,261	21,363			
	MONDOL INTIMATES LTD.	3,696	4,914	8,611			
	MONDOL KNIT TEX LTD.	-	227	227			
	MONDOL SPINNING MILLS LTD.	6,357	3,134	9,491			
	APPOLLO KNITWEAR BD LTD	1,369	2,449	3,817			
	APPOLLO FASHIONS LTD	-	3,002	3,002			
	APPOLLO PACKAGING (BD) LTD.	-	-	-			
	TROPICAL KNITEX LTD.	-	2,961	2,961			
	COTTON CLUB (BD) LTD.	1,011	121	1,132			
	COTTON CLOTHING (BD) LTD.	2,806	5,202	8,009			
	COTTON CLOUT (BD) LTD.	-	-	-			
	Cotton Field (BD) Ltd.	929	-	929			
	Group-total	**25,271**	**34,270**	**59,541**	**7.15%**	**9.69%**	**16.84%**
7	INCEPTA PHARMACUTICALS LTD.	8,211	15,346	23,557			
	INCEPTA VACCINE LTD.	-	2,593	2,593			
	INCEPTA HYGIENE AND HOSPICARE LTD.	-	102	102			
	INCEPTA CHEMICALS LTD.	-	706	706			
	INCEPTA HERBAL AND NUTRICARE LTD.	-	393	393			
	MAHEEN DIZAYN ETIKET (BD) UNIT-2 LIMITED	3,501	1,162	4,663			
	IMPRESS FASHION LIMITED	2,726	4,597	7,324			
	IMPRESS ACCESSORIES LIMITED	5,049	350	5,400			
	IPORT LOGISTICS LTD	-	360	360			
	IMPRESS AVIATION LIMITED	1,062	147	1,209			
	IMPRESS AVIATION LIMITED	-	-	-			
	NEXT SPACES LTD	-	1,283	1,283			
	INFRATRADE LIMITED	-	48	48			
	Group-total	**20,549**	**27,087**	**47,636**	**5.81%**	**7.66%**	**13.47%**

HODA VASI CHOWDHURY & CO. DHAKA

Sl. No.	Name of Client	Outstanding			% of Investments to Total Capital		
		Funded	Non-funded	Total	Funded	Non-Funded	Total
8	BENGAL PLASTICS LTD.	4,959	4,668	9,626			
	BENGAL POLYMER WARES LTD.	6,278	3,815	10,093			
	BENGAL POLYMER WARES LTD. (UNIT-2)	7,391	132	7,522			
	BENGAL CONCEPT AND HOLDINGS LTD	523	-	523			
	EUPHORIA APPARELS LTD	11,494	4,942	16,435			
	Group-total	**30,644**	**13,556**	**44,200**	**8.67%**	**3.83%**	**12.50%**
9	ABDUL MONEM LTD.	10,482	20,504	30,986			
	TEKKEN-AML-ABENIKKO-JV	-	4,386	4,386			
	Group-total	**10,482**	**24,890**	**35,373**	**2.96%**	**7.04%**	**10.00%**
10	MIR CEMENT LTD	18,646	18,575	37,221			
	MIR CONCRETE PRODUCTS LTD	2,791	3,638	6,428			
	Group-total	**21,437**	**22,212**	**43,649**	**6.06%**	**6.28%**	**12.35%**
11	DHALY CONSTRUCTION LTD.	42,662	5,160	47,822			
	RBS CONSTRUCTION LTD.	2,225	-	2,225			
	Group-total	**44,887**	**5,160**	**50,047**	**12.70%**	**1.46%**	**14.16%**
12	ENERGYPAC ENGINEERING LTD.	1,341	15,537	16,878			
	ENERGYPAC FASHIONS LIMITED	17,081	12,755	29,835			
	Group-total	**18,422**	**28,292**	**46,714**	**5.21%**	**8.00%**	**13.21%**
13	HAMS GARMENTS LTD.	9,473	33,072	42,545			
	HAMS FASHION LTD.	391	176	567			
	DHAKA GARMENTS & WASHING LIMITED	-	183	183			
	MONOWARA INDUSTRIES LTD.	-	597	597			
	VICTORIA INTIMATE LTD.	-	143	143			
	Group-total	**9,864**	**34,171**	**44,035**	**2.79%**	**9.66%**	**12.45%**
14	TRADE INTERNATIONAL INDUSTRIES LIMITED	24,789	19,381	44,170			
	TRADE INTERNATIONAL MARKETING LTD	5,242	313	5,555			
	MD NURUL AMIN, MD NURUN NEWAZ, MD NURUSSAFA,MD.	-	-	-			
	BLUEBERRY CORPORATION	-	66	66			
	ORCHID CORPORATION	671	-	671			
	Group-total	**30,703**	**19,760**	**50,463**	**8.68%**	**5.59%**	**14.27%**
15	BANGLADESH STEEL RE-ROLLING MILLS LTD.	27,096	8,461	35,557			
	BSRM STEELS LIMITED	-	4,123	4,123			
	H. AKBERALI & CO.	-	-	-			
	BSRM STEEL MILLS LIMITED	-	-	-			
	Group-total	**27,096**	**12,584**	**39,680**	**7.66%**	**3.56%**	**11.22%**
16	MAF SHOES LTD.	22,679	15,952	38,631			
	MAF FOOT WARE	-	-	-			
	Group-total	**22,679**	**15,952**	**38,631**	**6.41%**	**4.51%**	**10.93%**
17	ROSE SWEATERS LTD.	4,334	1,790	6,124			
	MADINAPLE FASHIONS CRAFT LTD	3,465	295	3,760			
	TEXEUROP (BD) LTD	-	15,018	15,018			
	SCARLET KNITWEARS LTD.	4,729	2,130	6,859			
	PANTEX DRESS LTD	521	4,443	4,964			
	T SHIRT PRINTERS LTD	-	-	-			
	Group-total	**13,049**	**23,675**	**36,724**	**3.69%**	**6.70%**	**10.39%**
18	M. HOSSAIN SPINNING MILLS (PVT.) LTD.	8,290	4,749	13,039			
	M. HOSSAIN COTTON SPINNING MILLS (PVT.) LTD.	20,162	6,605	26,767			
	HOSSAIN TRADING CO.	-	-	-			
	EASTERN TRADING CO.	-	-	-			
	DHAKA TRADING CO.	-	144	144			
	S.A. TRADING CO.	-	-	-			
	FAYSAL TRADING CO.	-	-	-			
	UNITED PLASTIC WOOD IND. (PVT.) LTD.	1,439	73	1,512			
	UNITED LEATHER PVT. IND. LTD.	2,313	801	3,114			
	SELINA TRADING CO.	-	-	-			
	Group-total	**32,204**	**12,372**	**44,576**	**9.11%**	**3.50%**	**12.61%**
19	LIZ FASHION INDUSTRY LIMITED	8,874	1,905	10,780			
	LIDA TEXTILE & DYEING LIMITED	9,913	3,163	13,075			
	PANDA SHOES INDUSTRY LIMITED	4,593	24	4,617			
	GOOD & FAST PACKAGING CO. LTD.	8,826	605	9,431			
	LIZDA HOLDING LTD.	3,850	-	3,850			
	Group-total	**36,056**	**5,697**	**41,753**	**10.20%**	**1.61%**	**11.81%**

Total	**533,905**	**463,850**	**997,756**

Total Capital of the Bank as at 30 September 2023 is **Taka 353,557.25 lac.**

HODA VASI CHOWDHURY & CO. DHAKA

Annexure-F

Shahjalal Islami Bank PLC. (Offshore Banking Unit)

Balance Sheet

As at 30 September 2023

	Note	30.09.2023		31.12.2022	
		USD	Taka	USD	Taka
Property and Assets					
Cash					
Cash in Hand (including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank & Sonali Bank Ltd. (including Foreign Currencies)		-	-	-	-
		-	-	-	-
Placement with Other Banks & Financial Institutions		-	-	-	-
Balance with Other Banks and Financial Institutions					
Inside Bangladesh		99,238.90	10,965,898	583,263.81	60,249,402
Outside Bangladesh		-	-	-	-
	3	**99,238.90**	**10,965,898**	**583,263.81**	**60,249,402**
Investments					
General Investment etc.		23,143,344.83	2,557,339,604	25,548,445.58	2,639,077,783
Bills Purchased and Discounted		58,847,981.53	6,502,701,959	121,946,232.13	12,596,679,940
	4	**81,991,326.36**	**9,060,041,563**	**147,494,677.71**	**15,235,757,723**
Fixed Assets including Premises, Furniture and Fixtures	5	**3,429.96**	**379,011**	**4,423.84**	**456,969**
Other Assets		-	-	-	-
Non-Banking Assets		-	-	-	-
Total Property and Assets		**82,093,995.22**	**9,071,386,472**	**148,082,365.36**	**15,296,464,095**
Liabilities and Capital					
Liabilities					
Placement from Other Banks & Financial Institutions	6	**76,288,500.00**	**8,429,879,250**	**145,091,900.00**	**14,987,557,994**
Deposits and Other Accounts					
Mudaraba Savings Deposits		34,882.24	3,854,488	34,882.24	3,603,231
Mudaraba Term Deposits		-	-	-	-
Other Mudaraba Deposits		-	-	-	-
Al-Wadeeah Current & Other Deposit Accounts		59,219.14	6,543,715	296,086.51	30,584,848
Bills Payable		-	-	-	-
	7	**94,101.38**	**10,398,202**	**330,968.75**	**34,188,079**
Other Liabilities	8	**2,479,869.57**	**274,025,587**	**2,659,496.61**	**274,718,021**
Total Liabilities		**78,862,470.95**	**8,714,303,040**	**148,082,365.36**	**15,296,464,095**
Capital/Shareholders' Equity					
Paid-up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Foreign currency translation gain/(loss)		-	11,417,909	-	-
Retained Earnings	9	3,231,524.27	345,665,523.04	-	-
Total Shareholders' Equity		**3,231,524.27**	**357,083,432**	-	-
Total Liabilities & Shareholders' Equity		**82,093,995.22**	**9,071,386,472**	**148,082,365.36**	**15,296,464,095**

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC. (Offshore Banking Unit)
Off-balance Sheet Items
As at 30 September 2023

	Note	30.09.2023		31.12.2022	
		USD	Taka	USD	Taka
Contingent Liabilities					
Acceptances & endorsements		-	-	-	-
Letters of guarantee		-	-	-	-
Irrevocable letters of credit (including back to back bills)		-	-	-	-
Bills for collection		550,144.05	60,790,918	1,558,995.05	161,039,512
Other contingent liabilities			-	-	-
Total		**550,144.05**	**60,790,918**	**1,558,995.05**	**161,039,512**
Other commitments					
Documentary credits, short term and trade related transactions		-	-	-	-
Forward assets purchased and forward deposits placed		-	-	-	-
Undrawn note issuance, revolving and underwriting facilities		-	-	-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-	-	-
Total		-	-	-	-
Total off-balance sheet items including contingent liabilities		**550,144.05**	**60,790,918**	**1,558,995.05**	**161,039,512**

HODA VASI CHOWDHURY & CO. DHAKA

Shahjalal Islami Bank PLC. (Offshore Banking Unit)
Profit and Loss Account
For the year ended 30 September 2023

	Note	Jan'23 to Sep'23		Jan'22 to Sep'22	
		USD	Taka	USD	Taka
Investment Income	10	5,268,526.97	563,557,002	6,667,734.42	678,966,061
Less: Profit paid on Deposits & Borrowing	11	2,025,205.23	216,629,543	2,584,493.52	263,175,357
Net Investment Income		**3,243,321.74**	**346,927,460**	**4,083,240.90**	**415,790,704**
Commission, Exchange and Brokerage	12	12,753.98	1,364,251	20,293.38	2,066,446
Other Operating Income	13	62,581.60	6,694,148	120,901.25	12,311,205
		75,335.58	**8,058,399**	**141,194.63**	**14,377,652**
Total Operating Income		**3,318,657.32**	**354,985,859**	**4,224,435.53**	**430,168,356**
Salaries and Allowances	14	80,252.77	8,584,375	100,266.51	10,209,998
Rent, Taxes, Insurances, Electricity etc.	15	904.57	96,759	372.82	37,964
Legal Expenses		-	-	-	-
Postage, Stamps, Telecommunication etc.	16	68.99	7,380	110.88	11,291
Stationery, Printings, Advertisements etc.	17	210.82	22,551	449.83	45,806
Auditor's Fees		-	-	-	-
Depreciation & Repairs of Bank's Assets	18	993.88	106,312	1,108.68	112,895
Other Expenses	19	4,702.02	502,960	5,852.06	595,907
Total Operating Expenses		**87,133.05**	**9,320,336**	**108,160.78**	**11,013,861**
Profit before Provision		**3,231,524.27**	**345,665,523**	**4,116,274.75**	**419,154,495**
Specific provision for Classified Investments		-	-	-	-
General provision for Unclassified Investments		-	-	422,704.64	43,043,422
Provision for Other Assets		-	-	-	-
Total Provision		-	-	422,704.64	43,043,422
Total Profit before Provisions for Taxation		**3,231,524.27**	**345,665,523**	**3,693,570.11**	**376,111,073**
Deferred Tax Expenses		-	-	-	-
Current Tax Expenses		-	-	-	-
		-	-	-	-
Net Profit after Taxation		**3,231,524.27**	**345,665,523**	**3,693,570.11**	**376,111,073**
Retained Earnings from previous year		-	-	-	-
Add: Retained Earnings of current year		3,231,524.27	345,665,523	3,693,570.11	376,111,073
Retained Earnings carried forward		**3,231,524.27**	**345,665,523**	**3,693,570.11**	**376,111,073**
Less: Retained earnings transferred to central operation		-	-	-	-
		3,231,524.27	**345,665,523**	**3,693,570**	**376,111,073**



Shahjalal Islami Bank PLC. (Offshore Banking Unit)
Cash Flow Statement
For the year ended 30 September 2023

	Jan'23 to Sep'23		Jan'22 to Sep'22	
	USD	Taka	USD	Taka
Cash flows from operating activities				
Investment income receipt in cash	5,268,526.97	563,557,002	6,667,734.42	678,966,061
Profit paid on deposits & borrowings	(2,025,205.23)	(216,629,543)	(2,584,493.52)	(263,175,357)
Fees & commission receipt in cash	12,753.98	1,364,251	20,293.38	2,066,446
Cash payments to employees	(80,252.77)	(8,584,375)	(100,266.51)	(10,209,998)
Cash payments to suppliers	(210.82)	(22,551)	(449.83)	(45,806)
Receipts from other operating activities	62,581.60	6,694,148	120,901.25	12,311,205
Payments for other operating activities	(5,675.58)	(697,430)	(6,335.76)	(651,596)
(i) Operating profit before changes in operating assets and liabilites	**3,232,518.15**	**345,681,504**	**4,117,383.43**	**419,260,956**
Changes in operating assets and liabilities				
(Increase)/decrease of investments to customers	65,503,351.35	6,175,716,161	(17,612,793.49)	(4,712,989,920)
Increase/(decrease) of deposits received from customers	(236,867.37)	(23,789,876)	400,005.90	41,506,210
Increase/(decrease) of other liabilities	(179,627.04)	(692,434)	235,896.96	35,737,023
(ii) Cash flows from operating assets and liabilities	**65,086,856.94**	**6,151,233,850**	**(16,976,890.63)**	**(4,635,746,687)**
Net cash used in operating activities (A)=(i+ii)	**68,319,375.09**	**6,496,915,354**	**(12,859,507.20)**	**(4,216,485,731)**
Cash flows from investing activities				
Proceeds from sale of fixed assets	-	-	-	-
Purchases of fixed assets	(724.96)	(80,108)	(292.45)	(29,780)
Net cash used in investing activities (B)	**(724.96)**	**(80,108)**	**(292.45)**	**(29,780)**
Cash flows from financing activities				
Borrowings from Banks & Financial Institutions	(68,803,400.00)	(6,557,678,744)	12,343,500.00	4,143,215,369
Profit transferred to Shahjalal Islami Bank Ltd.	-	-	-	-
Net cash flow from financing activities (C)	**(68,803,400.00)**	**(6,557,678,744)**	**12,343,500.00**	**4,143,215,369**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(484,749.87)**	**(60,843,499)**	**(516,299.65)**	**(73,300,142)**
Add: Cash and cash equivalents at the beginning of the year	(417,881.08)	129,259,110	98,418.57	202,559,252
Cash and cash equivalents at the end of the year	**(902,630.95)**	**68,415,612**	**(417,881.08)**	**129,259,110**



Shahjalal Islami Bank PLC. (Offshore Banking Unit)
Notes to the Financial Statements
As at and for the year ended 30 September 2023

1. Status of the Unit

Offshore Banking Unit (OBU) is a separate business unit of Shahjalal Islami Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank commenced the operation of its Offshore Banking Unit on 21 December 2008 with the permission from Bangladesh Bank vide letter no. BRPD (P-3)744(99)/2008-2800 dated 24 July 2008. The unit is located at Shahjalal Islami Bank Tower, Plot-04, Block-CWN(C), Gulshan Avenue, Gulshan, Dhaka-1212.

1.1 Nature of Business/Principal Activities

The principal activities of Offshore Banking Unit are to provide all kinds of shariah based commercial banking services to its customers complying the applicable rules & regulations.

2. Significant Accounting Policies

2.1 Basis of Accounting

The accounting records of the unit are maintained in USD form and the financial statements are prepared on a going concern basis under the historical cost convention and in accordance with First Schedule of the Banking Companies Act, 1991 (as amended up to date) by Bangladesh Bank BRPD Circular No. 15 dated 09 November 2009, other Bangladesh Bank circulars, International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act, 1994, the listing regulations of the Stock Exchanges, the Securities and Exchange Rule, 1987 and other laws and rules applicable in Bangladesh.

2.2 Common Expense

a. Expenditure for audit fees has not been separately accounted for in the Financial Statements of OBU.

b. Provision for taxation and off-balance sheet items has not been accounted for in the separate Financial Statements of OBU. However, these provisions have been accounted for in the Financial Statement of Shahjalal Islami Bank PLC. instead of OBU.

2.3 General

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

b. Assets and liabilities have been converted to BDT currency @ US$1 = Taka 110.5000 (weighted average rate declared by Bangladesh Foreign Exchange Dealers' Association (BAFEDA)) as at 30 September 2023) and income & expenses have been converted to BDT currency @ US$1 = Taka 106.9667 (monthly weighted average rate).



		30.09.2023		31.12.2022	
		USD	Taka	USD	Taka
3. Balance with Other Banks and Financial Institutions (other than Mudaraba Term Fund)					
Inside Bangladesh	(Note-3.1)	99,238.90	10,965,898	583,263.81	60,249,402
Outside Bangladesh		-	-	-	-
		99,238.90	**10,965,898**	**583,263.81**	**60,249,402**
3.1 Inside Bangladesh					
Shahjalal Islami Bank Ltd		99,238.90	10,965,898	583,263.81	60,249,402
		99,238.90	**10,965,898**	**583,263.81**	**60,249,402**
4. Investments (Loans and Advances)					
Country-wise Classification of Investments					
Inside Bangladesh					
Gross Murabaha, Bai-Muajjal etc.		23,143,344.83	2,557,339,604	25,548,445.58	2,639,077,783
Less: Profit receivable on Murabaha, Bai-Muajjal etc.		-	-	-	-
Net Murabaha, Bai-Muajjal etc.		**23,143,344.83**	**2,557,339,604**	**25,548,445.58**	**2,639,077,783**
Net Bills Purchased and Discounted	(Note- 4.1)	58,847,981.53	6,502,701,959	121,946,232.13	12,596,679,940
Outside Bangladesh		-	-	-	-
		81,991,326.36	**9,060,041,563**	**147,494,677.71**	**15,235,757,723**
4.1 Bills Purchased and Discounted					
Payable inside Bangladesh		3,770,678.00	416,659,919	2,992,982.29	309,166,092
Payable outside Bangladesh		55,283,528.59	6,108,829,909	119,107,431.16	12,303,440,317
Gross Bills Purchased and Discounted		**59,054,206.59**	**6,525,489,828**	**122,100,413.45**	**12,612,606,408**
Less: Profit receivable on Bills Purchased and Discounted		206,225.06	22,787,869	154,181.32	15,926,468
Net Bills Purchased and Discounted		**58,847,981.53**	**6,502,701,959**	**121,946,232.13**	**12,596,679,940**
5. Fixed Assets including Premises, Furniture & Fixtures					
Furniture & Fixture		1,109.88	122,642	1,710.45	176,684
Office Equipment		2,320.08	256,369	2,713.39	280,285
Carrying Value		**3,429.96**	**379,011**	**4,423.84**	**456,969**
5 Other Assets					
Adjusting Account Debit		-	-		-
		-	-	-	-
6. Placement from other Banks & Financial Institutions					
Mudaraba Term Deposit from other Banks		1,138,500.00	125,804,250	47,975,000.00	4,955,673,575
Borrowing from Shahjalal Islami Bank Ltd		75,150,000.00	8,304,075,000	97,116,900.00	10,031,884,419
		76,288,500.00	**8,429,879,250**	**145,091,900.00**	**14,987,557,994**
7. Deposits and Other Accounts					
Al-Wadeeah Current Deposit		9,265.82	1,023,873	193,520.60	19,990,097
Sundry Deposits		49,953.32	5,519,842	102,565.91	10,594,751
		59,219.14	**6,543,715**	**296,086.51**	**30,584,848**
Mudaraba Savings Deposit		1,237.34	136,726	1,237.34	127,814
Foreign Currency Deposits		33,644.90	3,717,761	33,644.90	3,475,417
		34,882.24	**3,854,488**	**34,882.24**	**3,603,231**
Mudaraba Term Deposit		-	-	-	-
		-	-	-	-
		94,101.38	**10,398,202**	**330,968.75**	**34,188,079**
8. Other Liabilities					
Profit Payable		980,296.25	108,322,736	1,168,582.62	120,711,079
Provision for Investments		1,489,898.99	164,633,838	1,489,898.99	153,902,096
Other Payables		9,674.33	1,069,013	-	-
Outstanding Expenses		-	-	1,015.00	104,846
		2,479,869.57	**274,025,587**	**2,659,496.61**	**274,718,021**
9. Surplus in Profit and Loss Account/Retained Earnings					
Opening Balance		-	-	-	-
Add: Profit/(Loss) during the Period		3,231,524.27	345,665,523	-	-
		3,231,524.27	**345,665,523**	-	-
Less: Transfer to Central Operation during the Year		-	-	-	-
		3,231,524.27	**345,665,523**	-	-

HODA VASI CHOWDHURY & CO. DHAKA

	Jan'23 to Sep'23		Jan'22 to Sep'22	
	USD	Taka	USD	Taka
10. Profit on Investments				
Profit received from Mudaraba Import Bills (UPAS)	4,298,150.66	459,759,040	5,596,461.47	569,879,836
Profit received from Murabaha	71.39	7,636	-	-
Profit received from Hire Purchase	536,713.91	57,410,522	740,166.48	75,370,116
Profit received from Ijara	240,376.40	25,712,273		
Profit on Inland Document Bill Purchased	193,214.61	20,667,531	331,106.47	33,716,108
	5,268,526.97	**563,557,002**	**6,667,734.42**	**678,966,061**
11. Profit paid on Deposits & Borrowings				
Profit on Deposits	-	-		
Profit paid on Borrowings	2,025,205.23	216,629,543	2,584,493.52	263,175,357
	2,025,205.23	**216,629,543**	**2,584,493.52**	**263,175,357**
12. Commission, Exchange & Brokerage				
Commission from LC	**12,753.98**	**1,364,251**	**20,293.38**	**2,066,446**
13. Other Operating Income				
SWIFT & REUTERS	12,703.33	1,358,833	25,814.15	2,628,619
Miscellaneous Earnings	49,878.27	5,335,314	95,087.10	9,682,586
Service & Charges Receipts	-	-	-	-
	62,581.60	**6,694,148**	**120,901.25**	**12,311,205**
14. Salary & Allowances				
Basic Salary	30,050.43	3,214,396	36,739.46	3,741,128
Allowances	26,517.97	2,836,540	33,475.16	3,408,729
Bonus	20,809.18	2,225,890	26,416.71	2,689,977
Bank's Contribution to Provident fund	2,875.19	307,550	3,635.18	370,165
	80,252.77	**8,584,375**	**100,266.51**	**10,209,998**
15. Rent, Taxes, Insurance, Electricity etc.				
Insurance	904.57	96,759	372.82	37,964
	904.57	**96,759**	**372.82**	**37,964**
16. Postage, Stamps, Telecommunication etc				
Telephone charges	68.99	7,380	110.88	11,291
	68.99	**7,380**	**110.88**	**11,291**
17. Stationery, Printing, Advertisement etc				
Computer Stationery	188.77	20,192	447.34	45,552
Publicity and Advertisement	22.05	2,359	2.49	254
	210.82	**22,551**	**449.83**	**45,806**
18. Depreciation and Repairs of Fixed Assets				
Depreciation of Fixed Assets				
Furniture & Fixtures	600.57	64,241	600.57	61,155
Office Appliance & Equipment	393.31	42,071	508.11	51,740
	993.88	**106,312**	**1,108.68**	**112,895**
Repairs & Maintainance	-	-	-	-
	993.88	**106,312**	**1,108.68**	**112,895**
19. Other Expenses				
Entertainment Expense	26.49	2,833.55	70.92	7,221.68
Travelling Expense	5.15	551	15.52	1,580.38
Business Development & Promotion	-	-	255.12	25,978.51
Car Expense	4,651.77	497,585	5,510.50	561,126.50
Miscellaneous Expenses	18.61	1,990.65	-	-
	4,702.02	**502,960**	**5,852.06**	**595,907**

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