



THE MESSAGE FROM THE NOBLE QUR'AN

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

إِنَّ اللَّهَ يَأْمُرُ بِالْعَدْلِ وَالْإِحْسَانِ وَإِيتَاءِ ذِي الْقُرْبَىٰ وَيَنْهَىٰ عَنِ الْفَحْشَاءِ وَالْمُنْكَرِ وَالْبَغْيِ
يُعْظِمُ لَكُمْ لَعَلَّكُمْ تَذَكَّرُونَ -

Indeed, Allah orders justice and kindness and giving relatives (their due rights) and forbids shameful acts, evil deeds and oppression. He instructs you so perhaps you will be mindful.

(Surah An-Nahl, 16 : 90)

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُم بَيْنَكُم بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ
وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا -

You who believe, do not consume one another's wealth unjustly but only [in lawful] business by mutual consent. And do not kill yourselves [or one another].
Indeed, Allah is ever Merciful to you.

(Surah An-Nisa, 4 : 29)

يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَايَنْتُمْ بِدَيْنٍ إِلَىٰ أَجَلٍ مُّسَمًّى فَاكْتُبُوهُ وَلْيَكْتُب بَيْنَكُمْ كَاتِبٌ بِالْعَدْلِ
وَلَا يَأْبَ كَاتِبٌ أَنْ يَكْتُبَ كَمَا عَلَّمَهُ اللَّهُ فَلْيَكْتُبْ وَلْيُمْلِلِ الَّذِي عَلَيْهِ الْحَقُّ وَلْيَتَّقِ اللَّهَ رَبَّهُ
وَلَا يَبْخَسْ مِنْهُ شَيْئًا -

O you who believe! When you deal with each other, in transactions involving future obligations in a fixed period of time, reduce them to writing. Let a scribe write down faithfully as between the parties: let not the scribe refuse to write: as Allah has taught him, and let the one who has the obligation dictate. And let him fear Allah, his lord, and not deprive [the other] of anything of it.

(Surah Al-Baqarah, 2 : 282)



GUIDANCE FROM THE HOLY HADITH

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

عَنْ حُذَيْفَةَ قَالَ سَمِعْتُ النَّبِيَّ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ يَقُولُ "مَاتَ رَجُلٌ، فَقِيلَ لَهُ قَالَ كُنْتُ أَبَايَعُ النَّاسِ، فَأَتَجَوَّزُ عَنِ الْمُوسِرِ، وَأُخَفِّفُ عَنِ الْمُعْسِرِ، فَغُفِرَ لَهُ -

Narrated Hudhaifa (RA): I heard the Prophet (ﷺ) saying, "Once a man died and was asked, (about his life time). He replied, 'I was a businessman and used to give time to the rich to repay his debt and (used to) deduct part of the debt of the poor.' So he was forgiven (his sins)"
(Sahih al- Bukhari: 2391)

عَنِ النَّوَاسِ بْنِ سَمْعَانَ الْأَنْصَارِيِّ، قَالَ سَأَلْتُ رَسُولَ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ عَنِ الْبِرِّ وَالْإِثْمِ فَقَالَ "الْبِرُّ حُسْنُ الْخُلُقِ وَالْإِثْمُ مَا حَاكَ فِي صَدْرِكَ وَكَرِهْتَ أَنْ يَطَّلِعَ عَلَيْهِ النَّاسُ -

Nawwas Ibn Sam'an al-Ansari (RA) reported: I asked Allah's Messenger (ﷺ) about virtue and vice. He said: Virtue is a kind disposition and vice is what rankles in your heart and that you disapprove that people should come to know of it.
(Sahih Muslim : 2553)

عَنْ جَابِرٍ قَالَ لَعَنَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ آكِلَ الرِّبَا وَمُؤَكِّلَهُ وَكَاتِبَهُ وَشَاهِدَيْهِ وَقَالَ هُمْ سَوَاءٌ -

Jabir (RA) said that Allah's Messenger (ﷺ) cursed the receiver and the payer of interest, and one who records it, and the two witnesses, and he said: 'they are all equal.'
(Sahih Muslim :1598)







BUILD FUTURE TOGETHER

As a Shariah-based financial institution, Standard Bank PLC. is committed to building a prosperous and sustainable future through ethical, inclusive, and responsible banking practices. Guided by Islamic principles, we aim to strengthen partnerships with our customers, communities, and stakeholders, working collectively to reduce social inequality, ensure economic justice and to advance national progress. Together, we are dedicated to fostering growth, trust, and long-term value for all.



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INTRODUCTION



LETTER OF TRANSMITTAL

All Shareholders, Bangladesh Bank
Bangladesh Securities and Exchange Commission
Financial Reporting Council
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

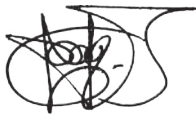
Sub: Annual Report of Standard Bank PLC. for the year ended on December 31, 2024

Muhtaram(s),

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh

It is our immense pleasure to present before you a copy of the Bank's Annual Report 2024 along with the audited financial statements including consolidated and separate balance sheet as on 31st December 2024, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year ended on 31st December 2024 with the notes thereto of Standard Bank PLC. and its subsidiaries for your kind information and record

Ma' assalam



Md. Mizanur Rahman, FCS
Company Secretary





Standard Bank PLC.

Shari'ah Based Islami Bank

Metropolitan Chamber Building (3rd Floor)
122-124 Motijheel C/A, Dhaka-1000, Bangladesh

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

Notice is hereby given to all concerned that the 26th (Twenty Sixth) Annual General Meeting (AGM) of Standard Bank PLC. will be held on Thursday, 14th August, 2025 at 11:00 a.m. through hybrid system in combination of physical presence at Police Convention Hall, 37/3/B, Eskaton Garden Road, Ramna, Dhaka and also virtually by using Digital Platform through the link <https://sbplc.bdvirtualagm.com> to transact the following business and adopt necessary resolutions:

Agenda

A. ORDINARY BUSINESS:

- i. To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended on 31st December, 2024 along with the Auditors' Report and the Director's Report thereon.
- ii. To declare "Dividend" for the year ended on 31st December, 2024 as recommended by the Board of Directors.
- iii. To retire/elect/re-elect of Directors and to confirm the appointment/re-appointment of the Independent Directors of the Bank.
- iv. To appoint/re-appoint External Auditor of the Bank for the term until conclusion of the next AGM and fix their remuneration.
- v. To appoint Corporate Governance Compliance Auditor for the year 2025 and to fix up their remuneration.
- vi. To consider and approve the investment proposals of the Directors as recommended by the Board of Directors.

B. SPECIAL BUSINESS:

To transact the following business and if deemed fit, to adopt the following resolutions as Special Resolutions:

- i. To change the name of the Bank as 'Standard Islami Bank PLC.' instead of 'Standard Bank PLC.'

Resolved that, "The name of the company to be changed as '**Standard Islami Bank PLC.**' from '**Standard Bank PLC.**' and amendment of the relevant clauses of the Memorandum and Articles of Association of the Company is hereby approved subject to the approval of regulatory authorities."

- ii. To amend the clause 59, 90 and 112 of the Memorandum and Articles of Association of the Bank.

Resolved That, "The amendment of the clause 59, 90 and 112 of the Articles of Association of the Bank as 'Proposed' below be and are hereby approved subject to approval from the regulatory authorities."

	Existing Clause	Proposed Clause
i	Amendment of Clause no. 59. of the Articles of Association:	
Notice of the Meeting	14 (fourteen) days' notice at least of every Annual General Meeting and 21 (twenty one) days' notice for Extra Ordinary Meeting, specifying the date, hour and place of the meeting, together with a statement of the business to be transacted at the meeting and, in case it is proposed to pass an extra ordinary resolution, the intention to propose such resolution as an extra ordinary resolution shall be given to the persons entitled under and in the manner provided by these presents.	21 (twenty one) days' notice at least of every Annual General Meeting and Extra Ordinary Meeting, specifying the date, hour and place of the meeting, together with a statement of the business to be transacted at the meeting and, in case it is proposed to pass an extra ordinary resolution, the intention to propose such resolution as an extra ordinary resolution shall be given to the persons entitled under and in the manner provided by these presents.

	Existing Clause	Proposed Clause
ii	Amendment of Clause no. 90 of the Articles of Association:	
Number of Directors	Until otherwise determined by the Company in general meeting, the number of directors shall not more than 20 (twenty) in total including 3 (three) Independent directors and Ex-officio Director.	Unless otherwise determined by the Company in the General Meeting, the number of Directors shall be not less than 5 (Five) and not more than 20 (Twenty) excluding the Managing Director; or any number as determined by the regulators from time to time.
	All directors other than independent directors shall be elected by the shareholders from among themselves and the Managing Director shall be Ex-officio Director. Majority of the Directors on the Board shall be from local Bangladeshi participants. Management control would be with local Bangladeshi Directors.	All directors other than independent directors shall be elected by the shareholders from among themselves and the Managing Director shall be Ex-officio Director. Majority of the Directors on the Board shall be from local Bangladeshi participants. Management control would be with local Bangladeshi Directors.
	Provided that if the number of directors of a Banking company is less than 20 (Twenty), the number of independent directors shall be at least two.	Provided that if the number of Directors of a Banking company is less than 20 (Twenty), the number of independent directors shall be at least two.
	Provided further that approval of the Bangladesh Securities and Exchange Commission shall be obtained before appointment of the independent directors:	Provided further that approval of the Bangladesh Securities and Exchange Commission shall be obtained before appointment of the independent directors:
	Provided further that the number of Directors shall be amended time to time, if an amendment made the Government or regulators.	Provided further that the number of Directors shall be amended time to time, if an amendment made by the Government or regulators.
iii	Amendment of Clause no. 112 of the Articles of Association:	
Period of Notice	Generally, 15 (fifteen) days notice shall be given for meetings of the Directors and in case of emergency, any Director may call a meeting at shorter notice at his discretion, provided that consent is given to such shorter notice at the meeting held pursuant thereto.	Generally, 7 (Seven) days notice shall be given for meetings of the Directors and in case of emergency, any Director may call a meeting at shorter notice at his discretion, provided that consent is given to such shorter notice at the meeting held pursuant thereto.

All the shareholders of the company are hereby requested to attend/join the meeting on scheduled date & time.

Dated : July 23, 2025
Dhaka



To join AGM



To download
Annual Report

By order of the Board of Directors

Sd/-

Md. Mizanur Rahman , FCS
Company Secretary

Notes:

- The Record date for the 26th AGM was Sunday, June 29, 2025. The shareholders whose name appeared in the Register of members of the Company or in the Depository (CDBL) on record date are eligible to attend/join the 26th AGM.
- The Shareholders will join the AGM through the link <https://sbplc.bdvirtualagm.com> and able to submit their questions/comments electronically before 24 (twenty Four) hours of commencement of the AGM through this link and also during the Annual General Meeting. In order to login through online, the shareholders need to click on the link <https://sbplc.bdvirtualagm.com> and provide their 16 digit Beneficiary Owners (BO) account number or 5 digit folio number, name of shareholders and their number of shares. The Shareholders may also attend/join the meeting in person.
- A Member entitled to attend and vote at the AGM may appoint a Proxy to attend in his/her stead. The scanned copy of "Proxy Form" duly filled, signed and affixed with BDT 100 revenue stamp must be sent through email to Standard Bank PLC. Share Division at share@standardbankbd.com no later than 72 hours before commencement of AGM.
- Institutional shareholders of the company, by resolution of the Board of Directors or other Governing Body of such corporate body, may authorize such person as it thinks fit, to act as representative.
- As per Bangladesh Securities and Exchange Commission's Notification No: BSEC/CMRRCD/2006-158/208/Admin/81, dated June 20, 2018 soft copies of the Annual Report 2024 along with the Attendance Slip, Proxy Form and the Notice will be forwarded to all the members through their respective email address obtained from their BO Account Number. Members may also collect the Annual Report 2024 & Proxy Form from the share department of the Bank or from the website of the Bank: www.standardbankbd.com.
- In compliance with the Bangladesh Securities and Exchange Commission's Circular No: SEC/CMRRCI/2009-193/154 dated October 24, 2013, No benefit in cash or kind shall be paid/offered in the 26th AGM of the Bank.
- Members can download the Annual Report and join in AGM by scanning the QR Codes given herein.

VISION, MISSION, CORE VALUES



VISION

To be a Shari'ah based modern Islami Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer.



MISSION

To be the best Shari'ah based Islami Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.



CORE VALUES



OUR CUSTOMER

To become most caring **Bank** by providing the most courteous and efficient service in every area of our business.



COMMUNITY

Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.



OUR EMPLOYEE

By promoting the well being of all employees irrespective of strata.



OUR SHAREHOLDERS

By ensuring fair return on their investment through generating stable profit.

CODE OF CONDUCT



Values of Standard Bank PLC. (SBPLC) are defined in line with what we stand for everywhere we do business. They are reflected in our behavior and the way we build relationships and deliver value to all our stakeholders, clients, employees, shareholders, communities and others we deal with. In striving for outstanding performance and results, we do not compromise our ethics or principles. SBPLC places great importance on honesty, integrity, quality and trust. In doing this, we follow a well-set of code of conduct. SBPLC's Code of Conduct incorporates SBPLC's Values, and in particular our Value of Integrity, to guide our day-to-day actions and decisions so we can always do the right thing. The Code provides a practical set of guiding principles to help us make decisions in day to day work, whatever we do and wherever we do it. It, basically, aligns the behavior or conduct of employees to the standard as desired by the management in achieving common goal of the bank.

All employees of SBPLC are required to display the highest standard of conduct in all dealings within and outside the Bank. The success of the Bank is dependent on maintaining a high level of public trust. The following Code of Conduct Guiding Principles of SBPLC is in place:

PERSONAL RESPONSIBILITIES

- Maintain high level of integrity and ethics in line with Islami Shahri'ah Principle
- Be punctual, well dressed and placid mannered
- Stick to company policies, instructions and guidelines of the Bank

DO NOT COMPROMISE WITH BANK'S INTEREST WITH PERSONAL INTEREST WORKPLACE RESPONSIBILITIES

- Ensure appropriate use and safeguarding bank's property
- Behave with decorum and decency with other colleagues
- Do not harass and be not be ill-mannered to female colleagues
- Do not engage in any kind of business, gambling, racing, betting or wagering contracts
- No insider trading, workplace violence is allowed
- Follow proper procedures in raising grievance and disciplinary action Marketplace

RESPONSIBILITIES

- Report all sorts of fraud, anti-money laundering and terrorist financing, theft or illegal activities to concerned authority
- Be ever responsive to all requirements of customers
- Maintain customers 'confidentiality
- Maintain utmost secrecy and confidentiality in dealing with bank's affairs
- Report all records, accounts or books accurately abiding by law

CORPORATE CITIZENSHIP

- Respond to all public or corporate enquiries timely
- Extend all-out assistance for business communities
- Emphasize on green banking to save environment





STRATEGIC PRIORITIES



DRIVE SUSTAINABLE BUSINESS AND REVENUE GROWTH

- Sustainable and diversified funded and non-funded business portfolio
- Maximize shareholders' wealth
- Ensure good governance



ENHANCE CUSTOMER SATISFACTION

- Develop Shari'ah spirit among employees, customers and other stakeholders
- Become a trend-setter in serving the customers
- Reduce turnaround time (TAT) in customer service
- Increase brand visibility by creating positive image of the Bank



REINFORCE COST AND CAPITAL EFFICIENCY

- Effective and efficient risk management system
- Cost optimization through Business Process Reengineering (BPR)



MAXIMIZE POTENTIAL USE OF PEOPLE, TECHNOLOGY AND DATA FOR SOCIETAL WELLBEING

- Train existing and hire skillful people
- Adopt state-of-art and innovative technology
- Providing green services through Internet banking, electronic fund transfer, automated cheque clearing, e-bank statement, SMS alert etc.
- Develop new ideas for more financial inclusion
- Serving unprivileged group through Mobile banking and Agent banking.



SERVE THE PEOPLE IN NEED

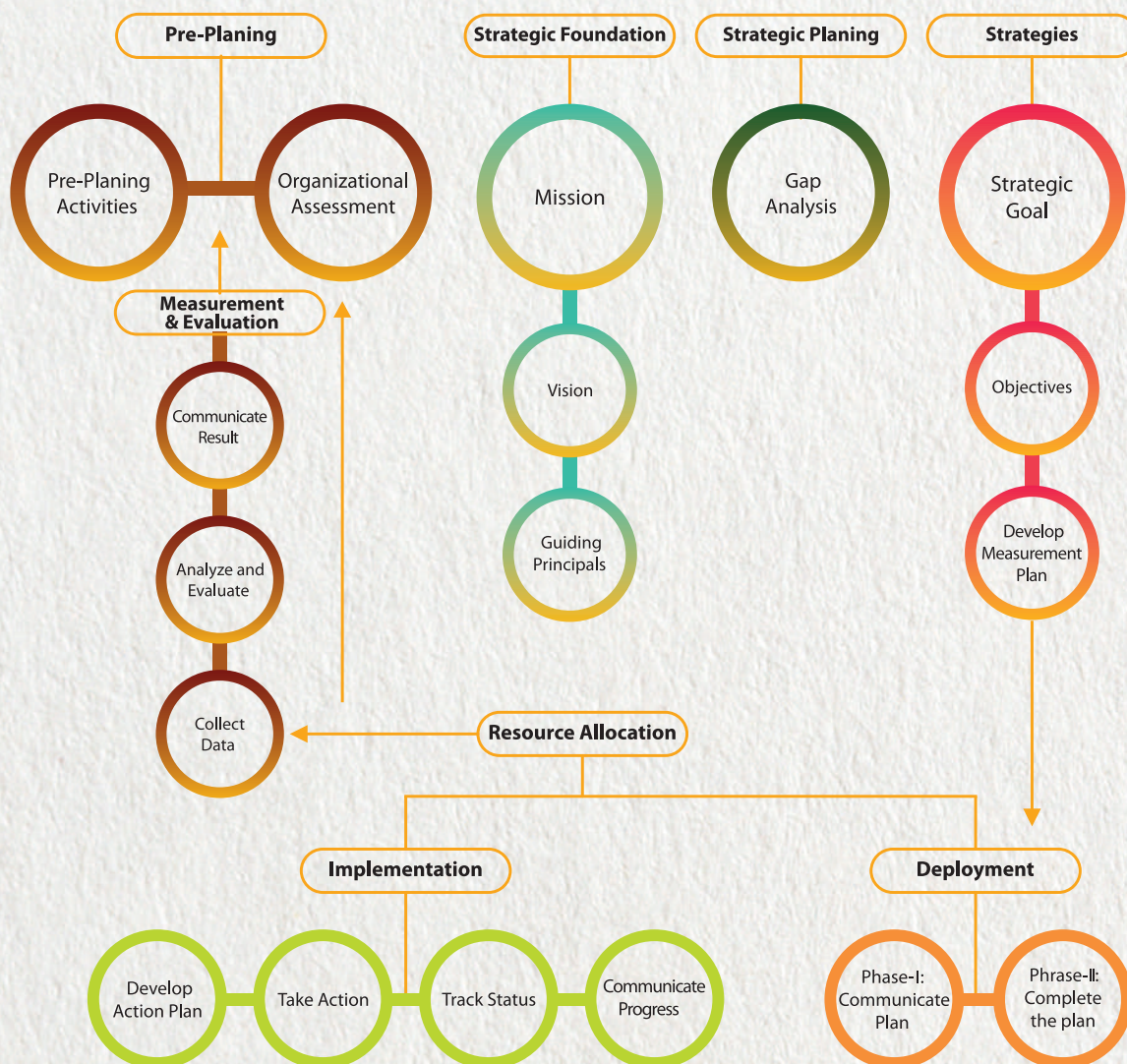
- Help people in need through CSR and other philanthropic programs
- Serve the community through SBPLC. Foundation

STRATEGIC MANAGEMENT MODEL

Strategic management is a systems approach to identifying and making the necessary changes and measuring the organization's performance as it moves toward its vision. It has been defined as a Management system that links strategic planning and decision making with the day-to-day business of operational management.

The following model depicts the five processes of strategic management which are pre-planning, strategic planning, deployment, implementation, and measurement and evaluation.

STRATEGIC MANAGEMENT MODEL



STATEMENT REGARDING FORWARD LOOKING

The material in the Annual Report includes certain forward looking statement concerning current goals of the Bank and its future plans, strategies and policies. We wish to caution you that these statements are based on Managements expectations, estimates, projections and assumptions. Words such as “expects,” “anticipates” “plans,” “believes,” “scheduled,” “estimates” and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues earnings, cash flows. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors, which are:

- a) The possibility of adverse economic and business conditions that may increase the default and delinquency risk in investment portfolio;
- b) Changes in monetary & fiscal policies and action of government or regulatory authorities;
- c) Increase in rate of Tax and VAT on corporate and Bank’s services;
- d) Increase in regulatory capital requirement, CRR and SLR of the Banks;
- e) Increase in competition within the financial industry;
- f) Changes in technology and evolving banking industry standards;
- g) Unfavourable movement of foreign exchange rates and profit rates;
- h) Rise in price of essential products in the local and international market;
- i) Effect on remittance flow due to political and economic unrest in different countries around the world;
- j) Volatility in Capital Market and Money Market;
- k) Increase in inflationary pressure;
- l) Constraints in access to external funding to meet liquidity requirement;
- m) Changing demographic developments including changing consumer spending, saving and borrowing habits;
- n) Changes in accounting standards or practices;
- o) Underutilization and change of different Risk Management tools.

The preceding list of important factors is not exhaustive. When relying on forward looking statements to make decisions with respect to the Bank and its securities, investors and others should carefully consider the preceding factors, other uncertainties and potential events. The Bank does not undertake to update any forward looking statements, whether written or oral, that may be made from time to time by or on its behalf.

CORPORATE PROFILE

01

Name of the Company
Standard Bank PLC.

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Web Page
www.standardbankbd.com

02

Chairman of the Bank
Mr. Mohammed Abdul Aziz

08

Barrister-at-Law
Dr. Kamal Hossain & Associates

03

Managing Director
Mr. Md. Habibur Rahman

09

Tax Consultant
Md. Abdul Hannan, FCMA

04

Legal Form
A public limited company incorporated in Bangladesh on 11th May, 1999 under the Companies Act 1994, Subsequently listed in Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC.

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Auditor
**Khan Wahab Shafique Rahman & Co.
(Chartered Accountants)**

05

Commencement of Business
11th May, 1999

11

Legal Advisor
Barrister Ashraful Hadi

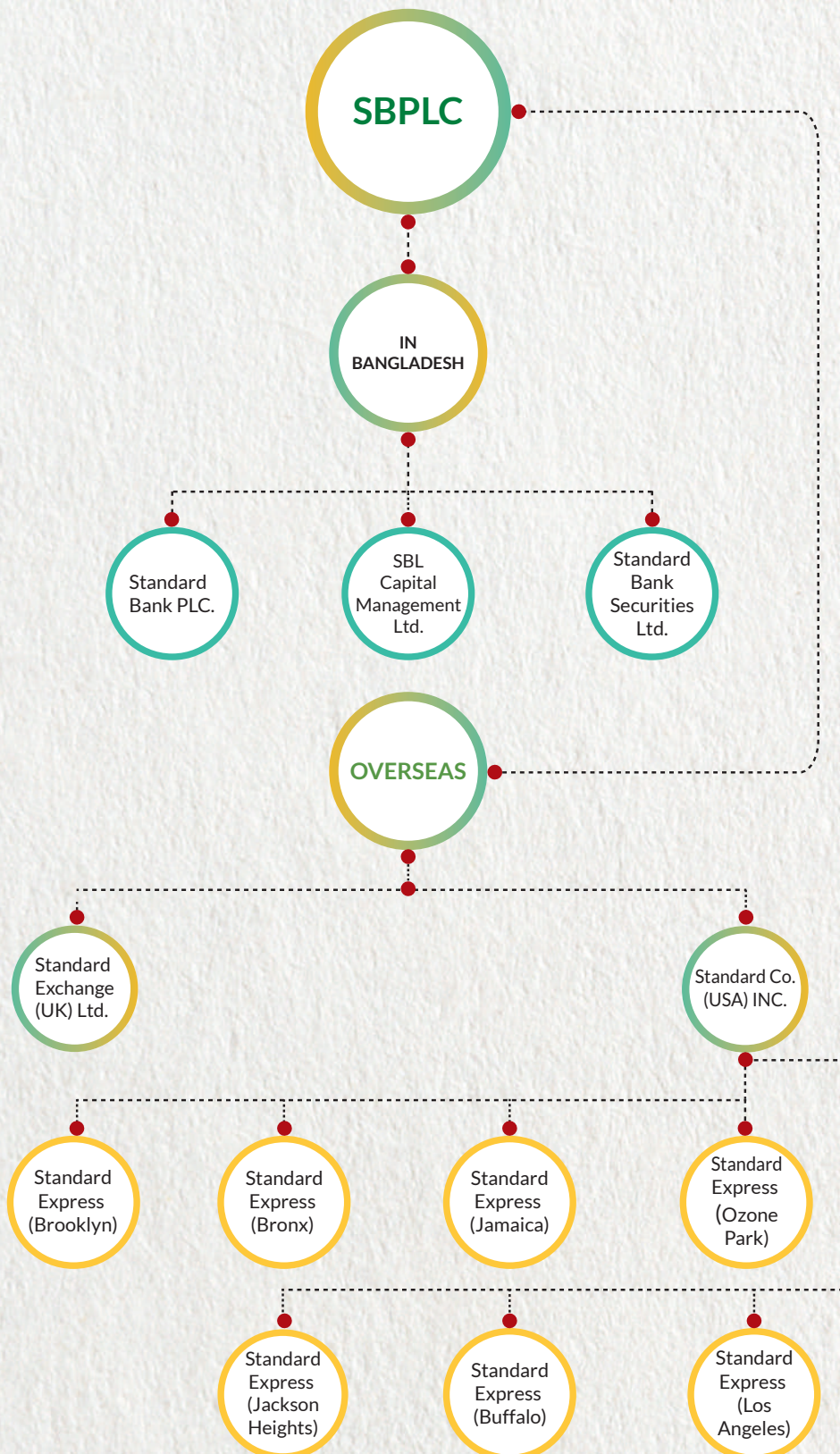
06

Registered Office
**Metropolitan Chamber Building (3rd Floor)
122-124, Motijheel C/A, Dhaka - 1000**

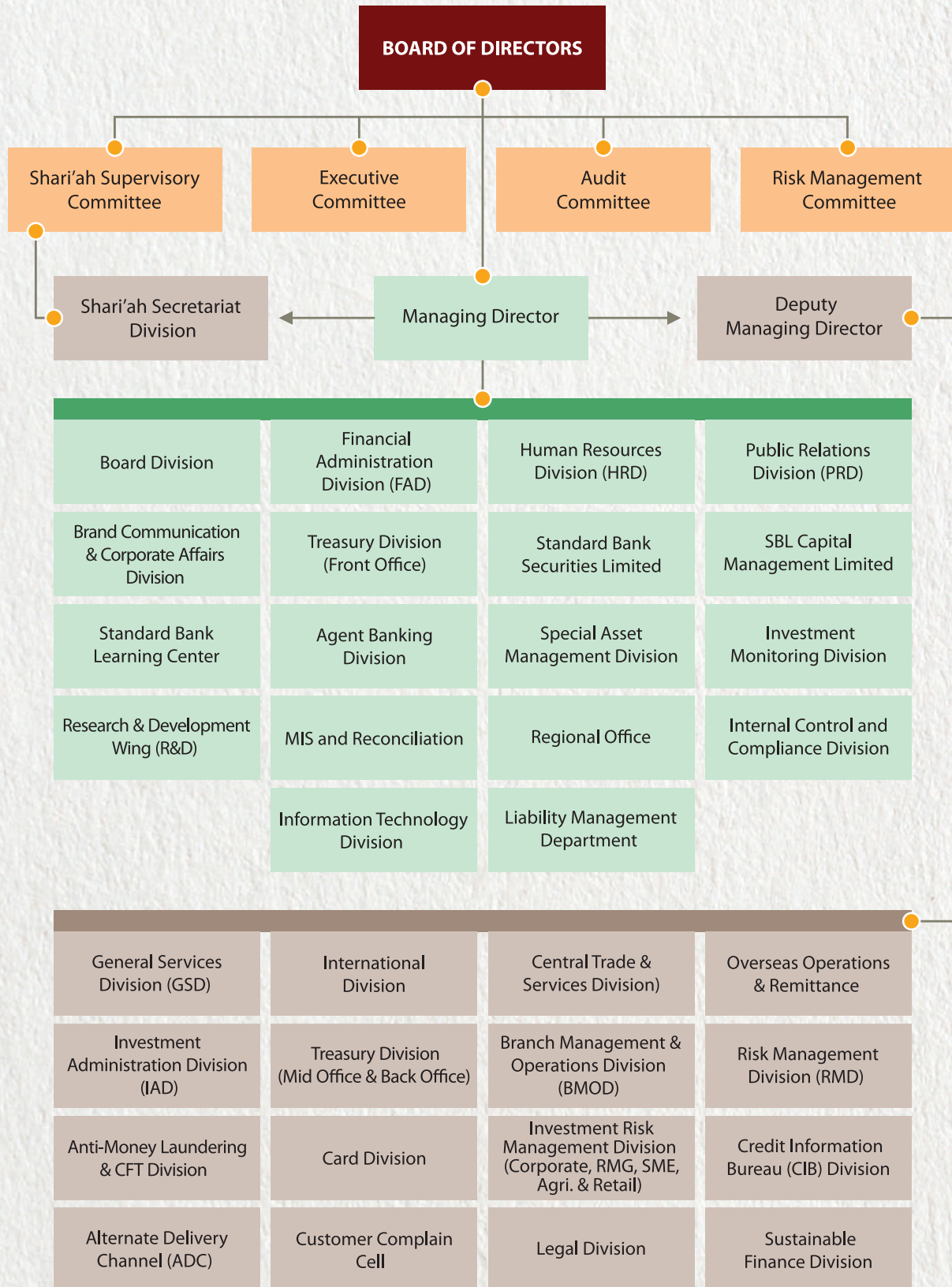
12

Rating Agency
National Credit Ratings Ltd.

CORPORATE STRUCTURE



CORPORATE ORGANOGRAM



PRODUCT PORTFOLIO

INVESTMENT PRODUCTS

BAI MODE

Bai-Murabaha (Corporate, SME, Retail & Agri)

- Murabaha TR - General
- Murabaha TR - Cash Incentive
- Murabaha TR - Work Order
- MPI TR - Industrial
- MPI TR - Others
- Murabaha ABP

Murabaha Bill of Exchange (MBE)

- MBE - Cash LC
- MBE - Cash LC (EDF)
- MBE - BTB LC (EDF)

Bai-Muajjal (Corporate, SME, Retail & Agri)

- Bai-Muajjal - General
- Bai-Muajjal - Work- order
- Bai-Muajjal - Export
- Bai-Muajjal - SWC (Stimulus Working Capital)

Bai-Muajjal (Term) (Corporate, SME, Retail & Agri)

- Bai-Muajjal Term - General
- Bai-Muajjal Term - NGO Linked Agri
- Bai-Muajjal Term Agri
- Bai-Muajjal Term Workers salary under FSF
- Bai-Muajjal Term Workers salary under IND and SER
- Bai-Muajjal - MBE (Cash LC)
- Bai-Muajjal - EDF (Cash LC)
- Bai-Muajjal - EDF (BTB LC)
- Bai-Muajjal - ABP (DP LC)

Bai-as-Sarf

- Bai as Sarf (FDB)

Bai-Salam

- Bai-Salam
- Bai-Salam - under Refinance

MUSHARAKA

- Musharaka Documentary Bill (MDB)

MUDARABA

- Mudaraba - EDF (Cash LC)
- Mudaraba - EDF (BTB LC)

BANGLADESH BANK SCHEME ACTIVE PARTICIPATION OF SBPLC:

- Re-finance, Pre - Finance, Stimulus
- Start-up
- Woman Entrepreneur Development Fund
- Credit Guarantee Scheme

HIRE PURCHASE UNDER SHIRKATUL MELK (HPSM)

(Corporate, SME, Retail & Agri)

- HPSM Club Fin - Industrial
- HPSM Syn - Fin Industrial
- HPSM Industrial
- HPSM lease finance - industrial
- HPSM lease finance - others
- HPSM House Building - Industrial
- HPSM House Building - Commercial
- HPSM House Building - General
- HPSM Semi - Pucca Housing
- HPSM House Renovation
- HPSM Transport - commercial
- HPSM Auto Investment
- HPSM Consumer Investment Scheme (CIS)
- HPSM Staff House Building
- HPSM Staff House Renovation
- HPSM Staff Consumer Investment Scheme (CIS)
- HPSM Staff Transport
- HPSM others
- HPSM under Refinance

QUARD

- Quard against MTDR/Scheme
- Quard against Earnest Money
- Quard against Cash Incentive

CONTINGENT LIABILITY ISLAMIC BANKING PRODUCTS

- Letter of Credit
- Letter of Guarantee - Payment Guarantee
- Letter of Guarantee - Performance Guarantee, Bid Bond, APG, Customs Guarantee, Retention Money Guarantee.
- Local Documentary Bill Collection
- Foreign Doc. Bill Collection
- Letter of Credit (BTB)
- Documentary Collection



DEPOSIT PRODUCTS

AL-WADEEAAH MODE

CURRENT AND FOREIGN CURRENCY ACCOUNTS

- Al-Wadeah Current Account (AWCA)
- Al-Wadeah Convertible Taka Account
- Al-Wadeah Non-Convertible Taka Account
- NFCD Accounts
- RFCD Accounts
- Corporate Foreign Currency Account

MUDARABA MODE

Mudaraba Savings and Term Deposit Products

General Savings Products

- Mudaraba Savings Account (MSA)
- Mudaraba School Banking Account

Premium Savings Products

- Premium -Mudaraba Savings Account (PMSA)
- Mudaraba Bandhan Savings Account
- Mudaraba Savings Premium Account
- Mudaraba Savings Premium Plus Account
- Mudaraba Super Savers Savings Account
- Mudaraba Women Savings Account
- Mudaraba Classic Savings Account
- Mudaraba Golden Age Savings Account
- Mudaraba Remittance Savers Savings Account

Special Savings Products (No Frill Accounts)

- Mudaraba 10 Taka Account
- Mudaraba Garments Workers – SHOFOL
- Mudaraba Leather & Footwear Sheba Account
- Mudaraba Savings Account – National Service

Mudaraba Special Notice Deposit (MSND)

Mudaraba Term Deposit

Mudaraba Employee Savings Account (Payroll A/C)

- Mudaraba Smart Saver – Lite
- Mudaraba Smart Saver – Premium

Mudaraba Scheme Deposit Products

- Astha -Mudaraba Monthly Savings Scheme (AMMSS)
- Gunoboti - Mudaraba Monthly Savings Scheme (GMMSS)
- Nobabi -Mudaraba Millionaire Plus (NMMP)
- Ameer -Mudaraba Kotipoti Plus (AMKP)
- Sohojei Digun -Mudaraba Double Scheme (SDMDS)
- Uparjon -Mudaraba Monthly Income (UMMI)
- Standard Jonopriyo -Mudaraba Savings Scheme (SJMSS)
- Mudaraba Hajj Savings Scheme (MHSS)
- Mudaraba Cash Waqf Depositi Account (MCWDA)
- Mudaraba Mohor Savings Scheme (MMSS)

TECHNOLOGY SERVICES

- Internet Banking
- SMS Banking
- DigiBanking
- ATM POS
- NPSB Connectivity

CARD PRODUCTS

Visa Tijarah Card

- Visa Platinum
- Visa Gold

Visa Prepaid Card

- Visa Travel Card
- Visa Hajj Card

Debit Card

OTHER SERVICES

Agent Banking

Booth, HSIA

Call Center

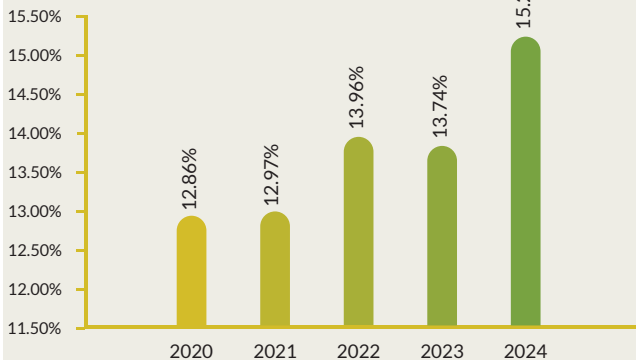


OUR VALUE DRIVEN BUSINESS MODEL

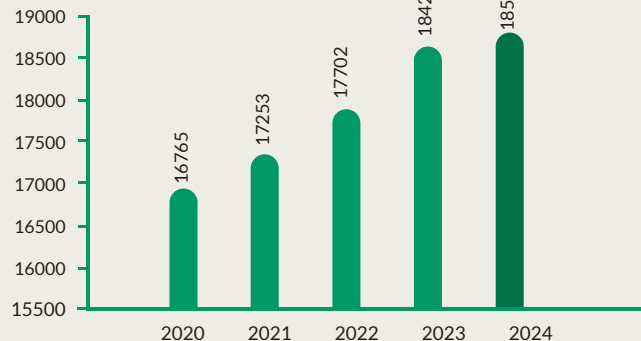


SBPLC HIGHLIGHTS 2024

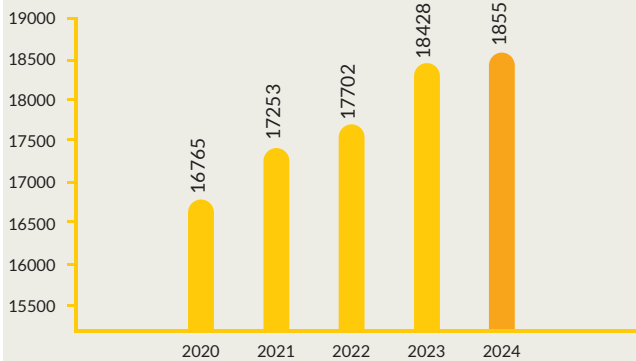
CRAR (PERCENTAGE)



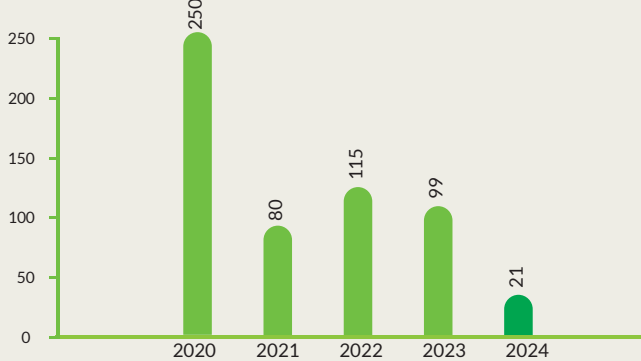
SHAREHOLDERS EQUITY (MILLION TAKA)



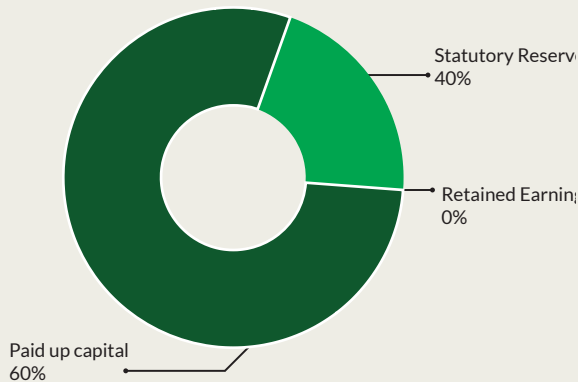
NET ASSETS VALUE (MILLION TAKA)



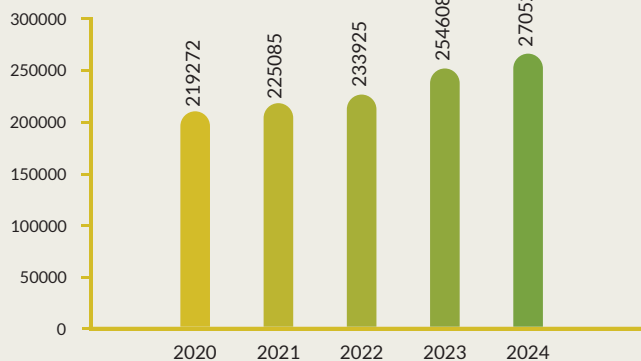
CSR EXPENSE (MILLION TAKA)



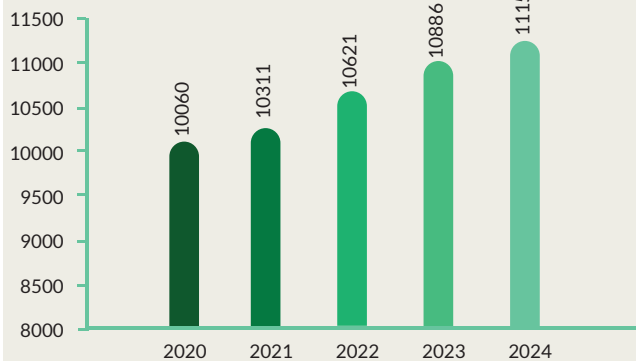
TIER-II CAPITAL



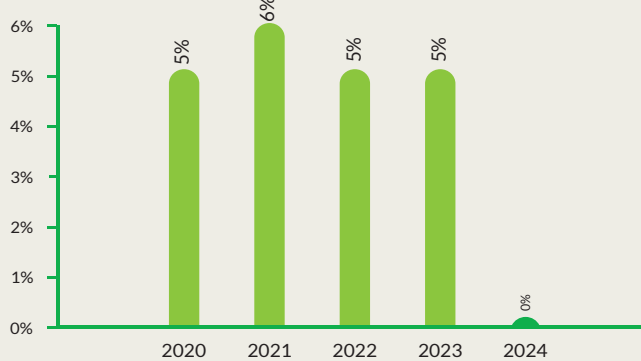
TOTAL ASSETS (MILLION TAKA)

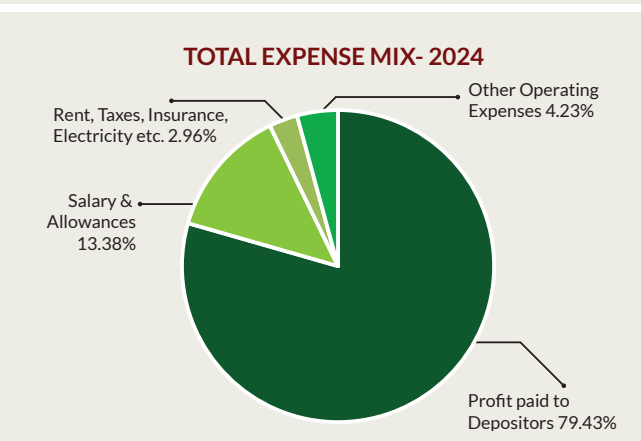
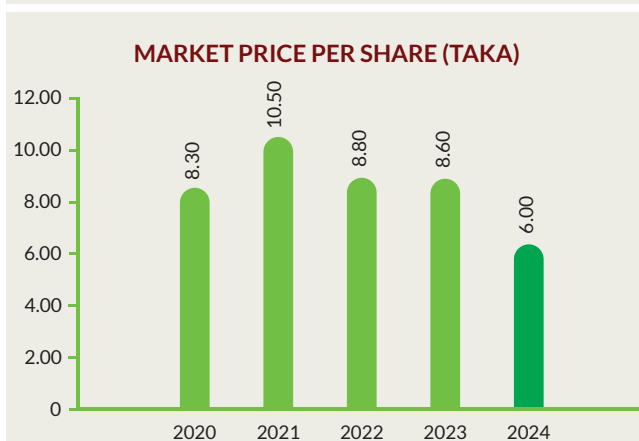
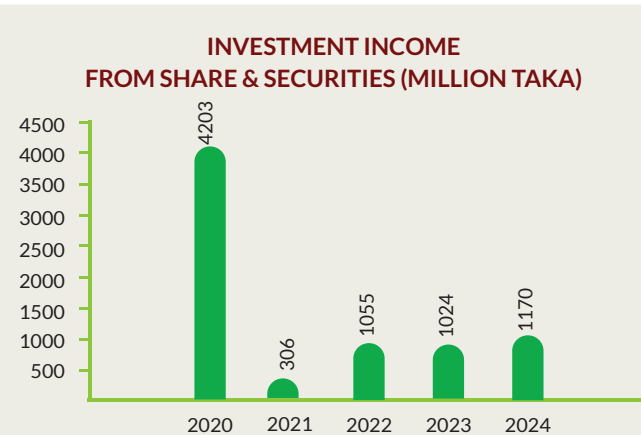
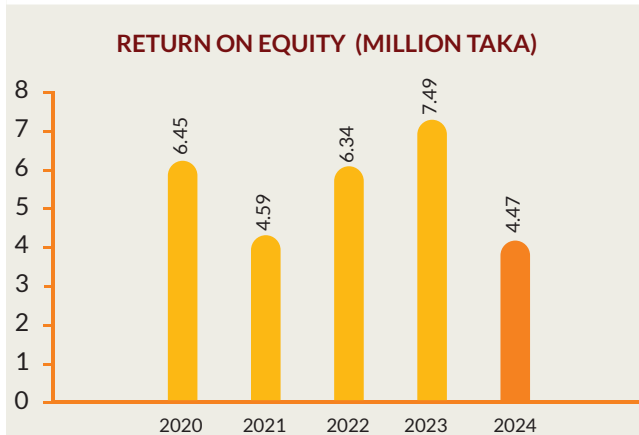
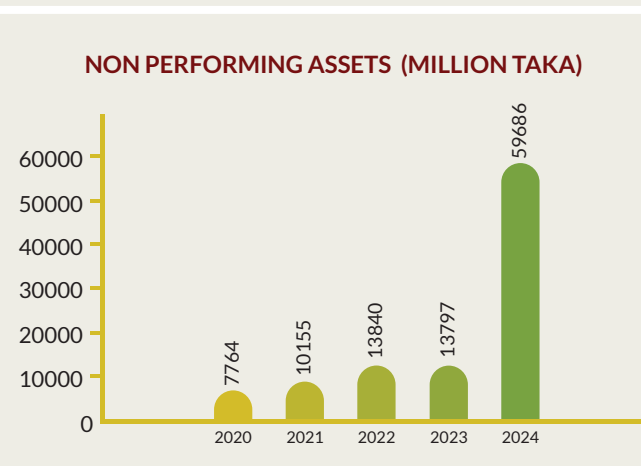
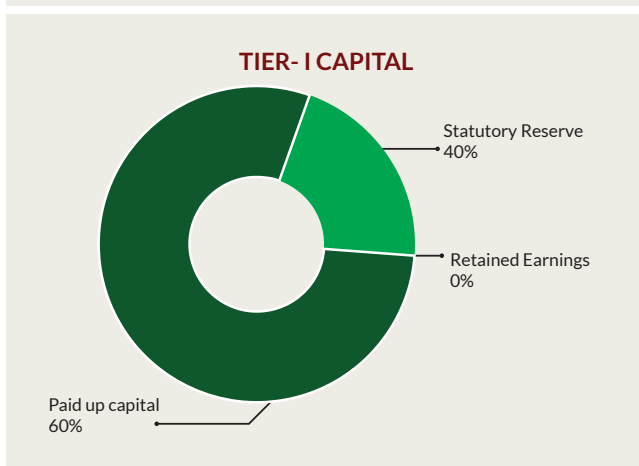
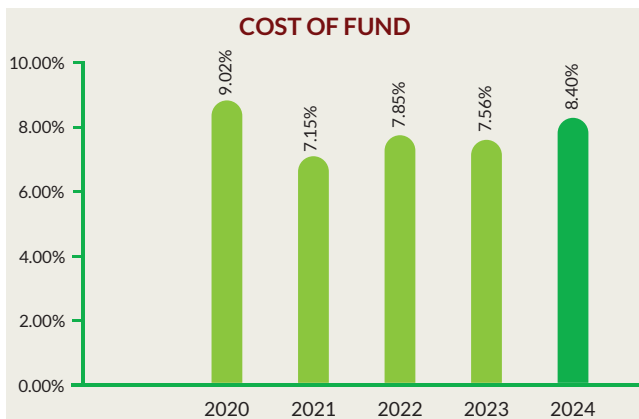


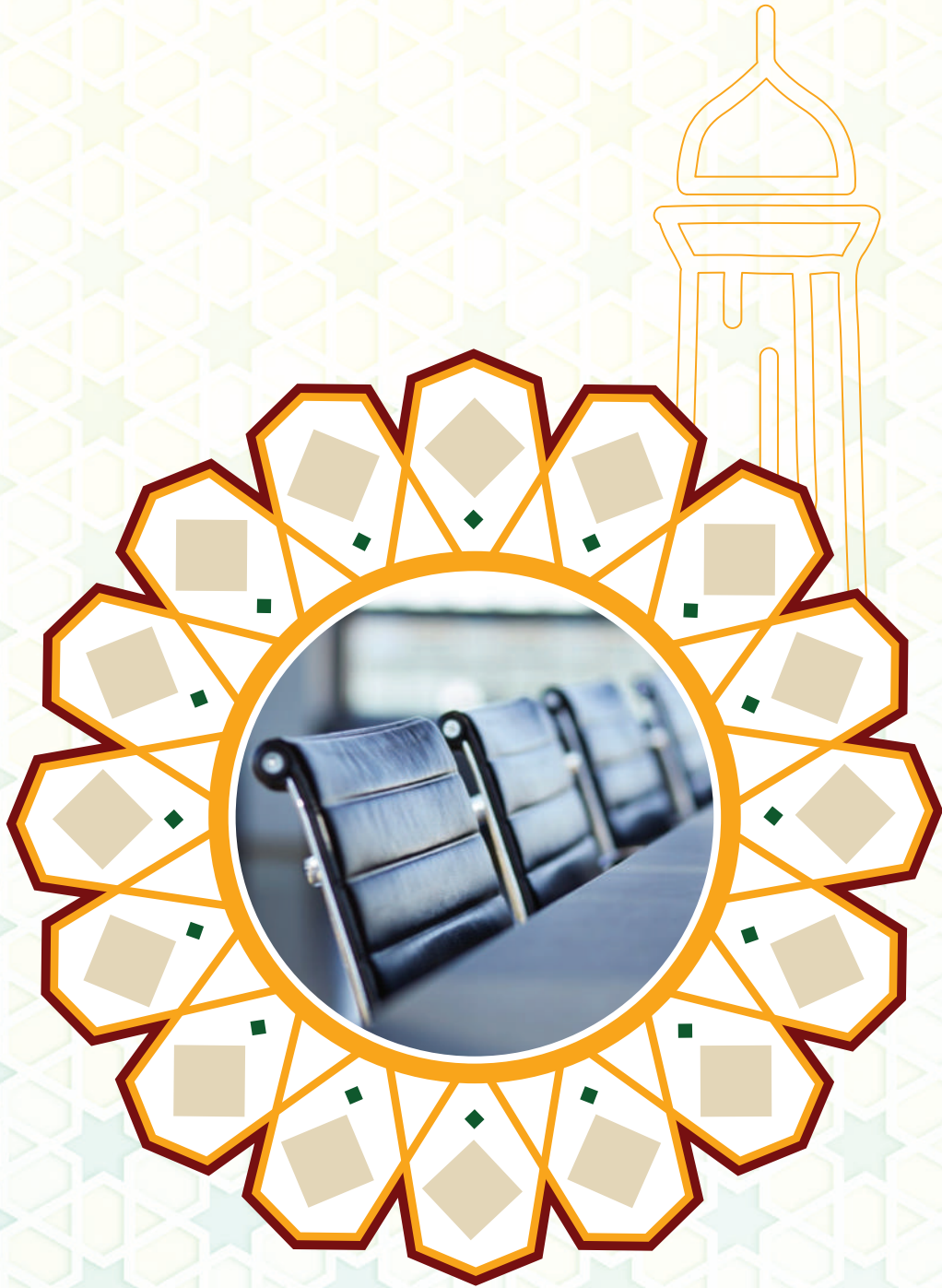
PAID UP CAPITAL (MILLION TAKA)



DIVIDEND (PERCENTAGE)







BOARD OF DIRECTOR'S



BOARD OF DIRECTORS

SI	Name	Position
01	Mr. Mohammed Abdul Aziz	Chairman
02	Mr. Mohammad Manjur Alam	Vice-Chairman
03	Mr. Kazi Akram Uddin Ahmed	Director
04	Mr. Kamal Mostafa Chowdhury	Director
05	Mr. Ashok Kumar Saha	Director
06	Mr. Ferozur Rahman	Director
07	Mr. S.A.M. Hossain	Director
08	Al-haj Mohammed Shamsul Alam	Director
09	Mr. Gulzar Ahmed	Director
10	Mr. Md. Zahedul Hoque	Director
11	Mr. Ferdous Ali Khan	Director
12	Mr. A K M Abdul Alim	Director
13	Mr. Golam Hafiz Ahmed	Independent Director
14	Mr. Md. Habibur Rahman, Managing Director	Ex-Officio Director

NEW DIRECTORS APPOINTED IN 2025

SI	Name	Position
01	Mr. Ashit Kumar Saha	Director
02	Mr. Jhahedul Alam (Nominated by M/s Super Electronics)	Director
03	Mr. Khondoker Romy Ehsanul Huq	Independent Director



BOARD OF DIRECTORS



Mr. Mohammed Abdul Aziz
Chairman



Mr. Mohammad Manjur Alam
Vice-Chairman



Mr. Kazi Akram Uddin Ahmed
Director



Mr. Kamal Mostafa Chowdhury
Director



Mr. Ashok Kumar Saha
Director



Mr. Ferozur Rahman
Director



Mr. S.A.M. Hossain
Director



Al-haj Mohammed Shamsul Alam
Director



Mr. Gulzar Ahmed
Director



Mr. Md. Zahedul Hoque
Director



Mr. Ferdous Ali Khan
Director



Mr. A K M Abdul Alim
Director



Mr. Golam Hafiz Ahmed
Independent Director



Mr. Md. Habibur Rahman
Managing Director

NEW DIRECTORS APPOINTED IN 2025



Mr. Ashit Kumar Saha
Director



Mr. Jhahedul Alam
Director



Mr. Khondoker Rummy Ehsanul Huq
Independent Director





MOHAMMED ABDUL AZIZ
Chairman

A man of pleasant personality with strong determination Mr. Mohammed Abdul Aziz is the Chairman of Standard Bank PLC. He is a man with a sterling vision & commitment and a selfless social leader.

Ln. Aziz completed his SSC examination from the renowned Galimpur Rahmania High School in the year 1968. Later he completed his HSC from Salimullah College in the year 1970. He was a valiant freedom fighter who participated in the Liberation War of 1971. He successfully obtained graduation in Commerce in the year 1972 from Dhaka College under Dhaka University. After completing his education, instead of joining any service, he started his own business. By dint of his untiring efforts, hard work, sincerity he established himself as a successful entrepreneur of Dhaka city. He is one of the pioneer importers of industrial and commercial raw materials till date. Furthermore, he focused on different business ventures including hotel industry, garments sector and so on.

He is a former vice chairman of Moon Lux Knit Composite Garments Ltd. He is also the founder member of Board of trustee of Fareast International University. Ln. Aziz joined Lionism in the year 1985 as a member of Lions Club of Dhaka Progressive. Since then his service towards the distressed humanity made him reach the different positions of Lions

Clubs International District 315B2, Bangladesh. He was elected unopposed District Governor for the term 2005-06. He made his call Light the Blind as a District Governor for the year 2005-06 where he has completed 4500 cataract operations of the needy and poor patients free of cost throughout the country. Besides being an active humanitarian and social worker, Ln. Aziz devoted himself into many other social and welfare works with the following that include:

- Former Vice Chairman of Sonahazra Mofizia Fazil Madrasha
- Major donor & member of governing body of Ichamati College, Nawabgonj
- Major donor & member of governing body of Arambagh Girls' High School
- Vice Chairman of Dhaka Progressive Lions Eye Hospital
- Former Vice Chairman of 1st division Arambagh Football Club
- Donor of Ln. Ferozur Rahman Residential Academy, Brahmanbaria

He is a widely travelled person who travelled SAARC region, USA, UK, Australia and Morocco. As a Lion and a reputed business personality, Lion Aziz received numerous awards and recognitions.





MOHAMMAD MANJUR ALAM

Vice-Chairman

Mr. Mohammad Manjur Alam is a renowned Industrialist having over 55 years of business experience. He is the Chairman of H. M. Steel & Industries Ltd, Alhaj Mostafa Hakim Bricks Ltd, H.M Ship Breaking Ind. Ltd., H.M Real Estate Ltd., H.M Oxygen Ltd., H.M Hollow Blocks Ltd. He is also the Managing Director of Golden Ispat Ltd., Golden LPG Ltd., Taher & Co. Ltd., Golden Bricks works Ltd., Golden Steel Alloy Works Ltd., Al-Haj Mostafa Hakim Housing & Real Estate Ltd., Golden Oxygen Ltd., Al-Haj Mostafa Hakim Cement Ind. Ltd., Golden Iron Works Ltd, Eagle Star Textile Mills Ltd. and Mutual Jute Spinners Ltd. He is also the Proprietor of M/s. Manjur Alam.

Besides business activities, Mr. Alam is also actively associated with several distinguished educational and socio cultural organizations. He is the founder of Alhaj Mostafa Hakim Welfare Foundation (Established-1977) and Alhaj Hosne Ara Manjur Welfare Trust under the above two welfare organizations 108 educational institute, Masjid, Madrasa, Hospital and other charitable organization are established and running as of July 2025. He was elected as Mayor of Chattogram City Corporation in 2010. Before elected as Mayor of Chattogram City Corporation he served as Councilor of 10 No. North Kattali ward for 17 years.





KAZI AKRAM UDDIN AHMED

Director

A tremendous energetic and an outstanding charismatic personality with amiable disposition Mr. Kazi Akram Uddin Ahmed is the founder Chairman of Standard Bank PLC. He is a man with distinctive vision, dynamism, commitment and innovative ideas. He comes from a very prominent and respectable Kazi family of Kotalipara, Gopalganj. Mr. Kazi Akram Uddin Ahmed did his MSc. in Physics from Dhaka University in 1963 and thereafter received several local and foreign professional diplomas and training. He did Diploma in Personnel Management from Oxford University (UK) in 1973 and Higher Training in Industrial Management from Switzerland in 1980. Initially, he started his career as a lecturer in the then Jagannath College, Dhaka and after a short spell of teaching profession, he switched over to administrative career in the Industrial Sector, in Mohammodi Steel Chattogram in 1964. He left his service life in 1981 while he was General Manager of Bangladesh Steel and Engineering Corporation for embarking upon as an entrepreneur in the field of Industrial Manufacturing, Banking and other businesses.

As a Director of Standard Bank PLC. he has brought along with him a vast wealth of experience and expertise of managing a number of Industries of his own and of Bangladesh Steel and Engineering Corporation, prominent business houses and enterprises of diversified nature.

Today he is a very successful entrepreneur and an eminent industrialist of the country. He is the Managing Director of Eastern Engineering Group, Bright Steel Wire Rope Mfg. Co. Ltd., Chattogram, Bright Trader (Overseas), Chattogram. He is one of the Former Directors of Padma Oil Co. Limited, the largest subsidiary enterprise of Bangladesh Petroleum Corporation for two terms for 6 years.

He held many key positions in different local and international organizations including Former President of The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) (2012 to 2015), the apex trade body representing all Business Chambers and Associations of Bangladesh consisting of 30

million business people, former Chairman of Bangladesh Association of Banks (BAB) and during his tenure he has made immense contribution in turning this organization into a very lively and vital forum of the Chairman and Directors of Private Commercial Banks in Bangladesh.

In the arena of Social Service, he is known locally and internationally for his altruism, munificence and philanthropic activities. He was the International Director for the period of three consecutive years from 2018 to 2021 of Lions International (LI), the largest Voluntary Service Organization of the world as acknowledged. He was also the Chairman of Technology Committee of LCI and was the Chairman of Planning Committee of the 47th ISAME (India, South Asia and Middle East) Forum at Chennai, India. He was also the Chairman of 51st ISAME Forum 2023 held in Dhaka, Bangladesh.

Moreover, he was the Area Leader of Campaign 100 of Constitutional Area 6A of Lions Clubs International Foundation (LCIF) and is now an Ambassador of Goodwill and Second Century Ambassador of LI. A resplendent lion leader PMJF Kazi Akram Uddin Ahmed has served LI as the District Governor of District 315B4 in 1993-94 and Council Chairman of MD315, Bangladesh in 1994-95. He is the recipient of numerous Presidential Medals and Accolades from International Presidents of Lions International for his splendid contributions towards this great organization.

In the political arena, he was the Member of Advisory Council of Bangladesh Awami League for a long time.

He is the Chairman, founder, donor, patron & trustee of so many educational institutions, Woman Madrasa and charitable hospitals of the country. He was the Senate Member of Dhaka University for two terms of 6 years. He was also the Regent Board Member of the Gopalganj University of Science & Technology. Presently, he is one of the members of a public university namely Bangabandhu Sheikh Mujibur Rahman Digital University, Bangladesh. He was also one of the trustee board members of Dhaka Shishu Hospital since long. Presently he is the Chairman of Board of Trustees, International Islami University of Science and Technology Bangladesh (IIUSTB).

He is a valiant freedom fighter and during his course of journey to training camp in India, he lost his beloved son who died on the way.

He was awarded with the UNESCO Gold Medal, Scientist Sir Jagadish Chandra Bose National Smrity Memorial Gold Medal, Shahid Suhrawardi National Gold Medal, World Quality Commitment Award in Gold Category from Paris, France in 2009 as outstanding banker and received "The Global Economics Awards 2021" from the United Kingdom based organization "The Global Economics" as the Best Entrepreneur in Banking Sector- Bangladesh, 2021.

A top leader of the business delegation, he accompanied the than Honorable Prime Minister of Bangladesh and visited numerous countries including India, Germany, Japan, China, Italy and USA. He attended 65th, 67th and 68th UN General Assembly at New York, USA as Head of Business Delegation as an entourage of the Honorable Prime Minister of Bangladesh.





KAMAL MOSTAFA CHOWDHURY Director

Mr. Kamal Mostafa Chowdhury, a distinguished business personality, comes from a respectable Muslim family of Kazim Chowdhury Bari at Gunagari, Banshkhali in Chattogram district. While Mr. Chowdhury was studying at Chittagong University, he started his business career in the import-export and shipping sector. He has taken part in establishing a good number of business entities, including bank. He is the Founder Vice Chairman of Standard Bank PLC. former Managing Director of Raja Securities Ltd., Proprietor of Raja Corporation and KMC International, and Director of Holy Crescent Hospital in Chattogram. He is a highly experienced professional with a successful track record in international trading.

Mr. Chowdhury is well known in various social and philanthropic activities in addition to his business arena. He is the founder of Ahamadia Sunni Madrasha, Banshkhali, Gunagari and a former member of Kokdandi Gunagari High School Committee at Banshkhali in Chattogram, a Former member of Chittagong Club Limited, Chittagong Seniors Club Limited, Chittagong Boat Club Limited, Mainamati Golf and Country Club, Chittagong Diabetic Hospital, Chittagong Maa-O- Shishu Hospital, Lion Blood Bank, former Vice Chairman of the advisory committee for Chattogram Samity in Dhaka. He is the former president of Banshkhali Samity in Dhaka.

Mr. Chowdhury, a vibrant business leader, is associated with a number of trade bodies and associations devoted to business development of the country. He is the Senior Director of Chittagong Chamber of Commerce and Industries, former Director of Bangladesh Malaysia Chamber of Commerce & Industry, Member of International Business Forum of Bangladesh (IBFB) and former member of Federation of Bangladesh Chambers of Commerce & Industry (FBCCI).

Mr. Chowdhury is a widely traveled person across the globe. As a business representative, he extensively visited many countries, including India, Malaysia, Saudi Arabia, the United States of America, the United Kingdom, China, Thailand, Bhutan, Japan, and Taiwan. By virtue of religious devotion, he has performed the holy Hajj thrice.



ASHOK KUMAR SAHA Director

Mr. Ashok Kumar Saha, a thorough professional and distinguished industrialist, was born into a respected and renowned Hindu family in Ghatforhadbegh, Chattogram. While studying in the third year of his master's degree in Chemistry at the Chittagong University, he got the opportunity to pursue higher education abroad and obtained B.Sc Engineering (Electrical) from Ohio University, Ohio, USA and Master of Business Administration (MBA) from the University of New Haven in Connecticut, USA.

On 12th October 2009, Mr. Saha was appointed as a Director of Standard Bank PLC. in place of his father, Late Nani Gopal Saha, who was a sponsor director of the bank and well well-known Industrialist of the country. He was also declared a CIP (Commercially Important Person) by the Government of Bangladesh and was honored twice as the highest taxpayer in the Chattogram region.

Mr. Ashok Kumar Saha has continued his father's legacy with distinction and integrity. He is widely recognized in the business community of Chattogram for his leadership and innovation in the industrial sector. He currently serves as the Managing Director of NGS Industries Limited, NG Saha Steel Industries (Pvt.) Limited, A.K. Saha Steel Industries (Pvt.) Limited and Uttam Oil Limited.

He gained phenomenal experience regarding Marketing Survey Reports of various companies in USA during his MBA Degree and accomplished some logical Digital projects for Electrical and Computer Engineering in Ohio, USA.

Beyond his professional pursuits, Mr. Saha is actively involved in various social, cultural, and religious activities. As the host Leader in Bangladesh Special Olympic Team, New Heaven, Connecticut, USA and contributed for Sports of Bangladesh Olympic Association, Dhaka in 2009. He was a member of the Executive Committee of Chittagong Senior's Club Ltd. in 2015. Mr. Ashok Kumar Saha is not only a prominent business leader but also a dedicated philanthropist and community figure.





FEROZUR RAHMAN

Director

Mr. Ferozur Rahman, an eminent business personality comes of a reputable Muslim family. Mr. Rahman, is a dynamic and visionary leader of banking and other business arena. He is cheerful, good- humored and exuberant character. He established himself as a star, flamboyant hotel businessman in Bangladesh. He has a wide range of experience in several businesses. He is the sponsor shareholder of Sonali Insurance Company Limited, Director of Hotel Golden Dragon Limited, Hotel Eram International Limited and Hotel Peacock Limited. He is also the proprietor of Olio Enterprise and Hotel Oli Dream Heaven.

Mr. Rahman has been involved with many prominent social organizations and is a dedicated social worker. He is very popular Upazilla Chairman of B.Baria. He is an angelic face to the society and forward footstep for the wellbeing of his neighbor since he has been discernible with the following institution:

- Former Upazilla Chairman of Brahmanbaria
- Vice-Chairman and Chairman of New Model Bohumukhi High School, Dhanmondi, Dhaka for 42 years
- Former Vice-Chairman and Former EC Chairman of Standard Bank PLC.
- Past District Governor, District 315 B2 as well as PMJF LCI
- Former Chairman of Sultanpur Union Parishad, (5 times Chairman) Brahmanbaria for about 27 years
- Founder Chairman of Ferozur Rahman Fund and Foundation
- Founder and Chairman of Ferozur Rahman Residential Academy School and College in Brahmanbaria



S.A.M. HOSSAIN

Director

Mr. S.A.M. Hossain is a prominent, innovative and successful businessman of the country. He holds a Bachelor Degree in Commerce. He was born in a glorious and highly respectable Muslim family of Noapara, Raozan Thana under Chattogram district. He has started his glorifying business career in the Field of Electronics around 45 years ago and excels in this field like a star. Now his organization Victor group, Victor Electronics and Victor International have become the trusted names across the country. He has expanded his business into many dimensions. He is the Chairman and Managing Director of Victor Group and Chairman of Hotel Victory Ltd., Link Up Steel Mills Ltd., and Eastern Metal Ind. (Ctg.) Ltd. He is the Director of SBL Capital Management Ltd., Central Hospital Ltd., Eastern Paper and Board Mills (Ctg.) Ltd., Intercontinental Securities Ltd., Human Resource Development Co. Ltd., HURDCO International School and Surprise Industrial Corporation. He is the Proprietor of Victor Electronics, Victor International and Samira Electronics. He is actively associated with several distinguished educational and socio-cultural organizations. He is the life member of Army Golf Club Dhaka and Chattogram Club.

He is a philanthropist and does a lot of charity to variety of organizations. He founded the Aslam Smriti Foundation at Raozan, Noapara, Chattogram. The foundation runs many Etimkhana, which produce numerous Quran-e-Hafiz every year and it also serves many poor and destitute people. He has been relentlessly contributing in the field of education and holds very key post in many institutions. He is the founder member of Noapara Muslim High School. He has been working for the improvement of the downtrodden at his village in Raozan, Noapara.

With his brilliance and prudence, he has been contributing in Standard Bank PLC. to reach its vision through providing best banking services.





AL-HAJ MOHAMMED SHAMSUL ALAM
Director

A man of pleasant personality with strong determination Mr. Al-Haj Mohammed Shamsul Alam was born in 1953 at Noapara, Raozan, Chattogram and he is in business since 1972. His father and grandfather Late Haji Abul Bashir Sowdagar and Late Abdur Rouf Sufi respectively were also the renowned businessmen at their own domain. Mr. Mohammed Shamsul Alam in his first business life belonged to his family business "Trading of Clothes" at Kurbanigong, Chattogram.

Mr. Alam is a Sponsor Director of Standard Bank PLC. He is also the Managing Partner of M/s Radio Vision, Managing Director of PAM Complex (Pvt.) Ltd. which is the manufacturer of Garments poly bag and others accessories, CIDER Education Services Ltd., Chattogram. He was also Ex-Director and Ex-member of Executive Committee of MIDAS Financing Limited.

Mr. Mohammed Shamsul Alam is also a devoted social worker and involved with the following institutions:

- Founder President of "Amena Bashir Boyoshka Punarbashan Kendra" an exclusive self-financial project in Noapara Raozan, Chattogram.
- President of Noapara Muslim High School & Noapara Muslim Government Primary School.
- Member of the Lions Clubs of Chattogram.
- Associate Member of the Chattogram Chamber of Commerce & Industry.



GULZAR AHMED
Director

A renowned businessman of the country Mr. Gulzar Ahmed was born in a noble Muslim family in Golapganj, Sylhet. After completing his studies, he joined his family business, Apan Jewellers, as a Managing Partner. A distinguished business personality, Mr. Ahmed has climbed to the top of success through integrity, devotion and professionalism in his illustrious business career of 43 years. He is the Chairman of Unique Gold Private Limited, Acting President and Chairman of the Bank & Financial Standing Committee of Bangladesh Jewellers Association (BAJUS). He is the First Vice President of Bangladesh Jewellery Manufacturers and Exporters Association (BJMEA), General Member of FBCCI and Member of Baitul Mokarram Market Babosaye Group.

Mr. Gulzar Ahmed has previously served with distinction as the President of both the Baitul Mokarram Babosaye Group and the Bangladesh Jewellery Manufacturers & Exporters Association, earning a strong reputation for his leadership and integrity.

In addition to his professional accomplishments, he remains actively involved in various socio-cultural organisations, demonstrating his commitment to community development and social responsibility.





MD. ZAHEDUL HOQUE
Director

Mr. Md. Zahedul Hoque a young & promising professional and well established business man was born in a renowned family. He completed his Bachelors of Business Administration majoring in Industrial Management in December, 1992 from Northeast Louisiana University, Monroe, Louisiana, USA. His father Al-Haj Md. Nurul Hoque Sowdagar was also a prominent and well established businessman both at home and abroad. He was one of the Sponsor Directors of the Bank and is the founder of Hazi Mohammed Nurul Hoque Degree College, Shakpura, Boalkhali, Chattogram and Amenia Forkania and Nuria Madrasha, West Shakpura, Boalkhali, Chattogram.

Mr. Zahedul Hoque is the proprietor of M/S Zahed Brothers (import of food grains, spices, betel nut, sugar & vegetable oil). He is also the Director of M/S Noor Oil and Food Products Limited, M/S Arafat Limited (Iodized Salt Industries). Mr. Md. Zahedul Hoque is associated with many renowned social organizations and also devoted to social works as well as involved with the following institutions in different capacities:

- Immediate past Chairman, Boalkhali Upozila, Chattogram
- Former Vice Chairman, Khatungonj Trade and Finance Industries
- Former Director, Chittagong Chamber of Commerce and Industries (CCI).
- Founding Member, Governing Body of Boalkhali Haji Mohammad Nurul Haque Degree College, Shakpura, Boalkhali, Chittagong.
- Life Member, Army Golf Club, Dhaka.
- Permanent Member, Chittagong Club Limited.
- Permanent member, Chittagong Seniors Club Limited.
- Permanent member, Chittagong Boat Club.
- Life Member, Chittagong Collegiate Club
- Vice President, Chittagong Collegiate School '85.
- Life Member, Chattogram Heart Foundation.
- Life Member, Maa-O-Shishu Hospital, Agrabad, Chattogram.
- Former member, Bangladesh Garments Manufacturing and Export Association (BGMEA).
- Councilor, Chattogram Jila Kria Sanstha.
- Chairman, Executive Committee of Chittagong Rising Star Club.
- Founder Member, Amenia Forkaniya Nuria Madrasah and Orphanage.



FERDOUS ALI KHAN
Director

Mr. Ferdous Ali Khan is a highly respected businessman and industry leader, from a distinguished and well-educated Muslim family in Dinajpur. His father, the late Siddique Ali Khan, was a noted businessman in the region.

Mr. Khan began his journey in the tailoring industry in 1972, working as a maker in a tailoring factory. His consistent dedication to craftsmanship and pursuit of excellence led him to become a skilled in his trade.

On September 18, 1980, he founded Ferdous Tailors at Jahan Mansion, Mirpur Road, Dhaka. Through his unwavering commitment to quality and service, the business quickly earned a reputation as one of the leading tailoring houses in Bangladesh. In 1986, he expanded operations to the diplomatic enclave of Gulshan, and has since grown the brand across key locations in Bangladesh.

Mr. Khan established a world-class central production facility on Kuril Bishwa Road to ensure exceptional tailoring standards, and to train future youthful artisans into properly skilled members of his company and conduct research and development on the craft of modern tailoring. He currently serves as a Sponsor Director of Standard Bank PLC. and is a member of Uttara Club Ltd., Army Golf Club, and the Bangladesh Chamber of Industries (BCI), Dhaka. He is a responsible member of society, actively involved in philanthropy and community development in rural and underprivileged areas, with a deep passion for children's education.

Mr. Khan is married and a proud father of two daughters and one son.





A K M ABDUL ALIM Director

Mr. A K M Abdul Alim is a dynamic and accomplished entrepreneur who comes from a distinguished business family.

He completed his O and A Levels under the Cambridge International Examinations (UK Board) from Scholastica School in Dhaka. He went on to earn his Bachelor of Business Administration from North South University, Dhaka, and later obtained his Master of Business Administration from the University of Bedfordshire, UK. Mr. Alim has developed significant expertise in international business and supply chain management, complemented by a strong interest and deep knowledge of the global financial markets.

With over a decade of diverse business experience, Mr. Alim is currently the Sponsor Director of SBL Securities Ltd. and serves as Observer of the Shariah Supervisory Committee at Standard Bank PLC. (SBPLC). He is also the Sole Proprietor of MAAS Corporation, a Shareholder of Midland Credit Co-operative Society Limited, and the Managing Director & CEO of Global Leather Industry Limited.

In addition to his business pursuits, Mr. Alim is actively involved in social and community work. He is a Life Member of the Gulshan Society, a Member of Lions Clubs International, a Founder Donor Member of Gulshan North Club Ltd., and a General Member of the Dhaka Chamber of Commerce & Industry (DCCI).

Mr. Alim is an avid traveler and has visited numerous countries, including India, Thailand, Malaysia, Indonesia, Nepal, Hong Kong, China, Australia, the USA, the UK, Scotland, Dubai, and many more.



GOLAM HAFIZ AHMED Independent Director

Mr. Golam Hafiz Ahmed has been re-appointed as Independent Director as well as member of the Audit Committee of Standard Bank PLC. Mr. Hafiz started his banking career with Standard Chartered Bank in 1982. Throughout his 34 years illustrious banking career he held different senior management positions in Standard Chartered, Pubali Bank, Bank Indosuez, Dhaka Bank and NCC Bank PLC. After retirement as Managing Director & CEO of NCC Bank, Mr. Hafiz joined Islami Bank Foundation in 2018 as Executive Director and served until January 2020.

In his long banking career, he demonstrated remarkable leadership ability in institutional transformations & development at various levels of management. In addition to attending many training courses, seminars, and workshops at home and abroad, he has completed a leadership course on Value creation in Banking from famous French business school 'INSEAD'. Mr. Hafiz obtained his Masters and Honours degrees in Economics from Dhaka University. Prior to joining SBPLC, he was a Director in Bangladesh Finance Board.





ASHIT KUMAR SAHA
Director

Mr. Ashit Kumar Saha is an accomplished industrialist and visionary leader with a proven track record of driving large-scale industrial growth and spearheading transformative business strategies since 1983. He has played a pivotal role in Bangladesh's business sector holding key position as the Managing Director of NGS Cement Industries Ltd. Mr. Saha was the founding chairman of Uttam Oil Mills Ltd. He has served as the Managing Director in A. K. Saha steel industries(PVT) Ltd, NGS Steel Industries(PVT) Ltd. And New Bengal Trading Co. Ltd. His leadership extended to serve as a director in various esteemed companies including N.G. Saha Steel Industries Ltd. and Saha Steel Products(PVT) Ltd. Academically, he holds a B.com degree from Government College of Commerce, Chattogram. His contributions to the economy have been recognized with multiple accolades, including the Corporation (2017), along with the Commercially Important Person (CIP) title in 2000. Beyond his professional achievements, he is an active member of elite clubs such as Chittagong Club Limited, Bhatiary Golf and Country Club, and Shaheen Golf and Country Club, reflecting his passion for networking and leisure activities.



JHAHEDUL ALAM
Director (Nominee of M/s Super Electronics)

Mr. Jhahedul Alam, is an experienced business professional with a background in Economics. With extensive experience across various phases of the business value chain, he has developed a deep understanding of financial risk management, trading contracts, trade finance, and manufacturing. His analytical research skills, combined with leadership, mentoring, and teamwork abilities, have enabled him to excel in his career and contribute to the success of multiple organizations. He holds a B.Sc. (Hons) in Economics from Queen Mary, University of London, and an advanced diploma in Commodity Trading Risk Analysis from the Swiss Trading and Shipping Association (STSA). His professional journey includes holding key positions such as Managing Partner at M/s Super Electronics, Managing Director at Hay Agro Pvt. Ltd., and Deputy Managing Director at Shufola Multi Products Ltd. Additionally, he serves as a Director for Mizuki Household Products Ltd. and PAM Complex Pvt Ltd while also being a Partner in M/S Radiovision, J.P Sons, and White Rabbit. His diverse roles demonstrate his adaptability, strategic thinking, and ability to navigate complex business environments. With a strong interest in international business, geopolitics, and technology, he continuously seeks opportunities for growth and innovation. His commitment to continuous improvement and learning agility has positioned him as a forward-thinking professional with a passion for driving change and optimizing business operations.





KHONDOKER RUMY EHSANUL HUQ
Independent Director

Khondoker Rummy Ehsanul Huq is a proficient banking professional with over 38 years of experience in the banking and non-banking financial sector. He holds an MBA from the University of Central Oklahoma, USA. He started his Banking Career as 1st batch of Probationary Officer with National Bank PLC (NBL) in August 1983. He held key positions with National Bank PLC, including Head of Foreign Remittance at NBL and the first Operations Manager of Western Union Money Transfer in Bangladesh. In 1999, he joined Exim Bank PLC as Senior Assistant Vice President (SAVP) and later he was promoted as the Deputy Managing Director (DMD) in 2013. His leadership spanned multiple roles in Exim Bank, including Chief Anti Money Laundering Compliance Officer (CAMLCO), Chief Risk Officer (CRO), and Supervisor of various divisions and zones, overseeing significant portions of the bank's assets and profit. His achievements include multiple Gold Medals as the "Best Performer of EXIM Bank" from 2007 to 2009.

Following his tenure at Exim Bank, Mr. Huq joined as Managing Director of Hajj Finance Company Limited (HFCL), a Bangladesh-Malaysia joint-venture Shariah-based Non-banking Financial Institution (NBFI). He served in this role from 1st October 2019 to 30th September 2022. Under his leadership, HFCL strictly adhered to Bangladesh Bank regulations and the company's Shariah policies, working towards long-term strategic objectives, as a result the company was adjudged by the Bangladesh Bank as one of the best sustainable NBFI for the year 2020. He successfully implemented key policies that improved operations, ensuring stable financial growth on both sides of the company's balance sheet. He also worked closely with the Shariah Supervisory Committee to ensure compliance with Shariah norms and principles.



MD. HABIBUR RAHMAN
Managing Director

Mr. Md. Habibur Rahman, a prominent banking personality having 33 years of proven track record in banking, joined at Standard Bank PLC. as the Managing Director & CEO on 01 February 2023. Prior to this new assignment, he served Union Bank Limited and Southeast Bank Limited as Additional Managing Director as well as NCC Bank Limited and Jamuna Bank Ltd as Deputy Managing Director. Upon completion of his post-graduation in Economics from the University of Chittagong, Mr. Rahman embarked on his illustrious banking career since May 09, 1989 with Islami Bank Bangladesh Limited as a Probationary Officer. In his long career of 33 years, he also served some other leading commercial banks of the country namely Prime Bank Limited, Mercantile Bank Limited and Shahjalal Islami Bank Limited in different capacities.

During his banking career spanning over 3 decades, he worked at different branches as well as different vital divisions of Head Office and thereby shouldered diverse responsibilities particularly in the areas of Credit Risk Management and Trade Finance cultivating ties with the Board, Customers & Regulators with the focus of maximizing revenue and enhancing reputation for each Bank he worked for. Besides, he participated in numerous trainings, seminars and workshops at home and abroad and also travelled many countries for personal and professional purposes.

Mr. Rahman is actively associated with many socio-cultural activities. He is an active Rotarian and a member of Rotary Club of Dhaka Fort.



SPONSORS OF THE BANK



Ln. Kazi Akram Uddin Ahmed
Sponsor & Founder Chairman



Kamal Mostafa Chowdhury
Sponsor & Founder Vice Chairman



Mohammad Nurul Islam
Sponsor



Late Nani Gopal Saha
Sponsor



Late Al-haj Mohammad Ayub
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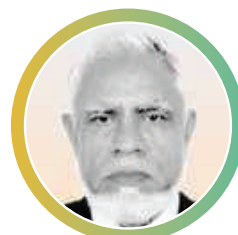
S.A.M. Hossain
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EXECUTIVE COMMITTEE



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Chairman



Mr. Mohammed Abdul Aziz
Member



Mr. Ferozur Rahman
Member



Al-Haj Mohammed Shamsul Alam
Member



Mr. Gulzar Ahmed
Member



Mr. Ferdous Ali Khan
Member

AUDIT COMMITTEE



Mr. Golam Hafiz Ahmed
Chairman



Mr. Ashok Kumar Saha
Member



Mr. S. A. M. Hossain
Member



Mr. A K M Abdul Alim
Member



COMMITTEES OF THE BOARD OF DIRECTORS

RISK MANAGEMENT COMMITTEE



Mr. Kazi Akram Uddin Ahmed
Chairman



Mr. Mohammed Abdul Aziz
Member



Mr. S.A.M. Hossain
Member



Al-Haj Mohammad Samsul Alam
Member



Mr. Md. Zahedul Hoque
Member

SHARIAH SUPERVISORY COMMITTEE



Janab Dr. Muhammad Saifullah
Chairman



Professor Dr. Mohammad Monzur-E-Elahi
Member



Professor Dr. Hafiz Muztaba Riza Ahmed
Member



Professor Dr. Zubair Mohammad Ehsanul Hoque
Member Secretary



MANAGEMENT COMMITTEE



Mr. Md. Habibur Rahman
Managing Director



Mr. Md. Siddiqur Rahman
Deputy Managing Director



Mr. SK. Sirajul Kabir
EVP, Head of Special Asset
Management Division



Mr. Md. Abdul Wadud
EVP, Head of IRMD



Mr. Md. Khirkil Nowaz
EVP, Head of Retail & SME
Business



Mr. Mansoor Ahmed
SVP, Head of HRD (Acting) &
Head of BMOD



Mr. Md. Mizanur Rahman, FCS
SVP & Company Secretary



Mr. Shah Rahat Uddin Ahmed
SVP, Head of Treasury



Mr. Md. Akhtaruzzaman
SVP, Chief Legal Officer &
Head of Legal Division



Mr. Mohammad Salah Uddin
MPA (DU), FCS
Head of FAD & Chief Financial
Officer (CFO)



Mr. Md. Hasibul Hasan
VP, Head of International
Division



Mr. Md Towhidur Rahman
SAVP & Head of IT (Acting)



MANAGEMENT TEAM

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Md. Habibur Rahman
DEPUTY MANAGING DIRECTOR
Mr. Md. Siddiqur Rahman
SR. EXECUTIVE VICE PRESIDENT
Mr. Mohammad Abul Hossain
Mr. Ahsanul Hoque
EXECUTIVE VICE PRESIDENT
Mr. Sk. Sirajul Kabir
Mr. Mohammad Mahmud Alam
Mr. Md. Iqbal
Mr. Syed Murtaza Hassan
Mr. Md. Abdul Wadud
Mr. Forhad Hossain
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Mr. Mohammad Iklas Uddin
Mansoor Ahmed
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Mohammad Amzad Hossain Fakir

Mr. Shabbir Ahmad Chowdhury
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Mr. Mohammad Zakir Hossain
Mr. Shakh Anwar Hossain
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Mohammad Jahangir Alam
Mr. Mohammad Rajib Ahsan
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Mr. Imam Hossan
Mr. Md. Nurul Alam
Major Ahmed Mustafa Syrus (Retd.)
Mr. Debabrata Mohan Paul



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Mr. Mohammad Abdullah
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Mr. Mohammad Mir Hossain
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Mr. Pintu Kumar Saha
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Mr. Md. Mostafa Kamal
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Mr. Hasan Mahmud
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Mr. Mohammad Ataur Rahman
Mr. Md. Mahmudur Rahman
Mr. Ratan Kumar Saha
Mr. Md. Shah Alam Miah
Ms. Aklima Begum Hera
Mr. Ashraf Uddin Ahmed

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Mr. Azizur Rahman
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Mr. Md. Rezaul Karim
Mr. Md. Nazrul Islam





মোহাম্মদ আবদুল আজিজ
চেয়ারম্যান, পরিচালনা পর্ষদ

বিসমিল্লাহির রাহমানির রাহিম,

আলহামদুলিল্লাহি রাব্বিল আলামিন, ওয়াসসালাতু ওয়াসসালামু আলা রাসূলিলহি কারিম।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালনা পর্ষদের সম্মানিত সদস্যবৃন্দ, ব্যবস্থাপনা কর্তৃপক্ষ ও শ্রদ্ধেয় অতিথিবৃন্দ;

আস্-সালামু আলাইকুম।

স্ট্যান্ডার্ড ব্যাংক পিএলসি. এর ২৬তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের স্বাগত জানাতে পেরে আমি অত্যন্ত আনন্দিত। আমি কৃতজ্ঞতা ও শ্রদ্ধা নিবেদন করছি তাদের উদ্দেশ্যে, যাদের ক্রমাগত সমর্থন, সক্রিয় সহযোগিতা ও উদ্বীপনা বিগত বছরগুলোতে আমাদের অগ্রগতি অর্জনে সহায়ক ভূমিকা পালন করেছে। আমার প্রত্যাশা, আগামীতেও ব্যাংক আপনাদের সকলের পক্ষ থেকে আরো আন্তরিক সমর্থন ও সক্রিয় সহযোগিতায় সমৃদ্ধ হবে, দূরদর্শী পরামর্শ আমাদের ভবিষ্যৎ পরিকল্পনা এবং কৌশল নির্ধারণে গুরুত্বপূর্ণ ভূমিকা রাখবে।



পরিপূর্ণ শরি'আহ ভিত্তিক ইসলামি ব্যাংক হিসেবে স্ট্যান্ডার্ড ব্যাংক পিএলসি. স্বচ্ছতা, জবাবদিহিতা, পরিবেশবান্ধব, আন্তরিকতা ও উন্নততর প্রযুক্তিনির্ভর গ্রাহকসেবা প্রদানের লক্ষ্য নিয়ে গত ১ জানুয়ারি ২০২১ হতে যাত্রা শুরু করেছে। ইসলামি শরি'আহর উদ্দেশ্য মানবতার কল্যাণ নিশ্চিত করা। ইসলামি অর্থনীতি সেই উদ্দেশ্য পূরণ করে। ইসলামি অর্থনীতির অংশরূপে স্ট্যান্ডার্ড ব্যাংক পিএলসি. তার লক্ষ্য, উদ্দেশ্য ও কর্ম-পদ্ধতির সকল স্তরে ইসলামি শরি'আহর নীতিমালা ও আদর্শভিত্তিক সেই অর্থনীতির উদ্দেশ্য সাধনে কাজ করে যাচ্ছে।

ব্যাংকের বর্তমান কার্যক্রম এবং আগামী দিনে ব্যাংকের সম্ভাবনার বিষয়ে প্রতিবেদন আপনাদের সামনে উপস্থাপন করার সুযোগ পেয়ে আমি অত্যন্ত আনন্দিত ও গর্বিত। আপনাদের মূল্যবান মতামত ও অনুমোদনের জন্য স্ট্যান্ডার্ড ব্যাংক পিএলসি. এর ২০২৪ সালের বার্ষিক প্রতিবেদন সম্মানিত পরিচালনা পর্ষদের পক্ষ থেকে উপস্থাপন করছি, যা ব্যাংকের সার্বিক কার্যক্রম, সাফল্য ও ব্যর্থতা সম্পর্কে একটি স্বচ্ছ ধারণা প্রদান করবে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আর্থিক সাফল্যের মূল উদ্দেশ্য বাস্তবায়ন তথা দেশের সকল স্তরের জনসাধারণকে আধুনিক ব্যাংকিং সুবিধা প্রদান ও একটি শক্তিশালী কর্পোরেট সুশাসন প্রতিষ্ঠার লক্ষ্য নিয়ে ১৯৯৯ সালে আমাদের ব্যাংকের যে কার্যক্রম শুরু হয়েছিল তা আপনাদের সক্রিয় অংশগ্রহণ ও কর্ম তৎপরতার মাধ্যমে দ্রুত পরিবর্তনশীল এবং প্রতিকূল অর্থনৈতিক ও সামাজিক পরিস্থিতির মধ্যেও আমরা আমাদের ব্যাংকের প্রবৃদ্ধির ধারা অব্যাহত রাখতে সক্ষম হয়েছি। যার জন্য আমরা মহান সৃষ্টিকর্তার নিকট শুকরিয়া আদায় করছি। আলহামদুলিল্লাহ।

আপনারা সকলেই অবগত আছেন যে, বিশ্ব অর্থনীতি ২০২৪ সালে উল্লেখযোগ্য পরিবর্তনের মধ্য দিয়ে গেছে। সাম্প্রতিক সময়ে বিশ্ব অর্থনীতির ধীর গতি, পৃথিবীর বিভিন্ন দেশে ছড়িয়ে পড়া ভূ-রাজনৈতিক সংঘাতসহ নানামুখী চ্যালেঞ্জের কারণে বিশ্ব অর্থনীতি কাক্ষিক্ষত লক্ষ্যে পৌঁছাতে পারেনি, যার ফলে প্রবৃদ্ধির ক্ষেত্রে উন্নত ও উন্নয়নশীল দেশগুলোর মধ্যে ছিল ভিন্ন ভিন্ন গতি। মুদ্রাস্ফীতি, ঋণের বোঝা, রাজনৈতিক অস্থিরতা, যুদ্ধ, জলবায়ু পরিবর্তন এবং ক্রমবর্ধমান বৈষম্যের মতো জটিল সমস্যাগুলো সংকটকে আরও গভীর করেছে। ২০২২-২০২৪ সালে বিশ্বের অনেক দেশে মুদ্রাস্ফীতি আশঙ্কাজনকভাবে বেড়েছে। আন্তর্জাতিক মুদ্রা তহবিলের (আইএমএফ) ২০২৪ সালের প্রতিবেদন অনুসারে, বিশ্বব্যাপী গড় মুদ্রাস্ফীতি ৬.৮ শতাংশে পৌঁছেছে, যা উন্নত ও উন্নয়নশীল দেশগুলোর অর্থনীতিতে চাপ সৃষ্টি করেছে। জাতিসংঘের তথ্য অনুযায়ী, ২০২৪ সালে প্রায় ৩৪.৫ কোটি মানুষ খাদ্য নিরাপত্তাহীনতার মুখোমুখি। জলবায়ু পরিবর্তন এখন অর্থনীতির জন্য একটি গুরুতর হুমকি। ২০২৩ সালে প্রাকৃতিক দুর্যোগে বিশ্বব্যাপী ৩৮০ বিলিয়ন ডলারের (৪২ লাখ কোটি) ক্ষতি হয়েছে। বাংলাদেশের মতো দেশে বন্যা, ঘূর্ণিঝড় এবং সমুদ্রপৃষ্ঠের উচ্চতা বৃদ্ধি কৃষি, অবকাঠামো এবং জনজীবনের ওপর মারাত্মক প্রভাব ফেলছে। উদাহরণস্বরূপ, ২০২৪ সালে বাংলাদেশের উপকূলীয় অঞ্চলে ঘূর্ণিঝড় রিমালের কারণে প্রায় ১০০ কোটি টাকার ক্ষতি হয়েছে। এই ধরনের প্রাকৃতিক দুর্যোগ উন্নয়নশীল দেশগুলোর অর্থনীতিকে পুনরুদ্ধারের সুযোগ না দিয়ে বারবার পিছিয়ে দিচ্ছে। এছাড়া, প্রচলিত অর্থনৈতিক মডেল পরিবেশের ওপর অত্যধিক চাপ সৃষ্টি করছে। জীবাশ্ম জ্বালানির ওপর নির্ভরতা, অপরিকল্পিত শিল্পায়ন এবং প্রাকৃতিক সম্পদের অত্যধিক ব্যবহার জলবায়ু সংকটকে তীব্র করেছে। বিশ্ব অর্থনৈতিক ফোরাম (ডব্লিউইএফ)-এর ২০২৪ সালের প্রতিবেদন অনুসারে, পরিবেশগত বিপর্যয় বিশ্ব অর্থনীতির জন্য সবচেয়ে বড় দীর্ঘমেয়াদি ঝুঁকি। মাস্টারকার্ড ইকোনমিকস ইনস্টিটিউট (এমইআই) পূর্বাভাস দিয়েছে, বৈশ্বিক প্রবৃদ্ধির

হার ২০২৪ সালে ৩ দশমিক ১ শতাংশ হলেও ২০২৫ সালে তা ৩ দশমিক ২ শতাংশে উন্নীত হবে। সামগ্রিকভাবে ২০২৪ সালে মোট দেশজ উৎপাদন (জিডিপি), মাথাপিছু জিডিপি, জিডিপি প্রবৃদ্ধি হার, সঞ্চয় ও বিনিয়োগ, মূল্যস্ফীতি, রাজস্ব খাত (রাজস্ব আহরণ, সরকারি ব্যয়, বাজেট ভারসাম্য ও অর্থায়ন), মুদ্রা ও আর্থিক খাত (মুদ্রানীতি ও মুদ্রা ব্যবস্থাপনা, মুদ্রা পরিস্থিতি, অভ্যন্তরীণ ঋণ, সুদের হার, পুঁজিবাজার), বৈদেশিক খাতের রপ্তানি ও আমদানি, বৈদেশিক কর্মসংস্থান ও রেমিট্যান্স, বৈদেশিক লেনদেনের ভারসাম্য, বৈদেশিক মুদ্রার রিজার্ভ ও বৈদেশিক মুদ্রার বিনিময় হার ইত্যাদিও কোনোটিই আশানুরূপ যায়নি।

বাংলাদেশের অর্থনীতি ২০২৪ সালে কিছুটা স্থিতিশীলতা ও চ্যালেঞ্জ একসঙ্গে মোকাবেলা করেছে। বর্ষ শেষে জুন ২০২৪-এ GDP বৃদ্ধি ৫.৮২%-এ দাঁড়ায়, যা আগের বছরের ৫.৭৮% অপেক্ষা সামান্য বেশি। ২০২৪ সালের শুরুর দিকে মূল্যস্ফীতি ছিল উচ্চ (৯-১১%) আর খাদ্যপণ্যের মূল্যবৃদ্ধি ১৪%। রাজনৈতিক অস্থিরতা, বন্যা ও প্রাকৃতিক দুর্যোগ, ব্যাংক খাতের দুর্বলতা: NPI (Non-Performing Investment) বৃদ্ধির পাশাপাশি তরল সংকট, শক্তিশালী আমদানি নিয়ন্ত্রণ ও টাকার মূল্যহ্রাসের ফলে মুদ্রাস্ফীতির চাপ, রেমিট্যান্স প্রবাহ কিছুটা হ্রাস পেয়েছে, প্রবৃদ্ধি অব্যাহত থাকলেও মুদ্রাস্ফীতি, রাজনৈতিক অস্থিরতা, দুর্যোগ ও ব্যাংক সংকট-এসবের নিগূঢ় প্রভাব লক্ষ্য করা গেছে। তবে রপ্তানি, বিশেষ করে RMG খাত এবং রিজার্ভ-সংক্রান্ত প্রফুল্লতা লক্ষণীয়।

উল্লেখিত অবস্থার প্রেক্ষাপটেও স্ট্যান্ডার্ড ব্যাংক পিএলসি. তার কর্মকাণ্ডের গুরুত্বপূর্ণ খাতসমূহ আমানত, বিনিয়োগ, বৈদেশিক বাণিজ্যসহ বিভিন্ন সেবা প্রদানের ক্ষেত্রে শরি'আহসম্মত এবং কল্যাণধর্মী প্রোডাক্ট অনুশীলনের মাধ্যমে উল্লেখযোগ্য অগ্রগতি অর্জন করে বছরের সমাপ্তি টেনেছে।

২০২৩ সালের তুলনায় ২০২৪ সালে ব্যাংকের আমানত স্থিতির পরিমাণ ৫ শতাংশ বৃদ্ধি পেয়ে ২০১,২৫৬ মিলিয়ন টাকা এবং বিনিয়োগ ও অগ্রিম স্থিতির পরিমাণ ৫ শতাংশ বৃদ্ধি পেয়ে ২০৩,৬১৬ মিলিয়ন টাকায় দাঁড়ায়। ২০২৪ সালে ব্যাংকটির আমানত এবং বিনিয়োগ ও অগ্রিম স্থিতির অংশ ছিল ব্যাংকিং খাতের মোট আমানত এবং বিনিয়োগ ও অগ্রিম স্থিতির যথাক্রমে ১.১৩ শতাংশ ও ১.১৯ শতাংশ। আমানত এবং বিনিয়োগ ও অগ্রিমের গড় সুদ হার ব্যবধান দাঁড়ায় ১.৯৩ শতাংশ। ২০২৪ সালে ব্যাংকটির অতিরিক্ত তারল্যের স্থিতি ২০২৩ সালের তুলনায় ৪০ শতাংশ হ্রাস পেয়ে ৬,৩২৭ মিলিয়ন টাকায় দাঁড়ায়। ২০২৪ সালে ব্যাংকের মোট নীট মুনাফার পরিমাণ ২০২৩ সালের তুলনায় ৭৪ শতাংশ বৃদ্ধি পেয়ে ৪,১২৭ মিলিয়ন টাকায় দাঁড়ায়।

শিল্প বিনিয়োগ: ২০২৪ সালে ব্যাংকের মোট বিনিয়োগ ও অগ্রিমের মধ্যে শিল্পে বিনিয়োগের অংশ ছিল ৬৮.৩৩ শতাংশ। শিল্প বিনিয়োগ বিতরণের পরিমাণ ২০২৩ সালের তুলনায় ১২.১২ শতাংশ বৃদ্ধি পেয়ে ২০২৪ সালে ১৩৬১০৯.৫০ মিলিয়ন টাকায় দাঁড়ায়।

বৃহৎ শিল্প বিনিয়োগ: ২০২৪ সালে শিল্পে মোট বিনিয়োগের মধ্যে বৃহৎ শিল্পের অবদান ছিল ৬২.৮৮ শতাংশ। ২০২৪ সালে বৃহৎ শিল্প খাতে বিতরণকৃত বিনিয়োগের পরিমাণ ২০২৩ সালের তুলনায় ১০.২৮ শতাংশ বৃদ্ধি পেয়ে ৮,৫৫৮ মিলিয়ন টাকায় দাঁড়ায়।

সিএমএসএমই বিনিয়োগ: ২০২৪ সালে ব্যাংকের মোট বিনিয়োগ ও অগ্রিমের মধ্যে এসএমই খাতে বিনিয়োগের অংশ ছিল ২০ শতাংশ। ২০২৪ সালে এসএমই খাতে বিতরণকৃত বিনিয়োগের পরিমাণ ২০২৩ সালের তুলনায় ২০ শতাংশ হ্রাস পেয়ে ৩৮,০০০ মিলিয়ন টাকায় দাঁড়ায়।



কৃষি বিনিয়োগ: ২০২৪ সালে ব্যাংকের মোট বিনিয়োগ ও অগ্রিমের মধ্যে কৃষি খাতে বিনিয়োগের অংশ ছিল ২.১৩ শতাংশ। ২০২৪ সালে কৃষি খাতে বিনিয়োগের পরিমাণ ২০২৩ সালের তুলনায় ৫.৮৫ শতাংশ বৃদ্ধি পেয়ে ৪,২৫১.৮১ মিলিয়ন টাকায় দাঁড়ায়।

ক্ষুদ্র বিনিয়োগ: ২০২৪ সালে ব্যাংকের মোট বিনিয়োগ ও অগ্রিমের মধ্যে ক্ষুদ্র বিনিয়োগের অংশ ছিল ০.০০৩ শতাংশ। ২০২৪ সালে ক্ষুদ্র বিনিয়োগের পরিমাণ ২০২৩ সালের তুলনায় ২৮.১১ শতাংশ বৃদ্ধি পেয়ে ৫৭.১১ মিলিয়ন টাকায় দাঁড়ায়।

গ্রিন ব্যাংকিং: ২০২৪ সালে ব্যাংকের মোট বিনিয়োগ ও অগ্রিমের মধ্যে গ্রিন ব্যাংকিং খাতে বিনিয়োগের অংশ ছিল ১.৫২ শতাংশ। ২০২৪ সালে গ্রিন ব্যাংকিং খাতে বিনিয়োগের পরিমাণ ২০২৩ সালের তুলনায় ৪৪.৯৫ শতাংশ বৃদ্ধি পেয়ে ৩,০২২.৮০ মিলিয়ন টাকায় দাঁড়ায়।

স্কুল ব্যাংকিং এ আমানত: অর্থনৈতিক কর্মকাণ্ডে ছাত্র-ছাত্রীদের অংশগ্রহণের মাধ্যমে তাদেরকে দেশের আর্থিক সেবার আওতায় নিয়ে আসার পাশাপাশি বিভিন্ন শিক্ষা প্রতিষ্ঠানের শিক্ষার্থীদের ব্যাংকিং সেবা ও আধুনিক ব্যাংকিং প্রযুক্তির সাথে পরিচিত করা এবং সঞ্চয়ের অভ্যাস গড়ে তোলার উদ্দেশ্যে আর্থিক অন্তর্ভুক্তি কার্যক্রমের অন্যতম একটি পদক্ষেপ হচ্ছে স্কুল ব্যাংকিং। এ লক্ষ্যে আমরা প্রতিনিয়ত বিভিন্ন ক্যাম্পেইন করছি। আমাদের আমানতের পরিমাণ ১২১.২০ মিলিয়ন টাকা।

নারী উদ্যোক্তা বিনিয়োগ: ২০২৪ সালে ১৬ জন নারী উদ্যোক্তার অনুকূলে ২৩.৪০ মিলিয়ন টাকা বিনিয়োগ করা হয়েছে।

রেমিট্যান্স: ২০২৪ সালে ব্যাংকের রেমিট্যান্স অঙ্কপ্রবাহের পরিমাণ ২০২৩ সালের তুলনায় ২৭.১৪ শতাংশ বৃদ্ধি পেয়ে ৬২,৬৬৭ মিলিয়ন টাকায় দাঁড়ায়।

আমদানি ও রপ্তানি: ২০২৪ সালে ব্যাংকের আমদানি ও রপ্তানি পরিমাণ ২০২৩ সালের তুলনায় যথাক্রমে ৫৩ শতাংশ ও ৩২ শতাংশ বৃদ্ধি পেয়ে ১,৪২,৪৭৪ মিলিয়ন ও ৬৮,৯৪৯ মিলিয়ন টাকায় দাঁড়ায়।

অটোমেশন: বর্তমানে ব্যাংকটির সকল শাখায় অনলাইন ব্যাংকিং কার্যক্রম চালু রয়েছে। বর্তমানে ১৩৮টি পূর্ণাঙ্গ শাখা, এটিএম সেবা, ১১টি আউটলেটের মাধ্যমে এজেন্ট ব্যাংকিং সেবা দিয়ে আসছে। ইন্টারনেট ব্যাংকিং, মোবাইল অ্যাপ ব্যাংকিং এবং ডেবিট ও ক্রেডিট কার্ড (তিয়ারাহ কার্ড) এর মাধ্যমে গ্রাহকদের আধুনিক সেবা প্রদান করে যাচ্ছে।

এছাড়াও, অনিবাসী বাংলাদেশিদের কস্টার্জিত বৈদেশিক মুদ্রা দ্রুত দেশে আনয়নের লক্ষ্যে আন্তর্জাতিক খ্যাতিসম্পন্ন ১৮টি এক্সচেঞ্জ হাউজের সাথে চুক্তি সম্পাদন করা হয়েছে। যুক্তরাজ্যের লন্ডনে স্ট্যান্ডার্ড এক্সচেঞ্জ (ইউকে) লিমিটেড এর পাশাপাশি বিদেশে অবস্থানরত বাংলাদেশি ভাইবোনদের দেশের প্রতি যে মমত্ববোধ ও দেশপ্রেম লক্ষ্য করেছি, তাতে আমরা অনুপ্রাণিত হয়ে ২০১১ সনে আমরা ব্যাংকের শতভাগ মালিকানায় যুক্তরাষ্ট্রের নিউইয়র্কের জ্যাকসন হাইটিস-এ স্ট্যান্ডার্ড কোম্পানি ইউএসএ ইনকর্পোরেশন স্ট্যান্ডার্ড এক্সপ্রেস খোলার পর নিউইয়র্কের জ্যামাইকা, ওজোনপার্ক, ব্রুকলিন, ব্রোনক্স, লসএঞ্জেলেস ও বাফেলো-এ মোট ৭টি শাখা খোলা হয়েছে। পর্যায়ক্রমে বাঙালি অধ্যুষিত বিশ্বের অন্যান্য স্থানে আরো এক্সচেঞ্জ হাউজ খোলা হবে। বিদেশগামী ও প্রত্যাগতদের সেবা সম্প্রসারণের লক্ষ্যে হযরত শাহজালাল (রহঃ) আন্তর্জাতিক বিমানবন্দর, ঢাকাতে দুইটি ‘ফরেন কারেন্সি এক্সচেঞ্জ’ বুথ খোলা হয়েছে। বিগত বছরে দেশের রেমিট্যান্স খাতে আমরা উল্লেখযোগ্য পরিমাণে ব্যবসা আহরণে সমর্থ হয়েছি। দেশের অর্থনীতির মূল চালিকা শক্তি হচ্ছে বৈদেশিক মুদ্রা। তাই আমাদের দেশের বৈদেশিক

মুদ্রা ভাণ্ডার সমৃদ্ধশালী করার লক্ষ্যে রেমিট্যান্স আনয়নের পাশাপাশি রপ্তানি খাতকে অগ্রাধিকার দিয়েছি।

জনসেবার বিষয়ে অগ্রাধিকার দিয়ে বিভিন্ন সংস্থার আবাসিক/বাণিজ্যিক/শিল্প খাতের বিভিন্ন ইউটিলিটি বিলসমূহ সংগ্রহ করে আসছি। ধর্মীয় মূল্যবোধের প্রতি শ্রদ্ধা প্রদর্শন করে সরকারি ও বেসরকারি সম্মানিত হজ্জ গমনেচ্ছুদের হজ্জের ফিসমূহ জমাগ্রহণ করে আসছি। বাংলাদেশ রোড ট্রান্সপোর্ট অথরিটি (বিআরটিএ) এর যানবাহন নবায়ন, রেজিস্ট্রেশন সহ অন্যান্য ফি, ট্যাক্স, ভ্যাট ইত্যাদি ট্রেজারি চালান ও অটোমেটেড চালান সিস্টেমের মাধ্যমে সরকারি সেবার ফি গ্রহণ করা হচ্ছে।

ব্যাংকিং খাতে খেলাপি ঋণ ব্যাপক বৃদ্ধি পেয়েছে, ডিসেম্বর ২০২৪ এ খেলাপি ঋণের পরিমাণ দাঁড়িয়েছে ৩ লাখ ৪৫ হাজার ৭৬৫ কোটি টাকা (মোট ঋণের ২০.২ শতাংশ)। ব্যাংকিং খাতে চলমান চ্যালেঞ্জ মোকাবিলায় গৃহীত সরকারি সংস্কারমূলক উদ্যোগের পাশাপাশি বাংলাদেশ ব্যাংকের সক্রিয় প্রচেষ্টা ব্যাংকিং খাতে সুশাসন প্রতিষ্ঠায় কার্যকর ভূমিকা পালন করেছে। মূল্যস্ফীতিকে সহনীয় পর্যায়ে রেখে কাজিফ্রুট অর্থনৈতিক প্রবৃদ্ধি অর্জন বর্তমানে আর্থিক খাতের একটি বড় চ্যালেঞ্জ। এছাড়া, শিল্প, ব্যবসা ও সেবা প্রতিষ্ঠানসমূহের স্থানীয় ও আন্তর্জাতিক বাজারে আর্থিক সক্ষমতা অর্জনসহ বিনিয়োগ বান্ধব পরিবেশ সৃষ্টির লক্ষ্যে বিনিয়োগের মুনাফা হার যৌক্তিকীকরণে উদ্যোগ নেওয়া হয়েছে। নতুন অর্থনৈতিক ব্যবস্থা গড়তে সরকার, বেসরকারি খাত, সুশীল সমাজ ও সাধারণ মানুষের সমন্বিত প্রচেষ্টা জরুরি। এছাড়া, প্রযুক্তি এবং ডিজিটাল অর্থনীতি নতুন সম্ভাবনা তৈরি করেছে। তবে, এই প্রযুক্তির অপব্যবহার রোধে নীতিগত কাঠামো প্রয়োজন। ডিজিটাল পেমেন্ট সিস্টেমের বাধার ক্ষেত্রে প্রযুক্তিগত সীমাবদ্ধতা, ব্যবহারকারীদের অসচ্ছলতা, তথ্যের সঠিক তত্ত্বাবধান, জালিয়াতি ও প্রতারণা এবং নতুন স্টার্টআপ কোম্পানিগুলোর জন্য সহায়ক পরিবেশের ব্যবস্থা করতে হবে।

শ্রমঘন এমএসএমই খাত (মাইক্রো, ছোট ও মাঝারি শিল্প) বাংলাদেশের অর্থনৈতিক বিকাশে অনন্য ভূমিকা পালন করেছে। নতুন উদ্যোগ ও উদ্যোক্তা সৃষ্টির পাশাপাশি নতুন প্রযুক্তি উদ্ভাবন, অর্থনৈতিক বৈচিত্র্যকরণ, জাতীয় অর্থনৈতিক প্রবৃদ্ধি অর্জন, কর্মসংস্থান সৃষ্টি, দারিদ্র্য বিমোচন এবং সামগ্রিক সামাজিক স্থিতিশীলতা বজায় রাখতে এ খাতের গুরুত্বপূর্ণ অবদান রয়েছে। অনেক ক্ষুদ্র উদ্যোক্তা মূলধন সংকটে পড়ে ব্যবসা বন্ধ করতে বাধ্য হয়েছেন। অপরাধমূলক অবকাঠামো, সীমিত আর্থিক সহায়তা, প্রযুক্তিগত অনগ্রসরতা, বাজার প্রবেশে প্রতিবন্ধকতা এবং দক্ষ জনশক্তির অভাবের কারণে এমএসএমই খাতের সম্প্রসারণ গতিশীলতা হারাচ্ছে, এমনকি এ খাতের অস্তিত্বও হুমকির মুখে। এসব চ্যালেঞ্জ মোকাবিলায় এমএসএমই খাতের জন্য আর্থিক প্রণোদনা বাড়ানো অত্যন্ত গুরুত্বপূর্ণ পদক্ষেপ হতে পারে।

কর্পোরেট সামাজিক দায়বদ্ধতা, দেশের ব্যবসা-বাণিজ্যে গতিশীলতা আনয়নের লক্ষ্যে ক্ষুদ্র ও মাঝারি খাতে বিনিয়োগের পরিমাণ বৃদ্ধি করাসহ কৃষি খাতে বিনিয়োগের পরিমাণ বৃদ্ধি করা, গ্রাহকদের উন্নত সেবা বাস্তবায়নের অংশ হিসাবে ২৪/৭ কল সেন্টার এর কার্যক্রম শুরু করা, সামগ্রিক পদক্ষেপের মধ্যে ব্যাংক বেশ কিছু সাহসী ও গ্রাহককেন্দ্রিক প্রক্রিয়া শুরু করেছে, এর মধ্যে রয়েছে প্রযুক্তিগত অবকাঠামো উন্নয়ন এবং মানবসম্পদের দক্ষতা বৃদ্ধির প্রকল্পসমূহ। ডিজিটাল ব্যাংকিংয়ের উন্মেষের কারণে, আমাদের মূল উদ্দেশ্য হলো আইটি অবকাঠামো ও মূল ব্যাংকিং ব্যবস্থার উন্নয়ন এবং চৌকস ও দক্ষ জনবল, যা চলমান থাকবে এবং এটি ব্যাংকের রূপান্তর প্রচেষ্টার একটি গুরুত্বপূর্ণ দৃষ্টিভঙ্গি। ব্যাংকের কার্যক্রম স্বচ্ছতা ও জবাবদিহিতা আনয়ন, অনিয়ম ও জাল-জালিয়াতি চিহ্নিতকরণ এবং তা দূরীকরণের লক্ষ্যে একটি দক্ষ অভ্যন্তরীণ নিরীক্ষা ও পরিপালন বিভাগ আমাদের রয়েছে। ব্যবস্থাপনা কর্তৃপক্ষ এবং অভিজ্ঞ ও শক্তিশালী অডিট কমিটির তত্ত্বাবধানে



পরিকল্পনামাফিক উক্ত বিভাগের কার্যক্রম পরিচালিত হচ্ছে যাতে ভুলভ্রান্তি, ত্রুটি-বিচ্ছাদিত, জাল-জালিয়াতি পরিহার করা যায়। এছাড়া দৈনন্দিন ব্যাংকিং কার্যক্রমে শরি'আহ্ অনুশাসনের ব্যত্যয় নিরূপণের লক্ষ্যে একটি শক্তিশালী শরি'আহ্ অডিট টিম সর্বদা নিরলসভাবে কাজ করে যাচ্ছে।

আমি বিশ্বাস করি যে, সাম্প্রতিক বছরগুলোতে আমরা যে অগ্রগতি অর্জন করেছি, তাতে প্রতীয়মান হয় যে, সার্বক্ষণিক পরিবর্তন দূরদৃষ্টিপূর্ণভাবে অনুমান করতে এবং তা মেনে নিতে আমাদের বোর্ড ও আমাদের কর্মীরা সমর্থ হয়েছেন।

ব্যবস্থাপনায় পরিবর্তন ও চ্যালেঞ্জসমূহ: আমরা নজিরবিহীন পরিবর্তনের একটা সময়ের মধ্যে বাস করছি। ব্যবসার ক্ষেত্রে আমাদের অভিজ্ঞতা হলো, আমরা অনেকগুলো চ্যালেঞ্জ আবার এক অর্থে সুযোগ দেখছি যেগুলো বেশ জটিল এবং আগে থেকে অনুমান করা যায় না। গতকাল যে সুবিধাগুলো আপনি পেয়েছেন, তা ধারাবাহিকভাবে আগামীকাল নতুন ট্রেড ও উদ্ভাবন দিয়ে পুনঃস্থাপন করতে হবে। কোনো সম্ভবিত্তির অবকাশ নেই। আমাদেরকে সব সময় মূল্যায়ন করতে হবে, এই শিল্পে সত্যিকার অর্থে টিকে থাকতে হলে উন্নতি করতে হবে। আমাদের গ্রাহকসেবা ও প্রক্রিয়া আরও ভালো করতে হবে। স্ট্যান্ডার্ড ব্যাংক পিএলসি. ইতোমধ্যে এই কাজটি জোরেশোরে শুরু করেছে। নিকট ভবিষ্যতেই আমরা এর ফল দেখতে পাব ইনশাল্লাহ।

উন্নত দেশের ব্যাংকিং সেবায় ক্লাউড প্রযুক্তি ব্যবহার, API প্রযুক্তি ব্যবহার, চ্যাটবট, সাইবার নিরাপত্তা, ফিন্সারপ্রিন্ট দিয়ে লগইন সিস্টেম, স্বয়ংক্রিয় আবেদন সেবা, এআই ব্যবহার লক্ষণীয়। তাদের সাথে সামঞ্জস্য রেখে ভবিষ্যতে আমাদেরকেও উন্নত ও আধুনিক গ্রাহক সেবা প্রদান ও তথ্যের নিরাপত্তা দেয়ার লক্ষ্যে কাজ করে যেতে হবে।

পরিপূর্ণ ইসলামি ব্যাংক হিসেবে স্ট্যান্ডার্ড ব্যাংক পিএলসি. তার কর্মকাণ্ডের সকল প্রক্রিয়ায় সুদসহ সব ধরনের নিষিদ্ধ উপাদান পরিহার করে ও শরি'আহসম্মত পন্থায় সম্পদের বৈধতা ও পবিত্রতা নিশ্চিত করবে এবং জনগণের সম্পদের নিরাপত্তা বিধান ও সর্বজনীন বৃহত্তর কল্যাণে কাজ করে যাবে ইনশাল্লাহ।

কৃতজ্ঞতা জ্ঞাপন,

স্ট্যান্ডার্ড ব্যাংক পিএলসি. এর পক্ষ থেকে আমি, আমাদের সম্মানিত গ্রাহক, পৃষ্ঠপোষক ও শুভানুধ্যায়ীদের প্রতি জানাই আন্তরিক কৃতজ্ঞতা, যাদের আস্থা ই সর্বদা আমাদের শক্তি ও প্রেরণার উৎস। ব্যাংকের ধারাবাহিক অগ্রগতির এই অভিযাত্রার নেপথ্যে সমন্বিত নীতি, দূরদর্শী দিক নির্দেশনা, বিচক্ষণ নেতৃত্ব এবং অক্লান্ত পরিশ্রমের মাধ্যমে প্রশংসনীয় অবদান রাখার জন্য এবং পর্যদ চেয়ারম্যান হিসেবে দায়িত্ব পালনে আমাকে সহযোগিতা, পরামর্শ ও সর্বাঙ্গিক সমর্থন প্রদানের জন্য পরিচালনা পর্যদের সহকর্মীবৃন্দকে কৃতজ্ঞতা ও ধন্যবাদ জানাই। ব্যাংকের সার্বিক অগ্রগতি, উন্নয়ন ও সফলতা অর্জনে স্ট্যান্ডার্ড ব্যাংক পিএলসি. পরিবারের প্রত্যেক সদস্যকে তাদের নিরলস পরিশ্রম ও সেবা প্রদানের জন্য জানাচ্ছি কৃতজ্ঞতা ও আন্তরিক ধন্যবাদ। ব্যাংকের পরিচালনা পর্যদের ও সর্বস্তরের কর্মকর্তা-কর্মচারীদের এবং আমার নিজের পক্ষ থেকে উপস্থিত সম্মানিত শেয়ার হোল্ডারবৃন্দকে তাদের সহযোগিতার জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি। আমাদের ব্যাংকের মূল চালিকা শক্তি হলো ব্যাংকের সম্মানিত গ্রাহকবৃন্দ ও শেয়ারহোল্ডারগণ। সুষ্ঠু ব্যাংকিং কর্মকাণ্ড পরিচালনায় সার্বিক সহযোগিতা ও অব্যাহত সমর্থন প্রদানের জন্য কৃতজ্ঞতা জ্ঞাপন করছি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের অর্থ মন্ত্রণালয়, ব্যাংক ও আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বিএসইসি, এফআরসি, ডিএসই, সিএসই জয়েন্ট স্টক কোম্পানিসমূহের রেজিস্টার, সিডিবিএল, জাতীয় রাজস্ব বোর্ড এবং অন্যান্য নিয়ন্ত্রক কর্তৃপক্ষের প্রতি, যারা এগিয়ে চলার পথে আমাদের সক্রিয় সমর্থন জুগিয়েছেন। আমাদের প্রত্যাশা এসব প্রতিষ্ঠান তাদের সহযোগিতা ও সমর্থন ভবিষ্যতেও অব্যাহত রাখবে। এই মুহূর্তে আরো একটি সফল বছরের প্রত্যাশায় যাত্রা শুরু করছি। সর্বশক্তিমান আল্লাহ তায়াল্লা আমাদের এই যাত্রায় সহায় হোন, এ শুভ কামনায় সকলকে ধন্যবাদ।

মহান আল্লাহ আমাদের সকল কাজে সহায় হোন এবং দুনিয়া ও আখিরাতে সর্বঙ্গীণ কল্যাণ দান করুন। আমিন।

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহি ওয়া বারাকাতুহ।



মোহাম্মদ আবদুল আজিজ
চেয়ারম্যান, পরিচালনা পর্যদ



MANAGING DIRECTOR'S ROUND UP



Md. Habibur Rahman
Managing Director

To begin with, I would like to express my gratitude and great joy for welcoming our esteemed Chairman, Directors, Valued Shareholders, and Distinguished Guests from the media, along with the invited Participants, on this significant occasion of the 26th Annual General Meeting of Standard Bank PLC. (SBPLC).

I am truly excited and filled with pride to present our Bank's performance report to you. Alhamdulillah, a significant period was marked last year, 2024, that demonstrated our capacity to adapt, lead, and innovate within a continuously changing financial environment—one that challenged our resilience, honed our strategic focus, and reinforced our dedication to creating a future-ready, customer-centric organization. There were multifaceted challenges during the last year, like political turmoil, an acute dollar crisis, a volatile money market, changes in government monetary policy, worldwide unrest due to war, nationwide inflation and other financial complexities. Besides, undisciplined activities in the banking sector and increasing non-performing assets have been changing the overall economic scenario of the country as a whole. Despite these challenges, we have achieved positive growth in different financial indicators in the year 2024. I am excited to take this chance to convey my deep appreciation and genuine thanks to all our valued shareholders, customers, and stakeholders for their ongoing support and collaboration over the past year, which has consistently inspired us to attain steady growth and reach new levels of success. Our continuous dedication, under the wise leadership of our forward-thinking Board of Directors, has ultimately borne fruit, allowing us to conclude 2024 as yet another year of success and advancement.

Our cherished Standard Bank PLC. has transformed its banking operations to a fully Islami Shari'ah-compliant Banking model, effective January 1, 2021, after receiving final approval from Bangladesh Bank and transitioning from an interest-based conventional banking model, following 24 years of distinguished service as a prominent private commercial Bank in Bangladesh. Since its modest inception in 1999, Standard Bank PLC. has consistently achieved growth over the years, propelled by the ambition, entrepreneurship, and innovation envisioned by our founders, whose guiding principles continue to be at the heart of our business philosophy. In addition to our original guiding principles, our Bank has incorporated Islami Shari'ah principles to enhance and purify its business practices. Standard Bank PLC. is currently recognized as one of the leading Islamic banking institutions in the country. It fills me with pride to lead such a respected Bank. Since its inception, Standard Bank PLC. has aimed to contribute to the national economy while maximizing the wealth of its shareholders. We have also strived to operate as a compliant Bank, consistently working to adhere to industry best practices in our dealings with valued customers, vendors, and



stakeholders. In all aspects of our business and operations, we are making every effort to integrate and apply the principles of Islamic Shari'ah to promote greater social justice, equity, and empathy.

I am highly pleased to share a concise overview of the notable successes and our achievements across various sectors at Standard Bank PLC. in 2024. I believe that your constant and unwavering support and encouragement have empowered us to successfully confront the obstacles that are progressively guiding us toward the pinnacle of satisfaction in terms of achievement and advancement. The unanimous support, guidance, and cooperation of the honorable Board and Management has endeavored to transform Standard Bank PLC. into a global institution. As a reliable partner in progress, Standard Bank PLC. is involved in financing trade, commerce, and industry while actively contributing to various socioeconomic developments. Although engaging in social development initiatives may not appear financially lucrative or income-generating from a strict financial perspective, the influence of these activities on the overall development of the nation is invaluable. The Bank's operations focused on meeting the targets set for specific indicators. To achieve this, we allocated surplus liquidity into sectors with high profit potential and placed greater emphasis on retail and SME financing to enhance high-value assets. Additionally, as part of diversifying our assets, measures have been implemented to boost investment flows into low-risk corporate sectors. Conversely, we have prioritized the collection of deposits under the profit-free Wadeah mode and low-profit paid under the Mudaraba mode to optimize funding costs. Another goal of ours is to promote financial inclusion by offering affordable banking services to the unbanked, disadvantaged, and low-income populations. SBPLC has long been committed to this service by engaging in mass banking. The support and motivation from the Bangladesh Bank have contributed additional dimensions to the expansion of financially inclusive banking. I want to take this moment to emphasize our strategic pillars, which we consistently prioritize, and to showcase some significant accomplishments from the past year.

Glimpses of SBPLC's performance in 2024 are as follows:

- We sustained to deliver growth across almost every aspect of the Bank's operations and registered 6% growth over the last year in the balance sheet size, which grew to BDT 27,052 crore in 2024.
- Funds under Management (FUM) of the Bank had a standard growth of 7.26% to BDT 1,512.62 crore with a year-end deposit and investments balance of BDT 20,125.58 and BDT 20,361.56 crore.
- IRM and CMSME in 2024 corporate investment exposure was BDT 14,316 crore while CMSME and retail investment exposures were BDT 3,800 crore and BDT 724.07 crore respectively.
- SBPLC. played a pivotal role in local and international trade businesses. Total import and export business of the Bank in the year 2024 was USD 1,232 million and USD 597 million respectively.
- SBPLC. earned an operating profit of BDT 413 Crore for the year ended 31st December 2024.
- Earnings Per Share (EPS) was BDT 0.73 in 2024;
- In 2024, our banking network remains the same through 138 branches, 123 ATM booths, 11 no agent outlets, and 8 exchange houses in the UK & USA.
- Marginal farmers, cleaners, street children, social safety beneficiaries, businessmen, service holders and students have opened 25,162 deposit accounts with SBPLC in 2024 against 953,936 nos. of deposit accounts opened in 2024. Besides personal saving opportunities, account holders are enjoying multiple banking facilities.
- Standard Bank PLC. spent an amount of Tk. 2.06 crore covering a vast area of education, health and other underprivileged sectors for the overall betterment of the nation.

We remain committed to achieving profitable and sustainable growth while implementing effective risk management across our portfolios. Our focus is on the key components necessary to execute our strategic plan. Despite challenging conditions, our team has once again demonstrated exceptional leadership in navigating the unpredictable landscape in which we operate. Additionally, the Bank has exhibited considerable resilience and strength, allowing us to capitalize on the outcomes of our strategic initiatives. This has resulted in increased demand from customers for our services, positioning the Bank to seize opportunities and enhance our market presence.

Our Strategic Approach: The Bank strategically expands its footprint with a comprehensive network of 138 branches, ATM locations, agent outlets, and international exchange houses, providing tailored financial solutions for our esteemed clients. We continue to support women entrepreneurs and Cottage, Micro, Small, and Medium Enterprises (CMSMEs) by improving access to affordable credit, offering skill development programs, and promoting financial literacy initiatives. Additionally, by deeply embedding sustainability, diversity, and community involvement into our corporate values, we enhance stakeholder trust and develop a socially responsible, future-oriented institution.

The Bank's Value Creation: SBPLC cultivates long-term value by aligning its strategies with the needs of stakeholders and the priorities of an evolving Bangladesh. Our business model converts resources into significant financial products, services, and digital experiences that promote inclusion, innovation, and sustainability. By remaining agile, responsible, and prepared for the future, we consistently achieve meaningful outcomes for our customers, communities, employees, and shareholders. This strategy improves performance and builds trust and strengthens our role in facilitating Bangladesh's economic and social development. The Bank remains committed to realizing its goal of becoming a leading digital organization.

Regulatory Compliance & Cybersecurity: Compliance with the regulatory framework is not merely a legal requirement but crucial for creating long-term value. In today's digital landscape, ensuring data privacy and security is vital for maintaining customer trust. As a fully compliant banking institution focused on our customers, we understand that protecting personal data is essential for our reputation and business viability. Cybersecurity breaches can lead to serious repercussions, underscoring the need to continually enhance



our IT security protocols to counteract cyber threats and safeguard customer data. Protecting against fraud and money laundering is vital for both the Bank and the integrity of the financial system. As these risks advance, particularly with the rise of digital banking, it becomes imperative to adopt comprehensive strategies to prevent, identify, and respond to them throughout all our operations. By investing in cutting-edge technologies and improving our capabilities, we bolster our effectiveness in detecting and preventing these risks, especially in the realm of digital banking. We continued our investment in developing a robust technology framework and enhancing our capabilities in areas such as cybersecurity, fraud prevention and risk management. These efforts are allowing us to transition from outdated legacy systems to scalable, unified platforms that foster innovation and business expansion.

Employee, workplace & growth: The Bank initiated several important strategic actions to enhance talent attraction and retention. Successfully attracting, developing, and retaining talent is crucial for our success. We prioritize investment in learning, engagement, and well-being to cultivate a motivated, high-performing, and resilient workforce. By promoting mental health, work-life balance, and safety, we create an inclusive culture that attracts and nurtures top talent. To this end, we have hired graduates with diverse backgrounds and further supported their interests through a career path paired with a comprehensive training program facilitated by our fully operational SBPLC Learning Center. Furthermore, the Bank is planning to implement additional training programs in areas such as artificial intelligence (AI), data analytics, and more in the near future.

Prioritize Customer-Centricity: I have always held the belief that our Bank should not focus on creating and providing financial products; rather, the primary value we should cultivate and deliver is an exceptional customer experience that integrates these products and services. We have made progress, but there is still much room for improvement, and we will pursue this with determination.

STRATEGIES FOR THE YEAR 2025

We have, Alhamdulillah, concluded the year 2024—with a lot of endeavors, efforts, challenges and achievements as well. As we approach 2025, it is vital to align our objectives with the evolving requirements of our customers, regulatory demands, and technological progress. The following strategies aim to steer our Bank toward sustainable growth, operational excellence, and greater stakeholder value in the coming year.

1. Prioritizing the principles and values of Islamic Shari'ah in all transactions and activities carried out by the Bank is of utmost importance.
2. Boosting deposits, with a focus on financial inclusion in under banked regions as well as increasing fee-based and non-funded income, will be a key strategy for 2025.
3. Strong marketing strategies aimed at attracting "Low Cost-No Cost Deposit" to decrease the cost of deposits and enhance the Bank's Net Income Margin (NIM). We have to open MSA, MSND, AWCA, and Recurring Deposit Accounts to strengthen our deposit base.

4. Careful asset liability management by sustaining a strong investment portfolio through diversifying business with an emphasis on SME, retail investment, and import-export activities.
5. Enhancing the recovery efforts for rescheduled, classified, and written-off investments to significantly decrease non-performing investments by implementing a rigorous recovery initiative and resolving court cases promptly.
6. Successful risk management strategies involve carefully balancing risks and rewards while focusing on investments that promote growth, which helps improve credit ratings and maintain a strong financial base to ensure safe and sound operations according to set guidelines.
7. Rigorous implementation of the 'code of conduct' for every employee, while raising the quality of service to unprecedented levels of excellence for all stakeholders.
8. The IT framework and systems were enhanced by upgrading banking modules and reinforcing both the IT infrastructure and cybersecurity.
9. Enhancing the operational effectiveness of subsidiaries and international business outlets.
10. The value-driven business model of SBPLC will be adhered to.

Standard Bank PLC. is committed to Shari'ah compliance in all its banking activities. Our intrinsic culture of Shari'ah compliance is embedded in the value system of the Bank. In 2024, Shari'ah audit and inspection were completed in various branches of the Bank. Standard Bank PLC. significantly improved its Shari'ah compliance.

I extend heartfelt greetings and deep appreciation to our esteemed customers, shareholders, and stakeholder who inspire all our endeavors. I respectfully commend our Honorable Chairman and all the distinguished Directors of the Board for their invaluable guidance, support, and wise advice, which have contributed to our progress and improvements in various financial metrics and service standards. I offer my genuine gratitude to all members of Standard Bank PLC. for their steadfast loyalty, tireless dedication, and vibrant team spirit that propel the Bank forward. Most importantly, I express my sincere thanks and heartfelt appreciation to our regulatory authorities, particularly the Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), National Board of Revenue (NBR), Dhaka Stock Exchange, Chittagong Stock Exchange, RJSC, and our external auditors for their ongoing support and collaboration. May we all have prosperous days ahead. We anticipate a promising and fulfilling year in 2024. May the Merciful ALLAH bestow His blessings on all of us.



Md. Habibur Rahman
Managing Director



DIRECTORS' RESPONSIBILITY STATEMENT

The Board is directly accountable to the shareholders and each year the company will hold an Annual General Meeting (AGM), at which the directors must provide a report to the shareholders on the performance of the company, what its future plans and strategies are and also submit themselves for re-election to the board. The Board of Directors is appointed to act for and on behalf of the shareholders to oversee the day to day affairs of the business. The report of the Company's affairs and the Audited Financial Statements duly certified by is generally to be laid down before the Annual General Meeting for discussion. In preparing the Annual Report, the Board of Directors is required to ensure that the Financial Statements of the Bank and its subsidiaries are prepared in accordance with applicable International Financial Reporting Standards, relevant provisions of the Companies Act 1994, Bank Company Act 1991 (amended up to 2023), rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC), listing rules of Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC and other applicable laws, rules and regulations.

In compliance with section 184 of Companies Act 1994 and BSEC Notification BSEC/CMRRCD/2006-158/207/Admin/80 dated 02 June 2018, the Annual Report which is presented in the Annual General Meeting (AGM) has a separate section as 'Directors' Report' containing, among others, a review of the following issues:

STATE OF THE BANK'S AFFAIRS:

A review of financial performance and position has been presented in the Directors' Report and Management Discussion and Analysis (MD&A) section with relevant analytics.

ANY RECOMMENDED RESERVE IN THE BALANCE SHEET:

An amount of BDT 420 million has been transferred to 'Statutory Reserve' which is required to equate the same with paid up capital as per section 24 of Bank Company Act 1991 (amended up to 2023).

RECOMMENDED DIVIDEND:

The Directors has recommended no dividend for the completed year 2024.

ANY EVENT AFTER BALANCE SHEET DATE WHICH MAY AFFECT COMPANY'S FINANCIAL CONDITION:

Standard Bank PLC. has announced its dividend decision for the financial year ending December 31, 2024. The bank has decided not to declare any dividend for the said year to its shareholders. This decision was made at the board meeting held on Wednesday, May 28, 2025, after reviewing and approving the audited financial statements for the latest fiscal year. Compared to 2023, the bank's operating profit in 2024 increased by BDT 1,749.2 million. Additionally, provisions of BDT 2,100.6 million were maintained against investments and assets in 2024, which was only BDT 222.2 million in 2023. As a result, the bank's consolidated earnings per share (EPS) in 2024 stood at 74 paisa, compared to BDT 1.24 in the previous year.

ANY CHANGE IN BANK'S ACTIVITIES, SUBSIDIARIES' ACTIVITIES ETC.

No major change in strategy and actions in the Bank and Subsidiaries experienced in 2024.

IN COMPLIANCE WITH BSEC CORPORATE GOVERNANCE NOTIFICATION NO. BSEC/ CMRRCD/2006-158/207/ ADMIN/80 DATED 02 JUNE 2018 THE DIRECTORS OF THE BANK HEREBY DECLARE ON FOLLOWING ISSUES, AMONG OTHERS, IN THEIR REPORT AS PRESCRIBED:

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY:

A brief review in this regard has been presented in the Director's Report.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Business-wise performance has been presented in the Managing Director and Directors Report section.

RISKS AND CONCERNS:

A detailed discussion regarding risks and management of the same has been presented in Chief Risk Officers' Report on Risk Management.

DISCUSSION ON OPERATING PERFORMANCE:

A brief description in this regard has been presented in part of the Directors' Report.

DISCUSSION ON CONTINUITY OF ANY EXTRA-ORDINARY GAIN OR LOSS:

In last five years SBPLC has not experienced any extra-ordinary gain or loss. SBPLC's Five Years progression presented in the "Stakeholders Information" section will provide details information in support of this.

BASIS FOR RELATED PARTY TRANSACTIONS AND A STATEMENT OF ALL RELATED PARTY TRANSACTIONS:

The basis for related party transactions has been stated in the "Corporate Governance Report" and a statement of related party transactions has been presented in the Financial Statements 2024.



UTILIZATION OF PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES AND/OR THROUGH ANY OTHERS INSTRUMENTS:

The bank has raised capital through public issues an IPO in 2003 a Right Issue in 2007. However, the raising capital has been presented in the Corporate Governance Report.

DETERIORATION OF FINANCIAL RESULTS AFTER THE COMPANY GOES FOR IPO, RIGHTS OFFER, DIRECT LISTING, ETC.

Refer to the earlier paragraph, the bank issued IPO in 2003 and Right Share in 2007 but after that financial results of the Bank did not significantly deteriorate.

EXPLANATION OF VARIANCES BETWEEN QUARTERLY AND ANNUAL FINANCIAL PERFORMANCE:

A brief discussion along with financial information in this regard has been presented in the Directors' Report and Management Discussion & Analysis.

REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

Remuneration provided to directors has been presented in the Corporate Governance Report, Financial Statements & Directors' Report

THE FINANCIAL STATEMENTS PREPARED BY THE MANAGEMENT PRESENT FAIRLY ITS STATE OF AFFAIRS, THE RESULT OF ITS OPERATIONS, CASH FLOWS AND CHANGES IN EQUITY:

A brief description in this regard has been presented in Directors' Report.

MAINTENANCE OF PROPER BOOKS OF ACCOUNT:

A brief description in this regard has been presented in Directors' Report.

CONSISTENT APPLICATION OF APPROPRIATE ACCOUNTING POLICIES AND ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS:

A brief description in this regard has been presented in Directors' Report.

FOLLOWING INTERNATIONAL ACCOUNTING STANDARDS (IAS)/ INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS), AS APPLICABLE IN BANGLADESH, IN PREPARATION OF FINANCIAL STATEMENTS AND ANY DEPARTURE THERE FROM HAS BEEN ADEQUATELY DISCLOSED:

Details description including disclosure of departures has been presented in the Financial Statements 2024.

THE SYSTEM OF INTERNAL CONTROL IS SOUND IN DESIGN AND HAS BEEN EFFECTIVELY IMPLEMENTED AND MONITORED:

A brief description in this regard has been presented in the Internal Control and Compliance in Directors' Report.

SIGNIFICANT DOUBTS UPON THE BANK'S ABILITY TO CONTINUE AS A GOING CONCERN:

Nothing as yet and mentioned in Directors' Report.

EXPLANATIONS TO SIGNIFICANT DEVIATIONS FROM THE LAST YEAR'S OPERATING RESULTS:

Nothing as yet and mentioned in Directors' Report.

SUMMARIZATION OF LAST FIVE YEAR'S KEY OPERATING AND FINANCIAL DATA:

Please see in the section of Stakeholders' Information.

DECLARATION OF DIVIDEND OR NOT:

Recommended no dividend for the year 2024.

NO. OF BOARD MEETINGS AND DIRECTORS' ATTENDANCE IN 2024:

Presented in the Directors' Report.

THE PATTERN OF SHAREHOLDINGS:

Presented in the Directors' Report and the Notes to the Financial Statements 2024.

BRIEF RESUME OF THE DIRECTORS AND NATURE OF THEIR EXPERTISE IN SPECIFIC FUNCTIONAL AREAS:

Brief profile of directors and their representation in other companies have been presented in the Directors' Profile.

To adhere to good corporate governance practices, the Bank has been complying with all regulatory guidelines .

The Directors, to the best of their knowledge and information, hereby confirm that the Annual Report 2024 together with the Directors' Report and the Financial Statements have been prepared in compliance with applicable governing Acts, rules, regulations, guidelines and laws of various regulatory bodies including Bangladesh Bank and BSEC.

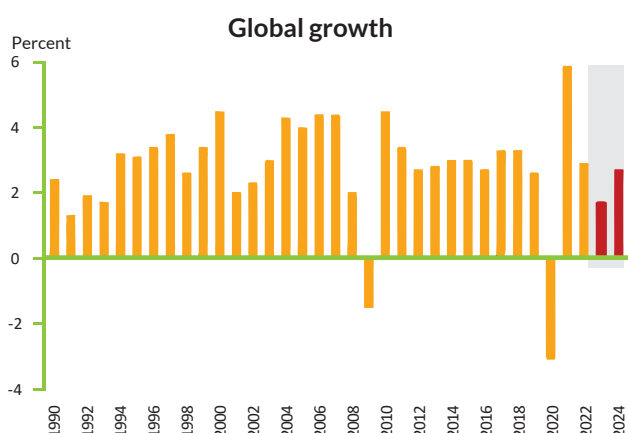


DIRECTORS' REPORT

GLOBAL ECONOMY

The world economy has remained resilient through 2024, avoiding a broad-based economic contraction despite years of multiple, mutually reinforcing shocks and the most sustained inflation-driven episode of monetary tightening in recent history. In the near term, global economic growth is expected to remain stable but subdued. While continued disinflation and monetary easing in a large number of countries are expected to boost aggregate demand, ongoing conflicts and rising geopolitical tensions could exacerbate challenges on the supply side. In addition, persistently tight fiscal space and lingering debt challenges in many developing countries will continue to constrain their ability to invest in productive capacities and stimulate economic growth.

Global economic growth is forecast at 2.8 per cent for 2025 and 2.9 per cent for 2026, largely unchanged from the rate of 2.8 per cent recorded in 2023 and estimated for 2024. Positive but somewhat slower growth forecasts for China and the United States of America will be complemented by modest recoveries in the European Union, Japan, and the United Kingdom of Great Britain and Northern Ireland and robust performance in some large developing economies, notably India and Indonesia. The short-term outlook for many low-income and vulnerable countries remains less favorable. Growth in the least developed countries (LDCs) is projected to improve slightly in 2025, but the forecast has been revised downward from mid-2024 projections.



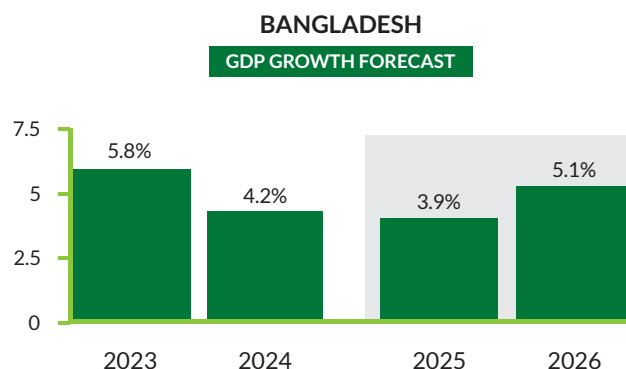
Despite continued expansion, the global economy is projected to grow at a slower pace than the 2010–2019 (pre-pandemic) average of 3.2 per cent. This subdued performance reflects ongoing structural challenges such as weak investment, slow productivity growth, high debt levels, and demographic pressures. Many developing countries are still grappling with the prolonged scarring effects of the pandemic and other recent shocks. While the green transition and technological

advancements hold the potential to boost growth, any benefits that accrue may be disproportionately concentrated in developed economies. Meanwhile, many developing nations face significant hurdles in mobilizing financing to invest in critical infrastructure, technology, and human capital and in moving up manufacturing and services value chains.

ECONOMIC GROWTH AND CHALLENGES OF BANGLADESH

Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. Despite uncertainties and frequent natural disasters, Bangladesh has witnessed robust economic growth and poverty reduction since its independence in 1971. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015.

Despite growth in Bangladesh's exports in the garments sector, the slower growth forecast reflects weaker domestic demand amid political transition, risks of natural disasters, industrial unrest, and high inflation. Bangladesh's economic growth was 4.2% in FY2024. Bangladesh's gross domestic product (GDP) is projected to grow by 3.9% in fiscal year (FY) 2025, before increasing to 5.1% in FY2026, according to the Asian Development Bank's (ADB)



At a crossroads to upper middle income, Bangladesh faces intertwined challenges in the short and medium terms. Bangladesh's economic growth over the past decade has faced significant challenges in recent years. Inflation has remained elevated, financial sector vulnerabilities worsened, and pressure on the external sector persisted. Growth is expected to rebound gradually over the medium-term.

SAVINGS AND INVESTMENTS

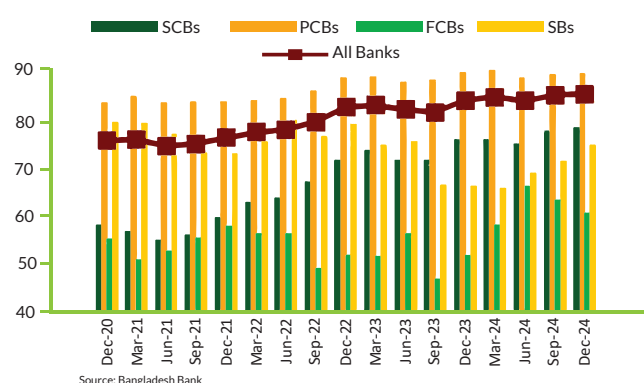
Historically, Bangladesh has remained a low-saving and low-investment country. The rate of growth of both savings and investment has also been very slow. As proportion of GDP, gross investment recorded at 30.98 percent in FY24 compared to 30.95 percent in FY23. The share of private investment in GDP recorded at 23.51 percent in FY24 against 24.18 percent in FY23, whereas the share of public investment rose to 7.47 percent of GDP in FY24 from 6.77 percent in FY23. The low level of private investment, local and foreign, is largely due to the underdeveloped infrastructure



and such other impediments as lack of adequate energy and weak transmission infrastructure, lack of consistency in policy and regulatory frameworks, scarcity of industrial land, corruption, and non-transparent and uneven application of rules and regulations. The government needs to address these impediments to attract more foreign direct investment (FDI) to the country in order to ensure the country's speedy development. Domestic saving as proportion of GDP increased by 1.85 percentage points to 27.61 per cent in FY24 from 25.76 per cent in FY23. The national savings ratio also increased to 31.86 per cent in FY24 from 29.95 per cent in FY23.

Source: Bangladesh Economy Report by MCCI

Advance Deposit Ratio (in Percent)



Source: Bangladesh Bank

INFLATION

Bangladesh's economy has been experiencing higher inflation for around two years, although inflation lost steam across the world - in some countries nearing deflation. The government and the central bank have taken various steps including raising policy rate, liberalizing the interest regime and introducing crawling peg system to curb the higher inflation, but the measures did not bear fruit yet. Rather, inflation remains high every passing month.

According to the latest Bangladesh Bureau of Statistics (BBS) data, the rate of general inflation (point to point, Base: 2021-22=100), however, down by 0.17 percentage points to 9.72 per cent in June 2024 from 9.89 per cent in the previous month (May 2024) but food inflation remained over 10 per cent for seven consecutive months - a sore point to common consumers. A year ago, in June 2023, the general inflation rate was slightly higher at 9.74 per cent.

Average Annual Inflation

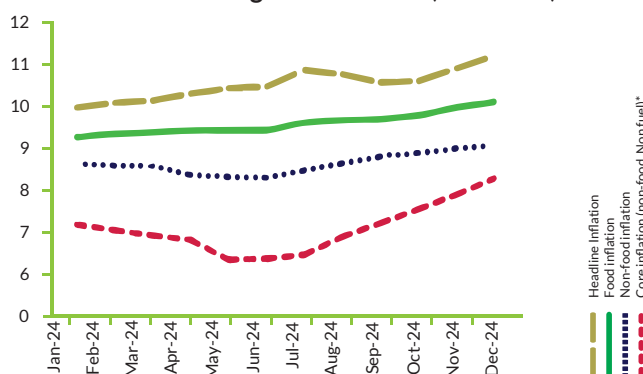


Besides, the 12-month average inflation rate in FY24 stood at 9.73 per cent, while the previous fiscal year (FY23) recorded at 9.02 per cent.

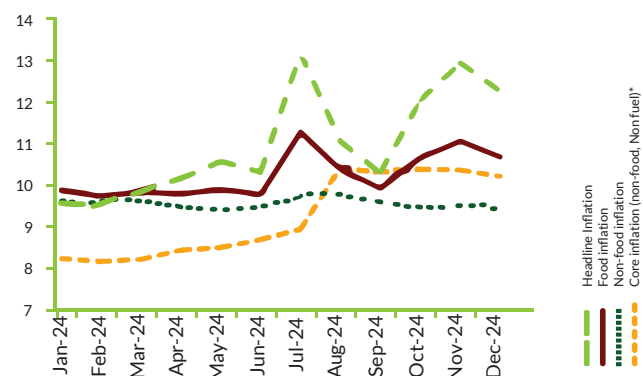
Meanwhile, the food and non-food inflation (point to point) decreased in June 2024 from the previous month (May 2024). The BBS data showed that the food inflation decreased by 0.34 percentage points to 10.42 per cent in June 2024 from 10.76 per cent in May 2024, while the non-food inflation rate decreased to 9.15 per cent from 9.19 per cent. Year-on-year, food and non-food inflation was at 9.73 per cent and 9.60 per cent, respectively, in June 2023.

The 12-month average food and non-food inflation rate in FY24 stood at 10.65 per cent and 8.86 per cent, while the previous fiscal year (FY23)'s food and nonfood inflation rate were 8.71 per cent and 9.39 per cent, respectively

Month Average CPI Inflation (In Percent)



Point-to-Point CPI Inflation (In Percent)

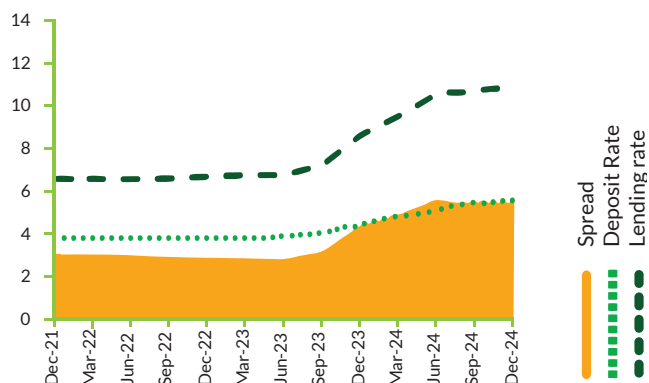


PROFIT RATE

The fully market-driven profit rate framework, combined with sustained monetary tightening, played a significant role in increasing the weighted average lending rate from 11.70 percent in September 2024 to 11.84 percent in December 2024, while the deposit rate rose from 5.84 percent to 6.01 percent over the same period. This increase in deposit rates reflects intensified efforts by banks to attract liquidity, ensuring a steady source of funding amid rising borrowing costs. The interest rate spread slightly narrowed during Q2FY25, indicating more competitive deposit rates aimed at bolstering liquidity mobilization.

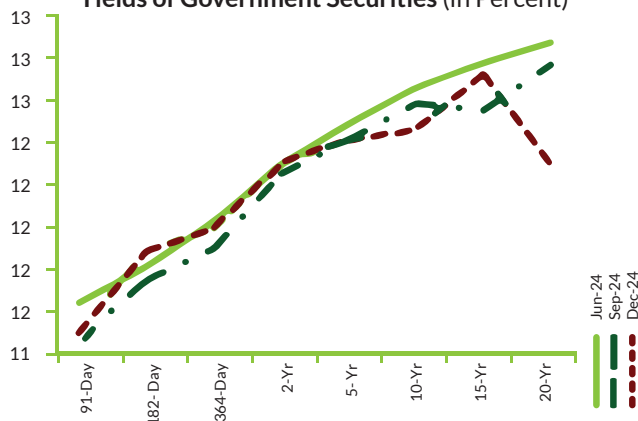


Trends in Interest Rate on Deposits and Lending (in Percent)



The sustained impact of monetary tightening was reflected in the increasing yields of short-term government securities while yields on long-term securities experienced mixed trends. The yields on short term treasury bills – 91-day, 182-day, and 364-day – rose to 11.51 percent, 11.87 percent, and 11.97 percent in December 2024, up from 11.48 percent, 11.74 percent, and 11.88 percent in September 2024, respectively. Similarly, the yield on the 2-year Treasury bond saw a marginal rise from 12.21 percent in September 2024 to 12.26 percent in December 2024. However, the yield on the 5-year Treasury bond remained unchanged. For longer-term bonds, mixed trends were observed. While the yields on 10-year and 20-year bonds recorded slight declines, the 15-year bond yield experienced a marginal increase. This moderation in yields suggests that market participants anticipate inflation control and sustained economic growth

Yields of Government Securities (in Percent)

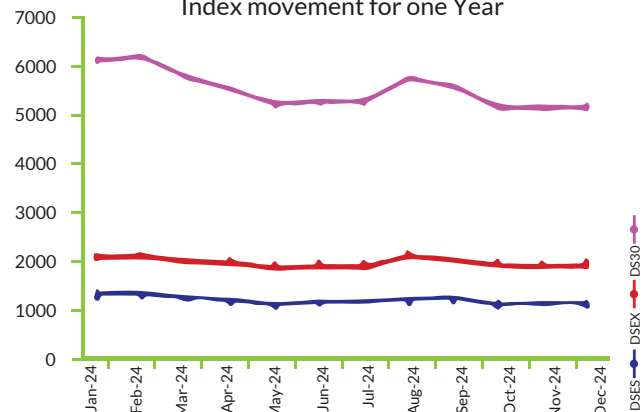


CAPITAL MARKET

The year 2024 has been an eventful year for the country's capital market as well, with changes in leadership within the stock market regulator following the notable shift in the country's political environment. Investor sentiment mostly remained subdued due to uncertainties surrounding the market outlook amid economic and political tensions, while the broad index of the Dhaka bourse (DSEX) plunged by 1,030 points or 16.5%. Moreover, investors' concerns over the market's waning momentum led to stagnation in trading

activities, with daily average turnover in DSE being subdued at BDT 6.3 billion in 2024 while further dropping to BDT 4.1 billion during the final quarter of the year.

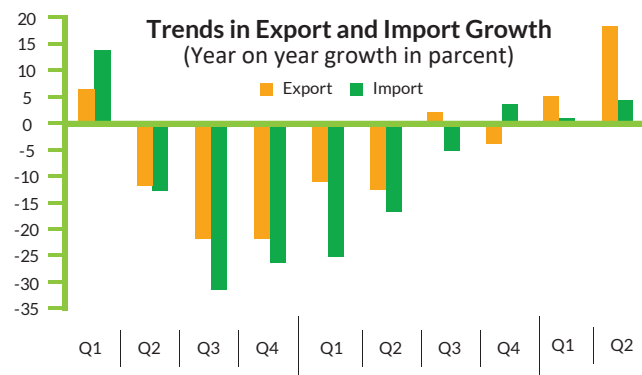
Index movement for one Year



Source: DSE Monthly Review

EXTERNAL SECTOR

Export: According to the export data from the BB which compiled from the National Board of Revenue (NBR, export earnings in FY24 decreased by 4.34 per cent to US\$44.47 billion from US\$46.49 billion in the previous fiscal year in spite of a growth of readymade garments (RMG). RMG including knit and woven items contributed the lion's share of 81.24 per cent in FY24. Overall export earnings in FY24, however, were lower by US\$17.53 billion or 28.27 per cent against the target (US\$62.00 billion) amid lukewarm global demand, economic turmoil, geopolitical crisis, and inflationary pressures.



Source: Stastics Department, Bangladesh Bank

IMPORT

According to Bangladesh Bank data, total value of imports (fob) in FY24 decreased by 8.29 per cent to US\$62.91 billion from US\$68.60 billion in FY23. The fall was mainly due to the outcome of a number of initiatives taken by the central bank as well as the government since April 2022 (i.e., close monitoring of LC opening with price rationalization along with depreciation of local currency) in order to restrict foreign currency expenditure. Also, fall of import of capital goods, food grains, consumer goods, and intermediate goods in FY24 helped reduce import (fob) payments.



FY 24
US\$ 62.91 billion

FY 23
US\$ 68.60 billion

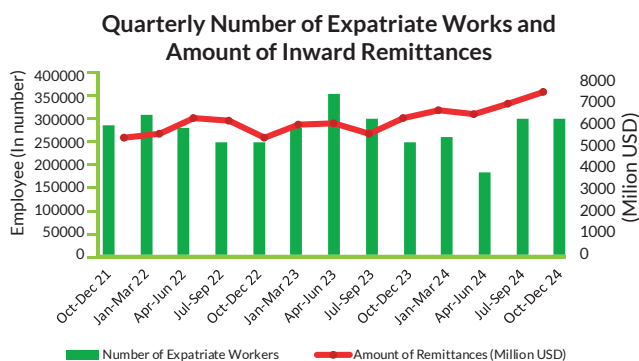
The settlement of import Letters of Credit (LCs) during July-June of FY24 decreased year-on-year by 8.29 per cent and stood at US\$66.05 billion from US\$72.02 billion. On the other hand, fresh opening of import LCs during July-June of FY24 increased year-on-year by 0.65 per cent and stood at US\$68.69 billion against US\$68.25 billion.

OVERSEAS EMPLOYMENT AND REMITTANCE

Overseas employment is a vital source of Bangladesh's foreign exchange reserves. A steady outflow of migrant workers in the period under review (FY24) raises hope for a healthy growth in overseas employment as the sector is now recovering from the shocks of the global crises— the COVID-19 pandemic, the war in Ukraine, and conflicts in the Middle East. According to the Bureau of Manpower Employment and Training (BMET), a total of 11,97,128 workers went abroad in FY24, compared to 11,37,931 workers in FY23. The workers went mainly to 20 countries in the last few years. Of them, Kingdom of Saudi Arabia (KSA) received the highest. Other main job-destination countries are: Malaysia, the United Arab Emirates (UAE), Qatar, Singapore, Kuwait, Jordan, United Kingdom (UK), Lebanon and South Korea.

Bangladeshi female workers started going abroad on employment since 1991. Some 1,262,791 female workers entered the international markets with jobs from 2004 to August 2024. Female workers, mostly housemaids and garment workers are employed mainly in KSA, Jordan, Oman, Qatar, UAE, and Lebanon.

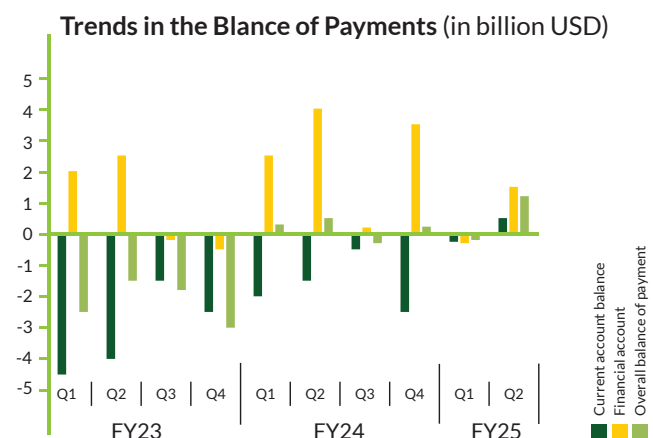
Manpower export is a major earner of foreign currencies for the country, after the export of readymade garments. According to the BMET, more than 14 million Bangladeshi workers have found jobs abroad since 1976. Most of them went to the Middle Eastern countries.



Expatriate Bangladeshis sent home a record \$26.9 billion in 2024, up 23 percent year-on-year, in a development that will bring a huge sigh of relief to policymakers as they endeavor to shore up strained dollar stockpile. In December, a record \$2.63 billion came in, up 33 percent from a year earlier.

BALANCE OF PAYMENTS

Country's trade deficit, year-on-year, narrowed by 18.08 per cent to US\$22.43 billion from US\$27.38 billion as imports dropped by 10.61 per cent in FY24. Recent measures by the government and the central bank to restrict imports amid a dollar crisis have contributed to the reduction in the trade deficit. Year-on-year, export receipt decreased by 5.88 per cent to US\$40.81 billion from US\$43.36 billion while import fell to US\$63.24 billion from US\$70.75 billion, down by 10.61 per cent, according to the Bangladesh Bank's latest data.



The current account balance narrowed year-on-year by 44.02 per cent to a deficit of US\$6.51 billion in FY24 from deficit US\$11.63 billion. The capital account - which is a tiny amount - was at US\$554 million in FY24 compared to US\$475 million in FY23. The financial account recorded US\$4.55 billion in FY24, down from US\$6.89 billion in the previous fiscal year (FY23). In FY24, the net FDI, however, increased by 3.03 per cent to US\$1.70 billion from US\$1.65 billion. Foreign portfolio investments were US\$62 million negative in FY24, compared with that of US\$30 million negative in the previous financial year. However, the overall balance narrowed to deficit US\$4.30 billion in FY24 from deficit US\$8.22 billion in FY23.

FOREIGN EXCHANGE RESERVE

Bangladesh Bank's gross foreign exchange reserves stood at US\$26.82 billion at the end of June of FY24 compared to US\$31.20 billion at the end of June of FY23. On the other hand, gross foreign exchange reserves, based on BPM6 (Balance of Payments and International Investment Position Manual, 6th edition), stood at US\$21.79 billion at the end of June of FY24 against US\$24.75 billion at the end of June of FY23.



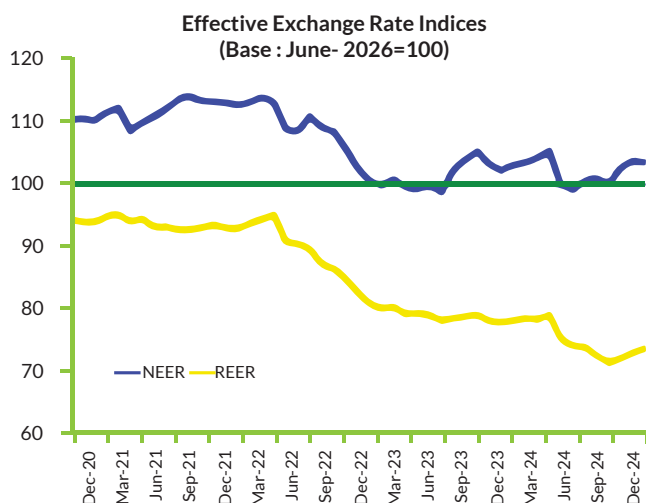


Source: Bangladesh Bank

EXCHANGE RATE

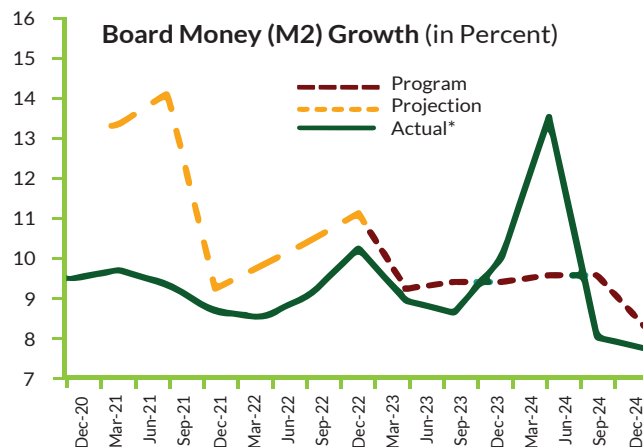
Exchange rate of Bangladesh Taka depreciated since the end of June 2022. Between end-June of FY23 and end June of FY24, the value of Taka depreciated by 8.17 per cent in terms of US dollar. On the inter-bank market, the US dollar was quoted at Tk.108.3578 at the end of June 2023 and Tk.118.0000 at the end of June 2024.

To contain the persistent foreign exchange pressure, the Bangladesh Bank (BB) as well as the government took various policy measures; aided by steady inflow of remittances and lower import payments. The BB sold a net US\$9.42 billion in the foreign exchange market during FY24, compared to a net sale of US\$13.39 billion during FY23. Also, the BB purchased (first leg) US\$5.31 billion and sold (second leg) US\$5.04 billion during the period through currency swap contract with commercial banks.

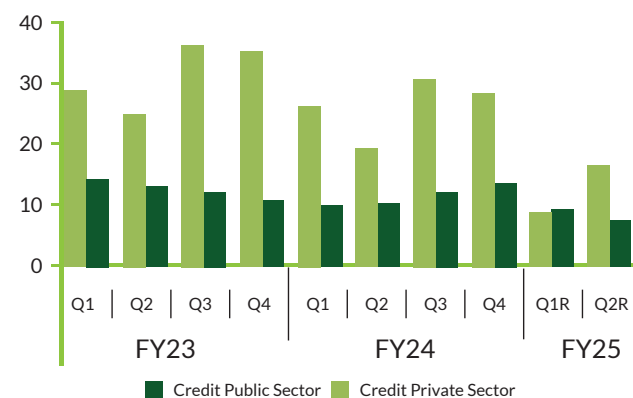


MONETARY AND CREDIT DEVELOPMENT

The Bangladesh Bank (BB) increased the policy rate (repo) by 50 basis points and re-fixed at 8.50 per cent with effect from 09 May 2024 from 8.00 per cent (effected on 17 January 2024); resultantly, standing lending facility (SLF) rate and standing deposit facility (SDF) rate (reverse repo) reached at 10.00 per cent and 7.00 per cent respectively, maintaining a +150 basis points corridor with the policy rate.



Growth of Credit to Public and Private Sector (in percent)



P= Provisional

Source: Bangladesh Bank

The interest rate spread between the weighted average interest rate (WAIR) on advances and deposits of all banks moved up by 17 basis points to 6.03 per cent in June 2024 compared to the previous month (May 2024). Banks' advances rate increased to 11.52 per cent in June 2024 from 11.28 per cent in May 2024 and the deposit rate also rose to 5.49 per cent from 5.42 per cent.

The monetary policy stance and money and credit programs for second half of FY 2023-2024 were cautiously accommodative to contain inflationary and exchange rate pressures, and support desired economic growth by ensuring the necessary flow of funds to the economy's productive and employment generating activities. To contain inflationary pressures, the repo rate was raised by 25 basis points, increasing from 5.75 percent to 6.00 percent, while the reverse repo rate was adjusted from 4.00 percent to 4.25 percent.

Besides, to mitigate exchange rate pressures, BB took initiatives to transition from multiple exchange rates system towards a unified and market-oriented regime for all international transactions, bringing stability to the BDT-USD exchange rate. Consequently, the money and credit program set for second half of FY 2023-2024 was aligned with the revised target of 6.50 percent real GDP growth while keeping inflation within a ceiling of 7.50 percent



OVERVIEW OF ISLAMIC BANKING SECTOR IN BANGLADESH

Islamic banking has grown rapidly in value and geographical reach and has become an important and integral part of the global financial system. The sector is continuously growing globally based on its risk sharing optimism, inclusiveness and real asset backed transaction features. In line with global trends Islamic banking in Bangladesh has also been witnessing a notable growth due to its strong public demand and policy supports from the government as well as Bangladesh Bank.

There were 10 full-fledged Islamic banks in Bangladesh operating with 1697 branches amongst total 11,361 branches in the whole banking system up to December 2024. In addition to this, 34 Islamic banking branches of 16 conventional commercial banks and 825 Islamic banking windows of 20 conventional commercial banks are also providing Islamic financial services in Bangladesh.

Islamic Banking system has significant contributions in terms of deposits, investment, exports, imports, remittances mobilization and employment generation in the banking sector of Bangladesh. The system seems progressively attractive and profitable compare to conventional banks for their lower Statutory Liquidity Ratio (SLR) and higher Investment-Deposit Ratio (IDR). It is evident that, the system has experienced phenomenal growth and expansion in the country as the deposits and investments have increased significantly over the time. But in the backdrop of current global uncertainty, high inflationary pressure and persistent geopolitical tensions banking industry including Islamic banking system has been facing huge challenges. During the period under review especially Islamic banking sector in Bangladesh has been experienced consecutive challenges like liquidity constraints.

Total Deposits	Total deposits of Islamic banking system stood at BDT 4,397.58 billion at the end of December 2024 with an increase of BDT 30.91 billion or 0.71 percent as compared to BDT 4,366.67 billion at the end of September 2024. But it was lower by BDT 36.45 billion or 0.82 percent as compared to the same quarter of the last year. The share of total deposits of Islamic banks accounted for 24.75 percent of total deposits of the entire banking sector during the period under report.
Total Investments	At the end of December 2024, total Investment (investments & advances) of Islamic banking system increased by BDT 88.67 billion or 1.88 percent compared to the end of September 2024 and reached to BDT 4,793.10 billion. It was also higher by BDT 343.36 billion or 7.72 percent as compared to the same quarter of the last year. The share of total investment of Islamic banks accounted for 28.15 percent of total investments & advances of the whole banking sector at the end of December 2024.

Investment-Deposit Ratio	Investment-Deposit Ratio (IDR) of the Islamic banks stood at 0.97 (excluding EDF and refinance) at the end of December 2024 which was 0.96 and 0.93 at the end of September 2024 and at the end of December 2023 respectively.
Excess Liquidity	Excess liquidity of Islamic banks increased by BDT 92.72 billion and stood at BDT 94.35 billion at the end of December 2024 from BDT 1.63 billion of end September 2024 due mainly to provide BDT 240 billion liquidity support to 6 Islamic banks as overdraft/demand investment facilities by BB during the quarter under review. It was lower by BDT 16.72 billion or 15.05 percent than that of the same period of the last year.
Exports	Total export receipts by the Islamic banks increased by BDT 35.08 billion or 9.93 percent to BDT 388.22 billion during October-December 2024 from BDT 353.15 billion during July-September 2024. It was higher by BDT 17.62 billion or 4.75 percent compared to the corresponding quarter of the preceding year.
Imports	Total Import payments by the Islamic banking system increased by 14.39 percent to BDT 533.35 billion during October-December 2024 as compared to previous quarter which was lower by BDT 4.01 billion or 0.75 percent than that of the same quarter of 2023.
Total remittances	Total remittances mobilized by the Islamic banks stood at BDT 319.14 billion at the end of December 2024 which was higher by 3.30 percent as compared to the previous quarter. It also higher by 31.52 percent as compared to the same quarter of last year respectively
Branches and Windows	The number of branches of Islamic banks including Islamic branches of conventional commercial banks extended to 1,731 at the end of December 2024. It was 1,719 and 1,700 at the end of September 2024 and December 2023 respectively. At the same time, the number of Islamic banking windows extended to 825 at the end of December 2024 from 750 of end September 2024. It was 624 at the end of December 2023.
Manpower	Total employment in the Islamic banks stood at 52,565 in number at the end of December 2024. It was 54,169 and 50,306 at the end of previous quarter and corresponding quarter of the preceding year respectively.



BANKING SECTOR OUTLOOK 2024

The economy of Bangladesh demonstrated resilience in Q2FY25, supported by robust agricultural production, sustained industrial sector activities, and steady growth in the service sector. The real GDP experienced a growth of 4.48 percent during Q2FY25 (y-o-y), demonstrating a strong recovery from a lower growth of 1.96 percent in Q1FY25. The second quarter of FY25 has exhibited notable developments in Bangladesh's agricultural crops, including an abundant market supply of vegetables and maize. The industry sector experienced substantial growth, as reflected in the Index of Industrial Production (IIP). Anticipated positive spillover effects from the agriculture and industry sectors are likely to strengthen economic performance in the coming quarters.

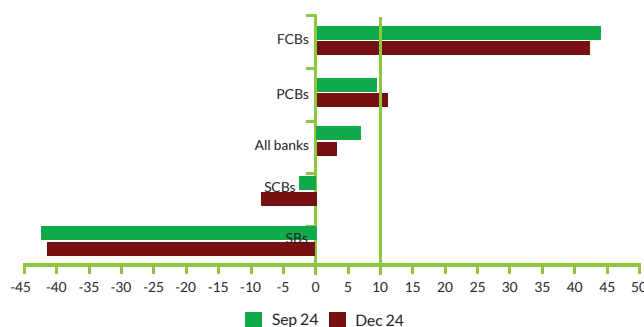
Inflation remained a key concern throughout the second quarter of FY25, driven primarily by rising food prices, which exerted persistent upward pressure on overall price levels. Headline inflation (point-to-point) rose gradually from 9.92 percent in September 2024 to 11.38 percent in November 2024 before easing slightly to 10.89 percent in December 2024. The increase in inflation was largely attributed to the disrupted production of Aman rice due to floods from August to October 2024, coupled with higher production costs and supply chain disruptions that disproportionately affected low- and middle-income households. Similarly, the 12-month average headline inflation climbed to 10.34 percent in December 2024, up from 9.97 percent in September 2024. Conversely, point-to-point core inflation, which excludes volatile items such as food and fuel, edged down to 10.29 percent at the end of Q2FY25 from 10.40 percent at the end of Q1FY25.

In Q2FY25, Bangladesh Bank (BB) further tightened its monetary policy stance to mitigate elevated inflationary pressures. On October 27, 2024, BB raised the policy rate by 50 basis points, from 9.50 percent to 10.0 percent. The financial market underwent adjustments in interbank rates, average yields on government securities across all maturities, and retail lending and deposit rates, rising in alignment with BB's policy objectives. Liquidity in the banking system improved in Q2FY25 compared to the previous quarter, as evidenced by a rise in excess liquidity. Slower growth rates in broad money and reserve money in Q2FY25 signify the BB's tightened monetary stance towards achieving macroeconomic stability and financial sector resilience. On the other hand, the banking sector witnessed a significant rebound in deposit growth at the end of Q2FY25 as compared to the previous quarter. This indicates that the stabilization of some ailing banks restored confidence in the banking sector, leading to a shift of funds from outside the banking system into deposits.

Bangladesh's external sector demonstrated resilience in Q2FY25, thanks in large part to a solid improvement in the country's balance of payment (BoP). A continuous surge in workers' remittance inflows along with a promising export receipts contributed to the stability in the external sector. Both the current account balance and financial account balance witnessed significant improvements, turning into

a surplus in Q2FY25 from deficit in Q1FY25. Exports (f.o.b) exhibited strong growth, reaching USD 11.8 billion in Q2FY25, an increase of 16.9 percent (y-o-y). Total remittance inflows surged to USD 7.2 billion in Q2FY25, reflecting a 22.8 percent growth (y-o-y). The country recorded an overall balance of payments (BoP) surplus of USD 1.0 billion in Q2FY25, marking a significant turnaround from the USD 1.5 billion deficit in Q1FY25. The BDT depreciated by 8.33 percent against the US dollar as of December 2024 compared to the same period in 2023

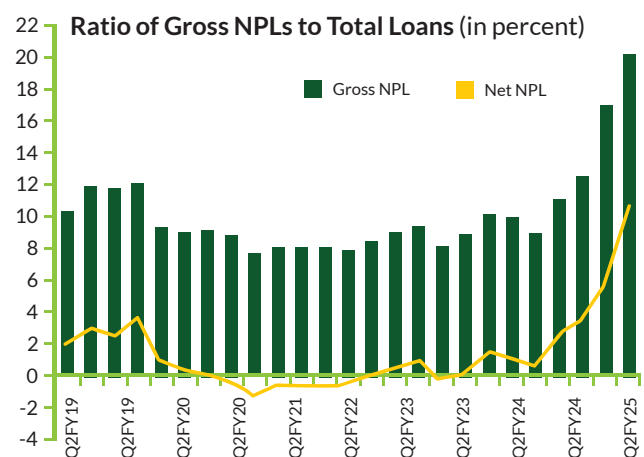
Capital to Risk Weighted Assets Ratio (CRAR) (in percent)



Source: Bangladesh Bank

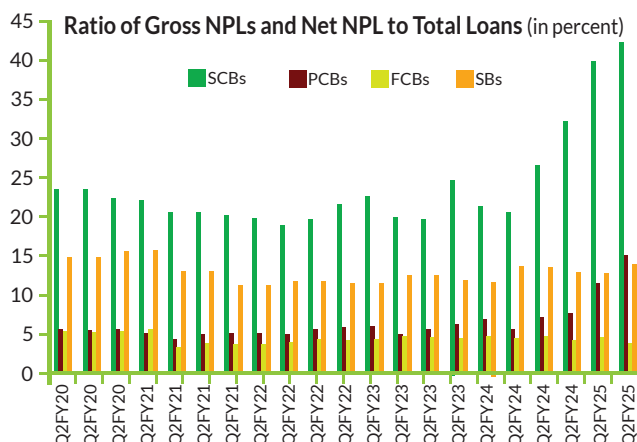
The overall fiscal balance recorded a deficit of BDT 339 billion in Q2FY25 reflecting government overall expenditure outpaced revenue collection. Bangladesh's interim government has made commendable efforts to boost revenue mobilization, particularly by promoting digital tax administration.

The banking sector continued to face rising challenges in Q2FY25, with a surge in non-performing investments (NPIs), slowing credit growth, and a capital adequacy shortfall. NPLs rose sharply to a record high of 20.2 percent in Q2FY25, up from 16.93 percent in the previous quarter and 9.00 percent a year earlier. This significant rise imposed a considerable strain on banks' balance sheets, limiting their ability to extend new credit and exacerbating systemic vulnerabilities. BB has introduced a series of structural and policy reforms aimed at strengthening governance, improving financial discipline, and enhancing risk management.



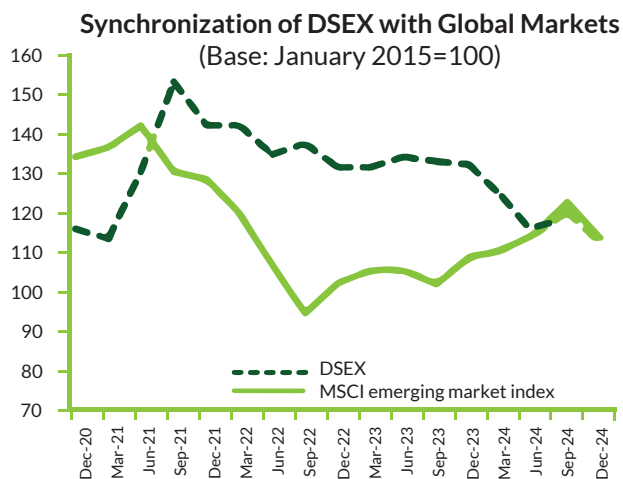
Source: Bangladesh Bank





Source: Bangladesh Bank

The capital market in Bangladesh witnessed a downturn in Q2FY25, following an improvement in Q1FY25. This weaker performance was reflected in the decline of price indices and market capitalization, along with a drop in the price-earnings ratio and reduced turnover. In response, the Bangladesh Securities and Exchange Commission (BSEC) has undertaken various reform initiatives to restore investor confidence, promote institutional investment, and strengthen governance, aiming to revitalize the country's capital market.



Looking ahead, although inflation remains a major concern, BB's continued tight monetary policy, along with a strong domestic agricultural production, is expected to ease inflationary pressures. BB will continue to pursue tight monetary stance until inflation comes down to a comfort level. The economy is expected to recover gradually from earlier political and economic uncertainties, supported by positive spillover effects from the agriculture and industry sectors. The interim government's endeavor to implement extensive reform measures, encompassing institutional and economic reforms is expected to attain sustained macroeconomic stability and strengthen governance in the financial sector. Robust export growth and substantial remittance inflows are expected to continue, contributing to further improvements in the balance of payments

BANKING SECTOR PROSPECTS IN 2025

On 5 August 2024, a student-led mass uprising ousted an authoritarian regime, paving the way for significant political transformation and extensive economic and legal reforms in Bangladesh. As the country enters a new era, it presents opportunities for much-needed reforms in the financial sector that can support the revival of the economy. In this context, Bangladesh Bank (BB) has initiated essential reforms to address long-standing structural problems in the banking sector and rebuild trust in the sector. The key focus areas of the reforms include restoring macro-economic stability by addressing the inherited external and domestic sector imbalances and restoring price stability by lowering inflation.

Accordingly, BB has developed clear, forward-looking strategies and has started implementing robust reform measures to tackle economic and financial challenges. As part of its implementation strategy, three task forces have been established with the following objectives: (i) conducting a comprehensive asset quality review of banks' assets to lay the groundwork for a thorough banking sector reform program; (ii) enhancing the capacity and efficiency of BB with focus on effective enforcement of regulations and ensuring good governance in the banking system; and (iii) aggressively pursuing the recovery of stolen assets both domestically and internationally.

BB's half-yearly Monetary Policy Statement (MPS) primarily explains the monetary policy stance for the second half of FY25. It considers political and economic conditions, global and domestic market trends for the first half of FY25. The main goals are to contain inflation, stabilize the foreign exchange market while building foreign exchange reserves of BB, and address the rapidly rising nonperforming investments in banks and financial institutions.

Regarding the global economy, various multilateral organizations project global growth will remain steady at approximately 3.2 percent for both 2024 and 2025, which could aid Bangladesh's recovery in exports and remittances. Additionally, global inflation is expected to continue its downward trend toward central bank targets, likely easing the issue of imported inflation. However, several downside risks persist, including potential escalations in various regional conflicts, resurgence in financial market volatility that could adversely affect sovereign debt markets, and an increase in protectionist trade measures.

Despite various monetary and fiscal tightening measures, inflation remained persistently high, staying above 10 percent for an extended period. However, the positive impact of these policies is beginning to show, as the point-to-point inflation rate eased in December 2024 and again in January 2025, dropping to 9.94 percent in January from 11.38 percent in November, mainly due to a decline in food inflation. With BB's firm policy stance and close collaboration with key stakeholders, inflation is expected to decline further in the near future, making the target range of 7-8 percent achievable.



In the first half of FY25, the growth rate of money supply was subdued, with private sector credit growth decelerating to 7.3 percent in December 2024, marking the lowest growth rate since October 2021. Given the global and domestic realities, BB remains committed to a tight monetary policy stance for the second half of FY25.

Given the current inflation landscape, BB anticipates a decrease in inflation in the coming months. This outlook is supported by actions already taken by the monetary and fiscal authorities, continued stability in the exchange rate, ongoing global commodity price moderation, and anticipated output expansion in agricultural products like 'boro' rice and other agricultural products. BB will continuously monitor inflation trends and adjust interest rates and liquidity measures as necessary.

BB has been implementing a crawling peg exchange rate mechanism to enhance both flexibility and stability of the rate in the foreign exchange market. This framework is designed to ensure stability of the exchange rate while preparing for an eventual transition to a more flexible exchange rate system in the near future. BB has already stopped intervening in the exchange market by completely halting the sales of foreign exchange in the interbank market to support exchange rate stability. BB has established a methodology for calculating the Foreign Exchange Spot Reference Exchange Rate (RR) which is prepared and published twice per day. Prudent exchange rate management under the current system is anticipated to strengthen remittance inflows, stimulate export activities, and augment foreign exchange reserves.

Notwithstanding the progress reported, Bangladesh economy is poised to encounter substantial hurdles in the second half of FY25 as it grapples with the pressing need to curb inflation, stabilize the exchange rate, rebuild foreign exchange reserves, and restore public confidence in the banking system. The landscape is further complicated by the growing concern of non-performing Investments (NPIs), sluggish economic activity, and a slowdown in deposit and credit growth, all of which present formidable challenges for the banking sector. In response to these mounting issues, the government and BB have embarked on a series of ambitious reform initiatives designed to avert any potential crisis in the banking system and pave the way for long-term economic stability. The success of these ongoing initiatives will hinge on their effective implementation, along with forthcoming measures that aim to develop comprehensive solutions for distressed banks in line with the findings of the Asset Quality Review (AQR). Through these efforts, BB seeks to restore sound governance practices and enhance stakeholder confidence in the banking system, thereby fostering a more resilient and trustworthy financial environment for future growth.

PERFORMANCE OF STANDARD BANK PLC.

Standard Bank has successfully achieved improved operational results showing an impressive upward trend. Bank's operation has achieved the confidence of its customers with sound fundamentals in respect of deposit accumulation and investments. As a result the bank has been able to earn a steady after tax profit growth.

FINANCIAL RESULT OF THE BANK

To uphold the continuous growth, the management of SBPLC is always striking optimum balance between liquidity and profitability. The Management emphasizes on the growth of quality of assets in addition to the quantity. Our financial highlights are growing year to year mainly due to operational efficiency and an increasing customer base. The financial results of the Bank are as under:

PROPERTY AND ASSETS

As on 31st December 2024 total asset of the Bank stood at Tk.270,520 million with a growth of 6.25% in comparison with corresponding previous year of 2023. The increase in Asset was mainly driven by significant growth of customers' deposits which were used for funding in investments and holding of securities. The increase in asset is determined by investments.

INVESTMENTS

Total Investments of the Bank has increased to BDT 203,616 million as on December 31, 2024 in comparison to BDT 193,882 million as on December 31, 2023, which indicates an increase of 5% over the last year. Despite of volatile capital market, global recession declining trend of private sector credit growth, the Bank has successfully retained the progressive trend of investments portfolio of the Bank ensuring sustainable profitability to meet accountability towards the customers as well as the stakeholders.

Investment is the single largest component of the total assets of the Bank. Furthermore, during the year the Bank has put enormous emphasis to Investment Risk management since it is the main tool to ensure proper Investment Management. Quality of Investment can only be retained if prudent Investment Risk Management procedure is effective and efficiently followed. That's why, the Bank has established IRM to analyze Investment Risks in different sectors like Telecommunication, Power Generation, Pharmaceuticals, Steel re-rolling, RMG, Textile, Ceramics, etc. and to determine the necessary strategies and policies while extending investment facilities in those sectors. Compliant as per the guidelines of Bangladesh Bank in Investment Management System and to retain its continuance; the initiative has been taken to revise the existing Investment Policy. Investment Monitoring and Recovery Department has been strengthening to ensure regular monitoring of the existing credit facilities. Concentration of investment in a single sector or group has



been strongly discouraged and alternatively financing in Small & Medium Enterprise (SME), Women Entrepreneur and Agricultural Sector are given more emphasis towards contributing in GDP as well as in poverty alleviation program.

CASH IN HAND

Cash in hand stood at Tk. 2,661 million in 2024 as against Tk. 2,489 million of the previous year i.e. 7% increase that indicates the optimum retention of fund to meet current obligation in comparison to with the previous year.

BALANCE WITH BANGLADESH BANK AND ITS AGENTS

During the year 2024, Balances with Bangladesh Bank and its agents decreased by 17% (Seventeen percent).

BALANCE WITH OTHER BANKS/FINANCIAL INSTITUTIONS

During the year 2024 balances maintained with other banks and financial institutions stood at Tk. 8,607 million as against Tk. 2,944 million of the previous year which is increased by 192% from previous year.

INVESTMENTS IN SHARES AND SECURITIES

The Bank always gives emphasis on investment of Funds in high yield areas simultaneously maintaining Statutory Liquidity Requirement (SLR) as fixed by Bangladesh Bank. Besides, one of the investment activities of the bank is to maintain Statutory Liquidity Reserve (SLR) which mainly comprises BGIIB and SUKUK of different tenure. Prize Bonds, Government approved Debenture. The Bank invested total Tk. 27,140 million in 2024 as compared to Tk. 20,457 million of the previous year's Government Treasury Bill and Treasury bond.

Besides, to contribute in national economy, the Bank has extended its participation in Syndicated Financing in different prospective Greenfield and BMRE projects in the sectors like power generation, telecommunication, pharmaceuticals, textiles, Cement manufacturing industries, Health, Food sector etc. The total participation in Syndicated Financing at the end of the year 2024 stood at Tk. 1083 million.

To inform about the importance and increase awareness among the employees regarding green banking, the Bank has included special module on "Green Banking: prospect in Banking Sector" in different training programs arranged by Bank's Training Institute. Environment Risk Management has been taken as part of social responsibility for the Bank. It has financed in various environment friendly projects like CNG projects. Effluent Treatment Plant (ETP) of manufacturing industries, Auto Brick Field using Hybrid Floffman Kiln (HHK), etc.

The Bank has strengthen the investment division to continue regular supervision and monitoring for investment facilities disbursed to different borrowers to reduce the percentage of non-performing investments. Recovery Division has been

reformed with new strategy and policy to recover the non-performing investments. To sustain in the competitive market, the Management of the Bank is always dedicated to take timely and appropriate decisions to flourish its investment portfolio in different sectors.

CORPORATE FINANCE

Standard Bank PLC. always adopts strategy for widespread service for the large and medium sized corporate customers and Bank's business is focused to a considerable extent on the corporate clients by maintaining a relationship and extending financial assistance based on a deep understanding of the clients' business environments, financial needs and internal strategies for growth. The Bank extends its financial support to the corporate clients either from own finance or by arranging syndicated/ club finance. The investment in corporate sector is the combination of a mixed and balanced allocation in various natures.

SYNDICATED FINANCE

Syndicated investments allow arranging funds for large projects spreading the risk amongst the partner Banks. Clients also enjoy the benefits of having access to larger pool of funds from multiple financial institutions but have to deal with one Agent Bank and one set of documentation. The outstanding balance of investment under Syndicated Finance stands at Tk. 1083 million as on 31.12.2024. The projects in which the Bank participated in syndication financing in different prospective Green field & BMRE projects in the sectors like Power Generation, Telecommunication, Cement, Textiles, Health sector, Food and Manufacturing industries etc.

NON PERFORMING INVESTMENT MANAGEMENT

Investment Monitoring is a continuous process to maintain and upgrade the health of assets of the Bank. The Bank continued its efforts to maintain high quality assets. Besides giving emphasis on the satisfactory business performances of the customers and collateral support, the Bank geared up investment monitoring and follows up systems through Monitoring Department to check the investments from becoming nonperforming.

LIABILITIES AND SHAREHOLDERS' EQUITY

Total liabilities of the Bank stood at Tk. 251,967 million as of 31 December 2024 registering growth of approximately 7% (Seven percent) over the last year. This was mainly due to increase in Customers' deposits.

PLACEMENT FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS

The function of the Treasury Division is borrowing and lending fund from money market. Borrowing from other Banks, financial institutions and agent stood at Tk. 22,303 million at the end of 2024 compared to Tk. 16,000 million of 2023. The Bank's borrowing also includes borrowing against refinance from Bangladesh Bank for financing under SME scheme and financing against SME (women entrepreneurs).



DEPOSIT

Deposit is the principal source of fund invested to generate revenue in banking business. SBPLC always tried to give the highest return on the deposit from the customers. The Bank's deposit stood at Tk. 201,256 million as on 31 December, 2024 compared to Tk. 192,432 million in 2023, thus recording 5% percent negative growth. Competitive profit rates, attractive deposit products, deposit mobilization efforts of the Bank and confidence reposed to the customers in the Bank contributed to the growth in deposits. SBPLC is offering different types of deposit products for the customers. Among the products, Fixed Deposits, Scheme Deposits of different types, savings deposits, short term deposits remained the core deposits of the Bank. SBPLC Regular Income program (SRIP), Double Income Plus (DI+), SBPLC Regular Deposit Program (SRDP), Life Secured Double Income Program (LSDIP) etc. are some attractive products, which contributed to the grow the of deposit.

SHARE CAPITAL

The Authorized Capital of the Bank was Tk. 15,000 million as on 31.12.2024. The paid up capital of the Bank has been increased to Tk. 11,158 million from Tk. 10,886 million due to declaration of 2.5% stock dividend for the year 2023. The total equity of shareholders of the Bank at the end of the year 2024 stood at Tk. 18,553 million and in 2023 was at Tk. 18,428 million.

STATUTORY AND OTHER RESERVE

The Statutory and Other Reserve increased to Tk. 7,365 million during the year by registering 6% increase over Tk. 6,969 million of the last year.

OTHER LIABILITIES

During the year 2024, other liabilities of the Bank increased to Tk. 28,408 million from Tk. 27,747 million of 2023.

INCOME

INVESTMENT INCOME

During the year 2024 Profit income of the Bank was Tk. 16,876 million as against Tk. 13,149 million of the previous year thus positive growth of 28% percent due to lower profit spread. The income generated mainly from investments, which remained the principal contributor. Investment Income (Million Taka)

NET PROFIT INCOME

The net profit income of the Bank for the year under review stood at Tk. 3,464 million as against Tk. 3,523 million for the previous year.

INVESTMENT INCOME FROM SHARE AND SECURITIES

The Bank's investment income during the year 2024 was mostly in long term Govt. Securities which stood at Tk. 1,170 million as against Tk. 1,024 million in 2023. The Government

Treasury Bonds have been purchased to cover the increased SLR arising from the growing of deposit liabilities.

Investment Income Share and Securities (1170 Million Taka) Commission, Exchange & Brokerage Income In the year under review, commission, exchange and Brokerage earnings were Tk. 3,305 million which was Tk. 1,884 million in 2023.

EXPENSES

PROFIT PAID TO DEPOSITORS

Profit Paid to Depositors Tk. 13,412 million in 2024 to Tk. 9,625 million in 2023 posting an increase of 39%. The investment expenses of the Bank were increased due to increasing trend of deposit rates in the market.

OPERATING EXPENSE

In the year 2024, total operating expenses stood at Tk. 4,370 million as against Tk. 4,729 million of the previous year.

PROFIT BEFORE TAX

Net profit of the Bank before tax stood at Tk. 2,026 million as against Tk. 2,155 million of the previous year.

NET PROFIT AFTER TAX

Net profit of the Bank after tax stood at Tk. 828 million in 2024.

OPERATIONAL SUCCESS AND APPROPRIATION OF PROFIT

The operating profit of the Bank during the year 2024 was Tk. 4,127 million as against Tk. 2,378 million in 2023. The Bank was able to earn gross income of Tk. 21,908 million during the year 2024 whereas the gross expenses were Tk. 17,782 million of the previous year.

DIVIDEND

Standard Bank PLC. has announced its dividend decision for the financial year ending December 31, 2024. The bank has decided not to declare any dividend for the said year to its shareholders. This decision was made at the board meeting held on Wednesday, May 28, 2025, after reviewing and approving the audited financial statements for the latest fiscal year. Compared to 2023, the bank's operating profit in 2024 increased by BDT 1,749.2 million. Additionally, provisions of BDT 2,100.6 million were maintained against investments and assets in 2024, which was only BDT 222.2 million in 2023. As a result, the bank's consolidated earnings per share (EPS) in 2024 stood at 74 paisa, compared to BDT 1.24 in the previous year.

PROVISION FOR INVESTMENTS

For making required provision amounting to Tk. 2004 million against classified and unclassified investments as per revised directives of Bangladesh Bank by December 2024, the Bank made provision for Tk. 200 million during the year under report.



PROVISION FOR TAX

Provision for tax for the year 2024 is Tk. 1,198 million compared to Tk.774 million of previous year. According to International Accounting Standards (IAS) 12, Current Tax of the Bank has been calculated.

CREDIT RATING OF THE BANK

Entity rating of Standard Bank PLC. was rated as on AA for the year 2025-2026 by the National Credit Ratings Ltd., which is a local renowned rating company. The Bank has achieved AA in long term and ST-2 in short term. The above initial entity rating has been done in consideration of Bank's visible improvement in fundamentals such as assets quality, capital adequacy, liquidity position, profitability and limited market share.

RISK MANAGEMENT

Risk Management is a dynamic process interrelated with the philosophy, culture and functionalities of the Bank. By nature, risks are extremely unpredictable. This makes it urgent for the Bank to evolve its risk management strategy in a way that best protects our interests against any insidious transactions. The management of Standard Bank PLC. is fully cognizant to the importance of various risks involved in the banking business. Risk Management is one of the critical factors in banking. Bangladesh Bank has identified 06 (six) core risks Management of Banks and has provided necessary guidelines for prevention there from.

The six core risks are:

- Investment Risk Management
- Asset Liability Management
- Foreign Exchange Risk Management
- Prevention of Money laundering
- Internal Control and Compliance
- Information and Communication Technology Risk

Effective risk management is indispensable for smooth commercial operation in all spheres of business. So Standard Bank PLC. has implemented the following risk management system in line with the guidelines of Bangladesh Bank to prevent relevant risks.

INVESTMENT RISK MANAGEMENT (IRM)

Investment risk is the risk of loss arising from the failure of a borrower, issuer, counterparty or customer to meet its financial obligations to the Bank. The Bank is exposed to investment risk both through direct exposures and through contingent exposures. Our endeavor in identifying, measuring, monitoring and controlling investment risk for each borrower and also at the portfolio level are working as the guiding principles of investment risk management.

Standard Bank PLC. always acknowledges effective Risk Management as the key to steady and stable growth for the Bank. The Bank's own investment policy has been introduced in the Banking line with the directives received from the Bangladesh Bank and the Government. The Branches are the business unit of the bank. The investment application assessment process starts at branch level and ends at Investment Risk Management Division (IRMD), Head Office. The IRMD analyses the proposal from different perspectives in line with investment policy of the Bank. If the proposal is found business worthy the IRMD places it to the Investment Committee with its recommendations. Management that Investment approval authority upto certain level has been delegated to individual executives. Proposal beyond their delegation is submitted to the Board of Directors/Executive Committee of the Board of Directors.

ASSET LIABILITY MANAGEMENT

Asset Liability Management (ALM) is an integral part of Bank Management that manages the Bank's on and off-Balance sheet position to offer competitively priced products and services to customers. The Asset-Liability Management Committee (ALCO) holds meetings regularly to discuss both the opportunities and threats to the Bank's Balance Sheet & Liquidity. As per Bangladesh Bank guidelines the Bank formed Asset Liability Committee comprising with the following members:

- Managing Director
- Additional Managing Director & CRO
- Deputy Managing Directors
- Head of Branch Management and Operation.
- Head of Investment
- Head of Treasury
- Head of IT
- Head of ID
- Chief Financial Officer
- Head of SME
- Head of AGRI
- Head of RMD
- Head of ALM Desk

ALCO members sit at least once in a month to review mainly the aspects of economic and money market status risks as a whole, liquidity risks related with Balance Sheet, transfer pricing risk, risks related to profit rate on deposits and investments and various important aspects including monetary policy of Bangladesh Bank.



SEGMENT REPORTING

Following table also summarizes both the stand alone performance of the Bank and its subsidiaries.

Particulars	Standard Bank PLC.	Subsidiaries		Overseas		Total
		SBL Capital Management Ltd	SBL Securities Ltd	UK Ex. House	USA Ex. House	
Net Investment Income	2,187,564,936	(32,815,151)	50,383,230	-	950,146	2,206,083,162
Total Operating Income	7,087,392,710	83,401,683	62,480,749	22,444,386	127,012,908	7,382,732,436
Total Non- Operating Income	407,404,883	1,703,950	747,984	1,632,485	5,933,922	417,423,223
Total Operating Expenses	4,506,719,377	19,307,614	19,013,306	24,651,754	115,385,917	4,685,077,968
Profit before Provision	2,988,078,216	65,798,019	44,215,426	(574,884)	17,560,913	3,115,077,691
Total Provision against assets	919,771,640	30,109,601	9,554,191	-		959,435,432
Profit before Tax (PBT)	2,068,306,576	35,688,418	34,661,235	(574,884)	17,560,913	2,155,642,258
Provision for Taxation	1,026,303,751	34,739,324	12,544,040	-		1,073,587,116
Profit After Tax (PAT)	1,042,002,825	949,094	22,117,194	(574,884)	17,560,913	1,082,055,142
Segment Assets	217,685,387,322	991,833,221	460,499,003	34,900,728	99,309,408	219,271,929,682
Segment Liabilities	217,685,387,322	991,833,221	460,499,003	34,900,728	99,309,408	219,271,929,682

FOREIGN EXCHANGE RISK MANAGEMENT

Foreign Exchange Risk arises from the variation in rates of exchange that prevail at domestic and international markets. The introduction of market based exchange rate of Taka has resulted in both trading opportunities and associated Foreign Exchange volatility risk. Foreign Exchange risks are the potential change in earning arising due to change in foreign currency prices. The front office of the Bank's Treasury Division continues to determine foreign exchange rate & tries to reduce the associated risk while the Back office settles all foreign exchange transactions and reconciliation. As a result treasury activities of the Bank are being operated smoothly and efficiently.

ANTI- MONEY LAUNDERING AND COMBATING FINANCING ON TERRORISM

- A robust and transparent financial system is the foundation of a strong and sustainable economy. In Bangladesh, the financial sector has seen significant growth, driven by expanding trade, digital financial services and increased global integration. However, in parallel to this development, the risk of financial crime is also increased and as a result effective Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) measures have become more important than ever.
- At Standard Bank PLC, our AML & CFT Division remains steadfast in its commitment to protect the financial system from illicit activities. Our bank has placed a robust governance framework and accordingly thrives to manage different risk types to ensure the best banking services to its customers. Likewise, it has taken necessary measures in line with regulatory directives and international best practices to combat Money Laundering (ML) and Terrorist Financing (TF). The bank's Board of Directors and the Management Committee

are also firmly committed to prevent ML/TF and have implemented related policies and procedures to protect the bank being used as a channel for such financial crimes.

- In line with the regulatory directives, the bank has established an Anti-Money Laundering and Combating the Financing of Terrorism Division (AML & CFT Division) with competent resources to manage and monitor risks associated with ML & TF. The bank has implemented a comprehensive policy framework aligned with all applicable regulations covering all lines of business and functions to ensure Anti-Money Laundering (AML)/ Combating Financing of Terrorism (CFT) compliance.
- The bank has taken initiative to enhance its monitoring capacity through technological solutions, which will help to identify and submit relevant Suspicious Transaction Report (STR)/ Suspicious Activity Report (SAR) and increased the review capacity to detect any control weakness.
- During 2024, AML & CFT division has issued many instruction circulars as well as conducted extensive training program through SBPLC learning center to increase greater awareness & expertise amongst the staff members and to deal with emerging risks such as Money Laundering through online gaming, betting, illegal trading of crypto currency & foreign exchange, multi-level marketing etc. In addition, to evaluate branch AML & CFT compliance status, ICCD has completed audit program to 136 branches and AML & CFT division is also monitoring branch's compliance status closely so that we can protect all stake-holders interest. Furthermore efforts are being made to maintain compliance culture in order by appointing learned and well experienced BAMLCO in each branch.
- Moving forward, we will continue our endeavor to enhance our AML & CFT initiatives for ensuring that our financial system remains secure, transparent, and aligned with global best practices. By upholding the highest standards of compliance and culture, Standard Bank PLC. is firmly announcing commitment to have a safer and more resilient financial sector in Bangladesh.



TRAINING, RESEARCH AND DEVELOPMENT: INITIATIVES 2024 AT A GLANCE

Learning & Development Initiatives 2024 at a Glance

The Standard Bank Learning Center emphasizes its commitment to cultivating a highly skilled workforce. This commitment encompasses several key areas: fostering professional development, promoting research, and ensuring strict adherence to the principles of Islamic banking. The Learning Center aims to provide continuous professional development opportunities for all bank employees, equipping them with the necessary knowledge, skills, and professional attitudes to foster a culture of excellence, innovation and ethical banking practices. The comprehensive training and development programs are designed to align employee capabilities and performance with the objectives of Shariah compliance.

Total Training Programs	
	Programs
Inhouse	17
External	100
Total	117

Training Platform		
	Virtual	Physical
Inhouse	6	11
External	10	90
Total	16	101

Total Participants Attended	
Inhouse	2284
External	222
Total	2506

Participants Attended Male	1852
Participants Attended Female	654
Total	2506
Total Participants	2506
Total Man Hours	18375
Per Man Training Hours	7

SL.	External Training 2024	
	Institutions	No. of Participants
1	Bangladesh Bank	41
2	Bangladesh Institute of Bank Management	59
3	Bangladesh Association of Banks	24
4	Institute of Banker's Bangladesh	18
5	CSBIB	29

INFORMATION AND COMMUNICATION TECHNOLOGY

The integration of information technology in the banking industry has significantly enhanced operational efficiency, reduced transaction times, and lowered operating costs related to data collection, storage, and processing. Committed to customer satisfaction, the bank leverages technological advancements to deliver seamless and efficient services.

The bank's continuous technological development has greatly improved customer service and strengthened stakeholder trust. ICT now plays a crucial role in fostering customer-bank relationships, enhancing satisfaction levels, maintaining a competitive edge, and promoting innovative banking products through various established payment channels. Customers benefit from multiple banking options, allowing them to conduct transactions conveniently through different delivery channels.

Business clients also gain advantages, such as faster realization of receivables and the ability to make secure and instant payments to suppliers. The bank remains committed to leveraging technology to enhance customer experience. Its ICT Division is not only equipped with state-of-the-art technology but also supported by a highly skilled professional workforce. Additionally, to maintain a competitive edge, the bank pioneers multidimensional banking products and services that meet international standards and incorporate the latest technological advancements.

ICT INFRASTRUCTURE

The bank has thoroughly reviewed its existing ICT infrastructure and has taken strategic steps to acquire state-of-the-art IT equipment and solutions at an optimal cost, ensuring no compromise on quality or security. The bank's IT infrastructure has been designed to enhance data security, network protection, and the efficient utilization of hardware and software while addressing key aspects of IT security.

To effectively minimize and manage potential risks, the bank has reinforced its ICT security framework by implementing a centralized firewall and real-time security system (EDP). Additionally, it has strengthened service support agreements and optimized human resource allocation by ensuring clear segregation of duties for various ICT functions.

The core objectives of the bank's ICT infrastructure include:

- Establishing a secure and stable ICT platform
- Safeguarding against information security risks
- Mitigating risks associated with electronic banking infrastructure, including ATMs, POS machines, and mobile banking applications.



CORE BANKING SOLUTION

The bank consistently adopts cutting-edge technology in software selection, ensuring robust risk mitigation against system malfunctions, network failures, user knowledge gaps, cyber threats, and hacking attempts. By staying ahead in technological advancements, the bank enhances operational efficiency and customer confidence.

To provide seamless banking services, it utilizes the state-of-the-art Core Banking Solution (CBS), “Hikmah,” supporting both regular Islamic banking and foreign trade transactions. The CBS has been further upgraded to its latest version, introducing enhanced features, improved functionalities, and reinforced security measures to ensure safe and efficient online banking experiences for its customers.

ANTI-VIRUS/ MALWARE AND RANSOMWARE SOLUTION

To strengthen cybersecurity measures, an advanced Anti-virus, Malware, and Ransomware protection solution with built-in AI and ML capabilities has been deployed across all end-user desktops. This implementation follows the successful upgrade of ESET AV software, ensuring enhanced threat detection, real-time monitoring, and proactive defense against evolving cyber threats. With this robust security framework, end users benefit from a safer digital environment, reduced vulnerability to hacking attempts, and a more resilient IT infrastructure.

AUTOMATED REMITTANCE CAPABILITY

The bank has significantly enhanced its automated remittance capabilities by integrating additional exchange houses, now connecting with over 19 exchange partners. This expansion allows customers to remit money seamlessly and securely, whether directly to beneficiary bank accounts, to other banks via BEFTN and NPSB channels, or instantly to bKash and NAGAD wallets.

To further strengthen security and efficiency, the remittance solution has been upgraded with advanced encryption and compliance measures, ensuring seamless and fraud-resistant transactions. With a focus on customer convenience, the bank continues to innovate its digital remittance services, providing faster processing times, improved reliability, and an overall enhanced banking experience.

E-BILL PAYMENT SOLUTION

The bank has rolled out a comprehensive solution to streamline the collection of various utility bills, such as those from BGDCL, BREB, DNCC, NESCO, BRTA, WASA, TITAS, DPDC, DESCO, and more. By integrating certain systems directly with the billing systems of the respective organizations, manual input of usage units and bill amounts is no longer necessary. This automated process significantly reduces the likelihood of errors and enhances the efficiency of transactions.

Customers can now pay utility bills, taxes, and fees in a faster, more accurate manner, ensuring a seamless and hassle-free experience. The bank's commitment to leveraging technology also ensures that the process remains secure, convenient, and

accessible, ultimately providing users with greater control and satisfaction when managing their payments.

DISASTER RECOVERY SITE

Maintaining a concurrent backup and ensuring its proper restoration is essential for effective disaster recovery. “Disaster Recovery” involves the process of bringing an integrated system back to full functionality after a service disruption. This includes repairing or replacing equipment, recovering and restoring files, and quickly resuming services for users. The efficiency and speed of disaster recovery are crucial for ensuring business continuity, as the ability to recover swiftly can significantly minimize operational downtime and data loss.

In a proactive move, the bank has relocated all disaster recovery (DR) infrastructure—such as servers, storage devices, routers, firewalls, and other IT assets—from the previous DR site (BD Peer Ltd, Uttara) to a newly approved site at Square Informatix Ltd, Kashimpur, Gazipur, situated over 35 km from the primary data center in Islam Chamber, Motijheel. This new DR site offers more advanced facilities and enhanced security protocols to safeguard the bank's critical data and transactions. In the event of any disruption at the primary data center, the bank is now better equipped to ensure continuity of services, protecting both its operations and customer trust.

NIKASH-BEFTN SOFTWARE

Electronic fund transfers will now be conducted through the Nikash-BEFTN software, developed by the Bangladesh Automated Clearing House (BACH). Bangladesh Bank has officially rolled out this electronic fund transfer program using Nikash-BEFTN, a solution developed in-house to streamline and enhance the efficiency of financial transactions.

Previously, government payments, including salaries and pensions for government officials, were settled in two BEFTN sessions. With the introduction of Nikash-BEFTN, settlements will now occur in three daily sessions, improving the speed and frequency of transactions. It's important to note that credit and debit transactions should be submitted in separate files, ensuring no overlap between the two types of transactions. For transactions involving both debits and credits, the return process must be completed within two sessions after the EFT settlement, ensuring faster reconciliation and reducing delays.

This shift represents a significant step forward in modernizing payment systems, offering increased efficiency, security, and the ability to process a larger volume of transactions daily, ultimately benefiting government employees and all participants in the financial ecosystem.

ATM NETWORK

The bank has successfully set up more than 120 ATMs across the country and issued a significant number of debit cards to its customers, enhancing access to banking services. To further expand its reach and provide greater convenience to



clients, the bank is actively working on the rapid growth of its ATM network, targeting key locations that will best serve potential customers nationwide.

In addition to this, the bank has integrated its ATM network with the National Payment Switch of Bangladesh (NPSB), a collaborative initiative led by Bangladesh Bank. This integration brings all commercial banks onto a unified platform, enabling seamless interoperability of ATMs and debit cards for both issuing and acquiring. As a result, customers can now access an extensive network of over 6,500 ATMs, offering increased convenience, wider coverage, and a smoother banking experience. The bank's ongoing investment in expanding and modernizing its ATM infrastructure reflects its commitment to providing reliable and accessible financial services to a broader customer base across the country.

ICT RISK MANAGEMENT

The adoption of advanced technology in the banking sector necessitates that the bank not only identifies ICT-related risks but also actively manages and mitigates them through a well-defined and prudent risk management strategy.

Over time, the bank has implemented several key measures to address identified vulnerabilities and enhance overall security. In line with this, the bank continues to deploy a range of ICT security solutions, ensuring robust protection against emerging threats, such as those affecting networks, email systems, ATM operations, and other critical infrastructures. Recognizing that ICT risk management is a dynamic and evolving process, the bank regularly reviews and updates its risk management framework to stay ahead of potential risks. By analyzing threats and vulnerabilities continuously, the bank takes timely and appropriate action to mitigate risks, striving to maintain an optimal balance between security and operational efficiency. This proactive approach ensures the bank's resilience against cyber threats while safeguarding customer data and ensuring seamless banking operations.

TREASURY MANAGEMENT

Treasury management of banks includes the mobilization of funds and investing those funds in a way to assist for maximization of bank's profitability by maintaining required liquidity. But treasury operations now have become more significant and challenging than ever before in an environment of increasing financial risks. Thus, the changing circumstance demands a greater emphasis on efficient treasury management from the viewpoint of both banks and regulatory authorities. In order to carry out treasury functions effectively and efficiently, treasury desks are segregated into front-office, mid-office and back-office.

Standard Bank PLC's Treasury Division is focused on prudent and efficient liquidity management in both local and foreign currency, asset/liability management, structuring customers foreign and local currency requirement. Managing liquidity risk, profit rate risk and exchange rate risk is an integral part of treasury activities. Treasury tries to maintain optimum liquidity

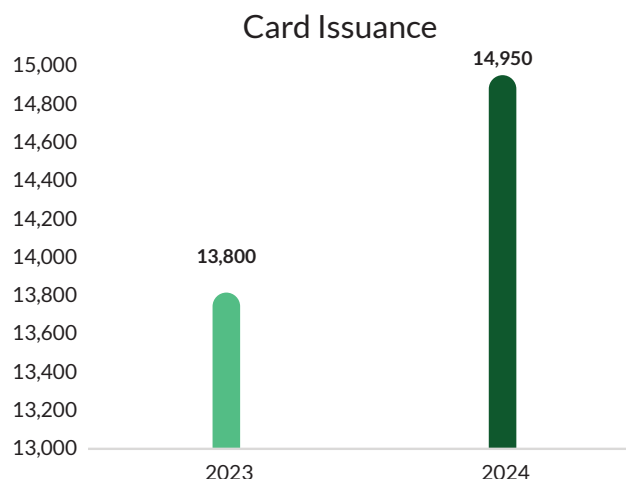
after maintaining CRR, SLR, and ID Ratio etc. In case of deficit liquidity, it can source fund from Islamic Banks and Islamic window of other commercial banks as well as from Bangladesh Bank and in case of surplus liquidity, it can deploy fund in Islamic Banks, Islamic window of other commercial banks and Islamic window of NBFIS. It also manages the Balance Sheet in such a way so that various treasury risk indicators like ID Ratio, LCR, NSFR, maturity gap between assets and liabilities, asset mix, liability mix, wholesale borrowing, commitment etc. remain within regulatory and/or internal limit. Major tool in the hand of treasury to control Balance Sheet is profit rate on deposit and investment. As such, another major task of treasury is to determine these rates in collaboration with Asset and Liability Management Committee (ALCO).

CARD DIVISION

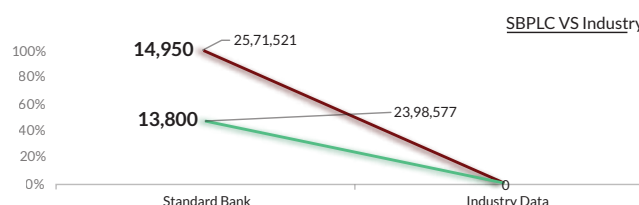
Tijarah Card Activities

The Card Division has shown significant progress over the past year 2024, achieving success in all indicators that align with our strategic objectives. This report outlines accomplishments, challenges faced, and plans for future to continue modest growth in this critical time.

- **Customer Acquisition and Sales:** The number of new customers acquired was 1,150, attributed to successful marketing campaigns and product innovations. Card division achieved 8.33 % growth in card issuance compared to previous year 2023.

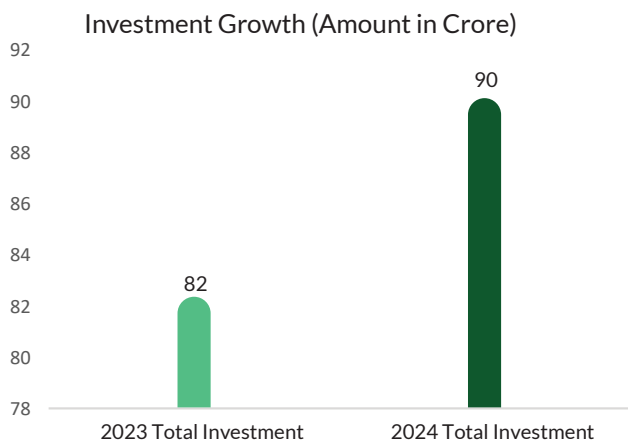


- **Market Share:** Card Division has expanded market share from .57 % to .58%, reflecting increased consumer concentration and competitive positioning.

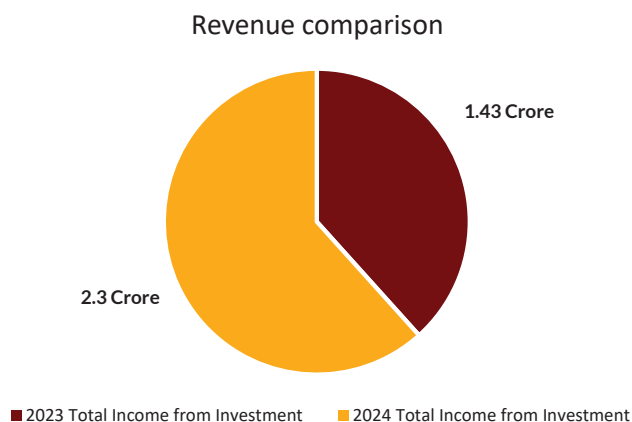


- **Investment Growth:** Investment has increased Tk. 8 crore compared to previous year 2023 and growth rate is 10%.

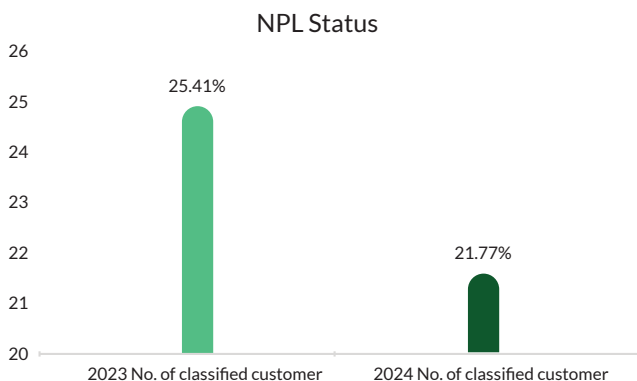




- **Revenue Growth:** Card Division has expanded income from TK. 1.43 crore to TK. 2.30 crore and growth rate is 60.84% reflects increased consumer engagement and more usage.



- **Non-Performing Investment:** Enhanced Investment Monitoring and implement effective Recovery Mechanisms Card Division is able to reduce number of NPL cardholders and reduce NPL by 3.67%.



- **Regulatory Compliance:** Ensuring all operations meet industry regulations and standards, which is crucial for long-term sustainability of the Card Division.
- **Operational Efficiency:** Improved processing times for card applications by an average of 30%. This enhancement has resulted in higher customer

satisfaction ratings. Streamlined backend operations led to a cost reduction, allowing us to reinvest savings into customer experience initiatives.

- **Product Development:** Launched new card products tailored towards millennials and small businesses which collectively contributed additional revenue. Enhanced features on existing products based on customer feedback, such as improved/addition new features, campaigns, onboarding corporate houses that have led to increased usage rates.
- **Branding and Communication:** Modern age is an age of communication & branding. Effective and efficient branding of our card products shall be performed to increase visibility of our cards. This will help to reach our Islamic card to the mass people and acquire more customers. Card Division has to make effective advertisements to promote branding of our credit card through social, print & electronic media.
- **Card Campaigns:** There will be different lucrative promotional campaign round the year for Discount, EMI, and Cashback etc. during Ramadan, EIDs, Independent day, Victory day & other festivals. The division will plan to arrange fruitful Campaigns where cardholders will be encouraged to take our banks card and perform more and more transactions.
- **Intensive Recovery:** Vigorous recovery process shall be conducted by forming a dedicated, skilled and experienced card recovery team. No stone will be left un-turned to recover the bad investments and prevent existing investment from becoming NPL.

Card Division is forecasting to march forward with the aim to become one of the leading card issuers in Bangladesh.

ALTERNATE DELIVERY CHANNELS DEPARTMENT

Alternate Delivery Channels are channels and methods for providing banking services directly to the customers where they can perform banking transactions through ATM, Branch POS, Debit Card, NPSB, DigiBanking, Internet Banking, SMS Banking and Agent Banking. These channels have enabled the bank to reach a wide consumer-base across geographies. ADCs ensure the smooth flow of regular transactions and provide the bank with higher profits with lower operational expenses and transaction costs. Overview and financial highlights of the ADC services are mentioned below:

(I) BANKING THROUGH ATM

Standard Bank has a well distributed ATM network across Bangladesh. SBPLC has already installed 123 ATMs at different locations of Bangladesh. SBPLC ATMs feature the latest in security technology and anti-fraud mechanisms for client's complete peace of mind and provides a quick and convenient way to withdrawal funds from any owned and shared ATMs at 24/7.



The below statistics provide the transactions occurred in ATMs during the year 2023 and 2024:

Particulars	2023	2024
Total No. of Transactions at SB ATMs	9,07,463	9,39,323
Total Cash Withdrawal Amount at SB ATMs	TK. 856,28,82,600.00	TK. 902,27,45,500.00
Total No. of Transactions (SBPLC. Card at SB ATMs)	527,478	5,01,309
Total Cash Withdrawal Amount (SBPLC. Card at SB ATMs)	TK. 489,64,75,000.00	TK. 476,66,99,500.00
Total No. of Transactions (NPSB Cards at SB ATMs)	379,985	4,38,014
Total Cash Withdrawal Amount (NPSB Cards at SB ATMs)	TK. 366,64,07,600.00	TK. 425,60,46,000.00

(II) DEBIT CARD

SBPLC. current/SND/savings account holders can enjoy the benefit of SBPLC Debit Card. It is a proprietary Debit card which can be used at SB Own ATM/POS Network & National Payment Switch of Bangladesh (NPSB) Network.

Particulars	As on 31 st December 2023	As on 31 st December 2024
Total No. of Debit Card	1,66,822	1,86,419
Income from Debit Card	TK. 2,44,53,804.00	TK. 25,602,704.00

(III) NATIONAL PAYMENT SWITCH BANGLADESH (NPSB)

Standard Bank is successfully connected with National payment Switch Bangladesh (NPSB). Now our customers have access over 10000+ ATM networks as well as 30000+ POS networks allowing ATM transactions (Cash Withdrawal, Mini Statement & Balance Inquiry) and POS retail purchase service.

NPSB Transaction Report (ATM & Retail Purchase)			
	Particulars	2023	2024
SBPLC. Card at NPSB ATMs	No. of Transactions	555,203	5,06,743
	Amount of Transactions	TK. 412,43,72,200	TK. 358,47,45,600
NPSB Retail Purchase	No. of Transaction	73,533	1,28,921
	Amount of Transaction	TK. 20,18,46,205.20	TK. 463,55,48,261.16
Revenue growth rate	Income from NPSB Card	TK. 152,76,110.06	TK. 164,19,700.00
	NPSB Retail Purchase Income	TK. 432,488.88	TK. 4,95,226.16

(IV) BRANCH POS

SBPLC. already deployed 138 units of Branch POS in different branch. POS terminals help customers carry out chequeless transactions at branch by swiping debit cards on the POS machine and this is advantageous when ATMs are not nearby.

Below is the statistics of the transactions occurred in our Branch POS during the year 2023 and 2024:

Particulars	2023	2024
No. of Transactions	1,26,539	1,28,921
Amount of Transactions	TK. 450,47,92,243.00	TK. 463,55,48,261.16

(V) SMS BANKING:

SMS Banking service provides instant notifications about all transactions as and when it happens. It helps SBPLC. clients to keep a watch on their account round the clock. Below is the statistics of No of SMS transaction and earned revenue of 2023 & 2024:

Year	Total No. of Customer	Income from Service Charge (excluding VAT)
2023	692046	Tk. 6,07,27,600.00
2024	755650	Tk. 5,84,87,199.53

(VI) INTERNET BANKING

We already started technology based innovative banking services like Internet Banking. By using our secured Internet Banking service anyone can check their account balance, print statement and do fund transfer quite easily from anywhere around the globe using Internet.

Particulars	2023	2024
Total No. of Accounts	12,326	13,249
No. of Transactions	435	289
Amount of Transactions	TK. 1,09,43,557.00	TK. 72,71,801.00
Income from Internet banking	TK. 3,75,000.00	TK. 4,28,040.00

(VII) DIGIBANKING MOBILE APPS

SBPLC. DigiBanking is latest product of ADC Department. With this SBPLC. DigiBanking App, customer can do banking at anytime from anywhere in the globe. By DigiBanking, our customer can perform Fund Transfer to any SBPLC. Account, Other Bank Account, Pay Credit Card Bill, WASA Bill and can perform Mobile Recharge. Apart from this, anyone can identify the contact details of our branch, locate any Branch, ATM, Agent locations etc. we are implement NPSB, IBFT, Fund Transfer facility through our mobile App.

Digibanking Stats	2022	2023	2024
Total No. of Customers	12,761	18,782	34,457
No. of Transactions	2,32,665	2,75,718	4,41,435
Amount of Transactions	TK. 280,80,33,829.00	TK. 397,00,15,123.00	TK. 709,07,89,289.89
Income from Service Charge	TK. 12,26,200.00	TK. 19,27,400.00	TK. 23,97,737.19

(VIII) AGENT BANKING

We are providing Agent banking services for the underserved & unbanked population through our 11 outlets in different remote locations. We have around 15,000 customers and



total deposit amounting around 25 crore. Some good amount of utility bills are collected and remittance are disbursed through agent outlets.

CONCLUSION

Now a days banks are investing in technology based services that is in Alternative Delivery Channels. Teenagers and young people (our future clients) prefer using digital services rather than branch banking. In the modern age of digitalization we need to cope with the trend. We also need to highlight our Alternative Delivery Channels and we are working on it.

GENERAL SERVICES DIVISION (GSD)

General Services Division (GSD) is one of the vital and integrated part of Standard Bank PLC. The responsibility of this Division can be described in one sentence as to create and develop an environment at Head Office, Branches and ATM Booths to ensure smooth banking operations and to achieve good reputation. GSD is entrusted with the responsibility of providing continuous and seamless logistic support services to the Bank and ensuring high quality routine maintenance in all aspects. GSD is committed to provide required supports to all the branches, ATM Booths and divisions of Head Office by introducing an effective procurement and delivery system. Its objective is to provide right kind of logistic support at right time, at right place and ensure proper quality of goods with due diligence.

ROLE OF GSD

1. Formulate different policies and guidelines related to GSD.
2. Procure all kind of machineries, equipment, supplies and materials for the bank as per requirement following the procurement policy.
3. Planning for all types of interiors, exteriors and renovation works in a cost effective way keeping the branding in mind.
4. On-board outsourced service-providers & making contracts following the procurement policy.
5. Keep the bank workable 24/7 through proper servicing and maintenance of machineries, equipment and building management.
6. Provide security to the assets of the bank through security management department.
7. Keeping the supply chain active for urgent supplies, security, printing and office stationeries.
8. Maintain and provide transportation service.

ORGANOGRAM OF GSD

GSD is comprised of five departments/Section as follows:

1. Procurement Department.
2. Property Management/Estate Department.
3. General Services and Maintenance Department.
4. Security Management Department.
5. Transport Management Section.

ACTIVITIES OF GSD IN 2024

In the year 2024, GSD has played a vital role to provide logistics support to the stakeholders for smooth operation of the bank and took initiatives to reduce all types of cost so that it become easy for the bank to face the challenges ensuring overall growth of the bank.

In brief, in order to reduce overall operational cost of the Bank, major achievements accomplished by GSD in the year 2024 are appended below:

1. **Cost Reduction Initiatives:** GSD had taken an all-out efforts to reduce the overhead cost of the bank through different measures. Some of those as under:
 - a. **Negotiation with suppliers:** GSD has negotiated with different suppliers vigorously during each and every purchase throughout the year 2024 to reduce the cost.
 - b. **Negotiation with Service Providers:** GSD has negotiated with different service providers during renewal of contracts in 2024 and able to keep the rates and conditions unchanged.
 - c. **Negotiation with Landlords:** GSD has negotiated with the landlords during the renewal of the agreements to renew without enhancement of rent or keep the enhancement nominal. Mentionable that we have executed renewal agreements with the landlords of 14 branches in 2024. These are: 1) Chowdhuryhat, 2) Munshikhola, 3) Ekuria, 4) Gopalgonj, 5) Banani, 6) Matuail, 7) Rohanpur, 8) Ramchandrapur, 9) Bakalia, 10) Khan Jahan Ali, 11) Karnaphuli, 12) Aganagar, 13) Kadamtali and 14) Kanchpur.
2. **Saving Rent by Vacating Space:** In the year 2024, GSD took initiatives to vacate additional space located at the 2nd floor of Shezad Palace, Gulshan rarely used as the extension of Head Office resulting a saving of Tk.5,56,600.00 per month.
3. **Contribution in business growth:**
 - a. **By Shifting Branch:** A well thoughtful plan has been applied to increase business by shifting branches to better location. In 2024, Atrai, Goalabazar and Gobindogonj Branches are shifted.
 - b. **By Renewing Rental Agreements:** Where the achievements are within the desired level, GSD has renewed the rental agreements of those branches to keep the business momentum.
4. **Major Purchases:** Receiving the requisition from the user end, GSD has surveyed the market, selected the eligible/enlisted vendors, negotiated through purchase committee and purchased following machineries and equipment for the bank following the approval of the Management and the honorable Board of Directors:



- a. **Generators:** GSD has purchased 06 units of 10 KVA Generator @Tk.3,20,000/- for 1) Beanibazar, 2) Nangalmora, 3) Shakpura, 4) Barishal, 5) Takerhat Bazar and 6) Goalabazar Branch.
 - b. **Air-conditioners:** GSD has purchased 59 units of Air-conditioners amounting total Tk.124.5 Lac for 30 Branches and Head Office (Data Center).
 - c. **IT equipment:** 12 CPU Oracle Database License, 01 unit AVR, 10 units server for IT Division and 100 units POS machines, 75,000 pcs Plastic debit cards, 40,000 pcs PIN mailer, 20 units of Online UPS and 01 unit Card Production Machine for ADC Department, HO.
 - d. **Renovation:** 06 branches, i.e. 1) Bakalia, 2) Chowdhuryhat, 3) Matuail, 4) Tongi, 5) Banani, and 6) Green Road are renovated in 2024.
 - e. **Note Counting Machine:** Purchased 12 units of Note Counting Machines for 12 branches.
 - f. **Wall Calendar, Desk Calendar & Diary:** Purchased 75,000 pcs of Wall Calendar, 13,000 pcs Desk calendar and 7,000 pcs Diary for the year 2025 for Head Office and Branches.
 - g. **Guns & Ammunition:** Purchased 05 units Tomahawk Guns with (10X5)=50 cartridges for 05 branches i.e. 1) Faridpur, 2) Fulbari, 3) Hili, 4) Baneshwar and 6) Jhenaidah in 2024.
5. **Construction of Corporate Head Office Building Located at Gulshan:** The construction work of Corporate Head Office Building of Standard Bank PLC. is in full swing under direct supervision by the management of the bank. A project implementation team from Bank is working on site being assisted by assigned Consultants. Currently numbers of contractors are working simultaneously in the Project. However, most of the contractors of the project have completed major portion of their works, excepting the interior contractor. Civil works have been almost done. Installation of HVAC system is 70%, work of Facade system is 90%, Fire safety works 25%, work of sub-station is 70%, Glass works is 80% and installation works of lift is 60% completed. Currently interior work is in progress in co-ordination with other works of the project.
 6. **Team Work:** We have taken fruitful initiatives to keep the bank workable 24/7 through proper maintenance and servicing of all sorts of machineries & equipment, building management and continuous supervision and monitoring of Cleanliness and overall Security of Head Office, Branches and ATM Booths by working in groups and with the spirit of team work.
 7. **Contribution in CSR:** GSD has surveyed the market, selected the eligible vendors through purchase committee, purchased 23,900 pieces of blankets at the total cost of Tk.73,61,200/- and distributed to the distressed people of cold stricken area of the country under CSR program of the bank in 2024.
 8. **Conclusion:** GSD believe only in excellence in assigned job and that is possible with the whole hearted co-operation of all the members of this organization.

We intent to leave no stone unturned to provide the best support to all concerns. In this regards we humbly seek your blessing and kind cooperation.

INVESTMENT ADMINISTRATION

Standard Bank PLC. is a fast growing private sector Bank in Bangladesh. The functions of Investment Administration Division (IAD) are critical in ensuring proper documentation and approval are in place prior to disbursement of Investment facilities. This document covers the operational guidelines and procedure required to manage particularly from approval till disbursement by complying Investment documentation process for Wholesale Banking, SME, Retail, Agriculture and Consumer banking by Investment Administration Division (IAD). Wholesale Banking means Corporate & Commercial Banking.

The functions of IAD have been segregated from Relationship Management and approval authority. Nevertheless, the key element toward ensuring proper Investment discipline in a bank depends on a strong centralized Investment administration division. That is why; Centralized IAD is being established with a view to safeguard of Bank's assets and to maximize "stability in assets quality" by reducing the "Risk" to an optimal level.

Centralized IAD is being established in order to ensure the better monitoring and controlling and secure over the Investment and to protect the interest of the Bank. IAD will be treated as a unique body from where all the disbursement procedures of the Bank will be taken place. All the documentation procedures including e-doc uploading to be completed by the branch and forward the copies to Investment Administration Division [IAD] and IAD will be the shadow custodian of all the security and land documents (soft copy) of various Banking Customers. Upon completion of documentation and upon request from the branches / Relationship Manager, IAD will disburse the facility with provided that all documentation have been completed, as approved and all the terms and conditions as per approval and Sanction Advice have been duly complied by the customer as well as by the respective branch/ Relationship Manager.

4. PROCEDURE TO FOLLOW IN IAD

- 4.1 Approval Authority (IRM) will approve an investment proposal after assessment the same, observe the documentation of pre-approval i.e. financial, CIB, related documents, legal opinion, visit (if required) and ensure authenticity of the borrower. Then they will issue sanction letter to the branch and endorse a copy to Investment Administration Division (IAD).
- 4.2 Branch will complete all documentation formalities as per sanction and guideline of controlling authority and approach IAD for assigning Sanction ID in CBS, with scan copies of documents with investment documentation checklist (IDCL) by e-mail/e-doc. After receiving all documents from the branch IAD officials/Documentation Managers analyze/examine the documents against



different Investment Facilities (approved by the competent authority) whether the documents are in order in line with the sanctioned terms and conditions.

- 4.3 To communicate with the concerned officers/executives of Investment Division for clarification if any mismatch is found in Sanction Advice/Investment Approval Memorandum
- 4.4 Branch will forward the following documents/papers by e-mail/apps duly signed with stamped by Head of the branch, operation Manager/Investment In charge jointly;
 - i. Approach letter with recommendation for disbursement of facility.
 - ii. Branch satisfaction certificate regarding completion of documentation.
 - iii. Branch certificate regarding obtainment of all required original deeds/documents duly executed and ensure entry in safe-in, safe out register.
 - iv. Application of the customer duly verified of signature with resolution (if required).
 - v. Head Office approval/sanction letter.
 - vi. Branch issued sanction letter duly accepted by the borrower.
 - vii. Other security documents executed as per sanction.
- 4.5 Documentation Manager of IAD will read out and check BLA's Opinion on mortgaged properties as well as BLA's Satisfaction Certificate on complete documentation. IAD also ascertain chain of documents (land related) examining all deeds, parchas mutation, rent receipt, NEC, EC, mortgage deeds, IGPA etc.
- 4.6 Advise the branch through email/over phone for clarification of ambiguity in documentation if arises while scrutinizing the documents and to rectify/mitigate the lapses. In case of any discrepancies and or non-receipt of documents, they are to be communicated to the Branch containing details of deficiencies. The date and time of such communication and subsequent receipts shall be noted.
- 4.7 Upon satisfaction, Documentation Manager will prepare and present office notes (physical or electronically) as per sanctioned terms in compliance with existing rules and regulations through his unit head.
- 4.8 Head of IAD will approve the office note if no wanting or wanting within his delegation. If there is any deviation in documentation or of sanction terms which does not cover his delegation, the office note may be sent to higher management up to Managing Director for decision/approval.
- 4.9 Then the initiative officer (Documentation Manager) of IAD will accordingly incorporate the particulars of

the facility in CBS & assigning Sanction ID and inform authorized officer. Authorized Officer will authorize/ approve limit in CBS verifying the particulars in the system and inform the branch by a letter/mail.

- 4.10 Documentation Manager will carry out the tasks of assigning Sanction ID in CBS for Fresh/Renewal/ Enhancement/Rescheduling of different investment facility, Profit Rate Change, Profit Blocking, Limit Cancellation, Time Extension, Rearrangement of Installment Size & Number, and/or any other related jobs as instructed by the competent authority of the Bank.
- 4.11 To seek advice from the concerned officials of IT Division on technical problem, if any, arises while operating in CBS;
- 4.12 To issue letters to the branches/inform declining the proposal for assigning Sanction ID/Disbursement on valid ground;
- 4.13 MIS officer will maintain branch wise/customer wise database on documentation status in excel sheet as per prescribed format towards preparation of various kind of MIS related reports as and when required by the Management;
- 4.14 To monitor/follow-up from time to time for regularization/ improvement of the irregularities/inadequacies as placed in the Office Note for assigning Sanction ID as exceptions which are duly approved by the management as deferral to be regularized/ completed within specific time-frame as mentioned against each insufficiency of documents in the Office Note.
- 4.15 To maintain safe preservation of all Files & Records related to assigned job for future reference.

5. SOFT DOCUMENTS:

IAD will keep the soft copy of all documents of branches to help all concerns to view documentation status of any customer of the bank at any point of time. Upon receipt of any executed documents from branch, designated Documentation Managers update the documentation status of the particular customer and keep all soft documents in documents back up file/Archive. However, since Original Security Files are duly preserved in branches, scanning of Security Documents and subsequent uploading the same in IAD will be done on due course of time.

Investment Administration function is decisive in ensuring proper documentation prior disbursement. To protect the bank's interest it should be done authentically. We have taken some strategies to make the division dynamic and effective one aiming to do the job accurately for the safeguard of the bank. If we can implement the strategic plan, IAD of Standard Bank PLC. will be the modern one in documentation and disbursement process.



INVESTMENT RISK MANAGEMENT (IRM)

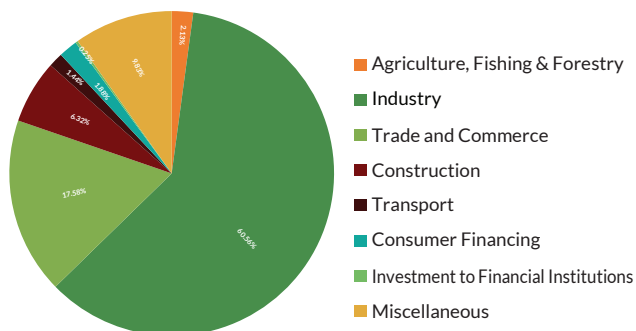
Investment Risk Management Division of SBPLC has been playing a very important role to protect the bank's assets through assessment and mitigation of investment risks ensuring compliance of regulatory requirement while supporting business growth. After mitigating different investment risks, investment proposals are placed before competent authority of the Bank for approval and finally formal sanctions are issued in favor of the Branch for execution of proper documentation before disbursement. The investment portfolio position of the Bank stands at the end of the year 2024 is described below.

1. Sector-Wise Investment Portfolio of the Bank as on 31.12.2024

(in BDT Crore)

SL No.	Name of Sector	Investment	Percentage (%)
1	Agriculture, Fishing and Forestry	425.00	2.13 %
2	Industry	12,064.00	60.56 %
3	Trade and Commerce	3,501.00	17.58 %
4	Construction	1,259.68	6.32 %
5	Transport	287.27	1.44 %
6	Consumer Financing	374.57	1.88 %
7	Investment to Financial Institutions	49.34	0.25 %
8	Miscellaneous	1,958.41	9.83 %
Total		19,919.27	100.00 %

SBPLC Sector-Wise Investment Portfolio as on 31.12.2024 in Pie Chart:

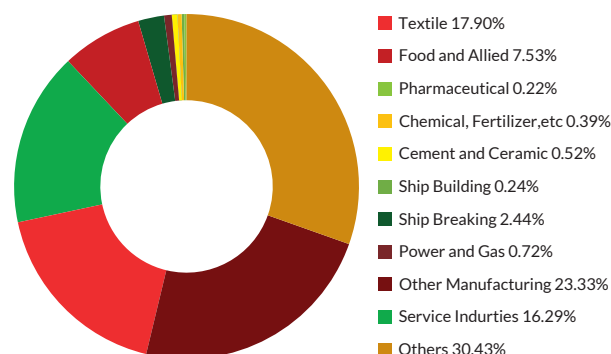


2. Industry-Wise Investment Portfolio of the Bank as on 31.12.2024

(in BDT Crore)

SL No.	Sector	Investment	Percentage (%)
1	Textile	3,565.00	17.90 %
2	Food and Allied	1,499.00	7.53 %
3	Pharmaceutical	43.00	0.22 %
4	Chemical, Fertilizer etc.	78.00	0.39 %
5	Cement and Ceramic	104.49	0.52 %
6	Ship Building	47.87	0.24 %
7	Ship Breaking	485.13	2.44 %
8	Power and Gas	143.20	0.72 %
9	Other Manufacturing	4,648.00	23.33 %
10	Service Industry	3,244.95	16.29 %
11	Others	6,060.63	30.43 %
Total		19,919.27	100.00 %

SBPLC Industry-Wise Investment Portfolio as on 31.12.2024 in Pie Chart:



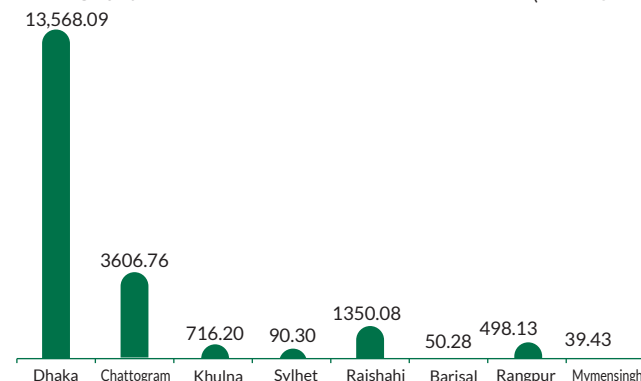
3. Geographical distribution of investment portfolio of the Bank as on 31.12.2024 Division-Wise

(in BDT Crore)

SL No.	Name of Division	Investment (in BDT Crore)	Percentage (%)
1	Dhaka (Dhaka + OBU)	13,568.09	68.12%
2	Chattogram	3,606.76	18.11%
3	Khulna	716.20	3.60%
4	Sylhet	90.30	0.45%
5	Rajshahi	1,350.08	6.78%
6	Barisal	50.28	0.25%
7	Rangpur	498.13	2.50%
8	Mymensingh	39.43	0.20%
TOTAL		19,919.27	100.00%

SBPLC Division-Wise investment portfolio as on 31.12.2024 in Pie Chart:

(in BDT Crore)



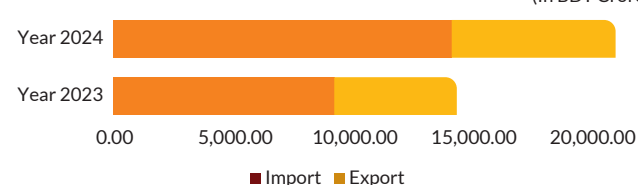
4. Export and Import performance in the Year 2024

(In BDT Crore)

Particulars	Year 2023	Year 2024	Growth %
Import	9,301.46	14,247.34	53%
Export	5,153.18	6,894.93	35%

SBPLC Export Import Performance for the year 2024

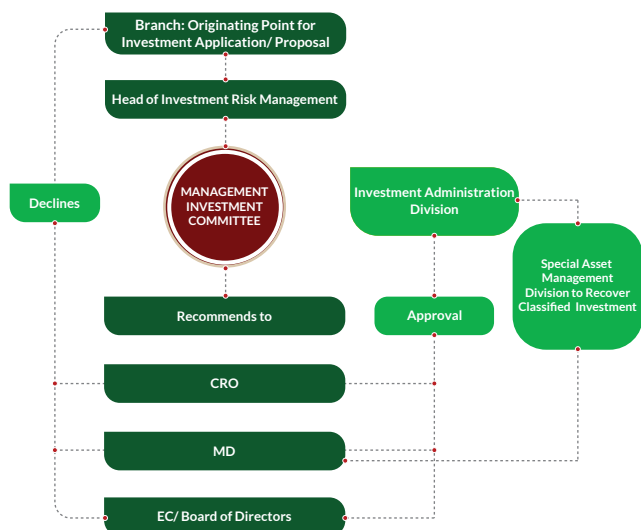
(In BDT Crore)



INVESTMENT APPROVAL PROCESS

Being a 3rd generation private commercial bank, Standard Bank PLC. deals with diversified investment portfolio across the country with diversified products under its policies & guidelines complying regulatory requirements. Certainly, the Board of Directors of the Bank is the supreme approval authority of any investment amount. However, the BOD has conferred delegation of its business power/authority in different extents to the Executive Committee (EC) of the Board of Directors of the Bank and different tiers of Management of the Bank for smooth operations of businesses.

Investment Management Process



INVESTMENT RISKS MITIGATION:

One of the most significant challenging areas of banking businesses is investment risk management (IRM). Standard Bank PLC. has a vigilant concentration on mitigation of investment risks. The Investment Risk Management Division (IRMD) has been performing the following major activities to ensure mitigation of investment risks:

- Establishing Risk Management Environment:** Through proper and effective functioning of Management Investment Committee (MIC) of the bank, the Bank has established a sound risk management environment. All potential investment proposals are channeled through the committee. In 2024, a total of 51 nos. of MIC meeting took place where submitted investment proposals were precisely discussed, reviewed, reorganized and finally recommended with required revisions or declined. The committee declined 47 nos. investment proposals valuing of Tk 1025 Crore during the year. The team of IRMD actively works in identification of investment risks based on expertise and experiences under the purview of Board's approved policies, guidelines and risk appetite statement and regulatory guidelines.
- Establishing Compliance Culture:** IRMD of the Bank has been persistently trying to have enabling best practices at all strata of investment from initiation to disbursement & timely adjustment through concerned stakeholders

i.e. customers, branches, branch officials, Head Office Divisions & Departments and concerned officials.

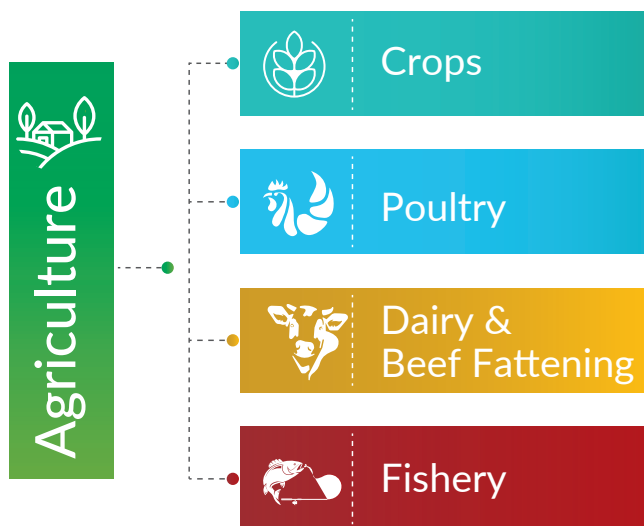
- Operating under a Sound Investment Granting Process:** The IRMD assesses the investment requirements, manufacturing capacity, credit worthiness, collateral securities, Bangladesh Bank CIB reports, Internal Investment Risk Rating (IIRR), group liability, business performances, financial statements, External Credit Assessment Institution (ECAI) Rating, credit based money laundering issues etc. and evaluate whether the customers are under sound and well-defined investment-granting criteria. All investments are considered on an arm's length basis. In particular, investment already allowed to any sister/allied concerns or related companies and individuals is also analyzed with particular care.
- Maintaining an Appropriate Investment Administration:** Reviewing, measuring, observing and monitoring processes by IRMD are also in place. IRMD officials will keep control on existing investment customers of the Bank through the mentioned tasks to keep asset quality at standard level.
- Adequate controls:** To ensure adequate controls over investment risks, it is required to report the exceptions to policies, procedures and limits to the appropriate level of management timely.
- Ensuring compliance:** To ensure compliance, IRMD has satisfactorily complied with the Bangladesh Bank's audit findings, observations and related guidelines in 2024.

With strict determination of the SBPLC management, it is believed that there would be no exception to compliance with the policies, guidelines, rules and regulations of internal and external authorities in days to come. Furthermore, IRMD will proactively act to uphold the position of the Bank with excellent services protecting the interest of the Bank, its customers and ensure sustainable return to SBPLC's sponsors & shareholders.

AGRICULTURE & RURAL INVESTMENT

In Bangladesh, the agriculture sector is the main economic driving force. Agriculture holds immense importance in Bangladesh, serving as the backbone of the economy by providing substantial employment, ensuring food security for the majority of the population and contributing significantly to the nation's GDP, despite facing challenges like natural disasters and limited arable land. In alignment with the broader goals of the development agenda of the government of Bangladesh, the Bangladesh Bank (BB) formulates "The agricultural and Rural Credit Policy and Program". This initiatives is designed to ensure the smooth, timely and hassle free flow of funds into agricultural and rural economies, thereby directly benefiting the grass roots level farmers. To face the challenges of global needs and ensure food and nutrition security, Standard Bank PLC. has taken many steps to make easy access of the marginal farmers in main stream lending system. The main sector of agriculture are as follows-





Performance of SBPLC against the agriculture & rural investment target set by Bangladesh Bank for the FY: 2023-2024:

[Fig. in million]

Sl.	Particulars	Target & Achievement		Percentage (%) of Achievement
		Target	Achievement	
01.	Agriculture & Rural Investment	Tk.3840.00	Tk.4015.30	104.57%
02.	Special Priority Sector	Tk.192.00	Tk.192.00	100%
03.	Refinance Scheme under food security	Tk.140.00	Tk.140.00	100%

Standard Bank PLC. has been offering agriculture & rural investment in the following sectors:

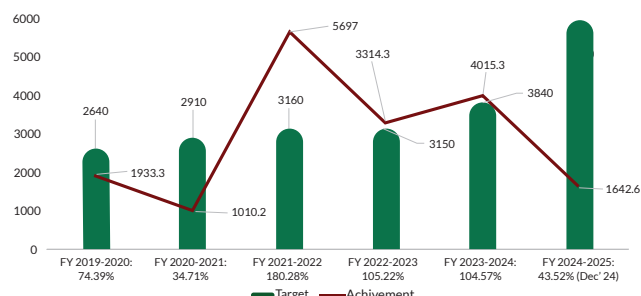
Crops cultivation.	Beef Fattening farming.
<ul style="list-style-type: none"> Fish Farming. Poultry Farming. Dairy Farming. Vegetable & Fruit cultivation. Other sectors has mentioned in the Agriculture & Rural Credit Policy & Program published by Bangladesh Bank. 	<ul style="list-style-type: none"> Tools of Irrigation & Agriculture Equipment. Special Priority Sector: Oil seeds, pulse, spices & maize. Production of seed, Crops storage & Marketing. Poverty Alleviation & Income generating activities.

Important Features of Agricultural & Rural Investment:

- Fiscal Year wise target fixed up by Bangladesh Bank @2.5% of total investment amount on 31st March of previous fiscal year.
- Branch wise separate disbursement target has allocated as per target fixed up by Bangladesh Bank.
- Disbursement to be make at least 60% in crops sector, at least 13% in fisheries & at least 15% in livestock sector out of the total target.

- At least 50% of Agriculture & Rural investment target has to be achieved through own network.
- Investment also provide through Microfinance Institution (MFI) registered with Microcredit Regulatory Authority (MRA).
- Concessional rate of profit/rent is applicable for agriculture financing.
- Provide investment in import Substitute Crops at subsidized rate at 4% (pulse, oilseed, spices, maize & salt).

Achievement vs. Target scenario of Standard Bank PLC. for financing under agriculture for the last 05 fiscal years against the target fixed by Bangladesh Bank. [Fig. in million]



Note: Less achievement in the FY: 2019-2020 & 2020-2021 due to pandemic situation of COVID-19.

AGRICULTURE AND STANDARD BANK PLC.

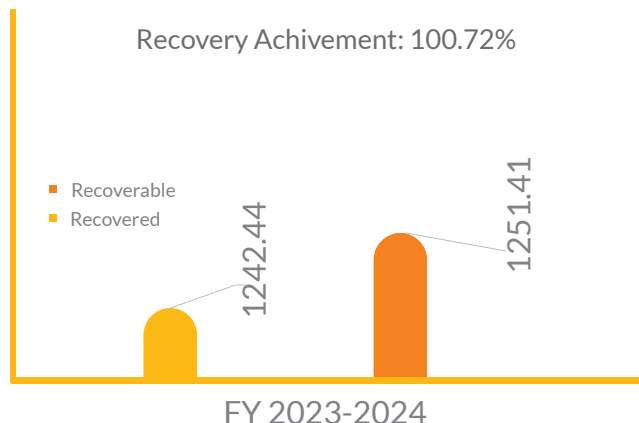
- The Honorable Board of Directors and the Management of Standard Bank PLC. has been showing notable eagerness in any issue related to Agriculture and Rural Investment Division to ensure agricultural productivity.
- Standard Bank PLC. has started a separate division in the name of Agriculture & Rural Investment Division in Head Office level to ensure best service for agriculture financing.
- Honorable Chairman of Standard Bank PLC. has emphasized to disburse Agriculture & Rural Investment through own network instead of MFI/NGOs Linkage to ensure fund for the marginal farmer in lower rate of profit.
- Almost every fiscal year Standard Bank PLC. has been achieving the target fixed-up by Bangladesh Bank.

MFIs/NGOs LINKAGE

Following the independence of Bangladesh, numerous Micro Finance Institutions (MFIs)/Non-Government Organization (NGO) developed to actively participate in the nation's reconstruction through various social initiatives. The role of NGOs in the rural development of Bangladesh is undeniably beautiful and impactful. These organizations have emerged as beacons of hope, and working tirelessly to uplift & transform the lives of rural communities across the nation. The NGOs plays a significant role in association with Banks for the alleviation of poverty in rural areas of Bangladesh. Standard Bank PLC. has financed a substantial amount to some renowned Microfinance Institutions (MFIs) under NGO linkage investment program to reach the clients in remote territory due to the limited area coverage of Branch network. Standard Bank PLC. has business relationship with 13 nos. of MFIs among the top 20th MFIs in Bangladesh.



Performance of NGO financing from SBPLC: Recovered amount against recoverable for disbursement in the FY: 2023-24: [Fig. in million]



INITIATIVES FOR THE YEAR 2025

- Marketing & publicity for financing under agriculture investment to be increased by hanging banner, poster in Branch's vicinity in easily visible site and attractive eye catching brochures/leaflets to be developed to draw the attention of the customers.
- Dependency on MFI/NGO linkage financing to be reduced gradually as per direction of Management & the Honorable Board of Directors of the Bank.
- Follow up & monitoring to be increased for timely recovery of Agriculture investment.
- Establish specialized teams at branches with expertise in agricultural investment.
- Branch Outreach: Deployment of extra manpower to reach remote farming communities.

RETAIL INVESTMENT: SUSTAINABLE GROWTH WITH A DIVERSE CLIENT BASE

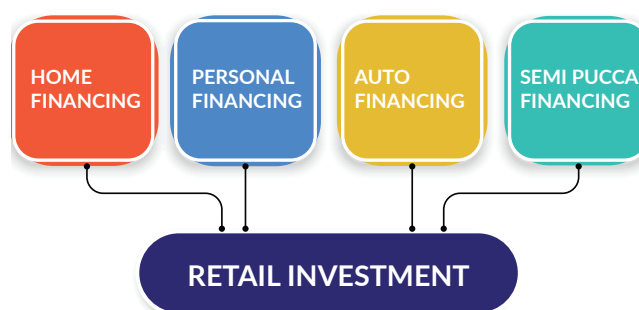
STRATEGIC EXPANSION OF RETAIL INVESTMENT

Standard Bank PLC. is committed to expanding its customer base through retail investment, establishing a strong foundation for sustainable growth and long-term profitability. Since beginning independent operations in 2019, the bank has strategically prioritized retail investment, with a firm commitment to strengthening its market presence and ensuring long-term success.

Our primary objective is to position Standard Bank PLC. as the preferred provider of Islamic Shariah-based consumer financing. Given the inherent stability and strong recovery rates associated with retail investment—evidenced by a low Non-Performing Investment (NPI) ratio—our strategic focus has shifted toward expanding this segment. The emphasis on Islamic personal financing aligns seamlessly with our branch operations, offering secured investment products

that demonstrate favorable repayment behavior, lower provisioning requirements, and an efficient investment process. Additionally, positive word-of-mouth from satisfied customers continues to drive both deposit growth and increased demand for our investment products.

Standard Bank PLC. provides Shariah-compliant retail financing solutions, including Home Financing, Auto Financing, and General-Personal Financing, all structured in accordance with the Islamic mode. Through these offerings, we remain committed to delivering ethical and transparent financial solutions that support our customers' diverse needs while upholding the principles of Islamic Banking.



MOODS OF RETAIL INVESTMENT

Standard Bank PLC. is committed to providing Shariah-compliant financial solutions that align with the transparent rules & guidelines of the Islamic mode. Our retail/consumer financing products are designed to support the customers achieve their financial goals—whether it is homeownership (Home Investment), vehicle acquisition (Auto Investment) or fulfilling personal aspirations (CIS Personal). Standard Bank PLC. does not only offer financial assistance; it caters long-term partnerships founded on trust, integrity and mutual growth.

EXCELLENCE IN RETAIL INVESTMENT SERVICES:

The significant growth in our retail investment portfolio is a testament to the collective efforts of all the officials from branch end and head office. This progress not only reflects numerical expansion but also highlights the improved quality of investment proposals and the growing expertise of our branch officials. To maintain this momentum, the Retail Banking Division seeks enhanced collaboration with our branch network, recognizing it as the primary channel for acquiring new customers with diverse personal financing needs.

Personal financing is a fundamental requirement for individuals across various professional sectors. As part of our strategic approach, we emphasize meticulous client selection at the branch level, targeting government employees, teachers, and other respected professionals whose financing needs align with Islamic Shariah principles. In contrast, personal financing for business or commercial purposes is discouraged to ensure responsible allocation of financial resources.



EXPANDING MARKET PRESENCE AND STRENGTHENING CUSTOMER RELATIONSHIPS

To grow our retail investment portfolio, we will maximize cross sell opportunities within our existing customer base and leveraging customer referrals to reach out to more customers. This will drive rapid growth while maintaining service excellence. Looking forward our strategy is to strengthen our presence in the home and auto finance segments. We will achieve this by diversifying our product offerings, utilizing technology to simplify processes and building stronger relationships through personal service.

COMMITMENT TO SUSTAINABLE GROWTH AND EXCELLENCE

Standard Bank PLC. is committed to transforming the landscape of Islamic retail investment. We aim to sustain our growth and deliver long-term value to all stakeholders by upholding our core values, embracing innovation, and maintaining an unwavering focus on customer satisfaction. Through our relentless pursuit of excellence, we will continue to set new benchmarks in Shariah-compliant consumer financing in Bangladesh.

FINANCIAL LITERACY WING

Improving financial literacy is crucial for sustaining long-term economic growth in Bangladesh, where the economy is expanding rapidly. Notwithstanding the nation's notable progress in reducing poverty and fostering economic expansion, many people continue to struggle with personal money management, credit comprehension, prudent investing, and retirement planning. A cycle of debt, low savings, and insufficient long-term planning are all consequences of making bad financial decisions due to a lack of fundamental financial education. Because of its significance in fostering financial inclusion and improving economic well-being, financial literacy in Bangladesh has drawn more attention from financial institutions, government agencies, and educational institutions.

Bangladesh Bank issued a directive on financial literacy guidelines for banks and financial institutions (FIs) in order to build a financially literate society as a part of the **Sustainable Development Goals (SDGs)**. In the said Guidelines of BB, **FID Circular No.01, dated March 27, 2022**, all banks and financial institutions had been instructed to establish a **Financial Literacy Wing (FLW)** in their respective head offices. The management of the bank formed the Financial Literacy Wing (FLW) and instructed to comply with the **"Financial Literacy Guidelines for Banks and Financial Institutions"** and relevant instructions, guidelines, and circulars issued from time to time by Bangladesh Bank. Standard Bank is fully committed to promoting financial literacy in accordance with the instructions and guidelines provided by Bangladesh Bank. The bank has already taken a number of steps, such as celebrating Financial Literacy Day from the piloting year 2023, conducting financial literacy programs at the divisional as well as district level, and running various campaigns for promoting financial literacy on the bank's social media & website and installed dedicated notice board in almost of the branches. Our content on financial literacy and related documents had been uploaded to the bank's "Financial Literacy" link, and we informed people about the Financial Literacy tab available on the bank's website by using the bank's social media.

CELEBRATING FINANCIAL LITERACY DAY

According to the Financial Literacy Guidelines of Bangladesh Bank, Standard Bank PLC. Celebrated "Financial Literacy Day 2024" on March 4, 2024, by exchanging views with clients at its branches and launched various campaigns for promoting financial literacy on the bank's social media and website. A link named "Financial Literacy" has been added to SBPLC's website (www.standardbankbd.com), for easy access to the Financial Literacy section of BB's website (www.bb.org.bd).



SBPLC. Agrabad Branch



SBPLC. Bhojeshwar Branch



SBPLC. Dinajpur Branch



SBPLC. Rajshahi Branch



CELEBRATING FINANCIAL LITERACY WEEK

From March 18 to March 24, 2024, we observed Financial Literacy Week at our branch premises by interacting with customers, launching several campaigns for promoting financial literacy on the bank's social media accounts, such as Facebook and publishing the Financial Literacy banner on the bank's website.

FINANCIAL LITERACY NOTICE BOARD

According to FLG, Standard Bank PLC. promoted a variety of financial literacy contents by installing an affordable, dedicated notice board at all agent banking outlets and bank's branches.

CONDUCTING FINANCIAL LITERACY PROGRAMS

Standard Bank PLC. successfully conducted 64 (sixty four) financial literacy programs during the year 2024 at the branch premises in accordance with the Financial Literacy Guidelines for Banks and Financial Institutions. The target groups participated in discussions about the theme of the year 2024 "Benefits of using digital transactions." A quiz on this theme had been arranged for the participants in the FL program. A leaflet on the theme was hung on the notice board of the branches and distributed to the participants in the FLP.



SBPLC Alamdanga Branch



SBPLC Atrai Branch



SBPLC Basurhat Branch



SBPLC Dhaka Udyan Branch



SBPLC Dinajpur Branch



SBPLC Pabna Branch



SBPLC Hili Branch



SBPLC Kumarkhali Branch



SBPLC Mathbaria Branch



SBPLC Mohadevpur Branch



SBPLC Mymensing Branch



SBPLC Tongi Branch



CMSME SECTOR

CMSME INVESTMENT: PAVING THE PATH TO TRANSFORMATION

Cottage, Micro, Small, and Medium Enterprises (CMSMEs) are widely recognized as the engines of growth of a country's economy and catalysts for innovation across the globe. These enterprises are pivotal in fueling economic progress and creating employment opportunities. In Bangladesh, CMSMEs are reshaping the economic landscape, serving as key drivers of rapid industrialization, economic development, job creation, and poverty alleviation. The growth and sustainability of this vital sector hinge on accessing timely and adequate financing to meet the diverse needs of entrepreneurs. The potential for financing in the CMSME sector is immense, and both the Government and the Central Bank of Bangladesh have consistently prioritized its development.

Aligned with this national focus, Standard Bank PLC. has been a dedicated supporter of the CMSME sector since its inception. Through its extensive network of 138 branches across the country, the bank has been empowering CMSMEs, contributing significantly to their success and, in turn, to the nation's economic advancement.

CMSME BANKING ACHIEVEMENTS, 2024

The CMSME IRM has successfully served approximately 3,200 clients across the nation over the years. The CMSME IRM is supported by a monitoring official and a team of skilled analysts, ensuring efficient and effective operations. In line with Bangladesh Bank's requirements, we have also established a dedicated Women Entrepreneurship Development Unit.

PRODUCT PROGRAM GUIDELINE (PPG) AND POLICY

SME Division formulated several PPGs and Policy Guidelines on CMSME Investment as per Guideline of Bangladesh Bank. These are:

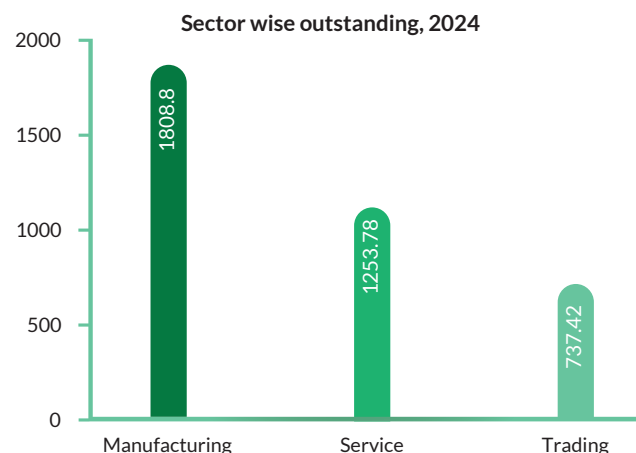
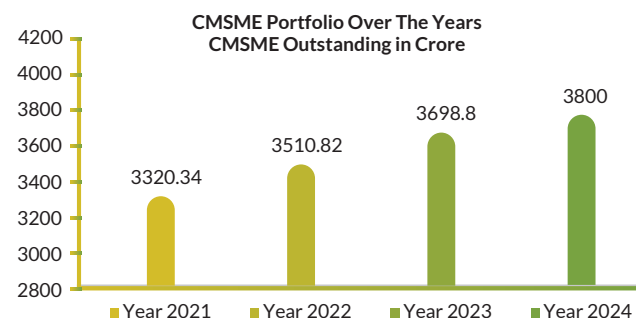


SME Business Performance during the Year, 2024

Sl.	Particulars	Number of proposals/File	Amount in Crore
1	Fresh Sanction	460 no.	250.00
2	Case to Case LC	1915 no.	790.65
3	Case to Case BG	1335 no.	375.95
4	Case to Case Quard against EM	1830 no.	457.50
5	Renewal/Renewal with enhancement	1200 no.	815.18
Grand Total		6740 no.	2689.28

SME PORTFOLIO SIZE

Figure in Crore



AGREEMENT WITH BANGLADESH BANK

SME Investment Division has signed different participation agreement with Bangladesh Bank for availing special facilities with concessional rate for development of CMSME segments. These are:

Re/Pre-finance	Refinance Scheme under Term Investments to Cottage, Micro, Small & Medium (CMSME) Sectors
CGS	"Credit Guarantee Facilities" from Bangladesh Bank against Term Investment of BDT 25,000 Cr. Against unsecured investment
Start-up Finance Fund	Start-up financing @4% profit rate per annum

FINANCING TO DIFFERENT CMSME CLIENTS UNDER BB RE/PRE-FINANCE PROGRAM

SME Investment Division has been actively participating in different financing programs under various schemes of Bangladesh Bank for financial inclusion of diversified CMSME clients. These are:

BANGLADESH BANK GUIDED SPECIAL AND RE/PRE-FINANCING PROGRAM (STANDARD BANK PLC. ACTIVELY PARTICIPATED IN FINANCING PROGRAM)			
Women Entrepreneur Financing	25,000 Cr. Pre-financing Program @7% profit rate	Credit Guarantee Scheme for Financing to CMSME without Collateral	Start-up financing @4% per annum

STRATEGY FOR INCREASING CMSME BUSINESS

1. It is essential to prioritize the accurate categorization of existing investment facilities and to include trade finance investment clients under the CMSME category by creating CBS Code for Trade Finance related clients.
2. As per BB Guideline, Size of CMSME Portfolio shall be at least 25% of total Investment by 2025. Presently it is 19%. We shall make all-out effort to achieve the target.
3. To work very closely with all Branches. Pipeline of prospective clients to be collected fortnightly from each Branch and monitor the progress rigorously.
4. CMSME Business target to be tracked regularly and in this regard, Periodic meeting to be conducted with Branches through Zoom/physically.
5. Margin of profit is much higher in case of BB supported pre/re-financing CMSME products. We shall give more effort in these types of financing.
6. Concerned officials of Branch & Head Office shall be given proper training to increase their capacity on handling investment proposals swiftly and efficiently.
7. Proper monitoring and follow up of CMSME portfolio to be made effectively & efficiently.
8. Many branches did very well by way of LC business (40-60% cash margin) and Quard (Earnest Money) business. Huge amount of margin/no-cost deposit is being built against above portfolio. In 2025, we shall give more emphasis on non-funded business as well as Quard against EM.

LIABILITY MANAGEMENT

Liability Management is the process of managing company's assets and cash flow to reduce the risk of inability of paying liabilities on time or on demand. It's a strategic financial practice which helps to balance a company's books & ensure financial stability.

In financial institution like bank, Liability Management is a set of strategies and techniques that banks use to operate its activities by accepting deposits from the depositors and provide banking and other financial services to others. Deposit is a most important financial resource for commercial bank to meet the financial need of their customers. But present Economical condition of the country will be a great challenge to achieve financial goal where banks are facing optimum position of liquidity condition. We are supposed to collect deposit from different sources and it is called the heart or blood of the bank. Liability Management Department provides a strategic approach to operate a bank's financial structure safely and mitigate the risk of deposit cost in the banking sector as follows :

WHAT IS LIABILITY MANAGEMENT

The aim of Liability Management Department is find the optimum capital structure for Bank and determine the appropriate deposit mix like no cost, low cost and high cost deposit.

MANAGING LIQUIDITY

Ensure adequate cash flow to meet-up fund operations.

OPTIMIZE CAPITAL STRUCTURE

Bank determine the right mix of liabilities such as deposits, short-term borrowings and long-term debt.

MONITORING & MANAGING LIQUIDITY RISKS

Reduce expenses against profit on deposits by optimizing capital structures. To manage risk like profit rate risk, liquidity risk and operational risk is key responsibilities.

MARKETING STRATEGIE

It can through physically, direct mail, print media, video, website and social media. Now a day social media is a good platform to flourish & focus any news with cost-less.

BRANCH AND DIGITAL DELIVERY CHANNELS

Delivery channels may be at branch level and digital banking both by making sure online portal is easy to use and makes alternate delivery Chanel is used potentiality for getting new account easily.

PRICING & PRODUCT DEVELOPMENT

Setting competitive profit rates on deposit products to attract new customers & retain existing ones.

FORECASTING CASH FLOWS

Predicting future inflows & outflows of funds to anticipate potential liquidity requirements and make informed decisions about liability management strategies.

BRAND BUILDING

To building in customers trust, branding is most important.



• MARKET ANALYSIS

Monitoring economic trends and market conditions to adjust liability strategies accordingly. Analyzing the financial marketing, it is important for deposit product which may be review time to time as well as offer progressive rates depending on the amount in an account and minimum charge for transfer of amount

• INCENTIVE SCHEMES

Frequently offer incentive schemes.

• RELATIONSHIP WITH CLIENTS

We should try our level best to negotiate with our existing & new potential customers to associate with the platform of our Islami Banking umbrella.

• REGULATORY COMPLIANCE

Ensure adherence to relevant banking regulations related to liability & capital adequacy.

The Head/Team member is/are responsible for overseeing and managing deposit operations within the bank. They are expected to provide strategic direction, ensure efficient and effective process and drive the growth of the deposit portfolio.

In this challenging year 2025 our vision may be, given more emphasize on retail business than corporate business and subsequently provide one stop service at branch level to our existing & new customers by inaugurating new platform through IT division under Islamic Banking umbrella for sustaining the profitable position of the bank.

SPECIAL ASSET MANAGEMENT DIVISION

NON-PERFORMING INVESTMENT, ITS CHALLENGES AND SOLUTIONS

Standard Bank PLC. has focused with top priority for minimization of non performing investments. Distress investment (Classified, reschedule and restructured investments, special mentioned accounts, unclassified investments due to court writs, and written-off investments) portfolio of a bank negatively affect its financial stability by reducing profitability, increasing cost of funds, impairing capital adequacy, impacting regulatory compliances as they often require higher provisions. It also damages the bank's reputation, affecting investor confidence and limiting future growth opportunities. The rise in classified investments in banking sector of the country is a growing concern, threatening the stability and sustainability of financial institutions. If not addressed urgently, the increasing volume of classified/stressed investments could severely damage investor's confidence and hamper economic growth. It is high time for banking industry including our Bank to take decisive action in managing distress investments for sustainable stability in the economy.

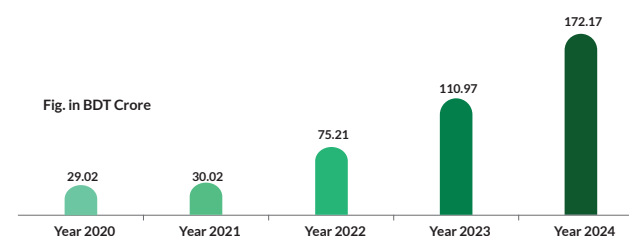
Alhamdulillah, by our continuous efforts and cautious effective strategies has been taken by our Head Office and Branches enabled our Bank to achieve a significant growth in 2024 for

cash recovery against Non-performing investment. In the year 2025, the bank has taken a cash recovery target which will be a milestone for the bank. Regardless/Despite of the several prudent initiatives, some of the investment become stressed and classified as well. In this regard, the Special Asset Management (SAM) Division of the Bank has taken several initiatives including social pressures and legal measures to regularize/realize/reschedule the distress accounts by close monitoring and effective recovery strategies implementation.

Cash recovery in Last 05 Years (2020 to 2024):

Fig. in BDT Crore

Year	2020	2021	2022	2023	2024
From Classified investment	29.02	30.73	75.21	110.97	172.17
From Written-off investment	2.87	3.03	33.2	5.44	13.32
Total	31.89	33.76	108.41	116.41	185.49



From the above it reveals that in 2024 Standard Bank PLC. has performed better in cash recovery against distress investment compared with last couple of years. In 2025 we have taken a target which will set a significant milestone for each and every recovery for the Bank.

CHALLENGES TO REDUCE THE DISTRESS INVESTMENTS

Several global and local factors hinders in regularizing the stressed and classified investment portfolio of a bank. The Year 2024 was very sensitive and crucial when we have faced diverse types of obstacles and difficulties for different unexpected circumstances. We have to work in the year 2025 considering the said factors also--

- Increase of profit rate in investment accounts
- Need to comply the recent circular regarding Investment Classification and Provisioning
- Unfavorable impacts on domestic economy for the political unrest situation
- Financial ill-transaction of few Banks
- Limitations of logistic support (Example: manpower, system support etc) and delaying of legal process.

WAYS TO REDUCE DISTRESS INVESTMENTS

The following strategies and culture we have to adapt involving all respective officials of branches and head office levels to reduce distress investment portfolio and which will help us to achieve our target in 2025.



1. **Enhanced Risk Assessment**
Implementing more robust investment evaluation processes can help us to identify high-risk investments early. Utilizing advanced data analysis and credit scoring models can improve decision-making.
2. **Diversification of Investment Portfolio**
By diversifying investment offerings and not concentrating too heavily on high-risk sectors, we can reduce overall risk exposure.
3. **Proactive Identification**
Identifying vulnerable customers early is crucial. The ideal scenario is to detect signs of financial distress before they default.
4. **Financial Literacy Programs**
Educating customers about responsible investment taker, financial management, and investment repayment can reduce the likelihood of distress. We can promote financial literacy.
5. **Social Pressure and Community Engagement**
We have to leverage social dynamics by fostering community support for responsible client. Discussions with close relatives, family members and encouraging community leaders to advocate for financial responsibility can create a cultural shift toward better repayment practices.
6. **Proactive investment account restructuring**
We should be willing to engage customers in discussions about restructuring their investments before they become classified. Offering flexible repayment plans following BB circulars can help clients manage their obligations more effectively.
7. **Legal Steps**
We should ensure clear legal recourse to recover dues. This involves maintaining transparency in investment agreements and being prepared to take legal action when necessary. After taking legal action we must ensure proper follow-up till the end of the process by assigning dedicated officer.
8. **Monitoring and Early Intervention:**
We have established a system to monitor investment account performance regularly which can help identify SMAs and classified accounts early, allowing for timely intervention. We must practice this monitoring and early identify techniques on regular basis.
9. **Support Services:**
Offering additional services, such as financial counseling or access to resources for business improvement, can assist clients in managing their investments more effectively.
10. **Incentives for Timely Payments:**
Implementing reward programs for clients who make

timely payments can encourage responsible behavior and reduce the likelihood of investments becoming distressed. For example- providing certificates or crest for regular payment and adjustment customers.

11. **Data Management and Handling:**

In all circumstances, meticulous data management is of utmost importance in management of distress portfolio. Bank requires accurate and up-to-date information pertaining to payments, collateral, real property records, contracts, contact details, and addresses. By focusing on proactive identification, swift response, and robust data management, Bank can effectively manage the portfolio, increasing the likelihood of successful recovery while safeguarding the financial well-being of the customers as well.

Ultimately, development of negotiation skills of respective investment recovery officer (RO) in line with existing banks policy and regulation is very important for the solutions of distress investment.

Distress investments present significant challenges for our bank, affecting financial stability and the broader economy. By the implementation of proactive strategies and initiatives, we can reduce distress investment account exposure and support customers in overcoming financial difficulties. We believe we shall be able to keep the distress investment at minimum level in coming days and will achieve the recovery target set for the year 2025.

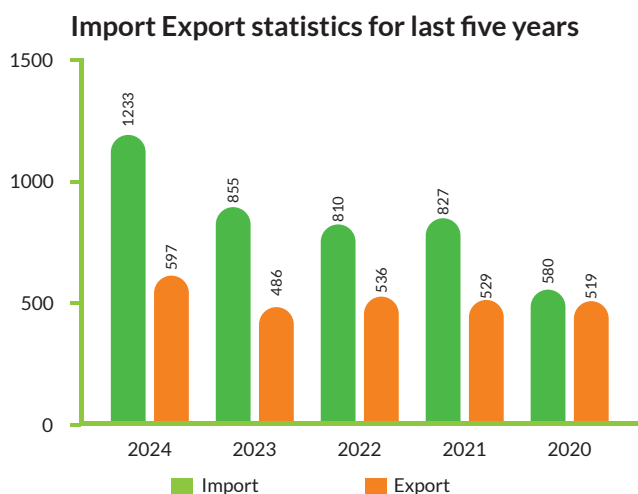
INTERNATIONAL TRADE

The International Division of Standard Bank PLC. has played a crucial role in ensuring the smooth and efficient execution of the bank's international transactions, while adhering to regulatory compliance in all aspects. Trade financing has remained a cornerstone of Standard Bank's foreign exchange portfolio since the inception of the bank in 1999. The bank continues to play a pivotal role in the national economy by effectively managing foreign trade transactions, offering a comprehensive range of Trade Finance products through its 19 Authorized Dealer (AD) Branches and Offshore Banking Unit (OBU). Furthermore, the Central Trade Services Division, along with its CTG Hub, extends a wide array of foreign trade services to our 119 Non-AD branches.

Import Business: In 2024, the bank successfully facilitated import transactions amounting to USD 1,232.35 million, equivalent to BDT 142,473.47 million. This reflects a notable growth of 44.22% compared to the previous year, where import business totaled USD 854.45 million, or BDT 93,014.61 million.

Export Business: For the year 2024, Standard Bank achieved an export volume of USD 596.60 million, equivalent to BDT 68,949.31 million. This represents an increase of 22.68% compared to the 2023 export volume of USD 486.30 million, or BDT 52,155.09 million.





The continued growth in both the import and export sectors following five years emphasizes our unwavering commitment to facilitating international trade and strengthening our role in driving economic development.

FOREIGN CORRESPONDENTS

The scope of our foreign exchange business is significantly driven by the establishment of robust correspondent banking relationships with reputed financial institutions globally, complemented by sufficient credit limits. Expanding our foreign exchange business remains a key objective, and we are continuously enhancing our correspondent banking network to meet the growing demands of international trade.

Currently, we have established a strong global correspondent banking network, featuring 306 Relationship Management Applications (RMAs) with 180 renowned banks across 55 countries. Our commitment to excellence and our reputation have allowed us to secure credit lines totaling approximately US\$300 million from leading overseas banks. This credit support, combined with the facilities provided by our confirming banks, such as discounting services against our acceptance under the UPAS (Usance Payable at Sight) arrangement, plays a pivotal role in supporting our foreign trade business and fulfilling international payment obligations.

As we continue to strengthen our global presence, we are committed to fostering strategic banking relationships that facilitate the growth and expansion of our foreign exchange services, further positioning Standard Bank PLC. as a reliable partner in international trade.

NOSTRO ACCOUNTS AND FOREIGN CURRENCY MANAGEMENT

At present, Standard Bank PLC. maintains 21 nostro accounts in major international currencies, including US Dollar, Pound Sterling, Japanese Yen, Euro, Chinese RMB, and Dollar accounts under the Asian Clearing Union, with renowned international banks. These accounts play a crucial role in ensuring efficient foreign currency management and the timely settlement of our foreign currency obligations.

Our relationship with the regulatory body remains a cornerstone of our commitment to transparency, compliance and financial stability. As a leading institution in the industry, we recognize the crucial role that regulatory oversight plays in ensuring the resilience and integrity of the banking sector.

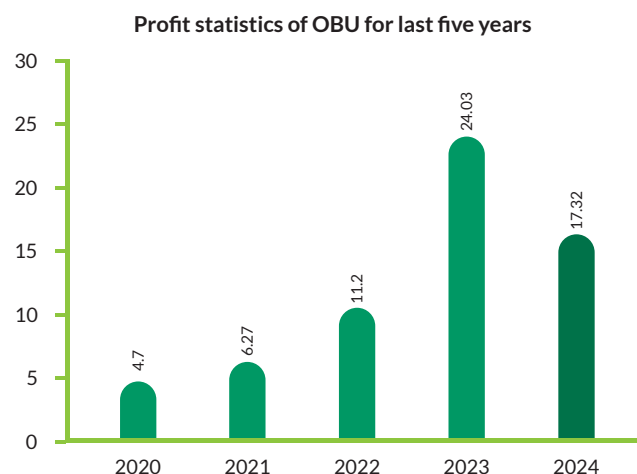
OFF-SHORE BANKING UNIT (OBU)

Offshore banking in Bangladesh was introduced in 1985 through a circular by Bangladesh Bank. In 2015, with the aim of expanding the scope of trade business services, we launched our Offshore Banking Unit (OBU). The OBU primarily operates by purchasing foreign bills under the Mudarabah UPAS principle, purchasing local bills under the Musharaka UPAS principle, and providing term financing facilities under the HPSM principle.

In 2024, the OBU successfully purchased 177 bills, totaling USD 38.28 million. In comparison, for the year 2023, the OBU purchased 422 bills amounting to USD 77.74 million. The sources of funds for the OBU include SBPLC HO, ID, and various foreign banks such as Standard Chartered Bank, RAK Bank (UAE), ICICI Bank (India), United Bank Limited (UAE), Mashreqbank PSC (UAE), and Bank Muscat (Oman), among others. The total operating profit of Offshore Banking for the year 2024 is USD 1.51 million, equivalent to BDT 17.32 crore.

The chart shows the profit statistics of OBU for the last five years, indicating continuous and strong growth in profit.

In 2024, the war between Ukraine and Russia had a significant impact on Bangladesh's economy; however, the profit remained substantial.



FOREIGN REMITTANCE DRAWING ARRANGEMENT

Presently, the bank has remittance drawing arrangement with following Exchange companies:

- Wall Street Exchange Centre L.L.C. U.A.E.
- MoneyGram Payment System Inc.
- Western Union Money Transfer
- ZENJ Exchange Co. W.L.L. Bahrain
- Al Ghurair Exchange L.L.P. U.A.E.
- Universal Exchange Center, U.A.E.



- Instant Cash FZE
- Al Ghurair Int'l Exchange U.A.E.
- Ria Money Transfer
- Placid NK Corporation
- KMB Money Transfer
- GCC Remit (A product of GCC Exchange UK Ltd.)
- NEC Money Transfer Limited
- Direct Remit Worldwide
- U Remit International Corporation
- EZ(Ifast Global Bank)
- Daytona Capital Management (Hello Paisa)
- Al Yousuf Exchange

NEW EXCHANGE COMPANY DRAWING ARRANGEMENT IN 2025

- Al Yousuf Exchange

REMITTANCE RECEIVED THROUGH DIFFERENT EXCHANGE HOUSES AS PER ARRANGEMENT

Foreign Remittance Business of the bank stood at USD 440.18 million equivalent to BDT 54365.18 million for the Year 2024 which is 15.67% higher with compare to previous year-2023 of remittance USD 380.54 million equivalent to BDT 42087.88 million.

BANK'S OWN EXCHANGE COMPANY:

We have the following two Money Transfer Companies in UK and USA, 100% owned subsidiary of Standard Bank Ltd.

1. Standard Exchange Co (UK) Ltd.: The Company started its operation at 101 Whitechapel Road, London E1 1DT, UK. in the month of August 2009. Standard Exchange Co. (UK) Ltd. has opened an MSB account with Clear Bank Ltd. and Choice International in UK through which we will be able to receive remittance from UK.

STANDARD EXCHANGE COMPANY UK LIMITED BRANCH

Main Branch

101 Whitechapel Road

London, E1 1DT

Proposed Branch

Birmingham. United Kingdom

2. Standard Co. (USA) Inc. U/A/N "STANDARD EXPRESS":

The Company started its operation on 1st March 2011 by opening its 1st branch (Main Branch) at 37-22 73rd Street – Suite # 2B, Jackson Heights, NY 11372, U.S.A.

BRANCHES NETWORK

To make its service at the door steps of the customers, Standard Express has set up 8 branches in different locations of New York and California. The branches are:

We have received remittance for USD 121.48 Million equivalent to BDT 14,659.85 Million from USA through Standard Express in the year 2024 which is 24.12% higher than the previous year. In 2023 the remittance received

through Standard Express was USD 97.87 million equivalent to BDT 11337.79 Million.

Also, we have received remittance for USD 10.94 Million equivalent to BDT 1322.38 Million from UK through Standard Exchange Co (UK) Ltd. in the year 2024 which is 7.57% less with compare to previous year-2023 of remittance USD 11.84 Million equivalent to BDT 1371.53 Million.

SBPLC's share of remittance inflow in Bangladesh:

Figure in Million USD

Year	Total in Bangladesh	SBPLC Earned	Share (%)
2021	22,076.83	148.29	0.67%
2022	21,286.66	130.68	0.61%
2023	21,925.64	380.53	1.74%
2024	26,667.06	440.18	1.65%

BRANCH MANAGEMENT & OPERATIONS DIVISION

"Branch Management & Operations: Better Coordination for better Synergy"

Branch Management and Operations Division (BMOD) was formed to cater the smooth Operation and customer services of the branches. We believe that rendering better Customer Service to client will increase the Business as well as the Reputation of the bank.

Also it is imperative to maintain the operation in **Compliance** with Bangladesh Bank directives, our banking policies and guidelines. Operational Efficiency also reduces the service (delivery) time and involvement of manpower.

Bank may face any operational disaster due to not following proper operation guidelines, which may result in **Customer Complaints**, penalty from regulators and even capital charge.

To ensure flawless and smooth services of the Bank, BMOD performs the below mentioned activities round the year:

A. BRANCH OPERATIONS RELATING TO GENERAL BANKING:

- Settlement of the Deceased Account,
- Bank's Lockers Management,
- Approval for issuance of Duplicate of all type of lost Instruments – FDR, PO, DD etc,
- Reduction or Waive of Fees & Charges,
- Unclaimed Deposit Accounts Reporting,
- Post facto approval for Profit of Deposit Products (MRDP, MTDR and others),
- Correction of the Account Name requested by the Branch with justification,



- h. Dealing with Fake bank notes awareness as per BB Guideline,
- i. LIEN of our Deposit Instruments i.e. FDR & Other Deposit and Savings instruments to other Banks and FI's as per instruction of Bangladesh Bank.
- j. Circulate General/emergency Circulars of Bangladesh Bank and other regulatory bodies to our branches and provide feed-back of the same.

B. BUSINESS DEVELOPMENT:

- a. Feasibility study of premises selection for new Branch, Sub-Branch, collection booth,
- b. Shifting of existing branch and closing of Branch,
- c. Permission for Opening Bank Accounts with Other Banks/Bangladesh Bank,
- d. Fixation of Bank's Schedule of Charges,
- e. Introduction of New Deposit Products.

C. CASH MANAGEMENT & OTHER ACTIVITIES

- a. Vault Key and Branch Key Maintenance,
- b. Fixation of Vault Limit of all Branches & Entities,
- c. Maintenance of Insurance Coverage,
- d. Dealing of Sanchayapatra/Prize Bond,
- e. Weekly Cash Position (VSS) reporting to BB,
- f. Mutilated and Dirty Notes Statement duly collecting from Branches,
- g. Metal Coins Statement duly collecting from Branches and Reporting to Bangladesh Bank.

D. COMPLIANCE OF REGULATORY AUTHORITIES :

- a. National Board of Revenue (NBR)
- b. Customs
- c. Police/ CID.
- d. Other Govt. regulatory Agencies.

E. CUSTOMER SERVICES & COMPLIANT MANAGEMENT CELL :

- a. Receiving and solving complaint from FICSD, Bangladesh Bank (BB) and Customers
- b. Perform survey of Customer satisfaction on bank's services.
- c. Running customer awareness week time to time.

F. VISION-2025:

Branches are the engine of growth in generating profit and they perform towards achieving the Annual Budget set by the Management. Our vision is to enhance the business development by providing unparalleled service and operational excellence to our customers through branches. With this objective in mind, we will expand our scope of work for 2025 as follows:

a. Business Budget Monitoring & Support:

- i. The unit monitors the business budget distributed among the branches by the board.
- ii. One Point service center for Branches.
- iii. Steps to be taken for automation of reports and other banking service for smooth operation with the help of ICT.
- iv. The Unit assist the branches to get their problem solved by communicating other Division/ Department of head office.
- v. Guide the branches to achieve their target with the cooperation from the competent authority.
- vi. Take initiative to reduce the lead time of operation by process reengineering and simplification.

b. Digitalization and Automation: We will leverage cutting-edge technology to enhance our operational efficiency.

c. Customer-Centric Service Delivery: We will implement tools that enable branch staff with deeper insights into customer needs, preferences, and financial behaviors.

d. Innovation in Service and Product Delivery: We will expand our products and services to meet the growing needs of our diverse customer base.

e. Risk Management and Compliance: In an era of increasing regulatory complexity, we will continue to prioritize compliance and risk management.

If we can make an effective combination of all these activities, our bank will achieve a remarkable development which will be continued in the long run.

We hope the year 2025 will be a year of consolidation and operational efficiency.



SBL CAPITAL MANAGEMENT LIMITED

(A Subsidiary of Standard Bank PLC.)

After obtaining a full-fledged Merchant Banker license from the Bangladesh Securities and Exchange Commission (BSEC), Merchant Banking operations of the Standard Bank PLC. (SBPLC.) was initially launched through the Merchant Banking Wing (MBW) in the year 2009. Later on, as per Directive of Bangladesh Bank, the Board of Directors of Standard Bank PLC. formed a separate Subsidiary Company with authorized and paid-up capital of Tk. 500.00 crore and Tk. 150.00 crore respectively under Standard Bank PLC. named SBL Capital Management Limited (SCML). Thereafter the Registrar of Joint Stock Companies and Firms issued the Certificate of Incorporation and also the Certificate of Commencement of business in favor of the said company. The Bangladesh Securities and Exchange Commission (BSEC) then issued a full-fledged Merchant Banker license in the name of SBL Capital Management Limited. The operation of SBL Capital Management Limited was launched from January 2011 through taking over all activities of the erstwhile Merchant Banking Wing (MBW) of the Bank to this subsidiary. SCML, a subsidiary of Standard Bank PLC. (owned 99.99%), its Business Office at Miah Amanulla Bhaban (3rd Floor), 63 Dilkusha C/A, Dhaka-1000.



PRODUCT & SERVICES

The main objectives of the company for which it has been established are to carry out Merchant Banking activities including:

- Portfolio management
- Underwriting public issue of companies
- Issue management
- Corporate advisory services
- Investment Banking Services

Business position of SCML

Sl.	Particulars	As on December 31, 2022	As on December 31, 2023	As on December 31, 2024
1	No. of Accounts	2288	2293	2306
2	Total Clients Portfolio value at cost price	Tk.394.40 crore	Tk.417.17 crore	Tk. 356.17crore
3	Total Clients Portfolio value at Market price	Tk.306.57 crore	Tk.323.05 crore	Tk. 162.63crore
4	Total Own Portfolio value at cost price	Tk.176.87 crore	Tk.178.19 crore	Tk. 176.86 crore
5	Total Own Portfolio value at Market price	Tk.131.02 crore	Tk.131.68 crore	Tk. 91.08 crore

Financial results of previous years

Figure in BDT crore

Particulars	As on December 31, 2022	As on December 31, 2023	As on December 31, 2024
Total Income	45.08	39.57	38.75
Total Expenditure	30.71	30.49	30.42
Profit Before Provision	14.37	9.08	8.34
Profit Before Tax	10.39	6.99	4.24
Profit After Tax	7.97	5.09	2.25

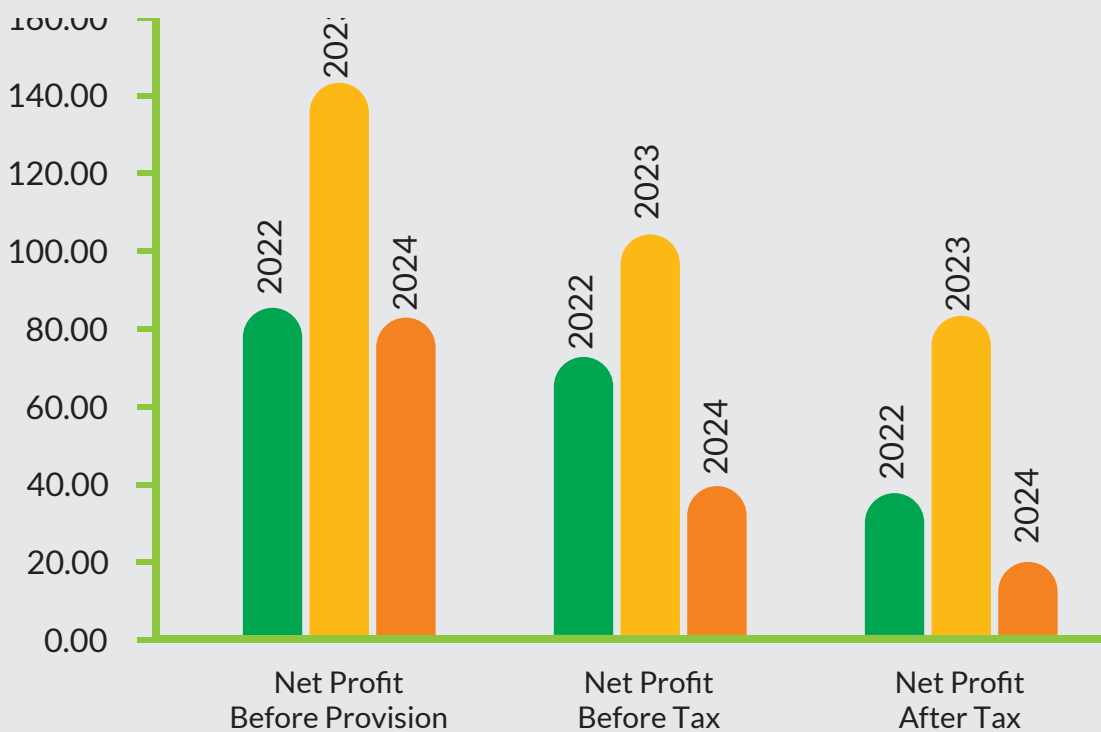


Particulars	As on December 31, 2022	As on December 31, 2023	As on December 31, 2024
Total Asset	642.79	678.18	719.18
Shareholders' Equity	150.13	150.22	150.19
Total Liabilities	492.66	527.95	568.99
Retain Earnings	0.13	0.22	0.19
Earnings per share (Tk.)	5.31	3.40	1.50
NAV per Share (Per Share Value Tk.100/-)	100.09	100.15	100.12

Financial results of SBL Capital Management Ltd:

Particulars	2024	2023	Increase/ (Decrease)	%
Income	38.75	39.57	-0.82	2.12%
Expense	30.42	30.49	-0.07	0.23%
Operating Profit	8.34	9.08	-0.74	8.87%
Net profit before tax	4.24	6.99	-2.75	64.86%
Net profit after tax	2.25	5.09	-2.84	126.22%
Retained earnings	0.19	0.22	-0.03	15.79%
EPS (Tk.)	1.50	3.40	-1.9	126.67%
NAV (Tk.)	100.12	100.15	-0.03	0.03%

The below stated bar chart shows the Profit of SCML in 2024 in comparison with 2023:



STANDARD BANK SECURITIES LIMITED

Standard Bank Securities Limited a wholly owned subsidiary of Standard Bank PLC. was incorporated as a Public Limited Company under the Companies Act, 1994 vide certificate of C-105752/12 for commencement of business dated 26 November 2012. Standard Bank Securities Limited is corporate TREC holder of Dhaka Stock Exchange PLC. The company started its commercial operation in the month of June 2013. The principal place of business is newly located at 63 Dilkusha C/A, 3rd Floor, Motijheel, Dhaka-1000. The principal objectives of the company for which it was established are to carry on the business as stock broker and stock dealer in relation to shares and securities transactions, other services related to the Capital Market and other activities as mentioned in the Memorandum and Articles of Association of the company.

Standard Bank Securities Limited is dedicated to providing a high level of professional and personalized services to its all clients. The company intends to offer high level of quality product and services at a competitive rate to all clients. It has proven reputation in serving customers by maintaining strong compliance practices and extreme ethical standard.

Now the number of clients of SBSL is more than three thousand (approx.) and it comprises of local individual & institutional investors. SBSL also acts as Panel Broker of SBL Capital Management Limited. During the year 2024 the company earned operating profit of taka 4.84 Crore as against taka 6.28 Crore in 2023.



SBSL PRODUCTS

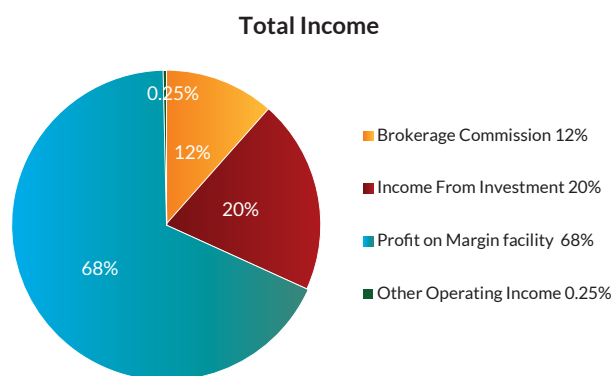
- Beneficiary Owners (BO) Account as Cash Account
- Beneficiary Owners (BO) Account as Margin Account.

SBSL SERVICES:

- Trade Execution through Dhaka Stock Exchange PLC.
- Full Service Depository participant
- IPO Application Services
- Margin Facility Service
- Online Trading Facility
- Daily Portfolio Services through e-mail
- Online banking facility at all SBPLC & AIBPLC branches

KEY FINANCIALS 2024

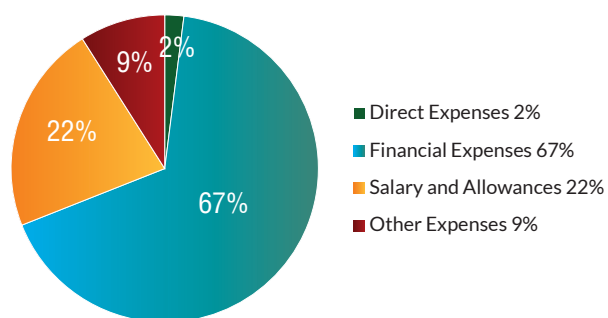
Total Operating Income: SBSL shows its operating income among four basic segments. During the year 2024 the company earned Profit Tk. 7.64 Crore against Margin facility where as the same entity was 6.84 Crore Taka in 2023 increased by 12% in 2024. After that the Income from Investment in Shares was 2.28 Crore Taka and Brokerage Commission 1.27 Crore Taka only, finally there was some amount of 0.04 Crore Taka only heading Other Operating Income and profit earned on Bank Deposit for the year of 2024.



Total Operating Expenses: In the year 2024 highest expenses was Financial expenses Tk. 4.29 Crore only for Bai Muajjal General facility increased by 41% in 2024. After these the expense for Salary & Allowance was 1.38 Crore Taka and Other Administrative Expenses was an amount of Tk. 0.53 Crore and Direct Expenses was 0.14 Crore Taka. In the year 2024 the total operating expenses Tk. 6.40 crore where as the same entity was 5.18 Crore Taka in 2023 and Increased by 24% in 2024.

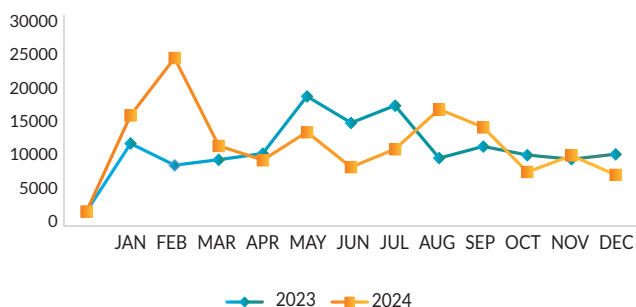


Total Expenses



Monthwise Turnover: In the year 2024 faced a mixed trend traded value throughout the year and trading took place on 235 days which was 244 days in 2023. During the year 2024 the total trade value of DSE stood at Tk. 1,48,640 crore which marking a increased by 5% than that of the previous year 2023. The monthwise trade volume with Dhaka Stock Exchange Limited for 2023 & 2024 is shown by drawing a graph. The Highest level of average daily traded value was BDT 1,259 Cr in Feb 2024 and the lowest level was BDT 364 Cr in October 2024.

Month Wise Turn Over (DSE)



Financial Growth: The year 2024 was a very challenging year for SBSL Due to unstability of national economy and poor trade volume of DSE. But SBSL handle every situation over the year 2024 and generate an operating profit before tax and provisions of 4.84 Crore Taka, that was 6.28 Crore Taka for 2023, Last Five years performance are given below for better understanding.

Particulars/Year	2024	2023	2022	2021	2020
No. of new Clients	60	169	160	343	296
Margin facility to Clients (crore)	56.92	50.65	44.63	46.37	34.82
Operating Profit (crore)	4.84	6.28	6.93	6.32	4.42
Total Turnover-Trade (crore)	425.80	659.23	967.86	1615.59	723.77

CAPITAL ADEQUACY

To manage the overall risk exposure of the bank, our primary focus has always been to reinforce our risk management policy with a strong internal control system. Our Capital Adequacy Ratio has remained consistently above the threshold (10% of RWA) of Minimum Capital requirement which stood at 14.01% (solo) as on 31 December 2023. To meet up the compliance of BASEL-III deadline, with consent of Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh

Bank, Standard Bank PLC. has already raised Tk.495.00 Crore through issuance of “3rd Standard Bank Coupon Bearing Non Convertible Mudaraba Subordinated Debt for BDT 500.00 Crore” to meetup the Tier-II Capital requirement of the Bank. Besides, the bank has also raised an amount of Tk.450.00 Crore through issuance of 1st Standard Bank Mudaraba Perpetual Bond for Tk.500.00 Crore as per additional Tier-I Capital.

BRANCH EXPANSION AND BUSINESS DIVERSIFICATION

The year 2023 was a remarkable as well as worth noting for us because of the fact that the year had been marked by an astounding record of growth and development through multidimensional steps taken by the management. Several epochs making steps in matters of business dissemination and diversification had taken place during the year.

We are operating our business throughout country with our 138 branches (as on 31st December, 2023). Therefore we have 97 numbers of urban branches and 41 numbers of rural branches including 07 nos. of SME/Krishi branches.

Standard Exchange Co (UK) Ltd., 100% owned subsidiary company of Standard Bank PLC. is operating in London, UK since August, 2009. Besides, we have opened Standard Co. (USA) Inc. under the brand name “STANDARD EXPRESS” at U.S.A. on 1st March, 2011. Now we have total 08 branches at Jamaica, Ozon Park, Brooklyn, Bronx, Jackson Heights, Buffalo and Los Angeles. We have also planned for opening of more Exchange Companies in Italy, Spain, Singapore and other potential areas of the world in near future. As such, Bangladeshi expatriates will be able to remit money with ease, comfort and full confidence.

CORPORATE SOCIAL RESPONSIBILITY

The Bank spent Tk. 2.06 crore under Corporate Social Responsibility (CSR) of the Bank in different sectors i.e. Health, Education, Disaster Management, Culture, Infrastructure development and other programs against budget of Taka 10.00 crore in 2024 as part of its commitment to society.

APPOINTMENT OF AUDITOR

M/S Khan Wahab Shafique Rahman & Co. Chartered Accountants have completed their second year as statutory auditors of the Bank. As per rules statutory auditor of a bank can be appointed for three consecutive years. As such M/S Khan Wahab Shafique Rahman & Co. is eligible for re-appointment and they have expressed their willingness for re-appointment. The Audit Committee reviewed their expression of interest and recommended to the Board. The Board recommended to the shareholders regarding the reappointment of M/S Khan Wahab Shafique Rahman & Co. Chartered Accountants as a statutory auditor of Standard Bank PLC. for the year 2025 at an Annual Audit fee as per the fee schedule prescribed by the Institute of Chartered Accountants of Bangladesh (ICAB) and as will be approved/agreed by Bangladesh Bank later on. Now, in exercise of the power conferred upon Section 210(10) of the Companies Act, 1994, the shareholders of the company will approve the appointment and fix the Auditor's remuneration in the ensuing Annual General Meeting. In this regard, prior approval from the Bangladesh Bank will be taken to appoint M/S Khan Wahab Shafique Rahman & Co., Chartered Accountants



BOARD OF DIRECTORS

The Board of the Bank consists of 15 Directors as on December 31, 2024 of high academic caliber and excellent professional knowledge, experience and skills together with the Managing Director as an Ex-officio member. All of the Directors were elected by the shareholder of the company. 18 (eighteen) Board meetings held during the year 2024.

The Board of Directors is the supreme authority in the Bank's affairs. To ensure the company's prosperity by collectively directing the company's affairs the Board approved different investment proposals, adopted policies and guidelines issued by Bangladesh Bank and gives directions for their due compliance and plans for the smooth growth of the business. The Board provided guidelines for technological development in consideration of the requirement of time and to face the challenges and competition. The Board also reviewed different policies & programs on a monthly basis in order to establish effective risk management in investment and other key areas of operations and provides guidelines to the Management for upholding and protecting the interest of the Bank. In addition to business and financial issues, boards of directors deal with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics.



COMMITTEES OF THE BOARD

The Bank has 3 (three) Board committees as set by the Bangladesh Bank namely (i) Executive Committee, (ii) Audit Committee and (iii) Risk Management Committee with an objective to monitor and manage Bank's operations, performance and strategy.

EXECUTIVE COMMITTEE

The Board delegated financial, business and administrative powers to the Executive Committee to decide or act in those cases as instructed by the Board of Directors, who are not specifically assigned to the full board through the Bank Company Act and other laws and regulations. The Committee is used to ensure the implementation of policies and guidelines by the Board and continuous efforts guide the Management to develop uniform and minimum acceptable investment standards for the Bank. During the year 2024 a total number of 2 (two) meetings were held of the Executive Committee.

AUDIT COMMITTEE

The Audit Committee constituted as under by the Board of Directors of the Bank in accordance with the BRPD circular letter no. 2 dated 11 February, 2024 issued by Bangladesh Bank. The Company Secretary of the Bank has been nominated as Secretary of the said Committee as per Bangladesh Bank Circular. During the year 2024, the Audit Committee conducted 6 (six) meetings.

RISK MANAGEMENT COMMITTEE

The risk management committee was formed to play an effective role in mitigating impending risks arising from strategies and policies formulated by the Board and to carry out the responsibilities efficiently. The Committee identified and assessed several risk factors. The committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision are being maintained against the risks identified. The present Risk Management Committee of the Bank is comprised of 5 (five) members. 4 (four) meetings of the Risk Management Committee were held during the year 2024.



DIRECTORS' HONORARIUM

During the year 2024 the amount of Tk. 26,56,000/- has been paid to the Directors including Independent Directors' as an honorarium for attending the meeting of Directors. It may be mentioned here that as per Bangladesh Bank's BRPD circular letter no. 2 dated 11th February, 2024 each director is entitled to get a maximum Tk. 10,000 (ten thousand) as an honorarium for attending each meeting.

COMPLIANCE OF SECTION 1.5(XXI) OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION (BSEC) NOTIFICATION NO. BSEC/CMRRCD/2006-158/207/ADMIN/80 DATED 03 JUNE 2018. The pattern of shareholding position as on 31.12.2024

- Parent/Subsidiary/Associated Companies and other related parties: Nil
- Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details) : Nil

Shareholding position of Directors

SI	Name	Position	No. of Shares	(%) of share- holding
1	Mr. Mohammed Abdul Aziz	Chairman	22,383,262	2.01%
2	Mr. Md. Manjur Alam	Vice Chairman	22,318,203	2.00%
3	Mr. Kazi Akram Uddin Ahmed	Director	22,525,077	2.02%
4	Mr. Kamal Mostafa Chowdhury	Director	25,639,184	2.30%
5	Mr. Ashok Kumar Saha	Director	24,187,653	2.17%
6	Mr. Ferozur Rahman	Director	23,120,479	2.07%
7	Mr. S. A. M. Hossain	Director	30,385,326	2.72%
8	Haji Md. Shamsul Alam	Director	22,634,918	2.03%
9	Mr. Gulzar Ahmed	Director	22,339,467	2.00%
10	Mr. Md. Zahedul Hoque	Director	22,340,847	2.00%
11	Mr. Ferdous Ali Khan	Director	25,277,212	2.27%
12	Mr. A. K. M Abdul Alim	Director	22,475,387	2.01%
13	Mr. Kazi Khurram Ahmed	Director	22,370,820	2.00%
14	ICB, represented by its Managing Director	Director	39,806,600	3.57%
15	Mr. Golam Hafiz Ahmed	Indp. Director	NIL	NIL
16	Mr. A. K. M. Delwer Hussain, FCMA	Indp. Director	NIL	NIL
17	Mr. Md. Habibur Rahman, Managing Director	Ex-Officio Director	NIL	NIL

Shareholding of CEO, CFO, Company Secretary & Head of Internal Audit:

SI.	Name	Position
1.	Chief Executive Officer and his spouse & minor children	Nil
2.	Company Secretary and his spouse & minor children	Nil
3.	Chief Financial Officer and his spouse & minor children	Nil
4.	Head of Internal Audit and his spouse & minor children	Nil

Shareholding of Executives (Top five salaried persons other than CEO, CFO, CS and HIA):

SI.	Name	Position	Share Holdings
1.	Mr. Md. Siddiquir Rahman	DMD, COO	65,389
2.	Me. Mohammad Abul Hossain	SEVP	Nil
3.	Mr. Syed Murtaza Hassan	EVP	Nil
4.	Mr. Md. Khirkil Nowaz	EVP	Nil
5.	Mr. Md. Abdul Wadud	EVP	Nil



BOARD MEETING AND ATTENDANCE

The board meeting usually holds at least once in every month, but in an emergency the meeting holds more than one. Directors who cannot able to attend the meeting(s) leave of absence were granted by the board as per their prayer. During the year 2024 total 18 meetings were held.

As per compliance of Section 1.5 (XX) of Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRC/2006-158/207/ Admin/80 dated 03 June 2018, the attendance record of Directors in 2024 are as follows:

SL	Name of Directors	Designation	Number Of Meetings Held	Present	Remarks
1	Mr. Mohammed Abdul Aziz	Chairman	18	17	
2	Mr. Mohammad Manjur Alam	Vice-Chairman	18	11	
3	Mr. Kazi Akram Uddin Ahmed	Director	18	16	
4	Mr. Kamal Mostafa Chowdhury	Director	18	17	
5	Mr. Ashok Kumar Saha	Director	18	16	
6	Mr. Ferozur Rahman	Director	18	17	
7	Mr. S.A.M. Hossain	Director	18	17	
8	Al-haj Mohammed Shamsul Alam	Director	18	17	
9	Mr. Gulzar Ahmed	Director	18	16	
10	Mr. Md. Zahedul Hoque	Director	18	17	
11	Mr. Ferdous Ali Khan	Director	18	15	
12	Mr. Kazi Khurram Ahmed	Director	18	10	
13	Mr. A K M Abdul Alim	Director	18	15	
14	Mr. Md. Abul Hossain	Director	18	18	
15	Mr. Najmul Huq Chaudhury	Independent Director	18	10	Resigned from the Board on 05.09.2024
16	Mr. Golam Hafiz Ahmed	Independent Director	18	17	
17	Mr. A K M Delwer Hussain	Independent Director	18	12	

AUDIT COMMITTEE MEETING 2024

SI	Name of Directors	Designation	Number Of Meetings Held	Present	Remarks
1	Mr. Golam Hafiz Ahmed	Chairman	6	6	-
2	Al-haj Mohammed Shamsul Alam	Member	6	3	from 01.01.2024 to 30.09.2024
3	Mr. Ferdous Ali Khan	Member	6	3	from 01.01.2024 to 30.09.2024
4	Mr. Kazi Khurram Ahmed	Member	6	1	from 01.01.2024 to 30.09.2024
5	Mr. Najmul Huq Chaudhury	Member	6	3	Resigned from the Board on 05.09.2024
6	Mr. Ashok Kumar Saha	Member	6	3	Inclusion on 30.09.2024
7	Mr. S.A.M. Hossain	Member	6	3	Inclusion on 30.09.2024
8	Mr. A K M Abdul Alim	Member	6	2	Inclusion on 30.09.2024

EXECUTIVE COMMITTEE MEETING 2024

SI	Name	Designation	No. of Meetings Held	Attended	Remarks
1	Mr. Md. Zahedul Hoque	Chairman	2	2	
2	Mr. Kamal Mostafa Chowdhury	Member	2	2	
3	Mr. Ashok Kumar Saha	Member	2	2	from 01.01.2024 to 30.09.2024
4	Mr. Ferozur Rahman	Member	2	2	
5	Mr. Mohammed Abdul Aziz	Member	2	2	
6	Mr. S.A.M. Hossain	Member	2	2	from 01.01.2024 to 30.09.2024
7	Mr. Gulzar Ahmed	Member	2	2	



RISK MANAGEMENT COMMITTEE 2024

Sl	Name	Designation	No. of Meetings Held	Attended
1	Mr. Kazi Akram Uddin Ahmed	Chairman	4	4
2	Mr. Mohammed Abdul Aziz	Member	4	3
3	Mr. S.A.M. Hossain	Member	4	4
4	Al-haj Mohammed Shamsul Alam	Member	4	2
5	Mr. Md. Zahedul Hoque	Member	4	3
6	Mr. Ferdous Ali Khan	Member	4	1
7	Mr. Kazi Khurram Ahmed	Member	4	1

DIRECTOR'S DECLARATION ON FINANCIAL STATEMENTS

The Directors are responsible for the governance of the company and as part of preparation and presentation of the financial statements, based on the statutory audit, the directors confirm, to the best of their knowledge and belief that:

- The Financial Statements prepared by the management present fairly its state of affairs the result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed.
- The system of internal control in the bank is sound in design and has been effectively implemented and monitored.
- There are no doubts upon the bank's ability to continue as a going concern.

The Board expresses gratitude to the Almighty Allah for the success of the Bank in 2024. The Board extends thanks to the valued customers, patrons and well-wishers for their continued support and co-operation to the Bank. The Board also appreciates the dedicated services of the Senior Management Team, all executives and other employees of the Bank. The Board offers thanks to the Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), NBR, FRC, Registrar of Joint Stock Companies and Firms, Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC. and Central Depository Bangladesh Limited (CDBL) for their appreciable support and co- operation to the Bank. The Board also expresses its appreciation to Khan Wahab Shafique Rahman & Co. the Auditor of the Bank, for their efforts for timely completion of Audit. The Board of Directors also thanks both the print and electronic media personnel for giving media coverage to Bank's different activities and events.

Finally, the Board thanks the respected Shareholders and assures them that it will continue to add to the Shareholders' wealth through further strengthening and development of the Bank in which they have placed their trust and confidence. We want to continue on doing the best and ensure prolonged development in the economy, society, lifestyle and thus every sphere of our country in line with our vision. Our sustainable banking operation is attributed to our prudent Board of Directors, effective Management, enthusiastic and skillful employees and trust bestowed upon us by our valuable clients and shareholders.

Sincerely

On behalf of the Board of Directors.



Mohammed Abdul Aziz
Chairman





CORPORATE GOVERNANCE



STATEMENT OF CORPORATE GOVERNANCE

Corporate governance is the system by which organizations are directed and controlled. In other words, corporate governance represents the set of processes, customs, policies, laws and institutions affecting the way in which an entity is directed, administered or controlled. Corporate governance serves the needs of shareholders, and other stakeholders, by directing and controlling management activities towards good businesses practices, objectivity and integrity in order to satisfy the objectives of the entity. Corporate governance represents a strategy for companies to ensure a framework of control for its administrative and management practices. This is achieved through procedures that are aligned with recognized standards that respond to the interests of shareholders and other stakeholders. Proper governance ensures fairness, transparency and accountability and safeguards the interests of all stakeholders, especially the minority shareholders. Empirical research also suggests that corporations that adhere to good governance practices are not only more sustainable but also tend to generate higher profitability. The six core areas of Standard Bank PLC. emphasizes its effective corporate governance strategy as demonstrated in the diagram. The company's corporate governance model is rigorously aligned with its well-articulated vision, mission, goals and objectives

CORPORATE GOVERNANCE



The Company's Board of Directors are responsible for proper governance, which includes setting out the Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to shareholders on their stewardship. The Board is collectively accountable to the Company's shareholders for good governance to facilitate efficient and effective management towards delivering long-term shareholder value within appropriately established risk parameters.

Standard Bank PLC. is committed to continually review all its corporate governance policies and guidelines to ensure transparency in its practices and the delivery of the highest ethical standards and quality information to its stakeholders on an ongoing basis.

The sustenance of effective corporate governance remains a key priority of the Board of Standard Bank PLC. To exercise clarity about the Directors' responsibilities towards shareholders, corporate governance must be dynamic and remain focused on the Company's business objectives and create a culture of openness, transparency and accountability. Keeping this in mind, clear structures and ownership supported by well-understood policies and procedures to

guide the activities of the Company's management have been instituted and institutionalized.

Standard Bank PLC. considers that its corporate governance practices comply with all the aspects of the revised Corporate Governance Guideline (CGG) Notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 03 June 2018, issued by the Bangladesh Securities and Exchange Commission (BSEC) and all aspects of Bangladesh Bank's BRPD circular no-02, dated 11.02.24. In addition to establishing the highest standards of corporate governance, Standard Bank PLC. also embraces best governance practices across all its activities. The independent role of the Board of Directors, separate and independent role of the Chairman and Chief Executive Officer, distinct roles of the Company Secretary, Chief Financial Officer and Chief Compliance Officer and different Board Committees enable Standard Bank PLC. to achieve excellence in corporate governance. As a listed Company, Standard Bank PLC. must comply with the BSEC's revised CGG, which require the Company to provide a statement in the Annual Report disclosing the extent to which it has complied with the BSEC Corporate Governance circulars. The status of compliance shall be certified by a practicing Professional Accountant/Secretary.



The Board duly complies with the guidelines issued by the Bangladesh Bank regarding the responsibility and accountability of the Board, its Chairman and Chief Executive/ Managing Director, vide BRPD Circular No.2 dated February 11, 2024.

The Board of Directors is in full control of the Company's affairs and is also fully accountable to shareholders. It firmly believes that the success of the Company hinges on the credible corporate governance practices embraced by it.

Taking this into consideration, the Board of Directors set out its strategic focus and supervises the business and the related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company. In discharging the above responsibilities, the Board carries out, inter alia, the following functions as per the charter of the Board and Bangladesh Bank's BRPD Circular No.2 dated February 11, 2024.

REPORT ON



COMPLIANCE WITH BEST PRACTICES ON CORPORATE GOVERNANCE

LEADERSHIP

The role of the board

The Bank is headed by an effective board which is collectively responsible for its long-term success of the company.

The board meets sufficiently regularly to discharge its duties effectively. There is a formal schedule of matters specifically reserved for its decision.

NON-

EXECUTIVE DIRECTORS

Non-executive directors scrutinize management performance and the reporting of performance. They satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust.

They are also responsible for determining executive director remuneration and appointing and removing executive directors.

The non-executive directors appraise the chairman's performance at least annually.

DIVISION OF

RESPONSIBILITIES

There is a clear division of responsibilities at the head of the Bank between the running of the board and the executive responsibility for the running of the Bank's business. No one individual has unfettered powers of decision. The roles of the chairman and chief executive are not be exercised by the same individual.

EFFECTIVENESS

Composition of the board

The board includes an appropriate combination of executive and non-executive directors such that no individual or small group of individuals can dominate the board's decision taking.

Non-executive directors comprise at least half of the board (excluding the chairman).

The board determines whether non-executive directors are independent.

There is a formal, rigorous and transparent procedure for the appointment of new directors to the board.

THE

CHAIRMAN

The chairman is responsible for leadership of the board and ensuring its effectiveness on all aspects of its role. The chairman promotes a culture of openness and ensures constructive relations between executive and non-executive directors.

A chief executive does not go on to be chairman.

As part of their role as members of a unitary board, non-executive directors constructively challenges and helps develop proposals on strategy.



BOARD OF DIRECTORS, CHAIRMAN AND MANAGING DIRECTOR

BOARD OF DIRECTORS

The Board of Standard Bank PLC. (SBPLC) considers that its composition should have an appropriate mix of skills, experience and personal qualities that enable the Directors individually and the Board collectively to discharge their duties and responsibilities under the law, so that they can efficiently and effectively understand the business of the Company and assess the performance of management.

The Board of Directors of Standard Bank PLC. comprises members with a wide diversity of knowledge and experience in finance, economics, management, business administration, marketing etc. This is to ensure that together, they can devise the appropriate policy for the Bank's growth while having expertise, the ability to perceive matters in a bigger perspective and adequate independence to review the management in a sensible manner. A man of pleasant personality with strong determination Mr. Mohammed Abdul Aziz is the Chairman of Standard Bank PLC. He is a man with a sterling vision & commitment and a selfless social leader. The Bank's Independent Director, Mr. Golam Hafiz Ahmed has vast knowledge in the Banking sector as a senior Banker with over 34 years of illustrious Banking career, Mr. Khondoker Romy Ehsanul Huq is a proficient Banking professional with over 38 years of experience in the Banking and non-Banking financial sector. Besides, 02 (two) of the Directors of the Bank namely Mr. Ashok Kumar Saha, Mr. Md. Zahedul Hoque has advanced degrees in Business Administration from the USA and Mr. A K M Abdul Alim has completed his MBA from the University of Bedfordshire, UK and Mr. Jhahedul Alam holds a B.Sc. (Hons) in Economics from Queen Mary, University of London, and an advanced diploma in Commodity Trading Risk Analysis from the Swiss Trading and Shipping Association (STSA).

NOMINATION COMMITTEE

The Nomination Committee is responsible for composition, balance and expertise of the Board as a whole and appraising the contribution of individual Directors, including a review of their time commitment and attendance records. The Board, as a whole, decides on the nomination of any Board member and composition of the Board and its committees. As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.

POLICY ON APPOINTMENT OF DIRECTORS

In relation to the selection and appointment of new Directors, the existing Board of Directors possesses the following duties and responsibilities:

Regularly review the size and composition of the Board and the mix of expertise, skills, experience and perspectives that may be desirable to permit the Board to execute its functions;

Identify any competencies not adequately represented and agree to the process necessary to be assured that a candidate nominated by the shareholders with those competencies is selected;

The Directors are appointed by the shareholders in the Annual General Meeting (AGM). Casual vacancies, if any, are filled by the Board in accordance with the stipulations of the Companies Act, 1994, Bank Companies Act 1991 (amended up to 2023) and the Articles of Standard Bank PLC.

The CEO & Managing Director is appointed by the Board subject to the consent of the shareholders in the Annual General Meeting (AGM) and approval of Bangladesh Bank.

Any change in the members of the Board requires intimation to the Bangladesh Bank, all scheduled Banks and Financial

Institutions (FIs), Bangladesh Securities and Exchange Commission (BSEC) and the stock exchanges.

BOARD INDUCTION

A formal letter of appointment setting out the director's duties and obligations is provided to every new director. Comprehensive and tailored induction is provided to incoming directors joining the Board. The induction program allows the director to assimilate into his or her new role as soon as possible.

ADEQUATE NUMBER OF INDEPENDENT DIRECTORS IN THE BOARD AND THEIR INDEPENDENCE

As per the revised Corporate Governance Guideline of Bangladesh Securities and Exchange Commission (BSEC), at least one-fifth of the total directors of the Board shall be Independent Directors. Thus, in compliance with the guideline, (02) two Directors out of the total (17) Seventeen Directors are independent, having no share or interest in Standard Bank PLC. Independence of the respective Independent Directors is confirmed during selection and appointment of the Directors and they remain committed to continue with such independence throughout their tenure. The appointment of another Independent Director is under process.

ROLE AND RESPONSIBILITIES OF THE BOARD

The Board is committed to the Company to achieve superior financial performance and long-term prosperity, while meeting stakeholder expectations of sound corporate governance practices. The Board determines the corporate governance arrangements for the Company. As with all its business activities, the Board is proactive with regards to corporate governance and puts in place those arrangements



that it considers are in the best interest of the Company and its shareholders and consistent with its responsibilities to other stakeholders.

Composition of the Board of Directors – Non- executive Directors and Independent Directors

All the directors of the Board are non-executive directors and almost one-fifth is Independent. Currently, there are three independent directors appointed by the Board and approved by the BSEC, Bangladesh Bank and the shareholders in the AGM.

SELECTION AND APPOINTMENT OF NEW DIRECTORS

With regards to selection and appointment of new directors, the existing Board of Directors has the following obligations and duties:

- Frequently assess the size and structure of the Board and the mix of knowledge, skills, experience and perceptions that may be necessary to allow the Board to perform proficiently.
- Recognize any capabilities not sufficiently represented and approve the procedure necessary to be certain that an applicant designated by the shareholders with those capabilities is nominated.
- Casual posts, if any, are filled up by the Board in accordance with the conditions in the Companies Act and Articles of the Company.

Appointments of the Directors are also endorsed in the AGM by the Shareholders.

RETIREMENT AND RE-ELECTION OF DIRECTORS

As per Companies Act, each year one-third of the Directors retire from office at the AGM and if eligible, may offer themselves for re-election by shareholders at the Annual General meeting. In line with the requirement of Bank Company Act 1991 amended up to 2023, no Director should serve more than 3 years without seeking re-election at shareholders meeting.

CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTOR

As per Bank Companies Act 1991 (Amended upto 2023) at least 2 of the total directors should be Independent when total number of directors in a Bank is less than 20. As per the BSEC guidelines on Corporate Governance at least 1/5 of the total Directors should be Independent Directors. Therefore, in compliance with BCA 1991 and BSEC Notification No. BSEC/ CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, Board of SBPLC nominated three independent directors (1/5th of total number of Directors) so that the Board contains core skills considered appropriate in the framework of the company.

INDEPENDENT DIRECTOR'S INDEPENDENCE

In order for a Director to be eligible as an Independent Director, the Board establishes that the Director has no substantial relationship with SBPLC either as a partner, shareholder or officer of an organization that has a relationship with SBPLC that would prevent that nominee from becoming an Independent Director. For the purpose of true independence,

Board decided that its Independent Director do not hold any share of the Company; not associated with the Company's Promoters or Directors or Shareholders who maintains one percent or more of the total paid up share of the Company; not related with the existing Directors or families; does not have any other relationship, whether monetary or otherwise with the company or its subsidiary/associate companies; not a member, Director or officer of any Stock exchange and who is not a shareholder,

Director or officer of any stock exchange or an intermediary of the capital market. The Independent Director is appointed for a period of three years which may be extended by one term only. A person cannot be appointed Independent Director who has already been appointed such Director of three other listed companies. The Board ensures that all these guidelines are strictly followed by the Independent Directors appointed by them.

ROLE AND RESPONSIBILITIES OF THE BOARD

The Standard Bank Board is responsible for the periodic review and approval of the overall strategies, business and significant policies of the Bank. The Board also sets the Bank's core values, adopts proper standards to ensure that the Bank operates with integrity, and complies with the relevant rules and regulations.

The Board's responsibilities are, but are not limited to:

- Reviewing and approving the strategies and business plans for the Bank.
- Approving the Bank's annual budget and carrying out periodic review of the achievements by the various operating divisions against their respective business targets.
- Prescribing the minimum standards and establishing policies on the management of investment risks and other key areas of the Bank's operations.
- Ensuring that the operating infrastructure, systems of control, systems for risk identification and management, financial and operational controls, are in place and properly implemented.
- Reviewing the adequacy and integrity of the Bank's internal control systems.
- Overseeing the conduct and performance of the Bank's businesses.
- Reviewing succession planning and talent management plans for the Bank and approving the appointment and compensation of senior management staff.
- Approving changes in the corporate organization structure.
- Approving policies relating to corporate branding, public relations, investor relations and shareholder communication program.

The Board duly complies with the guidelines issued by Bangladesh Bank, BSEC, Bank Company Act and Company Act regarding the responsibility and accountability of the Board, its Chairman and Managing Director.



BOARD OF DIRECTORS' RIGHT TO ACCESS TO RELEVANT INFORMATION AND CONFIDENTIALITY ACCORDING TO CODE OF CONDUCT

The Board of Directors follows a Code of Conduct which was adopted to provide guidance to directors to carry out their duties in an honest, responsible and business-like manner and within the scope of their authority, as set forth in the laws of the country as well as in the Memorandum and Articles of Association of the Company.

THE CODE OF CONDUCT STATES:

- The Members shall act honestly, in good faith and in the best interests of the shareholders and the company.
- The members shall not make improper use of information acquired as a director.
- The members shall not take improper advantage of the position as a director.
- The members will be obligated to be independent in judgment and actions and take all reasonable steps to be satisfied as to the soundness of decision taken by the Board of Directors.
- Confidential information acquired by the members in the course of exercise of directorial duties shall remain the property of the company and it will be improper to disclose or allow it to be disclosed, unless that disclosure has been authorized by the company, or the person from whom the information has been received.
- Members shall make every effort to attend all Board and Committee Meetings during their tenure. They will not absent themselves without good reasons or confirming leave of absence.
- To maximize effectiveness of the Board/Committee Meetings, contribution of individual director shall be monitored and appraised on an annual basis.
- Board members having interest of any nature in the agenda of the meeting, shall declare beforehand the nature of their interest and withdraw from the room, unless they have a dispensation to speak.
- Training opportunities/orientation/workshops will be arranged for the members (especially for the newly inducted members) to make them acquainted with the international best practices, their fiduciary obligations, Code of Conduct etc.
- Members shall always maintain 'Fit and Proper Test Criteria', clean CIB status and other obligations declared by the Primary and other Regulators.
- Members shall be judicious about their entitlement of benefit/privileges as per Banking Companies Act -1991 and all circulars issued by Bangladesh Bank and shall be willing to produce supporting documents, if required.
- Members shall comply with the Bank's Memorandum and Articles of Association of the Company while making Sale- Buy of Company's share and shall refrain from making such transaction without formal declaration.

Every Director will assure annually signing a confirmation that they have gone through, have complied with and will continue to comply with the set of codes approved by the Board of Directors.

DIRECTORS' REMUNERATION

Directors are not entitled to any remuneration other than attendance fees for meetings of the Board and its committees. As per BRPD Circular Letter No. 2 dated February 11, 2024, Directors are entitled to a remuneration of Tk 10,000 for attending each meeting, but the number of such meetings is also specified in the said circular, specifying the number with or without remuneration.

CHAIRMAN OF THE BOARD

The Chairman of the Bank is elected by the Board of Directors and the Board considers the Chairman independent.

ROLE AND RESPONSIBILITIES OF THE CHAIRMAN

The role and responsibilities of the Chairman are:

- As the Chairman of the Board of Directors (or Chairman of any Committee formed by the Board of Directors) does not personally possess the jurisdiction to apply policy making or executive authority, he shall not participate in or interfere into the administration or operational and routine affairs of the Bank.
- The Chairman may conduct on-site inspection of any branch or financing activities under the purview of the oversight responsibilities of the Board. He may call for any information relating to Bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the Board or the Executive Committee and if deemed necessary, with the approval of the Board, he shall take necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised by the Bangladesh Bank through the Board along with the statement of the CEO.

Besides this, the Chairman may/shall assume any other responsibility if the Board assigns within the purview of the Rules, Regulations, Acts and Articles of the Bank. The Chairman's responsibility is defined by the Board as directed by Bangladesh Bank and BSEC's notification on Corporate Governance Guidelines.

INDEPENDENCE OF THE CHAIRMAN OF ALL BOARD COMMITTEES

As per BRPD Circular No. 02 dated February 11, 2024, the Bank has already constituted 1 (one) Executive Committee, 1 (one) Audit Committee and 1 (one) Risk Management Committee comprising of Directors. However, the Board has not constituted any permanent, temporary or sub-committee other than the above three committees. The chairmen of each of the above 3 (three) committees have complete independence in the discharge of their duties.



CHAIRMAN AND MANAGING DIRECTOR

The Chairman is independent of the Managing Director, and this has been in practice since inception of the Bank. This also complies with Section 1.4 of the BSEC's notification on Corporate Governance Guidelines.

NON-EXECUTIVE DIRECTOR'S INDEPENDENCE

All the Directors except the Managing Director are non-executive Directors in the Board. None of the Directors takes part in the day to day affairs of the Company. They attend only the Board/Committee meetings to discuss the agenda reserved for the Board/Committees.

POLICY ON TRAINING OF BOARD OF DIRECTORS

Standard Bank is fully committed to maintain highest standards of Corporate Governance & professionalism in driving the Bank's progress on the principles of transparency and openness. For this purpose, training at home and abroad especially on the Corporate Governance is encouraged by the Board. As such, whenever opportunities arise, Bank utilizes the same to train and orient its members.

A Code of Conduct has been also adopted by the Board to be followed by its Members and annual compliance of the Code is ensured. Besides, all relevant regulations promulgated/circulated time to time by the concerned authorities are placed to the Board Meeting on a regular basis to keep the members updated.

APPRAISAL OF THE BOARD'S PERFORMANCE

Standard Bank PLC. doesn't have a scheme for annual appraisal of the Board's performance till date, but the Bank is abiding by the Code of Conduct prescribed by the regulators and formulated by the Board. The Board members have always taken decisions that have benefitted the Bank as a whole and they have always performed their duties accordingly. Another way of appraising the Board's performance is conducted by analyzing the execution of the projects and proposals sanctioned by it. A quarterly evaluation of classified and non-performing investments is continuously made by the Board. In addition, evaluation of the Board also takes place at the AGM by the Shareholders.

REPORT OF THE BOARD OF DIRECTORS REGARDING CONFLICTS OF INTEREST

In Financial Institution like Bank, there exists high possibility of arising conflicts of interest between Board of Directors and the management of the company. To avoid such unwanted situation, Standard Bank has segregated the responsibility/authority of these two interest groups of the Bank. To avoid conflict of interest and also to make accountable the Bank has already taken the a number of measures such as (i) Investment to the directors is restricted subject to fulfilling certain terms and conditions of regulatory guidelines. (ii) If there is any related party transaction, the management discloses the matter in the Annual Report and it is also approved by the general shareholders in AGM. (iii) Executive committee of the Board can approve investment to anyone up to a limited portion. (iv) Audit committee regularly reviews the financial and other related statements and gives recommendation

to the management regarding any changes in policy and also presents to the Board for further evaluation. Board of directors' approval is needed for investment re-scheduling

RELATED PARTY DISCLOSURE

The Bank has in place policies and procedures governing related party transactions. The Board approves all related party transactions and ensures that these transactions with the Company are undertaken on an arm's length basis. The Audit Committee reviewed all material related party transactions and kept the Board informed of such transactions. During the year, the Company had collected deposits from its Directors and their related parties. No preferential treatment had been extended to the Directors and their related parties for these deposits. Disclosure of related party transactions during the year is shown on notes to the financial statements.

DIRECTORS AND CLOSE RELATIVES ARE NOT INVOLVED IN ANY PURCHASE

The Bank has its standard "Procurement Policy" approved by its Board of Directors. The policy guideline delineates standard procurement procedures in order to protect the interest of the Bank. Therefore, there is no involvement of Directors and Close Relatives in any kind of purchase. However, the Board frames the policies and procedures for Bank's purchase and procurement activities and accordingly approves the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of Bank's business, however, be adopted with the approval of the Board.

ANNUAL EVALUATION OF THE MANAGING DIRECTOR BY THE BOARD

There is a five year Strategic Priorities & Capital Adequacy Plan for the evaluation of the CEO/Management on an annual basis and it is revised from time to time by the Board.

The Managing Director is also evaluated on an annual basis and is also given KPI's for the years ahead. The Board has the capability to evaluate the Managing Director whenever it wishes so. All Managing Director's are evaluated after their term, and on the basis of their evaluation, reappointment for another term is considered by the Board.

At the start of each year, the Board participates in extensive discussions with the Managing Director and decides on financial and non-financial objectives. The annual financial budget are considered and decided by the Board at the beginning of the financial year. The business and financial goals are assessed each quarter with actual accomplishments by the Board. The non-financial successes are also evaluated by the Board in each quarter. Furthermore, a yearly appraisal and assessment of the accomplishments of goals are made at the end of the year along with deviations.

A few mentionable KPIs for the Managing Director are to meet the annual budgetary targets of the Bank which was approved by the Board, maximize shareholders value through desired ROA, ROI, ROE and EPS as per expectation of the



Board, sustainable growth on investment and revenue for the Bank, gradually reducing the NPI ratio and improvement in the score for CAMELS rating.

ROLE AND RESPONSIBILITIES OF THE MANAGING DIRECTOR

The responsibilities and authorities of the Managing Director are as follows:

- A. In terms of the financial, business and administrative authorities vested upon him by the Board, the Managing Director shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plans, efficient implementation thereof and prudent administrative and financial management.
- B. The Managing Director shall ensure compliance of the Bank Companies Act, 1991 and/or other relevant laws and regulations in discharge of routine functions of the Bank.
- C. The Managing Director shall include information on violation of any law, rules, regulation including Bank Company Act, 1991 while presenting memos before the Board or the committee formed by the Board.
- D. Managing Director will provide all sorts of information to Bangladesh Bank about the violation of Banking Companies Act, 1991 and/ or any violation of Laws, rules and regulations.
- E. The recruitment and promotion of all staff of the Bank except those in the two tiers below him shall rest on the Managing Director. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the Board. The Board or the Chairman of any committee of the Board or any director shall not get involved or interfere into such affairs.
- F. The authority relating to transfer of and disciplinary measures against the staff, except those at one tier below the Managing Director shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under
- G. the purview of the human resources policy as approved by the Board, he shall nominate officers for training
- H. Besides, the Managing Director shall assume any other responsibility if the Board assigns within the purview of the Rules, Regulations, Acts and Articles of the Bank.

BOARD MEETINGS

The Board meets as required to discuss business strategy, financial performance, matters pertaining to compliance and governance as well as reports on matters deliberated by the respective committees. The Board reviews, amongst others, the financial performance of the Bank and subsidiaries, risk management and compliance reports and approve the quarterly results of the Bank at its meeting. In addition, Special Board meetings are held when necessary, to deliberate

on major transactions and ad-hoc matters that require the Board's urgent attention and decisions. A Board meeting is held at the beginning of the year to discuss the Bank's Business plan and budget.

Meeting papers on the proposals and reports are delivered to the Directors prior to the meetings, giving them sufficient time to evaluate the proposals. Paperless meeting has been introduced using in-house developed software. This enables the Board to function and discharge their responsibilities effectively. The minimum information required for the Board to make an informed and effective decision includes background, objective, key issues, rationale, financial and non-financial impact of the proposal. Directors who are unable to attend a meeting due to unavoidable circumstances are encouraged to provide feedback to the Chairman on matters to be deliberated for their views to be given due consideration at the meetings.

ROLE OF THE COMPANY SECRETARY

Company Secretary is responsible for advising the Board on issues relating to compliance with the relevant laws, rules, procedures and regulations affecting the Board and the Bank, as well as best practices of governance. He is also responsible for advising the Directors of their obligations and duties to disclose their interest in securities, disclosure of any conflict of interest in a transaction involving the Bank, prohibited to deal in securities and restricted to disclose any price-sensitive information.

The responsibilities of the Company Secretary comprises of:

- I. Ensuring the compliance of the Bank in relation to financial and legal practices, as well as issues of corporate governance. He acts as a point of communication between the management, Board of directors, company shareholders, reporting in a timely and accurate manner on company procedures and developments.
- II. Ensure the Bank complies with its governing document, policies, company law and any other relevant legislation i.e. regulations with Bangladesh Bank, Securities and Exchange Commission (BSEC) and Registrar of Joint Stock Companies etc. Support and advise the Chair by ensuring the smooth functioning of the Board. Work in partnership with the Chief Executive and other Trustees to ensure the activities & operations of the Bank.
- III. Support the Chairman in the smooth functioning of the Board. Receive agenda items from other Directors/ staff and ensure appropriate agenda items are tabled at Board meetings. This is done in consultation with the Managing Director and the Chair who is responsible for preparing Board meeting agendas.
- IV. In line with Bangladesh Bank guidelines the company secretary has to act as the Secretary to the Audit Committee, Risk Management Committee and Executive Committee of the Board of Directors. In this area of risk mitigation, the Company Secretary



has a pivotal role to play in support of the members of the Audit Committee, Risk Management Division, Audit & Inspection Division and Internal Control & Compliance Division.

- V. Act as a custodian of Banks governing documents and policies. Ensure the Bank pursues its objects as defined in its governing document. He acts as a custodian of the interests of the Bank. So it is his primary duty to protect and safeguard such interests of the Bank at all levels: statutory, administrative, and arbitrational and in other policy matters. He should also ensure that Board meeting minutes are signed by the Chair once they have been confirmed and copies filed and kept at the Bank.
- VI. Ensure the appointment of Bank's board members, that those appointed are not disqualified in law and are eligible to be members under the provisions of the governing documents and policies, and that the appointment procedure laid down in the governing document and policies is followed.
- VII. Make sure that the Directors have information to enable them to comply with the decisions and fulfill their responsibilities. This includes organizing the induction of new Directors also.
- VIII. Ensure that Board meetings are held in compliance with Bank's governing documents and arrangements for the meetings are made.
- IX. Confirms that Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs) are run effectively and in accordance with the provisions of Bank's governing document. This includes checking that a quorum is present. Also make sure that agendas and minutes of AGMs and EGMs are circulated timely.
- X. File the annual list of members and summary of share capital together with the authenticated Balance Sheet and the Profit and Loss account, Issue Dividend Warrants, bonus share certificates and make arrangement for disposal of fractional shares, if any.
- XI. Maintain strict confidentiality of information, manage situations like conflict of interest, identify problems and implement or recommend solutions.
- XII. Maintain and liaise with various corporate bodies viz. BAB, ABB, BAPLC, CSBIB, Chambers/other bodies, regulators.

DISCLOSURE REGARDING COMPLIANCE OF ICSB SECRETARIAL STANDARD

Institute of Chartered Secretaries of Bangladesh (ICSB) has so far issued 4 (Four) Secretarial Standards in Bangladesh which are

- (A) Secretarial Standard on meetings of the Board of Directors,
- (B) Secretarial Standard on General Meetings,
- (C) Secretarial Standard on Minutes and
- (D) Secretarial Standard on Dividend. As a listed Banking organization, Standard Bank PLC. has been meticulously following all of the afore-said standards of ICSB.

VISION, MISSION AND STRATEGY APPROVED BY THE BOARD

VISION/MISSION APPROVED BY DIRECTORS

The Board of Directors has approved the vision and mission statements of Standard Bank and strictly adheres to it. They strongly believe in the vision and mission set for the Bank and try to apply those in every business context possible. The Vision and Mission statements can be found in this report.

BUSINESS OBJECTIVES AND AREAS OF BUSINESS FOCUS

SBPLC's Board always sets business objectives and areas for focus in consistency with the market. The latest business objectives and areas of business focus can be found in the "Statement Regarding Forward Looking Approach" section of the annual report.

STRATEGIES TO ACHIEVE THE BUSINESS OBJECTIVES

SBPLC always sets up a Strategic Action Plan in the beginning of the year to align with the business objectives and strategies for the year. The Board always gives direction to the management of the Bank on how to steer the Bank forward for the upcoming year. Strategies set to achieve the business objectives can be found in the "Strategic Priority" section of the annual report.

AUDIT COMMITTEE

Chairman is an independent Non-Executive Director. The Chairman of the Audit Committee is a BSEC approved independent non-executive director, who is not involved in the day to day operations of the Bank. He is an experienced individual and qualified to be the Chairman of the Audit Committee. The Chairman, Mr. Md. Golam Hafiz Ahmed is one of the most highly respected Bankers of the country having vast experience in the Banking sector.

INTERNAL AUDIT ACTIVITY CHARTER

The Audit Committee established a terms of reference (TOR) so that it could function effectively and smoothly. The TOR was created to define the roles and responsibilities of the Audit Committee. The committee is also empowered to investigate/ question employees and retain external counsel when required.

COMPOSITION OF THE AUDIT COMMITTEE

As per BRPD Circular No. 2 dated February 11, 2024 of Bangladesh Bank; the current Audit Committee consists of 5 members including 2 Independent Directors. All members of the Audit Committee are non-executive directors.

ALL MEMBERS SUITABLY QUALIFIED

All members of the Audit Committee are qualified and have years of experience in Banking and financial sectors reforms. They are also very competent and come from a variety of educational backgrounds, which brings diversity in the committee. A member of the audit committee brings a high level of expertise in the areas of finance and accounting to the committee.



REPORTING OF INTERNAL AUDITOR (ICC & INTERNAL AUDIT) TO THE AUDIT COMMITTEE

The Internal Auditor of the Bank regularly reports to the Audit Committee of the Board in compliance of Bangladesh Bank's BRPD Circular no. 2 dated February 11, 2024 and Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018. The details of the reporting activity have been furnished in separate section namely "Report of the Audit Committee".

HEAD OF INTERNAL AUDIT'S ACCESS IN THE AUDIT COMMITTEE

The Head of Internal Audit always has access to the audit committee and can raise his concerns whenever required.

TERMS OF REFERENCE

To steer the Audit Committee forward, a terms of reference (TOR) has been established. According to the TOR for the Audit Committee, some of the roles and responsibilities are as follows:

1. PURPOSE

To monitor and review the formal arrangements established by the Board in respect of:

- i. Oversight of the financial reporting process.
- ii. Monitoring choice of accounting policies and principles.
- iii. Monitoring Internal Control Risk management process.
- iv. Oversight of hiring and performance of external auditors.
- v. Review along with the management, the annual financial statements before submission to the board for approval.
- vi. Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.
- vii. Review the adequacy of internal audit function.
- viii. Review statement of significant related party transactions submitted by the management.
- ix. Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.
- x. The financial reporting and narrative reporting of the Bank
- xi. The effectiveness of the internal controls and the risk management framework
- xii. Whistle blowing
- xiii. Internal audit process
- xiv. External auditors' appointment/reappointment.

The Committee will act independently to ensure that the interests of shareholders are properly protected in relation to financial reporting and internal control, always within the principle of all directors having a duty to act in the interests of the Bank and all directors remaining equally responsible for the Company's affairs.

2. AUTHORITY

The Audit Committee is an assistive committee of the Board of the Company. The Committee is authorized by the Board to:

- i. Investigate any activity within its terms of reference and have such direct access to the resources of the Bank as it may reasonably require
- ii. Report on conflicts of interests;
- iii. Seek any information that it requires from any employee, and all employees are directed to co-operate with any request made by the Committee iv Report on suspected infringement of laws, including securities related laws, rules and regulations;
- iv. Report on suspected or presumed fraud or irregularity or material defect in the internal control system;
- v. Report on any other matter which shall be disclosed to the Board of Directors immediately.
- vi. Engage outside legal or other independent professional advisers and obtain appropriate funding for the payment of relevant fees and expenses.

Where the Committee is not satisfied with any aspect of the proposed financial reporting by the Company it shall report its views to the Board of the Company. In the event of any disagreement between the Committee; members and the rest of the Board, such matters will be resolved at Board level.

3. RESPONSIBILITIES FINANCIAL AFFAIRS OF THE GROUP

- i. To monitor the integrity of the financial statements of the Bank (and any discussion or analysis thereof including annual and interim reports), and any formal announcements relating to the Bank's actual and forecast financial performance, reviewing significant financial reporting judgments contained in them.
- ii. To review any unusual items or matters brought to its attention requiring the exercise of managerial judgment affecting the preparation of the statements and announcements
- iii. To provide a forum for the discussion and resolution of areas of disagreement in relation to the statements and announcements, e.g. between management and the External Auditor.

ACCOUNTING, FINANCIAL REPORTING AND REGULATORY COMPLIANCE

- i. To review, and challenge where necessary, the actions, estimates and judgments of management (and any changes in them), in relation to the interim and annual financial statements before submission to the Board, paying particular attention to:
 1. Significant accounting policies and practices, and any changes in them
 2. Disclosures and estimates requiring a major element of judgment
 3. The extent to which the financial statements are affected by any unusual transactions in the year, the methods used to account for any significant or unusual transactions where different approaches are possible, and how such transactions are disclosed



4. The clarity and completeness of disclosures, and the context within which financial statements are made
5. Compliance with accounting standards
6. Compliance with legal and regulatory requirements
7. The going concern assumption
8. The representation letter to the auditors; and
9. All material information presented with the financial statements including the business review, and corporate governance statements relating to the audit and risk management.
- ii. To review the controls and procedures established by management for compliance with regulatory and financial reporting requirements and with the requirements of external regulators
- iii. To review the content of the annual report and accounts and advise the Board on whether, it is fair, balanced and understandable and provides the information necessary for shareholders to assess the company's performance, business model and strategy. The review undertaken by the Committee should assess whether the narrative is consistent with the accounting information.

ADVERSE REMARKS OF AUDITORS' REPORT

There is no adverse remark in Auditors' Report regarding any issue whatsoever.

SEPARATE INTERNAL AUDIT DEPARTMENT DISCLOSURE

There is a separate section in annual report namely Report of the Audit Committee where there is detailed disclosure on the activities of the Audit Department during 2024.

WRITTEN POLICY OF INTERNAL AUDITOR

In light of the Guidelines on Internal Control & Compliance in Banks issued by Bangladesh Bank, Standard Bank PLC. has already prepared its own core risk guideline delineating operational aspects of Internal Audit Department. The Bank also has different checklists for compliance of the instructions set out in the said guidelines.

STANDARDS OF INTERNAL CONTROL

- To review the arrangements of the Bank's systems of internal controls in relation to financial management, compliance with laws and regulations and safeguarding of assets, and the procedures for monitoring the effectiveness of such controls
- To monitor any significant deficiencies and material weaknesses in internal controls and disclosure controls and procedures, as reported by Internal Audit and the External Auditor, and the implementation by management of appropriate remedial action
- To review arrangements for the receipt, retention and treatment of complaints including those regarding accounting, internal accounting controls or auditing matters. To review procedures by which employees may, in confidence and with anonymity, raise concerns

including those of questionable financial reporting, accounting or auditing matters.

- To monitor and review in broad terms the scope, nature of the work and effectiveness of Internal Audit and to receive and review its reports, findings and recommendations covering key operating risks.
- Review the arrangements made by the management for building a suitable Management Information System (MIS) including computerization system and its application
- Review the existing risk management procedures for ensuring an effective internal check and control system
- Evaluate whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have understanding of their roles and responsibilities
- Review the corrective measures taken by the management as regards the reports relating to fraud-forgery, deficiencies in internal control or other similar issues
- detected by internal and external auditors and inspectors of the regulatory authority and inform the Board on a regular basis.

THE GROUP'S RELATIONSHIP WITH ITS EXTERNAL AUDITORS

- Make recommendations to the Board, to be put to shareholders for approval at the Annual General Meeting, on the appointment, reappointment and removal of the external auditor. The Audit Committee shall oversee the process for selecting the external auditor
- Oversee the relationship with the external auditor, including:
 - a. Approving the terms of engagement (and the engagement letter) of the external auditor, including the remuneration to be paid
 - b. Assessing the external auditor's effectiveness, independence and objectivity, ensuring that key partners are rotated at appropriate intervals
 - c. Agreeing the policy for, and where required by that policy, approving the provision of non-audit services by the external auditor and the related remuneration
 - d. Agreeing with the Board a policy on the employment of former employees of the Bank's auditor, and monitoring the implementation of this policy
- Review and approve the annual audit plan, and ensure that it is consistent with the scope of the audit engagement, and coordinated with the activities of the Internal Audit function
- Discuss with the external auditor, before the audit commences, the nature and scope of the audit and



review the auditor's quality control procedures and steps taken by the auditor to respond to changes in regulatory and other requirements

- Review the findings of the audit with the external auditor, considering the external auditor's management letter and management's responsiveness to the auditor's findings and recommendations
- Review reports prepared by the external auditor as the Audit Committee shall require, considering management's response to any major external audit recommendations
- Review annually and report to the Board on the qualification, expertise and resources, and independence of the external auditors and the effectiveness of the audit process, with a recommendation on whether to propose to the shareholders that the external auditor be re-appointed. The assessment should cover all aspects of the audit service provided by the audit firm, and include obtaining a reporting on the audit firm's own internal quality control procedures and consideration of the audit firm's annual transparency report where available
- Ensure that the Audit Committee section of the annual report should include an explanation of how the Committee has assessed the effectiveness of the external audit process and the approach taken to the appointment or reappointment of the external auditor, including length of term
- Review the audit representation letters before signature, giving particular consideration to any non-standard issues within the representations.

OTHER RESPONSIBILITIES

Place compliance report before the Board on quarterly basis regarding regularization of the errors & omissions, fraud and forgeries and other irregularities as detected by the internal and external auditors and inspectors of regulatory authorities

Perform other oversight functions as requested by the Board and evaluate the committee's own performance on a regular basis

AUDIT COMMITTEE'S REVIEW ON INTERNAL CONTROLS

The Internal Audit Division of the Bank reviews the internal control systems of the Bank and ensures that internal controls are considered properly managed and satisfactorily supervised.

The Internal Audit Division reviews internal controls throughout all divisions/branches of the Bank and then reports to the Audit Committee on their findings. The Audit Committee then reviews the report submitted by the Internal Audit Division, and provides feedback on the lapses found. The Audit Committee also guides the Internal Audit Division on how to properly monitor internal control and ensure that internal controls are being correctly administered throughout the Bank. The Audit Committee is committed that internal controls are well conceived, properly administered and satisfactorily monitored by the Bank in 2023.

AUDIT COMMITTEE'S ROLE IN COMPLIANCE WITH LAWS AND REGULATIONS

SBPLC being a part of the Banking industry in Bangladesh is obliged to act in accordance with applicable laws and regulations. There are several regulatory authorities, primarily Bangladesh Bank, who are associated with the company's operation and performance. The Audit Committee supervises and guarantees the Board, that the company obeys all the applicable laws, rules and regulations of various regulatory authorities. The Audit Committee takes all measures to ensure that SBPLC complies with all laws and regulations and that all statutory dues are being settled timely.

AUDIT COMMITTEE'S CONTRIBUTION IN THE EXTERNAL AUDIT FUNCTION

The Audit Committee analyses the audited financial statements with management and the external auditors to ensure that the Company's financial statements are objectively presented in compliance with the relevant Bangladesh Financial Reporting Standards, International Financial Reporting Standards and Bangladesh Accounting Standards in all substantial aspects, based on its review and consultations with management and the external auditors. External Auditors' are requested to attend the Audit Committee meeting where Financial Statements of SBPLC is placed for review and recommendation. The Committee also implements an annual assessment of the efficiency of the Company's Internal Audit function and certifies that Internal Audit has sufficient resources to accomplish its duties.

The Audit Committee has quite a few roles regarding the external audit functions:

1. ENSURE EFFECTIVE COORDINATION OF EXTERNAL AUDIT FUNCTION

Frequent and open interaction between the Audit Committee and the auditor is necessary to acquire the information it needs to accomplish its responsibilities to administer the company's financial reporting processes. The quality of communications also provides opportunities to assess the auditor's performance. The auditors should correspond with the audit committee as noteworthy issues develop. Such communications will emphasize on the key accounting or auditing issues that, in the auditor's finding, give rise to a greater risk of material misstatement of the financial statements, as well as any questions or concerns of the Audit Committee. Through proper communication, the Audit Committee ensures the effective coordination of the external audit function.

2. ENSURE INDEPENDENCE OF EXTERNAL AUDIT FUNCTION

The auditor must be independent of Standard Bank PLC. Audit committee is familiar with the statutory and regulatory independence requirements for auditors. The technical competency of the auditor alone is not appropriate to ensure a high-quality audit. The auditor also must exercise a high level of objectivity and professional skepticism. The Audit Committee's interactions with the auditor during the audit provide numerous opportunities to evaluate whether the auditor demonstrated integrity, objectivity and professional skepticism.



3. REVIEW THE EXTERNAL AUDITORS' FINDINGS

Review the external auditors' findings in order to be satisfied that appropriate action is being taken. There are many reviews that happen throughout the entire process during the Audit Committee meetings held. The Audit Committee extensively reviews all findings of the external auditors and ensures that management is informed and is taking action for resolving any discrepancies. Before the financial statements are signed, the audit committee reviews all the findings and ensures that they are satisfied with the actions that management has taken.

4. REVIEW AND APPROVE NON-AUDIT

Review and approve non-audit work assigned to the external auditor and ensure that such work does not compromise the independence of the external auditor

External auditors should not carry out work that does not relate directly to the discharge of audit functions, if it would impair the auditors' independence, or might give rise to a reasonable perception that their independence could be impaired. The Audit Committee must ensure that external auditors do not undertake any work that might compromise their independence. If any work is being done by the external auditors, the Audit Committee must approve before the work commences. In short, the Audit Committee is responsible that the independence of the external auditors is not comprised under any circumstance.

5. RECOMMEND EXTERNAL AUDITOR FOR APPOINTMENT / REAPPOINTMENT

The Audit Committee does an extensive review on the audit work done by the auditors after the audited financial statements have been signed. The Audit Committee evaluates the auditors on a very detailed level, and ensures that there were no threats to independence or any other issues with the auditors. The Audit Committee scrutinizes the applications of the auditors and recommends for appointment/reappointment for the next year/AGM as per law.

AUDIT COMMITTEE'S INVOLVEMENT IN SELECTION OF APPROPRIATE ACCOUNTING POLICIES

The Audit Committee shall support the Board of Directors in certifying that the financial statements reflect a true and fair view of the company and is maintaining a good supervising system within the Bank. The Board delegates the duty to the Audit Committee to decide on the appropriate accounting policies that are in line with applicable accounting standards as applicable and adopted by the ICAB, IFRS, IAS, AAOFI and Bangladesh Securities and Exchange Commission. After choosing the appropriate accounting policies, the Audit Committee recommends the Board concerning implementation of the selected accounting guidelines. The Board subsequently accepts the selected accounting policies for implementation.

AUDIT COMMITTEE'S INVOLVEMENT IN THE REVIEW OF ANNUAL AND INTERIM FINANCIAL REPORTS

As per the Corporate Governance guideline of BSEC, the Audit Committee is expected to assess alongside with management,

the interim and annual financial statements before proposing to the Board for consent. SBPLC's Audit Committee appraises the interim and annual financial releases whether audited or unaudited and places it before the Board for approval. The Audit Committee always ensures that the financial statements reflect a true and fair view of the company and analyzes the financials for any discrepancies.

RELIABILITY OF MANAGEMENT INFORMATION USED FOR COMPUTATION IN FINANCIALS

The Audit committee ensures that the management information used for computation in the financials is true and fair. In order to ensure reliability of the information, the Audit Committee always has an extensive meeting with management regarding issues of the financial statements. The Audit Committee queries management on issues that they find material to the financial statements and makes sure that management has a proper response to their queries. Through meetings with management, the Audit Committee is able to understand the reliability of the information used for computation in the financials. Management always assures that the information presented is fair and true and that all the information is derived from the system of the Bank.

DIRECTOR'S RESPONSIBILITY TO ESTABLISH APPROPRIATE SYSTEM OF INTERNAL CONTROL

The Board of Directors has always been extremely active in establishing appropriate systems of internal control. The Board of Directors has no sympathy for any type of fraud in the Bank, and always promotes a sound and strong internal control system inside the Bank. The Board of Directors has always appreciated the internal controls that have been set up by management and have also given advice on any matters when required. The Board has always been very responsible and active in establishing an appropriate system of internal control.

KEY FEATURES OF INTERNAL CONTROL SYSTEM AND THE MANNER IN WHICH THE SYSTEM IS MONITORED

Key features of Internal Control System are as follows:

1. Management oversight and the control culture
2. Risk recognition and assessment
3. Control activities and segregation of duties
4. Information and communication
5. Monitoring activities and correcting deficiencies

MANAGEMENT OVERSIGHT AND THE CONTROL CULTURE

The Board of Directors provides governance, guidance and oversight to senior management. It is responsible for approving and reviewing the overall business strategies and significant policies of the organization. The Board of Directors has the ultimate responsibility for ensuring that an adequate and effective system of internal controls is established and maintained.

Senior management is responsible for carrying out the directives of the Board of Directors, including



the implementation of strategies and policies and the establishment of an effective system of internal control.

An essential element of an effective system of internal control is a strong control culture. It is the responsibility of the Board of Directors and senior management to emphasize the importance of internal control through their actions and words. This includes the ethical values that management displays in their business dealings, both inside and outside the organization.

RISK RECOGNITION AND ASSESSMENT

An effective internal control system requires that the material risks that could adversely affect the achievement of the Bank's goals are being recognized and continually assessed. This assessment should cover all risks facing the Bank (which are investment (credit) risk, country and transfer risk, market risk, profit rate risk, liquidity risk, operational risk, legal risk and reputational risk, Shari'ah violation risk.). Internal controls may need to be revised to appropriately address any new or previously uncontrolled risks.

CONTROL ACTIVITIES AND SEGREGATION OF DUTIES

Control activities should be an integral part of the daily activities of a Bank. An effective internal control system requires that an appropriate control structure is set up, with control activities defined at every business level. These should include: top level reviews; appropriate activity controls for different departments or divisions; physical controls; checking for compliance with exposure limits and follow-up on non-compliance; a system of approvals and authorizations and, a system of verification and reconciliation.

INFORMATION AND COMMUNICATION

An effective internal control system requires there are adequate and comprehensive internal financial, operational and compliance data, as well as external market information about events and conditions that are relevant to decision making. Information should be reliable, timely, accessible, and provided in a consistent format.

MONITORING ACTIVITIES AND CORRECTING DEFICIENCIES

The overall effectiveness of the Bank's internal controls should be monitored on an ongoing basis. Monitoring of key risks should be part of the daily activities of the Bank as well as periodic evaluations by the business lines and internal audit.

The Board of Directors of Standard Bank performs the following activities to monitor the Internal Control System:

- Periodic discussions with management concerning the of the internal control system.
- Timely review of evaluations of internal controls made by management, internal auditors, and external auditors.
- Periodic efforts to ensure that management has promptly
- followed up on recommendations and concerns expressed by auditors and supervisory authorities on internal control weaknesses.

- Periodic review of the appropriateness of the Bank's strategy and risk limits.

Through the establishment of the Audit Committee, the Board of Directors monitors the effectiveness of internal control system. The Audit Committee evaluates whether management is setting the appropriate compliance culture by communicating the importance of internal control among the employees. They also review the corrective measures taken by the management relating to operational lapses.

Senior management of Standard Bank develops processes that identify, measure, monitor and control risks incurred by the Bank; maintains an organizational structure that clearly assigns responsibility, authority and reporting relationships; ensures that delegated responsibilities are being carried out effectively; sets appropriate internal control policies; and monitors the adequacy and effectiveness of the internal control system. They ensure proper control through techniques such as top level reviews, activity controls, physical controls, compliance with exposure limit, approvals & authorizations and verification & reconciliation of transactions of the Bank.

REVIEW OF THE ADEQUACY OF THE SYSTEM OF INTERNAL CONTROLS BY DIRECTORS

In almost every Audit Committee meeting, the issue of adequacy of the system of internal controls is a factor that is taken into consideration. The Audit Committee is responsible to the Board of Directors to ensure that the system of internal controls is adequate to protect against any type of fraud. The Committee has reviewed the corrective measures taken by management relating to fraud-forgery and deficiencies in internal control.

The Audit Committee places all the compliance reports before the Board of Directors and regulators on a timely basis and has performed all other oversight functions in relation to Internal Control System of the Bank. In this way, the Directors review the adequacy of the system of internal controls.

IDENTIFICATION OF RISKS TO WHICH SBPLC IS EXPOSED INTERNALLY AND EXTERNALLY

Banking industry is unique in many ways and one of the features that set it apart from other business is the diversity and complexity of the risks it is exposed to. Deregulated regimes along with globalization of business have opened new frontiers that warrant risk management an even greater priority. The failure to adequately manage these risks exposes Banks not only to business losses but also may result in circumstances that they cannot remain in business. Following are the core risk areas of Banking:

1. Shari'ah non-compliance Risk
2. Investment (credit) Risk including Environment Risk
3. Asset and Liability/Balance Sheet Risk
4. Foreign Exchange Risk
5. Internal Control and Compliance risk
6. Money laundering Risk
7. Information and Communication Technology Security Risk



Banking companies in Bangladesh, while conducting day-to-day operations, may face some other risks both internally and externally:

- Investment (credit) risk also includes concentration risk, country risk, transfer risk, and settlement risk
- Market risk (including profit rate risk in the Banking book, foreign exchange risk and equity market risk)
- Liquidity Risk
- Operational Risk
- Strategic Risk
- Reputation Risk

STRATEGIES ADOPTED TO MANAGE AND MITIGATE THE RISKS

Standard Bank adopted the following strategies to manage and mitigate the risk:

- Setting targets for capital ratios and capital composition
- Managing the balance sheet
- Managing the funding structure
- Determining general principles for measuring, managing, and reporting the Bank's risks
- Developing risk policies for business units
- Determining the overall investment strategy
- Identifying, monitoring, and managing the Bank's current and potential operational risk exposures
- Handling "critical risks" (risks that require follow-up and further reporting)
- Following up on reviews by and reports from Bangladesh Bank and informing the Board of issues affecting the Bank's operational risks
- Following up on reports prepared by Internal Audit and informing the Board through Audit Committee of unusual circumstances
- Preparing management information on issues such as IT security, physical security, business continuity, and compliance.

Information regarding Risk management techniques used by management to identify and mitigate risk can be found in the Risk Management Report.

ETHICS AND COMPLIANCE

Standard Bank is always committed to establishing the highest level of business compliance and ethical standard.

The Bank has an 'Employee Code of Ethics and Business Conduct' – a framework of ethical behavior for all the employees of the organization.

The leaders/managers are required to exemplify the highest standards of conduct and ethical behavior. The leaders/managers are expected to:

- Lead according to Standard Bank standards of ethical conduct, in both words and actions.

- Create and maintain an environment where employees feel comfortable asking questions or reporting concerns.
- Be diligent in enforcing the Bank's ethical standards and taking appropriate action if violations occur.
- Contact the Human Resources Division when in need of assistance.

The Employee Code of Ethics and Business Compliance also specify the grounds of punishment to refrain employees from any unwanted behavior. For instances, an employee shall be liable to disciplinary actions, if he/she:

- Is convicted of any offence involving moral turpitude;
- Is corrupt or may reasonably be considered to be corrupt;
- Assumes a style of living beyond his/her ostensible means;
- Is engaged or is reasonably suspected of being engaged in subversive activities, or is reasonably suspected of being associated with others engaged in subversive activities, and whose retention in service is therefore considered prejudicial to national security;
- Is in possession of pecuniary resources or property disproportionate to his/her known sources of income etc.

The code of employee ethical behavior gives focus on the followings:

- Protecting Privacy of Customers' and Confidential Company Information,
- Preventing Money Laundering and/or Fraud,
- Avoiding Drug/Substance/Alcohol Abuse in the Workplace
- Protecting Bank's assets
- Avoiding any conflict of interest etc.

Each of the above stated issue is properly explained as separate section in the 'Employee Code of Ethics and Business Conduct'.

INTEGRITY

The 'Employee Code of Ethics and Business Conduct' starts with the phrase "Uncompromising integrity". Employees of Standard Bank are judged not only in terms of competencies, but also with their integrity. The reputation and continued success of Standard Bank largely depend on a shared commitment to the core value of integrity. Respecting this value is the responsibility of each and every member of the organization.

CONFLICT OF INTEREST

The Code of Ethics and Business Conduct aware employees to avoid situations where their personal interests conflict, or may appear to conflict, with those of the Bank. Employees are advised to take particular care when they are responsible for dealing with customers, suppliers, agents on behalf of the Bank. Any failure to disclose a conflict of interest leads to a disciplinary action.



COMPLIANCE WITH THE LAWS AND REGULATIONS

Standard Bank maintains its reputation as a law-abiding organization and a good corporate citizen. It complies with all the prevailing laws and regulations of the country. Employees are trained and guided to conduct business in compliant manner. The policy and procedures regarding Standard Bank's business process are prepared in adherence to the laws and regulations.

COMMUNICATION OF THE STATEMENT OF ETHICS & BUSINESS PRACTICES

All employees are properly inducted to comply with Code of Ethics and conform to the relevant laws and regulations. HR Division makes sure that during joining employees read, understand the 'Code of Ethics and Business Conduct' and acknowledge the same by signing. HR continuously raises awareness on regular interval among employees to ensure that business decisions and actions undertaken by employees are completely in compliance with the prevalent rules and regulations. The leaders/managers of the Bank are mandatorily required to communicate and help their employees to understand how ethics apply to their positions and everyday behavior.

The Board of Directors of Standard Bank has approved the 'Employee Code of Ethics and Business Conduct' with a commitment to setting high ethical standards so that customers' expectations and interests are protected in a compliant manner.

THE BOARD'S COMMITMENT TO ESTABLISHING HIGH LEVEL OF ETHICS AND COMPLIANCE WITHIN THE ORGANIZATION

The Board of Directors has always been committed to establishing a high level of ethics and compliance among all employees of the organization. They have always encouraged management to ensure that everyone maintains a high ethical standard within the Bank. The Board guides management on principles that should be adopted and followed by everyone in the Bank.

WHISTLE BLOWING

Whistle blowing about bad practices can help ensure that problems are identified before it is too late. This helps prevent disasters ranging from customer mistreatment to huge financial loss. Standard Banks whistle blowing procedures encourage employees to disclose concerns using appropriate channels before these concerns become a serious problem which might jeopardize Bank's reputation through negative publicity, regulatory investigation, fines and/or compensation.

Whistle blowing is increasingly recognized as an important tool in the prevention and detection of corruption and other malpractice. The clandestine nature of corrupt behavior means that it may never come to light unless cases are reported by people who discover them in the course of their work.

Employees are encouraged to report any wrong-doing within the Bank. The Head of Internal Control and Compliance and Human Resources Divisions are the primary channel to report

any incident. The Reporting channels offer the employees the opportunity to report while maintain their identity confidential. However, from experience, Standard Bank understands that an effective whistle blowing policy demands for a shift in the culture. The Bank has a division named Internal Control and Compliance Division which dedicatedly works to ensure effective controls mechanism in the entire business entity.

INDEPENDENCE OF SHARI'AH SUPERVISORY COMMITTEE

As per Islamic Banking Guidelines issued by Bangladesh Bank, SBPLC formed an independent Shari'ah Supervisory Committee (SSC) consisting of 5 (five) members including experienced and knowledgeable persons in Islamic Jurisprudence. The Board of Directors of SBPLC attaches its highest priority to complete independence of Shari'ah Supervisory Board as enshrined in AAOIFI Governance Standard No.5. The Shari'ah Supervisory Committee of SBPLC gives opinions and guidelines to ensure Shari'ah compliance in all activities of the Bank particularly in the modes of investment. The Committee is governed by a by-laws approved by the Board of Directors. The representatives of the Committee attend different meetings of the Bank like Board of Directors, Audit Committee, and Annual Business Development Meetings and Conferences to give opinions and oversee the activities of the Bank from Shari'ah perspective. The Committee also evaluates performance of the officials in terms of their Shari'ah compliance.

FUNCTIONS OF THE COMMITTEE

- The function of the Shari'ah Supervisory Committee is to offer views on matters related to the Bank from time to time. The Shari'ah Supervisory Committee may require any papers from the Bank and examine the same in order to ensure that all activities of the Bank are being carried out in accordance with the Islamic principles.
- To devote time and effort to devise more Shari'ah-compliant transactional procedures, templates and Banking products that enable the Bank to adapt to market trends while maintaining a highly competitive edge in deposit procedures, investments and Banking services.
- The SSC assists the BOD by way of giving advice on matters relating to Shari'ah. The BOD must respect their recommendations on Shari'ah principles as it is committed to run the Bank strictly in accordance with Shari'ah.
- Analysing contracts and agreements concerning the Bank's transactions as submitted by the Chairman of the Board of Directors or any department/branch within the Bank or requested by the Board itself so that Shariah compliance can be evaluated and maintained.
- Ensuring Shari'ah compliance in the implementation of all Banking transactions and correcting any breaches.
- The SSC has a Secretariat with a Member-Secretary



who oversees whether the functions of the Bank are being carried out in accordance with the principles of Islamic Shari'ah. The Member-Secretary remains responsible to the Shari'ah Supervisory Committee.

- The status of the SSC is advisory to the BOD and Supervisory in respect of operational activities of the Bank.
- The Committee submits a complete annual report for the Board of Directors summarizing all the issues referred to the Board as well as its opinion on the Bank's transactional procedures.
- The Shari'ah Supervisory Committee certifies the financial statements from time to time.
- The Shari'ah Supervisory Committee provides an annual round up statement on the adequacy of Shari'ah compliance measures carried out in the Bank.

REMUNERATION COMMITTEE

COMPOSITION AND CHARTER

- Standard Bank PLC. has a Management Committee which comprises of Senior Management Team (SMT) of the Bank to review, discuss and decide on important business issues. In addition to the regular roles and responsibilities, the Committee assist in formulation of remuneration related policies and practices in alignment of the Bank's short and long-term business objectives.
- The roles and responsibilities of the committee are the followings:
- Review the effectiveness of remuneration policy to ensure that whether the Board's set objectives and expectations are being met
- Ensure that an effective remuneration policy, procedure and practice are in place, aligned with the Bank's strategy, and is applied consistently for all employee levels
- Ensure that the structure and mix of fixed and variable pay and other elements are in alignment with the overall business objectives
- Guide and give suggestion to HR team during preparation and review of any policy or process related to compensation and benefits
- Ensure that all benefits, including retirement benefits and other financial arrangements, are justified, appropriately valued and promoting the performance based reward & recognition etc.

Disclosure of key policies with regard to remuneration of directors, senior management and employees

All employees including the Senior Management employees are paid competitive remuneration package. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability. The remuneration also stresses on ensuring internal and external pay equity.

MEETINGS AND WORK PERFORMED

The committee holds meeting on a regular interval throughout the year. So, if any remuneration related issue needs committee's attention, it is placed as agenda for necessary review. However, if required, the meeting is held on need basis to review and discuss any remuneration related issue exclusively.

Disclosure of Remuneration of Directors, Chairman, Chief Executive And Senior Executives The Directors of the Board are paid only honorarium for attending Board or Committee meetings. On the other hand, the Managing Director is paid salary and allowances as fixed by the Bangladesh Bank (HR Report). The total cost related to employee compensation is shown in the Human Resources Accounting.

HUMAN CAPITAL

Employees are the key driving force of Standard Bank's continuous success

A group of motivated and engaged employees with diverse talents are the key asset of Standard Bank. Standard Bank is highly reputed in the market as an employer of choice. The Bank has positioned itself with a performance-driven rewarding work culture; where employees are treated with respect and receive widened opportunities to realize their diverse potentials fully as well as benefit the organization by demonstrating value creating behaviors.

To ensure long term sustainability, Standard Bank has a special focus on skill and merit based recruitment and selection process, highly competitive remuneration package, adequate training and development programs, career growth with succession planning, high-performance culture and pleasant working atmosphere where employees are able to escalate their grievance and receive counseling.

RECRUITMENT AND SELECTION PROCESS WITH 'BEST-FIT' ETHOS FOLLOWED BY CLEARLY DEFINED POLICY AND PROCEDURES

The recruitment and selection in Standard Bank follows the 'best fit' approach. As per Bank's requirement, Human Resources Division ensures that the potential candidates are properly assessed, selected and placed on-time as per required competencies (KSA – Knowledge, Skill & Attributes) and experience. Standard Bank has a recruitment policy that clearly states the criteria and procedures to recruit fresh and lateral entrants. The Bank has a Management Trainee Program which is aimed to recruit outstanding fresh graduates and develop them as the future leaders of Standard Bank PLC.

ENSURING ADEQUATE LEARNING & DEVELOPMENT OPPORTUNITIES THROUGH EFFECTIVELY DESIGNED TRAINING PROGRAMS AND ON-THE-JOB EXPERIENCE.

SBPLC continuously thrives to transform Human Resources to Human Capital through appropriate learning and development initiatives in every aspects of work area. HR Division regularly undertakes effectively designed training programs targeting the right group of employees through proper training need assessment. The Bank has a separate HR Training & Development Centre.



WELL-CRAFTED COMPENSATION & BENEFITS PACKAGE TO HAVE A POSITIVE IMPACT ON EMPLOYEES' OVERALL WELL-BEING

SBPLC has a flexible compensation and benefits system that helps ensure pay equity, is linked with performance that is understood by employees, and keeps in touch with employee desires and what's coveted in the market, while maintaining a balance with the business affordability.

All employees are paid competitive remuneration package. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability.

ENSURING HORIZONTAL AND VERTICAL CAREER GROWTH

SBPLC always plans for employees so that they can advance their career goals. This includes advancement into more responsible positions. The company supports career opportunities internally so that talented employees are placed in upgraded positions and thereby enables them to deliver their greatest value to the organization. In addition to vertical career growth, employees may also grow horizontally. Whenever possible Human Resources Division mobilizes employees across different functions and branches; thus assisting them to progress with varied skills and experience.

SUCCESSION PLANNING FOR THE TALENTS IN DIFFERENT LAYERS OF THE ORGANIZATIONAL HIERARCHY

Besides encouraging individual employee growth and development, SBPLC also gives effort to identify and retain the human resources who can potentially be the successors of mission critical roles. SBPLC acknowledges that Succession Planning & Management is vital to the continued success of the Bank. SBPLC continuously assesses organizational, divisional and team capability gaps to identify, develop and retain the successors in a timely manner to meet the demands of the future.

COMPREHENSIVE PERFORMANCE MANAGEMENT PROGRAM TO REWARD EMPLOYEES AND DRIVE FURTHER DEVELOPMENT

SBPLC has a comprehensive performance management program that evaluates employees' yearly performance against business targets at the year-end. This performance appraisal system is considered as crucial for the Bank as this is a very important tool to identify and distinguish the performers and non-performers. Standard Bank believes that a well-executed performance appraisal system can help reward the deserving employees, as well as help ensure further development program for the rest.

REWARD & RECOGNITION PROGRAM TO MEET EMPLOYEES' INTRINSIC PSYCHOLOGICAL NEED FOR APPRECIATION

SBPLC has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. It meets the intrinsic psychological need for appreciation of employees' efforts and supports business strategy by reinforcing certain behaviors (e.g., extraordinary accomplishments) that contribute to Bank's success.

GRIEVANCES AND COUNSELING

Since employee's behavior affects work discipline, HR Division always encourages employees to report if they have any work related grievance. In SBPLC, there is formal procedure to address the employee grievance. Time to time HR Division also counsels employees as part of its job as people's advocate.

ENSURING A DECENT WORKPLACE WHERE EMPLOYEES CAN PARTICIPATE IN WORK WITH RESPECT

Standard Bank believes that the business can grow favorably if the organization enables employees through creating and maintaining a decent workplace. In SBPLC, there is a decent work environment where employees can work with dignity, have the freedom to express opinions, can participate in the decision making process that affect their lives, and receive equal treatment and opportunity. SBPLC ensures security in the workplace and social protection for employees' families, better prospects for their personal development and social integration.

COMMUNICATION TO SHAREHOLDERS & STAKEHOLDERS

COMPANY'S POLICY/STRATEGY TO FACILITATE EFFECTIVE COMMUNICATION WITH SHAREHOLDERS AND OTHER STAKEHOLDERS

Standard Bank ensures that all shareholders are notified at least 3 weeks before the AGM so that all shareholders may attend on the day. Also all other types of accounts (Quarterly and Half yearly) or information are updated on the website and notified to all stakeholders on a duly basis. The Bank tries to maintain liaison with all major shareholders as much as possible and ensures that all stakeholders are informed about the Bank's activities on a routine basis. SBPLC also engages with all types of stakeholders as much as possible to ensure that information is effectively communicated.

The Directors appreciate the importance of general shareholders of the Bank and use the Bank's AGM as further opportunities to communicate with them. SBPLC provides copies of the annual report in order that these are made available to them well in advance for detail and constructive discussion. It is the company's policy to give the shareholders the opportunity to ask questions about its activities and prospects at the AGM.

The Board also structures these meetings so that shareholders can vote separately on each matter, by proposing separate resolutions for each item to be considered.

COMPANY'S POLICY ON ENSURING PARTICIPATION OF SHAREHOLDERS IN THE ANNUAL GENERAL MEETING AND PROVIDING REASONABLE OPPORTUNITY FOR THE SHAREHOLDER PARTICIPATION IN THE AGM

SBPLC tries its utmost to ensure that all shareholders can participate in the AGM. Annual Reports are sent at least 14 days before the AGM to ensure all shareholders are notified about the event date, place and time. Also, SBPLC always ensures that link of AGM send to all shareholders to attend easily. Notices to shareholders are made by publication in the daily newspapers and through the digital media as well. To



ensure compliance with regulatory bodies, SBPLC ensures that it publishes in two widely circulated newspapers in English and Bangla and sent to the stock exchanges and BSEC.

SBPLC ensures effective communication with the shareholders and encourages shareholder participation at the AGM. SBPLC connects with the investors through AGM, EGM, Annual Report and Company's website. All of the Bank's publications to the market may be retrieved through the Company's website. Shareholders are offered the chance to interrogate the Board regarding the operation of the Bank. They are also presented the ability to query the Company's auditors concerning topics linked to the audit of the Company's financial statements at the AGM.

FOREIGN AND LOCAL INVESTORS' DISCLOSURE

The total number of shares of the Bank stood at 1,115,842,308 out of which 1,114,876,225 number of shares (99.92%) are holding by local investors while the remaining 9,66,083 number of shares (0.08%) are holding by foreign investors.

INVESTORS' RELATION DESK (OFFICERS' NAME)

There is a separate section namely Redressal of Investors' Grievances which clearly sets out detailed information on how an aggrieved investor can sort out any pending issues regarding his/her share in Standard Bank PLC. It also has details on the desks dedicated to addressing such grievances and the persons who will provide the service over the counter.

10% ABOVE SHAREHOLDING NAME DETAILS

As of December 31, 2024, there is no individual shareholder in the shareholding of the Bank having ownership of 10% or more shareholding.

INFORMATION CIRCULATION ON UNCLAIMED DIVIDEND

The share division of the Bank regularly and repeatedly sends letters to the respective owners of unclaimed dividend holders.

EMPLOYEE PARTICIPATION IN THE MANAGEMENT

The Board of Directors of Standard Bank PLC. is involved only in the policy-making functions of the Bank. The day-to-day operations of the Bank are carried out by the Management. Therefore, there are different management level committees in the Bank namely senior Management Committee, Management Investment Committee, Asset Liability Management Committee, Executive Risk Management Committee and so on. Each of these committees has clearly specified terms of references.

VENDOR PAYMENT IN TIME

Standard Bank PLC. believes that it will entail reputation risk for the Bank if it fails to make timely payment to its vendors when the good and services are accepted by the Bank.

GOVERNMENT TAX PENDING

There is no major pending issue with National Board of Revenue (NBR) regarding the tax liability of the Bank.

ENVIRONMENTAL AND SOCIAL OBLIGATION

DESCRIPTION OF THE COMPANY'S POLICIES AND PRACTICES RELATING TO SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF SBPLC

A natural and fresh environment, efficient use of reserves and appreciation for people's well-being and safety are what SBPLC has always believed in. In harmony with this, SBPLC is constantly working towards decreasing consumption of energy (especially electricity, water and gas) at its branches, removal of use of hazardous substances from its practices and reducing waste generation. The importance is on diminishing paper transactions to the extent that the Credit Committee has already been made paperless, and SBPLC is moving forward and thinking about implementing it more through the branches. Board and its Committee Meetings are also made paperless through using in-house built software. One of the key objectives for financing manufacturing companies is to ensure that they try to lessen their carbon footprint.

Bangladesh Bank has taken steps to inspire green Banking in Bangladesh through the issuance of guidelines on green Banking and Environmental Risk Management (ERM). It is always inspiring Banks in lessening paper communications and fitting solar power system in branches and giving refinance to the solar energy, bio-gas and effluent treatment plant (ETP) sectors at eased profit rates.

SBPLC has always been committed to the environment and also been active in social activities throughout the year 2024, and will remain to do so in the future.

SPECIFIC ACTIVITIES UNDERTAKEN BY THE SBPLC REGARDING ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

SBPLC has always been active regarding its activities for the environment. It is also in the process of issuing a green manual for how to make all branches and divisions more environmental friendly. Also, solar panels have been set up in quite a few branches as well, and the initiative has been taken to install more solar panels in branches in the future. Environmental activities during the year can be found more in details in the Green Banking Report.

SBPLC has always been an active member of society and has tried to enhance people's lives and its employees as well. Standard Bank Foundation was solely initiated for the purpose of Corporate Social Responsibility. SBPLCs social activities can be found on the Standard Bank Foundation chapter and its commitment to its employees can be found in the CSR Report.



REPORT OF THE AUDIT COMMITTEE

In compliance with Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024 and the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Notification dated 03 June 2018, the Audit Committee (AC) of the Board of Directors of Standard Bank PLC. (SBPLC) was constituted by the Board to provide independent oversight of the company's financial reporting, non-financial disclosures, internal control systems, and compliance with applicable laws, rules, and regulations. The major objectives of the Audit Committee include:

- Reviewing the financial reporting process, internal control systems, management of financial risks, audit processes, and the bank's compliance with regulatory requirements, including Bangladesh Bank inspection reports.
- Assisting the Board in fulfilling its oversight responsibilities, including implementation of strategies, objectives, and business plans for the effective functioning of the Bank.

The following directors were members of the Audit Committee during the year 2024;

Sl. No	Name	Status with the Bank	Status with the Committee	Educational Qualification
01	Mr. Golam Hafiz Ahmed	Independent Director	Chairman	B.S.S (Hons), M.S.S. (Economics)
02	Mr. Ashok Kumar Saha	Director	Member	B.Sc (Eng.), Ohio University, Ohio, USA and MBA, University of New Haven, Connecticut, USA.
03	Mr. S.A.M. Hossain	Director	Member	B.Com
04	Mr. A K M Abdul Alim	Director	Member	MBA, University of Bedfordshire, London, UK

MEETINGS OF THE AUDIT COMMITTEE

As per Bangladesh Bank guidelines, at least four meetings are to be held annually. In 2024, the Audit Committee of SBPLC held six meetings, engaging in detailed discussions with the Head of Internal Control & Compliance and External Auditors on various findings, observations, and corrective actions. The Committee instructed Management to implement the recommendations and ensure effective monitoring. The meetings were held as follows:

Sl.	Meetings	Date of Meeting
01	114 Audit Committee Meeting	28th April, 2024
02	115 Audit Committee Meeting	27th May, 2024
03	116 Audit Committee Meeting	24th July, 2024
04	117 Audit Committee Meeting	07th October, 2024
05	118 Audit Committee Meeting	29th October, 2024
06	119 Audit Committee Meeting	8th December, 2024

MAJOR AREAS FOCUSED BY AUDIT COMMITTEE IN 2024

The Committee reviewed and discussed the following critical issues, among others, during 2024:

- Bangladesh Bank's comprehensive inspection reports and external audit reports, including recommendations.
- Compliance status on audit objections raised by Bangladesh Bank, external auditors, and internal auditors.
- Actions and remedial measures taken by Management to address deficiencies in internal audit, ICCD reports, and regulatory inspections.

- Implementation status of Core Risk Management Guidelines, including Internal Control and Compliance risk.
- Recovery performance of classified investments and measures to reduce Non-Performing Investments (NPIs).
- Internal audit and inspection reports prepared by ICCD for branches, divisions, and departments.
- Approval of the 'Annual Audit Plan 2025' and 'Risk-Based Audit Plan 2025' of ICCD.
- Review of audit ratings of branches and departments for 2024.
- Review of quarterly operational reports and half yearly reports on fraud and embezzlement sent to Bangladesh Bank.
- Compliance with Bangladesh Bank's DOS Circular Letter No. 17 dated 7 November 2012 on anti-fraud controls.
- Status of financial statement preparation, including audited annual accounts and unaudited interim reports.
- Monitoring of AML ratings and compliance risks of branches and subsidiaries.
- Review of Corporate Governance Compliance Report and Management Reports for 2023 and 2024.
- Evaluation of the financial health of the Bank for 2023.

The Committee took serious note of internal control lapses, guided management on recovery efforts, and advised on strengthening IT operations to avoid future errors and omissions. The Committee emphasized establishing robust credit administration and stronger monitoring mechanisms.



Statement on Review of Internal Control

Standard Bank PLC maintains a defined internal control policy to ensure compliance with operational, financial, and regulatory objectives. The Committee assesses whether:

- Management communicates the importance of internal controls and risk management.
- Employees understand their roles and responsibilities.
- Internal audit and external audit recommendations are implemented.
- Computerization and MIS processes are effectively supported.
- Fraud and control issues identified by regulators and auditors are addressed.
- Reiterate the demand to implement segregation of duties and centralization of operational processes as per core-risk guidelines.

Statement on Review of Financial Reporting

The Committee ensures:

- Financial statements reflect true and fair information, in line with applicable laws and accounting standards.
- Appropriate accounting principles are selected and applied transparently.
- Discussions with management and auditors precede finalization of the statements.
- Issues like accounting complexities, material adjustments, and fraud risks are discussed and investigated as needed.

Statement on Review of Internal Audit Functions

The Committee monitors:

- Independence and effectiveness of the Internal Audit Division.
- Whether audit findings are adequately addressed by management.
- That audit coverage, frequency, and staffing are adequate to identify key risks.

Statement on Review of External Audit Functions

The Committee:

- Reviews external audit performance and independence.
- Examines audit scope, planning, and coordination with internal audit.
- Makes recommendations for external auditor appointment.
- Ensures non-audit services do not compromise auditor independence.

Statement on Review and Recommendation of Financial Statements

The Audit Committee:

- Reviews both annual and interim financial releases before Board approval.

- Ensures material corrections are reflected properly.
- Engages with management and auditors to validate completeness and fairness.
- Reviews accounting judgments, estimates, and policy disclosures.
- Promotes transparent financial reporting.

Statement on Compliance with Laws and Regulations

The Committee, alongside the Board and Management, promotes a strong compliance culture and:

- Reviews compliance monitoring systems.
- Ensures disciplinary action for non-compliance, where necessary.
- Facilitates anonymous reporting of accounting irregularities.
- Reviews findings of regulatory examinations and ensures corrective action.
- Oversees the Code of Conduct and legal compliance updates from Management and counsel.

Audit Committee Assurance

The Audit Committee is satisfied that:

- All regulatory and internal guidelines are duly followed.
- Internal controls, particularly IT security, are robust and effective.
- Business processes and human resources are aligned to support compliance.
- Financial statements are prepared in accordance with IFRS and Bangladesh Bank guidelines.
- Assets and liabilities are managed transparently and responsibly.
- Legal and professional obligations, including fees, are timely addressed.
- Minutes of Committee meetings are submitted to the Board for review and ratification.

Accordingly, the Committee assures the Board that Standard Bank PLC complies with all applicable rules, regulations, and internal policies, and statutory obligations are discharged timely.

On behalf of the Audit Committee,



Golam Hafiz Ahmed

Chairman of the Audit Committee of the Board



DIRECTORS' STATEMENT ON INTERNAL CONTROL

RESPONSIBILITY

As per the Bangladesh Bank Circular BRPD Circular No. 2, dated; 14 February 2024 which clearly define the Responsibility of the Board of Directors on Internal Control of the Company. The Board of Directors is responsible for the adequacy and effectiveness of Standard Bank PLC. (SBPLC) system of internal controls. However, such a system is designed to manage the SBPLC's key areas of risk within an acceptable risk profile, rather than eliminate the risk of failure to achieve the business objectives and policies of the Company. Accordingly, the system of internal controls can only provide a reasonable but not absolute assurance against material misstatement of management and financial information and records or against financial losses or fraud. The Board has established an on-going process for identifying, evaluating and managing the significant risks faced by the Company and this process includes enhancing the system of internal controls as and when there are changes to business environment or regulatory guidelines. The process is regularly reviewed by the Board in accordance with the guidance for Directors of Bank's on the BRPD Circulars on Internal Control issued by the Bangladesh Bank. As per the said guidance, significant processes affecting significant accounts of the Company were assessed along with the key risk areas of the Company. The management assists the Board in the implementation of the Board's policies and procedures on risk and control by identifying and assessing the risks faced by the Company, and in the design, operation and monitoring of suitable internal controls to mitigate and control these risks. The Board is of the view that the system of internal controls in place is sound and adequate to provide a reasonable assurance regarding the reliability of financial reporting, and that the preparation of financial statements for external purposes is in accordance with relevant accounting principles and regulatory requirements.

SIGNIFICANT INTERNAL CONTROL PROCESSES

The key processes that have been established in reviewing the adequacy and integrity of the system of internal controls include the following:

- The Board Sub Committees are established to assist the Board in ensuring:
 - i. the effectiveness of the SBPLC's daily operations.
 - ii. that the SBPLC's operations are in accordance with the corporate objectives and strategies.
 - iii. that the operations of the Company are in line with the annual budget as well as the policies and business directions that have been approved by the Board.
- The Internal Audit Division of the Company checks for compliance with policies and procedures and the effectiveness of the internal control systems and highlights significant findings in respect of any non-compliance. Audits are carried out on majority of units and branches, the frequency of which is determined by the level of risk assessed by the internal audit, to provide an independent and objective report on operational and management activities of these units and branches. The annual audit plan is reviewed and approved by the Audit Committee and the findings of the audits are submitted to the Audit Committee for review at their periodic meetings.
- The Audit Committee of the Company reviews internal control issues identified by the Internal Audit Division, the external auditors, regulatory authorities and Management; and evaluates the adequacy and effectiveness of the risk management and internal control systems. They also review the internal audit function with particular emphasis on the scope of audits and quality of the same. The minutes of the Audit Committee meetings are tabled for the information of the Board on a periodic basis. Further details of the activities undertaken by the Audit Committee of the Company are set out in the Audit Committee Report.
- The Risk Management Certificate (RMC) is established to assist the Board to oversee the overall management of principal areas of risk of the Bank. The Risk Management Forum which includes representation from all key business and operating units of the Bank, assists the Board with the implementation of policies advocated at the Board Audit Committee.
- Board Executive Committees have also been established with appropriate empowerment to ensure effective management and supervision of the SBPLC's core areas of business operations and investments. In assessing the internal control system over financial reporting, identified officers of the Bank collated all procedures and controls that are connected with significant accounts and disclosures of the financial statements of the Bank. These in turn were observed and checked by the internal audit department for suitability of design and effectiveness on an ongoing basis. The Bank adopted the new International Accounting Standards comprising IAS & IFRS. Since adoption of such Bangladesh Accounting Standards, progressive improvements on processes to comply with new requirements of recognition, measurement,



classification and disclosure are being made whilst, further strengthening of processes will take place pertaining to impairment of investments and financial statement disclosures. They also recognized the need to introduce an automated financial reporting process to more effectively comply with the requirements of recognition, measurement, classification and disclosures of financial instruments. The assessment did not include subsidiaries of the Bank. The recommendations made by the external auditors in connection with the internal control system in previous years were reviewed during the year and appropriate steps have been taken to implement and rectify them.

CONFIRMATION

Based on the above processes, the Board is satisfied that Internal Control Policy, Practice & Procedure of the Bank are effective and these provide a reasonable assurance in achieving objectives of the Bank with the standards , i.e. (i) reliability of the financial information; (ii) effectiveness and efficiency of operations; (iii) compliance with applicable laws and regulations; (iv) adherence to management policies; (v) safeguarding of Bank's Assets; (vi) prevention and detection of fraud and errors; and (vii) accuracy and completeness of the accounting records.



REPORT OF THE BOARD RISK MANAGEMENT COMMITTEE

In compliance with the Sub-section (3) of Section 15Kha of the Bank-Company Act-1991, (Amended-2023) and the subsequent BRPD Circular No. 2 dated 11 February 2024 issued by Bangladesh Bank, the Board of Directors of Standard Bank PLC. has formed a committee named 'Board Risk Management Committee' The following directors were members of the Risk Management Committee during the year 2024;

SL No	Name	Status with the Bank	Status with the Committee
01	Mr. Kazi Akram Uddin Ahmed	Director	Chairman
02	Mr. Mohammed Abdul Aziz	Director	Member
03	Mr. S.A.M. Hossain	Director	Member
04	Mr. Al-haj Mohammed Shamsul Alam	Director	Member
05	Mr. Md. Zahedul Hoque	Director	Member

Formation of Board Risk Management Committee has been made mandatory to ensure proper risk management practice in the bank. The Committee is responsible for assisting the Board in performing its related duties and responsibilities for determining the risk profile of the Bank, ensuring mitigation where possible and allocating sufficient capital for unforeseen risks.

QUALIFICATIONS OF THE MEMBERS:

1. Integrity, dedication and opportunity to spare time in the functions of the Committee will have to be considered while nominating a director to the committee;
2. Each member is capable of making valuable and effective contributions in the functioning of the Committee;
3. For performing his or her role effectively, each Committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.

ROLES AND RESPONSIBILITIES OF THE RISK MANAGEMENT COMMITTEE:

1) Risk identification & control policy

- i. To formulate and implement of appropriate for risk assessment and its control
- ii. To monitor risk management policies & methods and amend it if necessary
- iii. To review the risk management process to ensure effective prevention and control measures

2) Construction of organizational structure

- i. To ensure an adequate organizational structure for managing risk within the bank
- ii. To supervise formation of separate management level committees
- iii. To monitor their activities for the compliance of instructions of lending risk, foreign exchange

transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines

3) Analysis and approval of Risk Management policy

- i. To review Risk Management Policy & guidelines of the Bank annually
- ii. To recommend Board of Directors regarding any propose amendments if necessary
- iii. To review limit including lending limit at least once annually and amend if necessary

4) Storage of data & Reporting system

- i. To approve adequate record keeping and reporting system developed by the bank management
- ii. To ensure proper use of the system (record keeping & reporting system)
- iii. Minutes its proposal, suggestions & summary and inform it to the Board of Directors

5) Monitoring the implementation of overall Risk Management Policy

- i. To monitor proper implementation of overall risk management policies
- ii. To monitor whether proper steps have been taken mitigate all risks including lending risk and management risk.

Deliberation of the Risk Management Committee in 2024

During the year 2024, the Board Risk Management Committee carried out its functions in areas relating to its responsibilities. The issues it discussed and the decisions it took for improvement of risk management scenario in the Bank are enumerated below:

1. Summary of Risk Management Report of Standard Bank PLC. based on December 31, 2023.



2. Information memo regarding Capital Requirement of Standard Bank PLC. under Pillar-I of Basel-III based on December 31, 2023.
3. Information memo regarding Analysis of Stress Testing Report of Standard Bank PLC. based on December 31, 2023.
4. Summary of Risk Management Report of Standard Bank PLC. based on March 31, 2024.
5. Information memo regarding Capital Requirement of Standard Bank PLC. under Pillar-I of Basel-III based on March 31, 2024.
6. Information memo regarding Analysis of Stress Testing Report of Standard Bank PLC. based on March 31, 2024.
7. Summary of Risk Management Report of Standard Bank PLC. based on June 30, 2024.
8. Information memo regarding Capital Requirement of Standard Bank PLC. under Pillar-I of Basel-III based on June 30, 2024.
9. Information memo regarding Analysis of Stress Testing Report of Standard Bank PLC. based on June 30, 2024.
10. Summary of Risk Management Report of Standard Bank PLC. based on September 30, 2024.
11. Information memo regarding Capital Requirement of Standard Bank PLC. under Pillar-I of Basel-III based on September 30, 2024.
12. Information memo regarding Analysis of Stress Testing Report of Standard Bank PLC. based on September 30, 2024.

REPORTING TO THE BOARD

The decisions and recommendations of the Board Risk Management Committee were submitted before the Board of Directors for review and the Board closely reviewed them. The minutes of meetings of the Board Risk Management Committee were submitted to Bangladesh Bank for their information.

MEETINGS OF THE RISK MANAGEMENT

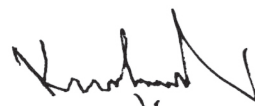
Committee of the Board:

According to Bank Company Act-1991 (Amended-2023) and BRPD circular no-02, dated 11.02.24 of Bangladesh Bank, the Board Risk Management Committee held 04 (Four) meetings during the year 2024. Meeting dates are as follows:

SL	Meetings	Date of Meeting
1	35th Risk Management Committee Meeting-2024	30.06.2024
2	36th Risk Management Committee Meeting-2024	31.10.2024
3	37th Risk Management Committee Meeting-2024	28.11.2024
4	38th Risk Management Committee Meeting-2024	29.12.2024

The committee would like to extend thanks to all the members of the Board Risk Management Committee for their valuable time and support for facilitating to carry forward the objectives of the Board. The Committee also likes to express their gratitude thanks to the Board of Directors, the Management & the Risk Management Team of the Bank for their sincere cooperation towards discharging its due role.

With thanks and best regards.



Kazi Akram Uddin Ahmed,

Chairman

Board Risk Management Committee



REPORT OF THE SHARI'AH SUPERVISORY COMMITTEE

For the year ended on 31st December, 2024

All praise be to Allah, the Lord of the worlds, The Most Gracious, the Most Merciful. Peace and blessings be upon our beloved Prophet Muhammadur Rasulullah (peace be upon him), his family and companions.

TO THE RESPECTED SHAREHOLDERS OF STANDARD BANK PLC.

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

In accordance with regulatory requirements and the terms of reference outlined in the Bye-Laws of the Shari'ah Supervisory Committee of Standard Bank PLC. we hereby present our report on the Shari'ah compliance in the Bank's operations for the year ended 31st December 2024.

The Shari'ah Supervisory Committee of the Bank consists of experts in Islamic Jurisprudence, renowned Shari'ah scholars and experienced Islamic bankers. The primary responsibility of the Committee is to ensure that the Bank's operations comply strictly with the principles of Islamic Shari'ah. This includes providing independent Shari'ah opinions, issuing necessary guidelines, and reviewing the Bank's activities to ensure adherence to Islamic Shari'ah, including fatwas, rulings, and guidelines issued by the Committee.

The Management of the Bank is responsible for ensuring that the Bank conducts its business in compliance with the rules and principles of Islamic Shari'ah, as well as the fatwas, rulings, and guidelines issued by the Shari'ah Supervisory Committee. On the other hand, the Shari'ah Supervisory Committee is responsible for providing independent opinions and issuing necessary guidelines, reviewing relevant documents, and providing Shari'ah-compliant recommendations to improve operational practices of the Bank.

During the year 2024, the Shari'ah Supervisory Committee held four meetings and one Sub-Committee meeting. These meetings reviewed and discussed the Bank's operations, assessed matters referred to us by the Board of Directors and Senior Management, and provided decisions and opinions on Shari'ah compliance. The Committee also maintained constant communication with the Board and Senior Management on matters relating to Shari'ah adherence.

To form our opinion on whether the Bank has complied with Shari'ah principles, as well as the specific fatwas, rulings, and guidelines issued by us, we reviewed the Shari'ah Audit and Inspection Reports prepared by the Muraquibs (Shari'ah Auditors), which include detailed findings and observations regarding Shari'ah compliance.

We also reviewed the Audited Financial Statements for the year ended 31st December 2024, including Balance Sheet, Profit & Loss Account, and related documents of the Bank. Our objective was to gather sufficient evidence to provide reasonable assurance that Standard Bank PLC. has not violated Shari'ah principles in its Banking operations.

Opinions:

Based on our review, we provide the following opinions:

1. The contracts, transactions, and dealings entered into by Standard Bank PLC. during the year 2024, which were reviewed by the Committee, comply with Shari'ah principles.
2. The distribution of profits to Mudarabah depositors has been made in accordance with the terms and conditions stipulated in the relevant contracts, in compliance with Shari'ah principles.
3. The income deemed impermissible and doubtful by the Shari'ah Supervisory Committee, from the perspective of Islamic Shari'ah, has been excluded from the Bank's distributable income.
4. Since Standard Bank PLC. does not pay Zakat on behalf of its shareholders and depositors, the responsibility for paying Zakat remains with the Shareholders and Depositors.

Suggestions:

To reinforce the Bank's commitment to Shari'ah compliance and uphold the integrity of its banking operations, we recommend the following:

1. The Bank should continue to strengthen its internal Shari'ah controls and compliance processes, while fostering a culture of accountability throughout the organization.



2. Effective measures should be implemented to *enhance* Shari'ah awareness among the Bank's officials and customers.
3. The Bank should organize comprehensive training programs for front-line officials to equip them with the essential skills and knowledge required to ensure Shari'ah compliance in banking operations.
4. The Bank should emphasize the principles of Maqasid al-Shari'ah in its operational strategies.
5. The Bank should continue its efforts to improve the quality of customer service at all levels.

We pray to Allah (SWT), the Almighty, to grant us success and guide us in all our endeavors. May Allah continue to bless Standard Bank PLC. with the ability to serve the community in accordance with the principles of Shari'ah and to achieve excellence in Islamic banking.

Wassalamu Alaikum Wa Rahmatullahi Wa Barakatuh.

On behalf of the Shari'ah Supervisory Committee of Standard Bank PLC.



Professor Dr. Zubair Mohammad Ehsanul Hoque
Member Secretary



Dr. Muhammed Saifullah
Chairman



BSEC CODE FOR CORPORATE GOVERNANCE:

Status of Compliance of Standard Bank PLC. with the conditions imposed through Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/ CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018 (amended up to 2023) issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is as follows (as per Annexure-C):

(Report under Condition No. 9.00)

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



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any investment or advance or obligation to a bank or a financial institution; and	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only; Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the কোম্পানিআইন, ১৯৯৪ (১৯৯৪ সনের ১৮-নং আইন) (Companies Act, 1994) Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	✓		
1(3)	Qualification of Independent Director			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having a minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	✓		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or			N/A



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board’s meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			N/A
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓		No dividend was declared in accordance with the instruction of Bangladesh Bank.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		Please refer to page 163
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives; (Top five salaried employees of the company other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit)	✓		Please refer to page 92
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		Please refer to page 93
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: -			
1(5)(xxiv)(a)	A brief resume of the director;	✓		As stated in the profile of Directors



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas;	✓		Do
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		As stated in the profile of Directors and Directorship with other Companies
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C; and	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	Meetings of the Board of Directors : The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentially; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	✓		
2	GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
3	MANAGING DIRECTOR (MD) OR CHIEF EXECUTIVE OFFICER (CEO),CHIEFFINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE(HIAC) AND COMPANY SECRETARY (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Directors' Meetings : The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer(CEO) and Chief Financial Officer (CFO) :			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	BOARD OF DIRECTORS' COMMITTEE			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		As per BB circular no: 21 dated: 12.05.24, NRC responsibilities vested on Audit Committee of Board & Audit Committee has been performing the same.
5	AUDIT COMMITTEE			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of the Audit Committee			



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	✓		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review them.	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to Board;	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;	N/A		No such events.
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests;	✓		No such events.



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		Do
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		Do
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		No such events.
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 months from the date of 1st reporting to the Board, whichever is earlier.	✓		Do
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in annual report of the company.	✓		Do
6	NOMINATION AND REMUNERATION COMMITTEE (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	N/A		These shall be governed under BRPD circular no-02, dated 11.02.24, no-03, dated 14.02.24 & no 05 dated 27.02.24 by BB
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.
6(2)	Constitution of the NRC			



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	N/A		Do.
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	N/A		Do.
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	N/A		Do.
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		Do.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	N/A		Do
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	N/A		Do
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's honorarium from company.	N/A		Do
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be independent director;	N/A		Do
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	N/A		Do
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders; provided that in absence of Chairperson of the NRC, any other matters from the NRC shall be selected to be present in the Annual General Meeting (AGM) for answering the shareholders queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM;	N/A		Do
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	N/A		Do
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must under condition No. 6(2)(h);	N/A		Do
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	N/A		Do
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	N/A		Do
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	N/A		Do
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	N/A		As per BRPD circular no. 21 by BB dated 12.05.24, NRC responsibilities are vested in the Audit Committee of the Board.
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the Company successfully;	N/A		Do
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	N/A		Do
6(5)(b)(i)(c)	Remuneration to Directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;	N/A		Do
6(5)(b)(ii)	Devising a Policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	N/A		Do
6(5)(b)(iii)	identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	N/A		Do
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board;	N/A		Do
6(5)(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	N/A		Do
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	N/A		Do
6(5)(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	N/A		Do
7	External or Statutory Auditors			
7 a)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial Information Systems design and implementation;	✓		



Condition No.	Title	Compliance Status		Remark (if any)
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
7(1)(iii)	Book-Keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker-Dealer Services;	✓		
7(1)(v)	Actuarial Services;	✓		
7(1)(vi)	Internal Audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; provided that spouse, son, daughters, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	MAINTAINING A WEBSITE BY THE COMPANY			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		Website (http://www.standardbankbd.com) which is linked with both the stock exchanges.
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		



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

Report to the Shareholders of Standard Bank PLC. on Compliance to the Corporate Governance Code 2018;

We have examined the compliance status to the Corporate Governance Code by Standard Bank PLC. for the year ended on 31st December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006 -158/207/ Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

MNA Associates
Chartered Secretaries



M Nurul Alam FCS
Chief Executive Officer
Enrollment No. 015

Place: Dhaka
Dated: July 03, 2025

MNA Associates

Tropical Molla Tower 4th Floor| Sha-15/1-4 Pragati Sarani (Gulshan Link Road Badda end) | Middle Badda, Dhaka-1212
Mob: +880 1880887760 | Email: info@mnaassociates.org | Website: <http://mnaassociates.org>



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

STANDARD BANK PLC.

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/196

Date of issue : April 17, 2025




Secretary General

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER'S STATEMENT OF RESPONSIBILITIES

Date: 27 May, 2025

The Board of Directors

Standard Bank PLC.
122-124 Motijheel C/A
Dhaka-1000

Subject: Declaration on Financial Statements for the year ended on 31st December, 2024

Dear Sir's,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969 and based on our internal and external auditors report as well as NOC from regulators, we do hereby declare that:

1. The Financial Statements of Standard Bank PLC. for the year ended on 31st December, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- i. We have reviewed the financial statements for the year ended on 31st December, 2024 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



Mohammad Salah Uddin, FCS
Chief Financial Officer (CFO)



Md. Habibur Rahman
Managing Director



REPORT OF MANAGEMENT INVESTMENT COMMITTEE

A nine-member Management Investment Committee (MIC) of the Bank has been formed with the Deputy Managing Director (DMD) of the bank as its Chairman and IRMD Head as its Member Secretary. The other members of the MIC are Heads of different divisions of the Bank. MIC meeting regularly reviews each investment proposal received by IRMD from Branch end before placing the same to competent authority of the Bank as a part of Risk Management to ensure pursuing of investment norms, strategy, policies & guidelines of the bank and compliance of laws and regulatory bindings. Investment proposals proceed through the screening test by MIC meeting. The investment proposal received from the Branches is primarily screened through IRMD officials of Head Office and placed before the MIC. The MIC meeting either recommends Branch requests with necessary changes for approval by competent authorities or declines the same on valid ground. However, there is an appeal process in case of decline by MIC meeting subject to availability of genuine merit or reasons.

COMPOSITION OF MANAGEMENT INVESTMENT COMMITTEE (MIC)

The MIC is headed by Deputy Managing Director & Head of IRM of the Bank. Other members is nominated by the Managing Director in consultation with the Chairman of the Committee. Present members of the committee as detailed on 03.07.2025 in the table below:

SL. No.	Name of the Member	Designation	Functional Designation of the Committee
01	Mr. Md. Siddiquir Rahman	Deputy Managing Director	Chairman of MIC
02	Md. Abdul Wadud	EVP & Head of Investment Risk Management Division (IRMD)	Member Secretary of MIC
03	Mr. Sk. Sirajul Kabir	EVP & Head of Special Asset Management Division (SAMD)	Member
04	Mr. Shah Rahat Uddin Ahmed	SVP & Head of Treasury	Member
05	Mr. S. M. Nazrul Islam	VP & Head of Investment Administration Division (IAD)	Member
06	Mr. Md. Hasibul Hasan	VP & Head of International Division (ID)	Member
07	Mr. Mohammad Amzad Hossain Fakir	VP & Head of SME IRM and Head of Retail & Agri IRM	Member
08	Mr. Mohammad Salah Uddin	VP & Chief Financial Officer (CFO)	Member

In addition to the above, the Chairman of the committee may invite any other Executives/Officers of the Bank to attend the meeting as and when required.

QUORUM OF THE COMMITTEE

Majority of members inclusive of Chairman of the committee will make the quorum. In absence of Chairman, the next immediate senior most (not below the rank of Deputy Managing Director) will chair the meeting. The Committee will recommend the proposal to the approval authority or decline if required.

MEETING FREQUENCY

The Committee will meet 02 (two) days a week on business days to dispose of the investment proposals. However, the Chairman of the Committee, on special circumstances, may call the meeting with intimation of all concerned. Time and frequency shall be fixed by the Chairman of the committee from time to time, if required so, based on actual requirement.

MODUS OPERANDI

1. All investment proposals received from the branches shall be placed to the Committee i.e. Management Investment Committee (MIC).
2. The Committee will recommend the proposal, if found justified, to the approval authority of the Bank or decline the investment proposal on the ground of the valid reasons. All declined proposals should document reasons in details and explain to branches verbally in order to understand areas of improvement and apply in future. Minutes for declined investment proposal to be intimated to the Managing Director & CEO of the Bank for perusal.
3. The Branch shall be free to make appeal for the declined investment proposal(s) provided that they are genuinely convinced about the merit of the case.
4. The appeal on the proposal shall be addressed to the Managing Director of the Bank. The Chairman of the Management Investment Committee (MIC) along with the Managing Director and other members, as determined, together shall review the proposal.
5. The decision from the appeal process shall be intimated to the MIC.



TERMS OF REFERENCE (TOR)

1. The Committee will conduct their meeting as per schedule date and time.
2. Review and recommend the investment proposals to the approval authority for approval/decline in line with the prevailing Delegation of Business Power (DBP) taking into cognizance the observation made by Investment Risk Management Division (IRMD) and regulatory/legal compliance issues and its mitigations made by the respective division, prudential limit of large Investment exposure, standard and acceptable collateral offered, portfolio management, risk concentration, pricing, provisioning etc.
3. The Committee will examine whether the investment proposals are being prepared complying with the laws, investment norms & standards, policies, regulation laid by the Bangladesh Bank and the internal policies of Standard Bank PLC.
4. Reviewing the investment proposals, restructuring, rescheduling the investment if required so, and settlement of investment complying with regulatory norms and in accordance with Banks policies/standards.
5. While recommending the proposals, the Committee evaluate the business track record and performance, credit worthiness of the investment customer, resilience with due diligence and proper justification.
6. Assessing an investment based on “Internal Credit Risk Rating System (ICRRS)”, actual requirement of business, repayment capacity of the customer.
7. Making recommendation to the Board of Directors of the Bank for its perusal and approval; clear policies and standards for presentation of investment proposals, financial covenants, rating standard and benchmark.
8. Identification of other risks related to the subject investment proposals, sector, industry, micro and macro-economic trend and suggesting probable way out to mitigate those.
9. Reviewing the investment concentration as per approved budget, risk appetite statement, and recommend for its up-gradation, if required so.
10. Monitoring the investment risk on bank’s domain perspective and ensure the compliance with limits approved by the Board of Directors of the Bank.
11. Monitoring investment deposit ratio of the Bank from time to time so that the ratio does not cross the regulatory boundary.
12. Conforming that the transaction is consistent with investment policy/strategy of the Bank in line of approval of Board of Directors and Bangladesh Bank’s guideline.
13. Ensuring that the “Exception/Deviation”, if any, to the policy are clearly mentioned in the investment proposal and recommendation of “Exception/Deviation” if required so or may suggest the respective division to bring changes in the Policy.
14. The Committee will review and will take into consideration the issues raised by Audit Committee, Executive Committee and Board of Directors of the Bank and regulatory bodies on regular basis.
15. The ‘Early Alert’ accounts to be discussed and to be monitored on regular interval as per Early Alert Policy of the Bank.
16. The chairman of the Committee may co-opt any official from the Bank based on his/her expertise for better investment decision.
17. Any other issues related to investment proposal.

NOTE OF DISSENT

Any decision regarding investment proposal issues shall be taken on unanimous agreement by the members. However, disagreement on the decision can be raised by any member through presentation of note of dissent. If any member raises his disagreement on the decision taken by the Committee on any issue, he/she is free to express the opinion with valid and professional reasons to protect bank’s interest. Note of dissent to be presented in writing and to be placed to the Chairman of the Committee with proper justifications on investment point of view. The Chairman of the Committee shall place it to the Managing Director regarding acceptance of the note of dissent. The Managing Director shall have the discretionary power to proceed on the issue with note of dissent considering the gravity of the issue. The Chairman, however, may inform the matter of discussion/ outcome to the committee for its information. If majority member raised (at least 25% of total presence) a note of dissent against any investment proposal, the proposal should be declined and properly be minuted.

OTHERS

- i. The Committee shall work in line with the approved ‘Terms of Reference (TOR)’ and within the purview of Policies & Guidelines of Standard Bank PLC. and Regulatory authorities. In case of any contradiction found, the terms of references of regulatory authorities shall prevail.
- ii. The decision (Recommendation/decline) of the Committee shall be documented through Minutes of the Committee. An MIS on minutes of meeting shall be maintained for record. Minutes for declined investment proposal to be intimated to the Managing Director of the Bank for perusal.
- iii. In case of any undecided scenario or upon disagreement among the members, the proposal may be referred by the Chairman of the committee to the Managing Director of the Bank for his decision.



REPORT ON GOING CONCERN

Going concern is a basic underlying assumption in accounting. The assumption is that a company or entity will be able to continue operating for a period of time that is sufficient to carry out its commitments, obligations, objectives, and so on. Every company requires assessing its ability to continue as a going concern. The Board of Directors of Standard Bank PLC. (SBPLC) has made annual assessment about whether there exists any material uncertainty which may cast significant doubt upon the Company's ability to continue as going concern. This assessment involves making appropriate inquiries including review of budget and future outcome of inherent uncertainties in existence. The Directors are convinced from the following indications, which give reasonable assurance as to Company's continuance as a going concern for the foreseeable future.

FINANCIAL PERFORMANCE

Standard Bank PLC. has excellent growth in its operating performance. Bank's Consolidated Total Asset has increased to BDT 270,520 million in 2024 from BDT 254,608 million in 2023, increased 6.25% over last year. The Bank achieved 5.02% growth in investment with a total investment portfolio of BDT 203,615 million in 2024 compared to BDT 193,882 million in 2023. Import business of the Bank stood at BDT 142,474 million in 2024 with 53.17% increase over the previous year BDT 93,015 million in 2023, while Export business of the Bank stood at BDT 68,949 million in 2024, which is increased by 32.20% than that of previous year i.e BDT 52,155 million. Consolidated Operating Revenue for the year 2024 amounted to BDT 8,496 million, which is 19.56% higher than last year's BDT 7,106 million.

CREDIBILITY IN PAYMENT OBLIGATIONS

Standard Bank PLC. has strong credibility in terms of payment of its obligations to the lenders and suppliers. Standard Bank PLC. is very particular in fulfilling the terms of payment or repayment agreements without any exception. This has resultant from our effective liquidity management plan.

OPTIMISTIC KEY FINANCIAL RATIOS

The key financial ratios of Standard Bank PLC. for the year 2024 indicate a positive picture as evident from financial highlights and graphical presentation of financial position given separately in this annual report. Financial ratios indicate. Standard Bank PLC.'s sound financial strength and good prospects.

POSITIVE CASH FLOW

SBPLC's cash flow analysis represents its strengths about its ability to repay its obligations, ability to adapt in changing circumstances and generate sufficient cash and cash equivalents, which will lead the organization to a sustainable future growth. Consolidated Operating Cash Flow before changes in operating assets and liabilities in 2024 was BDT 2,959 million. Net Operating Cash Flow after changes in operating assets and liabilities shows increase of net inflow of BDT 4,305 million, which was BDT 4,058 million in previous

year. The key financial ratios of Standard Bank PLC. for the year 2024 indicate a positive picture as evident from financial highlights and graphical presentation of financial position given separately in this annual report. Financial ratios indicate. Standard Bank PLC.'s sound financial strength and good prospects.

BUSINESS EXPANSION

SBPLC. has expanded its segment geographically by opening new branches in different places considering the economic significance. As on 31 December 2024, Standard Bank PLC. has 138 Branches. Standard Bank PLC. gives due importance on product diversification a key strategy to achieve customer satisfaction by tailoring the need of customers. It is the impact of our sound organizational structure, skilled and dedicated Work force and business strategies that in the year 2024, Investment has increased by 5.02% and Deposit has increased by 4.59% compared to that of 2023. SBPLC's Management has positive intent to maintain this growth in future years which represent bank's intention to perpetuity.

WORK ENVIRONMENT AND EMPLOYEES' SATISFACTION

There exists a very good corporate working environment in the bank. Standard Bank PLC. is an excellent work place with a friendly working environment. Communication among the employees is excellent. The organization endeavors to be honest and practices fair treatment to all employees, which ensures healthy corporate environment. The company pays a very competitive compensation package and there exists a good number of employee benefits like provident fund, gratuity fund, home and personal investment for employees at a reduced rate, employees' health insurance, incentive bonus, transport facility to the eligible employees. Pay scale are frequently revised to give effect of inflation as well as to align with the industry level. These factors are instrumental for employee satisfaction.

MAINTENANCE OF ADEQUATE CAPITAL

As per BASEL-III, a Bank should maintain capital at least 10.00% of its Risk Weighted Asset. SBPLC maintains its capital above the threshold level consistently even though growth of RWA is significant. As on 31 December 2024, Capital to Risk



Weighted Asset Ratio (CRAR) of Standard Bank PLC. stands at 15.65% on solo basis and 15.26% on consolidated basis. To fulfill its capital requirement in the future as per BASEL-III requirements, Standard Bank PLC. has already raised BDT 350.00 Crore through issuance of Mudaraba Subordinated Bond as per of additional Tier-II capital.

SATISFACTORY CREDIT RATING

National Credit Ratings PLC. has rated the Bank on 24 June 2025 with "AA" in the long term and ST-2 for the Short Term based on audited financial statements of 2024 and other available information up to the date of rating declaration. The validity of the rating will be expired on 23 June 2026. The outlook on the rating is Stable. The rating reflects the strengths of the bank which is backed by a strong team of management, growth in the

non-investment income, deposits and investments, adequate capital coverage with high Tier-1 capital, improved asset quality and well controlled liquidity position.

CHANGES IN GOVERNMENT POLICY

Standard Bank PLC. Management anticipates no significant change in legislation or government policy, which may materially affect the business of Standard Bank PLC. Based on the above mentioned indications, Directors feel that it is appropriate to adopt going concern assumptions. Adequate disclosures have been made in the financial statements and different sections of the annual report to understand the appropriateness of going concern basis in preparing the financial statements of Standard Bank PLC.



STATEMENT ON ETHICS AND COMPLIANCE

We are committed to our core values of trust, respect, belief, humility, and integrity. Standard Bank PLC. upholds these values and believes that doing so promotes the following:

- Foster trust and transparency;
- Show respect for colleagues, representatives, consumers, stakeholders, and public servants who enforce the law.
- Sufficient belief in self and others to pursue our mission in line with our ideals.
- Be humble and accept mistakes.
- Maintain integrity in all situations, regardless of pressures or repercussions.

Standard Bank PLC. pays close attention to the moral concerns in order to make the right ethical decisions on a day-to-day basis over and above observing the law, one of the basic professional requirements for the banking sector. We at Standard Bank PLC. believe that the upholding of an ethical culture in financial sector is of critical interest to the customers, employees, regulators alike and to the banking sector itself as a secured, reliable and efficient financial sector system in one of the pillars of economic stability of any country. Hence, nurturing an ethical culture is of utmost importance for banking institutions, like any other organization. Our core ethical values include honesty, integrity, fairness, responsible citizenship, and accountability. Enforcing a corporate code of ethics requires understanding and active participation by everyone in Standard Bank PLC. since the Code spells out the expected standards of behavior and sets the operating principles to be followed. Every official should ensure that the bank at all times maintains high ethical standards and adequate internal control measures are in place guarding against unethical practices and irregularities.

CODE OF ETHICS & PRINCIPLES OF CONDUCT

True spirit of ethical practices is at the core of what Standard Bank PLC. secures in the course of business. We fondly believe that our achievement can only be sustained by creating effective corporate governance, professionalism among its staff and strictly adhering to rules and regulations designed in high ethical standard. Principles of conduct at Standard Bank PLC. govern each employee to act ethically in daily activities. Our employee Code of Ethics & Principles of Conduct applies to everyone who works at Standard Bank PLC. including employees (both permanent and contractual), contractors and consultants. The Code is supported by a number of more detailed policies that form part of the Conduct and Ethics Policy Framework. These cover issues such as anti-bribery, fraud and corruption, equal opportunity, bullying and harassment, conflicts of interest and work expenses. Our ethical acts eventually turns to the commitments we make to our stakeholders. In a nutshell, our business ethics means, Choosing the good over the bad, the right over the wrong, the fair over the unfair and the truth over the untruth. Strict compliance, confidentiality, avoidance of conflicts of interest, encouraging the reporting by the Officers of the Company on illegal and unethical behavior is also amongst the guiding principles of the banks Code of Ethics.

MONITORING COMPLIANCE

Compliance with our Code of Conduct and Ethics is embedded in our employment contracts, recruitment and performance management activities. We have set explicit targets for compliance, commencing at executive management level. All employees are required to comply with our Code of Conduct and Ethics and report conduct that may be in breach of the law, the Code or policy. Advice on Standard Bank PLC. policies, practices and management systems is available via our Human Resources department. Any employee, contractor or consultant can confidentially report concerns about conduct, practices or issues to our HR department. To help our employees in applying the principles of our Code of Conduct and Ethics and the Conduct and Ethics Policy Framework, we have developed a training course regularly for the newly appointed employees; Case studies are provided to assist staff in translating the Code and related policies into real-life situations. All employees are required to complete this training course each year. Declarations within the course require each employee to confirm whether they understand the Code's principles, have complied with them over the previous 12 months and agree to comply with them in the future. Compliance is a Key Result Area examined as part of our Performance Management Process and failure to complete required compliance training can be a factor in determining the employee's entitlement to performance-based remuneration and could lead to termination of employment in serious cases. Additionally, employees are required to undertake issue-specific training for topics such as money laundering, counter terrorist activity, fraud, corruption and privacy. Our HR Manual covers our Code of Conduct and Ethics, standards and behaviors, and important policies and procedures such as our Anti-Bribery Policy and Fraud and Corruption Policy. All Management Cadres must complete an annual attestation that they have read and understood these ground rules and failure to complete this may result in a flag being raised in an individual's performance review.

REPORTING COMPLIANCE

We have reported breaches of our Code of Conduct and Ethics framework yearly. Breaches of operational, regulatory and compliance requirements are tracked and case management, with corrective action closely monitored until closed. All breaches of the Code are reported annually to our Management Committee and form part of regular risk reporting to the Management Credit Committee. Compliance with our Code of Conduct and Ethics is monitored by Internal Audit, who ensures processes are in place to appropriately investigate alleged breaches of the Code. We also conduct annual testing of the controls that support our Code of Conduct and Ethics, which forms part of our financial reporting governance program and the results are made available to External Auditors in connection with their external audit of the Groups consolidated financial statements.





RISK GOVERNANCE



CHIEF RISK OFFICER'S REPORT ON RISK MANAGEMENT



The global economy experienced a significant slowdown in 2024, marking one of the weakest years of growth in decades. Several significant events shaped the economic downturn. The continuing war in Ukraine, combined with new conflicts in the Middle East, disrupted key energy and food supply chains, sending global prices sharply higher. Many emerging economies faced renewed pressure on their currencies and foreign exchange reserves, as a strong U.S. dollar triggered capital outflows and made external debt servicing more expensive. The lingering impact of inflation, tighter monetary policy, geopolitical tensions, and slower-than-expected recoveries in several major economies have collectively created a challenging environment for the banking industry.



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Bangladesh, as an emerging economy highly reliant on trade and remittances, felt several ripple effects from the global situation. GDP growth slowed steeply from 5.8% in FY2022 to 4.2% in FY2023. The year 2024 was a watershed moment for Bangladesh's banking industry, marked by intense political transition, a surge in public accountability and structural instability laid bare. In this backdrop, Standard Bank PLC. has successfully passed the year and achieved desirable success in all parameters by dynamic strategy and prudent risk management performance. As a Chief Risk Officer, I had the privilege and responsibility to lead our Bank's risk strategy during one of the most volatile periods in recent history. While global uncertainty may persist into the near term, our commitment to prudent risk management remains unwavering. However, the interim government's ongoing economic initiatives—aimed at stabilizing macroeconomic indicators, curbing inflation, ensuring foreign exchange liquidity, and stimulating investment—are commendable steps toward restoring economic confidence and resilience. From a risk management perspective, we are actively monitoring macroeconomic indicators and policy shifts to ensure our portfolios remain well-positioned. We are applying scenario analysis to adjust our credit and market risk strategies, while working closely with business lines to ensure strategic initiatives are underpinned by sound risk-return considerations. We focused on safeguarding the bank's stability and protecting stakeholder value. We are conscious on strengthening our capital position, enhancing our stress-

testing capabilities, and supporting the real economy through responsible lending. We remain confident in the resilience of our portfolio and the strength of our risk culture. With vigilance, discipline, and adaptability, we are well-positioned to weather the challenges ahead and create sustainable value for our stakeholders.

In the dynamic and evolving financial sector of Bangladesh, risk management has become a cornerstone of sustainable banking operations. With increasing regulatory requirements, market volatility, and technological disruption, banks must adopt comprehensive and forward-looking risk management frameworks to ensure resilience, protect stakeholders, and maintain public confidence. Risk governance in banks is structured around the Risk Management Division (RMD), in accordance with the "Risk Management Guidelines for Banks" issued by Bangladesh Bank in 2018. The Guideline sets out a clear framework for implementing an integrated, enterprise-wide risk management approach. The said guideline also recommended banks to prepare a Board-approved organogram of the risk management division (RMD) ensuring the use of information technology along with the appointment of adequate and skilled manpower. Besides, the RMD has also been entrusted with the responsibility of monitoring implementation of required corrective action, related to objections revealed in the inspections conducted on the basis of the core risk management guidelines. In view of the gravity and importance of oversight of bank-wide risk management, Standard Bank PLC. has in place an independent Risk Management Division approved by its Board of Directors under the direct supervision of Chief Risk Officer, who is accountable to the Board Risk Management Committee. In Line with the said guideline, the Bank has also put in place 5 (Five) nos. of desks (Credit Risk, Market Risk, Liquidity Risk, Operational Risk and Risk Research & Policy Development) for oversight of bank-wide risks as the bank's second Line of defense. Besides, the Bank has also been following the Phase-in arrangements for Basel III implementation in Bangladesh as per Bangladesh Bank BRPD Circular no.-18 dated December 21, 2014. As part of enterprise wide risk governance framework, the Bank prepares its risk appetite statements on yearly basis in Line with its Long term plan and conducts its



operations within the purview of its risk appetite frameworks and internal Limits set by its Board of Directors. Besides, as part of its quantitative and qualitative analysis, the bank also conducts stress analysis on quarterly basis and communicates the same to the Executive Risk Management Committee (ERMC) and Board Risk Management Committee (BRMC). Banks need to meet forthcoming regulatory requirements for risk measurement and mitigation thereof by arrangement of capital and provisions. However, to meet the regulatory requirements is not enough. A sound and scientific risk management system should be in place for regular monitoring, performance evaluation and corrective measures. Managing and mitigating such risks are always a prioritized concern of not only the Risk Management Division, but also the entire Management Team of the Bank under the Leadership of the Hon'ble Board of Directors of Standard Bank PLC.

Being a banking organization, Standard Bank PLC. is also not immune from inherent risks Like Liquidity risk, investment (credit) risk (including residual risk, dilution risk, settlement/delivery risk, and counterparty risk); profit rate risk; foreign exchange risk and other market risks; concentration risk, particularly including risks of exposure of the bank to one person or a group of related persons; bank's investment risks; risks relating to the country of origin of the entity to which a bank is exposed (country risk); operational risk particularly including Legal risk; risk of compliance of the bank's operations; risk of money Laundering and terrorist financing; and strategic risk. The entire risk profile of the Bank is constantly monitored by the Management under three (3) Lines of defense framework. The risk profile of the Bank is also quantified in terms of Pillar I and Pillar II of Basel III framework. Under Pillar I, the Bank assesses its minimum capital requirement against Investment (Credit), Market and Operational Risk on quarterly basis and reports the same to Bangladesh Bank. The Bank also quantifies other risk areas as a part of Internal Capital Adequacy Assessment Process under Supervisory Review Process of Pillar II on yearly basis, which is also submitted to Bangladesh Bank. As per the Pillar III of Basel III framework, the Bank has also been making disclosures as per Basel III framework. The afore-said banking risks are also addressed through proactive enterprise risk management techniques including Key Risk Indicators (KRIs) developed on the basis of Comprehensive Risk Management Guideline of the Bank, Investment (Credit) Risk Management Guideline, Asset Liability Management Guideline, Foreign Exchange Risk Management Guideline, Internal Control and Compliance Guideline, Money Laundering & Terrorist Financing Risk Management Guidelines and ICT Security Guideline and other circulars issued by Bangladesh Bank from time to time. Besides, the Bank has also developed its own Risk Appetite Framework, based on which, it sets Risk Appetite Statement on yearly basis with approval of the Hon'ble Board of Directors. The Bank regularly follows up with its Management Action Triggers based on its approved Risk Appetite Statements. In order to ensure that the Bank identifies, monitors and control risks on an ongoing bank-wide and individual entity basis, the Bank has already developed its own risk management framework, risk identification and risk mitigation strategy, which were prepared in Light of all the guidelines and circulars issued by Bangladesh Bank from time to time. The upcoming sections of this annual report (namely, Risk Management Framework, Risk Mitigation Strategy, Disclosures on Risk Based Capital based on 31.12.2024,

Capital Planning & Management and Statement of Non-Performing Investment) outlines the overall bank-wide and individual entity basis risk management practices followed in the bank, where mitigation of the Banking risks are ensured through proactive risk management activities and proper compliance of the core risk management guidelines of the Bank.

An effective risk governance framework requires robust communication within the bank about risk, both across the organization and through reporting to the Board and Senior Management. Therefore, the Bank ensures that there prevail ongoing communications about risk issues including the bank's risk strategy throughout the bank as a key tenet of its risk culture. The Executive Risk Management Committee (ERMC) and the Board Risk Management Committee (BRMC) strongly emphasize on promotion of risk awareness and encourage open communication and challenge about risk-taking across the organization as well as vertically to and from the Board and Senior Management. In order to sensitize the bank officials on the importance of risk management, the bank held its Annual Risk Conference -2024 comprising all Heads of branches, Operation Managers and Investment In-charges.

Risk management today is no longer confined to control functions or compliance checklists—it is an integral part of strategic decision-making, business planning and value creation. The banking sector in Bangladesh is undergoing a regulatory transformation aimed at enhancing transparency, accountability, and systemic stability. Two key pillars of this transformation are the introduction of Risk-Based Supervision (RBS) and the implementation of a Prompt Corrective Action (PCA) framework by Bangladesh Bank. These regulatory approaches are designed to identify risks early, assess the risk profile of institutions more effectively, and apply corrective measures before problems escalate. Our bank is proactively preparing for these frameworks by strengthening governance, improving data integrity, and embedding risk sensitivity into all levels of our operations. We have embedded risk awareness into the fabric of our operations, ensuring that every decision—from credit underwriting to digital innovation—is taken with a clear understanding of its risk-return profile. As our bank continues to grow, diversify, and digitize, the risk landscape will inevitably evolve. We must remain agile, forward-looking, and proactive. This means not only anticipating traditional financial risks but also preparing for non-financial and emerging threats such as cybercrime, environmental shocks, and geopolitical instability. The progress made this year in both banking operations and risk management is a collective achievement—made possible by the trust of our Board, the leadership of our CEO and Management, the dedication of the Risk Management Division, and the cooperation of all business and support functions. In my role as Chief Risk Officer, I remain committed to safeguarding the bank's soundness, reputation, and future resilience through vigilant, balanced, and transparent risk oversight.

With Thanks and best regards



Md. Siddiqur Rahman

Deputy Managing Director & Chief Risk Officer



RISK MANAGEMENT FRAMEWORK

Risk is the possibility of loss, damage, or any undesirable outcome resulting from an action or event. In a financial context, Risk refers to the uncertainty about the expected return or the potential for financial loss whereas Risk Management is the procedure to minimize the adverse effect of a possible financial loss by identifying potential sources of loss, measuring the financial consequences of a loss occurring and using control tools to minimize actual losses or their financial consequences. To perform the same, necessary directions have been provided by Bangladesh Bank through various letters/circulars/guidelines from time to time. Bangladesh Bank issued guidelines formed the basic framework of risk management that need to be followed by the banks in Bangladesh. Standard Bank PLC. has established a prudent and well-structured risk management framework for managing various risks in the light of BB guideline and instruction in order to minimize the risks and thus ensuring sustainable growth of the bank in the long run and also increase employee awareness on risk management so that bank can evaluate its performance towards all banking operations.

OBJECTIVES OF RISK MANAGEMENT

The objectives of risk management are focused on identifying, assessing, and mitigating risks to help organizations achieve their goals while minimizing potential negative impacts. Some key objectives of risk management are outlined here:

- Identify and prepare for emerging risks
- Minimize financial losses
- Ensure regulatory compliance
- Safeguard bank assets and reputation
- Enhance decision-making
- Maintain financial stability and solvency
- Promote long-term profitability
- Build stakeholder confidence

KEY DRIVERS OF RISK



RISK MANAGEMENT STRUCTURE

Responsibility for risk management resides at all levels within the Bank starting from the Board of Directors, Board Risk Management Committee (BRMC) and the Executive Risk Management Committee (ERMC) down through the organization to each business manager and risk specialist. Bank distributes these responsibilities so that risk/return decisions are taken at the most appropriate level; as close as possible to the business and subject to robust and effective review and challenge. The risk management procedures are approved, monitored and mitigated at various stages of the Bank with inputs from the Board of Directors as well as Committees and divisions namely Senior Management Team (SMT), Executive Committee, Audit Committee, Executive Risk Management Committee (ERMC), Management Committee (MANCOM), Assets Liability Committees (ALCO), Risk Management Division (RMD), Management Investment Committee (MIC), Internal Control & Compliance Division (ICCD) and Central Compliance Unit (CCU). On an enterprise basis, the Bank's overall risks are reviewed, monitored and supervised by Chief Risk Officer (CRO) of the Bank supported by Risk Management Division (RMD).

RISK MANAGEMENT FRAMEWORK

The primary objective of risk management is ensuring that the outcomes of risk-taking activities are consistent with the Bank's strategies and risk appetite, and that there is an appropriate balance between risk and reward in order to maximize shareholder returns. The Bank's enterprise wide risk management framework provides the foundation for achieving these goals.

This framework is subject to constant evaluation to ensure that it meets the challenges and requirements of the global markets in which the Bank operates including regulatory standards and industry best practices. The risk management programs of the Bank's subsidiaries conform in all material respects to the Bank's risk management framework, although the actual execution of their programs may be different. The Bank's risk management framework is applied on an enterprise wide basis and consists of three key elements:

- Risk Governance,
- Risk Appetite, and
- Risk Management Techniques.

RISK GOVERNANCE

Effective risk management begins with effective risk governance. The Bank has a well-established risk governance

structure with an active and engaged Board of Directors supported by an experienced Senior Management Team, that is, independent of the business lines. Decision-making is highly centralized through a number of senior and executive risk management committees.

BOARD RISK MANAGEMENT COMMITTEE

The Board of Directors, either directly or through its committee ensures that decision-making is aligned with the Bank's strategies and risk appetite. The Risk Management Committee receives regular updates on the key risks of the Bank and approves key risk policies, limits, strategies, and risk appetite. The Risk Management Division of the Bank reports to the Board Risk Management committee on the effectiveness of the risk governance structure and risk management framework regularly.

EXECUTIVE RISK MANAGEMENT COMMITTEE

The Executive management, and in particular the Managing Director and CEO as well as the Additional Managing Director and Chief Risk Officer (CRO), are responsible for risk management under the oversight of the Board of Directors. The CRO, who oversees the Risk Management Division of the Bank, reports to the CEO, is not only the Chairman of the Executive Risk Management Committee (ERMC), but also has direct access to the Board Risk Management Committee (BRMC).



KEY ACTORS IN RISK GOVERNANCE OF THE BANK

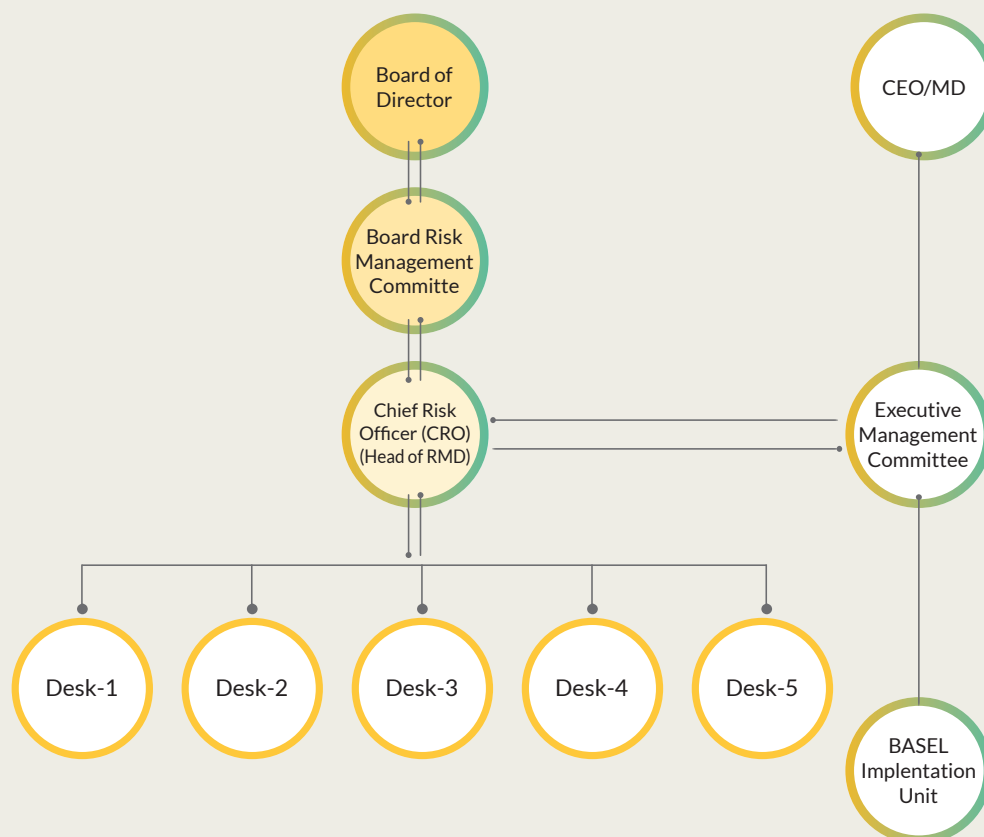
Particulars Roles and Responsibilities	
Board Risk Management Committee (BRMC)	<p>Design and implement Risk strategy and policy</p> <p>Review, monitor and understand risk profile of the bank</p> <p>Review and recommend bank's risk appetite, limit and tolerance level</p> <p>Review of Management level operational risk structure</p> <p>Performance review and recommendation</p>



Particulars Roles and Responsibilities	
Executive Risk Management Committee (ERMC)	<p>Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis</p> <p>Determining general principal for measuring, managing and reporting the bank's risk</p> <p>Minimizing/controlling risks through ensuring proper implementation of the decisions;</p> <p>Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;</p> <p>Oversee the development, implementation and maintenance of the bank's overall risk management framework and risk appetite, strategy, principals and policies</p> <p>Ensure bank's Risk Management practices are in line with regulatory benchmark and industry best practice</p>
Supervisory Review Process Committee (SRP)	<p>Ensure that the bank has an internal process to identify and assess all relevant risks of the bank</p> <p>Vetting/recommending general principal for development of ICAAP document</p> <p>Ensure that capital is adequately allocated against the ICAAP outcome</p> <p>Error free and timely reporting of ICAAP outcome to Strategic layer and BB</p>
Basel Implementation Unit	<p>Implementation of the Action Plan of Basel Accords in the Bank</p> <p>Communicating issues related to Basel implementations to the Bank Management</p> <p>Attending QIS (Quantitative Impact Study) and Accountability for the compliance with Basel Accords.</p> <p>Arranging customized training programs according to Training Need Assessment.</p> <p>To place the requirement of new policies of the bank</p> <p>To monitor the adoption of Policy of the bank</p>

ORGANOGRAM OF RISK MANAGEMENT DIVISION (RMD):

The organogram of the Risk Management Division (RMD) of the bank follows the structure of the revised Risk Management Guidelines for banks issued vide DOS Circular Letter no. 04 dated October 01, 2018 as detailed follows:



RISK MANAGEMENT CULTURE

Effective risk management requires a strong, robust, and pervasive risk management culture. The Business Lines are responsible for the development and execution of business plans that are aligned with the Bank's risk management framework, and are accountable to the risks they pose. Understanding and managing these risks is a fundamental element of each business plan.

RISK APPETITE

Effective risk management requires clear articulation of the Bank's risk appetite and how the Bank's risk profile will be managed in relation to that appetite. The Bank's risk appetite framework governs risk taking activities on an enterprise-wide basis.



The Bank's Risk Appetite Framework consists of four components and combines qualitative as well as quantitative terms of reference to guide the Bank in determining the amount and types of risk it wishes to prudently undertake.

RISK MANAGEMENT PRINCIPLES

Provide the qualitative foundation of the risk appetite framework. These principles include:

- Promotion of a robust risk culture,
- Accountability for risk by the business lines,
- Independent oversight exercised by Risk Management Division,
- Avoidance of excessive risk concentrations, and
- Ensuring risks are clearly understood, measured, and managed.

STRATEGIC PRINCIPLES

Provide qualitative benchmarks to guide the Bank in its pursuit of the Governing Financial Objectives and to gauge broad alignment between new initiatives and the Bank's risk appetite. Strategic principles include:

- Placing emphasis on the diversity, quality and stability of earnings,

- Focusing on core businesses by leveraging competitive advantages, and
- Making disciplined and selective strategic investments.

GOVERNING FINANCIAL OBJECTIVES

Key focus lies on long-term shareholder value. These objectives include sustainable earnings growth, maintenance of adequate capital in relation to the Bank's risk profile, and availability of financial resources to meet financial obligations on a timely basis at reasonable prices.

RISK APPETITE MEASURES

Provide objective metrics that gauge risk and articulate the Bank's risk appetite. They provide a link between actual risk taking activities and the risk management principles, strategic principles and governing financial objectives described above. These measures include capital and earnings ratios, market and liquidity risk limits, and investment (credit) and operational risk targets.

RISK MANAGEMENT TECHNIQUES

Effective risk management includes techniques that are guided by the Bank's Risk Appetite Framework and integrated with the Bank's strategies and business planning processes.



Risk management techniques are regularly reviewed and updated to ensure consistency with risk-taking activities and relevance to the business and financial strategies of the Bank.

STRATEGIES, POLICIES AND LIMITS STRATEGIES

Provide quantitative and qualitative guidance. This guidance is, in turn, used to set limits and guidelines on the types of risk taking activities the Bank is prepared to assume in pursuit of its strategic and financial objectives.

POLICIES

Apply to specific types of risk or to the activities that are used to measure and control risk exposure. They are based on recommendations from risk management, audit, business lines, and senior executive management. Industry best



practices and regulatory requirements are also factored into the policies. Policies are guided by the Bank's risk appetite, and set by the limits and controls within which the Bank and its subsidiaries can operate.

Key risk policies are approved by the Board of Directors, either directly or through the Board Risk Management Committee.

Executive Risk Management Committee level risk policies associated with processes such as model development and stress testing are approved by the Board of Directors through Board Risk Management Committee.

LIMITS

Control risk-taking activities within the tolerances established by the Board and senior executive management. Limits also establish accountability for key tasks in the risk-taking process and establish the level or conditions under which transactions may be approved or executed.

GUIDELINES, PROCESSES AND STANDARDS

GUIDELINES

Practicing sound risk management is crucial for banking sector. For effective risk management within the banks, necessary directions have been provided by Bangladesh Bank through various letters/circulars/ guidelines from time to time most of which are as follows:

- Risk Based Capital Adequacy (RBCA) Guidelines-2014.
- Core Risk Management Guidelines issued by Bangladesh Bank (2015 & 2016);
- Comprehensive Risk Management Guidelines-2018;
- Revised Stress Testing Guideline-2024;
- BRPD Circular No.11 (Section-5.3), dated 27 October 2013 regarding responsibilities of Board of Directors and Board Risk Management Committee (BRMC);
- Guidelines on Environmental & Social Risk Management (ESRM) for Banks, dated 08 February 2017.
- Guidelines on Internal Credit Risk Rating System for Banks-2018
- BRPD Circular No.03 regarding Recovery Plan for Banks
- DOS Circular No.03 regarding Introduction of new Input Template for Comprehensive Risk Management Report
- BRPD Circular No.07, dated 05 December, 2023 regarding Prompt Corrective Action Framework
- BRPD Circular No. 02, dated February 11, 2024, focuses on the formation of a Board of Directors for banks and their responsibilities
- Other related instructions/circulars/letters as issued by regulators from time to time; etc.

Sl. No.	Name of report	Reporting Frequency	Status	Remarks
1.	Statement of Capital Adequacy	4	Complied	Quarterly reporting to BB, BRMC & Board of Directors
2.	Statement of ICAAP under Supervisory Review Process	1	Complied	Yearly reporting to BB, BRMC & Board of Directors.
3.	Stress Testing Report	4	Complied	Quarterly reporting to BB and Board of Directors.
4.	Comprehensive Risk Management Report (CRMR)	2	Complied	Half yearly reporting to BB for determination of risk management rating.
5.	Monthly Risk Management Report (MRMR)	10	Complied	<ul style="list-style-type: none"> • Monthly reporting to ERM & BB. • Quarterly reporting to BB, BRMC & Board of Directors.
6.	Statement of Market Discipline	1	Complied	Yearly reporting to BB & Board of Directors and disclose the same in the Bank's Website.
7.	Statement of Risk Appetite	1	Complied	Yearly reporting to BB & Board of Directors for approval.
8.	Bank's Credit Rating	1	Complied	Yearly reporting to BB, Board of directors, bank's website, daily newspapers.
9.	Recovery Plan	1	Complied	Yearly reporting to BB, Board of directors.
10.	Compliance Report	As and when required	Complied	Reporting to the respective departments of BB from time to time.

PROCESSES

The activities are associated with identifying, evaluating, documenting, reporting and controlling of risk.

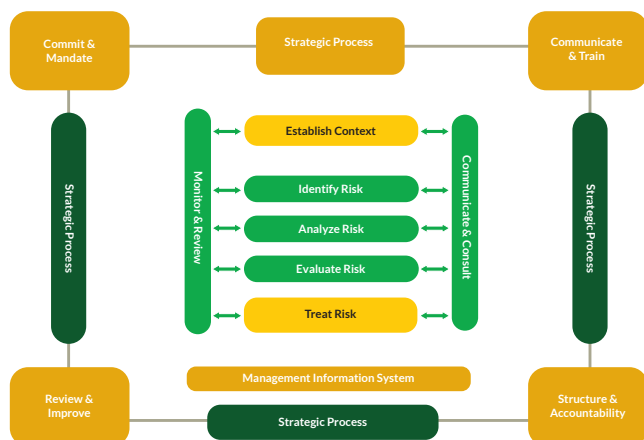


The context element in the Risk Management Process sets the stage for the decision or activity requiring risk management. Risk assessment identifies, analyzes and evaluates the risks. Risk treatment enhances the probability of positive outcomes and reduces the incidence of negative outcomes to within acceptable levels. Monitoring, reviewing and keeping close watch over the risks and the controls are implemented to mitigate the risk. Finally, the process includes a permanent and ongoing effort at communication and consultation to



ensure that the stakeholders are engaged and contribute to the management of risks.

COMPATIBLE RISK MANAGEMENT FRAMEWORK AND RISK MANAGEMENT PROCESS



STANDARDS

Define the breadth and quality of information required to make a decision and set the expectations in terms of quality of analysis and presentation. Processes and standards are developed on an enterprise wide basis and documented in a series of policies, manuals and handbooks under the purview of RMD.

STRESS TEST

A risk management tool used to evaluate how certain stress scenarios could impact financial health or operations of a bank. These scenarios simulate extreme yet plausible adverse conditions to assess vulnerabilities and prepare response strategies. When properly executed, stress testing not only helps manage financial and operational risks but also strengthens governance, supports regulatory compliance, and enhances long-term strategic planning.

REGULAR MONITORING

Ensure that business activities are within approved limits or guidelines, and are aligned with the Bank's strategies and risk appetite. Breaches, if any, of these limits or guidelines are reported to the Senior Management, and/or the Board depending on the limit or guideline.

RISK MANAGEMENT REPORTING

Through the Revised Risk Management Guidelines for Banks issued by Department of Offsite Supervision (DOS) vide its DOS Circular Letter no. 04 dated October 01, 2018,

Bangladesh Bank instituted greater expertise in the area of risk management activities of the bank through exercise of international best practices. Accordingly, the bank adheres to the applicable rules, regulations and relevant policy guidelines related to risk management reporting as amended up to date. In these contexts, RMD has been preparing and submitting the following reports, summary of which are as under:

CORE RISK MANAGEMENT

Bangladesh Bank issued core risk management guidelines for banks which provided the benchmark that needs to be followed by the banks as minimum standard apart from the bank specific internal core risk management guidelines. Bank's core risk management compliance issues are monitored by the Executive Risk Management Committee (ERMC) in its monthly meeting through RMD. The recommendations/suggestions are communicated to the concerned divisions for ensuring timely compliance of the particular risk factors. In managing the core risks, bank follows the latest core risk management guidelines. These are:

1. Investment/Credit Risk
2. Foreign Exchange Risk
3. Asset-Liability Risk
4. Internal Control & Compliance (ICC) Risk
5. Information & Communication Technology (ICT) Risk
6. Money laundering and terrorist financing (ML & TF) Risk

ROLE OF RISK MANAGEMENT DIVISION

SBPLC has an independent full-fledged risk management department/division where CRO is responsible for overall supervision of the division. According to Latest Risk management Guideline 2018, SBPLC has established separate desks. RMD is responsible for developing and maintaining an appropriate suite of risk management techniques to support the operations of the various business lines, and for supporting the measurement of economic capital on an enterprise-wide basis. The main functions of the division include, but not limited to, the following:

- managing the process for developing risk policies and procedures;
- coordinating with business users/units to prepare functional specifications;
- preparing and forwarding risk reports; and
- assisting in the implementation of all aspects of the risk function.



RISK MITIGATION STRATEGY

KEY RISK ISSUES TO ADDRESS

When it comes to Risk Assessment and Risk Mitigation, Standard Bank PLC. always adheres to some cardinal values which include ethics, planning, review, disclosure, competence and KPIs. Standard Bank PLC. firmly believes that sustainability of risk management framework cannot be meaningful in absence of the said values as depicted in the following:



In consideration of its overall risk profile and in light of the guidelines of Bangladesh Bank, Standard Bank PLC. formulated its core risk and integrated risk management policies. The onus of integrated risk management policy is mainly vested with its Risk Management Division as the operational arm. Besides, business level risk management is carried out by respective 6 core risk-owing divisions. Therefore, the key risk management framework of the Bank encompasses both integrated and business level risk management strategies. On the whole, the major risk areas addressed by the Bank are as under:

1. INVESTMENT (CREDIT) RISK

Investment (Credit) risk primarily triggers either from unwillingness or inability of an investment (credit) borrower to serve its obligation, resulting in economic loss to the bank. Investment (Credit) risk arises from on balance sheet claims such as investments as well as off balance sheet commitments such as guarantee, acceptance, letter of credit etc. Similar to most other banking institutions, in the case of Standard Bank PLC. investments are the largest and most obvious source of investment (credit) risk.

Bank's Investment (Credit) Risk Management (IRM) specifically addresses the following areas as the IRM is mainly responsible for:

- Implementation of the investment (credit) risk policy/strategy approved by the Board.
- Ensure compliance with limits approved by the Board
- Making recommendations to the Board, for its approval, clear policies on standards for presentation

of investment (credit) proposals, financial covenants, rating standards and benchmarks.

- Deciding on delegation of investment (credit) approving powers, prudential limits on large investment (credit) exposures, standards for investment collateral, portfolio management, investment review mechanism, risk concentrations, risk monitoring and evaluation, pricing of investments, provisioning, regulatory/legal compliance, etc.

A. OPERATING UNDER SOUND INVESTMENT (CREDIT) GRANTING PROCEDURE

The Bank strictly followed specified policy standards for granting investment (credit) by way of evaluating borrower:

- Internal investment (credit) rating assessment in combination with Internal Investment Risk Rating System (IIRRS);
- External credit rating assessment by ECAI;
- Analysis of specific borrower repayment capacity, review of financial statements by way of analysis of five key financial indicators - Balance Sheet, Income Statement, Net worth and Fixed Assets reconciliation as well as Key ratios and Cash flows statements;
- Risk based investment pricing;
- Investment (Credit) growth increase after ensuring optimum asset quality and without compromising bank's standard of excellence;
- Investment (Credit) facilities are allowed after consideration of absolute due diligence;
- Inherent risk in investment (credit) proposal are being identified and mitigation steps are taken;
- Collateral is properly valued and verified by concerned officer on periodic basis;
- Risk grading is being done in line with the Bangladesh Bank guideline and bank's own policy
- Investment (Credit) delegations are specified for new/fresh limit, renewal or enhancement of limit, consumer/retail investment, personal investment etc.

B. MAINTAINING AND APPROPRIATE INVESTMENT (CREDIT) ADMINISTRATION MEASUREMENT AND MONITORING PROCESS

- The Bank established an appropriate investment (credit) administration, measurement and monitoring process to mitigate investment (credit) risk;
- Borrower follow-up and corrective action;
- Internal investment review;
- Timely identification of problem assets as well as Documentation Weakness;
- Failing to file collateral agreements/security agreements with appropriate public departments;



- Transferring the collateral to another country/state;
- Guaranties with expired date changes in legal status;
- Unauthorized corporate/partner signatures;
- Collateral Deterioration;
- Changes of value in the marketplace;
- Rising profit rates;
- Decrease real estate and investments;
- Technological advances;
- Rapid depreciation of equipment or inventory;
- Tax law changes (real estate);
- Natural disasters;
- Spoilage or mishandling of collateral;

EXTENDED INVESTMENT (CREDIT) AND HIGH USE OF LINES OF FINANCING (CREDIT)

- Borrower is at the top of line each month;
- Failure to meet financial covenants in investment agreement;
- Delays in payment of principal and profit;
- Use of overdrafts/low balances in current account;
- Investment (Credit) inquiries from other lenders;
- Change of accountants;
- Other Indications of Problem Investments;
- Delay in receipt of financial statements;
- Delay in management promises; or
- Adequate provision maintenance

2. MARKET RISK

Market risk is defined as the risk of losses against expected (fair) value of financial assets, liabilities and off-balance sheet items resulting from absurd market condition (e.g. macro-economic factors). The underlying risk is also considered as non-diversifiable risk, i.e. risk that cannot be avoided. In general, market risk is often triggered by other forms of financial risks such as investment (credit) and market liquidity risks. For example, a downgrade of the investment (credit) standing of an issuer (e.g. share) could lead to a drop in the market value of the securities issued by the issuer. Furthermore, a major sale of security by another holder could depress the price of the security.

2.1 Profit Rate Risk arising from mismatches in the profit rate profile of assets, liabilities and capital instruments including basis risk arising from different profit rate benchmarks, profit rate re-pricing risk, yield curve risk and embedded optionality.

2.2 Equity risk is defined as losses due to changes in market price of equity held by the Bank. To measure and identify this risk, marks-to-market valuations of the equity instruments that are traded in secondary market are made. The minimum capital standard for equities is expressed in terms of two separately calculated charges for the “specific risk” of holding

a long or short position in an individual equity and for the “general market risk” of holding a long or short position in the market as a whole.

2.3 Foreign exchange risk arising mainly from our strategic investments which are denominated in currencies other than the BDT. Foreign exchange position is managed by treasury division.

2.4 Commodity risk is the risk of loss due to changes in spot and forward prices and the volatility of precious and base metals, and energy products. A commodity is defined as a physical product which is or can be traded on a secondary market, e.g. agricultural products, minerals (including oil) and precious metals. The price risk in commodities is often more complex and volatile than that associated with currencies and profit rates. Commodity markets may also be less liquid than those for profit rates and currencies and, as a result, changes in supply and demand can have a more dramatic effect on price and volatility. These market characteristics can make price transparency and the effective hedging of commodities risk more difficult. For spot or physical trading, the directional risk arising from a change in the spot price is the most important risk. However, banks using portfolio strategies involving forward and derivative contracts are exposed to a variety of additional risks, which may well be larger than the risk of a change in spot prices. In the year ended 2020, Bank had no Risk Weighted Assets for Commodity Risk.

Risk Concerns & Mitigation Plan at Operational Level

Key Risk	Reference Tool for Assessment	MAT, Mgt. strategy & capital allocation
Market Sensitivity	VaR (FX & Equity), Sensitivity, profit rate risk, Duration Gap, Portfolio analysis	
Regulatory Compliance	Investment limit	
Concentration Risk	HHI, Gini, SEI, SI	
Macro-Economic Review	Industry Outlook	

LIQUIDITY RISK

Liquidity risk is the potential for loss to an institution arising from either its inability to meet its obligations as they fall due or to fund increases in assets without incurring unacceptable cost or losses. An institution short of liquidity may have to undertake transaction at heavy cost resulting in a loss of earning or in worst case scenario; the liquidity risk could result in bankruptcy.

Banking organization like Standard Bank PLC. where off-balance sheet exposure is significant or has strong dependency on corporate deposit or experiencing steep asset (i.e. primarily investment (credit) portfolio or investment book) growth is exposed to high level of Liquidity risk. Liquidity risk should not be seen in isolation because financial risks are not mutually



exclusive and liquidity risk is often triggered by consequence of other financial risks such as investment (credit) risk, profit rate risk, foreign exchange risk etc.

- a. **Funding liquidity risk** generates when bank will be unable to meet its current and future cash flow and collateral needs without affecting its daily operations or its financial condition.
- b. **Market liquidity risk** generates when bank cannot easily offset or sell a position without incurring a loss because of inadequate depth in the market.

Standard Bank PLC. assesses liquidity risk in ICAAP document under Pillar-2 by considering following key indicators:

Regulatory Liquidity Indicators (RLIs):

- Cash Reserve Requirement (CRR)
- Statutory Liquidity Ratio (SLR)
- Medium Term Funding Ratio (MTFR)
- Maximum Cumulative Outflow (MCO)
- Advance Deposit Ratio (ADR)/Investment Deposit Ratio (IDR)
- Liquidity Coverage Ratio (LCR)
- Net Stable Funding Ratio (NSFR)

Bank's own liquidity monitoring tools:

- Wholesale Borrowing and Funding Guidelines,
- Liquidity Contingency Plan,
- Management Action Trigger (MAT)

Through computation of capital charge against above key liquidity indicators, the Bank maintained additional capital.

Risk Concerns & Mitigation Plan at Operational Level

Key Risk	Reference Tool (example)	Mitigation Process
Sensitivity	Stress Testing, LCR, NSFR	MAT, Escalation to senior mgt. and ALCO
Liquidity Ratio	CRR, SLR, MTF, MCO, AD	
Maturity Mismatch	Duration Gap, Structured Liquidity Profile	

OPERATIONAL RISK

Operational Risk refers to the risk of loss resulting from inadequate or failed internal process, people and system or from external events. This definition includes legal risk but excludes strategic and reputational risk. Unlike other risk as faced by the bank, the operational risk is inherent in most of the process and operations of the bank and cannot be separated from other risks. Operational risks in a bank are the functions of the bank's overall environment and culture, employee competence and integrity, management strategies and philosophies, extent and degree of process centric approach to business, etc.

Risk Concerns & Mitigation Plan at Operational Level

Key Risk	Reference Tool (example)	Mitigation Process
Corporate Governance & Strategic risk	Assessment of Corp. Governance Status & Strategic Risk	MAT, Escalation and Capital allocation
Control Lapses in Opr. Process	Attachment, Risk Control Self-Assessment	
Fraud & all other opr. risks	Incident reporting, internal audit, Key Risk Indicator (KRI)	

REPUTATION RISK:

Reputation risk is the current or prospective risk to earnings and capital that arise from decline in the customer base, costly litigation due to adverse perception of the stakeholders. It originates from the lack of compliance with industry service standards or regulation, failure to meet commitments, inefficient and poor quality customer service, lack of fair market practices, unreasonably high costs and inappropriate business conduct. In a nutshell, "reputation risk arises from the failure to meet stakeholders' reasonable expectation of bank's performance and behavior". Reputation risk is a subset of operational risk which can adversely affect the capital base if the driving forces of the risk turn worse. The Bank assesses reputational risk in ICAAP document under Pillar-2 by considering following key indicators:

- Credit Rating conducted by ECALs
- Internal fraud
- External fraud
- Non-payment or delayed payment of accepted bills (foreign & domestic)
- Quality of customer service.

By assessing the above key indicators for all aspects, the Bank maintains additional capital for that/those risk(s).

STRATEGIC RISK

Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.

In this context, strategic risk possesses a significant space in the ICAAP of the banks, the following aspects are considered:

- CAMELS rating – optimum level (satisfactory)
- Operating expenses as % of operating income - optimum level up to 45%
- Classified investments as % of total outstanding investments - optimum level up to 5%
- Classified investment recovery as % of total classified investments - optimum level minimum 20%



- Written-off investments as % of total classified investments - optimum level up to 15%
- Profit waiver as % of total classified investments - optimum level up to 5%.

INTERNAL CONTROL & COMPLIANCE RISK

Internal control is the process, affected by a company's Board of Directors, Management and other personnel designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies.

Bank's senior management is responsible for establishing a compliance policy that contains the basic principles to be approved by the Board and explains the main processes by which compliance risks are to be identified and managed through all levels of the organization.

The Board and Management are accountable for the bank's compliance, the compliance function has an important role in supporting corporate values, policies and processes that help ensure that the bank acts responsibly and fulfils all applicable obligations.

MONEY LAUNDERING RISK

Money Laundering Risk can be defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. The bank has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches who independently review the transactions of the accounts to verify suspicious transactions.

The convergence of several remarkable changes in the world markets propelled Money Laundering to become a worldwide problem. Standard Bank PLC. considers Money Laundering and Terrorist Financing Risk not only a compliance requirement of the regulatory bodies but also as one of its core business values. The Board of Directors and the Management are firmly committed to combating Money Laundering activities.

ENVIRONMENTAL AND CLIMATE CHANGE RISK:

Environmental and climate change risk refers to the uncertainty or probability of losses that originates from any adverse environmental or climate change events (natural or manmade) and/or the non-compliance of the prevailing national environmental regulations. This is a facilitating element of investment (credit) risk arising from environmental issues. These can be due to environmental impacts caused by and/or due to the prevailing environmental conditions. Environmental and climate change risk can hamper the business stability of the borrowers in respect of both - i) profitability and ii) reputation. Consequentially, the extent of risk for the banks will be higher. Sector Environmental Due Diligence (EDD) Check List specified in Guidelines on Environmental Risk Management (ERM) issued vide BRPD Circular No.01/2011 dated 30/01/2011 is used to determine

this risk. For the investments under the sectors specified in the guidelines and which will have EnvRR of 'High (H)' are considered for the capital charge against this risk.

RISK MITIGATION MEASURES UNDERTAKEN:

In order to address the afore-said risks at both enterprise level and business, level, Standard Bank PLC. prepared its own comprehensive and core risk management guidelines, which were prepared in light of the prescriptions of Bangladesh Bank. Key aspects of the guidelines regarding the risk mitigation strategies of the bank include, inter alia, the following prudential aspects:

A. INVESTMENT (CREDIT) RISK MANAGEMENT

Investment (Credit) risk may arise from the banking book, trading book even from non-funded exposures.

In order to mitigate Investment (Credit) Risk on standalone basis, the Bank has taken the following steps:

- Formulation of Investment (Credit) Risk Policy, which clearly defines our objectives, criteria, investment (credit) approval process and clear-cut responsibilities of individuals associated with approving and administering the investment (credit) portfolio of the bank;
- Investment (Credit) proposals are exhaustive and contains security etc. to enable the credit approving authority to make well-informed decisions;
- Centralized setting up of investment (credit) limits to ensure accuracy and control;
- Customers are actively encouraged to rate themselves through approved credit rating agencies which is a good indicator of the financial health of the customers;
- System based monitoring of investment (credit) limits, maturity etc.;
- Periodic investment (credit) portfolio review;
- Industry and business segment focus including lending caps;
- Types of investment (credit) facilities;
- Industry and Business segment focus - grow, maintain & shrink;
- Single borrower exposure limit including syndication of investments;
- Discouraged business types;
- Large investment - 10% or more of Bank's total capital is considered and the maximum limit set according to net classified investments of the bank;
- Investment facility parameters (Investment size, tenor, margin & security etc.);
- Acceptable securities with quality and value;
- Internal Investment Risk Rating System (IIRRS) is followed;
- Insurance coverage (on goods/machineries etc financed by the bank) policy;
- Investment pricing strategy;
- Investment Approval Process is clearly defined;
- The Early Alert Reporting system is in place;



- Cross-border risk;
- Investment (Credit) assessment and Investment (credit risk) grading;
- Environmental Risk Rating;
- NPI Account Management and Investment (Credit) Recovery policy is in place;
- Audit & Inspection is done on IRM annually;
- Periodic stress testing etc;

The Bank has segregated duties of the officers/executives involved in investment (credit) related activities. Investment (Credit) approval, administration, monitoring and recovery functions have been segregated. For this purpose, two separate units have been formed within the investment (credit) functions namely Investment (Credit) Division and Investment (Credit) Administration Division. Investment (Credit) Division is entrusted with the duties of maintaining asset quality, assessing risk in investment (lending) to a particular customer, sanctioning investment (credit), formulating policy/strategy for lending operation, etc.

A thorough assessment is performed by Investment (Credit) Division before sanctioning of any investment (credit) facility. The risk assessment includes borrower's risk analysis, industry analysis, historical performance of the customer, security of the proposed investment (credit) facility, etc. The assessment process starts at the branch level by the relationship manager/officer and ends at Investment (Credit) Division when it is approved/declined by the Competent Authority. Investment (Credit) approval authority has been delegated to the Investment (Credit) Committee.

In determining Single Borrower Exposure/Large investment limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodic intervals to ensure compliance of Bank's internal and Regulatory policies.

Investments are classified as per Bangladesh Bank's guidelines. Profit accrued on classified investment is suspended and adequate provision is maintained thereagainst as per Bangladesh Bank Guidelines.

In order to mitigate Investment (Credit) Risk on portfolio basis, the Bank has taken the following steps:

Key Risk	Reference Tool (example)	Mitigation Process
Portfolio Growth	Reason for growth	MAT
Investment (Credit) Concentration	HHI, Gini, SEI, SI	Sectoral Lending Cap, Capital Allocation
Security/ Collateral/ Margin Status	Coverage Assessment, Stress Testing	MAT
Investment Categorization & Classification	Transition Matrix, Reason for Classification, Stress Testing, Foundation IRB approach	MAT, Escalation, Crash program
Documentation Lapses	Audit report review	Continuous follow-up, Capital allocation
Unplanned conversion & undrawn	Separate product and periodic review	Management Strategy & Capital Allocation
Regulatory Adherence	Single borrower limit, Env. Risk rating	

B. ASSET LIABILITY RISK MANAGEMENT

The Bank's assets and liabilities are managed in order to maximize stakeholder's value, to enhance profitability and increase capital, to serve customer and community needs, and to protect the bank from any disastrous financial consequences arising from changes in profit rate/liquidity. The responsibility of managing the asset/liability management procedures are monitored by the Asset Liability Management Committee (ALCO).

Asset Liability Risk Management is an integral part of risk management in our bank. There is a structured and systematic process to manage the asset liability risk as well as the Balance Sheet. Asset Liability Management (ALM) Desk is an independent unit within the Treasury Division. The desk meticulously monitors and analyzes cash flows and cash positions, balance sheet gaps, daily profit and loss, economic trends, investment options, arbitrage opportunities, business growth, liquidity and places the facts and findings before the ALCO with its recommendations on a regular basis.

A committee named Asset Liability Committee (ALCO) comprising Senior Management of the Bank has been established to make important decisions relating to liquidity, profit rate and balance sheet management of the bank.

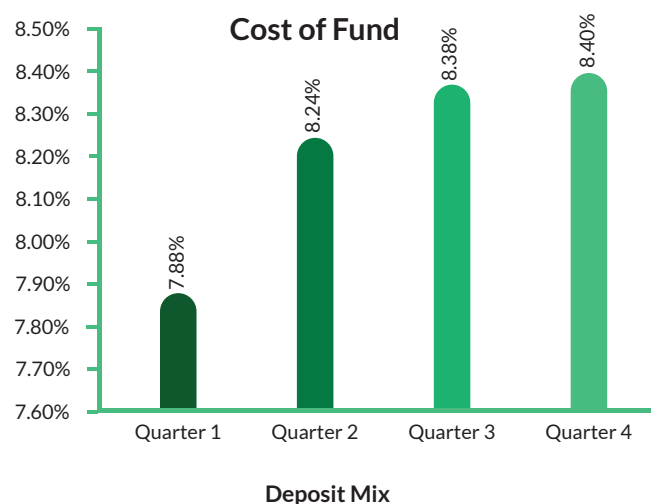
ALCO meeting is held once or more in every month to analyze, review and formulate strategies in order to manage the same. However, the main functions of the ALCO are:

- To ensure adequate liquidity at all times;
- To ensure adequate capital to meet business and regulatory requirements;
- To diversify funding sources;
- To manage balance sheet and ensure business strategies consistent with liquidity requirements;
- To establish asset and liability pricing policies to protect liquidity structure;
- To recommend the aggregate volume of all the Bank's standby liquidity commitments;
- To prepare Liquidity and Capital Plans and Contingency Funding Plans and recommend liquidity limits;
- To review and approve assumptions used in Maximum Cumulative Outflows and Contingency Funding Plans;
- To approve revenue targets related to Earnings at Risk limits;
- To comply with corporate policies on hedging capital;
- To comply with all regulatory requirements and review regulatory reporting;
- To establish and monitor relevant liquidity ratios and balance sheet targets;
- To ensure that the Head of Treasury has the necessary support to perform his/her job.



LIQUIDITY RISK MANAGEMENT

Liquidity Risk is the potential for loss to a bank arising from either its inability to meet its obligations as they fall due or to fund increases in assets without incurring unacceptable cost or losses. Liquidity risk is often triggered by the consequences of other financial risks such as investment (credit) risk, profit rate risk, foreign exchange risk, etc.



The intensity and sophistication of liquidity risk management processes depend on the nature, size and complexity of a bank's activities. Sound liquidity and controlling liquidity risk is critical to the viability of the Bank. Our liquidity risk management procedures are comprehensive and holistic. Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) and the Committee meets at least once in every month. Asset Liability Management (ALM) desk of the treasury function closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities and they are primarily responsible for management of liquidity in the Bank. A monthly projection of fund flows is received in ALCO meeting regularly.

PROFIT RATE RISK MANAGEMENT

Profit rate risk has the potential impact on a bank's earnings and net asset values due to changes in market profit rates. Profit rate risk arises when a bank's principal and profit cash flows (including final maturities), both on-and off-balance sheet, have mismatched re-pricing dates.

However, the Bank has segregated both the profit rate sensitive assets and liabilities into different time buckets to find the asset liability mismatch. The duration gap analysis is also being carried out on quarterly basis.

Existing Profit Rate Risk assessment structure and control system of the Bank are as follows:

Duration Gap Analysis: Calculate net GAP per time period and the cumulative GAP. Determine maximum tolerated GAP as determined by the ALCO policy;

Market Value Analysis;

The following ratios are good indicators of Profit Rate Risk analysis and these are calculated on regular basis :

- Net Investment Income
- Net Profit Margin
- Profit Earning Asset to Total Assets
- Average Profit Rates of Investment
- Average Profit Rates of Deposit etc.
- Sensitivity Analysis;
- Maturity profile Analysis;
- Stress Testing is conducted;

Moreover, most of the bank's assets and liabilities are on floating profit rates as per amendment clauses of investment sanction letters and therefore, the bank is less exposed to profit rate risk due to mismatch between floating and fixed rate.

However, due to market wide downward trend of profit rate, the Bank is likely to be exposed to lower income due to lower profit spread. To manage this risk, the Bank is actively planning to reduce its administrative expenses and increase fee-based income.

C. FOREIGN EXCHANGE RISK MANAGEMENT

Foreign Exchange risk is the risk to earning arising from adverse movements in currency exchange rate. It refers to the impact of adverse movement in currency exchange rates on the value of open foreign currency position. An investment's value may change adversely incurring loss due to changes in exchange rates.

Treasury Division of the bank measures and monitors the foreign exchange risks. The Bank has formulated a treasury manual, which has been implemented for managing foreign exchange risks as per directives of Bangladesh Bank.

The functions of treasury front office, mid office and back office have been segregated. The operational guidelines have also been formulated specifying the roles and responsibilities of front, mid and back office so that various foreign exchange transactions can be conducted according to the policy guidelines of the Bangladesh Bank and the risks can be measured, monitored and mitigated.



Existing structure of risk assessment and control system of Foreign Exchange Risk of the Bank are as follows:

All exchange trading positions are conducted and maintained by Treasury Front Office within the limits approved by Board of Directors and Bangladesh Bank.

The following limits are in place:

- Intraday Spot Trading Limit
 - Per Deal Limit
 - Individual Dealer's Limit
 - Forward and Swap Trading Limit
 - Overnight Trading Limit
 - Open Position Limit
 - Per Deal Stop-loss Limit
 - Daily Stop Loss Limit
 - Trigger Limits
 - Limit for Cover Operations
 - Corporate Limits
 - Off Premises Limit
 - After Hour's Limit
 - Counter Party Limits
- » From time to time, dealers are monitoring dealing limit and the dealers are maintaining and keeping record of their Foreign Currency Transactions;
- » Treasury Back Office is in place, which monitors and settles all foreign currency dealings. The Back Office is

maintaining all accounting entries of foreign exchange deals originated by Front Office as also entries originated by the branches. The Back Office is also maintaining Daily Exchange Positions to assess and monitoring FEX risks;

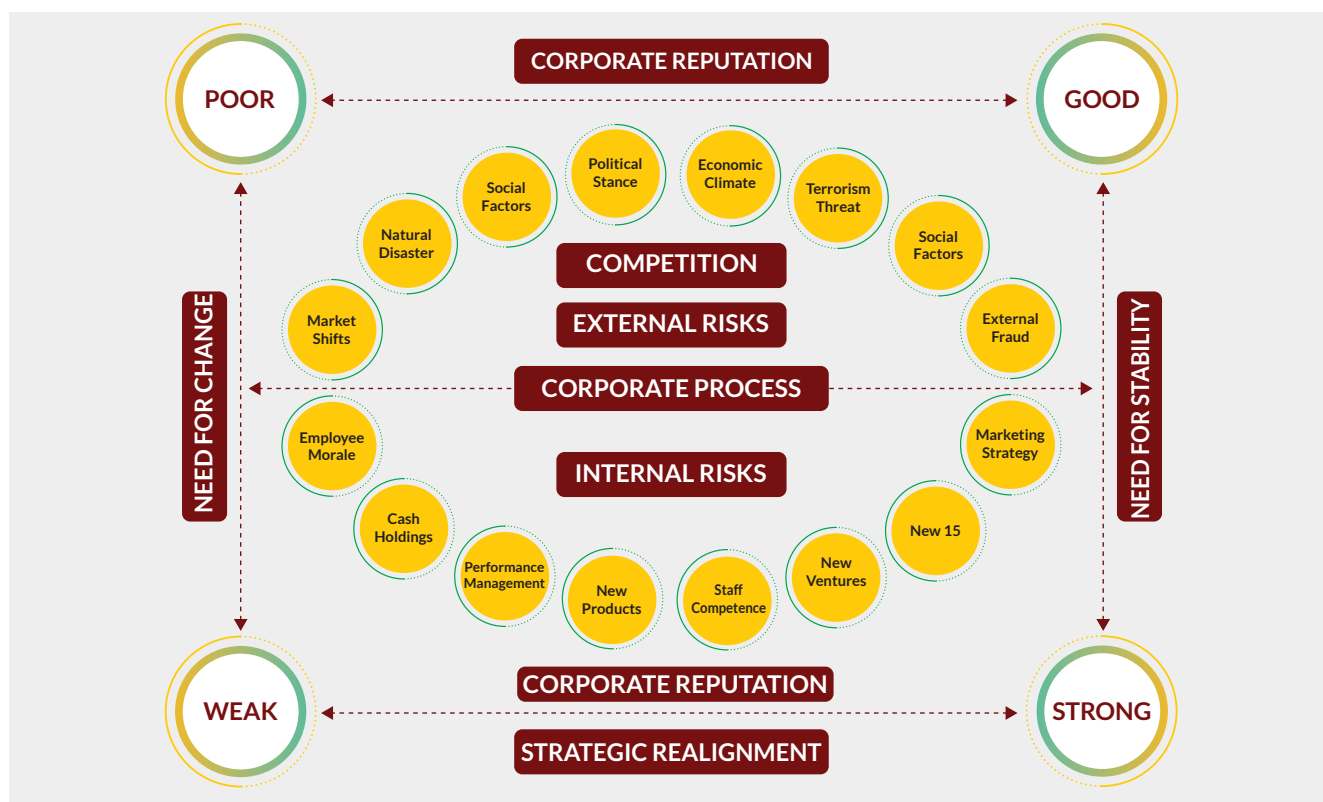
- » Treasury Middle Office is in place to check whether the deals are being struck within the limits.

D. INTERNAL CONTROL AND COMPLIANCE RISK MANAGEMENT

Internal Control refers to policies, plans and processes effected by the Board of Directors of the Bank and performed on continuous basis by the Senior Management and all levels of employees within the Bank. These internal controls are used to provide reasonable assurance regarding the achievement of organizational objectives. The system of internal controls includes financial, operational and compliance controls.

For safeguarding the organization's assets, internal controls primarily aim to support the management in the identification and mitigation of those risks, which the Bank may encounter in the fulfillment of its business objectives.

The internal control system of the bank ensures that all the necessary policies, guidelines and manuals are in place and all concerned are following the same strictly and meticulously including Departmental Control Function Check List (DCFCL). To monitor the overall effectiveness of the internal control system, the Management Committee (MANCOM) regularly reviews the policies & procedures as well as the structure assigning clear responsibility, authority and reporting relationship.



The Internal Control & Compliance (ICC) Division is working independently to evaluate the Internal Control System of the Bank so as to ensure good governance, transparency & accountability. The ICC Division is conducting comprehensive internal audit of the branches as well as different divisions/departments of Head Office on an ongoing basis.

The Division reviews the activities of branch's Internal Control Unit (ICU) continuously through different control processes to minimize irregularities/lapses, to prevent fraud/forgery and to control existing/emerging risks. The significant deficiencies identified by the audit team are placed before the Senior Management as well as the Audit Committee of the Board. Audit Committee of the Board regularly monitors the functions of Internal Control & Compliance Division with their necessary suggestions/recommendations and also reports to the Board of Directors from time to time.

Risk Based Internal Audit (RBIA) is being carried out annually for risk profiling/categorization of the branches based on the level of its various risks. Strong monitoring & close supervision ensure functional efficiency of the branches & different divisions/departments of Head Office by maintaining control environment at operational level. Compliance culture is developed by strict adherence to statutory & regulatory requirement and also bank's own policy & procedures.

By enforcing effective & sound Internal Control System, ICC is performing its activities for further improving overall work performance of the Bank towards achieving its ultimate objectives.

E. MONEY LAUNDERING RISK MANAGEMENT

Effective anti-money laundering and combating the financing of terrorism regimes are essential to protect the integrity of markets and of the global financial framework as they help mitigate the factors that facilitate financial abuse. Money laundering risk is a risk of incurring loss due to inadequate due-diligence resulting in reputational, operational, legal and concentration risks involving significant cost.

"Guidelines on Prevention of Money Laundering" and "Policy for Combating Financing of Terrorism" have been formulated for strict compliance as per directives of Bangladesh Bank.

The Chief Anti-Money Laundering Compliance Officer (CAMLCO) regularly submits status report to the Competent Authorities as per regulatory requirement in respect of hundi activities, abnormal transactions, Suspicious Transaction/Activity Report (STR/SAR), Cash Transaction Report (CTR), Know Your Customer (KYC) Procedure, Transaction Monitoring Report, Structuring Monitoring Report, Half Yearly Report on Self-Assessment Reports of branches & independent testing procedure conducted by ICC Division and similar other areas.

The bank has so far ensured compliance with all the rules and regulations on Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) issues.

Existing Risk Assessment structure and control system of AML of the Bank are as follows:

- Each Branch has a Branch Anti-Money Laundering Compliance Officer (BAMLCO) to assess and monitor Money Laundering Risk.
- Cash Transaction Reporting System is in place and the concerned department regularly submitted CTRs to Bangladesh Bank.
- Suspicious Transaction/Activity Reporting system is in place and the concerned department is regularly submitting the report to Bangladesh Bank.
- Hundi Activities and Abnormal Transaction/Activity monitoring system are in place.
- Self-Assessment Process & Independent Testing Procedure as per 'Guidance Notes on Prevention of Money Laundering' of Bangladesh Bank is in operation.
- ICC division regularly conducts Audit & Inspection to the Branches on AML.

The Bank is regularly arranging Training Programs on Prevention of Money Laundering & Combating Financing of Terrorism for all categories of Executives/Officers of the Bank.

F. INFORMATION & COMMUNICATION TECHNOLOGY RISK MANAGEMENT

ICT risk management is embedded with organizational internal control system which is used as part of the management control for risk management in the organization. This management control emphasizes both business control and technological control which support business requirement and governance. Business and technological controls are involved in the policies, processes and systems. Internal control and the audit process control the entire range of interactive transactions and internal transactions across organization as well as monitor and manage risks including business risks and ICT risks. Internal control and audit have played a vital role of risk management which can be used to:

- Provide risk management and control advice to relevant personnel.
- Provide independent assurance to the authority about the adequacy and effectiveness of controls and other risk management activities.

The Bank has integrated technology for its business operation and is continuously upgrading its technological aspects to keep pace with modern banking practice. With its centralized online banking solution, the Bank is now able to serve its customers from anywhere at any time. The Bank has already launched debit card, credit card, prepaid card, SMS banking, web-based remittance facility and automated emailing customer's statement. Bangladesh Automated Cheque Processing System (BACPS) and Bangladesh Electronic Fund Transfer Network (BEFTN) have also been established as per guidelines of Bangladesh Bank.

The Bank has upgraded its data center during the previous year with high-end servers and networking equipment's to



accommodate growing business transactions with adequate security. Besides the data and network securities, various physical security measures like data center access control, environmental security, fire prevention, etc. have been maintained adequately. The bank has also set-up disaster recovery site with advanced technology which can be readily accessed in case of any disaster of the data centre so that the customer services are not hampered.

Existing Risk Assessment structure and control system for ICT operations of the Bank are as follows:

- Centralized ICT Operation;
- The entire computer Terminals/PC/Servers locating inside the infrastructure of the Bank are connected to each other through secure network communication;
- Internal Information System audit is done once in every year by Internal Control and Compliance Division (other than IT Division);
- Adequate insurance coverage or risk coverage fund is being maintained;
- Mission critical equipment's & applications are being kept under Service Level Agreement;
- Record keeping of inventory details of computing assets is in place;
- Operating procedures for all applications / systems / modules etc. are documented and maintained;
- Redundancy at each level of Network, Server, Power system, has been placed to ensure high-availability of data center;
- Fall-back plan of technical persons are in place;
- Hot Categorized Disaster Recovery Site (DRS) has been established and is being properly maintained to ensure the data protection of Data Center (DC) environment as well as to ensure business continuity during any disaster situation;
- Data backup procedure is being maintained properly and one copy of daily data backup is being kept in a secured locker at Data Center;
- Fire detection and auto suppression system in Server Room are in place;
- Access Control (i.e., User ID/Password/ Token) procedure are strictly controlled centrally;
- Anti-virus software is installed in each server and computer;
- Effective risk management & Control system is in place.

STATUS OF IMPLEMENTATION OF BASEL-III

Basel III refers to the latest capital and liquidity standards prescribed by the Basel Committee on Banking Supervision (BCBS). Bangladesh has entered into the Basel III regime effective from January 01, 2015. Bangladesh Bank (BB) amended its capital standard which was based on Basel II and circulated new regulatory capital and liquidity guidelines in line with Basel III of BCBS. These new global regulatory and supervisory standards mainly focused on the following areas:

- Raising of the quality and level of capital to ensure that banks are better able to absorb losses on both going-concern and a gone-concern basis;
- Increase of the risk coverage of the capital framework;
- Introduction of leverage ratio to serve as a backstop to the risk-based capital measure;
- Introduction of Liquidity Standard including two liquidity ratios such as Liquidity Coverage Ratio (LCR) & Net Stable Funding Ratio (NSFR);
- Raising of the standards for the Supervisory Review Process (Pillar 2) and;
- Enhanced public disclosures (Pillar 3)

The Banking Regulation & Policy Department (BRPD) of Bangladesh Bank, vide BRPD circular no-18 dated December 21, 2014, issued an Action Plan/Roadmap for implementation of Basel-III in Bangladesh, which came into force with effect from January 01, 2015. In this connection, Bangladesh Bank circulated its "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III)", which replaced "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-II)" issued vide BRPD circular No.-35/2010. On the other hand, the Department of Offsite Supervision of Bangladesh Bank, vide DOS circular no.01 dated January 01, 2015, published a Guidance Note on Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), which came into force with effect from January 01, 2015.

Standard Bank PLC. formed a Basel Unit with a Committee as well as a competent working team for robust operation of Basel-III framework also known as Basel Accords. The Basel Accords implementation Committee is constituted of a working team with the Managing Director & CEO in the chair.

As per Bangladesh Bank guidelines, the year-end Minimum Capital Requirement as well as Capital Adequacy position is given below:

Solo Basis (Only Bank)

(BDT in Crore)

Sl	As on	Capital Maintained	Maintained CRAR (%)	Required CRAR	Required (CRAR + CCB)
01.	31.12.2023	2,816.43	14.01%	10.00%	12.50%
02.	31.12.2024	2,978.52	15.65%	10.00%	12.50%

CONSOLIDATED BASIS (WITH SUBSIDIARIES)

Sl	As on	Capital Maintained	Maintained CRAR (%)	Required CRAR	Required (CRAR + CCB)
01.	31.12.2023	2,812.69	13.74%	10.00%	12.50%
02.	31.12.2024	2,980.20	15.26%	10.00%	12.50%



LIQUIDITY RATIOS:

The year-end Liquidity Ratio requirements for Basel III are as follows:

Particular	Maintained Ratio	Required Ratio
Liquidity Coverage Ratio (LCR)	113.10%	≥100.00%
Net stable Funding Ratio (NSFR)	117.03%	>100.00%
Stock of High quality liquid assets	BDT 3,143.00 crore	
Total net cash outflows over the next 30 calendar days	BDT 2,779.53 crore	
Available amount of stable funding	BDT 19,954.25 crore	
Required amount of stable funding	BDT 17,050.69 crore	

LEVERAGE RATIO:

The year-end Leverage Ratio for Basel III is as follows:

	Solo	Consolidated	Required Ratio
Leverage ratio	7.94%	7.86%	3.50%
On balance sheet exposure	BDT 26,009.98 crore	BDT 26,269.09 crore	
Off balance sheet exposure	BDT 2,878.12 crore	BDT 2,878.12 crore	
Regulatory adjustments	BDT 2.17 crore	BDT 2.17 crore	
Total exposure	BDT 28,885.93 crore	BDT 29,145.04 crore	

SUPERVISORY REVIEW PROCESS (SRP)

Supervisory Review Process, the Second Pillar of Basel-III of Risk Based Capital Adequacy Framework, is intended not only to ensure that banks have adequate capital to support all the risks in their business, but also to encourage banks to develop and use better risk management techniques in monitoring and managing their risks. The key principle of the Supervisory Review Process (SRP) enjoins that banks should have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level. The main aspects of a rigorous SRP are as follows:

- Board and senior management oversight,
- Sound capital assessment,
- Comprehensive assessment of risks,
- Monitoring and reporting and
- Internal control review.

BOARD AND SENIOR MANAGEMENT OVERSIGHT

As per Bangladesh Bank guidelines, SRP of the Bank is being implemented under the following structure of three layers:

Strategic Layer: The Board Risk Management Committee is responsible on behalf of the Board of Directors for

implementation of SRP in banks. The agenda of each meeting of the committee includes the SRP implementation in bank.

Managerial Layer: The Bank has an exclusive body namely SRP team constituted by the concerned departmental heads of the bank and headed by Managing Director. The formation and modification of SRP team and its terms of reference (ToR) are approved by the Board of Directors and notified to Bangladesh Bank. The SRP meets at least bimonthly to monitor the implementation of SRP.

Operational Layer: The bank has an operational unit in this respect, which is responsible for collecting information from concerned departments and branches, regulatory correspondences, compiling the required calculations of ICAAP reporting and the tasks assigned by the SRP team.

SOUND CAPITAL ASSESSMENT

The Bank has a board approved manual namely Manual of Internal Capital Adequacy Assessment Process (ICAAP). The ICAAP manual includes:

- III. Policies and procedures designed to ensure that the bank identifies, measures, and reports all material risks;
- IV. A process that relates capital to the level of risk;
- V. A process that states capital adequacy goals with respect to risk taking account of the bank's strategic focus and business plan; and
- VI. A process of internal control, review and audit to ensure the integrity of the overall management process.

Comprehensive Assessment of Risks in SRP:

All material risks faced by the bank are addressed in the adequate capital assessment process except investment (credit) risk, market risk and operation risk. Therefore, SRP considers all risks of the banks, not considered under pillar 1 of Basel III namely,:

Residual risk: Error in documentation and error in valuation of collateral security.

Concentration Risk: Investment (Credit) concentration in groups, sectors or regions.

Profit Rate Risk in the Banking Book: Probable loss due to poor asset liability management and volatile movement of marketable instruments like bills, bond, and debentures.

Liquidity Risk: Inability to fulfill the commitments on time as payment falls due. The indicators tracked for identification of the risks include CRR, SLR, Medium Term Funding Ratio (MTFR), Maximum Cumulative Ratio, Advance Deposit Ratio (ADR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

Reputation Risk: Internal & External Fraud, Non-payment of ABP, Credit Rating and Bad customer service.

Strategic Risk: CAMELS rating falling below 2, operating expenses exceeding 45% of operating income, classified investments exceeding 5% of total investment, recovery rate



falling below 20%, write-off investment recovery falling below 15%, profit waiver exceeding 5% of total classified investments, cost of fund, strategic plan (deposit growth plan, investments growth plan, profit growth plan), rescheduling of investments (rescheduled more than three times are where capital charge are considered).

Settlement Risk: The risks posed to the banks when it fulfills its contractual obligations (payment or delivery), but the counterparty fails or defaults to do the same. Non receiving or delayed receiving of receivable bills (foreign & domestic) are evaluated to assess settlement risk.

Appraisal of Core Risk Management Practice: BB identified 6 (six) risk areas which are termed as core risks through issuing an industry best practice framework. The Bank developed its own methodology for assessing each core risk separately. No capital charge is imposed for risk rating Strong and Satisfactory. Additional capital charge is imposed for Fair, Marginal and unsatisfactory.

Environmental and Climate change Risk: To evaluate this risk, Sector Environmental Due Diligence (EDD) Check List is specified in Guidelines on Environmental Risk Management (ERM) issued vide BRPD Circular No. 01/2011 dated 30/01/2011. For the investments under the sectors specified in the guidelines and which have EnvRR of 'High (H)' are considered for the capital charge against this risk.

Other Material Risk: In the context of an institution's activities, all risks which affect the achievement of business objectives are considered to be material. Other risks (such as Accounting Risk, Human Resources Risk and Natural Disaster Risk) are usually difficult or impossible to quantify and thus their measurement and management typically call for qualitative methods.

In order to address the SRP issues under Basel-III in Standard Bank PLC. an exclusive body namely SRP team headed by Managing Director is in place with the following terms of reference:

Terms of reference (ToR) of the Team:

1. To conduct dialogue with Bangladesh Bank for determining the adequate level of capital requirement for the Bank;
2. To meet at least bimonthly to monitor the implementation status of SRP in the Bank;
3. To formulate policies and procedures in order to address all existing/probable material risk of the bank (through risk avoidance, reduction, transfer and retention);
4. To set standard for capital requirement of the bank depending on degree of risk of the borrower;
5. To monitor and follow-up the comprehensive assessment of risk in the Bank;
6. To prepare and review the capital planning of the Bank.

Stress Testing:

Stress tests are used in proactively managing the bank's risk profile, capital planning & management, strategic business planning and setting of capital buffers. Stress testing is an integral component of the bank's internal capital adequacy assessment process (ICAAP) and is used to assess and manage the adequacy of regulatory and economic capital.

More specifically, stress testing may reveal a reduction in surplus capital or a shortfall in capital under specific scenarios. This may then serve as a leading indicator to the bank to raise additional capital, reduce capital outflows, adjust the capital structure and/or reduce its risk appetite. However, Bangladesh Bank has revised guidelines on Stress Testing vide FSD circular no: 01 dated 30 December 2024; and instructed to carry out stress testing exercise and submit the report in line with the revised guidelines on quarterly basis, effective from December 2024.

The Bank assessed combined shock by aggregating the results of increase in NPIs in top 2 sectors, increase in NPIs, increase in NPIs due to default of top borrowers, depletion in collateral value, negative shift in NPI categories, negative shift in rating categories, interest rate shock, exchange rate shock, equity shock were taken into consideration.

The outcome of the stress tests indicated that the bank was well within its risk tolerance levels in all of the scenarios. This process finally produces a numerical estimate of the change in the value of risk exposed positions. To interpret the result, the Bank used a series of consideration to evaluate bank's overall positions; deterioration in quality of asset resulting in stress losses that affect bank's profitability and finally bank's capital adequacy.

KEY INITIATIVES IN THE YEAR-2024

- Established and maintained prudent risk management framework.
- Review the core risk management guidelines in line with latest risk management guidelines of BB.
- Arranged Annual Risk Management Conference with the participation of all the branch managers including officials related to risk issues.
- Taken initiatives for strengthening Core Capital as well as reducing Risk Weighted Assets of the bank and thus improved Capital to Risk Weighted Assets Ratio (CRAR).
- Taken strategic measures to tackle systemic risk arises in banking sector
- Conveyed the remedial actions for improvement of key liquidity ratios i.e. IDR, LCR, Wholesale borrowing.
- Prepared Recovery plan as per instruction of Bangladesh Bank for identifying credible options of recovery against stressed scenario and subsequently submitted the board approved Recovery Plan to BRPD.



- Expedited credit rating process to reduce risk weighted assets and thus improving bank's capital adequacy.
- Address key risk areas as well as mitigation process and communicated the same to the Senior Management, Board Risk Management Committee and Board of Directors for taking decision and necessary action plan.
- Streamlining risk management reporting to the Regulator, Management, BRMC & Board.

ACTION PLAN FOR THE YEAR-2025

- Develop risk profile of the bank and determining appropriate risk management strategies based on the periodic capital adequacy as well as identified and potential risks.
- Issuance of subordinated bond for strengthening capital base of the bank.
- Expediting Credit rating of eligible client to reduce Risk Weighted Assets (RWA) of the bank.
- Plan to raise Tk.500 crore by issuing its 5th Mudaraba Subordinated Bond as Tier-II capital to meet Basel-III requirements
- Set up and furnish separate desks of Risk Management Division as per RMD Guideline 2018.
- Take strategic measures to tackle systemic risk arise in banking sector.
- Ensuring all applicable regulatory compliances related to capital adequacy & risk management.
- Review and update recovery plan for promptly and effectively acting in the event of a stress situation.
- Prepare a PCA policy to identify bank's risk status and required courses of action
- Identify triggers and key vulnerabilities of the bank for adequate monitoring of the risk factors.
- Focus on digital and online banking and provide better customer services.
- Exercise Stress Testing as per Revised Stress Testing Guideline-2024
- Properly monitor stress situation and inform to the Board and senior management regularly for taking timely action.
- Initiated process of developing automated resources for calculating different risk indicators.
- Identifying, assessing and controlling the environmental risk.
- Implementation of Key Risk Indicators (KRIs) for addressing the risks on timely basis.
- Updating the required risk management policies and procedures of the bank through Management, BRMC & Board Approval.
- Improving bank's core risk segments.
- Regular review of board approved risk appetites/limits.
- Communicating the key risk issues to the Senior Management, BRMC and Board.
- Monitoring the national and global risk issues in line with bank's exposure.
- Ensuring the defined activities under Basel Unit.
- Reviewing the ICAAP Policy document
- Address key risk areas for the year 2025 and communicated the same to the Senior Management, BRMC and Board of Directors for necessary guidance as against.
- Arranged Annual Risk Management Conference-2025 with the participation of all the branch managers including officials related to risk issues; etc.

Banks operate in a highly regulated and dynamic environment, making effective risk management crucial to their stability, profitability, and compliance. A well-functioning risk management system in a bank not only mitigates potential threats but also ensures sustainable growth. As a bank, Standard Bank PLC. succeeded to mitigate all risks by taking proactive measures and good governance in its operational arena. Through early detection, strategic mitigation, and continuous improvement, SBPLC. is not only reducing losses and disruptions but also building long-term financial resilience.



DISCLOSURES ON RISK BASED CAPITAL (BASEL-III) 2024

BACKGROUND

These disclosures have been made in accordance with the Bangladesh Bank circular no. 18 dated 21st December 2014 as guideline on “Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework)” for Banks in line with Basel-III. The said guideline helps the banking sector cope with the international best practice and to make the Bank’s capital more risk sensitive and shock resilient.

Basel-III guideline apply to all scheduled bank’s on ‘Solo’ basis as well as on ‘Consolidated’ basis where;

- Solo basis refers to all position of the bank and its local & overseas branches/offices; and
- Consolidated basis refers to all position of the bank (including its local & overseas branches/offices) and its subsidiary companies engaged in financial (excluding insurance) activities like merchant banks, brokerage firms, discount houses etc. [If any].

OBJECTIVE

The objective of Market discipline in the revised framework is to establish a more transparent and disciplined financial market, so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. The following detailed qualitative and quantitative disclosures are provided in accordance with Guidelines on Risk Based Capital Adequacy by Bangladesh Bank.

VALIDATION & CONSISTENCY

The disclosures (qualitative and quantitative) under the revised Risk Based Capital Adequacy (RBCA) framework as advised by Bangladesh Bank, is based on the audited financial position of the bank as of 31 December 2024.

SCOPE OF APPLICATION

These disclosures build on the directive on Disclosure of information by banking institutions, to provide detailed guidance on the public disclosures of information by banks under Pillar 3 of Basel III requirements.

DISCLOSURE FRAMEWORK

According to the revised Risk Based Capital Adequacy Guidelines, the Bank requires general qualitative disclosure for each separate risk area (e.g. Investment, market, operational, banking book interest rate risk, equity). The Bank must describe their risk management objectives and policies including:

- Strategies and processes;
- The structure and organization of the relevant risk management function;
- The scope and nature of risk reporting and/or measurement systems;
- Policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigations.

The following components set out in tabular form are the disclosure requirements:

- a. Scope of Application
- b. Capital Structure
- c. Capital Adequacy
- d. Investment (Credit) Risk
- e. Equities: Disclosures for Banking Book Positions
- f. Profit (Interest) Rate Risk in Banking Book (PRRBB)
- g. Market Risk
- h. Operational risk
- i. Liquidity Ratio
- j. Leverage Ratio
- k. Remuneration



A) SCOPE OF APPLICATION

Qualitative disclosure		
a)	The name of the top corporate entity in the group to which this guidelines applies.	Standard Bank PLC.
b)	An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group <ul style="list-style-type: none"> i. that are fully consolidated; ii. that are given a deduction treatment; and iii. that are neither consolidated nor deducted (e.g. where the investment is risk weighted). 	<p>Standard Bank PLC. (A Shari'ah Based Bank) was incorporated on May 11, 1999 as a Public Limited Company under the Companies Act, 1994 with Authorized Capital of Tk. 15,000 million and paid-up Capital of Tk. 10,886 million with a vision to be a modern Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer. The bank started its commercial operations on June 03, 1999 after getting permission from Bangladesh Bank on 10 March 2013 later Standard Bank started its operation as a Shari'ah based scheduled Bank on January 01, 2021 vide Bangladesh Bank Circular No. BRPD-62, dated December 31, 2020.</p> <p>The Bank through its Branches provides a diverse range of financial services and products in Bangladesh with the mission to be the best Shari'ah based Islami Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability. At present, the Bank has 138 (One Hundred Thirty Eight) branches and 4 (Four) subsidiaries. The bank renders commercial banking services to all types of customers. The range of services offered by the bank includes accepting deposit, making investment, discounting bills, conducting domestic and international money transfer, carrying out foreign exchange transactions in addition to international money transfers and offering other customer services such as collections and issuing guarantees, acceptances and letters of credit.</p> <p>Standard Bank PLC. prepared its RBCA report on 'Solo Basis' as well as on 'Consolidated Basis' where four (04) subsidiaries belong to Standard Bank PLC.</p>
c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	No incidence occurred which lead to imposition of any regulatory restriction or impediment for transferring fund within the Standard Bank group.
d)	The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	No Capital deficiency in solo or consolidated assessment.

B) CAPITAL STRUCTURE

Qualitative disclosure		
a)	Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET -1, Additional Tier 1 or Tier 2.	<p>The capital of bank shall be classified into two tiers. The total regulatory capital will consist of sum of the following categories:</p> <p>1) Tier-1 Capital (going-concern capital)</p> <ul style="list-style-type: none"> a) Common Equity Tier-1 Capital b) Additional Tier-1 Capital <p>2) Tier-2 Capital (gone-concern capital)</p> <p>Common Equity Tier 1 (CET1) capital consists of sum of the following items:</p> <ul style="list-style-type: none"> 1) Paid up capital 2) Non-repayable share premium account 3) Statutory reserve 4) General reserve 5) Retained earnings 6) Dividend equalization reserve 7) Minority interest in subsidiaries 8) Others <p>Less: Regulatory adjustments applicable on CET-1 capital:</p> <ul style="list-style-type: none"> -Shortfall in provisions against NPLs and Investments -Goodwill and all other Intangible Assets -Deferred Tax Assets (DTA) -Defined benefit pension fund assets -Gain on sale related to securitization transactions



Qualitative disclosure	
	<ul style="list-style-type: none"> - Investment in own CET-1 instruments/shares - Reciprocal crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities - Any investment exceeding the approved limit under section 26 ka(1) of Bank Company Act 1991 (50% of investment) - Investment in Subsidiaries which are not consolidated (50% of investment) - Other if any <p>b) Additional Tier 1 Capital (AT-1) Additional Tier 1 (AT1) capital consists of the following items:</p> <ul style="list-style-type: none"> - Non-cumulative irredeemable preference shares - Instruments issued by the banks that meet the qualifying criteria for AT1 as specified in the guideline. - Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties (for consolidated reporting only) - Others <p>Less: Regulatory adjustments applicable on AT-1 Capital:</p> <ul style="list-style-type: none"> - Investment in own AT-1 instruments/shares - Reciprocal crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities - Other if any <p>2) Tier-2 Capital (T-2) Tier-2 capital, also called 'gone-concern capital', represents other elements which fall short of some of the characteristics of the core capital but contribute to the overall strength of a bank. Tier-2 capital consist of the following items:</p> <ul style="list-style-type: none"> - General Provisions (Eligible for inclusion in Tier-2 will be limited to a maximum 1.25 percentage points of credit risk weighted assets calculated under the standardized approach) - All other preference shares - Subordinated debt/Instruments issued by the banks that meet the qualifying criteria for Tier-2 capital as specified in the guideline. - Minority Interest i.e. Tier-2 issued by consolidated subsidiaries to third parties as specified in the guideline. - Revaluation Reserves as on December 31, 2014 (50% of Fixed Assets and Securities and 10% of Equities) - Others <p>Less: Regulatory adjustments applicable on Tier-2 capital:</p> <ul style="list-style-type: none"> - Revaluation Reserves for Fixed Assets, Securities and Equity Securities (followed phase-in deductions as per Basel-III). - Investment in own T-2 instruments/shares - Reciprocal crossholdings in the T-2 Capital of Banking, Financial and Insurance Entities. - Any investment exceeding the approved limit under section 26 ka(1) of Bank company Act 1991 (50% of investment). - Investment in Subsidiaries which are not consolidated (50% of investment) - Others if any. <p>The calculation of Common Equity Tier-1, Additional Tier-1, Tier-1 and Tier-2 capital shall be subject to the following conditions:</p> <ul style="list-style-type: none"> - Common Equity Tier-1 of at least 4.5% of the total RWA. - Tier-1 capital will be at least 6.0% of the total RWA. - Minimum CRAR of 10% of the total RWA. - Additional Tier 1 capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET1, whichever is higher. - Tier-2 capital can be admitted maximum up to 4.0% of the total RWA or 88.89% of CET1, whichever is higher. - In addition to minimum CRAR, Capital Conservation Buffer (CCB) of 2.5% of the total RWA is being introduced which will be maintained in the form of CET1.



Qualitative disclosure

Note for Quantitative disclosure: Based on audited Financial Statements for the year ended 31 December 2024, our bank's CRAR stood at 15.65% on solo basis and 15.26% on consolidated basis as Bangladesh Bank allowed us deferral vide letter no. DOS-(CAMS)/1157/41(Dividend) 2025-3117 dated 22.05.2025 for finalizing the audited accounts without adjusting shortfall provisions where classified investments and its corresponding claims (past due claim) under Basel Accord has not been considered.

However, considering those classified investments and its status in past due claims calculation, Bank's Risk Weighted Assets (RWA) stood at BDT 21,034.80 crore on solo basis and BDT 21,532.44 crore on consolidated basis. Consequently, bank's CRAR stood at 14.12% & 13.79% on solo and consolidated basis respectively.

b, c, & d)	The amount of regulatory capital as per Audited Financial Statements as of 31.12.2024 are as follows:		BDT in Crore	
			Solo	Consolidated
	Tier 1 Capital (going-concern capital)			
	Sl No.	Common Equity Tier 1 (CET-1) Capital		
	1.01	Fully Paid up capital	1,115.84	1,115.84
	1.02	Non-repayable Share premium account	-	-
	1.03	Statutory Reserve	736.46	736.46
	1.04	General Reserve	-	-
	1.05	Retained Earnings	1.28	2.94
	1.06	Dividend Equalization Reserve	-	-
	1.07	Minority interest in Subsidiaries	-	0.02
	1.08	Other if any (if any item approved by BB)	-	-
	1.09	Sub-Total : (1.01 to 1.08)	1,853.59	1,855.27
		Less: Regulatory adjustments applicable on CET-1		
	1.10	Shortfall in provisions required against Non-Performing Investments (NPIs)	-	-
	1.11	Shortfall in provisions required against investment in shares	-	-
	1.12	Remaining deficit on account of revaluation of investment in securities after netting off from any other surplus on the securities	-	-
	1.13	Goodwill and all other intangible assets	2.17	2.17
	1.14	Deferred tax assets (DTA)	-	-
	1.15	Defined benefit pension fund assets	-	-
	1.16	Gain on sale related to securitization transactions	-	-
	1.17	Investment in own CET-1 instruments/shares	-	-
	1.18	Reciprocal crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	1.19	Any investment exceeding the approved limit under section 26 ka(1) of Bank company Act-1991 (50% of investment)	-	-
	1.20	Investment in Subsidiaries which are not consolidated (50% of investment)	-	-
	1.21	Other if any	-	-
	1.22	Sub-Total : (1.10 to 1.21)	2.17	2.17
	1.23	Total Common Equity Tier-1 (1.09 – 1.22)	1,851.42	1,853.09
		Additional Tier 1 Capital		
	1.24	Non-cumulative irredeemable preference shares	-	-
	1.25	Instruments issued by the bank that meets the qualifying criteria for AT1 (Mudaraba Perpetual Bond)	450.00	450.00
	1.26	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties (for consolidated reporting only)	-	-
	1.27	Others	-	-
	1.28	Sub-Total : (1.24 to 1.27)	450.00	450.00



Qualitative disclosure				
		Less: Regulatory adjustments applicable on AT-1 Capital	-	-
	1.29	Investment in own AT-1 instruments/shares	-	-
	1.30	Reciprocal crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	1.31	Other if any	-	-
	1.32	Sub-Total (1.29 to 1.31)	-	-
	1.33	Total Additional Tier 1 Capital Available (1.28 – 1.32)	450.00	450.00
	1.34	Maximum Limit of Additional Tier-1 Capital [considering para 3.2(iv) including foot note no.9 of RBCA Guidelines]	441.84	438.25
	1.35	Excess Amount over Maximum Limit of AT-1	8.16	11.75
	1.36	Total Admissible Additional Tier-1 Capital	441.84	438.25
	1.37	Total Eligible Tier-1 Capital (1.23 + 1.36)	2,293.26	2,291.34
		Tier 2 Capital (gone-concern capital)		
	2.01	General Provisions	-	-
	2.02	All other preference shares	-	-
	2.03	Subordinated debt / Instruments issued by the banks that meet the qualifying criteria for Tier 2 capital as specified in the guideline.	677.00	677.00
	2.04	Minority Interest i.e. Tier-2 issued by consolidated subsidiaries to third parties as specified in the guideline.	-	-
	2.05	Head Office (HO) borrowings in foreign currency received that meet the criteria of Tier 2 debt capital (Applicable for Foreign Banks)	-	-
	2.06	Other if any (if any item approved by BB)	-	-
	2.07	Sub-Total (2.01 to 2.06)	677.00	677.00
		Less: Regulatory adjustments applicable on Tier-2 Capital		
	2.08	Investment in own T-2 instruments/shares	-	-
	2.09	Reciprocal crossholdings in the T-2 Capital of Banking, Financial and Insurance Entities.	-	-
	2.10	Any investment exceeding the approved limit under section 26 ka(1) of Bank company Act-1991 (50% of investment).	-	-
	2.11	Investment in Subsidiaries which are not consolidated (50% of investment)	-	-
	2.12	Other if any	-	-
	2.13	Sub-Total (2.08 to 2.12)	-	-
	2.14	Total Eligible Tier-2 Capital (2.07 – 2.13)	677.00	677.00
	2.15	Total Eligible Capital (Tier-1+Tier-2)(1.37+2.14)	2,970.26	2,968.34

C) CAPITAL ADEQUACY

Qualitative disclosure		
a)	A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities	<p>Adequate capital means enough capital to compensate with Bank's risks profile. For assessing overall risk profile and a strategy for maintaining adequate capital, Bank has followed an Internal Capital Adequacy Assessment Process (ICAAP)\ which is issued by Bangladesh Bank for calculating adequate capital under Supervisory Review Process (SRP) of Basel III. Accordingly, the Bank has adopted the following approaches for its risk-wise capital calculation:</p> <ul style="list-style-type: none"> Investment Risk: Standardized Approach (SA) Market Risk: Standardized Approach (SA) Operational Risk: Basic Indicator Approach (BIA)



Qualitative disclosure		
		<p>Under the Basel III guideline, Minimum Capital requirement for banks is 10% of its RWA, in addition banks also need to maintain 2.50% as Capital Conservation Buffer (CCB). Standard Bank has maintained Capital to Risk Weighted Assets Ratio (CRAR) of 14.12% on solo basis and 13.79% on consolidated basis. CCB of 4.12% on solo basis and 3.79% on consolidated basis, against required 2.5% of RWA.</p> <p>Bank strengthened its risk management process and internal control system in assessing and planning of economic capital against all risks. The strategic planning process critically analyzes bank's current and future capital requirements. The strategic plan includes the bank's capital needs, anticipated capital expenditures, desirable capital level, completion of credit rating of all eligible investment clients and external capital sources.</p>

	Particulars	BDT in Crore	
		Solo	Consolidated
Details of Risk Weighted Assets (RWA)	a) Credit Risk:		
	i) On- Balance sheet	18,666.44	18,908.15
	ii) Off- Balance sheet	1,267.37	1,267.37
	Total Credit Risk (i+ii)	19,933.81	20,175.53
	b) Market Risk	131.16	368.02
	c) Operational Risk	969.83	988.90
	Total RWA (a+b+c)	21,034.80	21,532.44
Details of Risk wise Minimum Capital Requirement (MCR)			
b) Capital requirement for credit risk	i) On- Balance sheet	1,866.64	1,890.81
	ii) Off- Balance sheet	126.74	126.74
	Total Credit Risk (i+ii)	1,993.38	2,017.55
c) Capital requirement for market risk	Market Risk	13.12	36.80
d) Capital requirement for market risk	Operational risk	96.98	98.89
e) Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio for both solo and consolidated bass	a) Total Minimum Capital Requirement	2,103.48	2,153.24
	Details of Tier wise Maintained Capital of the Bank:		
	i) CET-1 Capital	1,851.42	1,853.09
	ii) Additional Tier-1 Capital	441.84	438.25
	iii) Tier- 1 Capital (i+ii)	2,293.26	2,291.34
	iv) Tier- 2 Capital	677.00	677.00
	b) Total Maintained Capital (iii+iv)	2,970.26	2,968.34
	Total Capital Surplus (a-b)	866.78	815.10
	Total Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital/RWA)	14.12%	13.79%
	Common Equity Tier 1 Capital Ratio (CET-1 Capital/RWA)	8.80%	8.61%
	Tier 1 CRAR (Tier 1 Capital/RWA)	10.90%	10.64%
	Tier 2 CRAR (Tier 2 Capital/RWA)	3.22%	3.14%



	Particulars	BDT in Crore	
		Solo	Consolidated
f) Capital Conservation Buffer (CCB)	Required ratio of CCB	2.50%	2.50%
	CCB Maintained	4.12%	3.79%
g) Available Capital under Pillar 2 Requirement	Total Eligible Capital (A)	2,970.26	2,968.34
	Minimum Capital Requirement and CCB (B)	2,629.35	2,691.56
	Available Capital for Pillar 2 requirement (C=A-B)	340.91	276.79
Note: Bangladesh Bank has given consent vide letter no. DOS-(CAMS)/1157/41(Dividend) 2025-3117 dated 22.05.2025 to prepare audited financial statements without adjusting provision of Tk.3,446.71 crore subject to submitting a realistic time bound plan approved by the Board. Hence, the said provision has not been adjusted from CET-1 Capital.			

D) INVESTMENT (CREDIT) RISK

Qualitative disclosure		
i)	Discussion of the Bank's Investment (Credit) Risk Management Policy;	<p>Investment (Credit) risk is the risk of financial loss if a customer or counterparty fails to meet a payment obligation under a contract. It arises principally from direct investment, trade finance and leasing business, but also from off-balance sheet products such as guarantees and credit derivatives and from the holdings of investment securities. The failure may result from unwillingness of the counterparty or decline in his/her financial condition. Among the risks the Standard Bank PLC. engages in Investment (Credit) risk, which generates the largest regulatory capital requirement. Standard Bank PLC. has standards, policies and procedures dedicated to controlling and monitoring risks from all such activities.</p> <p>The aims of Investment (Credit) Risk Management, underpinning sustainably profitable business, are principally:</p> <ul style="list-style-type: none"> to maintain a strong culture of responsible investment, supported by a robust risk policy and control framework; to ensure defining and implementing risk appetite, and its re-evaluation under actual conditions; and to ensure independent, expert scrutiny and approval of Investment (Credit) risks, their costs and their mitigation. <p>The standardized approach is applied for risk weighting of exposure as per directive of Bangladesh Bank. It requires banks to use risk assessments prepared by External Credit Assessment Institutions (ECAIs) to determine the risk weightings applied to rated counterparties. The bank has used all customer ratings wherever available based on their entity rating as assigned by the approved ECAIs of Bangladesh Bank.</p> <p>Investment (Credit) risk is one of the major risks faced by the Bank. To assess and mitigate the Investment (Credit) risk, the Bank has implemented risk management manual, which is considered to be an important tool for retaining the quality and performance of the assets. Accordingly, the Bank's Investment (Credit) Risk Management functions have been designed to address all these issues including risks that arise from global changes in banking, finance and related issues.</p> <p>The Bank has defined segregation of duties for all Investment (Credit) risk related activities like investment (credit) approval, administration, monitoring and recovery functions. The Bank has set policies and procedures for controlling and monitoring of investment (credit) risks from these activities. A thorough risk assessment is done before sanction of any investment (credit) facility at Investment Risk Management Division. The risk assessment includes client's risk analysis, financial analysis, industry analysis, historical performance of the customer, security against the investment (credit) facility, client's successor planning, cash flow analysis etc. Bank has also established separate Investment (Credit) Administration Division (IAD) which helps in ensuring investment (credit) compliance with the post-sanction processes/ procedures laid down by the Bank from time to time. The Bank has in place a risk rating system for analyzing the risk associated with investment (credit).</p>



Qualitative disclosure																																	
		<p>The parameters, while rating risk of the customers, include financial condition and performance, quality of disclosures and management, facility structure, collateral and country risk assessment where necessary. Maximum counterparty/group exposures are Limited to 15% (funded) and 25% of aggregate (funded + non-funded) of the bank’s capital base as stipulated by Bangladesh Bank. Exposure beyond the said limit may be allowed only upon prior approval from Bangladesh Bank.</p>																															
ii)	Definitions of past due and impaired (for accounting purposes):	<p>Investment Classification Criteria: Investment (credit) products are broadly divided into continuous investment, demand investment, fixed term investment and short- term agricultural and micro-credit investment. Standard Bank PLC. follows the relevant Bangladesh Bank guidelines for classification of its investment products. Presently, there are 5 categories of classification on objective criterion. These are: Standard (STD), Special Mention Account (SMA), Sub-standard (SS), Doubtful (DF) and Bad-loss (BL).</p> <p>Definition of past due/overdue:</p> <ul style="list-style-type: none">Any continuous investment if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date.Any demand investment if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date.In case of any installment(s) or part of installment(s) of a fixed term investment is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date.The short-term agricultural and micro-credit investment if not repaid within the fixed expiry date for repayment will be considered past due/overdue. <p>Definitions of past due and impaired (for accounting purposes): Past dues and impaired exposures are defined in accordance with the relevant Bangladesh Bank regulations. Specific and general provisions are computed periodically in accordance with the Bangladesh Bank regulations.</p> <p>Special Mention Account (SMA): These assets have potential weaknesses thus deserve management’s close attention. If left unaddressed, these weaknesses may result in direction of the repayment prospect of the borrower.</p> <p>Sub-Standard: These are the investments where bank has reason to doubt about the payment of the investment although recovery prospect is encouraging.</p> <p>Doubtful: Any kind of investment, where serious doubt is exposed on repayment of any amount due to visible causes like business losses, eroding sales, management issue etc. the entire investment will be put into the “Doubtful (DF)”.</p> <p>Bad/ loss: These are the investments that have a lowest recovery possibility.</p> <p>Unclassified: These are the investments where bank is fully satisfied about its repayment.</p> <p>A summary of some objective criteria for investment classification is stated below:</p> <table><tr><th rowspan="2">Type of facility</th><th colspan="3">Overdue period for Investment Classification</th></tr><tr><th>Sub-standard</th><th>Doubtful</th><th>Bad & loss</th></tr><tr><td>Continuous & Demand Investment (except CMSME)</td><td>3 months or more but less than 9 months</td><td>9 months or more but less than 12 months</td><td>12 months or more</td></tr><tr><td>Continuous & Demand Investment (BRPD circular no.16 under CMSME)</td><td>6 months or more but less than 18 months</td><td>18 months or more but less than 30 months</td><td>30 months or more</td></tr><tr><td>Fixed Term investment (except CMSME)</td><td>9 months or more but less than 15 months</td><td>15 months or more but less than 18 months</td><td>18 months or more</td></tr><tr><td>Fixed Term Investment (BRPD circular no.16 under CMSME)</td><td>12 months or more but less than 24 months</td><td>24 months or more but less than 36 months</td><td>36 months or more</td></tr><tr><td>Short Term Agricultural & Micro-Investment</td><td>12 months or more but less than 36 months</td><td>36 months or more but less than 60 months</td><td>60 months or more</td></tr><tr><td>Rescheduled accounts</td><td colspan="3">Reschedule accounts will be marked as per BRPD Circular No. 16 dated July 18, 2022 & BRPD Circular Letter No. 33 dated August 03, 2022.</td></tr></table>	Type of facility	Overdue period for Investment Classification			Sub-standard	Doubtful	Bad & loss	Continuous & Demand Investment (except CMSME)	3 months or more but less than 9 months	9 months or more but less than 12 months	12 months or more	Continuous & Demand Investment (BRPD circular no.16 under CMSME)	6 months or more but less than 18 months	18 months or more but less than 30 months	30 months or more	Fixed Term investment (except CMSME)	9 months or more but less than 15 months	15 months or more but less than 18 months	18 months or more	Fixed Term Investment (BRPD circular no.16 under CMSME)	12 months or more but less than 24 months	24 months or more but less than 36 months	36 months or more	Short Term Agricultural & Micro-Investment	12 months or more but less than 36 months	36 months or more but less than 60 months	60 months or more	Rescheduled accounts	Reschedule accounts will be marked as per BRPD Circular No. 16 dated July 18, 2022 & BRPD Circular Letter No. 33 dated August 03, 2022.		
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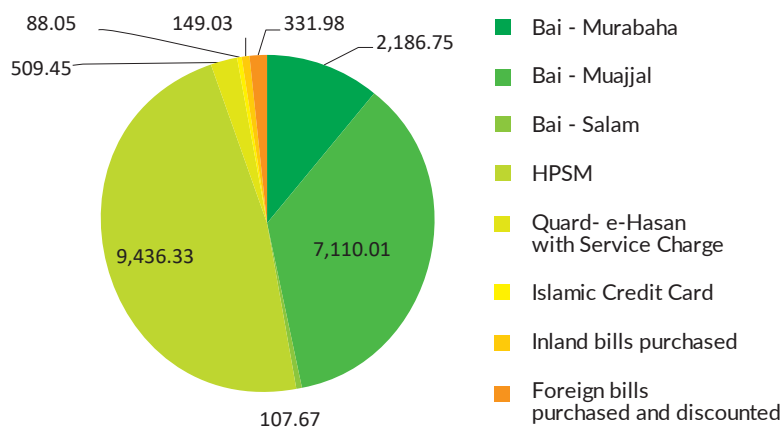


Qualitative disclosure																																		
b)	Total gross investment risk exposures broken down by major types of investment (credit) exposures	<p>Default Investment: Investments have to be treated as default investment as per section 5 (GaGa) of the Banking Companies Act, 1991 and to be reported accordingly as per format given in BRPD Circular No. 8 dated August 02, 2015. In this regard, a portion of the “Sub-standard (SS)” investment will be reported as default investment.</p> <p>Description of approaches followed for specific and general allowances and statistical methods:</p> <p>As per relevant Bangladesh bank guidelines, 0.25% to 2% provision is maintained against unclassified investments, 5% to 20% provision is maintained against sub-standard investments, 5% to 50% provision is maintained against doubtful investments and 100% provision is maintained against bad/ loss after deducting value of eligible security and amount retained in profit suspense, if any, as per Bangladesh Bank guidelines. All profit is suspended/discontinued if the investment is identified as bad/ loss.</p> <p>Throughout the year, the Bank reviews investments to assess whether objective evidence has arisen of impairment of an investment or portfolio that warrants a change in the classification of investments, which may result in a change in the provision required in accordance with BRPD Circular letter No. 03 (02 February 2023), BRPD Circular No.16 (21 July 2020), BRPD circular No.03 (21 April 2019), BRPD circular No.01 (20 February 2018), BRPD circular No.15 (27 September 2017), BRPD circular No.12 (20 August 2017), BRPD circular No.14 (23 September 2012). As per the circulars, a general provision is maintained at 0.25% to 2% under different categories of unclassified investments is maintained i.e. standard investments as well as SMA. Also specific provision for sub-standard investments, doubtful investments and bad & losses are maintained at 5%, 20%, 50% and 100% respectively for investments depending on time past due. Again as per BRPD circular no.06 dated 25 April 2023 and BRPD circular no.14 dated 23 September 2012, a general provision at 1% with some exceptional rates are maintained for all off-balance sheet exposures.</p> <p>The provisioning rates of specific provision on investments are as follows:</p> <table><tr><th>Particulars</th><th>Rates</th></tr><tr><td>Specific provision on substandard investments, other than agricultural investments and small investments</td><td>20.00%</td></tr><tr><td>Specific provision on doubtful investments, other than agricultural investments and small investments</td><td>50.00%</td></tr><tr><td>Specific provision on substandard small investments, substandard and doubtful agricultural investments</td><td>5.00%</td></tr><tr><td>Specific provision on doubtful small investments</td><td>20.00%</td></tr><tr><td>Specific provision on bad/loss investments</td><td>100.00%</td></tr></table> <p>BRPD circular no.14 (23 September 2012) also provides scope for further provisioning based on qualitative judgments. If the specific provisions are assessed under the qualitative methodology, which is found higher than the specific provisions assessed under the formulaic approach, the higher of the two is recognized for Provisioning of the Investments in the profit and loss account.</p> <p>Total gross investment risk exposures broken down by major types of investment (credit) exposures as per the disclosures in the audited financial statements as of 31 December 2024:</p> <table><tr><th>Particulars</th><th>BDT in Crore</th></tr><tr><td>Bai - Murabaha</td><td>2,186.75</td></tr><tr><td>Bai - Muajjal</td><td>7,110.01</td></tr><tr><td>Bai - Salam</td><td>107.67</td></tr><tr><td>HPSM</td><td>9,436.33</td></tr><tr><td>Quard- e-Hasan with Service Charge</td><td>509.45</td></tr><tr><td>Islamic Credit Card</td><td>88.05</td></tr><tr><td>Inland bills purchased</td><td>149.03</td></tr><tr><td>Foreign bills purchased and discounted</td><td>331.98</td></tr><tr><td>Total</td><td>19,919.27</td></tr></table>	Particulars	Rates	Specific provision on substandard investments, other than agricultural investments and small investments	20.00%	Specific provision on doubtful investments, other than agricultural investments and small investments	50.00%	Specific provision on substandard small investments, substandard and doubtful agricultural investments	5.00%	Specific provision on doubtful small investments	20.00%	Specific provision on bad/loss investments	100.00%	Particulars	BDT in Crore	Bai - Murabaha	2,186.75	Bai - Muajjal	7,110.01	Bai - Salam	107.67	HPSM	9,436.33	Quard- e-Hasan with Service Charge	509.45	Islamic Credit Card	88.05	Inland bills purchased	149.03	Foreign bills purchased and discounted	331.98	Total	19,919.27
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Qualitative disclosure

Types of Investment



c) Geographical distribution of exposures, broken down in significant areas by major types of investment (credit) exposures

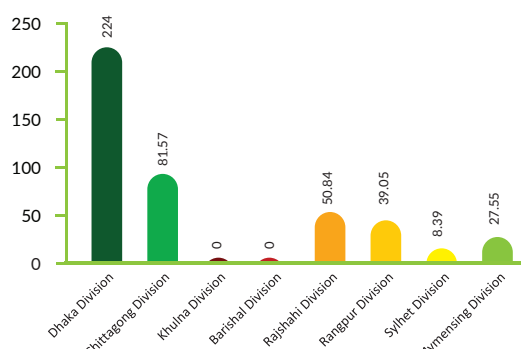
Geographical distribution of exposures, broken down in significant areas by major types of investment (credit) exposures as per the disclosures in the audited financial statements as of 31 December 2024:

Geographical Location-wise Investments:	BDT in Crore
Urban	
Dhaka Division	13,344.09
Chittagong Division	3,525.19
Khulna Division	1,396.00
Barishal Division	50.28
Rajshahi Division	684.04
Rangpur Division	394.47
Sylhet Division	81.91
Mymensing Division	11.89
Sub-total	19,487.87
Rural	
Dhaka Division	224.00
Chittagong Division	81.57
Khulna Division	-
Barishal Division	-
Rajshahi Division	50.84
Rangpur Division	39.05
Sylhet Division	8.39
Mymensing Division	27.55
Sub-total	431.40
Total Investments	19,919.27



Qualitative disclosure

Geographical Location-wise Investments



d) Industry or counterparty types distribution of exposures broken down by major types of credit (investment) exposures

Industry or counterparty types distribution of exposures broken down by major types of credit (investment) exposures as per the disclosures in the audited financial statements as of 31 December 2024:

Particulars	BDT in Crore
i) Commercial lending	1,119.41
ii) Export financing	270.00
iii) House building investment	835.76
iv) Consumers Credit Scheme	639.44
v) Small and medium enterprises	3,511.00
vi) Special program investment	29.65
vii) Other Investments and advances/ Investments	206.70
Sub-total	6,611.96
Industrial investments:	
i) Agricultural Industries	473.00
ii) Textile Industries	672.00
iii) Food and allied Industries	1,146.44
iv) Pharmaceuticals Industries	6.00
v) Leather, Chemical and Cosmetics etc.	247.15
vi) Cement and Ceramic Industries	143.29
vii) Service Industries	131.24
viii) Transport and Communication Industries	250.00
ix) Other Industries	10,238.19
Sub-total	13,307.31
Total Investments	19,919.27

e) Residual contractual maturity breakdown of the whole portfolio broken down by all types of investment (credit) exposure including bills purchased & discounted

Residual contractual maturity breakdown of the whole portfolio broken down by all types of investment (credit) exposure including bills purchased & discounted of the Bank are as under:

Particulars	BDT in Crore
Payable on demand	-
Up to 1 month	2,096.99
Over 1 month but not more than 3 months	2,401.86
Over 3 months but less than 1 year	7,023.03
Over 1 year but less than 5 years	6,397.92
Above 5 years	1,999.47
Total	19,919.27



Qualitative disclosure																																		
		<div>Residual contractual maturity breakdown of the whole portfolio</div> <table><thead><tr><th>Maturity Category</th><th>Percentage</th></tr></thead><tbody><tr><td>Payable on demand</td><td>0%</td></tr><tr><td>Up to 1 month</td><td>11%</td></tr><tr><td>Over 1 month but not more than 3 months</td><td>12%</td></tr><tr><td>Over 3 months but less than 1 year</td><td>35%</td></tr><tr><td>Over 1 year but less than 5 years</td><td>32%</td></tr><tr><td>Above 5 years</td><td>10%</td></tr></tbody></table>	Maturity Category	Percentage	Payable on demand	0%	Up to 1 month	11%	Over 1 month but not more than 3 months	12%	Over 3 months but less than 1 year	35%	Over 1 year but less than 5 years	32%	Above 5 years	10%																		
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f)	By major industry or counterparty type	<div>i) Amount of impaired investments and if available, past due investments provided separately:</div> <table><thead><tr><th>Particulars</th><th>BDT in Crore</th></tr></thead><tbody><tr><td>Special Mention Account (SMA)</td><td>49.01</td></tr><tr><td>Sub Standard (SS)</td><td>303.98</td></tr><tr><td>Doubtful (DF)</td><td>320.06</td></tr><tr><td>Bad & Loss (B/L)</td><td>5,344.59</td></tr><tr><td>Total</td><td>6,017.64</td></tr></tbody></table> <div>ii) Specific and General Provisions:</div> <table><thead><tr><th>Particulars</th><th>BDT in Crore</th></tr></thead><tbody><tr><td>Unclassified Investment</td><td>-</td></tr><tr><td>Classified Investment</td><td>782.90</td></tr><tr><td>Off-Balance Sheet Exposure</td><td>-</td></tr><tr><td>Total</td><td>782.90</td></tr></tbody></table> <div>iii) Charges for specific allowances and charges-off during the period:</div> <table><thead><tr><th>Particulars</th><th>BDT in Crore</th></tr></thead><tbody><tr><td>Provision on Unclassified Investment</td><td>-</td></tr><tr><td>Provision on Classified Investment</td><td>200.39</td></tr><tr><td>Provision on Off-Balance Sheet Exposure</td><td>-</td></tr><tr><td>Total</td><td>200.39</td></tr></tbody></table>	Particulars	BDT in Crore	Special Mention Account (SMA)	49.01	Sub Standard (SS)	303.98	Doubtful (DF)	320.06	Bad & Loss (B/L)	5,344.59	Total	6,017.64	Particulars	BDT in Crore	Unclassified Investment	-	Classified Investment	782.90	Off-Balance Sheet Exposure	-	Total	782.90	Particulars	BDT in Crore	Provision on Unclassified Investment	-	Provision on Classified Investment	200.39	Provision on Off-Balance Sheet Exposure	-	Total	200.39
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g)	Gross Non-Performing Assets (NPAs)	<table><thead><tr><th>Particulars</th><th>BDT in Crore</th></tr></thead><tbody><tr><td colspan="2">i) Non-performing Assets:</td></tr><tr><td>Gross Non-performing Assets</td><td>5,968.62</td></tr><tr><td>Non-Performing Assets (NPAs) to Outstanding Investments (%)</td><td>29.96%</td></tr><tr><td colspan="2">ii) Movement of Non-Performing Assets (NPAs)</td></tr><tr><td>Opening balance</td><td>1,379.71</td></tr><tr><td>Additions</td><td>6,015.00</td></tr><tr><td>Reductions</td><td>1,426.09</td></tr><tr><td>Closing balance</td><td>5,968.62</td></tr><tr><td colspan="2">iii) Movement of specific provisions for NPAs</td></tr><tr><td>Opening balance</td><td>536.79</td></tr><tr><td>Provisions made during the period</td><td>200.39</td></tr><tr><td>Write-off</td><td>(56.19)</td></tr><tr><td>Transferred from General Investment of Gratuity, Special General Provision-Covid-19 and others</td><td>101.91</td></tr><tr><td>Closing balance</td><td>782.90</td></tr></tbody></table>	Particulars	BDT in Crore	i) Non-performing Assets:		Gross Non-performing Assets	5,968.62	Non-Performing Assets (NPAs) to Outstanding Investments (%)	29.96%	ii) Movement of Non-Performing Assets (NPAs)		Opening balance	1,379.71	Additions	6,015.00	Reductions	1,426.09	Closing balance	5,968.62	iii) Movement of specific provisions for NPAs		Opening balance	536.79	Provisions made during the period	200.39	Write-off	(56.19)	Transferred from General Investment of Gratuity, Special General Provision-Covid-19 and others	101.91	Closing balance	782.90		
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E) EQUITIES: DISCLOSURES FOR BANKING BOOK POSITIONS

Qualitative Disclosures:																							
a)	The general qualitative disclosures requirement with respect to equity risk, including																						
	<div>i) Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons</div> <div>ii) Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices;</div>	<div>Investment in equity securities are broadly categorized into two parts:</div> <div>i) Quoted Securities (common or preference share & mutual fund) that are traded in the secondary market;</div> <div>ii) Unquoted securities are categorized as banking book equity exposures which are further sub-divided into two groups: unquoted securities which are invested without any expectation that these will be quoted in near future i.e. held to maturity (HTM). And securities those are acquired under private placement or IPO and are going to be traded in the secondary market after completing required formalities.</div> <div>The primary objective is to investment in equity securities for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from these equity securities are accounted for as and when received and right to receive when established. Both Quoted and Un-Quoted equity securities are valued at cost and necessary provisions are maintained if the prices fall below the cost price.</div> <div>As per Bangladesh Bank guidelines, the HFT (Held for Trading) equity securities are revaluated once in each week using marking to market concept and HTM equity securities are amortized once a year according to Bangladesh bank guideline.</div> <div>The HTM equity securities are also revaluated if any, are reclassified to HFT category with the approval of Board of Directors.</div>																					
b)	Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	<div>(BDT in Crore)</div> <table><tr><th rowspan="2">Particulars</th><th colspan="2">Solo basis</th><th colspan="2">Consolidated basis</th></tr><tr><th>Cost Price</th><th>Market Price</th><th>Cost Price</th><th>Market Price</th></tr><tr><td>Quoted Shares</td><td>15.17</td><td>8.75</td><td>227.37</td><td>127.18</td></tr><tr><td>Unquoted Shares</td><td>291.99</td><td>291.99</td><td>20.71</td><td>20.71</td></tr></table>			Particulars	Solo basis		Consolidated basis		Cost Price	Market Price	Cost Price	Market Price	Quoted Shares	15.17	8.75	227.37	127.18	Unquoted Shares	291.99	291.99	20.71	20.71
Particulars	Solo basis		Consolidated basis																				
	Cost Price	Market Price	Cost Price	Market Price																			
Quoted Shares	15.17	8.75	227.37	127.18																			
Unquoted Shares	291.99	291.99	20.71	20.71																			
c)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	<div>(BDT in Crore)</div> <table><tr><th>Particulars</th><th>Solo basis</th><th>Consolidated basis</th></tr><tr><td>cumulative realized gains/(losses)</td><td>5.17</td><td>13.23</td></tr></table>			Particulars	Solo basis	Consolidated basis	cumulative realized gains/(losses)	5.17	13.23													
Particulars	Solo basis	Consolidated basis																					
cumulative realized gains/(losses)	5.17	13.23																					
d)	<div>• Total unrealized gains (losses)</div> <div>• Total latent revaluation gains(losses)</div> <div>• Any amounts of the above included in Tier 2 capital</div>	<div>(BDT in Crore)</div> <table><tr><th>Particulars</th><th>Solo basis</th><th>Consolidated basis</th></tr><tr><td>Total unrealized gains (losses)</td><td>(6.42)</td><td>(100.19)</td></tr><tr><td>Total latent revaluation gains(losses)</td><td>-</td><td>-</td></tr><tr><td>Any amounts of the above included in Tier 2 capital</td><td>-</td><td>-</td></tr></table>			Particulars	Solo basis	Consolidated basis	Total unrealized gains (losses)	(6.42)	(100.19)	Total latent revaluation gains(losses)	-	-	Any amounts of the above included in Tier 2 capital	-	-							
Particulars	Solo basis	Consolidated basis																					
Total unrealized gains (losses)	(6.42)	(100.19)																					
Total latent revaluation gains(losses)	-	-																					
Any amounts of the above included in Tier 2 capital	-	-																					
e)	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements	<div>(BDT in Crore)</div> <table><tr><th>Capital Charge for equities</th><th>Solo basis</th><th>Consolidated basis</th></tr><tr><td>For Specific Risk</td><td>0.87</td><td>12.72</td></tr><tr><td>For General Market Risk</td><td>0.87</td><td>12.72</td></tr><tr><td>Total capital charge</td><td>1.75</td><td>25.44</td></tr></table>			Capital Charge for equities	Solo basis	Consolidated basis	For Specific Risk	0.87	12.72	For General Market Risk	0.87	12.72	Total capital charge	1.75	25.44							
Capital Charge for equities	Solo basis	Consolidated basis																					
For Specific Risk	0.87	12.72																					
For General Market Risk	0.87	12.72																					
Total capital charge	1.75	25.44																					



F) PROFIT (INTEREST) RATE RISK IN BANKING BOOK (PRRBB)

Qualitative Disclosure:																																																								
a)	The general qualitative disclosure requirement including the nature of PRRBB and key assumptions, including assumptions regarding Investment prepayments and behavior of non-maturity deposits, and frequency of PRRBB measurement.	<p>The Banking Book consists of assets and liabilities contracted basically on account of relationship or for steady income and statutory obligations and are generally held till maturity/payment by counter party. The earnings or changes in the economic value are the main focus in banking book.</p> <p>Profit rate risk is the risk that a bank will experience deterioration in its financial position as profit rates move over time.</p> <p>Profit rate risk in the banking book arises from a bank's core banking activities.</p> <p>Profit rate risk is the exposure of a bank's financial condition to adverse movements in profit rates. Changes in profit rates affect a bank's earnings by changing its net investment income and the level of other profit sensitive income and operating expenses.</p>																																																						
b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring PRRBB, broken down by currency (as relevant)	<table><tr><th>Profit Rate Risk -Increase in Profit Rate:</th><th>Minor</th><th>Moderate</th><th>Major</th></tr><tr><td>Magnitude of Shock</td><td>1.00%</td><td>2.00%</td><td>3.00%</td></tr><tr><td>Net Investment Income impact</td><td></td><td></td><td></td></tr><tr><td><12 Months</td><td>(3.87)</td><td>(7.74)</td><td>(11.61)</td></tr><tr><td>Capital after shock</td><td>2,966.39</td><td>2,962.52</td><td>2,958.65</td></tr><tr><td>CRAR aftershock (%)</td><td>14.10</td><td>14.08</td><td>14.07</td></tr><tr><td>Change in CRAR after shock (%)</td><td>(0.02)</td><td>(0.04)</td><td>(0.06)</td></tr><tr><td>Re-pricing Impact</td><td></td><td></td><td></td></tr><tr><td>Change in the value of the bond portfolio</td><td>(19.30)</td><td>(38.60)</td><td>(57.89)</td></tr><tr><td>Capital after shock</td><td>2,947.09</td><td>2,923.93</td><td>2,900.76</td></tr><tr><td>CRAR aftershock (%)</td><td>14.01</td><td>13.90</td><td>13.79</td></tr><tr><td>Change in CRAR after shock (%)</td><td>(0.09)</td><td>(0.18)</td><td>(0.28)</td></tr><tr><td>Overall change in CRAR (NII & re-pricing impact, %)</td><td>(0.11)</td><td>(0.22)</td><td>(0.33)</td></tr></table>	Profit Rate Risk -Increase in Profit Rate:	Minor	Moderate	Major	Magnitude of Shock	1.00%	2.00%	3.00%	Net Investment Income impact				<12 Months	(3.87)	(7.74)	(11.61)	Capital after shock	2,966.39	2,962.52	2,958.65	CRAR aftershock (%)	14.10	14.08	14.07	Change in CRAR after shock (%)	(0.02)	(0.04)	(0.06)	Re-pricing Impact				Change in the value of the bond portfolio	(19.30)	(38.60)	(57.89)	Capital after shock	2,947.09	2,923.93	2,900.76	CRAR aftershock (%)	14.01	13.90	13.79	Change in CRAR after shock (%)	(0.09)	(0.18)	(0.28)	Overall change in CRAR (NII & re-pricing impact, %)	(0.11)	(0.22)	(0.33)		
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G) MARKET RISK:

Qualitative disclosure		
a)	i) Views of Board of Directors (BOD) on trading/ investment activities. ii) Methods used to measure Market risk. iii) Market Risk Management system.	<p>Market risk is potential for loss resulting from adverse movement in market risk factors such as profit rates, Forex rates, and equity and commodity prices. The important aspect of the Market Risk includes liquidity management, profit rate risk management and the pricing of assets and liabilities. There are three types of Market Risk such as Profit Rate Risk, Foreign Exchange Risk & Equity Price Risk. The Board of Directors approves all policies related to market risk, sets limits and reviews compliance on a regular basis.</p> <p>In Standardized Approach, the capital requirement for various market risks (profit rate risk, equity price risk, commodity price risk, and foreign exchange risk) is determined separately.</p> <p>The Treasury Division manages market risk covering Liquidity, profit rate and foreign exchange risk with oversight from Assets Liability Management Committee (ALCO) comprising of senior executives of the Bank. ALCO is chaired by the Managing Director. ALCO meets at least once in a month.</p>
	iv) Policies and processes for mitigating market risk.	There are approved limits for Investment to Deposit Ratio (IDR), Liquid Assets to Total Assets Ratio, Maturity Mismatch, Commitments for both on-balance sheet and off-balance sheet items and placements from money market and foreign exchange position. The limits are monitored and enforced on a regular basis to protect against market risk. The exchange rate committee of the Bank meets on a daily basis to review the prevailing market condition, exchange rate, foreign exchange position and transactions to mitigate foreign exchange risks.



Qualitative disclosure		
b)	The capital requirements for:	(BDT in Crore)

H) OPERATIONAL RISK:

Qualitative Disclosures:								
a)	i) View of BOD on system to reduce Operational Risk	<p>Operational risk is associated with human error, system failures and inadequate procedures and controls. It is the risk of loss arising from the potential that inadequate information system; technology failures, breaches in internal controls, fraud, unforeseen catastrophes, or other operational problems may result in unexpected losses or reputation problems. Operational risk exists in all products and business activities.</p> <p>In addressing Operational Risk, Bank strengthened its Internal Control System and ensured sound Corporate Governance in all sphere of Management and Operations at different strata as well.</p> <p>The Bank maintains a robust CBS (Core Banking Software) and enriches its IT infrastructure in terms of demand of time. Besides, in order to ensure capacity building of its Human Resources, the Bank takes on different measures including training, workshop and so on.</p>						
	ii) Performance gap of executives and staffs	SBPLC has a policy to provide competitive package and best working environment to attract and retain the most talented people available in the industry. SBPLC's strong brand image plays an important role in employee motivation. As a result, there is no significant performance gap.						
	iii) Potential external events	No potential external events are expected to expose the Bank to significant operational risk.						
	iv) Policies and processes for mitigating operational risk	To mitigate operational risk, the Bank uses basic indicator approach to calculate capital charge against operational risk. The policy for assessing operational risks including internal control & compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. The Bank developed a Risk Management Division and Supervisory Review Committee for review and managing operation risk as well as evaluation of the adequacy of the capital. For mitigating operational risk, Internal Control and Compliance Division undertakes periodic and special audits of the branches and departments at the Head Office for review of the operation and compliance of statutory requirements.						
	v) Approach for calculating capital charge for operational risk	The Bank followed Basic Indicator Approach (BIA) for measuring capital charges for operational risk. Under the Basic Indicator Approach (BIA), the capital charge for operational risk is a fixed percentage (denoted by alpha) of average positive annual gross income of the Bank over the past three years.						
b)	The capital requirements for operational risk	<table><tr><th>Particulars</th><th>(BDT in Crore)</th></tr><tr><td>The Capital Requirement for Operational Risk (Solo)</td><td>96.98</td></tr><tr><td>The Capital Requirement for Operational Risk (Consolidated)</td><td>98.89</td></tr></table>	Particulars	(BDT in Crore)	The Capital Requirement for Operational Risk (Solo)	96.98	The Capital Requirement for Operational Risk (Consolidated)	98.89
		Particulars	(BDT in Crore)					
		The Capital Requirement for Operational Risk (Solo)	96.98					
The Capital Requirement for Operational Risk (Consolidated)	98.89							



I) LIQUIDITY RATIO:

a) Qualitative Disclosure		
	Views of Board of Directors (BOD) on system to reduce liquidity Risk	<p>The Board of Directors is ultimately responsible for the liquidity risk assumed by the bank and the manner in which this risk is managed and therefore should establish the bank's liquidity risk tolerance. The tolerance, which should define the level of liquidity risk that the bank is willing to assume, should be appropriate for the business strategy of the bank and its role in the financial system and should reflect the bank's financial condition and funding capacity.</p> <p>The prerequisites of an effective liquidity risk management include an informed board, capable management, and staff having relevant expertise and efficient systems and procedures in place. It is primarily the duty of Board of Directors to understand the liquidity risk profile of the bank and the tools used to manage liquidity risk. The board has to ensure that the bank has necessary liquidity risk management framework and bank is capable of withstanding stressed liquidity scenarios.</p> <p>Generally speaking the Board of our bank is responsible for:</p> <ul style="list-style-type: none"> a) Positioning bank's strategic direction and tolerance level for liquidity risk. b) Appointing senior managers who have ability to manage liquidity risk and delegate them the required authority to accomplish the job. c) Continuously monitoring the bank's performance and overall liquidity risk profile. d) Ensuring that liquidity risk is identified, measured, monitored, and controlled. <p>Senior management is responsible for the implementation of sound policies and procedures keeping in view the strategic direction and risk appetite specified by Board. To effectively oversee the daily and long-term management of liquidity risk senior managers should:</p> <ul style="list-style-type: none"> a) Develop and implement procedures and practices that translate the Board's goals, objectives, and risk tolerances into operating standards that are well understood by bank personnel and consistent with the Board's intent. b) Adhere to the lines of authority and responsibility that the Board has established for managing liquidity risk. c) Oversee the implementation and maintenance of management information and other systems that identify, measure, monitor, and control the bank's liquidity risk. d) Establish effective internal controls over the liquidity risk management process.
	Method used to measure Liquidity risk	<p>01. Contractual maturity mismatch:</p> <p>The contractual maturity mismatch profile identifies the gaps between the contractual inflows and outflows of liquidity for defined time bands. These maturity gaps indicate how much liquidity a bank would potentially need to raise in each of these time bands if all outflows occurred at the earliest possible date. This metric provides insight into the extent to which the bank relies on maturity transformation under its current contracts.</p>
		<p>02. Concentration of funding:</p> <p>This metric is meant to identify those sources of wholesale funding that are of such significance that withdrawal of this funding could trigger liquidity problems. The metric thus encourages the diversification of funding sources as recommended in the Sound Principles of Bank for International Settlements (BIS).</p>
		<p>03. Available unencumbered assets:</p> <p>These metrics provide supervisors with data on the quantity and key characteristics including currency denomination and location of bank's available unencumbered assets. These assets have the potential to be used as collateral to raise additional HQLA or secured funding in secondary markets or are eligible at central banks and as such may potentially be additional sources of liquidity for the bank.</p> <p>04. LCR by significant currency:</p> <p>While the LCR is required to be met in one single currency in order to better capture potential currency mismatches, banks and supervisors should also monitor the LCR in significant currencies. This will allow the bank and the supervisor to track potential currency mismatch issues that could arise.</p> <p>05. Market-related monitoring tools:</p> <p>High frequency market data with little or no time lag can be used as early warning indicators in monitoring potential liquidity difficulties at banks.</p>



a) Qualitative Disclosure			
	Liquidity risk management system		<p>The liquidity risk strategy defined by Board should enunciate specific policies on particular aspects of liquidity risk management such as:</p> <ol style="list-style-type: none"> Composition of Assets and Liabilities Diversification and Stability of Liabilities Access to Inter-bank Market <p>The liquidity strategy must be documented in a liquidity policy, and communicated throughout the bank. The responsibility for managing the overall liquidity of the bank should be delegated to a specific identified group within the bank. This might be in the form of an Asset Liability Committee (ALCO) comprised of senior management, the treasury function or the risk management division. However, usually the liquidity risk management is performed by an ALCO. Ideally, the ALCO should comprise of senior management from each key area of the institution that assumes and/or manages liquidity risk.</p> <p>An effective liquidity risk management includes systems to identify, measure, monitor and control its liquidity exposures. Management should be able to accurately identify and quantify the primary sources of a bank's liquidity risk in a timely manner. To properly identify the sources, management should understand both existing as well as future risk that the institution can be exposed to. Management should always be on the alert for new sources of liquidity risk at both the transaction and portfolio levels. Key elements of an effective risk management process include an efficient MIS, systems to measure, monitor and control existing as well as future liquidity risks and reporting them to senior management.</p>
	Policies and process for mitigating risk		<p>An effective measurement and monitoring system is essential for adequate management of liquidity risk. Discussed below are some (but not all) commonly used liquidity measurement and monitoring techniques that may be adopted by the banks.</p> <p>Contingency Funding Plan: In order to develop a comprehensive liquidity risk management framework, the Bank has in place way out plans for stress scenarios. Such a plan commonly known as Contingency Funding Plan (CFP) is a set of policies and procedures that serves as a blue print for a bank to meet its funding needs in a timely manner and at a reasonable cost. A CFP is a projection of future cash flows and funding sources of a bank under market scenarios including aggressive asset growth or rapid liability erosion. To be effective, it is important that a CFP should represent management's best estimate of balance sheet changes that may result from a liquidity or credit event. A CFP can provide a useful framework for managing liquidity risk both short term and in the long term. Further, it helps ensure that a financial institution can prudently and efficiently manage routine and extraordinary fluctuations in liquidity.</p>
			<p>Use of CFP for Routine Liquidity Management</p> <ol style="list-style-type: none"> A reasonable amount of liquid assets are maintained. Measurement and projection of funding requirements during various scenarios. Management of access to funding sources. <p>Use of CFP for Emergency and Distress Environments</p> <p>Not necessarily does a liquidity crisis show up gradually. In case of a sudden liquidity stress, it is important for a bank to seem organized, candid, and efficient to meet its obligations to the stakeholders. Since such a situation requires a spontaneous action, banks that already have plans to deal with such situation could address the liquidity problem more efficiently and effectively. A CFP can help ensure that bank management and key staffs are ready to respond to such situations.</p> <p>Scope of CFP</p> <p>To begin, the CFP should anticipate all of the bank's funding and liquidity needs by:</p> <ol style="list-style-type: none"> Analyzing and making quantitative projections of all significant on- and off-balance-sheet funds flows and their related effects. Matching potential cash flow sources and uses of funds. Establishing indicators that alert management to a predetermined level of potential risks.



b) Quantitative Disclosure

Components	Particulars	Solo
	Liquidity Coverage Ratio (LCR) (%)	113.10%
	Net Stable Funding Ratio (NSFR) (%)	117.03%
	Stocks of high quality liquid assets (BDT in Crore)	3,143.65
	Total net cash outflows over the next 30 calendar days (BDT in Crore)	2,779.33
	Available amount of stable funding (BDT in Crore)	19,954.33
	Required amount of stable funding (BDT in Crore)	17,050.69

J) LEVERAGE RATIO:
a) Qualitative Disclosure

i) Views of BOD on system to reduce excessive leverage	<p>In order to avoid building-up of excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:</p> <ul style="list-style-type: none"> a) Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy; and b) Reinforce the risk based requirements with an easy to understand and a non-risk based measure.
ii) Policies and processes for managing excessive on and off-balance sheet leverage	<p>Introducing the leverage ratio as an additional prudential tool has several potential benefits. The financial crisis has illustrated the disruptive effects of procyclicality (amplification of the effects of the business cycle) and of the risk that can build up when financial firms acting in an individually prudent manner collectively creates systemic problems. There is now broad consensus that micro-prudential regulation needs to be complemented by macro-prudential regulation that smoothenes the effects of the credit cycle. This has led to proposals for countercyclical capital requirements and investment loss provisions that would be higher in good times and lower in bad times.</p>
iii) Approach for calculating exposure	<p>The leverage ratio should be calculated by dividing an institution's capital measure by the total exposure (expressed as a percentage). The ratio should be calculated as the simple arithmetic mean of the monthly leverage ratios over a quarter. For the numerator of the ratio (capital measure), the Tier-1 capital should be considered. The denominator (exposure measure) should be the sum of the exposure values of all assets and off-balance sheet items not deducted from the calculation of Tier-1 capital.</p> <p>$\text{Leverage Ratio} = \text{Tier-1 Capital (after related deductions)} / \text{Total Exposure (after related deductions)}$</p> <p>A minimum Tier-1 leverage ratio of 3.50% is being prescribed both at solo and consolidated level. The bank is maintaining leverage ratio on quarterly basis. The calculation at the end of each calendar quarter is submitted to BB showing the average of the month end leverage ratios based on the following definition of capital and total exposure.</p>

b) Quantitative Disclosure

Components	(BDT in Crore)		
	Particulars	Solo basis	Consolidated basis
	Tier 1 Capital	2,293.26	2,291.34
	On Balance Sheet Exposure	26,009.98	26,269.09
	Off-Balance Sheet Exposure	2,878.12	2,878.12
	Total Exposure after regulatory adjustments	28,885.93	29,145.04
	Leverage Ratio (%)	7.94%	7.86%



K) REMUNERATION:

The following are the main disclosures on remuneration that bank includes in their pillar-3 documents. The bank is not only disclosing the required information, but to articulate as far as possible how these factors complement and support their overall risk management framework.

This requested quantitative disclosures detailed below should only cover senior management and other material takers and be broken down between these two categories.

Qualitative Disclosure		
a)	Information relating to the bodies that oversee remuneration	<p>The Management of Standard Bank PLC. for remuneration program holds the responsibilities for overseeing the framing, reviewing and implementation of overall compensation structure and related policies over remuneration package issues payable to all or specialized employees and the Directors/MD/any other appointed/engaged person(s)/Material Risk takers of the Bank.</p> <p>They also oversee performance oriented incentives, perquisites, other financial options etc. to attract, motivate and retain employees and review compensation packages/pay structure in comparison to that of other Banks to enjoy competitive advantages in this industry. In addition, the Management of SBPLC also carries out the following roles and responsibilities:</p> <p>Review of the Compensation Policy annually or as demanded by market.</p> <p>Exercise such other powers and play the roles delegated to it by the Board.</p> <p>Till date, the Bank has not yet engaged any External Consultant for conducting such exercise as this activity is continually performed by the Bank's Management.</p>
b)	Information relating to the remuneration of the processes	<p>All applicable substantive pays and other allowances including perquisites to the employees including all subordinates, officers and executives up to the rank of SEVP are designed in well accord with the prevailing competitive remuneration structure in the industry.</p> <p>The package structure of all executives above the rank of SEVP i.e. DMD, AMD & MD, the individual remuneration is fixed and approved by the Board of Directors. All the Pay Structure and perquisites payable to the employees get approved by the Board of Directors of the Bank.</p> <p>In order to format and design the remuneration package, the Management and the Board take into the following consideration:</p> <ol style="list-style-type: none"> 1. Minimum Qualification level set during the recruitment; 2. Level of Experience; 3. Level of Risk involved; 4. Complexities of the job; 5. Degree of creativity or productivity expected in the job; 6. Business developing excellence and expertise; 7. Leadership capability; 8. Corporate exposure. <p>However, the remuneration structure/package for the Managing Director (MD) of the Bank is subject to approval of Bangladesh Bank.</p>
c)	Description of the ways in which current and future risks are taken into account in the remuneration processes	<p>The Management has always been in the practice of reviewing remuneration/compensation package/structure of the prime employees in top positions who are associated with high degree of risk factors in current and future position.</p> <p>The Board of Directors oversees and governs effective framing and implementation of the remuneration policy. Human Resource Management under the guidance of the MD administers the compensation and benefit structure in line with the best suited practices and statutory requirements as applicable.</p>
d)	Description of the ways in which the banks seeks to link performances during a performance measurement period with levels of remuneration	<p>On the way to link performances during a performance measurement period with levels of remuneration, the management takes the feedback or appraisal from head of branch (in case of branch officials) or concerned Head of Division (for Head Office) in the form of Annual Performance Appraisal (APA) previously known as Annual Confidential Report (ACR).</p> <p>Although all employees receive the festival bonuses irrespective of performance and yearly incentive is determined and awarded on basis of the Annual Performance Appraisal (APA). In case of hiring exceptionally deserving candidate, the bank offers enhanced package program with seniority in rank.</p>



Qualitative Disclosure		
e)	Description of the ways in which the banks seeks to adjust remuneration to take account of longer-term performance	<p>The Bank follows various schemes in regards to deferred and vested variable remuneration as follows:</p> <ul style="list-style-type: none"> - PF (Vesting or entitlement to employer's contribution) happens on completion of 03 (three) years of regular service and the Bank contributes equal amount of contribution as contributed by the employee) @ 10% of substantive pay. - Gratuity as vesting or entitlement to employer's contribution is provided on completion of 05 (five) years of regular service in the Bank) @ one substantive pay for each completed year of service. -Death cum Survival Superannuation Fund (provides superannuation and other benefits to the employees of the Bank on their death, disability, retirement/or being incapacitated at any time or for any other cause that may be deemed fit as per Board's approved policy. - Furniture & Fixture (the executives of the Bank are entitled to a rank-wise specific amount to meet the cost of furnishing or decoration of residence with furniture and fixture. The amount is amortized in 05 years of continuous service of the respective employee. - Staff House Building Investment (a permanent employee in the rank of Senior Executive Officer or above, after completion of 5 (five) years of service, can avail of a House Building Investment at Bank Rate as per policy and approval from the appropriate Authority).
f)	Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these forms	<p>Variable pay refers to the compensation as fixed by the Board on recommendation of the Management, which is based on the performance appraisal of an employee in that role, that is, how well they accomplish their goals. It may be paid as:</p> <ul style="list-style-type: none"> -Performance Linked Incentives to those employees who are eligible for incentives. -Ex-gratia for other employees who are not eligible for Performance-linked Incentives. -Different awards based on extra-ordinary performance & achievement. -Employee/Manager of the Month/ Quarter award Reimbursement/award for brilliant academic/professional achievement. -Leave Fare Compensation (LFC).
b) Quantitative Disclosure		
a)	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member	<p>Number of meetings held by the main body overseeing remuneration during the financial year: Nil</p> <p>Remuneration paid to member: Nil</p>
b)	Number of employees having received a variable remuneration award during the financial year	<p>Number of employees having received a variable remuneration award during the financial year: 2,143</p> <p>Number and total amount of guaranteed bonuses award during the financial year: 03, BDT 22.10 crore</p> <p>Number and amount of sign-on awards made during the year: 00</p>



b) Quantitative Disclosure																
c)	Total amount of outstanding deferred remuneration, split into cash, shares, and share-linked instruments and other forms	<p>Total amount of outstanding deferred remuneration, split into cash, shares, and share- linked instruments and other forms: BDT 545.42 crore.</p> <p>Total amount of deferred remuneration paid out in the financial year: BDT 21.31 crore.</p>														
d)	Breakdown of amount of remuneration awards for the financial year to show:	<p>Breakdown of amount of remuneration awards for the financial year to show:</p> <p>-Fixed and variable remuneration:</p> <table><tr><th>Particulars</th><th>BDT in Crore</th></tr><tr><td>Basic Salary</td><td>113.39</td></tr><tr><td>Allowances</td><td>115.11</td></tr><tr><td>Bonus</td><td>22.10</td></tr><tr><td>Bank's contribution to provident fund</td><td>11.35</td></tr><tr><td>Casual Wages</td><td>10.24</td></tr><tr><td>Total</td><td>272.19</td></tr></table> <p>- Deferred remuneration: BDT 545.42 crore.</p> <p>and non-deferred remuneration: 272.19 crore.</p> <p>- Different forms used (cash, shares and share-linked instruments, other forms): All the remunerations are provided in the form of cash.</p>	Particulars	BDT in Crore	Basic Salary	113.39	Allowances	115.11	Bonus	22.10	Bank's contribution to provident fund	11.35	Casual Wages	10.24	Total	272.19
Particulars	BDT in Crore															
Basic Salary	113.39															
Allowances	115.11															
Bonus	22.10															
Bank's contribution to provident fund	11.35															
Casual Wages	10.24															
Total	272.19															
e)	Quantitative information about employees' exposure to implicit (e.g. fluctuation in the value of shares or performance units) and explicit adjustments (e.g. claw back or similar reversals or downward revaluations of awards)of deferred remuneration and retained remuneration:	<p>Quantitative information about employees' exposure to implicit (e.g. fluctuation in the value of shares or performance units) and explicit adjustments (e.g. claw back or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:</p> <p>-Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments: Nil</p> <p>-Total amount of reductions during the financial year due to ex post explicit adjustments: Nil</p> <p>-Total amount of reductions during the financial year due to ex post Implicit adjustments: Nil</p>														



CAPITAL PLANNING AND MANAGEMENT

Effective capital planning is a continuous and dynamic process that takes into account changes in the bank's operating environment, business plans, risk tolerance levels, strategic focus, and other elements that significantly impact capital sufficiency. Capital planning helps senior management and the bank's Board of Directors:

1. identify risks, improve their understanding of the bank's overall risks, set risk tolerance levels, and assess strategic choices in longer-term planning,
 2. identify vulnerabilities such as concentrations and assess their impact on capital,
 3. integrate business strategy, risk management, capital and liquidity planning decisions, including due diligence for a merger or acquisition, and
 4. a forward-looking assessment of the bank's capital needs, including capital requirements that may arise from rapid changes in the economic and financial environment.
- iii. Maintaining a strategy to ensure capital adequacy and contingency planning
 - iv. Ensuring integrity in the internal capital planning process and capital adequacy assessments.

A) CAPITAL PLANNING:

Bank has been maintained some key principle for its capital framework to operate smooth banking activities. These principles are, meet regulatory requirement, maintain proper CRAR level, support implementation of development strategy planning, optimize asset structure, allocate economic capital reasonably, realize maximum return on capital, and assurance sustainable and healthy development of bank.

The bank's capital framework serves to ensure that the bank and its principal subsidiaries are adequately capitalized in line with the risk profile, regulatory requirements, economic capital standards and target ratios, at both bank and subsidiary level. The bank's capital planning objectives are to:

- maintain an adequate amount of capital to satisfy the Central Bank's minimum regulatory capital requirements in compliance with Basel III standards;
- maintain sufficient capital resources to support the bank's business & risk appetite;
- support the bank's credit rating and cover unforeseen losses within the specified confidence levels.
- Invest in companies that will help the bank achieve its strategic goals, such as maximizing returns on regulatory and economic capital; and
- ensure to maintain buffer capital as excess of minimum requirements to meet ICAAP need.

The capital planning process has been included the following components:

- i. Identifying and evaluating risks
- ii. Setting and assessing capital adequacy goals that relate to risk

SBPLC. has been forecasting capital for 3 (three) years from 2025 to 2027 for meeting ICAAP (Internal Capital Adequacy Assessment Process) requirement under SRP (Supervisory Review Process) of Basel-III guideline. Bank has already enhanced its Authorized Capital from Tk. 880.00 crore to Tk. 1,500.00 crore. To make use of capital efficiently, the Bank tries to reduce Risk Weighted Asset (RWA) by its best efforts. Moreover, the Bank issued Mudaraba Subordinated Bond of Tk.200.00 crore in 2015, Tk.400.00 crore in 2017, Tk.495 crore in 2020 and Tk.350 crore in 2024 for enhancing Tier-II capital to meet regulatory requirement. In 2021, the Bank also raised Tk.450.00 crore as Additional Tier-I capital under Tier-I Capital through Mudaraba Perpetual Bond in order to strengthen its Tier-I capital. In our latest capital planning exercise, we are going to raise Tk.500 crore by issuing its 5th Mudaraba Subordinated Bond as Tier-II capital to meet Basel-III requirements.

The projected required and maintained capital of our Bank for the next 3 years are shown in the graphs below:

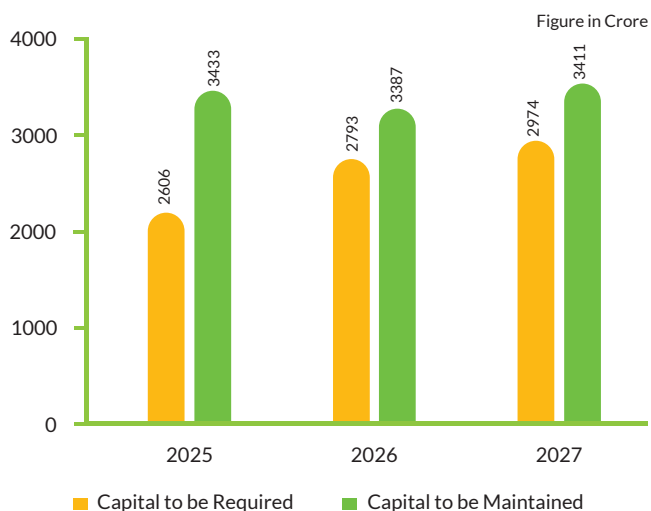


Chart: Capital (Required Vs. Maintained)



B) CAPITAL STRUCTURE

Bank's Authorized Capital is now Tk.1,500.00 crore. The Paid-up Capital of the Bank has stood at Tk.1,115.84 crore and the

Statutory Reserve stood at Tk.736.46 crore as on 31.12.2024. Total Regulatory Capital of the Bank stood at Tk.2,978.42 crore and Tk.2,980.09 crore on solo and consolidated basis respectively at the end of 2024.

C) CAPITAL ADEQUACY POSITION

In terms of Bangladesh Banks' revised Basel-III Guidelines, the Minimum Capital Requirement (MCR) stands at 12.50% of Risk Weighted Asset (RWA) including Capital Conservation Buffer (CCB) of 2.50%. The Tier-1 Capital of SBPLC. on solo & consolidated basis stood at Tk.2,301.42 crore and Tk.2,303.09 crore respectively. Besides this, Tier-II capital, which is another component of Capital stood at Tk.677 crore at the end of 2024, which includes General Provision on unclassified investments and Mudaraba Subordinated Bond.

Capital Adequacy Ratio is measured by the total regulatory Capital to total Risk Weighted Asset. Capital to Risk Weighted Asset Ratio (CRAR) stood at 15.65% for solo basis and 15.26% for consolidated basis at the end of 2024.



STATEMENT OF NON-PERFORMING INVESTMENT

Over the years, the banking industry has experienced turmoil for a number of reasons, including excessive liquidity, extremely high Non-Performing Investments (NPIs) in banks, a slowdown in private sector investment demand, and a decline in profitability as a result of fierce competition with peers, all of which make business conditions challenging. Furthermore, the profitability of the banking industry and NPI are still under pressure from the investment performance of a small number of major importers and commodity dealers. Since the recovery from postponed investments was not encouraging, establishing or maintaining strong governance, managing NPI, including collecting bad investments, and growing profitability were the top concerns for 2024.

From the micro prudential perspective, it is in the Standard Banks' interest to reduce the amount and number of NPIs, as it protects solvency and liquidity, which is ultimately, aimed at protecting our clients' interests. At the same time, resolving the issue of NPIs has a macro-prudential dimension as well, considering that the high rate of NPI's can pose a systemic risk. Systemic risk can occur if the aggregate lending activity is lower than it would be if the NPI ratio was not that high. The evidence shows that the level of NPIs is the indication of problems faced by a country's economy and its real sector. Which is not capable to repay its debt, but it can also be a sign of a poor economy scenario.

Non-Performing Investment (NPI) is a debt obligation where the borrower has not paid previous agreed upon profit and principal repayments to the designated lender for an extended period of time. The Non-performing Investments are therefore not yielding any income to the lender in the form of principal and profit payment. Therefore, managing Non-Performing Investment (NPI) to keep it at the lowest possible level is at the core of our business priorities. We have embedded the essence of asset quality in our business values, therefore, instituted the best local as well as international industry practices throughout our business processes.

Standard Bank has a recovery Division dedicated for management, settlement and recovery of problematic investments. Major responsibility of this Division is to formulate strategy and action plans for minimize of risk, prevention of investment losses, and maximization of recoveries and/or pursuing legal actions.

The recovery process of Standard Bank PLC. is defined as the set of coordinated, appropriate and timely activities aimed at full recovery of investments from clients. The process is intended to convert the receivables into liquid assets as quickly and efficiently as possible, while at the same time maintaining the good relation with the client for the sake of future business. As such, the recovery process require significant interaction with the client, beginning with a careful analysis of the client situation and continuing through timely and frequent contact over the duration of the investment. Clients should be offered payment alternatives that are timely and appropriate to each situation and all recovery activities should be recorded to facilitate continuous monitoring

and follow-up as well as control of client compliance with negotiated agreements.

KEY PRIORITIES

In order to achieve the general goal, Standard Bank has identified several key areas and decided to make improvements in regulatory framework, capacity building and implementation of laws;

- Structural development of the Division all through the year;
- Enhancing Bank's capacity & strategy to deal with NPIs;
- Enabling business process & structure to facilitate NPI Management;
- Improving and promoting out-of-court debt settlement;
- Improving in-court debt resolution

ENHANCED BANKS' CAPACITY TO DEAL UP NPIS

Furthermore, banks are required to establish efficient monitoring of lending, including the system of early warning for increased investment risk, which enables timely identification of debtors with whom this increase occurred and which includes the definition of qualitative and quantitative indicators for early observation of increased investment risk. NPI management is one of the topmost priorities of Standard Bank. At Standard Bank, monitoring starts from the very beginning of the business process. The steps of NPI management work flow are as follows:

- Standard Bank has promulgated self-investment policies in line with best practices which are guiding business relationship terms to involve their best business efforts towards quality business through systematic management of any potential risk for being highly judicious in selecting borrowers.
- Relationship Managers are preparing investment proposal without any interference of any third party, top management of the Bank or the client. Our Management Investment Committee of Head Office which is consist of top officials from different Division independently reviews the investment proposal, approves, recommends for onward approval where the



- potential risk are being screened of ensuring adequate protection against any hidden NPI.
- Even after approval of investment facilities, the post approval activities like investment facilities documentations and execution are carried out by separate Division namely Investment Administration Division (IAD) are vetting of credit facility which are independent in reporting line from business units to avoid conflict of interests.
- Post disbursement activities like monitoring, supervision, early alerts, rescheduling of Non Performing Investment etc. are performed by Investment Risk Management Division. Recovery activities are initiated by Recovery Division which continuously thrives for protection against NPIs. Overdue status, reminder through SMS, email, letter, telecommunications, meeting, discussions, visits etc. with clients are consistently carried out by the division which facilities managing NPI at lowest possible level.
- For Managing NPI case arising out even after all the above mentioned efforts, dedicated teams are in place to directly monitor, put into action and intensify recovery and collection drives through internal recovery and collection drives through internal recovery officers and third party recovery agents where necessary, Litigation Unit of legal Division is well organized with the assistance of internal law officers and assistance may be sought from leading law firms of the country to ensure all out legal actions for collection of Bank's dues.
- Risk Management Division, Investment Risk Management division and Internal Control & compliance Division are consistently reviewing and monitoring the implementation and execution of policies, procedures, Systems; blowing whistles where necessary; updating with approval of competent authority with various stake holding Divisions.
- Top Management of the Bank is very vigilant to monitor and review all the relevant aspects, provides necessary directions and guidance time to time; to ensure asset quality and keep the NPI ratio low.
- On top of all, there are several Recovery Task forces headed the divisional head has been formulated which periodically monitors and reviews the NPI movements and performance of the NPI recovery; Provides necessary directions and guidance, there by ensure highest quality asset portfolio and maximize business and profitability growth.

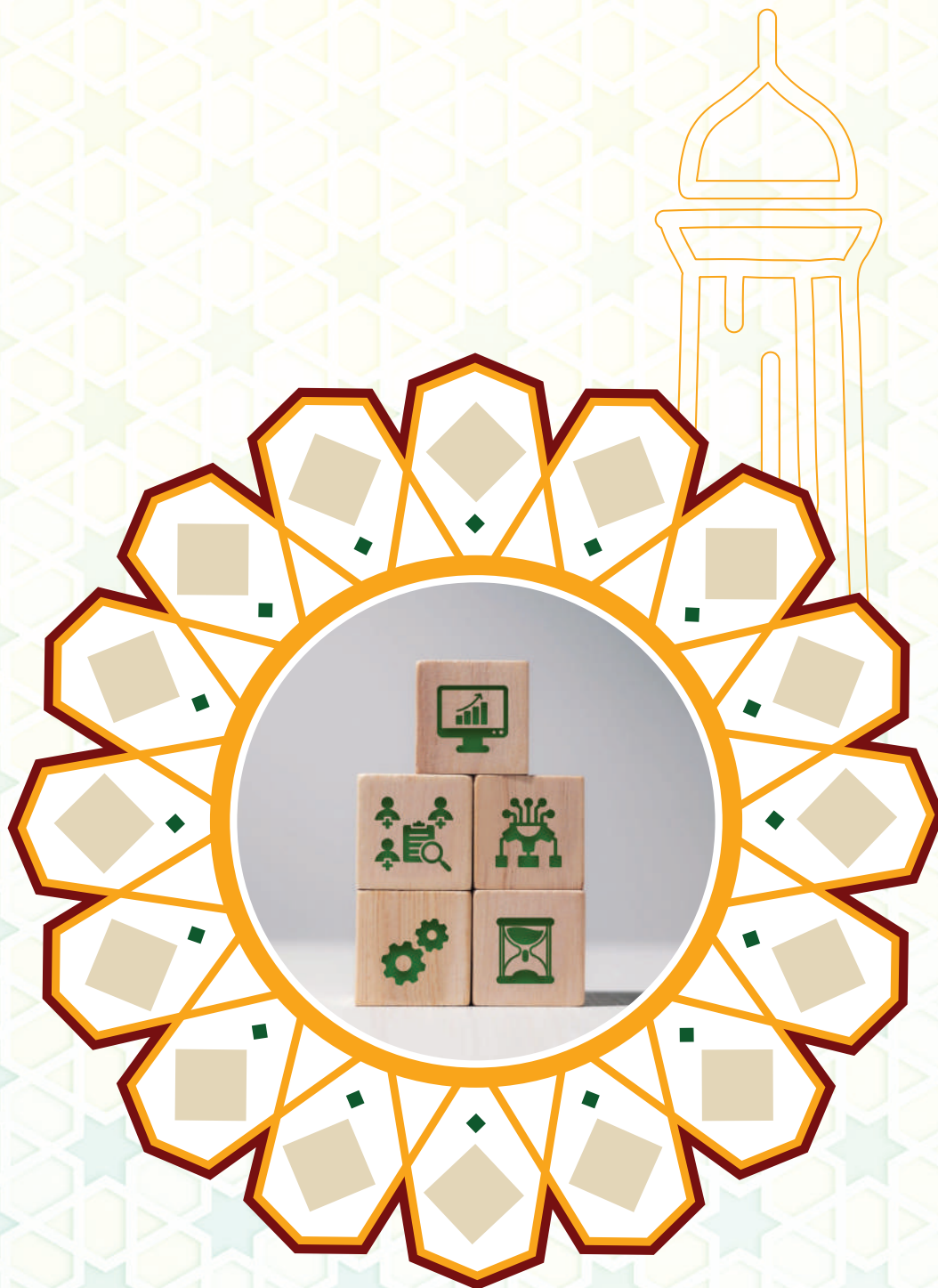
Since fund diversion is one of the recognized causes of investment default, Standard Bank has made it a policy priority to offer purpose-oriented investment facilities with the necessary security and collateral support in light of the current general socioeconomic dynamics. Therefore, it becomes essential to closely monitor the borrower's business operations and the empirical movement of its financial indicators.

Standard bank has formulated well-organized Strategies for reducing Non-Performing Investments (NPI):

- Identify Non-Performing Investments (NPI's);
- Deployment of sufficient and efficient officials in Special Asset Management Division (SAMD);
- Formation of strong Task Force Team to expedite the recovery process;
- Arranging meeting between critical clients and higher management of Bank to find out the way to Regularize, Re-scheduling, Restructuring and full & final settlement of particular investment clients;
- Setting Recovery Target among the Officials of Branches, Regional Offices and Head Office level and provide instructions to the Branches so as to no new investment becomes classified;
- Forming Recovery Team in each and every branch;
- Deploy 2/3 members in each region (with at least one legal officer) for knocking the clients on regular basis and for expediting recovery process under the supervision of SAMD;
- Filing of suits and regular monitoring to dispose quickly and searching of other properties of the particular customers for attachment in Artho Rin Cases;
- Visit the Clients/Guarantors/Mortgagors business and residential address along with Branch Officials for recovery drive and take action accordingly;
- Awareness program will be undertaken among the employees about ultimate result of NPI on bank's existence and motivation to branches to engage in recovery activities with new momentum; etc.
- Reporting to CIB for the willful defaulters;
- Initiatives will be taken for appointment of recovery agent as per latest BB Guidelines;
- Auction process will be expedite for the eligible clients; etc.

Standard Bank believes that its intense strategies and innovative approaches will lead to a transition in aspired higher growth trail.





MANAGEMENT RETROSPECTION



MANAGEMENT DISCUSSION & ANALYSIS



To enhance brand visibility and create a positive image of the bank, SBPLC is actively gaining momentum in its daily operations to implement the slogan



CUSTOMER SERVICE

Standard Bank PLC. (SBPLC) prioritizes customers as ambassadors to enhance its image and has developed a supportive organizational structure that combines the four Ps: people, process, premises, and professionalism. The Bank focuses on providing dignified, prompt, and personalized services to its customers, leveraging technology and expertise to ensure optimum returns on shareholder equity and safeguard depositors' money. SBPLC emphasizes empowering poor families by creating income opportunities and financial support to help them to become self-reliant. The Bank offers various services such as debit and credit cards, SMS banking, internet banking, mobile banking, agent banking, electronic fund transfer, Bangladesh Automated Clearing House facilities, and app-based banking, also known as DigiBanking. SBPLC is looking to expand its area of operation from urban to rural, introducing customized products and services tailored to different economic classes to bring unbanked people into banking channels. This has led to a steady expansion of its customer base over the years.

BRANDING

To enhance brand visibility and foster a positive image of the Bank, SBPLC is actively building momentum in its daily operations to embody the slogan "Shari'ah-Based Islami Bank." This involves the establishment of shari'ah principles, the fortification of the

Bank's financial capabilities to align with international standards, the enhancement of its brand image, and the implementation of effective corporate governance practices.

INFORMATION TECHNOLOGY

Technology is a strategic pillar for a bank's success, enabling continuous innovation to offer better solutions, cut costs, and reinforce risk management. The Bank has implemented a state-of-the-art IT infrastructure and offers various products and services through all channels. The combination of technology and banking knowledge can redefine the competitive landscape of the banking industry. SBPLC has invested in technological advancements to increase automation, drive down transaction costs, and improve service quality and resilience.

To cater to customers' needs, SBPLC introduced technology savvy services like Branch POS, Internet Banking, and SMS Banking. The secured Internet Banking service allows customers to check account balances, print statements, and transfer funds from anywhere in the country. The Internet SMS Banking service provides instant notifications about transactions, allowing customers to keep track of their accounts round-the-clock.

The SBPLC DigiBanking app allows customers to perform fund transfers, top up to bKash and Nagad, pay credit card bills, and perform mobile recharges. The Bank has deployed 138 units of Branch POS and plans to integrate all branches by 2024. POS terminals enable checkless transactions at branches by swiping debit cards on the machine.

The Bank emphasizes the continuous development of information technology (IT) and is working with young and experienced professionals to explore cutting-edge IT products and services to reach both "banked" and "unbanked" people around the country.



GREEN BANKING

The bank has placed a strong emphasis on green banking to help protect the planet. This approach involves significantly reducing paperwork. In 2024, various green banking initiatives were successfully implemented. As of December 2024, the total outstanding amount for Environmental Technology Projects (ETP), solar energy plants, renewable energy projects, HKK, and other green industries reached Taka 3,023 million.

HUMAN RESOURCES DEVELOPMENT

Standard Bank prioritizes the effective placement of its key human resources, recognizing them as the greatest assets and foundational elements of the Bank's performance. The Bank invests in its personnel to enhance their skills through various training programs, both domestically and internationally, with a strong focus on service excellence as a significant differentiator in a market characterized by homogeneous products and services. The aim is to transform human resources into human capital, thereby ensuring long-term sustainability.

The Recruitment & Selection team works diligently to fill vacancies and ensure that the necessary competencies are met. The Bank has systematic recruitment policies that are reviewed and updated periodically. By 2024, a total of 2,143 employees will collaborate to implement plans for technological advancement and modernization. The Bank is dedicated to delivering quality services across all areas of activity, adding value to shareholders' investments, and providing the highest level of convenience and benefits to customers.

To retain professional human capital, the Bank offers competitive fringe benefits and strives to create an improved working environment. A competent and skilled workforce is crucial for the Bank's ongoing growth and success.

CAPITAL ADEQUACY

To effectively manage the overall risk exposure of the Bank, our primary focus has consistently been on enhancing our risk management policies and maintaining a robust internal control system. Our Capital Adequacy Ratio has consistently remained above the minimum capital requirement threshold of 10% of Risk-Weighted Assets (RWA), currently standing at 15.65% (Solo basis) and 15.26% (Consolidated basis) as of December 31, 2024.

CORPORATE SOCIAL RESPONSIBILITY

In 2024, SBPLC spent Taka 20.60 million on corporate social responsibility activities, including health, education, disaster management, environment, cultural welfare, infrastructure improvement, and helping low-income people. Despite slower

investment demand in 2024, the Bank maintained a stable position in all key areas of operations. Out of 138 branches, 24 achieved 100% deposit targets and 14 branches achieved 100% of investment targets. 18 branches incurred losses during the year and are expected to be brought under profit club by December 2025.

Shareholders' equity stood at Tk. 18,553 million, while total deposit and asset stood at Tk. 201,256 million and Tk. 270,520 million, respectively. The Bank achieved 5% growth in investment, with a total investment portfolio of Tk. 203,616 million in 2024. The Bank's import, export and foreign remittance business is increased by 53.17%, 32.20% and 27.14% respectively in 2024 compared to previous year.

The Bank's operating profit increased by 74%. The Bank's return on equity was 4.47% in 2024, and the current ratio was 0.89 times. The Bank was less leveraged in 2024, with a lower deposit cost and return on average assets. The bank's EPS and PE Ratio were Taka 0.74 and 8.08 times, respectively, compared to Taka 1.22 and 6.95 times in 2023.

FINANCIAL INCLUSIONS

Financial infusion is essential for ensuring access to financial services for all unbanked and under banked individuals in a fair, transparent, and equitable manner at an affordable cost. Financial services encompass, among other things, credit delivery to micro and SME enterprises, as well as agricultural and various rural and urban farm and non-farm productive activities. The Bangladesh Bank has identified retail and SMEs as a significant driver of economic growth. As a result, we have increased our involvement in both sectors. Our branches are now equipped to offer SME services nationwide at strategically important locations. In the agriculture and non-farm sectors, we have launched new initiatives aimed at making lending as collateral-free as possible.

Strategic Rebranding and Transformation of Standard Bank PLC.

Alhamdulillah, Standard Bank PLC. successfully completed 2024 with significant progress and resilience. As we enter 2025, we reaffirm our commitment to Shari'ah-compliant banking and to evolving as a digitally agile, ethically grounded Islamic financial institution.

Key Transformation Initiatives for 2025:

- Rebranding to "Standard Islami Bank PLC." to align our name with our Shari'ah-based operations, enhancing brand clarity and market differentiation.
- New Corporate Visual Identity and Logo featuring Islamic calligraphy and motifs, blending tradition with innovation and digital readiness.



- Head Office Relocation to Gulshan-1, Dhaka to strengthen our presence in the financial hub and improve operational efficiency.

Strategic Priorities for 2025:

- Maintain strict Shariah governance and compliance.
- Expand deposits and promote financial inclusion.
- Focus on low-cost funding and diversify investment portfolios.
- Improve asset quality and accelerate recovery efforts.
- Enhance risk management, technology, cybersecurity, and customer service excellence.
- Optimize subsidiary and cross-border operations.
- Uphold a value-driven, ethical business model.

As we look ahead to 2025, we do so with clarity of purpose and confidence in our path. The transformation initiatives and strategic priorities outlined above reflect not only our

ambition for institutional advancement but also our deep-rooted commitment to Islamic values, operational excellence, and customer-centricity.

“Our journey ahead is firmly guided by the principles of Shariah and a commitment to ethical stewardship. Insha’Allah, through discipline, innovation, and unity of purpose, Standard Bank PLC will continue to rise as a trusted symbol of faith-based banking in Bangladesh.”



Md. Habibur Rahman
Managing Director



REPORT ON HUMAN CAPITAL

PHILOSOPHY OF MANAGING HUMAN CAPITAL IN SBPLC.

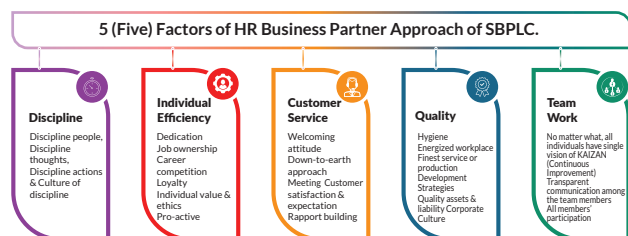
- Achieving added value through people
- HR Value Proposition

To add value to the key stakeholders i.e. customers, line managers, employees and the investors of Standard Bank PLC. the team of Human Resources Division is relentlessly thriving with the deep rooted philosophy to lead and win.

Sticking to the philosophy to reach the vision of the bank, the Human Resources Division of SBPLC. has already created and on the way of creating a pool of talented workforce focusing on the **hygiene-motivation factors** to eliminate dissatisfaction and increase job satisfaction of the employees which directly help contribute to the bottom line of the bank.

HUMAN RESOURCES

At SBPLC, we are exclusively depending on Human Resources, therefore, they are considered as Human Capital in the Bank. It is our Human Capital who has brought the phenomenal successes for the Bank through **“Discipline, Individual Efficiency, Customer Service, Quality and Team Work”**. We believe these five (05) factors lead us to develop the most effective and efficient Human Capital which ensures success to achieve the corporate goal of the Bank through the following approach:



The above five factors successfully applied by our competent Management through their relentless efforts. Human Capital Management has the responsibility to attract, retain and develop the talents in order to engage **“Right Person in Right Place in Right Time with Right Pay under the Right Leadership with the Right Strategy”**.

5 (FIVE) FACTORS OF HR BUSINESS PARTNER APPROACH OF SBPLC

DISCIPLINE

A disciplined environment helps both management and employees on their best behavior. Efficiency is tied to a disciplined organization and at SBPLC, we emphasize on practicing a culture of discipline among our human capital by their discipline in thoughts and actions. We provide enormous importance to make an efficient culture of discipline among our employees.

INDIVIDUAL EFFICIENCY

The efficient work force acted as the fundamental pillar to elevate the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and efficiency. Our management largely emphasize on efficiency of individuals which has a positive impact on the overall business growth of the bank. Our employees are efficient, pro-active, competitive and loyal which leads to efficient human capital management in our bank that correlates with organizational goal.

CUSTOMER SERVICE

The products of all Banks' are more or less similar, the only thing can distinguish us from others is our pro-active customer service. Customer service is all about people getting what they want within shortest possible time in the best possible way. Human capitals in our bank are playing a significant role to designing and delivering great customer service with the welcoming attitude. We are committed to meet our customer satisfaction and expectation through personalize service and GUEST approach. And the Bank is continuously developing its human capital to achieve more and more customer satisfaction.

QUALITY

Our management acts as a pivotal change agent in this process by benchmarking the Bank's needs and providing the best quality in every aspect. SBPLC. believes in equal opportunity and maintains that employees are the driving force behind quality business growth. Main objective of the bank is to bring in competitive advantage through steady adaptation to the best HR practices. We strongly put emphasis on the hygiene factors, energized workplace with the best possible quality of assets that manifest our corporate culture.

TEAM WORK

Teamwork is an important and integral part of our success. In our everyday work situations, we all work in a team and we are frequently engaged in collaborative relationships with others where there is a single vision of continuous improvement of people and bank. At SBPLC., we ensure all members participation and transparent communication among the team members that leads us to meet our vision.

CHANGE MANAGEMENT

The business landscape of the 21st century is characterized by rapid change brought about due to technological, economic, political, environmental and social changes. It is no longer the case that the managers and employees of the Bank in this decade can look forward to more of the same every year. The role of senior managers becomes crucial in driving through change and ensuring that businesses are well placed with



respect to our competitors. In fact, the pace of change is so rapid that the only way out for organizations is to change its people. So, it becomes critical that organizations develop the capabilities to adapt and steer change since change is the only constant in business today. In this context, we are continuously embracing positive changes along with our employees to be the best in the industry.

This 6R strategy ensures the optimum satisfaction of our employees which subsequently have an impact to render the best customer service that leads to boost our business and maximize our wealth.

6R STRATEGY



Besides A group of motivated, multi-talented employees are the main assets of SBPLC. The Company has positioned itself with a performance-driven rewarding work culture where employees are treated with respect and receive expanded opportunities to realize their diverse potentials. This also benefits the organization by demonstrating value creating behaviors. To ensure long term sustainability, SBPLC. emphasizes on skill and merit based recruitment and selection process, highly competitive remuneration package, sufficient training and development programs, career growth with succession planning, high-performance culture and satisfying working atmosphere where employees are able to escalate their grievance and receive counseling.

The Company recognizes its Human Capital as a core part of its business sustainability and growth. The bank has a special focus on converting the human resources into the human capital. The Company promotes a safe and conducive environment for the development of our employees, which creates commitment and increases productivity. SBPLC. recognizes that in order to retain the Company's market leadership; hiring, retention and training of talented employees is an imperative and continuous process.

SBPLC. considers quality and skilled Human Resources as one of the most valued assets for the company to attain organizational objectives and goals. SBPLC. believes that its human resources are critical in building and running the company.

RECRUITMENT & SELECTION

A career at Standard Bank PLC. offers an opportunity to influence career growth and eventually also lead to social mobility. We constantly strive to identify and define the

intangible characteristics that contribute to our unique culture and aim to reinforce them in everyday life. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance.



TALENT DEVELOPMENT:

SBPLC's talent development is a process for identifying and developing new leaders, who can bring strength to the talent pipeline. Succession planning is critical to us, as it enables us to ensure leadership continuity and avoid extended and costly leadership vacuum. We work hard to promote from within the organization so that we can create greater career opportunities for our people. SBPLC's assesses the leadership needs of the company in a way that ensures the selection of qualified leaders which matches its mission and goals.

HEALTHY WORK ENVIRONMENT

Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements. Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests. The company has fire safety alarms, fire extinguishers and emergency exit in its all premises in order to safeguard the employee's event of conflagration. To create a healthy working environment the company gives priority by facilitating central air- conditioning ambient lighting system, canteen facility, separate prayer rooms for both male and female, sufficient sanitary facilities etc.

LEARNING & DEVELOPMENT

Standard Bank PLC. puts great emphasis on training and provides resources and opportunities for development to the employees. The goal of training is for employees to master the knowledge, skill and behaviors emphasized in training



programs and to apply them to their day-to-day activities. SBPLC. acknowledges and supports the need for employees to balance work and personal interests and encourage flexibility wherever possible. Effectively designed training programs targeting the right group of employees are conducted on a regular basis.

COMPENSATION AND BENEFITS

The Bank recognizes the need for remuneration policies to be competitive and these have been designed to correspond to individual qualification, skill, performance, contribution and responsibility ensuring a real differentiation amongst other companies. The recruitment strategy of the company is based on attracting and retaining the most suitable people at all levels of the business.



Standard Bank PLC. considers quality and skilled Human Resources as one of the most valued assets for the company to attain organizational objectives and goals.

COMPREHENSIVE PERFORMANCE MANAGEMENT PROGRAM

SBPLC. has a Key Performance Indicator (KPI) process that evaluates employees' annual performance against business targets at the year-end. Our Key Performance Indicator (KPI) process enables us to emphasize on them growth of our employees as well as identify their learning and career development needs. Annual incentive schemes are used to reward the short-term business results which create noteworthy value for the business. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution.

REWARD AND RECOGNITION PROGRAM

SBPLC. has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. Our Key Performance Indicator (KPI) process enables us to emphasize on them growth of our employees as well as identify their learning and career development needs. Annual incentive schemes are used to reward the short-term business results which create noteworthy value for the business. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution.

HUMAN RESOURCES VALUE CREATION

SBPLC., in this digital age, has created a pleasant atmosphere within the work environment where the talents are contributing their best to be succeeded in this ever changing business environment. It has reduced employee stress and improved their belongingness with the Bank. Supportive and diverse work environment is always the key for attracting

dedicated talents, therefore, we aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employees the opportunities to grow, prosper and advance in their careers. That is why SBPLC. always offers competitive, performance-based compensation, benefits and numerous employee friendly assistances.

We believe, the role of Human Resources is not only the daily management of HR tasks, it is also considered to be the HR service centre. As a business partner, it also plays as the support center for the Managers to achieve the goal of the organization in a team. HR is sharing and facing the challenges with the business units to achieve and to build the competitive advantage for the organization.

To combat the changes of business needs and to achieve the common goal, HR takes strategic initiatives and change management projects. Today's HR leadership is all about the clear focus on the people management. The HR Manager gives the vision of the final state of the talents of the business unit and finds way together how to implement the vision proactively. Moreover, it is meeting all the operational support of the line managers focusing on business. To meet the strategic changes with the business need by keeping excellence in all areas of HR services we have developed the following HR model:

HR SERVICE EXCELLENCE

While embracing the changes, by giving priority for the HR service excellence, we provide integrated, innovative people centered services that foster the attraction, retention and development of an engaged, healthy and effective workforce that supports the strategic direction of the Bank. We help people to achieve their goals, we deliver excellence in service and solutions, encourage learning, as well as create opportunities for individuals to grow their careers. We keep current with the best HR practices to provide a valued set of HR services. We welcome and value feedback from our clients i.e. the employees and initiate regular communication to ensure we deliver client centered exceptional service.

DIGITAL HR

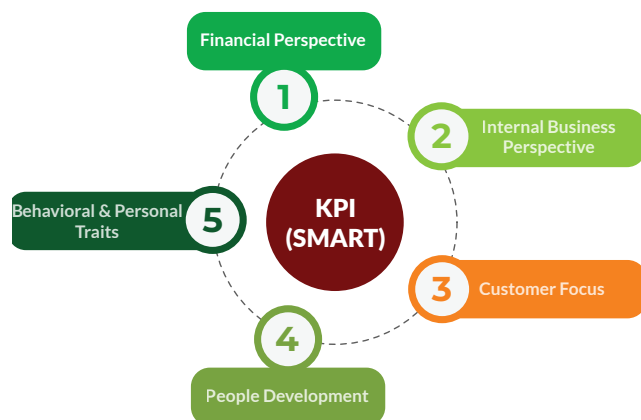
We are converting Human resource processes into Data to track, monitor and optimize the HR services to its employees. With the support of the internal software talents we have developed our own standard HR software which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place. We are also working on digital learning system as we know there are no alternatives for learning. We are also taking digital services from the external bodies for acquiring the best talents.

PERFORMANCE DRIVEN CULTURE

In order to award and to retain the talents of the Bank, we appraise/evaluate the employees objectively and unbiasedly and to take concrete decisions, Key Performance Indicators - KPI (SMART) is introduced in the bank using "The Balance Score Card". SBPLC. is solely depending on the contribution of its existing talents. A real-life SMART KPI used as performance



management tools to evaluate the contribution of all individuals in a transparent manner to assess quantitative and/or qualitative performance vis-à-vis set target of a given year. The measurement factors are designed in combination with Objective and Organizational & Personnel behavior.



At the get-go of the year, the corporate goal of the organization is cascaded to individual level and every one of the bank becomes aware of the target, duties and responsibility. At the end of the year, each Head of Branch and Head of Divisions rate each individual against the set goal i.e. target vs. achievement of the individual. To this process, the employee first makes self-rating and then the Head of Branches have a sit with the specific employee and discuss with the employee about the achievement and the target.

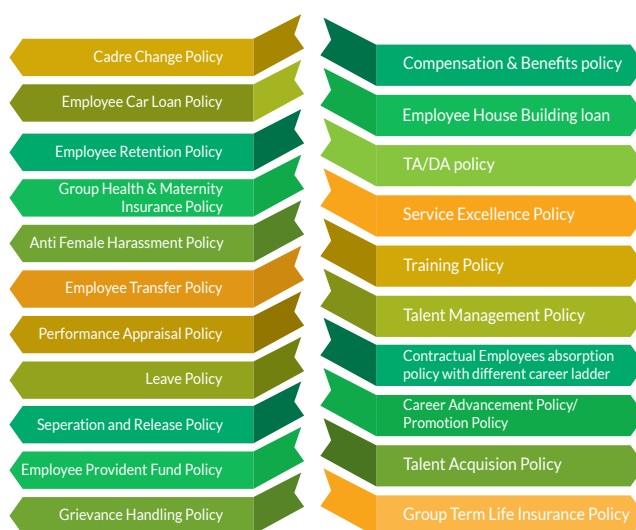


THE RATING SCALE THROUGH BELL CURVE

The bell Curve varies from year to year depending on the achievement of the business. Though it is fixed by the management to cap the rating scale for every division and branch but the branches and divisions who fulfill their target 100% have the opportunity to increase high rating or decrease the number of low rating.

SBPLC. STANDARDIZED POLICIES:

SBPLC. has transformed and formulated policies into standard work policies so as to create a healthy corporate environment which leads to nurturing resources into capital. The policies of SBPLC. have been formulated focusing on the employee retention, retirement benefits and work place safety issues.



EMPLOYEE MOTIVATION

Motivation is a part of an individual cognitive structure and is not directly observable. Behavior is the direct consequences of the motivation.

So, we drive our people's willingness and attitude to work and run an extra mile for achieving the given target. And we know if the employees feel motivated, they will perform well to achieve the individual goal and so the HR professionals of the bank have established following motivational tools both in intrinsic and extrinsic aspects:

Extrinsic Motivating Factors		Intrinsic Motivating Factors
A competitive Pay Package	1	Work recognition for high achievers
A Standard work policy	2	Higher responsibility for competent people
A smooth Interpersonal Relationship among colleagues	3	Scope of Career Growth for the talent
A happy work place environment	4	Retention of talent
Accelerated Promotion	5	Providing greater scope of work
02 (two) gratuity for completing 10 years Banking career	6	Job Security
	7	A friendly supervision system by line managers



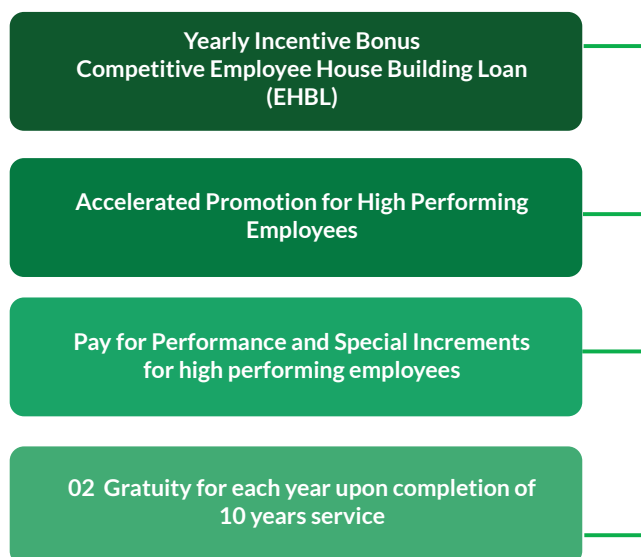
EMPLOYEE COMPENSATION AND BENEFITS

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothened a trajectory of not only making profit but also a centre for service excellence to make the bank a coral reef for the customers:

Broad Band Approach in Compensation Management A competitive pay package has already been initiated to retain and attract the talent for the bank. As we believe in retention of the talent who are the stars and cash cow of the organization. The competitors find it difficult to woo our talent due to our competitive compensation.

Pay for Performance SBPLC. strongly emphasizes on healthy and energized workplace to create competitive mind set up among the individuals to enhance quality, efficiency and skills resulting into better performance to reach the goal. The better talent is acquired and retained with competitive pay.

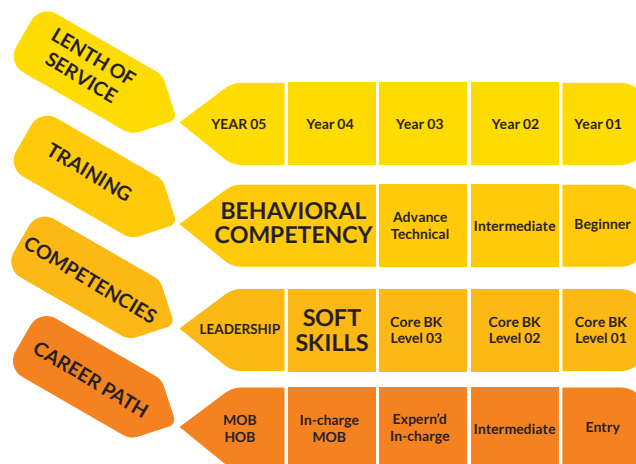
Key Employee Benefits SBPLC. Management intensively thinks of the employee benefits to groom and grow its employee for a longer period.



TRAINING AND DEVELOPMENT

Standard Bank Learning Center through its continuous training and development program acts as a catalyst in augmenting the competencies of employees and equipping them with right skills and knowledge for meeting ever changing business needs of customers in different segments

Having importance on training and development, SBPLC. designed career paths and planning for career succession align with individual training plan to ensure all individuals are accorded and receive full consideration for developmental opportunities to enhance their competencies, leadership skills and for career advancement. A model training and career plan is given below:



Training has now emerged as a critical function in the organizational endeavor to compete and keep the workforce fit enough to take on the competition. Standard Bank Learning Center aligning with Human Resources Division is focusing on comprehensive grooming of employees' in key banking areas like investment, foreign exchange, GB as well as various soft skills trainings to groom the personal traits of the individuals.

Apart from these, different outreach trainings are being provided to the employees as external training and foreign training for future betterment of the career.

The management of SBPLC. believes in the philosophy "Talent becomes obsolete without renewed and refreshed knowledge & skills". Training and Development only can add the flavor of new horizon of knowledge and skills to the performance of the people.

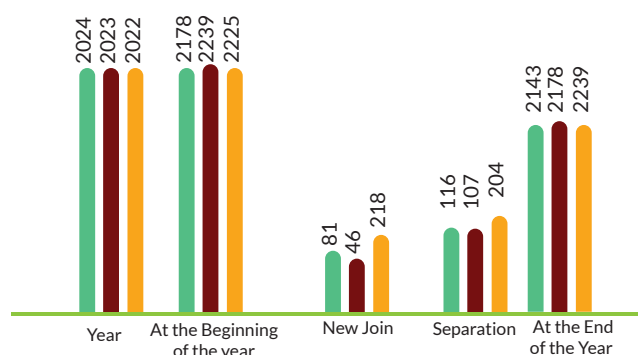
However, the management expects and desires "Performance and achieving the set goal" from the people of the bank. So, Training, Development and knowledge sharing program are the pivotal points for the management. Through providing on the job and off the job training, Performance of the employees are developed and sharpened.

HUMAN RESOURCE ACCOUNTING

SBPLC. firmly believes its employees as the most significant capital i.e. Human Capital. To this effect, people are considered to be the key investment of the bank to attain the set goal of the Bank. SBPLC. also considers skill value and economic value in terms of Human Capital Evaluation of the Bank.

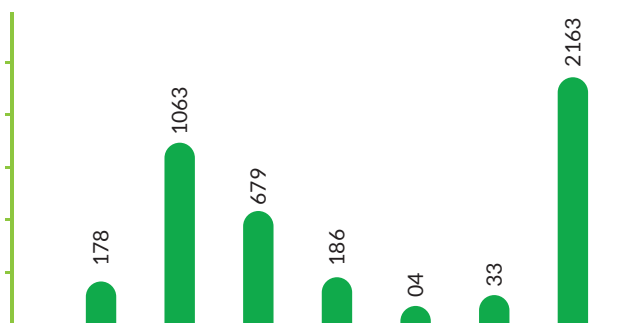
Numeric Features of the Employees of SBPLC.:

Last 03 years manpower statistics



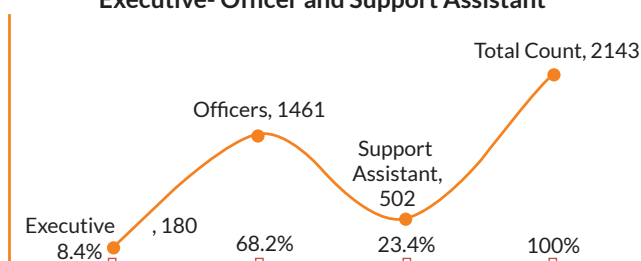
AGE-WISE MANPOWER

Age-wise Manpower



OFFICER - EXECUTIVE STATISTICS

Executive- Officer and Support Assistant



To see the skill value, the SBPLC. Management team continuously measures the skills of the employees' existing and future potential and services because people who are capable of rendering future services possessed potentials and constitute the capital to attain the expected goal of the bank.

To see the economic value, SBPLC. Management follows the investment and contribution of the individuals. The investment of individuals is acquisition cost, remuneration cost, training cost and other cost which will consequently generate maximum income for the bank.

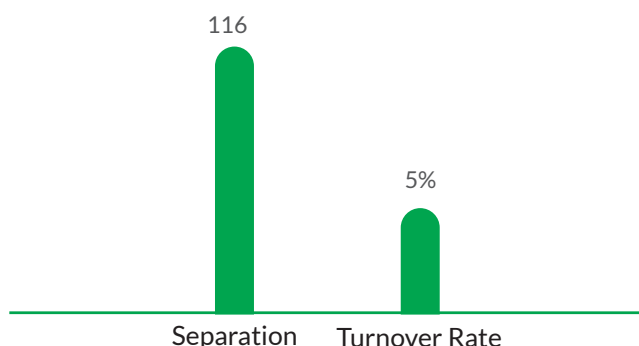
NET EMPLOYEE TURNOVER

At SBPLC, the dedicated human base is reflected in the very low turnover rate of its employees. SBPLC. has adopted a very balanced people strategy in the Bank that can drive growth and also adequately meet the various challenges, like all kinds of separation and challenge of successions.

Concerted efforts have been taken for fostering career progression of employees primarily to reward them for their efforts and performance to motivate them further to climb up the corporate ladder and thereby fulfill both organizational

as well as personal aspirations. Therefore, compare to the industry employee turnover rate, our turnover rate is quite low which indicates very good condition of the Bank.

Employee Turnover Rate 2024



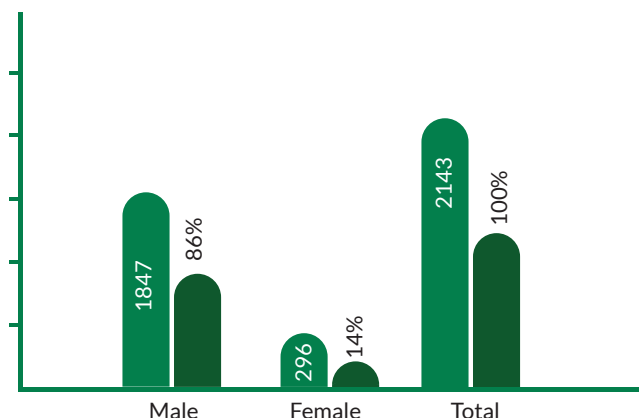
GENDER DIVERSITY

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Hence diversity in manpower planning has been put in place at SBPLC. for estimating manpower needs by level, skills and by Branch and also for strategic workforce planning for the next few years to feed into various other HR interventions of recruitment planning, career progression, vacancies and postings /deployment.

The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning.

Numeric Features of SBPLC. is given below:

Gender-Wise Manpower



REPORT OF NOMINATION AND REMUNERATION COMMITTEE (NRC)

Bangladesh Bank's BRPD Circular No. 02 issued on February 11, 2024 mandates the establishment of three committees: the Executive Committee, Audit Committee, and Risk Management Committee. The circular does not allow for any additional committees beyond these. However, through BRPD Letter No. 21 dated May 12, 2024 the Audit Committee of the Board was entrusted with the responsibility of carrying out the functions of the Nomination and Remuneration Committee (NRC). SBPLC's Audit Committee has been performing all NRC functions. The NRC is responsible for overseeing various matters, including determining director qualifications, recommending policies for Board, identifying qualified directors, evaluating performance, determining employee needs, and developing and reviewing annual human resources and training policies.

SBPLC regularly revises its pay scale to align with other banks' pay packages due to inflation and price hikes. The Bangladesh Bank instructed, via BRPD Circulars 02, 04, & 05 dated January 20, 2022, January 25, 2022, & February 01, 2022, all scheduled commercial banks to revise pay structures to maintain dedication, ethics, morale, and work ethic, and accordingly, the bank's pay scale was revised in April 2022 and restructured into four categories in 2023. Promotion and appreciation are tokens of contribution against targets set by the Bank's Management.



VERTICAL ANALYSIS

For the last 5 years

Consolidated Statement of Financial Position

Particulars	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024
PROPERTY & ASSETS					
CASH	6.66%	6.66%	6.74%	6.62%	5.38%
Cash in Hand (including foreign currencies)	0.91%	0.91%	0.99%	0.98%	0.98%
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	5.75%	5.75%	5.75%	5.65%	4.39%
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	0.36%	0.36%	0.40%	1.16%	3.18%
In Bangladesh	0.07%	0.07%	0.10%	0.28%	1.85%
Outside Bangladesh	0.29%	0.29%	0.30%	0.87%	1.33%
MONEY AT CALL AND ON SHORT NOTICE	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENTS IN SHARES & SECURITIES	10.77%	10.77%	8.68%	8.03%	10.03%
Government	7.39%	7.39%	5.43%	5.13%	6.43%
Others	3.38%	3.38%	3.25%	2.91%	3.61%
INVESTMENTS	74.43%	74.43%	76.15%	76.15%	75.27%
General investments etc.	71.56%	71.56%	74.86%	73.90%	73.49%
Bills Purchased and Discounted	2.87%	2.87%	1.29%	2.25%	1.78%
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	1.61%	1.61%	1.47%	1.34%	1.19%
OTHER ASSETS	6.16%	6.16%	6.57%	6.69%	4.95%
NON-BANKING ASSETS					
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%	100.00%
LIABILITIES & CAPITAL					
Liabilities					
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	8.47%	8.47%	8.75%	6.28%	8.24%
DEPOSITS AND OTHER ACCOUNTS	73.94%	73.94%	73.02%	75.58%	74.40%
Al-Wadeeah Deposits & Other Deposits	8.20%	8.20%	10.30%	11.84%	12.53%
Bills Payable	0.97%	0.97%	0.96%	1.33%	1.10%
Mudaraba Savings Deposits	8.86%	8.86%	7.98%	7.44%	6.82%
Mudaraba Short Term Deposits	6.91%	6.91%	6.42%	7.22%	6.54%
Mudaraba Term Deposits	41.68%	41.68%	40.95%	42.77%	42.70%
Mudaraba Deposit Schemes	7.31%	7.31%	6.40%	4.97%	4.70%
OTHER LIABILITIES	9.92%	9.92%	10.67%	10.90%	10.50%
TOTAL LIABILITIES	92.33%	92.33%	92.43%	92.76%	93.14%
CAPITAL / SHAREHOLDERS' EQUITY					
Paid-up Capital	4.58%	4.58%	4.54%	4.28%	4.12%
Statutory Reserve	2.79%	2.79%	2.80%	2.74%	2.72%
General Reserve	0.00%	0.00%	0.00%	0.00%	0.00%
Revaluation Reserve on Investment	0.00%	0.00%	0.00%	0.00%	0.00%
Retained earnings	0.30%	0.30%	0.23%	0.22%	0.01%
TOTAL SHAREHOLDERS' EQUITY	7.67%	7.67%	7.57%	7.24%	6.86%
Minority Interest	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	100.00%	100.00%	100.00%	100.00%	100.00%



HORIZONTAL ANALYSIS

For the last 5 years

Consolidated Statement of Financial Position

Particulars	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024
PROPERTY & ASSETS					
CASH	175.85%	200.00%	185.05%	186.35%	214.49%
Cash in Hand (including foreign currencies)	91.44%	100.00%	88.73%	92.80%	93.55%
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	84.41%	100.00%	96.32%	93.55%	120.95%
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS					
	837.02%	200.00%	158.94%	64.27%	76.19%
In Bangladesh	709.56%	100.00%	65.36%	32.35%	14.47%
Outside Bangladesh	127.46%	100.00%	93.58%	31.92%	61.71%
MONEY AT CALL AND ON SHORT NOTICE	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENTS IN SHARES & SECURITIES	13.79%	10.77%	10.77%	8.68%	8.03%
Government	160.51%	100.00%	130.84%	97.32%	75.11%
Others	51.38%	100.00%	100.19%	102.63%	75.86%
INVESTMENTS	157.29%	200.00%	306.23%	145.61%	213.94%
General investments etc.	97.31%	100.00%	91.99%	93.07%	94.64%
Bills Purchased and Discounted	59.98%	100.00%	214.24%	52.54%	119.30%
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	105.35%	100.00%	105.49%	100.30%	106.33%
OTHER ASSETS	86.47%	100.00%	90.30%	90.16%	127.22%
NON-BANKING ASSETS					
TOTAL ASSETS	98.58%	100.00%	96.22%	91.88%	94.12%
LIABILITIES & CAPITAL					
Liabilities					
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	66.01%	100.00%	93.21%	127.91%	71.74%
DEPOSITS AND OTHER ACCOUNTS	606.53%	600.00%	592.52%	532.63%	602.72%
Al-Wadeeah Deposits & Other Deposits	114.95%	100.00%	76.66%	79.90%	88.95%
Bills Payable	180.34%	100.00%	97.73%	66.13%	113.33%
Mudaraba Savings Deposits	67.65%	100.00%	106.80%	98.58%	102.76%
Mudaraba Short Term Deposits	49.00%	100.00%	103.53%	81.73%	103.92%
Mudaraba Term Deposits	125.61%	100.00%	97.92%	87.96%	94.27%
Mudaraba Deposit Schemes	68.98%	100.00%	109.88%	118.33%	99.49%
OTHER LIABILITIES	78.72%	100.00%	89.51%	89.93%	97.67%
TOTAL LIABILITIES	98.95%	100.00%	96.12%	91.55%	93.73%
CAPITAL / SHAREHOLDERS' EQUITY					
Paid-up Capital	92.92%	100.00%	97.09%	97.56%	97.56%
Statutory Reserve	88.93%	100.00%	95.78%	93.97%	94.63%
General Reserve					
Revaluation Reserve on Investment	0.00%	0.00%	0.00%	0.00%	0.00%
Retained earnings	150.08%	100.00%	125.63%	93.03%	1946.62%
TOTAL SHAREHOLDERS' EQUITY	94.17%	100.00%	97.46%	96.06%	99.33%
Minority Interest	95.48%	100.00%	96.34%	96.95%	98.65%
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	98.58%	100.00%	96.22%	91.88%	94.12%



VERTICAL ANALYSIS

For the last 5 years

Consolidated Statement of Comprehensive Income

Particulars	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024
Profit on Investment	71.00%	87.08%	80.26%	78.58%	77.03%
Profit paid on Deposits & Borrowings etc.	71.16%	63.21%	62.38%	67.09%	75.43%
Net Profit on Investments	11.28%	32.15%	25.15%	21.06%	15.81%
Investment Income	21.71%	2.21%	7.04%	6.12%	5.34%
Commission, Exchange Earnings & Brokerage	5.72%	8.02%	10.55%	11.26%	15.08%
Other Operating Income	1.58%	2.70%	2.16%	4.04%	2.54%
TOTAL OPERATING INCOME	40.29%	45.07%	44.89%	42.47%	38.78%
Salary & Allowances	18.11%	24.11%	25.32%	22.86%	15.98%
Rent, Taxes, Insurance, Electricity etc.	3.78%	4.75%	4.64%	4.21%	3.53%
Legal Expenses	0.11%	0.26%	0.24%	0.17%	0.12%
Postage, Stamp, Telecommunication etc.	0.14%	0.16%	0.15%	0.12%	0.12%
Stationery, Printing, Advertisement etc.	0.53%	0.48%	0.46%	0.45%	0.40%
Managing Director's salary & fees	0.10%	0.15%	0.13%	0.10%	0.06%
Directors' Fee & Other benefits	0.03%	0.03%	0.04%	0.04%	0.04%
Audit Fees	0.01%	0.01%	0.01%	0.01%	0.01%
Charges on Investment losses	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation and Repair of Bank's Assets	2.28%	3.55%	2.81%	2.23%	1.92%
Other Expenses	3.76%	3.29%	3.82%	2.72%	2.39%
TOTAL OPERATING EXPENSES	28.84%	36.79%	37.62%	32.91%	24.57%
Profit / (Loss) Before Provision	16.09%	13.11%	11.65%	14.26%	18.84%
Specific Provision	4.08%	0.19%	0.19%	1.40%	11.27%
General Provision	0.11%	0.20%	0.00%	0.00%	0.00%
Provision for Off-Balance Sheet items	-0.49%	1.06%	0.00%	0.00%	0.00%
Provision for diminution in value of investments	0.11%	0.06%	0.11%	0.00%	0.34%
Provision for impairment of client margin Investment	0.14%	0.17%	0.29%	0.15%	0.21%
Other Provision	1.16%	0.02%	-0.21%	0.00%	0.00%
Total Provision	5.10%	1.71%	0.38%	1.55%	11.81%
Total Profit / (Loss) before Taxes	11.81%	11.63%	11.31%	12.93%	9.25%
Provision for Taxation	6.61%	4.83%	3.15%	5.40%	6.74%
Current Tax	7.96%	5.94%	3.79%	6.30%	6.78%
Deferred Tax	-1.35%	-1.12%	-0.64%	-0.90%	-0.05%
Net Profit / (Loss) after Taxation :	6.26%	7.44%	8.53%	8.30%	3.78%



HORIZONTAL ANALYSIS

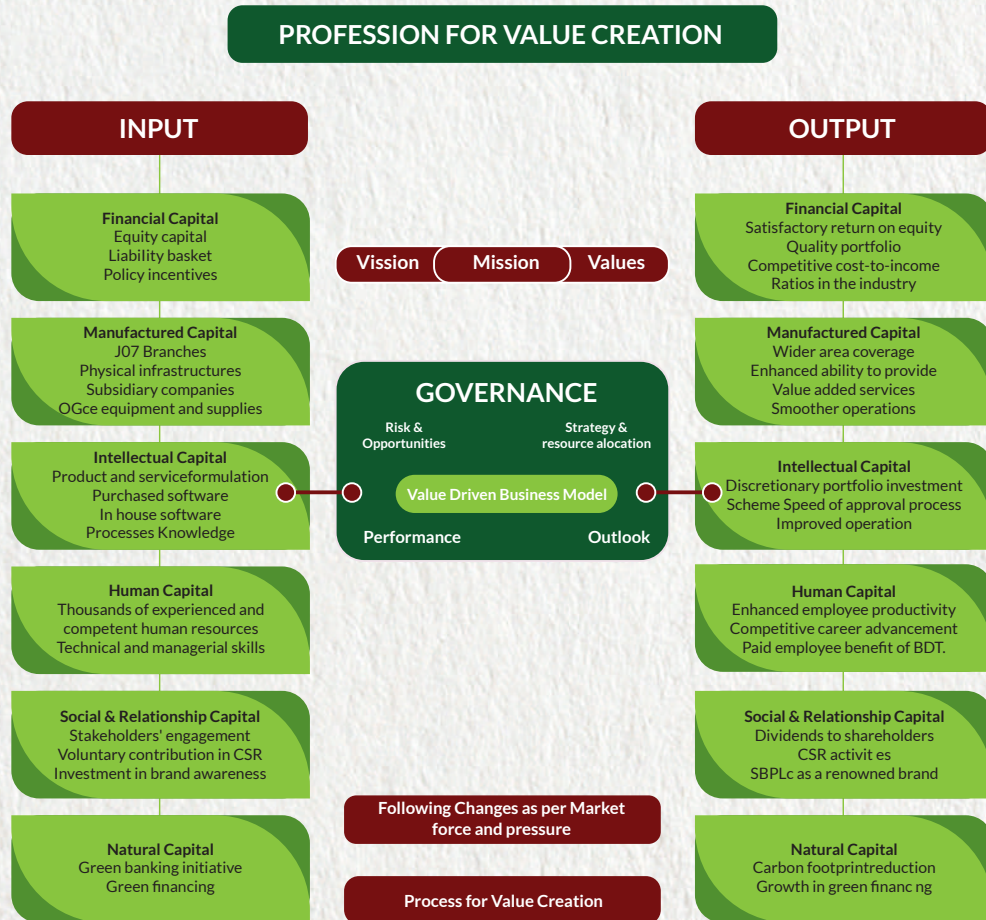
For the last 5 years

Consolidated Statement of Comprehensive Income

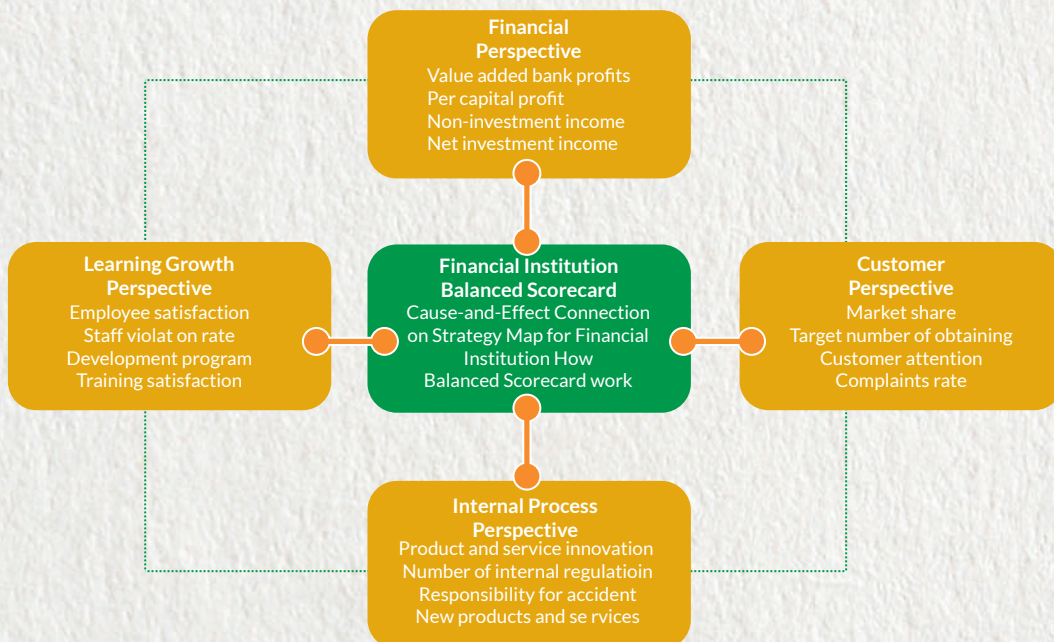
Particulars	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024
Profit on Investment	125%	114%	100%	91%	78%
Profit paid on Deposits & Borrowings etc.	112%	152%	92%	86%	72%
Net Profit on Investments	13%	-38%	8%	6%	6%
Investment Income	43%	1372%	29%	103%	87%
Commission, Exchange Earnings & Brokerage	106%	100%	70%	84%	57%
Other Operating Income	174%	81%	116%	48%	121%
TOTAL OPERATING INCOME	99%	125%	93%	95%	84%
Salary & Allowances	95%	101%	87%	102%	115%
Rent, Taxes, Insurance, Electricity etc.	114%	107%	93%	102%	96%
Legal Expenses	139%	58%	100%	130%	114%
Postage, Stamp, Telecommunication etc.	117%	118%	94%	114%	84%
Stationery, Printing, Advertisement etc.	140%	148%	95%	93%	92%
Managing Director's salary & fees	45%	94%	100%	125%	132%
Directors' Fee & Other benefits	192%	111%	68%	106%	81%
Audit Fees	174%	104%	88%	100%	90%
Charges on Investment losses					
Depreciation and Repair of Bank's Assets	81%	87%	115%	116%	94%
Other Expenses	73%	154%	79%	130%	92%
TOTAL OPERATING EXPENSES	95%	106%	89%	106%	108%
Profit / (Loss) Before Provision	106%	171%	104%	73%	58%
Specific Provision	48%	2827%	93%	13%	10%
General Provision	578%	77%	0%	0%	0%
Provision for Off-Balance Sheet items	9%	-62%	0%	0%	0%
Provision for diminution in value of investments	147%	255%	46%	2219%	1%
Provision for impairment of client margin Investment	51%	107%	55%	181%	58%
Other Provision	0%	7251%	-9%	0%	0%
Total Provision	55%	403%	408%	23%	11%
Total Profit / (Loss) before Taxes	51%	-232%	-304%	51%	47%
Provision for Taxation	97%	344%	300%	122%	1624%
Current Tax	103%	180%	143%	56%	75%
Deferred Tax	-7%	163%	158%	66%	1549%
Net Profit / (Loss) after Taxation :	124%	117%	81%	92%	168%
Retained earnings brough forward from previous year	0%	0%	0%	0%	0%
Net Profit available for distribution	129%	117%	81%	92%	168%
Appropriations :					
Statutory Reserve	124%	186%	88%	66%	106%
Proposed Bonus Shares					
Retained Earnings carried forward	132%	96%	79%	103%	224%
Earning per Share (EPS):	195%	105%	69%	85%	167%



HOW WE CREATE VALUE



BALANCED SCORECARD



VALUE ADDED STATEMENT

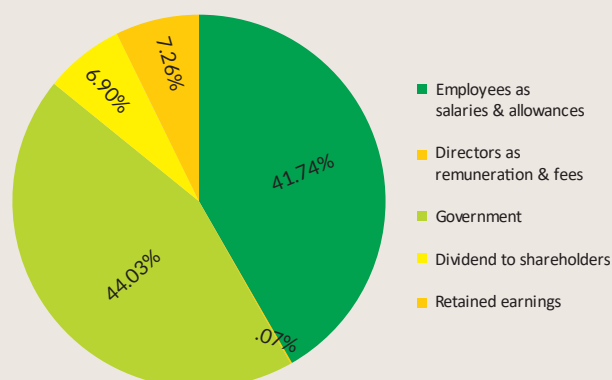
for the Year ended 31 December 2024

Value added statement shows exactly how much value (wealth) has been created by the bank during 2020 through its banking activities i.e. utilization of its capacity, capital, manpower and other resources and how it is allocated among different stakeholders i.e. employees, directors, shareholders, government in the form of salaries & allowances, remuneration, dividend, duties & taxes respectively and also indicates value of use of fixed assets through depreciation. Now a days the most complex and modern business environment does not earn profit for itself only rather it cares to the society and thus is committed to contribute to the economic growth. Such value is being added due to spill over economic impact due to operation of the business houses. SBPLC. as a commercial bank, has a large scale of spill over economic impact side by side its financial impact through creating values for distributions to the society year to year. The Statement shows how the total wealth has been created and distributed among the stakeholders of the Bank in the year.

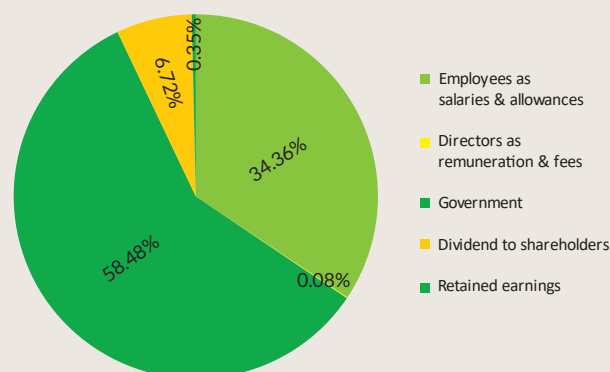
Value Added Statement for the year ended 31st December 2024

Particulars	31.12.2024	31.12.2023
	Taka	Taka
Wealth creation:		
Revenue from Banking services	21,908,141,507	16,731,864,205
Less: Cost of services & supplies	(14,744,200,258)	(10,846,875,070)
	7,163,941,249	5,884,989,135
Non-banking income	-	-
Provision for investments & other assets	2,053,803,773	200,221,835
Total wealth creation	9,217,745,022	6,085,210,970
Wealth distribution:		
Employees & Directors		
Employees as salaries & allowances	2,852,450,426	3,293,684,121
Directors as remuneration & fees	6,548,622	5,281,446
Government	4,854,814,936	3,474,220,666
Corporate tax	815,507,630	374,351,128
Service tax/ Value added tax	3,711,736,806	2,785,938,938
Excise duties	327,570,500	313,930,600
Shareholders		
Dividend to shareholders	557,921,154	544,313,321
Retention for future business growth		
Retained earnings	29,417,351	572,644,744
Depreciation and amortization	178,138,198	208,432,820
Total Wealth Distribution	8,479,290,687	8,098,577,118

Wealth Distribution-2023



Wealth Distribution-2024



ECONOMIC VALUE ADDED (EVA) STATEMENT

for the Year ended 31 December 2024

EVA statement indicates the true economic profit of a company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for shareholders at comparable risk. It is based on the principle that since a company's owner employs equity capital to earn a profit, it must pay for the use of this equity capital. This management tool is useful to shareholders in particular and other stakeholders in general to take decision for increasing wealth. As a commercial bank, SBPLC. is deeply concerned for distribution of value to all of its Shareholders.

Particulars	31.12.2024	31.12.2023
	Taka	Taka
Shareholders equity	18,552,658,648	18,428,107,018
Add: Accumulated provision for investments & advances and other assets	8,103,560,865	5,624,597,677
Capital Employed	26,656,219,513	24,052,704,695
Average Capital Employed / Shareholders' equity	18,490,382,833	18,065,271,452
Earnings:		
Profit after tax	828,388,504	1,381,071,755
Add: Provision for investments & advances and other assets charged during the year	2,100,645,222	222,156,299
Less: Written off investments during the year	593,143,342	-
Net earnings	2,335,890,384	1,603,228,054
Cost of equity:		
Average cost of equity (Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Government) Plus 2% risk premium	7.59%	5.47%
Capital charge (Cost of average equity)	1,403,420,057	988,170,348
Economic Value Added (EVA)	932,470,327	615,057,706

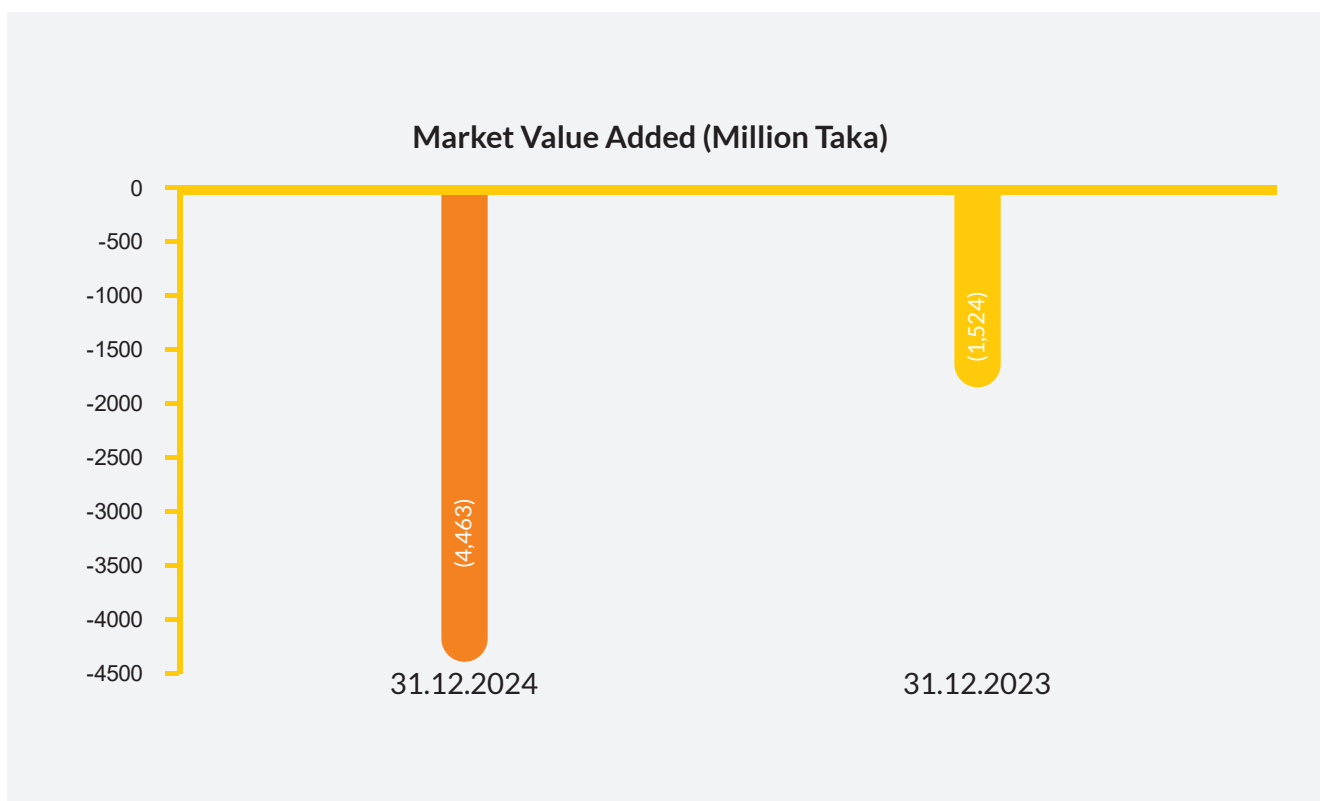


MARKET VALUE ADDED (MVA) STATEMENT

for the Year ended 31 December 2024

Market Value Added (MVA) is the difference between the current market value of the Bank and the capital contributed by shareholders. It reflects the bank's performance which is evaluated on the market price of its own shares. This amount is derived from the difference between market capitalization and book value of the shares outstanding. It signifies the enhancement of financial solvency as perceived by the market. Positive and higher MVA indicate that the bank has created substantial wealth for its shareholders. On the other hand, negative MVA indicates that the wealth of the bank is lower than the capital contributed by the investors.

Particulars	31.12.2024	31.12.2023
Face value per share (BDT)	10.00	10.00
Market value per share (BDT)	6.00	8.60
Number of shares outstanding	1,115,842,308	1,088,626,642
Total market capitalization (BDT million)	6,695	9,362
Book value of paid up capital (BDT million)	11,158	10,886
Market value added (BDT million)	(4,463)	(1,524)

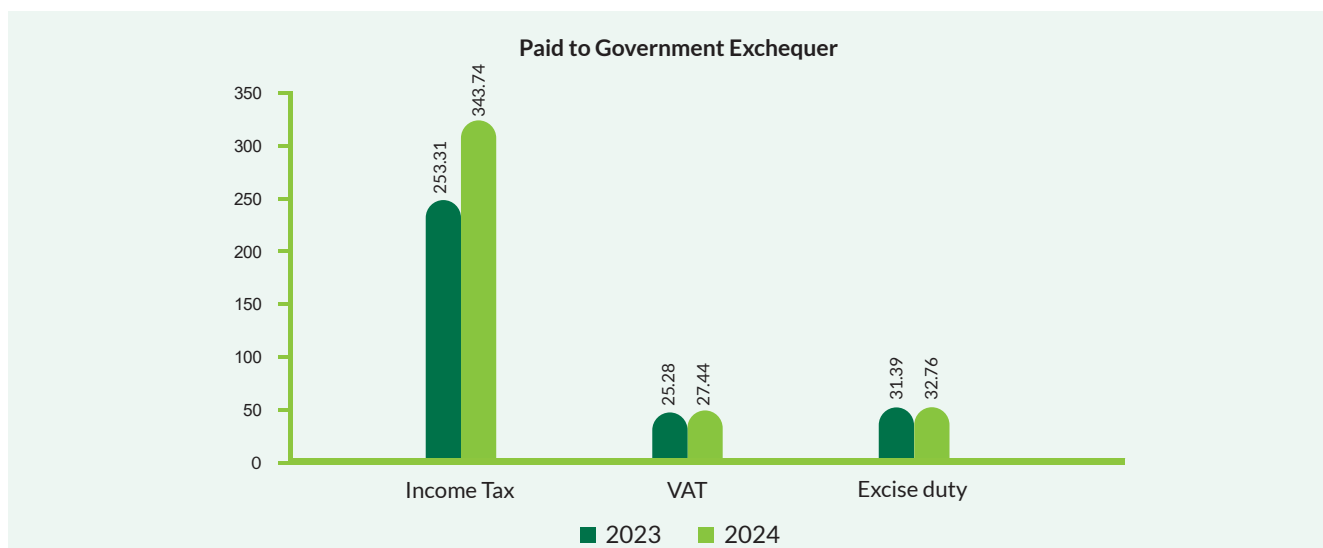


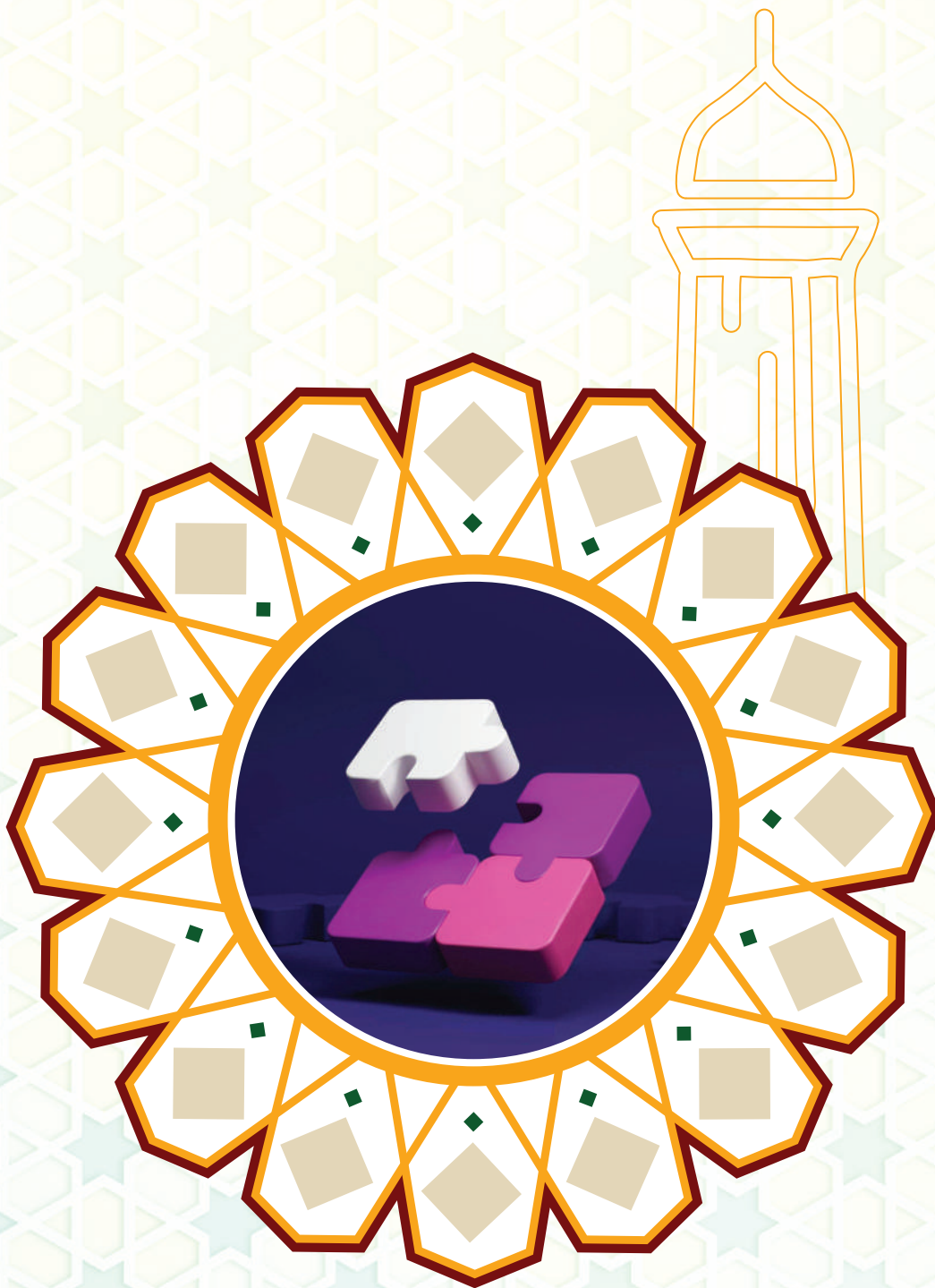
STATEMENT ON CONTRIBUTION TO GOVERNMENT EXCHEQUER

for the Year ended 31 December 2024

Management Discussion and Analysis Statement on Contribution to Government Exchequer Government is considered as one of the most important stakeholders which play a critical role in the economic development of the country. Being a legitimate and ethical company, Standard Bank contributes to the Government Exchequer when the necessary amounts fall due.

GOVERNMENT EXCHEQUER		
Particulars	31.12.2024	31.12.2023
Income Tax	3,437,357,524	2,533,132,899
Salary	79,089,337	102,646,181
Profit on deposit	1,645,177,189	1,450,667,878
Payment on Supplier	56,006,846	16,431,148
House rent	16,188,737	15,970,501
IT on subordinate bond	39,743,650	42,463,750
Advance IT on LC commission	23,814,628	17,559,570
Advance Corporate Tax	702,095,136	220,000,000
Return for Professional & Technical Service	13,889,890	2,024,423
IT on Local LC	10,643,769	10,668,280
Others	850,708,342	654,701,169
VAT	274,379,282	252,806,038
House rent	52,278,517	52,118,903
LC Commission	70,716,278	48,819,356
Procurement of goods and Service	59,030,710	31,292,891
Legal , Professional & Technical Fees	3,167,830	3,054,965
Director Fees	610,951	300,615
VAT on Banking Service	88,419,101	117,192,267
Indenting	155,895	27,042
Excise duty	327,570,500	313,930,600
Total Paid to Government Exchequer	4,039,307,306	3,099,869,538





STAKEHOLDERS' INFORMATION



STANDARD BANK PLC. FIVE YEARS FINANCIAL HIGHLIGHTS

(Figure in million Taka)

Particulars	2020	2021	2022	2023	2024
Income Statement					
Profit Income	13,745	12,087	12,030	13,149	16,876
Profit Expenses	11,561	7,624	8,261	9,625	13,412
Net Profit Income	2,185	4,463	3,769	3,523	3,464
Investment Income	4,203	306	1,055	1,024	1,170
Commission, Exchange Earnings & Brokerage	1,108	1,113	1,581	1,884	3,305
Other Operating Income	305	375	323	675	557
Non-Profit Income	5,616	1,794	2,959	3,583	5,032
Non-Profit Expense	4,685	4,454	4,990	4,729	4,370
Net Non-Profit Income	930	- 2,660	- 2,031	- 1,146	663
Profit before Provision & Tax	3,115	1,803	1,738	2,378	4,127
Provision for Investments & Assets	959	443	199	222	2,101
Profit after provision before Tax	2,156	1,361	1,539	2,155	2,026
Provision for Tax (Including Deferred Tax)	1,074	582	417	774	1,198
Profit after Tax	1,082	779	1,122	1,381	828
Balance Sheet					
Authorised Capital	15,000	15,000	15,000	15,000	15,000
Paid-up Capital	10,060	10,311	10,621	10,886	11,158
Shareholders' Equity (Capital & Reserve)	16,765	17,253	17,702	18,428	18,553
Borrowings	12,006	19,076	20,466	16,000	22,303
Deposits	169,639	166,419	170,803	192,432	201,256
Other Liabilities	20,861	22,337	24,954	27,747	28,408
Liquid Assets	39,971	40,053	37,001	40,264	50,292
Money At Call & On Short Notice	5	-	-	-	-
Investment	162,397	167,538	178,128	193,882	203,616
Investments in Shares & Securities	7,008	24,236	20,302	20,457	27,140
Fixed Assets	3,859	3,618	3,430	3,420	3,216
Other Assets	13,045	13,876	15,366	17,043	13,396
Total Assets (Excluding off-balance sheet items)	219,272	225,085	233,925	254,608	270,520
Net Asset Value (NAV)	16,765	17,253	17,703	18,428	18,553
Off-Balance Sheet exposure	38,902	52,660	49,353	61,678	74,749
Others Business					
Import Business	49,195	70,522	74,581	93,015	142,474
Export Business	43,631	44,593	49,160	52,155	68,949
Foreign Remittance	8,407	12,527	12,565	49,291	62,667
Capital Measures					
Total Risk Weighted assets	179,112	203,772	188,874	204,652	195,280
Core Capital (Tier I)	14,379	192,456	20,083	22,540	23,031
Supplementary Capital (Tier II)	8,651	7,184	6,291	5,587	6,770



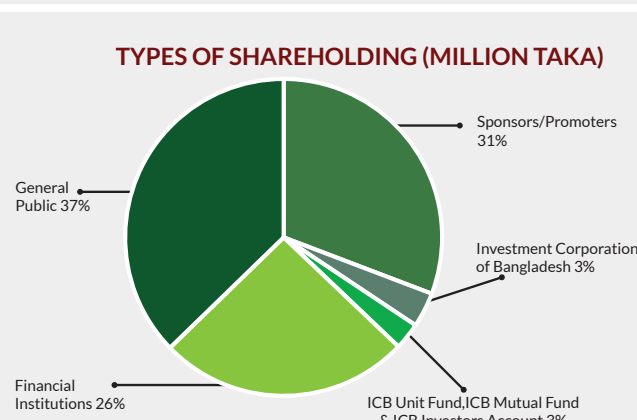
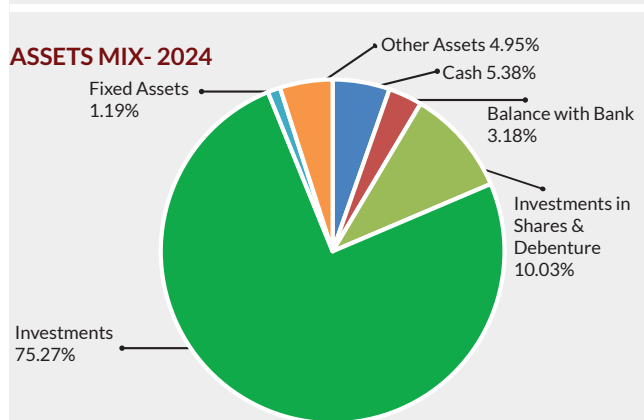
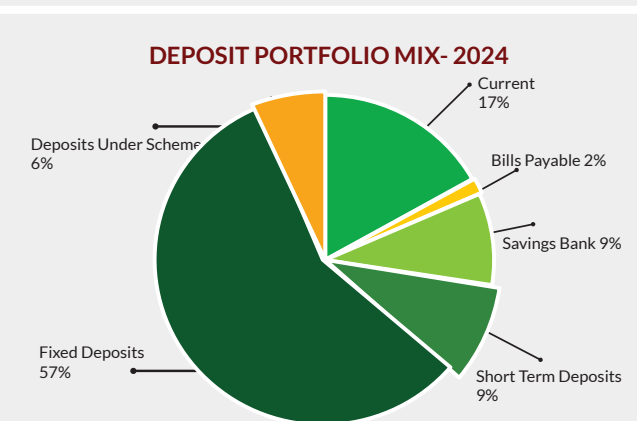
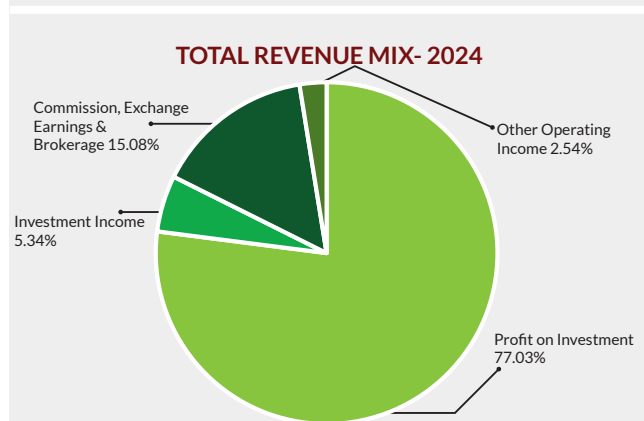
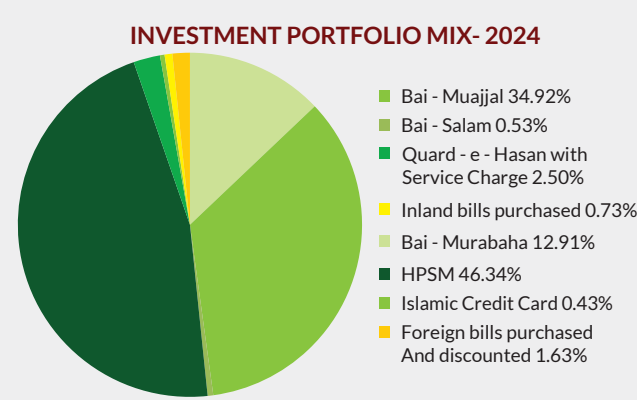
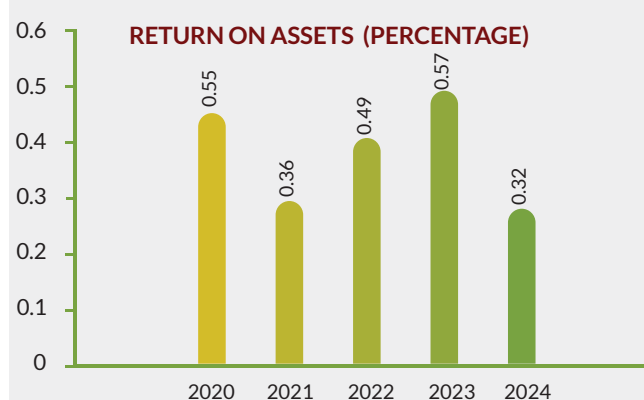
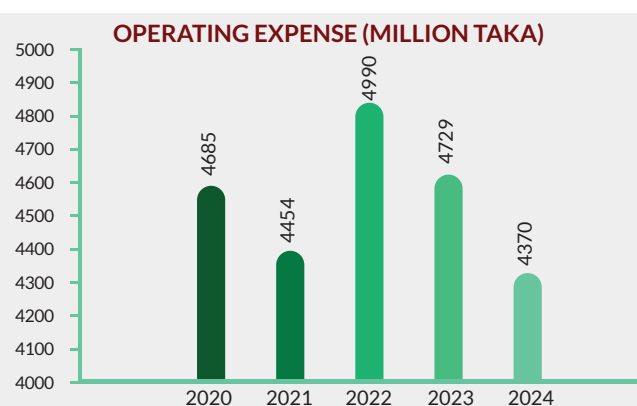
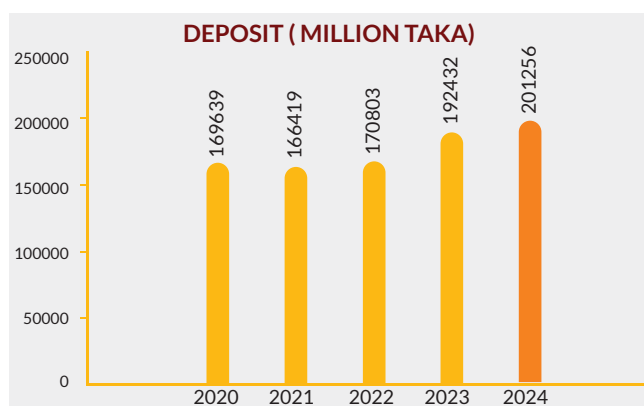
Particulars	2020	2021	2022	2023	2024
Total capital	23,029	26,430	26,374	28,127	29,801
Tier I Capital Ratio	8.03%	9.44%	10.63%	11.01%	11.79%
Tier II Capital Ratio	4.83%	3.53%	3.33%	2.73%	3.47%
Risk Weighted CRAR	12.86%	12.97%	13.96%	13.74%	15.26%
Internal Capital Generation Ratio	4.47%	0.00%	3.05%	3.17%	0.16%
Leverage Ratio	6.14%	6.74%	7.83%	6.74%	5.94%
Credit Quality					
Volume of Non-performing Investment	7,764	10,155	13,840	13,797	59,686
SMA investment outstanding	4,288	4,038	842	2,813	490
% of NPIs to Total Investments	4.78%	6.06%	7.77%	7.12%	29.31%
Gross NPI Coverage	41.88%	46.85%	35.49%	38.91%	13.12%
SMA to Credit Portfolio	2.64%	2.41%	0.47%	1.45%	0.24%
Provision for Unclassified Investments	1,282	-	-	-	-
Provision for Classified Investments	3,251	4,758	4,912	5,368	7,829
Provision for Off-Balance Sheet Items	346	297	-	-	-
Share Information					
Number of Share Outstanding	1,006	1,031	1,062	1,089	1,116
Earning Per Share (Taka)	1.05	0.73	1.03	1.24	0.74
Book Value Per Share (Taka)	10.00	10.00	10.00	10.00	10.00
Market Price Per Share (Taka)	8.30	10.50	8.80	8.60	6.00
Price Earning Ratio (Times)	7.91	14.32	8.54	6.95	8.08
Net Asset Value Per Share (Taka)	16.67	16.73	16.67	16.51	16.63
Cash Dividend (%)	3%	2.50%	2.50%	2.50%	0.00%
Bonus Share (%)	3%	2.50%	2.50%	2.50%	0.00%
Rights Share Issue					
Operating Performance Ratio					
Net Profit Margin on average earning assets	1.26%	2.58%	2.05%	1.81%	1.81%
Net Non-Profit Margin on average earning assets	0.54%	-1.54%	-1.11%	-0.59%	0.35%
Total operating expenses to average total assets	2.12%	2.00%	2.17%	1.94%	1.66%
Net operating income to average total assets	1.41%	0.81%	0.76%	0.97%	1.57%
Investment / Deposit Ratio(%)	87.17%	83.89%	93.64%	91.10%	95.07%
Return On Equity(ROE) %	6.45%	4.51%	6.34%	7.49%	4.47%
Return On Average Equity (ROAE) After Tax	6.56%	4.58%	6.42%	7.65%	4.48%
Return On Assets (ROA)%	0.49%	0.35%	0.49%	0.57%	0.32%
Return On Average Assets (ROAA) Before Tax	0.98%	0.61%	0.67%	0.88%	0.77%
Return On Investment (ROI)	22.35%	1.96%	4.74%	5.02%	4.92%
Price Earning Ratio (times)	7.91	14.32	8.54	6.95	8.08
Yield on Average Investment (%)	9.59%	7.54%	4.05%	7.08%	8.36%
Return On Average RWA	0.60%	0.38%	0.59%	0.67%	0.42%
Liquid Assets Ratio	1.16	1.15	1.15	1.06	1.09
Efficiency Ratio	83.91%	87.01%	88.41%	85.79%	81.16%
Debt to Equity Ratio	12.08	12.05	12.21	12.82	13.58

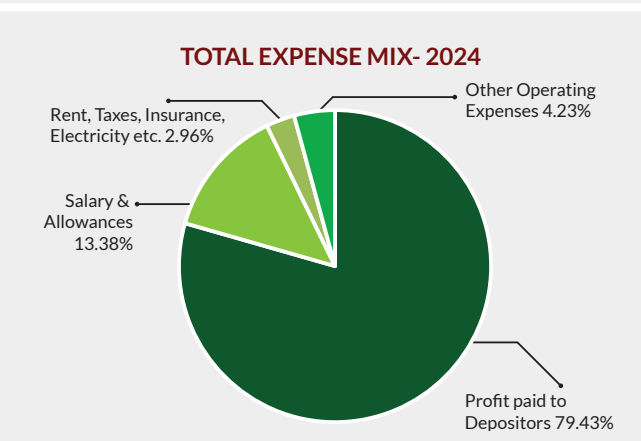
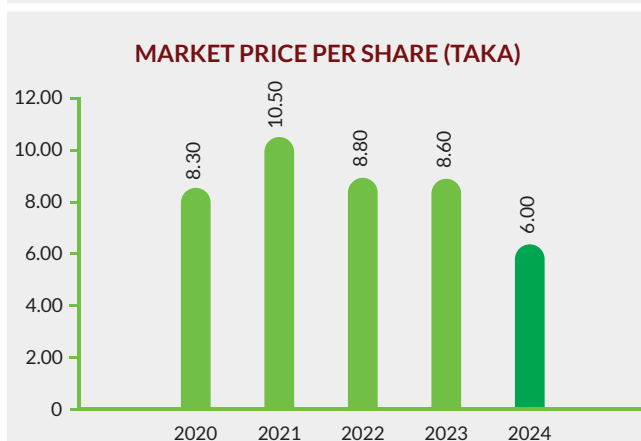
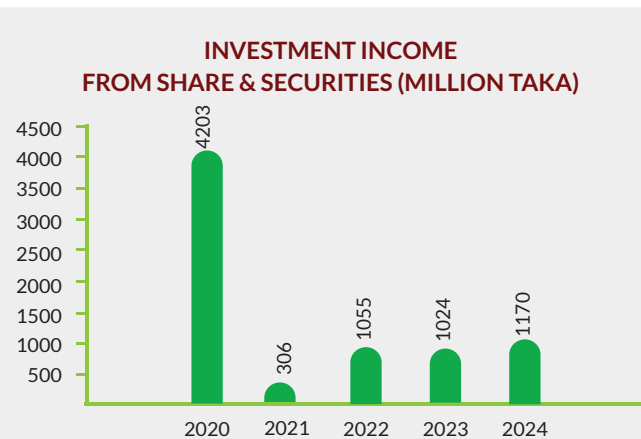
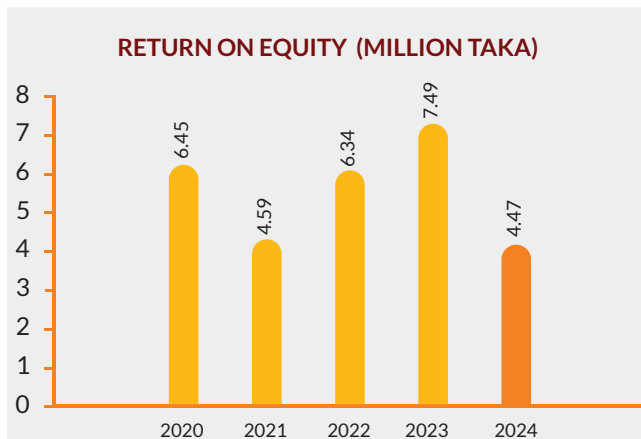
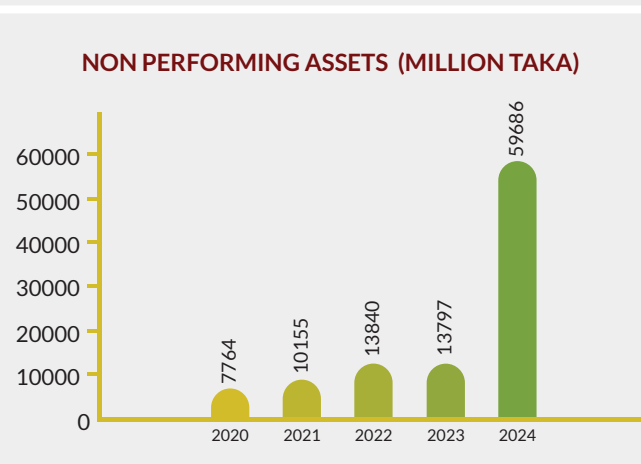
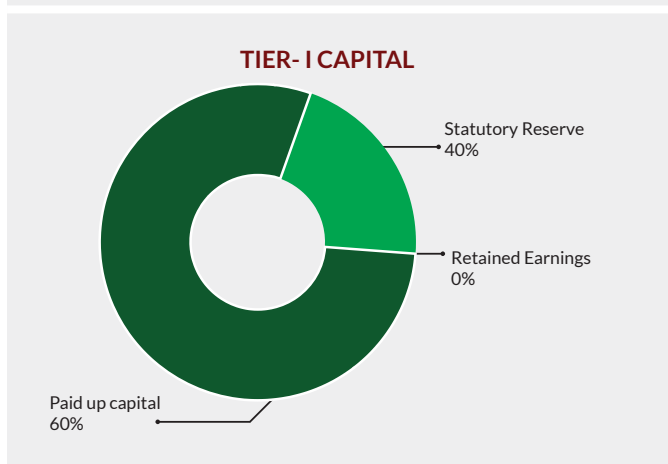
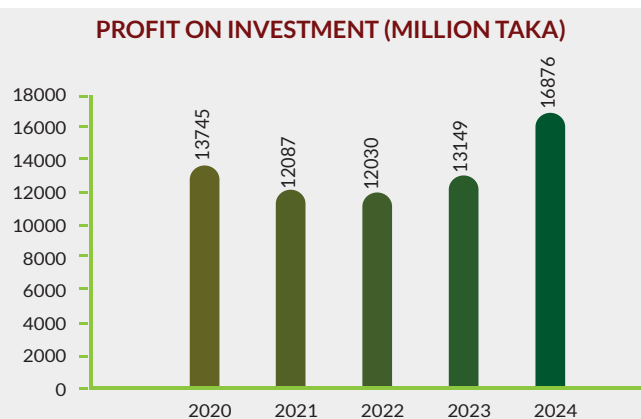
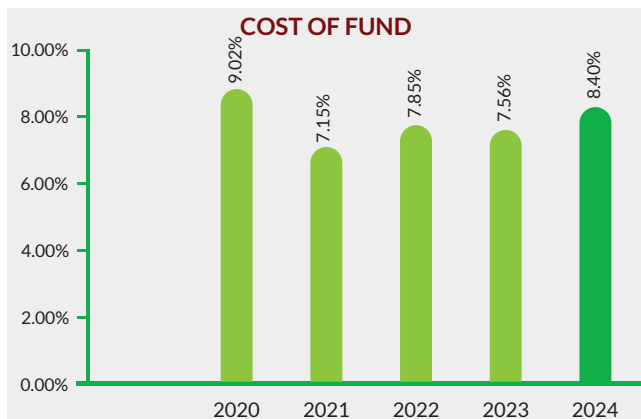


Particulars	2020	2021	2022	2023	2024
Net Income Ratio	6%	6%	7%	8%	4%
Operating Income Ratio	40%	45%	45%	42%	39%
Debt to Total Assets Ratio	92.35%	92.33%	92.43%	92.76%	93.14%
Asset Turnover ratio	8.78%	6.25%	6.53%	6.85%	8.34%
Times Profit Earned Ratio	1.67	1.82	1.81	1.74	1.63
Debt Service Coverage Ratio	2%	1%	1%	1%	2%
Quick Ratio	1.21	1.07	0.83	0.87	0.89
Average Branch wise Manpower	17	16	16	16	16
Total Operating Profit to Total Income	16%	13%	12%	14%	19%
Profit expense to Total Expenses	71%	63%	62%	67%	75%
Profit Income to Total Income	71%	87%	80%	79%	77%
Operating profit per branch	22.57	13.07	12.59	17.23	29.90
Operating profit per employee	1.36	0.81	0.78	1.09	1.93
Per employee Income	8.46	6.24	6.69	7.68	10.22
Per employee expenses	7.10	5.43	5.92	6.59	8.30
Per employee Advances	70.95	75.30	79.56	89.02	95.01
Per employee Assets	95.79	101.16	104.48	116.90	126.23
Per employee Deposit	74.11	74.80	76.29	88.35	93.91
Burden Coverage Ratio	30%	33%	38%	54%	88%
NFI to Total Operating Income	29%	13%	20%	21%	23%
Cost income ratio	84%	87%	88%	86%	81%
Equity-to-Assets	7.65%	7.67%	7.57%	7.24%	6.86%
Operating profit as % of working funds	1.73%	1.05%	0.94%	1.23%	2.11%
Net Profit income as % of working funds	1.21%	2.59%	2.04%	1.83%	1.77%
Total cost of Fund	9.02%	7.15%	7.85%	7.56%	8.40%
Cost of Deposit(%)	6.60%	4.60%	4.72%	5.22%	6.43%
Administrative cost (%)	2.42%	2.55%	3.13%	2.34%	1.98%
Other Information					
Number of Branches	138	138	138	138	138
Urban	83	83	83	83	83
Rural	48	48	48	48	48
Number of SME & Agriculture Branches	7	7	7	7	7
Number of Employees	2289	2225	2239	2178	2143
Number of Shareholders	20017	23134	22029	21527	20299
Number of Foreign Correspondents	21	21	21	21	21
Average earning assets	173,424	172,752	183,548	194,196	191,125
Average Total assets	220,581	222,179	229,505	244,267	262,564
Average Deposits	172,554	168,029	168,611	181,618	196,844
Average Advance	161,511	164,967	172,833	186,005	198,749
Average Investment	18,803	15,622	22,269	20,379	23,798
Average Equity	16,507	17,009	17,478	18,065	18,490

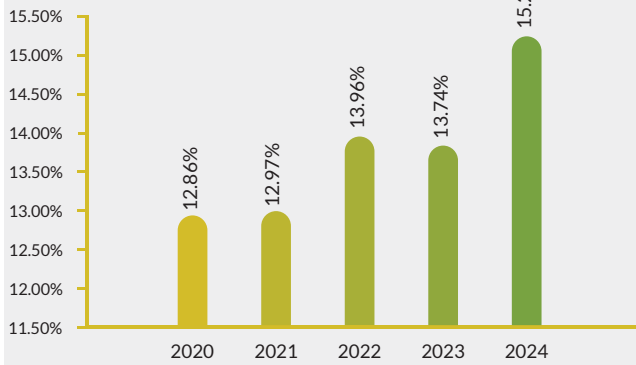


GRAPHICAL PRESENTATION

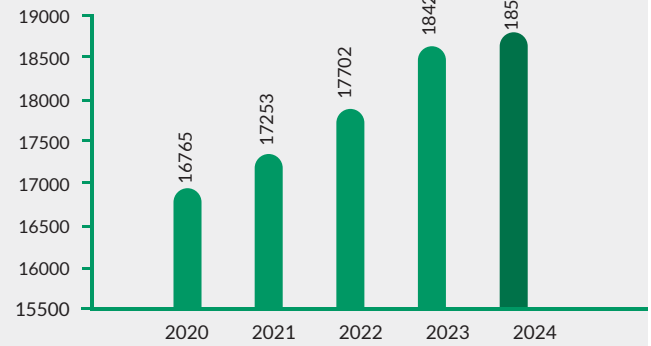




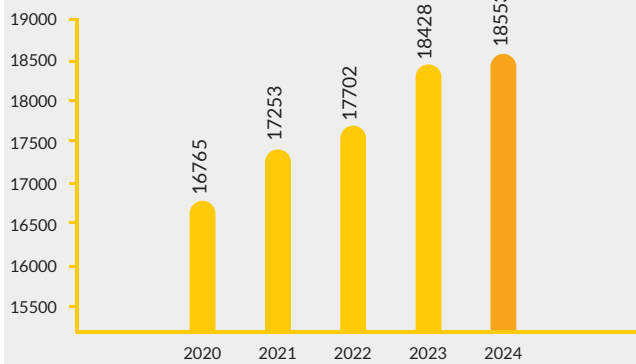
CRAR (PERCENTAGE)



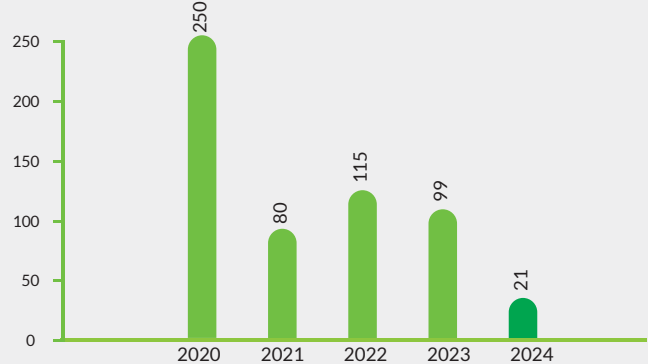
SHAREHOLDERS EQUITY (MILLION TAKA)



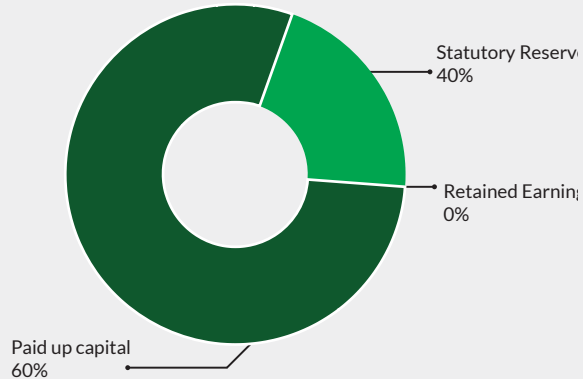
NET ASSETS VALUE (MILLION TAKA)



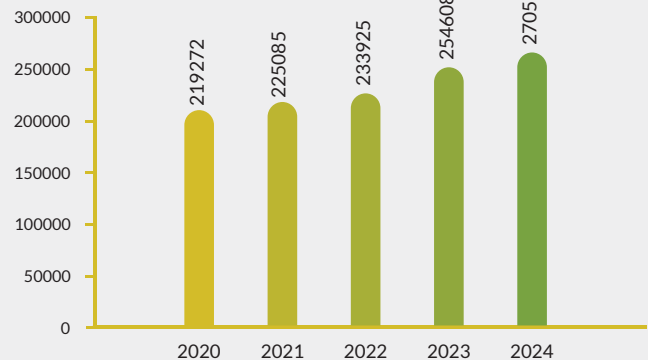
CSR EXPENSE (MILLION TAKA)



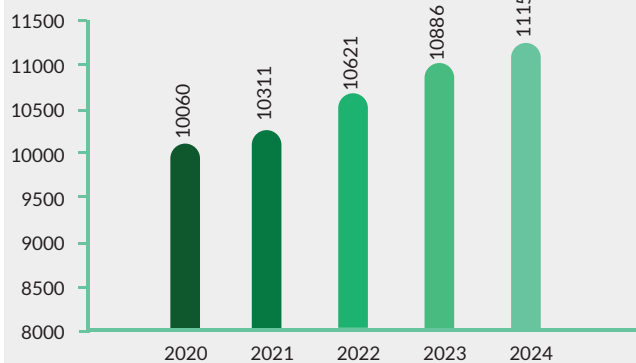
TIER- II CAPITAL



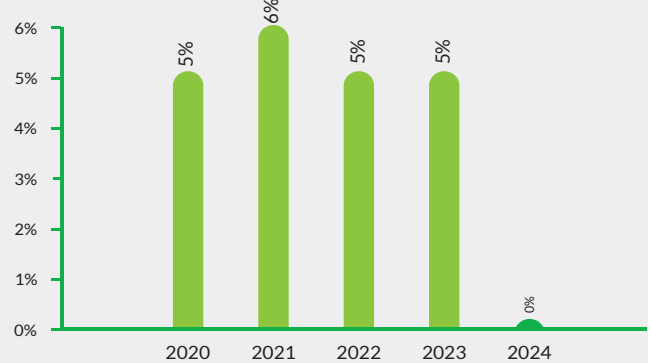
TOTAL ASSETS (MILLION TAKA)



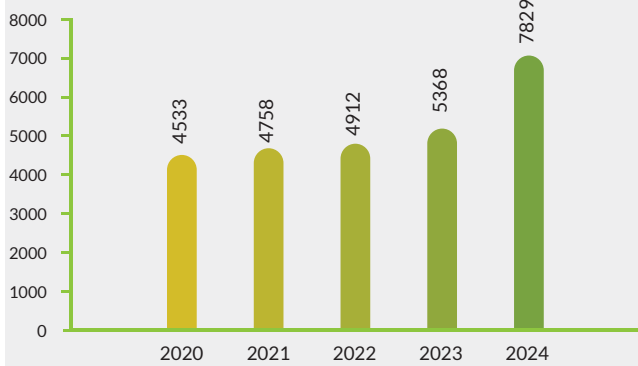
PAID UP CAPITAL (MILLION TAKA)



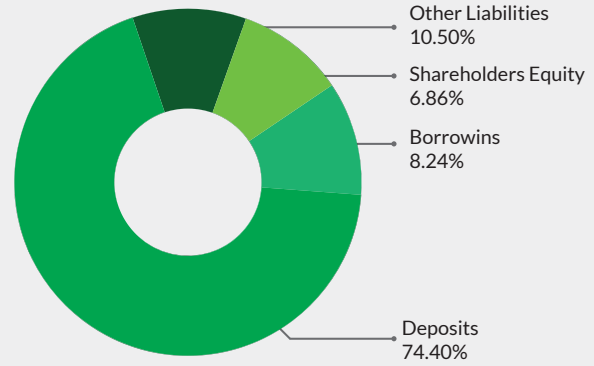
DIVIDEND (PERCENTAGE)



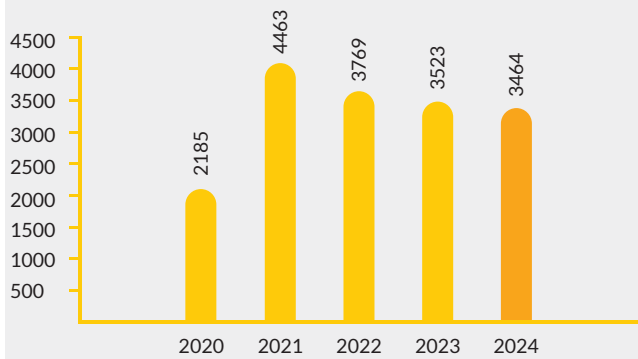
PROVISION FOR INVESTMENTS (MILLION TAKA)



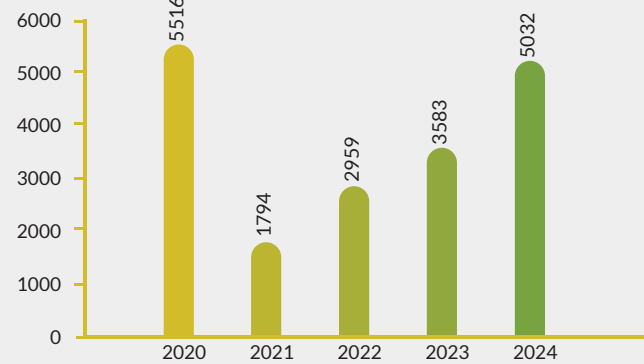
ASSETS FUNDING MIX- 2024



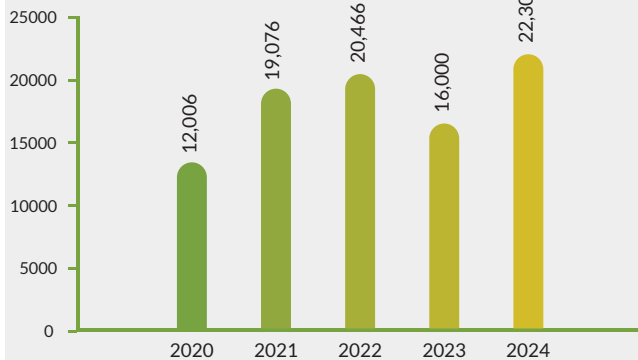
NET PROFIT INCOME (MILLION TAKA)



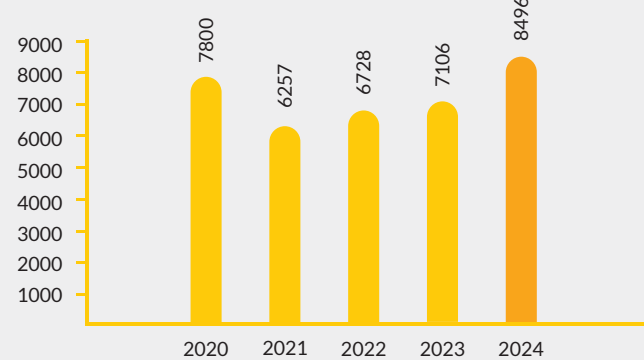
NON PROFIT INCOME (MILLION TAKA)



BORROWING (MILLION TAKA)



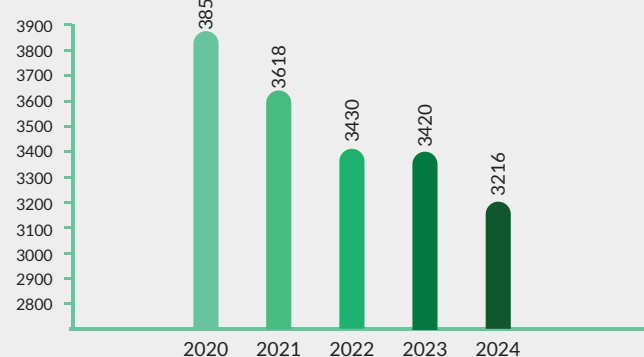
OPERATING INCOME (MILLION TAKA)

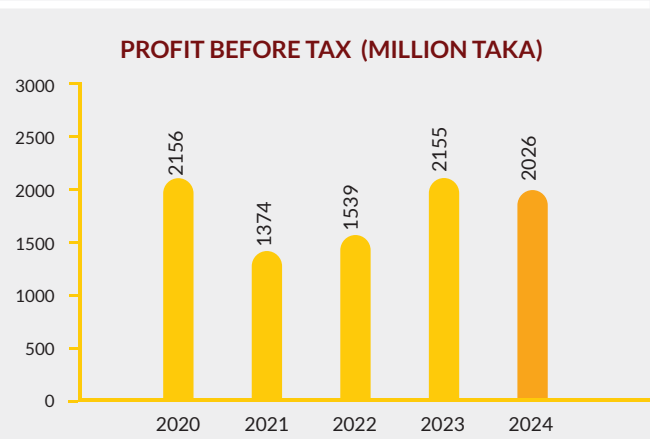
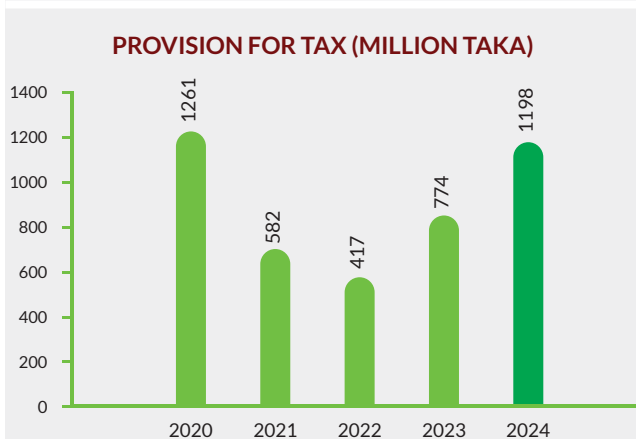
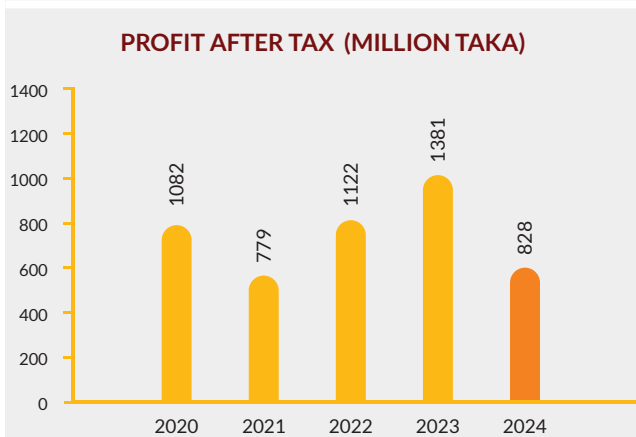
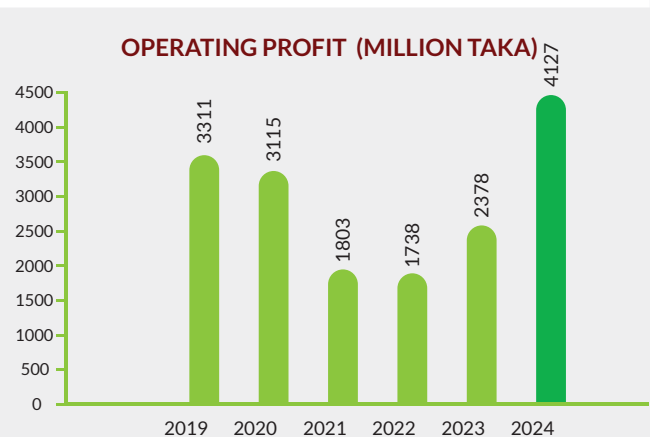
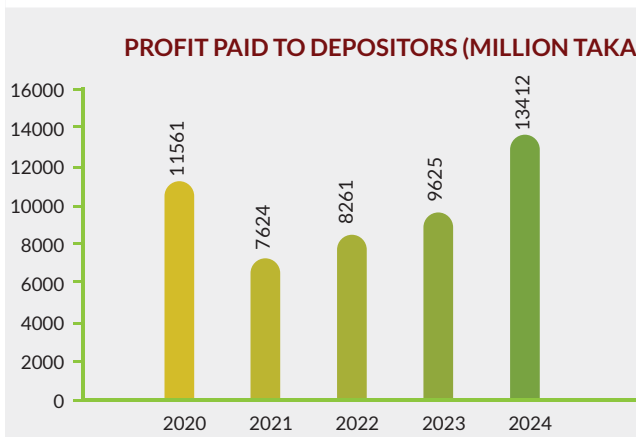
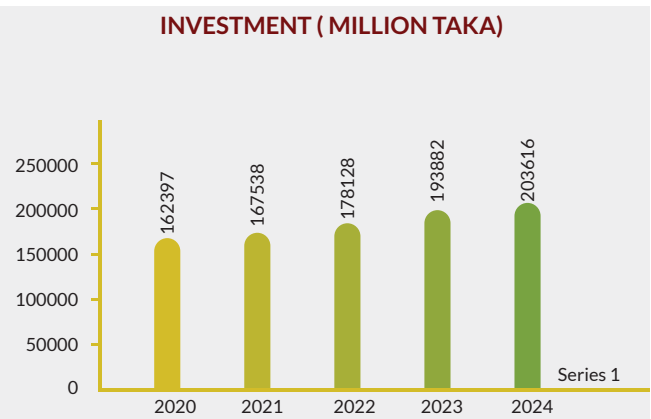
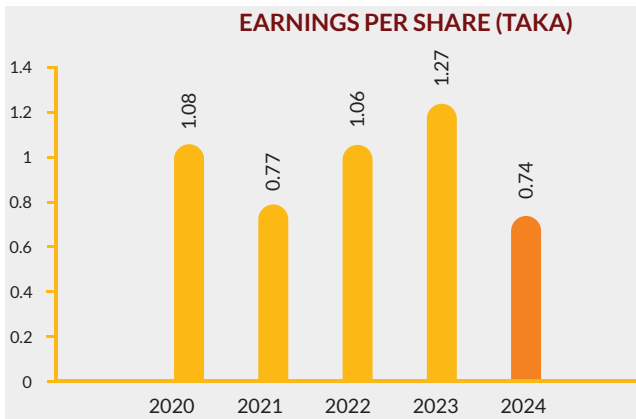


TOTAL CONTRIBUTION TO NATIONAL EXCHEQUER (MILLION TAKA)



FIXED ASSETS (MILLION TAKA)

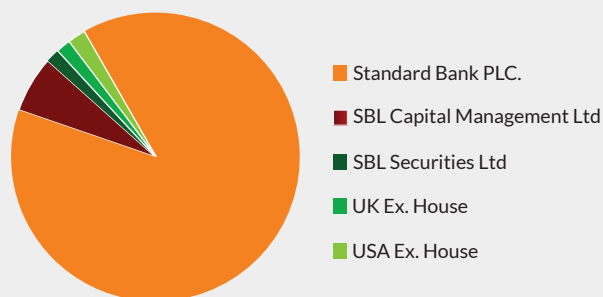




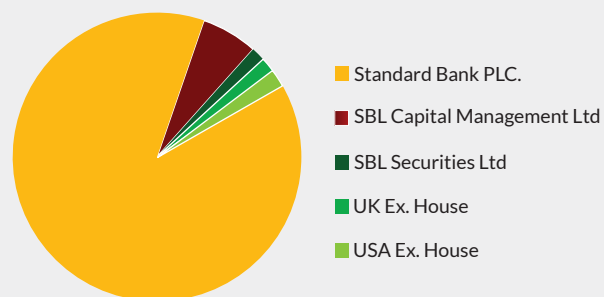
SEGMENT ANALYSIS

Particulars	Standard Bank PLC.	Subsidiaries		Overseas		Inter Company Transaction	Total
		SBL Capital Management Ltd	SBL Securities Ltd	UK Ex.House	USA Ex.House		
Net profit Income	3,370,538,227	29,872,764	62,913,464	-	771,331		3,464,095,786
Investment & commission Income	4,155,949,365	74,402,400	35,534,083	35,460,355	216,271,671	(42,497,725)	4,475,120,149
Non Operating Income	545,270,749	1,590,600	174,063	2,351,273	7,758,205	-	557,144,890
Operating Expenses	4,039,854,392	22,482,792	50,230,963	38,434,227	218,554,448		4,369,556,822
Profit before Provision	4,031,903,949	83,382,972	48,390,647	(622,599)	6,246,759	(42,497,725)	4,126,804,003
Total Provision against assets	2,053,803,773	35,299,601	11,541,848	-			2,100,645,222
Profit before Tax (PBT)	1,978,100,176	48,083,371	36,848,799	(622,599)	6,246,759	(42,497,725)	2,026,158,781
Provision for Taxation	1,165,516,909	19,883,766	12,369,602	-			1,197,770,277
Profit After Tax (PAT)	812,583,267	28,199,605	24,479,197	(622,599)	6,246,759	(42,497,725)	828,388,503
Segment Assets	267,928,794,910	7,191,809,712	1,515,533,170	27,283,634	773,532,461	(6,917,069,773)	270,519,884,114
Segment Liabilities	267,928,794,910	7,191,809,712	1,515,533,170	27,283,634	773,532,461	(6,917,069,773)	270,519,884,114

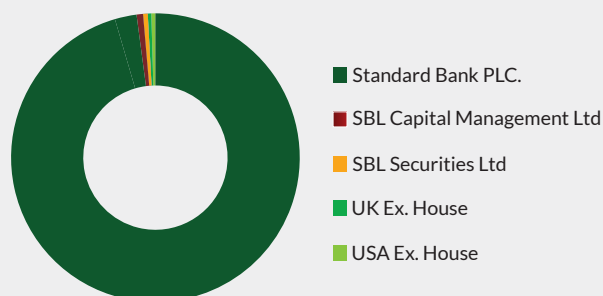
INVESTMENT & COMMISSION INCOME



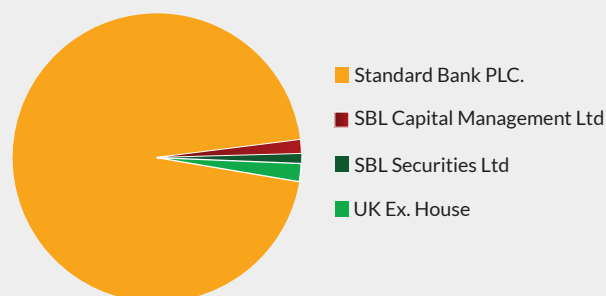
OPERATING EXPENSES



PROFIT AFTER TAX (PAT)



TOTAL PROVISION AGAINST ASSET



CREDIT RATING REPORT

EXECUTIVE SUMMARY

2ND SURVEILLANCE RATING OF STANDARD BANK PLC.

Declaration Date	24.06.2025	24.06.2024
Long Term Entity Rating	AA (Double A)	AA+ (Double A Plus)
Short Term Entity Rating	ST-2	ST-2
Outlook	Stable	Stable
Expiry Date	23.06.2026	23.06.2025



FINANCIAL HIGHLIGHTS:

(TK in Million)

Particulars	2024	2023
Total Assets	267,928.798	251,740.74
Total Equity	18,535.90	18,421.20
Deposit	201,255.76	192,432.28
Borrowing	22,303.16	16,000.45
Gross Finance	199,192.71	189,704.09
Impaired lending	59,686.20	13,797.16
Total Operating Income	8,071.18	6,761.60
Net Income	812.58	1,360.72
Impaired lending / Gross Investment (%)	29.96%	7.27
Finance / Deposit (%)	100.48	100.35
ROE (%)	4.40	7.53
ROA (%)	0.31	0.56
NIM (%)	1.68	1.72
Equity to Total Assets (%)	6.92	7.32
Spread	2.29	1.80
CRAR (%)	15.65	13.74

Strengths

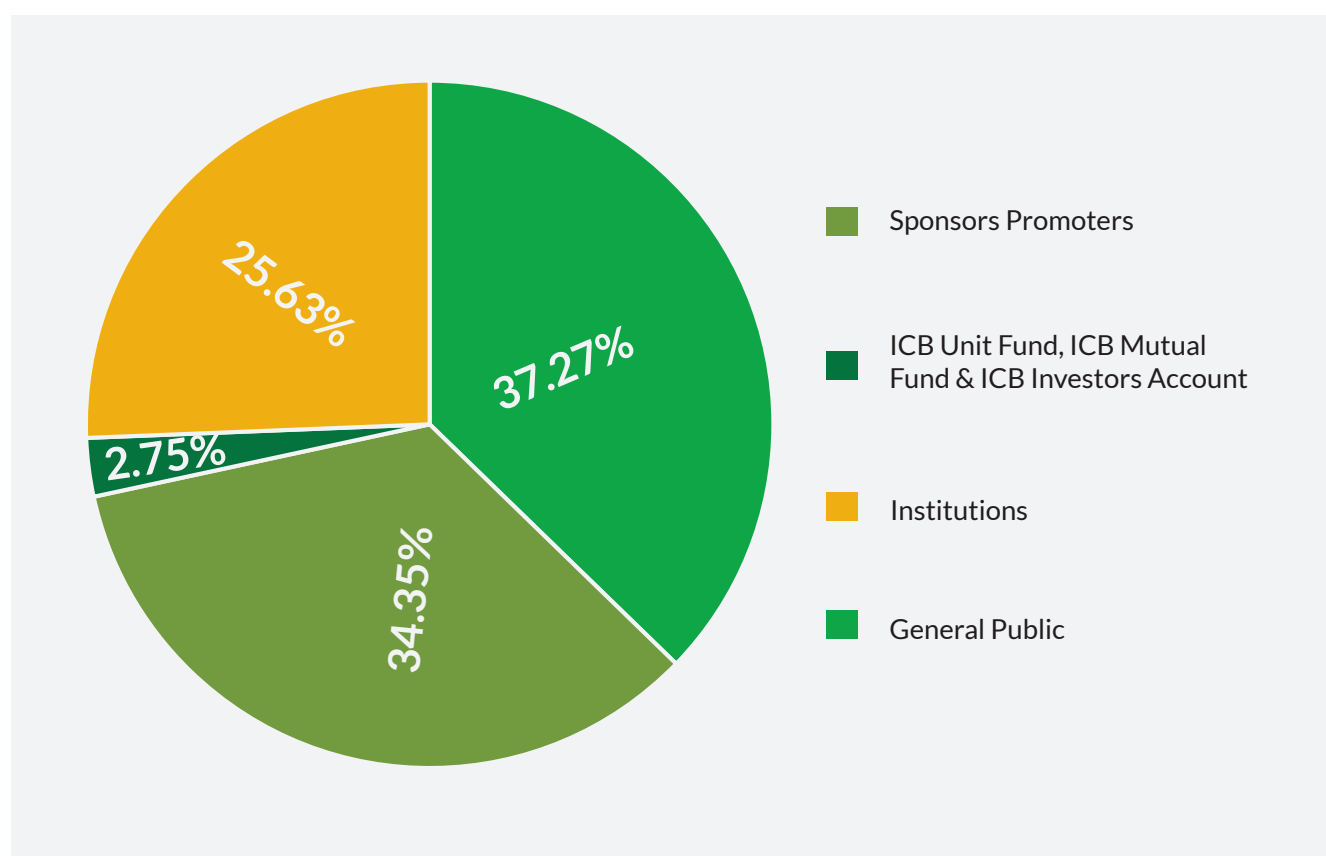
- Experienced & proficient BoD
- Experienced and qualified management team
- Maintained CRAR with surplus
- Maintained CLR & SLR
- Diversified investment portfolio.
- Strong compliance and risk management
- Use "Hikmah20" banking software

Challenges

- To decrease impaired lending.
- Increasing net profit after taxation
- Maintaining standard finance to deposit ratio.
- Maintaining provision against Investment & Advance
- Strengthening security against cyber crime

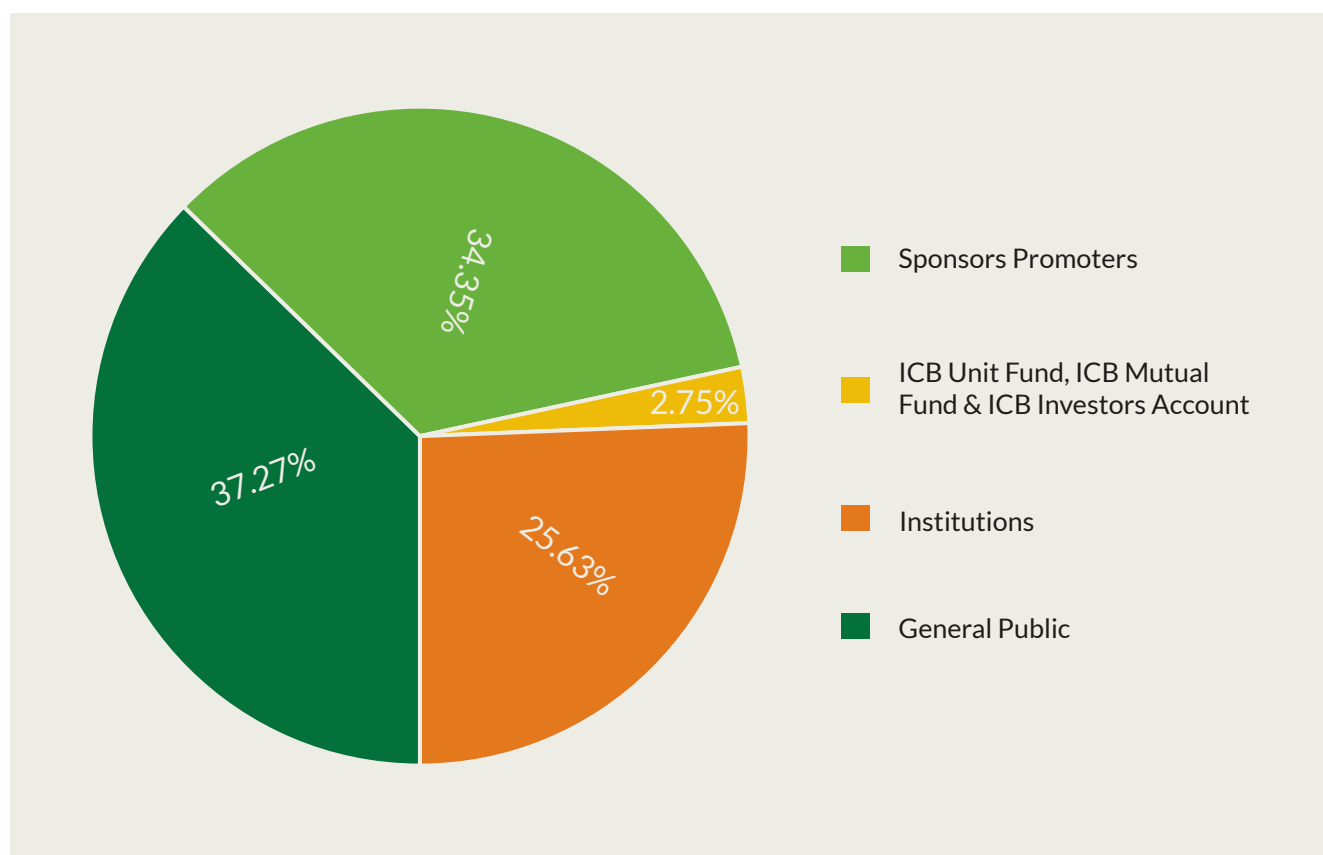
DISTRIBUTION OF SHAREHOLDING

SI No	Designation	No of Shares		No Of Shares in (%)	
		31.12.2024	31.12.2023	30.12.2024	31.12.2023
1	Sponsors/Promoters	383,335,018	393,995,391	34.35%	36.19%
2	ICB Unit Fund, ICB Mutual Fund & ICB Investors Account	30,699,633	39,529,320	2.75%	3.63%
3	Institutions	285,964,653	289,320,871	25.63%	26.58%
4	General Public	415,843,004	365,781,060	37.27%	33.60%
	Total	1,115,842,308	1,088,626,642	100.00%	100.00%



TYPES OF SHAREHOLDING

SL	Particulars	% of shareholding
1	Sponsors/Directors	34.35%
2	ICB Unit Fund, ICB Mutual Fund & ICB Investors Account	2.75%
3	Institutions	25.63%
4	General Public	37.27%
	Total	100.00%



REDRESSAL OF INVESTORS' GRIEVANCES

Standard Bank PLC. is committed to ensuring equal treatment for all shareholders, regardless of their status. The bank provides proxy forms for shareholders who cannot attend meetings, enabling them to vote on each agenda item. Shareholder meetings are conducted according to a predefined agenda, without the introduction of new items or sudden alterations. The bank recognizes the significance of addressing transactions that may involve conflicts of interest and adheres to strong corporate governance principles.

Minority shareholders have the right to propose issues for consideration at the annual general meeting and to nominate candidates for director positions. The complaint redressal process is supported by a review mechanism designed to minimize recurrence. SBPLC upholds principles such as fair treatment, timely resolution of complaints, clear avenues for raising concerns, and a commitment to acting in the best interest of investors.

Investors can submit complaints via email or letter, and the bank keeps a grievance file for this purpose. Two designated individuals are responsible for promptly addressing investor grievances, while the Audit & Compliance Department gathers all necessary information for thorough investigation. The bank ensures regular communication with shareholders through performance updates and other pertinent information. Inquiries regarding shareholdings, such as share transfers, changes in name and address, and dividend payments, should be directed to the specified address.

- Mr. Md. Sahriaz Hossain Khan, FAVP Mobile: +8801999055536
- Mr. Farhad Bin Amin, Officer Share Department

Metropolitan Chamber Building (1st floor)
122-124, Motijheel C/A, Dhaka-1000 Phone: +8802-223357913



COMMUNICATION TO STAKEHOLDERS

The Annual Report 2024 and additional information about SBPLC can be accessed on SBPLC's website at www.standardbankbd.com. SBPLC also provides copies of its annual reports to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, the Dhaka Stock Exchange, and the Chittagong Stock Exchange for their reference.

Any questions regarding shareholdings, such as the transfer of shares, changes in name and address, or payment of dividends, should be directed to the following address:

- **Mr. Md. Sahriaz Hossain Khan, FAVP**
- **Mr. Farhad Bin Amin, Officer**

Contact Numbers:

Mobile: +8801999055536

Phone: 88-02-223357913, 223385106, 223358385

Fax: 88-02-223390321

Web: www.standardbankbd.com

E-mail : share@standardbankbd.com





PHOTO GALLERY



PHOTO GALLERY



401st Meeting of the Board of Directors.



147th Meeting of the Executive Committee of the Board of Directors



119th Meeting of the Audit Committee of the Board of Directors



PHOTO GALLERY



47th Meeting of the Shari'ah Supervisory Committee



38th Meeting of the Risk Management Committee of the Board of Directors



Annual Business Conference-2024



PHOTO GALLERY



25th Annual General Meeting



Stakeholder on AGM



Stakeholder on AGM

PHOTO GALLERY



Inauguration of Haj Booth at Haj Camp, Ashkona, Dhaka



Doa Mahfil on the bank's 4th Years of Full-fledged Islami Banking



Workshop on Online Import & Export Monitoring System



PHOTO GALLERY



Standard Bank PLC. Led the School Banking Conference-2024 in Mymensingh



Inauguration of 24/7 Call Center



Signing Memorandum of Understanding (MoU) with Green Life Hospital





PROJECT FINANCE



PROJECTS FINANCED BY STANDARD BANK PLC.



BRB Financed by Standard Bank PLC. Kustia Branch



Nitol Motors Ltd. Bai Muajjal General Transport Investment Financed by Standard Bank PLC. Gulshan Branch



Project-VOTT Oil Refineries Limited Financed by Standard Bank PLC. Gulshan BranchGulshan Branch



PROJECTS FINANCED BY STANDARD BANK PLC.



Food Processing Plant Financed by Standard Bank PLC. KaliGanj Branch



Vitalac Project Financed by Standard Bank PLC.



ONDE Ready Mix Ltd. Financed by Standard Bank PLC. Gulshan Branch



PROJECTS FINANCED BY STANDARD BANK PLC.



Eurotex Narayangonj Project Financed by Standard Bank PLC.



Seagull Spa Village, Tangail Financed by Standard Bank Principal Branch



PROJECTS FINANCED BY STANDARD BANK PLC.



Divine Mercy Hospital Ltd., Gazipur, Financed by Standard Bank Green Road Branch



Euro Knit Spinn Ltd., Gazipur Financed by Standard Bank Narayangonj Branch



Pearl Concrete Block Industries, Chattogram Financed by Standard Bank Kadamtoli Branch





AWARDS



AWARDS



"Best Bank for Sustainable Business transformation in Bangladesh-2021" by The Global Economics in Dubai



Standard Bank Limited has been awarded with the Best Bank for Sustainable Business Transformation- Bangladesh 2021.



Business Transformation Award-2021 in the Sustainable Business category of Global Sustainability Leadership Award 2021 by World Marketing Congress in India



ESQR's Quality Choice Prize 2022





Standard Bank
has been awarded
GOLD RANK in
Asia Sustainability
Reporting Rating



Shari'ah Based
Standard Bank
Wins Silver Award
at "ICSB National
Award 2022"



StanDard Bank PLC. Obtained national Tax Card
Award from NBR





SUSTAINABILITY

SUSTAINABILITY REPORT -2024

1. STANDARD BANK'S COMMITMENT TO SUSTAINABILITY STRATEGIES

Sustainability has been a much talked about and widely known term over the world since 1992 when the Rio Process that began at the Earth Summit-1992 in Rio de Janeiro placed the concept of sustainable development on the international agenda formally.

Standard Bank PLC. assumes sustainability as its holistic approach of works and business as the planet & people would not be safe if the way of doing and achievement of productivity become harmful and go beyond interest of any segment of the total creation. Being a financial organization, the SBPLC is committed to its direct stakeholders i.e. depositors, sponsors, investment clients, regulatory bodies as well as indirect stakeholders i.e. surroundings, natural establishments, general people, physical infrastructure, nonmaterial & spiritual issues, etc.

Meanwhile the drive of sustainability has become strengthened over the world through initiation of the Sustainable Development Goals (SDGs) by the United Nations in 2015. SDGs are meant a global framework for achieving a better future for all, encompassing economic, social, and environmental aspects. These goals aim to end poverty, protect the planet, and ensure prosperity for all by 2030. The SDGs are a call to action for all countries, regardless of their development status, and they are designed to be integrated, recognizing that actions in one area can affect outcomes in others.

Keeping the shariah principles at the height, the SBPLC has been operating all of its activities to uphold trust of people on the Bank with efficient financial management in the productive & value generating sectors without damaging ecosystem.

2. SUSTAINABILITY STRATEGY OF STANDARD BANK PLC.

The SBPLC. has been persuing all out efforts to have a sustainable environment with promoting eco-friendly banking preserving natural resources. Sustainable finance generally refers to the process of taking due account of environmental, social and governance (ESG) considerations when making investment decisions in the financial sector.

The Banking sector is trying to implement at least 12 SDGs directly out total 17 SDGs as per Bangladesh Bank Policy: No poverty (SDG 1), Zero hunger (SDG 2), Gender equality (SDG 5), Clean water and sanitation (SDG 6), Affordable and clean energy (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Reduced inequalities (SDG 10), Responsible consumption and production (SDG 12), Climate action (SDG 13), Life below water (SDG 14), and Partnerships for the goals (SDG 17).

Other 05 SDGs are: These are also interconnected

Good health and well-being (SDG 3), Quality education (SDG 4), Sustainable cities and communities (SDG 11), Life on land (SDG 15), Peace, justice, and strong institutions (SDG 16).



3. ALIGNMENT OF SUSTAINABLE FINANCE OF THE BANK WITH SDGS

Different SDGs can be achieved through different financing sectors as demonstrated below:

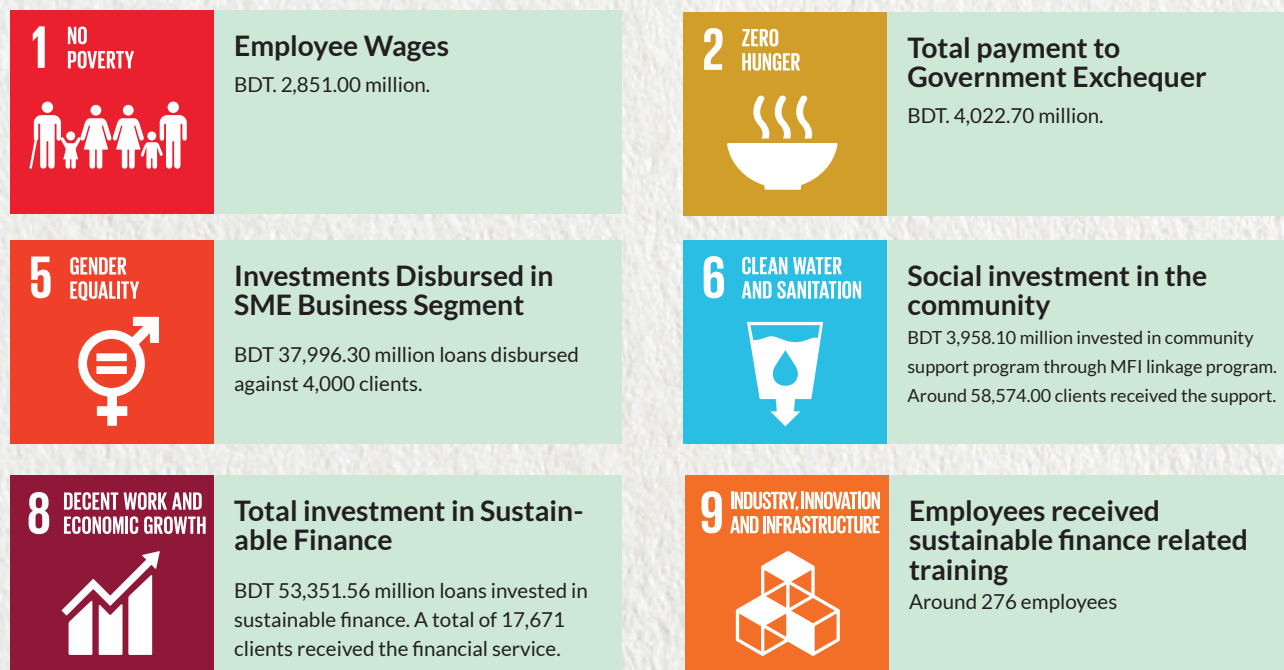
A. SUSTAINABLE FINANCE - DIRECTLY:



B. SUSTAINABLE LINKED FINANCE:



4.1 ECONOMIC SUSTAINABILITY REPORT 2024 OF SBPLC



Development of Rural Economy in 2024:

Sl.	Particulars	Target & Achievement-2024		% of Achievement
		Target	Achievement	
01.	Agriculture & Rural Investment	Tk. 4,090.00 mn	Tk. 4,417 mn	108%
02.	Special Priority Sector	Tk. 20.45 mn	Tk24.15 mn	118%

Financial Inclusion

A major portion of population of Bangladesh has limited access to financial services as they are living in rural areas. Financial literacy among the underprivileged population is essential for implementation of government's different development planning and achievement of the United Nations Sustainable Development Goals by 2030 to ensure financial inclusion for all. SBPLC has formed Financial Literacy Wing (FLW) to achieve the state goals. The Bank successfully conducted 64 (sixty four) financial literacy programs during the year 2024 at different branch premises along with celebrating "Financial Literacy Day 2024" on March 04, 2024.

Help Desk for Women Entrepreneurs

As per Bangladesh Bank guideline, Women Entrepreneur's Dedicated Desks have been set up at Head Office as well as Branches to help women entrepreneurs and to make banking environment friendly for them and to provide maximum support them assist them to fulfill formalities and render them special services. We are allowing investment to Women Entrepreneurs @5% Rate against refinance facility from Bangladesh Bank as per guideline of Bangladesh Bank.

4.2 ENVIRONMENTAL SUSTAINABILITY REPORT 2024 OF SBPLC

For developing an environmental management system within the Bank, data management plays a vital role therein. Managing stored data effectively increases efficiency in decision making and helps finding more solutions to streamline energy consumption patterns. Historical data is therefore crucial to identify scope for future decision-making on sustainable business operations. In 2024, SBPLC organized different training and workshop programs for its employees to create awareness regarding sustainable consumption and ethical work place behavior.

Consumption of non-renewable energy (Octane & Diesel)

(in Liter)

Year 2022	Year 2023	Year 2024
1,82,390	1,65,205	1,15,000

Consumption of Electricity consumption

(in KWh)

Year 2022	Year 2023	Year 2024
38,15,554	42,58,465	46,00,000

Waste generation

(in kg)

Year 2022	Year 2023	Year 2024
8,778 Kg	9,000 Kg	8,500 Kg

ENVIRONMENTAL & SOCIAL DUE DILIGENCE

- 688 nos. customers have been appraised for Environmental & Social Due Diligence (ESDD) during 2024.
- BDT 75,407.00 million have been financed based on Environmental & Social Risk Rating (ESRR) during 2024 as mentioned in the following table:

Agriculture	Small Sector	Medium Sector	Large Sector	Project Finance	Total
60 clients BDT 1,474.50	352 clients BDT 10,450.12	180 clients BDT 23,421.52	88 clients BDT 35,108.04	8 clients BDT 4,952.82	688 Clients BDT 75,407.00



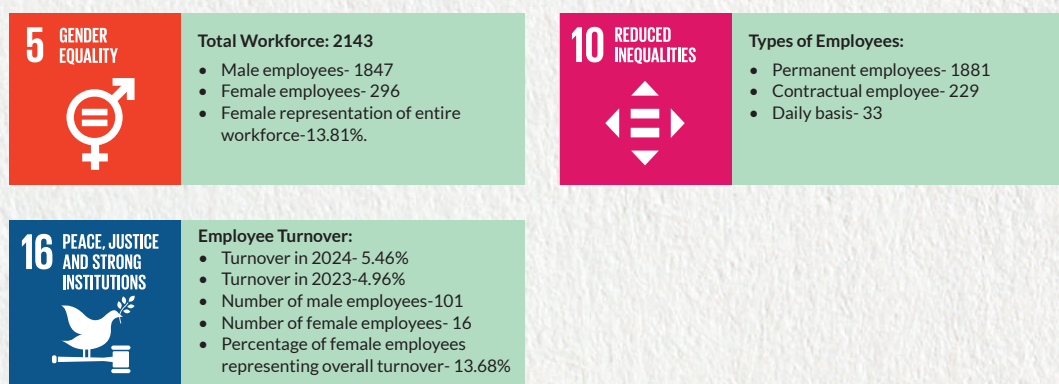
ONLINE BANKING

100% online Banking facility is provided by Standard Bank PLC. covering all of its branches.

SBPLC. Digi banking App/Internet Banking:

Particulars	2023	2024	Net Increase / Decrease	% Growth
Total No. of Customers in Mobile App	18,782	34,457	15,675	83.46%
No. of Transactions	2,75,718	4,41,435	1,65,717	60.10%
Amount of Transactions	Tk.397 Crore	Tk.709 Crore	Tk.310 Crore	78.59%

4.3 SOCIETAL SUSTAINABILITY REPORT 2024 OF SBPLC



Training & Workshops

For development of employees' skill and professionalism, the bank has a well-equipped learning center at Head Office. Throughout the year SBPLC arranges required training for its valued employees. These trainings include Banking Foundation, Investment Risk Management, Foreign Exchange Operation & Risk Management, ICT/Technical skills development, core banking software, customer services, product and services, marketing & sales, relationship management, audit & compliance, AML & CFT, team building, managerial and leadership, Ethics, gender equality awareness, ESRM etc. The bank also arranges external training in order to develop employees with required banking and organizational skills.

TRAINING & WORKSHOP HELD IN 2024

Training Type	Number of Training Programs				Number of Participants			
	2023	2024	Net Increase / Decrease	% change	2023	2024	Net Increase / Decrease	% change
Internal	9	28	19	211.11%	1,562	2284	722	46.22%
External	79	100	21	26.58%	199	222	23	11.56%
Total	88	128	40	45.45%	1761	2506	745	42.31%



INTERNAL TRAINING HELD IN 2024 ARRANGED BY SBPLC.

SL	Target Group	Particulars/Topics	Number of Training	Duration (Days)	Total Days	No. of Participants
01	Head of Branch	Shari'ah Compliance in Islamic Banking Business	3	2 Days	6	120
02	Head of Divisions Head of Branch	Shari'ah Compliance in Islamic Banking Business	1	2 Days	2	39
03	Investment In-charge	Sustainable Finance	1	1 Days	1	138
04	Desk officers of GB, Investment, Foreign Trade	ESRM Guidelines & Reporting on Sustainable Finance Batch	2	1 Day	2	138
05	GB In-charge, GB Desk Officers	General Banking portfolio: Laws & Practice of Banking Batch	1	2 Days	2	39
06	Newly joined officers	Foundation Training Program For TAO/TAO (Cash)	1	5 Days	5	16
07	In-charge and desk officers of Foreign Trade	Prevention of Trade Based & Credit Backed Money Laundering	2	1 Days	2	80
08	Desk Officers of Foreign Trade	Understanding UCP & ISBP Batch	2	1 Day	2	81
09	Desk officers of GB	Direct Remit	1	1 Day	1	138
10	Bach, Treasury, IT, Branch officials	RTGS System Up gradation	1	1 Day	1	30
11	Officials of different Branches and Divisions	How to use open office	1	1 Day	1	500
12	Desk Officers of GB, Investment, Foreign Trade, Cash	Essential Cyber Security Tips to Protect Your Data & Privacy Online	1	1 Day	1	120
13	Head Office and Branch employees	Addressing the Challenges- Creating Workplaces free from Gender Based Violence	1	1 Day	1	100
14	Investment officers (In-charge and desk officers)	Investment Operations & Management	6	2 Days	12	240
15	Cash Officers	Foundation Training Program of TAO (Cash)	1	6 Days	6	40
16	HR, FAD, ICCD, GSD, Board employees	Relevant Provision of Bangladesh Labour Act	1	1 Day	1	18
17	Head of Branch, Manager Operation, Investment In-charge,	Shari'ah Awareness Program	1	1 Day	1	414
18	Officers from different Divisions of Head Office	Microsoft Office Excel	1	18 Days (2 hrs. per day)	18	33
Total			28		65	2284

MATERNITY LEAVE

Maternity Leave in the year-2024					
Year	No. of Female Employees availed the leave (A)	Days of Leave at a time (B)	Total Days (A*B)	Employees returned to work	Employees retained after getting back to work
2024	26	180	4680	All	All
2023	21	180	3780	All	All

TRAINING ON GENDER EQUALITY/ AWARENESS PROGRAM:

Number of Attendees- 100 Employees

Total male participants- 77 Employees

Total Female Participants- 23 Employees



5. CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES OF SBPLC IN 2024

TOTAL AMOUNT DISTRIBUTED UNDER CSR: BDT 20.60 MILLION

SBPLC emphasizes its motto of keeping contribution to the lives of people through playing role in crucial moments, supporting to healthcare of poor people, nurturing talents of insolvent families through helping in quality education, steps for mitigation and adaptation of climate changes, disaster management and other development works for socially excluded people providing income generating activities and contributing to cultural & sports uplift in the country. The Bank has been following Bangladesh Bank guidelines on CSR for Banks & Financial Institutions – 2022 and onward circulars of regulatory authorities issued from time to time.

1) EDUCATION: BDT 0.30 MILLION

Standard Bank stands beside the meritorious students from low-income family in reputed academic and vocational training institutions by granting scholarships/stipends. The Bank also extends support for upgrading the facilities in academic and vocational training institutions for facilitating the under privileged rural & urban population.

2) HEALTH CARE: BDT 2.00 MILLION

Support of corporate houses would certainly be beneficial for healthcare of the underprivileged segment of our country. In 2024, BDT 0.20 million was distributed in the sector.

3) OTHER SECTORS: BDT 18.30 MILLION

A. DISASTER MANAGEMENT: BDT 7.20 MILLION

Standard Bank PLC. donated BDT 7.20 million to the honorable Chief Adviser's Relief & Welfare Fund to stand by the flood affected people in 2024. Mohammad Mohon Miah, Managing Director & CEO (Acting) of the bank handed over the cheque to Mr. Faruk-e-Azam, Bir Pratik, Adviser to the Ministry of Disaster Management and Relief of the Interim Govt. of Bangladesh at the Secretariat on September 09, 2024.

B) INFRASTRUCTURE DEVELOPMENT: BDT 0.80 MILLION

In 2024, Standard Bank PLC. spent BDT 0.80 million for infrastructure improvement as the amount distributed for development of a child day care center.

C) SPORTS AND CULTURE: BDT 0.30 MILLION

Sports and culture play an important role for development of a nation. Standard Bank distributed BDT 0.30 million for improvement of the sector in 2024.

D) OTHER: BDT 10.00 MILLION

The Bank distributed BDT 10.00 Million as humanitarian assistance for the people of war torn Palestine in 2024 through Bangladesh Association of Banks (BAB).



INTEGRATED REPORTING

Integrated reporting is a process that results in communication to its stakeholders about value creation by the Company over the period of time. An integrated report is a concise communication about how an organizations strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term. It means the integrated representation of a company's performance in terms of both financial and other value relevant information.

We face a time of substantial and all-encompassing change. Amid the excitement and managing great change we are careful about the success of our clients and the trust and support of our stakeholders, strengthening our commercial sustainability. Annual Report for the year 2024 of Standard Bank PLC. has been presented as an 'Integrated Report' with the aim to utter how Standard Bank PLC. as a growing organization, has effectively managed its business to deliver consistent value to its stakeholders. It incorporates 'efforts' the company has undertaken towards contributing towards economic prosperity, environmental sustainability and social wellbeing for a brighter future.

Our 2024 annual integrated report covers the period between 1st January 2024 and 31 December 2024. All materials that matters, up to board of director's approval, are included here. The annual integrated report reflects operations of Standard Bank PLC. and its subsidiaries. Unless indicated otherwise, all data pertains to the group, which includes our financial operations and subsidiaries. In presenting the Annual Integrated Report, we have consistently followed the guidelines issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist', which is in congruence with the integrated reporting framework prototype issued by the International Integrated Reporting Council (IIRC). In explaining the Company's operations and financial performance, financial information has been extracted from the Audited Financial Statements for the year ended 31 December 2024 with relevant comparative information. The financial statements consistently comply with the requirements of:

- International Accounting Standards (IASs) and International
- Financial Reporting Standards (IFRSs),
- Relevant rules & regulations of Bangladesh Bank (The Central Bank);
- Companies Act 1994;
- Bank Companies Act 1991 (Amended upto 2018);
- Securities and Exchange Rules 1987;
- The Income Tax Act-2023;
- and other applicable laws and regulations of the land

The Sustainability requirements, as elaborated separately in our Sustainability Report, adhere to the guidelines issued by the Global Reporting Initiative (GRI)-G4 Framework. To report our corporate governance practices, we have followed the revised Corporate Governance Guidelines (CGG) issued by Bangladesh Securities and Exchange Commission (BSEC). The scope of our Annual Report comprises of activities that have been carried out within the geographical boundaries of Bangladesh, USA and UK.

Our annual integrated report aims to present a balanced and concise analysis of our strategy, performance, governance and prospects. In determining the content to be included in this

report, we considered the issues that are material to maintain the commercial viability and social relevance required to achieve our vision in the medium term.

We show the process of determining material issues as a business tool that facilitates integrated thinking. The materiality determination process undertaken in 2024 complemented our day-to-day stakeholder engagements, going beyond these engagements and placing particular emphasis on aspects that are likely to influence the social, economic and physical environments in which we operate. Based on our leadership engagement, governance processes and our formal and informal stakeholder engagement initiatives, particularly with investors, we are confident that all material matters have been identified and disclosed in this report. Management of group functions and the business units approved the relevant content in the annual integrated report.

EXTERNAL ASSURANCE

Sl.	Particulars	Assurance Provider
1	Consolidated and Separate Financial Statements of Standard Bank PLC.	Khan Wahab Shafique Rahman & Co. Chartered Accountants
2	Financial Statements of Standard Bank PLC.	Khan Wahab Shafique Rahman & Co. Chartered Accountants
3	Financial Statements of Standard Bank Capital Management Ltd.	Khan Wahab Shafique Rahman & Co. Chartered Accountants
4	Financial Statements of Standard Exchange (UK) Ltd.	Jahan & Co. Chartered Management Accountants
5	Financial Statements of Standard Co (USA) Inc	United Financial CPA PC
6	Corporate Governance	MNA Associates
7	Financial Statements of Standard Bank Foundation	Rahman Mostafa Alam & Co. Chartered Accountants
8	Provident Fund	Rahman Mostafa Alam & Co. Chartered Accountants
9	Gratuity Fund	Rahman Mostafa Alam & Co. Chartered Accountants
10	Welfare Fund	Rahman Mostafa Alam & Co. Chartered Accountants

The Management as well as Managing Director of Standard Bank PLC. acknowledges the responsibility to ensure the integrity of the disclosure contained in the Integrated Report presented herewith that comprises the discussion and analysis, disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements. In his opinion, the integrated report, incorporated in this annual report has been prepared in accordance with the IIRC's international integrated reporting framework and addresses all material issues and fairly presents the group's integrated performance.





FINANCIAL INFORMATION



Independent Auditors' Report

To the Shareholders of Standard Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Standard Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Standard Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024, and the consolidated and separate profit and loss accounts, consolidated and separate statement of changes in equity, and the consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statement of the bank give a true and fair view as per disclosure in Note no. 7.9, 7.10, 13.9 and 34(a) of the consolidated financial position of the Group and the separate financial position of the bank as at 31 December 2024, and of its consolidated and separate profit and loss account and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

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

Emphasis of matter

We draw attention to the Note nos. 7.9, 7.10 and 13.9 of the financial statements wherein, the Bank has disclosed a provision shortfall as per letter no. DOS (CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 and permitted to finalize the audited financial statements without additional provision during the year. Besides, the Bangladesh Bank has also asked Standard Bank PLC. to submit realistic time bound provision plan approved by Board of Directors for overcoming this shortfall provision against Investments and others.

Our opinion is not modified in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and informing our opinion, except where noted otherwise:



Description of key audit matters	Our response and result to key audit matters
Measurement of provision for investments	
<p>The process for estimating the provision for investment portfolios associated with credit risk is significant, judgmental and complex.</p> <p>For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of the collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on a portfolio basis, provision calculation and reporting are manually processed that deal with voluminous databases, assumptions and estimates.</p> <p>Due to the high level of judgment involved and using the manual process in estimating the provision for investment, we considered this to be a key audit matter.</p> <p>At year end the Group and the Bank reported total gross investments of Taka 203,615.56 million (2023: BDT 193,882.04 million) and BDT 199,192.71 million (2023: BDT 189,704.09 million) respectively, and provision for investments At year end the Bank reported BDT 7,829.03 million (2023: BDT 5,367.96 million)</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> 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 BRPD circular no. 11 dated 20 June 2023 and BRPD Circular No. 15 dated 27 November 2024; and For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows; <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> 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 Investments (CI); <p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p> <ul style="list-style-type: none"> Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank 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, reviewed the amount of provision requirement as determined by Bangladesh Bank inspection team and the External audit team. <p>Due to long-term impact of COVID-19, the macro-economic global crisis caused by the Russia-Ukraine war, Israel-Palestine War and July-Uprising in Bangladesh, many borrowers were adversely impacted during the year. Accordingly, Bangladesh Bank has given certain flexibility from classification requirement for investments vide issuing various circulars such as BRPD 14 dated 22 June 2022, BRPD 51 dated 18 December 2022, BRPD 11 dated 20 June 2023 and BRPD Circular No. 15 dated 27 November 2024.</p> <p>The Bank has a shortfall in provision against investments and others as per Bangladesh Bank, letter no. DOS (CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 vide which permitted to finalize the audited financial statements without additional provision during the year that addressed in Emphasis of matter paragraph.</p>
See notes no. 7, 7(a) and 12.2 to the financial statements	

Non-Performing Investments	
<p>Investments are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of Investments. Management performance is highly dependent on the target achievement of investments and advances. Investment disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified Investments as key audit matter because there is an inherent risk of fraud in disbursement of Investments by management to meet specific targets or expectations.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on credit appraisal, investment disbursement procedures and monitoring process as well as the percentage of non-performing investment of comparing to the total investments. Besides, we have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of Investments. On sample basis verification of selected Investments, we have observed some documentation and procedural discrepancy and security gap against some investments, not aligning with the expected level. In addition, we have performed procedure to check whether the investments is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
See note no 7.8 to the financial statements.	



Description of key audit matters	Our response and result to key audit matters
Recognition of investment income	
<p>Recognition of Investment income has a significant and wide influence on financial statements. Recognition and measurement of Investment income has involvement of complex IT environments.</p> <p>We identify recognition of Investment income as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in the recognition of Investment income by management to meet specific targets or expectations.</p> <p>At year end the Group and the Bank reported total gross investment income of BDT 16,875.88 million (2023: BDT 13,148.61 million) and BDT 16,782.32 million (2023: BDT 13,085.64 million).</p>	<p>We tested the design and operating effectiveness of key controls over the recognition and measurement of investment income.</p> <p>We performed tests of operating effectiveness on automated control in place to measure and recognise investment income.</p> <p>We have also performed substantive procedures to check whether investment income is recognised completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>We performed several analytical and substantive procedures to check whether the calculations relating to the investment income, profit paid on deposits and borrowings etc. and the EPS are accurate or not.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of investment income recognized during the year with reference to the product wise outstanding Investment balances.</p>
See note no. 18.3(a) & 18.1 to the financial statements	

Description of key audit matters	Our response and result to key audit matters
Measurement of deferred tax assets (DTA)	
<p>At year end the Bank reported total deferred tax assets of Taka 477.33 million (2023: Taka 467.96 million) and deferred tax income of Taka 9.37 million (2023: Taka 129.11 million) respectively.</p> <p>Significant judgment is required in relation to deferred tax assets, as their recoverability is dependent on forecasts of future profitability over a number of periods.</p> <p>Accordingly, this area has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTAs and the assumptions used.</p> <p>We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTAs.</p> <p>Finally, assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>

See note no. 9.6 to the financial statements

Description of key audit matters	Our response and result to key audit matters
Impairment assessment of unquoted investments	
<p>In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.</p> <p>At year end the Bank reported total Unquoted share of Taka 5,439.32 million BDT (2023: Taka 5,422.72 million BDT)</p>	<p>We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.</p> <p>We tested a sample of investments valuation as at 31 December 2024 and compared our results to the recorded value.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no. 6.2 to the financial statements	



Description of key audit matters	Our response and result to key audit matters
IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configurations and other application layer controls identified as key to our audit.</p>

Description of key audit matters	Our response and result to key audit matters
Legal, regulatory matters and Contingent Liabilities	
<p>We focused on legal and regulatory matters because the Group and the Bank operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p> <p>The Bank has disclosed contingent liabilities amounting to BDT 74.75 billion at the year ended on December 31, 2024 (2023 BDT 61.68 billion).</p> <p>As per IAS 37 Contingent liabilities are not required to be recognized but disclosed in the financial statements.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's and the Bank's key controls over the legal compliances.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group's and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group's and the Bank's provisions and contingent liabilities disclosure in the financial statements as per provisions of IAS 37: Provisions, Contingent Liabilities and Contingent Assets.</p>

Reporting on Other Information

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to management and those charged with governance to correct the material misstatement.

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 for the consolidated and separate financial statements of the Group and also separate financial statements of the Bank in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.3, and comply with the Banking Company Act, 1991 (as amended up to date), the companies Act,



1994 the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by Bangladesh Securities and Exchanges Commission (BSEC), and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act 1991 (as amended up to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements

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

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

- identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the 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 Bank to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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



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

Report on other Legal and Regulatory Requirements

In accordance with the applicable provisions of Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 (as amended up to date) and the rules and regulations issued by Bangladesh Bank for these financial statements, we also report that:

- (a) 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;
- (b) to the extent noted during the course of our audit work performed on the basis stated under the 'Auditors' Responsibility' section in forming the above opinion on the financial statements of the Bank and considering the reports of the management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated in the 'Management's Responsibility' section for the financial statements and internal control as under:
 - (i) internal audit, internal control and risk management arrangements of the Group, as disclosed in the financial statements, appeared to be adequate;
 - (ii) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank other than matter disclosed in the financial statements.
- (c) Financial statements for the year ended 31 December 2024 of subsidiaries; SBL Capital Limited, Standard Bank Securities Limited, Standard Express (USA) Ltd. and Standard Exchange Co. (UK) Ltd. have been audited and properly reflected in the consolidated financial statements;
- (d) 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;
- (e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (f) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (g) the expenditures incurred were for the purpose of the Bank's business for the year;
- (h) the consolidated financial statements of the Group and the separate financial statement of the Bank have been drawn up in conformity with prevailing rules, regulations and International Financial Reporting Standards (IFRSs) as explained in note 2.00 as well as with related guidelines issued by Bangladesh Bank.
- (i) provisions have been made for Investment and other as per Bangladesh Bank's letter DOS(CAMS)1157/ 41(DIVIDEND)/ 2025-3117 dated 22 May 2025.
- (j) the information and explanations required by us have been received and found satisfactory.
- (k) we have reviewed over 80.02% of the risk-weighted assets of the Bank and we have spent around 7,053 person hours for the audit of the books and accounts of the Bank.
- (l) the bank is required to maintain minimum capital to risk weighted assets (CRAR) 10% and 12.50% with conservation buffer, where the bank has maintained CRAR 15.65%.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Signed by: Md. Anisur Rahman FCA
Managing Partner

Enrolment No.: 350

Firm Registration No.: 11970 E.P.

DVC: 2505280350AS784122

Place: Dhaka

Dated: 28 May 2025



Standard Bank PLC. & It's Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
PROPERTY & ASSETS			
CASH	3(a)	14,545,100,249	16,862,714,843
Cash in Hand (including foreign currencies)		2,660,678,261	2,489,031,777
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		11,884,421,988	14,373,683,066
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS			
In Bangladesh		5,011,859,138	725,377,241
Outside Bangladesh		3,595,265,609	2,218,736,461
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	-
INVESTMENTS IN SHARES & SECURITIES	6(a)	27,139,679,084	20,456,957,392
Government		17,385,356,300	13,057,318,500
Others		9,754,322,784	7,399,638,892
INVESTMENTS	7(a)	203,615,557,132	193,882,042,136
General Investment etc.		198,805,410,808	188,143,298,203
Bills Purchased and Discounted		4,810,146,324	5,738,743,933
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,216,127,510	3,419,863,424
OTHER ASSETS	9(a)	13,396,295,392	17,042,557,061
NON-BANKING ASSETS		-	-
TOTAL PROPERTY & ASSETS		270,519,884,114	254,608,248,558
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10(a)	22,303,161,617	16,000,447,450
DEPOSITS AND OTHER ACCOUNTS	11(a)	201,255,763,933	192,432,279,046
Al-Wadeeah Deposits & Other Deposits		33,896,364,874	30,150,165,325
Bills Payable		2,988,660,121	3,387,013,341
Mudaraba Savings Deposits		18,438,038,101	18,946,250,257
Mudaraba Short Term Deposits		17,695,585,464	18,390,037,784
Mudaraba Term Deposits		115,521,757,932	108,908,029,332
Mudaraba Deposit Schemes		12,715,357,441	12,650,783,007
OTHER LIABILITES	12(a)	28,408,299,916	27,747,415,044
TOTAL LIABILITIES		251,967,225,466	236,180,141,540
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	11,158,423,080	10,886,266,420
Statutory Reserve	14	7,364,646,159	6,969,026,124
General Reserve	15	-	-
Revaluation Reserve on Investment		-	-
Retained earnings	16(a)	29,417,351	572,644,744
Non-controlling Interest	16.1(b)	172,058	169,730
TOTAL SHAREHOLDERS' EQUITY		18,552,658,648	18,428,107,018
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		270,519,884,114	254,608,248,558
Net Asset Value (NAV) per share (previous year's figure restated)	51(a)	16.63	16.51



Standard Bank PLC. & It's Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

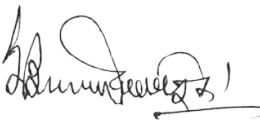
Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES	17(a)		
Acceptances and Endorsements		23,455,549,474	16,977,198,296
Letters of Guarantee		18,021,913,799	17,429,335,687
Irrevocable Letters of Credit		22,929,933,060	19,517,527,764
Bills for Collection		10,342,088,795	7,754,272,144
Other Contingent Liabilities		-	-
TOTAL:		74,749,485,128	61,678,333,891
OTHER COMMITMENTS:			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OFF - BALANCE SHEET ITEMS		74,749,485,128	61,678,333,891

These financial statements should be read in conjunction with annexed notes



Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No. 350
Firm Registration No. 11970 E.P.
DVC: 2505280350AS784122

Dated, Dhaka
May 28, 2025



Standard Bank PLC. & It's Subsidiaries
Consolidated Profit and Loss Account
for the Year ended 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
Investment Income	18.3(a)	16,875,876,468	13,148,612,820
Less: Profit paid on Deposits & Placement etc.	19(a)	13,411,780,682	9,625,448,196
Net Investments Income		3464,095,786	3,523,164,624
Income from investments in shares & securities	20(a)	1,170,365,749	1,023,622,980
Commission, Exchange Earnings & Brokerage	21(a)	3,304,754,400	1,884,301,198
Other Operating Income	22(a)	557,144,890	675,327,207
		5,032,265,039	3,583,251,385
TOTAL OPERATING INCOME (A)		8,496,360,825	7,106,416,009
Salary & Allowances	23(a)	2,841,829,459	3,279,649,443
Rent, Taxes, Insurance, Electricity etc.	24(a)	628,465,097	603,609,708
Legal Expenses	25(a)	21,370,289	24,380,606
Postage, Stamp, Telecommunication etc.	26(a)	21,047,025	17,654,750
Stationery, Printing, Advertisement etc.	27(a)	71,021,439	64,999,138
Managing Director's salary & fees	28	10,620,967	14,034,678
Directors' Fee & Other benefits	29(a)	6,548,622	5,281,446
Shariah Supervisory Committee's Fees & Expenses	29.2	378,229	562,824
Audit Fees	30(a)	1,590,684	1,434,812
Charges on Investment losses	31(a)	-	-
Depreciation and Repair of Bank's Assets	32(a)	340,844,357	319,921,874
Zakat Expenses	32.1	-	7,175,600
Other Expenses	33(a)	425,840,653	390,120,382
TOTAL OPERATING EXPENSES (B)		4369556822	4,728,825,261
Profit / (Loss) Before Provision (C) = (A - B)		4,126,804,003	2,377,590,748
Provision for investments	34(a)		
Specific Provision for Classified Investments		2,003,863,773	200,221,835
General Provision for Unclassified Investments		-	-
Special General Provision		-	-
Provision for Off-Balance Sheet items		-	-
Provision for diminution in value of investments		59,803,254	665,802
Provision for impairment of client margin investments		36,638,195	21,268,662
Other Provision		340,000	-
Total Provision (D)		2,100,645,222	222,156,299
Total Profit / (Loss) before Taxes (E)=(C - D)		2,026,158,781	2,155,434,449
Provision for Taxation		1,197,770,277	774,362,694
Current Tax	12.1	1,206,106,098	903,477,093
Deferred Tax	9.6	(8,335,821)	(129,114,399)
Net Profit / (Loss) after Taxation :		828,388,504	1,381,071,755
Appropriations :			
Statutory Reserve	14(a)	395,620,035	420,226,419
General reserve		-	-
Capital Reserve		4,437,661	-
Dividend		-	-
Retained Earnings carried forward		428,330,808	960,845,336
Attributable to			
Equity Holders' of Bank		2,602,647	577,332,976
Coupon Payable to Mudaraba perpetual Bond		417,600,000	369,900,000
Provision for Start-up Fund		8,125,833	13,607,179
Non-controlling interest		2,328	5,181
Consolidatd Earning per Share (EPS):	36(a)	0.74	1.24
(Previous year's figure restated)			
Bank Earning per Share (EPS):		0.73	1.22
(Previous year's figure restated)			



Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
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Enrolment No. 350
Firm Registration No. 11970 E.P.
DVC: 2505280350AS784122

Dated, Dhaka
May 28, 2025



Standard Bank PLC. & It's Subsidiaries
Consolidated Cash Flow Statement
for the Year ended 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit receipts in Cash		17,479,621,632	12,803,103,738
Profit payments in Cash		(11,548,266,770)	(8,787,502,808)
Dividend receipts		49,762,974	110,342,527
Fee and commission receipts in Cash		1,252,142,502	1,059,480,916
Recoveries on Investments previously written off		133,210,464	-
Cash Payments to employees		(2,852,450,426)	(3,293,684,121)
Cash Payments to suppliers		(71,021,439)	(64,999,138)
Income taxes paid		(815,507,630)	(374,351,128)
Receipts from other operating activities	37 (a)	558,882,295	676,694,244
Payments for other operating activities	38 (a)	(1,227,221,658)	(1,130,237,908)
Cash generated from operating activities before changes in operating assets and liabilities	37	2,959,151,943	998,846,322
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		(2,354,683,892)	194,288,261
Investment to other banks		-	-
Investment to customers		(9,733,514,996)	(15,753,619,547)
Other assets	39(a)	(624,981,801)	(250,237,507)
Deposits from other banks		(1,200,212,797)	(5,020,319,045)
Deposits from customers		10,023,697,684	25,811,574,175
Other liabilities account of customers		-	-
Trading liabilities		4,592,714,167	(2,975,626,397)
Other liabilities	40(a)	642,493,795	1,053,136,251
		1,345,512,160	3,059,196,191
Net cash flows from operating activities (A)		4,304,664,103	4,058,042,513
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(121,966,744)	(110,482,186)
Sale of property, plant & equipment		281,656	-
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(121,685,088)	(110,482,186)
C) CASH FLOWS FROM FINANCING ACTIVITIES			
Received from issue of Investment capital and debt security		3,500,000,000	-
Received for redemption of Investment capital and debt security		(1,790,000,000)	(1,050,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(272,156,662)	(265,518,694)
Net cash flow from financing activities (C)		1,437,843,338	(1,315,518,694)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		5,620,822,353	2,632,041,633
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		2,052,611,898	824,820,282
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		32,864,147,045	29,407,285,130
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)		40,537,581,296	32,864,147,045
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER			
Cash in hand (including foreign currencies)		2,660,678,261	2,489,031,777
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		11,884,421,988	14,373,683,066
Balance with other Banks and financial institutions		8,607,124,747	2,944,113,702
Money at Call and Short Notice		-	-
Govt. Security/Reverse repo (Less: Revaluation Reserve on Investment)		17,385,280,000	13,057,150,000
Prize Bonds		76,300	168,500
		40,537,581,296	32,864,147,045
Net Operating Cash Flows (NOCF) per Share	38(a)	3.86	3.64
(Previous year's figure restated)			
These financial statements should be read in conjunction with annexed notes			


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
May 28, 2025



Standard Bank PLC. & It's Subsidiaries
Consolidated Statement of Changes in Shareholders' Equity
for the Year ended 31 December 2024

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Non Controlling Interest	Revaluation gain/loss on investments	Surplus in Profit and Loss Account / Retained earnings	Total
Balance as on 1-1-2024	10,886,266,420	6,969,026,124	169,730	-	572,644,744	18,428,107,018
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
Restated Balance	10,886,266,420	6,969,026,124	169,730	-	572,644,744	18,428,107,018
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				-		-
Surplus/Deficit on revaluation of investment	-	-		-	-	-
Currency translation difference	-	-		-	(1,516,719)	(1,516,719)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-		-
Adjustment of last year	-	-	-	-		-
Net profit for the period	-	-		-	828,388,504	828,388,504
Dividends (Cash & Bonus shares)	272,156,660	-		-	(544,313,321)	(272,156,661)
Non Controlling Interest			2,328		(2,328)	-
Issue of Right Shares	-	-		-	-	-
Coupon Payable to Mudaraba perpetual Bond	-	-		-	(417,600,000)	(417,600,000)
Start-up Fund	-	-		-	(8,125,833)	(8,125,833)
Capital Reserve					(4,437,661)	(4,437,661)
Appropriation made during the year	-	395,620,035		-	(395,620,035)	-
Balance as on 31.12.2024	11,158,423,080	7,364,646,159	172,058	-	29,417,351	18,552,658,648
Balance as on 31.12.2023	10,886,266,420	6,969,026,124	169,730	-	572,644,744	18,428,107,018

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
May 28, 2025



Standard Bank PLC.
Balance Sheet-Solo Basis
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
PROPERTY & ASSETS			
CASH	3	14,545,100,249	16,576,385,811
Cash in Hand (including foreign currencies)		2,660,678,261	2,202,702,745
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		11,884,421,988	14,373,683,066
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4	7,934,700,913	2,710,789,396
In Bangladesh		4,968,512,095	659,298,713
Outside Bangladesh		2,966,188,818	2,051,490,683
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	-
INVESTMENTS IN SHARES & SECURITIES	6	30,106,442,010	23,408,754,751
Government		17,385,356,300	13,057,318,500
Others		12,721,085,710	10,351,436,251
INVESTMENTS	7	199,192,705,722	189,704,093,631
General investments etc.		194,382,559,398	183,965,349,698
Bills Purchased and Discounted		4,810,146,324	5,738,743,933
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8	3,201,815,288	3,257,986,741
OTHER ASSETS	9	12,948,030,728	16,082,485,680
NON-BANKING ASSETS		-	-
TOTAL ASSETS		267,928,794,910	251,740,496,010
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10	22,303,161,617	16,000,447,450
DEPOSITS AND OTHER ACCOUNTS	11	201,232,675,328	192,428,477,796
Al-Wadeeah Deposits & Other Deposits		33,873,276,269	30,146,364,075
Bills Payable		2,988,660,121	3,387,013,341
Mudaraba Savings Deposits		18,438,038,101	18,946,250,257
Mudaraba Short Term Deposits		17,695,585,464	18,390,037,784
Mudaraba Term Deposits		115,521,757,932	108,908,029,332
Mudaraba Deposit Schemes		12,715,357,441	12,650,783,007
OTHER LIABILITIES	12	25,857,054,516	24,890,368,088
TOTAL LIABILITIES		249,392,891,461	233,319,293,334
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	11,158,423,080	10,886,266,420
Statutory Reserve	14	7,364,646,159	6,969,026,124
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1	-	-
Retained earnings	16	12,834,210	565,910,132
TOTAL SHAREHOLDERS' EQUITY		18,535,903,449	18,421,202,676
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		267,928,794,910	251,740,496,010
Net Asset Value (NAV) per share (Previous year's figure restated)	51	16.61	16.51



Standard Bank PLC.
Balance Sheet-Solo Basis
As at 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
Acceptances and Endorsements	17.1	23,455,549,474	16,977,198,296
Letters of Guarantee	17.2	18,021,913,799	17,429,335,687
Irrevocable Letters of Credit	17.3	22,929,933,060	19,517,527,764
Bills for Collection	17.4	10,342,088,795	7,754,272,144
Other Contingent Liabilities	17.5	-	-
TOTAL:		74,749,485,128	61,678,333,891
OTHER COMMITMENTS:			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OFF - BALANCE SHEET ITEMS		74,749,485,128	61,678,333,891

These financial statements should be read in conjunction with annexed notes



Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No. 350
Firm Registration No. 11970 E.P.
DVC: 2505280350AS784122

Dated, Dhaka
May 28, 2025



Standard Bank PLC.
Profit and Loss Account-Solo Basis
for the Year ended 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
Investment Income	18.1	16,782,318,909	13,085,639,014
Less: Profit paid on Deposits & Placement etc.	19	13,411,780,682	9,625,448,196
Net Investments Income		3,370,538,227	3,460,190,818
Income from investments in shares & securities	20	1,132,331,228	1,024,726,181
Commission, Exchange Earnings & Brokerage	21	3,023,618,137	1,610,240,799
Other Operating Income	22	545,270,749	666,443,203
		4,701,220,114	3,301,410,183
TOTAL OPERATING INCOME (A)		8,071,758,341	6,761,601,001
Salary & Allowances	23	2,721,975,148	3,169,832,619
Rent, Taxes, Insurance, Electricity etc.	24	596,789,233	563,788,060
Legal Expenses	25	10,265,907	11,645,463
Postage, Stamp, Telecommunication etc.	26	16,968,765	14,528,053
Stationery, Printing, Advertisement etc.	27	65,889,406	59,398,379
Managing Director's salary & fees	28	10,620,967	14,034,678
Directors' Fee & Other benefits	29	5,876,926	4,386,850
Shariah Supervisory Committee's Fees & Expenses	29.2	378,229	562,824
Audit Fees	30	853,000	833,750
Charges on Investment losses	31	-	-
Depreciation and Repair of Bank's Assets	32	291,793,750	313,032,329
Zakat Expenses	32.1	-	7,175,600
Other Expenses	33	318,443,061	301,028,465
TOTAL OPERATING EXPENSES (B)		4,039,854,392	4,460,247,070
Profit / (Loss) Before Provision (C) = (A - B)		4,031,903,949	2,301,353,931
Provision for Investments	34		
Specific Provision for Classified Investments		2,003,863,773	200,221,835
General Provision for Unclassified Investments		-	-
Special General Provision		-	-
Provision for Off-Balance Sheet items		-	-
Provision for diminution in value of investments		49,600,000	-
Other Provision		340,000	-
Total Provision (D)		2,053,803,773	200,221,835
Total Profit / (Loss) before Taxes (E)=(C - D)		1,978,100,176	2,101,132,096
Provision for Taxation		1,165,516,909	740,414,189
Current Tax	12.1	1,173,852,730	869,528,588
Deferred Tax	9.6	(8,335,821)	(129,114,399)
Net Profit / (Loss) after Taxation :		812,583,267	1,360,717,907
Retained earnings brought forward		21,590,916	8,925,823
Appropriations :			
Statutory Reserve		395,620,035	420,226,419
General reserve		-	-
Coupon Payable to Mudaraba perpetual Bond		417,600,000	369,900,000
Provision for Start-up Fund		8,125,833	13,607,179
Dividend		-	-
Retained Earnings carried forward		12,828,315	565,910,132
Earning Per Share (EPS):	36	0.73	1.22
(Previous year's figure restated)			



Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No. 350
Firm Registration No. 11970 E.P.
DVC: 2505280350AS784122

Dated, Dhaka
May 28, 2025



Standard Bank PLC.

Cash Flow Statement

for the year ended 31 December 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit receipts in Cash		17,305,531,827	12,651,227,883
Profit payments in Cash		(12,308,606,605)	(8,787,502,808)
Dividend receipts		49,762,974	110,342,527
Fee and commission receipts in Cash		971,006,239	785,420,517
Recoveries on Investment previously written off		133,210,464	-
Cash Payments to employees		(2,732,596,115)	(3,183,867,297)
Cash Payments to suppliers		(65,889,406)	(59,398,379)
Income taxes paid		872,902,507	(376,700,420)
Receipts from other operating activities	37	547,008,154	667,810,240
Payments for other operating activities	38	(1,018,782,919)	(972,972,199)
Cash generated from operating activities before changes in operating assets and liabilities	37	3,753,547,120	834,360,064
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		(2,369,649,459)	149,562,919
Investment to other banks		-	-
Investments to customers		(8,896,170,783)	(15,360,185,932)
Other assets	39	(383,397,893)	(1,176,312,587)
Deposits from other banks		(1,200,212,797)	(5,020,319,045)
Deposits from customers		8,901,236,252	26,653,682,381
Other liabilities account of customers		-	-
Trading liabilities		4,592,714,167	(2,975,626,397)
Other liabilities	40	(246,173,000)	697,976,521
		398,346,487	2,968,777,860
Net cash flow from operating activities (A)		4,151,893,607	3,803,137,924
B) CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(121,966,744)	(44,104,659)
Sale of property, plant & equipment		281,656	-
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(121,685,088)	(44,104,659)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Received from issue of Investment capital and debt security		3,500,000,000	-
Payments for redemption of Investment capital and debt security		(1,790,000,000)	(1,050,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(272,156,662)	(265,518,694)
Net Cash flow from financing activities (C)		1,437,843,339	(1,315,518,694)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		5,468,051,857	2,443,514,571
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		2,052,611,898	824,820,282
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		32,344,493,707	29,076,158,854
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)		39,865,157,462	32,344,493,707
CASH AND CASH EQUIVALENTS AT END OF THE YEAR			
Cash in hand (including foreign currencies)		2,660,678,261	2,202,702,745
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		11,884,421,988	14,373,683,066
Balance with other Banks and financial institutions		7,934,700,913	2,710,789,396
Money at Call and Short Notice		-	-
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)		17,385,280,000	13,057,150,000
Prize Bonds		76,300	168,500
		39,865,157,462	32,344,493,707
Net Operating Cash Flows (NOCF) per Share	38	3.72	3.41
(Previous year's figure restated)			

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
May 28, 2025



Standard Bank PLC.
Statement of Changes in Shareholders' Equity
for the Year ended 31 December 2024

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2024	10,886,266,420	6,969,026,124	-	-	565,910,132	18,421,202,676
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	10,886,266,420	6,969,026,124	-	-	565,910,132	18,421,202,676
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	-	-	-
Surplus/Deficit on revaluation of investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	812,583,267	812,583,267
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Securities Ltd	-	-	-	-	-	-
Dividends (Cash & Bonus shares)	272,156,660	-	-	-	(544,313,321)	(272,156,661)
Issue of Right Shares	-	-	-	-	-	-
Coupon Payable to Mudaraba perpetual Bond	-	-	-	-	(417,600,000)	(417,600,000)
Start-up Fund	-	-	-	-	(8,125,833)	(8,125,833)
Appropriation made during the year	-	395,620,035	-	-	(395,620,035)	-
Balance as on 31.12.2024	11,158,423,080	7,364,646,159	-	-	12,834,210	18,535,903,449
Balance as on 31.12.2023	10,886,266,420	6,969,026,124	-	-	565,910,132	18,421,202,676

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
May 28, 2025



STANDARD BANK PLC.
Liquidity Statement
(Asset and Liability Maturity Analysis)
for the Year ended 31 December 2024

(Amount in Taka)

Particulars	Upto 01 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	More than 5 Years	Total
Assets:						
Cash in hand	2,660,678,261	-	-	-	-	2,660,678,261
Balance with Bangladesh Bank	2,348,067,000	-	-	-	9,536,354,988	11,884,421,988
Balance with other banks and financial institutions	7,934,700,913	-	-	-	-	7,934,700,913
Placement With Banks & Financial Institutions	-	-	-	-	-	-
Investments In Shares & Securities	151,843,555	-	-	-	29,954,598,455	30,106,442,010
Investments	20,969,893,588	24,018,576,042	70,230,289,461	63,979,238,970	19,994,707,661	199,192,705,722
Fixed Assets Including Premises, Furniture & Fixtures					3,201,815,288	3,201,815,288
Other assets	130,212,236	2,162,469,926	4,248,068,329	6,407,280,237	-	12,948,030,728
Non-banking assets	-	-	-	-	-	-
Total Assets	34,195,395,553	26,181,045,968	74,478,357,790	70,386,519,207	62,687,476,392	267,928,794,910
Liabilities:						
Placement From Banks & Financial Institutions	22,286,305,367	-	-	16,856,250	-	22,303,161,617
Deposits And Other Accounts	9,459,937,463	22,210,570,728	67,957,896,719	61,163,691,073	40,440,579,345	201,232,675,328
Other Accounts	-	-	-	-	-	-
Provision and other liabilities	64,768,985	248,118,156	1,275,109,401	5,262,179,454	19,006,878,520	25,857,054,516
Total Liabilities	31,811,011,815	22,458,688,884	69,233,006,120	66,442,726,777	59,447,457,865	249,392,891,461
Net Liquidity Gap	2,384,383,738	3,722,357,084	5,245,351,670	3,943,792,430	3,240,018,527	18,535,903,449

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
May 28, 2025



Standard Bank PLC.

Notes to the Financial Statements for the year ended 31 December 2024

1. LEGAL STATUS AND NATURE OF THE COMPANY

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

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

Main Activities and nature of operation

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

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

a) Off-Shore Banking Unit (OBU) :

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

b) Mobile Financial Services 'Spot Cash' & Digi banking:

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

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

c) Agent Banking:

Standard Bank obtained permission from Bangladesh Bank to commence Agent Banking services. we have 26 Agent Banking Outlets up to reporting period of 31.12.2024 across the country. Services that are currently being dispensed include account opening (savings), cash deposit and withdrawal (agent banking A/C), cash deposits in branch A/C, SME Investments repayment collection, internet and SMS banking, corporate bill/distributor fee collection etc.

1.1 Subsidiary Companies

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

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

The audited financial statements is enclosed.



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

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

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

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

1.1(d) Standard Bank Securities Limited

Standard Bank Securities Limited was incorporated on November22, 2012 as a public limited company under the Companies Act, 1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited become member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities etc. The audited financial statements is enclosed.

1.1(e) Summary of shareholding in subsidiaries:

Name of Subsidiaries	Face Value per Share	Total Number of Ordinary Share		No. of Ordinary Shares held by SBPLC.		SBPLC.'s Percentage of Shareholding	
		2024	2023	2024	2023	2024	2023
SCML	Tk 100	15,000,000	15,000,000	14,999,400	15,000,000	100.00%	100.00%
SBSL	Tk 100	8,000,000	8,000,000	7,999,400	8,000,000	99.99%	100.00%
UK Exchange	Tk 100	41,548,050	41,548,050	41,548,050	41,548,050	100.00%	100.00%
USA Exchange	Tk 100	169,725,000	169,725,000	169,725,000	169,725,000	100.00%	100.00%

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

i) Basis of Preparation for Financial Statements

IFRSs: As per IAS 1 Financial Statements shall comprise statement of financial position, comprehensive income statement, changes in equity, cash flows statement, adequate notes comprising summary of accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and current and non-current liabilities as separate classifications in its statement of financial position.



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

Bank’s Methodology: The Financial statements of the Bank are made upto 31st December 2024 and are prepared under the historical cost convention and in accordance with the “First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh. In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS, the requirement of Bangladesh Bank have been applied.

ii) **Investments in shares and Securities**

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

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

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

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

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

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

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

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

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

v) **Recognition of Profit in suspense**

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



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

vi) Other comprehensive income

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

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

vii) Financial instruments - presentation and disclosure

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

viii) Financial guarantees

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

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

ix) Repo transactions

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

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

x) Cash and cash equivalent

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

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

xi) Non-banking asset

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

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

xii) Cash flow statement

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

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



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

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

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

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

xiv) Off-balance sheet items

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

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

Bank's Methodology:

Off-Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank's guidelines. As per BRPD Circular no. 6 dated 25 April, 2023 requires a general provision for Off Balance Sheet exposures which has been followed by the bank properly on the following Off Balance Sheet Items:

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

xv) Presentation of intangible asset

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

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

xvi) Investments net of provision

IFRS: Investments should be presented net of provision.

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

Bank's Methodology: Investments have been shown at gross amounts without Markup profit at 31 December 2024.

xvii) Disclosure of appropriation of profit

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

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

xviii) Provision on undrawn Investments commitments:

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

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

xix) Name of the financial statements:

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

Bangladesh Bank: The forms of financial statements and directives for preparation thereof of the bank companies in Bangladesh are guided by BRPD Circular no. 14, dated 25 June 2003 & BRPD 15 dated 9 November, 2009 and subsequent amendments thereof from time to time. BRPD circular no. 14 states the statement of financial position as balance sheet and statement of profit or loss and other comprehensive income as profit and loss account. [Also refer to (note 2.19) Compliance of International Financial Reporting Standards (IFRS)]



2.2 Basis of Consolidation :

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

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard 10: consolidated financial statements & IAS 27 Separate Financial Statements. The consolidated financial statements have been prepared to a common reporting period ending in 31 December, 2024.

Subsidiaries:

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

Transactions eliminated on Consolidation:

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

2.3 Statement of Cash flows

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

2.4 Reporting Period

These financial statements cover one calendar year from January 01 to December 31, 2024.

2.5 Statement of Changes in Equity

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

2.6 Statement of Liquidity

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

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

2.7 Significant Judgement and Estimates

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

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



2.8 Going Concern

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

2.9 Functional and presentation currency

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

2.10 FOREIGN CURRENCY TRANSACTION

a) Foreign Currencies Transaction

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

b) Commitments

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

c) Translation gains and losses

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

2.11 Investmentss write-off

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

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

2.12 Earning Per Share

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

2.13 Retirement benefits to the employees

Provident Fund

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



Gratuity

The Bank operates an Employees Gratuity Fund Trust by a Board of Trustees consisting of seven members. All confirmed employees who have been in the service of the Bank should be eligible to have the benefit under the gratuity schemes. The Gratuity trust rule got recognised from the National Board of Revenue (NBR). The bank has started making provision against gratuity from the year 2006. Provision for the year ended 31 December 2024 for the scheme has been made and the entire amount of the gratuity fund are transferred to a savings account under the control of the Board of trustee. The balance of the gratuity fund for the year ended 31 December 2024 is Tk. 2,277,964,825.

Welfare Fund

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

Workers Profit Participation Fund (WPPF)

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

2.14 SBL Foundation

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

2.15 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by the Central Bank as prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

Accounting policies of subsidiaries

The financial statements of subsidiaries which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature. The financial statements of subsidiaries have been prepared using the year ended 31 December 2024 which is also same for the Bank. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay Investments.

A. Assets and basis of their valuation

i) Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at ATM, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice and prize bond which are not ordinarily susceptible to change in value.

ii) Investments

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

Held to Maturity (HTM)

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

Held for Trading (HFT)

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



REPO and Reverse REPO

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

Investments –Initial recognition and subsequent measurement at a glance

Value of investments has been shown as under :

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

Investment in Subsidiaries

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

iii)

Investments and provisions

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

Rate of provision:

Particulars		Short term Agri-credit	Consumer Financing			SMEF	Investments to BHs /MBs/SDs	All other credit
			Other than HF & LP	HF	LP			
Unclassified	Standard	1%	2%	1%	2%	0.25%	1%	1%
	SMA	0%	2%	1%	2%	0.25%	1%	1%
Classified	SS	5%	20%	20%	20%	5%	20%	20%
	DF	5%	50%	50%	50%	20%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%

iv)

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

Recognition and measurement

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

IFRS 16: Standard Bank PLC. applied IFRS 16 from 1 January 2020 where the bank measured the lease liability at the present value of the remaining lease payments, discounted it using the bank's incremental borrowing rate @ 5% at the date of initial application, and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

Right-of-use assets:

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

Lease liabilities:

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

Exemption from Lease as per IFRS 16:

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



Short-term leases

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

Low asset-value leases

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

The Standard Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short-term leases, i.e. for which the lease term ends within 12 months of the date of initial application. The Bank recognizes lease payments associated with these leases as an expense. In case of low value of lease assets, the bank has set a materiality threshold of 'BDT 10 million and above' which is 0.058 % of total shareholders' equity capital of the bank as of 31-12-2022. The reason behind considering the materiality threshold of BDT 10 million and above is that the bank operates many ATM booths and branches with short and single contracts.

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

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

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

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

Subsequent costs

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

Depreciation

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

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

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

v) Intangible Assets

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

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



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

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

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

vi) Impairment of Assets

The carrying amounts of banks assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. Any impairment loss is recognized in the profit and loss account if the carrying amount of an asset exceeds its recoverable amount [IAS 36 Impairment of Assets]. No such impairment loss has been arisen and recognized during the year ended 31 December 2024.

vii) Other assets

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

viii) Contingent asset

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

B Liabilities & Provision

i) Placement from other banks, financial institutions and agents

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

ii) Deposits and other accounts

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

iii) Other liabilities

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

iv) Dividend payments

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

v) Provision for Investments

Provision for classified Investments is made on the basis of quarter end review by the management and instructions contained in Bangladesh Bank BRPD Circular No.14 of 23 September, 2012, BRPD Circular No.15 of 27 September, 2017, BRPD Circular No.3 of 21 April, 2019 and BRPD Circular No.16 of 21 July, 2020.

vi) Provision for investment in capital market

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

vii) Provision for off-balance sheet exposures

In compliance with Bangladesh Bank guidelines, contingent liabilities have been disclosed under off-balance sheet items. As per As per BRPD Circular no. 6 dated 25 April, 2023 and related earlier circulars, the Bank has been maintaining provision against off-balance sheet exposures except Bills for Collection.

viii) Provision for other assets

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



ix) Provision for liabilities and accrued expenses

In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

x) Provision for Taxation

The company is a publicly traded company as per the Income Tax Act 2023. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2024 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.

xi) Deferred Taxation

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

xii) Contingent Liabilities

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

C Share capital and reserves

i) Authorized and issued capital

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

ii) Paid-up capital

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

iii) Asset revaluation reserve

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

iv) Statutory reserve

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

v) Reserve for Amortization/ revaluation of securities

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

vi) Retained Earnings

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



vii) Non controlling Profit

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

D. Revenue Recognition

i) Investment income

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

ii) Fees and commission income

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

iii) Profit income from investments

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

iv) Income from Exchange

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

v) Dividend income

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

vi) Profit paid on Placement and deposits

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

vii) Management and other expenses

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

viii) Taxes

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

a. Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax of the bank has been made on taxable income @ 37.50% considering major disallowances of expenses and concessional rates on certain incomes (0% on gain on trading of govt. securities, 10% on capital gain (net off loss) of shares traded in secondary market and 20% on dividend income) as per Income Tax Act, 2023. Tax provision of the Group entities has been made on taxable income of subsidiaries at different rates applicable as per the Income Tax Act, 2023 and the tax authority of the country where it is incorporated.

b. Deferred tax

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



e. **Zakat Fund**

As per the report of the Shari,ah Supervisory Committee of the Bank for the year ended on 31st December 2023, Bank does not pay any Zakat on behalf of the Depositors and shareholders. It is the responsibility of the Depositors and shareholders to pay Zakat on their deposits and shares respectively.

E. **Others:**

i) **Materiality and aggregation:**

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

ii) **Offsetting:**

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

iii) **Earnings per share (EPS):**

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

Basic Earnings per Share:

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

Diluted Earnings per Share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. However, diluted earnings per share are not required to calculate as there are no dilution possibilities during the financial year 2023.

iv) **Related party transactions:**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 Related Party disclosures. Bangladesh Bank & BSEC guidelines. Details of the related party transactions have been disclosed in notes 43.

v) **Reconciliation of books and account:**

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

vi) **Events after the reporting period:**

Where necessary, all the material events after the balance sheet date have been considered and appropriate adjustment/disclosures have been made in the financial statements as per IAS 10 Events after the Reporting Period. The only material event after the balance sheet date is the Board of Directors recommended no dividend for the year 2024 in its meeting no. 411th held on 28.05.2025.

2.16 **Reconciliation of inter-bank /inter-branch account**

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

2.17 **Core Risk Management:**

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

2.17.1 **Internal Control & Compliance Risk**

Internal Control Mechanism refers to a set of tools aimed at the achievement of organizational overall objectives. It helps an organization to safeguard its assets, check the accuracy and reliability of data. Internal Control & Compliance (ICC) promotes operational efficiency and encourages compliance with managerial policies and



procedures, laws and regulations and supervisory requirement. The ICC comprises the following three units:

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

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

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

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

4) Fraud and forgery

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

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

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

2.17.2 Foreign Exchange Risk

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

2.17.3 Asset Liability Risk

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

For better management of asset and liability risk, the Bank has an established Assets Liability Committee (ALCO) which meets at least once a month. The members of ALCO as at 31 December 2024 were as follows:

Sl. No	Name of the Members	Status
01	Mr. Md. Habibur Rahman, Managing Director	Chairman
02	Mr. Md. Siddiqur Rahman, Deputy Managing Director & COO	Member
03	Mr. Md. Forhad Hossain, EVP & Head of Liability Management Department	Member
04	Mr. Md. Abdul Wadud, EVP and Head of IRM	Member
05	Mr. Md. Khirkil Nowaz, EVP and Head of Retail & SME Business	Member



06	Mr. Mansoor Ahmed, SVP & Head of BMOD	Member
07	Mr. Shah Rahat Uddin Ahmed, SVP & Head of Treasury Division	Member Secretary
08	Mr. Mohammad Amzad Hossain Fakir, VP & Head of SME, Retail & Agri./Rural Investment Division	Member
09	Mr. Mohammad Salah Uddin, VP, Head of FAD & CFO	Member
10	Mr. Md. Hasibul Hasan, VP & Head of ID	Member
11	Mr. Md. Towhidur Rahman, SAVP & Head of IT (acting)	Member
12	Mr. Md. Jahirul Islam, FAVP, ALM Desk	Permanent Invitee

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

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

2.17.4 Investment Risk

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

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

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

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

In determining Single borrower/Large Investments limit, the instructions of Bangladesh Bank BRPD circular no.-



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

2.17.5 Information & Communication Technology Risk

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

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

ICT Risk Mitigation:

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

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

2.17.6 Money Laundering Risk:

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

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

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

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

2.17.7 Environment Risk Management (ERM)

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

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



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

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

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

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

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

Bangladesh Bank carried out a comprehensive inspection of SBPLC. Head Office & 32 branches during the year 2024 & special inspection on four core risk (ALM, CRM, ICCD & ICT) based on 30-06-2024 by DBI & two core risk (AML & Foreign Exchange Risk) by BFIU & Foreign Exchange Inspection department during 2024 for assessing the implementation of the guidelines on core risk as well as to evaluate the effectiveness of risk management practices by the Bank. Major findings of the inspection were discussed in a meeting participated by the Board, Bangladesh Bank representatives and related management personnel of the Bank. The Board took the observations with utmost importance and instructed management to comply with BB suggestions for improvement. BB also conducted several other audits on different units/departments of the bank all over the year which include Treasury Division, Credit Division, Credit Administration Division, ICCD and Foreign Exchange etc. Bank already comply all the findings & observations of core risk as per stipulated time set by Bangladesh Bank. The overall core risk implementation status of the Bank is satisfactory.

2.18 Regulatory and legal compliance

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

- The Bank Companies Act 1991 as amended.
- The Companies Act 1994
- Income Tax Act, 2023 and rules
- The Value Added Tax (VAT) Act & Supplementary Duty Act 2012.
- Bangladesh Securities and Exchanges Rules 1987, Bangladesh Securities and Exchanges Ordinance 1969, Bangladesh Securities and Exchanges Act 1993.
- Rules, Regulations and Circulars issued by the Bangladesh Bank and other regulatory authorities.

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

The bank has complied the following IASs & IFRSs as adopted by ICAB up to the preparation of financial statements as at and for the year ended 31 December 2024.

Name of IASs /IFRSs	IASs/IFRSs	No.	Status
Presentation of Financial Statements	IAS	1	Complied
Inventories	IAS	2	N/A
Cash Flows Statements	IAS	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS	8	Complied
Events after the Reporting Period	IAS	10	Complied
Income Taxes	IAS	12	Complied
Property, Plant and Equipments	IAS	16	Complied
Employee Benefits	IAS	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	IAS	20	N/A
The Effect of Changes in Foreign Exchange Rates	IAS	21	Complied
Borrowing Costs	IAS	23	Complied
Related Party Disclosures	IAS	24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS	26	N/A
Separate Financial Statements	IAS	27	Complied
Investments in Associates	IAS	28	N/A
Financial Reporting in Hyperinflationary Economies	IAS	29	N/A
Financial Instruments: Presentation	IAS	32	Complied *
Earning per share	IAS	33	Complied
Interim Financial Reporting	IAS	34	Complied **
Impairment of Assets	IAS	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS	37	Complied
Intangible Assets	IAS	38	Complied



Name of IASs /IFRSs	IASs/IFRSs	No.	Status
Investment Property	IAS	40	N/A
Agriculture	IAS	41	N/A
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS	1	N/A
Share-based Payment	IFRS	2	N/A
Business Combinations	IFRS	3	Complied
Insurance Contracts	IFRS	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS	5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS	6	N/A
Financial Instruments: Disclosures	IFRS	7	Complied *
Operating Segments	IFRS	8	Complied
Financial Instruments: Recognition and Measurement	IAS	9	Complied *
Consolidated Financial Statements	IFRS	10	Complied
Joint Arrangements	IFRS	11	N/A
Disclosure of Profits in Other Entities	IFRS	12	Complied
Fair Value Measurement	IFRS	13	Complied
Regulatory Deferral Accounts	IFRS	14	Complied
Revenue	IFRS	15	Complied
Leases	IFRS	16	Complied

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

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

Reason for departure from IFRS

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

Standards issued but not yet effective

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

2.20 Operating segments:

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

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



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

2.21 General

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

Comparative information

Comparative information in respect of the previous year has been presented from the financial statements audited by current year auditors for the year ended 31 December 2024. Figures of previous year have been rearranged whenever necessary to confirm the current year/period presentation.

Approval of financial statements

The financial statements have been approved by the Board of Directors of the bank in its 411th meeting held on May 28, 2025.

2.22 Changes in accounting policies

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

2.23 Credit Rating of Bank

As per BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the audited financial statements as at and for the year ended 31 December 2024. The following ratings have been awarded:

Particulars	Date of Rating	Long term	Short term
Surveillance Rating	26-Jun-24	AA-2 (Double A Plus) (Below strongest credit quality)	ST-2 (above average ability)
Outlook		Developing	

2.24 Director's Responsibilities on Statement

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

These Financial Statements comprise

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



		Amount in Taka	
		31.12.2024	31.12.2023
3.	CASH		
3.1	Cash in hand		
	In local Currency	2,633,872,338	2,183,124,361
	In Foreign Currency	26,805,923	19,578,384
	Total	2,660,678,261	2,202,702,745
3.2	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		
	In local Currency	10,358,602,082	12,512,803,019
	In Foreign Currency	1,364,229,042	1,730,422,538
		11,722,831,124	14,243,225,557
	Sonali Bank as agent of Bangladesh Bank		
	Local currency	161,590,864	130,457,509
		11,884,421,988	14,373,683,066
	Total	14,545,100,249	16,576,385,811
3.3	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)		
Cash Reserve Ratio and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act 1991(amendment upto 2013), DOS circular No. 01 dated January 19, 2014, DOS Circular Letter No. 26 dated August 19, 2019 and MPD circular No. 02 dated December 10, 2013 and MPD circular No.01 dated April 03, 2018, MPD circular No.01 dated March 23, 2020 & MPD circular No.03 dated April 09, 2020			
The Cash Reserve Ratio on the Bank's time and demand liabilities at the rate of 4.00% on bi-weekly basis and minimum 3.50% on daily basis has been calculated and maintained with Bangladesh Bank in current account and 5.50% Statutory Liquidity Ratio, on the same liabilities has also been maintained in the form of BGIIB, SUKUK, Cash in hand, Balance with Sonali Bank as an agent of Bangladesh Bank, Excess reserve of CRR and FC balance with Bangladesh Bank. Both the reverses maintained by the Bank are in excess of the statutory requirements as shown below:			
ii)	Cash Reserve Ratio (CRR):		
	(4% of Average Demand and Time Liabilities)		
	Required Reserve	7,821,500,000	7,264,285,000
	Actual Reserve maintained (as per Bangladesh Bank Statement)	10,169,567,000	12,444,682,000
	Surplus/(Deficit)	2,348,067,000	5,180,397,000
iv)	Statutory Liquidity Ratio (SLR) :		
	(5.5% of Average Demand and Time Liabilities)		
	Required Reserve	10,754,563,000	9,988,391,000
	Actual Reserve maintained	17,081,930,000	20,570,706,000
	Surplus/(Deficit)	6,327,367,000	10,582,315,000
3.4	Held for Statutory Liquidity Ratio		
	Cash in hand	2,660,678,000	2,202,702,000
	Balance with Sonali Bank	161,590,000	130,457,000
	Excess of CRR	2,348,067,000	5,180,397,000
	BGIIB	5,750,000,000	2,750,000,000
	Ijara Sukuk	11,635,280,000	10,307,150,000
		22,555,615,000	20,570,706,000
3(a)	Consolidated cash		
i.	Cash in hand		
	Standard Bank PLC. (note-3.1)	2,660,678,261	2,202,702,745
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	286,329,032
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		2,660,678,261	2,489,031,777
ii.	Balance with Bangladesh Bank and its agent bank(s)		
	Standard Bank PLC. (note-3.2)	11,884,421,988	14,373,683,066
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		11,884,421,988	14,373,683,066
	Total	14,545,100,249	16,862,714,843



		Amount in Taka	
		31.12.2024	31.12.2023
4.	Balance with other Banks and financial institutions		
	In Bangladesh (note 4.1)	4,968,512,095	659,298,713
	Outside Bangladesh (note 4.2)	2,966,188,818	2,051,490,683
		7,934,700,913	2,710,789,396
4.1	In Bangladesh		
		-	-
	Al-wadeeah Current deposits		
	Agrani Bank PLC.	124,866	130,869
	Basic Bank PLC.	1,162	2,270
	BRAC Bank PLC..	341,184	341,184
	Dutch Bangla Bank	1,000	-
	Eastern Bank PLC.	1,253	1,253
	Islami Bank bd PLC.	57,665	56,147
	Janata Bank PLC.	5,173,812	79,711
	Premier Bank PLC.	-	3,200
	Sonali Bank PLC.	60,150,198	29,958,190
	Standard Chartered Bank	17,276,013	15,101,197
	ATM Settlement Account	-	56,044
	Trust Bank PLC..	1,903,537	5,236,370
	Mudaraba Short Notice Deposit (MSND)		
	Exim Bank PLC.	1,783,222,655	608,055,269
	The City Bank PLC.	63,860	64,455
	Prime Bank PLC.-lbw (Msnd)	54,382	56,457
	Jamuna Bank PLC.	69,019	74,946
	Dhaka Bank PLC.-lbw (Msnd)	71,489	71,489
	Bengal Commercial Bank Plc	1,000,000,000	-
	Agrani Bank PLC.	-	9,662
	Rajshahi Krishi Unnayan Bank (Snd)	500,000,000	-
	Mudaraba Short Term Placements		
	IDLC Islamic Wing	1,450,000,000	-
	DBH Islamic Wing	150,000,000	-
		4,968,512,095	659,298,713
	Savings Deposit	-	-
	Fixed Deposits		
	Hajj Finance Company Ltd.	-	-
		4,968,512,095	659,298,713
4.2	Outside Bangladesh		
	In Current account		
	Profit Bearing		
	Habib American Bank Ltd. New York	181,151,995	230,144,002
	Mashreq Bank Psc, New York	1,170,585,578	244,297,914
	Non Profit Bearing		
	Standard Chartered Bank, New York	541,180,257	727,360,306
	AXIS Bank Limited, Mumbai, India	60,003,932	62,848,077
	ICICI Bank Ltd., Mumbai, India	113,217,796	130,825,816
	A.B. Bank LTD. MUMBAI	74,563,534	22,336,729
	Standard Chartered Bank Ltd.,Frankfurt	241,351,523	22,864,585
	Standard Chartered Bank Ltd., Tokyo	21,046,884	9,839,873
	ICICI Bank Ltd., Hongkong	13,620,314	3,534,666
	Nepal Bangladesh Bank Ltd, Kathmundu	16,921,464	18,200,195
	Bhutan National Bank, Bhutan	5,811,806	6,466,510
	Commerz Bank, Frankfurt	58,790,367	60,338,791
	Habib Metropolitan Bank Ltd. Karachi,Pakistan	18,178,666	10,641,967
	Bank Aljaria, KSA	11,695,139	11,556,129
	Bank Aljaria,KSA, USD	70,622,839	7,022,651
	Commerzbank, Frankfurt(GBP)	7,843,222	7,149,029
	Standard Chartered Bank, LONDON (GBP)	106,959,609	76,695,887
	Standard Chartered Bank,Mumbai India	212,771,666	151,311,014
	Sonali Bank (UK) Ltd	18,623,384	1,554,609
	Total Nostro Accounts	2,944,939,975	1,804,988,750



		Amount in Taka	
		31.12.2024	31.12.2023
FDR			
Standard Chartered Bank Ltd., Mumbai, India		7,352,100	7,352,100
Others			
Habib American Bank Ltd, New York (OBU)		13,896,743	239,149,833
Total Outside Bangladesh		2,966,188,818	2,051,490,683
	Total	7,934,700,913	2,710,789,396
(Annexure-A for details)			
4.3 Maturity grouping of balance with other banks and financial institutions			
Payable on demand		-	-
Up to 1 month		7,934,700,913	2,710,789,396
Over 1 month but not more than 3 months		-	-
Over 3 months but not more than 1 year		-	-
Over 1 year but not more than 5 years		-	-
Over 5 years		-	-
		7,934,700,913	2,710,789,396
		-	-
4.4 Net Balance with other banks and financial institutions			
Balance with other banks and financial institutions(note-4)		7,934,700,913	2,710,789,396
Add: Lending to other banks and financial institutions(note-05)		-	-
Less: Borrowing from other banks and financial institutions(note-10)		22,303,161,617	16,000,447,450
		(14,368,460,704)	(13,289,658,054)
		-	-
4.5 Consolidated Net Balance with other banks and financial institutions			
Balance with other banks and financial institutions(note-4.4)		(14,368,460,704)	(13,289,658,054)
Less: Borrowing from other banks and financial institutions		-	-
		(14,368,460,704)	(13,289,658,054)
4(a) Consolidated Balance with other banks and financial institutions In Bangladesh			
Standard Bank PLC. (note-4.1)		4,968,512,095	659,298,713
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		11,679,072	7,785,800
Standard Bank Securities Ltd.		31,667,971	58,292,728
		5,011,859,138	725,377,241
Outside Bangladesh			
Standard Bank PLC. (note-4.2)		2,966,188,818	2,051,490,683
Standard Exchange Co.(UK) Ltd.		11,697,321	11,674,310
Standard Express(USA) Ltd.		617,379,470	155,571,468
SBL Capital Mgt. Ltd.		-	-
Standard Bank Securities Ltd.		-	-
		3,595,265,609	2,218,736,461
		8,607,124,747	2,944,113,702
5. Placement with Banks & Financial Institutions			
Banking Company			
		-	-
		-	-
Non-Banking Financial Institutions			
		-	-
		-	-
Short Notice Money			
		-	-
		-	-
		-	-
	Total	-	-
5.1 Maturity grouping of Money at Call and Placements:			
Payable on demand		-	-
Up to 1 month		-	-
Over 1 month but not more than 3 months		-	-
Over 3 months but not more than 1 year		-	-
Over 1 year but not more than 5 years		-	-
Over 5 years		-	-
		-	-



		Amount in Taka	
		31.12.2024	31.12.2023
6. Investments			
Government securities		17,385,356,300	13,057,318,500
Others Investment		12,721,085,710	10,351,436,251
		30,106,442,010	23,408,754,751
a) Government securities			
Government Bond & Sukuk			
SUKUK		11,635,280,000	10,307,150,000
BGIIB		5,750,000,000	2,750,000,000
Total Government Bond		17,385,280,000	13,057,150,000
Prize bonds		76,300	168,500
Total Prize bonds		76,300	168,500
Total Government Securities		17,385,356,300	13,057,318,500
b) Other Investments			
Quoted Shares		151,767,255	151,217,075
Unquoted Shares		5,439,319,043	5,422,719,764
Subordinated Bonds		2,629,999,412	277,499,412
Total Others Investment		8,221,085,710	5,851,436,251
6.1 Government Securities classified as per Bangladesh Bank Circular:			
Held for trading (HFT)		-	-
Held to maturity (HTM)		17,385,280,000	13,057,150,000
Other Securities (Prize Bond)		76,300	168,500
		17,385,356,300	13,057,318,500
6.2 Maturity grouping of Investments :			
On demand		151,843,555	151,385,575
Up to 1 month		-	-
Over 1 month but not more than 3 months		-	-
Over 3 months but not more than 1 year		5,750,000,000	2,750,000,000
Over 1 year but not more than 5 years		-	-
Over 5 years		24,204,598,455	20,507,369,176
		30,106,442,010	23,408,754,751
6.2 Other Investments :			
a) Quoted Shares			
First Bangladesh Fixed Income Fund		146,779,000	146,779,000
Bangladesh Steel Re-Rolling Mills Ltd		2,493,010	2,493,010
Runner Automobile Limited		676,745	676,745
Robi Axiata Limited		811,880	811,880
Craftsman		25,770	-
Web Coats Plc.		35,040	-
Best Holdings Ltd.		875,000	-
Bd Paints Ltd.		50,500	130,500
Achia Sea Foods Limited		-	247,600
MK Footwear Plc		20,310	50,310
Al Madiana Pharmaceuticals Ltd.		-	28,030
Total Quoted Shares		151,767,255	151,217,075
b) Unquoted Shares			
Central Depository Bangladesh Limited (CDBL)		156,548,164	156,548,164
Central Counterparty Bangladesh Limited (CCBL)		37,500,000	37,500,000
SWIFT		3,003,185	3,003,186
Standard Exchange Co.(UK) Ltd.		45,072,330	41,548,050
Standard Express(USA) Ltd.		184,450,000	169,725,000
SBL Capital Mgt. Ltd.		1,499,940,000	1,499,940,000
Standard Bank Securities Ltd.		799,940,000	799,940,000
SBL Capital Mgt. Ltd.(Investment)		2,712,865,364	2,714,515,364
Total Unquoted Shares		5,439,319,043	5,422,719,764



		Amount in Taka	
		31.12.2024	31.12.2023
c) Subordinated Bond			
Zero Coupon Bond	99,999,412	99,999,412	
Beximco Green-Sukuk Al Istisna'A	10,000,000	10,000,000	
SJIBL 3Rd Mudaraba Subordinated Bond	1,250,000,000	-	
Exim Bank 6Th Subordinated Bond	1,250,000,000	-	
Jamuna Bank PLC. 2Nd Subordinate Bond	-	100,000,000	
MTBL 3rd Subordinated Bond	-	30,000,000	
The City Bank 2nd Subordinated Bond	-	17,500,000	
Golden Harvest Agro Industries Ltd.	20,000,000	20,000,000	
Total Subordinated Bond	2,629,999,412	277,499,412	
d) Perpetual Bond			
EXIM Bank Mudaraba Perpetual Bond	1,500,000,000	1,500,000,000	
SJIBL Mudaraba Perpetual Bond	694,160,000	694,160,000	
IBBL 2nd Perpetual Mudaraba Bond	2,305,840,000	2,305,840,000	
Total Perpetual Bond	4,500,000,000	4,500,000,000	
Total Other Investments	12,721,085,710	10,351,436,251	
(Annexure-E may kindly be seen for details)			
6(a) Consolidated Investments			
Government			
Standard Bank PLC. (note-6)	17,385,356,300	13,057,318,500	
Standard Exchange Co.(UK) Ltd.	-	-	
Standard Express(USA) Ltd.	-	-	
SBL Capital Mgt. Ltd.	-	-	
Standard Bank Securities Ltd.	-	-	
	17,385,356,300	13,057,318,500	
Others			
Standard Bank PLC. (note-6)	12,721,085,710	10,351,436,251	
Standard Capital Mgt. Ltd (Share Capital & Investment to SCML)	(4,212,805,364)	(4,214,455,364)	
Standard Exchange Co.(UK) Ltd.	(45,072,330)	(41,548,050)	
Standard Express(USA) Ltd.	(184,450,000)	(169,725,000)	
SBL Capital Mgt. Ltd.	1,768,620,599	1,774,324,355	
Standard Bank Securities Ltd.	506,884,169	499,546,700	
Standard Bank Securities Ltd. (Share Capital to SSL)	(799,940,000)	(799,940,000)	
	9,754,322,784	7,399,638,892	
	27,139,679,084	20,456,957,392	
	-	-	
7. Investments			
As per classification into the following broad categories:			
i) General Investments			
Inside Bangladesh			
Bai - Murabaha	21,867,469,028	17,144,085,142	
Bai - Muajjal	71,100,075,522	74,356,890,326	
Bai - Salam	1,076,683,074	697,868,627	
HPSM	94,363,335,923	86,086,501,865	
Quard - e - Hasan with Service Charge	5,094,457,356	4,901,251,380	
Islamic Credit Card	880,538,495	778,752,358	
	194,382,559,398	183,965,349,698	
Outside Bangladesh	-	-	
	194,382,559,398	183,965,349,698	
ii) Bills purchased and discounted			
Payable inside Bangladesh			
Inland bills purchased	1,490,304,046	1,316,355,349	
Payable outside Bangladesh			
Foreign bills purchased and discounted	3,319,842,278	4,422,388,584	
	4,810,146,324	5,738,743,933	
Total	199,192,705,722	189,704,093,631	
	-	-	
7.1 Net Investments			
Investments(note-7)	199,192,705,722	189,704,093,631	
Less:			
Non-performing Investments(note-7.8)	59,686,200,000	13,797,156,838	
Profit suspense Account (note-12.5)	5,605,389,042	3,312,161,571	
Provision for Investments (note-12.2)	7,829,030,000	5,367,956,764	
	73,120,619,042	22,477,275,173	
	126,072,086,680	167,226,818,458	



		Amount in Taka	
		31.12.2024	31.12.2023
7.2	Residual maturity grouping of Investments including bills purchased and discounted		
	Repayable on demand	-	-
	Up to 1 month	20,969,893,588	17,824,016,785
	Over 1 month but not more than 3 months	24,018,576,042	23,403,752,904
	Over 3 months but not more than 1 year	70,230,289,461	63,384,838,038
	Over 1 year but not more than 5 years	63,979,238,970	59,117,219,091
	Over 5 years	19,994,707,661	25,974,266,813
		199,192,705,722	189,704,093,631
7	Investments under the following broad categories :		
	Investments	159,447,525,620	149,030,315,920
	Cash Credit	16,017,688,613	16,017,688,613
	Overdraft	18,917,345,165	18,917,345,165
		194,382,559,398	183,965,349,698
	Bills purchased and discounted	4,810,146,324	5,738,743,933
		199,192,705,722	189,704,093,631
7.3	Investments on the basis of significant concentration including bills purchased and discounted		
	a) Investments to allied concerns of Directors/Sponsors of the Bank (Annexure-D)	307,056,000	561,252,610
	b) Investments to Chief Executive and other senior executives (including staff)	1,008,206,807	1,009,934,173
	c) Investments to customers group :		
	i) Commercial lending	19,620,000,000	10,770,000,000
	ii) Export financing	5,390,000,000	4,574,710,000
	iii) House building Investment	5,224,900,000	8,120,000,000
	iv) Consumers Credit Scheme	3,745,700,000	6,457,100,000
	v) Small and medium enterprises	37,996,300,000	36,987,975,615
	vi) Special program Investment	4,024,878,662	499,152,857
	vii) Other Investments	15,138,600,000	19,299,000,000
		91,140,378,662	86,707,938,472
	d) Industrial Investments		
	i) Agricultural Industries	4,251,800,000	3,925,515,293
	ii) Textile Industries	3,880,000,000	3,870,000,000
	iii) Food and allied Industries	3,636,189,261	4,734,100,000
	iv) Pharmaceuticals Industries	430,000,000	200,000,000
	v) Leather, Chemical and Cosmetics etc	780,000,000	643,700,000
	vi) Cement and Ceramic Industries	1,044,867,640	188,000,000
	vii) Service Industries	29,576,800,000	11,227,900,000
	viii) Transport and Communication Industries	2,872,700,000	2,570,000,000
	ix) Other Industries	60,264,707,352	74,065,753,083
		106,737,064,253	101,424,968,376
	Total Investments	199,192,705,722	189,704,093,631
7.4	Geographical Location-wise Investments:		
	Urban:		
	Dhaka Division	133,440,946,419	130,331,101,964
	Chittagong Division	35,251,892,919	31,110,617,630
	Khulna Division	13,960,018,001	11,969,894,380
	Barishal Division	502,826,062	479,172,838
	Rajshahi Division	6,840,343,752	6,740,723,886
	Rangpur Division	3,944,703,321	3,857,737,466
	Sylhet Division	819,121,031	834,843,603
	Mymensing Division	118,860,567	126,870,147
		194,878,712,072	185,450,961,914



		Amount in Taka	
		31.12.2024	31.12.2023
Rural :			
Dhaka Division		2,240,000,426	2,240,292,354
Chittagong Division		815,747,683	806,647,118
Khulna Division		-	-
Barishal Division		-	-
Rajshahi Division		508,438,483	510,373,613
Rangpur Division		390,507,360	306,503,416
Sylhet Division		83,849,064	107,279,772
Mymensing Division		275,450,634	282,035,444
		4,313,993,650	4,253,131,717
Outside Bangladesh		-	-
Total		199,192,705,722	189,704,093,631
		-	-
7.5 Details of pledged collaterals			
Agriculture and SME		33,048,300,000	52,595,300,000
Manufacturing/Production		33,194,300,000	32,713,600,000
Real Estate		11,321,900,000	18,288,000,000
Service Industry		14,360,800,000	17,144,200,000
Others		2,095,710,553	14,811,900,000
		94,021,010,553	135,553,000,000

7.6 DETAIL OF LARGE INVESTMENTS

Number of clients with amount of outstanding and classified Investments to whom Investments sanctioned exceeds 10% of total capital of the Bank. Total Capital of the Bank was Taka 2978.52 crore as at 31 December, 2024 (Taka 2816.43 Crore in 2023)

Number of Clients	30	29
Amount of outstanding Investments	10,236.04	8,715.10
Amount of classified Investments	-	-
Measures taken for recovery	Not applicable	Not applicable

Name of Group / Single Borrower	Outstanding as on 31.12.2024		Total Amount (In crore)	
	Funded	Non-Funded	2024	2023
Chaity Group	378.42	99.90	478.32	421.11
Sinha Group	331.89	-	331.89	299.47
M.A.Rahman Dyeing Industry Ltd	525.40	-	525.40	475.29
Paradise Group	550.06	1.03	551.09	501.13
Pran Group	214.78	285.41	500.19	530.48
Bashundhara Group	426.17	-	426.17	377.73
Rose Group/Pantex	76.09	94.14	170.23	188.95
SQ Group	113.74	511.13	624.87	488.10
City Group	216.88	459.69	676.57	692.08
Rangs Group	257.52	16.15	273.67	282.19
Nitol-Niloy Group	33.92	10.18	44.10	84.94
Abdul Monem Ltd.	211.44	4.76	216.20	193.67
Mir Akhter Hossain Ltd.	11.43	51.73	63.16	120.38
Eurotex Group	334.19	567.74	901.93	499.00
Prime Group	426.40	2.36	428.76	386.22
MSA Textiles Ltd	85.82	0.58	86.40	118.31
Karim Group	140.73	80.35	221.08	228.60
Abul Khair Group	134.69	83.52	218.21	211.08
Provita Group	393.49	-	393.49	354.79
Meghna Group	-	520.83	520.83	291.10
NDE Group	119.20	-	119.20	116.47
BSRM Group	47.24	55.28	102.52	128.97
BRB	370.23	49.18	419.41	301.34
Jahir Group	70.94	76.92	147.86	130.93
Armana Group	314.22	105.54	419.76	436.42
Max Infrastructure Ltd.	78.69	174.23	252.92	268.33
Modern Group	362.07	-	362.07	305.78
Badsha Group	66.48	256.75	323.23	167.39
Smile Food Products Ltd.	196.58	-	196.58	-
Union Group	-	-	-	114.85
Saad Group	135.00	104.93	239.93	-
Total	6,623.71	3,612.33	10,236.04	8,715.10



		Amount in Taka	
		31.12.2024	31.12.2023
7.7 Particulars of Investments		Taka	Taka
i) Investments considered good in respect of which the Bank is fully secured		152,918,398,655	145,583,729,829
ii) Investments considered good against which the bank holds no security other than the debtors' personal guarantee		21,981,004,157	30,021,496,986
iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors		22,810,335,952	13,311,390,891
iv) Investments adversely classified; provision not maintained there against		1,482,966,958	787,475,925
		<u>199,192,705,722</u>	<u>189,704,093,631</u>
v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons		1,298,427,000	1,355,942,173
vi) Investments due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies as members		535,576,432	561,252,607
vii) Maximum total amount of Investments, including temporary Investments made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.		1,318,757,982	1,435,193,683
viii) Maximum total amount of Investments, including temporary Investments granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members		353,013,000	620,571,013
ix) Due from banking companies		-	-
x) Total amount of Classified Investments on which Profit is not credited to income		<u>59,686,200,000</u>	<u>13,797,156,838</u>
a) Movement of Classified Investments			
Opening Balance		13,797,156,838	13,840,141,725
Increase/(decrease) during the year		45,889,043,162	(42,984,887)
		<u>59,686,200,000</u>	<u>13,797,156,838</u>
b) Provision kept against Investments classified as bad debts (note-7.10)		7,829,030,000	5,367,956,764
c) Profit credited to Profit suspense Account (note-12.4)		5,605,389,042	3,312,161,571
xi) Cumulative amount of written off Investments			
Opening Balance		5,270,699,998	5,270,699,998
Amount written off during the year		593,143,342	-
		<u>5,863,843,340</u>	<u>5,270,699,998</u>
The amount of written off Investments for which law suits have been filed		5,000,624,671	4,548,243,661
7.8 Classification of Investments			
Unclassified:		139,506,505,722	175,906,936,793
Standard including staff Investments		139,016,395,599	173,093,586,072
Special Mention Account (SMA)		490,110,123	2,813,350,721
Classified:		59,686,200,000	13,797,156,838
Sub standard		3,039,792,851	680,186,264
Doubtful		3,200,554,301	1,538,010,126
Bad/Loss		53,445,852,848	11,578,960,448
		<u>199,192,705,722</u>	<u>189,704,093,631</u>

7.9 Particulars of required provision for Investments .

Status	Outstanding	Base for provision	%		
Un-classified -General provision:					
All Unclassified Investment (other than Small and Medium Enterprise financing, Investments to BH/MB/SD agst. shares, Consumer Financing, House Finance, Agriculture Finance, Staff Investments and Special Mentioned Account)	95,380,707,816	94,489,554,129	1% to 5%	1,396,356,954	1,335,226,332
Small and Medium Enterprise financing	31,020,281,490	31,020,281,490	0.25%	77,550,704	78,516,957
Investment to BH/MB/SD agst shares	700,737,620	700,737,620	2.00%	14,014,752	11,848,924
Consumer Financing,	427,659,959	427,659,959	2.00%	8,553,199	8,866,496
Consumer Financing,	767,069,733	767,069,733	2.00%	15,341,395	15,213,631



		Amount in Taka			
		31.12.2024		31.12.2023	
House Finance	2,289,443,569	2,289,443,569	1.00%	22,894,436	18,606,759
Agriculture Finance	3,606,394,403	3,606,394,403	1.00%	36,063,944	35,737,942
Staff Investments	997,090,873	997,090,873	0.00%	-	-
Special Mentioned Account	2,641,510,946	1,808,791,250	.25% to 5%	17,758,603	23,616,216
Investments against writ	1,675,609,313	1,554,800,000		1,554,800,000	-
Total un-classified Investment & General provision including investments against writ	139,506,505,722	137,661,823,025		3,143,333,987	1,527,633,257
Classified-specific provision					
Sub Standard	3,039,792,851	2,175,484,438	5% to 20%	421,052,548	26,290,512
Doubtful	3,200,554,301	2,516,786,752	5% to 50%	1,257,938,603	433,161,130
Bad/Loss	53,445,852,848	36,875,638,849	100.00%	36,875,638,849	5,094,853,701
Total Classified & specific provision	59,686,200,000	41,567,910,039		38,554,630,000	5,554,305,343
Total	199,192,705,722	179,229,733,064		41,697,963,987	5,554,305,343
Required provision for Investments				41,697,963,987	7,081,938,600
Total Provision maintained (note-12.2)				7,829,030,000	5,367,956,764
*Deferral Provision will be kept in future				33,868,933,987	1,713,981,836
Excess/(Short) provision				-	-

* Bangladesh Bank has given consent vide letter no. DOS-1(CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 to prepare audited financial statements without adjusting provision of Tk.3,386.89 crore subject to submit a realistic time bound provision plan approved by the Board.

7.10 Particulars of required provision on Off-Balance Sheet Exposures

Base for Provision	Rate		
	%		
Acceptance and endorsements	1%	598,117,298	520,434,011
Letter of guarantee			
Letter of credit			
Bills for Collection			
Required provision of Off-Balance Sheet Exposures		598,117,298	520,434,011
*Deferral Provision will be kept in future		598,117,298	520,434,011
Excess/(short) provision at		-	-

* Bangladesh Bank has given consent vide letter no. DOS-1(CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 to prepare audited financial statements without adjusting provision of Tk.59.81 crore subject to submit a realistic time bound provision plan approved by the Board.

7.11 Suits filed by the bank (Branch wise details)

Aganagar	10,558,595	10,558,595
Agrabad	4,007,855,285	3,553,540,345
Alamdanga	3,399,793	5,505,283
Ashkona Bazar	929,060	7,789,460
Ashulia	6,189,496	5,389,496
Atrai	1,198,661	-
Bagerhat	14,995,270	13,368,000
Bahaddarhat	82,424,901	66,224,901
Bakshigonj	22,761,000	32,235,724
Banani	302,496,980	401,892,518
Baneswar	-	7,000,000
Barishal	2,121,141	2,121,141
Basurhat	47,881,792	25,836,463
Beanibazar	21,381,493	22,608,661
Benapole	110,246,911	104,221,404
Bhairab SME/Krishi	4,925,766	2,890,027
Bhojeshwar Bazar	13,308,065	8,580,814
Biswanath SME/Krishi	54,796,856	43,107,464
Bogura	443,952,898	184,244,462
Brahmanbaria	27,561,225	34,061,225
CDA Avenue	832,649,159	761,934,723
CEPZ	7,589,740	19,621,471
Chaktai	1,500,000	-
Chapainawabgonj	292,305,979	164,393,157
Chowdhuryhat	21,156,809	9,872,135
Chuadanga	14,217,441	-
Cox's Bazar	9,416,749	5,446,943



	Amount in Taka	
	31.12.2024	31.12.2023
Credit Card	8,181,346	7,698,556
Cumilla	11,785,323	11,785,323
Dakshinkhan	4,935,744	16,130,703
Dhanmondi	558,125,826	378,235,861
Dinajpur	305,210,408	189,866,124
Ekuria	-	10,004,051
Faridpur	168,175,966	168,944,682
Feni	70,746,323	53,068,151
Foreign Exchange	277,331,018	247,409,517
Fulbari	93,529,759	53,180,500
Gazipur SME/Krishi	34,827,955	37,998,868
Goalabazar SME	37,146,380	21,854,369
Gobindagonj	30,200,000	30,200,000
Gopalganj	7,919,958	7,539,958
Green Road	189,903,119	547,554,172
Gulshan	574,831,100	1,812,365,165
Gulshan-1	8,010,844,973	5,950,215,556
Hatikumrul	31,424,898	30,094,898
Hili	13,460,000	-
Imamgonj	1,646,968,926	1,090,719,749
Jessore	61,431,579	20,092,592
Jhenaidah	94,505,406	-
Jubilee Road	4,243,891,873	3,553,441,033
Kadamtoli	106,795,437	53,826,437
Kamarpur	22,078,171	22,925,705
Kanchpur	67,557,808	38,148,576
Kansat	35,659,073	26,458,065
Karnaphuli	6,022,045	3,358,042
Khan Jahan Ali	616,816,650	16,816,650
Khatungonj	5,267,039,175	2,526,109,835
Khulna	156,827,758	510,088,684
Kushtia	159,185,787	129,901,787
Malibagh	156,721,278	135,758,757
Matuail	13,501,701	803,494
Mohadevpur	8,969,000	-
Mohakhali	1,070,000,000	1,070,000,000
Moulvibazar	32,020,698	16,886,873
Munshikhola	302,500,000	60,683,820
Mymensingh	60,242,962	32,057,725
Nangalmora SME	1,140,000	-
Narayanganj	704,750,696	325,659,047
Narsindi	1,559,428	1,559,428
Nawabgonj	43,066,515	27,740,867
Nawabpur	309,804,654	191,691,442
New Eskaton	41,040,907	29,040,907
Nilphamari	199,428,976	197,785,495
Nimshar	8,928,117	-
North South Road	2,000,000	-
Oxygen Square	94,606,648	64,606,648
Pabna	99,459,540	79,073,999
Pahartali	471,848,155	3,025,060,124
Panchlaish	2,319,066	2,197,721
Panthapath	363,060,099	34,060,099
Pather Hat	-	2,000,000
Patuakhali	4,434,135	5,508,750
Pirgonj	11,650,000	4,750,000
Principal Branch	2,536,994,308	2,451,992,286
Progati Sharani	184,840,892	109,308,389
Rajshahi	478,946,576	417,564,531
Ramchandrapur	21,545,389	16,600,012
Rangpur	311,567,118	297,765,659
Ring Road	35,376,765	29,240,598
Rohanpur	484,264,266	71,463,297
Sadarghat	93,869,736	50,425,869
Saidpur SME/Krishi	203,050,710	163,007,279
Satkira	202,474,063	136,486,742



		Amount in Taka	
		31.12.2024	31.12.2023
	Savar SME/ Krishi	11,417,000	3,081,000
	Shafipur	76,291,571	47,118,926
	Sheikh Mujib Road	30,059,251	8,424,251
	Shibchar	28,234,698	8,596,252
	Sonargaon Janapath	32,499,877	18,794,356
	Sunamgonj	2,600,000	2,861,218
	Sylhet	522,412,922	306,525,753
	Takerhat Bazar	1,262,710	345,000
	Tangail	43,395,606	33,571,933
	Tongi	9,888,634	888,634
	Topkhana Road	217,217,605	614,574,869
	Tungipara	10,800,000	-
	Uttara Model Town	169,807,696	72,808,066
		38,983,050,814	33,226,848,137
7.11	Bills purchased and discounted		
	Payable in Bangladesh	1,490,304,046	1,316,355,349
	Payable outside Bangladesh	3,319,842,278	4,422,388,584
		4,810,146,324	5,738,743,933
7.13	Maturity grouping of bills purchased and discounted		
	Payable within one month	481,014,633	573,874,393
	Over one month but less than three months	1,924,058,529	2,295,497,574
	Over three months but less than six months	2,405,073,162	2,869,371,966
	Six months or more	-	-
		4,810,146,324	5,738,743,933
7.14	Sector -wise Investments		
	Government & autonomous	-	-
	Co-operative sector	-	-
	Other public sector	-	-
	Private sector	199,192,705,722	189,704,093,631
		199,192,705,722	189,704,093,631
7(a)	Consolidated Investments		
	Standard Bank PLC. (note-7)	194,382,559,398	183,965,349,698
	Standard Bank PLC. (Investment to SBSL)	(389,951,693)	(414,922,712)
	Standard Bank PLC. (Investment to SCML)	(400,000,000)	(360,000,000)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	4,643,618,293	4,344,256,918
	Standard Bank Securities Ltd.	569,184,810	608,614,299
		198,805,410,808	188,143,298,203
	Consolidated bills purchased and discounted		
	Standard Bank PLC. (note-7)	4,810,146,324	5,738,743,933
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		4,810,146,324	5,738,743,933
		203,615,557,132	193,882,042,136
8.	Fixed assets including premises, furniture and fixture		
	Land	2,373,245,825	2,373,245,825
	Land and Building	495,535,566	495,535,566
	Furniture & Fixture	949,646,018	912,070,970
	Office Appliance	823,837,396	802,339,722
	Computer	415,241,539	352,499,185
	Right of Use Assets (ROUA) as per IFRS-16	274,244,825	274,244,824
	Bank's Vehicle	143,290,418	143,290,418
	Total cost	5,475,041,587	5,353,226,510
	Intangible Assets		
	Software	184,098,429	183,946,761
	Total cost	5,659,140,016	5,537,173,271
	Less: Accumulated Depreciation	2,457,324,728	2,279,186,530
	Net	3,201,815,288	3,257,986,741
	(See Annexure-A for details)		



		Amount in Taka	
		31.12.2024	31.12.2023
8(a)	Consolidated fixed assets including premises, furniture and fixture		
	Standard Bank PLC. (note-8)	3,201,815,288	3,257,986,741
	Standard Exchange Co.(UK) Ltd.	729,871	856,167
	Standard Express(USA) Ltd.	2,314,550	149,297,667
	SBL Capital Mgt. Ltd.	6,874,939	6,651,644
	Standard Bank Securities Ltd.	4,392,862	5,071,205
		3,216,127,510	3,419,863,424
9.	Other assets		
	Stock of Stationery	28,332,854	25,990,156
	Stamps in hand	10,188,137	8,794,259
	Suspenses A/c (note-9.1)	390,793,685	557,092,706
	Advance Deposit	3,866,739	3,838,911
	Branch adjustments accounts (note-9.5)	44,700,347	-
	Sundry Assets (note-9.2)	12,470,148,966	15,486,769,648
		12,948,030,728	16,082,485,680
9.1	Suspense Accounts		
	Sundry Debtors	24,831,940	11,397,756
	Advance Against TA/DA	887,400	786,300
	Advance Against Proposed Branch	5,376,700	7,201,600
	Advance Against Legal Expenses	12,522,200	11,815,269
	Encashment-PSP/BSP/WEDB	362,682	111,195,629
	Advance on against IPO	-	7,988,000
	Advance on against board meeting	765,000	-
	Mobile Banking	26,008	26,008
	Cash Remittance	346,021,755	406,682,144
		390,793,685	557,092,706
9.2	Sundry Assets		
	Advance Rent	79,185,192	106,255,715
	Profit Receivable (note - 9.4)	1,419,287,309	1,280,661,034
	Prepaid expenses	12,556,025	16,477,352
	Advance Tax (note-9.3)	8,813,020,464	12,339,209,130
	Deferred Tax -note-12.1(ii)	476,293,862	467,958,041
	Protested Bill Account	29,027,128	28,687,128
	Clearing Adjustment	(2,058,698)	(2,059,052)
	BFTN adjustment	(299,380,903)	(31,306,460)
	Working Progress, Building	1,335,745,398	975,242,354
	Dividend Receivable	106,002,380	166,999,480
	Profit Waived	446,023,675	84,869,283
	Excise duty adjustment on FDR	53,209,723	53,775,343
	Demand Draft without advice	1,237,411	300
		12,470,148,966	15,486,769,648
9.3	Advance Tax		
	Advance Corporate Tax	7,926,136,477	11,489,593,985
	Advance Income Tax On L/C Commission	132,447,999	155,081,566
	Advance Income Tax On Tr.Bill	182,013,538	185,958,478
	Advance Income Tax On Share Dividend	237,032,789	280,104,107
	Advance Tax On Vehicle	8,023,394	7,081,952
	Advance Income Tax On Profit Balance With Other Banks	87,098,081	98,866,723
	Advance Income Tax On Subordinated Bond	61,921,270	43,024,790
	Advance Income Tax On BGIIB	10,225,133	4,499,800
	Advance Tax On Sukuk	88,447,042	50,166,819
	Advance Income Tax On Msnd	79,674,741	24,830,910
		8,813,020,464	12,339,209,130
9.4	Profit Receivable		
	Profit Receivable on SME	50,630,960	49,033,784
	Capital Gain Recivable From Sale Of Share	5,566,342	5,566,342
	Profit Receivable on FDR & Bond	1,363,090,007	1,226,060,908
		1,419,287,309	1,280,661,034
9.5	Branch Adjustment		
	Branch adjustments account represents outstanding inter branch and head office transactions originated but yet to be responded at the balance sheet date. The balance of unreconciled items has been adjusted reconciled subsequently .		



		Amount in Taka	
		31.12.2024	31.12.2023
9.6 Deferred Tax Assets:			
Opening Balance		467,958,041	338,843,642
Additional made during the period		8,335,821	129,114,399
Adjustment during the period		-	-
Closing Balance		476,293,862	467,958,041
Deferred tax liabilities/(Asset)			
Fixed Asset			
Carrying amount		3,201,815,288	3,257,986,741
Tax base		3,372,413,216	3,380,217,521
Taxable Temporary Difference		(170,597,928)	(122,230,780)
Provision for gratuity			
Carrying amount		1,087,288,568	1,110,662,739
Tax base		-	-
Deductible Temporary Difference		(1,087,288,568)	(1,110,662,739)
Provision for Rebate for good borrowers			
Carrying amount		8,738,004	8,738,004
Tax base		-	-
Deductible Temporary Difference		(8,738,004)	(8,738,004)
Lease Assets as per IFRS 16			
Right of use Assets under lease		43,623,133	122,953,937
Lease Liabilities		47,115,599	129,210,522
Deductible Temporary Difference		(3,492,466)	(6,256,585)
Total Taxable /(deductible) Temporary difference		(1,270,116,966)	(1,247,888,108)
Applicable tax rate		37.50%	37.50%
Deferred Tax Assets		(476,293,862)	(467,958,041)
Opening balance		(467,958,041)	(338,843,642)
Deferred tax (income)/expenses		(8,335,821)	(129,114,399)
9(a) Consolidated other assets			
Standard Bank PLC. (note-9)		12,948,030,728	16,082,485,680
Standard Bank PLC. (Dividend Recivable from SCML)		(72,510,000)	(50,008,000)
Standard Bank PLC. (Profit Recivable from SCML)		(760,339,835)	-
Standard Bank PLC. (Dividend Recivable from SBSL)		(52,000,550)	(39,997,250)
Standard Exchange Co.(UK) Ltd.		14,856,442	13,758,914
Standard Express(USA) Ltd.		153,838,440	8,348,937
SBL Capital Mgt. Ltd.		761,016,809	648,553,696
Standard Bank Securities Ltd.		403,403,358	379,415,084
		13,396,295,392	17,042,557,061
10. Placement From Banks & Financial Institutions			
In Bangladesh (note-10.1)		22,303,161,617	16,000,447,450
Outside Bangladesh		-	-
		22,303,161,617	16,000,447,450
10.1 In Bangladesh Placement			
Total		-	-
Other Borrowings			
Re-Finance from B Bank		16,856,250	15,242,083
EDF from B Bank		3,045,176,146	3,774,288,064
Financial Stimulus Fund From B. Bank		769,920,917	1,650,917,228
Foreign Exchange Deal Payable		341	75
Visa Credit Crd Nostro Ac(Payable To Id)		1,207,963	-
Borrowing From Bangladesh Bank		7,200,000,000	1,000,000,000
SBL Subordinated Non-Convertible Bond		6,770,000,000	5,060,000,000
Sbl Mudaraba Perpetual Bond		4,500,000,000	4,500,000,000
Total		22,303,161,617	16,000,447,450
Outside Bangladesh			
FI Banks		-	-
		22,303,161,617	16,000,447,450



		Amount in Taka	
		31.12.2024	31.12.2023
10.1.1	Subordinated Non-Convertible & Mudaraba Perpetual Bond		
	SBL 2nd Subordinated Non-Convertible Bond		
	Sonali Bank PLC.	-	200,000,000
	Janata Bank PLC.	-	100,000,000
	Pubali Bank PLC.	-	100,000,000
	Eastern Bank PLC.	-	100,000,000
	Agrani Bank PLC.	-	100,000,000
	Mercantile Bank PLC.	-	70,000,000
	Midland Bank PLC.	-	40,000,000
	Uttara Bank PLC.	-	40,000,000
	United Finance PLC.	-	10,000,000
	National Life Insurance Co. Ltd	-	40,000,000
		-	800,000,000
	SBL 3rd Subordinated Non-Convertible Bond		
	Agrani Bank PLC.	350,000,000	800,000,000
	National Life Insurance Co. Ltd	120,000,000	120,000,000
	Shadharan Bima Corporation	80,000,000	80,000,000
	Janata Bank PLC.	400,000,000	400,000,000
	Uttara Bank PLC.	400,000,000	400,000,000
	Mercantile Bank PLC.	120,000,000	160,000,000
	Dutch Bangla Bank PLC.	600,000,000	800,000,000
	Sonali Bank PLC.	800,000,000	1,000,000,000
	Rupali Bank PLC.	400,000,000	500,000,000
		3,270,000,000	4,260,000,000
	SBL 4th Subordinated Non-Convertible Bond		
	Islami Bank Bangladesh PLC.	1,500,000,000	-
	Ai-Arafah Islami Bank PLC.	750,000,000	-
	EXIM Bank PLC.	1,250,000,000	-
		3,500,000,000	-
	SBL 1st Mudaraba Perpetual Bond		
	Social Islami Bank PLC.	1,500,000,000	1,500,000,000
	Ai-Arafah Islami Bank PLC.	1,000,000,000	1,000,000,000
	First Security Islami Bank PLC.	1,000,000,000	1,000,000,000
	Union Bank PLC.	1,000,000,000	1,000,000,000
		4,500,000,000	4,500,000,000
	Total SBL Subordinated Non-Convertible Bond	11,270,000,000	9,560,000,000
10.2	Security against borrowing from other banks, financial institutions and agents		
	Secured	-	-
	Unsecured	22,303,161,617	16,000,447,450
		22,303,161,617	16,000,447,450
10.3	Maturity grouping of borrowing from other banks, financial institutions and agents		
	Repayable on demand	22,303,161,617	16,000,447,450
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	-	-
	Over 1 year but within 5 years	-	-
	Over 5 years	-	-
		22,303,161,617	16,000,447,450
10(a)	Consolidated Placement From Banks & Financial Institutions		
	Standard Bank PLC. (note-10)	22,303,161,617	16,000,447,450
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		22,303,161,617	16,000,447,450
11.	Deposits and other deposits		
	Deposits from banks (note-11.1)	6,121,022,929	7,321,235,726
	Deposits from customers (note.11.3)	195,111,652,399	185,107,242,070
		201,232,675,328	192,428,477,796



		Amount in Taka	
		31.12.2024	31.12.2023
11.1	Deposits' from banks		
	Current deposits and other deposits	3,048,503	4,025,778
	Bills payable	-	-
	Savings bank/Mudaraba Savings deposits	-	-
	Short-term deposits	1,817,974,426	2,267,209,948
	Fixed deposits/Mudaraba Fixed Deposits (note.11.2)	4,300,000,000	5,050,000,000
		6,121,022,929	7,321,235,726
11.2	Deposits' from banks		
	Mudaraba Fixed Deposits		
	Bank Asia PLC.	-	1,000,000,000
	Rajshahi Krishi Unnayan Bank	1,050,000,000	-
	Agrani Bank PLC.	850,000,000	550,000,000
	Shahjal Islami Bank PLC.	2,000,000,000	1,000,000,000
	Trust Bank PLC.	-	1,500,000,000
	Midland Bank PLC	400,000,000	-
	Bangladesh Krishi Bank	-	1,000,000,000
		4,300,000,000	5,050,000,000
	Mudaraba Short Notice Deposits		
	Bangladesh Krishi Bank	417,600	2,262,240,958
	Bengal Commercial Bank	1,812,825,458	1,155,875
	Jamuna Bank PLC.	1,171,091	3,401,843
	Trust Bank Ltd	3,456,554	411,272
	The City Bank PLC	103,723	-
		1,817,974,426	2,267,209,948
	Al-wadeeah current deposits		
	Mercantile Bank PLC	2,000,000	1,985,000
	The City Bank PLC	1,048,503	2,040,778
		3,048,503	4,025,778
		6,121,022,929	7,321,235,726
11.3	Customer Deposits		
	i) Al-wadeeah Current deposits and other Deposits		
	Al-wadeeah current deposits	11,082,809,069	11,586,218,407
	Foreign Currency deposits	6,980,302,482	4,976,980,734
	Sundry deposits (note - 11.4)	15,807,116,215	13,579,139,156
		33,870,227,766	30,142,338,297
	ii)Bills payable		
	Pay orders issued	2,981,537,679	3,365,418,301
	Pay slips issued	600	600
	Demand draft	7,121,842	21,594,440
		2,988,660,121	3,387,013,341
	iii)Mudaraba savings deposits	18,438,038,101	18,946,250,257
	iv) Term Deposits/Fixed Deposits (Excluding Bank Deposit)		
	Fixed deposits/Mudaraba Fixed Deposits	111,221,757,932	103,858,029,332
	Short term deposits	15,877,611,038	16,122,827,836
	Deposits Under Schemes	12,715,357,441	12,650,783,007
		139,814,726,411	132,631,640,175
	Total	195,111,652,399	185,107,242,070
11.4	Sundry deposits		
	Sundry creditors	2,395,764,130	496,730,078
	Margin Deposit	7,680,197,388	8,583,843,264
	Risk Fund	4,180,696	4,301,783
	Service charge	77,539,888	51,119,357
	Security Money	49,212,176	42,333,963
	SBPLC. Employees Provident Fund	(169,588)	(170,989)
	SBPLC. Employees W. Fund	1,026,969	1,026,669
	Foreign Remittance Payable A/c	30,430,194	28,916,332
	Profit payable on deposits	4,322,963,959	3,219,789,882
	VAT, Excise Duty and Income Tax	1,153,698,588	985,089,686
	Cash Incentive Payable	23,920,718	115,983,932
	Unclaimed Dividend Payable(note 39)	41,624,778	27,713,990
	Central Fund (RMG Sector)	13,217,175	5,486,499
	Others	13,509,144	16,974,710
		15,807,116,215	13,579,139,156



		Amount in Taka	
		31.12.2024	31.12.2023
11.5	Maturity analysis of inter-bank deposits		
	Repayable on demand	-	-
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	6,121,022,929	7,321,235,726
	Over 1 year but within 5 years	-	-
	Over 5 years but within 10 years	-	-
	Over 10 years	-	-
		6,121,022,929	7,321,235,726
11.6	Maturity analysis (Deposits received from other than banks)		
	Repayable on demand	7,757,966,348	8,110,352,885
	Up to 1 month	1,701,971,115	892,014,048
	Over 1 month but within 3 months	22,210,570,728	22,280,015,960
	Over 3 months but within 1 year	61,836,873,790	57,985,024,723
	Over 1 year but within 5 years	61,163,691,073	57,051,124,407
	Over 5 years but within 10 years	40,440,579,345	38,788,710,047
	Over 10 years	-	-
		195,111,652,399	185,107,242,070
11.7	Maturity analysis (Bills payable)		
	Repayable on demand	2,988,660,121	3,387,013,341
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	-	-
	Over 1 year but within 5 years	-	-
	Over 5 years but within 10 years	-	-
	Over 10 years	-	-
		2,988,660,121	3,387,013,341
11.5	Payable on Demand and Time Deposits		
i.	Demand Deposits		
	Current / Al-wadeeah current Deposits	11,082,809,069	11,586,218,407
	Savings Deposits/Mudaraba Savings deposits (10%)	1,843,803,810	1,894,625,026
	Foreign Currency Deposits (non profit bearing)	6,980,302,482	4,976,980,734
	Sundry deposits	15,807,116,215	13,579,139,156
	Bills payable	2,988,660,121	3,387,013,341
		38,702,691,697	35,423,976,664
ii.	Time Deposits		
	Savings deposits/Mudaraba savings deposits (90%)	16,594,234,291	17,051,625,231
	Fixed deposits/Mudaraba Term Deposits	117,342,780,861	111,179,265,058
	Short term deposits/Mudaraba short term deposits	15,877,611,038	16,122,827,836
	Deposits under schemes	12,715,357,441	12,650,783,007
		162,529,983,631	157,004,501,132
		201,232,675,328	192,428,477,796
11.9	Fixed Deposits- Maturity wise Grouping(including Bank Deposit)		
	Repayable within 01 month	2,271,223,576	2,271,223,576
	Repayable over 1 months but within 03months	20,441,012,182	20,441,012,182
	Repayable over 3 months but within 1 year	32,201,354,421	32,201,354,421
	Repayable over 1 year but within 5 years	32,882,945,849	27,856,512,113
	Repayable over 5 years but within 10 years	27,725,221,904	26,137,927,040
	Unclaimed Deposits for 10 years and above	-	-
		115,521,757,932	108,908,029,332
11.10	Sector -wise deposits		
	Government & autonomous	1,756,129,498	1,537,532,266
	Deposit Money Bank	6,121,022,929	7,321,235,726
	Other public sector	18,082,265,361	18,098,799,792
	Foreign Currency	6,980,302,482	4,976,980,734
	Private	168,292,955,058	160,493,929,278
		201,232,675,328	192,428,477,796



11(a) Consolidated deposits and other deposits

Current deposits and other deposits

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

Bills payable

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

Savings bank/Mudaraba savings deposits

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

Short Term Deposits

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

Term/Fixed deposits

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

Deposits under schemes

Standard Bank PLC. (note-11.3)
Standard Exchange Co.(UK) Ltd.
Standard Express(USA) Ltd.
SBL Capital Mgt. Ltd.
Standard Bank Securities Ltd.

12.

OTHER LIABILITIES

Provision for Taxation (note-12.1)
Deferred Tax (note-12.1(i))
Accrued Expenses
General Provision for Unclassified Investments (note-12.2)
General Provision for SMA (note-12.2)
Specific provision for Classified Investments (note-12.2)
Provision for classified others Assets (note-12.7)
Provision for decrease in value of investments (note-12.8)
Provision for Off-Balance Sheet Items (note-12.4)
Profit Suspense Account (note-12.5)
Zakat Fund
Provision for Nostro A/c
Provision for Bonus (note-12.6)
Provision for LFC
Provision for Start up Fund (note-12.14)
Special General Provision-COVID-19 (note-12.3)
Provision For Deposit Insurance Premium
Provision for Green Banking (note-12.13)
Dividend Settlement A/C
Provision for Incentive of good borrower (note-12.11)

Amount in Taka		
31.12.2024		31.12.2023
33,873,276,269		30,146,364,075
-		-
23,088,605		3,801,250
-		-
33,896,364,874		30,150,165,325
2,988,660,121		3,387,013,341
-		-
-		-
-		-
2,988,660,121		3,387,013,341
18,438,038,101		18,946,250,257
-		-
-		-
-		-
18,438,038,101		18,946,250,257
17,695,585,464		18,390,037,784
-		-
-		-
-		-
17,695,585,464		18,390,037,784
115,521,757,932		108,908,029,332
-		-
-		-
-		-
115,521,757,932		108,908,029,332
12,715,357,441		12,650,783,007
-		-
-		-
-		-
12,715,357,441		12,650,783,007
201,255,763,933		192,432,279,046
-		-
10,487,021,615		13,712,260,059
-		-
248,118,156		203,670,402
-		-
-		-
7,829,030,000		5,367,956,764
274,530,865		256,640,913
54,375,231		4,775,231
-		-
5,605,389,042		3,312,161,571
31,527,341		31,527,341
42,575		42,575
111,872,444		111,872,444
(356,337)		333,250
49,417,135		41,291,302
-		485,919,537
58,425,613		-
30,500,000		20,500,000
25,830		25,830
8,738,004		8,738,004



		Amount in Taka	
		31.12.2024	31.12.2023
	Commission Payable Account	925,272	777,907
	Payable to OBU	1,188,967,286	984,494,696
	Profit receivable on Bai Murabaha/Bai Muajjal/Hpsm	(61,231,475)	(21,119)
	Profit Receivable on overdue Investment	49,040,468	49,040,468
	Exchange House	(233,148,506)	(130,326,570)
	MFS Settlement Account	69,261	69,261
	Islamic Settlement Account	-	370,547
	Branch adjustments accounts	-	50,835,978
	Swift Charge Payable A/C	21,499,488	18,442,357
	Residual Amt. For Cust. Repay. (Mig)	11,721,028	11,721,028
	Profit Reimbursement A/C Swc-I & S-Cc	(2,504,253)	30,783,308
	Non Shariah Income	10,347,953	8,492,397
	Compensation Suspense Account	98,572,396	13,290,897
	Leased Liabilities as per IFRS-16	47,115,599	84,673,307
	Bank To Bank Rtgs Fc Settlement (Usd)	(158,673,597)	80,820,363
	Unclaimed Deposit Payable	67,444	-
	Provision for CSR Fund	-	-
	Supervision Charge Receivable	15,728,517	67,537,199
	Foreign Currency translation gains (note-12.10)	79,900,121	61,650,841
	Total	25,857,054,516	24,890,368,088
12.1	Provision for Current Taxation		
	Opening Balance	13,712,260,059	12,842,731,471
	Addition during the period	1,173,852,730	869,528,588
		14,886,112,789	13,712,260,059
	Adjustment during the period	4,399,091,174	-
	Closing Balance	10,487,021,615	13,712,260,059
Provision for taxation has been made on accounting profit considering taxable allowances/disallowances as per Income Tax Ordinance 1984.			
Provision for current tax made during the year			
	Income tax @ 37.50% on taxable profit (A)	1,355,754,431	824,180,784
	Add: Income tax @ 20% on dividend income	9,952,595	22,068,505
	Capital Gain on Share @ 10%	201,906	136,704
	Capital Gain on sale of Fixed Assets (15%)	42,248.00	-
	Capital Gain on Govt. securities (5%)	-	-
	Add: Excess profit tax	-	-
	Tax on Salary Perquisite	17,000,000	20,000,000
	Add: Settlement/ Adjustment for the period	-	-
	Less: Tax adjustment	(1,621,752)	(3,142,595)
	Investments written off Benefits	210,720,202	-
	Estimated provision required as at 31 December, (i)	1,173,852,730	869,528,588
	Computation of taxable profit		
	Profit before tax	4,031,903,949	2,301,353,931
	Less: Dividend income	49,762,974	110,342,527
	Less: Capital Gain on share	2,019,061	1,367,037
	Less: Capital Gain on sale of Fixed Assets	281,656	-
	Less: Capital Gain on Govt. securities	-	-
	Profit before tax (excluding dividend income and capital gain)	3,979,840,258	2,189,644,367
	Inadmissible expenditure	364,495,110	8,171,057
	Further allowable expenditure	-	-
	Estimated taxable profit for the year (A)	3,615,345,148	2,197,815,424
	Consolidated Provision for current Taxation		
	Standard Bank PLC. (note-11.3)	1,173,852,730	869,528,588
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	19,883,766	19,417,110
	Standard Bank Securities Ltd.	12,369,602	14,531,395
		1,206,106,098	903,477,093
12.1(a)	Consolidated Provision for Taxation		
	Standard Bank PLC. (note-12)	10,487,021,615	13,712,260,059
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-



		Amount in Taka	
		31.12.2024	31.12.2023
SBL Capital Mgt. Ltd.			
Opening Balance		444,757,319	424,873,553
Addition during the period			
Adjustment during the period			
Closing Balance			
Standard Bank Securities Ltd.			
Opening Balance		112,455,911	100,086,309
Addition during the period			
Adjustment during the period			
Closing Balance		11,044,234,845	14,237,219,921
12.2	Provision for Investments		
	i) The movement in general provision for unclassified Investments:		
	Provision held at the beginning of the year	-	-
	Additional provision made for the period	-	-
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	-	-
	*Provision held at the end of the period	-	-
	ii) The movement in general provision on Special Mention Account (SMA) Investments:		
	Provision held at the beginning of the year	-	-
	Amount transferred to provision for bad & doubtful debts	-	-
	Additional provision made for the period	-	-
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	-	-
	*Provision held at the end of the period	-	-
	iii) The movement in specific provision for bad and doubtful Investments:		
	Provision held at the beginning of the Period	5,367,956,764	4,912,107,190
	Less: Amount adjusted during the Period	-	-
	Amount written off during the Period	561,920,538	-
	Amount Transfer from General provision of Off-Balance Sheet, Gratuity, Special General Provision-COVID-19 & others	1,019,130,001	255,627,739
	Amount recovered from written off during the Period	-	-
	Amount of provision for the Period	2,003,863,773	200,221,835
	Provision held at the end of the period	7,829,030,000	5,367,956,764
	Total	7,829,030,000	5,367,956,764
12.3	The movement in Special General Provision-COVID-19:		
	Provision held at the beginning of the Period	485,919,537	540,869,890
	Amount Transfer from Compensation Suspense Account		
	Less: Amount transfer to specific provision for bad and doubtful Investments	485,919,537	54,950,353
	Additional provision for the period	-	-
	Provision held at the end of the period	-	485,919,537
12.4	The movement in General provision for Off Balance Sheet Items:		
	Provision held at the beginning of the Period	-	-
	Additional provision for the period	-	-
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	-	-
	Provision held at the end of the period	-	-
12.5	Profit Suspense Account		
	Balance at the beginning of the Period	3,312,161,571	2,618,193,009
	Amount transferred to " Profit Suspense A/c" during the period	+ 2,293,227,471	693,968,562
	Amount recovered in " Profit Suspense A/c" during the period	(-) -	-
	Amount written off during the Period	(-) -	-
	Balance at the end of the period	5,605,389,042	3,312,161,571



		Amount in Taka	
		31.12.2024	31.12.2023
12.6	Provision for Bonus		
	Balance at the beginning of the period	111,872,444	6,872,444
	Add: Additional provision for the period	-	105,000,000
	Less: Disbursement during the period	-	-
		111,872,444	111,872,444
12.7	Provision for other Assets		
a)	Provision against protested bill		
	Balance at the beginning of the period	28,737,128	28,737,128
	Add: Addition during the period	340,000	-
		29,077,128	28,737,128
b)	Provision against suspense		
	Balance at the beginning of the period	10,069,452	10,069,452
	Less: Amount written off during the Period	-	-
	Add: Addition during the period	-	-
		10,069,452	10,069,452
C)	Provision against Profit Waiver		
	Balance at the beginning of the period	217,834,333	187,744,710
	Add: Addition during the period	17,549,952	30,089,623
	Less: Waived during the Period	-	-
	Less: Adjustmt of excess provision	-	-
		235,384,285	217,834,333
	Total Provision for other Assets	274,530,865	256,640,913
12.7(a)	Consolidated Provision for Other Assets		
	Standard Bank PLC. (note-12.7)	274,530,865	256,640,913
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	489,064	489,064
	Add: Addition during the period	-	-
		275,019,929	257,129,977
12.8	Provision for decrease in value of Investments		
	Balance at the beginning of the Period	4,775,231	4,775,231
	Less: adjustment during the period	-	-
	Add: Addition during the period	49,600,000	-
		54,375,231	4,775,231
12.8(a)	Consolidated Provision for decrease in value of Investments		
	Standard Bank PLC. (note-12.8)	54,375,231	4,775,231
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	465,104,994	465,104,994
	Add: Addition during the period	7,853,254	-
	Standard Bank Securities Ltd.	83,942,184	83,276,382
	Add: Addition during the period	2,350,000	665,802
		613,625,663	553,822,409
12.9	Provision for impairment of client margin Investments		
	Balance at the beginning of the period	-	-
	Less: adjustment during the period	-	-
	Add: Addition during the period	49,600,000	-
		49,600,000	-
12.9(a)	Consolidated Provision for impairment of client margin Investments		
	Standard Bank PLC. (note-12.9)	49,600,000	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	428,102,078	407,249,939
	Add: Addition during the period	33,138,195	20,852,139
	Standard Bank Securities Ltd.	19,141,036	18,724,513
	Add: Addition during the period	3,500,000	416,523
		533,481,309	447,243,114
12.10	Foreign Currency translation gains/loss against investment		
	Standard Exchange Co.(UK) Ltd.	11,454,521	7,930,241
	Beginning of the Period	7,930,241	2,554,001
	Addition during the period	-	-
	Adjustment during the period	(3,524,280)	(5,376,240)



		Amount in Taka	
		31.12.2024	31.12.2023
	Standard Express(USA) Ltd.	68,445,600	53,720,600
	Beginning of the Period	53,720,600	40,545,600
	Add: Addition during the period	14,725,000	13,175,000
	Less: Adjustment during the period	-	-
	Total Foreign Currency translation gains	79,900,121	61,650,841
	Less: Foreign Currency translation loss		
	Beginning of the Period	-	-
	Addition during the period	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
		79,900,121	61,650,841
12.11	Provision for Incentive of good borrower		
	Balance at the beginning of the Period	8,738,004	8,738,004
	Add: Additional provision for the Period	-	-
	Less: Disbursement during the period	-	-
		8,738,004	8,738,004
12.12	Provision for Green Banking		
	Balance at the beginning of the Period	20,500,000	20,500,000
	Add: Additional provision for the Period	-	-
	Less: Adjustment during the period	-	-
		20,500,000	20,500,000
12.13	Provision for Start-up Fund		
	Balance at the beginning of the Period	41,291,302	27,684,123
	Add: Additional provision for the Period	8,125,833	13,607,179
	Less: Adjustment during the period	-	-
		49,417,135	41,291,302
12.14	Provision for Unforeseen Losses		
	Balance at the beginning of the Period	-	20,172,604
	Add: Additional provision for the Period	-	-
	Less: Adjustment during the period	-	20,172,604
		-	-
12.15	Provision for CSR Fund		
	Balance at the beginning of the Period	-	-
	Add: Additional provision for the Period	-	-
	Less: Adjustment during the period	-	-
		-	-
12(a)	Consolidated other liabilities		
	Standard Bank PLC. (note-12)	25,857,054,516	24,890,368,088
	Standard Exchange Co.(UK) Ltd.	5,730,947	5,848,027
	Standard Express(USA) Ltd.	563,669,205	412,185,703
	SBL Capital Mgt. Ltd.	1,721,126,386	2,151,376,041
	Standard Bank Securities Ltd.	260,718,862	287,637,185
		28,408,299,916	27,747,415,044
		-	-
13.	Share Capital		
13.1	Authorized Capital		
	150,00,00,000 ordinary shares of Tk.10/- each	15,000,000,000	15,000,000,000

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



13.2 History of Paid-up Capital

Given below the history of raising of share capital:

Accounting Year	Declaration	No of Share	Value in capital	Cum. Value in capital
1999	Opening Capital	20,000,000	200,000,000	200,000,000
2002	20% Bonus	4,000,000	40,000,000	240,000,000
2003	Additional Capital	9,000,000	90,000,000	330,000,000
	Initial public offer (IPO)	33,000,000	330,000,000	660,000,000
2003	15% Bonus	9,900,000	99,000,000	759,000,000
2004	20% Bonus	15,180,000	151,800,000	910,800,000
2005	20% Bonus	18,216,000	182,160,000	1,092,960,000
2006	20% Bonus	21,859,200	218,592,000	1,311,552,000
2007	12% Bonus	23,607,936	236,079,360	1,547,631,360
	Right Share (2:1)	65,577,600	655,776,000	2,203,407,360
2008	20% Bonus	44,068,147	440,681,470	2,644,088,830
2009	20% Bonus	52,881,770	528,817,700	3,172,906,530
2010	28% Bonus	88,841,383	888,413,830	4,061,320,360
2011	20% Bonus	81,226,407	812,264,070	4,873,584,430
2012	17% Bonus	82,850,935	828,509,350	5,702,093,780
2014	15% Bonus	85,531,407	855,314,070	6,557,407,850
2015	15% Bonus	98,361,117	983,611,170	7,541,019,020
2016	5% Bonus	37,705,095	377,050,950	7,918,069,970
2017	10% Bonus	79,180,699	791,806,990	8,709,876,960
2018	10% Bonus	87,098,769	870,987,690	9,580,864,650
2019	5% Bonus	47,904,323	479,043,230	10,059,907,880
2020	2.5% Bonus	25,149,769	251,497,690	10,311,405,570
2021	3% Bonus	30,934,216	309,342,160	10,620,747,730
2022	2.5% Bonus	26,551,869	265,518,690	10,886,266,420
2023	2.5% Bonus	27,215,666	272,156,660	11,158,423,080

13.3 Issued, subscribed and fully Paid up Capital :

66,000,000 ordinary shares of Taka 10/- each issued for cash
957,049,042 ordinary shares of Taka 10/- each issued as bonus shares
65,577,600 ordinary shares of Taka 10/- each issued as Right shares in 2007

Amount in Taka	
31.12.2024	31.12.2023
660,000,000	660,000,000
9,842,647,080	9,570,490,420
655,776,000	655,776,000
11,158,423,080	10,886,266,420
-	-

13.4 Initial Public offer (IPO)

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

13.5 Rights issue

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

13.6 Particulars of fully Paid up Share Capital :

Particulars	Number of shares		Number of shares in (%)	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Sponsors/Promoters	343,528,418	349,735,054	31%	32%
Investment Corporation of Bangladesh	39,806,600	44,260,337	4%	4%
ICB Unit Fund, ICB Mutual Fund & ICB Investors Account	30,699,633	39,517,372	3%	4%
Financial Institutions	285,964,653	289,356,736	26%	27%
General Public	415,843,004	365,757,143	37%	34%
Total	1,115,842,308	1,088,626,642	100%	100%

13.7 Classification of Shareholders by holding as on 31 December, 2024

Shareholding range	Number of Share holders	No. of shares 31.12.2024	No. of shares 31.12.2023
01-500	5573	1,531,899	912,524
501-5000	9249	18,682,545	20,444,446
5001-10000	2266	15,528,418	15,553,555
10001-20000	1480	20,182,814	19,676,990
20001-30000	525	12,624,041	12,011,201
30001-40000	244	8,415,405	7,835,048
40001-50000	134	6,036,691	5,240,616



Amount in Taka		
	31.12.2024	31.12.2023
50001-100000	313	21,066,685
100001-1000000	388	109,603,280
1000001-10000000	100	334,220,247
10000001 and above	27	567,950,283
	20299	1,115,842,308
		1,088,626,642

13.8 Composition of Shareholders' equity

Solo

Paid-up Capital	11,158,423,080	10,886,266,420
Statutory Reserve	7,364,646,159	6,969,026,124
General Reserve	-	-
Revaluation Reserve on Investment	-	-
Retained earnings	12,834,210	565,910,132
	18,535,903,449	18,421,202,676

Consolidated

Paid-up Capital	11,158,423,080	10,886,266,420
Statutory Reserve	7,364,646,159	6,969,026,124
General Reserve	-	-
Revaluation Reserve on Investment	-	-
Retained earnings	29,417,351	572,644,744
Non-controlling Interest	172,058	169,730
	18,552,658,648	18,428,107,018

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

The calculation of CRAR under Basel III (Solo basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2024 is shown below:

Tier-I Capital (Goning-Concern Capital)

	Taka	Taka
Paid up Capital	11,158,423,080	10,886,266,420
Statutory Reserve (note-14)	7,364,646,159	6,969,026,124
General Reserve	-	-
Surplus Profit & Loss Account/Retained Earnings	12,834,210	565,910,132
Sub Total	18,535,903,449	18,421,202,676

*Regulatory Adjustments

	21,712,055	232,068,597
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Total Core Capital (Tier-I)

	18,514,191,394	18,189,134,079
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Additional Tier-1 Capital

	4,500,000,000	4,387,919,940
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Tier-II Capital (Gone -Concern Capital)

General Provision maintained against unclassified Investment/investment (note-12.2(i+ii))	-	527,210,839
Provision for Off-Balance sheet exposure(note-12.3)	-	-
SBL Subordinated Non-Convertible Bond	6,770,000,000	5,060,000,000
Sub Total	6,770,000,000	5,587,210,839

Regulatory Adjustments

	-	-
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Total Supplementary Capital (Tier-II)

	6,770,000,000	5,587,210,839
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A. Total Regulatory Capital

	29,784,191,394	28,164,264,858
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B. Total Risk Weighted Assets

	190,303,883,037	200,998,493,335
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C. Required Capital based on risk weighted assets (10%)

	19,030,388,304	20,099,849,334
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D. Surplus/(Deficiency) (A-C)

	10,753,803,090	8,064,415,525
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Capital to Risk Weighted Ratio ((A/B)*100)

	15.65%	14.01%
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Amount in Taka	
31.12.2024	31.12.2023

Percentage of Capital on Risk weighted Assets:

Capital Requirement

Minimum Common Equity Tier-I

Minimum Tier-I

Tier-II

Total

31.12.2024	31.12.2023
Required	Required
4.50%	4.50%
5.50%	5.50%
Not specified	Not specified
10.00%	10.00%

* Bangladesh Bank has given consent vide letter no. DOS-1(CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 to prepare audited financial statements without adjusting provision of Tk.3,446.71 crore subject to submit a realistic time bound provision plan approved by the Board. Hence, the said provision has not been adjusted from CET-1 Capital.

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

The calculation of CRAR under Basel III (Consolidated basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2024 is shown below:

Core Capital (Tier-I)

Paid up Capital

Statutory Reserve (note-14a)

General Reserve

Minority interest in subsidiaries

Surplus Profit & Loss Account/Retained Earnings

Sub Total

Taka	Taka
11,158,423,080	10,886,266,420
7,364,646,159	6,969,026,124
-	-
172,058	169,730
29,417,351	572,644,744
18,552,658,648	18,428,107,018

***Regulatory Adjustments**

Total Core Capital (Tier-I)

Additional Tier-1 Capital

Supplementary Capital (Tier-II)

General Provision maintained against unclassified Investment (note-12.2)

Provision for Off-Balance sheet exposure(note-12.3)

SBL Subordinated Non-Convertible Bond

Sub Total

21,712,055	244,168,525
18,530,946,593	18,183,938,493
4,500,000,000	4,355,750,258
-	-
-	-
6,770,000,000	5,060,000,000
6,770,000,000	5,587,210,839

Regulatory Adjustments

Total Supplementary Capital (Tier-II)

A. Total Regulatory Capital

B. Total Risk Weighted Assets

C. Required Capital based on risk weighted assets (10%)

D. Surplus/(Deficiency) (A-C)

Capital to Risk Weighted Ratio ((A/B)*100)

Percentage of Capital on Risk weighted Assets:

Capital Requirement

Minimum Common Equity Tier-I

Minimum Tier-I

Tier-II

Total

-	527,210,839
-	-
-	-
6,770,000,000	5,587,210,839
29,800,946,593	28,126,899,590
195,280,342,577	204,652,075,628
19,528,034,258	20,465,207,563
10,272,912,335	7,661,692,027
15.26%	13.74%
31.12.2024	31.12.2023
Required	Required
4.50%	4.50%
5.50%	5.50%
Not specified	Not specified
10.00%	10.00%

* Bangladesh Bank has given consent vide letter no. DOS-1(CAMS)/1157/41(Dividend)2025-3117 dated 22.05.2025 to prepare audited financial statements without adjusting provision of Tk.3,446.71 crore subject to submit a realistic time bound provision plan approved by the Board. Hence, the said provision has not been adjusted from CET-1 Capital.



		Amount in Taka	
		31.12.2024	31.12.2023
14	Statutory Reserve		
	Opening balance at the beginning of the Period	6,969,026,124	6,548,799,705
	Add: Addition during the period	395,620,035	420,226,419
	Closing balance at the end of the Period	7,364,646,159	6,969,026,124
14(a)	Consolidated Statutory Reserve		
	Opening balance at the beginning of the Period	6,969,026,124	6,548,799,705
	Add: Addition during the period	395,620,035	420,226,419
	Closing balance at the end of the Period	7,364,646,159	6,969,026,124
15.	General Reserve		
	Opening balance at the beginning of the Period	-	-
	Add: Addition during the period	-	-
	Closing balance at the end of the Period	-	-
15.1	Revaluation gain/loss on investments		
	Opening balance at the beginning of the Period	-	-
	Less: Adjustment during the Period	-	-
	Add: Addition during the period	-	-
	Closing balance at the end of the Period	-	-
15.1(a)	Consolidated revaluation gain/loss on investment		
	Standard Bank PLC.	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		-	-
16.	Retained earnings/movement of profit and loss account		
	Balance on 1 January	565,910,132	539,963,203
	Add: Net Profit after tax for the Period	812,583,267	1,360,717,907
	Less: Transfer to statutory Reserve	(395,620,035)	(420,226,419)
	Less: Coupon Payable to Mudaraba Peretual Bond	(417,600,000)	(369,900,000)
	Less: Provision for Start-up Fund	(8,125,833)	(13,607,179)
	Less: Provision for CSR Fund	-	-
	Less: Cash/Stock dividend	(544,313,321)	(531,037,380)
	Balance at	12,834,210	565,910,132
16(a)	Consolidated retained earnings/movement of profit and loss account		
	Balance on 1 January	572,644,744	532,723,901
	Add: Net Profit after tax for the Period	828,388,504	1,381,071,755
	Less: Transfer to statutory Reserve	(395,620,035)	(420,226,419)
	Add/Less: Foreign Currency translation Gain/ loss	(1,516,719)	(6,374,753)
	Less: Non-controlling Interest	(2,328)	(5,181)
	Less: Coupon Payable to Mudaraba Peretual Bond	(417,600,000)	(369,900,000)
	Less: Transfer to Capital Reserve	(4,437,661)	-
	Less: Provision for Start-up Fund	(8,125,833)	(13,607,179)
	Less: Provision for CSR Fund	-	-
	Less: Cash/Stock dividend	(544,313,321)	(531,037,380)
	Balance at	29,417,351	572,644,744
16.1(b)	Non-controlling Interest		
	SBL Capital Mgt. Ltd.		
	Balance on 1 January	76,453	74,600
	Add: Addition during the period	825	1,853
	Sub Total	77,278	76,453
	Standard Bank Securities Ltd.		
	Balance on 1 January	93,277	89,949
	Add: Addition during the period	1,503	3,328
	Sub Total	94,780	93,277
	Balance at	172,058	169,730
17.	CONTINGENT LIABILITIES		
17.1	Acceptances and Endorsements		
	Back to Back L/C (Foreign)	21,012,944	103,424,012
	Back to Back L/C (Local)	8,874,110,682	5,586,502,707
	Letter of Credit (Others)	14,560,425,848	11,287,271,577
		23,455,549,474	16,977,198,296



		Amount in Taka	
		31.12.2024	31.12.2023
17.2	Letter of Guarantee		
	Letter of Guarantee(Local)	17,975,668,066	17,214,910,379
	Letter of Guarantee(Foreign)	17,794,220	17,794,220
	Others	28,451,513	196,631,088
		18,021,913,799	17,429,335,687
	Money for which the Bank is contingently liable in respect of guarantees given favoring:		
	Directors	-	-
	Government	-	-
	Banks and other financial institutions	-	-
	Others	18,021,913,799	17,429,335,687
		18,021,913,799	17,429,335,687
17.3	Irrevocable Letter of Credit		
	Letter of Credit (Sight)	17,115,583,979	16,065,397,423
	Letter of Credit (Usance)	5,814,349,081	3,452,130,341
	Letter of Credit (Others)	-	-
		22,929,933,060	19,517,527,764
17.4	Bill for Collection		
	Inward local bill for collection	-	-
	Inward Foreign bill for collection	-	-
	Outward local bill for collection	6,705,057,804	5,769,909,450
	Outward Foreign bill for collection	3,637,030,991	1,984,362,694
		10,342,088,795	7,754,272,144
17.5	Other Contingent Liabilities	-	-
		-	-
		74,749,485,128	61,678,333,891
17(a)	Consolidated contingent liabilities		
	Acceptances and endorsements		
	Standard Bank PLC. (note-17)	23,455,549,474	16,977,198,296
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		23,455,549,474	16,977,198,296
	Letters of guarantee		
	Standard Bank PLC. (note-17)	18,021,913,799	17,429,335,687
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		18,021,913,799	17,429,335,687
	Irrevocable Letters of Credit		
	Standard Bank PLC. (note-17)	22,929,933,060	19,517,527,764
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		22,929,933,060	19,517,527,764
	Bills for Collection		
	Standard Bank PLC. (note-17)	10,342,088,795	7,754,272,144
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		10,342,088,795	7,754,272,144
	Other Contingent liabilities		
	Standard Bank PLC. (note-17)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		-	-
		74,749,485,128	61,678,333,891



		Amount in Taka	
		31.12.2024	31.12.2023
18	Income Statement		
	Income:		
	Profit, discount and similar income (note-18.1)	16,782,318,909	13,085,639,014
	Dividend income (note-20)	49,762,974	110,342,527
	Fees, Commission and brokerage (note-21.1)	971,006,239	785,420,517
	Gains Less Losses arising from dealing in securities (note-20)	2,019,061	1,367,037
	Gains Less Losses arising from Investment securities (note-20)	1,080,549,193	913,016,617
	Gains Less Losses arising from dealing in Foreign Currencies (Note-21.2)	2,052,611,898	824,820,282
	Income from non banking assets	-	-
	Other operating income (note-22)	545,270,749	666,443,203
	Profit less losses on Profit rate changes	-	-
	Total	21,483,539,023	16,387,049,197
	Expenses:		
	Profit paid on deposit, Borrowings etc.(note-19)	13,411,780,682	9,625,448,196
	Losses on Investments	-	-
	Administrative Expenses (note-18.2)	3,543,273,133	3,950,785,785
	Other operating expenses (note-33)	318,443,061	301,028,465
	Depreciation on Banking assets (note-32)	178,138,198	208,432,820
	Total	17,451,635,074	14,085,695,266
	Operating Profit before Provision	4,031,903,949	2,301,353,931
		-	-
18(a)	Consolidated Income Statement		
	Income:		
	Standard Bank PLC. (note-18)	21,483,539,023	16,387,049,197
	Standard Exchange Co.(UK) Ltd.	37,811,628	39,240,194
	Standard Express(USA) Ltd.	224,801,207	197,183,659
	SBL Capital Mgt. Ltd.	83,366,664	64,256,188
	Standard Bank Securities Ltd.	78,622,985	44,134,967
	Total	21,908,141,507	16,731,864,205
	Expenses:		
	Standard Bank PLC. (note-18)	17,451,635,074	14,085,695,266
	Standard Exchange Co.(UK) Ltd.	38,434,227	35,445,334
	Standard Express(USA) Ltd.	218,554,448	188,359,822
	SBL Capital Mgt. Ltd.	22,482,792	23,448,827
	Standard Bank Securities Ltd.	50,230,963	21,324,208
	Total	17,781,337,504	14,354,273,457
	Consolidated Operating Profit before Provision	4,126,804,003	2,377,590,748
		-	-
18.1	Profit, Discount and similar income		
	Profit received from Investments (note-18.3)	16,327,240,228	12,927,598,415
	Profit received from FC clearing Account	-	-
	Profit received from Bank and other financial institutions	455,078,681	158,040,599
		16,782,318,909	13,085,639,014
18.2	Administrative Expenses		
	Salary and allowances (note-23)	2,721,975,148	3,169,832,619
	Rent, Taxes, Insurance, Electricity etc.(note-24)	596,789,233	563,788,060
	Legal expenses (note-25)	10,265,907	11,645,463
	Postage, stamp, telecommunication etc.(note-26)	16,968,765	14,528,053
	Stationery, Printings, advertisement etc.(note-27)	65,889,406	59,398,379
	Managing Director's salary and fees (note-28)	10,620,967	14,034,678
	Directors' Fees (note-29)	5,876,926	4,386,850
	Shariah Supervisory Committee's Fees & Expenses (29.2)	378,229	562,824
	Auditor's fees (note -30)	853,000	833,750
	Zakat Expenses of the Bank (note-32(b))	-	7,175,600
	Repair of Bank's assets (note-32)	113,655,552	104,599,509
		3,543,273,133	3,950,785,785
	Expenses included VAT on which applicable		
18.3	Income received from Investments		
	Bai Murbahah	2,008,755,715	1,312,985,070
	Bai Muajjal	6,038,545,250	5,084,718,830
	Bai Salam	79,077,706	27,085,912
	Hire Purchase/ HPSM	7,728,050,193	5,981,682,689
	Qard	9,530,585	13,287,125
	OBU Business	5,416,345	3,559,826
	Export Development Fund (EDF)	65,561,153	25,831,887



		Amount in Taka	
		31.12.2024	31.12.2023
	Tijara VISA Card	72,017,984	65,061,326
	Inland bills purchased	308,237,173	396,711,138
	Foreign bills purchased and discounted	12,048,124	16,674,612
	Total Profit on Investments	<u>16,327,240,228</u>	<u>12,927,598,415</u>
	Income received from FC clearing account	-	-
	Income received from Bank and other Financial Institution	455,078,681	158,040,599
	Income on Placement	-	-
		<u>455,078,681</u>	<u>158,040,599</u>
	Total	<u>16,782,318,909</u>	<u>13,085,639,014</u>
18.3(a)	Consolidated profit on investment	-	-
	Standard Bank PLC. (note- 18.3)	16,782,318,909	13,085,639,014
	Standard Bank PLC. (Profit Received from SCML)	(282,076,518)	(281,130,189)
	Standard Bank PLC. (Profit Received from SBSL)	(13,743,935)	(30,452,343)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	771,331	1,014,408
	SBL Capital Mgt. Ltd.	311,949,282	304,805,231
	Standard Bank Securities Ltd.	76,657,399	68,736,699
		<u>16,875,876,468</u>	<u>13,148,612,820</u>
19.	Profit paid on deposits, borrowings, etc.	-	-
	Profit paid on deposits (note -19.1)	12,838,220,461	9,051,743,263
	Profit paid on borrowings (note -19.1)	573,560,221	573,704,933
		<u>13,411,780,682</u>	<u>9,625,448,196</u>
19.1	Profit paid on deposits, placement etc of the Bank	-	-
	Profit paid on deposits	-	-
	Mudaraba Savings Deposits	301,101,810	297,036,461
	Mudaraba Short Term Deposits	788,650,514	773,071,833
	Mudaraba Term Deposits	10,946,160,756	6,996,644,442
	Mudaraba Deposit Schemes	802,301,153	984,982,682
	Profit on lease liabilities as per IFRS-16	-	-
	Foreign Currency	6,228	7,845
		<u>12,838,220,461</u>	<u>9,051,743,263</u>
	Profit paid on placement	-	-
	Profit paid on subordinated Bond	405,106,998	441,698,923
	Profit paid on Perpetual Bond	-	-
	Profit paid on Bangladesh Bank Refinance	163,879,083	121,059,333
	Profit paid on foreign Bank	-	-
	Profit Paid On Notice Money Borrowing	2,187,500	10,943,611
	Profit paid on repurchase agreement(Repo)	2,386,640	3,066
		<u>573,560,221</u>	<u>573,704,933</u>
		<u>13,411,780,682</u>	<u>9,625,448,196</u>
19(a)	Consolidated profit paid on Deposits, borrowings, etc.	-	-
	Standard Bank PLC. (note- 19)	13,411,780,682	9,625,448,196
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		<u>13,411,780,682</u>	<u>9,625,448,196</u>
20.	Income from Investment	-	-
	Dividend on shares	49,762,974	110,342,527
	Gain on shares	2,019,061	1,367,037
	Income received from Corp. Bond	100,506,664	1,313,620
	Income received from Perpetual Bond	417,600,000	369,900,000
	Income from Government Securities(GIIB)	561,332,529	60,699,918
	Income from Government Securities/bond/Sukuk	1,110,000	481,103,079
		<u>1,132,331,228</u>	<u>1,024,726,181</u>
20(a)	Consolidated Income from Investment	-	-
	Standard Bank PLC.	1,132,331,228	1,024,726,181
	Standard Bank PLC. (Dividend Received from SCML)	(22,499,100)	(50,008,000)
	Standard Bank PLC. (Dividend Received from SBSL)	(19,998,625)	(39,997,250)



		Amount in Taka	
		31.12.2024	31.12.2023
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	57,745,508	64,234,330
	Standard Bank Securities Ltd.	22,786,738	24,667,719
		1,170,365,749	1,023,622,980
21.	Commission/Fees, Exchange and Brokerage		
	Commission /Fees (note-21.1)	971,006,239	785,420,517
	Exchange earnings (note-21.2)	2,052,611,898	824,820,282
	Brokerage	-	-
		3,023,618,137	1,610,240,799
21.1	Commission		
	Commission on Import L/Cs	453,230,276	345,545,156
	Commission on Export L/Cs	355,533,891	182,984,299
	Rebate on nostro a/c	773,933	67,519,547
	Commission on Bank Guarantee	152,479,391	179,080,027
	Commission on chanchyapatra	-	-
	Commission on Remittance	8,988,748	10,291,488
	Underwriting commission	-	-
		971,006,239	785,420,517
	Brokerage	-	-
		971,006,239	785,420,517
21.2	Exchange		
	Gains arising from Dealing Securities	-	-
	Gains arising from Investment Securities	-	-
	Gains arising from Foreign Trade Business	2,052,611,898	824,820,282
		2,052,611,898	824,820,282
21(a)	Consolidated Commission, Exchange and Brokerage		
	Standard Bank PLC. (note-21)	3,023,618,137	1,610,240,799
	Standard Exchange Co.(UK) Ltd.	35,460,355	37,453,628
	Standard Express(USA) Ltd.	216,271,671	190,816,891
	SBL Capital Mgt. Ltd.	16,656,892	24,789,016
	Standard Bank Securities Ltd.	12,747,345	21,000,864
		3,304,754,400	1,884,301,198
22.	Other operating income		
	SWIFT & Telex charge recoveries	29,847,976	20,720,862
	Postage charge recoveries	8,448,405	7,724,729
	Service charges	321,134,565	480,168,797
	Locker charges	2,398,224	2,101,774
	Investments processing /documentation fees	53,137,337	30,523,192
	Capital Gain on Sale of Assets	281,656	-
	Debit / VISA Card Fees	102,533,297	91,201,923
	Stationery Charge Recovery	1,229,910	1,555,918
	Handling Commission On Lease Finance	1,096,210	1,349,075
	Handling Charge On Pe-Hsia Booth	546,030	487,000
	Earning on Treasury FEX	3,715,836	4,852,477
	NPSB Settlement Income	9,675,412	10,463,543
	Charges On RTGS	10,015,335	9,727,152
	Recovery From Written Off Investments A/C	126,000	461,545
	Other earnings	1,084,556	5,105,216
		545,270,749	666,443,203
22(a)	Consolidated other operating income		
	Standard Bank PLC. (note-22)	545,270,749	666,443,203
	Standard Exchange Co.(UK) Ltd.	2,351,273	1,786,566
	Standard Express(USA) Ltd.	7,758,205	5,352,360
	SBL Capital Mgt. Ltd.	1,590,600	1,565,800
	Standard Bank Securities Ltd.	174,063	179,278
		557,144,890	675,327,207



		Amount in Taka	
		31.12.2024	31.12.2023
23.	Salaries and allowances		
	Basic salary	1,133,929,526	1,179,902,943
	Allowances (note-23.1)	1,151,091,866	1,457,020,323
	Bonus & ex-gratia	221,022,269	310,970,723
	Bank's contribution to provident fund	113,495,567	118,076,431
	Casual wages	102,435,920	103,862,199
		2,721,975,148	3,169,832,619
		-	-
23.1	Allowances		
	House rent allowances	570,379,678	592,249,713
	Conveyance allowances	83,851,389	87,282,204
	Entertainment allowances	56,474,694	58,534,246
	House maintenance & utility	39,210,904	41,017,586
	Medical allowances	113,798,286	117,898,976
	Risk allowances	2,563,242	2,441,420
	Washing allowances	1,574,568	1,593,638
	Remuneration for probationaries	98,891,825	89,899,847
	Charge allowances	3,258,266	3,288,579
	Leave Fare Compensation	92,563,576	95,995,411
	Gratuity	70,000,000	350,000,000
	Leave Encashment	15,051,219	14,972,026
	Extra allowances	3,474,219	1,846,677
		1,151,091,866	1,457,020,323
23(a)	Consolidated salaries and allowances		
	Standard Bank PLC. (note-23)	2,721,975,148	3,169,832,619
	Standard Exchange Co.(UK) Ltd.	10,538,962	8,257,675
	Standard Express(USA) Ltd.	92,402,417	73,450,191
	SBL Capital Mgt. Ltd.	14,341,289	14,401,161
	Standard Bank Securities Ltd.	2,571,643	13,707,797
		2,841,829,459	3,279,649,443
24.	Rent, Taxes, Insurance, electricity, etc.		
	Rent- Office	318,228,501	301,421,592
	Rent- Godown	524,000	544,000
	Rent Paid - ATM Booth	16,586,124	16,739,525
	Rates and taxes	60,585,120	59,971,767
	Insurance	123,311,510	113,434,541
	Utilities	77,553,978	71,676,635
		596,789,233	563,788,060
24(a)	Consolidated Rent, Taxes, Insurance, electricity, etc.		
	Standard Bank PLC. (note-24)	596,789,233	563,788,060
	Standard Exchange Co.(UK) Ltd.	9,822,312	8,701,962
	Standard Express(USA) Ltd.	18,601,929	25,809,917
	SBL Capital Mgt. Ltd.	2,756,623	2,788,454
	Standard Bank Securities Ltd.	495,000	2,521,315
		628,465,097	603,609,708
25.	Legal expenses		
	Legal Charges	7,490,858	6,338,040
	Fees, Stamp & notary public expenses	2,775,049	5,307,423
		10,265,907	11,645,463
25(a)	Consolidated Legal expenses.		
	Standard Bank PLC. (note-25)	10,265,907	11,645,463
	Standard Exchange Co.(UK) Ltd.	1,014,127	-
	Standard Express(USA) Ltd.	9,537,983	12,252,393
	SBL Capital Mgt. Ltd.	273,700	253,900
	Standard Bank Securities Ltd.	278,572	228,850
		21,370,289	24,380,606
26.	Postage, Stamps, Telecommunication etc.		
	Postage	10,444,752	8,216,842
	Telegram, telex, fax and e-mail	387,338	227,998
	Telephone, Mobile (office & residence)	6,136,675	6,083,213
		16,968,765	14,528,053



		Amount in Taka	
		31.12.2024	31.12.2023
26(a)	Consolidated Postage, Stamps, Telecommunication etc.		
	Standard Bank PLC. (note-26)	16,968,765	14,528,053
	Standard Exchange Co.(UK) Ltd.	225,963	66,754
	Standard Express(USA) Ltd.	3,667,908	2,731,478
	SBL Capital Mgt. Ltd.	42,511	46,769
	Standard Bank Securities Ltd.	141,878	281,696
		21,047,025	17,654,750
27.	Stationery, Printing, Advertisement etc.		
	Printing stationery	10,245,064	8,401,912
	Security stationery	1,120,922	998,814
	Petty stationery	11,658,013	10,221,923
	Computer stationery	12,260,134	13,891,727
	Calender, Dairy, Greetings Crads Etc	11,242,409	11,808,000
	Publicity and advertisement	19,362,864	14,076,003
		65,889,406	59,398,379
27(a)	Consolidated Stationery, Printing, Advertisement etc.		
	Standard Bank PLC. (note-27)	65,889,406	59,398,379
	Standard Exchange Co.(UK) Ltd.	500,002	699,392
	Standard Express(USA) Ltd.	4,156,559	4,577,210
	SBL Capital Mgt. Ltd.	246,622	154,403
	Standard Bank Securities Ltd.	228,850	169,754
		71,021,439	64,999,138
28.	Managing Director's salary and fees		
	Basic salary	6,169,355	7,814,516
	House rent allowance	1,645,161	2,083,871
	Medical Allowances	822,581	1,000,000
	House maintenance & utility	411,290	520,968
	Bank's contribution to provident fund	-	31,452
	Entertainment	411,290	541,935
	Cook & Servant	411,290	520,968
	Residence Security Guard	-	20,968
	Bonus	750,000	1,500,000
	Leave Fare Compensation	-	-
		10,620,967	14,034,678
29.	Directors fees & meeting expenses		
	Directors fees	2,656,000	2,512,000
	Travelling and haltage	2,295,205	609,779
	Refreshment and dinner	925,721	1,265,071
		5,876,926	4,386,850
29(a)	Consolidated Directors fees & meeting expenses		
	Standard Bank PLC. (note-29)	5,876,926	4,386,850
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	540,422	472,196
	Standard Bank Securities Ltd.	131,274	422,400
		6,548,622	5,281,446
29.2	Shariah Supervisory Committee's Fees & Expenses		
	Directors fees	88,229	197,624
	Travelling and haltage	-	-
	Refreshment and dinner	290,000	365,200
		378,229	562,824
30.	Audit fees		
		853,000	833,750
		853,000	833,750
30 (a)	Consolidated Auditors fees		
	Standard Bank PLC.	853,000	833,750
	Standard Exchange Co.(UK) Ltd.	737,684	601,062
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		1,590,684	1,434,812
31.	Charges on Investments losses		
	Investment-written off	-	-
	Profit waived	-	-
		-	-



		Amount in Taka	
		31.12.2024	31.12.2023
31(a).	Consolidated charges on Investments losses		
	Standard Bank PLC.	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		-	-
32.	Depreciation and repair of Banks assets		
	Depreciation on Fixed Assets		
	Building	11,530,064	11,530,063
	Furniture & fixture	74,710,385	72,002,839
	Office appliance & equipment	21,403,876	36,045,998
	Computer	19,217,319	23,994,042
	Software	10,308,210	14,697,430
	Right of use assets	35,573,488	43,757,316
	Motor vehicle	5,394,856	6,405,132
		178,138,198	208,432,820
	Repair, Renovation & Maintenance of Bank's Assets		
	Office furniture	-	-
	Office appliance & equipment	19,642,258	18,548,850
	Computer	2,913,875	2,540,912
	Software	80,310,753	73,144,507
	Motor vehicle	10,788,666	10,365,240
		113,655,552	104,599,509
	Total	291,793,750	313,032,329
32(a)	Consolidated depreciation and repair of Banks assets		
	Standard Bank PLC. (note-32)	291,793,750	313,032,329
	Standard Exchange Co.(UK) Ltd.	918,424	1,055,736
	Standard Express(USA) Ltd.	45,622,243	3,859,547
	SBL Capital Mgt. Ltd.	1,175,556	1,185,198
	Standard Bank Securities Ltd.	1,334,384	789,064
		340,844,357	319,921,874
32(b)	Zakat Expenses of the Bank		
	Zakat Expenses	-	7,175,600
		-	7,175,600
33.	OTHER EXPENSES		
	Entertainment (office)	21,527,760	19,118,892
	Donation & subscription	16,217,520	31,425,949
	Travelling	5,768,158	9,090,295
	Anniversary	263,206	-
	Training and seminar expenses	4,626,838	1,607,920
	Newspaper and periodicals	1,026,649	944,649
	Petrol, oil and lubricants	18,272,534	20,441,985
	Car expenses	33,144,583	34,994,158
	Photocopy expenses	2,254,698	1,896,499
	Staff uniform and liveries	3,368,995	3,104,283
	Cleaning and washing	8,049,690	7,608,074
	Premises up keeping	1,056,351	990,750
	Local conveyance	7,419,273	7,220,629
	Business development	7,332,352	4,173,827
	Freight and cartage	105,450	212,715
	Cook and servant	10,261,643	11,037,893
	Annual General Meeting	5,444,654	3,300,000
	Bank charges and commission paid	7,205,262	10,029,012
	On Line (ABB) expenses	86,286	82,744
	Managers Conference exp	3,374,309	-
	Performance award	1,250,000	253,850
	SBL welfare fund	11,894,392	11,894,392
	Generator expenses	1,999,018	1,457,735
	Connectivity fees	13,991,616	14,438,001
	CDBL Charges	146,823	747,084
	Visa Card Process charges	33,363,977	27,532,198
	Dhaka Stock Exchange	1,116,535	1,151,278
	Chittagong Stock Exchange	1,158,235	1,098,278



		Amount in Taka	
		31.12.2024	31.12.2023
	Membership fee to Central Shariah Board	-	1,000,000
	Recruitment Expenses	320,303	25,284
	Green Banking	10,000,000	-
	NPSB settlement expenses	1,989,505	2,218,620
	Discomfort Allowances	255,800	393,450
	Security Service-Out Sourcing	76,281,989	64,569,303
	BSEC Subscription	3,954,432	293,104
	Subordinated Bond Issue Expenses	517,500	3,492,500
	Nid Verification Charge	782,325	827,113
	Bankers Almanac Charge	1,445,003	-
	Hajj Related Expenses	91,300	-
	Medical Expenses	1,270	436
	Other Expenses	1,076,827	2,355,565
		318,443,061	301,028,465
	Expenses included VAT on which applicable		
33(a)	Consolidated other expenses		
	Standard Bank PLC. (note-33)	318,443,061	301,028,465
	Standard Exchange Co.(UK) Ltd.	14,676,753	16,062,753
	Standard Express(USA) Ltd.	44,565,408	65,679,086
	SBL Capital Mgt. Ltd.	3,106,069	4,146,746
	Standard Bank Securities Ltd.	45,049,362	3,203,332
		425,840,653	390,120,382
33.1	Nostro account maintenance		
	Nostro account maintenance	-	-
	Bank charge	-	-
		-	-
34	Provision for Investments, off balance sheet exposure & other assets		
	Provision for bad and doubtful Investments	2,003,863,773	200,221,835
	Provision for SMA Investments	-	-
	Provision for unclassified Investments	-	-
	Special General Provision-COVID-19	-	-
	Provision for Start-up Fund	-	-
	Provision for off balance sheet exposure	-	-
	Provision for other assets	340,000	-
	Provision for diminution in value of investments(34.1)	49,600,000	-
		2,053,803,773	200,221,835
		-	-
34.1	Provision for diminution in value of investments		
	Dealing Securities		
	Quoted	-	-
	Unquoted	-	-
	Investment Securities		
	Quoted	49,600,000	-
	Unquoted	-	-
		49,600,000	-
		2,103,403,773	200,221,835
34.1(a)	Consolidated Provision for diminution in value of investments		
	Dealing Securities	49,600,000	-
	Standard Bank PLC. (note-34.1)	49,600,000	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
	Investment Securities	10,203,254	665,802
	Standard Bank PLC. (note-34.1)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	7,853,254	-
	Standard Bank Securities Ltd.	2,350,000	665,802
		59,803,254	665,802



		Amount in Taka	
		31.12.2024	31.12.2023
34(a)	Consolidated Provision for Investments,off balance sheet exposure & other assets		
	*Provision for bad and doubtful investments-SBPLC.	2,003,863,773	200,221,835
	Provision for SMA investments-SBPLC.	-	-
	Provision for unclassified Investments -SBPLC.	-	-
	Special General Provision-COVID-19	-	-
	Provision for Start-up Fund	-	-
	Provision for off balance sheet exposure-SBPLC.	-	-
	Provision for diminution in value of investments (SCML & SBSL)	59,803,254	665,802
	Provision for impairment of client margin Investments (SCML & SBSL)	36,638,195	21,268,662
	Provision for others (SBPLC.)	340,000	-
		2,100,645,222	222,156,299
35	Tax expenses		
	Current tax	1,173,852,730	869,528,588
	Deferred tax	(8,335,821)	(129,114,399)
		1,165,516,909	740,414,189
35(a)	Consolidated tax expenses		
	Current tax		
	Standard Bank PLC. (note-35)	1,173,852,730	869,528,588
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	19,883,766	19,417,110
	Standard Bank Securities Ltd.	12,369,602	14,531,395
		1,206,106,098	903,477,093
	Deferred tax		
	Standard Bank PLC. (note-35)	(8,335,821)	(129,114,399)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	Standard Bank Securities Ltd.	-	-
		(8,335,821)	(129,114,399)
	Total	1,197,770,277	774,362,694
36	Earning Per Share (EPS)		
	Net profit after tax	812,583,267	1,360,717,907
	Number of Ordinary Share	1,115,842,308	1,115,842,308
	Earning Per Share *	0.73	1.22
	* Earning per share calculated dividing basic earning during the year by number of share outstanding as on reporting date complying with the provision of IAS-33.		
36(a)	Consolidated Earning Per Share (EPS)		
	Net profit after tax	828,388,504	1,381,071,755
	Number of Ordinary Share	1,115,842,308	1,115,842,308
	Earning Per Share *	0.74	1.24
	* Earning per share calculated dividing basic earning during the Period by number of share outstanding as on reporting date complying with the provision of IAS-33.		
	Justification for decreasing in Earning per Share (EPS):		
	We would like to inform you that EPS has significantly decreased on 31.12.2024 in comparison with previous year as on 31.12.2023 for the following reasons:		
	a) Increase in provision against investment significantly for Tk. 187.85 crore despite of increasing operating profit on 31.12.2024 in compare with the year as on 31.12.2023.		
	b) Increase in profit paid on deposits and placements significantly for Tk. 378.63 crore on 31.12.2024 in compare with the year as on 31.12.2023.		
	c) Increase in provision for tax significantly for Tk. 42.24 crore on 31.12.2024 in compare with the year as on 31.12.2023.		
37	Received from other operating activities		
	SWIFT & Telex charge recoveries	29,847,976	20,720,862
	Postage charge recoveries	8,448,405	7,724,729
	Service charges	321,134,565	480,168,797
	Locker charges	2,398,224	2,101,774



		Amount in Taka	
		31.12.2024	31.12.2023
	Investments processing /documentation fees	53,137,337	30,523,192
	Debit / VISA Card Fees	102,533,297	91,201,923
	Stationery Charge Recovery	1,229,910	1,555,918
	Handling Commission On Lease Finance	1,096,210	1,349,075
	Handling Charge On Pe-Hsia Booth	546,030	487,000
	Earning on Treasury FEX	3,715,836	4,852,477
	NPSB Settlement Income	9,675,412	10,463,543
	Charges On RTGS	10,015,335	9,727,152
	Recovery From Written Off Investments A/C	126,000	461,545
	Other earnings	1,084,556	5,105,216
	Gain on shares	2,019,061	1,367,037
		547,008,154	667,810,240
37(a)	Consolidated Received from other operating activities		
	Standard Bank PLC. (note-35)	547,008,154	667,810,240
	Standard Exchange Co.(UK) Ltd.	2,351,273	1,786,566
	Standard Express(USA) Ltd.	7,758,205	5,352,360
	SBL Capital Mgt. Ltd.	1,590,600	1,565,800
	Standard Bank Securities Ltd.	174,063	179,278
		558,882,295	676,694,244
38	Payments for other operating activities		
	Rent, Taxes, Insurance, Electricity etc.	596,789,233	563,788,060
	Legal Expenses	10,265,907	11,645,463
	Postage, Stamp, Telecommunication etc.	16,968,765	14,528,053
	Directors' Fee & Other benefits	5,876,926	4,386,850
	Shariah Supervisory Committee's Fees & Expenses	378,229	562,824
	Audit Fees	853,000	833,750
	Repair of Bank's assets	113,655,552	104,599,509
	Zakat Expenses	-	7,175,600
	Other Expenses	273,995,307	265,452,090
		1,018,782,919	972,972,199
38(a)	Consolidated Payments for other operating activities		
	Standard Bank PLC. (note-38)	1,018,782,919	972,972,199
	Standard Exchange Co.(UK) Ltd.	27,157,581	26,586,597
	Standard Express(USA) Ltd.	126,152,031	114,909,631
	SBL Capital Mgt. Ltd.	7,601,081	8,575,470
	Standard Bank Securities Ltd.	47,528,046	7,194,011
		1,227,221,658	1,130,237,908
39	Changes in other assets		
	Stock of stationery	2,342,698	180,215
	Stamps in hand	1,393,878	3,628,987
	Suspenses A/c	(166,299,021)	288,135,432
	Advance deposit	27,828	(26,482)
	Profit Receivable	138,626,275	496,424,669
	Branch adjustments accounts	44,700,347	-
	Advance rent	(27,070,523)	(57,850,463)
	Prepaid expenses	(3,921,327)	3,557,819
	Excise Duty adjustment on FDR	(565,620)	3,400,750
	Working Progress, Building	360,503,044	250,444,810
	Fx.Deal Receivable	-	-
	Islamic Settlement Account	-	-
	Dividend Receivable	(60,997,100)	39,570,070
	Profit Waived	361,154,392	(10,608,660)
	Protested Bill Account	340,000	(50,000)
	Clearing Adjustment	(266,836,978)	159,505,440
		383,397,893	1,176,312,587
39(a)	Consolidated Changes in other assets		
	Standard Bank PLC. (note37)	383,397,893	1,176,312,587
	Standard Exchange Co.(UK) Ltd.	1,097,528	1,367,537
	Standard Express(USA) Ltd.	145,489,503	(953,735,207)
	SBL Capital Mgt. Ltd.	83,834,664	14,301,155
	Standard Bank Securities Ltd.	11,162,213	11,991,435
		624,981,801	250,237,507



		Amount in Taka	
		31.12.2024	31.12.2023
40	Changes in other liabilities		
	Accrued Expenses	44,447,754	35,576,375
	Standard Exchange UK	(102,821,936)	(174,450,669)
	Profit suspenses account	-	693,968,562
	Zakat Fund	-	7,175,600
	Provision for bonus	-	105,000,000
	Islamic Settlement Account	(370,547)	-
	Income receivable	(61,210,356)	(200,000,000)
	Provision for LFC	(689,587)	(166,750)
	Provision for Start up Fund	8,125,833	13,607,179
	Special General Provision-COVID-19	-	(54,950,353)
	Provision For Deposit Insurance Premium	58,425,613	-
	Provision for Green Banking	10,000,000	-
	MFS Settlement Account	-	(295,682)
	Commission Payable Account	147,365	(53,716)
	Payable to OBU	204,472,590	318,158,826
	Branch adjustments accounts	(172,371,156)	(184,332,522)
	Swift Charge Payable A/C	3,057,131	4,323,709
	Profit Reimbursement A/C Swc-I & S-Cc	(33,287,561)	33,127,936
	Written-Off Investments Recovery A/C	-	(1,556,484)
	Non Shariah Income	1,855,556	3,465,174
	Compensation Suspense Account	85,281,499	13,290,897
	Bank To Bank RTGS Fc Settlement (USD)	(239,493,960)	-
	Unclaimed Deposit Payable	67,444	-
	Supervision Charge Receivable	(51,808,682)	67,537,199
	Foreign Currency translation gains	-	18,551,240
	Total	(246,173,000)	697,976,521
40(a)	Consolidated Changes in other liabilities		
	Standard Bank PLC. (note-38)	(246,173,000)	697,976,521
	Standard Exchange Co.(UK) Ltd.	(117,080)	3,107,772
	Standard Express(USA) Ltd.	202,425,278	115,031,492
	SBL Capital Mgt. Ltd.	731,496,522	244,575,128
	Standard Bank Securities Ltd.	(45,137,925)	(7,554,662)
		642,493,795	1,053,136,251
41	Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes In Operating Assets & Liabilities Standard Bank PLC.		
	Net profit after taxation	812,583,267	1,360,717,907
	Provision for taxation	1,165,516,909	740,414,189
	Provision for Investments & Off BS Exposure	2,053,803,773	200,221,835
	Changes in profit and others receivable	(2,432,853,267)	(4,819,830,064)
	Changes in accrual Profit expense	1,103,174,077	3,521,103,797
	Depreciation & Amortization of Fixed Assets	178,138,198	208,432,820
	Proceeds from sale of fixed assets	281,656	-
	Advance Income taxes paid	872,902,507	(376,700,420)
		3,753,547,120	834,360,064
	Consolidated		
	Net profit after taxation	828,388,504	1,381,071,755
	Provision for taxation	1,197,770,277	774,362,694
	Provision for Investments & Off BS Exposure	2,100,645,222	222,156,299
	Changes in Profit and others receivable	(1,635,967,480)	(4,735,824,336)
	Changes in accrual Profit expense	1,103,174,077	3,521,103,797
	Depreciation & Amortization of Fixed Assets	180,367,318	210,327,241
	Proceeds from sale of fixed assets	281,656	-
	Advance Income taxes paid	(815,507,630)	(374,351,128)
		2,959,151,944	998,846,322
42	Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	4,151,893,607	3,803,137,924
	Number of Ordinary Share	1,115,842,308	1,115,842,308
	Net Operating Cash Flows per Share (NOCFPS)	3.72	3.41



		Amount in Taka	
		31.12.2024	31.12.2023
42(a)	Consolidated Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	4,304,664,103	4,058,042,513
	Number of Ordinary Share	1,115,842,308	1,115,842,308
	Net Operating Cash Flows per Share (NOCFPS)	3.86	3.64
43	Expenditure Incurred for employees		

Number of employees at 31 December 2023 was 2239(2022: 2225) who were in receipt of remuneration for that Period which in the aggregate was not less than TK 60,000 and those employed for a part of that Period who were in receipt of remuneration of not less than Tk.24,000.

44 Disclosure on Audit committee

In compliance with Bangladesh Bank's BRPD Circular No. 02 dated 11 February 2024 and the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Notification dated 03 June 2018, the Audit Committee (AC) of the Board of Directors of Standard Bank PLC (SBPLC) was constituted by the Board to provide independent oversight of the company's financial reporting, non-financial disclosures, internal control systems, and compliance with applicable laws, rules, and regulations. The major objectives of the Audit Committee include:

- Reviewing the financial reporting process, internal control systems, management of financial risks, audit processes, and the bank's compliance with regulatory requirements, including Bangladesh Bank inspection reports.
- Assisting the Board in fulfilling its oversight responsibilities, including implementation of strategies, objectives, and business plans for the effective functioning of the Bank.

As on 31st December, 2024, the following directors were members of the Audit Committee;

SL. No.	Name	Status with Bank	Status with Committee	Educational Qualification
1	Mr. Golam Hafiz Ahmed	Independent Director	Chairman	B.S.S. (Hons.), M.S.S. (Economics), Dhaka University
2	Mr. Ashok Kumar Saha	Director	Member	B.Sc (Eng.), Ohio University, Ohio, USA and MBA, University of New Haven, Connecticut, USA.
3	Mr. S.A.M. Hossain	Director	Member	B.Com
4	Mr. A K M Abdul Alim	Director	Member	MBA, University of Bedfordshire, London, UK.

The Committee reviewed and discussed the following critical issues, among others, during 2024:

- Bangladesh Bank's comprehensive inspection reports and external audit reports, including recommendations.
- Compliance status on audit objections raised by Bangladesh Bank, external auditors, and internal auditors.
- Actions and remedial measures taken by Management to address deficiencies in internal audit, ICCD reports, and regulatory inspections.
- Implementation status of Core Risk Management Guidelines, including Internal Control and Compliance risk.
- Recovery performance of classified investments and measures to reduce Non-Performing Investments (NPIs).
- Internal audit and inspection reports prepared by ICCD for branches, divisions, and departments.
- Approval of the 'Annual Audit Plan 2025' and 'Risk-Based Audit Plan 2025' of ICCD.
- Review of audit ratings of branches and departments for 2024.
- Review of quarterly operational reports and half yearly reports on fraud and embezzlement sent to Bangladesh Bank.



- Compliance with Bangladesh Bank's DOS Circular Letter No. 17 dated 7 November 2012 on anti-fraud controls.
- Status of financial statement preparation, including audited annual accounts and unaudited interim reports.
- Monitoring of AML ratings and compliance risks of branches and subsidiaries.
- Review of Corporate Governance Compliance Report and Management Reports for 2023 and 2024.
- Evaluation of the financial health of the Bank for 2023.

The Committee took serious note of internal control lapses, guided management on recovery efforts, and advised on strengthening IT operations to avoid future errors and omissions. The Committee emphasized establishing robust credit administration and stronger monitoring mechanisms.

45 Related Party Disclosures

i) Particulars of Directors of the Bank as on 31 December 2024

Sl.No.	Name of the Persons	Designation	Present Address	% of shares as on 31.12.2024
1	Mr. Mohammed Abdul Aziz	Chairman	168, Fakirapool, Motijheel, Dhaka	2.01%
2	Mr. Md. Manjur Alam	Vice Chairman	218, D.T. Road, Dewanhat, Chittagong.	2.00%
3	Mr. Kazi Akram Uddin Ahmed	Director	House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong.	2.02%
4	Mr. Kamal Mostafa Chowdhury	Director	"Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	2.30%
5	Mr. Ashok Kumar Saha	Director	29/B, Ghatforhadbeg, Katapahar Lane, Kotwali, Chittagong	2.17%
6	Mr. Ferozur Rahman	Director	'My Heart', 8/1, Sukrabad, Dhanmondi, Dhaka.	2.07%
7	Mr. S. A. M. Hossain	Director	Victor Electronics, 400 Bipani Bitan (3rd Floor), Chittagong.	2.72%



8	Al-Haj Mohammed Shamsul Alam	Director	M/s. Radio Vision, 398, Bipani Bitan, Chittagong.	2.03%
9	Mr. Gulzar Ahmed	Director	Apan Jewellers, 65 Gulshan Avenue, Suvastu Imam Square (Ground Floor), Gulshan-1, Dhaka-1212.	2.00%
10	Mr. Md. Zahedul Hoque	Director	284, Khatungonj, Chittagong.	2.00%
11	Mr. Ferdous Ali Khan	Director	H-27, Lake Drive Road, Sector-07, Uttara, Dhaka.	2.27%
12	Mr. Kazi Khurram Ahmed	Director	NAM Villa, House-4-B/5, Road-06, Gulshan, Dhaka	2.00%
13	Mr. A K M Abdul Alim	Director	Rosewood Regency, H-36/B, R-37, Apt-A/5, Gulshan-2, Dhaka.	2.01%
14	ICB, represented by its Managing Director, Mr. Md. Abul Hossain	Managing Director, Investment Corporation of Bangladesh	Head Office 8 Rajuk Avenue, 14th Floor, Dhaka	3.57%
15	Mr. Golam Hafiz Ahmed	Independent Director	Flat E1, House-38, Road-26, Sector-7, Uttara Model Town, Dhaka	NIL
16	Mr. A. K. M. Delwer Hussain FCMA	Independent Director	282, Elephant Road, Flat-3/B, Dhaka	NIL
17	Mr. Md. Habibur Rahman	MD	109/1, Circuit House Road, Gawsia Dynasty, Flat-D-5, Kakrail, Dhaka	NIL

46 Related Party Disclosures

Statement of Investments to Our Bank Directors & their Relatives

(Figure in lac)

SL No.	Name of the Directors	Name of the Concern	Nature of Investment	Limit	Outstanding
1	M/s. Kazi & Co.	Mr.Kazi Akramuddin Ahmed.	Bai-Muajjal(Gen)	400.00	73.17
2	The Eastern Engineering Works Ltd.	Mr.Kazi Akramuddin Ahmed.	Bai-Muajjal(Gen)	100.00	52.62
3	The Eastern Engineering Works Ltd.	Mr.Kazi Akramuddin Ahmed.	Bank Guarantee	200.00	23.99
4	M/s. Radio Vision.	Alhaj Md. Shamsul Alam	Bai-Muajjal(Gen)	300.00	176.03
5	M/s. Super Electronics.	Mrs. Dilara Begum	Bai-Muajjal(Gen)	200.00	160.87
6	M/s.Hay Agro (Pvt.) Ltd.	Mr.Jhahedul Alam & Mr.Shahedul Alam	Bai-Muajjal(Gen)	924.00	1,051.99
7	Mr. Tanveer Mostafa Chowdhury	Mr. Tanveer Mostafa Chowdhury	Bank Guarantee	25.00	20.15
8	M/s.H.R.S Trade International	Ms Rahela Hossain	Letter of Credit	-	143.90
9	M/s. Monzurul Alam.	Alhaj Md. Monzurul Alam	Bai-Muajjal(Gen)	945.00	1,076.31
10	M/s. New Ruma Products	Md. Abdul Aziz	Letter of Credit	428.00	88.08
11	M/s. Alim International	Md. Abdul Aziz	Letter of Credit	-	47.92
12	M/s. Olio Enterprise	Mr.Ferozur Rahman	Bai-Muajjal(Gen)	1,090.00	177.54
13	Ms. Marzina Begum	Ms. Marzina Begum	Bai-Muajjal(Gen)	20.50	23.67
14	Ms. Nargis Mahmuda	Ms. Nargis Mahmuda	Bai-Muajjal(Gen)	24.50	26.00
15	Mr. Omar Khaiyum	Mr. Omar Khayum	Bai-Muajjal(Gen)	25.50	29.06
16	Mr. Omar Quiyum	Mr. Omar Quiyum	Bai-Muajjal(Gen)	29.50	31.76
17	Mr. Omar Naim	Mr. Omar Naim	Bai-Muajjal(Gen)	81.50	92.50
18	Mr. Sheik Omar Faruque	Mr. Sheik Omar Faruque	Bai-Muajjal(Gen)	26.50	28.24
19	Mr.Omar Khayum	Mr.Omar Khayum	Overdraft	50.40	0.03
20	Mr. Ashok Kumar Saha	Mr. Ashok Kumar Saha	Bai-Muajjal(Gen)	250.00	278.67
21	NGS Steel Ind.Ltd	Mr. Ashok Kumar Saha	Bank Guarantee	1.07	1.07
22	NGS Steel Ind.Ltd	Mr. Ashok Kumar Saha	Bank Guarantee	1.83	1.83
23	NGS Steel Ind.Ltd	Mr. Ashok Kumar Saha	Bank Guarantee	7.98	7.98
24	M/S.Zahed Brothers	Mr. Mohammed Zahedul Hoque	Bai-Muajjal(Gen)	870.00	998.08



25	M/S. Lafiz Corporation	Mr. Mohammed Lafizul Hoque	Bai-Muajjal(Gen)	800.00	937.95
26	M/s.Raiyan Furnitures Ltd	Mrs. Bedowara Ahmed Salam	Bai-Muajjal(Gen)	60.00	36.77
27	M/s.Raiyan Furnitures Ltd	Mrs. Bedowara Ahmed Salam	Bank Guarantee	7.00	7.00
28	Ferdous Ali Khan Model School & College	Mr. Ferdous Ali Khan	HPSH	53.00	14.26
29	Mrs.Joobaida Khan	Mr. Ferdous Ali Khan	HPSH	27.00	26.32
30	MAAS Corporation	Mr. A K M Abdul Alim	HPSH	43.00	37.59
31	MAAS Corporation	Mr. A K M Abdul Alim	Letter of Credit	277.00	15.42
32	KITZ Corporation	Ms. Tazmeen Mostafa Chowdhury	Bai-Muajjal(Gen)	177.00	26.34
Total				7,445.28	5,713.11

47 Reconciliation of inter Banks/Books of accounts

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

48 Unclaimed Dividend

Dividend remained unclaimed which were declared for the year
2013
2016
2019
2020
2021
2022
2023

Amount in Taka	
31.12.2024	31.12.2023
-	-
-	-
-	-
-	6,796,767
14,260,642	14,054,474
6,945,154	6,862,749
20,418,982	-
41,624,778	27,713,990

In compliance with directive issued by Bangladesh Securities and Exchange Commission Directive dated 14 January 2021, gazette and a letter issued on 27 June 2021 & on 6 July 2021 respectively, we had already transferred Taka 4,66,50,548 to Capital Market Stabilization Fund (CMSF) as unclaimed dividend for the year 2013 to 2020, excluding unclaimed cash dividend under Lawsuit. Details of transferred to Capital Market Stabilization Fund (CMSF) are mentioned below:

2013	16,800,754	16,800,754
2016	9,288,685	9,288,685
2019	13,769,183	13,769,183
2020	6,791,926	-
	46,650,548	39,858,622

48 The external auditor has covered 80.02% of the risk weighted assets and has spent around 7053 hours to complete the audit as per Bangladesh Auditing Standards.

49 Statement of Liquidity

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

50 Workers Participation Fund and Welfare Fund

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

51 Net Asset Value Per Share

Shareholders' Equity	18,535,903,449	18,421,202,676
Number of Ordinary Share	1,115,842,308	1,115,842,308
Net Asset Value (NAV) Per Share	16.61	16.51

51(a) Consolidated Net Asset Value Per Share

Shareholders' Equity	18,552,658,648	18,428,107,018
Number of Ordinary Share	1,115,842,308	1,115,842,308
Consolidated Net Asset Value (NAV) Per Share	16.63	16.51

52 Events after the Balance Sheet date

The Board of Directors in its 411th meetings decided no dividend for the year 2024.



Standard Bank PLC.

Balance with other Bank-Outside Bangladesh (Nostro Accounts)
As at 31 December 2024

"Annexure -A"

Name of the Bank	Currency Name	2024			2023		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
Interest Bearing							
Habib American Bank Ltd., New York	USD	1,515,912.34	119.50	181,151,995	2,096,980.65	109.75	230,143,626
Mashreq Bank Psc, New York	USD	9,795,703.92	119.50	1,170,585,578	2,225,948.80	109.75	244,297,881
				-			-
				-			-
Non Interest Bearing							
				-			-
Standard Chartered Bank, New York	USD	4,528,677.69	119.50	541,180,257	6,627,421.66	109.75	727,359,527
AXIS Bank Limited, Mumbai, India	ACU(\$)	502,126.45	119.50	60,003,932	572,649.25	109.75	62,848,255
ICICI Bank Ltd., Mumbai, India	ACU(\$)	947,429.32	119.50	113,217,796	1,192,034.83	109.75	130,825,823
A.B. Bank Ltd. Mumbai	ACU(\$)	623,962.68	119.50	74,563,534	203,523.77	109.75	22,336,734
Standard Chartered Bank, Frankfurt, Germany	EURO	1,878,542.52	128.48	241,351,523	181,879.21	125.71	22,864,536
Standard Chartered Bank Ltd., Tokyo	JPY	27,043,860.00	0.78	21,046,884	12,559,670.00	0.78	9,839,873
ICICI Bank Ltd., Hongkong	USD	113,977.52	119.50	13,620,314	32,206.52	109.75	3,534,666
Nepal Bangladesh Bank Ltd., Kathmundu, Nepal	ACU(\$)	141,602.21	119.50	16,921,464	165,833.21	109.75	18,200,195
Bhutan National Bank, Bhutan	ACU(\$)	48,634.36	119.50	5,811,806	58,920.36	109.75	6,466,509
Commerz Bank, Frankfurt, Germany	EURO	457,602.43	128.48	58,790,367	479,974.82	125.71	60,338,954
Habib Metropolitan Bank, Karachi, Pakistan	ACU(\$)	152,122.73	119.50	18,178,666	96,965.53	109.75	10,641,967
Bank Al-Jazira, KSA	SAR	365,620.06	31.99	11,695,139	376,420.06	30.70	11,556,133
Bank Al-Jazira, KSA, USD	USD	590,986.10	119.50	70,622,839	63,987.71	109.75	7,022,651
Commerz Bank, Frankfurt, Germany	GBP	50,769.20	154.49	7,843,222	50,280.85	142.18	7,149,029
Standard Chartered Bank, London	GBP	692,351.41	154.49	106,959,609	539,422.35	142.18	76,696,122
Standard Chartered Bank Ltd., Mumbai, India	ACU(\$)	1,780,522.83	119.50	212,771,666	1,378,693.94	109.75	151,311,660
Sonali Bank (UK) LTD, USD	USD	155,844.22	119.50	18,623,384	14,165.00	109.75	1,554,609
Sub Total				2,944,939,975			1,804,988,750
Habib American Bank Ltd., New York(OBU)	USD	116,290.74	119.50	13,896,743	2,179,041.76	109.75	239,149,833
Sub Total				2,958,836,718			2,044,138,583
FDR-Standard Chartered Bank, Mumbai, India	USD	94,500.00	77.80	7,352,100	94,500.00	77.80	7,352,100
GRAND TOTAL				2,966,188,818			2,051,490,683





STANDARD BANK PLC.
Fixed Assets including premises, furniture and fixtures
As at 31 December 2024

Annexure-"A"

Description	Cost			Depreciation			Written down value at 31 December 2024
	Balance at 1st January 2024	Addition during the year	Adjustment for disposal	Balance at 31 December 2024	Addition during the year	Adjustment for disposal	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Land	2,373,245,825	-	-	2,373,245,825	-	-	2,373,245,825
Building	495,535,566	-	-	495,535,566	11,530,064	-	363,853,800
Furniture & Fixture	912,070,970	37,575,048	-	949,646,018	74,710,385	-	281,463,487
Office Appliances	802,339,722	21,497,674	-	823,837,396	21,403,876	-	43,046,018
Computer	352,499,185	62,742,354	-	415,241,539	19,217,319	-	68,890,140
Right of Use Assets (ROUA) as per IFRS- 16	274,244,825	-	-	274,244,825	35,573,488	-	43,623,133
Software	183,946,761	151,668	-	184,098,429	10,308,210	-	21,712,055
Bank Vehicle	143,290,418	-	-	143,290,418	5,394,856	-	5,980,830
Total 31.12.2024	5,537,173,272	121,966,744	-	5,659,140,016	178,138,198	-	3,201,815,288
Total 31.12.2023	5,493,068,612	44,104,659	-	5,537,173,271	208,432,820	-	3,257,986,741

Name of the Directors/Sponsors and the entities in which they have interest
As at 31 December 2024

Annexure-"C"

SL. No.	Name & Address	Designation	Name of Firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor employee, etc.	Nature and value of interest in the firm/ companies in which interested	Remarks
1	2	3	4	5	6
1	Mr. Mohammed Abdul Aziz 268, Fakirapool, Motijheel, Dhaka	Chairman	MOHAMMED ABDUL AZIZ New Ruma Products Alim International	Proprietor Proprietor Proprietor	
2	Mr. Mohammad Manjur Alam 218, D.T. Road, Dewanhat, Chittagong.	Vice Chairman	H.M Steel & Industries Ltd. Alhaj Mostafa Hakim Bricks Ltd. H.M Ship Breaking Ind. Ltd. H.M Real Estate Ltd. H.M Oxygen Ltd. H.M Hollow Blocks Ltd. Golden Ispat Ltd. Golden LPG Ltd. Taher & Co. Ltd. Golden Bricks Works Ltd. Golden Steel Alloy Works Ltd. Alhaj Mostafa Hakim Housing & Real Estate Ltd. Golden Oxygen Ltd. Alhaj Mostafa Hakim Cement Ind. Ltd. Golden Iron Works Ltd. Eagle Star Textile Mills Ltd. Mutual Jute Spinners Ltd. M/s. Manjur Alam	Chairman Chairman Chairman Chairman Chairman Chairman Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Managing Director Proprietor	
3	Mr. Kazi Akram Uddin Ahmed House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong	Director	The Eastern Engineering Works Ltd. M/s. Kazi & Co. Standard Rose Villa Housing Ltd.	Managing Director Managing Director Chairman	
4	Mr. Kamal Mostafa Chowdhury "Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	Director	Raja Corporation Raja Securities Ltd. Holy Crescent Hospital Ltd. K. M. C. International	Partner Director Director Proprietor	
5	Mr. Ashok Kumar Saha 29/B, Ghatforhadbeg Chittagong	Director	NGS Steel Industries Ltd. Uttam Oil Mills Ltd. NG Saha Steel Industries (Pvt.) Ltd. NGS Food Products Limited A.K. Saha Steel Industries (Pvt.) Ltd.	Managing Director Managing Director Managing Director Managing Director Managing Director	
6	Mr. Ferozur Rahman My Heart', 8/1, Sukrabad, Agargaon, Dhaka.	Director	Golden Dragon Ltd. Hotel Eram International Ltd. Hotel Peacock Ltd. M/s. Olio Enterprise Hotel Olio Dream Heaven	Director Director Director Proprietor Proprietor	
7	Mr. S. A. M. Hossain Victor Electronics 400 Bipani Bitan (3rd Floor), Chittagong.	Director	Hotel Victory Ltd. Link Up Steel Mills Ltd. Eastern Metal Ind. (Ctg.) Ltd. SBL Capital Management Ltd. Central Hospital Ltd. Eastern Paper and Board Mills (Ctg.) Ltd. Intercontinental Securities Ltd. Human Resource Development Co. Ltd. HURDCO International School Surprise Industrial Corporation Victor Electronics Victor International Samira Electronics	Chairman Chairman Chairman Director Director Director Director Director Director Director Proprietor Proprietor Proprietor	

STANDARD BANK PLC.

Name of the Directors/Sponsors and the entities in which they have interest
As at 31 December 2024

Annexure-"C"

SL No.	Name & Address	Designation	Name of Firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor employee, etc.	Nature and value of interest in the firm/ companies in which interested	Remarks
1	2	3	4	5	6
8	Al-Haj Mohammed Shamsul Alam M/s. Radio Vision 398, Bipani Bitan Chittagong.	Director	M/S. Radio Vision M/S. Pam Complex Pvt. Limited	Managing Director Managing Director	
9	Mr. Gulzar Ahmed House # 10, Road # 108, Gulshan, Dhaka-1212.	Director	The Apun Jewelers	Proprietor	Director Director
10	Mr. Md. Zahedul Hoque 284, Khatungonj, Chittagong,	Director	M/S Zahed Brothers M/S. Arafat Ltd.	Proprietor Director	
11	Mr. Ferdous Ali Khan House # 27, Lake Drive Road Sector#7, Uttara Model Town Dhaka -1230	Director	Ferdous Tailors Fabrics & Fashion	Proprietor	
12	Mr. Kazi Khurram Ahmed NAM Villa, House # 4-B/5, Road # 06, Gulshan-1, Dhaka	Director	(i) The Eastern Engineering Works Limited (ii) Ahmed & Sons (iii) EMX Limited	Director Proprietor Chairman & MD	
13	Mr. A K M Abdul Alim ROSEWOOD REGENCY APT# A-5, HOUSE # 36/B, ROAD # 37 GULSHAN-2, DHAKA- 1212	Director	MAAS Corporation M/S AKM ABDUL ALIM	Proprietor Proprietor	
14	Investment Corporation of Bangladesh (ICB), representing by Managing Director Investment Corporation of Bangladesh Head Office, 8, Rajuk Avenue(14th Floor), Dhaka.	Director	NIL		
15	Mr. Golam Hafiz Ahmed 11 Minto Road, Dhaka-1000	Independent Director	NIL		
16	Mr. A. K. M. Delwer Hussain FCMA Cord al Homes Feroza 11/2 Orphanaz Road Palashi, Dhaka	Independent Director			
17	Mr. Md. Habibur Rahman MD, Standard Bank Ltd. Chamber Building (3rd floor) 122-124, Motijheel C/A., Dhaka 1000	Ex-Officio Director	NIL		



Standard Bank PLC.
Statement of investments to Our Bank Directors
as on 31 December, 2024

Annexure-"D"
Fig in Lac TK.

SL No.	Name of the Directors	Status with Bank	Name of the Concern	Nature of Investment	Limit	Total Outstanding	Remarks
1	Mr.Md. Abdul Aziz	Chairman	M/s. Mohammed Abdul Aziz	Bai-Muajjal (Gen)	523.00	-	Regular
2	Mr.Md. Abdul Aziz	Chairman	M/s. New Ruma Products	Letter of Credit	428.00	88.08	Regular
3	Mr.Md. Abdul Aziz	Chairman	M/s. Alim International	Letter of Credit	-	47.92	Regular
4	Mr. Md. Monzurul Alam	Vice Chairman	M/s. Monzurul Alam.	Bai-Muajjal (Gen)	945.00	1,076.31	Regular
5	Mr.Kazi Akramuddin Ahmed.	Director	M/s. Kazi & Co.	Bai-Muajjal (Gen)	400.00	73.17	Regular
6	Mr.Kazi Akramuddin Ahmed.	Director	The Eastern Engineering Works Ltd.	Bai-Muajjal (Gen)	100.00	52.62	Regular
7	Mr.Kazi Akramuddin Ahmed.	Director	The Eastern Engineering Works Ltd.	MPI-TR	100.00	-	Regular
8	Mr.Kazi Akramuddin Ahmed.	Director	The Eastern Engineering Works Ltd.	Letter of Credit	200.00	-	Regular
9	Mr.Kazi Akramuddin Ahmed.	Director	The Eastern Engineering Works Ltd.	Bank Guarantee	200.00	23.99	Regular
10	Mr. Md. Shamsul Alam	Director	M/s. Radio Vision	Bai-Muajjal (Gen)	300.00	176.03	Regular
11	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	Bai-Muajjal (Gen)	1,218.00	-	Regular
12	Mr.S.A.M. Hossain	Director	M/s. Samira Trade International	Bai-Muajjal (Gen)	660.00	-	Regular
13	Mr.Ferozur Rahman	Director	M/s. Olio Enterprise	Bai-Muajjal (Gen)	1,090.00	177.54	Regular
14	Mr. Ashok Kumar Saha	Director	Mr. Ashok Kumar Saha	Bai-Muajjal (Gen)	250.00	278.67	Regular
15	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.07	1.07	Regular
16	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	1.83	1.83	Regular
17	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd	Bank Guarantee	7.98	7.98	Regular
18	Mr. Mohammed Zahedul Hoque	Director	M/S.Zahed Brothers	Bai-Muajjal (Gen)	870.00	998.08	Regular
19	Mr.Ferdous Ali Khan	Director	Ferdous Ali Khan Model School & College	HPSM	53.00	14.26	Regular
20	Mr.A K M Abdul Alim	Director	MAAS Corporation	HPSM	43.00	37.59	Regular
21	Mr.A K M Abdul Alim	Director	MAAS Corporation	Letter of Credit	277.00	15.42	Regular
			Total		7,667.88	3,070.56	





STANDARD BANK PLC.
Investment in shares of the Bank
As at 31 December 2024

SL No	Name of the Company	Face Value	No of Shares	Cost/present value of holdings	Average cost	Quoted rate per share as at 31.12.2024	Total market as at 31.12.2024
Quoted:							
1	First Bangladesh Fixed Income Fund	10	22,784,408	146,779,000	6.44	3.40	77,466,987
2	Bangladesh Steel Re-Rolling Mills Ltd	10	87,320	2,493,010	28.55	76.00	6,636,320
3	Runner Automobile Limited	10	9,301	676,745	72.76	48.40	450,168
4	Robi Axiata Limited	10	81,188	811,880	10.00	28.30	2,297,620
5	Craftsman	10	2,577	25,770	10.00	29.50	76,022
6	Web Coats Plc.	10	3,504	35,040	10.00	19.00	66,576
7	Best Holdings Ltd.	10	25,000	875,000	35.00	18.20	455,000
8	Bd Paints Ltd.	10	5,050	50,500	10.00	29.60	149,480
9	MK Footwear Plc	10	2,031	20,310	10.00	45.80	93,020
10	Beximco Green-Sukuk Al IstisnaA	100	100,000	10,000,000	100.00	47.50	4,750,000
	Sub Total			161,767,255			989,738,63
Unquoted:							
1	Central Depository Bangladesh Limited (CDBL)	10	15,654,816	156,548,164			156,548,164
2	Central Counterparty Bangladesh Limited (CCBL)	10	3,750,000	37,500,000			37,500,000
3	SWIFT			3,003,185			3,003,185
4	Standard Exchange Co.(UK) Ltd.			45,072,330			45,072,330
5	Standard Express(USA) Ltd.			184,450,000			184,450,000
6	SBL Capital Mgt. Ltd.			1,499,940,000			1,499,940,000
7	Standard Bank Securities Ltd.			799,940,000			799,940,000
	Sub Total			2,726,453,679			2,726,453,679
Total				2,888,220,934			2,825,427,548

Annexure-"E"

Standard Bank PLC.

Name of Directors and their Shareholdings

As at 31 December 2024

Annexure-"F"

Sl. No.	Name of Directors	Status	Closing Share balance as on 31.12.2024	Closing Share balance as on 31.12.2023
1	Mr. Mohammed Abdul Aziz	Chairman	2,23,83,262 Shares of Tk. 10/ Each Tk. 22,38,32,620/-	2,18,37,329 Shares of Tk. 10/ Each Tk. 21,83,73,290/-
2	Mr. Mohammad Manjur Alam	Vice Chairman	2,23,18,203 Shares of Tk. 10/- EachTk. 22,31,82,030/-	2,17,73,858 Shares of Tk. 10/- EachTk. 21,77,38,580/-
3	Mr. Kazi Akram Uddin Ahmed	Director	2,25,25,077 Shares of Tk. 10/ Each Tk.22,52,50,770/-	2,19,75,685 Shares of Tk. 10/ Each Tk. 21,97,56,850/-
4	Mr.Kamal Mostafa Chowdhury	Director	2,56,39,184 Shares of Tk. 10/- EachTk. 25,63,91,840/-	2,50,13,839 Shares of Tk. 10/- EachTk. 25,01,38,390/-
5	Mr. Ashok Kumar Saha	Director	2,41,87,653 Shares of Tk. 10/- EachTk. 24,18,76,530/-	2,35,97,711 Shares of Tk. 10/- EachTk. 23,59,77,110/-
6	Mr. Ferozur Rahman	Director	2,31,20,479 Shares of Tk. 10/- EachTk. 23,12,04,790/-	2,25,56,565 Shares of Tk. 10/- EachTk. 22,55,65,650/-
7	Mr. S. A. M. Hossain	Director	3,03,85,326 Shares of Tk. 10/- EachTk. 30,38,53,260/-	2,96,44,221 Shares of Tk. 10/- EachTk. 29,64,42,210/-
8	Al-Haj Mohammed Shamsul Alam	Director	2,26,34,918 Shares of Tk. 10/- EachTk. 22,63,49,180/-	2,20,82,847 Shares of Tk. 10/- EachTk. 22,08,28,470/-
9	Mr. Gulzar Ahmed	Director	2,23,39,467 Shares of Tk. 10/- EachTk 22,33,94,670/-	2,17,94,602 Shares of Tk. 10/- EachTk 21,79,46,020/-
10	Mr. Md. Zahedul Hoque	Director	2,23,40,847 Shares of Tk. 10/- EachTk. 22,34,08,470/-	3,63,81,315 Shares of Tk. 10/- EachTk. 36,38,13,150/-
11	Mr. Ferdous Ali Khan	Director	2,52,77,212 Shares of Tk. 10/- EachTk25,27,72,120/-	2,46,60,695 Shares of Tk. 10/- EachTk24,66,06,950/-
12	Mr. Kazi Khurram Ahmed	Director	2,23,70,820 Shares of Tk. 10/- EachTk.22,37,08,200/-	2,18,25,191 Shares of Tk. 10/- EachTk.21,82,51,910/-
13	Mr. A. K. M. Abdul Alim	Director	2,24,75,387 Shares of Tk. 10/- EachTk. 22,47,53,870/-	2,19,27,207 Shares of Tk. 10/- EachTk. 21,92,72,070/-
14	ICB, represented by its Managing Director, Mr. Md. Abul Hossain	Director	3,98,06,600 Shares of Tk. 10/- EachTk 39,80,66,000/-	4,42,60,337 Shares of Tk. 10/- EachTk 44,26,03,370/-
15	Mr. Golam Hafiz Ahmed	Independent Director	NIL	NIL
16	Mr. A. K. M. Delwer Hussain FCMA	Independent Director	NIL	NIL
17	Mr. Md. Habibur Rahman	Ex-Officio Director	NIL	NIL



STANDARD BANK PLC.
Highlights

Sl. No.	Particulars	31.12.2024	31.12.2023
1	Paid Up Capital	11,158,423,080	10,886,266,420
2	Total Capital	29,800,946,593	28,126,899,590
3	Capital Surplus/(deficit)	10,272,912,335	7,661,692,027
4	Total Assets	270,519,884,114	254,608,248,558
5	Total Deposits	201,255,763,933	192,432,279,046
6	Total Investments	203,615,557,132	193,882,042,136
7	Total contingent liabilities and commitments	74,749,485,128	61,678,333,891
8	Investment Deposit Ratio	95.07%	91.10%
9	Percentage of classified Investments against total Investments	29.31%	7.12%
10	Profit after tax and provision	828,388,504	1,381,071,755
11	Amount of classified Investments during the year	59,686,200,000	13,797,156,838
12	Provisions kept against classified Investments	7,829,030,000	5,367,956,764
13	Provision surplus/(deficit)	-	-
14	Cost of fund	8.40%	7.56%
15	Profit earning assets	178,785,182,897	203,464,298,585
16	Non-Profit earning assets	91,734,701,217	51,143,949,973
17	Return on Investment (ROI)	4.92%	5.02%
18	Return on assets (ROA)	0.32%	0.57%
19	Return on Equity (ROE)	4.47%	7.49%
20	Net Profit Margin (NPM)	1.81%	1.81%
21	Incomes from investment	1,170,365,749	1,023,622,980
22	Earning Per Share (Taka)	0.74	1.24
23	Price Earning Ratio (times)	8.08	6.95





OFF-SHORE BANKING UNIT



Standard Bank PLC.


Off-shore Banking Unit

Balance Sheet

As on December 31, 2024

Particulars	Notes	31.12.2024		31.12.2023	
		USD	BDT	USD	BDT
PROPERTY AND ASSETS					
Cash	1	-	-	-	-
Cash In Hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		-	-	-	-
Balance with other Banks and Financial Institutions	2	212,566	25,401,587	1,543,304	239,149,833
In Bangladesh		-	-	-	-
Outside Bangladesh		212,566	25,401,587	1,543,304	239,149,833
Investments in Shares and Securities		-	-	-	-
Government		-	-	-	-
Others		-	-	-	-
Investments	3	25,500,253	3,047,280,175	45,821,457	5,028,904,920
General Investment		845,848	101,078,835	2,417,755	265,348,573
Bills Purchased & Discounted		24,654,405	2,946,201,340	43,403,702	4,763,556,347
Fixed Assets Including Premises, Furniture & Fixtures		753,937	87,456,687	-	-
Other Assets	4	753,937	87,456,687	-	-
Non-Banking Assets		-	-	-	-
TOTAL ASSETS		26,466,756	3,160,138,449	47,364,761	5,268,054,753
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing From Banks & Other Financial Institutions	5	25,204,332	3,027,511,767	47,108,391	5,247,545,179
Borrowing from SBPLC.	5.1	25,204,332	3,027,511,767	47,108,391	5,247,545,179
Borrowing from FI Bank	5.2	-	-	-	-
Deposits and other Accounts:	6	199,359	18,894,152	-	-
Current Deposits & Other Deposits		-	-	-	-
Profit Payable to ID		199,359	18,894,152	-	-
Savings Deposits		-	-	-	-
Compensation		-	-	-	-
Short Term Deposits		-	-	-	-
Fixed Deposits		-	-	-	-
Unearned Income		-	-	-	-
Diposits Under Schemes		-	-	-	-
OTHER LIABILITIES	7	-	-	-	-
TOTAL LIABILITIES		25,403,691	3,046,405,919	256,370	20,509,574
Capital / Shareholder's Equity		1,063,065	113,732,530	47,364,761	5,268,054,753
Paid Up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Compensation Realized		309,128	26,275,843	-	-
General Reserve		-	-	-	-
Unearned Income		753,937	87,456,687	-	-
Revaluation Reserve on Investment		-	-	-	-
Surplus In Profit And Loss Account/Retained Earnings	8	-	-	-	-
Total Shareholders' Equity		-	-	-	-
Total Liabilities And Shareholders' Equity		26,466,756	3,160,138,449	47,364,761	5,268,054,753


SO, OBU


VP, ID


VP, CFO


Depury Managing Director & CFO


Managing Director



Standard Bank PLC.


Off-shore Banking Unit

Balance Sheet

As on December 31, 2024

Particulars	Notes	31.12.2024		31.12.2023	
		USD	BDT	USD	BDT
OFF-BALANCE SHEET EXPOSURE					
Contingent Liabilities					
Acceptance And Endorsements		-	-	-	-
Letters of Guarantee					
Irrevocable Letter of Credit					
Bills For Collection					
Other Contingent Liabilities					
TOTAL:		-	-	-	-
Other Comments					
Documentary Credits And Short Term Trade -Related Transactions					
Forward Assets Purchased And Forward Deposits Placed					
Undrawn Note Issuance And Revolving Underwriting Facilities					
Undrawn Formal Standby Facilities, Credit Lines And Other commitments					
TOTAL OFF-BALANCE SHEET ITEMS					


 SO, OBU


 VP, ID


 VP, CFO


 Deputy Managing Director & CFO


 Managing Director


Standard Bank PLC.

Off-shore Banking Unit

Profit & Loss Account

As on December 31, 2024

Particulars	Notes	31.12.2024		31.12.2023	
		USD	BDT	USD	BDT
Profit on Investment	9	2,007,220	232,315,672	3,487,539	380,943,055
Profit Paid on Deposits & Borrowings etc.	10	894,803	106,929,021	1,529,840	167,104,028
Net Profit on Investment		1,112,417	125,386,651	1,957,699	213,839,027
Investment Income	11				
Commission, Exchange Earnings And Brokerage		404,483	48,234,614	248,357	27,127,959
Other Operating Income		-	-	-	-
Total Operating Profit(A)		1,516,900	173,621,265	2,206,056	240,966,986
Salaries and Allowances		-	-	-	-
Rent, Taxes, Insurance, Electricity etc		-	-	-	-
Legal Expenses		-	-	-	-
Postage, Stamp, Telecommunication etc		-	-	-	-
Stationary, Printing, Advertisement etc		-	-	-	-
Depreciation And Repair of Bank's Assets		-	-	-	-
Director Fees & Other Benefits		-	-	-	-
Managing Director's Salary & Allowances		-	-	-	-
Audit Fees		-	-	-	-
Other Expenses	12	3,245	391,999	5,375	588,535
Total Operating Expenses(B)		3,245	391,999	5,375	588,535
Profit/(Loss) Before Provision C=(A-B)		1,513,655	173,229,266	2,200,681	240,378,451
Specific Provision		-	-	-	-
General Provision		255,003	30,472,802	458,215	50,289,049
Provision For Diminution In Value of Investments		-	-	-	-
Provision For Off-Balance Sheet Items		-	-	-	-
Total Provision(D)		255,003	30,472,802	458,215	50,289,049
Total Profit/(Loss) Before Taxes(E)=(C-D)		1,258,652	142,756,464	1,742,466	190,089,402
Provision for Tax expenses		-	-	-	-
Current Tax		-	-	-	-
Deferred Tax		-	-	-	-
Net Profit/(Loss) after Taxation		1,258,652	142,756,464	1,742,466	190,089,402



SO, OBU



VP, ID



VP, CFO



Depury Managing Director & CFO



Managing Director



Standard Bank PLC.

Off-shore Banking Unit

Notes to Statement of Financial Position (Balance Sheet)

As on December 31, 2024

1.0 Status of the Units

Banking Regulation and Policy Department of Bangladesh Bank their letter No.BRPD(P-3)744(110)/2010-839 dated 11.03.2010 has given permission to open Off-shore Banking Units at our Principal Branch, Gulshan Branch, Dhaka and Agrabad Branch, Chittagong complying certain terms and conditions.

Meantime, Foreign Exchange Policy Department of Bangladesh Bank vide their letter No.FEPD(Import Policy)122/2012-1317 dated 02.08.2012 has provided 3 (three) separate Code Numbers for 3 OBUs as given below:1. OBU-Principal Branch Dhaka:610100-45 2. OBU-Gulshan Branch, Dhaka:61-0103-46 & 3. OBU-Agrabad Branch, Chittagong: 61-0009-47.OBU of Standard Bank started its operation from Head Office using the Code of OBU-Principal Branch-610100-45

1.1 Principal activities

The principal activities of the OBU are to provide mudaraba investment against payment of import bills under UPAS (Usance Payment at Sight) to its customers of Off-shore Banking Units in Bangladesh.

1.2 Significant accounting policies and basis of preparation of financial statements

1.2.1 Basis of accounting

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Company Act,1991 as amended, International Financial Reporting Standards (IFRSs) and other applicable directives issued by Bangladesh Bank. All the financial statements relating to the OBU has already been accounted for in the separate financial statements of the Bank (considering necessary adjustments relating to intra-units transactions and balances). Along with that, this financial statements relating to OBU only is prepared and disclosed in compliance with the requirements of Bangladesh Bank.

1.2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the report amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The figures (BD Taka/BDT) appearing in these Financial Statements have been rounded off to the nearest integer.

1.2.3 Foreign currency transactions

a. Foreign currency transactions

Foreign currency transactions are converted in to equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of changes in Foreign Exchange Rates". Foreign currency balances held in US Dollars (USD) are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month.

b. Transaction gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account.

1.2.4 Translation reserve

The activities of OBU is considered as foreign operation due to it's different functional currency other than the non-OBU operation of the Bank. As per IAS - 21, items of balance sheet of OBU has been translated to presentation currency using closing rate and items of income and expenditure has been translated to presentation currency using spot rate prevailing on the date of actual transaction, otherwise average rate has been used. Due to the above translation using two rates the arising differences have been kept as translation reserve.

1.2.5 Retained earnings/Net profit transferred to main operation

As on 31 December the net income in USD/foreign currency of OBU is transferred to main operation of the Bank at exchange rate prevailing on that date.

1.2.6 Comparative information and rearrangement thereof


Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

1.2.7 Reporting period

The financial statements cover from 01 January 2024 to 31 December 2024.



SO, OBU



VP, ID



VP, CFO



Depury Managing Director & CFO



Managing Director



Standard Bank PLC.


Off-shore Banking Unit

Notes to Statement of Financial Statements

As on December 31, 2024

	31.12.2024		31.12.2023	
	USD	BDT	USD	BDT
2 Balance with other Banks and Financial Institutions	212,566	25,401,587	1,543,304	239,149,833
Balance with SBPLC, HO, ID	-	-	-	-
Balance with Nostro Account (Habib American NY)	212,566	25,401,587	1,543,304	239,149,833
3 Investment	25,500,253	3,047,280,175	45,821,458	5,028,904,920
HPSM	845,848	101,078,835	2,417,755	265,348,573
Foreign Bills Purchased	23,288,774	2,783,008,520	38,160,038	4,188,064,125
Local Bills Purchased	1,365,630	163,192,820	5,243,665	575,492,222
4 Other Assets	753,937	87,456,687	-	-
5 Borrowing	25,204,332	3,027,511,767	47,108,391	5,247,545,180
Borrowing from SBPLC	25,204,332	3,027,511,767	47,108,391	5,247,545,180
Borrowing from Bank Muscat, Oman	-	-	-	-
RAK Bank, UAE	-	-	-	-
Standard Chartered Bank Ltd, Singapore	-	-	-	-
United Bank Ltd, UAE	-	-	-	-
ICICI, India	-	-	-	-
6 Deposits and other Accounts	199,359	18,894,152	-	-
Profit payable to ID	199,359	18,894,152	-	-
7 Other Liabilities	1,063,065	113,732,530	256,370	20,509,574
Compensation Realized	309,128	26,275,843	-	-
Unearned Income	753,937	87,456,687	256,357	20,508,534
Other Fee	-	-	13	1,040
8 Surplus in Profit & Loss Account/Retained Earnings	-	-	-	-
9 Profit on Investment	2,007,220	232,315,672	3,487,539	380,943,055
Profit on HPSM	91,131	10,547,541	172,061	18,794,144
Profit on Foreign Bills Purchased	1,827,708	211,538,889	3,167,390	345,973,215
Profit on Local Bills Purchased	88,381	10,229,241	148,089	16,175,696
10 Fee & Profit Paid on Deposit & Borrowings etc.	894,803	106,929,021	1,529,840	167,104,028
Advance fee paid to ICICI Bank	-	-	-	-
Advance fee paid to SCB	-	-	-	-
Profit Paid on Borrowing fund from SBPLC.	894,803	106,929,021	1,529,840	167,104,028
Profit Paid on Borrowing fund from other FI Banks	-	-	-	-
11 Commission, Exchange Earnings and Brokerage	404,483	48,234,614	248,357	27,127,959
Charge Earned by Swift	2,288	272,844	3,926	428,836
Profit on Nostro Balance	-	-	-	-
Rebate Received from Nostro	6,490	773,933	20,460	2,234,841
Investment processing fee	395,705	47,187,838	223,971	24,464,281
12 Other Expenses	3,245	391,999	5,375	588,535
Nostro Account Maintenance Charge Paid to Habib American NY	73	8,861	258	28,195
Software Maintenance Charge	3,172	383,138	5,118	560,340


 SO, OBU


 VP, ID


 VP, CFO


 Depury Managing Director & CFO


 Managing Director




STANDARD BANK SECURITIES LTD.



INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT OF STANDARD BANK SECURITIES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **Standard Bank Securities Limited** which comprise the statement of financial position as at 31st December, 2024 and the statement of profit or loss and other comprehensive income and the Statement of Changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Standard Bank Securities Limited** as at 31st December, 2024 and of its financial performance and its receipts and payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs) 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 Financial Statements section of our report. We are independent of the **Standard Bank Securities Limited** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

EMPHASIS OF MATTER

01. We draw attention to note - 7.1, regarding adjustment of advance income tax (AIT).

Our opinion is not modified.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund'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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

OTHER OPINION

Last year Standard Bank Securities Ltd. was audited by Shafiq Basak & Co. and the report was unqualified

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Fund's internal control.
- 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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Fund's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the fund so far as it appeared from our examination of these books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Kamruzzaman ACA
Partner
Enrolment No: 2073
Firm Registration: 11970 E.P.
DVC:2504282073AS902847

Dated, Dhaka
April 28, 2025



STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement of Financial Position

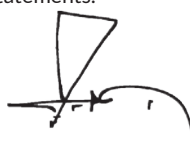
As at 31 December 2024

Particulars	Notes	Amount (In Taka)	
		31.12.2024	31.12.2023
Assets:			
Non-Current Assets			
Property, plant and equipment	4	4,392,862	5,071,205
Investment in Stock Exchange	5	282,320,683	282,320,683
		286,713,545	287,391,888
Current Assets			
Advances, deposits and prepayments	6	1,337,827	2,315,973
Advance income tax	7	85,560,868	72,734,806
Receivable from DSE	8	4,782,843	4,528,865
Other receivable	9	29,401,138	17,514,757
Receivable from Margin Clients	10	569,184,810	608,614,299
Investment in shares	11	506,884,169	499,546,700
Cash and cash equivalents	12	31,667,971	58,292,728
		1,228,819,626	1,263,548,128
Total Assets		1,515,533,171	1,550,940,016
Equity and Liabilities:			
Equity			
Share capital	13	800,000,000	800,000,000
Retained earnings	14	375,629	334,092
Capital Reserve	15	12,486,438	8,048,777
		812,862,067	808,382,869
Current Liabilities			
Payable to clients	16	18,902,231	31,768,163
Payable to DSE	17	3,247,207	330,782
Bai-Muajjal(Gen) from SBPLC	18	389,951,693	414,922,712
Others Payable	19	63,393,673	91,988,023
Provision for Expenses	20	95,321	377,938
Provision for diminution in value of Investment	21	86,292,184	83,942,184
Provision for Clients' margin Balance	22	28,332,884	19,141,036
Provision for income Tax	23	112,455,911	100,086,309
		702,671,104	742,557,147
Total Equity and Liabilities		1,515,533,171	1,550,940,016
Net Asset Value(NAV) Per Share		10.16	10.10

The accompanying notes form an integral part of these financial statements.



Chief Executive Officer (Acting)



Director



Chairman

Subject to our separate report of even date.



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed By: Md. Kamruzzaman ACA

Partner

Enrolment No: 2073

Firm Registration: 11970 E.P.

DVC:2504282073AS902847

Dated, Dhaka

April 28, 2025



STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement of Profit or Loss and other Comprehensive Income

For the year ended 31 December 2024

Particulars	Notes	Amounts in Taka	
		2024	2023
A. Operating Income			
Brokerage Commission		12,747,345	21,000,864
Capital Gain on Investment in Securities		6,387,224	13,907,290
Dividend on Investment in Securities		16,399,514	10,760,429
Profit on Margin facility		76,386,645	68,368,092
Profit earned on Bank Deposits	24	270,754	368,607
Other operating Income	25	174,063	179,278
Total operating Income		112,365,545	114,584,560
B. Less: Operating expenses			
Direct Expenses	26	1,448,874	2,172,195
Salary and Allowances	27	13,743,935	13,708,197
Rent, Taxes, Insurance, Electricity etc.	28	2,571,644	2,520,915
Board Meeting Expenses	29	495,000	422,400
Stationery, Printing, Advertisements etc.	30	131,274	169,754
Audit & Consultancy Fees	31	228,850	228,850
Postage, Stamp, Telecommunication etc.	32	278,572	281,696
Repair and Maintenance	33	141,878	79,841
Registration & Renewal fees	34	280,820	281,820
Depreciation on Assets	35	678,343	709,223
Other Expenses	36	1,053,563	749,317
Financial Expenses	37	42,922,144	30,452,343
Total operational Expenses		63,974,897	51,776,551
C. Total Profit before Provision (A-B):		48,390,648	62,808,009
D. Provision for diminution in value of Investment	21	2,350,000	1,800,000
Provision for Clients Margin Balance	22	9,191,848	2,100,000
Total Provision:		11,541,848	3,900,000
E. Total Profit before Taxation (C-D):		36,848,800	58,908,009
Less: Provision for taxation	23	12,369,602	14,531,395
F. Net profit after Taxation (Transferred to retained earnings)		24,479,198	44,376,614
I. Earning Per Share (EPS) :	38	0.31	0.55

The accompanying notes form an integral part of these financial statements.

Chief Executive Officer (Acting)

Director

Chairman

Subject to our separate report of even date.

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed By: Md. Kamruzzaman ACA

Partner

Enrolment No: 2073

Firm Registration: 11970 E.P.

DVC:2504282073AS902847

Dated, Dhaka

April 28, 2025



STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement of Change in Share holder's Equity**For the year ended 31 December 2024**

Particulars	Share capital	Capital Reserve	Retained earnings	Total (Amounts in TK.)
Balance at 01 January 2024	800,000,000	8,048,777	334,092	808,382,869
Net profit for the year	-	-	24,479,198	24,479,198
Dividend	-	-	(20,000,000)	(20,000,000)
Capital reserve	-	4,437,661	(4,437,661)	-
Balance at 31 December 2024	800,000,000	12,486,438	375,629	812,862,067

STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement of Change in Share holder's Equity**For the year ended 31 December 2023**

Particulars	Share capital	Capital Reserve	Retained earnings	Total (Amounts in TK.)
Balance at 01 January 2023	800,000,000	3,744,073	262,182	804,006,255
Net profit for the year	-	-	44,376,614	44,376,614
Dividend	-	-	(40,000,000)	(40,000,000)
Capital reserve	-	4,304,704	(4,304,704)	-
Balance at 31 December 2023	800,000,000	8,048,777	334,092	808,382,869



Chief Executive Officer (Acting)



Director



Chairman



STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement of Cash Flows

For the year ended 31 December 2024

Particulars	Amounts in Taka	
	2024	2023
A. Cash Flow from Operating Activities		
Brokerage commission	12,747,345	21,000,864
Other operating income	174,063	179,278
Operating expenses	(63,296,554)	(51,067,328)
Profit earned on Bank Deposits	270,754	368,607
Profit on Margin facility	76,386,645	68,368,092
Capital gain on investment in securities	6,387,224	13,907,290
Dividend on investment in securities	16,399,514	10,760,429
Advance income tax	(12,826,062)	(14,019,292)
Advances, deposits and prepayments	978,146	4,198,146
Other Operating assets	(12,140,358)	(9,104,894)
Other Operating liabilities	(10,829,774)	(541,031)
Net Cash flow from / (used in) Operating Activities	14,250,943	44,050,161
B. Cash Flow from Investing Activities		
Investment in Securities	(7,337,469)	21,632,312
Investment in Margin Facility	39,429,489	(162,350,085)
Investment in Stock Exchange	-	-
Acquisition of property, plant and equipment	-	(4,817,300)
Net Cash flow from Investing Activities	32,092,020	(145,535,073)
C. Cash Flow from Financing Activities:		
Share Capital	-	-
Bai-Muajjal(gen) from SBPLC	(24,971,019)	97,108,532
Dividend Paid	(47,996,700)	(2,750)
Net Cash flow from Financing Activities	(72,967,719)	97,105,782
D. Net Cash Inflow/(Outflow) in Cash and Cash Equivalents (A+B+C)	(26,624,756)	(4,379,130)
E. Cash and Cash equivalents at beginning of the year	58,292,728	62,671,858
F. Cash and cash Equivalents at end of the year (D+E)	31,667,971	58,292,728
G. Closing cash and bank balances		
Cash and cash equivalents	31,667,971	58,292,728
H. Net Operating Cash Flow (NOCF) Per Share	0.18	0.55

Chief Executive Officer (Acting)

Director

Chairman



STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Notes to the Financial statements

For the year ended 31 December 2024

1.00 THE COMPANY AND ITS ACTIVITIES:

Standard Bank Securities Limited (DSE TREC NO. 156) a subsidiary company of Standard Bank PLC. was incorporated as a public limited company in Bangladesh and registered with the Register of Joint Stock Companies on 22 November 2012 under the Companies Act 1994 bearing certificate of Commence of Business no. C-105752/12 having its Head Office at 63 Dilkusha Commercial Area, 3rd Floor, Dhaka 1000.

2.00 NATURE OF BUSINESS:

The main objectives of the Company is to carry on the business of Stock broker/ stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities, etc. The company are to act as a TREC Holder of Dhaka Stock Exchange Limited.

3.00 SIGNIFICANT ACCOUNTING POLICIES:

3.01 Basis of presentation of financial statements:

The financial statements of the Company are prepared on a going concern basis under historical cost convention in accordance with International Financial Reporting Standards (IFRS), which also cover International Accounting Standards (IAS), the Companies Act 1994, the Securities and Exchange commission (BSEC) Rules 1987, Securities and Exchange Act 1993, Bangladesh Securities and Exchange Commission (Stock Dealer, Stock Broker and Authorised Representatives) Rules 2000, Securities & Exchange Rules, 2020 and other applicable laws and regulations in Bangladesh.

3.02 Components of Financial Statements:

Following are the components of these financial statements:

- (i) Statement of Financial Position
- (ii) Statement of Profit or Loss and Other Comprehensive Income
- (iii) Statement of Changes in Equity
- (IV) Statement of Cash Flows
- (v) Accounting policies and explanatory notes

3.03 Fixed Assets and Depreciation:

Recognition and measurement:

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

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the When parts of an item of fixed asset have different useful lives, they are accounted for as separate items location and condition necessary for it to be capable of operating in the intended manner. The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 "Property Plant and Equipment".



Subsequent costs:

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

Changes in Depreciation Method:

Depreciation method has been changed from reducing method to straight line method from year 2017 for accounting policy alignment in accordance with the method followed by parent company (Standard Bank Limited) which is to be treated as "Changes in Accounting Estimates" and prospective accounting has been done for changes in accordance with IAS 8.

Depreciation:

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

Category of Assets:	Rate of Depreciation	Method of charging depreciation/ amortization
Office equipment	20%	Straight Line Method
Office renovation & Decoration	10%	Straight Line Method
Furniture & Fixture	10%	Straight Line Method
Computer & Server	20%	Straight Line Method
Software	20%	Straight Line Method

3.04 Reporting Period:

These financial statements covers from 1st January 2024 to 31 December 2024 and followed consistently.

3.05 Cash and Cash Equivalents:

Cash and Cash Equivalents comprise cash in hand and cash at Bank and Investment in FDR which are held and available for use by the company without any restriction and are readily convertible to a known amount of cash and that, are subject to an insignificant risk of change in value.

3.06 Right on Use Asset

The company has complied with International Financial Reporting standards IFRS (16): Lease and accordingly accounted for asset under appropriate head. However upon review of company's lease rental agreement, termination clause include a clause like " Both party can cancel the agreement with 3 (three) months prior notice, which indicates that lease term is not more then 1 year. So company need not to include in Right of Use (ROU) assets.



- 3.07 Investments:**
- 3.7.1 Investment in DSE Shares:**
- In accordance with section 8(Gha) of the Exchanges Demutualization Act, 2013, Dhaka Stock exchange membership has been converted into shares through the issuance of "Trading Right Entitlement Certificate (TREC)" by the DSE. Currently fair value of Trading Right Entitlement Certificate is not ascertainable with reasonableness due to the stock exchange not issuing any TREC other than existing members. Accordingly, investment is measured at cost which is considered as fair value.
- 3.7.2 Investment in quoted securities:**
- Investment in Shares have been recognized at cost valued on aggregate basis and Stock dividend (Bonus Shares) are added with existing shares with at zero cost which results decrease in per unit cost price of the existing shares. Adequate provision has been made as per BSEC guidelines if market value goes down.
- 3.08 Advance, Deposits and Prepayments:**
- Advance are initially measured at cost. After initial recognition advance are carried at cost less deduction, adjustments or charges to the account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to income statement.
- 3.09 Accounting for provisions:**
- The company recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- 3.10 Provision for Taxation:**
- Current tax has been made as per the Income Tax Act, 2023, latest finance act, relevant SROs etc. Income tax withheld from the transactions of traded securities in accordance with section 137 @ 0.05% was in compliance with Tax laws. However, a suit has been filed challenging this interpretation, with a contingent liability of BDT.5,57,00,986. The Matter is under litigation.
- 3.11 Capital Reserve:**
- As per Risk Based Capital Adequacy Rules 2019 part B (rule (1) (b); rule 5 (2)) shall Maintain a mandatory provision at least 10% of profit after tax of last year as Capital reserve and the full amount of such reserve shall be accounted for in computing total Capital.
- 3.12 Revenue recognition:**
- Revenue comprises of brokerage commission, profit on margin investment, Profit on deposit & other income. Details of revenue recognition policy are given below:
- 1) Brokerage commission is recognized as income when selling or buying orders are executed.
 - 2) Profit on margin facility recognized on accrual basis. Such income is calculated considering daily margin balance of the respectable clients. Income is recognized on monthly but realized quarterly.



- 3) Capital gains/ (loss) are recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and is realized or loss incurred.
- 4) Dividend income is recognized on the declaration of dividend and subsequent receipt of such dividend.
- 5) Other income represents BO Account opening fees & IPO Application fee.

3.13 Margin facility to clients:

Standard Bank Securities Limited extends margin facility to the portfolio investors at an agreed ratio (between investors deposit and investment amount) of purchase securities against the respective investor account. The investors are maintaining the margin as per rules and regulations.

3.14 Cash flow Statement:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Rules 1987.

3.15 General:

- 1) The financial statements are presented in Bangladeshi Taka (BDT) Currency, which is the company's functional currency.
- 2) Figures in these notes and annexed financial statements have been rounded off to the nearest Taka.
- 3) Figures and account titles of previous year have been rearranged whenever considered necessary to conform with current year's presentation.
- 4) the board of directors' in its 47th meeting held on 26th December 2024 hereby recommend that Interim cash dividend for an amount of Tk. 2.00 (two) crore only at the rate of Tk. 2.5% cash dividend per share on the equity shares of the company be paid for the period ended November 30, 2024.



		Amounts in Taka	
		31.12.2024	31.12.2023
4.00	Property, plant and equipment: This is made up as follows:		
	Opening balance	12,657,580	7,840,280
	Add : Additions during the period	-	4,817,300
	Closing balance (A)	12,657,580	12,657,580
	Depreciation :		
	Opening balance	7,586,375	6,877,152
	Add: Charges during the period	678,343	709,223
	Closing balance (B)	8,264,718	7,586,375
	Written down value (A-B)	4,392,862	5,071,205
	The details of the above balance have been Shown in (Annexure-1) .		
5.00	Investment In Stock Exchange Dhaka Stock Exchange Ltd.* Note : *As per Scheme of Demutualization of DSE in accordance with the Exchange Demutualization Act 2013 (the scheme), the Company being the intial shareholders of DSE and received ordinary shares as well as "Trading Right Entitlement Certificate (TREC)". No transactions of shares as well as "TREC" have been started and hence after adjustment, cost price is considered as fair value. In future if the above shares as well as TREC becomes tradeable on capital market, the fair value would be determined that time and necessary adjustments, if any shall be made. Share Statud are given below:	282,320,683	282,320,683
5.01	Dhaka Stock Exchange Ltd.(DSE)	Type of Shares	Number of Shares
			Number of Shares
	Floated (53.33%)	2,886,042	2,886,042
	Blocked (46.67%)	2,525,287	2,525,287
		5,411,329	5,411,329
6.00	Advance, Deposits and Prepayments		
	A. Advance:		
	Office Rent (Head Office)	1,082,837	2,010,983
	Advance against CDBL DP Renewal fees	50,000	100,000
		1,132,837	2,110,983
	B. Deposits:		
	Central Depository Bangladesh Ltd (CDBL)	200,000	200,000
	BTCL	4,990	4,990
		204,990	204,990
	Total (A+B) :	Closing Balance	1,337,827
			2,315,973
7.	Advance income tax		
	Opening balance	72,734,806	58,715,514
	Add: During the period (note 7.1)	12,826,062	14,019,292
		85,560,868	72,734,806
	Less : Adjustment for Assessment	-	-
	Closing Balance	85,560,868	72,734,806
7.1	Advance income tax		
	Tax Deducted at Source on Profit earned on Bank Deposits	593,941	645,633
	Advance Corporate Tax	6,827,628	7,844,391
	Tax Deducted at Source on Turnover by DSE	2,128,664	3,295,630
	Tax Deducted at Source on dividend Income	3,275,829	2,233,638
		12,826,062	14,019,292
	*AIT of Tk. 7,27,34,806/- is not adjusted with provision for the Assessment year 2016-17 to 2024-25 due to non-assessment of Tax Returns. However the amount will be adjusted upon getting approval from competent Authority.		
8.	Receivable from DSE		
	Stock Broker *	4,782,843	4,481,114
	Stock Dealer *	-	47,751
	Closing Balance	4,782,843	4,528,865



		Amounts in Taka		
		31.12.2024	31.12.2023	
Note: 8.01 *				
Receivable against A,B,G & N category		4,781,845	4,528,865	
Receivable against Z category		998	-	
		4,782,843	4,528,865	
9.	Other receivable			
Receivable from Clients against CDBL Charges & Others		140,400	73,043	
Receivable of Bai Muajjal (Gen) Profit		26,014,572	13,973,614	
Dividend on Investment in shares		3,246,166	3,468,100	
Closing Balance		29,401,138	17,514,757	
10.	Receivable from Margin Clients			
Margin Clients Balance		569,184,810	608,614,299	
Closing Balance		569,184,810	608,614,299	
The above amount was distributed to individual and institutional clients for investing in Shares.				
11.	Investment in securities (own portfolio)			
Proprietary Positions of Equity Securities (11.1)				
Value of "A" Category Instruments		258,952,590	332,310,991	
Value of "B/G/N" Category Instruments		152,437,971	119,033,483	
Value of "Z" Category Instruments		82,972,289	30,430,908	
Value of listed debt instruments		12,521,319	12,521,319	
Investment in IPO Shares / Right Shares		-	5,250,000	
Closing Balance		506,884,169	499,546,700	
11.1	Sector-wise details of Investment in securities holding position as at 31 December 2024 is given below:			
Name of Sector		Purchases/Cost value of Securities	Market value of Securities	Un Realized Gain/(Loss)
		A	B	C=(B-A)
Bank		66,162,177	31,723,893	(34,438,284)
Financial Institutions		13,418,181	5,153,041	(8,265,140)
Insurance		634,562	522,035	(112,527)
Textile		15,168,179	8,398,723	(6,769,456)
Pharmaceuticals & Chemicals		44,755,388	25,549,144	(19,206,244)
Cement		84,274,222	48,281,000	(35,993,222)
Engineering		56,109,709	17,578,847	(38,530,862)
Fuel & Power		128,404,536	74,349,893	(54,054,643)
Miscellaneous		73,366,495	47,969,535	(25,396,961)
Food & Allied		12,069,402	5,754,914	(6,314,488)
Value of listed debt instruments		12,521,319	8,417,919	(4,103,401)
Total:		506,884,169	273,698,943	(233,185,226)
12.	Cash and cash equivalents			
Cash in hand		-	-	-
Bank balances with A/C No.				
Standard Bank PLC.'00236001852 (Company A/C.)		736,092	707,411	
Standard Bank PLC.'00236001884 (Customer A/C.)		10,059,756	24,316,522	
Al-Arafah Islami Bank PLC.'0021220004023(Consolidated Customer A/C.)		18,403,066	32,116,118	
Al-Arafah Islami Bank PLC.'0021220004067 (Deler A/C.)		2,059,363	753,005	
Al-Arafah Islami Bank PLC.'0021220004473(IPO Application A/C.)		409,694	399,671	
		31,667,971	58,292,728	
Closing Balance		31,667,971	58,292,728	
13.	Share capital			
13.1 Authorised				
200,000,000 ordinary shares of Taka 10 each		2,000,000,000	2,000,000,000	



		Amounts in Taka	
		31.12.2024	31.12.2023
13.2	Issued, subscribed and paid-up capital	800,000,000	800,000,000
80,000,000 ordinary shares of Taka 10 each fully paid-up			
Shareholding position of the Company are as under:			

Sl. No.	Name of shareholder	No. of Shares	Total Taka	% of Share Holding
1	Standard Bank PLC.	79,994,500	799,945,000	99.9934
2	Mr. Ashok Kumar Saha	500	5,000	0.0006
3	Mr. A.K.M Abdul Alim	500	5,000	0.0006
4	Investment Corporation of Bangladesh	500	5,000	0.0006
5	Mr. Tazmeem Mostafa Chowdhury	500	5,000	0.0006
6	Ms. Bedowra Ahmed Salam	500	5,000	0.0006
7	Mr. Tanveer Mostafa Chowdhury	500	5,000	0.0006
8	Mr. Azad Ahmed	500	5,000	0.0006
9	Mr. Md. Shahedul Alam	500	5,000	0.0006
10	Ms. Farzana Sultana	500	5,000	0.0006
11	Mr. Nizamul Alam	500	5,000	0.0006
12	Mr. Mohammed Lafizul Hoque	500	5,000	0.0006
Total:		80,000,000	800,000,000	100.0000

14.	Retained earnings		
	Opening balance	334,092	262,182
	Add: Net comprehensive income	24,479,198	44,376,614
		24,813,290	44,638,796
	Less: Dividend	-	-
		24,813,290	44,638,796
	Less: Amount Transfer to Capital Reserve	4,437,661	4,304,704
		20,375,629	40,334,092
	Less: Interim Dividend	(20,000,000)	(40,000,000)
	Closing Balance	375,629	334,092
15.	Capital Reserve		
	Opening balance	8,048,777	3,744,073
	Add: Addition during the year	4,437,661	4,304,704
	Closing Balance	12,486,438	8,048,777

Capital reserve has been made as per Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019. As per that rules, each registered entity shall maintain a mandatory provision which is at least 10% of profit after tax of previous year as capital reserve and the full amount of such reserve shall be accounted for in computing total capital.

16.	Payable to Clients		
	Other Clients	18,902,231	29,198,163
	IPO Application Account	-	2,570,000
	Closing Balance	18,902,231	31,768,163

This represents clients' un-invested amount which is being held for buy of marketable securities or refund to the clients as per their instructions.

17.	Payable to DSE		
	Stock Broker	3,247,207	198,183
	Stock Dealer	-	132,599
	Closing Balance	3,247,207	330,782

18.	Bai-Muajjal(gen) from SBPLC		
	Closing Balance	389,951,693	414,922,712

Note: The above facility was taken from Standard Bank PLC. Principal Branch, Dhaka - vide reference No. SBL/PB/Inv./2024/0015 Dated. January 4, 2024 as Corporate Investment.

19.	Others Payable		
	Non Shariah Income	2,743,309	5,142,453
	Profit on Customer's Bank Account	7,787,626	6,002,867
	Dividend Payable	52,000,550	79,997,250
	Unidentified amount	862,188	845,453
	Closing Balance	63,393,673	91,988,023



		Amounts in Taka	
		31.12.2024	31.12.2023
20.	Provision for expenses		
	CDBL charges	17,101	37,568
	Payable against Interior Deoration	-	240,865
	Telephone Bill	920	725
	Audit & Consultancy Fees	50,000	50,000
	VAT Payable	7,500	7,500
	TDS Payable	-	20,780
	Link3 Technologies Ltd.	11,600	8,100
	Metronet BD Ltd.	4,000	4,000
	Amber IT Ltd.	4,200	8,400
	Closing Balance	95,321	377,938
21	Provision for diminution in value of investment:		
	Opening balance	83,942,184	82,142,184
	Add: Provision made during period	2,350,000	1,800,000
	Closing Balance	86,292,184	83,942,184
*As per BSEC Circular No. BSEC/Serveilance/Mukhopatro(5th Part)/2019/360 maintaining provision on diminution in value of Investment. However the shortfall on such provision can be deferred up to 31 December 2025.			
22	Provision for Clients Margin Balance:		
	Mandatory Provision (22.1)	5,691,848	-
	Specific Provision (22.2)	22,641,036	19,141,036
	Closing Balance	28,332,884	19,141,036
22.1	Mandatory Provision:		
	Opening balance	-	-
	Add: Provision made during year	5,691,848	-
	Closing Balance	5,691,848	-
Provision for -margin Balance has been made as per Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019, each registered entity those are providing margin financing shall maintain a mandatory provision @ 1% of all outstanding margin exposures which has kept by the entity.			
22.2	Specific Provision :		
	Opening balance	19,141,036	17,041,036
	Add: Provision made during year	3,500,000	2,100,000
	Closing Balance	22,641,036	19,141,036
*As per BSEC Circular No. BSEC/SMMID/NE/2023/1690, Date: March 28, 2024 maintaining provision on Margin Balance. However the shortfall on such provision can be deferred up to 31 January 2025.			
23	Provision for income tax:		
	Opening balance	100,086,309	85,554,914
	Add: Provision made during the period	12,369,602	14,531,395
		112,455,911	100,086,309
	Less: Adjustment of Assessment	-	-
	Closing Balance	112,455,911	100,086,309



		Amounts in Taka	
		31.12.2024	31.12.2023
24	Profit earned on Bank Deposits		
	Mudaraba SND Account of Standard Bank PLC.	59,344	51,736
	Mudaraba SND Account of Al Arafah Islami Bank PLC.	211,410	316,871
		270,754	368,607
This represents Profit earned on Bank Deposit from our Company, Dealer and IPO Application Bank Account maintained with Standard Bank PLC. & Al-Arafah Islami Bank PLC.			
25	Other operating income		
	BO account fees	22,218	22,093
	Yearly BO maintenance fee	148,050	154,300
	IPO Application fee	3,795	2,885
		174,063	179,278
26	Direct Expenses		
	Laga charges	1,007,404	1,522,465
	Hawla charges	6,500	550
	CDBL Charges	434,970	649,180
		1,448,874	2,172,195
This represents Hawla and Laga charges paid to DSE for the transaction of traded securities. Hawla is paid based on number of transaction and Laga is paid based on turnover at applicable rate prescribed by DSE. CDBL Charge paid against CDS charge to CDBL.			
27	Salaries and allowances		
	Basic salary	6,157,929	6,284,228
	House rent allowance	3,078,989	3,142,144
	Conveyance allowance	369,933	382,800
	Medical allowance	615,805	628,436
	House maintenance	145,067	138,000
	Leave fare compensation (LFC)	515,519	515,519
	Car Allowance	420,000	420,000
	Washing allowance	4,400	7,600
	Company's contribution to provident fund	615,805	628,436
	Casual Wages	381,146	381,996
	Bonus	1,175,342	1,059,038
	Consolidated Salary	264,000	120,000
		13,743,935	13,708,197
28	Rent, taxes, insurance, electricity, etc		
	Office Rent	2,134,736	2,134,735
	Sharing of Infrastructure Charge	120,000	120,000
	WASA Charge	63,181	53,797
	Generator Bill	2,665	3,951
	Electricity Bill	251,062	208,432
		2,571,644	2,520,915
29	Board Meeting Expenses		
	Director's Honorarium	495,000	422,400
		495,000	422,400
30	Stationery, printing, advertisements, etc		
	Printing and stationery	48,545	60,934
	Cutlery & Cookeries	-	3,000
	Computer Accessories	73,529	85,120
	Advertisement & Publicity	9,200	20,700
		131,274	169,754



		Amounts in Taka	
		31.12.2024	31.12.2023
31	Audit & Consultancy Fees		
	Audit fees	57,500	57,500
	Legal & Professional fee	171,350	171,350
		228,850	228,850
32	Postage, stamps, telecommunication, etc		
	Wan Connectivity Charge	174,019	171,500
	Telephone and fax expenses	86,158	91,908
	Wimax Charge	9,000	8,250
	Postage & Courier	9,395	10,038
		278,572	281,696
33	Repair and maintenance		
	Cleaning expenses	131,468	20,210
	Office maintenance	10,410	59,631
		141,878	79,841
34	Registration & Renewal fees		
	Stock Broker & Stock Dealer cert. Renewal fee	100,000	100,000
	DP Registration Renewal fee	50,000	50,000
	Authorized Representative fees	500	-
	TREC Renewal fee	100,000	100,000
	DBA Annual Membership fee	12,500	12,500
	Trade License Renewal fees	17,820	19,320
		280,820	281,820
35	Depreciation on Fixed Assets		
	Furniture & Fixture	173,063	173,063
	Office equipment	194,400	194,400
	Office renovation & Decoration	310,880	310,880
	Computer & Server	-	30,880
	Software	-	-
		678,343	709,223
36	Other operating expenses		
	Traveling & Conveyance	84,034	46,989
	DSE Charges	31,377	11,384
	Training & Seminar Expenses	-	32,750
	Legal Charges	-	1,000
	Newspaper & Periodicals	5,102	5,390
	Entertainment	439,321	416,141
	RJSC Expenses	29,869	16,743
	Software Upgradation	-	70,000
	Annual Maintenance fees for Software	262,500	-
	Uniform & Leverage	16,060	10,320
	Security Guard Bill	151,800	138,600
	Board Meeting Expenses	33,500	-
		1,053,563	749,317
37	Financial Expenses		
	Profit Expenses on Bai-Muajjal(Gen)	42,821,078	30,333,955
	Bank Charges & Commission	101,066	118,388
		42,922,144	30,452,343
38	Earning Per Share (EPS):		
	This is made up as follows:		
	Net profit after taxation	24,479,198	44,376,614
	Number of Ordinary Share	80,000,000	80,000,000
	Earnings Per Share	0.31	0.55





STANDARD BANK SECURITIES LIMITED

Details of property, plant and equipment at 31 December 2024

Annex I

Particulars	COST			Rate	DEPRECIATION				Net book value at 31 December 2024	
	Balance at 01 Jan 2024	Additions	Sale/ disposal		Total at 31 December. 2024	To 01 Jan 2024	Charge for the Year	Adjustment		Total to 31 December 2024
Furniture & Fixture	1,733,500	-	-	10%	1,733,500	189,216	173,063	-	362,279	1,371,221
Office equipment	2,071,963	-	-	20%	2,071,963	1,342,963	194,400	-	1,537,363	534,600
Office renovation & Decoration	3,108,800	-	-	10%	3,108,800	310,880	310,880	-	621,760	2,487,040
Computer & Server	4,813,267	-	-	20%	4,813,267	4,813,266	-	-	4,813,266	1
Software	930,050	-	-	20%	930,050	930,050	-	-	930,050	-
Balance 31.12.2024	12,657,580	-	-		12,657,580	7,586,375	678,343	-	8,264,718	4,392,862
Balance 31.12.2023	7,840,280	4,817,300	-		12,657,580	6,877,152	709,223	-	7,586,375	5,071,205

STANDARD BANK SECURITIES LIMITED

(A Subsidiary of Standard Bank PLC.)

Statement Showing Computation of Capital adequacy

As at 31 December 2024

A. Eligible Capital				2024	2023
Components	B/S Amount	Haircut	Haircut Amount	Eligible Amount	Eligible Amount
Paid up Capital	800,000,000	0		800,000,000	800,000,000
Capital reserve	12,486,438	0		12,486,438	8,048,777
Retained earnings	375,629	0		375,629	334,092
Sum of Crore capital				812,862,067	808,382,869
General Provision	-	20%		-	-
Specific Provision:					
Margin Investment	28,332,884	30%		19,833,019	5,742,311
Investment in marketable securities	86,292,184	30%		60,404,529	25,182,655
Sum of supplementary capital				80,237,548	30,924,966
Total Capital				893,099,615	839,307,835

B. Total Risk Requirement (TRR)				2024	2023
Particulars			Risk factor	Applicable Amount	Applicable Amount
Operation Risk Requirement (ORR):					
Based on average annual gross income (see clause (b) of sub-rule(7.1) of rule7)			5%	4,000,628	4,212,825
Position Risk Requirement (PRR):					
i. Proprietary positions in Equity securities:					
Value of "A" category securities			10%	25,895,259	33,231,099
Value of "B/G/N/" category securities			12%	18,292,557	14,284,018
Value of "Z" category instruments			15%	12,445,843	4,564,636
ii. Proprietary positions in Debt Instruments & ABSs:					
			5%	626,066	626,066
Counterparty Risk Requirement (CPRR):					
i. Exposure of credit facilities to Clients			8%	45,534,785	48,689,144
Liability Risk Requirement (LRR):					
Annual Revenue Reported in last year			0.20%	88,753	86,094
Total Risk Requirement				106,883,891	105,693,882

Total Capital			836% Or	794% Or
C. Capital to Risk Weighted Asset Ratio (CRAR): ----- X	100		8.36 times	7.94 times
Total Risk Requirement				

Chief Executive Officer (Acting)

Director

Chairman





SBL CAPITAL MANAGEMENT LIMITED



INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT OF SBL CAPITAL MANAGEMENT LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **SBL Capital Management Limited** which comprise the statement of financial position as at 31st December, 2024 and the statement of profit or loss and other comprehensive income and the Statement of Changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **SBL Capital Management Limited** as at 31st December, 2024 and of its financial performance and its receipts and payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs) 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 Financial Statements section of our report. We are independent of the **SBL Capital Management Limited** in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

EMPHASIS OF MATTER

We draw attention to note - 7.01, regarding adjustment of advance income tax (AIT).

Our Opinion was not modified

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund'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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Fund's internal control.

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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the fund so far as it appeared from our examination of these books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

Dated, Dhaka
April 28, 2025



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Kamruzzaman ACA
Managing Partner
Enrolment No: 2073
Firm Registration: 11970 E.P.
DVC:2504282073AS754450



SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Statement of Financial Position

As at 31st December, 2024

Particulars	Notes	Amount (In Taka)	
		31.12.2024	31.12.2023
ASSETS:			
Non-Current Assets:		6,874,939	6,651,645
Property, Plant & Equipment	2.00	6,874,939	6,651,645
Current Assets:		7,184,934,775	6,774,920,769
Advances, Deposits & Prepayments	3.00	1,397,153	2,419,007
Investment in Shares	4.00	1,768,620,599	1,774,324,355
Margin Investment to Clients	5.00	4,643,618,293	4,344,256,918
Accounts Receivable	6.00	14,590,848	17,007,491
Advance Income Tax	7.00	414,680,460	386,052,010
Stock of Stationery	8.00	69,690	69,690
Other Assets	9.00	330,278,659	243,005,498
Cash & Cash Equivalents	10.00	11,679,073	7,785,800
TOTAL ASSETS		7,191,809,714	6,781,572,414
EQUITY AND LIABILITIES:			
Capital and Reserve:		1,501,864,187	1,501,871,765
Share Capital	11.00	1,500,000,000	1,500,000,000
Retained Earnings	12.00	1,864,187	1,871,765
Current Liabilities:		3,980,231,165	3,721,125,460
Bai-Muajjal with Standard Bank PLC.	13.00	2,712,865,363	2,714,515,363
Bai-Murabaha with Standard Bank PLC.	14.00	400,000,000	360,000,000
Provision for Expenses	15.00	747,854	955,356
Sundry Deposit	16.00	23,088,605	3,801,250
Liability for withholding Tax, VAT, LFC & others	17.00	1,331,154	991,731
Accounts Payable	18.00	842,198,189	640,861,760
Other Liabilities:		1,709,714,362	1,558,575,188
Provision for Taxation	19.00	444,748,119	424,873,553
Provision for diminution in value of investment	20.00	472,958,248	465,104,994
Provision for Margin Investment	21.00	461,240,272	428,102,077
Provision for Profit waiver to Affected Small Investors	22.00	489,064	489,064
Profit Suspense Account	23.00	330,278,659	240,005,499
TOTAL EQUITY AND LIABILITIES		7,191,809,714	6,781,572,414
NAV per share (Per share value Tk. 100)	38.00	100.12	100.12

The accompanying notes form an integral part of these financial statements.

Chief Executive Officer (Acting)
SCML

Director
SCML

Chairman
SCML

Subject to our separate report of even date.

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Kamruzzaman ACA
Managing Partner
Enrolment No: 2073
Firm Registration: 11970 E.P.
DVC:2504282073AS754450

Dated, Dhaka
April 28, 2025



SBL CAPITAL MANAGEMENT LIMITED (SCML)

(A subsidiary of Standard Bank PLC.)

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31st December, 2024

Particulars	Notes	Amount in Taka	
		31.12.2024	31.12.2023
INCOME:			
Profit from Investment	24.00	311,522,282	304,805,231
Transaction /Settlement fees		5,946,618	8,852,074
Management Fee		10,710,274	15,936,942
Gain on Sale of Shares		16,293,841	38,976,425
Dividend on Investment in Shares	25.00	41,451,667	25,257,905
Other Income	26.00	1,590,600	1,565,800
Total Income (A)		387,515,282	395,394,377
EXPENDITURE:			
Profit paid for Borrowing	27.00	282,076,518	281,130,189
Salary & Allowances	28.00	14,341,289	14,401,161
Rent, Taxes, Insurance & Electricity	29.00	2,756,622	2,788,454
Postage, Stamp & Telecommunication	30.00	42,511	46,769
Stationery, Printing & Advertisement	31.00	246,622	154,403
Directors' Fee & Other expenses	32.00	540,422	472,196
Audit & Consultancy Fees	33.00	273,700	253,900
Depreciation		1,175,556	1,185,198
Other Expenses	34.00	2,158,076	3,204,874
CDBL Charges	35.00	545,529	941,872
Total Expenditure (B)		304,156,846	304,579,016
Profit before Provision (C=A-B)		83,358,436	90,815,360
Less: Provision for diminution in value of investments	20.00	7,853,254	-
Less: Provision for Margin Investment	21.00	33,138,195	20,852,139
Less: Provision for Profit waiver to A.S.I.	22.00	-	-
Total Provision (D)		40,991,449	20,852,139
Profit/(Loss) before tax (E=C-D)		42,366,987	69,963,221
Less: Provision for Taxation	19.00	19,874,566	19,417,110
Net Profit/(Loss) after tax		22,492,422	50,546,111
Earnings per share	36.00	1.50	3.37

The accompanying notes form an integral part of these financial statements.

Chief Executive Officer (Acting)
SCML

Director
SCML

Chairman
SCML

Subject to our separate report of even date.

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Kamruzzaman ACA
Managing Partner
Enrolment No: 2073
Firm Registration: 11970 E.P.
DVC:2504282073AS754450

Dated, Dhaka
April 28, 2025



SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Statement of Changes in Shareholder's Equity**As at 31st December, 2024**

Particulars	Share Capital	General Reserve	Retained earnings	Total (Taka)
Balance as on 01.01.2024	1,500,000,000	-	1,871,766	1,501,871,766
Interim Dividend for the year 2024	-	-	(22,500,000)	(22,500,000)
Retained earnings during the Period	-	-	22,492,422	22,492,422
Balance as on 31.12.2024	1,500,000,000	-	1,864,188	1,501,864,188
Balance as on 31.12.2023	1,500,000,000	-	1,871,766	1,501,871,766

SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Statement of Changes in Shareholder's Equity**As at 31st December, 2023**

Particulars	Share Capital	General Reserve	Retained earnings	Total (Taka)
Balance as on 01.01.2023	1,500,000,000	-	1,335,655	1,501,335,655
Interim Dividend for the year 2023	-	-	(50,010,000)	(50,010,000)
Retained earnings during the Period	-	-	50,546,111	50,546,111
Balance as on 31.12.2023	1,500,000,000	-	1,871,766	1,501,871,766
Balance as on 31.12.2022	1,500,000,000	-	1,335,655	1,501,335,655


Chief Executive Officer (Acting)
SCML

Director
SCML

Chairman
SCML

SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary Company of Standard Bank PLC.)

Statement of Cash Flows

For the period ended 31st December, 2024

Particulars	Note	Amount(In Taka)	
		31.12.2024	31.12.2023
A. Cash Flow from Operating Activities:			
Net Profit after tax	12.00	22,492,422	50,546,111
Add: Non Cash Transaction		21,182,041	9,277,216
Provision for Expenses	15.00	(207,502)	(1,719,684)
Liability for withholding LFC & Others	17.00	339,422	(9,605,408)
Provision for investment in securities	20.00	-	-
Corporate Income Tax	19.00	19,874,566	19,417,110
Depreciation	2.00	1,175,556	1,185,198
		239,425,279	313,755,697
Sundry Deposit	16.00	19,287,355	(4,162,818)
Accounts Receivable	6.00	2,416,643	11,082,108
Advance Income Tax	7.00	(28,628,450)	(24,124,867)
Stock of Inventory	8.00	-	-
Advance deposit	3.00	1,021,854	4,306,854
Account Payable	18.00	201,336,429	305,802,281
Dividend Payable		-	-
Other Assets	9.00	(87,273,161)	(65,516,834)
Provision for Own Portfolio Investment	20.00	7,853,254	-
Provision for Margin Investment	21.00	33,138,195	20,852,139
Profit Suspense Account	23.00	90,273,160	65,516,834
Net Cash flow from Operating Activities		283,099,742	373,579,024
B. Cash flow from Investing Activities :			
Investment in Shares	4.00	5,703,756	7,541,789
Purchase of Assets	2.00	(1,398,850)	(5,434,964)
Margin Investment to Client	5.00	(299,361,376)	(288,462,936)
Net cash flow from Investing Activities		(295,056,470)	(286,356,112)
C. Cash Used by Financing Activities:			
Borrowing from SBPLC-Bai Muajjal	13.00	(1,650,000)	(3,000,000)
Borrowing from SBPLC-Bai Murabaha	14.00	40,000,000	(40,000,000)
Dividend		(22,500,000)	(50,010,000)
Net cash flow from financing activities		15,850,000	(93,010,000)
D. Net Increase in cash and cash equivalents D=(A+B+C)		3,893,273	(5,787,088)
E. Opening cash and cash equivalents	10.00	7,785,800	13,572,888
Closing cash and cash equivalents (D+E)		11,679,073	7,785,800
Net Operating Cash Flow per share (Note-37)		18.87	24.91

Chief Executive Officer (Acting)
SCML

Director
SCML

Chairman
SCML



SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Notes to the Financial Statements

For the period ended 31st December, 2024

1.01 Company and its Activities

SBL Capital Management Limited is a subsidiary company of Standard Bank PLC. incorporated as a public limited company on 20th October, 2010 with the Registrar of Joint Stock Companies, Dhaka vide certificate of incorporation No. C-87663/10 dated 20 October, 2010 and commenced its business on the same date. The function of its were separated from Standard Bank PLC. by forming a subsidiary company in terms of Bangladesh Bank's BRPD circular No. 12 dated: 14 October, 2009. Bangladesh Securities and Exchange Commission (BSEC) thereafter issued a full fledged Merchant Banking License in favour of SBL Capital Management Limited, vide letter No. SEC/Reg/MB/SUB/13/2010/529, dated: January 05, 2011 with effect from January 09, 2011.

1.02 Principal Activities:

The main objectives of the Company is to carry out the business of full fledged merchant banking activities like margin investment provided to clients for the Investment in securities, issue management, portfolio management, underwriting, corporate advisory services etc.

1.03 Significant Accounting policies:

Statement of Compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS)/ International Accounting Standards (IAS), the Companies Act. 1994, Securities & Exchange Rules, 1987 and other applicable laws in Bangladesh.

Basis of preparation of Financial Statements:

The financial statements are prepared on a going concern basis under historical cost convention in accordance with Generally Accepted Accounting Principles. Wherever appropriate, such principles are explained in succeeding notes. The financial statements includes:

- (i) Statement of Financial Position (Balance Sheet)
- (ii) Statement of Profit or Loss and Other Comprehensive Income
- (iii) Statement of Cash Flows
- (iv) Statement of Changes in Equity
- (v) Notes to the Financial Statements

1.04 Reporting Period:

The Reporting period of the Company from 1st January, 2024 to 31st December, 2024.

1.05 Statement of Cash Flows:

Statement of Cash Flow is prepared in accordance with the International Accounting Standard (IAS)-7: Cash Flow statement has been presented under indirect method.

1.06 Property, Plant and Equipments:

Recognition and Measurement:

Items of Property, Plant & Equipment (PPE) are initially measured at cost. After initial recognition, the item of PPE are carried at cost less accumulated depreciation and Items of fixed assets are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the When parts of an item of fixed asset have different useful lives, they are accounted for as separate items location and condition necessary for it to be capable of operating in the intended manner. The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 "Property Plant and Equipment".



Subsequent costs:

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

Changes in Depreciation Method:

Depreciation method has been changed from reducing method to straight line method from year 2017 for accounting policy alignment in accordance with the method followed by parent company (Standard Bank PLC.) which is to be treated as "Changes in Accounting Estimates" and prospective accounting has been done for changes in accordance with IAS 8.

Depreciation:

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

Category of Assets

Office Equipments	20%
Office Appliances	10%
Furniture & Fixture	10%
Computer	20%
Renovation & Decoration	10%
Software	20%

1.07 Cash and Cash Equivalents:

Cash and Cash Equivalents comprise cash in hand and bank balances, which were held and available for use of the Company without any restriction.

1.08 Investments:

All Investment in securities are initially recognised at cost, being fair value of the consideration given, including acquisition charges associated with the investments. The valuation methods used for investments is:

Investment in listed securities are acquired and held primarily as well as secondarily for the purpose of selling them in future or held for dividend income are reported at cost. Unrealised Gain /(Loss) are not recognised in the statement of profit or loss and other comprehensive income.

1.09 Receivables:

Receivables are recognised when there is a contractual right to receive cash of another financial assets from another entity.

1.10 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

1.11 Borrowing Funds:

Borrowing funds include borrowings from Standard Bank PLC. (SBPLC) and Investment Corporation of Bangladesh (ICB), which is stated in the Statement of Financial Position (Balance Sheet) as investment.

1.12 Provision for Current Taxation:

Provision for current income tax has been made @ 37.50% on total income as prescribed in the Finance Act 2023 on the accounting profit made by the Bank in compliance with IAS-12 "Income Taxes".



1.13 Benefit to the Employees:

The retirement benefits such as Gratuity Fund, Incentive Bonus for the employees of the company as on reporting date have not yet been recognised for in accordance with the provisions of International Accounting Standards-19, "Employers Benefits" as the company is not yet decided for those benefits.

1.14 Provision for Liabilities:

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS-37 "Provisions, Contingent Liabilities and Contingent Assets."

1.15 Provision for Margin Investment:

A provision for Equity shortfall of investors in portfolios have been made as per circular of BSEC Directive No. BSEC/CMRRCD/2009-193/203 & Letter No. BSEC/SRI/MB/Policy-5/2020/132 dated January 30, 2020.

1.16 Profit Income:

In terms of the provisions of IFRS-15 "Revenue from Contracts with Customers", Profit income is recognised on accrual basis.

1.17 Investment Income:

Investment Income on investment is recognised on accrual basis. Capital Gains are recognised when these are realised.

1.18 Fees and Commission Income:

Fees and Commission income arising on services provided by the Company are recognised on accrual basis.

1.19 Dividend Income on Shares:

Dividend on shares is recognised during the period in which it is declared and ascertained i.e, established as the right of shareholders.

1.20 Events after the reporting period:

Where necessary, all the material events after the reporting date has been considered but no adjustment/ disclosures is required to be made in the financial statements.

1.21 Directors responsibility on Financial Statements:

The board of directors of the company is responsible for the preparation and presentation of these financial statements.

1.22 General:

- 1) The financial statements are presented in Bangladeshi Taka (BDT) Currency, which is the company's functional currency.
- 2) Figures in these notes and annexed financial statements have been rounded off to the nearest Taka.
- 3) Figures and account titles of previous year have been rearranged whenever considered necessary to conform with current year's presentation.



		Amount (In Taka)	
		31.12.2024	31.12.2023
2.00	Property, Plant & Equipments:		
	Opening Balance	11,574,897	6,139,933
	Add: Addition during the period	1,398,850	5,434,964
	Less: Adjustment	-	-
	Closing Balance (A)	12,973,747	11,574,897
	Depreciation:		
	Opening Balance	4,923,252	3,738,054
	Add: Charge for the period	1,175,556	1,185,198
	Less: Adjustment	-	-
	Closing Balance (B)	6,098,808	4,923,252
	Written Down Value (A-B)	6,874,939	6,651,645
	Details are shown in Annexure-1		
3.00	Advance, Deposits & Prepayments:		
	Advance for Office Rent	1,192,163	2,214,017
	Advance for office Renovation	-	-
	Advance for Custody DP-CDBL	200,000	200,000
	Security deposit	4,990	4,990
	Total	1,397,153	2,419,007
4.00	Investment in Shares:		
	Total Investments (Note-4.01)	1,768,620,599	1,774,324,355
	Total	1,768,620,599	1,774,324,355
4.01			
	Ordinary Shares	No. of Company	Cost value
			31.12.2024
			31.12.2023
	Investment in Secondary Share Market (Note: 4.01.01)	85	1,768,620,599
	Investment in Primary Share Market		-
	Total		1,768,620,599
			1,774,324,355
4.01.01	Investment in Secondary Share Market:		
	Banking Company	219,851,184	245,763,283
	Non Banking Financial Institutions	228,743,633	228,743,633
	Insurance Company	173,712,563	168,842,130
	Investment Company	104,457,319	113,540,072
	Fuel and Power	266,319,586	257,272,018
	Manufacturing Company and Others	775,536,314	754,583,220
	Total	1,768,620,599	1,768,744,355

Investment in shares represents cost price of securities which have been invested by the company in the capital market.



		Amount (In Taka)	
		31.12.2024	31.12.2023
5.00	Margin Investment to Clients:		
	Portfolio Margin Investment	4,497,857,076	4,198,495,700
	Profit Free Block Investment	145,761,217	145,761,217
	Total	4,643,618,293	4,344,256,918
6.00	Account Receivable:		
	Receivable from Brokers against Investors portfolio	81,571	3,239,129
	Receivable from Brokers against Own Portfolio	-	-
	Profit Receivable on Portfolio Margin Investment	-	-
	Management Fee Receivable	-	-
	Sharing Infrastructure Charge Receivable	-	-
	Dividend Receivable	12,547,527	11,806,612
	Underwriting Commission Receivable	1,961,750	1,961,750
	Receivable for IBBL 2nd Perpetual Bond	-	-
	Total	14,590,848	17,007,491
7.00	Advance Income Tax		
	Opening Balance	386,052,010	361,927,143
	Add: Tax deducted at source during the period (Note: 7.01)	8,210,690	6,612,192
	Add: Advance Income Tax Paid during the period	20,417,760	17,512,675
	Total	414,680,460	386,052,010
	Less: Adjustment of Advance Income Tax for the period	-	-
		414,680,460	386,052,010
	Less: Adjustment of demand Tax for the period	-	-
	Closing Balance	414,680,460	386,052,010
7.01	Tax deducted :		
	Tax deducted on Profit from MSND Bank Account	61,570	79,987
	Tax deducted on Dividend Income & Others	8,149,120	6,532,205
	Total	8,210,690	6,612,192
	*AIT was not adjusted with provision from long since due to non-assessment of Tax Returns. However the amount will be adjusted upon getting approval from competent Authority.		
8.00	Stock of Stationery :		
	Opening Balance	69,690	69,690
	Add: Addition during the period	-	-
		69,690	69,690
	Less: Stock consumed during the period	-	-
	Closing Balance	69,690	69,690
9.00	Other Assets:		
	i) A/c -Sheikh Fazlul Karim Selim, IDA-0087	-	3,000,000
	ii) Suspense for Expenditure	-	-
	ii) Profit receivable on Suspense A/c	330,278,659	240,005,498
	Closing balance	330,278,659	243,005,498



		Amount (In Taka)	
		31.12.2024	31.12.2023
10.00	Cash & Cash Equivalent		
	Cash in hand	-	-
	Bank Balances with SBPLC. Principal Branch (Note-10.01)	11,679,073	7,785,800
	FDR with Banks & NBF	-	-
	Total	11,679,073	7,785,800
10.01	Bank Balance with SBPLC, Principal Branch:		
	SBL Capital Mgt. Ltd. Investor's (A/C: 00236001807)	6,047,662	7,168,294
	SBL Capital Mgt. Ltd. (A/C: 00236001808)	4,177,743	604,659
	SBL Capital Mgt. Ltd. Own Portfolio (A/C: 00236001810)	1,169,782	7,187
	Public Issue Application (SBL Cap. Mgt.) (A/C:00236001876)	4,357	5,660
	SBL Capital Mgt. Ltd.-ICB Fund (A/C: 00236001960)	279,529	-
	Closing Balance	11,679,073	7,785,800
11.00	Share Capital:		
11.01	Authorized Capital: Tk. 5,000,000,000		
	50,000,000 Ordinary Shares of Tk. 100/- each	5,000,000,000	5,000,000,000
11.02	Issued, Subscribed and Paid Up Capital: Tk. 1,500,000,000		
	15,000,000 Ordinary Shares of Tk. 100/- each	1,500,000,000	1,500,000,000
		1,500,000,000	1,500,000,000
11.03	Pattern of Shareholdings:		

	Name	No. of Shares	Amount (TK.)	% of Share
1	Mr. Kamal Mostafa Chowdhury	50	5,000	0.0003%
2	Mr. S. A. M. Hossain	50	5,000	0.0003%
3	Mr. Gulzar Ahmed			
4	ICB, represented by its Managing Director, Mr. Md. Abul Hossain	50	5,000	0.0003%
5	Mr. Kazi Khurram Ahmed	50	5,000	0.0003%
6	Mr. Sheikh Omar Faruque	50	5,000	0.0003%
7	Mrs. Humayra Ahmed	50	5,000	0.0003%
8	Miss Sumaiya Hossain	50	5,000	0.0003%
9	Ms. Faria Sultana	50	5,000	0.0003%
10	Ms. Tasnia Hussain	50	5,000	0.0003%
11	Ms. Joobaida Khan	50	5,000	0.0003%
12	Mr. Intishar Mostafa Chowdhury	50	5,000	0.0003%
13	Ms. Aniva Saha	50	5,000	0.0003%
14	Standard Bank PLC. represented by the Managing Director & CEO, Mr. Md. Habibur Rahman	14,999,400	1,499,940,000	99.9960%
	Total	15,000,000	1,500,000,000	100.000%



		Amount (In Taka)	
		31.12.2024	31.12.2023
12.00 Retained Earnings			
Opening Balance	1,871,765	1,335,654	
Add: Profit/(Loss) for the period	22,492,422	50,546,111	
	24,364,187	51,881,765	
Less: Dividend paid for year 2023	-	50,010,000	
Less: Interim Dividend for year 2024	22,500,000	-	
Total	1,864,187	1,871,765	
13.00 Bai-Muajjal with Standard Bank PLC.:			
Opening Balance	2,714,515,363	2,717,515,363	
Add: Addition during the period	-	-	
	2,714,515,363	2,717,515,363	
Less: Refund during the period	1,650,000	3,000,000	
Closing Balance	2,712,865,363	2,714,515,363	
The above Bai-Muajjal was taken from Standard Bank PLC. bearing profit @ 9.00 % per annum on quarterly basis vide reference No. SBL/HO/INV/2022/1084/2113 dated 29.12.2022.			
14.00 Bai-Murabaha with Standard Bank PLC.:			
Opening Balance	360,000,000	400,000,000	
Add: Addition during the period	40,000,000	-	
	400,000,000	400,000,000	
Less: Refund during the period	-	40,000,000	
Closing Balance	400,000,000	360,000,000	
The above Bai-Murabaha was taken from Standard Bank PLC. bearing profit @ 9.00% per annum on quarterly basis vide reference No. SBL/HO/INV/2023/533/1261 dated 25.06.2023.			
15.00 Provision for Expenses:			
Provision for Depreciation	-	-	
Accrued Expenses (Note: 15.01)	747,854	955,356	
Total	747,854	955,356	
15.01 Accrued Expenses:			
Opening Balance	955,356	1,874,842	
Add: Accrued Exp. during the period	588,166	560,410	
Total	1,543,522	2,435,252	
Less: Adjustment during the period	795,668	1,479,896	
Closing Balance	747,854	955,356	
16.00 Sundry Deposit:			
Portfolio Deposit Account (Investors)	23,088,605	3,801,250	
Affected Small Investor's Deposit	-	-	
Public Issue Application Deposit	-	-	
Total	23,088,605	3,801,250	
17.00 Liability for withholding Tax, VAT & Others:			
VAT deducted at source payable	1,275,549	940,088	
Tax deducted at source payable	8,671	4,710	
Salary TDS payable	-	-	
LFC payable (Note-17.01)	46,934	46,934	
Total	1,331,154	991,731	



		Amount (In Taka)	
		31.12.2024	31.12.2023
17.01 LFC Payable:			
Opening Balance		46,934	46,934
Add: Addition during the period		565,967	559,767
Total		612,901	606,701
Loss: Disbursement during the period		565,967	559,767
Closing Balance		46,934	46,934
18.00 Accounts Payable:			
Payable for Leads Software	-	-	-
Legal Fees payable	-	-	-
Meeting Fees Payable	-	-	-
Dividend Payable	72,510,000	128,756,850	
Payable to ARCHSEL	-	267,991	
Non-Shariah Share Income	9,348,354	7,764,851	
Festival Bonus Payable	-	-	-
Profit payable to SBPLC on Bai-Muajjal & Bai-Murabaha	760,339,835	504,072,066	
Total	842,198,189	640,861,760	
19.00 Provision for Tax :			
Opening Balance	424,873,553	405,456,443	
Add: Provision for income tax made during the period (19.01)	19,874,566	19,417,110	
	444,748,119	424,873,553	
Less: Over Provision of Tax for the Financial year	-	-	
	444,748,119	424,873,553	
Less: Adjustment of Advance Income Tax for the Financial year	-	-	
Closing Balance	444,748,119	424,873,553	
19.01 Provision for income tax made during the period			
The computation of tax provision for the period is as under:			
Tax on gain on sale of shares [Tk. 16,293,841.34 @ 10%]	1,629,384	3,897,643	
Tax on dividend from investment in share [Tk. 41,451,666.60 @ 20%]	8,290,333	5,051,581	
Tax on Business Income [Tk. 25,612,928.34 @ 37.50% + Perquisite Tk. 3.50 Lac]	9,954,848	10,467,887	
Provision of income tax for Financial year 2024	19,874,566	19,417,110	
Add: Provision of income tax for Financial year 2011 & 2012	-	-	
Total Tax Provision	19,874,566	19,417,110	
20.00 Provision for diminution in value of Investment:			
Opening Balance	465,104,994	465,104,994	
Add: Provision made during the period	7,853,254	-	
Closing Balance	472,958,248	465,104,994	

Based on market value prevailing on 31st December of 2024, total value of shares in different companies held by SBL Capital Management Ltd. comes to Tk. 910,852,929.87 (Cost value was Tk. 1,768,620,599.45). Thus difference between market value and cost value of total shares comes to Tk. 857,767,669.58. This represents diminution in investment value. Shortfall in provision are shown below:



	Amount (In Taka)	
	31.12.2024	31.12.2023
Total diminution in investment value	857,767,670	458,532,300
Less: Provision maintained for diminution in investment value	465,104,994	465,104,994
Total deficit provision against shortfall maintained within 31st December, 2025.	392,662,676	-

Against above, no provision had been remained deficit in accounts which represents (as per BSEC Letter No. BSEC/SMMID/NE/2023/840 dated October 22, 2023 & BSEC/SRI/NE/2020/333 dated: March 27, 2023) in comprehensive income statement for the year under audit. Arises shortfall loss in investment value would be taken into accounts within December 31, 2025.

21.00 Provision for Margin Investment:

Opening Balance	428,102,077	407,249,938
Add: Provision made during the period	33,138,195	20,852,139
Closing Balance	461,240,272	428,102,077

There arises loss/shortfall in Investors portfolio investment (except rescheduling account shortfall Tk. 594,548,680.00) amounting to Tk. 2,172,217,593.00 representing difference of Margin Investment balance and market value of securities on December 31, 2024 this shortfall/ loss should be provided in account. However, BSEC has given a facilities to the Investors by using a circular on BSEC/SMMID/NE/2023/1690 dated, March 28, 2024 that loss/shortfall in provision for investment might be amortized within 31 January, 2025. Provision made for Tk. 33,138,195.00 against net shortfall of portfolio investment of 1,744,115,516.00 (except rescheduling account shortfall Tk. 594,548,680.00). As such, shortfall in provision stands at Tk. 1,710,977,322.00 would be taken into accounts within 31 January, 2025 as per above BSEC circular which is made up as follows:

Provision for Margin Investment:

Required Provision for Margin Investment	2,766,766,273	1,176,635,735
Less: Rescheduling amount shortfall	594,548,680	460,689,664
Less: Provision maintained previous year	428,102,077	407,249,938
Deficit Provision	1,744,115,516	308,696,133
Less: Amortized in Income Statement of current period @ 1.90%	33,138,195	20,852,139
Net provision shortfall (Need to maintain within 31st January, 2025)	1,710,977,321	287,843,994

22.00 Provision for Profit Waiver to Affected Small Investor's (A S I):

Opening Balance	489,064	489,064
Add: Provision made during the period	-	-
Closing Balance	489,064	489,064

23.00 Profit Suspense:

Opening Balance	240,005,499	174,488,665
Add: Maintained during the period	90,273,160	65,516,834
Closing Balance	330,278,659	240,005,499

Profit suspense account represents that the total Profit receivable from top forty Margin Investment clients which have not been accounted as profit earn due to negative equity of those clients.



		Amount (In Taka)	
		31.12.2024	31.12.2023
24.00	Net Profit Earned from Investment:		
	Profit received from Margin Investment	311,317,050	304,538,608
	Less: Charges for Margin Investment	-	-
	Net Profit from Margin Investment	311,317,050	304,538,608
	Profit earned on Corporate Mudaraba SND	205,232	266,624
	Profit on Term Deposit	-	-
	Total	311,522,282	304,805,231
25.00	Dividend on Investment in Shares:		
	Gross Dividend on Investment in Shares	43,035,169	25,257,905
	Less: Dividend Income from Non-Shariah Shares	1,583,502	-
	Net Dividend on Investment in Shares (Excluding Non-Shariah)	41,451,667	25,257,905
26.00	Other Profit:		
	Arranger Fees	-	-
	Issue Management Fees	50,000	-
	Underwriting commission	-	10,000
	Documentation Charge	-	2,000
	Charge for Investment Certificate	30,600	34,200
	Account Closing Charges	-	9,600
	Sharing Infrastructure Charge	1,320,000	1,320,000
	Trustee Fees	190,000	190,000
	Total	1,590,600	1,565,800
27.00	Profit paid:		
	Profit paid to Standard Bank PLC. (Note: 27.01)	282,076,518	281,130,189
	Total	282,076,518	281,130,189
27.01	Profit paid to Standard Bank PLC.:		
	i) Profit paid to SBPLC for Bai-Muajjal	248,267,768	247,810,439
	ii) Profit paid to SBPLC for Bai- Murabaha	33,808,750	33,319,750
	Total Profit paid to SBPLC.	282,076,518	281,130,189
28.00	Salary & Allowances:		
	Salaries (Basic)	6,614,930	6,713,204
	Salary for Probationaries	-	-
	House Rent Allowance	3,307,471	3,356,608
	House Maintenance & Utility	311,160	328,000
	Medical Allowance	661,497	671,324
	Conveyance Allowance	561,180	552,800
	Provident Fund (Company contribution)	661,497	671,324
	Leave Fare Compensation (LFC)	565,967	559,767
	Festival Bonus	1,257,887	1,142,534
	Washing Allowance	9,600	9,600
	Casual Wages & Others	390,100	396,000
	Total	14,341,289	14,401,161



		Amount (In Taka)	
		31.12.2024	31.12.2023
29.00	Rent, Taxes, Insurance & Electricity:		
	Rent for Office Premises	2,350,264	2,350,264
	Electricity	292,004	260,089
	Generator Expenses	9,600	9,949
	Lift Expenses	-	-
	Water & Sewerage	71,904	61,852
	WAN Connectivity Expenses	32,850	106,300
	Total	2,756,622	2,788,454
30.00	Postage, Stamp & Telecommunication:		
	Postage and Courier	10,724	10,440
	Telephone Expenses	8,487	12,329
	Mobile Expenses	23,300	24,000
	Total	42,511	46,769
31.00	Stationery, Printing & Advertisement :		
	Printing & Stationery	106,792	145,003
	Computer, Printer & Networking Accessories	139,830	9,400
	Total	246,622	154,403
32.00	Director's Fee & Other Expenses:		
	Director's Meeting fees	494,500	427,200
	Director's haltage expenses	10,672	23,998
	Director's Traveling Expenses	35,250	20,998
	Total	540,422	472,196
33.00	Audit & Consultancy:		
	Audit Fees	57,500	57,500
	Legal Fees	207,000	187,200
	Professional Expenses	9,200	9,200
	Total	273,700	253,900
34.00	Other Expenses:		
	Travelling & Conveyance expenses	26,250	28,995
	Entertainment Expenditure (Note-34.01)	565,573	644,161
	Photocopy & Photograph	42,642	34,956
	Training & Internship	-	-
	Uniform & Leverage	19,400	16,900
	Cleaning Services from Outsourcing	131,468	129,903
	Legal Charges	-	-
	Rate & Taxes	1,000	1,000
	Bidding Expenses	5,000	8,000
	Public Issue registration charge	-	-
	RJSC Fess & Charges	10,043	34,508
	Drinking Water Expenses	-	1,800
	Registration & Renewal fees	324,536	875,000
	Annual Maintenance Fees-Leads	252,000	504,000
	BO Account Maintenance Fee	700	700



		Amount (In Taka)	
		31.12.2024	31.12.2023
	Miscellaneous expenses for Board Meeting	54,944	99,626
	Office Maintenance Expenses	67,215	35,783
	Advertisement & Publicity	-	-
	Business Development	-	9,400
	Vehicle Maintenance	-	-
	Paper & Periodicals	-	-
	Insurance premium (Motor Vehicle)	23,609	5,353
	Car Expenses	559,056	669,996
	Petrol, Oil & Lubricants	-	-
	Bank Charges	74,640	104,792
	Total	2,158,076	3,204,874
34.01	Entertainment Expenditure:		
	Entertainment for the Board Meetings	82,672	157,378
	Entertainment Allowances	426,880	450,000
	Entertainment Expenses (Office)	56,021	36,783
	Total Entertainment Expenditure	565,573	644,161
35.00	CDBL Charges:		
	CDBL Charges	545,529	941,872
	Less: Cash back rebate from CDBL	-	-
	Net charges	545,529	941,872
36.00	Earning Per Share (EPS):		
	Net profit after tax	22,492,422	50,546,111
	Weighted average outstanding number of shares	15,000,000	15,000,000
	Earning Per Share	1.50	3.37
37.00	Net Operating Cash Flow per share (NOPCFPS):		
	Net cash flow from operating activities	283,099,742	373,579,024
	Number of shares	15,000,000	15,000,000
	Net Operating Cash Flow per share	18.87	24.91
38.00	NAV per share:		
	Shareholders' equity	1,501,864,188	1,501,871,766
	Number of shares	15,000,000	15,000,000
	NAV per share	100.12	100.12



SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Schedule of Property, Plant & Equipments

As at 31st December, 2024

ANNEXURE-1

Particulars	Cost		Dep. Rate	Depreciation				Written Down Value as on 31.12.2024
	Balance as on 01.01.2024	Addition during the year		Balance as on 31.12.2024	Adjus- tment	Charged during the year	Adjus- tment	Balance as on 31.12.2024
Office Equipment	75,140	-	20%	75,140	-	15,028	-	24,395
Office Appliances	1,032,000	-	10%	1,032,000	-	103,200	-	258,000
Computer, Printer, UPS, Server etc.	1,290,963	1,398,850	20%	2,689,813	-	281,507	-	1,431,369
Office Renovation	7,344,118	-	10%	7,344,118	-	734,412	-	2,659,401
Furniture & Fixture	414,092	-	10%	414,092	-	41,409	-	307,060
Software	1,418,584	-	20%	1,418,584	-	1,418,584	-	1,418,584
Total Balance as on 31.12.2024	11,574,897	1,398,850		12,973,747		1,175,556	-	6,098,808
Total Balance as on 31.12.2023	6,139,933	5,434,964		11,574,897		1,185,198	-	4,923,252
								6,651,645



SBL CAPITAL MANAGEMENT LIMITED

(A subsidiary of Standard Bank PLC.)

Workings for Accrued Expenses

As on 31.12.2024

Amount in Taka

SI	Expenses Head	Period	31.12.2024	31.12.2023
i)	CDBL Charges	November-December	50,000	45,000
ii)	Electricity Expense	December	32,500	25,000
iii)	Generator Expense	January-December	9,600	5,600
iv)	Telephone Expense	November-December	2,000	1,500
v)	Water & Sewerage Expense	November-December	13,000	10,420
vi)	Audit Fees	Year 2024	50,000	50,000
vii)	Legal Fees	Year 2024	144,000	144,000
viii)	Wan Connectivity	December	4,350	8,350
ix)	Photocopy Bill	November-December	6,180	18,540
x)	Leads Corporation	Year 2024	252,000	252,000
xi)	Trade License Fee	Year 2024	24,536	-
Total Accrued Expenses for during this period			588,166	560,410
Opening Balance			955,356	1,874,842
Add: During this period (Upto 31.12.2024)			588,166	560,410
Total			1,543,522	2,435,252
Less: Adjustment this period (Upto 31.12.2024)			795,668	1,479,896
Closing Balance			747,854	955,356





**STANDARD EXCHANGE
COMPANY (UK) LTD.**



STANDARD EXCHANGE COMPANY (UK) LTD.

Content Page

For the year ended 31 December 2024

Directors	Mr. Mohammed Abdul Aziz
	MD.Habibur Rahman
Registered Number	06851946
Registered Office	101 WHITECHAPEL ROAD LONDON E1 1DT
Accountants	Jahan & Co Chartered Management Accountants 22 Osborn Street London E1 6TD
Secretary	Muhammad Abdul Ahad
Bankers	Clear Bank



STANDARD EXCHANGE COMPANY (UK) LTD .

Directors Report

For the year ended 31 December 2024

Directors report and financial statements

The Directors present his /her /their report and the financial statements for the year ended 31 December 2024.

Principal Activities

Principal activity of the company during the financial year was of financial intermediation .

Directors

The directors who served the company throughout the year were as follows:

Kazi Akram Uddin Ahmed (From 19-03-2009 to 11/09/2024)

Mr. Mohammed Abdul Aziz (11-09-2024)

MD. HABIBUR RAHMAN (06/04/2023)

Statement of Director's responsibilities

The directors are responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally accepted Accounting Practice . Company law requires the directors to prepare financial statements for each financial year . Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102)

Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf by

Mr. Mohammed Abdul Aziz

Director

22nd January, 2025



ACCOUNTANTS' REPORT

For the year ended 31 December 2024

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of STANDARD EXCHANGE COMPANY (UK) LTD for the year ended 31st December 2024 which comprise the Statement of Comprehensive Income the Statement of Financial Position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at CIMA's website.

This report is made solely to the member of STANDARD EXCHANGE COMPANY (UK) LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of STANDARD EXCHANGE COMPANY (UK) LTD and state those matters that we have agreed to state to the Board of STANDARD EXCHANGE COMPANY (UK) LTD, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants and as detailed at its website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than STANDARD EXCHANGE COMPANY (UK) LTD and its members as a body for our work or for this report.

It is your duty to ensure that STANDARD EXCHANGE COMPANY (UK) LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Profit of STANDARD EXCHANGE COMPANY (UK) LTD. You consider that STANDARD EXCHANGE COMPANY (UK) LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of STANDARD EXCHANGE COMPANY (UK) LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Jahan & Co

Chartered Management Accountants

22 Osborn Street

London

E1 6TD

22nd January, 2025



STANDARD EXCHANGE COMPANY (UK) LTD.

Income Statement

For the year ended 31 December 2024

Turnover	Notes	2024	2023
		£	£
Gross Profit		251,673	283,335
		251,673	283,335
Selling and distribution costs		(2,600)	(4,292)
Administrative Expenses		(253,217)	(251,639)
Other Operating income		-	-
Operating Profit	2	(4,144)	27,404
Interest payable and similar charges	6		(3)
Profit/(loss) on ordinary activities before taxation		(4,144)	27,401
Tax on profit on ordinary activities		-	-
Profit/(loss) for the financial year		(4,144)	27,401



STANDARD EXCHANGE COMPANY (UK) LTD.

Statement of Financial Position For the year ended 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed Assets	7	4,858	6,182
		4,858	6,182
Current Assets			
Debtors: amounts falling due within one year	8	10,595	10,058
Debtors : amounts falling due after one year	9	88,289	89,289
Cash at Bank and in hand		78,231	84,295
		177,115	183,642
Creditors : amount falling due within one year	10	(38,518)	(42,225)
		138,597	141,417
Total Assets less current liabilities		143,455	147,599
		143,455	147,599
Capital and Reserves			
Called up Share Capital	11	300,000	300,000
Profit and Loss Account	12	(156,545)	(152,401)
Shareholders' Equity		143,455	147,599

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors on 22 January 2025 and were signed on its behalf by:

Mr. Mohammed Abdul Aziz
Director

Md. Habibur Rahman
Director

Muhammad Abdul Ahad
Secretary



STANDARD EXCHANGE COMPANY (UK) LTD.

Statement of Changes in Equity For the year ended 31 December 2024

	Equity Share Capital	Retained Earnings	Total
	£	£	£
At 01 January 2023	300,000.00	(179,802.00)	120,198.00
Profit for the year		27401	27401
Total comprehensive income for the year	-	27401	27401
Total investments by and distributions of owners	-	-	-
at 31st December 2023	300,000.00	(152,401)	147,599.00
at 01st January 2024	300,000.00	(152,401)	147,599
Profit for the year	-	(4,144)	(4,144)
Total comprehensive income for the year		(4,144)	(4,144)
Total investments by and distributions of owners	-	-	-
at 31 December 2024	300,000.00	(156,545.00)	143,455.00



STANDARD EXCHANGE COMPANY (UK) LTD

Notes to the Financial Statements For the year ended 31 December 2024

General Information

STANDARD EXCHANGE COMPANY (UK) LTD is a private company, limited by shares, registered in England and Wales, registration number 06851946, registration address 101, WHITECHAPEL ROAD, LONDON, E1 1DT.

The presentation currency is E sterling.

1 Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the

UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	20% Reducing Balance
Short Leasehold Properties	15 Years Straight Line
Plant and Machinery	20% Reducing Balance

2 Operating profit/(loss)

The operating profit/(loss) is stated after charging:

Depreciation of tangible fixed assets

2024	2023
£	£
1453	2751
2024	2023
-	-

3 Directors' Emoluments

The directors did not withdraw any salary during the period.



STANDARD EXCHANGE COMPANY (UK) LTD

Notes to the Financial Statements For the year ended 31 December 2024

4 Staff Costs

	2024	2023
	£	£
Wages and salaries	66061	56846
Pension costs, defined contribution plan	3466	2091
Other staff costs	340	1596
	69867	60533
Average number of employees during the year	Number	Number
Administration	1	1
Sales	2	2
	3	3

5 Average number of employees

Average number of employees during the year was 3 (2023 : 3).

6 Interest payable and similar charges

	2024	2023
	£	£
Other Interest Payable	-	3
	-	3

7 Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Short Leasehold Properties	Total
	£	£	£	£
At 01 January 2024	25,500	43,936	22,845	92,281
Additions	-	129	-	129
Disposals	-	-	-	-
At 31 December 2024	25,500	44,065	22,845	92,410
Depreciation				
At 01 January 2024	22,760	40,862	22,476	86,098
Charge for year	508	577	369	1454
On disposals	-	-	-	-
At 31 December 2024	23,268	41,439	22,845	87,552
Net book values				
Closing balance as at 31 December 2024	2,232	2,626	0	4,858
Opening balance as at 01 January 2024	2,739	3,074	369	6,182

The net book value of Short Leasehold Properties includes £0 (2023 £369) in respect of assets leased under finance leases or hire purchase contracts .



STANDARD EXCHANGE COMPANY (UK) LTD

Notes to the Financial Statements For the year ended 31 December 2024

8 Debtors: amounts falling due within one year

2024	2023
£	£
Prepayments & Accrued Income	928
Other Debtors	380
Rent Deposit	8,750
10,595	10,058

9 Debtors: amounts falling due after one year

2024	2023
£	£
Other Debtors	89,289
88,289	89,289

10 Creditors: amount falling due within one year

2024	2023
£	£
PAYE & Social Security	596
Accrued Expenses	1,000
Other Creditors	-
Rent Deposit Received	40,629
TT Payable	42,225
38,518	42,225

11 Share Capital

2024	2023
£	£
Allotted, called up and fully paid	300,000
300,000	300,000

12 Profit and loss account

2024
£
Balance at 01 January 2024
Profit for the year
(156,545)

Balance at 01 January 2024

Profit for the year

Balance at 31 December 2024



STANDARD EXCHANGE COMPANY (UK) LIMITED

Detailed Income Statements For the year ended 31 December 2024

	2024	2023
	£	£
Turnover		
Remittance Commissions	140,723	152,606
Exchange Rate Gains	95,300	117,829
Other Trading Income	15,650	12,900
	251,673	283,335
Gross Profit	251,673	283,335
Selling and Distribution costs		
Advertising	2600	4,292
	(2,600)	(4,292)
Administrative expenses		
Wages & Salaries	66,061	56,846
Pension Contributions	3,466	2,091
Staff Training	-	500
Staff Welfare	340	1,096
Accountancy Fees	4,910	4,340
Consultancy Fees	-	-
Legal and Professional Fees (Allowable)	1,750	-
Light, Heat & Power	7,570	7,921
Cleaning of Premises	805	1,283
Rent Rates & Taxes	56,711	53,666
General Travel Expenses	40	688
Bad Debts Written Off(Specific)	1,146	689
Bank Chargest	89,878	101,211
Depreciation Charge:Leasehold properties	368	1,523
Depreciation Charge:Plant & Machinery	508	551
Depreciation Charge: Fixtures & Fittings	577	677
Fees & Subscription	1,820	1,624
General Insurance	1,095	1,247
Computer Expenses	0	3,750
Repairs and renewals	624	1,120
Stationery & Postege	728	758
Telephone Fax & Internet	1,504	482
Sundry Expenses	-	(1)
Business Development Cost	4,000	9,577
Security Expenses	280	-
IT Expenses	4,036	-
Compliance Fee	5,000	-
	(253,217)	(251,639)
	(4,144.00)	27,404
Operating Profit		
Interest payable and similar charges		
Other Interest Payable	-	3
	-	(3)
Profit /(Loss) on ordinary activities before taxation	(4,144.00)	27,401
Profit/(Loss) for the financial year	(4,144.00)	27,401





STANDARD CO (USA) INC.



INDEPENDENT AUDITOR'S REPORT

To the Members of Standard Co. USA Inc.
Jackson Heights, NY

OPINION

We have audited the accompanying financial statements of Standard Co. USA Inc. (a New York State corporation), which comprise the balance sheets as of December 31, 2024 and the related statements of income and comprehensive income, changes in stockholders' equity and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Standard Co. USA Inc. as of December 31, 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are required to be independent of Standard Co. USA Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Standard Co. USA Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Standard Co. USA Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Standard Co. USA Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.


Anowar Hossain, CPA
New York, NY

March 26, 2025



STANDARD CO (USA) INC.

BALANCE SHEET AS OF DECEMBER 31, 2024

<u>Assets</u>		
Current Assets	2024	2023
Cash and Cash Equivalents	\$ 3,683,644	\$ 1,420,744
Cash -Branch Funds	1,504,420	261,487
Prepaid Expenses	7,870	850
Total Current Assets	5,195,934	4,044,127
Fixed Assets- at Cost		
Furniture & Equipments	122,959.00	122,960.00
Leasehold Improvements	314,622.00	314,622.00
Total Fixed Assets	437,581.00	437,582.00
Less: Accumulated Depreciation	(418,132.00)	(411,436.00)
Net Fixed Assets	19,450.00	26,146.00
Intangible Assets		
Sturtup Costs (Net of accumulated amortization of \$0 and \$69,079)	-	-
Total Intangible Assets	-	-
Other Assets		
Right of Use Assets (Net of accumulated amortization of \$1,218,488 and \$ 1,112,390, respectively)	1,215,950.00	1,337,303.00
Security Deposit	68,940.00	67,740.00
Total Other Assets	1,284,890.00	1,405,043.00
Total Assets	6,500,274.00	5,475,316.00
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>		
Current Liabilities		
Accounts Payable	24,645.00	19,146.00
Due to Correspondance - Related Party	2,682,092.00	1,066,152.00
Due to Beneficiaries	790,332.00	1,297,923.00
Accrue Taxes and Expenses	14,198.00	34,228.00
Operating Lease Liability (Current portion)	278,818.00	276,191.00
Security Deposit Payable	9,500.00	9,500.00
Total Current Liabilities	3,799,584.00	2,703,140.00
Long Term Liabilities		
Operating Lease Liability (Net of Current portion)	937,132.00	1,061,112.00
Total Long Term Liabilities	937,132.00	1,061,112.00
Total Liabilities	4,736,716.00	3,764,252.00
Stockholders'Equity	1	1
Common Stock (no par value, 20,000 shares authorized , issued and outstanding)		
Paid- In -Capital	1,550,000.00	1,550,000.00
Accumulated Other Comprehensive Income	213,557.00	161,063.00
Total Stockholders'Equity	1,763,558.00	1,711,064.00
Total Liabilities and Sthockholder's Equity	6,500,274.00	5,475,316.00



STANDARD CO(USA) INC

STATEMENT OF INCOME AND COMPREHENSIVE INCOME For the Year Ended December 31, 2024 and 2023

	2024	2023
Revenue	592,545.00	1,279.00
Operating Expenses		
Payroll Expenses	762,586.00	670,778.00
Payroll Taxes	67,755.00	60,833.00
Rent	75,094.00	-
Lease cost-Amortization of Rou Asset	291,042.00	280,676.00
Bank Service Charges	250,468.00	217,306.00
Professional Fees	51,699.00	55,554.00
Repairs amd Maintenance	9,275.00	19,196.00
Armord Service	60,204.00	61,427.00
Assessment Fee	28,453.00	39,470.00
Depreciation Expenses	6,696.00	16,051.00
Telephone & Internate Expense	29,800.00	24,945.00
Utilities	28,939.00	94,751.00
Office Supplies	33,326.00	23,699.00
Insurance	17,767.00	20,771.00
Festival Bonus	75,094.00	-
Software Subscriptions	38,596.00	17,073.00
Advertising Expenses	700.00	13,000.00
Security Expenses	13,271.00	10,463.00
Consulting Fees	-	16,870.00
Travel Expense	11,708.00	13,654.00
Meals & Entertainment	14,140.00	12,533.00
Amortization Expense	1,274.00	-
Property Taxes	930.00	1,317.00
Office Expense	4,771.00	5,102.00
Bond Premium (License)	4,157.00	3,750.00
License Fee	750.00	2,559.00
Cleaning expenses	16,325.00	-
Training Expenses	1,148.00	-
Miscellaneous Expense	-	-
Total Operating Expenses	1,820,871.00	1,681,778.00
(loss) Before Other Revenue and Provisional for Income Taxes	(1,228,326.00)	(1,680,499.00)
Other Revenue		
Interest Income (CD Account)	6,482.00	9,264.00
Rental Income	48,600.00	47,600.00
PPP Grants		
Other Income	16,595.00	1,280.00
Total Other Revenue	71,677.00	58,144.00
Income Taxes	15,721.00	38,403.00
Net (Loss)	(1,172,370.00)	(1,660,758.00)
Other Comprehansive Income	1,224,864.00	1,741,341.00
Gain from Translation of Adjustment of Foreign Currency		
Other Comprehansive Income	1,224,864.00	1,741,341.00
Total Comprehansive Income	\$ 52,494.00	\$ 80,583.00



STANDARD CO(USA) INC

STATEMENT OF INCOME AND COMPREHENSIVE INCOME

For the Year Ended December 31, 2024 and 2023

	2024	2023
Stockholder's Equity	1	1
Common Stock (no per value, 20,000 shared authorized, issued and outstanding)		
Stockholder's Equity - Beginning Paid Up Capital	1,550,000	1,550,000
Stockholder's Equity - Beginning of Year	\$161,063	\$118,376
Net (Loss)	(1,172,370.00)	(1,660,758.00)
Other Comprehensive Income	1,224,864.00	1,741,341.00
Prior Period Adjustment	-	(37,896.00)
Accumulated Comprehensive Income- End of Year	\$ 213,557.00	\$ 161,063.00
Stockholders' Equity - End of Year	1,763,558.00	1,711,068.00



STANDARD CO(USA) INC

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2024 and 2023

	2024	2023
Cash Flows From Operating Activities		
Net (Loss)	(1,172,370.00)	(1,660,758.00)
Adjustments to reconcile net (loss) to net cash from operating activities :		
Depreciation Expense	6,696.00	16,051.00
Decrease in Agent Receivables	-	-
(Increase) in Prepaid Expenses	635.00	(1,304.00)
(Increase) in Security Deposits	(1,200.00)	-
Increase (Decrease) in Accounts Payable	5,499.00	1,555.00
Increase (Decrease) in Due to Correspondence-Related Party	1,615,940.00	778,039.00
Increase in Accrued Income Taxes	(20,030.00)	34,228.00
(Increase) in ROU Asset	-	-
Increase in Due to Beneficiary	(507,591.00)	654,160.00
Payment Arising from Operating Leases	-	-
Net Cash (Used in) Operating Activities	(72,422.00)	(178,028.00)
 Cash Flows From Investing Activities		
furnitute & Equipment	-	(13,118.00)
Wrote Off Startup Costs	-	37,896.00
Net Cash (Used in) Provided By Investing Activities	-	24,778.00
 Cash Flows From Investing Activities		
Gain From Translation of Adjustment of Foreign Currency	1,224,864	1,741,341.00
Net Increase in Cash and Cash Equivalents	1,152,443.00	1,588,091.00
 Cash and Cash Equivalents- Beging of Year	\$ 4,035,621.00	2,485,426.00
Prior Period Adjustment	-	(37,896.00)
 Cash and Cash Equivalents - End of Year	5,188,063.00	4,035,621.00
 SUPPLEMENTAL DISCLOSURES		
 Cash Basis		
Taxes Paid	1,317.00	
Interes Paid	-	
 Nonmonetary Operating Transactions		
Right of Use Assets (Net of accumulated amortization of \$1,218,488 and \$ 1,112,390 respectively)	\$ 1,337,303.00	\$ 1,177,995
Total Operating Lease Liabilities	\$ 1,337,303.00	\$ 1,,177,995



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 1 – BUSINESS OVERVIEW

Standard Co (USA) Inc. (“the Corporation”) is a for-profit corporation based in Queens, New York. The Corporation was organized in February 1, 2010 under the laws of the State of New York to operate an international money service business. On November 17, 2014, Corporation registered with the State of California to conduct money transfer business in California. The Corporation received money transfer license to transact the business of receiving money for transmission within this country and abroad pursuant to the provisions of the XIII-B of the Banking Law in the State of New York on January 31, 2011, and under the provision of the State of California Banking Law a money transmitting license was approved on December 19, 2013. The Corporation is registered as a Money Service Business (MSB) with the Internal Revenue Service.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (“GAAP”), in which revenue is recognized when earned, and expenses are recognized when incurred.

Cash and Cash Equivalents and Concentration of Credit Risk

The Corporation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Financial instruments which potentially subject the Corporation to concentrations of credit risk consist of checking and savings accounts with various financial institutions in excess of the FDIC-insured limits of \$250,000 per depositor. These balances fluctuated during the year and often exceeded the \$250,000 limit. The corporation does not anticipate non-performance by the financial institutions.

Income Taxes

The Corporation had elected to be taxed as a C-Corp under provisions of the Internal Revenue Code. Under these provisions the Corporation and the shareholders are required to pay income taxes based on IRC code. For the years ended December 31, 2024 and 2023, the estimated state and city income tax expenses were \$15,721 and \$38,403 respectively.

For the prior three years, the Corporation had no uncertain tax positions, or interest and penalties, that qualify for either recognition or disclosure in the financial statements. The Corporation’s books are open to examination by tax authorities for the prior three years.

Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, the Corporation is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fixed Assets

The Corporation capitalizes all expenditures in excess of \$1,000 for fixed assets at cost. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to operations as incurred; significant renewals and betterments are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

NOTE 3 – REVENUE RECOGNITION

ASU 2014-09/ASC 606 Revenue Recognition – Contracts with Customers

The Corporation provides international money transfer services to individuals and businesses worldwide. The Corporation facilitates the transfer of funds between senders and recipients across borders. The Corporation recognizes revenue from its money transfer services in accordance with ASC 606, “Revenue from Contracts with Customers.”



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 3 – REVENUE RECOGNITION (continued)

Revenue is recognized when control of the promised services is transferred to the customer, in an amount that reflects the consideration the Corporation expects to receive in exchange for those services. The Corporation's performance obligations primarily consist of providing money transfer services to customers. Revenue is recognized as these services are provided, typically upon the completion of the transfer transaction. The transaction price is determined based on the fees charged to customers for money transfer services. The Corporation considers variable consideration, such as exchange rate fluctuations, in estimating the transaction price when it is probable that a significant reversal of cumulative revenue will not occur. Transaction price is allocated to each performance obligation based on the standalone selling prices of the services promised to the customer. Revenue from money transfer services is recognized at a point in time when control is transferred, typically upon the completion of the transfer transaction and the receipt of funds by the recipient. The Corporation typically does not have significant contract assets or liabilities as transactions are completed at the time-of-service delivery. The Corporation has elected the practical expedient to not adjust the promised amount of consideration for the effects of a significant financing component when the period between the transfer of services and payment by the customer is one year or less.

Revenue recognition involves judgments and estimates, including assessing the collectability of fees and estimating the timing of service delivery. The Corporation regularly evaluates its revenue recognition policies and updates them as necessary to reflect changes in circumstances or accounting guidance. The Corporation's contractual obligations related to revenue recognition primarily include obligations to provide money transfer services to customers in accordance with contractual agreements.

The Corporation applied the following five step process to recognize revenue:

Step 1: Identified the contract with a customer.

Step 2: Identified the performance obligations in the contract.

Step 3: Determined the transaction price.

Step 4: Allocated the transaction price to the performance obligations in the contract.

Step 5: Recognized revenue when (or as) the Corporation satisfies a performance obligation.

The Corporation recognizes contract liabilities when consideration is received from customers before the transfer of promised services. Contract liabilities primarily consist of unearned revenue related to prepaid fees for money transfer services. These liabilities are subsequently recognized as revenue when the services are provided to customers. At December 31, 2024 there were no contract liabilities from contracts with customers.

Revenue from contracts with customers for the years ended December 31, 2024 and 2023 was \$0.

NOTE 4 – FIXED ASSETS – AT COST

A summary of the Corporation's fixed assets and the estimated useful lives are as follows:

Fixed Assets - at cost	12/31/2024	12/31/2023	Estimated Useful Lives
Furniture & Equipment	\$ 122,960.00	\$ 122,960.00	5-10 Years
Leasehold Improvements	314,622.00	314,622.00	15 Years
Total Fixed Assets	437,582.00	437,582.00	
Less: Accumulated Depreciation	(418,132.00)	(411,436.00)	
Net Fixed Assets	\$ 19,450.00	\$ 26,146.00	

For the year ended December 31, 2024 and 2023, the depreciation expense was \$6,696 and \$16,051 respectively



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 5 – LONG-TERM OPERATING LEASES

Long-term operating lease:

The Corporation leases offices for their branch fund activities in Brooklyn, Bronx, Buffalo, Jackson Heights, Ozone Park, Jamaica and Los Angeles under non cancelable operating leases. All of the leases provide for minimum lease payments, including utilities and real estate tax expense. The leases contain the following terms and renewal options:

- The lease in Jamaica, Queens (NY) is a 9-year lease that commenced on May 1, 2017 with a minimum monthly payment of \$5,000, with a monthly increase of \$500 every three years. There is no option to extend the lease.
- The first of the two leases in Brooklyn, NY is a 5-year lease that commenced on August 1, 2017 with a minimum monthly payment of \$6,400. The lease expired in August 2022, and it was not renewed.
- The second lease in Brooklyn is a 10-year lease that commenced on April 1, 2022, with a minimum monthly payment of \$4,000 and an annual increase of 3% for the duration of the lease. The option to extend the lease is on a monthly basis.
- The lease in Los Angeles, CA is a 5-year lease that renewed on April 1, 2022 with a minimum monthly payment of \$2,406 and an annual increase of 3% for the duration of the lease. The exercise of this renewal option is at the sole discretion of the Corporation, and only lease options that the Corporation believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities. The Corporation is currently in their renewal option.
- The lease in Buffalo, NY commenced on February 1, 2018 and expires on January 31, 2023 with a minimum monthly payment of \$500 and no annual increases. There is no option to extend the lease. After then Buffalo lease is continuing with yearly agreement of \$600 per month.
- The lease in Bronx is a 3-year lease that commenced in November 2018 and renewed for an additional three years on December 1, 2021. The renewal agreement was expired on November 2024. Exercise of this renewal option is at the sole discretion of the Corporation, and only lease options that the Corporation believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities. The Corporation is currently in their 3-year renewal option since December 1, 2024. The lease includes a minimum monthly payment of \$4,500 with a monthly increase of \$200 during each year. There is no option to further extend the lease.
- The lease in Jackson Heights, NY is a 15-year lease that renewed on June 1, 2013 with a minimum monthly payment of \$2,200, and annual increases of 5%. The lease includes an option to renew for an additional five years. The exercise of this renewal option is at the sole discretion of the Corporation, and only lease options that the Corporation believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities. The Corporation is reasonably certain that they will exercise the renewal option.
- The lease in Ozone Park, NY is a 5-year lease that renewed on November 1, 2020 with a minimum monthly payment of \$3,000. The lease includes an annual increase of 5% throughout the duration of the lease. The exercise of this renewal option is at the sole discretion of the Corporation, and only lease options that the Corporation believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities. The Corporation is currently in their renewal option. There is no option to further extend the lease.

An operating lease provides for increases in future minimum annual rental payments. The weighted average discount rate represents the risk-free discount rate using a period comparable with that of the individual lease term. Non-renewable operating leases with a term of 12 months or less are not recorded on the balance sheet. While the agreement provides for minimum lease payments, it may include payments adjusted for inflation or for variable payments based on a percentage of sales over contractual levels. Variable payments are not determinable at the lease commencement and are not included in the measurement of the lease assets and liabilities. The lease agreement does not include any material residual value guarantees or restrictive covenants.



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 5 – LONG-TERM OPERATING LEASES (continued)

In accordance with ASU 2016-02, Leases (Topic 842), the following summarizes the line items in the financial statements as of December 31, 2024 and 2023:

Balance sheet:	2024	2023
Operating lease right-of-use assets	\$ 1,215,950.00	\$ 1,337,303.00
Operating lease liability (current portion)	278,818.00	276,191.00
Operating lease liability (net of current portion)	937,132.00	1,061,112.00
Total Operating lease liability	1,215,950.00	1,337,303.00
Statement of Income and Comprehensive Income:		
Lease cost-Amortization of ROU Assets	280,676.00	280,676.00
Statement of Cash Flows:		
Nonmonetary Operating transactions:		
ROU assets (net of accumulated amortization of of \$1,218,488 and \$1,112,390 , respectively)	1,215,950.00	1,337,303.00
Total operating lease liabilities	1,215,950.00	1,337,303.00

Weighted average lease term and discount rate as of December 31, 2024 and 2023 were as

follows: Weighted average remaining lease term is 46 and 39 months respectively

Weighted average discount rate (incremental borrowing rate) is 1.49%

Future maturities for the next five years under the long-term lease are as follows:

For the years ending December 31,

2025	292,527.00
2026	215,287.00
2027	168,498.00
2028	110,692.00
Thereafter	468,048.00
Total:	1,255,052.00
Less: Interest	39,102.00
Present value of lease liabilities	\$ 1,215,950.00

No lease assets were acquired in exchange for lease obligations in the year ending December 31, 2024, and one new lease asset was acquired in exchange for lease obligations during the year ending December 31, 2023.

NOTE 6 – COMPENSATED ABSENCES

In accordance with ASC 710, Compensated Absences , Employees of the Corporation may be entitled to paid vacation, paid sick, and personal days off, depending on the job classification, length of services, and other factors. It is impractical to estimate the amount of compensation for future absences, and accordingly, no liability has been recorded in the accompanying financial statements. The Corporation's policy is to recognize the costs of compensated absences when actually paid to employees.

NOTE 7 - RENTAL INCOME

The Corporation subleases some of the spaces from its branch funds' leases in the Jackson Heights, Brooklyn, Bronx, and Jamaica locations to non-related entities. The leases operate on a month-to-month basis. For the years ended December 31, 2024 and 2023, the rental income amounted to \$48,600 and \$47,600 respectively.



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 8 – DUE TO BENEFICIARIES

Due to Beneficiaries are payables that are due to the people receiving the funds overseas (the beneficiaries). These payables are due within the next three months and are considered part of the usual course of business in this industry. As of the December 31, 2024 and 2023, due to beneficiaries was \$790,332 and \$1,297,923 respectively.

NOTE 9 – RELATED PARTY TRANSACTIONS

Due to Correspondence is a liability that is due to Standard Bank LTD (foreign bank), which is a related party by common ownership, which transfers the funds to the beneficiaries. These payables are due within the next three months and are considered part of the usual course of business in this industry. As of December 31, 2024 and 2023, due to correspondence was \$2,682,092 and \$1,066,152 respectively.

NOTE 10 – GAINS ON FOREIGN CURRENCY

The translation risk of gains and losses from exchanges of currency between the U.S. dollar and the Foreign Currency are generally shared by the Corporation and Foreign Correspondences Payers by agreement. Gains from exchanges of currency between the U.S. dollar and the Foreign Currency for the years ended December 31, 2024 and 2023 were \$1,224,864 and \$1,741,341 respectively.

The credit risks of gains and losses from exchanges of currency between the U.S. dollar and the Foreign Currency are minimal as a result of the short period of time the transfer of funds and the payment to the beneficiary is made.

NOTE 11 – ADVERTISING EXPENSE

Advertising expenses are expensed as incurred. For the years ended December 31, 2024 and 2023, advertising expense was \$700 and \$13,000 respectively.

NOTE 12 – FAIR MARKET VALUE

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting standards establish a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring the most observable inputs be used when available. Observable inputs are those that the market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Corporation, Unobservable inputs reflect the Corporation's assumptions about inputs used by the market participants at the measurement date. The fair value hierarchy is categorized into three levels based on inputs as follows:

- Level 1 – Valuation based on quoted prices in active markets for identical assets or liabilities that the Corporation has the ability to access.
- Level 2 – Valuation based on quoted prices for similar assets or liabilities in active markets; for identical or similar assets or liabilities in inactive markets; inputs other than quotes prices that are observable for the asset or liability; or inputs that are derive principally or corroborated by observable market data by correlation or other means.
- Level 3 – Valuation based on inputs that are unobservable and significant to the overall fair value measurement.

For the years ended December 31, 2024 and 2023, all financial instruments that were measured at fair value were measured at Level One.



STANDARD CO (USA) INC

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2024 AND 2023

NOTE 13 – NEW ACCOUNTING GUIDELINES

Financial Instruments - Credit Losses (Topic 326)

Effective January 1, 2023, the Corporation adopted ASU 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Corporation adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Corporation's financial statements but did change how the allowance for credit losses is determined.

FASB ASC 842, Leases

Effective January 1, 2022, the Corporation adopted FASB ASC 842, Leases. The Corporation determines if an arrangement contains a lease at inception based on whether the Corporation has the right to control the asset during the contract period and other facts and circumstances. The Corporation elected the package using practical expedients permitted under the transition guidance within the new standard, which among other things, allowed it to carry forward the historical lease classification.

NOTE 14 – SUBSEQUENT EVENTS

The Corporation has reviewed subsequent events and transactions for potential recognition and disclosure in the financial statements through March 06, 2023, the date the financial statements were available to be issued. No significant subsequent events were identified by management.

As of the date of this disclosure, significant events have unfolded in Bangladesh. The country has been experiencing civil unrest and violent protests due to political elections. The Corporation, which facilitates money transfers between the United States and Bangladesh, anticipates that the events in Bangladesh may have a material impact on its financial performance and operations. The disruption caused by the civil unrest and protests could lead to delays or interruptions in money transfer services, affecting transaction volumes and revenue streams. Additionally, heightened security measures and operational challenges in Bangladesh may increase costs associated with compliance and risk management.

In response, management is actively assessing the potential impact on the Corporation's operations and implementing measures to mitigate risks. This includes closely monitoring the situation, enhancing security protocols, and exploring alternative operational strategies to ensure continued service delivery to customers while safeguarding the interests of its members. While the full extent of the impact, if any, remains uncertain, management is proactively managing the situation to mitigate risks and uphold the Corporation's financial integrity and operational resilience.





BRANCH NETWORK



DHAKA ZONE:

Afaznagar Branch

Rezia Tower (1st Floor) Afaznagar Residential Area, Gate no. 1, Fatulla, Narayanganj Cell: 01701221930
Email: afaznagar@standardbankbd.com

Aganagar Branch

Haji Alim Ullah Complex, East Aganagar, South Keranigonj, Dhaka Cell: 01701221646
Email: aganagar@standardbankbd.com

Ashkona Branch

247 Dana Plaza (1st Floor), Ashkona Dakkhinkhan, Dhaka 1230. Cell: 01701221643
Email: ashkona@standardbankbd.com

Ashulia Branch

Bhai Bhai Plaza (1st floor), Bogabari Baipail, Ashulia, Savar, Dhaka. Cell: 01701221683
Email: ashulia@standardbankbd.com

Bakshigonj Branch

Sawdagor Shopping Complex (1st floor), Old Bus Stand Road, Bakshigonj, Jamalpur Cell: 01701221884
Email: bakshigonj@standardbankbd.com

Banani Branch

Hakam Foundation, Plot # 98, Road-11, Block-C, Banani, Dhaka. Cell: 01701221540
Email: banani@standardbankbd.com

Banti Bazar Branch

Hazi Musa Plaza (1st Floor), Banti Adarsha Bazar, Araihaazar, Narayanganj Cell: 01701221699
Email: bantibazar@standardbankbd.com

Bhairab SME/Krishi Branch

Bismillah Tower, 806, Ranir Bazar Bhairab, Kishorgonj. Cell: 01701221711
Email: bhairab@standardbankbd.com

Bhulta Branch

Rabet Al- Hasan Shopping Center (2nd Floor) Bhulta Bus-Stand, Rupgonj, Narayanganj Cell: 01701221693
Email: bhulta@standardbankbd.com

Chashara Branch

Raju Palace (1st Floor) 208/5 Bhasha Sainik Sarak Narayanganj Sadar, Narayanganj. Cell: 01701221939
Email: chashara@standardbankbd.com

Dakkhin Khan Branch

Sultan Market 57, Dakkhin Khan Bazar, P.O + P.S- Dakkhin Khan, Dhaka-1230. Cell: 01701221625
Email: dakkhinkhan@standardbankbd.com

Dhaka Udyan Branch (Islamic Banking)

Udyan Dil (1st Floor), Holding#16, Haji Dil Mohammad Avenue, Block # B, Mohammadpur, Dhaka Cell: 01701221963
Email: dhakaudyen@standardbankbd.com

Dhanmondi Branch

Sima Blossom (Ground Floor), Sheikh Kamal Sarani, House # 03, Road # 27(Old), 16 (New), Dhanmondi R/A, Dhaka-1209. Cell: 01701221525
Email: dhanmondi@standardbankbd.com

Ekoria (Keranigonj) Branch

(Near at China BD Friendship Bridge-1) Hasnabad, Ekoria, South Keranigonj, Dhaka Cell: 01701221673
Email: ekoria@standardbankbd.com

Foreign Exchange Branch

PFI Tower (1st Floor), 56-57 Dilkusha C/A., Dhaka-1000. Cell: 01701221520
Email: foreignexchange@standardbankbd.com

Gazipur SME/Krishi Branch

Sahabuddin Complex (1st floor), 168, Joydebpur Bazar, Gazipur 1700. Cell: 01701221689
Email: gazipur@standardbankbd.com

Green Road Branch

Castle Green (1st floor), 142 Green Road, Dhaka. Cell: 01701221550
Email: greenroad@standardbankbd.com

Gulshan Branch

Shezad Palace (1st & 2nd Floor) 32, Gulshan Avenue, North Commercial Area, Gulshan-2, Dhaka-1212. Cell: 01701221510
Email: gulshan@standardbankbd.com

Gulshan-1 Branch

Uday Tower, 57 & 57A, Gulshan Avenue (South), Circle-1, Gulshan, Dhaka Cell: 01701221505
Email: gulshan1@standardbankbd.com

Hemayetpur Branch

Maolana Shopping Complex, Hemayetpur, Savar, Dhaka Cell: 01701221705
Email: hemayetpur@standardbankbd.com

Imamgonj Branch

Bellal Market, 79, Moulvibazar, Dhaka-1100. Cell: 01701221560
Email: imamgonj@standardbankbd.com

Islampur Branch

Textile Center (1st Floor), 12, Islampur Road Kotowali, Dhaka Cell: 01701221676
Email: islampur@standardbankbd.com

Kamarpara Branch

A. R. Complex, 75 Kamarpara, Turag Uttara, Dhaka. Cell: 01701221696
Email: kamarpara@standardbankbd.com

Kanchpur Branch, Narayanganj

Jamir Khan Complex (1st Floor) Kanchpur Bus Stand, Kanchpur, Sonargoan, Narayanganj. Cell: 01701221670
Email: kanchpur@standardbankbd.com

Kawran Bazar Branch

Hasney Tower (1st Floor) 3/A, Kawran Bazar C/A, Dhaka-1215 Cell: 01701221649
Email: kawranbazar@standardbankbd.com

Kholamora Branch

Aziz Super Market (1st Floor), Kholamora Launch Ghat, Samaruddin Nagor, Ward- 2, Kholamora, South Keranigonj Dhaka-1312 Cell: 01701221702
Email: kholamora@standardbankbd.com

Madhabdi Branch

MMK Tower (1st Floor), Madhabdi Bazar, College Road, Anondimoor, Madhabdi, Narshindi Cell: 01701221708
Email: madhabdi@standardbankbd.com

Malibagh Branch

"Faith Tower" (1st Floor & 2nd Floor), 476/A, DIT Road, Malibagh, Dhaka-1217 Cell: 01701221658
Email: malibagh@standardbankbd.com

Matuail Branch

Momenbagh Chowrasta, Paradogair Konapara, Matuail, Demra, Dhaka-1362 Cell: 01701221628
Email: matuail@standardbankbd.com

Mirpur Branch

Northern Lion's R.P. Tower (1st Floor), Plot- 4, Block-D, Section-2, Chiriakhana Road, Mirpur, (Near Sony Hall) Dhaka 1216. Cell: 0 1701221545
Email: mirpur@standardbankbd.com



Mohakhali Branch, Dhaka

Green Delta Aims Tower (GF), 51-52,
Mohakhali C/A., Mohakhali, Dhaka Cell:
0 1701221555
Email: mohakhali@standardbankbd.com

Mohammadpur Branch

Manama Turag (1st Floor),
14/23 Shahjahan Road, Block-A,
Mohammadpur, Dhaka-1207.
Cell: 01701221637
Email: mohammadpur@standardbankbd.com

Munshikhola Branch

Dhaka-Nararongj Road, Munshikhola,
Shampur, Dhaka-1204.
Cell: 01701221652
Email: munshikhola@standardbankbd.com

Mymensingh Branch

Canada Square Shopping Complex 27,
Rambabu Road, Mymensingh. Cell:
01701221793
Email: mymensingh@standardbankbd.com

Narayangonj Branch

Nazrul Super Market, 1st & 2nd Floor,
61/2 (New), 28 (Old), BB Road, DIT
Narayangonj Cell: 01701221535
Email: narayangonj@standardbankbd.com

Narsingdi Branch

Jewellery potti, Kalibari Road Narsingdi
Sadar, Narsingdi Cell: 01701221664
Email: narsingdi@standardbankbd.com

Nawabgonj Branch

Nawabgonj Adhunik Biponi, Zilla Parishad
Market (1st Floor), Nawabgonj, Dhaka.
Cell: 01701221640
Email: nawabgonj@standardbankbd.com

Nawabpur Road Branch

Shahi Bhaban (1st floor), 106, BCC Road
Thatari Bazar, Dhaka 1203.
Cell: 01701221634
Email: nawabpurroad@standardbankbd.com

Nayanpur Branch

Alhaj Nizamuddin Tower (1st Floor)
Nayanpur Bazar, Sreepur, Gazipur Cell:
01701221933
Email: nayanpur@standardbankbd.com

New Eskaton Branch

129, New Eskaton Road, Eskaton Tower
Mogbazar, Ramna. Dhaka-1000
Cell: 01701221661
Email: neweskaton@standardbankbd.com

North Brook Hall Road Branch

19 North Brook Hall Road Bangla Bazar,
Sutrapur, Dhaka Cell: 01701221954
Email: northbrookhall@standardbankbd.com

North South Road Branch

43/44, Malitola Road, Dhaka Cell:
01701221667
Email: northsouth@standardbankbd.com

Pallabi Branch

Alam Tower (1st & 2nd Floor), Plot-18,
Road-03, Section-07, Pallabi Main Road,
Pallabi, Dhaka
Cell: 01701221957
Email: pallabi@standardbankbd.com

Panthapath Branch

77, Bir Uttam C.R. Dutta Road, Free
School Street, Hatirpool, Dhaka.
Cell: 01701221565
Email: panthapath@standardbankbd.com

Principal Branch

Metropolitan Chamber & Commerce
Building (Mezzanine floor), 122-124,
Motijheel C/A., Dhaka-1000.
Cell: 01701221500
Email: principal@standardbankbd.com

Pragoti Sharani Branch

KA-70, Hazi Ahmed Plaza (1st Floor),
Pragati Sharani, Kuril, PO-Khilkhet, PS-
Vatara, Dhaka 1229.
Cell: 01701221631
Email: progotisharani@standardbankbd.com

Ring Road Branch

Probal Tower, 45-49 Ring Road (1st
floor), Adabor, Shamoly, Dhaka.
Cell: 01701221655
Email: ringroad@standardbankbd.com

Savar SME/Krishi Branch

B-66, Bazar Road, Savar, Dhaka-1340
Cell: 01701221682
Email: savar@standardbankbd.com

Shafipur Branch

Shapna Joy Tower (1st Floor), Shafipur
Bazar, Kaliakair, Gazipur.
Cell: 01701221679
Email: shafipur@standardbankbd.com

Sonargaon Janapath Branch

Muktijoddha K.S. Tower (1st Floor),
Sonargaon Janapath Avenue
House-01, Road-17/B, Sector-12,
Uttara, Dhaka-1230
Cell: 01701221690
Email: sonargaonjanapath@standardbankbd.com

Tangail Branch

Khan Super Market, Holding -533,
Ward-13, Tangail Pouroshova, Tangail
Cell: 01701221781
Email: tangail@standardbankbd.com

Tongi Branch

Amin Bhaban, 12, Chearg Ali Market,
Tongi, Gazipur
Cell: 01701221686
Email: tongi@standardbankbd.com

Topkhana Road Branch

36, Crescent Center, 1st Floor, Topkhana
Road, Dhaka-1000.
Cell: 01701221515
Email: topkhana@standardbankbd.com

Uttara Model Town Branch

Latif Emporium, Plot # 27,
Road- 07, Sector- 03,
Mymensingh Road,
Uttara Model Town, Uttara, Dhaka 1230.
Cell: 01701221530
Email: uttara@standardbankbd.com

CHATTOGRAM ZONE:**Agrabad Branch**

World Trade Center Chattogram
(2nd Floor), 102- 103, Agrabad C/A,
Chattogram
Cell: 01701221585
Email: agrabad@standardbankbd.com

Bagichahat Branch

Bilkis Super Market (1st Floor), 8
Hasimpur, Bagichahat, Chandanaish,
Chattogram
Cell: 01701221921
Email: bagichahat@standardbankbd.com

Bahaddarhat Branch

Manila Tower (1st Floor), 4544,
Bahaddarhat Moor, Chattogram.
Cell: 01701221742
Email: bahadderhat@standardbankbd.com

Bakalia Branch

Hossain Tower (1st Floor), 3615/A,
Shah Amanat Bridge Connecting Road,
Kalamia Bazar, Bakalia, Chattogram
Cell: 01701221820
Email: bakalia@standardbankbd.com

Basurhat Branch

Noakhali Rupali Plaza (1st floor), Rupali
Chattar, Bashurhat, Companigonj,
Noakhali.
Cell: 01701221799
Email: basurhat@standardbankbd.com



Brahmanbaria Branch

Peara Miah Tower (1st Floor), 1034,
Court Road, Brahmanbaria
Cell: 01701221748
Email: brahmanbaria@standardbankbd.com

CDA Avenue Branch

Mariam Villa (1st Floor),
1012/A, CDA Avenue, East
Nasirabad, Chattogram-4000
Cell: 01701221778
Email: cdaavenue@standardbankbd.com

Chaktai Branch

330, Chaulpotti, Natun Chaktai,
Bakalia, Chattogram
Cell: 01701221733
Email: chaktai@standardbankbd.com

Chandpur Branch

South Plaza (1st Floor) 235 Shahid
Muktijoddah Sarak, Chandpur
Sadar, Chandpur
Cell: 01701221948
Email: chandpur@standardbankbd.com

Chittagong EPZ Branch

Gazi Complex (1st Floor), Airport
Road, EPZ Gate, Bandar, Chattogram
Cell: 01701221718
Email: cepz@standardbankbd.com

Chittagong University Branch

Abul Hossain Building (1st Floor)
Chattogram University Gate No. 1
Hathazari Road, Chattogram
Cell: 01701221829
Email: ctguni@standardbankbd.com

Chowdhuryhat Branch

Fatehabad, Chikondandi, Hathazari,
Chattogram.
Cell: 01701221739
Email: chowdhuryhat@standardbankbd.com

Comilla Branch

4/4 Kapariapatti (1st floor),
Chawkbazar, Cumilla.
Cell: 01701221852
Email: comilla@standardbankbd.com

Cox's Bazar Branch

Hefazat Market (1st Floor), 103,
Main Road, East Bazar Ghata, Cox's
Bazar
Cell: 01701221754
Email: coxsabazar@standardbankbd.com

Feni Branch

Sayed Ambia Tower (1st & 2nd
floor), 74-75, Trank Road, Rajbari
Gate, Feni 3900
Cell: 01701221896
Email: feni@standardbankbd.com

Gunagari Branch

S. M. Chowdhury Super Market,
Khasmohol, Gunagari, Kalipur, Baskhali,
Chattogram
Cell: 01701221887
Email: gunagari@standardbankbd.com

Jamal Khan Road Branch

370/A-378, Moitree bhaban (1st
Floor), Momin Road, Chattogram
Cell: 01701221736
Email: jamalkhanroad@standardbankbd.com

Jubilee Road Branch

Aziz Chamber (1st Floor), 6
Noor Ahmed Road, Jubilee Road,
Chattogram
Cell: 01701221580
Email: jubilee@standardbankbd.com

Kadamtoli Branch

Rahat Centre, 295 D. T. Road
Kadamtoli, Chattogram
Cell: 01701221730
Email: kadamtoli@standardbankbd.com

Karnaphuli Branch

Haji Jafor Ahmed market
(2nd & 3rd floor), Moizzartek,
Chorpathorghata, Karnaphuli,
Chattogram
Cell: 01701221775
Email: karnaphuli@standardbankbd.com

Khatungonj Branch

Khatungonj Trade Centre (1st Floor),
Ramjoy Mohajan Lane (Post Office
Goli), Khatungonj, Chattogram.
Cell: 01701221590
Email: khatungonj@standardbankbd.com

Kumira Branch

SA Tower (1st Floor), Ghatghar, Boro
Kumira Sitakunda, Chattogram
Cell: 01701221899
Email: kumira@standardbankbd.com

Moheshkhali Branch

(Islamic Banking) Nurul Amin Park
Vision (1st Floor), Holding# 04-145
Dak Bangla Sarak, Gorok Ghata
Moheshkhali, Cox'sbazar
Cell: 01701221966
Email: moheshkhali@standardbankbd.com

Nangalmora SME/Krishi Branch

Nangalmora High School Market (1st
floor), Nangalmora Bazar, Hathazari,
Chattogram. Cell: 01701221876
Email: nangolmora@standardbankbd.com

Nimsar Branch

Insaf Super Market (1st Floor),
Nimsar, Burichong, Cumilla
Cell: 01701221826
Email: nimsar@standardbankbd.com

Oxygen More Branch

Ali Noor Complex (1st floor), Oxygen
More, Chattogram.
Cell: 01701221760
Email: oxyzenmore@standardbankbd.com

Pahartali Branch

Abul Khair Bhaban, 20/44, D.T. Road,
CDA Market, Pahartali, Chattogram
Cell: 01701221924
Email: pahartali@standardbankbd.com

Panchlaish Branch

S.F.A. Tower (Ground Floor),
Probortak More, 132 Panchlaish,
Chattogram.
Cell: 0170122183
Email: panchlaish@standardbankbd.com

Patherhat Branch

School Market (1st Floor), Noapara,
Raozan, Chattogram.
Cell: 01701221817
Email: patherhat@standardbankbd.com

Ramchandrapur Branch

NGS Bhaban (1st Floor),
Ramchandrapur Bazar, Muradnagar,
Cumilla
Cell: 01701221861
Email: ramchandrapur@standardbankbd.com

Sadarghat Branch

291, Hourbourage Dream, Sadarghat
Road, Chattogram
Cell: 01701221927
Email: sadarghat@standardbankbd.com

Shakpura Branch

Noor Plaza (1st Floor) Shakpura,
Chowmohoni Boalkhali, Chattogram
Cell: 01701221918
Email: shakpura@standardbankbd.com

Sheikh Mujib Road

Sekander Bhaban (1st Floor),
545, Sheikh Mujib Road, Dewanhat,
Chattogram-4100
Cell: 01701221769
Email: skmujibroad@standardbankbd.com



Sultanpur Branch

Hazi Market (1st Floor) Yakubnagar,
Sultanpur, Brahmanbaria
Cell: 01701221936
Email: sultanpur@standardbankbd.com

Sandwip Branch

Abdul Mannan Complex (1st Floor),
(Opposite to Upazilla Complex),
Haramia, Sandwip, Chattogram
Cell: 01701221951
Email: swandip@standardbankbd.com

KHULNA ZONE:**Alamdanga Branch**

640/A, London Tower (1st floor),
Alif Uddin Road, Alamdanga,
Chuadanga
Cell: 01701221864
Email: alamdanga@standardbankbd.com

Bagerhat Branch

Haider Plaza (1st Floor)
119/2 K, Ali Road, Mithapukurpar,
Amlapara, Bagerhat.
Cell: 01701221802
Email: bagerhat@standardbankbd.com

Barisal Branch

Mannan Plaza, 84, Sadar Road,
Barishal Cell: 01701221772
Email: barisal@standardbankbd.com

Benapole Branch

Nahar Tower, 13 Main Road,
Benapole Bazar (Oposit of BDR
Camp), Benapole, Jashore Cell:
01701221805
Email: benapole@standardbankbd.com

Bhojeshwar Branch

Shahnoor Shopping Complex (1st
floor), Bhojeshwar Bazar, College Road
Naria, Shariatpur.
Cell: 01701221858
Email: bhojeswar@standardbankbd.com

Chuadanga Branch

Joarder Tower (1st Floor), 10, Shahid
Abul Kashem Sarok, Badurtola,
Chuadanga
Cell: 01701221870
Email: chuadanga@standardbankbd.com

Faridpur Branch

R.K. Plaza (1st floor), 244
Goalchamot, Hazralota, Faridpur
Sadar, Faridpur
Cell: 01701221757
Email: faridpur@standardbankbd.com

Goalanda Branch

Akbar Plaza (1st Floor), Ahladipur,
Goalanda More, Rajbari, Faridpur
Cell: 01701221832
Email: goalanda@standardbankbd.com

Gopalganj Branch

City Square Shopping Mall, College
Road, Gopalgnoj
Cell: 01701221784
Email: gopalganj@standardbankbd.com

Jessore Branch

Utshab Bhaban, 6/D, R.N. Road,
Katwali, Jashore
Cell: 01701221715
Email: jessore@standardbankbd.com

Jhenaidah Branch

Mokbul Hossain Plaza (1st Floor)
250 H.S.S. Road, Jhenaidah Sadar
Jhenaidah
Cell: 01701221766
Email: jhenaidah@standardbankbd.com

Kashiani Branch

Abdus Samad Market (1st Floor)
Chowrasta more, Thana Road,
Kashiani Bazar, Gopalganj.
Cell: 01701221906
Email: kashiani@standardbankbd.com

Khan Jahan Ali Branch

Haji Hanif Complex (2nd & 3rd floor)
12-13, Khan Jahan Ali Road, Khulna
Cell: 01701221724
Email: khanjahan@standardbankbd.com

Khulna Branch

Chamber Building, 5, K.D.A. C/A
(Ground Floor), Khulna-9100.
Cell: 01701221570
Email: khulna@standardbankbd.com

Kotalipara Branch, Gopalganj

K.M. Super Market (1st Floor),
Ghagor Bazar, Kotalipara, Gopalganj.
Cell: 01701221787
Email: kotalipara@standardbankbd.com

Kumarkhali Branch

Kumarkhali Tower (1st Floor),
Holding No-43-10, Shahid Golam
Kibria Sarak, Kumarkhali, Kushtia.
Cell: 01701221960
Email: kumarkhali@standardbankbd.com

Kushtia Branch

43, N.S. Road (1st floor), Amlapara,
Kushtia. Cell: 01701221745
Email: kushtia@standardbankbd.com

Mathbaria Branch

Haji Adam Ali Khan Supar Market
(1st & 2nd Floor),
288 Pharmacy Road, Mathbaria,
Pirojpur Cell: 01701221873
Email: mathbaria@standardbankbd.com

Muksudpur Branch

M. Rahman Plaza (1st Floor)
South Chandibordi, Muksudpur,
Gopalganj
Cell: 01701221942
Email: muksudpur@standardbankbd.com

Patuakhali Branch

Gazi Plaza (1st floor),
2, Sadar Road, Patuakhali.
Cell: 01701221877
Email: patuakhali@standardbankbd.com

Satkhira Branch

Islam Tower (1st Floor), Holding No.-
5043, Shahid Kajol Sharani, Ward
No.-8, Palashpole, Satkhira Sadar,
Satkhira
Cell: 01701221855
Email: satkhira@standardbankbd.com

Shibchar Branch

286 Iman Gomosta Market (1st
Floor), Guatola, Main Road, Shibchar
Bazar Shibchar, Madaripur.
Cell: 01701221796
Email: shibchar@standardbankbd.com

Takerhat Bazar Branch

UP Road, Takerhat Bazar, Rajoir,
Madaripur
Cell: 01701221808
Email: takerhatbazar@standardbankbd.com

Tungipara Branch (Patgati Br.)

Munshi Super Market (1st Floor)
Patgati Bazar, Tungipara, Gopalganj
Cell: 01701221763
Email: tungipara@standardbankbd.com

RANGPUR ZONE:**Atrai Branch**

Sayma Plaza (1st Floor)
Thana Road, Sahebganj Bazar
Atrai, Naogaon.
Cell: 01701221835
Email: atrai@standardbankbd.com

Baneswar Branch

Mahi Plaza (1st Floor), Baneswar
Bazar, Puthia, Rajshahi
Cell: 01701221902
Email: baneswar@standardbankbd.com



Bogura Branch

Helal Mansion (1st Floor), Sherpur Road, Sutrapur, Bogura Sadar, Bogura
Cell: 01701221751
Email: bogura@standardbankbd.com

Chapainawabgonj Branch

Shaleha Sadan, 30 Islampur (Boro Indara More), Chapainawabgonj
Cell: 01701221727
Email: chapainawabgonj@standardbankbd.com

Dinajpur Branch

Northern Plaza (Ground Floor), Goneshtala, Dinajpur sadar, Dinajpur.
Cell: 01701221721
Email: dinajpur@standardbankbd.com

Fulbari Branch

Mantri Market (1st & 2nd floor) 24/35 Dhaka Dinajpur Highway Road, Fulbari, Dinajpur
Cell: 01701221912
Email: fulbari@standardbankbd.com

Gobindagonj Branch

Muktijoddha Complex (1st floor), Plot No. 464/1, Ward No. 06, Fish Market Road, Gobindaganj, Gaibandha
Cell: 01701221881
Email: gobindagonj@standardbankbd.com

Hatikumrul Branch

Saima Plaza (1st Floor), Holding No. 2397, Natore Road, Choria Shikar, Hatikumrul, Ullapara, Sirajgonj
Cell: 01701221814
Email: hatikumrul@standardbankbd.com

Hili Branch

Alhaj Shafi Uddin Mondal Tower (1st Floor), Charmatha More, Bus stand Road, Bangla Hili, Hakimpur, Dinajpur
Cell: 01701221909
Email: hili@standardbankbd.com

Kansat Branch

Idris Plaza Super Market (1st floor), Kansat more, Sona Masjid Road, Shibgonj, Chapainawabgonj
Cell: 01701221823
Email: kansat@standardbankbd.com

Mohadevpur Branch

Shafali Market (1st & 2nd Floor), Mach Chottar, Main Road, Mohadevpur, Naogaon
Cell: 01701221915
Email: mohadevpur@standardbankbd.com

Nilphamari Branch

Nilphamari Chamber of Commerce & Industry Bhaban (1st floor), Hazi Mohsin Sarak, Nilphamari Bazar, Nilphamari.
Cell: 01701221849
Email: nilphamari@standardbankbd.com

Pabna Branch

BGC Complex (1st Floor), Opposite to central Girls High School, Thana Road, Pabna Sadar, Pabna-6600
Cell: 01701221893
Email: pabna@standardbankbd.com

Pirgonj Branch

Muktijoddha Complex (1st Floor), Projapara, Thana Road, Pirgonj, Rangpur
Cell: 01701221867
Email: pirgonj@standardbankbd.com

Rajshahi Branch

M K Tower (1st & 2nd Floor), 28 Gonokpara, Ward No.-12, PS. Boalia, Rajshahi-6100
Cell: 01701221712
Email: rajshahi@standardbankbd.com

Rangpur Branch

Shah Jamal Market (1st Floor), Station Road, Rangpur-5400
Cell: 01701221790
Email: rangpur@standardbankbd.com

Rohanpur Branch

Alhaz Abdul Latib Super Market (1st Floor), Rohanpur Boro Bazar, Rohanpur, Gomostapur, Chapai Nawabgonj.
Cell: 01701221811
Email: rohanpur@standardbankbd.com

Saidpur SME/Krishi Branch

Khaled Market (1st floor), Shahed Dr. Zhikrul Haque Road, Saidpur, Nilphamari.
Cell: 01701221848
Email: saidpur@standardbankbd.com

SYLHET ZONE:**Beani Bazar Branch**

Azir Super Market, Holding no 0612, Word no. 06, Beani Bazar Pourashava, Sylhet
Cell: 01701221841
Email: beanibazar@standardbankbd.com

Biswanath SME/Krishi Branch

Tanni Complex, 1st Floor, Jagannathpur Road Biswanath, Sylhet.
Cell: 01701221905
Email: biswanath@standardbankbd.com

Goalabazar SME/Krishi Branch

Kaher Mansion Shopping Complex (1st & 2nd Floor) Holding # 1174, Dag: 2210, 5 No. Goalabazar Osmani Nagar, Sylhet.
Cell: 01701221847
Email: goalabazar@standardbankbd.com

Moulvibazar Branch

Kusumbag Shopping City, Sylhet Road, Kusumbag, Moulvibazar
Cell: 01701221844
Email: moulvibazar@standardbankbd.com

Sreemangal Branch

Anik Super Market (1st Floor) 182, Station Road, Sreemangal, Moulvibazar
Cell: 01701221945
Email: sreemangal@standardbankbd.com

Sunamgonj Branch

Nasir Plaza, Station Road, Sunamgonj
Cell: 01701221890
Email: sunamgonj@standardbankbd.com

Sylhet Branch

Thikana Tower (1st Floor), Nayasarak, Sylhet 3100
Cell: 01701221575
Email: sylhet@standardbankbd.com





Web : www.standardbankbd.com

Revenue Stamp
Tk. 100/-

(Signature of the Member)

(Signature of the Proxy)

A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form duly filled, signed and stamped at BDT 100 must be sent through email to share@standardbankbd.com no later than 72 hours before commencement of AGM.

Shari'ah Based Islami Bank

122-124 Motijheel C/A, Dhaka 1000

N.B.: No gift/Gift Coupon/Food Box etc. will be distributed/offered to the shareholders at 26th AGM to be held Annual General Meeting (AGM) of the company being held on Thursday, the 14th August, 2025 at 11:00 a.m. as per instruction of Bangladesh Securities and Exchange Commission's (BSEC) Circular No. SEC/CMRRCD/2009-193/154 dated 24 October, 2013.

