ICB Islamic Bank Limited

Independent Auditor's Report
And
Audited Financial Statements
As at and for the year ended December 31, 2025

CELEBRATING 50 YEARS Since 1968
A. WAHAB & CO.
Chartered Accountants

Independent Auditor's Report
To The Shareholders of ICB Islamic Bank Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ICB Islamic Bank Limited, which comprise the Balance Sheet as at 31 December 2025 and Profit and Loss Account, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and Notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Bank as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 1 to 3 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994 (as amended up to date), the rules and regulations issued by the Bangladesh Bank, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we are drawing attention to the following facts:

1. **Material Uncertainty Related to Going Concern**
   We draw users' attention to note # 3.03 in the financial statements which shows, The Bank has an accumulated loss of BDT 21,806.08 million (note-18.00) as at 31 December 2025; Negative equity of BDT 14,623.90 million as at 31 December 2025 and capital adequacy ratio of (291.87%) note-15.07 as against minimum of 12.50%; Profit paying deposits aggregates to BDT 6,804.40 million as against the profit earning investment of BDT 6,325.95 million (note-7.00 & 8.00) as at 31 December 2025; Overall 84.29% (note-8.04) of investment of the bank is classified. These events or conditions, along with other matters as set forth in note # 3.03 indicate that a material uncertainty exits that may cast significant doubt on the Bank's ability to continue as a going concern. Further, we draw users' attention to the Liquidity Statement, where management has presented an analysis of the maturity profile of assets and liabilities, and to Note # 4.03 to the financial statements, where management has disclosed the Statutory Liquidity Ratio (SLR) maintained against the required amount. **Our opinion is not modified in respect of this matter.**

2. As disclosed in the note # 9.00 to the Financial Statements, the Bank has shown fixed assets at WDV BDT 154.14 million as on 31 December 2025. But the existence of fixed assets was not verified due to maintenance of an incomplete fixed assets register as the asset's identification number, the location etc. was not found in the fixed assets register.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

Description of key audit matters	Our response to key audit matters
Measurement of provision for investments	
The process for estimating the provision for investments portfolios associated with credit risk is significant, judgmental, and complex. For the individual analysis for large exposure, the provision calculation considers the estimates of future business performance and the market value of the collateral provided for credit transactions. For the collective analysis of exposure on a portfolio basis, provision calculation and reporting are manually processed, which deal with voluminous databases, assumptions, and estimates. Due to the high level of judgment involved and the use of the manual process in estimating the provision for Investments, we considered this to be a key audit matter. At year-end, the Bank reported total Investments of BDT 631.54 Crore (2024: BDT 741.59 Crore), respectively, and provision for investments of BDT 243.90 Crore (2024: BDT 351.58 Crore). We have focused on the following significant judgements and estimates, which could give rise to material misstatement or management bias: 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. Provision measurement is primarily dependent upon key assumptions relating to the probability of default, ability to repossess collateral, and recovery rates.	We tested the design and operating effectiveness of key controls, focusing on the following: ❖ Credit appraisal, investments disbursement procedures, monitoring, and provisioning process; ❖ Completeness of appropriate documentation before disbursement of investments, as well as recording of Investments; ❖ Alternate procedures applied by management to assess new Investments/renewal of existing investments where the latest audited financial statements of the borrower are not available; ❖ Identification of loss events, including early warning and default warning indicators; ❖ Review of quarterly Classification of investments (CL); Our substantive procedures for the provision of the investment's portfolio comprised the following: ❖ Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines; ❖ Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information; ❖ Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See notes no. 8.00 and 14.1 to the financial statements.	

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Description of key audit matters	Our response to key audit matters
Recognition of interest income	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of Interest income have involvement of complex IT environments. We identify recognition of interest 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 interest income by management to meet specific targets or expectations. At year's end, the Bank reported total gross interest income of BDT 25.92 Crore (2024: BDT 15.11 Crore).	We tested the design and operating effectiveness of key controls over the recognition and measurement of interest income. We performed tests of operating effectiveness on automated controls in place to measure and recognize interest income. We have also performed substantive procedures to check whether interest income is recognized completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.
See note no. 20.00 to the financial statements.	

Description of key audit matters	Our response to key audit matters
Recognition of investments	
Investments are the main element of the financial statements of the Bank. The profit of the Bank is mainly dependent on the portfolio of investments. Management performance is highly dependent on the target achievement of investments. Investments disbursement requires robust documentation followed by approval from an appropriate level of authority. We have identified investments as a key audit matter because there is an inherent risk of fraud and misstatement in the disbursement of investments by management to meet specific targets or expectations. At year-end, the Bank reported total Investments of BDT 631.54 Crore (2024: BDT 741.59 Crore), respectively.	We tested the design and operating effectiveness of key controls, focusing on investments appraisal, investments disbursement procedures, and the monitoring process of investments. We have performed a procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before the disbursement of investments. In addition, we have performed a procedure to check whether the investments are recorded completely and accurately, and whether are exist at the reporting date. Furthermore, we have assessed the appropriateness of disclosures against the Bangladesh Bank guidelines and the Bangladesh **Bank letter ref. No. BSD-11/46(8)/2026-496, date: 27.04.2026**
See note no. 8.00 to the financial statements.	

Description of key audit matters	Our response to key audit matters
Impairment assessment of unquoted investments in shares	
In the absence of a quoted price in an active market, the fair value of unquoted shares, especially any impairment, is calculated using valuation techniques that may take into consideration direct or indirect unobservable market data and hence require an elevated level of judgment.	We have assessed the processes and controls put in place by the Bank to ensure all major investment in share decisions are undertaken through a proper due diligence process.

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Description of key audit matters	Our response to key audit matters
	We tested of investment valuations as at 31 December 2025 and compared our results to the recorded value. Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no. 7.00 to the financial statements	

Description of key audit matters	Our response to key audit matters
IT systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily, and the reliance on automated and IT-dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are key to ensuring IT-dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, change management, and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights and reviewed requests for changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configurations, and other application layer controls identified as key to our audit. We performed the Tests of IT General Controls to evaluate the Application Development and Database, Hosting Platforms, and segregation of incompatible duties relevant to application and database change management.

Description of key audit matters	Our response to key audit matters
Legal and regulatory matters	
We focused on legal and regulatory matters because 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. These uncertainties inherently affect the amount and timing of potential outflows concerning the provisions and other contingent liabilities.	We obtained an understanding of the Bank's key controls over the legal provision and contingencies process. We enquired of those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also

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Description of key audit matters	Our response to key audit matters
	received formal confirmations from external counsel. We assessed the methodologies on which the provision amounts are based, recalculated the provision, and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure.

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the 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 financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Rules and Regulation issued by Bangladesh Bank and IFRS Accounting Standards as issued by the IASB as explained in note 1 to 3 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. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the financial statements, management is responsible for assessing 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 Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect 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.

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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, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Bank to cease to continue as a going concern.

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

- Plan and perform the bank audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the bank as a basis for forming an opinion on the bank financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the bank 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, actions taken to eliminate threats or safeguards applied.

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

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Report on other Legal and Regulatory Requirements

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

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

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

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

(iv) the balance sheet and profit and loss account of the Bank dealt with by the report are in agreement with the books of account and returns;

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

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

(vii) based on our checking of sample, no investments in excess of the amount determined by Bangladesh Bank from time to time has been sanctioned or allowed;

(viii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the Financial Statements section in forming the above opinion on the financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls:

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

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

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

(x) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,500 person hours;

(xi) Capital to Risk-weighted Asset Ratio (CRAR) and Statutory Liquidity Ratio (SLR) as required by Bangladesh Bank has been not maintained adequately as at 31 December 2025. The Capital Adequacy Ratio (CAR) of the Bank stood at a negative 291.87% as against the regulatory requirement of 12.50%. Furthermore, as per The Oriental Bank Limited Reconstruction Scheme, 2007, the paid-up capital is required to be raised to Taka 7,000 million; however, the actual paid-up capital stood at BDT 6,647 million as at 31 December 2025;

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(xii) As part of our going concern assessment, we reviewed maturity mismatch between assets and liabilities which may adversely affect the Bank's subsequent liquidity position; and

(xiii) Non-banking assets have been accounted in conformity with Bangladesh Bank guidelines.

For, A. WAHAB & CO.
CHARTERED ACCOUNTANTS
FRC Enlistment No. CAF-001-062

Md. Showkat Hossain, FCA
Partner
Enrolment. -196

Dated: Dhaka, 29 APR 2026

DVC: 2604300196AS129960

A. WAHAB & CO. Dhaka Chartered Accountants

ICB ISLAMIC BANK LIMITED
Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
PROPERTY AND ASSETS			
Cash in hand	4.00	**544,251,805**	**25,512,179**
Cash In hand (including foreign currencies)		97,306,753	11,873,247
Balance with Bangladesh Bank and its agent bank		-	-
(including foreign currencies)		446,945,052	13,638,932
Balance with other banks and financial institutions	5.00	**19,894,056**	**9,413,559**
In Bangladesh		8,367,558	8,307,876
Outside Bangladesh		11,526,498	1,105,683
Placement with banks & other financial institutions	6.00	**516,436,466**	**516,694,999**
Investments in shares and securities	7.00	**10,569,450**	**10,569,450**
Government		-	-
Others		10,569,450	10,569,450
Investments	8.00	**6,315,382,736**	**7,415,877,482**
General Investments etc.		6,312,438,271	7,412,936,017
Bills purchased and discounted		2,944,465	2,941,465
Fixed assets including premises	9.00	**154,143,882**	183,413,380
Other assets	10.00	**327,304,004**	331,287,632
Non - banking assets	11.00	**750,276,130**	750,276,130
Total assets		**8,638,258,529**	**9,243,044,811**
LIABILITIES AND CAPITAL			
Liabilities			
Placement from banks & other financial institutions	12.00	**7,307,264,527**	**5,854,568,216**
Deposits and other accounts	13.00	**10,864,734,919**	**11,196,711,752**
Al-wadeeah current and other deposits accounts		468,596,652	646,147,189
Bills payable		386,439,886	200,982,020
Mudaraba savings deposits		1,351,684,716	1,442,682,083
Mudaraba term deposits		8,658,013,666	8,906,900,460
Other liabilities	14.00	**5,090,158,492**	**6,006,750,914**
Total liabilities		**23,262,157,938**	**23,058,030,882**
Capital / Shareholders' equity		**(14,623,899,409)**	**(13,814,986,071)**
Paid up capital	15.00	6,647,023,000	6,647,023,000
Statutory reserve	16.00	78,810,975	78,810,975
Other reserve	17.00	456,341,806	456,341,806
Retained earnings Surplus/(Deficit)	18.00	(21,806,075,190)	(20,997,161,852)
Total liabilities and Shareholders' equity		**8,638,258,529**	**9,243,044,811**
Net Asset Value (NAV) Per Share	**18.1**	**(22.00)**	**(20.78)**

A. WAHAB & CO. Dhaka Chartered Accountants

ICB ISLAMIC BANK LIMITED
Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
OFF- BALANCE SHEET ITEMS			
Contingent liabilities	19.00	**295,216,860**	**206,990,313**
Acceptances and endorsements		6,374,000	6,374,000
Letters of guarantee	19.01	148,998,762	139,259,848
Irrevocable letters of credit	19.02	98,615,024	20,858,191
Bills for collection	19.03	41,229,074	40,498,274
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		-	-
Liabilities against forward purchase and sale		-	-
Others		-	-
Total Off-Balance Sheet items including contingent liabilities		**295,216,860**	**206,990,313**

Accompanying notes form an integral part of these financial statements

Administrator

Subject to our separate report of even date.

A. Wahab & Co.

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS
FRC Enlistment No. CAF-001-062
Signed By: Md. Showkat Hossain, FCA
Enrolment No.-196

Dated: Dhaka, 29 APR 2026

DVC: 2604300196AS129960

A. WAHAB & CO. Dhaka Chartered Accountants

ICB ISLAMIC BANK LIMITED
Profit and Loss Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Investment Income	20.00	259,244,236	151,060,043
Profit paid on deposits	21.00	(596,729,405)	(461,394,039)
Net investment income		**(337,485,170)**	**(310,333,997)**
Income from investments in shares and securities	22.00	1,142,362	1,142,362
Commission, Exchange and Brokerage	23.00	3,614,937	652,979
Other operating income	24.00	62,687,715	75,385,407
Total operating income (A)		**(270,040,155)**	**(233,153,249)**
Less: Operating Expenditure			
Salary and Allowances	25.00	205,643,854	227,934,170
Rent, Taxes, Insurance and Electricity	26.00	51,137,743	51,499,339
Legal expenses	27.00	1,519,600	2,040,105
Postage, Stamp and Telecommunication	28.00	3,580,783	4,446,292
Stationery, Printing and Advertisements	29.00	4,294,561	3,293,249
Chief Executive's salary and fees	30.00	-	15,656,233
Directors' fees & expenses	31.00	376,000	819,616
Shariah Supervisory Committee's fees & expenses	32.00	32,000	88,000
Auditors' fees		1,000,000	650,000
Depreciation and repair of Bank's assets	33.00	71,985,138	74,046,676
Zakat expenses		-	-
Other expenses	34.00	66,992,127	128,553,150
Total operating expenses (B)		**406,561,806**	**509,026,831**
Profit / (loss) before provision (C=A-B)		**(676,601,961)**	**(742,180,079)**
Less: Provision for investments	35.00		
Specific provision (charged)/released		-	(20,000,000)
General provision (charged)/released		-	-
Provision for off-balance sheet items (charged)/released		-	-
Provision for diminution in value of investments			-
Provision for contingency		-	-
Other provisions		129,044,484	221,513,458
Total provision (D)		**129,044,484**	**201,513,458**
Total profit / (loss) before taxes (C-D)		**(805,646,445)**	**(943,693,538)**
Less: Provision for taxation	35.01		
Current tax		3,266,893	1,369,445
Deferred tax		-	-
		3,266,893	**1,369,445**
Net profit/(loss) after taxation		**(808,913,338)**	**(945,062,983)**
Appropriations		-	-
Statutory reserve		-	-
General reserve		-	-
Retained earnings carried forward	18.00	**(808,913,338)**	**(945,062,983)**
Earnings per share (EPS)	40.00	**(1.22)**	**(1.42)**

Accompanying notes form an integral part of these financial statements

Administrator

Subject to our separate report of even date.

A. Wahab & Co.

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS
FRC Enlistment No. CAF-001-062
Signed By: Md. Showkat Hossain, FCA
Enrolment No.-196

Dated: Dhaka, 29 APR 2026

DVC: 2604300196AS129960

A. WAHAB & Co. Dhaka Chartered Acc

ICB ISLAMIC BANK LIMITED
Cash Flow Statement
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
A. Cash flows from operating activities			
Investment income receipts in cash		248,277,553	161,900,118
Profit paid on deposits		(593,072,344)	(448,014,833)
Dividend receipts		1,142,362	1,142,362
Fees and commission receipts in cash		3,614,937	652,979
Recoveries of investments previously written off		26,396,229	19,325,318
Cash payments to employees		(205,643,854)	(243,590,403)
Cash payments to suppliers		(3,566,686)	(2,905,549)
Income taxes paid		(1,239,976)	(685,159)
Receipts from other operating activities	36.00	62,687,715	75,385,406
Payments for other operating activities	37.00	(142,755,199)	(144,942,914)
Cash generated from operating activities before changes in operating assets and liabilities		**(604,159,262)**	**(581,732,675)**
Increase / (decrease) in operating assets and liabilities			
Investments to customers		110,357,839	438,635,458
Placement from banks & other financial institutions		1,452,696,311	316,798,355
Other assets	38.00	20,287,466	24,009,068
Deposits received from customers		(324,311,209)	(1,130,728,910)
Other liabilities	39.00	(124,007,187)	(16,346,467)
		1,135,023,220	**(367,632,497)**
Net cash used in operating activities		**530,863,958**	**(949,365,172)**
B. Cash flows from investing activities			
Purchase of property, plant and equipment		(2,861,281)	(1,066,058)
Proceeds from sale of property, plant and equipment		-	-
Net cash used in investing activities		**(2,861,281)**	**(1,066,058)**
C. Cash flows from financing activities			
Increase in paid-up capital		-	-
Dividend paid		-	-
Net Cash from financing activities		-	-
D. Net increase / (decrease) in cash and cash equivalents (A+ B + C)		528,002,677	(950,431,230)
E. Effects of exchange rate changes on cash and cash equivalents		958,913	(1,772,124)
F. Cash and cash equivalents at beginning of the year		551,620,737	1,503,824,091
G. Cash and cash equivalents at end of the year (D+E+F)		**1,080,582,327**	**551,620,737**
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		97,306,753	11,873,247
Balance with Bangladesh Bank and its agent bank (s)(including foreign currencies)		446,945,052	13,638,932
Balance with other banks and financial institutions		19,894,056	9,413,559
Placement with banks & other financial institutions		516,436,466	516,694,999
		1,080,582,327	**551,620,737**
Net Operating Cash Flows per share (Taka)	39.01	**0.80**	**(1.43)**

Accompanying notes form an integral part of these financial statements

Administrator

Dated: Dhaka, 29 APR 2026

A. WAHAB & CO. Dhaka Chartered Accountants

ICB ISLAMIC BANK LIMITED
Statement of Changes in Equity
For the year ended 31 December 2025

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Share Premium	General/ Other Reserves	Assets revaluation reserve	Revaluation surplus on Investment	Retained Earnings	Total
Balance as at 1 January 2025	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(20,997,161,852)	(13,814,986,071)
Prior year adjustment	-	-	-	-	-	-	-	-
Restated balance	6,647,023,000	78,810,975	-	1,065,676	455,276,130		(20,997,161,852)	(13,814,986,071)
Surplus / (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus / (deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	-	(808,913,338)	(808,913,338)
Dividends (Bonus shares)	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-
Balance As at 31 December 2025	**6,647,023,000**	**78,810,975**	-	**1,065,676**	**455,276,130**	-	**(21,806,075,190)**	**(14,623,899,409)**
Balance as at 31 December 2024	6,647,023,000	78,810,975	-	1,065,676	455,276,130	-	(20,997,161,852)	(13,814,986,071)

Accompanying notes form an integral part of these financial statements

Administrator

Dated: Dhaka, 29 APR 2026

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ICB ISLAMIC BANK LIMITED
Liquidity Statement
(Maturity Analysis of Assets and Liabilities)
As at 31 December 2025

Amount in Taka

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	544,251,805	-	-	-	-	544,251,805
Balance with other banks and financial institutions	19,894,056	-	-	-	-	19,894,056
Placement with banks & other financial institutions	150,400,000	366,036,466	-	-	-	516,436,466
Investments in shares and securities	-	-	-	-	10,569,450	10,569,450
Investments	189,461,482	315,769,137	1,894,614,821	3,157,691,368	757,845,928	6,315,382,736
Fixed assets including premises	-	-	4,624,316	12,331,511	137,188,055	154,143,882
Other assets	32,730,400	44,186,041	67,097,321	68,733,841	114,556,401	327,304,004
Non - banking assets	-	20,000,000	300,000,000	430,276,130	-	750,276,130
Total assets (A)	**936,737,743**	**745,991,643**	**2,266,336,458**	**3,669,032,849**	**1,020,159,836**	**8,638,258,529**
Liabilities:						
Placement from banks & other financial institutions	-	2,519,894,666	-	4,787,369,861	-	7,307,264,527
Deposits and other accounts	325,942,048	651,884,095	2,172,946,984	3,911,304,571	3,802,657,222	10,864,734,919
Other liabilities	509,015,849	610,819,019	763,523,774	1,272,539,623	1,934,260,227	5,090,158,492
Total liabilities (B)	**834,957,897**	**3,782,597,780**	**2,936,470,758**	**9,971,214,055**	**5,736,917,448**	**23,262,157,938**
Net liquidity gap (A - B)	**101,779,847**	**(3,036,606,137)**	**(670,134,300)**	**(6,302,181,206)**	**(4,716,757,613)**	**(14,623,899,409)**

Accompanying notes form an integral part of these financial statements

Administrator

Dated: Dhaka, 29 APR 2026

A. WAHAB & CO. Dhaka Chartered Accountants

ICB Islamic Bank Limited
Notes to financial statements
As at and for the year ended 31 December 2025

1.00 The Bank and its activities:

1.01 Corporate information:

ICB Islamic Bank Limited (the Bank) is the new legal name of former "The Oriental Bank Limited" which was incorporated on 30 April 1987 as a Public Limited Company titled "Al-Baraka Bank Bangladesh Limited" under the Companies Act, 1913. Certificate for commencement of business was issued to the Bank on 30 April 1987. Bangladesh Bank (country's central bank) authorized the Bank to carry on the banking business in Bangladesh with effect from 04 May 1987 and to undertake and carry out all kinds of banking, financial and business activities, transactions and operations in strict compliance with the principles of Islamic Law (Shariah) relating to business activities in particular avoiding usury in credit and sales transactions and any practice which accounts to usury and actual banking operations commenced on 20 May 1987. Registrar of Joint Stock Companies & Firms approved the revised name (The Oriental Bank Limited) on 31 December 2002 and Bangladesh Bank's approval was accorded on 13 April 2003.

Bangladesh Bank took control of the management of the Bank on 19th June 2006 and appointed Chairman and Managing Director to carry out the functions of day to day affairs of the Bank. Steps were taken by the Government of Bangladesh and Bangladesh Bank to protect the interest of depositors. Measures were taken to restructure and recapitalize the Bank to keep the Bank functioning so that interest of all stakeholders of the Bank could be protected. The Government imposed a moratorium on the business of the Bank and Bangladesh Bank issued "The Oriental Bank Limited (Reconstruction) Scheme 2007" (The "Scheme").

Switzerland-based ICB Financial Group Holdings AG has become the new majority owner of former Oriental Bank, a Bangladeshi Shariah-compliant bank as on 28 February 2008. Emphasis has been placed on improving the technology and infrastructure of the Bank, as well as retaining employees, with a view to provide an improved range of competitive products to customers.

1.02 Nature of business and principal activities:

All kinds of commercial banking services are provided by the Bank to the customers following the principles of Islamic Shariah, the provisions of the Banking Companies Act 1991 (as amended up to date) and Bangladesh

The Bank renders commercial banking services to all types of customers. The range of services offered by the Bank includes accepting deposits, making investments, discounting bills, conducting domestic and international money transfers, carrying out foreign exchange transactions in addition to international money transfers, and offering other customer services such as locker service, collections and issuing letters of credit, guarantees and acceptances. Core business of the Bank includes deposit mobilization and investing activities comprising short-term, long-term, import and export financing. Financing activities are extended to different sectors of the economy that could be grouped into several sectors including Rural and Agriculture, Garments and Textiles, Jute, Cement and Bricks, Tannery, Steel and Engineering, Food and Beverage, Chemical and Pharmaceuticals, Printing and Packaging, Glass and Ceramics and Miscellaneous.

At a glance, the principal activities of the Bank are to:

a) facilitate and handle all kinds of commercial banking services to its customers authorized by Bangladesh Bank;

b) handle the export and import trade; and
c) take part in international banking, etc.

2.00 Internal audit, internal control and risk management:

The Banking Companies 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.

Bangladesh Bank Department of Off-site Supervision (DOS) has issued Circular No.-02 dated 15 February 2012 on Risk Management Guidelines for Banks and instructed all scheduled banks operating in Bangladesh to follow this Guidelines for managing various risks which have been complied by the Bank.

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Risk Management is the key element for sound corporate governance of the Bank. With a recent addition in regulatory mandates and increasingly active participation of shareholders, the Bank has become increasingly concerned to identify areas of risks in the business, whether it is financial, operational, ICT or reputation risk. The Bank identifies, measures, monitors and manages all risks of the Bank. Sophisticated risk management framework is going to be implemented to carry out efficient risk management exercises of the Bank including documenting and assessing risks, defining controls, managing assessments and audit, identifying issues, implementing recommendations and corrective plans. In accordance with Bangladesh Bank Guidance, the Bank has established a risk framework that consists of six core factors, i.e. (i) Credit/Investment Risk (ii) Asset and Liability/Balance Sheet Risk (iii) Foreign Exchange Risk (iv) Internal Control and Compliance Risk (v) Money Laundering Risk and (vi) Information and Communication Technology Risk.

In addition, the Bank is also following relevant Bangladesh Bank guidelines on risk based capital adequacy, stress testing and managing the banking risks in other core risk areas.

The Bank has established an independent Risk Management Unit (RMU). The RMU conducts stress testing for examining the Bank's capacity of handling future shocks, as well as deals with all potential risks that might occur in future.

The Bank has also identified the following four key infrastructure components for effective risk management programs:

a) Proactive Board of Directors and Senior Management's Supervision;
b) Adequate Policies and Procedures;
c) Proper Risk-Measurement, Monitoring and Management Information Systems; and
d) Comprehensive Internal Controls.

2.01 Investment/Credit risk:

Investment/Credit risk is simply defined as the failure of a bank borrower or counterparty to meet its obligations in accordance with agreed terms. Financial institutions have been facing difficulties over the years for a multitude of reasons. The major causes of serious banking problems continue to be directly related to tax Investment/Credit standards for borrowers and counterparties, poor portfolio risk management, or a lack of attention to changes in economic or other circumstances that can lead to deterioration in the Investment standing of a bank's counterparties. The goal of Investment/Credit risk management is to maximize a bank's risk-adjusted rate of return by maintaining Investment/Credit risk exposure within acceptable levels. The effective management of Investment/Credit risk is a critical component of a comprehensive approach to risk management and essential to the long-term success of any banking organization. The Basel Committee is encouraging Banks to promote sound practices for managing Investment/Credit risk. The sound Investment/Credit risk management practices include the following areas:

i. Establishing an appropriate Investment/Credit risk environment;
ii. Operating under a sound Investment/Credit-granting process;
iii. Maintaining an appropriate Investment administration, measurement and monitoring process; and
iv. Ensuring adequate controls over Investment risk.

ICB Islamic Bank Limited is keenly aware of the need to identify, measure, monitor and control Investment/Credit risk as well as to hold adequate capital against these risks for adequate compensation of risks incurred since exposure to Investment/Credit risk continues to be the leading source of problems in Banks world-wide. In this line Bank is following the system as per Guidelines of Bangladesh Bank. Bank has also adopted a policy to review the whole system, from time to time to cope with the multifarious situations.

To comply with the Directive of Bangladesh Bank (DOBB), the Bank has also taken steps for strengthening the function of Investment/Credit Administration i.e. Disbursement, Custodial Duties, Compliance, Investment/credit Monitoring and Recovery to maintain Investment/Credit Risk at the minimum level. In order to achieve this goal, Investment Administration and Supervision Department (IASD) is exerting all out efforts for completion of Security Documentation before disbursement, ensuring adequate Insurance Coverage to cover unforeseen risks, monitoring and follow up after disbursement of Investment/Credit to maintain the investment standard.

Recovery and Monitoring Department is engaged in monitoring the total Investment/Credit Classification position of the Bank vigilantly, managing all Classified and Special Mention Accounts to regularize for maximization of recovery and ensuring appropriate investment loss provision timely.

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2.02 **Asset liability risk management:**

Asset Liability Management (ALM) is one of the key areas of risk management which mainly focuses on liquidity and profit rate risk of the bank. Decisions taken in the ALCO meetings were duly recorded and action plans were implemented by the branches/departments to optimize Bank's financial performances. As a part of regulatory requirement, the Board of Directors also reviewed the ALM manual and its components regularly.

2.03 **Foreign exchange risk management:**

Foreign exchange risk is defined as the potential change in earnings due to unfavorable movement in exchange rates. Generally, the bank is less exposed to foreign exchange risk as all the transactions are carried out on behalf of the customers against L/C commitments and other remittance requirements. The bank has undertaken policy guidelines to minimize the foreign exchange risk for exposure in currency movement. Treasury department has separate front office. Its back office desks are responsible for currency transactions, deal verification and limit monitoring and settlement of transactions separately. The bank continuously revalued all foreign exchange positions at market rate as per the guidelines of Bangladesh Bank. All Nostro Accounts are timely reconciled and all outstanding entries are reviewed on a regular basis.

2.04 **Anti-Money laundering risk management:**

The financial aspects of crime have become more complex due to rapid advancement in technology and the globalize character of the financial services industry. Money-Launderers often use their front companies which co-mingle the proceeds of illicit activity with legitimate funds in order to hide the ill-gotten gains. Therefore, prevention of laundering the proceeds of crime has become a major priority from all jurisdictions from which financial activities are carried out. The policy of the bank includes establishing adequate procedures of customer due diligence, reporting, record keeping, internal control, risk management and communication in order to forestall and prevent operations related to money laundering or financing of terrorism. Central Compliance Unit (CCU) of the Bank is performing supervisory and monitorial activities for the bank's internal procedures on anti-money laundering and anti-terrorism financing. It also ensures that bank complies with the anti-money laundering and anti-terrorism financing legislation, including the Know Your Customer rules.

2.05 **Internal control and compliance risk management:**

Adequate Internal Controls contribute significantly to the improvement of the performance of the banks through enforcing efficient managerial guards. Such control culture is duly reflected in the Policy Guidelines and Structural Changes of the Bank. Now the bank is considering sophisticated organizational structure to exercise strong control culture within the organization by implementing policy guidelines of internal controls appropriately and strengthening internal controls system.

Internal Control and Compliance Division (ICCD) of the Bank comprises three units, namely (i) Compliance Unit, (ii) Monitoring Unit and (iii) Audit and Inspection Unit. The Division reviews and monitors Bank's Internal Control and Compliance Risk to help the Bank perform better through the use of its resources. The units of the Division are performing their functional activities in accordance with the Bank's own policies as well as guidance notes issued by Bangladesh Bank from time to time for mitigating the Internal Control and Compliance Risks of the Bank.

During the year 2025, Inspection teams of ICCD of the Bank and Bangladesh Bank carried out inspections on different Branches of the Bank and submitted reports thereof. Necessary remedial measures/corrective steps have been taken on the suggestions/observations made in the said reports. The summary of key points of the reports were also placed and discussed in the meeting of the Audit Committee of the Board of Directors. Appropriate actions have also been taken as per the decisions of the said Committee for protecting the Bank's assets.

Compliance: The bank has complied with the regulatory requirements including, the directives of Bangladesh Bank (primary regulator), National Board of Revenue, Securities and Exchange Commission, Registrar of Joint Stock Companies and Finance Ministry etc. having significant impact on the Bank's business.

Compliance is not a one-time event rather it is a continuous process. For this purpose, the bank's Internal Controls have been designed in such a manner so that the compliance with all the relevant regulatory requirements is carried out in each activity of the bank.

Now the Board of Directors and Senior Management of the bank has developed a high ethical and moral standard to ensure strong compliance culture in the bank. In this context, the bank gives priority on the following issues:-

i. To encourage employees to comply with all the policies, procedures and regulations;

ii. To maintain continuous liaison with the regulators at all level to obtain regular information on regulatory changes; and

iii To establish an effective communication process to distribute smoothly the relevant regulations among the officials of the concerned divisions and branches.

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2.06 **Information and communication technology risk management:**

The bank has adequately addressed ICT Risk Management. It is an in-depth exercise and continual process. The ICT Risk Management exercise mainly includes minimizing financial loss to the institution in all events such as natural disaster, technological failure, human error etc.

In line with Central Bank directives, the Bank has redrawn its own Information and Communication Technology (ICT) Policies for operations and Services. Under these policy guidelines, a security policy must be worked out and implemented in the server system through Active Directory Services (ADS). It has also been trying to implement through Password Policy, Kerberos Policy, Audit Policy, Group Policy, User Rights, and Permission Policy etc. to abide by and adhere to what is laid down in the policy. It tries to centralize the administrative control to access the Network, Mailing System and access to Internet under this policy.

2.07 **Internal audit:**

Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank are consistently followed. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls and accounting.

The Audit Committee of the Bank meets periodically with the internal audit team to review their audit plans, assess the manner in which these auditors are performing their responsibilities and to discuss their reports on, internal controls and financial reporting issues. To ensure complete independence, the internal auditors have full and free access to the members of the Audit Committee to discuss any matter of substance.

A robust Risk Based Internal Audit (RBIA) has been implemented. Risk assessment by Internal Control focuses on compliance with the Bank's policies together with regulatory requirements, social, ethical and environmental risks for risk minimization and to determine the future growth of the Bank.

Internal audit activities

i. To review and approve "Internal Audit Charter";
ii. To guide and approve "Internal Audit Plan";
iii To guide and review "Internal Audit Process and Procedure";
iv. To guide bank management body for ensuring compliance on audit recommendation(s) and scope of development;
v. To review compliance status of audit recommendation;
vi To review annual assessment of the performance of audit and inspection activity; and
vii. To recommend audit findings to be placed to the Board of Directors.

2.08 **Fraud and Forgeries:**

Bank fraud is the use of potentially illegal means to obtain money, assets, or other property owned or held by a financial institution, or to obtain money from depositors by fraudulently posing as a bank or other financial institution.
To mitigate the fraud the Bank has taken following initiatives:

a) To review the corrective measures taken by the management with regard to reports relating to fraud-forgery, deficiencies in internal control and external auditors and inspectors of the regulatory authority and inform the Board on a regular basis;

b) Significantly improving the compliance culture and introducing stricter controls to eliminate fraud exposures; and

c) To the best of our knowledge and belief, no transactions have been undertaken by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

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3.00 Summary of significant accounting policies and basis of preparation of financial statements:

3.01 Reporting framework and compliance thereof:

The Bank is being operated in strict compliance with the rules of Islamic Shari'ah. The financial statements have been prepared in accordance with the guidelines of Islamic Banking issued by Bangladesh Bank through BRPD Circular No. 15 dated 09.11.2009. The Financial Reporting Act (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed and it is yet to issue financial reporting standards for public interest entities such as banks hence International Financial Reporting Standards (IFRS) as approved by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable. Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, as amended, the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994, the Securities and Exchange Rules 1987 and Standards issued by the accounting and auditing organization for Islamic Financial Institutions (AAOIFI). In case any requirement of the Banking Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Banking Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

i) Investment in shares and securities

IFRS: As per requirements of IFRS 9, financial assets generally fall either under at amortized cost, or at fair value through profit and loss account, fair value through other comprehensive income where any change in the fair value at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per DOS Circular no. 01 dated 24 May 2023, investments in quoted 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 measured at cost.

ii) Revaluation gains/ losses on Government securities

IFRS: As per requirement of IFRS 9, an entity shall classify financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis both of the following criteria:
a) the entity's business model for managing the financial assets and
b) the contractual cash follow characteristics of the financial asset.

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

iii) Provision on investments

IFRS: As per IFRS 9 an entity shall recognize a loss allowance for expected credit losses on a financial asset through amortized cost or fair value through other comprehensive income to which impairment requirements apply.

As per the circulars issued by Bangladesh Bank—BRPD Circular No. 24 dated 27 November 2024, BRPD Circular No. 05 dated 25 June 2025, and BRPD Circular No. 29 dated 21 December 2025—a general provision ranging from 0.5% to 5% is required to be maintained on different categories of unclassified investments (standard and special mention accounts), irrespective of the existence of objective evidence of impairment. In addition, provisions for classified loans and advances are required to be maintained at the rates of 20% for sub-standard, 50% for doubtful, and 100% for bad/loss categories, depending on the duration of overdue. Furthermore, as per BRPD Circular No. 06 dated 25 April 2023, a provision ranging from 0.5% to 5% is also required to be maintained on different categories of off-balance sheet exposures. These provisioning requirements are rule-based and, therefore, are not fully aligned with the impairment principles prescribed under IFRS 9, which follow an expected credit loss (ECL) model incorporating forward-looking information

iv) Recognition of profit in suspense

Bangladesh Bank: As per BRPD Circular-15, Date 27 November, 2024, once an investment is classified, profit on such investments is not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

IFRS: There are no specific guidelines about profit in suspense in IAS/IFRS.

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v) 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 through BRPD Circular no.14 dated 25 June 2003 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.

vi) Financial instruments – presentation and disclosure

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

vii) Financial guarantees

IFRS: Financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value minus the cost that are directly attributable to issue of the financial guarantee. After initial recognition, an issuer of such a guarantee shall subsequently measure it at higher of:

i. the amount of the loss allowance and
ii. the amount initially recognized less, when appropriate, the cumulative amount of the income recognized.

Bangladesh Bank: As per BRPD circular no. 06, dated 25 April 2023 financial guarantees such as letter of credit, letter of guarantees will be treated as off-balance sheet items. No liability is recognized for the guarantees except the cash margin.

viii) 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 bonds 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.

ix) Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.
Bangladesh Bank: As per BRPD circular no. 22, dated 20 September 2021 there must exist a face item named Non-banking asset.

x) Cash flow statement

Cash flow statement has been prepared in accordance with IAS-7, "Statement of Cash Flows" and under the guidelines of Bangladesh Bank BRPD Circular No.14 dated June 25, 2003. The cash flow statement shows the structure of changes in cash and cash equivalents during the financial year. It is segregated into operating activities, investing activities and financial activities.

xi) 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.

xii) Presentation of intangible asset

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

Bangladesh Bank: Intangible assets are included in Fixed Assets including premises, furniture's and fixtures according to BRPD 14/2003.

xiii) 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, off balance sheet items (e.g. Letter of credit, Letter of guarantee, etc.) must be disclosed separately on the face of the balance sheet.

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xiv) **Investments net of provision**

IFRS: Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 14, provision on investments is presented separately as a liability and can not be netted off against investments.

xv) **Leases**

The International Accounting Standards Board (IASB) issued IFRS 16, Leases, which replaces IAS 17 and sets out the principle for the recognition, measurement, presentation and disclosure of leases. The standard has become effective for all annual reporting periods beginning on or after 1 January, 2019. The Bank has adopted IFRS 16 from the year 2021.

Bank will prepare financials as per IFRS 16 for 2021 financials onwards.

3.02 Consolidation

Separate set of records for consolidation of the statement of affairs and income and expense statement of the branches was maintained at the Head Office of the bank based on which these financial statements have been prepared. All significant inter-branch transactions are eliminated on consolidation.

3.03 Going concern assumption

The Bank has an accumulated loss of BDT 21,806.08 million for the year ended 31 December 2025; Negative equity of BDT 14,623.90 million as at 31 December 2025 and capital adequacy ratio of (291.87%) as against minimum of 12.50%; Profit paying deposits aggregates to BDT 6,804.40 million as against the profit earning investment of BDT 6,325.95 million as at 31 December 20254; Overall 84.29% of investment of the bank is classified. Six legal cases have been initiated by the erst while promoters against Bangladesh Bank in connection with forfeiture of their shares, the present majority shareholders of ICBIBL are awaiting the outcome of these cases which are still pending in the Appellate Division of the Supreme Court for hearing. The management is optimistic about the cases that the final ruling of the court will be in favor of Bangladesh Bank which will pave the path for injecting fresh capital.

The Bank had presented its financial statements for the year ended 31st December 2025 on a going concern basis.

The initiatives taken by the Bank are cost optimization, profit maximization through increasing loans and advances, launching new products, etc. The Bank is considering various options and plans to address the issue of working capital deficiency.

Bangladesh Bank had allowed us to pay the frozen deposits within 4th November 2021. We had applied to Bangladesh Bank on 1st November 2021 for next five years moratorium. We are waiting for the response of Bangladesh Bank for the moratorium of frozen deposits.

3.04 Accruals and deferrals:

Deferrals and accruals have been made as per the guidance of IASB Framework: IAS 1: Presentation of Financial Statements. In order to meet their objectives, financial statements (except for Statement of Cash Flows and Rental Income) and related information are prepared on an accrual basis of accounting. Under this basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in accounts and reported in the financial statements of the periods to which they relate.

3.05 Revenue recognition

The revenues during the year are recognized on an accrual basis, which comply with the conditions of revenue recognition as provided in IFRS 15 : Revenue from Contracts with Customer, except interest on classified loans which are recognized as interest income on realization basis as per Bangladesh Bank guidelines.

3.5.1 Profit and expenses:

Profit income and expenses for all profit-bearing financial instruments except for those classified as held-for-trading or designated at fair value are recognized in the income statement using the effective Profit rates of the financial assets or financial liabilities to which they relate. The effective Profit rate is the rate that exactly discounts estimated future cash receipts or payments earned or paid on a financial asset or financial liability through its expected life or, where appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. When calculating the effective profit rate, the Group estimates cash flows considering all contractual terms of the financial instrument but not future credit losses. The calculation includes all amounts paid or received by the ICB Islamic Bank that are an integral part of the effective Profit rate, including transaction costs and all other premiums or discounts. Profit on impaired financial assets is calculated by applying the original effective Profit rate of the financial asset to the carrying amount as reduced by any allowance for impairment.

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3.5.2 Non-profit Income:

3.5.2.1 Fees and commissions:

Fees and commissions are accounted for as follows:

i. Income earned on the execution of an activity is recognized as revenue when the activity is completed;

ii. Income earned from providing services over a period of time is recognized over the service period during which the related service is provided or credit risk is undertaken; and

iii Income which forms an integral part of the effective profit rate of a financial instrument is recognized and recorded as profit income.

3.5.2.2 Dividend income:

Dividend income is recognized when the right to receive the payment is established.

3.5.2.3 Income from Investment in Bangladesh Government Islamic Investment Bond (BGIIB):

Profit from Investment in Bangladesh Government Islamic Investment Bond (BGIIB) is accounted for on an accrual basis.

3.5.2.4 Letters of credit, letters of guarantee and others:

Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of effecting the transactions.

3.5.2.5 Profit paid and other expenses:

In terms of the provision of IAS 1: Presentation of Financial Statements, profit paid and other expenses are recognized on an accrual basis.

3.06 Foreign currency translation:

3.6.1 Foreign currency transactions (IAS 21):

i. Transactions in foreign currencies are translated into Taka at the foreign exchange rates prevailing on the balance sheet date.

ii. Monetary assets and liabilities in foreign currencies are expressed in Taka at the rates of exchange prevailing on the balance sheet date.

iii Forward foreign exchange contracts and foreign bills purchased are valued at forward rates applicable to their respective maturities.

The assets and liabilities in foreign currencies are translated to Taka at exchange rates prevailing at the balance sheet date. The results of foreign entities are translated at the average rate of TT clean and TT and OD for the year ended 31 December 2025.

Exchange rates with major foreign currencies on 31 December 2025 were as follows:

Currency name	Exchange rate (Taka)
US Dollar	122.38
Euro	143.76
GBP	162.49

3.6.2 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.

3.6.3 Translation gains and losses (IAS 21)

As per provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, foreign currency transactions are translated into Taka at rates prevailing on the dates of such transactions and exchange gains or losses arising out of the said transactions are recognized as income or expense for the year in which the exchange account is dealt with.

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3.7 Assets and their basis of valuation:

3.7.1 Cash and cash equivalents:

As per provision of IAS 7: Statement of Cash Flows, for the purpose of the Statement of Cash Flows of the Bank, cash and cash equivalents comprise balances with less than 90 days maturity from the date of acquisition including: cash and balances with central bank, treasury bills, and other eligible bills, amounts due from other banks and dealing securities other than those which are not available to finance the ICB- Islamic Bank's day to day operations.

3.7.2 Investments:

Investments are stated at gross amount. Provision and Profit suspense against investments are shown separately as liability. Profit income is accounted for on an accrual basis until the investments are defined as classified accounts as per Bangladesh Bank guidelines.

As per BRPD circular no. 15 dated 27 November 2024, Profit on classified Investments (other than bad/loss investments) is required to be credited to profit suspense account instead of income account. Such profit kept in suspense account should be reversed to income account only when respective investment accounts become regular and / or realized in cash.

3.7.2.1 Provision for Investment:

Provision against classified loans and advances is made on the basis of periodic review by management and in accordance with the instructions contained in the circulars issued by Bangladesh Bank—BRPD Circular No. 24 dated 27 November 2024, BRPD Circular No. 05 dated 25 June 2025, BRPD Circular No. 29 dated 21 December 2025, and BRPD Circular No. 06 dated 25 April 2023. The provisioning rates as prescribed by Bangladesh Bank are as follows:

Business Unit		Unclassified		Classified		
		Standard	SMA	SS	DF	BL
Short term Agri. Credit		0.50%	5%	20%	50%	100%
CMSME		0.50%	5%	20%	50%	100%
Consu- mer	Housing Finance	1%	5%	20%	50%	100%
	Loan for Professionals	1%	5%	20%	50%	100%
	Other than Housing Financing & Professionals	1%	5%	20%	50%	100%
Housing Finance		1%	5%	20%	50%	100%
Loan for Professionals		1%	5%	20%	50%	100%
Other than Housing Financing & Professionals		1%	5%	20%	50%	100%
Off balance sheet exposure - .50% to 5% (except for bills for collection)						

3.7.2.2 Security against Investments:

i. Project investment-land and building, FDR and other movable assets have been taken as a security in the form of mortgage.

ii. Working capital and trading investment–Goods are taken as security in the form of pledge and also goods are taken as security in the form of hypothecation along with land and building, FDR and other movable assets as a mortgage.

iii House building investment-Lands and buildings are taken as security in the form of mortgage.

3.7.2.3 Bills purchased and discounted:

Bills purchased and discounted do not include Government Treasury bills and have been classified into two sub-heads viz.

i. Payable in Bangladesh and
ii. Payable outside Bangladesh.

The bills purchased and discounted have been analyzed in the form/terms as per the maturity grouping.

3.08 Investment in shares and securities:

The Bank determines the classification of its investments at initial recognition and classifies its financial assets as follows:

3.8.1 Financial assets at fair value through profit or loss:

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term if so designated by management.

3.8.2 Investment and receivables:

Investment and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Bank provides money, goods or services directly to a debtor with no intention of trading the receivables.

3.8.3 Held-to-maturity investments:

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank's management has the positive intention and ability to hold to maturity. If the Group sells other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale.

3.8.4 Available-for-sale investment:

Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in profit rates, exchange rates or equity prices.

Purchases and sales of financial assets at fair value through profit or loss, held-to-maturity and available-for-sale are recognized on trade-date (the date on which the ICB Islamic Bank commits to purchase or sell the asset). Investment is recognized when cash is advanced to the borrowers. Financial assets are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or where the Group has transferred substantially all risks and rewards of ownership. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Investment and receivables and held-to-maturity investments are carried at amortized cost using the effective Profit method. Gains and losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are included in the income statement in the period in which they arise.

Gains and losses arising from changes in the fair value of available-for-sale financial assets are recognized directly in equity, until the financial asset is derecognized or impaired at which time the cumulative gain or loss previously recognized in equity is recognized in profit or loss. However, Profit calculated using the effective Profit method is recognized in the income statement. Dividends from available-for sale equity instruments are recognized in the income statement when the entity's right to receive payment is established. The fair values of quoted investments in active markets are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), ICB Islamic Bank establishes fair value by using the book value of last audited balance sheet.

3.8.5 Valuation Method:

Investments have been shown under two broad categories viz Government Securities and Other Investments.

Investments have been considered as follows:

Particulars	Valuation Method
Government Securities:	
Government Treasury Bills	Market Value
Other Investments:	
Shares of CDBL	Cost Price
Bangladesh Commerce Bank Limited	Cost Price

3.9 Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount reported 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.

3.10 Acceptance receivables and payables:

Acceptance receivables and payables are stated at the value of the Letter of Credit or realized value of the Letter of Credit accepted by accepting banks. The acceptance receivables are presented net of allowance for possible losses.

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3.11 **Foreclosed properties:**

Foreclosed properties are recorded at the lower of its fair value (less costs to sell) and the carrying amount of the investment (net of impairment allowance) at the date of foreclosure. No depreciation is provided in respect of foreclosed properties. Any subsequent write down of foreclosed properties to fair value (less cost to sell) is recorded as a fair value change and included in the income statement. Any subsequent increase of the fair value (less cost to sell), to the extent this does not exceed the cumulative fair value change, is recognized in the income statement.

3.12 **Software:**

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized on straight- line basis over the expected useful lives of three to five years. Costs associated with developing or maintaining computer software programmers are recognized as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Bank and that will probably generate economic benefits exceeding costs beyond one year are recognized as Core Banking Software.

3.13 **Property and equipment:**

All property and equipment are stated at historical cost/revaluation less any impairment losses and depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or are recognized as a separate asset as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Bank and the cost of the items can be measured reliably. All other repairs and maintenance are charged to the Profit and Loss Account during the financial period in which they are incurred.

Depreciation on fixed assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Sl. No.	Name of the assets	Depreciation rate
i.	Furniture and fixtures	10%
ii.	ATM	20%
iii.	Software	20%
iv.	Office equipment's	20%
v.	Vehicles	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. Property and Equipment is subject to an impairment review if there are events or changes in circumstances which indicate that the carrying amount may not be recoverable. Up to 31 December 2007 bank charged depreciation on fixed assets using the reducing balance method which changed in 2008 and adjustment are incorporated with current year depreciation.

3.14 **Non banking assets:**

This represents assets acquired by the Bank upon the agreement with the client and Honorable Court's order against investment. Bank has taken the ownership of the non-banking assets on the basis of power of attorney of Bishal Centre on 8 March 2005 and Kushal Centre on 13 June 2000 against settlement of Investments. Bank is now trying to transfer the ownership related document in its name by obtaining mutation. First acquisition amount against two properties i.e. Bishal Centre BDT 220,000,000; Kushol Centre BDT 75,000,000 and total amounting BDT 295,000,000. Subsequently M/s Huda Vasi Chowdhury & Co. revaluated the Properties on 31 December 2009 Bishal Centre at BDT 607,776,130 and Kushol Centre at BDT 142,500,000 total BDT. 750,276,130.

3.15 **Taxation**

Tax expenses represent the sum of the tax currently payable and deferred tax.

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3.15.1 Current tax:

Income tax on the profit or loss for the year comprises current tax and deferred tax. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly in shareholder's equity in which case it is recognized in shareholder's equity.

As per requirement of IAS 12: Income Taxes, the Bank has a policy to measure current tax liability at the amount expected to be paid to the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Tax rate is 37.5% as prescribed in Finance Act 2025 on taxable profits of the banks and financial institutions. The Bank was not required to provide income tax as it has previous assessed loss which will offset the taxable income. But as per requirement of Income Tax ACT 2023, minimum tax @ 1% of gross receipts has been provided for in the financial statements.

3.15.2 Deferred Tax:

As per provision of IAS 12: Income Taxes, deferred tax assets and deferred tax liabilities shall be measured and reflect the tax consequence of the entity at the balance sheet date.

Deferred tax is recognized, using the liability method on temporary differences between the carrying amount of assets and liabilities in the balance sheet and the amount attributed to such assets and liabilities for tax purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent it is probable that future taxable profits will be available against which deductible temporary differences; unused tax loss and unused tax credit can be utilized. The tax rate 37.5 prevailing at the balance sheet date is used to determine deferred tax.

The Bank did not recognize any deferred tax during the year as there would have arisen deferred tax income if deferred tax was recognized due to huge loss of the Bank at balance sheet the date which is adjustable against future profits.

3.16 Functional and presentation currency:

The financial statements are presented in Bangladesh Taka (BDT). All values are rounded to the nearest Taka.

3.17 Critical accounting estimates and judgments in applying accounting policies:

As per provision of IAS 1 : Presentation of Financial Statements, the preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.17.1 Valuation of financial instruments:

The Bank's accounting policy for valuation of financial instruments is included in Note 3.1. As required by IAS 19: Employee Benefit, provident fund and gratuity benefits are given to eligible staff of the Bank in accordance with the locally registered rules and the entity shall disclose the amount recognized as an expense for defined contribution plan.

3.18 Liabilities and provision:

3.18.1 Retirement benefits of employees:

3.18.1.1 Provident fund:

Provident fund benefits are given to the staff of the Bank in accordance with the registered Provident fund rules. The commissioner of Income Tax, Large Tax Payers Unit, Dhaka has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of Part - B of the First Schedule of Income Tax Ordinance 1984. The fund is operated by a Board of Trustees consisting of 06 (six) members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription of the fund. The Bank also contributes equal amount to the fund. Contributions made by the bank are charged as an expense. Profit earned from the investments is credited to the members' account on half yearly basis.

3.18.1.2 Gratuity:

As per service rules of the Bank, every permanent employee is entitled to 50% of basic salary for 5 to 10 years, 75% of basic salary for 10 to 15 years and 100% of basic salary for more than 15 years for every completed year of services with the Bank. Sufficient provision has created for gratuity in the financial statements as at 31 December 2025.

3.18.2 Provisions and accrued expenses:

Provisions and accrued expenses are recognized in the financial statements when the bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.19 Deposits and other accounts:

As per requirement of paragraph 39 of IFRS 7: Financial Instruments: Disclosures, deposits and other accounts including bills payable of the Bank have been analyzed in terms of the maturity grouping showing separately other deposits and inter-bank deposits.

3.20 Contingent liabilities, commitments and other off-balance sheet items:

As required by BRPD 14/2003, contingent Liabilities, commitments and other off-balance sheet items are presented in details in the financial statements.

3.21 Nostro reconciliation position:

The Bank maintains 04 Nostro accounts with various banks outside the country. Reconciliation of Nostro accounts has been completed up to 31 December 2025.

3.22 Statement of cash flows:

IAS 1: Presentation of Financial Statements, requires that a statement of cash flows is to be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with a basis to asses the ability of the enterprise to generate cash and cash equivalents and the needs of the enterprise to utilize those cash flows. Statement of Cash Flow has been prepared in accordance with BRPD Circular No. 14 dated 25 June 2003.

3.23 Comparative Information:

As per requirement of IAS 1: Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

Comparative information is rearranged wherever necessary to conform with the current presentation.

3.24 Earnings Per Share (EPS):

Earnings per share has been calculated in accordance with IAS 33: Earnings Per Share (EPS) which has been shown on the face of profit and loss account and the computation of EPS has been stated in Note 40.

3.24.1 Basic earnings:

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.24.2 Weighted average number of ordinary shares outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighted factor. The time-weighted factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

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4.00 Cash in hand:

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(a) Cash in hand		**97,306,753**	**11,873,247**
i) In local currency		97,231,276	11,805,914
ii) In foreign currency	4.01	75,477	67,333
(b) Cash with Bangladesh Bank and its agents (Sonali Bank)		**446,945,052**	**13,638,932**
Balance with Bangladesh Bank	4.02	442,236,770	12,285,499
Balance with Sonali Bank (as agent of Bangladesh Bank)		4,708,282	1,353,433
Grand Total (a+b)		**544,251,805**	**25,512,179**

4.01 In foreign currency:

This is made-up as follows-

Foreign Currency	Amount in F.C	Exchange Rate	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
US Dollar	-	-	-	-
Great Britain Pound	-	-	-	-
Euro	525	143.76	75,477	67,333
			75,477	**67,333**

4.02 Cash with Bangladesh Bank and its agent bank(s):

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
a) Balance with Bangladesh Bank	**442,236,770**	**12,285,499**
(i) In local currency	389,401,576	17,813,229
(ii) In foreign currency	52,835,194	(5,527,730)
b) Balance with Sonali Bank	**4,708,282**	**1,353,433**
In local currency	4,708,282	1,353,433
Total (a+b)	**446,945,052**	**13,638,932**

4.03 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR):

Cash Reserve Requirement and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act, 1991 and MPD circular nos. 03 dated April 09,2020

The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 4.00% has been calculated and maintained with Bangladesh Bank in current account and Statutory Liquidity Ratio of the bank is 5.5% and bank maintained above the requirement as follows:

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(a) Cash Reserve Requirement		
Required reserve	304,897,000	329,652,000
Actual reserve maintained	377,581,000	8,454,000
Surplus / (deficit)	**72,684,000**	**(321,198,000)**
(b) Statutory Liquidity Ratio		
Required reserve	419,233,000	453,272,000
Actual reserve maintained	227,646,000	15,057,000
Surplus / (deficit)	**(191,587,000)**	**(438,215,000)**

4.04 Held for Statutory Liquidity Ratio:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Cash in hand	97,307,000	11,873,000
Cash with Bangladesh Bank (after maintaining CRR) and its agents (Sonali Bank)	77,392,000	1,353,000
Foreign Currency in Bangladesh Bank	52,947,000	1,831,000
Government securities (note-7. a)	-	-
Government bonds (note-7.c. iii)	-	-
	227,646,000	**15,057,000**

5.00 Balance with other banks and financial institutions:

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
In Bangladesh	5.01	8,367,558	8,307,876
Outside Bangladesh	5.02	11,526,498	1,105,683
		19,894,056	**9,413,559**

5.01 In Bangladesh:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Current account	**397,769**	**409,530**
Sonali Bank Ltd (H.O)	116,381	127,532
Dutch Bangla Bank Ltd.	122,656	122,656
Islami Bank Bd. Ltd. CD Account	158,732	159,342
Mudaraba Short Term/Short Term Deposit Account	**326,391**	**330,925**
Prime Bank Ltd.	115,198	114,198
NCCBL-IME	129,502	129,502
Trust Bank Ltd.	81,691	87,225
PLS MD Savings/Savings Account	**7,643,398**	**7,567,421**
Al-Arafah Islami Bank Ltd. (MD)	7,117,297	7,043,347
Shahjalal Bank Ltd. (MSB A/C)	2,891	3,608
AB Bank Ltd.	513,959	511,375
Social Islamic Bank Ltd. (MSD)	9,251	9,091
	8,367,558	**8,307,876**

5.02 Outside Bangladesh (NOSTRO Accounts):

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Current account		
AB Bank Ltd., Mumbai	299,409	78,138
Sonali Bank, Kolkata	3,297,000	3,233,014
Modhumoti Bank Limited(OBU)	242,140	237,440
Kookmin Bank, Seoul, Korea	7,474,587	(2,637,462)
Zhejiang Chouzhou Commercial Bank China	7,183	7,044
TRANS CAPITAL BANK RUSSIA	206,179	187,509
(Annexure -A)	**11,526,498**	**1,105,683**

5.03 Maturity grouping of balance with other banks and financial institutions:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Payable on demand	19,894,056	9,413,559
Up to 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 months but not more than 6 months	-	-
Over 6 months but not more than 1 year	-	-
Over 1 year but not more than 5 years	-	-
Over 5 years	-	-
	19,894,056	**9,413,559**

6.00 Placement with banks & other financial institutions:

Name of the Bank/ Financial Institutions	Maturity At	Nature	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
In Bangladesh (a)				
FAS Finance & Investment Ltd	1/1/2026	SND	4,600,000	4,800,000
FAS Finance & Investment Ltd	3/24/2026	SND	75,000,000	75,000,000
FAS Finance & Investment Ltd	1/28/2026	SND	150,000,000	150,000,000
FAS Finance & Investment Ltd	12/28/2026	SND	216,836,466	215,060,958
PLFSL	1/1/2026	SND	20,000,000	21,834,041
PLFSL	1/1/2026	SND	17,500,000	17,500,000
PLFSL	1/1/2026	SND	20,000,000	20,000,000
PLFSL	1/1/2026	MTD	10,000,000	10,000,000
PLFSL	1/1/2026	MTD	2,500,000	2,500,000
			516,436,466	**516,694,999**

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7.00 Investments in shares and securities:

This is made-up as follows-

Particulars	Holding Share	Cost	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
a) Government		-	-	-
Sub-total (a)		-	-	-
b) Investment in subsidiary companies		-	-	-
Sub-total (b)		-	-	-
C) Others:		**10,569,450**	**10,569,450**	**10,569,450**
i) Bangladesh Commerce Bank Ltd. (Un-quoted)	90,000	9,000,000	9,000,000	9,000,000
		-	-	
ii) CDBL (Un-quoted)	156,945	1,569,450	1,569,450	1,569,450
Bonus Share	414,236	-	-	-
Total CDBL	571,181	-	-	-
iii) Islamic Bond		-	-	-
Total (a+b+c)		**10,569,450**	**10,569,450**	**10,569,450**

The Net Asset Value (NAV) per share of Bangladesh Commerce Bank Ltd. is negative; however, sufficient provision has been maintained against this exposure (Note No. 14).

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) Investment classified as per Bangladesh Bank Circular:	**10,569,450**	**10,569,450**
Held for trading (HFT)	-	-
Held to maturity (HTM)	-	-
Other securities	10,569,450	10,569,450
(ii) Investment classified as per nature:		
a) Government securities:	-	-
28 days treasury bills	-	-
30 days treasury bills	-	-
91 days treasury bills	-	-
182 days treasury bills	-	-
364 days treasury bills	-	-
Reverse repo with Bangladesh Bank	-	-
2 years treasury bills	-	-
5 years treasury bills	-	-
Government bonds:	-	-
Prize bonds	-	-
Government bonds	-	-
	-	-
b) Other investments:	**10,569,450**	**10,569,450**
Shares and Bonds	10,569,450	10,569,450
	10,569,450	**10,569,450**

7.01 Maturity grouping of investments:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
On demand	-	-
Up to 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 months but not more than 6 months	-	-
Over 6 months but not more than 1 year	-	-
Over 1 year but not more than 5 years	-	-
Over 5 years	10,569,450	10,569,450
	10,569,450	**10,569,450**

7.02 Investment in shares:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Quoted	-	-
Unquoted:	**10,569,450**	**10,569,450**
Bangladesh Commerce Bank Ltd. (90,000 Shares)	9,000,000	9,000,000
Central Depository Bangladesh Limited. (571,181 Shares)	1,569,450	1,569,450
	10,569,450	10,569,450

7.02.1 Investment in shares of Bangladesh Commerce Bank Limited (BCBL) refers to conversion of balance receivable into share capital of BCBL which is a non-listed Public Limited Company.

7.02.2 During the year 2006 a sum of Taka 1 (one) million was invested for 1 (one) million shares of Central Depository Bangladesh Limited (CDBL). Per share face value was Tk.1/- now per share face value is Tk.10/-

8.00 Investments:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
General Investments etc. (note-8.2.i)	6,312,438,271	7,412,936,017
Bills purchased and discounted (note-8.2.ii)	2,944,465	2,941,465
	6,315,382,736	**7,415,877,482**

8.01 Maturity-wise classification:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) Repayable on demand	189,461,482	222,476,324
With a residual maturity of		
(ii) Not more than 3 months	315,769,137	370,793,874
(iii) Over 3 months but not more than 1 year	1,894,614,821	2,224,763,245
(vi) Over 1 year but not more than 5 years	3,157,691,368	3,707,938,741
(v) More than 5 years	757,845,928	889,905,298
	6,315,382,736	**7,415,877,482**

8.02 Mode-wise Investment:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) General Investments etc.		
Inside Bangladesh	**6,312,438,271**	**7,412,936,017**
Murabaha-Com.-Advance Agt. Imported Merchandise (AIM)	55,124,383	106,949,080
Murabaha (Pledge)	483,161,688	170,709,821
Murabaha Under Secured Guarantee (MUSG)	152,891,519	10,402,737
Bai-Muajjal(Hypothecation)	2,241,544,598	3,358,701,275
Bai-Muajjal - PC	-	12,224,432
Bai-Muajjal - TR	480,954,406	651,716,171
Payments Against Documents (Cash)	26,063,701	83,263,136
Bai-Muajjal (ICBIBLCFS)	24,594,755	3,627,002
Bai Muajjal - Forced Investment (Against B/B - L/C)	2,996,635	48,319,716
Staff Loan - Provident Fund	-	-
Hire Purchase	2,562,056,573	2,640,096,144
HP House Building - Staff	-	-
HP House Building - General	283,050,013	326,926,503
Outside Bangladesh	-	-
	6,312,438,271	**7,412,936,017**
(ii) Bills purchased and discounted (note-8.9)	**2,944,465**	**2,941,465**
Payable Inside Bangladesh	-	-
Inland bills purchased	2,944,465	2,941,465
Payable Outside Bangladesh	-	-
Foreign bills purchased and discounted	-	-
	6,315,382,736	**7,415,877,482**

8.02.1 Geographical location-wise classification of Investments:

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) Inside Bangladesh	**6,315,382,736**	**7,415,877,482**
a. In Urban Areas	6,314,454,192	7,415,108,110
a. In Rural Areas	928,544	769,372
(ii) Outside Bangladesh	-	-
	6,315,382,736	**7,415,877,482**

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8.02.2 Division-wise classification of Investments:

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Name of the Division		
Dhaka Division	5,039,757,362	6,400,344,197
Chittagong Division	653,253,886	628,689,956
Khulna Division	242,628,211	244,435,561
Rajshahi Division	276,239,942	62,344,234
Barisal Division	5,698,712	2,884,980
Sylhet Division	97,804,624	77,178,553
Rangpur Division	-	-
	6,315,382,736	**7,415,877,482**

8.03 Group-wise classification of Investments:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
a) Investments to directors	-	-
b) Investments to Chief Executive and other senior executives	-	-
c) Investment to customer groups		
i) Export financing	224,901,192	224,083,084
ii) House building loan	283,050,013	326,926,503
iii) Consumers credit scheme	4,319,457	30,333,803
v) Small and medium enterprises	4,156,172,162	5,001,831,205
vi) Staff loan	20,439,339	3,743,495
viii) Other Investments	1,626,500,574	1,828,959,392
	6,315,382,736	**7,415,877,482**
d) Industrial Investments		
i) Agricultural industries	-	-
ii) Textile industries	267,446,529	365,531,727
iii) Food and allied industries	58,097,928	60,750,013
v) Leather, chemical, cosmetics, etc.	-	-
vi) Tobacco industries	3,516,413	22,604,053
viii) Service Industries	1,327,981,699	1,574,627,012
ix) Transport and communication industries	-	-
x) Other industries	139,856,415	139,856,415
	1,796,898,984	**2,163,369,220**

8.04 Classification of status-wise Investments:

This is made-up as follows-

Unclassified	Percentage	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Standard including staff loan	15.09%	952,758,219	649,122,732
Special mention account (SMA)	0.62%	39,175,087	42,217,753
	15.71%	**991,933,306**	**691,340,485**
Classified			
Sub-standard	1.07%	67,715,327	34,311,222
Doubtful	0.44%	27,566,024	49,220,624
Bad / Loss	82.78%	5,228,168,079	6,641,005,151
	84.29%	**5,323,449,430**	**6,724,536,997**
	100%	**6,315,382,736**	**7,415,877,482**

8.05 Particulars of Investments:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
i) Investments considered good in respect of which the Bank is fully secured	952,758,219	649,122,732
ii) Investments considered good against which the Bank holds no security other than the debtors' personal guarantee	473,469,108	5,456,732
iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	-	-
iv) Investments adversely classified; provision not maintained there against	-	-
v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons	-	-
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	-	

vii) Maximum total amount of advances / investments, including temporary advances 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	-	-
viii) Maximum total amount of advances / investments, including temporary advances / 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	-	-
ix) Due from banking companies	-	-
x) Classified Investments		
a) Classified Investments on which interest has not been charged (note-8.4)	**5,228,168,079**	**6,641,005,151**
b) Provision on classified Investments (note-14.1)	**2,423,954,551**	**3,500,760,159**
c) Provision required against Investments classified as bad debts	**2,278,551,190**	**3,497,854,517**
d) Interest credited to Interest Suspense Account (note-14.2)	**812,656,750**	**1,030,923,643**
xi) Cumulative amount of written-off investments (historical write-off)		
Opening Balance	5,623,859,633	5,623,859,633
Amount written off/Waved during the year	960,092,478	-
	6,583,952,111	**5,623,859,633**
Present Outstanding of Written-off After Recovery and Adjustment	**4,261,722,689**	**3,328,026,440**
Amount realized against Investments previously written off during the year	**26,396,229**	**8,296,140**

xii) **Verification of Financial Statements through Document Verification System (DVS):**
As per BRPD circulars letter no 4/2021, it has been ensured that latest available audited financials are preserved in the credit file of all our clients. In addition to that as per BRPD circular letter no 35/2021, we are trying to take the authorization to access in DVS by the Institute of Chartered Accountants of Bangladesh (ICAB). We will implement verification of financials through DVS for all our clients after taking the authorization to access in DVS.

8.06 Sector-wise Investments including bills purchased and discounted:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Public sector	-	-
Co-operative sector	-	-
Private sector	6,315,382,736	7,415,877,482
	6,315,382,736	**7,415,877,482**

8.07 Details of large Investments:

Number of clients with outstanding amount and classified Investments exceeding 10% of total capital of the Bank. Total capital of the Bank was Taka 6,647 million as at 31 December 2025 (Tk. 6,647 million in 2024).

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Number of clients	Nil	Nil
Amount of outstanding advances / investments	Nil	Nil
Amount of classified advances / investments	Nil	Nil
Measures taken for recovery	Nil	Nil

8.08 Particulars of required provision for Investments:

Status	Base for provision	Rate (%)	Amount in Taka	
			31-Dec-25	31-Dec-24
General Provision				
Investments (Excluding SMA)	952,758,219	*Various	9,527,582	4,384,088
Special mention account (SMA)	39,175,087	*Various	2,072,418	566,250
			11,600,000	**4,950,338**
Specific provision				
Sub-standard	24,219,163	20	4,843,833	4,210,104
Doubtful	10,609,954	50	5,304,977	3,781,147
Bad / Loss	2,278,551,190	100	2,278,551,190	3,497,854,517
			2,288,700,000	**3,505,845,769**
Required provision for Investments			**2,300,300,000**	**3,510,796,107**
Total provision maintained (note - 14.1)			**2,438,954,551**	**3,515,760,160**
Excess / (short) provision As at 31 December 2025			**138,654,551**	**4,964,053**

8.09 Bills purchased and discounted:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Payable in Bangladesh	2,944,465	2,941,465
Payable outside Bangladesh	-	-
	2,944,465	**2,941,465**

8.09.1 Maturity grouping of bills purchased and discounted:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Payable within one month	2,944,465	2,944,465
Over one month but less than three months	-	-
Over three months but less than six months	-	-
Six months or more	-	-
	2,944,465	**2,944,465**

9.00 Fixed assets including premises:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Furniture and fixtures	8,283,485	9,125,334
ATM	-	-
Software	120,365	54,671
Office equipment's	1,323,342	2,107,405
Vehicles	193,242	562,242
Right to Use Assets (ROU)	144,223,448	171,563,728
Net book value at the end of the year (Annexure-B)	**154,143,882**	**183,413,380**

10.00 Other assets:

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Stationery and stamps		2,763,742	2,819,793
Prepaid expenses		5,227,384	17,833,059
Income receivable		5,563,916	5,563,916
Advance Payment of Income Tax		165,567,192	164,327,216
Advance deposits		812,585	812,585
Advance agt. Rent		29,065,531	22,299,113
Possession Rights of Premises		827,770	928,210
Branch adjustments account	10.01	-	(1,946,200)
Suspense account	10.02	47,104,268	45,752,324
Sundry assets	10.03	3,178,393,999	3,195,983,861
		3,435,326,387	**3,454,373,877**
Less: Provision	10.04	3,220,763,834	3,235,827,695
		214,562,553	**218,546,181**
Deferred tax assets		112,741,451	112,741,451
		327,304,004	**331,287,632**

10.01 Branch adjustments account:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
General Accounts Debit	-	-
General Accounts Credit	-	(1,946,200)
	-	**(1,946,200)**

10.01.1 Un-reconciled entries of Inter Branch Transactions In Bangladesh

Particulars	Number of Unresponded entries Dr	Number of Unresponded entries Cr	Unresponded entries Dr	Unresponded entries Cr
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	1		1,946,200
Total:	-	1	-	**1,946,200**

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded at the balance sheet date .

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10.02 Suspense account:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Sundry Debtors	6,434,176	6,525,206
Sundry debtors-ATM Cash Shorta	48,500	48,500
Protested Bill	34,916,244	34,916,244
Advance to Swift	-	(200,636)
Advance against TA/DA	-	59,080
Advance Payment of Profit	430,445	332,921
Advance Against Commemorative	23,160	23,160
Security Money a/c	5,247,240	4,047,240
Advance Payments For Fixed Assets	3,000	-
Receivable A/c- Excess Mobile	1,503	608
	47,104,268	**45,752,324**

10.03 Sundry assets:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Adjustable Blocked Account	1,864,897,853	1,882,487,714
Adjustable Blocked Account 2006	1,306,859,839	1,306,859,839
OC Outstanding For Coll.	-	-
Non Resident Uk	3,301,487	3,301,487
Receivable A/c-Western Union	2,334,821	2,334,821
Receivable A/c- RIA	1,000,000	1,000,000
Receivable A/c Incentive for Remittance	-	-
	3,178,393,999	**3,195,983,861**

10.04 Provision for other assets:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Balance as on 1 January	3,235,827,695	3,243,927,695
Add: Addition during the year	2,526,000	-
Less: Adjustment during the year	(17,589,861)	(8,100,000)
Balance as on 31 December	**3,220,763,834**	**3,235,827,695**

10.04.1 Item-wise breakup of the above provision for other assets is as under:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Adjustable Blocked Account	1,864,897,853	1,882,487,714
Adjustable Blocked Account 2006	1,306,859,839	1,306,859,839
Non-Resident UK	3,301,487	3,301,487
Protested bill	34,916,244	34,916,244
Suspense A/c- Sundry Debtor	6,379,177	3,783,564
Others	4,409,235	
Total Provision	**3,220,763,834**	**3,231,348,848**
Excess Provision	-	4,379,410
	3,220,763,834	**3,235,728,258**

11.00 Non-banking Assets:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Balance as on 1 January	750,276,130	750,276,130
Revaluation reserve	-	-
Add: Cost capitalized during the year	-	-
Add: Acquisition during the year	-	-
Less: Sales during the year	-	-
	750,276,130	**750,276,130**

Opening balance include revaluation reserve BDT. 552,885,232

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12.00 Placement from banks & other financial institutions:

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
In Bangladesh	12.01	7,307,264,527	5,854,568,216
Outside Bangladesh	12.02	-	-
		7,307,264,527	5,854,568,216

12.01 In Bangladesh:

This is made-up as follows-

Name of the Bank/Financial Institutions	Maturity At	Nature	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Bangladesh Bank (Islami investment bond's fund)	Under Scheme	Frozen	1,657,720,555	1,657,720,555
Rediscount from Bangladesh Bank	Under Scheme	260.03 crore is Frozen	2,600,300,000	2,600,300,000
Borrowing form Bangladesh Bank			2,519,894,666	1,067,198,355
Call Borrowing	Under Scheme	Frozen	529,349,306	529,349,306
			7,307,264,527	5,854,568,216

12.02 Outside Bangladesh:

Outside Bangladesh	-	-

12.03 Security against borrowings from other banks, financial institutions and agents

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Secured (Bill of Exchange and DP note)	7,307,264,527	5,854,568,216
Unsecured	-	-
	7,307,264,527	5,854,568,216

12.04 Maturity grouping of borrowings from other banks, financial institutions and agents:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Payable on demand	-	-
Up to 1 month	-	-
Over 1 month but within 3 months	2,519,894,666	1,067,198,355
Over 3 months but within 1 year		
Over 1 year but within 5 years	4,787,369,861	4,787,369,861
Over 5 years	-	-
	7,307,264,527	5,854,568,216

13.00 Deposits and other accounts

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Deposits from banks	13.01	1,898,534,432	1,898,534,432
Deposits from customers	13.01.1	8,966,200,487	9,298,177,320
		10,864,734,919	11,196,711,752

(Customer deposits include an amount of Tk. 2,161,800,597 classified as frozen deposits; furthermore, deposits received from banks are also frozen)

13.01 Deposits from Banks:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Al-wadeeah current and other deposits accounts	-	-
Bills payable	-	-
Mudaraba savings deposits	161,978,499	161,978,499
Mudaraba Term Deposits (MTD)	1,736,555,934	1,736,555,934
	1,898,534,432	1,898,534,432

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13.01.1 Deposits from customers:

This is made-up as follows-

Particulars	Note	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Al-wadeeah current and other deposits accounts		**468,596,652**	**646,147,189**
Al-wadeeah current and other deposits accounts		275,253,395	494,395,579
Foreign currency deposits		5,006,344	4,906,402
Sundry deposits	13.03	188,336,913	146,845,208
Bills payable		**386,439,886**	**200,982,020**
Pay orders issued		386,439,886	200,982,020
Demand draft		-	-
Foreign demand draft		-	-
Banker Cheque Issued		-	-
iii) Mudaraba savings deposits		**1,189,706,217**	**1,280,703,585**
iv) Mudaraba Term Deposits (MTD)		**6,921,457,732**	**7,170,344,526**
Mudaraba Term deposits		6,494,417,602	6,700,626,770
Mudaraba Short Term deposits		277,786,192	237,041,018
Scheme deposits		149,253,937	232,676,738
		8,966,200,487	**9,298,177,320**
		10,864,734,919	**11,196,711,752**

13.02 Deposits and other accounts:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Al-wadeeah current and other deposits accounts	**468,596,652**	**646,147,189**
Deposits from banks (note -13.01)	-	-
Deposits from customers (note-13.01.1)	468,596,652	646,147,189
Bills payable	**386,439,886**	**200,982,020**
Deposits from banks (note -13.01)	-	-
Deposits from customers (note-13.1.1)	386,439,886	200,982,020
Mudaraba savings deposits	**1,351,684,716**	**1,442,682,083**
Deposits from banks (note -13.01)	161,978,499	161,978,499
Deposits from customers (note-13.01.1)	1,189,706,217	1,280,703,585
Mudaraba Term Deposits (MTD)	**8,658,013,666**	**8,906,900,460**
Deposits from banks (note -13.01)	1,736,555,934	1,736,555,934
Deposits from customers (note-13.01.1)	6,921,457,732	7,170,344,526
	10,864,734,919	**11,196,711,752**

13.03 Sundry deposits:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Security Deposit Receipt	-	-
FC Fund Purchased	-	-
Non Resident Taka	-	-
Non Resident US$	679,810	3,968,103
Profit payable on deposits	104,548,181	112,213,804
Others	83,108,922	30,663,301
	188,336,913	**146,845,208**

13.04 Maturity analysis of deposits:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Up to 1 month	325,942,048	335,901,353
Over 1 month but within 3 months	651,884,095	671,802,705
Over 3 months but within 1 year	2,172,946,984	2,239,342,350
Over 1 year but within 5 years	3,911,304,571	4,030,816,231
Over 5 years but within 10 years	2,498,889,031	2,575,243,703
Over 10 years	1,303,768,190	1,343,605,410
	10,864,734,919	**11,196,711,752**

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14.00 Other Liabilities:

This is made-up as follows-

Particulars	Notes	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Liability for Expenses		118,377,778	93,684,340
Adjustable Block a/c		558,768,359	558,768,359
Sundry Creditors		28,880,761	25,596,420
L/C Cover other currencies		(12,537,861)	(11,785,813)
Provision for Investment	14.01	2,438,954,551	3,515,760,160
Profit Suspense Account	14.02	812,656,750	1,030,923,643
Provision for Incentives and Sundry Assets		28,308,805	28,308,805
Provision for Penalty on Liquid Assets		118,026,821	103,462,353
Provision for diminution in value of investments		9,000,000	9,000,000
Provision for Placement with other banks and NBFI's		387,391,983	258,347,499
Provision for Exp on Bangladesh Bank OD Facilities		128,475,703	26,252,724
TDS on Profit paid		95,323,885	39,161,227
TDS on Office Rent		692,025	1,696,082
TDS on other sources		1,248,940	2,398,581
Excise Duty on Deposits		15,146,705	15,766,600
Excise Duty on Investment Account		12,936,700	8,640,350
VAT deducted at source		3,817,878	9,317,874
Cash security Others		260,600	267,600
Other payables		136,279,377	64,161,990
Provision for tax		44,020,564	40,753,671
Provision on off-balance sheet items	14.03	9,513,679	4,313,679
Lease Liability		154,614,489	181,954,769
Provision on Nostro Accounts	14.04	-	-
		5,090,158,492	**6,006,750,914**

14.01 Provision for Investments:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Movement in specific provision on classified Investments:	**2,423,954,551**	**3,500,760,159**
Provision held as on 1 January	3,500,760,159	3,527,166,170
Less: Fully provided debts written off/Waved during the year	(1,069,079,608)	(6,406,011)
Add: Recoveries of amounts previously written off	-	-
Less: Provision transfer from Others Provision	-	-
Less: Provision transfer to Diminution value of Investments	-	-
Less: Provision transfer to Provision for Other Assets	(2,526,000)	-
Less: Excess provision transferred to Provision for off-balance sheet Items	(5,200,000)	-
Add: Net charge to profit and loss account (note-36)	-	(20,000,000)
Provision held as on 31 December		
Movement in general provision on unclassified Investments	**15,000,000**	**15,000,000**
Provision held as on 1 January	15,000,000	15,000,000
Add: General provision made during the year (note-36)	-	-
Less: General provision transfer to specific Provision	-	-
provision during the year (note-36)	-	-
	2,438,954,551	**3,515,760,159**

14.02 Profit suspense account:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Balance as on 1 January	1,030,923,643	1,060,421,304
Add: Amount transferred during the year	31,156,815	39,093,355
Less: Amount recovered during the year	(193,418,549)	(68,591,016)
Less: Amount written-off/waved during the year	(56,005,160)	-
Balance as on 31 December	**812,656,749**	**1,030,923,643**

14.03 Provision on off-balance sheet items:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Provision held as on 1 January	4,313,679	4,313,679
Add: Provision transfer from Provision for Investments	5,200,000	-
Provision held as on 31 December	**9,513,679**	**4,313,679**

14.04 Status of unresponded entire of Nostro Accounts (Our Books) As at 31 December 2025 are given below:

In Foreign Currency	Number of Unresponded entries		Unresponded entries (Amount-Taka in Thousand)	
	Dr	Cr	Dr	Cr
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
Total:	-	-	-	-

As per BRPD Circular No. 04, dated 12 September, 2022 there is no debit entries more than three month. So provision is not required for existing unresponded entries.

15.00 Share Capital:

15.01 Authorized Capital:

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
1,500,000,000 ordinary shares of Taka 10 each	15,000,000,000	15,000,000,000

15.02 Issued, subscribed and fully paid up capital:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
365,674,300 ordinary shares of Taka 10 each issued for cash	3,656,743,000	3,656,743,000
36,910,600 ordinary shares of Taka 10 each issued as right for cash	369,106,000	369,106,000
262,117,400 ordinary shares of Taka 10 each issued against depositors	2,621,174,000	2,621,174,000
	6,647,023,000	6,647,023,000

15.03 Raising of share capital:

Given below the history of raising of share capital of ICB Islamic Bank Limited

Accounting year	Declaration	No of share	Value in capital	Cumulative
1987	Sponsors shareholders	12,750,000	127,500,000	127,500,000
1988	Sponsors shareholders	375,000	3,750,000	3,750,000
1990	Initial Public Offer (IPO)	1,875,000	18,750,000	18,750,000
1993	1st Right Issue	10,955,300	109,553,000	109,553,000
2003	2nd Right Issue	25,955,300	259,553,000	259,553,000
2008	Shares issued in the name of ICB Holding Group A.G at per Bangladesh Bank 'The Oriental Bank Reconstruction Scheme'07'	350,674,300	3,506,743,000	3,506,743,000
2008	Shares issued in the name of depositors as per Bangladesh Bank guideline 'The Oriental Bank Reconstruction Scheme'07'	262,117,400	2,621,174,000	2,621,174,000
	Total:	664,702,300	6,647,023,000	6,647,023,000

15.04 Slab wise list as at 31 December 2025:

This is made-up as follows-

Particulars	Number of shares	(%) of share holding	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Sponsors (Foreign Investors)	350,674,300	52.76	3,506,743,000	3,506,743,000
Govt. of Bangladesh	1,101,400	0.17	11,014,000	11,014,000
Institutions	135,463,580	20.38	1,354,635,800	1,354,837,920
General public	177,463,020	26.69	1,774,630,200	1,774,428,080
	664,702,300	100.00	6,647,023,000	6,647,023,000

15.05 A range wise distribution schedule of the above shares is given below :

Shareholding range	Number of share holders	Number of Shares	(%) of share holding
01 - 500	4,777	1,215,935	0.18
501 - 5,000	5,242	11,073,019	1.67
5,001 - 10,000	1,076	8,423,745	1.27
10,001 - 20,000	673	9,977,106	1.50
20,001 - 30,000	249	6,356,824	0.96
30,001 - 40,000	142	5,021,399	0.76
40,001 - 50,000	104	4,909,453	0.74
50,001 - 100,000	199	15,588,356	2.35
100,001 - 1,000,000	203	53,156,107	8.00
1,000,001 and over	46	548,980,356	82.59
	12,711	664,702,300	100

15.06 Name of the Directors as at 31 December 2025:

Sl	Name of the directors	Status	Remarks
1	Mr. Md. Mazibur Rahman	Chairman and Managing Director	

** Bangladesh Bank has dissolved the previous Board of Directors on 9 April, 2025 and empowered Mr. Md. Mazibur Rahman (ED, Bangladesh Bank) as BoD and Managing Director w.e.f. 9 April, 2025.

15.07 Capital adequacy ratio (BASEL III):

In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars nos. 01,14 ,10 and 05 dated January 08, 1996, November 16, 1996, November 25, 2002 and May 14, 2007 respectively, required capital of the Bank at the close of business on 31 December 2025 was Taka 500 crores as against available Tier-1 capital of Taka (1,519.19) crores and Tier-2 capital of Taka 1.5 crores making a total capital of Taka (1,517.69) crores thereby showing a surplus / (deficit) capital / equity of Taka (2,017.69) crores at that date. Details are shown below:

Tier-1 Capital	(In Crore)	(In Crore)
Paid up capital (note-15.2)	664.70	664.70
Statutory reserve (note-16)	7.88	7.88
General Reserve (note-17)	0.11	0.11
Deferred Tax Assets (Regulatory Adjustment)	(11.27)	(11.27)
Retained earnings Surplus/(Deficit) (note-18)	(2,180.61)	(2,099.72)
	(1,519.19)	**(1,438.30)**
Regulatory Adjustments		
Shortfall in provisions required against classified assets	-	-
Total Eligible Tier-1 Capital	**(1,519.19)**	**(1,438.30)**
Tier-2 Capital		
General provision maintained against unclassified investments (note-14.1)	1.50	1.50
	1.50	**1.50**
A) Total Regulatory Capital	**(1,517.69)**	**(1,436.80)**
B) Total risk weighted assets	519.98	835.58
C) Required capital based on 12.50% of RWA i.e Taka 64.99 Crores or 500 Crores which is higher	500.00	500.00
D) Surplus / (deficit) (A-C)	**(2,017.69)**	**(1,936.80)**
Capital to Risk Weighted Assets Ratio	**-291.87%**	**-171.95%**

15.08 Capital Requirement:

Particulars	2025		2024	
	Required	Held	Required	Held
Tier 1	6.00%	-292.16%	6.00%	-172.13%
Minimum Total Capital	10.00%	-291.87%	10.00%	-171.95%
Capital Conservation Buffer	2.50%	-	2.50%	-
	12.50%	**-291.87%**	**12.50%**	**-171.95%**

15.09 Minimum Capital Requirement Under Basel III:

Minimum Capital Requirement (MCR) under Risk Based Capital Adequacy

Item no.	Sl.	Particulars	BDT in Crore
1	A.	Eligible Capital :	
2	1	Tier-1 Capital	(1,519.19)
3	2	Tier-2 Capital	1.50
5	4	Total Eligible Capital :	(1,517.69)
6	B.	Total Risk Weighted Assets (RWA):	519.98
7	C.	Capital to Risk Weighted Assets Ratio (CRAR) (A4/B)*100	(291.87)
8	D.	Tier-1 Capital to RWA (A1 / B)*100	(292.16)
9	E.	Tier-2 Capital to RWA (A2 / B)*100	0.29%
10	F.	Minimum Capital Requirement (MCR)	500.00

16.00 Statutory reserve:

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Balance on 1 January	78,810,975	78,810,975
Addition during the year (20% of pre-tax profit)	-	-
Balance at 31 December	78,810,975	78,810,975

17.00 Other reserve:

This is made-up as follows-

Particulars	Note	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
General reserve		1,065,676	1,065,676
Share premium		-	-
Investment loss offsetting reserve		-	-
Asset revaluation reserve	17.01	455,276,130	455,276,130
Dividend equalization account		-	-
		456,341,806	**456,341,806**

17.01 Asset revaluation reserve:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Balance on 1 January	455,276,130	455,276,130
Addition/(adjustment) during the year	-	-
Balance at 31 December	**455,276,130**	**455,276,130**

Immovable Property was revalued as on 31 December 2009 by Hoda Vasi Chowdhury & Co. Chartered Accountants.

18.00 Retained earnings Surplus/(Deficit):

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Balance on 1 January	(20,997,161,852)	(20,052,098,870)
Prior year adjustments	-	-
Profit/(Loss) during the period	(808,913,338)	(945,062,983)
	(21,806,075,190)	**(20,997,161,852)**
Less: Transfer to statutory reserve	-	-
Balance at 31 December	**(21,806,075,190)**	**(20,997,161,852)**

18.01 Net Asset Value (NAV) Per Share:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Total Assets	8,638,258,529	9,243,044,811
Total Liabilities	23,262,157,938	23,058,030,882
Net Assets	**(14,623,899,410)**	**(13,814,986,071)**
Ordinary Share outstanding	664,702,300	664,702,300
Ner Asset Value (NAV) Per Share	**(22.00)**	**(20.78)**

19.00 Contingent liabilities:

19.01 Letters of guarantee:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Letters of guarantee (Local)	148,998,762	139,259,848
Letters of guarantee (Foreign)	-	-
Foreign counter guarantees	-	-
	148,998,762	**139,259,848**
Less: Margin	15,426,984	15,386,186
	133,571,778	**123,873,663**

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

Directors or officers	-	-
Government	-	-
Banks and other financial institutions	-	-
Others	148,998,762	139,259,848
	148,998,762	**139,259,848**
Less: Margin	15,426,984	15,386,186
	133,571,778	**123,873,663**

19.02 Irrevocable Letters of Credit:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Letters of credit (Inland)	-	-
Letters of credit (General)	97,473,024	19,716,191
Back to back L/C	1,142,000	1,142,000
	98,615,024	**20,858,191**

19.03 Bills for collection:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Inward local bills for collection	730,800	-
Inward foreign bills for collection	40,498,274	40,498,274
	41,229,074	**40,498,274**

20.00 Investment Income:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) Income from general investment		
Murabaha Under Secured Guarantee (MUSG)	7,058,790	4,404,173
Bai-Muajjal(Hypothecation)	130,618,868	78,253,017
Bai-Muajjal - PC	-	-
Bai-Muajjal - TR	33,243	199,759
Bai-Muajjal (ICBIBLCFS)	1,682,184	684,885
Hire Purchase	94,441,046	36,012,545
HP House Building - General	24,224,026	29,185,175
	258,058,158	**148,739,553**
Add: Transferred from/ (to) Profit Suspense	-	-
Sub Total (i)	**258,058,158**	**148,739,553**
(ii) Profit on deposits with other Islamic banks		
In Bangladesh		
Profit on balance with other banks and financial institutions	258,216	724,700
Outside Bangladesh	-	-
Profit received from foreign banks	927,862	1,595,791
Sub Total (ii)	**1,186,078**	**2,320,490**
	-	-
Grand Total (i+ii)	**259,244,236**	**151,060,043**

21.00 Profit paid on deposits:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(a) Profit paid on deposits:		
Savings bank / Mudaraba savings deposits	26,024,925	21,973,455
Short term deposits	1,873,814	1,479,070
Term deposits / Mudaraba term deposits	350,752,866	371,379,195
Deposits under scheme	25,491,662	33,365,151
Repurchase agreement (repo)	-	-
Others (note-21.1)	-	-
(b) Profit paid on foreign bank accounts	-	-
	404,143,267	**428,196,871**
(c) Profit paid on Bangladesh Bank Borrowing	192,586,138	33,197,169
Grand Total:	**596,729,405**	**461,394,039**

22.00 Income from investments in shares and securities:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
(i) Inside Bangladesh		
Islamic Investment Bond	-	-
Income from treasury bills / Reverse repo / bonds	-	-
Dividend on shares	1,142,362	1,142,362
Sub Total (i)	**1,142,362**	**1,142,362**
(ii) Outside Bangladesh	-	-
Grand Total (i+ii)	**1,142,362**	**1,142,362**

23.00 Commission, exchange and brokerage:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Commission on L/Cs	865,480	705,050
Commission on L/Gs	1,565,162	1,025,457
Commission on export bills	-	-
Commission on bills purchased	-	-
Commission on accepted bills	-	-
Commission on OBC, IBC, etc.	-	-
Commission on PO, DD, TT, TC, etc.	165,840	190,475
Commission for services rendered to issue of shares	-	-
Other commission	59,543	504,121
	2,656,025	**2,425,103**
Exchange gain including gain from FC dealings	958,913	(1,772,124)
Brokerage	-	-
	3,614,937	**652,979**

24.00 Other operating income:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Rent recovered	4,127,720	4,171,675
Service and other charges	17,560,965	25,955,507
Postage / telex / SWIFT/ fax recoveries	264,200	307,500
Profit on sale of fixed assets	-	-
Miscellaneous earnings	40,734,830	44,950,724
	62,687,715	**75,385,407**

(Miscellaneous income includes BDT 26,396,229 as Bad debt recovery)

25.00 Salaries and allowances:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Basic pay	96,316,644	100,314,167
Allowances	83,023,742	88,317,443
Bonus	12,628,467	13,665,088
Bank's contribution to provident fund	7,035,274	7,637,472
Gratuity	6,639,727	18,000,000
	205,643,854	**227,934,170**

26.00 Rent, taxes, insurance and electricity:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Rent	973,201	1,342,584
Utility and taxes	27,968,479	27,251,731
Insurance	11,767,890	11,864,536
Power and electricity	10,428,172	11,040,488
	51,137,743	**51,499,339**

27.00 Legal & Professional expenses:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Legal expenses	500,000	661,000
Court fees and Expenses	1,019,600	1,379,105
	1,519,600	**2,040,105**

28.00 Postage, stamp and telecommunication:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Postage	425,937	675,300
Telegram, telex, fax and e-mail	1,980,398	2,459,228
Telephone - office	1,174,448	1,311,765
Telephone - residence	-	-
	3,580,783	**4,446,292**

29.00 Stationery, printing and advertisements:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Office and security stationery	2,098,980	1,638,961
Computer consumable stationery	1,467,706	1,266,588
Publicity and advertisement	727,875	387,700
	4,294,561	3,293,249

30.00 Chief Executive's salary and fees:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Basic pay	-	10,158,400
Allowances	-	3,673,833
Bonus	-	1,824,000
Pension & Gratuity	-	-
Bank's contribution to provident fund	-	-
	-	15,656,233

31.00 Directors' fees:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
i) Directors Fees for attending Board/Executive Committee/Other Committee Meeting	352,000	700,457
ii) TA/DA/Hotel Fare for Local & Foreign Directors	24,000	119,160
iii) Others	-	-
	376,000	819,616

Each Director is paid Tk. 8,000/- per meeting per attendance.

32.00 Shariah Supervisory Committee's Fees & Expenses:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
i) Shariah Supervisory Board member's Fees for attending meeting	32,000	88,000
ii) Others	-	-
	32,000	88,000

33.00 Depreciation and repair of Bank's assets:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Depreciation - (Annexure-B)		
Fixed assets	54,596,067	71,551,915
Repairs	17,389,071	2,494,761
Immovable property	-	21,910
Furniture and fixtures	628,376	6,500
Office equipment's	1,415,820	1,432,065
Software Maintenance	14,500,000	534,286
Bank's vehicles	844,875	500,000
Total Depreciation and Repairs	71,985,138	74,046,676

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34.00 Other Expenses:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Car expenses	25,600	200
Medical expenses	72,400	92,560
Bank charges and commission paid	450,109	1,886,079
Fuel - Generator & Vehicle.	1,696,469	2,039,392
Swift Expenses	2,964,012	3,347,627
Subscription and Membership Fees	700,000	415,000
Donations	6,289	10,029
Travelling expenses	556,409	430,584
Local conveyance, Labour, etc	618,251	550,803
Entertainment	509,360	408,656
Business development	10,614,058	36,129,417
Training and internship	121,169	36,630
EGM/AGM Expenses	56,933	837,000
Consulting and other charges	706,000	706,000
Penalty on Liquid Assets	-	68,462,353
Security Services	6,996,803	6,969,798
Office maintenance	3,240,745	2,316,844
Finance Cost	19,858,774	1,020,319
Miscellaneous expenses	17,798,745	2,893,861
	66,992,127	**128,553,150**

35.00 Provision for Investments & off balance sheet items:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Provision for bad and doubtful Investments		(20,000,000)
Provision for unclassified Investments	-	-
Provision for contingency	-	-
Other provisions	129,044,484	221,513,458
Provision for off-balance sheet items	-	-
	129,044,484	**201,513,458**

35.01 Current Tax:

The bank was not required to provide for income tax as it has previously assessed losses which will offset the taxable income. But as per requirement of Income Tax ACT 2023, minimum tax @ 1% of gross receipts has been provided for in the accounts.

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Gross receipt:		
Investment Income	259,244,236	151,060,043
Income from investments in shares and securities	1,142,362	1,142,362
Commission, Exchange and Brokerage	3,614,937	652,979
Other operating income	62,687,715	75,385,406
Total Receipt	**326,689,250**	**228,240,791**
Minimum Tax @ 1%	3,266,893	1,369,445
	3,266,893	**1,369,445**

36.00 Receipts from other operating activities:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Rent recovered	4,127,720	4,171,675
Service and other charges	17,560,965	25,955,507
Postage / Telex / Fax / SWIFT charge recoveries	264,200	307,500
Gain from sale of treasury bond / shares	-	-
Profit on sale of fixed assets	-	-
Deferred tax income	-	-
Miscellaneous earnings	40,734,830	44,950,724
	62,687,715	**75,385,406**

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37.00 Payments for other operating activities:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Rent, rates and taxes	51,137,743	51,499,339
Legal expenses	1,519,600	2,040,105
Postage and communication charges, etc.	3,580,783	4,446,292
Directors' fees	376,000	819,617
Shariah Supervisory Committee's fees & expenses	32,000	88,000
Auditors' fees	1,000,000	650,000
Donations and subscriptions	706,289	425,029
Conveyance and travelling expenses, etc.	1,174,660	981,387
Business development expenses	10,614,058	36,129,417
Training, internship expenses	121,169	36,630
Publicity and advertisement	727,875	387,700
Repair of Bank's assets	17,389,071	2,494,761
Miscellaneous expenses	54,375,951	44,944,638
	142,755,199	**144,942,914**

38.00 (Increase) / decrease of other assets:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
DBBL bonds	-	-
Stationery and stamps	56,051	408,624
Advance deposits and advance rent	5,939,697	13,748,409
Branch adjustment account	(1,946,200)	1,965,018
Suspense account	(1,351,944)	(621,881)
Sundry assets	17,589,862	8,508,898
	20,287,466	**24,009,068**

39.00 Increase / (decrease) of other liabilities:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Sundry Creditors	3,284,341	3,324,692
Exchange Equalization Account	-	-
L/C Cover	(752,048)	(3,166,518)
Tax Deducted at Source	54,008,959	34,716,206
Excise Duty	3,676,455	7,611,400
VAT deducted at source	(5,499,997)	4,786,433
Expenditure and other payables	(178,724,898)	(83,618,681)
Provisions	-	20,000,000
	(124,007,187)	**(16,346,467)**

39.01 Net Operating Cash Flows per Share (NOCFPS):

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Net cash used in operating activities	530,863,958	(949,365,172)
Ordinary Share outstanding	664,702,300	664,702,300
Net Operating Cash Flows per Share (NOCFPS)	**0.80**	**(1.43)**

39.02 Reconciliation of net profit with cash flows from operating activities:

This is made-up as follows-

Particulars	Amount in Taka 31-Dec-25	Amount in Taka 31-Dec-24
Net profit after taxation	(808,913,338)	(945,062,983)
Adjustment of non cash and non operating items:		
Depreciation	54,596,067	71,551,915
Provision for Tax	3,266,893	1,369,445
Provision for Investments and Others	129,044,484	20,000,000
	(622,005,894)	**(852,141,623)**
Chances in operating assets and liabilities:		
Changes in Investments to customers	110,357,839	438,635,458
Changes in deposits and other accounts	(324,311,209)	(772,390,046)
Changes in Borrowing	1,452,696,311	316,798,355
Changes in other assets	3,983,628	(53,678,103)
Changes in other liabilities	(89,856,717)	(26,589,213)
Net cash flows from operating activities	**530,863,958**	**(949,365,172)**
Net Operating Cash Flows per Share (Taka)	0.80	(1.43)

40.00 Earning per share (EPS):

This is made-up as follows-

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
Net profit after tax (Numerator)	(808,913,338)	(945,062,983)
Weighted average number of ordinary shares outstanding (Denominator)	664,702,300	664,702,300
Basic earnings per share (EPS)	(1.22)	(1.42)

41.00 Number of employees:

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 201,000 p.a or above were 354.

42.00 Disclosure on Audit committee:

(a) Particulars of audit committee

The audit committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the BRPD Circular no. 12 dated December 23, 2002 of Bangladesh Bank.

Bangladesh Bank dissolved the Board of Directors on 09 April 2025. Mr. Md. Mazibur Rahman, Executive Director of Bangladesh Bank, has been empowered as Managing Director and Chairman of the Board effective from the same date. As a result, the positions of the existing Audit Committee members have also been dissolved. Consequently, the scheduled Audit Committee meeting will be postponed. The meeting will be held subject to further instructions from Bangladesh Bank. Bangladesh Bank has already been informed regarding this matter.

(b) Meetings held by the committee during the year by date:

Meeting No	Held on
86th	January 27, 2025
87th	April 15, 2025
88th	July 15, 2025

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(c) **The audit committee has discussed the following issues during the period 2025**

i) The Terms of reference of the Audit Committee as stated in the BRPD Circular No.11 dated 27/10/2013;

ii) The committee reviewed the Internal Audit Reports along with Investigation Reports of the different ICBIBL branches/departments conducted by the Internal Audit Team of the Bank from time to time and also the status of compliance thereof.

iii) The committee reviewed Internal Audit Chartered, Code of Ethics of Internal Auditor and Risk Management Framework.

iv) The committee reviewed Court cases filed against bank.

v) The committee reviewed the progress strengthening the Internal Control system & procedures, strict compliance of Anti-Money Laundering Act and also the Internal Audit Team of the Bank.

vi) The Committee places its Report to the Board of the Bank for review and monitoring the activities with recommendations on Internal Control system, compliance of rules and regulations of the Regulatory Bodies.

vii) The committee reviewed the annual financial statements for the year 2024 including the annual report.

viii) The committee also reviewed the Q1 financial statements of the Bank for the year 2025.

d) **Steps taken for implementation of an effective internal control procedure of the Bank:**
Through circular the committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of Good Governance within the organization.

43.00 Related Party Disclosures:

(i) Particulars of Directors of the Bank as at 31 December 2025

Bangladesh Bank has dissolved the previous board of directors on 9 April 2025 and empowered Mr. Mazibur Rahman (ED, Bangladesh Bank) as Chairman of the Board of Director with effect from 09 April 2025.

S.No.	Name of the persons	Designation	Present Address
1	Md. Mazibur Rahmann	Chairman and Managing Director	House-75, RK Mission Road, Gopibag, Wari, Dhaka-1203.

Directors' Interest in Different entities : Please see Annexure-C

(ii) Significant contracts where Bank is a party and wherein Chairman have interest

Name of the Party	Relationship	Nature of Transaction	Opening Balance	Net Transaction Value during the year	Closing Balance as on 31.12.2025
Unity Innovative Fashion Limited	Spouse	Business	6,993,000	6,993,000	7,113,266.24

(iii) Related party transactions BDT. 71.13 lac

(iv) Shares issued to Directors and Executives without consideration or exercisable at a discount Nil

(v) Lending policies to related parties
Lending to related parties is effected as per requirements of Section 27 (1) of the Bank Companies Act, 1991.

(vi) Loans and advances to Directors and their related concern BDT. 71.13 lac

(vii) Business other than banking business with any related concern of the Directors as per Section 18(2) of the Bank Companies Act, 1991. Nil

(viii) Investment in the Securities of Directors and their related concern Nil

(ix) Investment in the Securities of Directors and their related concern Nil

(x) Compensation of Key Management Personnel: Refer to Note no 30

There are no events to report which had an influence on the balance sheet or the profit and loss account for the year ended 31 December 2025.

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44.00 Contingent Liabilities:

Four claims of BDT. 79.44 Crore against the Money Suits No 68/2003,46/2003,313/2006,2705/2013 were decreed in high court against the bank, however the bank has appealed to the supreme court.

Custom Authorities has a claim against BG of M/s One Entertainment BDT. 63.10 million. The accused are the former employees of ICBIBL who for financial gain have dishonestly, and fraudulently issued 15 Bank Guarantees of Tk 63.1 million. These Bank Guarantees were issued, without authorization or informing the Head Office or keeping any record. The Bank filed a Criminal Revision case No.34 of 2014 arising out of Cr case no-600 of 2012 where the Learned Court allowed the revision in favor of the Bank and sent the file to Anti-Corruption Commission (ACC) for investigation. Our latest follow-up with the assigned officer of ACC on 22 September 2021 reveals that he has not completed his investigation and will need some additional time to complete the investigation.

Bangladesh Bank did not reverse the profit amount BDT.8.72 crore from the Bangladesh Bank Islamic Investment Bonds Fund claim. However the Bank has applied to Bangladesh Bank to reverse the profit as per Oriental re-construction scheme 2007.

45.00 Approval of the financial statements:

Bangladesh Bank, in exercise of its authority under the Bank Company Act, 1991 (as amended), dissolved the Board of Directors of ICB Islamic Bank Limited and appointed Mr. Mamunur Rahman, Executive Director, Bangladesh Bank, as Administrator to exercise the power and responsibilities of the Managing Director. As there is no existing board in this bank, the Administrator has signed the reports as part of the management on 29 April 2026 and authorized the same for issue.

46.00 Events after the Balance Sheet Date:

As per IAS 10 - "Events after the Reporting Period", events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

a. Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period; and

b. Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting period.

There are no events to report which had an influence on the balance sheet or the profit and loss account for the year ended 31 December 2025.

Administrator

Dated: Dhaka 29 APR 2026

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ICB ISLAMIC BANK LIMITED
Balance with other banks-Outside Bangladesh (Nostro Account)
As at 31 December 2025

Annexure-A

Name of the Bank	Account type	2025				2024		
		Currency type	FC Amount	Exchange Rate	Equivalent Taka	FC Amount	Exchange Rate	Equivalent Taka
AB Bank, Mumbai, India	CD	USD	2,495	120.00	299,409	651	120	78,138
Crescent Commercial Bank, Karachi	CD	ACU	-	-	-	-	-	-
Habib American Bank NY	CD	USD	-	-	-	-	-	-
HSBC Australia	CD	AUD	-	-	-	-	-	-
HSBC Mumbai	CD	ACU	-	-	-	-	-	-
HSBC, Karachi	CD	ACU	-	-	-	-	-	-
HSBC, New York	CD	USD	-	-	-	-	-	-
Modhumoti Bank Limited(OBU)	CD	USD	2,018	120.00	242,140	1,979	120	237,440
Sonali Bank, Kolkata	CD	USD	27,475	120.00	3,297,000	26,942	120	3,233,014
Kookmin Bank, Seoul, Koria	CD	USD	62,288	120.00	7,474,587	(21,979)	120	(2,637,462)
State Bank of India	CD	USD	-	120.00	-	-	-	-
UBAF, TOKYO, Japan	CD	USD	-	120.00	-	-	-	-
Zhejiang Chouzhou Commercial Bank, China	CD	USD	60	120.00	7,183.00	59	120	7,044
Trans Capital Bank, Russia	CD	USD	1,718	120.00	206,179	1,563	120	187,509
Total:					**11,526,498**	-	-	**1,105,683**

ICB ISLAMIC BANK LIMITED
Schedule of fixed assets
As at 31 December 2025

Annexure -B

Particulars	Amount in Taka – COST: Opening balance as on 01-Jan-2025	Addition During the Year	Disposals/ Adjustments During the year	Total balance as at 31-Dec-2025	Rate	Amount in Taka – DEPRECIATION: Opening balance as on 01-Jan-2025	Charge for the year	Disposals/ adjustments during the year	Total balance as at 31-Dec-2025	Net book value as at 31-Dec-2025
Furniture and fixtures	138,785,180	1,200,350	435,000	139,550,530	10%	129,659,846	1,972,928	365,729	131,267,045	8,283,485
ATM	22,012,765	-	-	22,012,765	20%	22,012,765	-	-	22,012,765	-
Software	144,271,730	406,272	-	144,678,002	20%	144,217,060	340,577	-	144,557,637	120,365
Office equipment's	169,961,325	1,254,659	581,695	170,634,289	20%	167,853,920	2,014,125	557,098	169,310,947	1,323,342
Vehicles	28,135,150	-	-	28,135,150	20%	27,572,908	369,000	-	27,941,908	193,242
Right to Use Assets (ROU)	301,899,303	22,559,156	-	324,458,459	20%	130,335,575	49,899,436	-	180,235,011	144,223,448
As at 31 December 2025	805,065,453	25,420,437	1,016,695	829,469,195		621,652,074	54,596,067	922,827	675,325,313	154,143,882
As at 31 December 2024	770,871,935	34,193,520	-	805,065,453		550,111,298	71,551,785	11,011	621,652,074	183,413,380

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ICB ISLAMIC BANK LIMITED
Name of Directors and their interest in different entities
For the year ended 31 December 2025

Annexure-C

** Bangladesh Bank has dissolved the previous board of directors on 9 April 2025 and empowered Mr. Md Mazibur Rahman (ED, Bangladesh Bank) as BoD and Managing Director w.e.f. 9 April 2025.

Sl no.	Name of Directors	Status with ICBIBL	Entities where they have interest
1	Md Mazibur Rahmann	Chairman and Managing Director	Unity Innovative Fashion Limited

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ICB ISLAMIC BANK LIMITED
HIGHLIGHTS
As at and for the year ended 31 December 2025

(Taka in million)

Sl No.	Particulars		2025	2024
1	Paid-up capital		6,647.02	6,647.02
2	Total capital (Tier-I & II)		(15,176.92)	(14,368.00)
3	Capital surplus / (deficit)		(20,176.92)	(19,368.00)
4	Total assets		8,638.26	9,243.04
5	Total deposits		10,864.73	11,196.71
6	Total investments		6,315.38	7,415.88
7	Total contingent liabilities and commitments		295.22	206.99
8	Investments deposit ratio	%	58.13%	66.23%
9	Percentage of classified investments against total investments	%	84.29%	90.68%
10	Profit after tax and provision		(808.91)	(945.06)
11	Amount of classified investments during the year		5,323.45	6,724.54
12	Provisions kept against classified investments		2,423.95	3,500.76
13	Provision surplus / (deficit)		138.65	4.96
14	Cost of fund	%	8.60%	7.65%
15	Interest earning assets		6,862.28	7,952.56
16	Non-interest earning assets		1,775.98	1,290.48
17	Return on investment (ROI) in shares and securities	%	11%	11%
18	Return on assets (ROA)		-9.36%	-10.22%
19	Income from investments in shares and securities		1.14	1.14
20	Net Asset value per Share	Taka	(22.00)	(20.78)
21	Earnings per share	Taka	(1.22)	(1.42)
22	Operating profit per share	Taka	(1.02)	(1.12)
23	Price earning ratio	Times	N/A	N/A

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