



CHATTOGRAM OFFICE:

National House (1st Floor),
109, Agrabad Commercial Area,
Chattogram - 4100, Bangladesh.
Phone : 88-031-711561
Pho/ Fax : 88-031-723680
Web : www.shafiqbasak.com
E-mail : basak_sbc@yahoo.com
basak@shafiqbasak.com

CHARTERED ACCOUNTANTS

Partners:

Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Sheikh Zahidul Islam, MBA, FCA

DHAKA OFFICE -(1):

Shatabdi Centre (6th & 8th Floor),
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 88-02-7194870
Pho/Fax : 88-02-7192098
Web : www.shafiqbasak.com
E-mail : shafiq_basak@yahoo.com
shafiq@shafiqbasak.com

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
STANDARD BANK LIMITED**

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Standard Bank Limited and its subsidiaries** (the "**Group**") as well as the separate financial statements of Standard Bank Limited (the "**Bank**"), which comprise the consolidated and separate balance sheets as at 31 December 2021 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2021, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Investments :	
<p>The process for estimating the provision for Investments portfolio associated with Investments risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for Investments transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end 2021 the Bank reported total gross Investments of BDT 16,395.87 million (2020: BDT 159,450.21 million) and provision for Investments of BDT 4,758.06 million (2020: BDT 4,533.02 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the Investments monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Investments (CL); • Followed Bangladesh Bank's Circulars and Guidelines. <p>Our substantive procedures in relation to the provision for Investments portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines.

	<ul style="list-style-type: none"> • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
<p>See Note No. 7 and 12.00 to the financial statements</p>	
<p>2. Legal and Regulatory Matters:</p>	
<p>We focused on legal and regulatory matters because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p>	<p>We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and</p>

<p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.</p>	<p>inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>
<p>3. IT Systems and Controls :</p>	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.</p>
<p>See Note No. 3.15.6 to the financial statements</p>	

4. Carrying Value of Investments in Subsidiary by the Bank:

The Bank has investment in equity shares of its subsidiary namely "Standard Exchange Co.(UK) Ltd.", "Standard Express(USA) Ltd.", "SBL Capital Mgt. Ltd.", and "SBL Securities Ltd.". As at 31 December 2021, the carrying value of this investment is BDT 2,465.48 million.

The Bank is required to perform impairment test of Investment in subsidiary when impairment indication exists. The impairment testing is considered to be a key audit matter due to the complexity and judgements required in determining the assumptions to be used to estimate the recoverable amount.

Management has conducted impairment assessment and calculated recoverable value of its subsidiaries in accordance with IAS 36 (Impairment of Assets) as there was no existence of impairment indication.

We have reviewed Management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36: Impairment of Assets.

We have analyzed the appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.

See Note No. 6.3 to the financial statements

Other Information

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2.00, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

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

exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:

- i. internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - ii. nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.
- c) financial statements for the year ended 31 December 2021 of subsidiaries including foreign operation have been audited (except Standard Exchange Co.(UK) Ltd. being exempted) and properly reflected in the consolidated financial statements;
 - d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
 - e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
 - f) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
 - g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
 - h) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
 - i) adequate provisions have been made for Investments & advance and other assets as per Bangladesh Bank Letter DBI-6/51(4)/2022-246 dated April 07, 2022 and DOS(CAMS)1157/41(Dividend)/2022-2063 dated April 18, 2022;

- j) the information and explanations required by us have been received and found satisfactory;
- k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,632 person hours;
and
- l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Place, Dhaka
April 27, 2022



Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2204270595AS958874

Standard Bank Limited & It's Subsidiaries

Consolidated Balance Sheet

As at 31 December 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
PROPERTY & ASSETS			
CASH	3(a)	15,000,784,105	30,831,059,554
Cash in Hand (including foreign currencies)		2,049,635,123	1,742,136,632
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		12,951,148,982	29,088,922,922
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	816,142,550	2,126,608,681
In Bangladesh		153,352,581	314,946,977
Outside Bangladesh		662,789,969	1,811,661,705
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	5,000,000
INVESTMENTS IN SHARES & SECURITIES	6(a)	24,236,400,041	7,008,006,959
Government		16,627,703,300	3,559,474,650
Others		7,608,696,741	3,448,532,309
INVESTMENTS	7(a)	167,538,046,327	162,396,783,610
General investments etc.		161,078,885,596	160,367,802,027
Bills Purchased and Discounted		6,459,160,732	2,028,981,583
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,618,249,805	3,859,486,400
OTHER ASSETS	9(a)	13,875,515,916	13,044,984,478
NON-BANKING ASSETS		-	-
TOTAL PROPERTY & ASSETS		225,085,138,745	219,271,929,682
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10(a)	19,075,715,676	12,006,087,417
DEPOSITS AND OTHER ACCOUNTS	11(a)	166,419,122,929	169,639,336,100
Al-Wadeeah Deposits & Other Deposits		18,466,438,341	21,067,840,562
Bills Payable		2,189,073,630	2,648,739,561
Mudaraba Savings Deposits		19,945,848,272	16,261,413,034
Mudaraba Short Notice Deposits		15,560,491,624	10,559,249,429
Mudaraba Term Deposits		93,808,963,286	105,474,904,687
Mudaraba Deposit Schemes		16,448,307,775	13,627,188,827
OTHER LIABILITIES	12(a)	22,337,087,525	20,861,268,136
TOTAL LIABILITIES		207,831,926,130	202,506,691,653
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	10,311,405,570	10,059,907,880
Statutory Reserve	14	6,272,362,203	6,029,256,983
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1(a)	-	1,714,358
Surplus in Profit and Loss Account / Retained earnings	16(a)	669,286,317	674,205,018
Non-controlling Interest	16.1(b)	158,525	153,790
TOTAL SHAREHOLDERS' EQUITY		17,253,212,615	16,765,238,029
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		225,085,138,745	219,271,929,682
Net Asset Value (NAV) per share (previous year's figure restated)	52(a)	16.73	16.26

Standard Bank Limited & It's Subsidiaries
Consolidated Balance Sheet
As at 31 December 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
	17(a)		
Acceptances and Endorsements		17,951,775,496	10,721,978,308
Letters of Guarantee		13,262,731,177	12,833,411,761
Irrevocable Letters of Credit		16,189,396,894	11,066,404,802
Bills for Collection		5,255,968,041	4,280,149,013
Other Contingent Liabilities		-	-
TOTAL:		<u>52,659,871,608</u>	<u>38,901,943,884</u>
OTHER COMMITMENTS:			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OFF - BALANCE SHEET ITEMS		<u>52,659,871,608</u>	<u>38,901,943,884</u>

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Md. Shafiqul Islam FCA
 Enrolment # 595
 Partner
 Shafiq Basak & Co.
 Chartered Accountants
 DVC: 2204270595AS958874

Dated, Dhaka
 April 27, 2022

Standard Bank Limited & It's Subsidiaries
Consolidated Profit and Loss Account
for the year ended on 31 December 2021

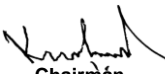
Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
Profit on Investment	18.3(a)	12,086,945,280	13,745,406,390
Less: Profit paid on Deposits & Placement etc.	19(a)	7,624,208,230	11,560,773,374
Net Profit on Investments		4,462,737,050	2,184,633,016
Income from investments in shares & securities	20(a)	306,223,196	4,202,684,339
Commission, Exchange Earnings & Brokerage	21(a)	1,113,039,277	1,107,663,496
Other Operating Income	22(a)	374,785,006	305,174,808
		1,794,047,480	5,615,522,643
TOTAL OPERATING INCOME (A)		6,256,784,530	7,800,155,659
Salary & Allowances	23(a)	2,907,908,948	2,941,567,826
Rent, Taxes, Insurance, Electricity etc.	24(a)	573,217,114	614,129,872
Legal Expenses	25(a)	31,460,418	18,361,090
Postage, Stamp, Telecommunication etc.	26(a)	19,018,312	22,490,037
Stationery, Printing, Advertisement etc.	27(a)	57,698,228	85,670,331
Managing Director's salary & fees	28	17,550,000	16,577,823
Directors' Fee & Other benefits	29(a)	3,802,202	4,201,698
Shariah Supervisory Committee's Fees & Expenses	29(b)	137,184	206,300
Audit Fees	30(a)	1,377,505	1,314,838
Charges on Investment losses	31(a)	-	-
Depreciation and Repair of Bank's Assets	32(a)	427,565,772	370,292,339
Zakat Expenses	32.1	16,841,840	-
Other Expenses	33(a)	397,085,183	610,265,816
TOTAL OPERATING EXPENSES (B)		4,453,662,707	4,685,077,968
Profit / (Loss) Before Provision (C) = (A - B)		1,803,121,822	3,115,077,691
Provision for investments	34(a)		
Specific Provision for Classified Investments		23,432,547	662,410,595
General Provision for Unclassified Investments		24,105,515	18,543,248
Special General Provision-COVID-19		236,785,745	100,651,780
Provision for Start-up Fund		(13,128,837)	29,880,782
Provision for Off-Balance Sheet items		127,821,087	(79,359,475)
Provision for diminution in value of investments		6,762,575	17,238,977
Provision for impairment of client margin Investments		21,055,727	22,424,816
Other Provision		2,587,977	187,644,710
Total Provision (D)		429,422,335	959,435,432
Total Profit / (Loss) before Taxes (E)=(C - D)		1,373,699,487	2,155,642,258
Provision for Taxation	35(a)	581,966,526	1,073,587,116
Current Tax	12.1.1	716,449,807	1,292,876,205
Deferred Tax	12.1(ii)	(134,483,281)	(219,289,089)
Net Profit / (Loss) after Taxation :		791,732,961	1,082,055,142
Appropriations :			
Statutory Reserve	14(a)	243,105,220	451,190,257
General reserve		-	-
Dividend		-	-
Retained Earnings carried forward		548,623,007	630,862,457
Attributable to			
Equity Holders' of Bank		495,457,998	630,860,029
Coupon Payable to Mudaraba perpetual Bond		53,160,274	-
Non-controlling interest		4,735	2,428
Consolidatd Earning per Share (EPS):	36(a)	0.77	1.05
(Previous year's figure restated)			
Bank Earning per Share (EPS):		0.67	1.01
(Previous year's figure restated)			

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Md. Shafiqul Islam FCA
 Enrolment # 595
 Partner
 Shafiq Basak & Co.
 Chartered Accountants
 DVC: 2204270595AS958874

Dated, Dhaka
 April 27, 2022

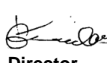
Standard Bank Limited & It's Subsidiaries
Consolidated Cash Flow Statement
for the year ended on 31 December 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit receipts in Cash		12,300,107,636	16,182,377,237
Profit payments in Cash		(11,187,399,781)	(12,081,812,283)
Dividend receipts		14,723,378	12,266,714
Fee and commission receipts in Cash		860,923,962	627,049,222
Recoveries from investments previously written off		830,934	-
Cash Payments to employees		(2,925,458,948)	(2,957,566,616)
Cash Payments to suppliers		(57,698,228)	(61,389,148)
Income taxes paid		(530,912,058)	(1,027,707,986)
Receipts from other operating activities	37 (a)	382,858,533	2,601,521,314
Payments for other operating activities	38 (a)	(1,082,767,059)	(1,420,401,632)
Cash generated from operating activities before changes in operating assets and liabilities	41	(2,224,791,631)	1,874,336,823
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		(4,223,322,787)	460,732,123
Investments to other banks		-	-
Investments to customers		(5,141,262,717)	(1,771,272,724)
Other assets	39(a)	(49,965,865)	(323,786,415)
Deposits from other banks		5,370,000,000	(3,070,000,000)
Deposits from customers		(5,027,021,621)	(2,237,549,664)
Other liabilities account of customers		-	-
Trading liabilities		2,269,628,259	(2,834,847,239)
Other liabilities	40(a)	233,957,843	870,238,241
		(6,567,986,888)	(8,906,485,678)
		(8,792,778,519)	(7,032,148,855)
Net cash flows from operating activities (A)			
B) CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(83,833,062)	(47,761,920)
Sale of property, plant & equipment		186,390	160,915
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(83,646,672)	(47,601,005)
C) CASH FLOWS FROM FINANCING ACTIVITIES			
Received from issue of investments capital and debt security		6,000,000,000	3,450,000,000
Received for redemption of investments capital and debt security		(1,200,000,000)	(1,200,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(251,497,697)	(479,043,233)
Net cash flow from financing activities (C)		4,548,502,303	1,770,956,768
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(4,327,922,888)	(5,308,793,092)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		252,115,315	368,365,859
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		36,520,437,528	41,460,855,762
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)		32,444,629,956	36,520,428,528
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER			
Cash in hand (including foreign currencies)		2,049,635,123	1,742,136,632
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		12,951,148,982	29,088,922,922
Balance with other Banks and financial institutions		816,142,550	2,126,608,682
Money at Call and Short Notice		-	5,000,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)		16,626,080,000	3,554,333,592
Prize Bonds		1,623,300	3,426,700
		32,444,629,956	36,520,428,528
Net Operating Cash Flows (NOCF) per Share	42(a)	(8.53)	(6.82)
(Previous year's figure restated)			

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Dated, Dhaka
April 27, 2022

Standard Bank Limited & It's Subsidiaries
Consolidated Statement of Changes in Shareholders' Equity
for the year ended on 31 December 2021

(Amount in Taka)

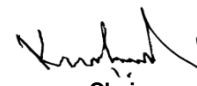
Particulars	Paid up Capital	Statutory Reserve	Non Controlling Interest	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2021	10,059,907,880	6,029,256,983	153,790	1,714,358	674,205,018	16,765,238,029
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
Restated Balance	10,059,907,880	6,029,256,983	153,790	1,714,358	674,205,018	16,765,238,029
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				(1,714,358)		(1,714,358)
Surplus/Deficit on revaluation of investment	-	-		-	-	-
Currency translation difference	-	-		-	2,613,953	2,613,953
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-		-	791,732,961	791,732,961
Dividends (Cash & Bonus shares)	251,497,690	-		-	(502,995,387)	(251,497,698)
Coupon Payable to Mudaraba perpetual Bond					(53,160,274)	(53,160,274)
Non Controlling Interest			4,735		(4,735)	-
Issue of Right Shares	-	-		-	-	-
Appropriation made during the year	-	243,105,220		-	(243,105,220)	-
Balance as on 31.12.2021	10,311,405,570	6,272,362,203	158,525	-	669,286,317	17,253,212,614
Balance as on 31.12.2020	10,059,907,880	6,029,256,984	153,790	1,714,358	674,205,017	16,765,238,029

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Dated, Dhaka
 April 27, 2022

Standard Bank Limited
Balance Sheet-Solo Basis
As at 31 December 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
PROPERTY & ASSETS			
CASH	3	14,851,371,401	30,686,757,899
Cash in Hand (including foreign currencies)		1,900,222,419	1,597,834,977
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		12,951,148,982	29,088,922,922
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4	657,197,114	1,929,591,526
In Bangladesh		63,560,815	196,958,955
Outside Bangladesh		593,636,298	1,732,632,572
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	5,000,000
INVESTMENTS IN SHARES & SECURITIES	6	27,269,763,687	9,609,749,434
Government		16,627,703,300	3,559,474,650
Others		10,642,060,387	6,050,274,784
INVESTMENTS	7	163,958,656,979	159,450,205,397
General investments etc.		157,499,496,248	157,421,223,814
Bills Purchased and Discounted		6,459,160,732	2,028,981,583
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8	3,608,917,391	3,845,140,563
OTHER ASSETS	9	13,002,573,950	12,158,942,503
NON-BANKING ASSETS		-	-
TOTAL ASSETS		223,348,480,523	217,685,387,322
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10	19,075,715,676	12,006,087,417
DEPOSITS AND OTHER ACCOUNTS	11	166,408,776,246	169,603,542,780
Al-Wadeeah Deposits & Other Deposits		18,456,091,658	21,032,047,241
Bills Payable		2,189,073,630	2,648,739,561
Mudaraba Savings Deposits		19,945,848,272	16,261,413,034
Mudaraba Short Notice Deposits		15,560,491,624	10,559,249,429
Mudaraba Term Deposits		93,808,963,286	105,474,904,687
Mudaraba Deposit Schemes		16,448,307,775	13,627,188,827
OTHER LIABILITIES	12	20,688,546,644	19,304,286,620
TOTAL LIABILITIES		206,173,038,566	200,913,916,817
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	10,311,405,570	10,059,907,880
Statutory Reserve	14	6,272,362,203	6,029,256,983
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1	-	1,714,358
Surplus in Profit and Loss Account/ Retained earnings	16	591,674,184	680,591,284
TOTAL SHAREHOLDERS' EQUITY		17,175,441,957	16,771,470,505
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		223,348,480,523	217,685,387,322
Net Asset Value (NAV) per share (Previous year's figure restated)	52	16.66	16.26

Standard Bank Limited
Balance Sheet-Solo Basis
As at 31 December 2021

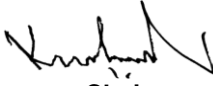
Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
Acceptances and Endorsements	17.1	17,951,775,496	10,721,978,308
Letters of Guarantee	17.2	13,262,731,177	12,833,411,761
Irrevocable Letters of Credit	17.3	16,189,396,894	11,066,404,802
Bills for Collection	17.4	5,255,968,041	4,280,149,013
Other Contingent Liabilities	17.5	-	-
TOTAL:		<u>52,659,871,608</u>	<u>38,901,943,884</u>
OTHER COMMITMENTS:			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OFF - BALANCE SHEET ITEMS		<u>52,659,871,608</u>	<u>38,901,943,884</u>

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date

Dated, Dhaka
 April 27, 2022


Md. Shafiqul Islam FCA
 Enrolment # 595
 Partner
 Shafiq Basak & Co.
 Chartered Accountants
 DVC: 2204270595AS958874

Standard Bank Limited
Profit and Loss Account-Solo Basis
for the year ended on 31 December 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
Profit on Investment	18.1	12,074,580,383	13,746,242,808
Less: Profit paid on Deposits & Borrowings etc.	19	7,624,208,230	11,558,677,871
Net Profit on Investments		4,450,372,153	2,187,564,936
Income from investments in shares & securities	20	211,024,488	4,090,907,649
Commission, Exchange Earnings & Brokerage	21	849,324,558	921,168,541
Other Operating Income	22	346,075,504	295,156,467
		1,406,424,550	5,307,232,657
TOTAL OPERATING INCOME (A)		5,856,796,703	7,494,797,593
Salary & Allowances	23	2,822,745,731	2,865,078,327
Rent, Taxes, Insurance, Electricity etc.	24	518,771,717	564,916,374
Legal Expenses	25	20,354,619	13,050,844
Postage, Stamp, Telecommunication etc.	26	16,699,670	19,980,956
Stationery, Printing, Advertisement etc.	27	52,705,200	82,708,216
Managing Director's salary & fees	28	17,550,000	16,577,823
Directors' Fee & Other benefits	29	3,012,602	3,058,023
Shariah Supervisory Committee's Fees & Expenses	29(b)	137,184	206,300
Audit Fees	30	828,000	805,000
Charges on Investments losses	31	-	-
Depreciation and Repair of Bank's Assets	32	421,199,008	363,708,230
Zakat Expenses	32.1	16,841,840	-
Other Expenses	33	348,820,999	576,629,285
TOTAL OPERATING EXPENSES (B)		4,239,666,570	4,506,719,377
Profit / (Loss) Before Provision (C) = (A - B)		1,617,130,133	2,988,078,216
Provision for investments	34		
Specific Provision for Classified Investments		23,432,547	662,410,595
General Provision for Unclassified Investments		24,105,515	18,543,248
Special General Provision-COVID-19		236,785,745	100,651,780
Provision for Start-up Fund		(13,128,837)	29,880,782
Provision for Off-Balance Sheet items		127,821,087	(79,359,475)
Provision for diminution in value of investments		-	-
Other Provision		2,587,977	187,644,710
Total Provision (D)		401,604,033	919,771,640
Total Profit / (Loss) before Taxes (E)=(C - D)		1,215,526,099	2,068,306,576
Provision for Taxation	35		
Current Tax	12.1.1	663,663,950	1,245,592,840
Deferred Tax	12.1(ii)	(134,483,281)	(219,289,089)
Net Profit / (Loss) after Taxation :		686,345,431	1,042,002,825
Appropriations :			
Statutory Reserve		243,105,220	451,190,257
General reserve		-	-
Coupon Payable to Mudaraba perpetual Bond		53,160,274	-
Dividend		-	-
Retained Earnings carried forward		390,079,937	590,812,568
Earning Per Share (EPS):	36	0.67	1.01
(Previous year's figure restated)			

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Subject to our separate report of even date


Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2204270595AS958874

Dated, Dhaka
April 27, 2022

Standard Bank Limited
Cash Flow Statement
for the year ended on 31 December 2021

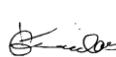
Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit receipts in Cash		12,192,544,031	16,071,436,964
Profit payments in Cash		(11,176,702,874)	(12,070,825,415)
Dividend receipts		14,723,378	12,266,714
Fee and commission receipts in Cash		597,209,243	440,554,267
Recoveries from investments previously written off		830,934	-
Cash Payments to employees		(2,840,295,731)	(2,881,077,117)
Cash Payments to suppliers		(52,705,200)	(58,427,033)
Income taxes paid		(509,800,065)	(1,011,176,690)
Receipts from other operating activities	37	354,149,030	2,591,502,974
Payments for other operating activities	38	(955,273,243)	(1,320,501,153)
Cash generated from operating activities before changes in operating assets and liabilities	41	(2,375,320,498)	1,773,753,511
Increase / (Decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase of trading securities		(4,591,785,603)	(50,440,405)
Investments to other banks		-	-
Investments to customers		(4,508,451,582)	(1,370,210,171)
Other assets	39	(254,920,232)	(276,320,517)
Deposits from other banks		5,370,000,000	(3,070,000,000)
Deposits from customers		(5,001,574,983)	(2,271,542,398)
Other liabilities account of customers		-	-
Trading liabilities		2,269,628,259	(2,754,935,552)
Other liabilities	40	325,888,011	790,924,984
		(6,391,216,131)	(9,002,524,058)
Net cash flow from operating activities (A)		(8,766,536,629)	(7,228,770,546)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of non-trading securities		-	-
Payments for Purchase of securities		-	-
Purchase of property, plant & equipment		(78,819,639)	(69,780,065)
Sale of property, plant & equipment		186,390	160,915
Purchase / sale of subsidiary		-	-
Net cash flow from investing activities (B)		(78,633,249)	(69,619,150)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Received from issue of investments capital and debt security		6,000,000,000	3,450,000,000
Payments for redemption of investments capital and debt security		(1,200,000,000)	(1,200,000,000)
Receipts from issue of ordinary shares		-	-
Dividends paid		(251,497,697)	(479,043,233)
Net Cash flow from financing activities (C)		4,548,502,303	1,770,956,768
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(4,296,667,575)	(5,527,432,929)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		252,115,315	368,365,859
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		36,180,824,075	41,339,891,146
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)		32,136,271,815	36,180,824,076
CASH AND CASH EQUIVALENTS AT END OF THE YEAR			
Cash in hand (including foreign currencies)		1,900,222,419	1,597,834,977
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		12,951,148,982	29,088,922,922
Balance with other Banks and financial institutions		657,197,114	1,929,591,527
Money at Call and Short Notice		-	5,000,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)		16,626,080,000	3,556,047,950
Prize Bonds		1,623,300	3,426,700
		32,136,271,815	36,180,824,076
Net Operating Cash Flows (NOCF) per Share	42	(8.50)	(7.01)

(Previous year's figure restated)

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Dated, Dhaka
April 27, 2022

Standard Bank Limited
Statement of Changes in Shareholders' Equity
for the year ended on 31 December 2021

(Amount in Taka)

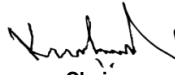
Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2021	10,059,907,880	6,029,256,983	-	1,714,358	680,591,284	16,771,470,505
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	10,059,907,880	6,029,256,983	-	1,714,358	680,591,284	16,771,470,505
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(1,714,358)	-	(1,714,358)
Surplus/Deficit on revaluation of investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	686,345,431	686,345,431
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Securities Ltd	-	-	-	-	23,998,350	23,998,350
Dividends (Cash & Bonus shares)	251,497,690	-	-	-	(502,995,387)	(251,497,698)
Coupon Payable to Mudaraba perpetual Bond	-	-	-	-	(53,160,274)	(53,160,274)
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	243,105,220	-	-	(243,105,220)	-
Balance as on 31.12.2021	10,311,405,570	6,272,362,203	-	-	591,674,184	17,175,441,956
Balance as on 31.12.2020	10,059,907,880	6,029,256,983	-	1,714,358	680,591,284	16,771,470,505

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Dated, Dhaka
 April 27, 2022

STANDARD BANK LIMITED
Liquidity Statement
(Asset and Liability Maturity Analysis)
for the year ended on 31 December 2021

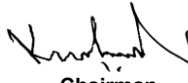
Particulars	Upto 01 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	More than 5 Years	Total
Assets:						
Cash in hand	1,900,222,419	-	-	-	-	1,900,222,419
Balance with Bangladesh Bank	-	-	-	-	12,951,148,982	12,951,148,982
Balance with other banks and financial institutions	647,197,114	-	10,000,000	-	-	657,197,114
Money at call & on short notice	-	-	-	-	-	-
Investment in Share & Securities	1,623,300	-	-	-	27,268,140,387	27,269,763,687
General Investments	32,145,815,323	21,483,603,842	55,204,414,128	42,209,864,994	12,914,958,692	163,958,656,979
Fixed assets including premises, furniture and fixtures	-	-	-	-	3,608,917,391	3,608,917,391
Other assets	109,452,237	2,524,998,361	2,461,990,683	7,906,132,669	-	13,002,573,950
Non-banking assets	-	-	-	-	-	-
Total Assets	34,804,310,392	24,008,602,203	57,676,404,811	50,115,997,664	56,743,165,453	223,348,480,523
Liabilities:						
Borrowing from Bangladesh Bank, Other banks, financial institutions and agents	19,073,065,676	-	-	2,650,000	-	19,075,715,676
Deposits	7,163,124,714	21,997,061,344	53,639,867,822	41,831,994,503	41,776,727,863	166,408,776,246
Other Accounts	-	-	-	-	-	-
Provision and other liabilities	-	154,696,143	879,790,860	6,242,682,257	13,411,377,383	20,688,546,643
Total Liabilities	26,236,190,390	22,151,757,487	54,519,658,682	48,077,326,760	55,188,105,246	206,173,038,565
Net Liquidity Gap	8,568,120,003	1,856,844,717	3,156,746,128	2,038,670,904	1,555,060,207	17,175,441,958

These financial statements should be read in conjunction with annexed notes


Managing Director


Director


Director


Chairman

Dated, Dhaka
April 27, 2022

Standard Bank Limited
Notes to the Financial Statements
for the year ended 31 December 2021

1. LEGAL STATUS AND NATURE OF THE COMPANY

Standard Bank Limited is a scheduled commercial bank established under the Bank Company Act, 1991 and incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May, 1999 and commenced commercial operation on 3rd June, 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. The registered address of the bank is Metropolitan Chamber Building (3rd Floor), 122-124 Motijheel C/A, Dhaka. The Bank has 138 Branches, 03 (Three) Zonal offices, 120 ATMs and 26 Agent outlets all over the country. Now the bank is operating as full fledged Islamic shariah Based Banking from 1st January, 2021

Main Activities and nature of operation

The principal activities of the Bank encompass a wide range of services including accepting deposits, lending to retail, Small Medium Enterprise (SME) and corporate customers, trade financing, lease financing, project financing, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit dealing in government securities etc complying with shariah principles. There have been significant changes in the nature of the principal activities of the Bank and a biggest business transformation has been taken place as on 1st January 2021 in the history of global business arena. We have migrated our bank from conventional banking to Islamic banking.

As a fully operational shariah based commercial bank, we focus on pursuing unexplored market niches in the Small and Medium Enterprises (SME) business, Corporate Business, RMG & Knitware Sector which hitherto has remained largely untapped within the country. With the view to reaching clients, the Bank has established a wide network of branches, zonal offices and agent banking outlets.

a) Off-Shore Banking Unit (OBU) :

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated March 11, 2010 and commenced operation on March 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

b) Mobile Financial Services ‘Spot Cash’ & Digi banking:

With the view to bring the unbanked people to the banking facilities SBL started Mobile Banking Services under the title of ‘Spot Cash’ in 2014. The bank obtained the license from Bangladesh Bank for mobile banking business vide letter no. PSD/37(Q)/2013-1035 dated 3rd September, 2013.

SBL DigiBanking is an app based solution which connects customers to bank's core banking system securely so that customer can carry out the transaction 24/7 from anywhere. This document clearly describes the day to day operational process of SBL DigiBanking System.

c) Agent Banking:

Standard Bank obtained permission from Bangladesh Bank to commence Agent Banking services. We have 26 Agent Banking Outlets up to reporting period of 31.12.2021 across the country. Services that are currently being dispensed include account opening (savings), cash deposit and withdrawal (agent banking A/C), cash deposits in branch A/C, SME Investments repayment collection, internet and SMS banking, corporate bill/distributor fee collection etc.

1.1 Subsidiary Companies

1.1(a) SBL Capital Management Ltd (SCML):

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission (BSEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011 Under the Securities and Exchange Commission Act, 1993. The main objectives of the Company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc.

The audited financial statements are enclosed.

1.1(b) Standard Exchange Company (UK) Limited :

Bangladesh Bank vide their letter No.BRPD(M) 204/15/2009-18 Dated 15th February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange Company (UK) Limited. The company was incorporated on 19th March, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 whitechapel Road , London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

The audited financial statements is enclosed.

1.1(c) **Standard Co (USA) Inc.DBA : Standard Express:**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27th October ,2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc.DBA : Standard Express, in short we presented "Standard Express (USA) Ltd". The company was incorporated on 1st February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

The audited financial statements is enclosed.

1.1(d) **Standard Bank Securities Limited**

Standard Bank Securities Limited was incorporated on November 22,2012 as a public limited company under the Companies Act ,1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited become member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities . Other objectives of the company are to buy,sell, hold or otherwise acquire or invest the capital of the company in shares,stocks and fixed income securities etc.

The audited financial statements is enclosed.

1.1(e) **Summary of shareholding in subsidiaries:**

Name of Subsidiaries	Face Value per Share	Total Number of Ordinary Share		No. of Ordinary Shares held by SBL		SBL's Percentage of Shareholding	
		2021	2020	2021	2020	2021	2020
SCML	Tk 100	15,000,000	15,000,000	14,999,400	14,999,400	99.99%	99.99%
SBSL	Tk 10	80,000,000	80,000,000	79,994,000	79,994,000	99.99%	99.99%
UK Exchange	Tk 100	340,788	338,432	340,788	338,432	100.00%	100.00%
USA Exchange	Tk 100	1,315,175	1,301,225	1,315,175	1,301,225	100.00%	100.00%

2. **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **Statement of compliance**

The financial statements of the Bank have been prepared in accordance with “First Schedule” (section 38) of the Bank Companies Act, 1991 (amendment upto 2018) ,International Financial Reporting Standards (IFRSs) and the requirements of the Banking Companies Act, 1991 (amendment upto 2018), the rules and regulations issued by Bangladesh Bank, the Companies Act ,1994, Bangladesh Securities and Exchange Rules, 1987; Bangladesh Securities and Exchange Ordinance, 1969; Bangladesh Securities and Exchange Act, 1993 and Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 and amendments thereon, The Income Tax Ordinance, 1984, and amendments thereon, The Value Added Tax Act, 2012, The Value Added Tax Rules, 2016 and amendments thereon, Financial Reporting Act 2015. In case any requirement of the Banking Companies Act 1991 as amended, and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Banking Companies Act 1991 as amended, and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRSs are as follows:

i) **Basis of Preparation for Financial Statements**

IFRSs: As per IAS 1 Financial Statements shall comprise statement of financial position, comprehensive income statement, changes in equity, cash flows statement, adequate notes comprising summary of accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and current and non-current liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flows statement, changes in equity, liquidity statement) and certain disclosures therein are guided by the “First Schedule” (section 38) of the Bank Companies Act, 1991 (amendment upto 2013) and BRPD Circular no. 14 dated 25 June , 2003 and subsequent guidelines of BB. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

Bank's Methodology: The Financial statements of the Bank are made upto 31st December 2021 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh . In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS ,the requirement of Bangladesh Bank have been applied" .

ii) **Investments in shares and Securities**

IFRS: As per requirements of IFRS 9 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June ,2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

iii) **Revaluation gains/losses on Government securities**

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

As per requirements of IFRS 9, bills can be categorised either as “Fair Value Through Profit or Loss (FVTPL)” or “Fair Value through Other Comprehensive Income (FVOCI)”. Any change in fair value of bills is recognised in the profit and loss account or other reserves as a part of equity. respectively.

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

iv) **Provision on Investments & off Balance Sheet items:**

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

Bangladesh Bank: As per BRPD Circular no. 03,Dated 21 April,2019, 14 dated 23 September 2012, and BRPD Circular no. 16 dated 18 November 2014, a general provision @ 0.25% to 5% under different categories of unclassified Investments (Standard/SMA Investments) should be maintained regardless of objective evidence of impairment. And specific provision for sub-standard/doubtful/bad-loss Investments should be made at 20%, 50% and 100% respectively on Investments net off eligible securities (if any). Also, a general provision @ 1% should be provided for certain off-balance sheet exposures except bills for collections. Such provision policies are not specifically in line with those prescribed by IFRS 9.

v) **Recognition of Profit in suspense**

IFRS: Investments to customers are generally classified as 'Investments and receivables' as per IFRS 9 and Profit income is recognised through effective Profit rate method over the term of the Investments. Once a Investments is impaired, Profit income is recognised in profit and loss account on the same basis based on revised carrying amount.

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

vi) **Other comprehensive income**

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

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

vii) **Financial instruments - presentation and disclosure**

In several cases Bangladesh Bank guidelines categories, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

viii) **Financial guarantees**

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14 dated 25 June, 2003, & BRPD 15 dated 9 November, 2009 financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

ix) **Repo transactions**

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a collateralized borrowing and the underlying asset continues to be recognized in the financial statements. This transaction will be treated as borrowing and the difference between selling price and repurchase price will be treated as Profit expense.

Bangladesh Bank: As per BB circulars/guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial assets should be derecognized in the sellers book and recognized in the buyer's book.

x) **Cash and cash equivalent**

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

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

xi) **Non-banking asset**

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD 14, dated 25 June, 2003, & BRPD 15 dated 9 November, 2009 there must exist a face item named Non-banking asset.

xii) **Cash flow statement**

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

Bangladesh Bank: As per BRPD 14, dated 25 June, 2003, & BRPD 15 dated 9 November, 2009 cash flow is the combination of direct and indirect methods.

Bank's Methodology: Cash Flow Statement is prepared in accordance with IAS-7 "Cash Flow Statement" under direct method and indirect method as recommended in BRPD circular no. 14 dated 25 June, 2003 & BRPD 15 dated 9 November, 2009 issued by Bangladesh Bank.

xiii) **Balance with Bangladesh Bank: (Cash Reserve Requirement)**

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

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

xiv) **Off-balance sheet items**

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

Bangladesh Bank: As per BRPD 14, dated 25 June ,2003& BRPD 15 dated 9 November ,2009 off balance sheet items (e.g. Letter of credit, Letter of guarantee etc) must be disclosed separately on the face of the balance sheet.

Bank's Methodology:

Off-Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank's guidelines. BRPD circular No.7 dated 21 June, 2018 requires a general provision for Off Balance Sheet exposures except bills for collections to be calculated @ 1% which has been followed by the bank properly on the following Off Balance Sheet Items:

a. Acceptance and endorsements

b. Irrevocable letter of credit

c. Letter of guarantee

xv) **Presentation of intangible asset**

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

Bangladesh Bank: There is no regulation for intangible assets in BRPD 14 dated 25 June ,2003 & BRPD 15 dated 9 November ,2009 hence,it is shown in fixed assets.

xvi) **Investments net of provision**

IFRS: Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 14, dated 25 June ,2003 & BRPD 15 dated 9 November ,2009 provision on Investments are presented separately as liability and can not be netted off against Investments.

Bank's Methodology: Investments have been shown at gross amounts without Markup profit at 31 December 2021.

xvii) **Disclosure of appropriation of profit**

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

Bangladesh Bank: As per BRPD 14, dated 25 June 2003,& BRPD 15 dated 9 November ,2009 an appropriation of profit should be disclosed on the face of Profit & Loss Account.

xviii) **Provision on undrawn Investments commitments:**

IFRS: As per IFRS 9 bank shall recognise credit losses on undrawn Investments commitments such as Letter of Credit (L/C), Letter of Guarantee (L/G) etc. as the present value of the difference between the contractual cash flow that are due by the customer if the commitment is drawn down and the cash flows that bank expects to receive.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018 and BRPD Circular no.14 dated 23 September 2012, the Bank is required to maintain provision at 1% rate against off-balance sheet exposures (which includes all types of undrawn Investments commitments).

xix) **Name of the financial statements:**

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

Bangladesh Bank: The forms of financial statements and directives for preparation thereof of the bank companies in Bangladesh are guided by BRPD Circular no. 14, dated 25 June 2003 & BRPD 15 dated 9 November ,2009 and subsequent amendments thereof from time to time. BRPD circular no. 14 states the statement of financial position as balance sheet and statement of profit or loss and other comprehensive income as profit and loss account.

[Also refer to (note 2.19) Compliance of International Financial Reporting Standards (IFRS)]

2.2

Basis of Consolidation :

The consolidated financial statements include the financial statements of Standard Bank Limited, Offshore Banking Units (OBU) and its subsidiaries SBL Capital Management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc.DBA : Standard Express made up to the end of the financial year. A Banking software system "Hikmah" consolidated all transactions of branches as well as head office and produces consolidated Balance Sheet and Profit & Loss Account . These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard 10: consolidated financial statements, International Financial Reporting Standard 3: Business Combination & IAS 27 Separate Financial Statements. The consolidated financial statements have been prepared to a common reporting period ending in 31 December,2021.

Subsidiaries:

Subsidiaries are that enterprise which are controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary Companies are consolidated using the cost method of accounting.

Transactions eliminated on Consolidation:

All intra-Company balances & transactions, and any unrealised income & expenses (Except for foreign currency translation gain/losses) arising from intra-company transactions are eliminated in preparing consolidated financial statement. Unrealised losses are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment. The investments in shares of subsidiaries held by the bank in the separate Financial Statements are eliminated against the corresponding shares capital of subsidiaries in the consolidated financial statements.

2.3 Statement of Cash flows

Statement of cash flows is prepared by using the 'Direct Method' in accordance with IAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.

2.4 Reporting Period

These financial statements cover one calendar year from January 01 to December 31, 2021.

2.5 Statement of Changes in Equity

Statement of changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009

2.6 Statement of Liquidity

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

- a. Balance with other banks and financial institutions ,money at call etc are on the basis of their maturity term.
- b. Investments are on the basis of their residual maturity.
- c. Investments are on the basis of their repayment/maturity schedule.
- d. Fixed assets are on the basis of their useful lives.
- e. Other assets are on the basis of their realization /amortization.
- f. Borrowing from other banks , financial institutions and agents as per their maturity /repayment terms.
- g. Deposits and others accounts are on the basis of their maturity term and behavioral past trend.
- h. Others Investments term liabilities are on the basis of their maturity term .
- i. Provisions and other liabilities are on the basis of their settlement .

2.7 Significant Judgement and Estimates

The preparation of Financial Statements in conformity with Accounting Standards and Statutory requirement which requires the use of critical accounting estimates. It also requires management to exercise its judgment in the process of applying accounting policies. The areas involving a higher degree of judgment or complexity or major areas where assumptions and estimates are significant to the Financial Statements are described in the following:

- 1 Income Taxes
- 2 Deferred Taxation
- 3 Depreciation
- 4 Provisions for investment & other Assets

2.8 Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the bank continued to demonstrate a healthy trend for a couple of years. The rating outlook of the bank, as reported by all the rating agencies is 'Stable'. The management do not see any issue with respect to going concern due to recent pandemic COVID-19. Besides, The accompanying financial statements do not include any adjustments should the Bank be unable to continue as a going concern.

2.9 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is the bank's functional currency. The functional currency of the Bank Off-shore Banking Unit (OBU) and our two subsidiaries, namely USA & UK exchange Limited, is in United States Dollar (USD) and Great Britain Pound (GBP), respectively. Financial statements of the above mentioned unit and subsidiary have been translated into the presentation currency, i.e. Bangladeshi Taka (BDT), following the guidelines of IAS 21: The Effect of Changes in Foreign Exchange Rates. The functional and presentation currency of other subsidiaries is in Bangladeshi Taka (BDT). Except as indicated, figures have been rounded-off to the nearest Taka.

2.10 FOREIGN CURRENCY TRANSACTION

a) Foreign Currencies Transaction

- i) Transaction in foreign currencies are converted into taka at the foreign exchange rates ruling on the transaction date.
- ii) Monetary assets and liabilities in foreign currency are expressed in taka terms at the rates of exchange ruling on the balance sheet date.
- iii) Forward foreign exchange contracts and foreign bills purchased are valued at forward rates applicable to their respective maturities.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in taka terms at the rates of exchange ruling on the balance sheet date.

c) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign branches, subsidiaries and associates.

2.11 Investments write-off

Investments are normally written off, when there is no realistic prospect of recovery of these amounts and in accordance with BRPD Circular No.1 (6th February, 2019). A separate Investment Recovery Division (CRD) has been set up at the Banks Head Office which monitors Investments written off and legal action taken through the Arth Rin Adalat. These write -offs do not undermine or affect the amount claimed against the borrower by the bank.

The IRD maintains a separate ledger for all individual cases written off by each branch. The IRD follow up on the recovery efforts of these written off Investments and reports to management on periodic basis. Written off Investments are reported to the Credit Information Bureau (CIB) of Bangladesh Bank.

2.12 Earning Per Share

The company calculates Earning Per Share (EPS) in accordance with International Accounting Standards (IAS)-33"Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the Basic earnings by the weighted average number of ordinary shares outstanding during the year.

2.13 Retirement benefits to the employees

Provident Fund

Provident Fund benefits are given to the employees of the bank in accordance with the locally registered Provident Fund Rules. Separate Board of Trustee of the Bank operates it.

Gratuity

The Bank operates an Employees Gratuity Fund Trust by a Board of Trustees consisting of seven members. All confirmed employees who have been in the service of the Bank should eligible to have the benefit under the gratuity schemes. The Gratuity trust rule got recognised from the National Board of Revenue(NBR). The bank has started making provision against gratuity from the year 2006. Provision for the year ended 31 December 2021 for the scheme has been made and the entire amount of the gratuity fund are transferred to a savings account under the control of the Board of trustee. The balance of the gratuity fund for the year ended 31 December 2021is Tk. 1,84,69,20,922.

Welfare Fund

Standard Bank Limited Employees' Welfare Fund is subscribed by monthly contribution of the employees. The Bank also contributes to the fund from time to time. The fund is established to cover the accidental coverage in the event of death or permanent disabilities, retirement benefit and stipend to the employees' children.

Workers Profit Participation Fund (WPPF)

Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.

2.14 SBL Foundation

The Bank, as part of corporate social responsibility, has established SBL Foundation for the benefit of the community in which it operates and as part of its said responsibility it commits itself to human development, poverty alleviation and overall national economic development. The Bank contributes to the fund from the annual profit of the bank on requirement basis. The fund is governed and administered by the Board of Trustees consisting of seven members.

2.15 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by the Central Bank as prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current year's presentation.

Accounting policies of subsidiaries

The financial statements of subsidiaries which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature. The financial statements of subsidiaries have been prepared using the year ended 31 December 2021 which is also same for the Bank. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay Investments.

A. Assets and basis of their valuation

i) Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at ATM, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice and prize bond which are not ordinarily susceptible to change in value.

ii) Investments

All investments (other than government treasury securities) are initially recognized at cost, including acquisition charges associated with the investment. Accounting treatment of government treasury securities (categorized as HFT or HTM) is made following Bangladesh Bank DOS Circular no. 05 dated 26 May, 2008, BRPD 15 dated 9 November, 2009 and subsequent clarifications on 28 January, 2009.

Held to Maturity (HTM)

Investments which are intended to be held till maturity are classified as "Held to Maturity". These are measured at amortized cost at each year end by taking into account any discount or premium on acquisition. Premiums are amortized and discount are accredited, using the effective or historical yield method. Any increase or decrease in value of such investments is booked to equity.

Held for Trading (HFT)

These are investments primarily held for selling or trading. After initial recognition, investments are marked to market weekly and any decrease in the present value is recognized in the Profit and Loss Account and any increase is booked to Revaluation Reserve Account through Profit and Loss Account as per Bangladesh Bank DOS Circular no. 05 dated 28 January, 2009.

REPO and Reverse REPO

Since 1 September 2010 transactions of REPO and Reverse REPO are recorded based on DOS Circular no. 06, dated 15 July, 2010 of Bangladesh Bank. In case of REPO of both coupon and non-coupon bearing (Treasury bill) securities, the Bank adjusts the Revaluation Reserve Account for HFT securities and stops the weekly revaluation (if the revaluation date falls within the REPO period) of the same security. For Profit bearing security, the Bank does not accrue Profit during REPO period.

Investments – Initial recognition and subsequent measurement at a glance

Value of investments has been shown as under:

Items	Applicable Accounting Value
Government Treasury Bills and Bonds (HFT)	At present value (using marking to market concept)
Government Treasury Bills and Bonds (HTM)	At present value (using amortization concept)
Bangladesh Government Islamic Bond	At cost
Prize Bond	At cost
Shares & Debentures	At cost

Investment in Subsidiaries

Investment in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with IAS 27 "Separate Financial Statements and IFRS 10 Consolidated Financial Statements" and IFRS 3 "Business Combination". Impairment of investment in subsidiaries is made as per the provision of IAS 36 "Impairment of Assets".

iii) Investments, advances and provisions

Investments are stated in the balance sheet net off unearned income (Markup profit & profit receivable). Specific provisions were made to adjust all impaired Investments with their expected realizable value as per instructions contained in Bangladesh BRPD Circular No.14 of 23 September, 2012, BRPD Circular No.16 of 18 November, 2014 and BRPD Circular No.3 of 21 April, 2019 respectively at the following rates:

Rate of provision:

Particulars		Short term Agri-credit	Consumer Financing			SMEF	Investments to BHs /MBs/SDs	All other credit
			Other than HF	HF	LP			
Unclassified	Standard	1%	5%	1%	2%	0.25%	2%	1%
	SMA	N/A	5%	1%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%

iv) Fixed Assets Including Premises, Furniture & Fixtures and Right Of Use Assets.

Recognition and measurement

Application of Lease as per IFRS 16 along with its relevant assumptions and disclosures:

IFRS 16: Standard Bank Limited applied IFRS 16 from 1 January 2020 where the bank measured the lease liability at the present value of the remaining lease payments, discounted it using the bank's incremental borrowing rate @ 5% at the date of initial application, and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

Right-of-use assets:

The Bank recognizes right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under property, plant and equipment.

Lease liabilities:

At the commencement date of the lease, the bank recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect Profit on the lease liability, reducing the carrying amount to reflect the lease payments, and re-measuring the carrying amount to reflect any reassessment or lease modifications. Profit on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of Profit on the remaining balance of the lease liability.

Exemption from Lease as per IFRS 16:

As per IFRS 16 there are some exemptions from application of lease for:-

Short-term leases

A lease will be classified as 'short-term' if it covers a period of 12 months or less at its commencement date. Importantly, a lease cannot qualify as short-term if it contains a purchase option, or if it includes any optional extension periods, unless it is reasonably certain that the lessee will not exercise an option to extend the lease, resulting in the lease period being longer than 12 months.

Low asset-value leases

'Another area of exemption to IFRS 16, which will impact lessees, is that of optional accounting simplifications for lower-value assets. In these cases, the value will be assessed according to the value of the underlying stand-alone asset as if it was new, irrespective of the asset's actual age. The IASB has stated that it considers low-value assets to be those with a value of around US\$ 5,000 or less, when new. Leases of assets such as office furniture, laptops and servers would typically qualify for this exemption.

The Standard Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low value assets and short term leases, i.e. for which the lease term ends within 12 months of the date of initial application. The Bank recognizes lease payments associated with these leases as an expense. In case of low value of lease assets, the bank has set a materiality threshold of 'BDT 10 million and above' which is 0.058 % of total shareholders' equity capital of the bank as of 31-12-2021. The reason behind considering the materiality threshold of BDT 10 million and above is that the bank operates many ATM booths and branches with short and single contracts.

Items of fixed assets excluding land are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/valuation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

Subsequent costs

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

Depreciation

Depreciation is charged at the rates stated below on all fixed assets on the basis of estimated useful lives as determined in the fixed asset policy of the Bank. In all cases depreciation is calculated on the straight line method. Charging depreciation commences from the month of acquisition (for full month) and ceases at the month when the assets are disposed. No depreciation has been charged on land. Rate and method of charging depreciation/ amortization of fixed assets are mentioned below:

Name of the Assets	Rate of Depreciation	Method of charging depreciation/ amortization
Land	Nil	Not applicable
Building	2.50%	Straight Line Method
Furniture & Fixtures	10.00%	Straight Line Method
Office Appliances	20.00%	Straight Line Method
Computer	20.00%	Straight Line Method
Software	20.00%	Straight Line Method
Vehicles	20.00%	Straight Line Method
Right of Use Asset	-	Over Lease period

The contracts for premises with all branches, head office, regional offices, data centers and disaster recovery centers are considered for lease calculation.

v) Intangible Assets

a) An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will follow to the entity and the cost of the assets can be measured reliably.

b) Software represent the value of computer application software licensed for use of the bank, other then software applied to the operation software system of computers. Intangible assets are carried at its cost, less accumulated amortization and any impairment losses.

c) Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are in customizing the software for its intended use.

d) Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

e) Software is amortized using the straight line method over the estimated useful life of 5(five) years commencing form the date of the application. Software is available for use over the best estimate of its useful economic life.

vi) Impairment of Assets

The carrying amounts of banks assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. Any impairment loss is recognized in the profit and loss account if the carrying amount of an asset exceeds its recoverable amount [IAS 36 Impairment of Assets]. No such impairment loss has been arisen and recognized during the year ended 31 December 2021.

vii) Other assets

Other assets include investment in subsidiaries, Membership of DSE & CSE, advance for operating and capital expenditure, stocks of stationery and stamps, security deposits to government agencies etc. As per BRPD Circular No. 14 dated 25 June 2003& 15dated 9 November,2009 Income & Non-income-generating other assets item(s) have been shown separately in the relevant notes to the financial statements.

viii) Contingent asset

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events . Contingent asset is not recognized rather disclosed in the financial statements.

B Liabilities & Provision

i) Placement from other banks, financial institutions and agents

Placement from other banks, financial institutions and agents include Profit bearing placement which are stated in the financial statements at principal amount of the outstanding balance. Profit payables on such placement are reported under other liabilities.

- ii) **Deposits and other accounts**
Deposits and other accounts include non-Profit bearing current deposits redeemable at call, Profit bearing short term deposits, savings deposits and fixed deposits which are initially measured at the consideration received. These items are subsequently measured and accounted for at the gross value of the outstanding balance in accordance with the contractual agreements with the counter parties.
- iii) **Other liabilities**
Other liabilities comprise items such as provision for Investments, provision for taxes, Profit payable on borrowing, Profit suspense and accrued expenses etc. Individual item-wise liabilities are recognized as per the guidelines of Bangladesh Bank and Bangladesh Financial Reporting Standards (IFRS).
- iv) **Dividend payments**
Interim dividend is recognized when it is paid to shareholders. Final dividend is recognized when it is approved by the shareholders in AGM. The proposed dividend for the year 2021, therefore, has not been recognized as a liability in the balance sheet in accordance with IAS 10 'Events after the Reporting Period'. Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive the payment is established.
- v) **Provision for Investments**
Provision for classified Investments is made on the basis of quarter end review by the management and instructions contained in Bangladesh Bank BRPD Circular No.14 of 23 September ,2012 , BRPD Circular No.16 of 18 November ,2014 and BRPD Circular No.3 of 21 April ,2020
- vi) **Provision for investment in capital market**
For recognition of loss suffered from investment in capital market, provision has been made on unrealized loss (gain net off) according to DOS Circular No. 04 dated 24 November ,2011 on portfolio basis.
- vii) **Provision for off-balance sheet exposures**
In compliance with Bangladesh Bank guidelines, contingent liabilities have been disclosed under off-balance sheet items. As per BRPD Circular no. 7 dated 21 June, 2018 and related earlier circulars, the Bank has been maintaining provision @ 1% against off-balance sheet exposures except Bills for Collection.
- viii) **Provision for other assets**
Provision for other assets is made as per the guidelines mentioned in the BRPD Circular No. 14 dated 25 June,2001 i.e.100% provision is required on other assets which are outstanding for one year or more.
- ix) **Provision for liabilities and accrued expenses**
In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- x) **Provision for Taxation**
The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2018 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.
- xi) **Deferred Taxation**
Deferred Tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary difference. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The bank has recognized deferred tax accounting policy as per International Accounting Standard (IAS)-12.
- xii) **Contingent Liabilities**
Contingent liabilities which include certain guarantees and letters of credit pledged as collateral are possible obligations that arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank. Contingent liabilities are not recognized in the financial statements as per IAS 37 'Provisions, Contingent Liabilities and Contingent Assets'. However, disclosure on contingent have been made on the face of balance sheet under 'Off-balance Sheet Items' as per guidelines of BRPD Circular No. 14 dated 25 June, 2003.

C **Share capital and reserves**

- i) **Authorized and issued capital**

The authorized capital of the bank is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association to issue (allocate) among shareholders. Part of the authorized capital can (and frequently does) remain unissued. This number can be changed by shareholders' approval upon fulfillment of related provisions of Companies Act, 1994. The part of the authorized capital which has been issued to shareholders is referred to as the issued share capital of the bank.

- ii) **Paid-up capital**
The paid-up capital represents the amount of bank's capital that has been contributed by ordinary shareholders. The holders of ordinary shares are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).
- iii) **Asset revaluation reserve**
When an assets carrying amount is increased as a result of revaluation, the increased amount is credited directly to equity under the heading of assets revaluation reserve as per IAS 16 Property, Plant and Equipment. The Bank also follows the assets revaluation guidelines issued by BSEC on 18 August 2013.
- iv) **Statutory reserve**
In compliance with the provision of Section 24 of Bank Companies Act 1991, the bank transfers at least 20% of its profit before tax to "Statutory Reserve Fund" each year until the sum of statutory reserve and share premium equal to the paid up capital of the bank.
- v) **Reserve for Amortization/ revaluation of securities**
When a Financial Asset categorized under HTM or HFT and subsequent value of the asset is increased as a result of amortisation of assets or mark to market revaluation, the net increased amount (for HTM increase or decrease of book value and for HFT loss to P&L but gain to revaluation reserve through P&L) is credited directly to equity under the heading of reserve for amortization/ revaluation of securities as per Bangladesh Bank DOS circular no. 06, dated 15 July, 2010.
- vi) **Retained Earnings**
The surplus amount after appropriation of yearly profit, kept in Retained Earnings.
- vii) **Non controlling Profit**
Non controlling Profit (non-controlling Profit) in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the Non controlling Profit in Standard Bank Securities Limited & Standard Bank Capital Management Limited ,a majority owned subsidiary (99.99%)of Standard Bank Limited is very insignificant. Non controlling Profit belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholder. Also, Non controlling Profit is reported on the consolidated income statement as a share of profit belonging to the Non controlling shareholder.

D. Revenue Recognition

- i) **Profit income**
Profit on unclassified Investments is accounted for as income on accrual basis, Profit on classified Investments is credited to Profit suspense account with actual receipt of Profit there from credited to income as and when received as per IFRS 15 and instruction contained in BRPD 14 dated 23 September 2012, BRPD 16 dated 18 November, 2014 ,BRPD 3 dated 21 April, 2019 & BRPD 15 dated 9 November ,2009 of Bangladesh Bank.
- ii) **Fees and commission income**
Fees and commission income arises on services provided by the Bank and recognized as and when received basis. Commission charged to customers on letters of credit, letters of guarantee and acceptance are credited to income at the time of effecting the transactions except those which are received in advance.
- iii) **Profit income from investments**
Profit income on investments in Government and other securities, debentures and bonds is accounted for on accrual basis.
- iv) **Income from Exchange**
Exchange income includes all gain and losses from foreign currency day to day transactions, conversions and revaluation of Non Monetary items.
- v) **Dividend income**
Dividend income from investments is recognized at the time when it is declared, ascertained and right to receive the payment is established.
- vi) **Profit paid on Placement and deposits**
Profit paid on Placement and deposits are calculated on 360 days basis (except for some treasury instruments which are calculated on 364 days basis) in a year and recognized on accrual basis.
- vii) **Management and other expenses**

Expenses incurred by the Bank are recognized on actual and accrual basis.

viii) Taxes

The expense comprises current and deferred tax. Current tax and deferred tax is recognized in profit or loss except to the extent that it relates to a business combination or items recognized directly in equity.

a. Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax of the bank has been made on taxable income @ 37.50% considering major disallowances of expenses and concessional rates on certain incomes (0% on gain on trading of govt. securities, 10% on capital gain (net off loss) of shares traded in secondary market and 20% on dividend income) as per Income Tax Ordinance (ITO), 1984. Tax provision of the Group entities has been made on taxable income of subsidiaries at different rates applicable as per the ITO, 1984 and the tax authority of the country where it is incorporated.

b. Deferred tax

Deferred tax is calculated on taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS) 12 'Income Taxes' and BRPD Circular no.11 dated 12 December, 2011.

e. Zakat Fund

Zakat is paid by the Bank at the rate of 2.58% (instead of 2.50% as the Bank maintains its financial statements following Gregorian Year) and calculated on the closing balances of Share Premium, Statutory Reserve, General Reserve (Retained Earnings) and Dividend Equalization Accounts. Zakat is charged in the Profit & Loss Account of the Bank as per Guidelines for Islamic Banking issued by Bangladesh Bank through BRPD Circular No. 15 dated 09.11.2009. Zakat is not paid on Paid up Capital and Deposits, since it is the responsibility of the Shareholders and Depositors respectively.

E. Others:

i) Materiality and aggregation:

Each material class of similar items has been presented separately in the financial statements. Items of dissimilar nature also have been presented separately unless they are immaterial in accordance with IAS 1 'Presentation of Financial Statements'.

ii) Offsetting:

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

iii) Earnings per share (EPS):

The company calculates earnings per share (EPS) in accordance with IAS 33 'Earnings Per Share' which has been shown on the face of Profit and Loss Account. Earning Per Share (EPS) has been calculated by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the year. Details are shown in note 36 to the financial statements.

Basic Earnings per Share:

Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period.

Diluted Earnings per Share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. However, diluted earnings per share are not required to calculate as there are no dilution possibilities during the financial year 2021.

iv) Related party transactions:

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 Related Party disclosures. Bangladesh Bank & BSEC guidelines. Details of the related party transactions have been disclosed in notes 43.

v) Reconciliation of books and account:

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the un-reconciled balances within non-material level.

vi) Events after the reporting period:

Where necessary, all the material events after the balance sheet date have been considered and appropriate adjustment/disclosures have been made in the financial statements as per IAS 10 Events after the Reporting Period. The only material event after the balance sheet date is: the Board of Directors recommended 3% stock dividend & 3% cash dividend for the year 2021 in its meeting no. 357 held on 27.04.2022.

2.16 Reconciliation of inter-bank /inter-branch account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the un reconciled balances within non-material level.

2.17 Core Risk Management:

The Banking Regulation & Policy Department (BRPD) of Bangladesh Bank vide BRPD circular no.17 dated October 7, 2003 and BRPD circular no.4 dated March 5, 2007 issued guidelines on managing Core Risk in Banks to ensure sustainable performance in the Banking sector. Bangladesh Bank revised its core risk management guidelines on March-2016. There are six core risks which require banks to put in place an effective risk management system. Bangladesh Bank monitors the progress of implementation of these guidelines through its on-site inspection teams through routine inspection. The risk management systems in place at the Bank are discussed below:

2.17.1 Internal Control & Compliance Risk

Internal Control Mechanism refers to a set of tools aimed at the achievement of organizational overall objectives. It helps an organization to safeguard its assets, check the accuracy and reliability of data. Internal Control & Compliance (ICC) promotes operational efficiency and encourages compliance with managerial policies and procedures, laws and regulations and supervisory requirement. The ICC comprises the following three units:

- i) Internal Audit & Inspection Unit
- ii) Monitoring Unit and
- i) Compliance Unit

An effective Internal control System can assure banks to meet the following objectives:

- 1) To establish an effective and efficient system to identify and detect errors, omission, fraud and forgeries and to take/suggest effective measures to protect repetition thereof.
- 2) To help to establish reliable, complete adequate and timeliness of financial and management information.

- 3) To ensure compliance with applicable laws and regulations.

As per the instruction of Bangladesh Bank the Bank has set Internal Control & Compliance (ICC) Division at Head Office to ensure that the internal control process are in place through establishment of Audit Committee. The Committee reviews the internal & external Audit reports without any intervention of the Bank Management and ensures that Management takes effective measures in case of any deficiencies/lapses are found in the reports of Internal Control System.

- 4) Fraud and forgery

Fraud and forgery have become important issues in recent years. These have a major impact on our country's economy, impeding economic development. Standard Bank has always been focused in controlling fraud and forgery by establishing and maintaining proper control systems. To prevent fraud and forgery, Standard Bank has formed an Investigation Unit under the Compliance Department of Internal Control & Compliance Division to deal with such kind of incidents. This wing exclusively deals with all kinds of fraud and forgery and acts independently as the first contact point/information unit where internal and external fraud and forgery incidents are escalated, investigated and reviewed.

As a remedial course of action, preventive measures are recommended to the business/functional unit to take necessary action relating to process improvements, recovery of misappropriated amount, adjustment of the operational loss and appropriate action initiated against the perpetrator. Investigation reports are also placed to the Board Audit Committee for their direction and guidance.

The Bank has introduced Risk based Internal Audit (RBIA) to assess the business risk as well as the control risk associated with the branches and determine how much care, monitoring & periodicity of comprehensive internal audit would be required to reposition the branches.

Internal Control & Compliance (ICC) Division sets out a Risk based Internal Audit Program each year. The Risk based Internal Audit Program for the year 2021 was chalked by ICC Division which, was duly approved by the Management as well as the Audit Committee of the Board of Directors. The Audit program included the timing and frequency of audit of branches. Accordingly comprehensive audit has been conducted on 134 (One hundred thirty four) branches & 11 (Eleven) Divisions of Head Office, Surprise Inspection has been conducted on 15 (Fifteen) branches and 17 (Seventeen) Special Investigation has been conducted during the year 2021. Moreover, in 2021 we have examined Cash Incentive Payments made by the 10 (Ten) no of AD Branches. ICT Audit has been conducted on 62 (Sixty Two) branches & 03 (Three) Divisions/Departments of Head Office. Major irregularities or lapses of the reports were presented to the Management and the Audit Committee of the Board of Directors. As per directions/suggestions of the Board Audit Committee as well as the higher Management, corrective measures have been taken so as to stop recurrence of such lapses or irregularities in future.

Besides above, Bangladesh Bank Inspection team also conducted 51 (fifty one) different inspections in the year 2021 on various branches and Departments of Head Office. Details are as under:

Nature of Inspection	Head Office/Division	Branches
Special Inspection on Core Risk	5	2
Comprehensive	1	21
Foreign Exchange Transaction	0	0
Special Inspection	0	0
Surprise Inspection	0	2

To comply with the directives of Bangladesh Bank, ICC Division of the bank takes proper initiative to comply the observations/suggestions of Bangladesh Bank and also sent the Compliance Report on time.

The Management Committee (MANCOM) of the Bank monitors the effectiveness of Internal Control System time to time. The MANCOM provides certificate on overall adequacy and effectiveness of Internal Control System based on Bank's policy and procedure to the Board of Directors.

2.17.2 Foreign Exchange Risk

Over the last few decades, the Foreign Exchange terminology & market has emerged as the largest market in the world. The behavior and risk pattern also has come forward tremendously due to its multilateral usance within cross border around the globe. Foreign Exchange risk may be defined as an event of potential financial, physical or reputational loss that can commit the business or environment even uncertain and volatile. Standard Bank Limited has a set of "Foreign Exchange Risk Management Guidelines" in compliance with the Local Regulatory Authorities and Internationally complied authorities which in every aspect mitigate the FX transaction risks covering our Export, Import and Remittance. Our motto is to achieve organizational goal within the harmonized Foreign Exchange risk management frame that comprises the revaluations, reconciliations and other everyday events, activities. Well-built monitoring and recurring follow-up by our management diminishes the risk factors in many cases. Also we have a strong preset 'Contingency Plan' to overcome any undue risk situation.

2.17.3 Asset Liability Risk

Asset Liability Management (ALM) is a key financial and risk management discipline. As one of the core risk areas identified by the Bangladesh Bank, ALM requires senior management responsibility in order to control both inherent and acquired risks in the balance sheet and in day-to-day operations.

For better management of asset and liability risk, the Bank has an established Assets Liability Committee (ALCO) which meets at least once a month. The members of ALCO as at 31 December 2021 were as follows:

Mr. Khondoker Rashed Maqsood	MD & CEO		Chairman
Mr. Md. Tohidul Alam Khan	AMD & CRO		Member
Mr. Mohammad Rafiqul Islam	DMD & COO		Member
Mr. Mohd. Muin Uddin Latif Hassan	DMD & CBO		Member
Mr. Md. Ali Reza	EVP	CFO	Member
Mr. Shah Rahat Uddin Ahmed	VP	Head of Treasury	Member Secretary

The ALCO's primary function is to formulate policies and guidelines for the strategic management of the bank using pertinent information that has been provided through the ALCO process together with knowledge of the individual businesses managed by members of the committee. ALCO regularly reviews the Bank's overall asset and liability position, forward looking asset and liability pipeline, overall economic position, the Banks' liquidity position, capital adequacy, balance sheet risk, Profit risk and makes necessary changes in its mix as and when required.

The Bank has a specified liquidity and funding ratio to maintain to ensure financial flexibility to cope with unexpected future cash demands. ALCO monitors the liquidity and funding ratio on an ongoing basis and ascertains liquidity requirements under various stress situations. In order to ensure liquidity against all commitments, the Bank reviews the behaviour patterns of liquidity requirements. The Bank has an approved Liquidity Contingency Plan (LCP) which is reviewed and updated on an annual basis by the ALCO. All regulatory requirements including CRR, SLR and RWA are reviewed by ALCO.

2.17.4 Investment Risk

Investment risk is a form of performance risk in a contractual relationship. In any contractual situation, performance risk refers to the possibility that one party in the contract will not honor its obligations to the other. Investment risk is usually defined as the performance risk associated with a financial contract (e.g. a Investments, bond, or derivative contract). Hence, the potential failure of a manufacturer to honor a warranty might be called performance risk, whereas the potential failure of a borrower to make good on its payment requirements—which include both the repayment of the amount borrowed, the principal, and the contractual Profit payments, would be called Investment risk. A borrower or an obligator is defined as any party to a contract that has to perform a financial obligation to the other.

Indeed, the Basic concepts for measuring Investment risk-probability of default, recovery rate, exposure at default, expected loss, loss given default, and unexpected loss-are easy enough to understand and explain. However, even for those involved in risk management who agree on the concepts, it is not always easy to practically implement a method that is fully consistent with an original concept.

Therefore, the Bank's Investment risk management activities have been designed to address all these issues.

A thorough risk assessment is done before sanction of any credit facility at risk management units. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the credit facility etc. The assessment process starts at the branch level and ends at Credit Risk Management division when it is approved /declined by the competent authority. Credit approval authority has been delegated to the individual executives. Proposal beyond their delegation are approved/declined by the Executive Committee and/or the Board of Directors of the Bank.

In determining Single borrower/Large Investments limit, the instructions of Bangladesh Bank BRPD circular no.- 02, dated January 16, 2014 is strictly followed. Internal audit is conducted at yearly intervals to ensure compliance of Banks and Regulatory policies. Investments are classified as per Bangladesh Bank's BRPD circular no. - 14, dated September 23, 2012 & amendment BRPD circular no.- 19 & 05 dated December 27, 2012 & May 29, 2013 respectively.

2.17.5 Information & Communication Technology Risk

The Bank has successfully implemented core banking system (CBS). The Bank's IT has gone through an enormous transformation from where it started. After several years of continuous efforts, standardization of both back-ends as well as front-end operation of bank is completed. Now through wide array of customizable products and services, IT can bring about equivalent contribution to profits.

Relevant hardware, software and networking gears are in place to support operations of online branches, internet banking, SMS service, call center, Tele Banking, POS and ATM network. These devices are providing superior performance resulting in better end-user satisfaction. To ensure uninterrupted and smooth customer service in all branches and SME centers, IT division continuously work on performance tuning for database and application, networking and server hardware on regular basis. Continuous investments are going on to do the necessary up gradation on hardware and software to increase the Bank's centralized online banking and other peripheral service requirements.

ICT Risk Mitigation:

Cyberattacks are a serious threat and concern for financial institutions. Standard Bank is committed to high levels of service quality and banking security. Cyber security is a top priority for the Board and management of The Bank. For cyber security and ICT risk mitigation, the bank has aligned its ICT security policy, in line with the latest Bangladesh Bank ICT guidelines and well-established frameworks and international standards and controls. Through Mirroring Military 'war game' to Ethical Hacking, the bank's information security regularly conducts application/system security assessments and vulnerability assessment and penetration testing on own infrastructure/networks by internally-certified ethical hackers to protect data assets. To protect customer and the bank's data The Bank has implemented a comprehensive data leakage prevention solution. Moreover to ensure ethical use of technology, the bank ensures automated content scanning. The bank has also implemented email security to protect the email system from spam-based attacks.

Comprehensive annual maintenance contracts (AMCs), along with service level agreements (SLAs) were signed to ensure 24x7 service for all active equipment of data centre and disaster recovery site.

2.17.6 Money Laundering Risk:

Bank's Anti Money Laundering Division has been functioning to ensure proper compliance of overall Anti Money Laundering activities under the guidance of Bangladesh Financial Intelligence Unit (BFIU). The AML Division is to strongly implement Bank's AML/CFT Policy to cover all latest AML issues for combating money laundering and terrorist financing maintaining international standard.

Bank has adopted Money Laundering Prevention Act-2012 (Amendment-2015), Anti Terrorism Act-2009 ((Amendment-2012 & 2013), BFIU Circular No.19 dated 17/09/2017 and circulated it to all of its branches to cope with latest AML strategies of national and global arena. Bank has its own standard Customer Acceptance Policy, Money Laundering & Terrorist Financing Risk Management Guidelines to provide a framework to the branches to combat money laundering & terrorist financing risk.

Bank has appointed Chief Anti Money Laundering Compliance officer (CAMLCO) & Deputy CAMLCO to supervise overall anti money laundering activities of the bank. Branch Anti Money Laundering Compliance officer (BAMLCO) to comply with Anti Money Laundering issues at branch level.

In order to maintain national and international standard of AML/CFT functions Bank has policies to comply with all recommendations, accord and sanctions of United Nations (UN), Financial Action Task Force (FATF) and Asia Pacific group (APG). Apart from this, Bank is not to establish any relationship with entity listed by United Nation Security Council (UNSC) resolutions and do not maintain relationship with shell banks.

2.17.7 Environment Risk Management (ERM)

Bangladesh Bank issued Guidelines on Environment Risk Management (ERM) to streamline solutions for managing the environmental risks in the financial sector Ref: BRPD Circular No.01/2011 dated 30.01.2011 and BRPD Circular no.02 dated 27 February, 2011 respectively. Bank accordingly introduced the Guideline on Environment Risk Management which is approved by the Board of Directors in its 198th Board meeting vide memo no.-9955 held on 16.09.2012 and advised the Management to implement the same in our Bank.

As Environmental Risk is related to credit risk hence it has been decided to integrate the same with Credit Risk Management (CRM). As such the concerned Branches are directed to evaluate & assess environmental risks whenever a potential borrower approaches for financing. It is required to calculate the Environmental Risk Rating (EnvRR) correctly while financing to the following sectors:

- 1) Agri-business (Poultry & Dairy), 2) Cement, 3) Chemicals, 4) Engineering & IASic Metal, 5) Housing, 6) Pulp & Paper, 7) Sugar & Distilleries, 8) Tannery, 9) Textile & Apparels, and 10) Ship Breaking.

Environmental Risk Rating (EnvRR) of any Credit proposal combines both the outcomes of the General and Sector specific Environmental Due Diligence (EDD) checklist & should be applied as per the following table:

General EDD	Sector Specific EDD	Overall EnvRR
Low	Low	Low
Moderate & Low	Low & Moderate	Low
If any one or both the General & Sector-Specific EDD checklist is indicated as 'High'		High

All branches are advised to calculate & assess the EnvRR of a credit proposal (if applicable) and go through the Environmental Risk Management

2.17.8 Highlights on Bangladesh Bank's Inspections of Core Risk Implementation

Bangladesh Bank carried out a comprehensive inspection of SBL Head Office & 50 branches during the year 2021 & special inspection on four core risk (ALM, CRM, ICCD & ICT) based on 30-06-2020 by DBI & two core risk (AML & Foreign Exchange Risk) by BFIU & Foreign Exchange Inspection department during 2020 for assessing the implementation of the guidelines on core risk as well as to evaluate the effectiveness of risk management practices by the Bank. Major findings of the inspection were discussed in a meeting participated by the Board, Bangladesh Bank representatives and related management personnel of the Bank. The Board took the observations with utmost importance and instructed management to comply with BB suggestions for improvement. BB also conducted several other audits on different units/departments of the bank all over the year which include Treasury Division, Credit Division, Credit Administration Division, ICCD and Foreign Exchange etc. Bank already comply all the findings & observations of core risk as per stipulated time set by Bangladesh Bank. The overall core risk implementation status of the Bank is satisfactory.

2.18 Regulatory and legal compliance

The bank complied with the requirements of the following laws & regulation:

- a) The Bank Companies Act 1991 as amended.
- b) The Companies Act 1994
- c) Income Tax Ordinance, 1984 and rules
- d) The Value Added Tax (VAT) Act & Supplementary Duty Act 2012.
- e) Bangladesh Securities and Exchanges Rules 1987, Bangladesh Securities and Exchanges Ordinance 1969, Bangladesh Securities and Exchanges Act 1993.
- f) Rules, Regulations and Circulars issued by the Bangladesh Bank and other regulatory authorities.

2.19 Compliance of International Accounting Standard (IASs) and International Financial Reporting Standard (IFRSs)

The bank has complied the following IASs & IFRSs as adopted by ICAB up to the preparation of financial statements as at and for the year ended 31 December 2021.

Name of IASs /IFRSs	IASs/IFRSs	No.	Status
Presentation of Financial Statements	IAS	1	Complied
Inventories	IAS	2	N/A
Cash Flows Statements	IAS	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS	8	Complied
Events after the Reporting Period	IAS	10	Complied
Income Taxes	IAS	12	Complied
Property, Plant and Equipments	IAS	16	Complied
Employee Benefits	IAS	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	IAS	20	N/A
The Effect of Changes in Foreign Exchange Rates	IAS	21	Complied
Borrowing Costs	IAS	23	Complied
Related Party Disclosures	IAS	24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS	26	N/A
Separate Financial Statements	IAS	27	Complied
Investments in Associates	IAS	28	N/A
Financial Reporting in Hyperinflationary Economies	IAS	29	N/A
Financial Instruments: Presentation	IAS	32	Complied *
Earning per share	IAS	33	Complied
Interim Financial Reporting	IAS	34	Complied **
Impairment of Assets	IAS	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS	37	Complied
Intangible Assets	IAS	38	Complied
Investment Property	IAS	40	N/A
Agriculture	IAS	41	N/A
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS	1	Complied
Share-based Payment	IFRS	2	N/A
Business Combinations	IFRS	3	Complied
Insurance Contracts	IFRS	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS	5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS	6	N/A
Financial Instruments: Disclosures	IFRS	7	Complied *
Operating Segments	IFRS	8	Complied
Financial Instruments: Recognition and Measurement	IFRS	9	Complied *
Consolidated Financial Statements	IFRS	10	Complied
Joint Arrangements	IFRS	11	N/A
Disclosure of Profits in Other Entities	IFRS	12	Complied
Fair Value Measurement	IFRS	13	Complied
Regulatory Deferral Accounts	IFRS	14	Complied
Revenue	IFRS	15	Complied
Leases	IFRS	16	Complied

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in this respect.

** Complied in the preparation of interim financial reports of the bank.

Reason for departure from IFRS

The Central Bank of Bangladesh ('Bangladesh Bank'), as regulator of the banking industry, has issued a number of circulars/directives which are not consistent with the requirements specified in IAS/IFRS, as referred above. In such cases, the bank has followed regulatory requirements specified by Bangladesh Bank.

Standards issued but not yet effective

A number of new standards and amendments to standards are issued but not yet effective for annual periods beginning after 1 January 2021 and earlier application is permitted. However, the Bank has not adopted early the following new or amended standards in preparing these financial statements. None of these are expected to have a significant effect on the consolidated financial statements of the Group and the separate financial statements of the Bank when they become applicable.

2.20

Operating segments:

Business segments report consists of products and services whose risks and returns are different from those of other business segments. The Bank has ten segments, as described below, which are the Bank's strategic business units. The strategic business units offer different products and services, and are managed separately based on the Bank's management and internal reporting structure. Each of the strategic business units of the Bank are periodically reviewed by the Management Committee. The following summary describes the operations in each of the Bankers reportable segments:

Segment Name	Description
Corporate Banking	This unit Focuses on large corporate groups including structured/syndicated finance with a variety of advances & deposit products and other transactions .
SME Banking	Includes Investments, deposits and other transactions and balances with SME customers.
Consumer Banking	Includes Investments, deposits and other transactions and balances with retail customers.
Treasury	Treasury unit undertakes the Bank's funding and maintenance of SLR, Asset-liability management through money market operation, Fx. Market dealings. investing in derivatives including forwards, Futures and swaps.
Investment Banking	Includes the Bank's trading, investment in equities and other capital market activities.
Offshore Banking	This unit aims to provide all kinds of commercial banking services to its customers in freely convertible currencies. Presently the Bank has one unit in Dhaka.
Card and Alternate Delivery Channel	This includes offering a variety of debit card <i>and</i> credit card to the customers according to their needs
Mobile Financial Services	Mobile Financial services came up the aim to cover a large number of people under banking channel through mobile network facilitating convenient cash in/out, bill payment. POS purchase etc.
SBL Capital Management Limited	The principal activity of the Co. is to act as a TREC Holder of DSE & CSE to carry on the business of stock brokers in relation to shares and securities dealings and other services.
SBL Securities Limited	The objective of the company is in underwriting, managing and distributing the issue of shares, bonds and other securities, portfolio management. share transfer agent, fund
Standard Exchange Company (UK) Limited	The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.
Standard Co (USA) Inc. DBA : Standard Express	The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

2.21

General

- Figures appearing in the financial statements have been rounded off to the nearest Taka
- Figures and account titles of previous year have been rearranged whenever considered necessary including capital to risk weighted adequacy ratio (CRAR) as per Bangladesh Bank Letter No. BRPD (P-1)/661/13/2020-3370 to confirm with current year's presentation.
- Expenses irrespective of capital or revenue nature accrued but not paid have been provided for in the books of account of the Bank.

Comparative information

Comparative information in respect of the previous year has been presented from the financial statements audited by current year auditors for the year ended 31 December 2021. Figures of previous year have been rearranged whenever necessary to confirm the current year/period presentation.

Approval of financial statements

The financial statements have been approved by the Board of Directors of the bank in its 357th meeting held on April 27, 2022.

2.22

Changes in accounting policies

As per IAS 8 "Accounting policies, Changes in Accounting Estimates and Errors" Accounting Policies are applied consistently for comparability between financial statements of different accounting periods. Changes in Accounting Policies are applied retrospectively in the financial statements . Comparative amounts presented in the financial statements affected by changes in accounting policy for each period presented.

2.23

Credit Rating of Bank

As per BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Argus Credit Rating Services Ltd (ACRSL) based on the audited financial statements as at and for the year ended 31 December 2021. The following ratings have been awarded:

Particulars	Date of Rating	Long term	Short term
Surveillance Rating	30-Jun-22	AA-2	ST-2
		(Double A (High quality and High Safety))	(High Grade)
Outlook		Stable	

2.24 Director's Responsibilities on Statement

The Board of Directors is responsible for the preparation and presentation of the Financial Statements of the Bank and its Subsidiaries in compliance with the regulations.

These Financial Statements comprise

- Consolodated Profit or Loss
- Consolodated Balance Sheet
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows
- Notes to the Financial Statements

		Amount in Taka	
		31.12.2021	31.12.2020
3. CASH			
3.1 Cash in hand			
In local Currency		1,817,119,514	1,474,774,347
In Foreign Currency		83,102,905	123,060,630
Total		1,900,222,419	1,597,834,977
3.2 Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
In local Currency		12,665,582,200	28,493,932,142
In Foreign Currency		216,173,761	410,734,325
		12,881,755,961	28,904,666,467
Sonali Bank as agent of Bangladesh Bank Local currency		69,393,022	184,256,455
Total		12,951,148,982	29,088,922,922
3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)			
Cash Reserve Ratio and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act 1991(amendment upto 2013) , DOS circular No. 01 dated January 19,2014 and MPD circular No. 02 dated December 10, 2013 , MPD circular No.01 dated April 03, 2018 and MPD circular No.03 dated April 09, 2020 .			
The Cash Reserve Ratio on the Bank's time and demand liabilities at the rate of 4% on bi-weekly basis and minimum 3.50% on daily basis has been calculated and maintained with Bangladesh Bank in current account and 13% Statutory Liquidity Ratio for conventional Banking & 5.50% for Islamic Banking, on the same liabilities has also been maintained in the form of Treasury Bills, Treasury Bonds, Bangladesh Bank Bills, Cash in hand, Balance with Sonali Bank as an agent of Bangladesh Bank and FC balance with Bangladesh Bank. Both the reverses maintained by the Bank are in excess of the statutory requirements as shown below:			
i) Cash Reserve Ratio (CRR) for Conventional Banking (5.5% of Average Demand and Time Liabilities)			
Required Reserve		-	6,788,088,000
Actual Reserve maintained (Second Bi-weekly of December-2017, as per Bangladesh Bank Statement)		-	28,775,956,000
Surplus/(Deficit)		-	21,987,868,000
ii) Cash Reserve Ratio (CRR) for Islamic Banking (4% of Average Demand and Time Liabilities)			
Required Reserve		6,625,910,000	44,044,000
Actual Reserve maintained (as per Bangladesh Bank Statement)		12,629,800,000	68,464,000
Surplus/(Deficit)		6,003,890,000	24,420,000
iii) Statutory Liquidity Ratio (SLR) for Conventional Banking : (13% of Average Demand and Time Liabilities)			
Required Reserve		-	22,075,694,000
Actual Reserve maintained		-	27,095,644,000
Surplus/(Deficit)		-	5,019,950,000
iv) Statutory Liquidity Ratio (SLR) for Islamic Banking : (5.5% of Average Demand and Time Liabilities)			
Required Reserve		9,110,626,000	60,560,000
Actual Reserve maintained		24,590,669,000	103,689,000
Surplus/(Deficit)		15,480,043,000	43,129,000
3.4 Held for Statutory Liquidity Ratio			
Cash in hand		1,900,221,000	1,586,278,000
Balance with Sonali Bank		60,478,000	184,256,000
Excess of CRR		6,003,890,000	21,827,572,000
Government Treasury Bills		7,500,000,000	1,649,728,000
Government Treasury Bonds		9,126,080,000	1,847,810,000
		24,590,669,000	27,095,644,000
3(a) Consolidated cash			
i. Cash in hand			
Standard Bank Limited		1,900,222,419	1,597,834,977
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		149,412,704	144,301,655
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		2,049,635,123	1,742,136,632
ii. Balance with Bangladesh Bank and its agent bank(s)			
Standard Bank Limited		12,951,148,982	29,088,922,922
Standard Exchange Co.(UK) Ltd.		-	-
Standard Express(USA) Ltd.		-	-
SBL Capital Mgt. Ltd.		-	-
SBL Securities Ltd.		-	-
		12,951,148,982	29,088,922,922
		15,000,784,105	30,831,059,554
4. Balance with other Banks and financial institutions			

		Amount in Taka	
		31.12.2021	31.12.2020
In Bangladesh (note 4.1)		63,560,815	196,958,955
Outside Bangladesh (note 4.2)		593,636,298	1,732,632,572
		657,197,114	1,929,591,526
4.1 In Bangladesh			
Current Deposits		-	-
Short Term Deposit (STD)			
Agrani Bank Limited		100,804	101,353
Basic Bank Limited		5,000	1,042
BRAC Bank Ltd.		341,184	341,184
Dutch Bangla Bank		-	11,000
Eastern Bank Limited		1,253	1,253
Islami Bank bd Limited		48,053	40,980
Janata Bank Limited		232,403	1,037,873
Pubali Bank Ltd.		13,000,000	-
Sonali Bank Limited		25,539,053	86,136,136
Standard Chartered Bank		10,956,267	11,857,649
The City Bank Limited		(919,852)	1,938,187
Trust Bank Ltd.		4,156,651	5,492,297
		53,460,815	106,958,955
Savings Deposit		-	-
Fixed Deposits			
Hajj Finance Company Ltd.		10,000,000	90,000,000
Exim Bank Ltd		100,000	-
		10,100,000	90,000,000
		63,560,815	196,958,955
4.2 Outside Bangladesh			
In Current account			
Profit Bearing			
Habib American Bank Ltd. New York		83,463,956	374,178,569
Mashreq Bank Psc, New York		75,901,532	256,078,556
Non Profit Bearing			
Standard Chartered Bank, New York		68,535,014	685,014,813
AXIS Bank Limited, Mumbai, India		25,743,400	42,461,470
ICICI Bank Ltd., Mumbai, India		24,989,704	79,395,713
A.B. Bank LTD. MUMBAI		9,460,788	20,789,718
Standard Chartered Bank Ltd., Mumbai, India		52,857,350	133,587,264
Standard Chartered Bank Ltd., Frankfurt		1,344,126	798,147
Standard Chartered Bank Ltd., Tokyo		39,092,258	18,131,097
ICICI Bank Ltd., Hongkong		17,699,572	13,791,071
Nepal Bangladesh Bank Ltd, Kathmundu		14,909,212	14,751,997
Bhutan National Bank, Bhutan		469,985	1,610,441
Commerz Bank, Frankfurt		3,436,152	14,611,667
Habib Metropolitan Bank Ltd. Karachi, Pakistan		5,514,423	5,635,763
Mashreq Bank ,London		-	-
Bank Aljaria, KSA		25,271,361	21,858,747
Bank Aljaria, KSA, USD		3,786,637	7,875,863
Commerzbank, Frankfurt(GBP)		1,149,431	534,236
SCB, LONDON (GBP)		112,560,885	14,448,568
Westpac Banking Corporation ,Sydney, AUD		-	-
Alawwal Bank ,KSA,SAR (Saudi Hollandi Bank KSA)		-	-
Sonali Bank (UK) Ltd		-	-
Total Nostro Accounts		566,185,786	1,705,553,699
FDR			
Standard Chartered Bank Ltd., Mumbai, India		7,352,100	7,352,100
Others			
Habib American Bank Ltd, New York (OBU)		20,098,412	19,726,773
Total Outside Bangladesh		593,636,298	1,732,632,572
Total		657,197,114	1,929,591,526
(Annexure-A for details)			
4.3 Maturity grouping of balance with other banks and financial institutions			
Payable on demand		-	-
Up to 1 month		647,197,114	1,839,591,527
Over 1 month but not more than 3 months		-	-
Over 3 months but not more than 1 year		10,000,000	90,000,000
Over 1 year but not more than 5 years		-	-
Over 5 years		-	-
		657,197,114	1,929,591,527
		-	(1)
4.4 Net Balance with other banks and financial institutions			
Balance with other banks and financial institutions(note-4)		657,197,114	1,929,591,526
Add: Lending to other banks and financial institutions(note-05)		-	5,000,000
Less: Borrowing from other banks and financial institutions(note-10)		19,075,715,676	12,006,087,417
		(18,418,518,562)	(10,071,495,890)
4.5 Consolidated Net Balance with other banks and financial institutions			

		Amount in Taka	
		31.12.2021	31.12.2020
	Balance with other banks and financial institutions(note-4b)	(18,418,518,562)	(10,071,495,890)
	Less: Borrowing from other banks and financial institutions	-	-
		(18,418,518,562)	(10,071,495,890)
4(a)	Consolidated Balance with other banks and financial institutions In Bangladesh		
	Standard Bank Limited (note-4.1)	63,560,815	196,958,955
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	15,444,320	83,455,629
	SBL Securities Ltd.	74,347,445	34,532,393
		153,352,581	314,946,977
	Outside Bangladesh		
	Standard Bank Limited (note-4.2)	593,636,298	1,732,632,572
	Standard Exchange Co.(UK) Ltd.	8,592,068	12,836,741
	Standard Express(USA) Ltd.	60,561,603	66,192,392
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		662,789,969	1,811,661,705
		816,142,550	2,126,608,681
5.	Placement With Banks & Financial Institutions		
	Banking Company		
	Jamuna Bank Limited	-	-
	Non-Banking Financial Institutions		
	MIDAS	-	-
	Short Notice Money		
	Gsp Finance	-	5,000,000
		-	5,000,000
	Total	-	5,000,000
5.1	Maturity grouping of Money at Call and Placements:		
	Payable on demand	-	5,000,000
	Up to 1 month	-	-
	Over 1 month but not more than 3 months	-	-
	Over 3 months but not more than 1 year	-	-
	Over 1 year but not more than 5 years	-	-
	Over 5 years	-	-
		-	5,000,000
6.	Investments		
	Government securities	16,627,703,300	3,559,474,650
	Others Investment	10,642,060,387	6,050,274,784
		27,269,763,687	9,609,749,434
	a) Government securities		
	Treasury Bill		
	14 days Treasury Bills	-	-
	91 days Treasury Bills	-	-
	182 days Treasury Bills	-	799,800,000
	364 days Treasury Bills	-	849,937,950
	Total Treasury Bill	-	1,649,737,950
	Government Bond		
	5 years Government bonds	16,626,080,000	1,847,810,000
	10 years Government bonds	-	-
	15 years Government bonds	-	-
	20 years Government bonds	-	-
	Total Government Bond	16,626,080,000	1,847,810,000
	Prize bonds	1,623,300	3,426,700
	Total Prize bonds	1,623,300	3,426,700
	Government Islamic Bond		
	1 years bonds	-	58,500,000
	2 years bonds	-	-
	Total Government Islamic Bond	-	58,500,000
	Total Government Securities	16,627,703,300	3,559,474,650
	b) Other Investments		
	Quoted Shares	150,912,931	155,740,426
	Unquoted Shares	5,386,148,043	5,154,534,945
	Preference share	-	-
	Subordinated Bonds	5,104,999,412	739,999,412
	Bangladesh Bank Bill	-	-

		Amount in Taka	
		31.12.2021	31.12.2020
Total Others Investment		10,642,060,387	6,050,274,784
6.1 Government Securities classified as per Bangladesh Bank Circular:			
Held for trading (HFT)	-	1,649,737,950	
Held to maturity (HTM)	16,626,080,000	1,906,310,000	
Other Securities (Prize Bond)	1,623,300	3,426,700	
	16,627,703,300	3,559,474,650	
6.2 Maturity grouping of Investments :			
On demand	1,623,300	3,426,700	
Up to 1 month	-	-	
Over 1 month but not more than 3 months	-	-	
Over 3 months but not more than 1 year	-	799,800,000	
Over 1 year but not more than 5 years	-	908,437,950	
Over 5 years	27,268,140,387	7,898,084,784	
	27,269,763,687	9,609,749,434	
6.3 Other Investments :			
a) Quoted Shares			
First Bangladesh Fixed Income Fund	146,779,000	150,000,000	
Bangladesh Steel Re-Rolling Mills Ltd	2,493,010	3,520,810	
The ACME Laboratories Limited	109,226	109,226	
Sonali Life Insurance Company	43,070	676,745	
Runner Automobile Limited	676,745	-	
Robi Axiata Limited	811,880	1,311,880	
Sea Pearl Beach Resort & Spa Limited	-	18,171	
Ring Shine Textiles Limited	-	103,594	
Total Quoted Shares	150,912,931	155,740,426	
b) Unquoted Shares			
Central Depository Bangladesh Limited (CDBL)	156,548,164	156,548,164	
Central Counterparty Bangladesh Limited (CCBL)	37,500,000	37,500,000	
Market Stabilization Fund	-	5,000,000	
SWIFT	3,003,185	3,003,185	
Standard Exchange Co.(UK) Ltd.	34,078,830	33,843,240	
Standard Express(USA) Ltd.	131,517,500	130,122,500	
SBL Capital Mgt. Ltd.	1,499,940,000	1,499,940,000	
SBL Securities Ltd.	799,945,000	799,940,000	
SBL Capital Mgt. Ltd.(Investment)	2,723,615,364	2,488,637,856	
Total Unquoted Shares	5,386,148,043	5,154,534,945	
c) Preference share			
Preference Share Of Star Ceramics Ltd.	-	-	
Total Preference share	-	-	
c) Subordinated Bond			
Zero Coupon Bond	99,999,412	99,999,412	
Beximco Green-Sukuk Al Istisna'A	10,000,000	-	
Investment In Perpetual Bond	4,500,000,000	-	
Jamuna Bank Ltd 2Nd Subordinate Bond	300,000,000	400,000,000	
MTBL 3rd Subordinated Bond	90,000,000	120,000,000	
The City Bank 2 nd Subordinated Bond	85,000,000	100,000,000	
Golden Harvest Agro Industries Ltd.	20,000,000	20,000,000	
Total Subordinated Bond	5,104,999,412	739,999,412	
e) Bangladesh Bank Bill			
7 days Treasury Bills	-	-	
14 days Treasury Bills	-	-	
30 days Treasury Bills	-	-	
Total Bangladesh Bank Bill	-	-	
Total Other Investments	10,642,060,387	6,050,274,784	
(Annexure-E may kindly be seen for details)			
6(a) Consolidated Investments			
Government			
Standard Bank Limited	16,627,703,300	3,559,474,650	
Standard Exchange Co.(UK) Ltd.	-	-	
Standard Express(USA) Ltd.	-	-	
SBL Capital Mgt. Ltd.	-	-	
SBL Securities Ltd.	-	-	
	16,627,703,300	3,559,474,650	
Others			
Standard Bank Limited	10,642,060,387	6,050,274,784	
Standard Capital Mgt. Ltd (Share Capital & Investment to SCML)	(4,223,555,364)	(3,988,577,856)	
Standard Exchange Co.(UK) Ltd.	(34,078,830)	(33,843,240)	
Standard Express(USA) Ltd.	(131,517,500)	(130,122,500)	
SBL Capital Mgt. Ltd.	1,743,307,257	1,840,646,303	
SBL Securities Ltd.	412,425,791	510,094,818	
SBL Securities Ltd. (Share Capital to SSL)	(799,945,000)	(799,940,000)	
	7,608,696,741	3,448,532,309	

		Amount in Taka	
		31.12.2021	31.12.2020
Total Consolidated Investments		24,236,400,041	7,008,006,959
7. Investments			
As per classification into the following broad categories:			
i) Investments, cash credits, overdrafts, etc			
Inside Bangladesh			
Gross Murabaha, Bai-Muajjal etc.	159,977,595,279		
Less: Profit receivable on Murabaha, Bai-Muajjal etc. (Markup profit or unearned income)	2,478,099,032		
Net Murabaha, Bai-Muajjal etc.	157,499,496,248		
Secured overdraft/Quard against TDR		18,512,214,330	
Term Investments		55,989,949,302	
Export Development Fund (EDF)	-	3,928,778,277	
Agriculture Investments	-	5,705,792,553	
Cash credit/ Murabaha	-	16,572,943,928	
House Building Investments	-	3,397,758,643	
Transport Investments	-	1,307,020,916	
Investments against trust receipt	-	4,413,136,639	
Payment against document	-	765,962,886	
Packing credit	-	441,800,356	
Demand Investments	-	9,181,497,781	
Lease Finance / Izara	-	1,483,425,511	
Syndicate/Club Finance	-	2,140,729,789	
VISA Credit Card	-	768,637,467	
SME/SE	-	32,304,395,658	
Green Finance	-	13,765,299	
Consumer Credit Scheme/Hire purchase	-	493,414,479	
	157,499,496,248	157,421,223,814	
Outside Bangladesh	-	-	
	157,499,496,248	157,421,223,814	
ii) Bills purchased and discounted			
Payable inside Bangladesh			
Inland bills purchased	635,578,295	958,039,423	
Payable outside Bangladesh			
Foreign bills purchased and discounted	5,823,582,436	1,070,942,161	
	6,459,160,732	2,028,981,583	
Total	163,958,656,979	159,450,205,397	
7.1 Net Investments			
Investments(note-7)	163,958,656,979	159,450,205,397	
Less:			
Non-performing Investments(note-7.9)	10,154,982,130	7,764,228,563	
Profit suspense Account (note-12.4)	1,922,153,825	1,632,466,069	
Provision for Investments (note-12.2)	4,758,062,020	4,533,023,958	
	16,835,197,974	13,929,718,590	
	147,123,459,005	145,520,486,808	
7.2 Residual maturity grouping of Investments including bills purchased and discounted			
Repayable on demand	-	-	
Up to 1 month	32,145,815,323	7,979,594,814	
Over 1 month but not more than 3 months	21,483,603,842	21,019,652,732	
Over 3 months but not more than 1 year	55,204,414,128	52,999,255,695	
Over 1 year but not more than 5 years	42,209,864,994	41,873,738,206	
Over 5 years	12,914,958,692	35,577,963,949	
	163,958,656,979	159,450,205,397	
7.3 Investments on the basis of significant concentration including bills purchased and discounted			
a) Investments to allied concerns of Directors/Sponsors of the Bank (Annexure-D)	504,880,000	463,698,000	
b) Investments to Chief Executive and other senior executives (including staff)	1,087,682,623	1,033,343,645	
c) Investments to customers group :			
i) Commercial lending	9,689,900,000	14,352,100,000	
ii) Export financing	1,589,200,000	3,333,300,000	
iii) House building investments	6,582,500,000	2,401,911,213	
iv) Consumers Credit Scheme	4,551,400,000	3,297,800,000	
v) Small and medium enterprises	33,203,400,000	32,304,395,658	
vi) Special program investments	3,818,283,389	483,790,293	
vii) Other Investments and advances/Investments	789,200,000	4,581,766,587	
	60,223,883,389	60,755,063,751	
d) Industrial Investments			
i) Agricultural Industries	3,188,500,000	2,726,900,000	
ii) Textile Industries	23,239,000,000	5,754,800,000	
iii) Food and allied Industries	10,477,800,000	10,659,000,000	
iv) Pharmaceuticals Industries	5,200,000	258,700,000	
v) Leather, Chemical and Cosmetics etc	2,441,700,000	2,212,500,000	
vi) Cement and Ceramic Industries	1,326,100,000	1,398,400,000	
vii) Service Industries	4,908,400,000	4,997,800,000	

- viii) Transport and Communication Industries
ix) Other Industries

Amount in Taka	
31.12.2021	31.12.2020
3,391,300,000	3,475,900,000
53,164,210,967	65,714,100,001
102,142,210,967	97,198,100,001
163,958,656,979	159,450,205,397

Total Investments

7.4 Geographical Location-wise Investments:

Urban:

Dhaka Division	113,062,371,052	108,947,122,450
Chittagong Division	27,792,715,927	26,802,926,394
Khulna Division	8,929,269,595	7,290,535,555
Barishal Division	344,419,182	417,291,906
Rajshahi Division	6,031,834,468	5,725,853,887
Rangpur Division	3,587,670,662	6,173,224,609
Sylhet Division	700,398,695	644,856,289
Mymensing Division	185,674,494	210,599,307
	160,634,354,075	156,212,410,397

Rural :

Dhaka Division	1,551,687,029	1,488,556,061
Chittagong Division	753,593,829	701,429,055
Khulna Division	-	-
Barishal Division	-	-
Rajshahi Division	472,793,098	470,872,505
Rangpur Division	214,446,518	223,773,550
Sylhet Division	96,812,534	105,923,458
Mymensing Division	234,969,896	247,240,371
	3,324,302,904	3,237,795,000

Outside Bangladesh

Total

-	-	-
163,958,656,979	159,450,205,397	0.00

7.5 Details of pledged collaterals

Agriculture and SME	33,023,400,000	23,037,800,000
Manufacturing/Production	29,201,900,000	40,759,800,000
Real Estate	9,975,000,000	10,990,000,000
Service Industry	15,855,700,000	12,467,200,000
Others	5,542,333,331	2,862,100,000
	93,598,333,331	90,116,900,000

7.6 DETAIL OF LARGE investments

Number of clients with amount of outstanding and classified Investments to whom Investments sanctioned exceeds 10% of total capital of the Bank. Total Capital of the Bank was Taka 2,627.81 crore as at 31 December ,2021 (Taka 2309.15 Crore in 2020)

Number of Clients	28	29
Amount of outstanding Investments	7,285.77	6,717.50
Amount of classified Investments	-	-
Measures taken for recovery	Not applicable	Not applicable

Name of Clients	Outstanding as on 31.12.2021		Total Amount (In crore)	
	Funded	Non-Funded	2021	2020
Chaity Group	402.79	10.72	413.51	425.90
Sinha Group	279.18	3.64	282.82	327.24
M.A.Rahman Dyeing Industry Ltd	406.06	-	406.06	367.92
Paradise Group	428.24	1.03	429.27	388.18
Pran Group	281.09	176.00	457.09	352.64
Bashundhara Group	360.77	-	360.77	414.99
Noman Group	162.61	84.54	247.15	175.97
Rose Group/Pantex	167.59	98.69	266.28	228.57
SQ Group	31.18	313.48	344.66	291.66
City Group	-	313.66	313.66	-
Rangs Group	288.54	11.89	300.43	357.61
Modern Group	255.45	-	255.45	278.94
Nitol-Niloy Group	124.12	24.40	148.52	187.00
Abdul Monem Ltd.	195.52	79.56	275.08	291.70
Mir Akhter Hossain Ltd.	81.40	42.42	123.82	167.50
Eurotex Group	65.85	246.78	312.63	-
Union Group	86.22	38.39	124.61	164.12
Prime Group	344.75	-	344.75	320.63
MSA Textiles Ltd	141.28	49.82	191.10	143.53
Nationtech-KKENT JV	216.46	99.68	316.14	220.38
Karim Group	144.55	81.44	225.99	210.86
Abul Khair Group	-	207.31	207.31	49.98
Provita Group	204.26	0.08	204.34	303.38
Meghna Group	-	307.01	307.01	-
NDE Group (limit 300crore)	43.37	26.49	69.86	-
BSRM Group (Limit 350crore)	0.16	10.80	10.96	-
Seacom Group	98.38	112.41	210.79	-
Gemcon Group	135.71	-	135.71	-
N.Z. Group	-	-	-	33.70
Navana Group	-	-	-	122.83
Amber Group	-	-	-	114.33

	Amount in Taka			
	31.12.2021		31.12.2020	
Anwar Group	-	-	-	149.13
Pretty Sweaters Ltd	-	-	-	154.63
Glory Group	-	-	-	167.80
Madina Group	-	-	-	118.31
Zohura Agriculture & Zohura Trading	-	-	-	188.07
Total	4,945.53	2,340.24	7,285.77	6,717.50

7.7 Particulars of Investments and advances/Investments

	Taka	Taka
i) Investments considered good in respect of which the Bank is fully secured	117,731,049,080	117,920,539,416
ii) Investments considered good against which the bank holds no security other than the debtors' personal guarantee	37,074,067,916	32,201,488,085
iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	7,670,529,329	7,993,419,534
iv) Investments adversely classified; provision not maintained there against	1,483,010,654	1,334,758,362
	<u>163,958,656,979</u>	<u>159,450,205,397</u>
v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons	1,592,561,663	1,033,343,645
vi) Investments due from companies or firms in which the directors of the Bank have Profit as directors, partners or managing agents or in case of private companies as members	730,709,388	516,239,757
vii) Maximum total amount of advances/Investments, including temporary advances/Investments made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	1,657,329,791	1,053,576,560
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 Profit as directors, partners or managing agents or in the case of private companies, as members	689,660,063	722,746,487
ix) Due from banking companies	-	-
x) Total amount of Classified advances/Investments on which Profit is not credited to income	10,154,982,130	7,764,228,563
a) Movement of Classified Investments and advances/Investments		
Opening Balance	7,764,228,563	9,232,447,399
Increase/(decrease) during the year	2,390,753,567	(1,468,218,836)
	<u>10,154,982,130</u>	<u>7,764,228,563</u>
b) Provision kept against investments classified as bad debts (note-7.10)	4,758,062,020	3,251,441,891
c) Profit credited to Profit suspense Account (note-12.4)	1,922,153,825	1,632,466,069
xi) Cumulative amount of written off Investments		
Opening Balance	4,704,155,554	4,733,419,819
Amount written off during the year	-	-
	<u>4,704,155,554</u>	<u>4,733,419,819</u>
Amount realized against Investments previously written off	29,409,243	29,264,265
Closing Balance	4,674,746,311	4,704,155,554
The amount of written off Investments for which law suits have been filed	4,638,874,000	4,681,842,000

7.8 Classification of Investments and advances/Investments

Unclassified:	153,803,674,850	151,685,976,834
Standard including staff Investments	149,765,364,490	147,397,604,784
Special Mention Account (SMA)	4,038,310,359	4,288,372,050
Classified:	10,154,982,130	7,764,228,563
Sub standard	815,321,553	372,969,764
Doubtful	1,315,224,576	764,399,096
Bad/Loss	8,024,436,001	6,626,859,703
	<u>163,958,656,979</u>	<u>159,450,205,397</u>

7.9 Particulars of required provision for Investments (Investments and advances).

Status	Outstanding	Base for provision	%
Un-classified -General provision:			

		Amount in Taka			
			31.12.2021	31.12.2020	
All Unclassified Investments (other than Small and Medium Enterprise financing, investments to BH/MB/SD agst shares, Consumer Financing, House Finance, Agriculture Finance, Staff investments)	114,978,940,279	113,966,977,279	1% to 5%	1,143,546,434	1,121,613,056
Small and Medium Enterprise financing	29,182,794,887	29,182,794,887	0.25%	72,956,987	72,938,177
investments to BH/MB/SD agst shares	556,077,445	556,077,445	2.00%	11,121,549	11,652,880
Consumer Financing,	200,113,044	200,113,044	2.00%	4,002,261	2,381,737
Consumer Financing,	248,304,454	248,304,454	2.00%	4,966,089	4,949,235
House Finance	1,019,450,672	1,019,450,672	1.00%	10,194,507	15,012,611
Agriculture Finance	2,822,831,393	2,822,831,393	1.00%	28,228,314	25,880,010
Staff investments	1,077,690,209	1,077,690,209	0.00%	-	-
Special Mentioned Account	4,038,310,359	3,447,051,123	.25% to 5%	30,671,440	27,154,361
Classified-specific provision					
Sub Standard	815,321,553	434,703,581	5% to 20%	47,175,996	44,215,510
Doubtful	1,315,224,576	636,948,788	5% to 50%	296,609,177	184,962,247
Bad/Loss	8,024,436,001	3,114,609,629	100.00%	3,108,589,266	3,022,264,134
	<u>164,279,494,872</u>	<u>156,707,552,503</u>		<u>3,452,374,439</u>	<u>3,251,441,891</u>
Required provision for Investments and advances/Investments				<u>4,758,062,020</u>	<u>4,533,023,958</u>
Total Provision maintained (note-12.2)				4,758,062,020	4,533,023,958
Excess/(Short) provision at 31 December				-	-

As per Bangladesh Bank letter no. DBI-6/51(4)/2022-246 dated 07.04.2022 total required provision against investments for the year 2021 for Tk. 606.36 crore. The additional required provision of Tk. 148.30 crore will be maintained equally within next three years with effect from 2022 as per Bangladesh Bank letter no. DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022

7.10 Particulars of required provision on Off-Balance Sheet Exposures

	Base for Provision	Rate %		
Acceptance and endorsements	17,951,775,496	1%	179,517,755	107,219,783
Letter of guarantee	13,262,731,177		132,627,312	128,334,118
Letter of credit	16,189,396,894		161,893,969	110,664,048
Bills for Collection	-		-	-
Required provision of Off-Balance Sheet Exposures			<u>474,039,036</u>	<u>346,217,949</u>
Total provision maintained (note-12.3)			296,539,035	346,217,949
Excess/(short) provision at			-	0

7.11 Suits filed by the bank (Branch wise details)

Agrabad Branch	3,336,646,459	3,120,147,528
Ashkona Branch	17,842,216	-
Ashulia Branch	5,389,496	1,059,430
Bahaddarhat Branch	106,694,434	69,532,434
Bakshigonj Branch	19,027,058	7,178,000
Banani Branch	401,892,518	238,592,518
Baneswar Branch	7,000,000	-
Banti Bazar Branch	2,928,700	-
Barishal Branch	20,455,010	-
Bashurhat Branch	53,996,624	13,161,180
Beanibazar Branch	12,686,283	11,290,687
Benapole Branch	162,941,185	138,425,282
Bhairab SME Branch	4,539,607	3,617,929
Bhogeshwar Branch	2,832,980	719,587
Bishawanath Branch	41,502,943	29,437,834
Bogra Branch	219,526,238	56,729,956
Brahmanbaria Branch	43,149,670	-
CDA Avenue Branch	882,646,956	793,841,576
CEPZ Branch	54,444,146	47,579,097
Chapainawabgonj Branch	163,487,108	54,331,323
Chowdhuryhat Branch	882,624	-
Chudanga Branch	1,508,321	-
Cox's Bazar Branch	47,980,454	6,314,554
Cumilla Branch	8,886,655	7,390,000
Dakshinkhan Branch	14,213,337	-
Dhanmondi Branch	320,704,731	149,841,855
Dinajpur Branch	302,496,304	254,820,101
Faridpur Branch	99,319,057	-
Feni Branch	43,330,991	30,031,653
Foreign Exchange Branch	73,398,213	177,300,568
Fulbari Branch	32,300,000	-
Gazipur Branch	38,318,830	1,673,298
Goalabazar Branch	26,241,508	22,982,575
Gobindagonj Branch	9,844,000	-
Gopalganj Branch	4,500,000	-
Green Road Branch	522,554,172	439,200,000

	Amount in Taka	
	31.12.2021	31.12.2020
Gulshan Branch	1,787,400,000	1,787,130,575
Gulshan-1 Branch	1,702,789,366	96,086,139
Hatikumrul Branch	5,926,366	1,776,365
Imamgonj Branch	1,132,693,749	1,131,333,748
Jessore Branch	29,201,466	7,514,466
Jhenaidah Branch	55,492,140	-
Jubilee Road Branch	2,883,879,418	2,928,787,580
Kadamtoil Branch	53,826,437	53,516,436
Kamarpara Branch	7,694,764	4,488,665
Kanchpur Branch	39,421,177	15,248,999
Kansat Branch	23,592,098	10,991,261
Karnaphuli Branch	3,358,042	3,358,040
Khatungonj Branch	2,410,918,334	2,445,849,787
Khulna Branch	741,582,419	750,145,663
Kushtia Branch	81,247,072	38,971,500
Malibagh Branch	130,331,144	43,943,438
Matuail Branch	15,931,674	6,791,222
Mirpur Branch	518,000	-
Moulvibazar Branch	28,334,660	21,344,834
Munshikhola Branch	60,683,820	60,683,820
Mymensingh Branch	45,161,807	32,011,418
Nangalmora SME Branch	433,000	-
Narayangonj Branch	580,380,682	7,171,000
Nawabgonj Branch	35,183,150	38,912,586
Nawabpur Branch	192,881,442	13,278,029
New Eskaton Branch	17,253,310	7,910,329
Nilphamari Branch	89,831,520	6,701,863
Oxygen Square Branch	25,060,660	-
Pabna Branch	39,300,265	23,142,863
Pahartali Branch	370,292,939	1,885,208,576
Panthapath Branch	48,428,381	43,865,000
Pather Hat Branch	2,000,000	-
Patuakhali Branch	5,508,750	606,511
Pirgonj Branch	3,526,837	2,226,837
Principal Branch	1,054,316,971	1,844,435,762
Progati Sharani Branch	124,207,502	103,454,201
Rajshahi Branch	542,249,096	281,238,457
Ramchandrapur Branch	31,838,396	2,135,433
Rangpur Branch	158,890,983	111,662,537
Ring Road Branch	19,176,684	14,471,000
Rohanpur Branch	381,627,661	307,397,508
Sadarghat Branch	76,029,388	73,711,049
Saidpur Branch	163,711,987	90,809,854
Satkhira Branch	82,562,034	-
Savar SME Branch	15,477,006	10,932,391
Shafipur Branch	42,131,906	38,295,519
Shibchar Branch	12,773,735	8,594,196
Sonargaon Janapath Branch	18,780,077	-
Sunamgonj Branch	549,701	493,878
Sylhet Branch	311,512,067	259,474,079
Takerhat Branch	1,492,243	1,562,000
Tangail Branch	10,602,179	8,082,000
Tongi Branch	888,634	-
Topkhana Branch	609,945,183	578,644,077
Uttara Model Town Branch	765,081,507	802,094,951
	24,180,018,655	21,681,685,406
7.12 Bills purchased and discounted		
Payable in Bangladesh	635,578,295	958,039,423
Payable outside Bangladesh	5,823,582,436	1,070,942,161
	6,459,160,732	2,028,981,583
7.13 Maturity grouping of bills purchased and discounted		
Payable within one month	645,916,073	202,898,158
Over one month but less than three months	2,583,664,293	811,592,633
Over three months but less than six months	3,229,580,366	1,014,490,792
Six months or more	-	-
	6,459,160,732	2,028,981,583
7.14 Sector -wise Investments and advances		
Government & autonomous	-	-
Co-operative sector	-	-
Other public sector	-	-
Private sector	163,958,656,979	159,450,205,397
	163,958,656,979	159,450,205,397
7(a) Consolidated Investments (Investments and advances)		
Standard Bank Limited (note-7)	157,499,496,248	157,421,223,814
Standard Bank Limited (investments to SBSL)	(251,882,624)	(247,461,740)
Standard Bank Limited (investments to SCML)	(301,000,000)	-
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	3,668,572,813	2,845,807,426
SBL Securities Ltd.	463,699,159	348,232,527

	Amount in Taka	
	31.12.2021	31.12.2020
	161,078,885,596	160,367,802,027
Consolidated bills purchased and discounted		
Standard Bank Limited (note-7)	6,459,160,732	2,028,981,583
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	-	-
SBL Securities Ltd.	-	-
	6,459,160,732	2,028,981,583
	167,538,046,327	162,396,783,610
8. Fixed assets including premises, furniture and fixture		
Land	2,373,245,825	2,373,245,825
Land and Building	495,535,566	495,535,566
Furniture & Fixture	881,342,014	831,667,985
Office Appliance	777,819,173	760,097,565
Computer	334,824,928	329,033,957
Right of Use Assets (ROUA) as per IFRS-16	274,244,824	274,244,824
Bank's Vehicle	138,767,358	133,920,717
Total cost	5,275,779,688	5,197,746,439
Intangible Assets		
Software	141,189,963	140,689,963
Total cost	5,416,969,651	5,338,436,402
Less: Accumulated Depreciation	1,808,052,260	1,493,295,839
Net	3,608,917,391	3,845,140,563
(See Annexure-B for details)	-	-
8(a) Consolidated fixed assets including premises, furniture and fixture		
Standard Bank Limited (note-8)	3,608,917,391	3,845,140,563
Standard Exchange Co.(UK) Ltd.	1,228,201	1,581,382
Standard Express(USA) Ltd.	5,333,756	8,314,576
SBL Capital Mgt. Ltd.	1,580,076	2,243,823
SBL Securities Ltd.	1,190,382	2,206,056
	3,618,249,805	3,859,486,400
9. Other assets		
Stock of Stationery	24,900,177	26,403,626
Stamps in hand	5,416,856	5,501,461
Suspenses A/c (note-9.1)	223,667,536	289,569,131
Advance Deposit	1,761,922	2,382,648
Branch adjustments accounts (note-9.5)	63,652,289	119,224,420
Sundry Assets (note-9.2)	12,683,175,170	11,715,861,216
	13,002,573,950	12,158,942,503
9.1 Suspense Accounts		
Sundry Debtors	8,474,303	16,016,939
Advance Against TA/DA	1,232,250	676,898
Advance Against Proposed Branch	27,620,000	74,060,000
Advance Against Legal Expenses	11,992,295	12,031,670
Encashment-PSP/BSP/WEDB	70,728,091	83,634,554
Advance on against IPO	22,869,340	-
Advance Against Training & Seminars	-	200,000
Advance Against Annual General Meeting	-	28,808
Mobile Banking	27,858	-
Cash Remittance	80,723,399	102,920,261
	223,667,536	289,569,131
9.2 Sundry Assets		
Advance Rent	245,720,323	294,909,532
Profit Receivable (note - 9.4)	93,595,198	23,517,652
Prepaid expenses	12,301,195	-
Advance Tax (note-9.3)	11,323,722,418	10,813,922,353
Deferred Tax -note-12.1(ii)	253,585,621	119,102,340
Protested Bill Account	28,737,128	28,737,128
Clearing Adjustment	(2,062,542)	(1,863,362)
BFTN adjustment	(8,884,865)	(19,458,893)
Working Progress, Building	578,015,797	406,826,026
Fx.Deal Receivable	4,552,700	9,105,400
Dividend Receivable(SCML&SBSL)	-	-
Profit Waived	106,086,604	-
Excise duty adjustment on FDR	47,805,293	41,062,740
Demand Draft without advice	300	300
	12,683,175,170	11,715,861,216
9.3 Advance Tax		
Advance Corporate Tax	10,667,393,559	10,200,950,413
Advance Income tax on L/C Commission	123,954,880	111,788,982
Advance Income tax on Tr.Bill	185,958,478	182,062,455
Advance Income tax on Share dividend	210,940,403	203,196,058
Advance Tax On Vehicle	4,150,000	2,425,000
Advance Income tax on Profit Balance with other banks	96,313,275	95,519,906
Advance Income tax on Subordinated bond	20,121,688	17,979,539

		Amount in Taka	
		31.12.2021	31.12.2020
	Advance Income Tax On BGIB	52,365	-
	Advance Tax On Sukuk	13,937,214	-
	Advance Income Tax On Msnd	900,556	-
		11,323,722,418	10,813,922,353
9.4	Profit Receivable		
	Profit Receivable on SME	33,550,524	746,947
	Profit Receivable on Treasury Bond	3,180,417	1,594,405
	Capital Gain Recivable From Sale Of Share	-	2,187,166
	Profit Receivable on FDR & Sub-Bond	56,864,257	18,989,134
		93,595,198	23,517,652
9.5	Branch Adjustment		
	Branch adjustments account represents outstanding inter branch and head office transactions originated but yet to be responded at the balance sheet date. The balance of unreconciled items has been adjusted reconciled subsequently .		
9(a)	Consolidated other assets		
	Standard Bank Limited (note-9)	13,002,573,950	12,158,942,503
	Standard Exchange Co.(UK) Ltd.	14,428,295	20,482,606
	Standard Express(USA) Ltd.	23,134,172	10,623,285
	SBL Capital Mgt. Ltd.	469,727,791	489,502,874
	SBL Securities Ltd.	365,651,708	365,433,210
		13,875,515,916	13,044,984,478
10.	Placement From Banks & Financial Institutions		
	In Bangladesh (note-10.1)	18,576,512,002	11,573,368,657
	Outside Bangladesh	499,203,674	432,718,760
		19,075,715,676	12,006,087,417
10.1	In Bangladesh Placement		
		-	-
	Other Borrowings		
	Re-Finance from B Bank	2,650,000	15,933,667
	EDF from B Bank	4,686,492,740	3,883,818,989
	Financial Stimulus Fund From B. Bank	2,037,369,263	623,616,000
	SBL Subordinated Non-Convertible Bond	7,350,000,000	7,050,000,000
	Sbl Mudaraba Perpetual Bond	4,500,000,000	-
	Total	18,576,512,002	11,573,368,657
		18,576,512,002	11,573,368,657
	Outside Bangladesh		
	FI Banks	499,203,674	432,718,760
		19,075,715,676	12,006,087,417
10.1(a)	SBL 1st Subordinated Non-Convertible Bond		
	Sonali Bank Limited	-	160,000,000
	Janata Bank Limited	-	60,000,000
	Agrani Bank Limited	-	60,000,000
	ICB	-	20,000,000
	Rupali Bank	-	100,000,000
		-	400,000,000
	SBL 2nd Subordinated Non-Convertible Bond		
	Sonali Bank Limited	600,000,000	800,000,000
	Janata Bank Limited	300,000,000	400,000,000
	Pubali Bank Limited	300,000,000	400,000,000
	Eastern Bank Limited	300,000,000	400,000,000
	Agrani Bank Limited	300,000,000	400,000,000
	Mercantile Bank Limited	210,000,000	280,000,000
	Midland Bank Limited	120,000,000	160,000,000
	Uttara Bank Limited	120,000,000	160,000,000
	United Finance Limited	30,000,000	40,000,000
	National Life Insurance Co. Ltd	120,000,000	160,000,000
		2,400,000,000	3,200,000,000
	SBL 3rd Subordinated Non-Convertible Bond		
	Agrani Bank Limited	1,000,000,000	1,000,000,000
	National Life Insurance Co. Ltd	150,000,000	150,000,000
	Shadharan Bima Corporation	100,000,000	100,000,000
	Janata Bank Limited	500,000,000	500,000,000
	Uttara Bank Limited	500,000,000	500,000,000
	Mercantile Bank Limited	200,000,000	200,000,000
	Dutch Bangla Bank Ltd	1,000,000,000	1,000,000,000
	Sonali Bank Limited	1,000,000,000	-
	Rupali Bank Limited	500,000,000	-
		4,950,000,000	3,450,000,000
	SBL 1st Mudaraba Perpetual Bond		
	Social Islami Bank Ltd	1,500,000,000	-
	Ai-Arafah Islami Bank Ltd	1,000,000,000	-
	First Security Islami Bank Ltd	1,000,000,000	-
	Union Bank Ltd	1,000,000,000	-
		4,500,000,000	-
	Total SBL Subordinated Non-Convertible Bond	11,850,000,000	7,050,000,000

		Amount in Taka	
		31.12.2021	31.12.2020
10.2	Security against borrowing from other banks, financial institutions and agents		
	Secured	-	-
	Unsecured	19,075,715,676	12,006,087,417
		<u>19,075,715,676</u>	<u>12,006,087,417</u>
10.3	Maturity grouping of borrowing from other banks, financial institutions and agents		
	Repayable on demand	19,075,715,676	12,006,087,417
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	-	-
	Over 1 year but within 5 years	-	-
	Over 5 years	-	-
		<u>19,075,715,676</u>	<u>12,006,087,417</u>
		-	-
10(a)	Consolidated Placement From Banks & Financial Institutions		
	Standard Bank Limited (note-10)	19,075,715,676	12,006,087,417
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		<u>19,075,715,676</u>	<u>12,006,087,417</u>
11.	Deposits and other deposits		
	Deposits from banks	11,000,000,000	5,630,000,000
	Deposits from customers	155,408,776,246	163,973,542,780
		<u>166,408,776,246</u>	<u>169,603,542,780</u>
11.1	Deposits' from banks		
	Al-Wadeeah Deposits & Other Deposits	-	-
	Bills payable	-	-
	Mudaraba Savings deposits	-	-
	Mudaraba Short Notice deposits	-	-
	Mudaraba Fixed Deposits	11,000,000,000	5,630,000,000
		<u>11,000,000,000</u>	<u>5,630,000,000</u>
11.2	Deposits' from banks (Fixed Deposits)		
	BRAC Bank Ltd	1,500,000,000	1,500,000,000
	Al-Arafah Islami Bank Ltd	2,500,000,000	-
	Islami Bank Ltd	3,000,000,000	-
	Trust Bank Limited	-	1,500,000,000
	Com.Bank of ceylon	-	330,000,000
	Uttara Bank Ltd	-	300,000,000
	Bank Asia Limited	4,000,000,000	2,000,000,000
		<u>11,000,000,000</u>	<u>5,630,000,000</u>
11.3	Customer Deposits		
	i) Al-wadeeah Current deposits and other Deposits		
	Al-wadeeah current deposits	9,400,178,100	8,658,899,924
	Foreign Currency deposits	3,595,195,118	4,047,073,034
	Sundry deposits	5,460,718,440	8,326,074,283
		<u>18,456,091,658</u>	<u>21,032,047,241</u>
	ii) Bills payable		
	Pay orders issued	2,189,073,630	2,626,332,858
	Pay slips issued	-	600
	Demand draft	-	22,406,103
		<u>2,189,073,630</u>	<u>2,648,739,561</u>
	iii) Savings bank Deposits/Mudaraba savings deposits	<u>19,945,848,272</u>	<u>16,261,413,034</u>
	iv) Term Deposits/Fixed Deposits		
	Mudaraba Fixed Deposits (Excluding Bank Deposit)	82,808,963,286	99,844,904,687
	Mudaraba Short Notice deposits	15,560,491,624	10,559,249,429
	Mudaraba Deposits Under Schemes	16,448,307,775	13,627,188,827
		<u>114,817,762,685</u>	<u>124,031,342,943</u>
	Total	<u>155,408,776,246</u>	<u>163,973,542,780</u>
		0	0
11.4	Sundry deposits		
	Sundry creditors	276,259,758	250,301,566
	Margin Deposit	2,014,679,628	2,057,077,866
	Sales proceeds of PSP/BSP etc.	-	23,690,000
	Risk Fund	5,015,982	5,065,097
	Service charge	3,690,574	3,182,820
	Security Money	41,290,029	32,302,838
	SBL Employees Provident Fund	7,568	7,568
	SBL Employees W. Fund	1,023,069	1,017,896
	Profit payable on deposits	1,801,844,780	5,365,036,330
	VAT, Excise Duty and Income Tax	861,816,252	554,084,134
	Cash Incentive Payable	50	50
	Central Fund (RMG Sector)	2,090,668	442,481
	Others	453,000,081	33,865,636
		<u>5,460,718,440</u>	<u>8,326,074,283</u>

		Amount in Taka	
		31.12.2021	31.12.2020
11.5	Maturity analysis of inter-bank deposits		
	Repayable on demand	-	-
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	11,000,000,000	5,630,000,000
	Over 1 year but within 5 years	-	-
	Over 5 years but within 10 years	-	-
	Over 10 years	-	-
		11,000,000,000	5,630,000,000
11.6	Maturity analysis (Deposits received from other than banks)		
	Repayable on demand	6,580,124,670	6,061,229,947
	Up to 1 month	583,000,043	1,225,638,822
	Over 1 month but within 3 months	21,997,061,344	21,496,937,125
	Over 3 months but within 1 year	42,639,867,822	49,339,835,560
	Over 1 year but within 5 years	41,831,994,503	43,744,488,233
	Over 5 years but within 10 years	41,776,727,863	42,105,413,093
	Over 10 years	-	-
		155,408,776,246	163,973,542,780
11.7	Maturity analysis (Bills payable)		
	Repayable on demand	2,189,073,630	2,648,739,561
	Up to 1 month	-	-
	Over 1 month but within 3 months	-	-
	Over 3 months but within 1 year	-	-
	Over 1 year but within 5 years	-	-
	Over 5 years but within 10 years	-	-
	Over 10 years	-	-
		2,189,073,630	2,648,739,561
11.8	Payable on Demand and Time Deposits		
i.	Demand Deposits		
	Al-wadeeah current Deposits	9,400,178,100	8,658,899,924
	Savings Deposits/Mudaraba Savings deposits (10%)	1,994,584,827	1,626,141,303
	Foreign Currency Deposits (non profit bearing)	3,595,195,118	4,047,073,034
	Sundry deposits	5,460,718,440	8,326,074,283
	Bills payable	2,189,073,630	2,648,739,561
		22,639,750,116	25,306,928,106
ii.	Time Deposits		
	Mudaraba savings deposits (90%)	17,951,263,445	14,635,271,731
	Fixed deposits/Mudaraba Term Deposits	93,808,963,286	105,474,904,687
	Mudaraba short Notice deposits	15,560,491,624	10,559,249,429
	Mudaraba Deposits under schemes	16,448,307,775	13,627,188,827
	Foreign currency deposits (profit bearing)	-	-
		143,769,026,130	144,296,614,674
		166,408,776,246	169,603,542,780
11.9	Fixed Deposits- Maturity wise Grouping(including Bank Deposit)		
	Repayable within 01 month	2,271,223,576	2,271,223,576
	Repayable over 1 months but within 03months	20,441,012,182	20,441,012,182
	Repayable over 3 months but within 1 year	32,201,354,421	32,201,354,421
	Repayable over 1 year but within 5 years	13,566,953,020	22,083,090,243
	Repayable over 5 years but within 10 years	25,328,420,087	28,478,224,266
	Unclaimed Deposits for 10 years and above	-	-
		93,808,963,286	105,474,904,687
11.10	Sector -wise deposits		
	Government & autonomous	4,856,778,643	8,116,107,612
	Deposit Money Bank	11,000,000,000	5,630,000,000
	Other public sector	9,742,133,547	13,492,599,237
	Foreign Currency	3,595,195,118	4,047,073,034
	Private	137,214,668,938	138,317,762,897
		166,408,776,246	169,603,542,780
11(a)	Consolidated deposits and other deposits		
	Al-wadeeah deposits and other deposits		
	Standard Bank Limited	18,456,091,658	21,032,047,241
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	10,346,683	35,793,321
	SBL Securities Ltd.	-	-
		18,466,438,341	21,067,840,562
	Bills payable		
	Standard Bank Limited	2,189,073,630	2,648,739,561
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-

	Amount in Taka	
	31.12.2021	31.12.2020
	2,189,073,630	2,648,739,561
Mudaraba savings deposits		
Standard Bank Limited	19,945,848,272	16,261,413,034
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	-	-
SBL Securities Ltd.	-	-
	19,945,848,272	16,261,413,034
Mudaraba Short Notice Deposits		
Standard Bank Limited	15,560,491,624	10,559,249,429
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	-	-
SBL Securities Ltd.	-	-
	15,560,491,624	10,559,249,429
Mudaraba Fixed deposits		
Standard Bank Limited	93,808,963,286	105,474,904,687
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	-	-
SBL Securities Ltd.	-	-
	93,808,963,286	105,474,904,687
Mudaraba Deposits under schemes		
Standard Bank Limited	16,448,307,775	13,627,188,827
Standard Exchange Co.(UK) Ltd.	-	-
Standard Express(USA) Ltd.	-	-
SBL Capital Mgt. Ltd.	-	-
SBL Securities Ltd.	-	-
	16,448,307,775	13,627,188,827
	166,419,122,929	169,639,336,100

12. OTHER LIABILITIES

Provision for Taxation (note-12.1)	12,380,035,390	11,716,371,440
Deferred Tax (note-12.1(i))	-	-
Accrued Expenses	154,696,143	78,346,558
General Provision for Unclassified Investments (note-12.2)	-	1,254,427,705
General Provision for SMA (note-12.2)	-	27,154,361
Specific provision for Classified Investments (note-12.2)	4,758,062,020	3,251,441,891
Provision for classified others Assets (note-12.7)	239,787,002	223,863,313
Provision for decrease in value of investments (note-12.8)	4,775,231	4,775,231
Provision for Off-Balance Sheet Items (note-12.4)	296,539,035	346,217,949
Profit Suspense Account (note-12.5)	1,922,153,825	1,632,466,069
Zakat Fund	16,841,840	-
Provision for Nostro A/c	42,575	42,575
Provision for Bonus	3,066,275	120,000,000
Provision for LFC	4,501,828	49,684,530
Provision for Start-up Fund (note-12.16)	16,751,945	29,880,782
Special General Provision-COVID-19 (note-12.3)	337,437,525	100,651,780
Unamed Intt. On Tr Bills/Bond	-	3,500
SBL Foundation	-	30,000,000
Provision for Green Banking	20,500,000	20,500,000
Dividend Settlement A/C	25,830	25,830
Provision for Incentive of good borrower	8,738,004	8,738,004
Commission Payable Account	272,492	237,126
Payable to OBU	4,349,613	9,171,235
Provision for unforeseen losses	20,172,604	11,861,284
Profit receivable on Bai Murabaha/Bai Muajjal	-	22,774,010
Profit Receivable On overdue Investments	36,690,442	-
Exchange House	46,361,624	67,440,558
MFS Settlement Account	(2,086,732)	69,261
Npsb Settlement A/C	-	666
Islamic Settlement Account	370,547	395,547
Swift Charge Payable A/C	20,095,436	12,401,845
Residual Amt. For Cust. Repay. (Mig)	11,721,028	-
Int. Reimbursement A/C Swc-I & S-Cc	(2,531)	-
Written-Off Investments Recovery A/C	830,934	-
Non Shariah Income	31,306,757	-
Compensation Suspense Account	153,556,520	-
Leased Liabilities as per IFRS-16	184,979,321	238,037,301
Motivational Allowance Payable For Covid	-	32,962,738
Foreign Currency translation gains	15,974,121	14,343,531
Total	20,688,546,644	19,304,286,620

12.1 Provision for Taxation

Opening Balance	11,716,371,440	10,470,778,601
Addition during the period	663,663,950	1,245,592,840
	12,380,035,390	11,716,371,440
Adjustment during the period	-	-
Closing Balance	12,380,035,390	11,716,371,440

Provision for taxation has been made on accounting profit considering taxable allowances/disallowances as per Income Tax Ordinance 1984.

		Amount in Taka	
		31.12.2021	31.12.2020
12.1.1	Provision for current tax made during the year		
	Income tax @ 37.50% on taxable profit (A)	759,865,324	585,526,472
	Add: Income tax @ 20% on dividend income	2,944,676	2,453,343
	Capital Gain on Share @ 10%	825,992	395,796
	Capital Gain on sale of Fixed Assets (15%)	27,959	24,137
	Capital Gain on Govt. securities (0%)	-	-
	Add: Excess profit tax		
	Tax on Salary Perquisite	30,000,000	60,000,000
	Add: Settlement/ Adjustment for the period	-	597,193,092
	Less: Tax adjustment against excess paid for the year-2020	130,000,000	0
	Investments written off Benefits	-	-
	Estimated provision required as at 31 December, (i)	663,663,950	1,245,592,840
	Computation of taxable profit		
	Profit before tax	1,617,130,133	2,988,078,216
	Less: Dividend income	14,723,378	12,266,714
	Less: Capital Gain on share	8,259,917	3,957,961
	Less: Capital Gain on sale of Fixed Assets	186,390	160,915
	Less: Capital Gain on Govt. securities	-	2,180,301,045
	Profit before tax (excluding dividend income and capital gain)	1,593,960,448	791,391,581
	Add : Inadmissible expenditure	432,347,082	770,012,343
	Less : Further allowable expenditure	-	-
	Estimated taxable profit for the year (A)	2,026,307,531	1,561,403,924
	Consolidated Provision for current Taxation		
	Standard Bank Limited (note-11.3)	663,663,950	1,245,592,840
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	36,056,806	34,739,324
	SBL Securities Ltd.	16,729,051	12,544,040
		716,449,807	1,292,876,205
		-	-
12.1(a)	Consolidated Provision for Taxation		
	Standard Bank Limited (note-12)	12,380,035,390	11,716,371,440
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	381,240,804	345,183,998
	Opening Balance		
	Addition during the period		
	Adjustment during the period		
	Closing Balance		
	SBL Securities Ltd.	74,848,541	69,150,712
	Opening Balance		
	Addition during the period		
	Adjustment during the period		
	Closing Balance	12,836,124,735	12,130,706,151
12.1(i)	Deferred Tax :		
	Opening Balance	-	100,186,749
	Additional provision made during the period	-	-
		-	100,186,749
	Adjustment during the period	-	100,186,749
	Closing Balance	-	-
12.1(ii)	Deferred Tax Assets:		
	Opening Balance	119,102,340	-
	Additional provision made during the period	134,483,281	119,102,340
		-	-
	Adjustment during the period	-	-
	Closing Balance	253,585,621	119,102,340
	Deferred tax liabilities/(Asset)		
	Fixed Asset		
	Carrying amount	3,431,151,228	3,610,896,781
	Tax base	3,518,851,247	3,594,438,933
	Taxable /(Deductable)Temporary Difference	(87,700,019)	16,457,848
	Provision for gratuity		
	Carrying amount	572,577,142	321,532,564
	Tax base	-	-
	Deductable Temporary Difference	(572,577,142)	(321,532,564)
	Provision for Rebate for good borrowers		
	Carrying amount	8,738,004	8,738,004
	Tax base	-	-
	Deductable Temporary Difference	(8,738,004)	(8,738,004)
	Lease Assets as per IFRS 16		
	Right of use Assets under lease	177,766,163	234,243,782
	Lease Liabilities	184,979,321	238,037,301
	Deductible Temporary Difference	(7,213,158)	(3,793,520)
	Total Taxable Temporary difference	(676,228,323)	(317,606,240)
	Applicable tax rate	37.50%	37.50%
	Deferred Tax Assets	(253,585,621)	(119,102,340)
	Opening balance	(119,102,340)	100,186,749
	Deferred tax (income)/expenses	(134,483,281)	(219,289,089)
12.2	Provision for Investments and advances/Investments		
	i) The movement in general provision for unclassified Investments:		

		Amount in Taka	
		31.12.2021	31.12.2020
	Provision held at the beginning of the year	1,254,427,705	1,236,601,154
	Additional provision made for the period	20,588,436	17,826,551
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	1,275,016,141	
	Provision held at the end of the period	-	1,254,427,705
ii)	The movement in general provision on Special Mention Account (SMA) Investments:		
	Provision held at the beginning of the year	27,154,361	26,437,664
	Amount transferred to provision for bad & doubtful debts	-	-
	Additional provision made for the period	3,517,078	716,698
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	30,671,440	
	Provision held at the end of the period	-	27,154,361
iii)	The movement in specific provision for bad and doubtful debts:		
	Provision held at the beginning of the Period	3,251,441,891	2,589,031,297
	Amount adjusted during the Period	-	-
	Amount written off during the Period	-	-
	Amount Transfer from General provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	1,305,687,581	-
	Amount Transfer from General provision of Off-Balance Sheet as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	177,500,000	
	Amount of provision for the Period	23,432,547	662,410,595
	Provision held at the end of the period	4,758,062,020	3,251,441,891
	Total	4,758,062,020	4,533,023,958
12.3	The movement in Special General Provision-COVID-19:		
	Provision held at the beginning of the Period	100,651,780	-
	Additional provision for the period	236,785,745	100,651,780
	Provision held at the end of the period	337,437,525	100,651,780
12.4	The movement in General provision for Off Balance Sheet Items:		
	Provision held at the beginning of the Period	346,217,949	425,577,423
	Additional provision for the period	127,821,087	(79,359,475)
	Amount Transfer to specific provision as per BB as per approval letter of DOS (CAMS) 1157/ 41(Dividend)/2022-2063 dated 18.04.2022	177,500,000	-
	Provision held at the end of the period	296,539,035	346,217,949
12.5	Profit Suspense Account		
	Balance at the beginning of the Period	1,632,466,069	762,258,699
	Amount transferred to " Profit Suspense A/c" during the period	348,278,560	953,209,637
	Amount recovered in " Profit Suspense A/c" during the period	58,590,804	83,002,267
	Amount written off during the Period	-	-
	Balance at the end of the period	1,922,153,825	1,632,466,069
12.6	Provision for Bonus		
	Balance at the beginning of the period	120,000,000	100,000,000
	Add: Additional provision for the period	3,066,275	120,000,000
	Less: Disbursement during the period	120,000,000	100,000,000
		3,066,275	120,000,000
12.7	Provision for other Assets		
a)	Provision against protested bill		
	Balance at the beginning of the period	28,737,128	28,737,128
	Add: Addition during the period	-	-
		28,737,128	28,737,128
b)	Provision against suspense		
	Balance at the beginning of the period	7,481,475	7,481,475
	Less: Amount written off during the Period	-	-
	Add: Addition during the period	2,587,977	-
		10,069,452	7,481,475
c)	Provision against Profit Waiver		
	Balance at the beginning of the period	187,644,710	-
	Less: Amount written off during the Period	26,664,287	-
	Add: Addition during the period	40,000,000	187,644,710
		200,980,422	187,644,710
	Total Provision for other Assets	239,787,002	223,863,313
12.7(a)	Consolidated Provision for Other Assets		
	Standard Bank Limited (note-12.7)	239,787,002	223,863,313
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	489,064	489,064
	Add: Addition during the period	-	-
		240,276,066	224,352,377
12.8	Provision for decrease in value of Investments		
	Balance at the beginning of the Period	4,775,231	4,775,231

		Amount in Taka	
		31.12.2021	31.12.2020
	Less: adjustment during the period	-	-
	Add: Addition during the period	-	-
		<u>4,775,231</u>	<u>4,775,231</u>
12.8(a)	Consolidated Provision for decrease in value of Investments		
	Standard Bank Limited (note-12.8)	4,775,231	4,775,231
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	457,138,564	448,601,203
	Add: Addition during the period	-	8,537,361
	SBL Securities Ltd.	69,708,619	61,007,003
	Add: Addition during the period	6,762,575	8,701,616
		<u>538,384,989</u>	<u>531,622,414</u>
12.9	Provision for impairment of client margin Investments		
	Balance at the beginning of the period	-	-
	Less: adjustment during the period	-	-
	Add: Addition during the period	-	-
		<u>-</u>	<u>-</u>
12.9(a)	Consolidated Provision for impairment of client margin Investments		
	Standard Bank Limited (note-12.9)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	356,669,603	335,097,363
	Add: Addition during the period	18,784,159	21,572,240
	SBL Securities Ltd.	9,719,036	8,866,461
	Add: Addition during the period	2,271,568	852,576
		<u>387,444,365</u>	<u>366,388,639</u>
12.11	Foreign Currency translation gains/loss against investment		
	Standard Exchange Co.(UK) Ltd.	461,021	225,431
	Beginning of the Period	225,431	(859,849)
	Addition during the period	-	-
	Adjustment during the period	(235,590)	(1,085,280)
		<u>15,513,100</u>	<u>14,118,100</u>
	Standard Express(USA) Ltd.	15,513,100	14,118,100
	Beginning of the Period	14,118,100	14,118,100
	Addition during the period	1,395,000	-
	Adjustment during the period	-	-
	Total Foreign Currency translation gains	<u>15,974,121</u>	<u>14,343,531</u>
	Less: Foreign Currency translation loss		
	Beginning of the Period	-	-
	Addition during the period	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
		<u>15,974,121</u>	<u>14,343,531</u>
12.12	Provision for SBL Foundation		
	Balance at the beginning of the Period	30,000,000	30,000,000
	Add: Additional provision for the Period	-	30,000,000
	Less: Fund transfer to SBL Foundation	-	30,000,000
		<u>30,000,000</u>	<u>30,000,000</u>
12.13	Provision for Gratuity		
	Balance at the beginning of the Period	1,579,361,365	1,172,410,257
	Add: Additional for the Period	369,214,980	450,918,544
	Less: Adjusted / transferred to Fund	98,955,423	43,967,436
		<u>1,849,620,922</u>	<u>1,579,361,365</u>
12.14	Provision for Incentive of good borrower		
	Balance at the beginning of the Period	8,738,004	8,738,004
	Add: Additional provision for the Period	-	-
	Less: Disbursement during the period	-	-
		<u>8,738,004</u>	<u>8,738,004</u>
12.15	Provision for Green Banking		
	Balance at the beginning of the Period	20,500,000	18,000,000
	Add: Additional provision for the Period	-	2,500,000
	Less: Adjustment during the period	-	-
		<u>20,500,000</u>	<u>20,500,000</u>
12.16	Provision for Start-up Fund		
	Balance at the beginning of the Period	29,880,782	-
	Add: Additional provision for the Period	-	29,880,782
	Less: Adjustment during the period	13,128,837	-
		<u>16,751,945</u>	<u>29,880,782</u>
12(a)	Consolidated other liabilities		
	Standard Bank Limited (note-12)	20,688,546,644	19,304,286,620
	Standard Exchange Co.(UK) Ltd.	17,016,351	27,733,294
	Standard Express(USA) Ltd.	88,729,851	113,479,503
	SBL Capital Mgt. Ltd.	1,318,327,032	1,227,296,728

SBL Securities Ltd.

Amount in Taka	
31.12.2021	31.12.2020
224,467,647	188,471,990
22,337,087,525	20,861,268,136

13. Share Capital

13.1 Authorized Capital

150,00,00,000 ordinary shares of Tk.10/- each

15,000,000,000 **15,000,000,000**

The Bank increased its authorized capital from Taka 880.00 crore to Taka 1500.00 crore by passing a special resolution in the Bank's 27th extra Ordinary General Meeting held on 14th November, 2011 at Institute of Diploma Engineers of Bangladesh, 160/A, Kakrail VIP Road, Dhaka, Bangladesh. All corporate formalities were duly complied by the Bank as required.

13.2 History of Paid-up Capital

Given below the history of raising of share capital:

Accounting Year	Declaration	No of Share	Value in capital	Value in capital
1999	Opening Capital	20,000,000	200,000,000	200,000,000
2002	20% Bonus	4,000,000	40,000,000	240,000,000
2003	Additional Capital	9,000,000	90,000,000	330,000,000
	Initial public offer (IPO)	33,000,000	330,000,000	660,000,000
2003	15% Bonus	9,900,000	99,000,000	759,000,000
2004	20% Bonus	15,180,000	151,800,000	910,800,000
2005	20% Bonus	18,216,000	182,160,000	1,092,960,000
2006	20% Bonus	21,859,200	218,592,000	1,311,552,000
2007	12% Bonus	23,607,936	236,079,360	1,547,631,360
	Right Share (2:1)	65,577,600	655,776,000	2,203,407,360
2008	20% Bonus	44,068,147	440,681,470	2,644,088,830
2009	20% Bonus	52,881,770	528,817,700	3,172,906,530
2010	28% Bonus	88,841,383	888,413,830	4,061,320,360
2011	20% Bonus	81,226,407	812,264,070	4,873,584,430
2012	17% Bonus	82,850,935	828,509,350	5,702,093,780
2014	15% Bonus	85,531,407	855,314,070	6,557,407,850
2015	15% Bonus	98,361,117	983,611,170	7,541,019,020
2016	5% Bonus	37,705,095	377,050,950	7,918,069,970
2017	10% Bonus	79,180,699	791,806,990	8,709,876,960
2018	10% Bonus	87,098,769	870,987,690	9,580,864,650
2019	5% Bonus	47,904,323	479,043,230	10,059,907,880
2020	2.5% Bonus	25,149,769	251,497,690	10,311,405,570

13.3 Issued, subscribed and fully Paid up Capital :

66,000,000 ordinary shares of Taka 10/- each issued for cash
 899,562,957 ordinary shares of Taka 10/- each issued as bonus shares
 65,577,600 ordinary shares of Taka 10/- each issued as Right shares in

66,000,000	660,000,000
899,562,957	8,744,131,880
65,577,600	655,776,000
1,031,140,570	10,059,907,880

13.4 Initial Public offer (IPO)

Out of the total issued, subscribed and fully paid up capital of the Bank 3,300,000 ordinary shares of Tk.100.00 each

13.5 Rights issue

Bank has increased its paid up capital by issuance of 2:1 rights share at par on 8 November 2007.

13.6 Particulars of fully Paid up Share Capital :

Particulars	Number of shares		Number of shares in (%)	
	31.12.2020	31.12.2021	31.12.2020	31.12.2021
Sponsors/Promoters	356,332,156	359,348,009	35%	35%
Investment Corporation of Bangladesh	40,900,609	41,923,124	4%	4%
ICB Unit Fund, ICB Mutual Fund & ICB Investors	34,725,348	37,462,408	3%	4%
Financial Institutions	196,615,404	227,692,601	20%	22%
General Public	377,417,271	364,714,415	38%	35%
Total	1,005,990,788.0	1,031,140,557	100%	100%

13.7 Classification of Shareholders by holding as on 31 December, 2021

Shareholding range	Number of Share holders	No. of shares 31.12.2021	No. of shares 31.12.2020
01-500	6055	1,779,043	2,360,050
501-5000	11358	23,453,346	19,693,797
5001-10000	2413	17,759,808	16,443,897
10001-20000	1488	21,430,151	20,295,879
20001-30000	529	13,013,044	12,163,406
30001-40000	240	8,383,587	8,421,967
40001-50000	182	8,424,612	5,832,138
50001-100000	352	25,120,422	23,271,350
100001-1000000	397	113,985,614	116,510,859
1000001-10000000	95	273,627,413	299,419,504
10000001 and above	25	524,163,517	481,577,941
	23134	1,031,140,557	1,005,990,788

13.8 Composition of Shareholders' equity

Solo

Paid-up Capital

10,311,405,570	10,059,907,880
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	Amount in Taka	
	31.12.2021	31.12.2020
Statutory Reserve	6,272,362,203	6,029,256,983
General Reserve	-	-
Revaluation Reserve on Investment	-	1,714,358
Surplus in Profit and Loss Account/ Retained earnings	591,674,184	680,591,284
	17,175,441,957	16,771,470,505
Consolidated	-	-
Paid-up Capital	10,311,405,570	10,059,907,880
Statutory Reserve	6,272,362,203	6,029,256,983
General Reserve	-	-
Revaluation Reserve on Investment	-	1,714,358
Surplus in Profit and Loss Account / Retained earnings	669,286,317	674,205,018
Non-controlling Interest	158,525	153,790
	17,253,212,615	16,765,238,029

13.9 Capital to Risk Weighted Assets Ratio (CRAR) under BASEL-III(Solo basis)

The calculation of CRAR under Basel III (Solo basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2021 is shown below:

Tier-I Capital (Goning-Concern Capital)

	Taka	Taka
Paid up Capital	10,311,405,570	10,059,907,880
Statutory Reserve (note-14)	6,272,362,203	6,029,256,983
General Reserve	-	-
Surplus Profit & Loss Account/Retained Earnings	591,674,184	680,591,284
Sub Total	17,175,441,957	16,769,756,147
Regulatory Adjustments	1,501,660,721	2,328,910,560
Total Core Capital (Tier-I)	15,673,781,236	14,440,845,587

Additional Tier-1 Capital

3,565,211,381 -

Tier-II Capital (Gone -Concern Capital)

General Provision maintained against unclassified Investments/investment (note-12.2(i))	337,437,525	1,254,427,705
Provision for Off-Balance sheet exposure(note-12.3)	296,539,035	346,217,949
SBL Subordinated Non-Convertible Bond	6,550,000,000	7,050,000,000
Sub Total	7,183,976,560	8,650,645,654
Regulatory Adjustments	-	-

Total Supplementary Capital (Tier-II)

7,183,976,560 8,650,645,654

A. Total Regulatory Capital

26,422,969,177 23,091,491,241

B. Total Risk Weighted Assets

199,118,941,935 177,607,520,885

C. Required Capital based on risk weighted assets (10%)

19,911,894,194 17,760,752,089

D. Surplus/(Deficiency) (A-C)

6,511,074,983 5,330,739,152

Capital to Risk Weighted Ratio ((A/B)*100)

13.27% 13.00%

Percentage of Capital on Risk weighted Assets:

	31.12.2021	31.12.2020
Capital Requirement	Required	Required
Minimum Common Equity Tier-I	4.50%	4.50%
Minimum Tier-I	5.50%	5.50%
Tier-II	Not specified	Not specified
Total	10.00%	10.00%

13.9(a) Capital to Risk Weighted Assets Ratio (CRAR) under BASEL-III(Consolidated basis)

The calculation of CRAR under Basel III (Consolidated basis) has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated December 21, 2014. The required capital as well as total maintained regulatory capital of the Bank at the close of business on 31 December 2021 is shown below:

Core Capital (Tier-I)

	Taka	Taka
Paid up Capital	10,311,405,570	10,059,907,880
Statutory Reserve (note-14a)	6,272,362,203	6,029,256,983
General Reserve	-	-
Minority interest in subsidiaries	158,525	153,790
Surplus Profit & Loss Account/Retained Earnings	669,286,317	674,205,018
Sub Total	17,253,212,615	16,763,523,671
Regulatory Adjustments	1,540,448,155	2,384,812,950

Total Core Capital (Tier-I)

15,712,764,460 14,378,710,721

Additional Tier-1 Capital

3,541,627,667

		Amount in Taka	
		31.12.2021	31.12.2020
Supplementary Capital (Tier-II)			
General Provision maintained against unclassified Investments/investment (note-12.2)		337,437,525	1,254,427,705
Provision for Off-Balance sheet exposure(note-12.3)		296,539,035	346,217,949
SBL Subordinated Non-Convertible Bond		6,550,000,000	7,050,000,000
Sub Total		7,183,976,560	8,650,645,654
Regulatory Adjustments		-	-
Total Supplementary Capital (Tier-II)		7,183,976,560	8,650,645,654
A . Total Regulatory Capital		26,438,368,687	23,029,356,375
B. Total Risk Weighted Assets		203,509,390,004	179,112,182,724
C. Required Capital based on risk weighted assets (10%)		20,350,939,000	17,911,218,272
D. Surplus/(Deficiency) (A-C)		6,087,429,686	5,118,138,102
Capital to Risk Weighted Ratio ((A/B)*100)		12.99%	12.86%
Percentage of Capital on Risk weighted Assets:			
Capital Requirement		31.12.2021	31.12.2020
Minimum Common Equity Tier-I		Required	Required
Minimum Tier-I		4.50%	4.50%
Tier-II		5.50%	5.50%
Total		Not specified	Not specified
		10.00%	10.00%
14	Statutory Reserve		
	Opening balance at the beginning of the Period	6,029,256,983	5,578,066,726
	Addition during the period	243,105,220	451,190,257
	Closing balance at the end of the Period	6,272,362,203	6,029,256,983
14(a)	Consolidated Statutory Reserve		
	Opening balance at the beginning of the Period	6,029,256,983	5,578,066,726
	Addition during the period	243,105,220	451,190,257
	Closing balance at the end of the Period	6,272,362,203	6,029,256,983
15.	General Reserve		
	Opening balance at the beginning of the Period	-	-
	Addition during the period	-	-
	Closing balance at the end of the Period	-	-
15.1	Revaluation gain/loss on investments		
	Opening balance at the beginning of the Period	1,714,358	84,328,448
	Adjustment during the Period	1,714,358	82,614,090
	Addition during the period	-	-
	Closing balance at the end of the Period	-	1,714,358
15.1(a)	Consolidated revaluation gain/loss on investment		
	Standard Bank Limited	-	1,714,358
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
	Closing balance at the end of the Period	-	1,714,358
16.	Retained earnings/movement of profit and loss account		
	Balance on 1 January	680,591,284	1,047,865,181
	Add: Net Profit after tax for the Period	686,345,431	1,042,002,825
	Add: Transfer from SCML	-	-
	Add: Transfer from SBSL	23,998,350	-
	Less: Transfer to statutory Reserve	(243,105,220)	(451,190,257)
	Less: Coupon Payable to Mudaraba perpetual Bond	(53,160,274)	-
	Less: Cash/Stock dividend	(502,995,387)	(958,086,465)
	Balance at	591,674,184	680,591,284
16(a)	Consolidated retained earnings/movement of profit and loss account		
	Balance on 1 January	674,205,018	1,004,465,166
	Add: Net Profit after tax for the Period	791,732,961	1,082,055,143
	Less: Transfer to statutory Reserve	(243,105,220)	(451,190,257)
	Add/Less: Foreign Currency translation Gain/ loss	2,613,953	(3,036,141)
	Less: Non-controlling Interest	(4,735)	(2,428)
	Less: Coupon Payable to Mudaraba perpetual Bond	(53,160,274)	-
	Less: Cash/Stock dividend	(502,995,387)	(958,086,465)
	Balance at	669,286,317	674,205,018
16.1(b)	Non-controlling Interest		
	SBL Capital Mgt. Ltd.		
	Balance on 1 January	69,998	69,634
	Add: Addition during the period	1,663	364
	Sub Total	71,661	69,998
	SBL Securities Ltd.		
	Balance on 1 January	83,792	81,728
	Add: Addition during the period	3,071.94	2,064
	Sub Total	86,864	83,792
	Balance at	158,525	153,790

		Amount in Taka	
		31.12.2021	31.12.2020
17.	CONTINGENT LIABILITIES		
17.1	Acceptances and Endorsements		
	Back to Back L/C (Foreign)	25,119,310	-
	Back to Back L/C (Local)	5,608,954,482	4,391,230,512
	Letter of Credit (Others)	12,317,701,704	6,330,747,796
		17,951,775,496	10,721,978,308
17.2	Letter of Guarantee		
	Letter of Guarantee(Local)	13,262,731,177	12,833,411,761
	Letter of Guarantee(Foreign)	-	-
	Others	-	-
		13,262,731,177	12,833,411,761
Money for which the Bank is contingently liable in respect of guarantees given favoring:			
	Directors	-	-
	Government	-	-
	Banks and other financial institutions	-	-
	Others	13,262,731,177	12,833,411,761
		13,262,731,177	12,833,411,761
17.3	Irrevocable Letter of Credit		
	Letter of Credit (Sight)	11,906,702,973	7,771,845,286
	Letter of Credit (Usance)	4,282,693,921	3,294,559,516
	Letter of Credit (Others)	-	-
		16,189,396,894	11,066,404,802
17.4	Bill for Collection		
	Inward local bill for collection	-	-
	Inward Foreign bill for collection	-	-
	Outward local bill for collection	2,999,316,345	2,667,869,529
	Outward Foreign bill for collection	2,256,651,696	1,612,279,485
		5,255,968,041	4,280,149,013
17.5	Other Contingent Liabilities	-	-
		-	-
		52,659,871,608	38,901,943,884
17(a)	Consolidated contingent liabilities		
	Acceptances and endorsements		
	Standard Bank Limited (note-17)	17,951,775,496	10,721,978,308
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		17,951,775,496	10,721,978,308
	Letters of guarantee		
	Standard Bank Limited (note-17)	13,262,731,177	12,833,411,761
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		13,262,731,177	12,833,411,761
	Irrevocable Letters of Credit		
	Standard Bank Limited (note-17)	16,189,396,894	11,066,404,802
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		16,189,396,894	11,066,404,802
	Bills for Collection		
	Standard Bank Limited (note-17)	5,255,968,041	4,280,149,013
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		5,255,968,041	4,280,149,013
	Other Contingent liabilities		
	Standard Bank Limited (note-17)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		52,659,871,608	38,901,943,884
18	Income Statement		
	Income:		
	Profit, discount and similar income (note-18.1)	12,074,580,383	13,746,242,808
	Dividend income (note-20)	14,723,378	12,266,714
	Fees, Commission and brokerage (note-21.1)	597,209,243	552,802,683
	Gains Less Losses arising from dealing in securities (note-20)	8,259,917	3,957,961
	Gains Less Losses arising from Investment securities (note-20)	188,041,194	4,074,682,973
	Gains Less Losses arising from dealing in Foreign Currencies (Note-21.2)	252,115,315	368,365,859
	Income from non banking assets	-	-

		Amount in Taka	
		31.12.2021	31.12.2020
	Other operating income (note-22)	346,075,504	295,156,467
	Profit less losses on interest rate changes	-	-
	Total	13,481,004,933	19,053,475,465
	Expenses:		
	Profit paid on deposit, Borrowings etc.(note-19)	7,624,208,230	11,558,677,871
	Losses on Investments and advances/Investments	-	-
	Administrative Expenses (note-18.2)	3,575,802,760	3,638,277,131
	Other operating expenses (note-33)	348,820,999	576,629,285
	Depreciation on Banking assets (note-32)	315,042,811	291,812,961
	Total	11,863,874,800	16,065,397,248
	Operating Profit before Provision	1,617,130,133	2,988,078,216
		-	-
18(a)	Consolidated Income Statement		
	Income:		
	Standard Bank Limited (note-18)	13,481,004,933	19,053,475,465
	Standard Exchange Co.(UK) Ltd.	20,359,602	24,076,871
	Standard Express(USA) Ltd.	182,321,506	132,946,830
	SBL Capital Mgt. Ltd.	110,880,956	87,201,136
	SBL Securities Ltd.	86,425,763	63,228,732
	Total	13,880,992,760	19,360,929,033
	Expenses:		
	Standard Bank Limited (note-18)	11,863,874,800	16,065,397,248
	Standard Exchange Co.(UK) Ltd.	20,344,721	24,651,754
	Standard Express(USA) Ltd.	149,804,621	115,385,917
	SBL Capital Mgt. Ltd.	20,624,964	21,403,117
	SBL Securities Ltd.	23,221,831	19,013,306
	Total	12,077,870,938	16,245,851,343
	Consolidated Operating Profit before Provision	1,803,121,822	3,115,077,691
		-	-
18.1	Profit , Discount and similar income		
	Profit received from Investments and advances/Investments (note-18.3)	12,058,406,500	13,644,520,566
	Profit received from FC clearing Account	-	10,903,870
	Profit received from Bank and other financial institutions	16,173,883	90,818,372
	Total	12,074,580,383	13,746,242,808
18.2	Administrative Expenses		
	Salary and allowances (note-23)	2,822,745,731	2,865,078,327
	Rent, Taxes, Insurance, Electricity etc.(note-24)	518,771,717	564,916,374
	Legal expenses (note-25)	20,354,619	13,050,844
	Postage, stamp, telecommunication etc.(note-26)	16,699,670	19,980,956
	Stationery, Printings, advertisement etc.(note-27)	52,705,200	82,708,216
	Managing Director's salary and fees (note-28)	17,550,000	16,577,823
	Directors' Fees (note-29)	3,012,602	3,058,023
	Shariah Supervisory Committee's Fees & Expenses (29)	137,184	206,300
	Auditor's fees (note -30)	828,000	805,000
	Zakat Expenses of the Bank (32.1)	16,841,840	-
	Repair of Bank's assets (note-32)	106,156,197	71,895,269
	Total	3,575,802,760	3,638,277,131
	Expenses included VAT on which applicable		
18.3	Profit received from Investments and advances/Investments		
	Bai Murābahah	1,163,538,679	-
	Bai Muajjal	5,738,767,687	-
	Bai Salam	18,286,807	-
	Hire Purchase/ HPSM	4,970,651,799	-
	Mushārahah	29,374,810	-
	Qard	19,776,585	-
	OBU Business	33,429,535	-
	Secured overdraft/Quard against TDR		2,068,206,558
	Term Investments		3,839,436,025
	Export Development Fund (EDF)	-	10,133,993
	Agriculture Investments	-	455,906,846
	Cash credit/ Murabaha	-	1,504,207,957
	House Building Investments	-	210,750,411
	Staff Investments	-	23,796,981
	Transport Investments	-	132,326,787
	Investments against trust receipt	-	546,787,150
	Payment against document	-	37,693,444
	Packing credit	-	43,549,246
	Demand Investments	-	1,359,646,538
	Lease Finance / Izara	-	152,839,636
	Syndicate/Club Finance	-	188,927,450
	VISA Credit Card	-	77,360,957
	SME/SE	-	2,769,825,140
	Green Finance	-	1,132,405
	Consumer Credit Scheme/Hire purchase	-	32,736,697
	Inland bills purchased	78,893,343	174,460,274
	Foreign bills purchased and discounted	5,687,255	14,796,071
	Total Profit on Investments and advances/Investments	12,058,406,500	13,644,520,566
	Profit received from FC clearing account	-	10,903,870
	Profit received from Bank and other Financial Institution	16,173,883	90,724,622
	Profit on Placement	-	93,750

		Amount in Taka	
		31.12.2021	31.12.2020
	Total	16,173,883	101,722,242
		12,074,580,383	13,746,242,808
18.3(a)	Consolidated profit on investment		
	Standard Bank Limited (note-18.3)	12,074,580,383	13,746,242,808
	Standard Bank Limited (Profit Received from SCML)	(246,374,630)	(217,588,343)
	Standard Bank Limited (Profit Received from SBSL)	(20,802,714)	(21,450,146)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	3,799,922	950,146
	SBL Capital Mgt. Ltd.	229,747,812	186,868,695
	SBL Securities Ltd.	45,994,507	50,383,230
		12,086,945,280	13,745,406,390
19.	Profit paid on deposits, borrowings, etc.		
	Profit paid on deposits (note -19.1)	7,036,373,344	10,853,015,608
	Profit paid on borrowings (note -19.1)	587,834,886	705,662,263
		7,624,208,230	11,558,677,871
19.1	Profit paid on deposits ,borrowing etc of the Bank		
	Profit paid on deposits		
	Mudaraba Savings Deposits	360,356,638	334,559,897
	Mudaraba Short Notice Deposits	483,611,319	444,967,172
	Mudaraba Term Deposits	5,122,977,828	8,684,448,820
	Mudaraba Deposit Schemes	1,058,725,892	1,380,141,460
	Profit on lease liabilities as per IFRS-16	10,696,907	8,891,364
	Foreign Currency	4,760	6,895
		7,036,373,344	10,853,015,608
	Profit paid on borrowing		
	Profit paid on subordinated Bond	548,942,411	60,521,097
	Profit paid on call deposit	-	514,860,072
	Profit paid on Bangladesh Bank Refinance	33,040,270	1,018,050
	Profit paid on foreign Bank	5,852,205	45,420,727
	Profit Paid On Notice Money Borrowing	-	-
	Profit paid on ALS	-	1,421,528
	Profit paid on repurchase agreement(Repo)	-	82,420,789
		587,834,886	705,662,263
		7,624,208,230	11,558,677,871
19(a)	Consolidated profit paid on Deposits, borrowings, etc.		
	Standard Bank Limited (note-19)	7,624,208,230	11,558,677,871
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	2,095,503
	SBL Securities Ltd.	-	-
		7,624,208,230	11,560,773,374
20.	Income from Investment		
	Dividend on shares	14,723,378	12,266,714
	Gain on shares	8,259,917	3,957,961
	Profit received from Prize /Subordinated Bond	8,000	57,012,394
	Income from Government Securities	188,033,194	1,837,369,534
	Capital Gain on Government Securities	-	2,180,301,045
		211,024,488	4,090,907,649
20(a)	Consolidated Income from Investment		
	Standard Bank Limited	211,024,488	4,090,907,649
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	77,079,691	96,055,031
	SBL Securities Ltd.	18,119,017	15,721,660
		306,223,196	4,202,684,339
21.	Commission/Fees, Exchange and Brokerage		
	Commission /Fees (note-21.1)	597,209,243	552,802,683
	Exchange earnings (note-21.2)	252,115,315	368,365,859
	Brokerage	-	-
		849,324,558	921,168,541
21.1	Commission		
	Commission on Import L/Cs	197,927,877	176,410,028
	Commission on Export L/Cs	213,410,799	181,958,808
	Rebate on nostro a/c	51,390,293	46,972,170
	Commission on Bank Guarantee	114,852,541	122,729,225
	Commission on chanchyapatra	6,068,277	94
	Commission on Remittance	13,559,457	24,732,357
	Underwriting commission	-	-
		597,209,243	552,802,683
	Brokerage	-	-
		597,209,243	552,802,683
21.2	Exchange		
	Gains arising from Dealing Securities	-	-
	Gains arising from Investment Securities	-	-
	Gains arising from Foreign Trade Business	252,115,315	368,365,859
		252,115,315	368,365,859
21(a)	Consolidated Commission, Exchange and Brokerage		

		Amount in Taka	
		31.12.2021	31.12.2020
	Standard Bank Limited (note-21)	849,324,558	921,168,541
	Standard Exchange Co.(UK) Ltd.	18,186,622	22,444,386
	Standard Express(USA) Ltd.	157,496,583	126,062,762
	SBL Capital Mgt. Ltd.	45,227,278	20,161,803
	SBL Securities Ltd.	42,804,237	17,826,005
		1,113,039,277	1,107,663,496
22.	Other operating income		
	SWIFT & Telex charge recoveries	15,927,826	15,963,399
	Postage charge recoveries	11,749,933	17,589,997
	Service charges	136,092,845	123,668,974
	Locker charges	1,885,761	1,364,767
	Investments processing/documentation fees	54,139,255	17,515,878
	Capital Gain on Sale of Assets	186,390	160,915
	Service charges agst CIB/Clearing return	13,060	1,439,882
	Debit / VISA Card Fees	74,787,980	69,774,288
	Stationery Charge Recovery	4,305,770	83,138
	Handling Commission On Lease Finance	-	2,073,458
	Handling Charge On Pe-Hsia Booth	2,897,425	216,720
	Earning on Treasury FEX	-	2,620,333
	NPSB Settlement Income	8,798,242	5,906,988
	Charges On Rtg's	1,587,644	4,354,696
	Recovery From Written Off Investments A/C	29,409,243	29,264,265
	Miscellaneous earnings	4,294,129	3,158,768
		346,075,504	295,156,467
22(a)	Consolidated other operating income		
	Standard Bank Limited (note-22)	346,075,504	295,156,467
	Standard Exchange Co.(UK) Ltd.	2,172,980	1,632,485
	Standard Express(USA) Ltd.	21,025,001	5,933,922
	SBL Capital Mgt. Ltd.	5,200,805	1,703,950
	SBL Securities Ltd.	310,717	747,984
		374,785,006	305,174,808
23.	Salaries and allowances		
	Basic salary	1,121,539,534	1,078,105,392
	Allowances (note-23.1)	1,349,089,211	1,295,783,720
	Bonus & ex-gratia	182,478,816	326,642,608
	Bank's contribution to provident fund	112,184,758	107,364,793
	Casual wages	57,453,412	57,181,814
		2,822,745,731	2,865,078,327
23.1	Allowances		
	House rent allowances	560,670,268	538,703,029
	Conveyance allowances	88,275,488	87,447,533
	Entertainment allowances	52,585,542	50,353,554
	House maintenance & utility	41,119,822	39,767,333
	Medical allowances	78,721,080	78,830,432
	Risk allowances	2,694,181	2,822,798
	Washing allowances	1,713,243	1,757,533
	Remuneration for probationaries	65,995,830	60,736,173
	Charge allowances	2,571,136	2,508,063
	Leave Fare Compensation	86,635,197	50,243,259
	Gratuity	350,000,000	365,500,000
	Leave Encashment	16,553,038	14,176,270
	Extra allowances	1,554,387	2,937,742
		1,349,089,211	1,295,783,720
23(a)	Consolidated salaries and allowances		
	Standard Bank Limited (note-23)	2,822,745,731	2,865,078,327
	Standard Exchange Co.(UK) Ltd.	6,151,002	6,206,850
	Standard Express(USA) Ltd.	55,580,673	46,713,138
	SBL Capital Mgt. Ltd.	11,654,325	12,380,170
	SBL Securities Ltd.	11,777,217	11,189,341
		2,907,908,948	2,941,567,826
24.	Rent, Taxes, Insurance, electricity, etc.		
	Rent- Office	271,513,129	321,266,610
	Rent- Godown	539,688	738,675
	Rates and taxes	55,700,400	61,069,577
	Insurance	124,444,400	117,631,213
	Utilities	66,574,100	64,210,299
		518,771,717	564,916,374
24(a)	Consolidated Rent, Taxes, Insurance, electricity, etc.		
	Standard Bank Limited (note-24)	518,771,717	564,916,374
	Standard Exchange Co.(UK) Ltd.	6,653,664	6,278,259
	Standard Express(USA) Ltd.	43,746,293	39,314,289
	SBL Capital Mgt. Ltd.	2,066,224	1,811,462
	SBL Securities Ltd.	1,979,216	1,809,487
		573,217,114	614,129,872
25.	Legal expenses		
	Legal Charges	19,613,960	9,007,840
	Fees ,Stamp & notary public expenses	740,659	4,043,004
		20,354,619	13,050,844
25(a)	Consolidated Legal expenses.		
	Standard Bank Limited (note-25)	20,354,619	13,050,844

		Amount in Taka	
		31.12.2021	31.12.2020
	Standard Exchange Co.(UK) Ltd.	39,759	400,478
	Standard Express(USA) Ltd.	10,571,840	4,594,667
	SBL Capital Mgt. Ltd.	338,950	165,600
	SBL Securities Ltd.	155,250	149,500
		31,460,418	18,361,090
26.	Postage, Stamps, Telecommunication etc.		
	Postage	9,103,176	11,792,974
	Telegram, telex, fax and e-mail	711,138	87,436
	Telephone, Mobile (office & residence)	6,885,356	8,100,546
		16,699,670	19,980,956
26(a)	Consolidated Postage, Stamps, Telecommunication etc.		
	Standard Bank Limited (note-26)	16,699,670	19,980,956
	Standard Exchange Co.(UK) Ltd.	73,156	69,379
	Standard Express(USA) Ltd.	1,977,337	2,200,665
	SBL Capital Mgt. Ltd.	61,272	35,375
	SBL Securities Ltd.	206,878	203,662
		19,018,312	22,490,037
27.	Stationery, Printing, Advertisement etc.		
	Printing stationery	5,800,338	7,734,945
	Security stationery	1,428,116	1,919,777
	Petty stationery	8,251,906	9,406,130
	Computer stationery	11,482,369	11,671,567
	Calender ,Dairy,Greetings Crads Etc	8,998,394	24,281,183
	Publicity and advertisement	16,744,078	27,694,615
		52,705,200	82,708,216
27(a)	Consolidated Stationery, Printing, Advertisement etc.		
	Standard Bank Limited (note-27)	52,705,200	82,708,216
	Standard Exchange Co.(UK) Ltd.	879,234	445,264
	Standard Express(USA) Ltd.	3,768,855	2,265,978
	SBL Capital Mgt. Ltd.	156,283	131,948
	SBL Securities Ltd.	188,657	118,925
		57,698,228	85,670,331
28.	Managing Director's salary and fees		
	Basic salary	9,000,000	8,685,484
	House rent allowance	2,400,000	2,316,129
	House maintenance & utility	600,000	579,032
	Bank's contribution to provident fund	900,000	868,548
	Entertainment	1,200,000	1,158,065
	Cook & Servant	600,000	579,032
	Residence Security Guard	600,000	579,032
	Bonus	1,500,000	1,500,000
	Leave Fare Compensation	750,000	312,500
		17,550,000	16,577,823
29.	Directors fees & meeting expenses		
	Directors fees	2,436,800	1,952,000
	Travelling and haltag	51,344	514,438
	Refreshment and dinner	524,458	591,585
		3,012,602	3,058,023
29(a)	Consolidated Directors fees & meeting expenses		
	Standard Bank Limited (note-29)	3,012,602	3,058,023
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	349,600	560,031
	SBL Securities Ltd.	440,000	583,644
		3,802,202	4,201,698
29(b)	Shariah Supervisory Committee's Fees & Expenses		
	Directors fees	123,200	172,000
	Travelling and haltag	-	10,000
	Refreshment and dinner	13,984	24,300
		137,184	206,300
30.	Audit fees	828,000	805,000
		828,000	805,000
30 (a)	Consolidated Auditors fees		
	Standard Bank Limited	828,000	805,000
	Standard Exchange Co.(UK) Ltd.	434,505	394,838
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	57,500	57,500
	SBL Securities Ltd.	57,500	57,500
		1,377,505	1,314,838
31.	Charges on Investments losses		
	Investments-written off	-	-
	Profit waived	-	-
		-	-
31(a).	Consolidated charges on Investments losses		
	Standard Bank Limited	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-

		Amount in Taka	
		31.12.2021	31.12.2020
	SBL Securities Ltd.	-	-
32.	Depreciation and repair of Banks assets		
	Depreciation on Fixed Assets		
	Building	11,530,064	11,530,064
	Furniture & fixture	68,082,841	63,941,535
	Office appliance & equipment	106,568,611	103,186,704
	Computer	45,979,145	44,695,925
	Software	11,849,839	14,191,506
	Right of use assets	56,477,619	40,001,043
	Motor vehicle	14,554,693	14,266,186
		315,042,811	291,812,961
	Repair, Renovation & Maintenance of Bank's Assets		
	Office furniture	358,932	187,818
	Office appliance & equipment	18,925,209	10,607,190
	Computer	2,130,701	2,377,992
	Software	70,820,773	45,758,976
	Motor vehicle	13,920,582	12,963,293
		106,156,197	71,895,269
	Total	421,199,008	363,708,230
32(a)	Consolidated depreciation and repair of Banks assets		
	Standard Bank Limited (note-32)	421,199,008	363,708,230
	Standard Exchange Co.(UK) Ltd.	552,645	841,117
	Standard Express(USA) Ltd.	4,040,974	4,072,750
	SBL Capital Mgt. Ltd.	663,748	600,748
	SBL Securities Ltd.	1,109,397	1,069,494
		427,565,772	370,292,339
32.1	Zakat Expenses of the Bank		
	Zakat Expenses	16,841,840	-
		16,841,840	-
33.	OTHER EXPENSES		
	Entertainment (office)	11,546,878	11,101,851
	Donation & subscription	38,874,464	212,386,121
	Travelling	4,198,118	3,627,656
	Anniversary	-	15,000
	Branch /Subsidiary company opening expenses	124,998	579,326
	Training and seminar expenses	1,935,507	3,160,556
	Newspaper and periodicals	853,806	805,966
	Petrol, oil and lubricants	41,547,455	32,765,110
	Car expenses	36,180,490	37,151,662
	Photocopy expenses	2,112,585	2,126,605
	Staff uniform and liveries	3,223,723	3,733,563
	Cleaning and washing	7,566,073	10,057,345
	Premises up keeping	3,050,283	3,396,971
	Local conveyance	6,613,996	6,625,234
	Business development	9,579,681	2,298,177
	Freight and cartage	273,455	303,598
	Cook and servant	7,984,836	7,725,774
	Annual General Meeting	1,226,530	595,518
	Bank charges and commission paid	10,641,615	16,907,840
	Loss on sale of Assets	36,947	-
	Managers Conference exp	-	3,808,908
	Performance award	125,000	50,000
	SBL welfare fund	14,404,960	14,403,270
	Generator expenses	1,071,830	7,212,821
	Connectivity fees	14,236,423	33,132,347
	CDBL Charges	144,479	164,922
	Visa Card Process charges	11,830,435	1,470,290
	Dhaka Stock Exchange	1,106,247	1,440,565
	Chittagong Stock Exchange	1,077,247	1,418,565
	Registered Joint Stock Company	18,354	-
	Membership fee to Central Shariah Board	1,000,000	700,000
	Recruitment Expenses	4,226,154	-
	Green Banking	-	2,500,000
	SBL Foundation	-	30,000,000
	NPSB settlement expenses	1,619,345	1,309,605
	Discomfort Allowances	2,458,252	2,968,956
	Security Service-Out Sourcing	49,304,527	49,009,562
	Subordinated Bond Issue Expenses	36,361,248	3,567,200
	Nid Verification Charge	1,223,966	122,470
	Medical Expenses	1,587,608	205,212
	Motivational Allowance For Covid-19	9,949,136	54,305,997
	Compensation For Covid-19	8,727,752	10,428,322
	Miscellaneous	776,596	2,874,093
		348,820,999	576,629,285
	Expenses included VAT on which applicable		
33(a)	Consolidated other expenses		
	Standard Bank Limited (note-33)	348,820,999	576,629,285
	Standard Exchange Co.(UK) Ltd.	5,560,756	10,015,568

		Amount in Taka	
		31.12.2021	31.12.2020
	Standard Express(USA) Ltd.	30,118,650	16,224,429
	SBL Capital Mgt. Ltd.	5,277,062	3,564,780
	SBL Securities Ltd.	7,307,716	3,831,754
		397,085,183	610,265,816
33.1	Nostro account maintenance		
	Nostro account maintenance	-	-
	Bank charge	-	-
		-	-
34	Provision for Investments,off balance sheet exposure & other assets		
	Provision for bad and doubtful Investments	23,432,547	662,410,595
	Provision for SMA Investments	3,517,078	716,698
	Provision for unclassified Investments	20,588,436	17,826,551
	Special General Provision-COVID-19	236,785,745	100,651,780
	Provision for Start-up Fund	(13,128,837)	29,880,782
	Provision for off balance sheet exposure	127,821,087	(79,359,475)
	Provision for other assets	2,587,977	187,644,710
	Provision for diminution in value of investments(34.1)	-	-
		401,604,033	919,771,640
		-	-
34.1	Provision for diminution in value of investments		
	Dealing Securities		
	Quoted	-	-
	Unquoted	-	-
	Investment Securities		
	Quoted	-	-
	Unquoted	-	-
		-	-
		401,604,033	919,771,640
		-	-
34.1(a)	Consolidated Provision for diminution in value of investments		
	Dealing Securities		
	Standard Bank Limited (note-34.1)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		-	-
	Investment Securities	6,762,575	17,238,977
	Standard Bank Limited (note-34.1)	-	-
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	8,537,361
	SBL Securities Ltd.	6,762,575	8,701,616
		6,762,575	17,238,977
		-	-
34(a)	Consolidated Provision for Investments,off balance sheet exposure & other assets		
	*Provision for bad and doubtful Investments and advances/investments-SBL	23,432,547	662,410,595
	Provision for SMA Investments and advances/investments-SBL	3,517,078	716,698
	Provision for unclassified Investments & advances/Investments -SBL	20,588,436	17,826,551
	Special General Provision-COVID-19	236,785,745	100,651,780
	Provision for Start-up Fund	(13,128,837)	29,880,782
	Provision for off balance sheet exposure-SBL	127,821,087	(79,359,475)
	Provision for diminution in value of investments (SCML & SBSL)	6,762,575	17,238,977
	Provision for impairment of client margin Investments (SCML & SBSL)	21,055,727	22,424,816
	Provision for others (SBL)	2,587,977	187,644,710
		429,422,335	959,435,432
		-	-
35	Tax expenses		
	Current tax	663,663,950	1,245,592,840
	Deferred tax	(134,483,281)	(219,289,089)
		529,180,669	1,026,303,751
		-	-
35(a)	Consolidated tax expenses		
	Current tax		
	Standard Bank Limited (note-35)	663,663,950	1,245,592,840
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	36,056,806	34,739,324
	SBL Securities Ltd.	16,729,051	12,544,040
		716,449,807	1,292,876,205
	Deferred tax		
	Standard Bank Limited (note-35)	(134,483,281)	(219,289,089)
	Standard Exchange Co.(UK) Ltd.	-	-
	Standard Express(USA) Ltd.	-	-
	SBL Capital Mgt. Ltd.	-	-
	SBL Securities Ltd.	-	-
		(134,483,281)	(219,289,089)
		-	-
	Total	581,966,526	1,073,587,116
		-	-
36	Earning Per Share (EPS)		

	Amount in Taka	
	31.12.2021	31.12.2020
Net profit after tax	686,345,431	1,042,002,825
Number of Ordinary Share	1,031,140,557	1,031,140,557
Earning Per Share *	0.67	1.01

* Earning per share calculated dividing basic earning during the year by number of share outstanding as on reporting date complying with the provision of IAS-33.

*EPS has significantly decreased due to decrease operating profit .

36(a) Consolidated Earning Per Share (EPS)

Net profit after tax	791,732,961	1,082,055,142
Number of Ordinary Share	1,031,140,557	1,031,140,557
Earning Per Share *	0.77	1.05

* Earning per share calculated dividing basic earning during the Period by number of share outstanding as on reporting date complying with the provision of IAS-33.

*EPS has significantly decreased due to decrease operating profit .

37 Received from other operating activities

SWIFT & Telex charge recoveries	15,927,826	15,963,399
Postage charge recoveries	11,749,933	17,589,997
Service charges	136,092,845	123,668,974
Rebate on nostro a/c	-	46,972,170
Handling charges on EDF	-	43,889,207
Locker charges	1,885,761	1,364,767
LC advising charges	-	134,739
Investments processing/documentation fees	54,139,255	17,515,878
Service charges agst CIB/Clearing return	13,060	1,439,882
Debit / VISA Card Fees	74,787,980	69,774,288
Stationary Charge Recovery	4,305,770	83,138
Handling Charge On Import Lc	-	2,541,814
Handling Charge On Export Lc	-	18,710,486
Handling Commission On Lease Finance	-	2,073,458
Handling Charge On Pe-Hsia Booth	2,897,425	216,720
Earning on Treasury FEX	-	2,620,333
NPSB Settlement Income	8,798,242	5,906,988
Charges On Rtg's	1,587,644	4,354,696
Recovery From Written Off Investments A/C	29,409,243	29,264,265
Miscellaneous earnings	4,294,129	3,158,768
Capital Gain on Government Securities	-	2,180,301,045
Gain on shares	8,259,917	3,957,961
	354,149,030	2,591,502,974

37(a) Consolidated Received from other operating activities

Standard Bank Limited (note-35)	354,149,030	2,591,502,974
Standard Exchange Co.(UK) Ltd.	2,172,980	1,632,485
Standard Express(USA) Ltd.	21,025,001	5,933,922
SBL Capital Mgt. Ltd.	5,200,805	1,703,950
SBL Securities Ltd.	310,717	747,984
	382,858,533	2,601,521,314

38 Payments for other operating activities

Rent, Taxes, Insurance, Electricity etc.	518,771,717	610,015,262
Legal Expenses	20,354,619	13,050,844
Postage, Stamp, Telecommunication etc.	16,699,670	19,980,956
Directors' Fee & Other benefits	3,012,602	3,264,323
Shariah Supervisory Committee's Fees & Expenses	137,184	-
Audit Fees	828,000	805,000
Repair of Bank's assets	106,156,197	71,197,862
Zakat Expenses	16,841,840	-
Other Expenses	272,471,414	602,186,906
	955,273,243	1,320,501,153

38(a) Consolidated Payments for other operating activities

Standard Bank Limited (note-38)	955,273,243	1,320,501,153
Standard Exchange Co.(UK) Ltd.	13,759,214	18,050,066
Standard Express(USA) Ltd.	94,223,948	68,672,779
SBL Capital Mgt. Ltd.	8,563,539	6,144,313
SBL Securities Ltd.	10,947,114	7,033,321
	1,082,767,059	1,420,401,632

39 Changes in other assets

Stock of stationery	(1,503,449)	(3,143,193)
Stamps in hand	(84,605)	(75,211)
Suspenses A/c	(65,901,595)	111,203,672
Advance deposit	(620,726)	(8,322)
Profit Receivable	70,077,546	-
Branch adjustments accounts	-	(119,224,420)
Advance rent	(49,189,208)	(36,523,497)
Prepaid expenses	12,301,195	8,116,542
Excise Duty adjustment on FDR	6,742,553	(5,168,850)
Working Progress, Building	171,189,771	(166,655,519)
Fx.Deal Receivable	(4,552,700)	4,552,700

		Amount in Taka	
		31.12.2021	31.12.2020
	Islamic Settlement Account	-	(82,614,066)
	Profit Waived	106,086,604	-
	Clearing Adjustment	10,374,848	13,219,648
		254,920,232	(276,320,517)
		-	-
39(a)	Consolidated Changes in other assets		
	Standard Bank Limited (note37)	254,920,232	(276,320,517)
	Standard Exchange Co.(UK) Ltd.	(6,054,311)	1,091,422
	Standard Express(USA) Ltd.	12,510,887	(372,343)
	SBL Capital Mgt. Ltd.	(211,711,943)	562,691,064
	SBL Securities Ltd.	300,999	36,696,789
		49,965,865	323,786,415
		-	0
40	Changes in other liabilities		
	Accrued Expenses	76,349,585	29,349,074
	Standard Exchange UK	(21,078,934)	23,000,060
	Profit suspenses account	289,687,756	870,207,370
	Zakat Fund	16,841,840	-
	Provision for bonus	(116,933,725)	20,000,000
	Islamic Settlement Account	(25,000)	(960,832)
	Profit receivable	(4,157,135)	3,197,957
	Provision for LFC	(45,182,701)	(34,311,408)
	Provision for Start-up Fund	(13,128,837)	-
	SBL Foundation	(30,000,000)	(10,000,000)
	Provision For Gratuity	-	(100,000,000)
	Provision for Green Banking	-	2,500,000
	MFS Settlement Account	(2,155,993)	(0)
	Commission Payable Account	35,366	(107,313)
	Payable to OBU	(4,821,622)	(7,202,512)
	Provision for unforeseen losses	8,311,320	3,824,140
	Branch adjustments accounts	-	(52,480,913)
	Swift Charge Payable A/C	7,693,591	9,861,343
	Residual Amt. For Cust. Repay. (Mig)	11,721,028	-
	Written-Off Investments Recovery A/C	830,934	-
	Non Shariah Income	31,306,757	-
	Compensation Suspense Account	153,556,520	-
	Motivational Allowance Payable For Covid	(32,962,738)	32,962,738
	Foreign Currency translation gains	-	1,085,280
	Total	325,888,010	790,924,984
		0	0
40(a)	Consolidated Changes in other liabilities		
	Standard Bank Limited (note-38)	325,888,010	790,924,984
	Standard Exchange Co.(UK) Ltd.	(10,716,943)	8,838,940
	Standard Express(USA) Ltd.	(100,469,566)	38,452,636
	SBL Capital Mgt. Ltd.	941,341	(430,564)
	SBL Securities Ltd.	18,315,000	32,452,245
		233,957,843	870,238,241
		(0)	(0)
41	Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes In Operating Assets & Liabilities		
	Standard Bank Limited		
	Net profit after taxation	686,345,431	1,042,002,825
	Provision for taxation	529,180,669	1,026,303,751
	Provision for Investments & Off BS Exposure	401,604,033	919,771,640
	Changes in profit and others receivable	(245,385,122)	(495,121,807)
	Changes in accrual Profit expense	(3,552,494,644)	(89)
	Depreciation & Amortization of Fixed Assets	315,042,811	291,812,961
	Proceeds from sale of fixed assets	186,390	160,915
	Advance Income taxes paid	(509,800,065)	(1,011,176,690)
		(2,375,320,498)	1,773,753,506
	Consolidated	0	(5)
	Net profit after taxation	791,732,961	1,082,055,142
	Provision for taxation	581,966,526	1,073,587,116
	Provision for Investments & Off BS Exposure	429,422,335	959,435,432
	Changes in Profit and others receivable	(261,415,375)	(506,623,089)
	Changes in accrual Profit expense	(3,552,494,644)	(89)
	Depreciation & Amortization of Fixed Assets	316,722,233	293,429,382
	Proceeds from sale of fixed assets	186,390	160,915
	Advance Income taxes paid	(530,912,058)	(1,027,707,986)
		(2,224,791,631)	1,874,336,823
		-	-
42	Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	(8,766,536,629)	(7,228,770,546)
	Number of Ordinary Share	1,031,140,557	1,031,140,557
	Net Operating Cash Flows per Share (NOCFPS)	(8.50)	(7.01)
	**NOCFPS has significantly decreased due to decrease deposit & operating profit .		
42(a)	Consolidated Net Operating Cash Flows per Share (NOCFPS)		
	Net cash flow from operating activities	(8,792,778,519)	(7,032,148,855)
	Number of Ordinary Share	1,031,140,557	1,031,140,557
	Net Operating Cash Flows per Share (NOCFPS)	(8.53)	(6.82)
	**NOCFPS has significantly decreased due to decrease deposit & operating profit .		

Amount in Taka	
31.12.2021	31.12.2020

43 Expenditure Incurred for employees

Number of employees at 31 December 2021 was 2225(2020: 2353) who were in receipt of remuneration for that Period which in the aggregate was not less than TK 60,000 and those employed for a part of that Period who were in receipt of remuneration of not less than Tk.8,000.

44 Disclosure on Audit committee

In compliance with Bangladesh Bank's BRPD Circular No.11 dated 27 October 2013 and Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance dated 03 June 2018, the Audit Committee (AC) of the Board of Directors of Standard Bank Limited (SBL) was formed by the Board to provide independent oversight of the company's financial reporting, non-financial corporate disclosures, internal control systems and compliance to governing rules and laws etc. Following are the major objectives of the Audit Committee:

To review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct, compliance status of inspection report from Bangladesh Bank.

To assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the bank.

The Audit Committee was reconstituted by the Board in the 338th meeting of the Board of Directors held on 31.01.2021. Thus the committee stands as follows;

SL. No.	Name	Status with Bank	Status with Committee	Educational Qualification
1	Mr. Najmul Huq Chaudhury	Independent Director	Chairman	M. Com
2	Al-haj Mohammed Shamsul Alam	Director	Member	B.A (Hon's)
3	Mr. Ferdous Ali Khan	Director	Member	M. Com
4	Mr. Kazi Khurram Ahmed	Director	Member	BSc. Egg.(USA) (Computer Science)
5	Md. Ali Reza	CFO and acting Group Company Secretary	Acting Member Secretary	MBA, FCMA

During 31.12.2021, the Audit Committee discharged the following responsibilities:

Bangladesh Bank comprehensive inspection report & external audit report of the Bank and the recommendation made thereon.

The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External auditors and the Internal Auditors of the bank in their respective reports.

Actions and corrective measures taken by the Management in regard to deficiencies in Bangladesh Bank inspection report, internal audit report and the Internal Control and Compliance Division (ICCD) report and by other regulatory authorities report on the Bank.

Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance thereof

The review of status of recovery of classified Investments and providing with the necessary guidelines, advices and recommendations to the management to reduce the Non-performing Investments (NPLs).

Audit and Inspection reports of the branches, divisions and departments of the Head Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.

Review and approve 'Annual Audit Plan 2021' and 'Risk Based Audit Plan 2021' of bank's audit and inspection divisions of Head office.

Review of serious irregularities in the audit report of the branches prepared by Internal Control & Compliance Division (ICCD) for the year 2019 & 2020.

Review of the audit ratings of all branches and departments for the year 2021.

Review of the annual financial statements of the bank for the year ended 31 December 2020 as certified by the external auditors, M/S Shafiq Basak & Co., Chartered Accountants, before submission to the Board of directors for approval.

Review of the process of strengthening Internal Control Systems and Procedures of the Bank.

Review of the annual financial statements of the bank for the year ended 31 December 2020 as certified by the external auditors, M/S Shafiq Basak & Co., Chartered Accountants, before submission to the Board of directors for approval.

Review of Bangladesh Bank's BRPD Circular No. 4 dated 23 February 2015 on the Rules and Regulations in making transactions with people related with Board and Management of the Bank.

Review of Corporate Governance Compliance Report of SBL for the year ended 31 December 2019 as submitted by Mahfel Haq & Co.

Review of the process of strengthening Internal Control Systems and Procedures of the Bank.

Review of the Management Report on the Bank for the year ended 31 December 2021 as submitted by the External Auditors and subsequent compliance by the management thereof.

Review of the First Quarter (Q1), half-yearly, third Quarter (Q3) & Annual Financial Statements (Un-Audited) of Standard Bank Limited and Its Subsidiaries for the year 2021 before submission to the Board of Directors for approval in compliance with the BSEC's Corporate Governance Guidelines 2018.

Review of the Bangladesh Bank Comprehensive Inspection Report on SBL Head Office as on 31 December 2019 and subsequent compliance by the management thereof.

Review of AML rating of all Branches for the year 2020 & 2021.

Review of compliance and related risk level of Branches, various Departments and Subsidiaries.

Review of Annual Report on the Financial Health of the Bank, 2019.

Amount in Taka	
31.12.2021	31.12.2020

The committee in the meetings has taken particular notes of lapses detected by the Internal Audit Team in their audit report and the actions taken by the management towards correction, helped improving the recovery of classified Investments and initiating measures for lowering the quantum of NPLs. The committee advised and recommended to the management and the board for instituting adequate recovery mechanisms, close and effective monitoring, constituting a robust credit administration and, carefully reviewed the internal control system and procedures specially focusing on IT operation to secure the Bank from foreseeable shocks. The process of continuous monitoring was established for avoidance of errors and omissions and, repetition of lapses as are detected by the internal and external auditors

45 Related Party Disclosures

i) Particulars of Directors of the Bank as on 31 December 2021

Sl.No.	Name of the Persons	Designation	Present Address	% of shares as on 31.12.2021
1	Mr. Kazi Akram Uddin Ahmed	Chairman	House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong.	2.02%
2	Mr. Ashok Kumar Saha	Vice Chairman	29/B, Ghatforhadbeg, Chittagong	2.17%
3	Al-Haj Mohammed Shamsul Alam	Director	M/s. Radio Vision, 398, Bipani Bitan, Chittagong.	2.54%
4	Mr. Kamal Mostafa Chowdhury	Director	"Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	2.30%
5	Mr. Ferozur Rahman	Director	My Heart', 8/1, Sukrabad, Dhanmondi, Dhaka.	2.07%
6	Mr. Md. Monzurul Alam	Director	218, D.T. Road, Dewanhat, Chittagong.	2.00%
7	Mr. S. A. M. Hossain	Director	Victor Electronics, 400 Bipani Bitan (3rd Floor), Chittagong.	2.72%
8	Mr. Mohammed Abdul Aziz	Director	268, Fakirapool, Motijheel, Dhaka	2.01%
9	Mr. Gulzar Ahmed	Director	Apan Jewellers, 65 Gulshan Avenue, Suvastu Imam Square (Ground Floor), Gulshan-1, Dhaka-1212	2.00%
10	Mr. Md. Zahedul Hoque	Director	284/285, Khatungonj, Chittagong.	3.34%
11	Al-Haj Mohd. Yousuf Chowdhury	Director	8/B, O. R. Nizam Road, Panchlaish R/A., Chittagong	2.00%
12	Mr. Ferdous Ali Khan	Director	Jahan Mansion (1st Floor), Gha 6, 29, Mirpur Road, Dhaka	2.27%
13	Mr. Kazi Khurram Ahmed	Director	House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong	2.00%
14	Mr. A. K. M Abdul Alim	Director	Rosewood Regency, House-36/B, Road-37, Apt-A/5, Gulshan-2	2.01%
15	ICB, represented by its Managing Director, Mr. Md. Ali	Managing Director, Investment Corporation of Bangladesh	Head Office 8 Rajuk Avenue, 14th Floor, Dhaka	4.07%
16	Mr. Najmul Huq Chaudhury	Independent Director	House # 232, Road # 9, Block-B, Chandgaon CDA R/A, Chittagong	NIL
17	Mr. Khondoker Rashed Maqsood	MD & Ex-Officio Director	Head Office, Metropolitan Chamber Building, 122-124, Motijheel C/A, Dhaka	NIL

46 Related Party Disclosures

						Amount in Taka	
						31.12.2021	31.12.2020
Statement of loans to Our Bank Directors & their Relatives as on 31-12-2021						(Figure in Lac)	
Sl. No.	Name of the Directors	Status with Bank	Name of the Concern	Nature of Loan	Limit	Total Outstanding	
1	Mr.Kazi Akramuddin Ahmed	Chairman	M/s. Kazi & Co.	CC(Hypo)	950.00	113.39	
2	Mr. Ferdous Ali Khan	Vice-Chairman	Ferdous Ali Khan Model Sch	Lease Finance	53.00	42.05	
3	Mr. Ferdous Ali Khan	Vice-Chairman	Ferdous Ali Khan Model Sch	SOD General	27.00	3.21	
4	Alhaj Md. Yousuf Chowdhury	Director	M/s. Lucky Traders	CC(Hypo)	996.00	1,059.68	
5	Alhaj Md. Shamsul Alam	Director	M/s. Radio Vision	CC(Hypo)	300.00	96.65	
6	Mr.Kamal Mostafa Chowdhury	Director	M/s. Raja Corporation	Bank Guarantee	70.00	6.00	
7	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	SOD General	985.00	-	
8	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	Letter of Credit	90.00	-	
9	Alhaj Md. Monzurul Alam	Director	M/s. Monzurul Alam	CC(Hypo)	945.00	981.00	
10	Mr.S.A.M. Hossain	Director	M/s. Samira Trade Internati	CC(Hypo)	660.00	-	
11	Mr.S.A.M. Hossain	Director	M/s. Victor International	Letter of Credit	700.00	-	
12	Mr.S.A.M. Hossain	Director	M/s. Victor International	LTR	5.60	-	
13	Mr.Md. Abdul Aziz	Director	M/s. Mohammed Abdul Azi	CC(Hypo)	523.00	-	
14	Mr.Md. Abdul Aziz	Director	M/s. New Ruma Products	Letter of Credit	428.00	-	
15	Mr.Md. Abdul Aziz	Director	M/s. Alim International	Letter of Credit	-	16.32	
16	Mr.Ferozur Rahman	Director	M/s. Olio Enterprise	SOD General	1,032.00	875.77	
17	Mr. Ashok Kumar Saha	Director	Mr. Ashok Kumar Saha	SOD General	761.00	790.69	
18	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd.	Bank Guarantee	1.07	1.07	
19	Mr. Ashok Kumar Saha	Director	NG Shaha Steel Ind.(Pvt.) Lt	Bank Guarantee	1.30	1.30	
20	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd.	Bank Guarantee	1.83	1.82	
21	Mr.Mohammed Zahedul Hoque	Director	M/s.Zahed Brothers	CC(Hypo)	870.00	947.14	
22	Mr.Kazi Khurram Ahmed	Director	M/s. EMX Ltd.	CC(Hypo)	70.00	-	
23	Mr.Kazi Khurram Ahmed	Director	M/s. EMX Ltd.	Bank Guarantee	3.97	3.97	
24	Mr.Kazi Khurram Ahmed	Director	M/s. Ahmed & Sons	CC(Hypo)	500.00	-	
25	Mr.Kazi Khurram Ahmed	Director	Mr.Kazi Khurram Ahmed	Term	100.00	108.74	
Total					10,073.77	5,048.80	

47 Reconciliation of inter Banks/Books of accounts

Books of Accounts with regard to inter bank (In Bangladesh and outside Bangladesh) are reconciled and there are no material differences, which may affect the financial statements significantly.

48 Unclaimed Dividend

Dividend remained unclaimed which were declared for the year

2013

2016

2019

2020

16,800,754	16,848,506
7,621,835	3,112,479
14,192,882	15,287,002
6,868,215	-
45,483,686	35,247,987

49 Auditors work hour

The external auditor has covered 80% of the risk weighted assets and has spent around 3,728 hours to complete the audit as per Bangladesh Auditing Standards.

50 Statement of Liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on 31 December, 2021 under the guidelines of Bangladesh Bank BRPD circular No.14 dated 25th June, 2003.

51 Workers Participation Fund and Welfare Fund

Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.

52 Net Asset Value Per Share

Shareholders' Equity	17,175,441,957	16,771,470,505
Number of Ordinary Share	1,031,140,557	1,031,140,557
Net Asset Value (NAV) Per Share	16.66	16.26

52(a) Consolidated Net Asset Value Per Share

Shareholders' Equity	17,253,212,615	16,765,238,029
Number of Ordinary Share	1,031,140,557	1,031,140,557
Consolidated Net Asset Value (NAV) Per Share	16.73	16.26

53 Events after the Balance Sheet date

The Board of Directors in its 357th meetings decided to recommend for 3% stock dividend & 3% Cash dividend for the year 2021. The total amount of dividend is Taka.

Standard Bank Limited

Balance with other Bank-Outside Bangladesh (Nostro Accounts)

As at 31 December 2021

"Annexure -A"

Name of the Bank	Currency Name	2021			2020		
		Amount in	Conversion	Amount in BDT	Amount in	Conversion	Amount in BDT
		Foreign Currency	rate per unit F.C.		Foreign Currency	n rate per unit F.C.	
Profit Bearing							
Habib American Bank Ltd., New York	USD	977,902.12	85.3500	83,463,945.94	4,430,770.56	84.4500	374,178,573.79
Mashreq Bank Psc, New York	USD	889,297.36	85.3500	75,901,529.68	3,032,309.75	84.4500	256,078,558.39
					940,150.53	84.4500	79,395,712.26
Non Profit Bearing							
Standard Chartered Bank, New York	USD	802,987.81	85.3500	68,535,009.58	8,111,483.84	84.4500	685,014,810.29
ICICI Bank Ltd., Hongkong	USD	207,376.35	85.3500	17,699,571.47	163,304.57	84.4500	13,791,070.94
Bank Al-Jazira, KSA,USD	USD	44,365.99	85.3500	3,786,637.25	93,260.66	84.4500	7,875,862.74
Sonali Bank (UK) LTD,USD	USD						
AXIS Bank Limited, Mumbai, India	ACU(\$)	301,621.58	85.3500	25,743,401.85	502,800.14	84.4500	42,461,471.82
A.B. Bank Ltd. Mumbai	ACU(\$)	110,847.01	85.3500	9,460,792.30	246,177.83	84.4500	20,789,717.74
Standard Chartered Bank Ltd., Mumbai, India	ACU(\$)	619,301.14	85.3500	52,857,352.30	1,581,850.38	84.4500	133,587,264.59
ICICI Bank Ltd., Mumbai, India	ACU(\$)	292,790.90	85.3500	24,989,703.32			
Nepal Bangladesh Bank Ltd., Kathmundu, Nepal	ACU(\$)	174,683.21	85.3500	14,909,211.97	174,683.21	84.4500	14,751,997.08
NIB Bank Ltd., Karachi, Pakistan	ACU(\$)						
Habib Metropolitan Bank, Karachi, Pakistan	ACU(\$)	64,609.53	85.3500	5,514,423.39	66,734.91	84.4500	5,635,763.15
Bhutan National Bank, Bhutan	ACU(\$)	5,506.56	85.3500	469,984.90	19,069.76	84.4500	1,610,441.23
Standard Chartered Bank, Frankfurt, Germany	EURO	13,725.80	97.9272	1,344,129.16	7,608.62	104.9006	798,148.42
Commerz Bank, Frankfurt, Germany	EURO	35,088.82	97.9272	3,436,149.89	139,290.68	104.9006	14,611,668.94
Standard Chartered Bank Ltd., Tokyo	JPY	51,970,564.00	0.7522	39,092,258.24	22,078,784.00	0.8212	18,131,097.04
Mashreq Bank, London, UK	GBP						
Sonali Bank (UK) LTD,GBP	GBP						
Commerz Bank, Frankfurt, Germany	GBP	9,933.07	115.7176	1,149,431.02	4,648.19	114.9343	534,236.46
Standard Chartered Bank, London	GBP	972,720.60	115.7176	112,560,893.30	125,711.45	114.9343	14,448,557.51
Alawal Bank, KSA, SAR (Saudi Hallandi Bank, KSA)	SAR						
Bank Al-Jazira, KSA	SAR	1,104,102.53	22.8886	25,271,361.42	975,917.53	22.3982	21,858,747.22
Westpac Banking Corporation Ltd.	AUD						
Sub Total				566,185,786.99			1,705,553,699.62
Habib American Bank Ltd., New York(OBU)	USD	235,482.27	85.3500	20,098,411.47	233,591.15	84.4500	19,726,772.62
Sub Total				586,284,198.47			1,725,280,472.24
FDR-Standard Chartered Bank , Mumbai, India	USD	94,500.00	77.8000	7,352,100.00	94,500.00	77.8000	7,352,100.00
GRAND TOTAL				593,636,298.47			1,732,632,572.24

STANDARD BANK LIMITED
Fixed Assets including premises, furniture and fixtures
As at 31 December 2021

Description	Cost				Depreciation				Written down value at 31 December 2021
	Balance at 1st January 2021	Addition during the year	Adjustment for disposal	Balance at 31 December 2021	Balance at 1st January 2021	Addition during the year	Adjustment for disposal	Balance at 31 December 2021	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Land	2,373,245,825		-	2,373,245,825	-	-	-	-	2,373,245,825
Building	495,535,566		-	495,535,566	85,561,511	11,530,064	-	97,091,575	398,443,991
Furniture & Fixture	831,667,985	49,774,029	100,000	881,342,014	383,584,469	68,082,841	100,000	451,567,310	429,774,704
Office Appliances	760,097,565	17,907,998	186,390	777,819,173	543,496,324	106,568,611	186,390	649,878,545	127,940,628
Computer	329,033,957	5,790,971	-	334,824,928	228,504,555	45,979,145	-	274,483,700	60,341,228
Right of Use Assets (ROUA) as per IFRS-16	274,244,824		-	274,244,824	40,001,043	56,477,619	-	96,478,662	177,766,163
Software	140,689,963	500,000	-	141,189,963	110,679,403	11,849,839	-	122,529,242	18,660,721
Bank Vehicle	133,920,717	4,846,641		138,767,358	101,468,534	14,554,693	-	116,023,227	22,744,131
Total 31.12.2021	5,338,436,402	78,819,639	286,390	5,416,969,651	1,493,295,839	315,042,811	286,390	1,808,052,260	3,608,917,391
Total 31.12.2020	4,994,411,513	344,024,889	-	5,338,436,402	1,201,482,878	291,812,961	-	1,493,295,839	4,844,588,957

STANDARD BANK LIMITED

Name of the Directors/Sponsors and the entities in which they have interest

As at 31 December 2021

Annexure-"C"

SL. No.	Name & Address	Designation	Name of Firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor employee, etc.	Nature and value of interest in the firm/companies in which interested	Remarks
1	2	3	6	7	10
1	Mr. Kazi Akram Uddin Ahmed House # 73, Road # 6, O.R. Nizam Road R/A, Chittagong	Chairman	The Eastern Engineering Works Ltd. M/s. Kazi & Co. Standard Rose Villa Housing Ltd.	Managing Director 64.00% Managing Director 100.00% Chairman 40.00%	
2	Mr. Ashok Kumar Saha 29/B, Ghatforhadbeg Chittagong	Vice Chariman	NGS STEEL INDUSTRIES LTD. UTTAM OIL MILLS LTD. NG SAHA STEEL INDUSTRIES (PVT.) LTD. NGS FOOD PRODUCTS LIMITED A.K. SAHA STEEL INDUSTRIES (PVT.) LTD.	Managing Director 33% Managing Director 33% Director 33% Director 33% Chairman 33%	
3	Mr. Kamal Mostafa Chowdhury "Bedura House", 72, Bangshal Road, Firingi Bazar, Kotwali, Chittagong.	Director	Raja Corporation Raja Securities Ltd. Holy Crescent Hospital Ltd. K. M. C. International	Proprietor 100% Director 14.29% Director 2.27% Proprietor 100%	
4	Mr. Ferozur Rahman My Heart', 8/1, Sukrabad, Agargaon, Dhaka.	Director	Golden Dragon Ltd. Hotel Eram International Ltd. Hotel Peacock Ltd. M/s. Olio Enterprise Hotel Olio Dream Heaven	Director 15.34% Director 17.96% Director 65% Proprietor 100% Proprietor 100%	
5	Mr. Md. Monzurul Alam 218, D.T. Road, Dewanhat, Chittagong.	Director	Taher & Co. Ltd. Golden Brick Works Ltd. Golden Steel Alloy Works Ltd. Al-Haj Mostafa Hakim Housing & Real Estate Ltd. Golden Oxygen Ltd Al-haj Mostafa Hakim Cement Ind. Ltd. Golden Iron Works Ltd. M/s. Monzur Alam Mutual Jute Spinner Ltd. Mostafa Hakim Container Yard. Ltd. Al-Haj Mostafa hakim Bricks. Ltd Eagle Star Textile Mills Limited H.M. Steel & Ind. Ltd.	Managing Director 36714 Shares Managing Director 219725 Shares Managing Director 124163 Shares Managing Director 101000 Shares Managing Director 101000 Shares Managing Director 9500 Shares Managing Director 218525 Shares Proprietor 100% Managing Director 4000 Shares Managing Director 5000 Shares Managing Director 5000 Shares Managing Director 303557 Shares Chairman 10000 Shares	
6	Mr. S. A. M. Hossain Victor Electronics 400 Bipani Bitan (3 rd Floor), Chittagong.	Director	Victor Electronics Samira Electronics Samira Trade Intl. Eastern Metal Ind. Chittagong Ltd. Hotel Victory Ltd.	Proprietor 100% Proprietor 100% Proprietor 100% Chairman 12.50% Chairman 40%	
7	Mr. Mohammed Abdul Aziz 268, Fakirapool, Motijheel, Dhaka	Director	MOHAMMED ABDUL AZIZ New Ruma Products Alim International	Proprietor 100% Proprietor 100% Proprietor 100%	

SL. No.	Name & Address	Designation	Name of Firms/Companies in which interested as	Nature and value of interest in the firm/companies in		Remarks
8	Al-Haj Mohammed Shamsul Alam M/s. Radio Vision 398, Bipani Bitan Chittagong.	Director	M/S. Radio Vision M/S. Pam Complex Pvt. Limited M/S. A.B. Electronics M/S. G. Telecom M/S. G. Net Digital Communication R.B. Electronics Industries Limited	Managing Partner Managing Director Managing Partner Partner Partner Managing Director	50% 31.50% 40% 33.33% 33.33% 50%	
9	Mr. Gulzar Ahmed House # 10, Road # 108, Gulshan, Dhaka-1212.	Director	The Apan Jewellers	Proprietor	100%	
10	Mr. Md. Zahedul Hoque 284/285, Khatungonj, Chittagong,	Director	M/S Zahed Brothers M/S. Arafat Ltd.	Proprietor Director	100% 100%	
11	Mr. Ferdous Ali Khan House # 27, Lake Drive Road Sector#7, Uttara Model Town Dhaka -1230	Director	Ferdous Tailors Fabrics & Fashion	Proprietor	100%	
12	Al-Haj Md. Yousuf Chowdhury 8/B, O. R. Nizam Road, Panchlaish R/A., Chittagong	Director	Hotel Royal Palace Limited Royal Tower M/s. Lucky Traders M/s Lucky Trading	Chairman Proprietor Proprietor Proprietor	60% 100% 100% 100%	
13	Mr. Kazi Khurram Ahmed NAM Villa, House # 4-B/5, Road # 06, Gulshan-1, Dhaka	Director	(i) The Eastern Engineering Works Limited (ii) Ahmed & Sons (iii) EMX Limited	Director Proprietor Chairman & MD	100%	
14	Mr. A K M Abdul Alim ROSEWOOD REGENCY APT# A-5, HOUSE # 36/B, ROAD # 37 GULSHAN-2, DHAKA- 1212	Director	MAAS CORPORATION	Proprietor	100%	
15	Investment Corporation of Bangladesh (ICB), representing by Managing Director Investment Corporation of Bangladesh Head Office, 8, Rajuk Avenue(14th Floor), Dhaka.	Director	Not Applicable			
16	Mr. Najmul Huq Chaudhury House # 232, Road # 9 Block-B, Chandgaon CDA R/A Chittagong	Independent Director	Not Applicable			Newly appointment Director
17	Mr. Golam Hafiz Ahmed 11 Minto Road, Dhaka-1000	Independent Director	Not Applicable			Newly appointment Independent Director
18	Mr. Khondoker Rashed Maqsood MD & CEO (Acting), Standard Bank Ltd. Chamber Building (3 rd floor) 122-124, Motijheel C/A., Dhaka 1000	Ex-Officio Director	Not Applicable			

Standard Bank Limited

Statement of Investments to our Bank Directors

As at 31 December 2021

Annexure-"D"

Fig in Lac TK.

Sl No	Name of the Directors	Status with Bank	Name of the Concern	Nature of Investments	Limit	Total Outstanding	Remarks
1	Mr.Kazi Akramuddin Ahmed	Chairman	M/s. Kazi & Co.	CC(Hypo)	950.00	113.39	Regular
2	Mr. Ferdous Ali Khan	Vice-Chairman	Ferdous Ali Khan Model School & College	Lease Finance	53.00	42.05	Regular
3	Mr. Ferdous Ali Khan	Vice-Chairman	Ferdous Ali Khan Model School & College	SOD General	27.00	3.21	Regular
4	Alhaj Md. Yousuf Chowdhury	Director	M/s. Lucky Traders	CC(Hypo)	996.00	1,059.68	Regular
5	Alhaj Md. Shamsul Alam	Director	M/s. Radio Vision	CC(Hypo)	300.00	96.65	Regular
6	Mr.Kamal Mostafa Chowdhury	Director	M/s. Raja Corporation	Bank Guarantee	70.00	6.00	Regular
7	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	SOD General	985.00	-	Regular
8	Mr.Kamal Mostafa Chowdhury	Director	M/s. K.M.C. International	Letter of Credit	90.00	-	Regular
9	Alhaj Md. Monzurul Alam	Director	M/s. Monzurul Alam	CC(Hypo)	945.00	981.00	Regular
10	Mr.S.A.M. Hossain	Director	M/s. Samira Trade International	CC(Hypo)	660.00	-	Regular
11	Mr.S.A.M. Hossain	Director	M/s. Victor International	Letter of Credit	700.00	-	Regular
12	Mr.S.A.M. Hossain	Director	M/s. Victor International	LTR	5.60	-	Regular
13	Mr.Md. Abdul Aziz	Director	M/s. Mohammed Abdul Aziz	CC(Hypo)	523.00	-	Regular
14	Mr.Md. Abdul Aziz	Director	M/s. New Ruma Products	Letter of Credit	428.00	-	Regular
15	Mr.Md. Abdul Aziz	Director	M/s. Alim International	Letter of Credit	-	16.32	Regular
16	Mr.Ferozur Rahman	Director	M/s. Olio Enterprise	SOD General	1,032.00	875.77	Regular
17	Mr. Ashok Kumar Saha	Director	Mr. Ashok Kumar Saha	SOD General	761.00	790.69	Regular
18	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd.	Bank Guarantee	1.07	1.07	Regular
19	Mr. Ashok Kumar Saha	Director	NG Shaha Steel Ind.(Pvt.) Ltd.	Bank Guarantee	1.30	1.30	Regular
20	Mr. Ashok Kumar Saha	Director	NGS Steel Ind.Ltd.	Bank Guarantee	1.83	1.82	Regular
21	Mr.Mohammed Zahedul Hoque	Director	M/S.Zahed Brothers	CC(Hypo)	870.00	947.14	Regular
22	Mr.Kazi Khurram Ahmed	Director	M/s. EMX Ltd.	CC(Hypo)	70.00	-	Regular
23	Mr.Kazi Khurram Ahmed	Director	M/s. EMX Ltd.	Bank Guarantee	3.97	3.97	Regular
24	Mr.Kazi Khurram Ahmed	Director	M/s. Ahmed & Sons	CC(Hypo)	500.00	-	Regular
25	Mr.Kazi Khurram Ahmed	Director	Mr.Kazi Khurram Ahmed	Term	100.00	108.74	Regular
			Total		10,073.77	5,048.80	

STANDARD BANK LIMITED

Investment in shares of the Bank

As at 31 December 2021

Annexure-"E"

SL No	Name of the Company	Face Value	No of Shares	Cost/present value of holdings	Average cost	Quoted rate per share as at 31.12.2021	Total market as at 31.12.2021
Quoted:							
1	First Bangladesh Fixed Income Fund	10	22,784,408	146,779,000	6.44	5.20	118,478,922
2	Bangladesh Steel Re-Rolling Mills Ltd	10	87,320	2,493,010	28.55	103.30	9,020,156
3	The ACME Laboratories Limited	10	1,282	109,226	85.20	86.50	110,893
4	Sonali Life Insurance Company	10	4,307	43,070	10.00	63.20	272,202
5	Runner Automobile Limited	10	9,301	676,745	72.76	51.30	477,141
6	Robi Axiata Limited	10	81,188	811,880	10.00	34.60	2,809,105
7	Beximco Green-Sukuk Al Istisna'A	100	100,000	10,000,000	100.00	100.00	10,000,000
	Sub Total			160,912,931			141,168,419
Unquoted:							
1	Central Depository Bangladesh Limited (CDBL)	10	15,654,816	156,548,164			156,548,164
2	Central Counterparty Bangladesh Limited (CCBL)	10	3,750,000	37,500,000			37,500,000
3	SWIFT			3,003,185			3,003,185
4	Standard Exchange Co.(UK) Ltd.			34,078,830			34,078,830
5	Standard Express(USA) Ltd.			131,517,500			131,517,500
6	SBL Capital Mgt. Ltd.			1,499,940,000			1,499,940,000
7	SBL Securities Ltd.			799,945,000			799,945,000
	Sub Total			2,662,532,679			2,662,532,679
	Total			2,823,445,611			2,803,701,099

Standard Bank Ltd.

Name of Directors and their Shareholdings

As at 31 December 2021

Annexure-"F"

Sl. No.	Name of Directors	Status	Closing Share balance as on 31.12.2021	Closing Share balance as on 31.12.2020
1	Mr. Kazi Akram Uddin Ahmed	Chairman	2,08,15,236 Shares of Tk. 10/- Each Tk.20,81,52,360/-	2,03,07,548 Shares of Tk. 10/- Each Tk. 20,30,75,480/-
2	Mr. Ashok Kumar Saha	Vice Chairman	2,23,51,610 Shares of Tk. 10/- Each Tk.22,35,16,100/-	2,18,06,449 shares of Tk. 10/- Each Tk. 21,80,64,490/-
3	Mr.Kamal Mostafa Chowdhury	Director	2,36,92,958 Shares of Tk. 10/- Each Tk. 23,69,29,580/-	2,31,15,081 Shares of Tk. 10/- Each Tk. 23,11,50,810/-
4	Haji Md. Shamsul Alam	Director	2,62,05,398 Shares of Tk. 10/- Each Tk. 26,20,53,980/-	2,55,66,242 Shares of Tk. 10/- Each Tk. 25,56,62,420/-
5	Mr. Ferozur Rahman	Director	2,13,65,442 Shares of Tk. 10/- Each Tk. 21,36,54,420/-	2,08,44,334 Shares of Tk. 10/- Each Tk. 20,84,43,340/-
6	Mr. Md. Monzurul Alam	Director	2,06,24,069 Shares of Tk. 10/- Each Tk.20,62,40,690/-	2,01,21,044 Shares of Tk. 10/- Each Tk. 20,12,10,440/-
7	Mr. S. A. M. Hossain	Director	2,80,78,828 Shares of Tk. 10/- Each Tk. 28,07,88,280/-	2,73,93,979 Shares of Tk. 10/- Each Tk. 27,39,39,790/-
8	Mr. Mohammed Abdul Aziz	Director	20684187 Shares of Tk. 10/- Each Tk. 20,68,41,870/-	2,01,79,695 Shares of Tk. 10/- Each Tk. 20,17,96,950/-
9	Mr. Gulzar Ahmed	Director	20643716 Shares of Tk. 10/- Each Tk 20,64,37,160/-	2,01,40,211 Shares of Tk. 10/- Each Tk. 20,14,02,110/-
10	Mr. Md. Zahedul Hoque	Director	3,44,60,163 Shares of Tk. 10/- Each Tk. 34,46,01,630/-	3,36,19,672 Shares of Tk. 10/- Each Tk. 33,61,96,720/-
11	Al-Haj Mohd. Yousuf Chowdhury	Director	2,06,23,203 Shares of Tk. 10/- Each Tk. 20,62,32,030/-	2,01,20,199 Shares of Tk. 10/- Each Tk. 20,12,01,990/-
12	Mr. Ferdous Ali Khan	Director	2,33,58,462 Shares of Tk. 10/- Each Tk. 23,35,84,620/-	2,27,88,744 Shares of Tk. 10/- Each Tk. 22,78,87,440/-
13	Mr. Kazi Khurram Ahmed	Director	2,06,72,691 Shares of Tk. 10/- Each Tk.20,67,26,910/-	2,01,68,480 Shares of Tk. 10/- Each Tk. 20,16,84,800/-
14	Mr. A. K. M. Abdul Alim	Director	2,07,69,319 Shares of Tk. 10/- Each Tk. 20,76,93,190/-	Appointed new director from 28.10.2021
15	ICB, represented by its Managing Director, Mr. Md. Abul Hossain	Managing Director, Investment Corporation of Bangladesh	4,19,23,124 Shares of Tk. 10/- Each Tk 41,92,31,240/-	4,09,00,609 Shares of Tk. 10/- Each Tk. 40,90,06,090/-
16	Mr. Najmul Huq Chaudhury	Independent Director	NIL	NIL
17	Mr. Khondoker Rashed Maqsood	MD & Ex-Officio Director	NIL	NIL

STANDARD BANK LIMITED

Highlights

Sl. No.	Particulars	31.12.2021	31.12.2020
1	Paid Up Capital	10,311,405,570	10,059,907,880
2	Total Capital	26,438,368,687	23,029,356,375
3	Capital Surplus/(deficit)	6,087,429,686	5,118,138,102
4	Total Assets	225,085,138,745	219,271,929,682
5	Total Deposits	166,419,122,929	169,639,336,100
6	Total Investments	167,538,046,327	162,396,783,610
7	Total contingent liabilities and commitments	52,659,871,608	38,901,943,884
8	Investment Deposit Ratio	84.55%	82.09%
9	Percentage of classified Investments	6.06%	4.78%
10	Profit after tax and provision	791,732,961	1,082,055,142
11	Amount of classified Investment during the year	10,154,982,130	7,764,228,563
12	Provisions kept against classified Investment	4,758,062,020	3,251,441,891
13	Provision surplus/(deficit)		-
14	Cost of fund	7.15%	8.85%
15	Profit earning assets	182,132,911,748	163,371,527,949
16	Non-Profit earning assets	42,952,226,998	55,900,401,734
17	Return on investment (ROI)	1.96%	22.35%
18	Return on assets (ROA)	0.36%	0.55%
19	Return on Equity (ROE)	4.59%	6.45%
20	Net Profit Margin (NIM)	2.58%	1.26%
21	Incomes from investment (Share & Securities)	306,223,196	4,202,684,339
22	Earning per share (Taka)	0.77	1.05
23	Price earning ratio (times)	13.94	7.91