

**KARMASANGSTHAN BANK**

**INDEPENDENT AUDITORS' REPORT  
AND  
FINANCIAL STATEMENTS  
AS AT AND FOR THE YEAR ENDED JUNE 30, 2023**



**KARMASANGSTHAN BANK**

**JOINT AUDIT  
BY**

**MAHFEL HUQ & CO.  
CHARTERED ACCOUNTANTS**

**PINAKI & COMPANY  
CHARTERED ACCOUNTANTS**

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**Chartered Accountants**  
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**Dhaka-1000, Bangladesh**

**Mahfel Huq & Co.**  
**Chartered Accountants**  
**4th Floor, BGIC Tower**  
**34 Topkhana Road**  
**Dhaka-1000, Bangladesh**

**Independent Auditors' Report**  
**to the Shareholders of Karmasangsthan Bank**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Karmasangsthan Bank (the "Bank"), which comprise the balance sheets as at 30 June 2023, and profit or loss accounts, statement of changes in equity and cash flows statements for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, described in the Basis for Opinion section of our report, accompanying financial statements of the Bank give a true and fair view of the balance sheet of the Bank as at 30 June 2023, and of its profit and loss accounts and its cash flows statement for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and The Karmasangsthan Bank Act. 1998.

**Basis for Opinion**

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

**Emphasis of Matter**

We draw attention to the note no. 3.17 which describe, "Karmasangsthan Bank has Fixed Deposits Receipts (FDR) amounting to BDT. 55,000,000, BDT. 100,000,000 and BDT. 75,000,000 respectively kept with First Finance Limited, Premier Leasing & Finance Limited and Phoenix Finance and Investment Limited. Tripartite meetings held between the three non-banking financial institutions, Bangladesh Bank and the Karmasangsthan Bank on 06, 07 and 08 September 2022 regarding recovery of the principal and interest amount from these financial institutions. As per decision of tripartite meeting as well as approval of the Board of Directors, the tenure of FDRs which maintained in the above three financial institutions has been extended up to 31.12.2023". However, our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance

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in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Loans and advances and Measurement of provision for loans and advances**

A high volume of loan origination and payment activity results in the risk of inaccurate recording, processing errors or fraudulent transactions, which requires special consideration because of the likelihood and potential magnitude of misstatements to the completeness, existence and accuracy of loans and advances. Moreover, the process for estimating the provision for loans and advances portfolios associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions. 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.

At year end of 2023 for loans and advances of BDT 33,186,160,527 (2021-2022: BDT 28,204,792,228) and provision for loans and advances of BDT 1,014,403,727 (2021-2022: BDT 1,023,440,636).

### **How our audit addresses the key audit matters**

We tested the design and operating effectiveness of key controls focusing on the following:

- We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement and documentation process of loans and advances.
- We have performed procedure to check whether the bank has ensured appropriate documentation as per the Bank's policy before disbursement of loans and advances.
- In addition, we have performed procedure to check whether the loans and advances are recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against the Bank's guidelines.
- Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;
- Identification of loss events, including early warning and default warning indicators;
- Reviewed quarterly classification of loans (CL);
- Reviewed the adequacy of the companies general and specific provisions;
- Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information;
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh bank guidelines.

**[See note 6.00 and 13.00 to the financial statements]**

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### **Interest Income on loans and advances**

Recognition of interest income has a significant and wide influence on financial statements.

Recognition and measurement of interest income have been involvement of complex IT environment.

We have identified recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.

### **How our audit addresses the key audit matters**

- We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances.
- We performed test of operating effectiveness on automated control in place to measure and recognize interest income.
- We have also performed substantive procedure to check whether interest income is recognized completely and accurately.
- We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.

**[See note no. 20.00 to the financial statements]**

### **Other Matter**

The financial statements of Karmasangsthan Bank for the year ended 30 June 2022 were audited by Hussain Forhad & Co., Chartered Accountants and Ahmad Zaker & Co., Chartered Accountants who expressed an unmodified opinion on those statements on 12<sup>th</sup> October 2022.

### **Reporting on other information**

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

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements of the Bank and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Karmasangsthan Bank Act 1998, Bank Company Act, 1991 (as mentioned in note no. 1.1 of the financial statements) and the direction of Bangladesh Bank require the Management to ensure effective internal audit, international control and risk management function of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the 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 others matters that may responsibly be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Karmasangsthan Bank Act 1998 and other applicable laws and regulations, we also report that:

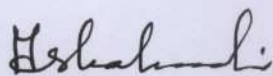
- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- (iii) The records and statements submitted by the concerned branches have been properly

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maintained and incorporated in the financial statements;

- (iv) The Bank's balance sheet and profit or loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (v) Adequate provisions have been made for loans and other assets which are in our opinion, doubtful of recovery;
- (vi) The information and explanations required by us have been received and found satisfactory;
- (vii) Based on our work as mentioned above under the auditors' responsibility section, the internal control and compliance of the Bank is satisfactory, and effective measures have been taken to prevent possible materials fraud, forgery and internal policies are being followed appropriately;
- (viii) We have reviewed over 80% risk weighted assets of the Bank and spent over 1950 person hours for the audit of the books of accounts of the bank;
- (ix) The Bank has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/leases found satisfactory;
- (x) The Bank has complied with the operational Paripatra no. 01/2017, dated April 02, 2017 relevant to classification, provisioning and calculation of interest suspense;
- (xi) The Bank complied with Karmasangsthan Bank Act 1998, The income tax act 2023, the Income Tax Ordinance 1984, the Value Added Tax and Supplementary Duty Act, 2012 and other applicable rules and regulations following the Accrual Basis of Accounting in preparing these financial statements.



**Mesbah Uddin, FCA**

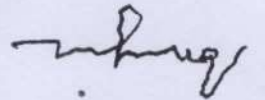
Partner

ICAB Enrollment No. 1533

For and on behalf of,

Pinaki & Company, Chartered Accountants

DVC: **2310121533AS782637**



**Howlader Mahfel Huq, FCA**

Partner

ICAB Enrollment No. 0105

For and on behalf of,

Mahfel Huq & Co., Chartered Accountants

DVC: **2310120105AS743240**

Dhaka, 12 October 2023

**KARMASANGSTHAN BANK**

**Balance Sheet**

**As at June 30, 2023**

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>		<b>505,000</b>	<b>3,000</b>
Cash in hand	4	-	3,000
(including foreign currency)		-	-
Balance with Bangladesh Bank and its agent bank		505,000	-
(including foreign currency)		-	-
<b>Balance with other Banks &amp; Financial Institutions</b>		<b>7,286,503,357</b>	<b>8,800,060,451</b>
In Bangladesh	5	7,286,503,357	8,800,060,451
Outside Bangladesh		-	-
<b>Money at call on short notice</b>		-	-
<b>Investment:</b>			
Government		-	-
Others		-	-
<b>Loans and Advances:</b>		<b>33,186,160,527</b>	<b>28,204,792,228</b>
Loans, Cash Credit, Overdraft etc	6	33,186,160,527	28,204,792,228
Bills Purchased & Discounted		-	-
<b>Fixed Assets including Premises, Furniture and Fixtures</b>	7	<b>243,789,269</b>	<b>203,244,364</b>
<b>Others Assets</b>	8	<b>623,414,920</b>	<b>497,279,277</b>
<b>Non Banking Assets</b>		-	-
<b>Total Assets</b>		<b>41,340,373,073</b>	<b>37,705,379,320</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
Borrowings from other Banks, Financial Institutions and Agents	9	14,542,920,000	11,000,000,000
<b>Deposits and Other Accounts:</b>		<b>5,222,674,413</b>	<b>6,044,175,822</b>
Current Accounts and Other Accounts		-	-
Bills Payable		-	-
Savings Deposits	10	2,120,447,069	1,693,379,716
Fixed Deposits	11	2,534,681,407	3,677,126,971
Bearer Certificates of Deposits		-	-
Other Deposits	12	567,545,938	673,669,135
<b>Other Liabilities</b>	13	<b>4,208,521,156</b>	<b>3,644,764,383</b>
<b>Total Liabilities</b>		<b>23,974,115,568</b>	<b>20,688,940,205</b>
<b>Capital/Shareholder's Equity</b>			
Paid Up Capital	14	5,590,000,000	5,590,000,000
Recapitalization	15	10,000,000,000	10,000,000,000
Statutory Reserve	16	613,937,221	509,973,543
Special Reserve	17	208,929,036	182,938,117
Dividend Equalization Fund	18	334,450,000	222,650,000
General Reserve	19	618,941,249	510,877,456
<b>Total Shareholders Equity</b>		<b>17,366,257,506</b>	<b>17,016,439,115</b>
<b>Total Liabilities and Shareholders Equity</b>		<b>41,340,373,073</b>	<b>37,705,379,320</b>



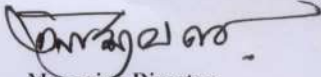
**KARMA SANGSTHAN BANK**

**Balance Sheet**

As at June 30, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b>Off-Balance Sheet Items</b>			
<b>Contingent Liabilities</b>			
Acceptances & Endorsements		-	-
Letters of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	207,411,445
<b>Total</b>		<b>-</b>	<b>207,411,445</b>
<b>Other Commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>		<b>-</b>	<b>207,411,445</b>

The Annexed notes form an integral part of these financial statements.

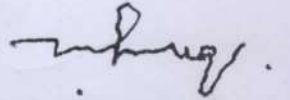
  
Managing Director

  
Director

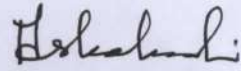
  
Chairman

  
Deputy General Manager  
(C.A & F. M.D)

Signed in terms of our separate report of even date.



**Howlader Mahfel Huq, FCA**  
Partner  
ICAB Enrollment No. 105  
**Mahfel Huq & Co.**  
Chartered Accountants  
DVC: **2310120105 AS743240.**



**Mesbah Uddin, FCA**  
Partner  
ICAB Enrollment No. 1533  
**Pinaki & Company**  
Chartered Accountants  
DVC: **2310121533AS782637**

Dhaka, 12 October 2023

**KARMASANGSTHAN BANK**  
**Profit & Loss Account**  
**For the year ended June 30, 2023**

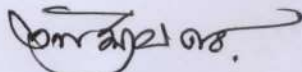
Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
Interest Income	20	2,861,779,990	2,582,159,861
Interest Paid on Deposits and Borrowings etc.	21	(732,924,151)	(782,268,512)
<b>Net interest income</b>		<b>2,128,855,839</b>	<b>1,799,891,349</b>
SND Deposits Income	22	46,881,402	47,955,001
Other Operating Income	23	76,570,973	59,590,538
		<b>123,452,374</b>	<b>107,545,539</b>
<b>Total operating income (A)</b>		<b>2,252,308,214</b>	<b>1,907,436,888</b>
Salary & Allowances	24	1,188,590,642	1,092,205,967
Rent, Taxes, Insurance, Electricity etc.	25	7,743,303	6,251,460
Legal Expenses	26	17,440	43,460
Postage, Stamp, Telecommunication etc.	27	7,365,166	7,436,045
Stationery, Printings, Advertisements etc.	28	10,468,254	9,841,161
Chief Executive's Salary and Fees	29	1,704,600	1,873,099
Directors Fees	30	934,813	1,436,400
Auditors Fees	31	464,000	300,000
Depreciation and Repair of Bank Assets	32	47,220,953	38,486,956
Other Expenses	33	116,655,695	106,728,637
<b>Total operating expenses (B)</b>		<b>1,381,164,866</b>	<b>1,264,603,186</b>
<b>Total Profit before provision (C)=(A-B)</b>		<b>871,143,347</b>	<b>642,833,701</b>
Provision for Loans & Advances	34	-	268,165,316
Contribution to Staff Benevolent Fund	35	5,229,561	3,746,684
Provision for Balance with Other Bank & FI	36		
<b>Total provision (D)</b>		<b>5,229,561</b>	<b>271,912,000</b>
<b>Net Profit before Taxes (E)=(C-D)</b>		<b>865,913,786</b>	<b>370,921,701</b>
<b>Total Tax Provision (F)</b>		<b>346,095,395</b>	<b>142,503,299</b>
Income Tax Expense	37	346,365,514	148,368,680
Deferred Tax	38	(270,119)	(5,865,381)
<b>Net Profit after Taxes (G)=(E-F)</b>		<b>519,818,391</b>	<b>228,418,402</b>



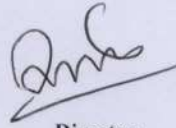
**KARMASTANGSTHAN BANK**  
**Profit & Loss Account**  
**For the year ended June 30, 2023**

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
<b>Appropriations</b>			
<b>(Total Profit after Taxes)</b>		<b>519,818,391</b>	<b>228,418,401</b>
Provision for Statutory Reserve 20% of Total after Taxes	39	103,963,678	74,184,340
Provision for Special Reserve 5% of Total Profit after Taxes	40	25,990,920	18,546,085
Provision for Arrear Income Tax adjustment	41	70,000,000	40,000,000
Other provision (Construction of Bank Building)	42	100,000,000	10,000,000
Dividend Equalization Fund	43	111,800,000	55,900,000
<b>Total appropriations (H)</b>		<b>411,754,598</b>	<b>198,630,425</b>
<b>Net Profit after Taxation &amp; Provision (I)=(G-H)</b>	44	<b>108,063,793</b>	<b>29,787,976</b>
(Net Profit: Transfer to General Reserve)			

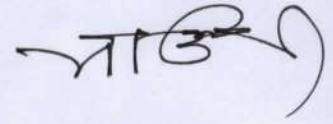
The Annexed notes form an integral part of these financial statements.



Managing Director



Director



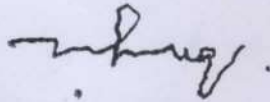
Chairman



Deputy General Manager

C.A & F.M.D

Signed in terms of our separate report of even date.



**Howlader Mahfel Huq, FCA**

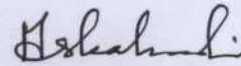
Partner

ICAB Enrollment No. 105

**Mahfel Huq & Co.**

Chartered Accountants

DVC: **2310120105AS743240**



**Mesbah Uddin, FCA**

Partner

ICAB Enrollment No. 1533

**Pinaki & Company**

Chartered Accountants

DVC: **2310121533AS782637**

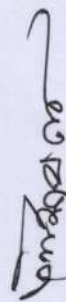
Dhaka, 12 October 2023

**KARMASTANGSTHAN BANK**  
Statement of Changes in Equity  
As on June 30, 2023

Particulars	Amount in Taka							
	Paid-up Capital	Statutory Reserve	General Reserve	Special Reserve	Dividend Equalization Fund	Recapitalization	Profit & Loss Account	Total
Balances as at 01 July, 2022	5,590,000,000	509,973,543	510,877,456	182,938,117	222,650,000	10,000,000,000	-	17,016,439,115
Dividends	-	-	-	-	-	-	-	-
Appropriation made during the year	-	103,963,678	108,063,793	25,990,920	111,800,000	-	-	405,718,391
<b>Balance as at 30 June, 2023</b>	<b>5,590,000,000</b>	<b>613,937,221</b>	<b>618,941,249</b>	<b>208,929,036</b>	<b>334,450,000</b>	<b>10,000,000,000</b>	<b>-</b>	<b>17,366,257,506</b>


As on June 30, 2022

Particulars	Amount in Taka							
	Paid-up Capital	Statutory Reserve	General Reserve	Special Reserve	Dividend Equalization Fund	Recapitalization	Profit & Loss Account	Total
Balances as at 01 July, 2021	5,590,000,000	435,789,202	481,089,479	164,392,032	166,750,000	5,000,000,000	-	11,838,020,714
Prior year Adjustment for Deferred Tax	-	-	-	-	-	-	-	-
Recapitalization	-	-	-	-	-	5,000,000,000	-	5,000,000,000
Dividends	-	-	-	-	-	-	-	-
Appropriation made during the year	-	74,184,340	29,787,976	18,546,085	55,900,000	-	-	178,418,402
<b>Balance as at 30 June, 2022</b>	<b>5,590,000,000</b>	<b>509,973,543</b>	<b>510,877,456</b>	<b>182,938,117</b>	<b>222,650,000</b>	<b>10,000,000,000</b>	<b>-</b>	<b>17,016,439,115</b>

  
Managing Director \*

  
Director

  
Deputy General Manager  
(C.A & F.M.D)

  
Chairman

Dhaka, 12 October 2023



**KARMASANGSTHAN BANK**  
**Statement of Cash Flows**  
**For the year ended June 30, 2023**

Particulars	Amount in Taka	
	2022-2023	2021-2022
<b>A. Cash flow from operating activities</b>		
<b>Operating profit</b>		
Interest receipts in cash	2,688,813,847	2,631,391,056
Interest payments	(765,999,987)	(809,726,345)
Dividends receipts	-	-
Fee and commission receipts in cash	76,570,973	59,590,538
Recoveries on loans previously written off	16,564,612	14,374,742
Cash payments to employees	(1,086,790,642)	(1,043,600,155)
Cash payments to suppliers	(9,233,886)	(9,841,161)
Income tax paid	(110,000,000)	(135,699,186)
Payments for other operating activities	(328,567,530)	(395,423,597)
Receipts form other operating activities	18,715,456,094	15,202,618,847
<b>Operating profit before charges in operating assets and liabilities</b>	<b>19,196,813,481</b>	<b>15,513,684,737</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Loans and advances to customers	(23,589,800,000)	(18,609,700,000)
Deposit from customer	-	(1,306,853,932)
Purchase /Sale of trading securities	-	-
Loans and Advances From other Banks (Sonali Bank)	-	(2,000,000,000)
Loans and advances from Bangladesh Bank	3,542,920,000	2,916,600,000
Other assets	-	-
Deposit from other banks	-	-
Deposit from customer	(609,255,016)	-
Other Liabilities account of customers	-	-
Other liabilities	-	-
Trading liabilities	-	-
	<b>(20,656,135,016)</b>	<b>(18,999,953,932)</b>
<b>Net Cash used in Operating Activities(A)</b>	<b>(1,459,321,535)</b>	<b>(3,486,269,195)</b>
<b>B. Cash flow from Investing Activities:</b>		
Proceeds from sale of securities	-	-
Payments for purchase of securities	-	-
Purchase of Property, Plant & Equipment	(54,235,559)	(6,070,368)
Purchase/Sale of subsidiary	-	-
<b>Net Cash used in investing activities(B)</b>	<b>(54,235,559)</b>	<b>(6,070,368)</b>



**C. Cash flow from Financing Activities:**

Receipts from Bangladesh Government as paid up capital  
 Receipts as paid up capital from SBL,JBL,ABL,RBL & BASIC Bank Ltd.  
 Payments for redemption of loan capital & debt security  
 Receipts from issue of ordinary share  
 Dividend paid  
 Receipts from Bangladesh Government as ReCapitilaziation  
**Net Cash flow from Financing Activities(C)**

-	-
-	-
-	-
-	-
-	-
-	5,000,000,000
-	-

**D. Net increase/decrease in cash (A+B+C)**

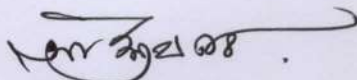
**(1,513,557,094)**      **1,507,660,437**

E. Cash and cash equivalent at beginning of the year

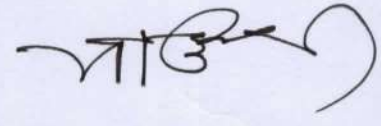
8,800,060,451      7,292,400,014


F. Cash and cash equivalent at end of the year

**7,286,503,357**      **8,800,060,451**

  
**Managing Director**

  
**Director**

  
**Chairman**

  
**Deputy General Manager**  
 (C.A & F.M.D)

Dhaka, 12 October 2023



**KARMASANGSTHAN BANK**  
**Notes to the Financial Statements**  
**As at and for the year June 30 June, 2023**

**1 BACKGROUND INFORMATION**

**1.1 Establishment and status of the Bank:**

The Karmasangsthan Bank ("the company" or "the Bank") was incorporated in 1998 under Karmasangsthan Bank Act No. 07 of 1998. The requirements of Banking Companies Act and other prevailing Regulations related to Bank Companies Act are not applicable to this Bank, excepting clauses 44 and 45 of Bank Companies Act, 1991.

**1.2 Nature of Business:**

The principal activities of the Bank are to create self-employment opportunities for the unemployed youths through disbursement of fund adopting quick lending procedure.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation of Financial Statements:**

The accounting policy comprises principles and basic assumptions, concepts, rules, practices and procedures adopted by the Management for reporting the activities of the Bank and Financial Statements preparation and presentation. The purpose of Accounting Policy is to provide the necessary organizational and methodological directions in carrying the accounting activity of the Bank.

The accounts of the bank have been prepared on with International Financial Reporting Standard (IFRS), the "First Schedule" (Section -38) of the Bank companies Act 1991, Other Bangladesh Bank Circulars, The Companies Act 1994, Karmasangsthan Bank Act 1998, The Income Tax Ordinance 1984, The Income Tax Act 2023, The VAT and Supplementary Duty Act, 2012 other applicable rules and regulation following the Accrual Basis of Accounting.

**2.1.1 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standard**

IAS-1 Presentation of Financial Statements  
IAS-2 Inventories  
IAS-7 Statement of Cash Flows  
IAS-8 Accounting Policies and Changes in Accounting Estimates and Errors  
IAS-12 Income Taxes  
IAS-16 Property, Plant and Equipment  
IAS-19 Employees Benefits  
IAS-23 Borrowing Cost  
IAS-32 Financial Instruments: Presentation  
IAS-37 Provision Contingent Liabilities and Contingents Assets  
IFRS-09: Financial Instruments  
IFRS-15: Revenue from contract with Customer

**2.1.2 Branch Accounts:**

Branch Statements of Affairs and Income & Expenditure Account are kept separately in the Head Office. The transactions of the branches were incorporated in the Financial Statements of the Bank on consolidation.

**2.1.3 Reporting Period:**

The report covers the financial year adopted by bank which is from 01 July 2022 to 30 June 2023.

**2.2.1 Fixed Assets and Depreciation:**

a) Fixed Assets are stated at acquisition cost less accumulated depreciation in compliance with International Accounting Standards (IASs)-16.

b) Depreciation on fixed assets has been charged on reducing balance method of the applicable following rates: -



Particulars of Fixed Assets	Percentage (%) of Depreciation
Land	0%
Building (Head Office)	0%
Building (Apartment)	2.5%
Furniture & Fixtures	10%
Office Machineries	20%
Office Equipment	15%
Electrical Equipment	20%
Motor Vehicles	20%

**Furniture & Fixtures:** Consists of Table, Chair, Tool, Sofa set, Rake, Almirah, Iron, Safe, Steel Trunk, File Cabinet, Notice Board, Signboard, etc.

**Office Machineries:** Consists of Computer, Photocopier, Calculator, etc.

**Office Equipment:** Consists of Table fan, etc.

**Electrical Equipment:** Consists of Ceiling Fan, Air Conditioner, etc.

Depreciation has been charged on addition of fixed asset when it is available for use. Detailed statement of Fixed Assets are shown in Annexure-A.

c) Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of International Accounting Standards (IAS) 16. Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

d) Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful life, in accordance with the provisions of IAS 16: Property, Plant and Equipment.

e) Upon retirement of items of fixed assets the cost and accumulated depreciation are eliminated from the financial statement and the resultant gains or losses, if any, are transferred to Profit and Loss Account.

f) Repairs and maintenance costs of fixed assets are treated as revenue expenditure and charged to Profit and Loss account when incurred.

#### 2.2.2 IFRS 16 : Leases

IFRS 16 Leases, defines a lease as "A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration." In order to assess whether a contract conveys the right to control the use of an identified asset, an entity shall assess whether, throughout the period of use, the customer has both of the following:

##### a) Right-of-use assets

The company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

##### b) Lease Liabilities

At the commencement date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

#### 2.03 Receivables:

Receivable includes rental/ installments due from the borrowers but not received. No such receivable are accounted for if the number of rentals/ installment fall overdue for a period of 18 months or more. Such receivable carry interest for the periods for which the delay continues in payments of the amounts due from the clients continues. Such interest is not recognized as income until it is received in cash. Receivables from clients are stated at their nominal value.



**2.04 Cash and Cash Equivalents:**

Cash and cash equivalents comprise of Cash at Bank and in hand and Short Notice Deposit and Fixed Deposits with maximum maturity of 12 months or less.

**2.05 Accrued Expenses & Other Payables:**

Accrued expenses & other payable liabilities are recognized for the goods and services received whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

**2.06 Provision for Loans & Advances (Unclassified loan):**

Provisions are recognized when Loans has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

**2.6.1 Provision for Doubtful classified Loan:**

The provision for doubtful loan is maintained at a level that management considers adequate to absorb identified credit related losses in the portfolio as well as losses that have been incurred but not identified.

**2.07 Retirement Benefit Scheme:**

a) The bank operates a retirement scheme viz, Staff Superannuation fund. The fund is operated by a Trustee Board Comprising of 5 Trustees. An actuarial valuation has been performed to determine the present value of the accrued benefits, based on projections of employees' compensations level to the term of retirement.

Actuarial reports substantiate the amount of provision made for above-mentioned funds as adequate to discharge the claims. Investments held by the funds primarily comprise fixed deposits with banks and financial institutions.

b) There is a General Provident Fund Scheme approved by NBR for the regular employees of the bank where the employee's contribution is 5% - 25% of their basic pay. The employers have made no contribution to the fund.

c) The Bank has also initiated maintenance of some fund for the benefit of the qualified borrowers namely Death Risk Coverage Scheme and employees Staff Benevolent fund for the bank Employee.

**2.08 Interest Suspense Account:**

Accrued interests on Term Loans, Sub-standard, Doubtful and Bad loans are not recognized as income rather transferred to interest suspense accounts in compliance with the Bangladesh Bank guidelines. Recovery of overdue amounts credited to interest suspense account is recognized as income on cash basis. Any interests on classified loans are not been credited to income unless realized.

**2.09 Interest Income on term Loan:**

Interest income on term loan is recognized on accrual basis. Installment comprises both interest and principal. Interest part of the installments that become receivable is recognized as income in the financial statements. Interest on term loan ceases to be taken into income when such term finance are classified as above and kept in interest suspense account. The interest realized on classified loan credited to interest income by debit interest suspense account.

**3.00 OTHERS**

**3.01** The compilation of statement of affairs incorporating the items of assets and liabilities of Branches with reference to closing files has been certified by the Branch Managers.

**3.02** Sufficient provision has been made against classified lone for the year ended June 30, 2023.

**3.03** As per Ministry of Finance letter No. অম/ব্যআপ্রবি/প্রঃব্য শা/এলা-২/২০০৮-২৩৬, তারিখ: ২৯-০৪-২০১০. Provision for Incentive Bonus of Tk. 10,18,07,615.00 has been made for the year ended June 30, 2023.

**3.04** A sum of Tk 52,29,561.00 has been transferred to Benevolent Fund as per Ministry of Finance letter No. অম/অবি/ব্যংকিং/প্রঃ-শা-৩/বিবিধ-২/২০০৫/৭৭, তারিখ: ০৩.০৫.২০০৬ and also approval of the Board.

**3.05** Provision for Income Tax on Total Profit of Tk.34,60,95,395.00 before Taxes has been made @ 40% for the year ended June 30, 2023.

**3.06** Deferred Tax is generated by temporary differences the carrying amounts of Assets for financial reporting purposes and their tax base. Provision for Deferred Tax has been made for the year ended June 30, 2023 Total amount Tk. 2,70,119.00.



- 3.07 According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Statutory Reserve on Total Profit after Taxes has been made @ 20% of Tk. 10,39,63,678.00 and Special Reserve @ 5% of Tk.2,59,90,920.00.
- 3.08 Provision for Arrear Income Tax Adjustment of Tk. 70,000,000.00 has been made for the year ended June 30, 2023.
- 3.09 Dividend Equalization Fund is created for making proposed and approved dividend payments to the shareholders. Tk. 11,18,00,000.00 for the year ended June 30, 2023 has been transferred to Dividend Equalization Fund.
- 3.10 Retained Earnings amounting to Tk. 10,80,63,793.00 for the year ended June 30, 2023 has been transferred to General Reserve Account.
- 3.11 Figures appearing in these accounts have been rounded off to the nearest taka.
- 3.12 Previous year's figure has been rearranged for comparison purposes whenever considered necessary.
- 3.13 Income from FDR has been taken into the accounts on accrual basis.
- 3.14 According to section 7(1) of the Karmasangsthan Bank Act 1998, the paid up capital of the Bank shall be one hundred crore Taka, of which 75% shall be paid by the Government of the People's Republic of Bangladesh and 25% shall be paid by commercial banks, scheduled banks, insurance companies and financial institutions. Now the paid up capital is Eight hundred crore. Besides, under section 7(1) commercial banks, scheduled banks, insurance companies and financial institutions can nominate a director subject to the number of their shares being 10%. As per section 7(1), directors cannot be appointed as commercial banks, scheduled banks, insurance companies and financial institutions do not have 10% shareholding.
- 3.15 The core banking software (CBS) of the Karmasangsthan Bank is being developed by its own Employees. The CBS is still running on trial basis. When the software goes into full live operation, It will be included in Fixed Assets as intangible assets.
- 3.16 Going Concern:**  
The Bank has adequate resources to continue operation for foreseeable future. For these reasons the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the Bank provides sufficient fund to meet the present requirements of its existing business operation.
- 3.17 Investment in NBF1**  
Karmasangsthan Bank has Fixed Deposits Receipts (FDR) amounting to BDT. 55,000,000, BDT. 100,000,000 and BDT. 75,000,000 respectively kept with First Finance Limited, Premier Leasing & Finance Limited and Phoenix Finance and Investment Limited. Tripartite meetings held between the three non-banking financial institutions, Bangladesh Bank and the Karmasangsthan Bank on 06, 07 and 08 September 2022 regarding recovery of the principal and interest amount from these financial institutions. As per decision of tripartite meeting as well as approval of the Board of Directors, the tenure of FDRs which maintained in the above three financial institutions has been extended upto 31.12.2023.
- 3.18 Off-Balance sheet Items**  
Off-balance sheet items include a previous year's write-off balance of BDT 207,411,445 which was offset against recoverable during the year of BDT 16,425,096. Write off closing balance BDT 190,986,349 (30 June 2023).
- 3.19 Arrear Income tax**  
NBR has arrear tax demand of BDT 338,436,783 which includes BDT 173,926,031 disputed amount (for the assessment years 2019-20 and 2014-15) and BDT 164,510,752 undisputed amount (for the assessment years 2018-19, 2015-16, 2013-14, 2012-13). The bank has kept provision of BDT 164,300,814 against the undisputed amount.



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
4.	<b>Cash</b>		
	Cash in hand	-	3,000
	Balance with Bangladesh Bank and its agent bank	505,000	
		<b>505,000</b>	<b>3,000</b>
5.	<b>Balance with Other Banks &amp; Financial Institutions</b>		
	Short Notice Deposits (SND)	2,011,503,357	1,040,560,451
	Fixed Deposits Receipts (FDR)	5,275,000,000	7,759,500,000
		<b>7,286,503,357</b>	<b>8,800,060,451</b>
6.	<b>Loans and Advances</b>		
	Loans on Own Program	16,862,745,450	9,132,357,017
	Loans on KBSDS	13,159,527	12,979,243
	Loans on KBTDS	2,624,007	3,754,564
	Loans on SECP	5,752,727	6,247,057
	Loans on SEIF Project	57,036,194	69,131,514
	Loans on Agro-Based Project	20,079,717	23,498,026
	House Building Loan	2,221,858,056	1,877,322,166
	Motor Cycle Loan	101,127,463	87,815,328
	Consumers Loan	514,252,815	484,260,391
	Computer Loan	89,699,516	69,668,092
	Advance Office Rent with Interest	3,669,786	4,413,586
	Bangladesh Bank Loan (Fisheries & Live Stock)	687,706,860	2,126,245,875
	Bangladesh Bank Loan (Milk Production & Artificial Insemination)	3,615,322	4,792,458
	Bangobandhu Jubo Loan	4,867,766,828	3,387,895,233
	BB Bangobandhu Jubo Loan	3,094,812,812	5,783,772,705
	Covid 19 loan Programme	3,313,677,370	5,115,625,677
	Disabled Loan	16,777,140	7,574,050
	Widow/Husband Abandoned Loan	15,311,681	7,439,246
	Transgender Community Loan	93,741	-
	ADB (SPCSSECP) Loan	1,153,585,133	
	BB (CMSE) Loan	140,808,382	
		<b>33,186,160,527</b>	<b>28,204,792,228</b>

6.01 Classification of Loans & Advances

	CL Percentage		30.06.2023	30.06.2022
	30.06.2023	30.06.2022		
1. Unclassified Loans	97.28%	96.00%	32,284,480,072	27,077,341,021
2. Classified Loans	2.72%	4.00%	901,680,455	1,127,451,207
a) Sub-standard	0.40%	0.80%	133,486,492	225,307,745
b) Doubtful	0.25%	0.45%	82,329,417	127,879,098
c) Bad/ Loss	2.07%	2.75%	685,864,546	774,264,364
			<b>33,186,160,527</b>	<b>28,204,792,228</b>

7. Fixed Assets including Premises, Furniture and Fixtures Cost (A)

Opening balance as on July 01	302,612,765	296,542,397
Add: Addition during the year	54,580,575	6,070,368
	<b>357,193,340</b>	<b>302,612,765</b>
Less: Disposal/Adjustment during the year	-	-
	<b>357,193,340</b>	<b>302,612,765</b>



Notes	Particulars	Amount in Taka		
		30.06.2023	30.06.2022	
	<b>Depreciation (B)</b>			
	Opening balance as on July 01	99,368,401	89,816,889	
	Add: Depreciation Charged during the year	14,035,671	9,551,512	
		<b>113,404,072</b>	<b>99,368,401</b>	
	Less: Disposal/Adjustment during the year	-	-	
	Depreciation of ROU assets as per Under IFRS-16	29,379,763	25,904,786	
		<b>142,783,834</b>	<b>125,273,187</b>	
	<b>Written Down Value (A-B)</b>	<b>243,789,269</b>	<b>203,244,364</b>	
	The details Schedule of Fixed Assets is shown in <b>Annexure-A</b>			
<b>8.</b>	<b>Other Assets</b>			
	Stamps	8.01	7,973,074	6,708,624
	AIT and Tax Deducted at Source	8.02	440,397,966	250,586,482
	Stock of Stationery & Supplies	8.03	5,204,207	1,521,081
	Advance and Pre-paid Expenses	8.04	92,202,187	96,546,057
	Inter Branch Adjustment Account	8.05	(108,257)	19,662,737
	Work In Progress (WIP)	8.06	1,584,296	50,561,017
	Right Of Use (ROU) Assets as per IFRS-16	8.07	70,479,308	66,281,260
	Deferred Tax Assets	8.08	5,682,138	5,412,019
			<b>623,414,920</b>	<b>497,279,277</b>
	<b>Note:</b> All other assets are created less than six month from closing date.			
<b>8.01</b>	<b>Stamps</b>			
	All Branches		7,973,074	6,708,624
			<b>7,973,074</b>	<b>6,708,624</b>
<b>8.02</b>	<b>Advance Income Tax &amp; Tax Deducted at Source</b>			
	Opening balance		250,586,482	382,134,630
	Less: Adjustment during the year (Source tax refund)		(313,125)	(298,575,215)
			<b>250,273,357</b>	<b>83,559,415</b>
	Add: Addition during the year		190,124,609	167,027,067
			<b>440,397,966</b>	<b>250,586,482</b>
<b>8.03</b>	<b>Stock of Stationery &amp; Supplies</b>			
	Opening Balance		1,521,081	1,974,802
	Add: Purchased during the year		7,865,972	5,022,887
			<b>9,387,053</b>	<b>6,997,689</b>
	Less: Consumed during the year		(4,182,845)	(5,476,608)
			<b>5,204,207</b>	<b>1,521,081</b>
<b>8.04</b>	<b>Advance and Pre-paid Expenses</b>			
	Advances Against Travelling Expenses		2,389	2,389
	Advances Paid for Office Rent		527,244	618,352
	Accrued interest from FDR		67,535,938	86,052,935
	Miscellaneous		24,136,616	9,872,381
			<b>92,202,187</b>	<b>96,546,057</b>
<b>8.05</b>	<b>Inter Branch Adjustment (Head Office &amp; All Branches)</b>			
	Opening balance		19,662,737	6,318,485
	Adjustment during the year		(19,770,994)	(2,838,666)
			<b>(108,257)</b>	<b>3,479,819</b>
	Addition during the year		-	16,182,918
			<b>(108,257)</b>	<b>19,662,737</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
8.06	<b>Work In Progress (WIP)</b>		
	Opening balance	50,561,017	3,761,281
	Addition during the year	530,931	50,252,901
		<b>51,091,948</b>	<b>54,014,182</b>
	Adjustment during the year	(49,507,652)	(3,453,165)
		<b>1,584,296</b>	<b>50,561,017</b>
8.07	<b>Right Use (ROU) Of Assets</b>		
	Opening balance	66,281,260	59,209,401
	Addition during the year	33,577,811	32,976,645
		<b>99,859,071</b>	<b>92,186,046</b>
	Adjustment during the year	(29,379,763)	(25,904,786)
		<b>70,479,308</b>	<b>66,281,260</b>
8.08	<b>Deferred Tax Assets</b>		
	Opening balance	5,412,019	-
	Addition during the year	270,119	5,412,019
		<b>5,682,138</b>	<b>5,412,019</b>
9.	<b>Borrowings from other Banks, Financial</b>		
	Bangladesh Bank Loan	9.01 14,542,920,000	11,000,000,000
		<b>14,542,920,000</b>	<b>11,000,000,000</b>
9.01	<b>Bangladesh Bank Loan</b>		
	Fisheries & Live Stock	1,000,000,000	1,000,000,000
	Fisheries & Live Stock -4 Face	3,000,000,000	3,000,000,000
	BB Bangabandhu Jubo Loan	7,000,000,000	7,000,000,000
	ADB-SPCSSECP	1,042,920,000	-
	BB-CMSE	2,500,000,000	-
		<b>14,542,920,000</b>	<b>11,000,000,000</b>
10.	<b>Savings Deposits</b>		
	Savings Deposits (All Branches)	2,120,447,069	1,693,379,716
		<b>2,120,447,069</b>	<b>1,693,379,716</b>
11.	<b>Fixed Deposits</b>		
	KBTDs (All Branches)	2,534,681,407	3,677,126,971
		<b>2,534,681,407</b>	<b>3,677,126,971</b>
12.	<b>Other Deposits</b>		
	KBSDS (All Branches)	566,735,938	672,829,135
	Security Deposits {Asstt. Officer (Cash)}	810,000	840,000
		<b>567,545,938</b>	<b>673,669,135</b>
13.	<b>Other Liabilities</b>		
	Provision for Loans	13.01 1,014,403,727	1,023,440,636
	Interest Suspense	13.02 132,718,027	156,715,560
	Death Risk Coverage Scheme (borrowers)	13.03 236,706,367	162,694,812
	Fund from Bangladesh Govt.	13.04 946,100,000	946,100,000
	Revolving Fund (Payable to Govt.)	13.05 134,373,914	133,034,016
	Construction of Bank Building	13.06 230,000,000	130,000,000
	Income Tax Provision	13.07 494,734,195	148,368,680



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
	Remittance Advance/Receivable from NCC Bank 13.08	(2,408,771)	22,050,996
	Lease Liabilities 13.09	73,162,575	66,945,482
	Other Payable (Shown in Annexure-B)	948,731,123	855,414,201
		<b>4,208,521,156</b>	<b>3,644,764,383</b>

**13.01 Provision kept for Loans and Advances**

Opening Balance	1,023,440,636	827,730,171
Addition during the year	-	268,165,316
	<b>1,023,440,636</b>	<b>1,095,895,487</b>
Adjustment during the year	(9,036,909)	(72,454,851)
	<b>1,014,403,727</b>	<b>1,023,440,636</b>

**13.02 Required provision against loan Loans and Advances**

Provision for Unclassified Loans (a)	298,564,128	250,234,998
Provision for Classified Loans (b)	660,762,818	773,205,638
	<b>959,326,946</b>	<b>1,023,440,636</b>

**a) Program wise Provision for Unclassified loans**

Loans on Own Program	166,072,262	86,260,767
Bangabondhu Jubo Loan (own)	48,500,572	33,741,492
Loans on SEIF Project	209,055	252,126
Loans on Agro-Based Project	87,666	85,382
Loans on Bangladesh Bank (Fisheries & Live Stock) 1,2,3,4	3,355,500	7,008,498
Loans on BB (4Th stage) Bangabondhu Jubo Loan	3,316,969	14,042,935
Loans on Bangladesh Bank (Milk Pro. & Artificial Ins.)	30,092	37,428
Covid 19 Loan	8,722,134	30,367,392
Covid 19 Loan 4th stage	24,202,129	20,674,368
Bangabondhu Jubo Loan ( Funds from Bangladesh Bank)	30,801,989	57,764,610
Disabled Loan	167,771	-
Widow/Husband Abandoned Loan	153,117	-
Transgender Community Loan	937	-
ADB (SPCSSECP) Loan	11,535,851	-
CMSE Loan	1,408,084	-
	<b>298,564,128</b>	<b>250,234,998</b>

**b) Program wise Provision for Classified loans**

Loans on Own Program	581,024,834	699,740,406
Bangabondhu Jubo Loan	7,497,286	3,592,456
Loans on SEIF Project	35,677,846	42,662,469
Loans on Agro-Based Project	9,326,223	12,763,767
Loans on Bangladesh Bank (Fisheries & Live Stock) 1,2,3,4	6,694,927	8,653,337
Loans on BB (4Th stage) Bangabondhu Jubo Loan	4,173,986	823,186
Loans on Bangladesh Bank (Milk Pro. & Artificial Ins.)	462,202	727,587
Covid 19 Loan	8,713,731	2,343,558
Covid 19 Loan 4th stage	348,875	20,522
Bangabondhu Jubo Loan ( Funds from Bangladesh Bank)	5,841,318	1,575,195
House Loan	288,229	253,784
Motor Cycle Loan	597,145	49,371
Computer Loan	116,216	-
	<b>660,762,818</b>	<b>773,205,638</b>



Notes	Particulars	Amount in Taka			
		30.06.2023	30.06.2022		
<b>13.02 Interest suspense</b>					
	Opening Balance	156,715,560	145,796,651		
	Addition during the year	41,965,587	80,830,021		
		<b>198,681,147</b>	<b>226,626,672</b>		
	Recovered during the year	(65,963,120)	(69,911,112)		
		<b>132,718,027</b>	<b>156,715,560</b>		
<b>13.03 Death Risk Coverage Scheme (borrowers)</b>					
	Opening Balance	162,694,812	111,414,514		
	Addition during the year	94,506,176	69,761,665		
		<b>257,200,988</b>	<b>181,176,179</b>		
	Adjustment during the year	(20,494,621)	(18,481,367)		
		<b>236,706,367</b>	<b>162,694,812</b>		
<b>13.04 Fund from Bangladesh Govt.</b>					
	For Agro-Based project	500,000,000	500,000,000		
	For SEIF project	410,500,000	410,500,000		
	For EHCLB project	35,600,000	35,600,000		
		<b>946,100,000</b>	<b>946,100,000</b>		
<b>13.05 Revolving Fund</b>					
		<b>Opening</b>	<b>Addition</b>		
	For Agro-Based project	77,195,635	1,168,721	78,364,356	77,195,635
	For SEIF project	55,838,381	171,177	56,009,558	55,838,381
	For EHCLB project	-	-	-	-
		<b>133,034,016</b>	<b>1,339,898</b>	<b>134,373,914</b>	<b>133,034,016</b>
	<b>a) Total Fund received from Bangladesh Govt.</b>				
		<b>Fund</b>			
		<b>Principal</b>	<b>Revolving</b>		
	For Agro-Based project	500,000,000	78,364,356	578,364,356	577,195,635
	For SEIF project	410,500,000	56,009,558	466,509,558	466,338,381
	For EHCLB project	35,600,000	-	35,600,000	35,600,000
		<b>946,100,000</b>	<b>134,373,914</b>	<b>1,080,473,914</b>	<b>1,079,134,016</b>
<b>13.06 Construction of Bank Building</b>					
	Opening Balance	130,000,000		130,000,000	120,000,000
	Addition during the year	100,000,000		100,000,000	10,000,000
		<b>230,000,000</b>		<b>230,000,000</b>	<b>130,000,000</b>
<b>13.07 Income Tax Provision</b>					
	Opening Balance	148,368,680		148,368,680	298,571,893
	Addition during the year	346,365,514		346,365,514	148,368,680
		<b>494,734,195</b>		<b>494,734,195</b>	<b>446,940,573</b>
	Adjustment during the year	-		-	(298,571,893)
		<b>494,734,195</b>		<b>494,734,195</b>	<b>148,368,680</b>
<b>13.08 Remittance Advance/Receivable from NCC Bank</b>					
	Opening Balance	22,050,996		22,050,996	16,310,349
	Addition during the year	46,534,183		46,534,183	133,639,189
		<b>68,585,180</b>		<b>68,585,180</b>	<b>149,949,538</b>
	Adjustment during the year	(70,993,951)		(70,993,951)	(127,898,542)
		<b>(2,408,771)</b>		<b>(2,408,771)</b>	<b>22,050,996</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>13.09</b>	<b>Lease Liabilities</b>		
	Openning Balance	66,945,482	60,404,760
	Addition During the Year	37,479,508	36,207,399
	Adjustment during Year	31,262,416	29,666,677
		<b>73,162,575</b>	<b>66,945,482</b>
<b>14.</b>	<b>Share Capital</b>		
	<b>Authorized Capital:</b>		
	100,000,000 Ordinary Share of Tk.100 each	10,000,000,000	10,000,000,000
		<b>10,000,000,000</b>	<b>10,000,000,000</b>
	<b>Paid-Up Capital :</b>		
	80,000,000 Ordinary shares of Tk 100 each approved by Govt.	8,000,000,000	8,000,000,000
		<b>8,000,000,000</b>	<b>8,000,000,000</b>
<p>The Approved capital of the Bank was raised by the Government from Tk. 520 crore to Tk. 800 crore vide letter no.53.00.0000.321.20.04.16-152 dated May 24,2017. Out of which Tk.559.00 crore have been paid by the Government and Other Shareholders.</p>			
<b>Breakup of Paid up Capital :</b>			
<b><u>Name of Contributors</u></b>			
<b>Government of Bangladesh</b>			
	Sonali Bank Ltd.	4,650,000,000	4,650,000,000
	Janata Bank Ltd.	260,000,000	260,000,000
	Agrani Bank Ltd.	255,000,000	255,000,000
	National Bank Ltd.	160,000,000	160,000,000
	Rupali Bank Ltd.	90,000,000	90,000,000
	IFIC Bank Ltd.	80,000,000	80,000,000
	BASIC Bank Ltd.	20,000,000	20,000,000
	Islami Bank Bangladesh Ltd.	15,000,000	15,000,000
	The City Bank Ltd.	10,000,000	10,000,000
	United Commercial Bank Ltd.	10,000,000	10,000,000
	Uttara Bank Ltd.	10,000,000	10,000,000
	Pubali Bank Ltd.	10,000,000	10,000,000
	South East Bank Ltd.	10,000,000	10,000,000
		<b>5,590,000,000</b>	<b>5,590,000,000</b>
<b>15.</b>	<b>Recapitalization</b>		
	Opening Balance	10,000,000,000	5,000,000,000
	Addition during the year	-	5,000,000,000
		<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>16.</b>	<b>Statutory Reserve</b>		
	Opening Balance	509,973,543	435,789,202
	Addition during the year	103,963,678	74,184,340
		<b>613,937,221</b>	<b>509,973,543</b>
<b>17.</b>	<b>Special Reserve</b>		
	Opening Balance	182,938,117	164,392,032
	Addition during the year	25,990,920	18,546,085
		<b>208,929,036</b>	<b>182,938,117</b>
<b>18.</b>	<b>Dividend Equalization Fund</b>		
	Opening Balance	222,650,000	166,750,000
	Addition during the year	111,800,000	55,900,000
		<b>334,450,000</b>	<b>222,650,000</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
19.	<b>General Reserve</b>		
	Opening Balance	510,877,456	481,089,479
	Less: Adjustment for deferred Tax	-	-
	Addition during the year	108,063,793	29,787,976
		<b>618,941,249</b>	<b>510,877,456</b>
20.	<b>Interest Income</b>		
	Interest on Loans and Advances (Own Program)	1,183,379,349	929,116,070
	Interest & other income on Bangladesh Bank Loan (Fisheries & Live)	4,781,599	6,979,249
	Interest & other income on Bangladesh Bank Loan (Fisheries & Live)	5,079,276	6,623,985
	Interest & other income on Bangladesh Bank Loan (Fisheries & Live)	20,677,136	57,201,815
	Interest & other income on Bangladesh Bank Loan (Fisheries & Live)	76,059,481	180,115,549
	Interest on BB Bangobandu Jubo Loan	377,654,245	288,815,490
	Interest on COvid19 Loan	294,191,199	383,468,010
	Interest on Disabled Loan	1,337,820	53,336
	Interest on Widow/Husband Abandoned Loan	1,183,547	53,417
	Interest on Revolving Fund for Agro-Based Project Loan	1,245,300	1,525,589
	Interest on KBSDS Loan	1,198,504	1,533,883
	Interest on KBTDS/FD Loan	154,799	274,238
	Interest form FD	378,017,413	360,465,083
	Interest on SECP Loan	394,836	565,995
	Service charges on Revolving Fund for SEIF Project Loan	1,142,721	757,964
	Interest on Staff Loans ( House Building & Motor Cycle Loan)	72,134,527	59,468,792
	Interest & Other income on Bangladesh Bank Loan	1,016,980	1,595,093
	Interest on Office Rent Advance	344,684	1,637,498
	Interest on Computer Loan	3,360,391	2,299,821
	Interest on Personal Loan	37,509,352	36,814,685
	Interest on Bangobandu Jubo Loan	383,561,251	262,794,299
	Interest on Transgender Community Loan	25,386	-
	Service Charge on ADB (SPCSSECP) Loan	6,025,422	-
	Interest on ADB (SPCSSECP) Loan	10,762,294	-
	Interest on BB (CMSE) Loan	542,479	-
		<b>2,861,779,990</b>	<b>2,582,159,861</b>
21.	<b>Interest Paid on Deposits and Borrowings, etc.</b>		
	Interest on Savings & Deposits	264,477,548	346,718,022
	Interest on Bangladesh Bank Loan	468,446,603	393,939,379
	Interest on Sonali Bank Ltd Loan	-	41,611,111
		<b>732,924,151</b>	<b>782,268,512</b>
22.	<b>SND Deposits Income</b>		
	Interest on SND Deposits (All Branches)	4,096,433	3,333,681
	Interest on SND Deposits (Head Office)	42,784,969	44,621,320
		<b>46,881,402</b>	<b>47,955,001</b>
23.	<b>Other Operating Income</b>		
	Fees & Other Charges	654,871	457,512
	Income from Selling of Forms	29,933,888	23,088,352
	Selling of Withdrawal Slip	107,206	101,198
	Accounts Maintenance Fee	23,675,022	21,624,799
	Remittance Income	112,552	273,300
	NID Income	1,324,350	1,201,590
	Miscellaneous Income (Including Recruitment Income)	20,763,084	12,843,787
		<b>76,570,973</b>	<b>59,590,538</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
24.	<b>Salaries &amp; Allowances</b>		
	Salary and allowances to officers	375,449,708	361,439,982
	Salary and allowances to staffs	111,809,606	92,495,807
	House rent Allowances	204,898,801	191,893,493
	Dearness Allowances	(72,000)	-
	Lunch Subsidy	74,164,800	66,101,000
	Leave Encashment	6,977,343	15,957,376
	Recreation Leave Allowance	10,327,380	11,492,400
	Conveyance Allowance	335,560	641,653
	Medical Allowance	30,278,234	27,056,437
	Wages to Temporary employees	9,920,485	10,450,621
	Overtime	2,250,733	2,443,729
	Wages to Contract Basis employees	935,707	816,000
	Wages to Cleaner	7,178,200	6,925,800
	Car Maintanance Allowance	-	350,357
	Hill Allowances	784,319	735,011
	Entertainment Allowances	10,800	27,471
	Education Support Allowances	7,914,214	7,088,475
	Festival Bonus	84,478,121	109,335,312
	Incentive Bonus	101,800,000	39,032,408
	Banks Contribution to Superannuation Fund	146,357,561	136,556,704
	Closing Allowance	3,137,000	2,748,000
	Charge Allowance	39,000	45,039
	Bangla Nababorso Allowance	8,389,905	7,747,665
	Domestic allowance	(15,600)	-
	Liveries expenses	1,240,766	825,227
		<b>1,188,590,642</b>	<b>1,092,205,967</b>
25.	<b>Rent, Taxes, Insurance, Electricity, etc.</b>		
	Office Rent	2,419,580	1,006,634
	Holding Taxes	112,608	47,950
	Insurance	358,063	675,641
	Electricity	4,853,052	4,521,235
		<b>7,743,303</b>	<b>6,251,460</b>
26.	<b>Legal Expenses</b>		
	Legal Expenses (all cases)	17,440	43,460
		<b>17,440</b>	<b>43,460</b>
27.	<b>Postage, Stamps, Internet, Telephone, etc.</b>		
	Postage	1,242,668	1,318,873
	Telecommunication	3,253,816	3,318,284
	Internet	2,868,682	2,798,888
		<b>7,365,166</b>	<b>7,436,045</b>
28.	<b>Stationery, Printing, Advertisement, etc.</b>		
	Stationery and Printings	4,226,644	3,709,206
	Advertisements	943,179	1,110,437
	Table Stationery	2,400,183	3,236,154
	Continuous paper	2,898,248	1,785,364
		<b>10,468,254</b>	<b>9,841,161</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>29.</b>	<b>Chief executive's salary and Fees</b>		
	Basic Pay	936,000	809,540
	Medical Allowance	18,000	15,581
	House rent Allowance	468,000	404,770
	Lunch Subsidy	48,200	39,400
	Domestic Allowance	-	-
	Closing Allowance	2,000	2,000
	Entertainment Allowance	10,800	9,095
	Festival Bonus	156,000	156,000
	Banks Contribution to Superannuation Fund	-	93,404
	Bangla Nababorso Allowance	15,600	15,600
	Car Maintanance Allowance	50,000	323,709
	Education Support Allowance	-	4,000
		<b>1,704,600</b>	<b>1,873,099</b>
<b>30.</b>	<b>Directors' Fees</b>		
	Chairman's Honorarium	415,613	530,000
	Director's Fees	519,200	906,400
		<b>934,813</b>	<b>1,436,400</b>
<b>31.</b>	<b>Auditors' Fees (Including Credit Rating)</b>		
	Auditors' Fee	464,000	300,000
		<b>464,000</b>	<b>300,000</b>
<b>32.</b>	<b>Depreciation &amp; Repairs of Bank assets</b>		
	Depreciation	43,415,433	35,456,299
	Repair	3,805,519	3,030,658
		<b>47,220,953</b>	<b>38,486,956</b>
<b>33.</b>	<b>Other Expenses</b>		
	Travelling Expenses (General & Others)	19,976,463	16,189,957
	Travelling Expenses (Transfer)	1,347,556	1,372,801
	Conveyance	13,332,502	10,356,437
	Fuel Expenses	1,813,941	1,505,915
	Books Purchase	550	3,467
	Banking Diploma & Others Honorarium	1,311,080	1,238,900
	Training Expenses	782,897	506,749
	Entertainment Expenses	2,599,143	4,936,592
	Commission for fund transfer(including deduction on Excise duty)	4,216,624	3,262,957
	Branch Shifting/Opening Expenses	682,780	492,306
	Staff Transport Expenses	2,607,504	2,329,579
	Business Development Expenses	4,781,786	3,221,370
	News Paper & Periodicals	2,006,444	1,735,279
	Computer Spares	229,364	193,385
	Subscription & Donation (including BIBM & Welfair)	3,379,736	2,783,238
	Water & Sewerage expenses	926,938	889,897
	Meeting & Conference	1,064,692	1,102,767
	Parts Goods purchase	1,796,228	1,471,535
	GPF Interest	46,014,701	45,789,182
	Sundry Expenses (Including Recruitment Expenses)	7,784,767	7,346,323
		<b>116,655,695</b>	<b>106,728,637</b>



Notes	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
34.	<b>Provision for Loans &amp; Advances</b> Provision required as per loan classification	-	268,165,316
		<u>-</u>	<u>268,165,316</u>
35.	<b>Contribution to Staff Benevolent Fund</b> (1% of total profit after provision)	5,229,561	3,746,684
		<u>5,229,561</u>	<u>3,746,684</u>
	A sum of Tk. 3,072,318 has been transferred to Benevolent Fund as per Ministry of Finance letter No. অম/ অবি/ ব্যাংকিং/প্রঃ-শা-৩/বিবিধ-২/২০০৫/৭৭, তারিখ : ০৩.০৫.২০০৬ and also approval of the Board.		
36.	<b>Provision for Balance with Other Bank &amp; FI</b> Opening Balance Addition during the year	- -	- -
		<u>-</u>	<u>-</u>
37.	<b>Income tax Expenses</b> @ 40 % of profit before income tax	346,365,514	148,368,680
		<u>346,365,514</u>	<u>148,368,680</u>
38.	<b>Deferred Tax income/expense</b> Opening Balance Addition during the year	5,865,381 (270,119)	- 5,865,381
		<u>5,595,262</u>	<u>5,865,381</u>
39.	<b>Provision for Statutory Reserve</b> Provision for Statutory Reserve (20% of profit after tax)	103,963,678	74,184,340
		<u>103,963,678</u>	<u>74,184,340</u>
	According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Statutory Reserve on Total Profit after Taxes has been made @ 20% .		
40.	<b>Provision for Special Reserve</b> Provision for Special Reserve (5% of profit after tax)	25,990,920	18,546,085
		<u>25,990,920</u>	<u>18,546,085</u>
	According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Special Reserve on Total Profit after Taxes has been made @ 5% .		
41.	<b>Provision for arrear Income Tax adjustment</b> Provision for arrear Income Tax adjustment	70,000,000	40,000,000
		<u>70,000,000</u>	<u>40,000,000</u>
	Previous year balance Advance Tax has been adjusted during the year.		
42.	<b>Other Provision (Construction of Bank Building)</b> Other Provision (Construction of Bank Building)	100,000,000	10,000,000
		<u>100,000,000</u>	<u>10,000,000</u>
	The mangement of the Bank with prior approval of the Board has made provision for construction of own Bank Building in the near future. As per 33rd audit committee meeting held on 04th October 2023, the Bank kept provision of BDT 10 crore-during the year.		
43.	<b>Dividend Equalization Fund</b> Dividend Equalization Fund	111,800,000	55,900,000
		<u>111,800,000</u>	<u>55,900,000</u>
44.	<b>Net Profit after Taxation &amp; Provision (Surplus Net Profit)</b> Transfer to General Reserve Fund	108,063,793	29,787,976
		<u>108,063,793</u>	<u>29,787,976</u>



Karmasangsthan Bank  
Schedule of Fixed Assets  
As at June 30, 2023

Annexure-A  
Amount in Taka

Particulars	Cost				Rate of Dep. (%)	Depreciation				Written Down Value as at 30.06.2023
	Balance as at July 1, 2022	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30.06.2023		Balance as at July 1, 2022	Depreciation charged during the year	Disposal/ Adjustment during the year	Balance as at 30.06.2023	
1	2	3	4	5=2+3-4	6	7	8	9	10=7+8-9	11=5-10
Furniture & Fixtures	48,773,380	5,193,290	-	53,966,670	10%	25,826,281	2,625,084	-	28,451,365	25,515,305
Office Machineries	68,020,710	48,765,745	-	116,786,455	20%	44,473,013	10,012,999	-	54,486,012	62,300,442
Office Equipments	978,718	-	-	978,718	15%	481,007	80,293	-	561,300	417,418
Electrical Equipments	6,232,747	621,541	-	6,854,288	20%	3,609,097	586,075	-	4,195,172	2,659,116
Motor Vehicles	25,442,395	-	-	25,442,395	20%	22,203,424	647,794	-	22,851,218	2,591,177
Land	143,883,569	-	-	143,883,569	0%	-	-	-	-	143,883,569
Building (Head office)	3,419,923	-	-	3,419,923	0%	251,244	-	-	251,244	3,168,679
Building (Apartment)	5,861,323	-	-	5,861,323	2.5%	2,524,335	83,425	-	2,607,760	3,253,563
<b>Sub Total (30.06.2023) :</b>	<b>302,612,765</b>	<b>54,580,575</b>	<b>-</b>	<b>357,193,340</b>		<b>99,368,401</b>	<b>14,035,671</b>	<b>-</b>	<b>113,404,072</b>	<b>243,789,268</b>
<b>Sub Total (30.06.2022) :</b>	<b>296,542,397</b>	<b>6,070,368</b>	<b>-</b>	<b>302,612,765</b>	<b>-</b>	<b>89,816,889</b>	<b>9,551,512</b>	<b>-</b>	<b>99,368,401</b>	<b>203,244,364</b>
<b>Right of Use (ROU) Assets as per IFRS-16</b>										
Right of Use Assets	116,701,541	33,577,811	-	150,279,352		50,420,281	29,379,763	-	79,800,044	70,479,309
<b>Sub Total (30.06.2023) :</b>	<b>116,701,541</b>	<b>33,577,811</b>	<b>-</b>	<b>150,279,352</b>	<b>-</b>	<b>50,420,281</b>	<b>29,379,763</b>	<b>-</b>	<b>79,800,044</b>	<b>70,479,309</b>
<b>Total (30.06.2023)</b>	<b>419,314,306</b>	<b>88,158,387</b>	<b>-</b>	<b>507,472,692</b>	<b>-</b>	<b>149,788,682</b>	<b>43,415,433</b>	<b>-</b>	<b>193,204,115</b>	<b>314,268,577</b>
<b>Sub Total (30.06.2022) :</b>	<b>83,724,896</b>	<b>32,976,645</b>	<b>-</b>	<b>116,701,541</b>	<b>-</b>	<b>24,515,495</b>	<b>25,904,786</b>	<b>-</b>	<b>50,420,281</b>	<b>66,281,260</b>
<b>Total(30.06.2022)</b>	<b>380,267,293</b>	<b>39,047,013</b>	<b>-</b>	<b>419,314,306</b>	<b>-</b>	<b>114,332,384</b>	<b>35,456,299</b>	<b>-</b>	<b>149,788,682</b>	<b>269,525,624</b>



**Schedule of Others Payable**  
As at June 30, 2023

Annexure-B

Particulars	Balance as at 30.06.2022	Addition during the year	Total	Adjustment during the year	Paid during the year	Balance as at 30.06.2023
1	2	3	4=2+3	5	6	7=4-5-6
Vat, Source Tax, Excise Duty	6,840,775	8,003,220	14,843,995	-	6,840,775	8,003,220
Telephone & Electricity Bill	176,761	76,500	253,261	-	176,761	76,500
Water & Sewerage	80,000	80,000	160,000	-	80,000	80,000
Repairs, Renewals & Fuel	198,398	334,510	532,908	-	198,398	334,510
Audit Fee	300,000	414,000	714,000	-	300,000	414,000
GPF Interest	42,000,000	45,000,000	87,000,000	-	42,000,000	45,000,000
Printing	637,849	735,080	1,372,929	-	637,849	735,080
Accrued Salary	1,826,614	1,924,585	3,751,199	-	1,826,614	1,924,585
Contribution to Staff Benevolent Fund	3,844,444	5,323,716	9,168,160	-	3,844,444	5,323,716
Provision for Prior year Income Tax adjustment	94,300,814	70,000,000	164,300,814	-	-	164,300,814
Staff Suprenuation Fund	10,336,736	9,550,539	19,887,275	-	10,336,736	9,550,539
Staff Provident Fund	6,711,785	10,890,116	17,601,901	-	6,711,785	10,890,116
Provision for Incentive Bonus	95,416,395	101,807,615	197,224,010	-	51,698,628	145,525,382
Provision for balance Other bank & FI	-	-	-	-	-	-
Provision for Procurement of Furniture Bill	1,254,276	-	1,254,276	-	909,260	345,016
Provision for Procurement of Computer, CPU, UPS Bill	48,164,692	-	48,164,692	-	48,164,692	-
Deferred Tax	-	-	-	-	-	-
All Branches (Interest on Agro-Based Loan)	2,463,244	1,688,748	4,151,992	-	2,463,244	1,688,748
All Branches Covid-19 Loan Interest	32,402,075	46,748,001	79,150,076	-	32,402,075	46,748,001
Agro loan, SIEF loan and Covid-19 Loan Revolving	3,250,650	282,249	3,532,899	-	3,250,650	282,249
Miscellaneous	505,208,693	507,508,646	1,012,717,339	-	505,208,693	507,508,646
<b>Total :</b>	<b>855,414,201</b>	<b>810,367,526</b>	<b>1,665,781,726</b>	<b>-</b>	<b>717,050,604</b>	<b>948,731,123</b>



**JOINT AUDIT  
BY**

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**&**

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