

**Independent Auditor's Report  
&  
Financial Statements  
Of  
Agrani SME Financing Company Limited  
For the year ended December 31, 2023**

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For the year ended December 31, 2023**

## **Independent Auditor's Report**

### **To the shareholders of Agrani SME Financing Company Limited**

#### **Report on the audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Agrani SME Financing Company Limited** (the "Company") which comprise the balance sheet as of 31 December 2023, and the Profit and Loss Account, Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 December 2023, and its financial performance and its cash flows of the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), 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.

#### **Key Audit Matters**

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

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures including the procedures performed to address the matter below, provide the basis of our audit opinion on the accompanying financial statements.



**Revenue Recognition**

Key Audit Matters	Our response to the risk
<p>At year end the Company reported total operating income of BDT 300,684,368 /-</p> <p>Revenue is measured from real transaction of loan Investment, Income from CIB Processing Fees, Early Settlement income and other operational income.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.</p> <p>Note no: 18,19, &amp; 20</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following.</p> <ul style="list-style-type: none"> <li>• Segregation of duties in deposit slip creation and modification;</li> <li>• Verify and calculate interest income based on daily loan balance;</li> <li>• Verify the authentication of documents;</li> <li>• Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>• Obtaining supporting documentation for transactions recorded for fees &amp; commission such as sanction letter, physical verification of deposit slips, bank statement after the year end date to determine whether revenue was recognized in the correct period;</li> <li>• Verified the margin client's portfolio, ledger and calculation of interest considering daily margin loan from the software generated data.</li> <li>• Obtained and verified supporting documents to confirm income such as declaration of dividend, bank statement, and receivable ledger, AIT against dividend and portfolio statement.</li> <li>• Critically assessing manual journals posted to revenue to identify unusual or irregular items, and</li> <li>• Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and BB letter no FIID/(I-14/02)/2024-444.</li> </ul>

**IT systems and controls**

Key Audit Matters	Our response to the risk
<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 application-based controls are operating effectively,</p>	<p>We tested the design and operating effectiveness of the company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>

**Other Matter**

The financial statements of Agrani SME Financing Company Limited for the year ended December 31, 2022, were audited by Islam Aftab Kamrul & Co. who expressed an unmodified opinion on those statements on April 30, 2023.

**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 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 financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

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

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

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

Management is responsible for maintenance of the required books of accounts & records and preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2.03 to the financial statements, and for such internal control as management determines in necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Financial Institutions Act, 1993 & the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Company. 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 Company's ability to continue as a going concern, disclosed in note 2.01, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company'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 this financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date to our auditor's report. However, future events or conditions may cause the company 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.

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.

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

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, Finance Company Act, 2023 and the rules and regulations issued by Bangladesh Bank, we also report that:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books;
- iii. the balance sheet and profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- iv. the expenditures incurred were for the purpose of the Company's business for the year;
- v. the financial statements of the Company have been drawn up in conformity with the Finance Company Act, 2023 and in accordance with the accounting rules and

- regulations which were issued by Bangladesh Bank to the extent applicable to the Company,
- vi. adequate provisions have been made for loans, advances, leases, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Bank's instructions in this regard have been followed properly;
  - vii. the financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
  - viii. the records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements;
  - ix. statements sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;
  - x. taxes and other duties were collected and deposited in the government treasury by the Company as per Government instructions found satisfactory based on test checking;
  - xi. nothing has come to our attention that the Company has adopted any unethical means i.e. 'Window dressing' to inflate the profit and mismatch between the maturity of assets and liabilities;
  - xii. proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;
  - xiii. based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;
  - xiv. the company 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;
  - xv. we have reviewed over 80% risk weighted assets as shown in note-05 to the financial statements of the Company and we have spent around 1,862 person hours for the audit of the books and accounts of the Company;
  - xvi. the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;



xvii. all other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.;

**Firm Name** : Hussain Farhad & Co., Chartered Accountants

**Registration No** : 4/452/ICAB-84

**Signature of the auditor** : .....

**Name of the auditor** : A.K.M Fazlul Haque FCA, Partner/Enrollment No.: 1090

**DVC No.** : 2406121090AS478590

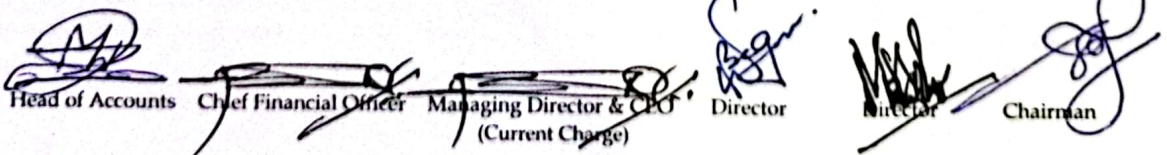
**Place** : Dhaka

**Dated** : June 12, 2024

**Agrani SME Financing Company Limited**  
**Balance Sheet**  
As at 31 December 2023

		(Amount in BDT)	
	Notes	As at 31-Dec-23	As at 31-Dec-22
<b>PROPERTY AND ASSETS:</b>			
<b>Cash and Cash Equivalents:</b>			
Cash	3	41,155,052	47,744,724
In hand		3,063,952	10,435,674
Balance with Bangladesh Bank and its agent bank		1,732,243	103,659
Balance with other Banks and Financial Institutions	4	1,331,709	10,332,015
Money at Call and Short Notice		38,091,100	37,309,050
Investments		-	-
Loans and Advances:		3,295,890,495	3,567,247,027
Loans, cash credit and overdrafts etc.	5	3,295,890,495	3,567,247,027
Fixed Assets including Premises, Furniture and Fixtures	8	21,581,611	11,044,329
Other Assets:	9	231,370,681	251,339,480
Non-financial Institution Assets		-	-
<b>Total Assets</b>		<b>3,589,997,839</b>	<b>3,877,375,560</b>
<b>LIABILITIES &amp; CAPITAL:</b>			
<b>Liabilities:</b>			
Borrowings from other Banks, Financial Institutions and agents	10	1,516,904,663	1,878,154,355
Deposit and Other Accounts:		-	-
Other Liabilities	11	494,304,198	449,307,287
<b>Total Liabilities</b>		<b>2,011,208,861</b>	<b>2,327,461,642</b>
<b>Shareholders' Equity /Capital:</b>			
Share Capital	12.2	1,000,000,000	1,000,000,000
Statutory Reserve	13	119,793,920	108,018,908
General Reserve	14	54,731,264	54,731,264
Retained Earnings	15	404,263,794	387,163,746
<b>Total Shareholders' Equity</b>		<b>1,578,788,978</b>	<b>1,549,913,918</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>3,589,997,839</b>	<b>3,877,375,560</b>
<b>Off Balance Sheet Items:</b>			
Contingent liabilities		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Indemnity bond		-	-
Other commitments		-	-
Undisbursed contracted loans		-	-
<b>Total Off-Balance Sheet Items</b>		<b>-</b>	<b>-</b>
<b>Net Asset Value Per Share</b>		<b>157.88</b>	<b>154.99</b>

*The Annexed notes (1 to 33) form an integral part of these financial statements.*

  
 Head of Accounts    Chief Financial Officer    Managing Director & CEO (Current Charge)    Director    Director    Chairman

Place: Dhaka

Date: June 12, 2024

DVC: 2406121090AS478590


  
**Hussain Farnad & Co.,**  
 Chartered Accountants

**Agrani SME Financing Company Limited**  
**Profit and Loss Account**  
**For the year ended 31 December 2023**

		(Amount in BDT)	
	Notes	Year ended 31-Dec- 2023	Year ended 31-Dec-2022
<b>Operating Income:</b>			
Interest income	18	278,820,367	298,736,630
Interest paid on deposits, borrowings etc.	19	(117,195,832)	(84,363,092)
<b>Net Interest Income:</b>			
Other operating income	20	278,820,367	298,736,630
		21,864,001	11,523,440
<b>Total Operating Income (A)</b>		<b>300,684,368</b>	<b>310,260,070</b>
<b>Operating Expenses:</b>			
Salaries and allowances	21	107,414,894	101,032,718
Directors' fees and allowances	22	264,000	312,000
Rent, taxes, insurance, electricity etc.	23	5,954,830	5,772,699
Legal expenses	24	175,596	208,959
Postage, stamp, telecommunication etc.	25	533,675	542,038
Stationery, printing, advertisement etc.	26	2,210,468	1,546,701
Chief Executive Officer's salary and allowances	27	1,872,904	1,960,000
Auditors' fees	28	410,000	380,000
Depreciation and Repair of Company's assets	29	5,674,995	5,601,236
Other expenses	30	8,695,931	7,023,459
<b>Total Operating Expenses (B)</b>		<b>133,207,293</b>	<b>124,379,810</b>
<b>Profit/(Loss) before Amortization, Provision &amp; Tax (C)=(A-B)</b>		<b>167,477,075</b>	<b>185,880,260</b>
Provision for loans and advances	31.1	27,810,000	17,000,000
Provision for incentive bonus	31.2	18,500,000	11,000,000
Provision for other assets	31.3	-	-
<b>Total Provision (D)</b>	31	<b>46,310,000</b>	<b>28,000,000</b>
<b>Net Profit/(Loss) Before Tax (E)= (C-D)</b>		<b>121,167,075</b>	<b>157,880,260</b>
<b>Provision for Tax :</b>	32	<b>62,292,015</b>	<b>70,155,362</b>
Current tax	32.1	62,386,432	70,185,017
Deferred tax	32.2	(94,417)	(29,655)
<b>Net profit/(loss) after tax</b>		<b>58,875,060</b>	<b>87,724,898</b>
Less: Appropriations		11,775,012	17,544,980
Transferred to statutory reserve	13	11,775,012	17,544,980
Transferred to general reserve		-	-
<b>Retained Surplus</b>		<b>47,100,048</b>	<b>70,179,918</b>
<b>Earnings Per Share (EPS)</b>	17	<b>5.89</b>	<b>8.77</b>

*The Annexed notes (1 to 33) form an integral part of these financial statements.*

  
Head of Accounts

  
Chief Financial Officer

  
Managing Director & CEO  
(Current Charge)

  
Director

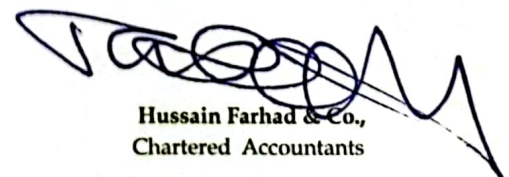
  
Director

  
Chairman

Place: Dhaka

Date: June 12, 2024

DVC: 2406121090AS478590

  
Hussain Farhad & Co.,  
Chartered Accountants

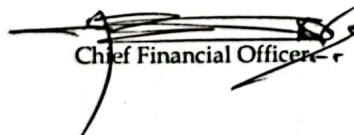
**Agrani SME Financing Company Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 December 2023**

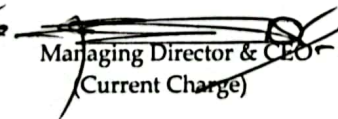
(Amount in BDT)

Particulars	Paid up Capital	Revaluation Reserve on Government Securities	Statutory Reserve	General Reserve	Retained Earnings	Total
Opening Balance as at 01 January 2023	1,000,000,000	-	108,018,908	54,731,264	387,163,746	1,549,913,918
Prior Year Adjustments	-	-	-	-	-	-
Adjustment of advance tax	-	-	-	-	-	-
Restated balance	1,000,000,000	-	108,018,908	54,731,264	387,163,746	1,549,913,918
General reserve	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-
Cash dividend	-	-	-	-	(30,000,000)	(30,000,000)
Issue right share	-	-	-	-	-	-
Net profit for the year ended 31 December 2023	-	-	-	-	58,875,060	58,875,060
Statutory reserve	-	-	11,775,012	-	(11,775,012)	-
<b>Total Balance as at 31 December 2023</b>	<b>1,000,000,000</b>	<b>-</b>	<b>119,793,920</b>	<b>54,731,264</b>	<b>404,263,794</b>	<b>1,578,788,978</b>
<b>Total Balance as at 31 December 2022</b>	<b>1,000,000,000</b>	<b>-</b>	<b>108,018,908</b>	<b>54,731,264</b>	<b>387,163,746</b>	<b>1,549,913,918</b>

*The Annexed notes (1 to 33) form an integral part of these financial statements.*

  
Head of Accounts

  
Chief Financial Officer

  
Managing Director & CEO  
(Current Charge)

  
Director

  
Director

  
Chairman

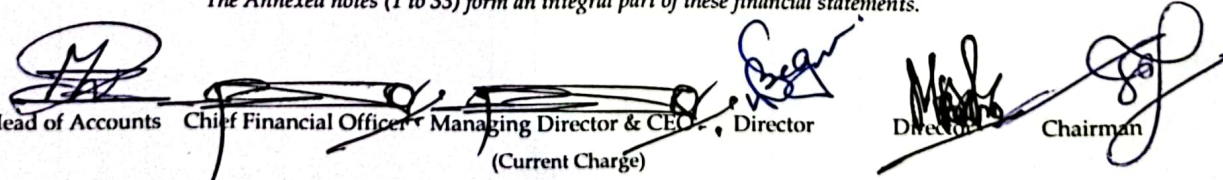
Place: Dhaka

Date: June 12, 2024

**Agrani SME Financing Company Limited**  
**Statement of Cash Flows**  
For the year ended 31 December 2023

	(Amount in BDT)	
	2023	2022
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	397,720,886	370,288,442
Interest payments	(115,338,986)	(84,318,943)
Cash payment to employees	(123,462,595)	(113,569,166)
Cash receipts from other activities	5,246,221	11,523,440
Receipts from other operating activities	-	-
Payments for other operating activities	(19,773,505)	(17,771,518)
Income Tax Paid	(59,939,388)	(67,924,457)
<b>Operating profit/(loss) before changing operating assets and liabilities</b>	<b>84,452,633</b>	<b>98,227,798</b>
<b>(Increase) / decrease in operating assets</b>	<b>(961,550,000)</b>	<b>(2,083,300,000)</b>
Loan to customers	(961,550,000)	(2,083,300,000)
<b>Increase/(decrease) in operating liabilities</b>	<b>1,262,533,985</b>	<b>1,196,751,903</b>
Deposit from customers	-	-
Other liabilities	1,257,996	453,264
Loan recovered from customers	1,261,275,989	1,196,298,639
<b>Net cash from operating activities (A)</b>	<b>385,436,618</b>	<b>(788,320,299)</b>
<b>B. Cash flows from investing activities</b>		
Other Assets	141,531	124,179
Sales/(Purchase) of properties, plant & equipments	(918,129)	(954,430)
<b>Net cash from investing activities (B)</b>	<b>(776,598)</b>	<b>(830,251)</b>
<b>C. Cash flows from financing activities</b>		
Receipt/(payment) of long term borrowings	-	-
Receipt/(payment) from other borrowings	(361,249,692)	836,686,242
Cash dividend paid	(30,000,000)	(30,000,000)
<b>Net cash from financing activities (C)</b>	<b>(391,249,692)</b>	<b>806,686,242</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(6,589,672)</b>	<b>17,535,692</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>47,744,724</b>	<b>30,209,032</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>41,155,052</b>	<b>47,744,724</b>

*The Annexed notes (1 to 33) form an integral part of these financial statements.*


  
Head of Accounts    Chief Financial Officer    Managing Director & CEO    Director    Director    Chairman  
(Current Charge)

Place: Dhaka

Date: June 12, 2024

**Agrani SME Financing Company Limited**  
**Liquidity Statement**  
**As at 31 December 2023**

(Amount in BDT)

Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5 years term	Total
<b>Assets</b>						
Cash in hand (including balance with Bangladesh Bank)	3,063,952	-	-	-	-	3,063,952
Balance with other banks and financial institutions	38,091,100	-	-	-	-	38,091,100
Money at call and short notice	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Loans, advances and leases	110,125,343	223,252,802	991,128,087	1,971,384,263	-	3,295,890,495
Fixed assets	-	-	-	-	21,581,611	21,581,611
Other assets	-	55,692	229,888,652	-	1,426,337	231,370,681
<b>Total assets</b>	<b>151,280,395</b>	<b>223,308,494</b>	<b>1,221,016,739</b>	<b>1,971,384,263</b>	<b>23,007,948</b>	<b>3,589,997,839</b>
<b>Liabilities</b>						
Borrowing from other banks and financial institutions	-	-	1,516,904,663	-	-	1,516,904,663
Deposits and other accounts	-	-	-	-	-	-
Provision and other liabilities	-	3,197,761	41,179,138	247,342,311	202,584,988	494,304,198
<b>Total liabilities</b>	<b>-</b>	<b>3,197,761</b>	<b>1,558,083,801</b>	<b>247,342,311</b>	<b>202,584,988</b>	<b>2,011,208,861</b>
<b>Net Liquidity Gap 2023</b>	<b>151,280,395</b>	<b>220,110,733</b>	<b>(337,067,062)</b>	<b>1,724,041,952</b>	<b>(179,577,040)</b>	<b>1,578,788,978</b>
<b>Net Liquidity Gap 2022</b>	<b>194,323,753</b>	<b>312,486,242</b>	<b>(437,111,263)</b>	<b>1,623,755,367</b>	<b>(143,540,181)</b>	<b>1,549,913,918</b>

Net result of the Liquidity Statement represents the Shareholders' Equity of the Company.

  
Head of Accounts

  
Chief Financial Officer

  
Managing Director & CEO  
(Current Charge)

  
Director

  
Director

  
Chairman

Place: Dhaka  
Date: June 12, 2024

# Agrani SME Financing Company Limited

## Notes to the Financial Statements

As at and for the year ended 31 December 2023

### 1 BACKGROUND INFORMATION

#### 1.1 Establishment and status of Agrani SME Financing Company Limited

The Agrani SME Financing Company Limited (the Company) has been incorporated as a public limited company on 27 October, 2010 vide certificate of incorporation No. C- 87827/10. The company has taken over the ongoing work of Small Enterprise Development Project (A Norway and Agrani bank funded Project of Ministry of Finance, Bangladesh) on a going concern basis through a Vendor's Agreement signed among the Ministry of Finance of the People's Republic Bangladesh, the Board of Directors on behalf of the Agrani Bank Limited and the Board of Directors on behalf of the Agrani SME Financing Company Limited on the 27th December, 2011. The company has set 31 December, 2011 as the effective date of handing over the SEDP operation to Agrani SME Financing Company Limited. The Company's current shareholdings comprise the Agrani Bank Limited and six other shareholders nominated by the Bank. The company has 53 branches as on 31 December, 2023 (with no overseas branch).

#### 1.2 Nature of business

The principal activities of the company are providing support to the Cottage, Micro, Small and Medium Enterprises (CMSME) all over the country providing loans and advances (as per Small Enterprise Development Project's guidelines) to the Entrepreneurs/Customers'.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.01 Statement of compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement which is stated at in accordance with the Companies Act 1994, Finance Company Act 2023, Bangladesh bank's guidelines and circulars, Securities and Exchange Commission's Rules, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

The presentation of the financial statements has been made as per the requirements of DFIM Circular No.: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank. The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been excluded in preparing the financial statements.

#### 2.02 Basis of measurement

These financial statements have been prepared based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.



### **2.03 Disclosure of deviations from few requirements of IAS/IFRS due to mandatory compliance of Bangladesh Bank's requirements**

Bangladesh Bank, Central Bank of Bangladesh is the prime regulatory body for Non-Banking Financial Institutions (NBFI) in Bangladesh. The Company has departed from those contradictory requirements of IAS/IFRS in order to comply with the rules and regulations of Bangladesh Bank.

Bangladesh Bank has issued template for financial statements which will strictly be followed by all banks and NBFIs. The templates of financial statements issued by Bangladesh Bank do not include 'Other Comprehensive Income (OCI)' nor are the elements of Other Comprehensive Income allowed to be included in the Single Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However, the company does not have any elements of OCI to be presented.

### **2.04 Presentation and functional currency and level of precision**

The financial statements are presented in Bangladesh Taka (BDT) currency, which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest BDT.

### **2.05 Use of estimates and judgments**

The preparation of financial statements in conformity with International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) requires management to make estimates and assumptions that effect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent asset and liabilities at the date of the financial statements.

The most critical estimates and judgments are applied to the following:

- a. Provision for impairment of loans and advances (NPL);
- b. Gratuity fund and;
- c. Contributory provident fund (CPF)

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

### **2.06 Directors' responsibility statement**

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

### **2.07 Branch accounting**

The Company has 53 branches with no overseas branch as on December 31, 2023. Accounts of the branches are maintained at the branch office and finally these are consolidated with head office from which these accounts are drawn up.





## 2.08 Accounting period

The financial year of the company covers from 1 January 2023 to 31 December 2023.

## 2.09 Loans and advances

### 2.09.1 Presentation of loans and advances

Loans and advances are initially recognized at fair value, representing the cash advanced to the borrower plus the net of direct and incremental transaction costs, accrued interest, fees and charges. They are subsequently measured at amortized cost shown at gross amount.

### 2.09.2 Provision for loans and advances

(a) Provision for loans and advances has been made on the basis of instructions contained in Bangladesh Bank DFIM Master Circular No. 04 dated July, 26, 2021, DFIM Circular Letter No. 6 dated 1st November, 2022, DFIM Circular Letter No. 33 dated December, 19, 2021, DFIM(P) 1052/27/2022-6 dated January 02, 2022. DFIM Circular letter no. 27, date 21 December, 2022.

### 2.09.3 Others

Agrani SME Financing Company Limited disburses loans and advances basically to micro and small & cottage category of borrowers, to be exact, most of the loans and advances that are disbursed from the company fall within the amount of three to four lac. The missing middle entrepreneurs/borrowers those we provide loans and advances do not have audited financial statements. So, there is a very little scope to implement DIFM circular No. 08, dated 17 August, 2021 and recommendation of Financial Reporting Council.

## 2.10 Fixed assets and depreciation

### i) Recognition and measurement (Owned Assets)

Items of own property and equipments are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to its working condition for its intended use as per International Accounting Standard (IAS) 16 "Property, Plant and Equipment".

### ii) Recognition and measurement

Subsequent expenditures are capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense as and when they are incurred.

### iii) Depreciation

Depreciation is charged to amortize the cost of assets, over their estimated useful lives, using the straight-line method in accordance with IAS-16 "Property, Plant and Equipment". Depreciation is charged at day basis on addition and disposal of assets. Asset category wise depreciation rates are as follows:

Motor Vehicles	20%
Computer and Computer Accessories	20%
Furniture & Fixtures	10%
Other /Office Equipments	20%
Electrical Equipments	20%
Library Books	20%

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss account. Depreciation methods, useful lives and residual values, if any are reviewed at the balance sheet date.



## 2.11 Leases

IFRS 16: Leases has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). As Bangladesh Bank (BB) has no other alternative regulation or guidance regarding the same, Agrani SME Financing Company Limited has adopted IFRS 16 in preparing financial statements from 1 January 2021.

IFRS 16 Leases, defines a 'lease' as "A contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration". In order for such a contract to exist the user of the asset needs to have the right to:

- Obtain substantially all the economic benefits from the use of assets (identifiable assets)
- The right to direct the use of assets

Agrani SME Financing Company Limited applied IFRS 16 to measure the lease liability at the present value of the lease payments, discounted it using the company incremental borrowing rate (5%) at the date of initial application, and recognized a right-of-use asset at the date of initial application on a lease-by-lease basis. As per IFRS 16: Leases, summary of lease related information is stated in note no. 7.

## 2.12 Revenue recognition

### Interest income

Interest on loans and advances and bank deposits/FDRs are recognized on accrual basis.

### Other revenues

Other charges on services rendered by the company are recognized as and when services are rendered.

## 2.13 Accounts receivables

Accounts receivable at the balance sheet date is stated at amounts which are considered realizable.

## 2.14 Cash flow statements

The cash flow statement is prepared using the method specified in Bangladesh Bank guidelines and format.

## 2.15 Write off

Write-off describes a reduction in recognized value. It refers to recognition of the reduced of zero value of an asset. Generally, it refers to an investment for which a return on the investment is not now possible or unlikely. The item's potential return is thus canceled and removed from ("written off") the Company's balance sheet.

## 2.16 Employees benefit obligation

The company operates a retirement benefit scheme for its permanent employees, elements of which are as under:

### a. Contributory Provident Fund (CPF)

- i) Employees/members' subscription 10% and
- ii) Company's contribution 8% and 1/3%

It is noted that a separate accounts has been maintained for CPF fund from 2016.

### b. Gratuity Fund

Permanent employees are entitled to get gratuity for 2 months of last basic pay for each completed year of services subject to completion of minimum of 3 years service.

It is noted that a separate accounts has been maintained for Gratuity fund from 2016.



**2.17 Taxation****i) Deferred tax**

Deferred tax has been calculated and accounted for in accordance with International Accounting Standard - 12, Income Taxes.

**ii) Current tax**

Provisions for current tax has been made on the basis of the profit for the year as adjusted for taxation purposes in accordance with the provisions of Income Tax Ordinance, 1984, amendments made thereto and prevailing practice. The current tax rate for the Company is 40% on taxable income.

**2.18 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand; cash at bank and term deposits that are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

**2.19 Earnings per share (EPS)**

The Company calculates earning per share in accordance with International Accounting Standards (IAS) 33 "Earnings Per Share" which has been shown in the face of the Profit and Loss Account and in note No. 17 .

**2.20 Business commitments and contingencies**

There was no capital expenditure contracted but not incurred or provided for at 31 December 2023 (2022: nil). There was no material capital expenditure authorized by the Board but not contracted for at 31 December 2022. The Company had no claim, legal or other, against it which has not been acknowledged as debt at the balance sheet date.

**2.21 Related party disclosure**

As per International Accounting Standards (IAS) 24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 10.1.

**2.22 Contingent liabilities and contingent assets**

A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably. At the end of the balance sheet date the company does not have any contingent liability and contingent asset to recognize and disclose.

**2.23 Particulars of audit committee**

The audit committee of the Board was duly constituted by the Board of Directors of the Company in accordance with the Bangladesh Bank's DFIM circular no. 13 dated October 26, 2011.

The Audit Committee of the Board of Directors consisted of the following 5 (five) members of the Board:

SL	Name	Designation	Remarks
1	Md. Habibur Rahman Gazi	Chairman	Resigned but committee has not been reformed due to in availability of directors'.
2	Md. Moshir Ali	Member	
3	Mohammad Helal Uddin	Member	
4	Md. Anwarul Islam	Member	Resigned but committee has not been reformed due to in availability of directors'.
5	Md. Monirul Islam	Member	
	Md. Muzahidul Islam Zoarder	Company Secretary	



## 2.24 Foreign remittance

There was no foreign remittance during the year 2023.

## 2.25 Liquidity statement

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following bases:

- Balance with other bank and financial institutions are on the basis of their maturity term.
- Loans and advances are on the basis of their repayment/maturity schedule.
- Fixed assets are on the basis of their useful lives.
- Other assets are on the basis of their adjustment terms.
- Other liabilities are on the basis of their settlement terms.

## 2.26 Status of compliance of International Accounting Standards and International Financial Reporting Standards

In preparing the Financial Statements, Agrani SME Financing Company Limited applied following IAS:

Name of the IAS	IAS no.	Status
Presentation of Financial Statements	1	*
Inventories	2	N/A
Statement of Cash Flows	7	*
Accounting Policies, Changes in Accounting Estimates and Events after the Reporting Period	8	Complied
Construction Contracts	10	Complied
Income Taxes	11	N/A
Property, Plant and Equipment	12	Complied
Leases	16	Complied
Revenues	17	N/A
Employee Benefits	18	Complied
Accounting for Government Grants and Disclosure of The Effects of Changes in Foreign Exchange Rates	19	Complied
Borrowing Costs	20	N/A
Related Party Disclosures	21	N/A
Accounting and Reporting by Retirement Benefit Plans	23	Complied
Consolidated and Separate Financial Statements	24	Complied
Investment in Associates	26	N/A
Interests in Joint Ventures	27	N/A
Financial Instruments: Disclosure and Presentation	28	N/A
Earnings per share	31	N/A
Interim Financial Reporting	32	*
Impairment of Assets	33	Complied
Provisions, Contingent Liabilities and Contingent Assets	34	Complied
Intangible Assets	36	Complied
Financial Instruments: Recognition and Measurement	37	Complied
Investment Property	38	*
Agriculture	39	N/A
	40	N/A
	41	N/A
Name of the IFRS	IFRS no.	Status
First-time Adoption of IFRS	1	N/A
Share Base Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current assets held for sale and discontinued operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	*
Operating Segments	8	Complied
Financial Instruments	9	Complied
Consolidated Financial Statements	10	N/A
Joined Arrangements	11	N/A
Disclosure of Interest in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied
Insurance Contracts	17	N/A

\*As the regulatory requirements differ with the standards, relevant disclosures are made in accordance with Bangladesh Bank's requirements (please see note 2.03).

N/A= Not applicable.



## 2.27 BASEL II & Its implementation

To cope with the international best practices and to make the capital more risks sensitive as well as more shock resilient, guidelines on 'Basel Accord for Financial Institutions (BAFI)' have been introduced from 01 January 2012 on test basis by the Bangladesh Bank. At the end of test run period, Basel Accord regime has started and the guidelines namely "Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (CDMD)" have come fully in force from January 01, 2012 with its subsequent supplements/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirement as stated in these guidelines have to be followed by all FIs for the purpose of statutory compliance. As per CDMD guidelines Financial Institutions should maintain a Capital Adequacy Ratio (CAR) of minimum 10%. In line with CDMD guideline's requirement, Agrani SME Financing Company Limited has implemented the BASEL II accord.

## 2.28 Financial risk management

Agrani SME Financing Company Limited always concentrates on delivering high value to its stakeholders through appropriate tradeoff between risk and return. A well structured and proactive risk management system is in place within the Company to address risk relating to credit, market, liquidity and operations. In addition to the industry best practices for assessing, identifying and measuring risks, the Company is also committed to follow the guidelines for managing core risk of financial institutions issued by the Country's Central Bank, Bangladesh Bank, vide FID Circular No. 10 dated September 18, 2005 for management of risk.

### Credit risk

To encounter and mitigate credit risk the company employed multilayer approval process, policy for customers maximum asset exposure limit, mandatory search for credit report from Credit Information Bureau, looking into payment performance of customer before financing, annual review of clients, vigorous monitoring and follow up, taking collateral, seeking external legal opinion, maintaining neutrality in politics and following arm's length approach in related party transactions, regular review of market situation and industry exposure etc.

### Market risk

The Company regularly meets to assess the changes in interest rate, market conditions, carry out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk, The Company has also strong access to money market and credit lines at a competitive rate through good reputation, strong earnings and financial strength.

### Liquidity Risk

Liquidity requirements are managed on a day-to-day basis by the Company which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and to maintain a diversity of funding sources. The Company maintains liquidity based on historical requirements, anticipated funding requirements from operation, current liquidity position, collections from financing, available sources of funds and risks and returns.

### Operational Risk

Appropriate internal control measures are in place, at Agrani SME Financing Company Limited, to address operational risks. Agrani SME Financing Company Limited has established an internal control & compliance department (ICCD) to address operational risk and to frame and implement policies to encounter such risks. The company have engaged experienced people to assess operational risk across the company as a whole and ensures that an appropriate framework exists to identify, access and manage operational risk.

## 2.29 Expenses

In terms of the provision of the International Accounting Standard (IAS-1) Presentation of Financial Statements, all expenses are recognized on accrual basis.



**2.30 Particulars of Directors and their interest in the Agrani SME Financing Company Limited as on 31-12-2023**

SL No.	Name and address	Status	Date of original appointment	No. of shares held in the Bank
1	Md. Murshedul Kabir (Representing Agrani Bank PLC.)	Chairman and Director	17.10.2022	9,999,988.00
2	Md. Moshir Ali	Director	18.10.2021	2.00
3	Md. Habibur Rahman Gazi	Retired Director but share has not been transferred yet	12.12.2021	2.00
4	Md. Anwarul Islam	Retired Director but share has not been transferred yet	22.08.2022	2.00
5	Md. Monirul Islam	Retired Director but share has not been transferred yet	22.08.2022	2.00
6	Wahida Begum	Director	21.12.23	2.00
7	Md. Rafiqul Islam	Retired MD and CEO but share has not been transferred yet	14.12.2020	2.00
<b>Total</b>				<b>10,000,000</b>

**2.31 Name of the Directors and their interest in different entities as on 31-12-2023**

SL No.	Name of the Directors	Designation with Company	Entities where they have interest	Position with the Entities
1	Md. Murshedul Kabir (Representing Agrani Bank PLC.)	Chairman and Director	Agrani Bank PLC.	MD & CEO
2	Md. Moshir Ali	Director	Agrani Bank PLC.	Ex. DMD
3	Mohammad Helal Uddin	Director	Ministry of Finance	Deputy Secretary
4	Wahida Begum	Director	Agrani Bank PLC.	DMD
5	Md. Muzahidul Islam Zoarder	MD and CEO (current charge)	Agrani SME Financing Company Limited	



### **2.32 Comparative Information**

Comparative information have been disclosed in respect of year ended from 01 January 2022 to 31 December 2022 for all numerical information in the financial statements and also the narratives and descriptive information when it is relevant for understanding of the current year's financial statements.

### **2.33 Incentive Bonus**

Incentive bonus amounting to Tk. 1,85,00,000 is charged against current year's profit as per confirmation from the management.

### **2.34 Dividend**

Dividend is proposed, paid and recorded in line with all regulatory guidelines and on company policy. It has been complied with DFIM circular No-01, dated 24 February, 2021.

#### **2.33.1 Proposed dividend**

Proposed dividend has not been recognized as a liability in the balance sheet in accordance with International Standard Accounting (IAS): 10 " Events After the Reporting Period".

### **2.35 Events after the reporting period**

All materials events occurring after the reporting date have been considered and where necessary, adjusted for or disclosed in note 16.1.

The Board of Director of Agrani SME Financing Company Limited at its 127th Board Meeting held on 12/06/24 recommended to the shareholders a cash dividend @ 3% i.e BDT 3.00 per share (amounting to BDT 3,00,00,000) based on financial performance of 2023. This will be considered for approval by the shareholder at the 13th AGM (Annual General Meeting) of the company.

### **2.36 COVID-2019 Impacts**

All over the world badly affected by Corona pandemic from 2020 and also continuing its impact till now. The economy of Bangladesh was not exception to that. As a result, the targeted performance of the company during the year 2023 had been affected a little bit.



		(Amount in BDT)	
	Note	As at 31 Dec, 2023	As at 31 Dec, 2022
<b>3 Cash</b>		<b>3,063,952</b>	<b>10,435,674</b>
Cash in hand	3.1	1,732,243	103,659
Balance with Bangladesh Bank and its agent bank		1,331,709	10,332,015
<b>3.1 Cash in hand</b>		<b>1,732,243</b>	<b>103,659</b>
Cash in hand (petty expenses)		29,088	37,159
Cash in hand (loan recovery)		1,703,155	66,500
<b>4 Balance with other Banks and Financial Institutions</b>		<b>38,091,100</b>	<b>37,309,050</b>
Short term deposit	Annexure-1	38,091,100	37,309,050
<b>4.1 Balance with other Banks and Financial Institutions</b>			
Local currency	4.1.1	38,091,100	37,309,050
Foreign currencies		-	-
<b>4.1.1 Local currency</b>		<b>38,091,100</b>	<b>37,309,050</b>
Head Office	Annexure-1	7,127,798	10,653,904
Branches	Annexure-1	30,963,302	26,655,146
<b>4.2 Balance with Banks and Financial Institutions</b>		<b>38,091,100</b>	<b>37,309,050</b>
Bank Balance with Agrani Bank PLC.	Annexure-1	33,099,204	34,203,286
Bank Balance with Others Bank (other than Agrani Bank PLC.)	Annexure-1	4,991,896	3,105,764

#### 4.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)

Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with Financial Institution Act, 1993 and 2023 & Financial Institution Regulations 1994 and FID Circular No. 06 dated November 06, 2003 and FID Circular No. 02 dated November 10, 2004. The company does not collect any deposit; therefore there is no need to maintain Cash Reserve Requirement (CRR). Yet, the Agrani SME Financing Company Limited had kept Tk. 30,63,952/- (note 3) as CRR on 31, December 2023.

Statutory Liquidity Reserve (SLR) has been calculated at the rate of 2.5% on other liabilities. SLR is maintained in liquid assets in the form of cash in hand, deposits (notes & coin in BDT) in banks including Bangladesh Bank and other financial institutions. The company is maintaining bank accounts in head office and 53 branches with different banks where sufficient amount has been deposited (balance as on 31 December 2023 was Tk. 3,80,91,100/-) as Statutory Liquidity Reserve (SLR). Besides, the company is maintaining an account with Bangladesh Bank where as on 31 December 2023 the balance is Tk. 13,31,709/-.





		(Amount in BDT)	
		As at 31 Dec, 2023	As at 31 Dec, 2022
	Note		
5	Loans, cash credit and overdrafts etc.	3,295,890,495	3,567,247,027
<b>Annexure-2</b>			
<b>5.1 Sector wise details of loans and advances</b>			
<b>A. Trade and Commerce</b>		<b>1,800,217,574</b>	<b>1,939,409,928</b>
<b>B. Industry</b>		<b>103,112,585</b>	<b>117,147,952</b>
	a) Garments and Knitwear	39,208,301	45,381,418
	b) Textile	45,229,731	52,350,666
	c) Food Production and Processing Industry	2,653,622	3,439,900
	d) Jute and Jute-Products	-	-
	e) Plastic Industry	18	18
	f) Leather and Leather-Goods	474,560	657,932
	g) Iron, Steel and Engineering	4,185,425	2,009,100
	h) Pharmaceuticals and Chemicals	1,688,835	1,221,972
	i) Cement and Allied Industry	-	-
	j) Paper, Printing, Packaging, Publishing & Allied Industry	5,043,747	4,939,445
	k) Wood, Furniture and Fixture	2,827,235	5,037,421
	l) Glass, Glassware and Ceramic Industry	300,341	448,668
	m) Ship Manufacturing & Breaking	-	-
	n) Electronics and Electrical Products	1,051,043	1,175,578
	o) Power, Gas, Water and Sanitary Service	145,491	145,341
	p) Transport and Aviation	-	-
	q) Others	304,236	340,493
<b>C. Agriculture</b>		<b>1,268,970,301</b>	<b>1,363,289,812</b>
	a) Crops	-	-
	b) Forestry	-	-
	c) Poultry & Livestock	1,139,121,014	1,187,020,516
	d) Fisheries	28,728,390	46,511,200
	e) Others (cold storage, Bio fuel, feed, agri related other institutions & services)	101,120,897	129,758,096
<b>D. Mining &amp; Quarrying</b>		<b>-</b>	<b>-</b>
<b>E. Housing</b>		<b>-</b>	<b>-</b>
<b>F. Financial Corporation</b>		<b>-</b>	<b>-</b>
<b>G. Service</b>		<b>86,906,596</b>	<b>111,078,067</b>
	a. Education, Career & Training (Institution), Consultancy Supervisory	3,591,570	3,279,610
	b. Tourism, Hospitality & Logistics	-	-
	c. Health Sector	5,413,236	6,194,391
	d. Media, Advertising & Event Management	1,196,520	1,029,168
	e. Beautification & Gym	1,963,596	932,616
	f. Tailoring & Laundry	15,183,446	18,583,286
	g. Private Survey Institution	-	-
	h. Restaurant Service, Catering & Online Food Supplier	7,409,501	10,130,608
	i. Telecommunication & Information Technology	2,805,135	317,849
	j. Others	49,343,592	70,610,539
<b>H. Consumer Finance</b>		<b>-</b>	<b>-</b>
<b>I. Others</b>		<b>36,683,439</b>	<b>36,321,268</b>
<b>Total</b>		<b>3,295,890,495</b>	<b>3,567,247,027</b>

		(Amount in BDT)	
	<u>Note</u>	As at 31 Dec, 2023	As at 31 Dec, 2022
<b>5.2 Loans and advances as per loan nature</b>			
i) Trading		1,800,217,574	1,939,409,928
ii) Manufacturing (industry)		103,112,585	117,147,952
iii) Agriculturing		1,268,970,301	1,363,289,812
iv) Servicing		86,906,596	111,078,067
v) Others		36,683,439	36,321,268
		<b>3,295,890,495</b>	<b>3,567,247,027</b>
<b>5.3 Loans and advances as per loan nature (General and COVID 19)</b>			
i) General loans and advances	Annexure-2	3,286,080,560	3,516,538,549
ii) Special loans and advances (COVID 19)	Annexure-2	9,809,935	50,708,478
		<b>3,295,890,495</b>	<b>3,567,247,027</b>
<b>5.3 Loans and advances as per geographical location wise</b>			
Rural area	Annexure-2	2,104,072,475	2,259,672,486
Urban area	Annexure-2	1,191,818,020	1,307,574,541
<b>Total</b>		<b>3,295,890,495</b>	<b>3,567,247,027</b>
<b>5.4 Details of large loan / investments</b>			
There were no clients with outstanding amount and classified loans/investments exceeding 15% of total capital of the financial institution.			
<b>5.5 Particulars of Loans and advances</b>			
i) Loans and advances considered good in respect of which the financial institution is fully secured		23,060,632	31,399,568
ii) Loans and advances considered good against which the financial institution holds no security other than the debtors' personal guarantee.		-	-
iii) Loans and advances considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.		3,272,829,863	3,535,847,459
iv) Loans and advances adversely classified for which no provision is created		-	-
v) Loans and advances due by directors or officers of the financial institution or any of them either separately or jointly with any other persons.		-	-
vi) Loans and advances due from companies or firms in which the directors of the financial institution have interest as directors, partners or managing agents or in case of private companies, as members		-	-
vii) Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the financial institution or any of them either separately or jointly with any other person.		-	-



	Note	(Amount in BDT)	
		As at 31 Dec, 2023	As at 31 Dec, 2022
viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the financial institutions have interest as directors, partners or managing agents or in the case of private companies, as member		-	-
ix) Due from bank and financial institutions		-	-
<b>Total outstanding</b>	5.6	<b>3,295,890,495</b>	<b>3,567,247,027</b>
x) <b>Classified Loans and advances</b>			
a) Classified Loans and advances on which interest has not been charged	5.6	68,005,158	43,242,917
b) Total general (classified and unclassified) provision on Loans and advances	11.2.b	113,548,942	63,005,355
c) Provision kept against loans and advances classified as bad debts	5.8	56,656,579	34,858,644
d) Interest credited to interest suspense account	11.6	25,729,552	8,399,291
Interest debited to interest suspense account	11.6	14,941,085	6,906,912
Balance at December 31 , 2023	11.6	19,831,822	9,043,355
xi) <b>Cumulative amount of written off loans and advances</b>		<b>101,076,034</b>	<b>101,076,034</b>
Opening Balance		101,076,034	101,076,034
Amount written off during the year		-	-
Amount recovery from written off during the year	Annexure-7	3,217,587	5,503,249
Total cumulative amount principal realized against loans and advances previously written off		69,287,029	66,069,442
Balance of write off Loans and advances as on 31 December 2023		31,789,005	35,006,592
xii) a) Cumulative amount of Loans and advances for which law suits have been filed.		94,999,758	84,309,124
b) The amount loans and advances for which law suits have been filed during the year		10,690,634	2,752,341
c) Law suited Loans and advances (outstanding)		17,197,549	12,252,417



	Note	(Amount in BDT)	
		As at 31 Dec, 2023	As at 31 Dec, 2022
<b>5.6 Classification of loans, advances and leases</b>			
<b>Unclassified:</b>			
Standard loan		2,942,634,420	3,437,830,439
Special mention account (SMA)		127,401,037	36,218,732
<b>Sub. Total</b>		<b>3,070,035,457</b>	<b>3,474,049,171</b>
<b>Classified</b>			
Sub-standard		105,610,950	35,312,329
Doubtful		52,238,930	14,642,610
Bad / Loss		68,005,158	43,242,917
<b>Sub. Total</b>	<b>Annexure-5</b>	<b>225,855,038</b>	<b>93,197,856</b>
<b>Total</b>	<b>Annexure-2</b>	<b>3,295,890,495</b>	<b>3,567,247,027</b>

**5.7 Particulars of base for provision for loans and advances**

	Base for provision as at 31 Dec 2023	Base for provision as at 31 Dec 2022
<b>General Provision</b>		
Loans and Advances (excluding SMA)	2,942,634,420	3,437,830,439
Special mention account (SMA)	124,782,991	35,690,741
<b>Sub. Total</b>	<b>3,067,417,411</b>	<b>3,473,521,180</b>
<b>Specific Provision</b>		
Sub-standard	100,387,412	32,709,657
Doubtful	46,103,394	11,966,767
Bad / Loss	56,656,579	34,858,644
<b>Sub. Total</b>	<b>203,147,385</b>	<b>79,535,068</b>
<b>Total</b>	<b>3,270,564,796</b>	<b>3,553,056,248</b>

**5.8 Particulars of required provision for loans and advances**

	% of base for provision	Required for provision as at 31 Dec 2023	Required for provision as at 31 Dec 2022
<b>General Provision</b>			
Loans and Advances (excluding SMA)	0.25%	7,356,586	8,594,576
Special mention account (SMA)	5%	6,239,150	1,784,537
<b>Sub. Total</b>		<b>13,595,736</b>	<b>10,379,113</b>
<b>Specific Provision</b>			
Sub-standard	20%	20,077,482	6,541,931
Doubtful	50%	23,051,697	5,983,384
Bad / Loss	100%	56,656,579	34,858,644
<b>Sub. Total</b>		<b>99,785,758</b>	<b>47,383,959</b>
<b>Total</b>		<b>113,381,494</b>	<b>57,763,072</b>



		(Amount in BDT)	
	<u>Note</u>	As at 31 Dec, 2023	As at 31 Dec, 2022
5.9 Summary of provision (required and kept) for loans and advances		As at 31 Dec 2023	As at 31 Dec 2022
Required provision (general) for loans and advance	5.8	113,381,494	57,763,072
Total provision (general) maintained	11.2.b	113,548,942	63,005,355
<b>Excess / (short) general provision at 31 December, 2023</b>		<b>167,448</b>	<b>5,242,283</b>
Required special provision for loans (COVID 19)	Annexure-5	24,255,043	36,413,000
Maintained special provision for loans (COVID 19)	11.2.c	24,300,000	43,816,000
<b>Excess / (short) special provision at 31 December, 2023</b>		<b>44,957</b>	<b>7,403,000</b>
Total required provision		137,636,537	94,176,072
Total provision kept		137,848,942	106,821,355
<b>Excess / (short) total provision at 31 December, 2023</b>		<b>212,405</b>	<b>12,645,283</b>
<b>5.10 Details of sustainable finance as on 31-12-2023</b>			
Green finance		178,495,032	166,038,198
Sustainable link finance		1,070,699,351	1,131,564,726
<b>Total sustainable finance</b>		<b>1,249,194,383</b>	<b>1,297,602,924</b>
<b>Green equity (shareholder's equity/Total loans and advances*Sustainable finance)</b>		<b>598,385,877</b>	<b>563,788,495</b>



**6 Fixed assets excluding lease as at 31 December 2023**

(Amount in Taka)

SL No.	Name of assets	Value at cost				Depreciation					Written down value as on 31-12-2023	Written down value as on 31-12-2022
		Opening	Addition	Disposal	Closing	Rate %	Opening	Charged	Adjustment	Closing		
1	Land and Buildings	-	-	-	-	10%	-	-	-	-	-	-
2	Motor Vehicles	20,060,587	-	-	20,060,587	20%	16,016,430	1,382,357	-	17,398,787	2,661,800	4,044,157
3	Computers	10,528,898	623,800	55,221	11,097,477	20%	8,975,457	460,232	55,215	9,380,474	1,717,003	1,553,441
4	Furniture & Fixtures	9,504,614	203,126	6	9,707,734	10%	7,690,118	556,540	-	8,246,658	1,461,076	1,814,496
5	Other/Office Equipments	148,591	-	-	148,591	20%	148,452	-	-	148,452	139	139
6	Electrical Equipments	711,547	91,203	3	802,747	20%	693,451	8,816	-	702,267	100,480	18,096
7	Library Books	43,365	-	-	43,365	20%	43,064	159	-	43,223	142	301
<b>Total</b>		<b>40,997,602</b>	<b>918,129</b>	<b>55,230</b>	<b>41,860,501</b>		<b>33,566,972</b>	<b>2,408,104</b>	<b>55,215</b>	<b>35,919,861</b>	<b>5,940,640</b>	<b>-</b>
<b>Balance as at 31 December-2022</b>		<b>40,043,172</b>	<b>954,430</b>	<b>-</b>	<b>40,997,602</b>		<b>31,082,766</b>	<b>2,484,206</b>	<b>-</b>	<b>33,566,972</b>	<b>-</b>	<b>7,430,630</b>



## 7 IFRS 16: Leases, summary of lease related information as at 31 December 2023

### 7.1 Right-of-use assets (ROU) as on 31.12.2023

The company 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 below under fixed assets including lease (Note-8):

(Amount in Taka)

Year	Value at Cost			Depreciation			Written down value as on 31.12.2023	Written down value as on 31.12.2022
	Opening Balance	Addition/ (Termination)	Closing Balance	Opening Balance	Addition/ (Adjusted)	Accumulative depreciation		
2023	6,022,831	11,356,026	17,378,857	2,409,132	(671,246)	1,737,886	15,640,971	
2022	6,022,831	-	6,022,831	1,204,566	1,204,566	2,409,132		3,613,699

### 7.2 Lease Liability as on 31.12.2023

At the commencement date of lease, the company recognizes lease liabilities measured at the present value of the 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 interest on the lease liability, reducing the carrying amount to reflect the lease payments. The details of Lease Liability (note 11.8) Amortization Schedule of 2022 and 2023 is as follows:

(Amount in Taka)

Year	Opening Balance	Addition	Termination	Leas/rent Payment	Interest expenses @ 5%	Accumulative payment and interest expenses	Balance as on 31.12.2023	Balance as on 31.12.2022
	1	2	3	4	5	6	7=(1+2-3-4+5)	8=(1+2-3-4+5)
2023	3,811,172	17,378,857	3,645,072	1,903,986	-	1,903,986	15,640,971	
2022	4,943,973	-	-	1,380,000	247,199	1,627,199		3,811,172

### 7.3 Short-term lease and leases of low value assets

The company has elected not to recognize ROU assets and lease liabilities for leases of low value assets and short-term lease, i.e. for which the lease term ends within 12 months of the date of initial application. The company recognizes lease payments associated with these leases as an expense. The contract for premises with branches and head office is considered for lease calculation. It is mentionable, as per simplified approach for short-term or low-value leases Agrani SME Financing Company Limited is considered TK.20,00,000.00 or above TK.20,00,000.00 as a Lease Assets. It is also mentionable that per month office rent of branches is between TK.5000.00 and TK.15,000.00 which means low-value leases. The impacts of the new standard on lessees' financial statements are:

- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation

### 7.4 Lease assets (office rent) payment

During the year (2023) total TK.19,03,986/- (including VAT TK. 2,48,346/-) has been paid to Shamsul Alamin Real Estate Limited as lease assets (office rent) payment.



		(Amount in BDT)	
	Note	As at 31 Dec 2023	As at 31 Dec 2022
<b>8 Fixed Assets including Premises, Furniture and Fixture</b>			
<b>8.1 Fixed assets excluding lease</b>	<b>6</b>		
Opening balance		40,997,602	40,043,172
Addition during the year		918,129	954,430
Revaluation during the year		-	-
Disposal during the year		(55,230)	-
<b>Closing balance</b>		<b>41,860,501</b>	<b>40,997,602</b>
<b>Less: Accumulative depreciation</b>	<b>6</b>		
Opening balance		33,566,972	31,082,766
Charge during the year		2,408,104	2,484,206
Adjustment during the year		(55,215)	-
<b>Closing balance</b>		<b>35,919,861</b>	<b>33,566,972</b>
<b>Written down value</b>		<b>5,940,640</b>	<b>7,430,630</b>
<b>8.2 Lease assets</b>			
Right-of-use assets (ROU)	7.1	17,378,857	6,022,831
Less: Accumulative depreciation on lease assets	7.1	(1,737,886)	(2,409,132)
<b>Written down value of lease assets</b>		<b>15,640,971</b>	<b>3,613,699</b>
<b>Total written down value of fixed assets</b>		<b>21,581,611</b>	<b>11,044,329</b>
<b>9 Other Assets:</b>		<b>231,370,681</b>	<b>251,339,480</b>
Accrued Interest Income on Loans and Advances (COVID 19)		1,951,562	2,335,705
Advance Income Tax	9.1	227,836,792	247,374,334
Advance against other Expenses		55,692	41,211
Deferred Tax Assets	9.3	1,423,737	1,329,320
Advance Rent on Premises		100,298	256,310
Security Deposit		2,600	2,600
<b>9.1 Advance Income Tax</b>	<b>9.1.c</b>	<b>227,836,792</b>	<b>247,374,334</b>
Advance Tax deducted at sources (TDS)	9.1. a	418,094	3,801,439
Advance Income Tax (paid)	9.1.b	227,418,698	243,572,895
<b>9.1. a Advance Tax deducted at sources (TDS)</b>		<b>418,094</b>	<b>3,801,439</b>
Opening balance		3,801,439	3,726,434
Add: Addition during the year 2022		-	75,005
Add: Addition during the year 2023		110,321	-
Less: Adjustment for the year 2018		(1,805,954)	-
Less: Adjustment for the year 2019		(1,687,712)	-
<b>Closing balance</b>		<b>418,094</b>	<b>3,801,439</b>
<b>9.1.b Advance Income Tax (paid)</b>		<b>227,418,698</b>	<b>243,572,895</b>
Opening balance		243,572,895	175,723,443
Add: Addition for the year for 2018		862,989	143,000
Add: Addition for the year for 2019		423,469	-
Add: Addition for the year for 2020		-	-
Add: Addition for the year for 2021		-	16,511,392
Add: Addition for the year for 2022		18,641,116	51,195,060
Add: Addition for the year for 2023		40,011,814	-
Less: Adjustment for the year 2018		(31,834,889)	-
Less: Adjustment for the year 2019		(44,258,696)	-
<b>Closing balance</b>		<b>227,418,698</b>	<b>243,572,895</b>





		(Amount in BDT)	
	Note	As at 31 Dec 2023	As at 31 Dec 2022
<b>9.1.c Summary of advance tax</b>			
For income year 2018 (assessment year 2019-20)		-	32,777,854
For income year 2019 (assessment year 2020-21)		-	45,522,939
For income year 2020 (assessment year 2021-22)		54,428,088	54,428,088
For income year 2021 (assessment year 2022-23)		63,375,388	63,375,388
For income year 2022 (assessment year 2023-24)		69,911,181	51,270,065
For income year 2023 (assessment year 2024-25)		40,122,135	
<b>Total</b>		<b>227,836,792</b>	<b>247,374,334</b>
<b>9.2 Provision for deferred tax liability (assets)</b>		<b>(94,417)</b>	<b>(29,655)</b>
Fixed Asset as per Accounts	6	5,940,640	7,430,630
Fixed Asset as per Tax base	Annexure-8	(9,499,982)	(10,753,929)
		<b>(3,559,342)</b>	<b>(3,323,299)</b>
Tax Rate		40.00%	40.00%
Deferred Tax Liability/(Assets)		(1,423,737)	(1,329,320)
<b>9.3 Deferred tax assets</b>		<b>1,423,737</b>	<b>1,329,320</b>
Opening balance		1,329,320	1,299,665
Add/(Less): Addition/(Deduction) during the year	9.2	94,417	29,655
<b>Closing balance</b>		<b>1,423,737</b>	<b>1,329,320</b>
<b>10 Borrowings from other Banks, Financial Institutions and agents</b>		<b>1,516,904,663</b>	<b>1,878,154,355</b>
Borrowing OD Loan from Agrani Bank PLC.	10.1	1,500,642,163	1,862,391,855
Borrowing from BD Bank (Refinance: COVID 19)	10.2	16,262,500	15,762,500
<b>10.1 Borrowing OD Loan from Agrani Bank PLC.</b>		<b>-</b>	<b>-</b>
Opening balance		1,862,391,855	1,023,340,613
Add: Addition during the year		376,450,308	1,041,151,242
Less: Payment made during the the year		(738,200,000)	(202,100,000)
<b>Closing balance</b>		<b>1,500,642,163</b>	<b>1,862,391,855</b>
<b>10.2 Borrowing from BD Bank (Refinance: COVID 19)</b>		<b>15,762,500</b>	<b>18,127,500</b>
Opening balance		15,762,500	18,127,500
Add: Addition during the year		16,262,500	16,181,600
Less: Payment made during the the year		(15,762,500)	(18,546,600)
<b>Closing balance</b>		<b>16,262,500</b>	<b>15,762,500</b>
<b>11 Other Liabilities</b>		<b>494,304,198</b>	<b>449,307,287</b>
Provision for expenses	11.1	675,268	363,080
Sundry creditors	11.2	1,259,418	246,098
Provision for loans and advances	11.3	137,848,942	106,821,355
Provision for CPF expenses		-	82,494
Provision for incentive bonus	11.4	18,804,901	14,479,698
Provision for current tax	11.5	247,342,311	264,543,130
Excise duty collection at source		2,474,350	-
Provision for tax deducted at source		15,170	188
Provision for VAT/VDS		32,973	21,348
Interest payable on refinance scheme: BB (COVID19)		645,997	311,793
Provision for audit fees		537,000	488,500
Interest suspense	11.6	19,831,822	9,043,355
Loan risk/ loan risk coverage fund	11.7	49,095,075	49,095,075
Climate risk fund (CRF)		100,000	-
Lease liabilities	11.8	15,640,971	3,811,172
<b>11.1 Provision for expenses</b>		<b>675,268</b>	<b>363,080</b>
Opening balance		363,080	139,395
Add: Addition during the period	11.1.1	584,188	272,000
Less: Adjusted/transfer during the period		(272,000)	(48,315)
<b>Closing balance</b>		<b>675,268</b>	<b>363,080</b>



		(Amount in BDT)	
	Note	As at 31 Dec 2023	As at 31 Dec 2022
<b>11.1.1 Provision for expenses added during this period</b>		<b>584,188</b>	<b>272,000</b>
Electricity and water and sewerage bill		35,000	35,000
Provision for office rent November and December 2022, HO		-	230,000
Corporate Social Responsibilities (CSR)		150,000	-
Maintenance of Software/ITIL		377,625	-
Provision for telephone bill		7,000	7,000
Provisional Expenses of Sadarpur Branch		14,563	-
<b>Closing balance</b>		<b>584,188</b>	<b>272,000</b>
<b>11.2 Sundry Creditors</b>		<b>1,259,418</b>	<b>246,098</b>
Opening balance		246,098	74,000
Add: Addition during the period		1,222,111	971,444
Less: Adjusted/transfer during the period		(208,791)	(799,346)
<b>Closing balance</b>		<b>1,259,418</b>	<b>246,098</b>
<b>11.2.1 Sundry creditor (Loans and Advances)</b>		<b>129,492</b>	<b>246,098</b>
Opening balance		246,098	74,000
Add: Addition during the period		92,185	971,444
Less: Adjusted/transfer during the period		(208,791)	(799,346)
<b>Closing balance</b>		<b>129,492</b>	<b>246,098</b>
<b>11.2.2 Sundry creditor (Return of Early Settlement Fees)</b>		<b>1,106,953</b>	<b>-</b>
Opening balance		-	-
Add: Addition during the period	Annexure-9	1,106,953	-
Less: Adjusted/transfer during the period		-	-
<b>Closing balance</b>		<b>1,106,953</b>	<b>-</b>
<b>11.2.3 Sundry creditor (Others)</b>		<b>22,973</b>	<b>-</b>
Opening balance		-	-
Add: Addition during the period		22,973	-
Less: Adjusted/transfer during the period		-	-
<b>Closing balance</b>		<b>22,973</b>	<b>-</b>
<b>11.3 Provision for loans and advances</b>			
Opening balance		106,821,355	84,318,106
Add: Addition during the year	Annexure-7	3,217,587	5,503,249
Add: Charge to Profit and Loss Account	31.1	27,810,000	17,000,000
Less: Write off during the year	Annexure-7	-	-
<b>Closing balance</b>		<b>137,848,942</b>	<b>106,821,355</b>
<b>11.2.a Summary of provision for loans and advances</b>			
General provision for loans and advances	11.2.b	113,548,942	63,005,355
Special provision for loans and advances (COVID 19)	11.2.c	24,300,000	43,816,000
<b>Total</b>		<b>137,848,942</b>	<b>106,821,355</b>
<b>11.2.b General provision for loans and advances</b>		<b>113,548,942</b>	<b>63,005,355</b>
Provision for unclassified loans and advances	5.8	13,595,736	10,379,113
Specific provision for classified loans and advances	5.8	99,785,758	47,383,959
Special provision for loans and advances as Surplus	Annexure-5	167,448	5,242,283



		(Amount in BDT)	
	Note	As at 31 Dec 2023	As at 31 Dec 2022
<b>11.2.c Special provision for loans and advances (COVID 19)</b>	Annexure-5	24,300,000	43,816,000
The amount of TK. 2,43,000/- (2% of outstanding, who had taken advantages of 15% installment, as per Bangladesh Bank's Directive No. DFIM (P) 1052/27/2022-6 dated January 02, 2022.) had been kept as special provision for COVID 19 issues in year 2021. As per Bangladesh Bank's Directive No. DFIM (P) 1052/27/2022-6 dated January 02, 2022 the required provision in year 2023 for loans and advances (COVID 19) is TK. 2,42,55,043/-			
<b>11.4 Provision for Incentive Bonus</b>		<b>18,804,901</b>	<b>14,479,698</b>
Opening balance		14,479,698	13,913,346
Add: Provision made during year for all employees	31.1. a	18,050,000	10,680,000
Add: Provision made during year for MD and CEO	31.1. a	450,000	320,000
Add: Return from K.Shamim Ara, PO		-	142,800
Less: Payment made during the year for all employees		(13,854,797)	(10,336,448)
Less: Payment made during the year MD and CEO		(320,000)	(240,000)
<b>Closing balance</b>		<b>18,804,901</b>	<b>14,479,698</b>
<b>11.5 Provision for Current tax</b>		<b>247,342,311</b>	<b>264,543,130</b>
Opening balance		264,543,130	194,358,113
Add: Provision made during the year	32	62,386,432	70,185,017
Less: Adjustment for the year 2018		(33,640,843)	-
Less: Adjustment for the year 2019		(45,946,408)	-
<b>Closing balance</b>		<b>247,342,311</b>	<b>264,543,130</b>
<b>11.5.a. Summary of provision for Current tax</b>			
Deferred Tax Liabilities/(Assets)		(1,329,320)	(1,329,320)
Provision for Current tax 2018 (assessment 2019-20)		-	32,634,854
Provision for Current tax 2019 (assessment 2020-21)		-	45,522,939
Provision for Current tax 2020 (assessment 2021-22)		54,428,088	54,428,088
Provision for Current tax 2021 (assessment 2022-23)		63,375,388	63,375,388
Provision for Current tax 2022 (assessment 2023-24)		69,911,181	69,911,181
Provision for Current tax 2023 (assessment 2024-25)		60,956,974	-
		<b>247,342,311</b>	<b>264,543,130</b>
Provision has been made TK.6,09,56,974/- for the year 2023. Besides, it has been also included provision of tax for the previous years (2020, 2021 and 2022) as tax assessment (assessment/ appeal/ appeal tribunal consequently) under processing by the tax authority. So provision of tax for the year ended '31 December 2020, 2021 and 2022 has been included in provision for current tax. These will be adjusted after final settlement.			
<b>11.6 Interest suspense</b>		<b>19,831,822</b>	<b>9,043,355</b>
Opening balance		9,043,355	7,550,976
Add: During this period	Annexure-6	25,729,552	8,399,291
Less: Transfer to interest income	Annexure-6	(14,941,085)	(6,906,912)
<b>Closing balance</b>		<b>19,831,822</b>	<b>9,043,355</b>
<b>11.7 Loan risk/ loan risk coverage fund</b>		<b>49,095,075</b>	<b>49,095,075</b>
Opening balance		49,095,075	49,095,075
Less: Transfer to provision for loans and advances		-	-
<b>Closing balance</b>		<b>49,095,075</b>	<b>49,095,075</b>
<b>11.8 Lease liabilities</b>		<b>15,640,971</b>	<b>3,811,172</b>
Opening balance		3,811,172	4,943,973
Add: During this period		17,378,857	-
Less: Adjusted during the year		(5,549,058)	(1,132,801)
<b>Closing balance</b>	7.2	<b>15,640,971</b>	<b>3,811,172</b>



		(Amount in BDT)	
	Note	As at 31 Dec 2023	As at 31 Dec 2022
<b>12 Share capital</b>			
<b>12.1 Authorized Capital :</b>		<u>5,000,000,000</u>	<u>5,000,000,000</u>
The authorized capital of the company is Taka 5,000,000,000 divided into 50,000,000 ordinary shares of Taka 100.00 each.			
<b>12.2 Issued, subscribed and fully paid up capital :</b>			
Opening balance		1,000,000,000	1,000,000,000
Add: Issued bonus share		-	-
Add: Issued right share		-	-
Closing balance		<u>1,000,000,000</u>	<u>1,000,000,000</u>
<b>12.3 Capital Adequacy Ratio (CAR)</b>			
In terms of section 13(2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars nos. 01,14,10 and 05 dated January 08, 1996, November 25, 2002 and May 14, 2007 respectively required a capital of the Company at the close of the business on 31 December 2023 is Taka 1000,000,000 (10% of risk weighted assets i.e.) TK. 29,94,93,838/- or as per Bangladesh Bank DFID Circular no - 5 dated 24th July 2011 required paid up capital Tk. 1000,000,000) as against available core capital of TK.157,87,88,978/- and supplementary capital of TK.1,35,95,736/- making the total capital of TK. 159,23,84,714/- thereby showing a surplus capital/equity of TK. 59,23,84,714/- at that date. Details are shown below:			
Total Asset including off balance sheet items		3,589,997,839	3,877,375,560
Total risk weighted asset		2,994,938,383	3,196,130,889
Required capital (10% of risk weighted asset)		299,493,838	319,613,089
Minimum Capital Required		1,000,000,000	1,000,000,000
Actual Capital Held		1,592,384,714	1,560,293,031
Core Capital (Tire -I)	12.3.2	1,578,788,978	1,549,913,918
Supplementary Capital (Tire -II)	12.3.3	13,595,736	10,379,113
Total Capital Surplus/ (deficit)		<u>592,384,714</u>	<u>560,293,031</u>
<b>12.3.1 Capital Adequacy Ratio (CAR) Based on Basel II framework</b>		<u>53.17%</u>	<u>48.82%</u>
<b>12.3.2 Core Capital (Tier -I)</b>			
Paid up Capital		1,000,000,000	1,000,000,000
Statutory Reserve	13	119,793,920	108,018,908
General Reserve	14	54,731,264	54,731,264
Retained Earnings	15	404,263,794	387,163,746
		<u>1,578,788,978</u>	<u>1,549,913,918</u>
<b>12.3.3 Supplementary Capital (Tier - II)</b>			
General Provision maintained against unclassified loans	5.8	13,595,736	10,379,113
General Provision @ 1% against off balance sheet exposures		-	-
Asset revaluation reserve		-	-
Revaluation reserve for equity instruments up to 10%		-	-
Revaluation on investment		-	-
		<u>13,595,736</u>	<u>10,379,113</u>
<b>Total Actual Capital Maintained/held</b>		<u>1,592,384,714</u>	<u>1,560,293,031</u>
<b>13 Statutory reserve</b>			
Opening balance		108,018,908	90,473,928
Add: Transfer from appropriation of profit		11,775,012	17,544,980
Closing Balance		<u>119,793,920</u>	<u>108,018,908</u>



	Note	(Amount in BDT)	
		As at 31 Dec 2023	As at 31 Dec 2022
<b>14 General Reserve</b>		<b>54,731,264</b>	<b>54,731,264</b>
Opening balance		54,731,264	54,731,264
Add: Transfer from appropriation of profit		-	-
Less: Issuing bonus share		-	-
Closing balance		<u>54,731,264</u>	<u>54,731,264</u>
<b>15 Retained Earnings</b>		<b>404,263,794</b>	<b>387,163,746</b>
Opening balance		387,163,746	346,983,828
Add/less: Prior year adjustment		-	-
Add: Retained surplus during the year		47,100,048	70,179,918
Less: Paid cash dividend		(30,000,000)	(30,000,000)
Less: Issuing bonus share		-	-
Closing balance		<u>404,263,794</u>	<u>387,163,746</u>
<b>16 Events after the reporting period</b>			
<b>16.1 Dividend for the year 2023</b>		<b>40,000,000</b>	<b>30,000,000</b>
Cash dividend		20,000,000	30,000,000
Stock dividend		20,000,000	-

The Board of Director of Agrani SME Financing Company Limited at its 127th Board Meeting held on 12/06/2024 recommended to the shareholders a cash dividend @ 3% i.e BDT 3.00 per share (amounting to BDT 3,00,00,000) based on financial performance of 2023. This will be considered for approval by the shareholder at the 13th AGM (Annual General Meeting) of the company.

#### 16.2 COVID-2019

It is noted that the COVID-2019 issues' impacts have been continuing also in 2023. For this reason, the targeted performance of the company during the year 2023 has affected to some extent.

#### 17 Earnings Per Share (EPS)

Net profit/(loss) after tax	58,875,060	87,724,898
Weighted average number of ordinary shares	10,000,000	10,000,000
<b>Earnings Per Share (EPS)</b>	<u>5.89</u>	<u>8.77</u>

Earnings per Share (EPS) have been computed by dividing the profit after tax by the weighted average number of ordinary shares as on 31 December 2023.



				(Amount in BDT)	
	<u>Note</u>	For the year 2023	For the year 2022		
<b>18 Interest Income</b>		<b>396,016,199</b>	<b>383,099,722</b>		
<b>18.1 Interest Income from Loans and Advances</b>	Annexure-3	<b>395,181,734</b>	<b>382,399,993</b>		
Interest on loans and advances (without COVID 19)	Annexure-3	391,389,895	375,761,153		
Interest recovery from write off loans and advances	Annexure-3	1,292,997	2,061,420		
Interest on loans and advances (COVID 19)	Annexure-3	2,498,842	4,577,420		
<b>18.2 Interest Income from Bank Deposits</b>		<b>834,465</b>	<b>699,729</b>		
Interest on short term deposits	Annexure-3	834,465	699,729		
<b>19 Interest Paid on Borrowings</b>		<b>117,195,832</b>	<b>84,363,092</b>		
Interest on OD Loan from Agrani Bank PLC.		116,100,307	83,899,843		
Interest on Borrowing from BD Bank (refinance : COVID-19)		1,095,525	463,249		
<b>20 Other Operating Income</b>	Annexure-4	<b>21,864,001</b>	<b>11,523,440</b>		
<b>20.1 Income from Loan Processing and Supervision Charges</b>		<b>20,069,710</b>	<b>7,703,077</b>		
Income from loan processing	Annexure-4	2,389,200	5,071,811		
CIB service charges	Annexure-4	1,062,730	2,631,266		
Loan supervision charges	Annexure-4	16,617,780	-		
<b>20.2 Others Income</b>		<b>1,794,291</b>	<b>3,820,363</b>		
Gain from sale of Fixed Assets	Annexure-4	12,655	-		
Income from selling loan application form	Annexure-4	489,000	1,067,550		
Income from legal charges recovery	Annexure-4	12,388	118,883		
Charges of loan statement/certificates	Annexure-4	350	50		
Income from early settlement of loans and advances	Annexure-4	1,237,404	2,546,480		
Others income from resigned employees	Annexure-4	42,494	87,400		
<b>21 Salaries &amp; Allowances</b>		<b>107,414,894</b>	<b>101,032,718</b>		
Basic salaries (officer and staffs)		42,987,949	40,550,790		
Special benefit allowances		1,184,217	-		
Festival bonus		7,026,320	6,609,680		
CPF expense		8,527,243	7,550,772		
Conveyance allowances		46,800	64,200		
Honorarium & fees (banking diploma and committee fees)		380,000	930,900		
Medical allowances		2,799,629	2,829,864		
Uniform & apparels washing charge		7,200	7,200		
Overtime expenses		449,686	398,482		
Lunch and iftar subsidy		7,241,000	7,484,600		
Leave encashment		77,418	12,000		
National integrity award		99,880	19,460		
House rent allowances (officer and staffs)		18,667,571	17,587,700		
Baishakhi allowances		697,432	655,768		
Education allowances		356,000	314,500		
Gratuity expenses		16,798,149	15,975,942		
Hill/hawar allowances		68,400	40,860		



		(Amount in BDT)	
	Note	For the year 2023	For the year 2022
<b>22 Directors' Fees and Allowances</b>		<b>264,000</b>	<b>312,000</b>
Honarium & fees		264,000	312,000
Allowances		-	-
Each director (except MD & CEO) for every attendance in Board/Committee Meeting gets Tk. 8,000. No other charges or allowances have not been paid to the directors of the company.			
<b>23 Rent, Taxes, Insurance, Electricity etc.</b>		<b>5,954,830</b>	<b>5,772,699</b>
Rents and interest charges on lease liability	23.1	5,060,884	4,985,222
Electricity bill/Lighting charge		586,038	497,239
Insurance charge on vehicles		195,801	196,400
Water & sewerage		112,107	93,838
<b>23.1 Rents and Interest Charges on Lease Liability</b>		<b>5,060,884</b>	<b>4,985,222</b>
Rent on premises (office)		4,342,015	4,053,816
Rent on premises (car parking)		67,260	67,260
Rent on premises (VAT)		651,609	616,947
Interest charges on lease liability		-	247,199
<b>24 Legal Expenses</b>		<b>175,596</b>	<b>208,959</b>
Court fees		39,784	88,366
Lawyer's fees		-	-
Other legal expenses		135,812	120,593
<b>25 Postage, Stamps, Telecommunication etc.</b>		<b>533,675</b>	<b>542,038</b>
Postages		279,514	308,107
Telephone charges (office)		207,617	204,206
Telephone charges (residence)		6,494	5,635
Stamps and revenues		40,050	24,090
<b>26 Stationery, Printing, Advertisement etc.</b>		<b>2,210,468</b>	<b>1,546,701</b>
Paper & table stationery		1,247,218	1,064,628
Printing & stationery		529,645	23,391
Advertisement & publicity		256,849	304,209
Newspaper & periodicals		176,756	154,473
<b>27 Chief Executive Officer's Salary and Allowances</b>		<b>1,872,904</b>	<b>1,960,000</b>
Basic salaries		913,548	960,000
House rent allowances		456,774	480,000
Domestic/house maintenance allowances		114,194	120,000
Entertainment allowances		114,194	120,000
Cook and gardener allowances		114,194	120,000
Festival bonus		160,000	160,000
Managing Director of the company has received remuneration for the period from 1 January to 13 December 2023 at the rate of Tk. 150,000/- per month and two festival bonuses @ 80,000/- as per contract.			
<b>28 Auditor's Fees</b>		<b>410,000</b>	<b>380,000</b>
Audit fees (statutory audit)		290,000	290,000
Audit fees (others)		120,000	90,000




		(Amount in BDT)	
	<u>Note</u>	For the year 2023	For the year 2022
<b>29 Depreciation and Repair of Company's assets</b>		<b>5,674,995</b>	<b>5,601,236.00</b>
<b>29.1 Depreciation of company's assets:</b>			
Buildings		-	-
Furniture & Fixtures		556,540	734,689
Motor Vehicles		1,382,357	1,382,357
Other/Office Equipments		-	241
Computers		460,232	357,973
Electrical Equipments		8,816	8,229
Library Books		159	717
<b>Sub total</b>		<b>2,408,104</b>	<b>2,484,206</b>
<b>29.2 Depreciation on lease assets</b>		<b>1,737,886</b>	<b>1,204,566</b>
<b>29.3 Repair and maintenance of company's assets</b>			
Repairs-furniture & fixtures		113,930	36,570
Repairs-motor vehicles		531,940	1,134,132
Repairs-office equipments		7,248	14,945
Repairs & maintenance of computers		734,956	609,247
Repairs elect. equipment & lighting materials		140,931	117,570
<b>Sub total</b>		<b>1,529,005</b>	<b>1,912,464</b>
<b>30 Other Expenses</b>		<b>8,695,931</b>	<b>7,023,459</b>
Petroleum, oil & lubricant for vehicles		2,048,485	1,645,808
Entertainment Expenses	30.1	779,262	750,780
Travelling expenses (inland)		984,412	460,301
Upkeep of office premises		536,862	452,739
Business development expenses		451,958	205,168
Training expenses		22,440	15,000
Washing charges		19,790	16,130
Closing expenses		300,000	311,000
Subscription to IBB		100,000	-
Fees & commission		42,744	235,676
AGM/EGM expenses		57,471	69,267
Bank Charge		80,815	82,482
Corporate social responsibilities	30.2	690,000	240,000
E-mail & internet		583,590	609,837
Excise duty		173,404	161,000
Maintenance of software		1,144,800	1,144,800
Other professional and legal expenses		48,300	48,300
VAT expenses		28,900	31,200
Conveyance allowances for recovery drive		602,698	543,971
Miscellaneous expenses		-	-
<b>30.1 Entertainment Expenses</b>		<b>779,262</b>	<b>750,780</b>
General entertainment		687,962	648,762
Board meeting entertainment		25,300	54,018
Entertainment charges (ceiling)		66,000	48,000



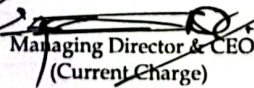


(Amount in BDT)

	Note	For the year 2023	For the year 2022
<b>30.2 Corporate social responsibilities</b>		<b>690,000</b>	<b>240,000</b>
Education		200,000	150,000
Health/Treatment		240,000	60,000
Climate risk fund (CRF)		200,000	-
Others		50,000	30,000
<b>31 Provisional Expenses</b>		<b>46,310,000</b>	<b>28,000,000</b>
31.1 Provision for loans and advances		27,810,000	17,000,000
31.2 Provision for incentive bonus	31.1. a	18,500,000	11,000,000
31.3 Provision for other assets		-	-
31.1. a Provision for incentive bonus			
Provision made during year for all employees		18,050,000	10,680,000
Provision made during year for MD and CEO		450,000	320,000
<b>Total</b>		<b>18,500,000</b>	<b>11,000,000</b>
<b>32 Provision for Taxes</b>		<b>62,292,015</b>	<b>70,155,362</b>
32.1 Provision Current tax	32.1	62,386,432	70,185,017
Deferred tax		(94,417)	(29,655)
<b>32.1 Provision Current tax</b>		<b>62,386,432</b>	<b>70,185,017</b>
Provision for current tax for 2023		60,956,974	69,911,181
Prior tax/adjustment of deferred tax		1,429,458	273,836
<b>32.2 Provision for Deferred tax</b>		<b>(94,417)</b>	<b>(29,655)</b>
Provision for deferred tax for 2023		(94,417)	(29,655)
<b>33 Performance Evaluation</b>			
Return on average investment		3.77%	5.77%
Return on average asset		1.58%	2.59%
Average yield on Loan & Advance		11.52%	12.28%
Earnings Per Share (Taka)	17	5.89	8.77
Net Asset Value Per Share (Taka)		157.88	154.99

  
Head of Accounts

  
Chief Financial Officer

  
Managing Director & CEO  
(Current Charge)

  
Director

  
Director

  
Chairman



**Agrani SME Financing Company Limited**  
**Balance with other Banks**  
**As at 31 December 2023**

**Annexure-1**  
**(Amount in BDT)**

SL No.	Branches/HO	STD Revolving Bank A/C	Operational Expenses Bank A/C	Recruitment Bank A/C	Other (if any)	2023	2022
1	Abdul Hamid Road Branch, Pabna	915,943.00	0.01			915,943	477,010
2	Alfadanga Branch	518,301.00	1,356.00			519,657	36,972
3	Baliakandi Branch	1,242,643.44	1,044.50			1,243,688	591,869
4	Bhaluka Branch	690,759.00	-			690,759	235,610
5	Bhanga Branch	87,584.82	-			87,585	326,596
6	Boalmari Branch	406,815.60	789.29			407,605	441,499
7	Chandpur Branch, Chadpur	11,252.63	668.30			11,921	131,990
8	Charbhadrasan Branch	249,040.48	-			249,040	454,588
9	Comilla Branch, Cumilla	354,081.12	-			354,081	274,471
10	Faridpur Branch, Faridpur	44,226.31	-			44,226	212,553
11	Fulbaria Branch	1,131,691.12	1,090.00			1,132,781	504,711
12	Gafargaon Branch	668,792.44	413.27			669,206	452,080
13	Gazipur Branch, Gazipur	111,666.30	523.95			112,190	507,576
14	Goalanda Branch	88,689.93	0.01			88,690	726,157
15	Gopalganj Branch, Gopalganj	1,099,400.00	6,505.81			1,105,906	564,168
16	Gopalpur Branch	47,467.30	-			47,467	246,168
17	Gouripur Branch	134,642.94	1,430.00			136,073	300,568
18	Haluaghat Branch	477,523.21	-			477,523	317,449
19	Ishwarganj Branch	438,220.02	0.52			438,221	922,641
20	Jamalpur Branch, Jamalpur	2,167,805.25	0.01			2,167,805	191,925
21	Kalkini Branch	455,243.96	327.50			455,571	1,694,668
22	Karimganj Branch	458,932.00	0.01			458,932	173,952
23	Katiadi Branch	923,578.74	46.04			923,625	602,557
24	Kendua Branch	1,643,299.13	0.01			1,643,299	720,950
25	Kishoreganj Branch, Kishoreganj	232,667.53	6,780.01			239,448	491,960
26	Kotalipara Branch	25,124.56	1,104.79			26,229	67,982
27	Madaripur Branch, Madaripur	120,411.13	760.46			121,172	1,059,044
28	Madhabdi Branch	281,338.75	-			281,339	802,692
29	Mithamoin Branch	501,748.86	277.27			502,026	816,593
30	Modhukhali Branch	1,456,417.13	1,254.00			1,457,671	855,051
31	Modhupur Branch	803,456.10	185.01			803,641	293,858
32	Moulivibazar Branch, Moulivibazar	623,187.11	-			623,187	114,704
33	Mukttagacha Branch	660,948.37	1,197.34			662,146	361,275
34	Mymensingh Branch, Mymensingh	978,844.55	991.73			979,836	1,171,040
35	Nagarkanda Branch	458,896.37	13,683.00			472,579	84,782
36	Nandaail Branch	223,439.93	635.34			224,075	438,742
37	Natun Bazar Branch, Barishal	695,183.36	3,098.01			698,281	684,457
38	Netrakona Branch, Netrakona	397,537.26	5,572.45			403,110	401,077
39	Pakundia Branch	637,745.87	-			637,746	596,863
40	Pangsha Branch	992,317.39	-			992,317	845,044
41	Phulpur Branch	588,275.51	0.01			588,276	798,859
42	Principal Branch, Dhaka	215,452.26	1,725.15			217,177	173,228
43	Rajbari Branch, Rajbari	874,585.07	0.01			874,585	1,996,662
44	Rajoir Branch	10,941.08	106.67			11,048	118,460
45	Sadarpur Branch	1,945,935.88	-			1,945,936	576,834
46	Shariatpur Branch, Shariatpur	308,622.51	-			308,623	509,276
47	Shayestaganj Branch	131,356.00	-			131,356	62,895
48	Sherpur Branch, Sherpur	949,927.20	0.01			949,927	143,291
49	Shibchar Branch	225,439.19	-			225,439	416,149
50	Sunamgonj Branch, Sunamgonj	4,926.35	-			4,926	48,326
51	Sylhet Branch, Sylhet	74,893.21	0.01			74,893	72,470
52	Trishal Branch	1,598,095.47	0.01			1,598,095	840,983
53	Tungipara Branch	526,020.89	401.01			526,422	703,821
	<b>Branches Total</b>	<b>30,911,335</b>	<b>51,968</b>	<b>-</b>	<b>-</b>	<b>30,963,302</b>	<b>26,655,146</b>
	<b>Head Office</b>	<b>6,903,237</b>	<b>224,504</b>	<b>57</b>	<b>-</b>	<b>7,127,798</b>	<b>10,653,904</b>
	<b>Grand total</b>	<b>37,814,572</b>	<b>276,472</b>	<b>57</b>	<b>-</b>	<b>38,091,100</b>	<b>37,309,050</b>
	<b>Bank Balance with Agrani Bank PLC.</b>	<b>32,829,127</b>	<b>270,020</b>	<b>57</b>	<b>-</b>	<b>33,099,204</b>	<b>34,203,286</b>
	<b>Bank Balance with Others Bank (other than Agrani Bank PLC.)</b>	<b>4,985,444</b>	<b>6,452</b>	<b>-</b>	<b>-</b>	<b>4,991,896</b>	<b>3,105,764</b>



# Agrani SME Financing Company Limited

## Schedule of Loan Outstanding (Principal)

As at 31 December 2023

Annexure-2

(Amount in BDT)

SL No.	Branches Name		Loan Outstanding as on 31.12.2023			Loan Outstanding as on 31.12.2022		
			Without COVID 19	COVID 19	Total	Without COVID 19	COVID 19	Total
1	Abdul Hamid Road Branch, Pabna	Urban Branch	80,961,807	642,189.00	81,603,996	85,124,015	553,364	85,677,379
2	Alfadanga Branch	Rural Branch	68,881,281	580,671.00	69,461,952	85,531,280	2,369,976	87,901,256
3	Baliakandi Branch	Rural Branch	67,716,808	21,829.00	67,738,637	66,815,107	1,478,174	68,293,281
4	Bhaluka Branch	Rural Branch	66,309,627	-	66,309,627	64,802,011	587,679	65,389,690
5	Bhanga Branch	Rural Branch	87,510,348	-	87,510,348	90,364,868	2,656,716	93,021,584
6	Boalmari Branch	Rural Branch	67,920,295	252,061.00	68,172,356	72,927,361	1,304,807	74,232,168
7	Chandpur Branch, Chadpur	Urban Branch	28,761,968	-	28,761,968	33,416,385	7,873	33,424,258
8	Charbhadrasan Branch	Rural Branch	51,828,618	40,799.00	51,869,417	51,183,919	304,718	51,488,637
9	Comilla Branch, Cumilla	Urban Branch	47,430,345	95,687.00	47,526,032	54,419,311	989,881	55,409,192
10	Faridpur Branch, Faridpur	Urban Branch	73,384,846	-	73,384,846	66,350,724	1,287,595	67,638,319
11	Fulbaria Branch	Rural Branch	47,293,495	298,746.00	47,592,241	38,742,235	1,652,171	40,394,406
12	Gafargaon Branch	Rural Branch	57,149,183	299,032.00	57,448,215	53,134,160	599,544	53,733,704
13	Gazipur Branch, Gazipur	Urban Branch	42,294,619	144,563.00	42,439,182	42,471,816	1,151,830	43,623,646
14	Goalanda Branch	Rural Branch	61,700,481	273,616.00	61,974,097	63,656,271	2,241,206	65,897,477
15	Gopalganj Branch, Gopalganj	Urban Branch	76,242,145	1,392,524.00	77,634,669	78,001,318	2,404,753	80,406,071
16	Gopalpur Branch	Rural Branch	50,948,870	-	50,948,870	47,247,052	267,107	47,514,159
17	Gouripur Branch	Rural Branch	31,811,629	-	31,811,629	31,002,717	262,822	31,265,539
18	Haluaghat Branch	Rural Branch	31,847,077	3,317.00	31,850,394	33,861,065	1,024,890	34,885,955
19	Ishwarganj Branch	Rural Branch	53,413,638	-	53,413,638	66,475,858	301,909	66,777,767
20	Jamalpur Branch, Jamalpur	Urban Branch	82,677,383	-	82,677,383	95,360,363	359,900	95,720,263
21	Kalkini Branch	Rural Branch	95,686,137	389,395.00	96,075,532	102,659,468	634,062	103,293,530
22	Karimganj Branch	Rural Branch	36,792,952	-	36,792,952	41,432,527	1,330,786	42,763,313
23	Katiadi Branch	Rural Branch	75,916,061	-	75,916,061	78,227,556	2,143,997	80,371,553
24	Kendua Branch	Rural Branch	52,696,296	-	52,696,296	58,265,694	1,002,936	59,268,630
25	Kishoreganj Branch, Kishoreganj	Urban Branch	62,508,497	107,029.00	62,615,526	61,060,109	223,887	61,283,996
26	Kotalipara Branch	Rural Branch	74,205,461	-	74,205,461	79,717,620	308,605	80,026,225

SL No.	Branches Name		Loan Outstanding as on 31.12.2023			Loan Outstanding as on 31.12.2022		
			Without COVID 19	COVID 19	Total	Without COVID 19	COVID 19	Total
27	Madaripur Branch, Madaripur	Urban Branch	60,653,478	-	60,653,478	86,787,220	-	86,787,220
28	Madhabdi Branch	Rural Branch	77,953,144	16,018.00	77,969,162	83,953,650	2,173,238	86,126,888
29	Mithamoin Branch	Rural Branch	30,844,061	-	30,844,061	30,277,634	87,366	30,365,000
30	Modhukhali Branch	Rural Branch	71,182,893	-	71,182,893	82,778,453	332,139	83,110,592
31	Modhupur Branch	Rural Branch	55,186,411	-	55,186,411	65,904,296	1,147,398	67,051,694
32	Moulivibazar Branch, Moulivibazar	Urban Branch	70,661,238	-	70,661,238	56,975,495	517,263	57,492,758
33	Muktagacha Branch	Rural Branch	84,226,957	-	84,226,957	89,795,763	352,054	90,147,817
34	Mymensingh Branch, Mymensingh	Urban Branch	104,608,188	993,817.00	105,602,005	117,463,504	2,085,479	119,548,983
35	Nagarkanda Branch	Rural Branch	63,472,463	-	63,472,463	78,456,385	151,126	78,607,511
36	Nandail Branch	Rural Branch	40,423,191	-	40,423,191	42,960,179	331,848	43,292,027
37	Natun Bazar Branch, Barishal	Urban Branch	52,617,955	304,183.00	52,922,138	65,309,010	485,690	65,794,700
38	Netrakona Branch, Netrakona	Urban Branch	65,308,512	276,930.00	65,585,442	75,486,941	476,344	75,963,285
39	Pakundia Branch	Rural Branch	103,336,722	268,466.00	103,605,188	100,449,590	816,091	101,265,681
40	Pangsha Branch	Rural Branch	102,776,708	-	102,776,708	112,725,062	689,017	113,414,079
41	Phulpur Branch	Rural Branch	75,087,704	268,669.00	75,356,373	87,900,700	1,306,613	89,207,313
42	Principal Branch, Dhaka	Urban Branch	56,707,716	1,002,764.00	57,710,480	53,173,832	1,002,654	54,176,486
43	Rajbari Branch, Rajbari	Urban Branch	66,349,218	520,547.00	66,869,765	82,801,492	2,367,036	85,168,528
44	Rajoir Branch	Rural Branch	39,822,597	-	39,822,597	44,792,315	-	44,792,315
45	Sadarpur Branch	Rural Branch	45,625,268	-	45,625,268	47,252,803	265,408	47,518,211
46	Shariatpur Branch, Shariatpur	Urban Branch	50,105,163	281,192.00	50,386,355	57,570,932	991,610	58,562,542
47	Shayestaganj Branch	Rural Branch	41,908,958	463,477.00	42,372,435	29,949,103	630,592	30,579,695
48	Sherpur Branch, Sherpur	Urban Branch	86,007,336	753,679.00	86,761,015	96,140,391	3,213,054	99,353,445
49	Shibchar Branch	Rural Branch	65,875,169	-	65,875,169	72,364,865	703,497	73,068,362
50	Sunamgonj Branch, Sunamgonj	Urban Branch	46,961,847	-	46,961,847	50,011,787	1,211,572	51,223,359
51	Sylhet Branch, Sylhet	Urban Branch	30,941,920	118,735.00	31,060,655	30,172,013	148,098	30,320,111
52	Trishal Branch	Rural Branch	93,210,284	-	93,210,284	95,931,183	1,300,037	97,231,220
53	Tungipara Branch	Rural Branch	30,335,592	-	30,335,592	36,903,141	472,066	37,375,207
<b>Total Rural Branches (A)</b>			<b>2,100,896,379</b>	<b>3,176,096</b>	<b>2,104,072,475</b>	<b>2,228,441,891</b>	<b>31,230,595</b>	<b>2,259,672,486</b>
<b>Total Urban Branches (B)</b>			<b>1,185,184,181</b>	<b>6,633,839</b>	<b>1,191,818,020</b>	<b>1,288,096,658</b>	<b>19,477,883</b>	<b>1,307,574,541</b>
<b>Grand Total (A+B)</b>			<b>3,286,080,560</b>	<b>9,809,935</b>	<b>3,295,890,495</b>	<b>3,516,538,549</b>	<b>50,708,478</b>	<b>3,567,247,027</b>



**Agrani SME Financing Company Limited**  
**Schedule of Interest Income**  
**As at 31 December 2023**

**Annexure-3**  
**(Amount in BDT)**

SL No.	Name of Branch/HO	Interest Income from Loans and Advances				Interest on Short Term Deposits	Grand Total 2023	Grand Total 2022
		Interest on Loans & Advances (Without COVID-19)	Interest Recovered from Write-off Loans & Advances	Interest on Loans & Advances from COVID-19	Total			
1	Abdul Hamid Road Branch, Pabna	9,245,903	-	63,399	9,309,302	6,000	9,315,302	9,478,379
2	Alfadanga Branch	8,764,544	561	113,327	8,878,432	27,561	8,905,993	10,199,665
3	Baliakandi Branch	7,765,520	808	29,795	7,796,123	-	7,796,123	7,398,310
4	Bhaluka Branch	7,802,909	-	14,090	7,816,999	38,380	7,855,379	7,436,369
5	Bhanga Branch	10,438,174	166,917	105,236	10,710,327	18,382	10,728,709	8,859,728
6	Boalmari Branch	8,031,948	3,288	88,616	8,123,852	15,733	8,139,585	8,205,036
7	Chandpur Branch, Chadpur	3,386,136	-	40	3,386,176	14,517	3,400,693	3,319,427
8	Charbhadrasan Branch	6,096,743	62,570	29,797	6,189,110	27,293	6,216,403	5,103,861
9	Comilla Branch, Cumilla	5,368,190	-	37,046	5,405,236	6,994	5,412,230	5,752,147
10	Faridpur Branch, Faridpur	8,138,109	24,619	40,377	8,203,105	10,540	8,213,645	7,305,143
11	Fulbaria Branch	5,045,270	-	84,214	5,129,484	-	5,129,484	4,398,893
12	Gafargaon Branch	6,399,344	-	54,007	6,453,351	11,881	6,465,232	6,269,167
13	Gazipur Branch, Gazipur	4,589,929	-	36,725	4,626,654	13,464	4,640,118	4,950,165
14	Goalanda Branch	7,388,437	47,500	117,316	7,553,253	8,256	7,561,509	7,378,400
15	Gopalganj Branch, Gopalganj	8,652,543	6,713	169,939	8,829,195	20,334	8,849,529	7,697,257
16	Gopalpur Branch	5,854,031	-	4,986	5,859,017	13,782	5,872,799	5,416,681
17	Gouripur Branch	3,650,462	38,470	4,583	3,693,515	-	3,693,515	3,351,075
18	Haluaghat Branch	3,776,286	91,946	55,732	3,923,964	-	3,923,964	4,261,740
19	Ishwarganj Branch	6,616,561	34,161	1,219	6,651,941	-	6,651,941	7,870,060
20	Jamalpur Branch, Jamalpur	10,492,432	68,101	14,416	10,574,949	-	10,574,949	9,292,747
21	Kalkini Branch	10,019,913	12,494	15,876	10,048,283	15,071	10,063,354	11,497,462
22	Karimganj Branch	4,431,829	-	39,445	4,471,274	-	4,471,274	5,074,034
23	Katiadi Branch	9,160,307	-	103,984	9,264,291	-	9,264,291	8,079,724
24	Kendua Branch	6,592,936	-	45,671	6,638,607	9,160	6,647,767	6,654,265



SL No.	Name of Branch/HO	Interest Income from Loans and Advances				Interest on Short Term Deposits	Grand Total 2023	Grand Total 2022
		Interest on Loans & Advances (Without COVID-19)	Interest Recovered from Write-off Loans & Advances	Interest on Loans & Advances from COVID-19	Total			
25	Kishoreganj Branch, Kishoreganj	6,875,319	3,081	19,250	6,897,650	-	6,897,650	6,067,154
26	Kotalipara Branch	9,027,524	44,077	4,256	9,075,857	20,049	9,095,906	9,656,328
27	Madaripur Branch, Madaripur	8,685,301	45,033	-	8,730,334	-	8,730,334	9,183,158
28	Madhabdi Branch	9,608,270	-	84,850	9,693,120	25,924	9,719,044	9,832,247
29	Mithamoin Branch	3,591,020	-	1,627	3,592,647	10,481	3,603,128	3,034,369
30	Modhukhali Branch	8,838,435	844	7,375	8,846,654	17,693	8,864,347	8,741,051
31	Modhupur Branch	7,164,944	-	43,844	7,208,788	16,749	7,225,537	7,308,367
32	Moulivibazar Branch, Moulivibazar	7,180,696	-	30,178	7,210,874	-	7,210,874	4,652,851
33	Muktagacha Branch	10,416,312	27,081	15,417	10,458,810	16,955	10,475,765	9,734,031
34	Mymensingh Branch, Mymensingh	12,828,910	5,863	145,515	12,980,288	-	12,980,288	11,167,923
35	Nagarkanda Branch	8,302,933	27,800	641	8,331,374	11,027	8,342,401	7,942,675
36	Nandail Branch	4,855,345	5,529	8,192	4,869,066	11,695	4,880,761	4,861,592
37	Natun Bazar Branch, Barishal	6,912,233	-	42,456	6,954,689	18,916	6,973,605	7,298,177
38	Netrakona Branch, Netrakona	7,523,197	66,359	29,572	7,619,128	5,316	7,624,444	8,968,399
39	Pakundia Branch	12,009,548	-	55,124	12,064,672	16,836	12,081,508	10,687,178
40	Pangsha Branch	12,061,923	134,803	11,595	12,208,321	13,390	12,221,711	12,956,029
41	Phulpur Branch	8,993,722	94,890	59,744	9,148,356	15,971	9,164,327	9,752,747
42	Principal Branch, Dhaka	6,098,830	-	133,821	6,232,651	21,766	6,254,417	5,526,658
43	Rajbari Branch, Rajbari	8,654,257	32,585	123,920	8,810,762	29,227	8,839,989	9,951,222
44	Rajoir Branch	4,161,451	20	-	4,161,471	3,994	4,165,465	4,453,401
45	Sadarpur Branch	5,391,704	58,396	3,416	5,453,516	14,986	5,468,502	4,436,833
46	Shariatpur Branch, Shariatpur	6,345,813	85,946	35,214	6,466,973	3,812	6,470,785	6,521,617
47	Shayestaganj Branch	4,454,530	-	48,507	4,503,037	-	4,503,037	2,241,886
48	Sherpur Branch, Sherpur	10,909,240	23,547	191,741	11,124,528	-	11,124,528	10,676,507
49	Shibchar Branch	7,934,047	31,400	21,915	7,987,362	28,629	8,015,991	8,049,161
50	Sunamgonj Branch, Sunamgonj	5,630,511	-	23,006	5,653,517	8,695	5,662,212	6,262,797
51	Sylhet Branch, Sylhet	3,760,138	-	9,659	3,769,797	13,272	3,783,069	3,024,629
52	Trishal Branch	11,545,701	14,042	72,677	11,632,420	34,862	11,667,282	10,408,279
53	Tungipara Branch	3,919,585	33,553	5,494	3,958,632	7,800	3,966,432	4,344,725
	<b>Branch Total</b>	<b>391,389,895</b>	<b>1,292,997</b>	<b>2,498,842</b>	<b>395,181,734</b>	<b>625,393</b>	<b>395,807,127</b>	<b>382,991,726</b>
54	<b>Head Office</b>	-	-	-	-	209,072	209,072	107,996
	<b>Total</b>	<b>391,389,895</b>	<b>1,292,997</b>	<b>2,498,842</b>	<b>395,181,734</b>	<b>834,465</b>	<b>396,016,199</b>	<b>383,099,722</b>



**Agrani SME Financing Company Limited**  
**Schedule of Other Operating Income**  
**As at 31 December 2023**

Annexure-4  
(Amount in BDT)

SL No.	Name of Branch/HO	Income from Loan Processing and Supervision Charges			Others Income							Grand Total 2023	Grand Total 2022				
		Income from Loan Processing	CIB Service Charge	Supervision Charges	Total	Gain from sale of Fixed Assets	Income from Selling Loan Application Form	Legal Expenses Recovery	Charges of Loan Statement/ Certificates	Income from Early Settlement Fees				Others	Total		
										Total 2% Income	1% Return (15-01-23 to 31-12-23)					Actual Income	
1	Abdul Hamid Road Branch, Pa	95,175		410,555	505,730		17,000			73,525	(35,565.50)	37,959.50			75,399	338,548	338,138
2	Alfadanga Branch	36,500		362,454	398,954		7,000			85,349	(39,104.50)	46,244.50			46,149	385,603	337,707
3	Baliakandi Branch	60,000		330,449	390,449		11,000			48,513	(21,551.00)	26,963.00			26,963	417,572	326,571
4	Bhaluka Branch	60,725		355,156	415,881		15,000			43,636	(20,654.50)	22,981.50			22,981	438,862	328,598
5	Bhanga Branch	116,050		462,134	578,184		22,400			30,193	(15,034.00)	15,159.00			15,159	593,343	491,741
6	Boalmari Branch	29,500		322,714	352,214		5,200			26,453	(13,210.00)	13,243.00			13,243	365,457	322,214
7	Chandpur Branch, Chadpur	27,375		150,074	177,449		4,600			15,248	(7,624.00)	7,624.00			7,624	185,073	177,449
8	Charbhadrasan Branch	45,450		270,729	316,179		8,600			12,587	(6,293.50)	6,293.50			6,293	322,472	316,179
9	Comilla Branch, Cumilla	11,750		211,206	222,956		2,200			24,146	(12,074.00)	12,074.00			12,074	235,030	222,956
10	Faridpur Branch, Faridpur	67,500		361,636	429,136		13,000	9,457		63,305	(31,156.00)	32,149.00			32,149	461,285	429,136
11	Fulbaria Branch	50,750		238,722	289,472		10,200			14,967	(6,548.50)	8,418.50			8,418	297,890	289,472
12	Gafargaon Branch	45,500		288,687	334,187		9,000			19,458	(9,329.50)	10,128.50			10,128	344,315	334,187
13	Gazipur Branch, Gazipur	40,750		191,191	231,941		7,400			42,053	(5,303.50)	36,750.50			36,750	268,691	231,941
14	Goalanda Branch	67,000		344,014	411,014		14,400			60,360	(28,937.00)	31,423.00			31,423	442,437	411,014
15	Gopalgonj Branch, Gopalgonj	53,250		341,489	394,739		10,400			50,267	(24,945.00)	25,322.00			25,322	420,061	394,739
16	Gopalpur Branch	60,175		284,703	344,878		14,600			27,939	(13,002.50)	14,936.50			14,936	359,814	344,878
17	Gouripur Branch	25,750		158,504	184,254		5,000			15,732	(7,866.00)	7,866.00			7,866	192,120	184,254
18	Haluaghat Branch	24,750		161,752	186,502		6,200			26,447	(14,723.50)	14,723.50			14,723	201,225	186,502
19	Ishwarganj Branch	7,250		262,102	269,352		1,600			17,283	(7,887.50)	9,395.50			9,395	278,747	269,352
20	Jamalpur Branch, Jamalpur	51,500		462,035	513,535		10,000			32,224	(36,117.00)	26,117.00			26,117	539,652	513,535
21	Kalkini Branch	33,000		364,645	397,645		7,000			34,836	(13,900.00)	20,936.00			20,936	418,581	397,645
22	Karimganj Branch	14,500		164,928	179,428		3,200			25,336	(12,364.00)	13,022.00			13,022	192,450	179,428
23	Katiadi Branch	67,000		424,722	491,722		12,600			72,622	(33,814.50)	38,807.50			38,807	530,529	491,722
24	Kendua Branch	30,550		300,419	330,969		6,600			42,145	(20,912.50)	21,232.50			21,232	352,201	330,969
25	Kishoreganj Branch, Kishorega	42,875		257,197	300,072		12,000			60,660	(28,636.50)	32,023.50			32,023	332,095	300,072
26	Kotalipara Branch	81,000		415,031	496,031		16,600			96,146	(40,312.00)	55,834.00			55,834	551,865	496,031
27	Madaripur Branch, Madaripur	32,000		370,776	402,776		6,200			83,231	(41,888.00)	41,343.00			41,343	444,119	402,776
28	Madhabdi Branch	68,375		443,196	511,571		12,000			58,145	(36,904.00)	21,241.00			21,241	532,812	511,571



SL No.	Name of Branch/HO	Income from Loan Processing and Supervision Charges				Others Income							Grand Total 2023	Grand Total 2022		
		from Loan Processing	CIB Service	ion Charges	Total	sale of Fixed assets	from Selling liquidation Form	uses Recovery	ps of Loan / Certificates	Income from Early Settlement Fees		Others			Total	
29	Mithamoin Branch	42,050		171,151	213,201		9,600			40,898	(17,885.00)	23,013.00		55,626	268,827	151,845
30	Modhukhali Branch	40,250		389,339	429,589		7,200			52,574	(26,264.50)	26,309.50		59,819	489,408	253,899
31	Modhupur Branch	20,375		290,793	311,168		4,600		250	60,171	(30,037.00)	30,134.00		65,118	376,286	143,119
32	Moulivibazar Branch, Moulivi	79,650		317,998	397,648		16,200			8,544	(4,222.00)	4,322.00		24,844	422,492	133,891
33	Muktagacha Branch	35,000		396,186	431,186		6,600			38,754	(19,041.00)	19,713.00		46,026	477,212	167,180
34	Mymensingh Branch, Mymens	14,250		517,171	531,421		3,600			32,741	(12,358.00)	20,383.00		44,366	575,787	294,479
35	Nagarkanda Branch	18,875		349,313	368,188		3,600			17,895	(7,474.00)	10,421.00		24,442	392,630	191,593
36	Nandail Branch	33,500		222,332	255,832		8,200			25,683	(11,734.50)	13,948.50		36,097	291,929	110,254
37	Natun Bazar Branch, Barishal	36,125		287,814	323,939		8,000			94,705	(46,431.00)	48,274.00		104,548	428,487	132,358
38	Netrakona Branch, Netrakona	6,250		250,122	256,372		1,000			47,266	(23,633.00)	23,633.00		48,266	304,638	127,686
39	Pakundia Branch	105,525		556,889	662,414		21,400			129,544	(63,055.50)	66,488.50		154,377	816,791	374,838
40	Pangsha Branch	52,000		479,365	531,365		10,400			66,937	(33,468.50)	33,468.50		77,337	608,702	207,410
41	Phulpur Branch	20,325		250,255	270,580		5,000			69,502	(34,751.00)	34,751.00		74,502	345,082	158,295
42	Principal Branch, Dhaka	44,750		255,409	300,159		7,200			34,840	(15,153.00)	19,687.00		46,574	346,733	91,414
43	Rajbari Branch, Rajbari	32,000		353,742	385,742		7,000			34,164	(17,082.00)	17,082.00		41,164	426,906	178,458
44	Rajoir Branch	23,375		126,892	150,267		4,400			22,242	(11,121.00)	11,121.00		26,642	176,909	76,971
45	Sadarpur Branch	51,750		237,502	289,252		11,800	2,931		30,367	(14,041.50)	16,325.50		47,382	336,634	190,006
46	Shariatpur Branch, Shariatpur	39,750		273,836	313,586		7,800			50,779	(24,194.50)	26,584.50		60,969	374,555	148,978
47	Shayestaganj Branch	65,375		222,467	287,842		13,600			30,283	(15,141.50)	15,141.50		43,883	331,725	89,775
48	Sherpur Branch, Sherpur	36,750		484,720	521,470		8,000		100	40,269	(20,069.00)	20,200.00		48,500	569,970	247,054
49	Shibchar Branch	70,475		366,596	437,071		17,000			47,238	(27,041.00)	20,197.00		57,394	494,465	191,192
50	Sunamgonj Branch,	33,125		233,824	266,949		6,400			17,041	(8,198.00)	8,843.00		24,086	291,035	70,531
51	Sylhet Branch, Sylhet	44,375		177,609	221,984		8,600			26,482	(12,477.00)	14,005.00		36,610	258,594	114,779
52	Trishal Branch	77,000		530,480	607,480		16,000			76,707	(36,559.00)	40,148.00		96,296	703,776	261,895
53	Tungipara Branch	20,300		164,755	185,055		4,800			18,862	(9,431.00)	9,431.00		23,662	208,717	89,489
	Branch Total	2,389,200	-	16,617,780	19,006,980	-	489,000	12,388	350	2,344,357	(1,106,953)	1,237,404	-	2,976,546	21,983,526	8,809,284
54	Head Office	-	1,062,730	-	1,062,730	12,655	-	-	-	-	-	-	42,494	55,149	1,117,879	2,714,156
	Total	2,389,200	1,062,730	16,617,780	20,069,710	12,655	489,000	12,388	350	2,344,357	(1,106,953)	1,237,404	42,494	3,031,695	23,101,405	11,523,440

During the year 2023, 2% early settlement fee has been received from adjusted (premature) loanes. As per direction (Letter no. DFIM(S) 1055/52/2024-1650, dated- 15/05/2024 of Bangladesh Bank, necessary steps have been taken to return 1% early settlement fee amounting TK. 11,06,953 to the adjusted loanes. For this reason income has been debited and sundry creditor (loans and advances) has been credited.





**Agrani SME Financing Company Limited**  
**Schedule of 'Classification of Loans and Advances' and 'Required Provision'**  
**As at 31 December 2023**

Annexure-5  
(Amount in BDT)

SL No.	Branches Name	2023				2022				Increase/ (Decrease) of CL
		Classified Loans and Advances	Required Provision	Kept Provision	Surplus/ (Short)	Classified Loans and Advances	Required Provision	Kept Provision	Surplus/ (Short)	
1	Abdul Hamid Road Branch Pabna	5,542,791	2,525,007	2,525,007	-	1,807,402	1,146,685	1,146,685	-	3,735,389
2	Alfadanga Branch	6,107,471	2,551,600	2,551,600	-	1,169,112	1,156,173	1,156,173	-	4,938,359
3	Baliakandi Branch	2,444,925	1,362,284	1,362,284	-	427,767	307,777	307,777	-	2,017,158
4	Bhaluka Branch	75,969	262,503	262,503	-	77,789	175,752	175,752	-	(1,820)
5	Bhanga Branch	1,768,763	1,300,012	1,300,012	-	1,123,736	843,012	843,012	-	645,027
6	Boalmari Branch	3,014,651	2,098,714	2,098,714	-	1,808,000	1,515,074	1,515,074	-	1,206,651
7	Chandpur Branch Chadpur	3,551,034	2,837,156	2,837,156	-	2,895,596	2,188,804	2,188,804	-	655,438
8	Charbhadrasan Branch	2,484,175	1,765,100	1,765,100	-	1,513,368	1,566,055	1,566,055	-	970,807
9	Cumilla Branch Cumilla	8,802,357	2,981,545	2,981,545	-	1,369,916	496,052	496,052	-	7,432,441
10	Faridpur Branch Faridpur	3,887,699	1,925,688	1,925,688	-	2,219,288	1,153,505	1,153,505	-	1,668,411
11	Fulbaria Branch	1,356,915	849,499	849,499	-	574,330	238,576	238,576	-	782,585
12	Gafargaon Branch	631,665	448,671	448,671	-	154,304	288,253	288,253	-	477,361
13	Gazipur Branch Gazipur	6,329,111	4,061,293	4,061,293	-	3,921,043	1,763,935	1,763,935	-	2,408,068
14	Goalanda Branch	941,753	533,246	533,246	-	139,628	219,822	219,822	-	802,125
15	Gopalganj Branch Gopalganj	10,493,238	5,393,393	5,393,393	-	4,745,675	2,708,634	2,708,634	-	5,747,563
16	Gopalpur Branch	-	127,372	127,372	-	-	118,785	118,785	-	-
17	Gouripur Branch	2,330,211	811,074	811,074	-	1,285,361	479,377	479,377	-	1,044,850
18	Haluaghat Branch	3,377,282	2,536,812	2,536,812	-	3,836,706	2,704,284	2,704,284	-	(459,424)
19	Ishwarganj Branch	4,517,769	2,809,232	2,809,232	-	3,281,506	1,283,365	1,283,365	-	1,236,263
20	Jamalpur Branch Jamalpur	1,748,424	1,005,944	1,005,944	-	-	239,301	239,301	-	1,748,424
21	Kalkini Branch	27,688,345	11,359,055	11,359,055	-	6,030,178	2,997,755	2,997,755	-	21,658,167
22	Karimganj Branch	5,076,583	2,197,519	2,197,519	-	1,369,804	771,051	771,051	-	3,706,779
23	Katiadi Branch	767,127	803,435	803,435	-	607,511	748,461	748,461	-	159,616
24	Kendua Branch	-	131,741	131,741	-	-	148,172	148,172	-	-
25	Kishoreganj Branch Kishoreganj	7,561,726	2,993,180	2,993,180	-	2,672,328	1,222,120	1,222,120	-	4,889,398
26	Kotalipara Branch	1,172,297	834,369	834,369	-	381,147	514,328	514,328	-	791,150
27	Madaripur Branch Madaripur	470,216	551,096	551,096	-	545,156	751,412	751,412	-	(74,940)
28	Madhabdi Branch	-	238,071	238,071	-	-	215,317	215,317	-	-



**Annexure-5**  
(Amount in BDT)

SL No.	Branches Name	2023				2022				Increase/ (Decrease) of CL
		Classified Loans and Advances	Required Provision	Kept Provision	Surplus/ (Short)	Classified Loans and Advances	Required Provision	Kept Provision	Surplus/ (Short)	
29	Mithamoin Branch	79,529	156,440	156,440	-	88,529	163,200	163,200	-	(9,000)
30	Modhukhali Branch	554,637	391,174	391,174	-	562,437	341,807	341,807	-	(7,800)
31	Modhupur Branch	4,908,469	1,533,634	1,533,634	-	324,038	233,821	233,821	-	4,584,431
32	Moulivibazar Branch Moulivibazar	2,871,440	1,294,118	1,294,118	-	734,399	371,648	371,648	-	2,137,041
33	Muktagacha Branch	5,569,718	2,989,427	2,989,427	-	1,084,764	621,073	621,073	-	4,484,954
34	Mymensingh Branch Mymensingh	4,651,297	2,032,440	2,032,440	-	266,505	601,146	601,146	-	4,384,792
35	Nagarkanda Branch	3,378,624	1,494,648	1,494,648	-	921,367	827,052	827,052	-	2,457,257
36	Nandail Branch	262,705	246,963	246,963	-	164,096	272,073	272,073	-	98,609
37	Natun Bazar Branch Barishal	3,584,507	2,134,549	2,134,549	-	2,065,180	1,340,211	1,340,211	-	1,519,327
38	Netrakona Branch Netrakona	12,662,088	4,417,265	4,417,265	-	2,838,197	1,118,297	1,118,297	-	9,823,891
39	Pakundia Branch	-	259,013	259,013	-	-	253,164	253,164	-	-
40	Pangsha Branch	13,669,509	5,628,551	5,628,551	-	6,421,845	2,873,415	2,873,415	-	7,247,664
41	Phulpur Branch	14,859,716	4,504,816	4,504,816	-	1,534,002	1,304,483	1,304,483	-	13,325,714
42	Principal Branch Dhaka	6,538,841	3,756,330	3,756,330	-	4,390,558	2,840,271	2,840,271	-	2,148,283
43	Rajbari Branch Rajbari	6,278,362	2,940,930	2,940,930	-	1,857,341	911,020	911,020	-	4,421,021
44	Rajoir Branch	19,806,105	14,770,647	14,770,647	-	17,749,945	10,756,046	10,756,046	-	2,056,160
45	Sadarpur Branch	2,549,904	1,762,054	1,762,054	-	2,495,094	1,513,867	1,513,867	-	54,810
46	Shariatpur Branch Shariatpur	2,318,704	1,423,672	1,423,672	-	1,836,701	955,600	955,600	-	482,003
47	Shayestaganj Branch	-	105,931	105,931	-	-	76,449	76,449	-	-
48	Sherpur Branch Sherpur	75,543	328,318	328,318	-	191,074	418,076	418,076	-	(115,531)
49	Shibchar Branch	904,641	680,264	680,264	-	630,969	597,668	597,668	-	273,672
50	Sunamgonj Branch Sunamgonj	4,648,388	1,446,886	1,446,886	-	1,522,559	378,624	378,624	-	3,125,829
51	Sylhet Branch Sylhet	384,907	257,852	257,852	-	-	75,800	75,800	-	384,907
52	Trishal Branch	762,005	398,127	398,127	-	277,110	283,960	283,960	-	484,895
53	Tungipara Branch	2,392,902	1,132,834	1,132,834	-	1,284,495	672,464	672,464	-	1,108,407
54	Head Office		-	167,448.00	167,448		-	5,242,283	5,242,283	-
	<b>Total</b>	<b>225,855,038</b>	<b>113,381,494</b>	<b>113,548,942</b>	<b>167,448</b>	<b>93,197,856</b>	<b>57,763,072</b>	<b>63,005,355</b>	<b>5,242,283</b>	<b>132,657,182</b>
55	Special provision for loans (COVID 19)		24,255,043	24,300,000	44,957		36,413,000	43,816,000	7,403,000	-
	<b>Grand Total</b>	<b>225,855,038</b>	<b>137,636,537</b>	<b>137,848,942</b>	<b>212,405</b>	<b>93,197,856</b>	<b>94,176,072</b>	<b>106,821,355</b>	<b>12,645,283</b>	<b>132,657,182</b>

Note: In 2022 special provision (required) for loans (COVID 19) was shown 4,38,16,000/-. But as per Bangladesh Bank's inspection team required provision has estimated 3,64,13,000/-.



**Agrani SME Financing Company Limited**  
**Interest Suspense Account**  
**As at 31 December 2023**

Annexure-6  
(Amount in BDT)

SL No.	Branch Name	Opening Balance as on 01-01-2023	Addition during the year	Transfer to Interest Income	Closing Balance as on 31-12-2023
1	Abdul Hamid Road Branch, Pabna	189,236	443393	82,473.00	550,156
2	Alfadanga Branch	70,995	570504	276129	365,370
3	Baliakandi Branch	61,803	296007	69,425.00	288,385
4	Bhaluka Branch	15,426	33,963.00	18,507.00	30,882
5	Bhanga Branch	144,455	177885	110833	211,507
6	Boalmari Branch	124,919	410970	250738	285,151
7	Chandpur Branch, Chadpur	317,720	175852	189540	304,032
8	Charbhadrasan Branch	1,377	195109	94,738.00	101,748
9	Comilla Branch, Cumilla	58,261	1001446	344617	715,090
10	Faridpur Branch, Faridpur	217,160	356647	220073	353,734
11	Fultaria Branch	24,506	249290	145733	128,063
12	Gafargaon Branch	-	150649	107661	42,988
13	Gazipur Branch, Gazipur	394,496	724647	388215	730,928
14	Goalanda Branch	-	113990	37,003.00	76,987
15	Gopalganj Branch, Gopalganj	573,089	1029652	475890	1,126,851
16	Gopalpur Branch	-	0	0	-
17	Gouripur Branch	186,369	168901	134814	220,456
18	Haluaghat Branch	179,117	118452	148226	149,343
19	Ishwarganj Branch	228,925	607463	307121	529,267
20	Jamalpur Branch, Jamalpur	-	144039	24,572.00	119,467
21	Kalkini Branch	669,681	2701220	1129951	2,240,950
22	Karimganj Branch	61,590	828018	509965	379,643
23	Katiadi Branch	47,327	33,794.00	22,139.00	58,982
24	Kendua Branch	-	4,085.00	4,085.00	-
25	Kishoreganj Branch, Kishoreganj	218,798	858619	392929	684,488
26	Kotalipara Branch	59,397	261382	209582	111,197
27	Madaripur Branch, Madaripur	15,527	14,234.00	14,499.00	15,262
28	Madhabdi Branch	-	90,561.00	67,082.00	23,479
29	Mithamoin Branch	1,020	30,528.00	31,548.00	-
30	Modhukhali Branch	-	34,142.00	437	33,705
31	Modhupur Branch	6,913	1022323	734333	294,903
32	Moulivibazar Branch	50,368	571291	323671	297,988
33	Mukttagacha Branch	108,201	1208383	815067	501,517
34	Mymensingh Branch, Mymensingh	10,666	766749	363530	413,885
35	Nagarkanda Branch	111,152	425917	256449	280,620
36	Nandail Branch	54	16,938.00	14,710.00	2,282
37	Natun Bazar Branch, Barishal	219,780	411504	342556	288,728
38	Netrakona Branch, Netrakona	134,691	1733983	979225	889,449
39	Pakundia Branch	-	0	0	-
40	Pangsha Branch	705,635	1475851	897468	1,284,018
41	Phulpur Branch	210,069	2064956	1118888	1,156,137
42	Principal Branch, Dhaka	414,129	666875	366585	714,419
43	Rajbari Branch, Rajbari	119,426	703527	347842	475,111
44	Rajoir Branch	2,414,744	1017584	1223767	2,208,561
45	Sadarpur Branch	201,813	272175	303578	170,410
46	Shariatpur Branch, Shariatpur	166,932	299612	218039	248,505
47	Shayestaganj Branch	-			-
48	Sherpur Branch, Sherpur	20,904	39,804.00	48,712.00	11,996
49	Shibchar Branch	55,366	51,594.00	16,521.00	90,439
50	Sunamgonj Branch, Sunamgonj	109,825	660083	392149	377,759
51	Sylhet Branch, Sylhet	-	52,683.00	34,001.00	18,682
52	Trishal Branch	-	101585	74,244.00	27,341
53	Tungipara Branch	121,493	340693	261225	200,961
	<b>Total</b>	<b>9,043,355</b>	<b>25,729,552</b>	<b>14,941,085</b>	<b>19,831,822</b>



**Agrani SME Financing Company Limited**  
**Schedule of write-off loans and advances**  
**As at 31 December 2023**

Annexure-7

(Amount in BDT)

SL No.	Branch Name	Opening Balance as on 01-01-2023	Write off During the Year 2023			Write off Recovery During the Year 2023			Closing Balance as on 31-12-2023
			Principal	Interest suspense	Total	Principal	Interest suspense	Total	
1	Abdul Hamid Road Branch, Pabna	-	-	-	-	-	-	-	-
2	Alfadanga Branch	919,252	-	-	-	94,364	-	94,364	824,888
3	Baliakandi Branch	787,160	-	-	-	9,192	-	9,192	777,968
4	Bhaluka Branch	-	-	-	-	-	-	-	-
5	Bhanga Branch	1,580,953	-	-	-	258,234	-	258,234	1,322,719
6	Boalmari Branch	1,724,782	-	-	-	67,711	-	67,711	1,657,071
7	Chandpur Branch, Chadpur	-	-	-	-	-	-	-	-
8	Charbhadrasan Branch	5,447,397	-	-	-	745,021	-	745,021	4,702,376
9	Comilla Branch, Cumilla	-	-	-	-	-	-	-	-
10	Faridpur Branch, Faridpur	1,288,238	-	-	-	69,459	-	69,459	1,218,779
11	Fulbaria Branch	184,291	-	-	-	43,697	-	43,697	140,594
12	Gafargaon Branch	89,831	-	-	-	500	-	500	89,331
13	Gazipur Branch, Gazipur	-	-	-	-	-	-	-	-
14	Goalanda Branch	58,846	-	-	-	10,941	-	10,941	47,905
15	Gopalganj Branch, Gopalganj	1,533,350	-	-	-	36,387	-	36,387	1,496,963
16	Gopalpur Branch	23,828	-	-	-	4,050	-	4,050	19,778
17	Gouripur Branch	536,171	-	-	-	37,328	-	37,328	498,843
18	Haluaghat Branch	1,034,656	-	-	-	294,454	-	294,454	740,202
19	Ishwarganj Branch	2,331,710	-	-	-	119,594	-	119,594	2,212,116
20	Jamalpur Branch, Jamalpur	268,411	-	-	-	31,424	-	31,424	236,987
21	Kalkini Branch	2,349,587	-	-	-	17,022	-	17,022	2,332,565
22	Karimganj Branch	33,734	-	-	-	2,000	-	2,000	31,734
23	Katiadi Branch	20,775	-	-	-	-	-	-	20,775
24	Kendua Branch	95,254	-	-	-	21,585	-	21,585	73,669
25	Kishoreganj Branch, Kishoreganj	350,079	-	-	-	93,119	-	93,119	256,960
26	Kotalipara Branch	695,678	-	-	-	104,723	-	104,723	590,955
27	Madaripur Branch, Madaripur	1,114,237	-	-	-	121,168	-	121,168	993,069
28	Madhabdi Branch	-	-	-	-	-	-	-	-
29	Mithamoin Branch	-	-	-	-	-	-	-	-
30	Modhukhali Branch	568,215	-	-	-	4,556	-	4,556	563,659
31	Modhupur Branch	51,499	-	-	-	-	-	-	51,499
32	Moulivibazar Branch, Moulivibazar	-	-	-	-	-	-	-	-
33	Muktagacha Branch	176,319	-	-	-	20,919	-	20,919	155,400
34	Mymensingh Branch, Mymensingh	666,641	-	-	-	35,853	-	35,853	630,788
35	Nagarkanda Branch	548,392	-	-	-	41,333	-	41,333	507,059
36	Nandail Branch	47,410	-	-	-	9,647	-	9,647	37,763
37	Natun Bazar Branch, Barishal	-	-	-	-	-	-	-	-
38	Netrakona Branch, Netrakona	174,769	-	-	-	52,161	-	52,161	122,608
39	Pakundia Branch	-	-	-	-	-	-	-	-
40	Pangsha Branch	351,982	-	-	-	83,391	-	83,391	268,591
41	Phulpur Branch	2,086,509	-	-	-	169,931	-	169,931	1,916,578
42	Principal Branch, Dhaka	-	-	-	-	-	-	-	-
43	Rajbari Branch, Rajbari	1,459,689	-	-	-	50,946	-	50,946	1,408,743
44	Rajoir Branch	2,889,522	-	-	-	73,980	-	73,980	2,815,542
45	Sadarpur Branch	545,276	-	-	-	74,874	-	74,874	470,402
46	Shariatpur Branch, Shariatpur	460,540	-	-	-	29,860	-	29,860	430,680
47	Shayestaganj Branch	-	-	-	-	-	-	-	-
48	Sherpur Branch, Sherpur	580,642	-	-	-	13,652	-	13,652	566,990
49	Shibchar Branch	827,897	-	-	-	167,806	-	167,806	660,091
50	Sunamgonj Branch, Sunamgonj	-	-	-	-	-	-	-	-
51	Sylhet Branch, Sylhet	-	-	-	-	-	-	-	-
52	Trishal Branch	220,484	-	-	-	24,458	-	24,458	196,026
53	Tungipara Branch	882,586	-	-	-	182,247	-	182,247	700,339
	<b>Total</b>	<b>35,006,592</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,217,587</b>	<b>-</b>	<b>3,217,587</b>	<b>31,789,005</b>



**Agrani SME Financing Company Limited**  
**Schedule of Fixed assets, including Premises, furniture and fixtures as per tax base**  
**As at 31 December 2023**

Annexure-8

(Amount in BDT)

SL No.	Name of assets	Value as per tax base on 01-01-2023	Addition during the year	Disposal during the year	Total asset value	Rate %	Depreciation charged	Value as per tax base on 31-12-2023
1	2	3	4	5	6 = (3+4-5)	7	8	9 = (6-8)
1	Land and Buildings	-	-	-	-	-	-	-
2	Motor vehicles	5,204,010	-	-	5,204,010	20%	1,040,802	4,163,208
3	Computers	1,491,172	623,800	55,221	2,059,751	30%	617,925	1,441,826
4	Furniture and fixtures	3,903,149	203,126	6	4,106,269	10%	410,627	3,695,642
5	Other equipment	14,918	-	-	14,918	20%	2,984	11,935
6	Electrical equipment	122,003	91,203	3	213,203	20%	42,641	170,562
7	Library books	18,677	-	-	18,677	10%	1,868	16,809
<b>Balance as at 31 December 2023</b>		<b>10,753,929</b>	<b>918,129</b>	<b>55,230</b>	<b>11,616,828</b>		<b>2,116,846</b>	<b>9,499,982</b>

SL No.	Name of assets	Value as per tax base on 01-01-2022	Addition during the year	Disposal during the year	Total asset value	Rate %	Depreciation charged	Value as per tax base on 31-12-2022
1	2	3	4	5	6 = (3+4-5)	7	8	9 = (6-8)
1	Land and Buildings	-	-	-	-	-	-	-
2	Motor vehicles	6,505,012	-	-	6,505,012	20%	1,301,002	5,204,010
3	Computers	1,211,090	919,156	-	2,130,246	30%	639,074	1,491,172
4	Furniture and fixtures	4,307,968	28,865	-	4,336,833	10%	433,683	3,903,149
5	Other equipment	18,648	-	-	18,648	20%	3,730	14,918
6	Electrical equipment	146,095	6,409	-	152,504	20%	30,501	122,003
7	Library books	20,752	-	-	20,752	10%	2,075	18,677
<b>Balance as at 31 December 2022</b>		<b>12,209,564</b>	<b>954,430</b>	<b>-</b>	<b>13,163,994</b>		<b>2,410,065</b>	<b>10,753,929</b>



**Agrani SME Financing Company Limited**  
**1% Return (15-01-23 to 31-12-23) Early Settlement Fees**  
**As at 31 December 2023**

**Annexure-9**  
**(Amount in BDT)**

SL No.	Branches/ HO	2023
1	Abdul Hamid Road Branch, Pabna	35,566
2	Alfadanga Branch	39,105
3	Baliakandi Branch	21,550
4	Bhaluka Branch	20,655
5	Bhanga Branch	15,034
6	Boalmari Branch	13,210
7	Chandpur Branch, Chadpur	7,624
8	Charbhadrasan Branch	6,294
9	Comilla Branch, Cumilla	12,074
10	Faridpur Branch, Faridpur	31,186
11	Fulbaria Branch	6,549
12	Gafargaon Branch	9,330
13	Gazipur Branch, Gazipur	5,304
14	Goalanda Branch	28,937
15	Gopalganj Branch, Gopalganj	24,845
16	Gopalpur Branch	13,003
17	Gouripur Branch	7,866
18	Haluaghat Branch	14,724
19	Ishwarganj Branch	7,888
20	Jamalpur Branch, Jamalpur	26,117
21	Kalkini Branch	13,900
22	Karimganj Branch	12,364
23	Katiadi Branch	33,820
24	Kendua Branch	20,912
25	Kishoreganj Branch, Kishoreganj	29,640
26	Kotalipara Branch	40,312
27	Madaripur Branch, Madaripur	41,383
28	Madhabdi Branch	26,904
29	Mithamoin Branch	17,885
30	Modhukhali Branch	26,265
31	Modhupur Branch	30,037
32	Moulivibazar Branch, Moulivibazar	4,222
33	Muktagacha Branch	19,041
34	Mymensingh Branch, Mymensingh	12,358
35	Nagarkanda Branch	7,474
36	Nandail Branch	11,735
37	Natun Bazar Branch, Barishal	46,431
38	Netrakona Branch, Netrakona	23,633
39	Pakundia Branch	63,056
40	Pangsha Branch	33,469
41	Phulpur Branch	34,751
42	Principal Branch, Dhaka	15,153
43	Rajbari Branch, Rajbari	17,082
44	Rajoir Branch	11,121
45	Sadarpur Branch	14,042
46	Shariatpur Branch, Shariatpur	24,195
47	Shayestaganj Branch	15,142
48	Sherpur Branch, Sherpur	20,069
49	Shibchar Branch	27,041
50	Sunamgonj Branch, Sunamgonj	8,198
51	Sylhet Branch, Sylhet	12,477
52	Trishal Branch	36,559
53	Tungipara Branch	9,431
<b>Total</b>		<b>1,106,953</b>

During the year 2023, 2% early settlement fee has been received from adjusted (premature) loanees. As per direction (Letter no. DFIM(S) 1055/52/2024-1650, dated- 15/05/2024 of Bangladesh Bank, necessary steps have been taken to return 1% early settlement fee amounting TK. 11,06,953 to the adjusted loanees. For this reason income has been debited and sundry creditor (loans and advances) has been credited.





## **HUSSAIN FARHAD & CO.**

*Chartered Accountants*

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