AUDITED FINANCIAL STATEMENTS 2024
(ABRIDGED VERSION)

SFIL

CONSOLIDATED BALANCE SHEET
As at 31 December 2024

Particulars	Amount in BDT 31-Dec-2024	Amount in BDT 31-Dec-2023
PROPERTY AND ASSETS		
Cash	**22,468,828**	**27,152,986**
In hand (including foreign currencies)	130,000	130,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	22,338,828	27,022,986
Balance with other Banks and Financial Institutions	**211,136,712**	**1,793,591,361**
Inside Bangladesh	211,136,712	1,793,591,361
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**2,944,607,664**	**1,739,703,609**
Government Securities	1,330,761,398	240,247,447
Others Investments	1,613,846,266	1,499,456,161
Leases, loans and advances	**986,808,863**	**1,384,578,015**
Loans, cash credit, overdraft and leases etc.	986,808,863	1,384,578,015
Bills purchased and discounted	-	-
Fixed Assets including Land, Building, Furniture & Fixtures	108,563,616	118,430,628
Other assets	190,026,224	248,164,568
Non-banking assets	-	-
TOTAL PROPERTY AND ASSETS	**4,463,611,906**	**5,311,621,167**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**178,054,959**	**84,714,689**
Deposits & other accounts	**2,934,490,318**	**3,835,422,450**
Current deposits and other accounts etc.	-	-
Bills payable	-	-
Saving bank deposit	-	-
Term deposits	2,931,747,409	3,832,204,935
Bearer certificate of deposits	-	-
Other deposits	2,742,909	3,217,515
Other liabilities	**282,601,249**	**259,925,995**
Total liabilities	**3,395,146,525**	**4,180,063,133**
Capital/Shareholders' Equity		
Paid up Capital	1,055,750,000	1,055,750,000
Statutory reserves	30,171,513	30,171,513
Capital reserves	114,809	114,809
Retained earnings	(17,573,293)	45,519,180
Total Equity attributable to equity holders of the company	**1,068,463,030**	**1,131,555,503**
Non- controlling interest	**2,351**	**2,531**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**4,463,611,906**	**5,311,621,167**
OFF- BALANCE SHEET ITEMS	-	-
Contingent liabilities		
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letters of credit	-	-
Bill for collection	-	-
Other contingent liabilities	-	-
Other commitments	**25,660,051**	**5,300,000**
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting	-	-
Undrawn formal standby facilities, credit lines	-	-
Undisbursed contracted loans and leases	25,660,051	5,300,000
Total Off-Balance Sheet Items including Contingent Liabilities	**25,660,051**	**5,300,000**
Net Asset Value (NAV) per share	**10.12**	**10.72**

Sd/= Chairman | Sd/= Director | Sd/= Director | Sd/= Managing Director & CEO | Sd/= Company Secretary

Sd/= Arun & Company Chartered Accountants

Place: Dhaka
Dated: 27 May 2025

CONSOLIDATED PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2024

Particulars	Amount in BDT 31-Dec-2024	Amount in BDT 31-Dec-2023
Interest income	250,135,796	373,886,926
Interest on deposits and borrowings etc.	386,205,509	363,096,499
Net interest income	**(136,069,713)**	**10,790,427**
Income from investment	260,228,921	134,493,871
Commission, Exchange and Brokerage	3,292,654	1,483,673
Other operating income	2,408,174	4,157,097
Total Operating Income	**129,860,036**	**150,925,068**
Salary and allowances	54,906,523	58,299,488
Rent, taxes, insurance, electricity etc.	2,766,148	2,386,751
Legal and professional fees	616,195	814,011
Postage, stamp, telecommunication etc.	752,390	752,235
Stationery, printing, advertisement etc.	3,633,876	1,916,737
Managing director's salary and allowances	2,710,000	7,736,000
Directors' fees	184,944	87,389
Auditors' fees	402,500	303,025
Charges on loan losses	-	-
Depreciation and repair of Company's assets	20,411,432	17,556,182
Other expenses	15,183,060	17,173,866
Total Operating Expenses	**101,567,068**	**107,025,684**
Profit before provision	**28,292,968**	**43,899,383**
Provisions for leases, loans & investments	**73,676,953**	**3,221,398**
Provision for leases, loans and advances	(324,351)	2,198,161
Provision for diminution in value of investments	73,771,971	970,237
Other provisions	229,334	53,000
Profit before tax and reserve	**(45,383,986)**	**40,677,985**
Provision for taxation	**17,708,667**	**24,285,175**
Current tax expense/ (income)	22,271,060	22,660,181
Deferred tax expense/ (income)	(4,562,393)	1,624,993
Net Profit / (Loss) after taxation	**(63,092,653)**	**16,392,811**
Attributable to:		
Shareholders of the company	(63,092,473)	16,392,969
Non-Controlling interest	(180)	(159)
	(63,092,653)	**16,392,811**
Appropriations:		
Statutory reserve	-	4,863,952
Retained earnings	(63,092,653)	11,528,859
Dividend	-	-
	(63,092,653)	**16,392,811**
Earnings Per Share (EPS)	**(0.60)**	**0.16**

Sd/= Chairman | Sd/= Director | Sd/= Director | Sd/= Managing Director & CEO | Sd/= Company Secretary

Place: Dhaka
Dated: 27 May 2025

Sd/= Arun & Company Chartered Accountants

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

Particulars	Amount in BDT 31-Dec-2024	Amount in BDT 31-Dec-2023
A) Cash flows from operating activities		
Interest received	304,249,210	454,530,100
Interest paid	(415,618,457)	(337,398,297)
Fees and commission received	5,486,372	3,788,579
Received from other operating activities	13,081	1,085,152
Income from investment	248,849,209	123,729,150
Dividend received	10,715,367	11,187,884
Cash paid to employees (including directors)	(57,854,940)	(67,846,856)
Cash paid to suppliers & Others (including office rent)	(16,089,067)	(10,042,048)
Income taxes paid	(37,554,862)	(71,794,783)
Paid for other operating activities	(15,183,060)	(17,173,866)
Cash generated from operating activities before changes in operating assets and liabilities	**27,012,853**	**90,065,016**
Increase/ (decrease) in operating assets & liabilities		
Leases, Loans and advances to customers	397,769,152	(163,513,825)
Other assets	(181,291)	(16,860,974)
Deposits from customers	(900,932,132)	(738,022,437)
Other liabilities	1,973,115	(765,711)
	(501,371,155)	**(919,162,948)**
Net Cash from Operating Activities	**(474,358,303)**	**(829,097,932)**
B) Cash flows from investing activities		
Changes in investment in securities	(1,204,904,056)	(261,083,330)
Purchase of property, plant and equipment	(1,998,098)	(10,178,623)
Disposal of property, plant and equipment	781,379	10,459,389
Net Cash used in Investing Activities	**(1,206,120,775)**	**(260,802,564)**
C) Cash flows from financing activities		
Drawdown of Term Loan, OD and REPO	93,340,270	37,441,346
Net Cash used in Financing Activities	**93,340,270**	**37,441,346**
D) Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	**(1,587,138,808)**	**(1,052,459,150)**
E) Opening cash and cash-equivalents	1,820,744,347	2,873,203,498
F) Closing cash and cash-equivalents (D+E)*	**233,605,540**	**1,820,744,347**
*** Closing cash and cash-equivalents**		
Cash in hand	130,000	130,000
Balance with Bangladesh Bank and its agent bank(s)	22,338,828	27,022,986
Balance with other Banks and Financial Institutions	211,136,712	1,793,591,361
	233,605,540	**1,820,744,347**

Sd/= Chairman | Sd/= Director | Sd/= Director | Sd/= Managing Director & CEO | Sd/= Company Secretary

Place: Dhaka
Dated: 27 May 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2024

Particulars	Attributable to equity holders of the company					Non-Controlling Interest	Total equity
	Share Capital	Statutory Reserves	Capital reserve	Retained earnings	Total		
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2024	1,055,750,000	30,171,513	114,809	45,519,180	1,131,555,503	2,531	1,131,558,034
Net Profit /(Loss) for the year	-	-	-	(63,092,473)	(63,092,473)	(180)	(63,092,653)
Appropriation to statutory reserve	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-
Balance as on 31 December 2024	1,055,750,000	30,171,513	114,809	(17,573,293)	1,068,463,030	2,351	1,068,465,381

Sd/= Chairman | Sd/= Director | Sd/= Director | Sd/= Managing Director & CEO | Sd/= Company Secretary

Place: Dhaka
Date: 27 May 2025

The details of audited consolidated financial statements are avaiable in the website. The address of the website is "www.sfilbd.com"