

Price Sensitive Information

The Chief Regulatory Officer (CRO)

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Sub: Recommendation for declaration of Dividend for the year ended 31st December 2023 and holding of the 29th Annual General Meeting (AGM) of Al-Arafah Islami Bank PLC.

Muhtaram,
 Asslamu-Alaikum.

We are pleased to inform you that the Board of Directors of Al-Arafah Islami Bank PLC. in its 399th Meeting held on 25th April, 2024 at 2.35 P.M. (Decision taken at **3.30 P.M.**) has taken the following decisions on the basis of Audited Financial Statements of the bank for the year ended on 31st December, 2023:

Recommended Dividend for the year 2023:

- The Board has recommended **10% Cash Dividend & 5 % Stock Dividend** for the year ended on 31st December, 2023.
- The Board has also decided to hold the **29th Annual General Meeting (AGM)** of the Bank on **18th August, 2024, Sunday at 11.30 A.M.** The meeting to be arranged through **digital platform** in pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/932, dated 24 March 2020 and SEC/SRMIC/94-231/91, dated 31 March 2021 and BSEC/ICAD/SRIC/2024/318/87, dated 27 March, 2024.
- The Board also approved **9th June, 2024, Sunday** as "**Record Date**" for 29th AGM.
- No transaction of share of Al-Arafah Islami Bank PLC. will be taken place on record date.
- Other information is as under:

Sl No	Particulars	31.12.2023		31.12.2022	
		Consolidated	Solo	Consolidated	Solo
1	Net Assets Value	Tk.24,823,699,930	Tk.24,675,134,795	Tk.24,224,066,238	Tk.24,040,730,047
2	Net Assets Value per share (NAV Per Share)	Tk. 22.63	Tk. 22.50	Tk. 22.09	Tk. 21.92
3	Earnings Per Share (EPS)	Tk. 2.14	Tk. 2.14	Tk. 1.89	Tk. 1.85
4	Net operating Cash Flows per share (NOCFPS)	Tk. 0.50	Tk. 0.42	Tk. 9.98	Tk. 9.90

Notes:

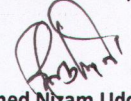
- Earnings Per Share (EPS) for **Year ended December 31, 2023** has been increased as total provision against investment decreased in this year compared to previous year.
- Net Operating Cash Flows Per Share (NOCFPS) for **Year ended December 31, 2023** has been decreased for following reason:
 - Deposit from customer (other than Bank) decreased in this year compared to previous year.
 - Placement from other banks and financial institution decreased in this year compared to previous year.

➤ Reasons for declaration of stock dividend:

- The retained amount of declared stock dividend will be used to strengthen the capital base of the Company which helps to increase business capacity of the Company.
- The stock dividend is declared out of accumulated profit of the Company; and
- The stock dividend is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

This is for your kind information and necessary action.
 Ma-assalam.

Yours faithfully,


(Mohammed Nizam Uddin Bhuiyan)
 VP & Company Secretary