Report on

Investment Methods and Risk Management of Al-Arafah Islami Bank Limited

By

JUNAYED AHMED RAFIN

Student ID: 21204137

An internship report submitted to the Brac Business School (BBS) in partial fulfillment of the requirement for the degree of

Bachelor of Business Administration (BBA)

BRAC Business School

BRAC University

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Junayed Ahmed Rafin
21201413

Supervisor's Full Name & Signature:

Ahmed Abir Choudhury
Senior Lecturer
BRAC Business School

Letter of Transmittal

Abir Ahmed Choudhury

Senior Lecturer

Brac Business School

BRAC University

Merul Badda, Dhaka 1212,

Subject: Internship report

Dear Sir,

I have the opportunity to share with you my internship report on Investment Methods and Risk management on Al Arafah Islami Bank PLC at Dhanmondi Branch. The purpose of writing this report was to complete BUS400, thelast requirement for our Bachelor of Business School program.While putting this report together, I tried my best to take into account the guidance andrecommendations you provided. I want to say thank you for spending the time to give me soundguidance. Preparing this report would have been exceptionally challenging without your help, therefore, I truly feel privileged to have had the chance to have you serve as my supervisor formy last course requirement at BRAC University.

Sincerely yours,

Junayed Ahmed Rafin

Student ID: 21204137

BRAC Business School

BRAC University

Date:

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between [Al Arafah Islami Bank Plc] and the undersigned student at Brac University

1. At every point, I commit to maintaining the privacy of any information regarding the bank, throughout as well as following my internship.

2. Without permission from my supervisor, I won't remove, copy, or disseminate any private information or documents from the bank.

3. Before submitting the report to my university, I have to give it to my supervisor at the bank.

I commit to follow the previously specified guidelines.

Junayed Ahmed Rafin

21204137

Acknowledgement

بِسْمِاللَّهِالرَّحْمَٰنِالرَّحِيم

In the name of Allah, the Most Gracious, the Most Merciful.

My cordial gratitude goes to all employees of Dhanmondi branch Al-Arafah Islami Bank PLC for their cordial attitude and helping hand guides me in all situations during my tenure in the bank. My special thanks go to Supervisor, giving proper instructions and guidance. This report would not be possible without co-operation of all the officers of Al-Arafah Islami Bank PLC. Hence, my heartiest appreciation goes to those officers. Finally, I would like to thank all the others whose strong support made me able to complete this report.

EXECUTIVE SUMMARY

This internship report, titled "**Investment Methods and Investment Risk Management (CRM)** of Al-Arafah Islami Bank PLC," has been prepared as a partial fulfillment of the requirements for the Bachelor of Business Administration (BBA) program at Brac University. The primary objective of this report is to analyze the **Investment Risk management** practices of Al-Arafah Islami Bank PLC and evaluate how effectively the bank identifies, assesses, and mitigates Investment-related risks in its financing operations.

The study is based on both primary observations during the internship period and secondary data collected from the bank's annual reports, policy guidelines, and relevant literature. Throughout the internship, practical exposure was gained by observing the bank's Investment procedures, including borrower assessment, documentation verification, collateral evaluation, Investment approval processes, disbursement practices, and post-disbursement monitoring systems.

The report examines the existing Investment management framework of the bank, focusing on its Investment/Credit risk grading system, risk mitigation tools, recovery strategies, and compliance with Bangladesh Bank regulations and Shariah principles. The findings reveal that, although the bank maintains a structured Investment/Investment/Investment/Credit Risk Management system, challenges such as increasing non-performing loans, inadequate customer documentation, and external economic pressures can affect the effectiveness of its risk management efforts.

To address these challenges, the report recommends enhancing Investment/Credit assessment tools, adopting more advanced monitoring mechanisms, strengthening client screening procedures, improving staff training, and ensuring strict adherence to regulatory guidelines.

TABLE OF CONTENT

List of Acronym

Eps

ROA

ROI

EPS

AIBL

ICCRS

CRG

Chapter 1: Overview of internship

1.1: Student information

Name: Junayed Ahmed Rafin

Student ID: 21204137

Program: Bachelor of Business School(BBS)

1.2: Internship information:

1.2.1: Information regarding Internship duration& Department:

- Duration: 12 weeks, 9 October 2025 – 9 Jan 2026
- Bank name: Al-Arafah Islami Bank Limited (AD BRANCH)
- Branch: Dhanmondi Branch
- Department: Investment
- Address:House 54, Ahmed Tower, 1 Sat masjid Road, Dhaka 1209

1.2.2: Bank's Supervisor's Information:

- Name: Nishat Anjum Prima
- Designation: Executive Officer
- Department: General Banking

1.3: My Contribution to the Company

- In my internship I have-

- Assists customers to make new account
- Filled RTGS Forms
- Prepared papers for new investors.
- I have filled in forms for new account openers.
- I have helped my supervisor to prepare sanction letters.
- I had to check investors' files whether they have all the papers like memo, agreement paper, company pad and purchase representative paper in order to get money or not I had to serve clients by writing their cheques, and deposit slips.

1.4: Benefits of the internship

- Learned how to work professionally adaptionof work in a corporate environment learning about norms and unwritten rules
- Improved my communication skills and ability to act quick to customers inquires and managing clients.
- Gaining knowledge of banking terms, processes and financial decision making.

1.5: Difficulties Faced During Internship

The working environment was friendly and cooperative but a lot of the time was not responsive as the branch was very busy and packed with customers. Hence, sometimes it was difficult to retrieve the information to prepare my report however they tried to be responsive. Moreover, as intern there were no empty desk or space hence two or three interns had to share one desk while doing work in General Banking floor

Chapter 2: Company profile

2.1: Introduction

A bank is a financial institution licensed to receive deposits and make loans. Banks may also provide financial services, such as wealth management, currency exchange, and safe deposit boxes. In recent days, people are becoming more aware about the management of their resources. As the banks do business by lending their depositors' money, they are more responsible to manage their Investment/Credit portfolio smoothly. A bank's reputation is a critical factor for its success and therefore multinational banks must follow appropriate guidelines, policies and relevant manuals regarding Investment/Credit extension and recovery. The usage of banking service for any type of financial activities is increasing day by day. People are taking loans to start different types of businesses as well as other purposes. It is now very important to know the internal Investment/Credit processes of the banks.

In Bangladesh peoples and corporate institutes also need money for their purposes and banks help them by lending money as suitable in an easy method and cooperative way at a certain rate of interest. Al-Arafah Islami Bank PLC is also a scheduled commercial bank in Bangladesh. Al-Arafah Islami Bank was registered as a private limited company on 18 June 1995.

2.1.1: Scope of the study

The scope of the organizational part covers the organizational structure, background, products and services and investment performance of to Al-Arafah Islami Bank PLC as a whole and the main part covers investment part of the AIB. The report helps us to understand the clear real experience about the investment business operations of AIBL. It also helps to understand how they serve investment modes with the clients alongside the way of managing the investment.

This report is only done for gathering information about investment details of AIBL and the guideline of Bangladesh bank by focusing on the investment and while ignoring any other department of the bank.

2.1.3:Objective of the Study

The objective of the internship program is to familiarize students with the real business situation, to compare them with the business theories& at the last stage make a report on assigned tasks. The main objectives of the study are follows:

- To fulfill the requirement of completion of BBA program.
- To apply theoretical knowledge in the practical field.
- To know how the accounts of the bank are being opened and the required documents.
- To observe the working environment of commercial banks in Bangladesh.
- To get an overview of private Shariah Based Banking in our country.

2.1.4: Methodology of the Study

Methods followed to perform a job or conducting activities to complete a task is called methodology. In conducting this report, the following methodology was adopted in data &information, preparation of reports etc. Both qualitative and quantitative methods were applied for preparing this report. The data were analyzed and presented by Microsoft excel and shows percentage, graphical presentation and different types of charts. Best effort was given to analyze the numerical findings.

The main focus is on numerical data in preparing the report. Also, theoretical portion of the report has been used as the demand of the report. Analyzing Investment//Risk management of a bank, both theoretical and technical knowledge are necessary for execution, then everything with accuracy.

2.1.5: Limitation of the Report

Restricted Access to Internal Data:

Al-Arafah Islami Bank PLC maintains strict confidentiality, regarding client information, Investment/Credit files, and internal risk assessment reports. As a result, many essential documents related to classified loans, risk grading, and recovery strategies were not accessible.

Limited Time for Internship: The internship period was short, making it difficult to observe all stages of the Investment/Credit approval, monitoring, and recovery process in detail.

Branch-Level Scope Only: The report is based on observations from a specific branch of Al-Arafah Islami Bank PLC. Branch-wise practices may vary, so the findings may not fully represent the entire bank's Investment/Investment/Credit Risk Management procedures.

Dependence on Secondary Information: Due to unavailability of certain internal reports, the study relied heavily on secondary sources such as annual reports, websites, Bangladesh Bank guidelines, and published documents.

Lack of Quantitative Data: Detailed numerical data on loan classification, provisioning ratios, Investment/Credit concentration risks, and sector-wise loan distribution were limited, reducing the ability to conduct a more comprehensive quantitative analysis.

7. **Limited Knowledge and Experience:** As an intern, understanding all complex Islamic banking principles, Shariah compliance rules, and risk management models was challenging within a short period.

2.2: Company Background:

Al-Arafah Islami Bank PLC is one of the leading Shariah-based banks in Bangladesh. The bank was established on 18 June 1995 as a private limited company. Its formal operations began on 27 September 1995, with the vision to provide fully Islamic banking services based on the principles of the Holy Qur'an and Sunnah.

The bank was founded by a group of prominent Islamic scholars, pious businessmen, and well-known entrepreneurs who aimed to promote interest-free (Riba-free) banking in the country. Among the founding members, A.Z.M. Shamsul Alam, a noted Islamic thinker and economist, played a significant role.(AIBL 25)

From its inception, AIBL has operated strictly under Islamic Shariah, supervised by a Shariah Supervisory Committee, to ensure compliance in all its financial activities. The bank initially started with a small number of branches but gradually expanded across Bangladesh.

Over the years, AIBL has grown into a large, trusted financial institution with hundreds of branches, sub-branches, and agent banking outlets. It has introduced modern banking services, digital banking, SME financing, and welfare-oriented Islamic financial products.. They are also noted for their business acumen. Al-Arafah Islami Bank PLC, had a total of 226 branches in operation, with 5,768 employees working across the organization at the end pf December 2023. Moreover, it has an authorized capital is Taka 15000 million and the paid-up capital is Taka 11,516.92 million (AIBL, 2023).

On 15 November 2023, the bank officially, changed its name from Al-Arafah Islami Bank Limited to Al-Arafah Islami Bank PLC, approved by Bangladesh Bank.

Today, AIBL is recognized as one of the most successful Islamic banks in Bangladesh, known for transparency, trust, and Shariah-compliant financial solutions.,

Quick look on AIBL PLC

Particulars	**Details**
Objective	Achieving success in this world and the hereafter by following the shariah guidance of Allah and the path shown by His Rasul (SM)
Date of Registration	18 June 1995
Type of Company	Public Limited Company
Inaugural Ceremony	27 September 1995
Authorized Capital	Tk. 15,000.00 million
Paid-up Capital	Tk. 11,516.92 million (as on 31 December 2024)

Ownership of Capital	100% owned by indigenous shareholders
Sponsors	Renowned Islamic scholars and pious businessmen of Bangladesh
Equity	Tk. 25,696.08million (as on 31 December 2024)
Number of Employees	5,768 (as on 31 December 2023)
Number of Shareholders	24,276 (as on 31 December 2021)
Branch Network	226 branches across the country
Authorized Dealer (AD) Branches	25 branches
Performance	Consistent profitability with regular dividend declaration
Branch breakdown by region	1. Dhaka Central Region: 27 2. Dhaka North Region: 31 3. Dhaka South Region: 28 4. Chattogram Central Region: 18 5. Chattogram OutSkirt Region: 25 6. Khulna Region: 25 7. Barishal Region: 17 8. Sylhet Region: 17 9. Cumilla Region: 18 10. Bogura Region: 20

Source: (AIBL, 2025)

2.2.1 Corporate vision and missions of AI-Arafah Islami Bank PlC

Vision of AIBPLC:

AIBL is one of the first Islamic banks in Bangladesh, AIBL has played a key role in supporting the development and growth of the country's economy. To build a sound and healthy financial institution which will provide technologydriven customer centric inclusive banking solutions and contribute to the growth of national economy with deep social commitment.

The bank has a mission to excel in the banking arena with it's visionary Board of directors, experienced management team supported by highly dedicated staffs. The bank is committed to set an example, of high standards of corporate governance for the other financial institutions of the country.

Mission

- Achieving the satisfaction of Almighty Allah both here and hereafter.
- Proliferation of Shariah Based Banking Practices.
- Rendering quality financial services by leveraging latest technology.
- Fast and efficient customer service
- To achieve and maintain strong corporate governance, highest level of transparency and cost-efficiency at all levels of operations.
- To ensure continuous improvement of policies, procedures and systems across the Bank for regulatory compliance and sustainable growth in all respect.
- Uphold the corporate image by implementing core values and strategic priorities.
- Shariah-Based Bankingservices in Bangladesh
- Finance to Micro and SME sectors
- Competitive return on shareholders' equity
- To ensure the national interest

Core Values

AIBL follows a set of core values that guide its work and help maintain a strong organizational culture. These values include:

- Integrity: Maintaining honesty in all transactions.
- Shariah compliance: Ensuring all services follow Islamic rules.
- Customer focus: Prioritizing customer, needs and satisfaction.
- Transparency: Keeping all activities clear and accountable.
- Innovation: Using technology to improve services.
- Social responsibility: Supporting community development and welfare.

2.2.2 : Deposits products:

- Locker room

Current and Savings Accounts

- Mudaraba short notice deposit (SND)
- Mudaraba saving deposit (MSD)
- Mudaraba term deposit (MTDR)

Term / Time Deposit Accounts

- Monthly profit-based term deposit (PTDR)
- Monthly instalment-based term deposit (ITD)
- MudarabaKotipoti Scheme

Special and Thematic

- Al-Arafah monthly hajji deposit (MHD)
- Al-Arafah termed hajji deposit (THD)
- Monthly instalment-based marriage saving investment scheme (MIS)
- Al-Arafah saving bonds (ASB)
- Foreign currency deposit (FCD)
- Pension deposit scheme (PSD)
- Cash waqf deposit scheme (CWD)
- Mudaraba special pension deposit scheme (MSPDS)
- Mudaraba double benefit deposit scheme (MDBDS)

Resources & Facilities

The resources and facilities are:

1. Deposits Schemes
2. Investment
3. General Banking
4. Fixed Deposits (FDs).
5. Treasury services
6. Foreign Trade (Centralized Head Office Operation)
7. CMSME Banking
8. Agent Banking

The General Banking division, in DHANMONDI Branch, generally performs the following functions:

1. Account opening ,close, profit sharing
2. Cheque book issue
3. FDR issue

4. Cash withdraw ,bill collection
5. Product issue and encashment
6. Check transfer from one branch to another branch
7. Pay order issue and encashment
8. RTGS
9. Remittance
10. locker

2.3 Management Practices

2.3.1 Leadership Style

Al-Arafa Islamic Bank, PLC, follows a centralized leadership style, however, a participative one also. Major policymaking and decisions, especially related to investment approval, risk management, and sharia compliance, are often taken by the head office. Hence, branch management operates within the guidelines and circulars which are provided and issued by the head office and Bangladesh Bank. The leadership style is very focused on maintaining the sharia compliance. At the same time, the branch-level participation helps to identify client-specific risk which supports better risk control and coherence in investment decisions.

2.3.2 Human Resource Planning

Based on the Internship observation, the Al-Islami Bank follows a centralized human resource planning system. Hence, there is no separate department at the branch level. All recruitments, selection, promotion, and transfer are done by the head office HR department in located at Al-Arafah Tower, 63 Purana Paltan, 17th Floor, Dhaka-1000. . Though the branch receives officers, official postings, and internal transfers. Training and development programs are arranged centrally, focusing on Islamic banking principles.

- **Organogram of Al-Arafah Islami Bank**

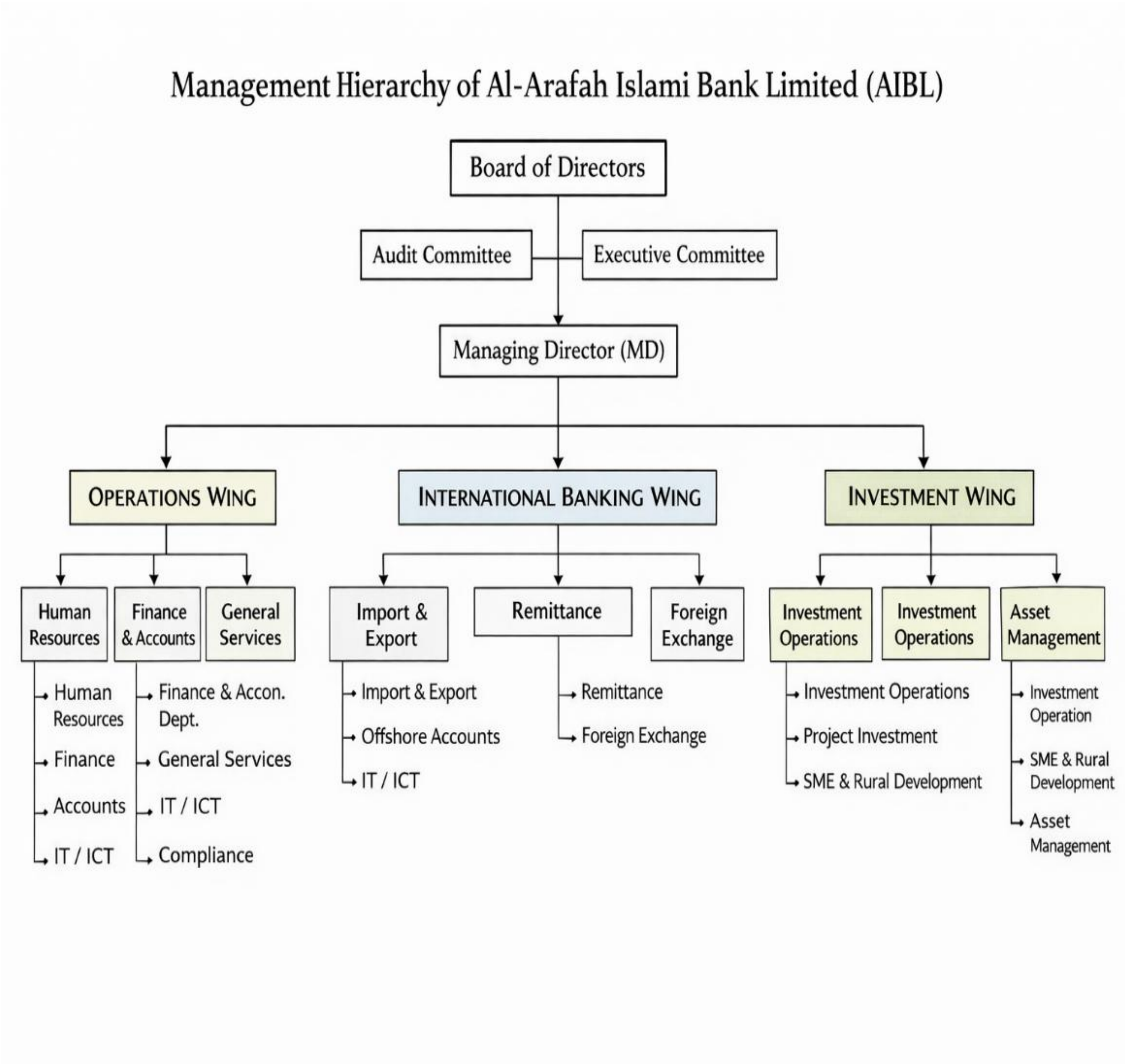

Figure 1: Management Hierchy of Aibl

- **Branch Management Hierarchy& Chain of command (there is distinction in branch wise)**

There is a certain management hierarchy according to the branch systems of Al-Arafah Islami Bank Limited. The Ondogram explains below

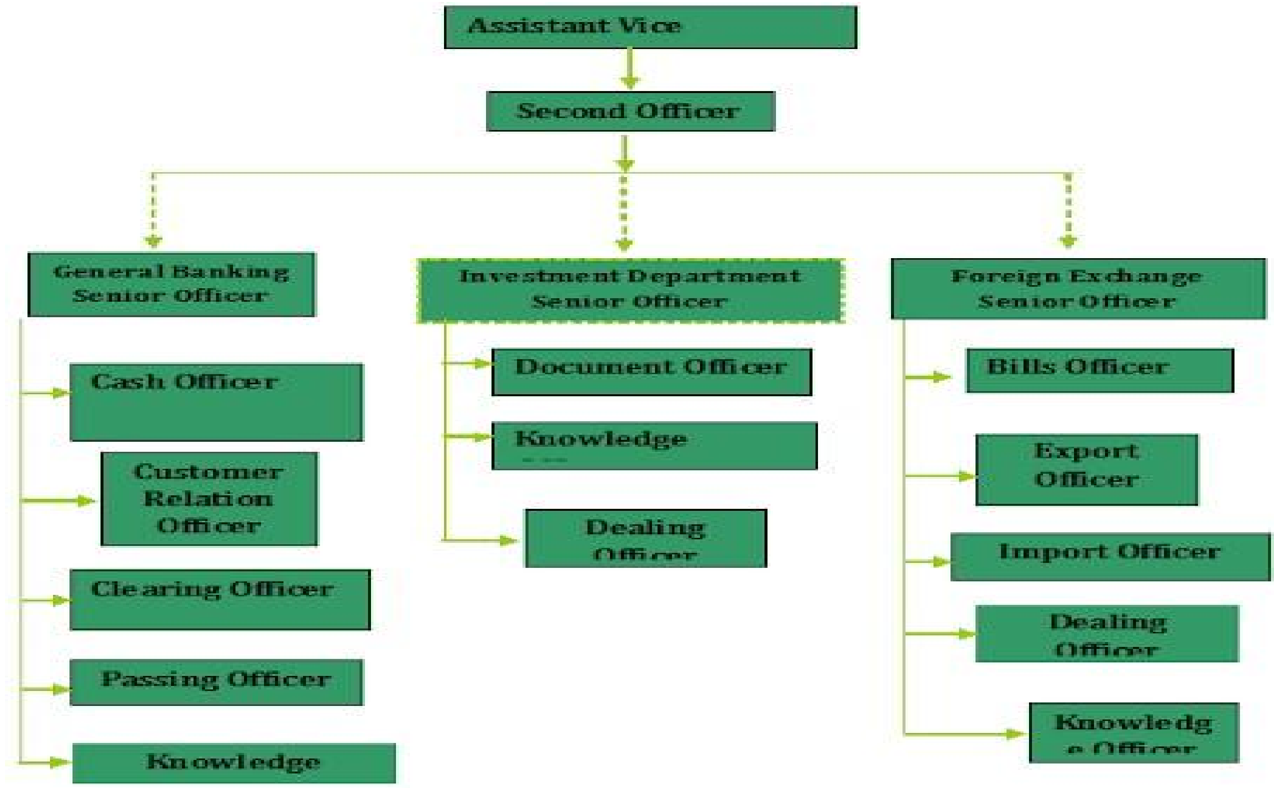

Figure 2: Branch management hierarchy &chain of command

2.4 Marketing Practices

2.4.1 Marketing Strategy

Al Araf Islami Bank makes their advertisements based on ethical Sharia compliant practices. Instead of aggressive marketing, the bank emphasizes solely on relation-based marketing, focusing on long-term trust and customer satisfaction. Bank made its' promotion through client service more effective and efficient in 2023They provide credit card offers to lounge, online, deposit and investment schemes. Moreover, official website is always updated about their newest schemes. Dual currency viability. More than 64 news items, of the Bank were broadcasted in 1536 news coverage, through 24 different TV Channels, during the year 2023. AIBL did news branding on 7 major satellites Aibl is also involved with CRS activities which uplifts their organization image. In 2023 the total expenditure in CSR is BDT 513.20.(AIBL 2025)

Serial	Branding Details	Coverage during 2023
1	TV News Items	64 events with 1536 news coverage
2	TV Channel Coverage	24 Channels
3	TV Branding (Throughout the year)	7 Channels
4	TV Branding during Ramadan	18 programs in 19 tv channels
5	Press Release Published	2360 times
6	Print Media covered	61 media
7	Promotional Advertisement	785 advertisements
8	Publications used	122 publications

2.4.2 Target Customers and Positioning

Observation: During the internship, one of the primary observations was that AIBL serves a broad segment of customers, including remittance workers, individuals from lower to middle-income occupation groups, and a large number of Islamic institutions.

The target customers of Al-Arafah Islami Bank PLC include:

- Individual customers
- Small and Medium Enterprises (SMEs)
- Businesspersons& Jobholders
- Housewives
- Young customers and students
- Islamic institutions (e.g., hospitals like Ibn Sina)
- Rural area customers
- Remittance Fighters
- Support Staff

2.5 Financial Performance and Accounting Practices

2.5.1:Financial performance

Indicator	2019	2020	2021	2022	2023	2024
Earnings per Share (Tk.)	2.28	2.41	1.96	1.95	2.14	0.66
Market Price per Share (Tk.)	17.20	22.20	26.60	23.60	23.70	19.50

Price–Earnings Ratio (Times)	7.56	9.22	13.57	12.10	11.06	29.75
Price–Equity Ratio (Times)	0.81	0.99	1.17	1.04	1.05	0.94
Cash Dividend (%)	13.00	15.00	15.00	12.00	10.00	-
Bonus Share (%)				3.00	5.00	-
Net Profit Margin (%)	3.73	3.45	3.26	2.11	1.95	2.17
Investment–Deposit Ratio (%)	88.93	86.92	87.57	90.25	91.34	91.55
Return on Equity (ROE) (%)	10.05	10.10	8.21	8.13	8.89	2.98
Return on Assets (ROA) (%)	0.64	0.61	0.46	0.39	0.41	0.12

Table: Financial performance (AIBL 2023)

	2024	2023
Core Capital Tier 1	27,766.91	28,590.96
Supplementary Capital tier II	40,763.14	42,288.41
Capital adequacy ratio	12.13	13.51

Figure: Capital Adequacy Ratio

2.5.2: Accounting Principle

ALARAFA ISLAMI BANK follows actual basis of accounting to prepare its financial statements with compliance of international accounting standards and international financial reporting standards. For measuring the depreciation of fixed assets, they use a straight-line depreciation method. Moreover, to ensure transparency and effective risk management, AIBL follows **Basel III guidelines and provides Basel III reports with capital adequacywhich was implemented by Bangladesh Bank as given directions to banks to implement Basel III from January 01, 2015 in phases and fully by January 01, 2019 *(Banerjee, 2016*),** The central bank, Bangladesh Bank implementation of Basel III in the country is carried out in phases, beginning with the maintenance of minimum capital adequacy ratios (CAR), followed by requirements for liquidity coverage, leverage ratios, and strengthened risk management practices additionally,prescribed the internal credit rating system in 2019 , which enhances the CRG methodology and its more industry-specific risk management tool.(Bangladesh Bank. 2019 and Financial Express 2025).

2.6 Operations Management and Information System Practices

Al ARafah uses a core banking software, which is named Ababil, by Oracle for its daily transactions, maintaining the customer accounts, and managing investment operations. The support the system, provides is accurate data collection, storage, and real-time reporting. It also uses a management information system, for monitoring performance, investment, and operating efficiency. Al-Arafah Islami Bank has initiated its transition to Ababil NG (Next Generation) under **project nebula** for rapid digitalization and meeting the industry standard *(The Business Standard, 2025)*

2.7 Industry and Competitive Analysis

2.7.1 SWOT Analysis:

The bank's strength and competitive capabilities can be shown by the SWOT analysis. The SWOT analysis is grounded in the basic principle that strategy making efforts must aim at producing a good fit between a company's resource capability and its external situation. The SWOT analysis is as follows:

Strengths:	**Weaknesses:**
The strengths of AIB are: ● Al Arafah Islami Bank Limited has been awarded as one of the best sustainable banks in the top 10 list of the Sustainability Rating-2020 by Bangladesh Bank(The business Standard 2024) ● Strong reputation asa leading Shariah-compliant bank in Bangladesh. ● Wide branch network and customer base across urban and rural areas. ● Experienced management and skilled workforce. ● Diverse Islamic financing products catering to various customer needs. ● Strong risk management and Shariah-compliance framework. ● Consistent profitability and stable financial performance.	The weakness ● Limited digital banking services compared to modern private banks. ● Slower adoption of advanced technology and automation. ● Heavy reliance on traditional banking practices. ● Limited product variety compared to conventional interest-based banks. ● Higher operational costs due to Shariah compliance procedures. ● Relatively slow service delivery in some branches. ● Lower brand visibility among younger, tech-focused customers. ● Dependence on a few major investment sectors, increasing risk concentration.

• Focus on ethical banking, attracting socially-conscious customers. • Active participation in SME, trade, and industrial financing. • Good relationship with Bangladesh Bank and regulatory authorities.	• Limited international presence compared to global Islamic banks. • Few Atm booths around the city
Opportunities: The opportunities are: • Growing demand for Shariah-compliant banking in Bangladesh. • Expansion of digital banking and mobile services to attract young customers. • Increasing SME and rural financing opportunities. • Scope to introduce new Islamic financial products and investment schemes. • Rising remittance flow that can boost foreign exchange operations. • Opportunity to collaborate with global Islamic financial institutions. • Government support for Islamic banking and financial inclusion. • Potential to expand branch network and agent banking in underserved areas. • Increasing interest in ethical and halal investment options.	**Threats:** The Threats • Increasing competition from both Islamic and conventional banks. • Economic downturns that may reduce customers' repayment ability. • Rising non- performing loans (NPLs) in the banking sector. • Rapid technological changes leading to cyber threats and fraud risks. • Regulatory pressures and frequent policy changes by Bangladesh Bank. • High inflation and currency instability affecting investment quality. • Customer preference shifting toward fully digitalized banks. • Risk of reputational damage if any Shariah-compliance issue arises.

Chapter 3: Report

3.1 Introduction

3.1 Introduction (for chapter 3)

The economic growth of a country mainly depends on the strength and performance of its financial sector. Among all the financial institutions, banks play one of the most important roles in the development process. Banks collect deposits from people who have extra money and provide loans to individuals, businesses, and industries that need money to grow. In this way, banks help circulate money in the economy and keep business activities running smoothly.

However, like other developing countries, banks in Bangladesh face many risks -- the most critical one being credit risk .(the Business standard,2021) Credit risk means the chance that a borrower may not return the money borrowed from the bank. Managing this risk properly is very important because a single wrong loan decision can cause huge financial loss. Therefore, credit risk management is one of the most vital parts of banking operations.

This report focuses on how Al-Arafah Islami Bank Limited (AIBL), one of the leading Islamic banks in Bangladesh, manages its credit risk. The study tries to connect theoretical knowledge with the practical credit risk management process of the bank.

3.1.1 Background and Problem Statement

The report entitled Investment and Credit Risk Management: A Case Study on Al-Arafah Islami Bank PLC (AIBL) is written as a part of the Bachelor of Business Administration (BBA) course in BRAC University. Through the internship period at Al-Arafah Islami Bank PLC, it was possible to be exposed practically in a broad scope of the banking operations with special emphasis on the Investment/Credit Department. The role of this department is very critical in terms of profitability, quality of assets and financial stability since poor credit choices can create non-performing investments and monetary casualties. The growing sophistication of lending operations and regulatory demands indicate the significance of structured management of credit risks. Thus, the work is aimed at the analysis of the investment and credit risk management practices of AIBL with the emphasis made on the Internal Credit Risk Rating System (ICCRS) applied by the bank. The research will seek to integrate the theoretical with the practical banking practices that are witnessed in the course of the internship.

3.1.2 Objective(s)

The main objective of this study is to analyze the investment and credit risk management practices of Al-Arafah Islami Bank PLC. The specific objectives are as follows:

- To understand the investment and credit risk management framework followed by AIBL
- To examine the application of the Internal Credit Risk Rating System (ICCRRS)
- To analyze the credit approval and monitoring process of the bank
- To evaluate the impact of credit risk management on financial performance
- To identify key challenges in managing investment and credit risk
- To provide recommendations for improving credit risk management practices

3.1.3 Significance

These objectives collectively aim to develop a clear understanding of how investment/credit risk is managed in a real banking environment and how effective credit risk management contributes to the financial stability, operational efficiency, and profitability of AIBL

3.1.4 Scope of the Study

Scope of the Report

The scope of this report is limited mainly to the Credit Risk Management practices of Al-Arafah Islami Bank Limited (AIBL). It focuses on how the bank identifies, measures, and controls the risks associated with lending and credit activities.

- The study covers the following areas:
- The bank's credit approval and risk assessment process.
- Credit policies and risk mitigation strategies used by AIBL.
- Monitoring and recovery of loans.
- Internal control and audit system related to credit management.

The report is based on information collected from one branch of AIBL, along with secondary data from official reports, website of AIBL , and journals. Therefore, while the findings give a clear idea of AIBL's credit risk management process, they may not fully represent aas it is centralized. However, the scope of this report still allows a detailed understanding of how AIBL manages its credit portfolio and ensures the safety of its financial assets.

3.3 Methodology

Methodology of the Report

The report has been prepared using both primary and secondary sources of information. Collecting data from different sources helped to make the study more accurate and complete.

Primary Data

Primary data were collected directly from practical experiences during the internship period at AIBL. The main sources of primary data include:

- Direct communication with bank officials through interviews and informal discussions.
- Observation of daily activities in the credit department.
- Learning from employees about the steps of loan approval and risk assessment.
- Practical involvement in various tasks like preparing loan files, collecting documents, and customer dealings.
- These direct experiences provided valuable insights into how the bank actually works in real-life situations, beyond what is written in books or policies.

Secondary Data

Secondary data were collected from various published and unpublished sources to support the analysis. These include:

- Annual Reports and Financial Statements of Al-Arafah Islami Bank Limited.
- Research papers, journals, and textbooks related to banking and credit management.
- Circulars, policies, and publications of Bangladesh Bank (Central Bank).
- Official website of AIBL and other reliable internet sources.

3.4 Findings and Analysis

3.4.1Theoretical framework

In Islamic banking, the term "Investment" or "Financing" is used instead of "Credit," as funds are extended under Shariah-compliant contracts such as Murabaha (cost-plus sale), Ijara (leasing), or Musharakah/Mudaraba (profit-and-loss sharing). Regardless of the nomenclature, the core element remains the same: the transfer of funds or assets creates an obligation of future repayment, which carries the inherent risk of default.

3.4.2 Objectives of Credit Risk Management

The primary objectives of a robust CRM system are multifaceted:

Maximizing Risk-Adjusted Return: To accept risks that generate returns sufficient to compensate for the level of risk undertaken, ensuring the bank remains profitable.

Maintaining Asset Quality: To minimize the ratio of Non-Performing Investments (NPI) to total investments, thereby protecting the bank's capital base.

Ensuring Regulatory Compliance: To adhere to local central bank (e.g., Bangladesh Bank) guidelines regarding capital adequacy, provisioning, and lending limits.

Controlling Concentration: To effectively diversify the investment portfolio across various sectors, geographies, and borrowers to avoid large, systemic losses.

Promoting Sustainable Growth: To facilitate growth in the investment portfolio without compromising the overall soundness and stability of the bank

3.4.3 Types of Investment methods/Credit facilities

- AIBL offers a wide range of credit facilities tailored to customer needs, such as:
- **Murabaha (Cost-Plus Financing):** The bank purchases goods on behalf of a client and sells them at a predetermined profit.
- **Mudaraba (Profit-Sharing Financing):** Investment funds are provided by the bank, and profit is shared according to a pre-agreed ratio.

- **Musharaka (Partnership Financing):** Joint ventures where both the bank and client contribute capital and share profit/loss.
- **Ijarah (Leasing):** The bank leases assets to clients for a fixed rental over a period.
- **Bai-Salam (Advance Purchase):**The bank pays in advance for goods to be deliveredin the future.Price and delivery date, are fixed in advance.Common in agriculturalfinancing or commodity trade.
- **Bai Istisna (Manufacturing/Construction Financing):**The bank finances manufacturing or construction of an asset, according to customer specifications.Payment can be staggered or upon delivery, and profit is pre-agreed. Used for building construction, machinery, or infrastructure projects.

3.4.4 Investment/Credit and Loan process (ICRRS)

Use of Internal Credit Risk Rating System (ICRRS)

Internal Credit Risk Rating System (ICRRS), is a systematic tool used by AIBL to quantify and categorize the risk associated with each borrower. It helps in effective credit decision-making and risk monitoring.

Objectives of ICRRS

- To provide a standardized assessment of borrower risk.
- To facilitate early detection of potential defaults.
- To guide loan approval, monitoring, and provisioning processes

Process explained step by step

Steps	Step Title	Description	Responsible department
Step 1	Completeness of Loan application form	AIBL makes sure that every loan application is properly and fully completed before it is processed. The bank carefully checks customer details, required financial documents, declarations, and supporting papers. It also verifies the applicant's personal and business information, financial statements, collateral documents, signatures, and all mandatory sections to ensure the application is complete and meets eligibility requirements.	CRM IAD Department

Step 2	Document	**1. Personal Documents** ● National ID / Smart Card ● Passport-size photographs ● TIN Certificate (if applicable) ● Utility bill (address verification) **2. Business Documents** ● Valid Trade License ● Business Registration/Partnership Deed (if any) ● VAT Certificate (if applicable) ● Bank Statement (usually last 6–12 months) ● Income Proof / Financial Statement **3. Security / Collateral Documents** ● Land ownership documents (Title Deed, Mutation, DCR) ● Up-to-date rent receipt / land tax receipt	Branch Level: The branch receives the loan application, verifies all documents, conducts site visits, prepares the primary appraisal, and forwards the credit proposal to the head office for approval.
		● Valuation report ● Personal guarantee documents **4. Additional Documents** ● Completed Loan Application Form ● CIB Undertaking Form ● Shariah compliance declaration (for Islamic banking) ● Stock report / business inspection report ● Photocopies of all original documents	
Step 3	KYC	At Al-Arafah Islami Bank, KYC involves verifying the customer's identity, business profile, source of income, and transaction behavior to ensure Shariah compliance and regulatory requirements before processing any loan or investment.	The branch collects and verifies all KYC information to confirm the customer's identity, business legitimacy, and financial profile before proceeding with the loan process.

STEP 4		1. **Character** 2. **Capacity** 3. **Capital**. 4. **Collateral** 5. **Conditions** **Credit Limit** **Credit Line** **Credit Market** **Credit Netting**	Al-Arafah Islami Bank Limited (AIBL), these 5C's principles and additional terms are applied systematically, as part of the Internal Credit Risk Rating System (ICRRS), to assess and monitor borrower risk, support prudent lending decisions, and ensure compliance with Bangladesh Bank's regulatory requirements.
Step 5	Sending of Loan Application form to Business Unit	AIBL (Al-Arafah Islami Bank): The branch submits the completed and verified loan application to the Business Unit at AIBL Head Office, where detailed credit analysis, risk assessment, and final approval are conducted according to bank policy and Bangladesh Bank guidelines.	The branch is responsible for receiving the loan application, verifying documents, completing the primary appraisal, and sending the application to the Head Office Business Unit for detailed evaluation.

3.4.5 Credit / Loan Processing Flow of Al-Arafah Islami Bank PLC:

- This flowchart illustrates the step-by-step process of loan processing at Al-Arafah Islami Bank PLC. It starts from the submission of a loan application and proceeds through preliminary screening, detailed credit appraisal, approval, and disbursement. Post-disbursement monitoring ensures timely repayments and identifies any early warning signals of potential defaults. This structured approach helps the bank minimize credit risk while maintaining compliance with Shariah principles.

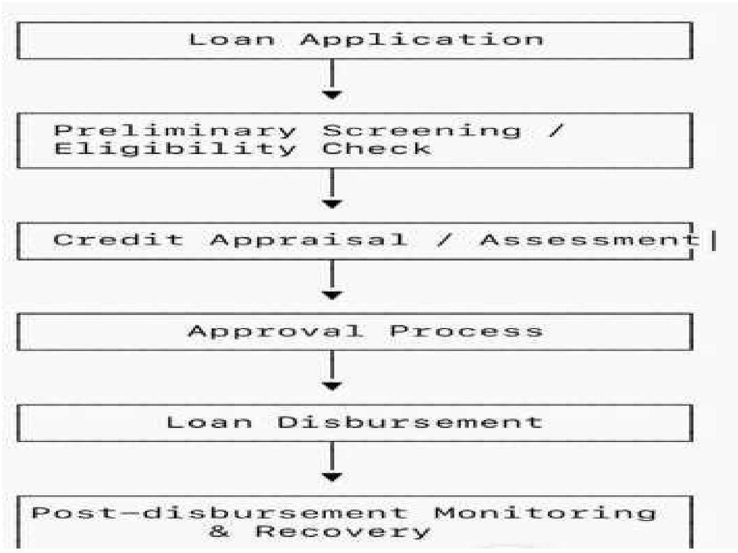

Figure 3:: Credit & Loan Processing Flow Of AIBPLC

3.4.6 Components of Internal Credit Risk Rating System

ICRRS Manual, 60percent weightswere assigned for quantitative indicators(financial risk)while40 percent weights were for subjective judgment.The **Internal Credit Risk Rating System (ICRRS)**, these weights have been maintained

Quantitative indicators and associated weights

Quantitative Indicators		Weight	Definition
1. Leverage (10%)	a) Debt to Tangible Net Worth (DTN)	7	Total Interest Bearing Liabilities or Financial Debt/Total Tangible Net Worth
	b) Debt to Total Assets (DTA)	3	Total Interest-Bearing Liabilities or Financial Debt/Total Assets
2. Liquidity (10%)	a) Current Ratio (CR)	7	Current Assets/Current Liabilities
	b) Cash Ratio (Cash)	3	Cash and Easily Marketable Securities/Current Liabilities
3. Profitability	a) Net Profit Margin (NPM)	5	Net Profit after Tax/Net Sales

(10%)	b) Return on Assets (ROA)	3	Operating Profit/Average Operating Assets
4. Coverage (15%)	a) Interest Coverage (IC)	3	Earnings Before Interest and Tax/Interest Expense
	b) Debt Service Coverage Ratio (DSCR)	5	Earnings Before Interest Tax Depreciation Amortization/Debts to be Serviced
	c) Operating Cash Flow to Financial Debt Ratio (OCDR)	4	Operating Cash Flow/Financial Debt
	d) Cash Flow Coverage Ratio (CCR)	3	Cash Flow from Operation/Debts to be Serviced
5. Operational Efficiency (10%)	a) Stock Turnover Days (STD)	4	(Total Inventory/Cost of Goods Sold)*360
	b) Trade Debtor Collection Days (TDCD)	3	(Total Accounts Receivable/Sales)*360
	c) Asset Turnover (AT)	3	Sales/Total Assets

Qualitative indicators and associated weights:

Indicators	Weights
1. Performance Behavior	10
Performance Behavior with Banks Borrowings	5
Regarding Classification	4
Regarding Rescheduling/Restructuring	1
Performance Behavior with Suppliers/Creditors	7
2. Business and Industry Risk	2
Sales Growth	2
Age of Business	1

Industry Prospects	2
Long-Term External Credit Rating of the Borrower	7
3. Management Risk	2
Experience of the Management	2
Existence of Succession Plan	2
Auditing Firms	2
Change of Auditors in Last 4 Years	1
4. Security Risk	11
Primary Security	2
Collateral	2
Eligible Collateral Coverage	5
Type of Guarantee	2
5. Relationship Risk	3
Account Conduct	3
6. Compliance Risk	2
Compliance with Environmental Rules, Regulations and Covenants	1
Corporate Governance	1
Total	40

Figure: Qualitative Indicators Rate

Internal Credit risk rating summary

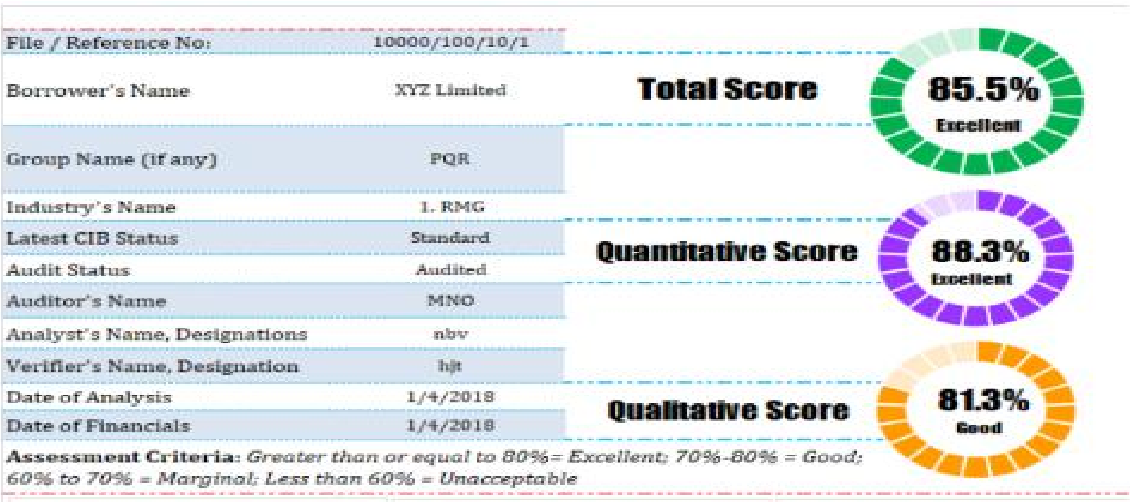

Figure 4:internal credit risk rating summary

3.4.7 Internal Credit Risk Rating Scores of AIBL

The ICRR consists of a 4-notched rating system covering the Quantitative and Qualitative parameters. The ratings and scores are mentioned below:

Rating	Scores Aggregate
Excellent	≥80%
Good	≥70% to <80%
Marginal	≥60% to <70%
Unacceptable	<60%

Figure 5: Credit Risk Rating Score

3.4.8: Approval Authority

AIBL (Al-Arafah Islami Bank): The branch submits the completed and verified loan application to the Business Unit at AIBL Head Office, where detailed credit analysis, risk assessment, and final approval are conducted according to bank policy and Bangladesh Bank guidelines.

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3.4.9:Risk mitigation strategy of AIB

1. Credit Risk Mitigation
    - Careful credit appraisal and Internal Credit Risk Rating system.
    - Use of collateral, guarantees, and diversified portfolios to reduce default risk.
2. Operational & ICT Risk Management
    - Implementation of internal control systems.
    - Regular monitoring of IT systems, fraud prevention, and business continuity planning.
3. Market & Investment Risk Control
    - Diversification across sectors and products.
    - Investment Risk Management Committee oversees non-performing investments and exposure limits.
4. Shariah Compliance & Legal Risk
    - Shariah Supervisory Committee ensures all operations comply with Islamic law.
    - Regular legal reviews to avoid regulatory penalties.

5. Liquidity & Financial Risk Management
    - Maintaining sufficient liquid assets to meet obligations.
    - Active cash flow monitoring and contingency planning.

3.4.10: Disbursement and Monitoring

- **Disbursement:** After approval, funds or financing goods are released to the client in a controlled manner.
- **Monitoring:** The bank regularly monitors repayment schedules, client performance, and market conditions to minimize default risks. Based on this performance, loans are classified into the following categories:

a) **Performing**
b) **Substandard**
c) **Doubtful**
d) **Bad/Loss**

3.4.11: Non-Performing Investments (NPI) Management

NPIs, or Classified Investments, are financing assets that have not been serviced according to the contract terms for a specific period, leading to mandatory provisioning. The management of NPI is critical for the bank's profitability and regulatory compliance.

3.4.12 Data Analysis

3.4.12.1 Investment income

Year	[illegible]	[illegible]
2019	[illegible]	[illegible]
2020	[illegible]	[illegible]
2021	[illegible]	[illegible]
2022	[illegible]	[illegible]
2023	**31299.69**	**24.10**
2024	**4,203.83**	**35.07**

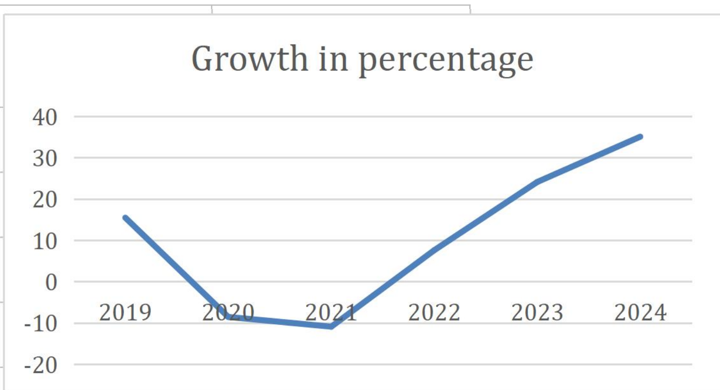
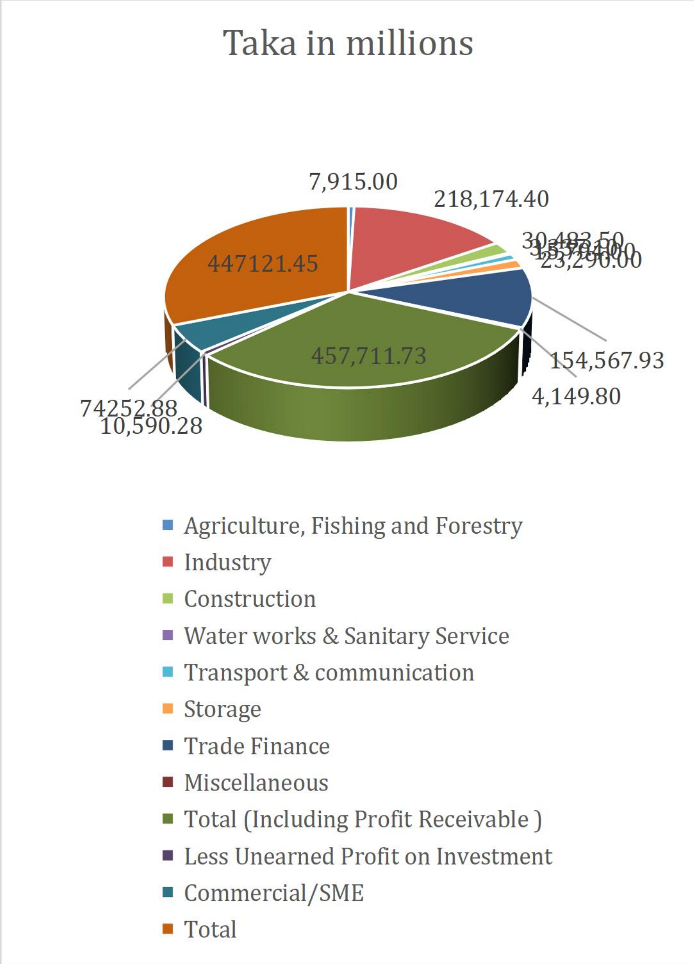


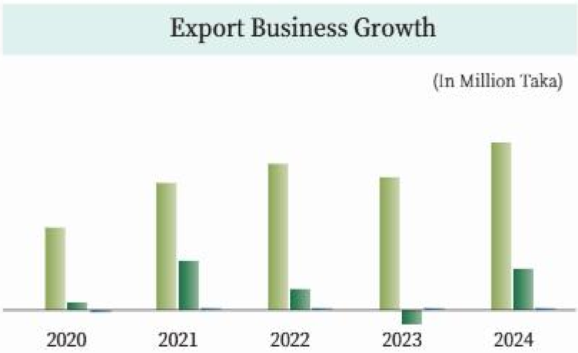
Figure 6:Investment Income (Figures are in millions)(Auditors report 2024)

3.4.12.2: Sector wise Investment

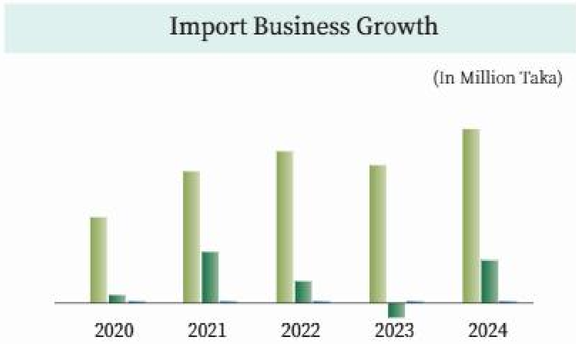
Sectors	Taka in millions
Agriculture, Fishing and Forestry	7,915.00
Industry	218,174.40
Construction	30,483.50
Water works & Sanitary Service	3,337.10
Transport & communication	15,794.00
Storage	23,290.00
Trade Finance	154,567.93
Miscellaneous	4,149.80
Total (Including Profit Receivable)	457,711.73
Less Unearned Profit on Investment	10,590.28
Commercial/SME	74252.88
Total	447121.45



3.4.12.3 :Export& Import growth



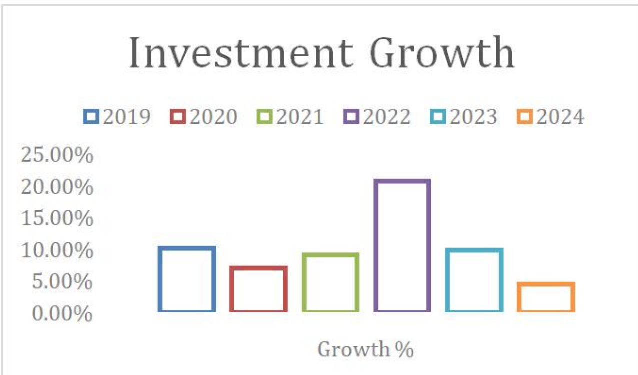
	2020	2021	2022	2023	2024
Import	104,939.40	135,786.90	181,070.20	200,352.30	255,800.00
Growth (Amt)	(4,027.70)	30,847.50	45,283.30	19,282.10	55,447.70
Growth %	-3.70%	29.40%	33.35%	10.65%	27.68%



	2020	2021	2022	2023	2024
Import	169,378.90	261,566.10	300,430.90	269,322.70	343,840.00
Growth (Amt)	(2,232 BD)	92,187.20	38,864.80	(31,108.20)	74,517.30
Growth %	-1.30%	54.43%	14.86%	-10.35%	27.67%

3.4.12.4 Investment Growth

Year	Investment Amount	Growth Amount	Growth %
2018	261,874.13	–	–
2019	288,486.02	26,611.89	**10.16%**
2020	308,620.66	20,134.64	**6.98%**
2021	336,890.72	28,270.06	**9.16%**
2022	406,787.79	69,897.07	**20.74%**
2023	447,121.45	40,333.66	**9.92%**
2024	476,981.29	29,859.75	**6.68%**



3.4.12.5 Investment in securities and share

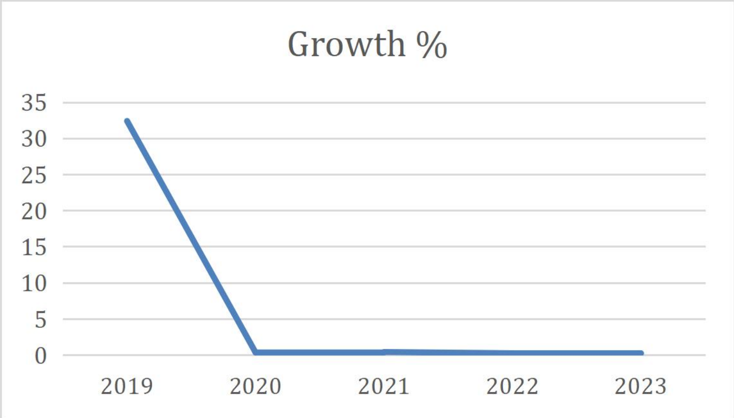


Figure 7: Investment in securities and share

Year	Investment Value (Tk)	Growth %
2019	16,170.52	32.38
2020	21,563.67	33.3%
2021	30,156.14	39.9%
2022	36,946.92	22.5%
2023	47,316.26	28.1%

3.4.12 Key Findings and Analysis

- Al-Arafah Islami Bank PLC is an organization with a systematic credit risk management process, involving financial statement and collateral assessment and business risk assessment prior to the approval of the investment. These activities are in line with the guidelines of Bangladesh Bank, and capital adequacy that enhances the general risk management in the bank.
- The introduction of the Internal Credit Risk Rating System (ICCRRS) is much better than the former Credit Risk Grading (CRG) framework. In contrast to the rule-based CRG, ICCRRS includes both the quantitative and qualitative parameters to determine the Probability of Default (PD) according to the Basel II and Basel III principles. This enables the borrower risk to be assessed more accurately and more effective capital allocation is achieved.

- Investment portfolio of AIBL increased significantly during 2019-2023, growing by incomes of 192.194-fold, as the investment portfolio grew, reaching Tk. 47,316.26 million. Profitability measures (ROA 0.64%-0.41%) and ROE (10.05%-8.89%), and EPS did not improve much. This shows that the increase in investments has not been proportionately translated to returns, and therefore it is important to have better credit appraisal and stronger control post-disbursement and better management of non-performing investments.
- It was also found that the long term and relationship-based clients are likely to be a reduce risk of default, indicating that the borrower history and relationship banking are significant in effective management of credit risks
- Aibl employees have always approached and expressed themselves as a more friendly service holder. The officers are always in observation of customers age or individuals accompanying them. For example: the officers always hand out chocolates to children creating more comfortable environment

3.5 Summary and Conclusions:

This report examines the investment or credit risk management practice of Arafat-Islami Bank, PLC, based on the internship observation and secondary sources. The report reveals that EIBL follows a structured and systematic approach to managing credit risk through proper client assessment, documentation, internal credit rating, as prescribed by Bangladesh Bank. The use of Basel III guidelines further strengthens the bank's capital adequacy and risk resilience. Although branch-level operations are limited in scope, the centralized policies and regulatory compliance contribute significantly to maintaining assets' quality and financial stability.

3.6 Recommendations/Implications

As there is a sharp increase in non-performing investment, which is 15.4% in 2024, and the corresponding 60.4% growth in provision, it is recommended that AIBL strengthens its credit assessment process using advanced analytics, enhanced monitoring of marginal and watchlist accounts.

During the internship period, it was observed that extensive manual form-filling is required for investment processing, often involving repetitive customer information. A semi-digital form system could reduce redundancy, improve accuracy, and enhance service efficiency.

As the study is based on internship-level exposure, the observations and recommendations are limited to operational practices at the branch level. Access to confidential strategic decisions, advanced risk models, and top-level policy formulation was restricted. Therefore, the recommendations provided in this report focus mainly on process improvement and operational efficiency rather than high-level strategic restructuring.

4.Appendix:

5 Year Financial Highlights

Figure in Million

Particulars	2020	2021	2022	2023	2024	Growth %
Income Statement						
Investment Income	26,331.28	23,446.01	25,221.42	31,299.69	42,370.52	35.37
Profit paid on Deposit	16,556.64	13,072.79	16,109.65	21,201.23	30,525.47	43.98
Net Investment Income	**9,774.64**	**10,373.22**	**9,111.77**	**10,098.46**	**11,845.05**	**17.30**
Non Investment Income	3,655.46	4,250.17	7,516.92	7,798.92	8,191.64	5.04
Non Investment Expenses	6,742.33	7,129.25	8,135.17	9,662.99	11,511.51	19.13
Net Non Investment Income	**(3,086.87)**	**(2,879.08)**	**(618.25)**	**(1,864.07)**	**(3,319.87)**	**78.10**
Profit Before Tax & Provision	**6,687.77**	**7,494.14**	**8,493.52**	**8,234.39**	**8,525.18**	**3.53**
Provision For Investment	1,887.90	2,655.58	3,229.51	2,752.74	4,416.42	60.44
Profit Before Tax	**4,799.87**	**4,838.56**	**5,264.01**	**5,481.65**	**4,108.76**	**(25.05)**
Provision For Tax (including Deferred Tax)	2,228.06	2,712.12	3,157.38	3,125.17	3,344.07	7.00
Profit After Tax	**2,571.81**	**2,126.44**	**2,106.63**	**2,356.48**	**764.69**	**(67.55)**
Balance Sheet						
Authorized Capital	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	-
Paid up Capital	10,649.02	10,649.02	10,649.02	10,968.49	11,516.92	5.00
Reserve Funds & Other Reserves	11,418.96	11,733.35	11,733.99	12,052.66	12,324.74	2.26
Shareholders' Equity (Capital & Reserve)	25,455.85	25,900.33	25,917.49	26,497.62	25,696.08	(3.02)
Deposits	326,023.41	353,287.97	394,045.83	419,395.25	454,507.46	8.37
Investment	308,620.66	336,890.72	406,787.79	447,121.45	476,981.29	6.68
Investment in Shares & Securities	21,563.67	30,156.14	36,946.92	47,316.26	58,089.16	22.77
Fixed Assets	5,833.88	5,470.27	5,144.43	5,010.42	5,575.43	11.28
Total Assets (Excluding off-balance sheet items)	418,298.65	462,687.05	534,756.11	573,308.83	621,743.57	8.45
Foreign Exchange Business						
Import Business	169,378.90	261,566.10	300,430.90	269,322.70	343,840.00	27.67
Export Business	104,939.40	135,786.90	181,070.20	200,352.30	255,800.00	27.68
Guarantee Business	10,511.21	13,673.41	17,155.97	18,675.06	16,501.45	(11.64)
Inward Foreign Remittance	43,807.00	52,662.10	88,531.70	113,797.20	90,140.60	(20.79)
Capital Measures						
Core Capital (Tier-I)	23,930.89	29,301.30	29,640.35	30,245.15	29,163.23	(3.58)
Supplementary Capital (Tier-II)	15,327.20	14,359.58	14,916.76	15,244.75	13,819.54	(9.35)
Tier-I Capital Ratio	9.59	10.37	9.43	9.34	8.44	(9.63)
Tier-II Capital Ratio	6.14	5.08	4.75	4.71	4.00	(15.04)
Total Capital	39,258.09	43660.88	44,557.11	45,489.90	42,982.77	(5.51)
Total Capital Ratio	15.74	15.46	14.17	14.05	12.44	(11.44)
Investment Quality						
Volume of Non-Performing investment	11,769.58	16,566.84	22,437.37	30,866.19	74,055.37	139.92
% of NPIs to Total Investment	3.80	4.81	5.41	6.76	15.14	123.96
Provision for Unclassified Investment	2,787.10	3,084.10	3,372.47	3,483.95	3,475.70	(0.24)
Provision for Classified Investment	6,436.96	8,173.23	10,973.86	14,133.02	17,681.70	25.11
Provision for Off Balance sheet Exposures	935.50	1,093.40	1,221.13	1,203.62	1,398.90	16.22
Share Information						
Number of Shares Outstanding	1,064,902,185	1,064,902,185	1,064,902,185	1,096,849,251	1,151,691,713	5.00
Earning per Share (Taka)	2.41	1.96	1.95	2.14	0.66	(67.89)
Book Value per Share (Taka)	22.35	22.73	22.75	22.63	20.85	(7.87)
Market Price per Share (Taka)	22.20	26.60	23.60	23.70	19.50	(17.72)
Price Earning Ratio (Times)	9.22	13.57	12.10	11.06	29.75	156.23
Price Equity Ratio (Times)	0.99	1.17	1.04	1.05	0.94	(10.69)
Dividend per Share						
Cash Dividend (%)	15.00	15.00	12.00	10.00	-	(100.00)
Bonus Share	-	-	3.00	5.00	-	(100.00)

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