Lifecycle of Care for Her

SHAKTI FOUNDATION



ANNUAL REPORT 2025-26

*At the heart of this year's theme, **"Lifecycle of Care for Her"**, is Shakti Foundation's commitment to supporting women through every stage of life by addressing their diverse and evolving needs.*

For us, care extends beyond individual services. It means creating opportunities for women's financial independence and empowerment, ensuring access to quality healthcare, strengthening resilience to climate change, and building a more sustainable future for all. Through programs such as Microfinance, Health, Climate Change, ENRICH, and Women Empowerment, we work to build an ecosystem of care that supports women, their families, and their communities. This year, we reflect on how these interconnected efforts contribute to women's well-being, independence, and resilience, helping them navigate life's challenges and build a better future for themselves and generations to come.



VISION

We believe women are entrepreneurs, change makers, and leaders.

MISSION

Shakti Foundation is dedicated to the empowerment of poor women by creating strong economic and social resource bases.

OBJECTIVES

- The empowerment of disadvantaged women by facilitating socio-economic independence.
- The development of women as entrepreneurs, decision makers, leaders and change agents in their families and communities.
- The integration of women in the decision-making process of Shakti Foundation.
- Contribute to building a climate-resilient nation through effective, gender-responsive adaptation strategies.

LEGAL STATUS

Joint Stock Companies and Firms Registration No. **S-5803(47)/06**

MRA Certificate No. **00176-00059-00018**

NGO Affairs Bureau Registration No. **626**

E-TIN Number: **6127-3961-4382**

BIN Number: **007105138-0401**

PILLARS OF OUR WORK

HIGH-TRUST

HIGH-TOUCH

HIGH-TECH

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CHAIRPERSON'S FOREWORD

Thirty-four years ago, Shakti Foundation embarked on its journey with a clear vision and firm commitment to empowering disadvantaged women and alleviating poverty. Since its inception, Shakti Foundation has remained steadfast in upholding this vision, its core values, and its commitment, continuing its journey with consistency and purpose.

A defining feature of Shakti Foundation's longstanding journey in women's empowerment is its institutional commitment to addressing the needs, potential, and challenges of women at every stage of their lives. Alongside financial inclusion and microfinance services, Shakti Foundation continues to promote women's self-reliance and improve their quality of life through healthcare, education, entrepreneurship development, skills enhancement, and employment opportunities.

The 34-year journey of Shakti Foundation is not merely the history of an institution; it reflects a collective journey built on the trust of the people, visionary leadership, the dedication of its employees, and the active participation of its members. As the needs and realities of society have evolved, Shakti Foundation has expanded the scope of its work while deepening its commitment to playing a more effective and sustainable role in improving people's lives.

Looking ahead, this collective strength will continue to guide Shakti Foundation toward new possibilities. By harnessing technology, innovation, knowledge, and partnerships, our commitment to women's empowerment and to building a more inclusive, dignified, and sustainable society will be further strengthened.

We firmly believe that empowering one woman and enabling her potential to flourish can create opportunities to transform the future of a family, a community, and even an entire generation. Guided by this belief, Shakti Foundation will continue its journey with renewed commitment and purpose.

My sincere best wishes to everyone associated with Shakti Foundation as we move forward together.



Empowering women is not simply about changing lives today; it is about creating a stronger, more inclusive, and more sustainable future for generations to come.

Mahbooba Akhter Mahmood
Chairperson, Shakti Foundation

EXECUTIVE DIRECTOR'S NOTE

Against the backdrop of global conflicts, rising fuel prices, slowdown of worldwide economic activities, unprecedented climate challenges, and shrinking financing by development partners, the need for customized, innovative and integrated strategic planning for the development sector has emerged more strongly than ever. These factors have made the marginalized communities, women in particular, more vulnerable to rising poverty, discrimination, limited opportunities, child marriage and old-age neglect. That made it crucial to extend care and social protection at every stage of a woman's life to ensure financial inclusion, equal access and opportunities, and sustainable societal and economic development.

In pursuit of true and holistic socio-economic empowerment of women over the last three and a half decades, Shakti Foundation has evolved and scaled from its microfinance roots into one of Bangladesh's leading NGOs and a multi-sector developmental powerhouse. Shakti's diverse range of services includes providing essential medical care to urban slums and under-served rural areas through its Mobile Health Clinics, alongside offering global STEM education frameworks, professional healthcare and other skill-building training for marginalized youth. A pioneer in climate resilience and environmental innovation, Shakti Foundation has introduced Bangladesh's first parametric cyclone insurance program for vulnerable coastal populations, expanded solar energy solutions, and established Dhaka's second man-made Miyawaki urban forest to combat extreme heat. Recognized for its corporate transparency and digital banking integration, the organization now actively serves over 608,000 members across 57 districts, driving systemic change far beyond traditional micro-loans.



The changing global dynamics and paradigm shifts in the development world also call for stronger, strategic collaboration between all stakeholders - with government agencies, corporate partners, development partners, other NGOs and most importantly with the communities themselves. A culture of sharing knowledge and best practices, engaging with the target audience, and taking a data-driven approach to strategic planning and policy advocacy would produce the desired sustainable and holistic impact for the country.

In conclusion, I would like to extend my deep appreciation to the Shakti team for their dedication and commitment to excellence, empathy and women empowerment; to our board for their valued support and guidance; and to partners and stakeholders for their trust. Together we can only take this journey onwards and upwards.

Humaira Islam

Humaira Islam, Ph.D.
Executive Director,
Shakti Foundation

SHAKTI IN NUMBERS

POWERED BY 5,800 EMPLOYEES ACROSS BANGLADESH

34 YEARS

632 BRANCHES

57 DISTRICTS

70 MEDICAL CARE CENTERS

19 MOBILE CLINICS

608,792
ACTIVE MEMBERS

98%
FEMALE BORROWERS

BDT **34.53 BILLION**
LOAN OUTSTANDING

BDT **17.33 BILLION**
MEMBER SAVINGS

FIRST IN BANGLADESH, FEMALE-CENTRIC
SHAKTI PHARMA

PAPERLESS SERVICES VIA
SHAKTI MOBILE APP

97 FEMALE
HEALTHCARE PROVIDERS

DOORSTEP SERVICES VIA
bKash AGENTSHIP

OVER **104,000**
TREES PLANTED NATIONWIDE

1 URBAN FOREST &
1 MIYAWAKI FOREST
ESTABLISHED

BDT
105.5 MILLION
WASH LOAN

~60,000
SOLAR HOME SYSTEMS

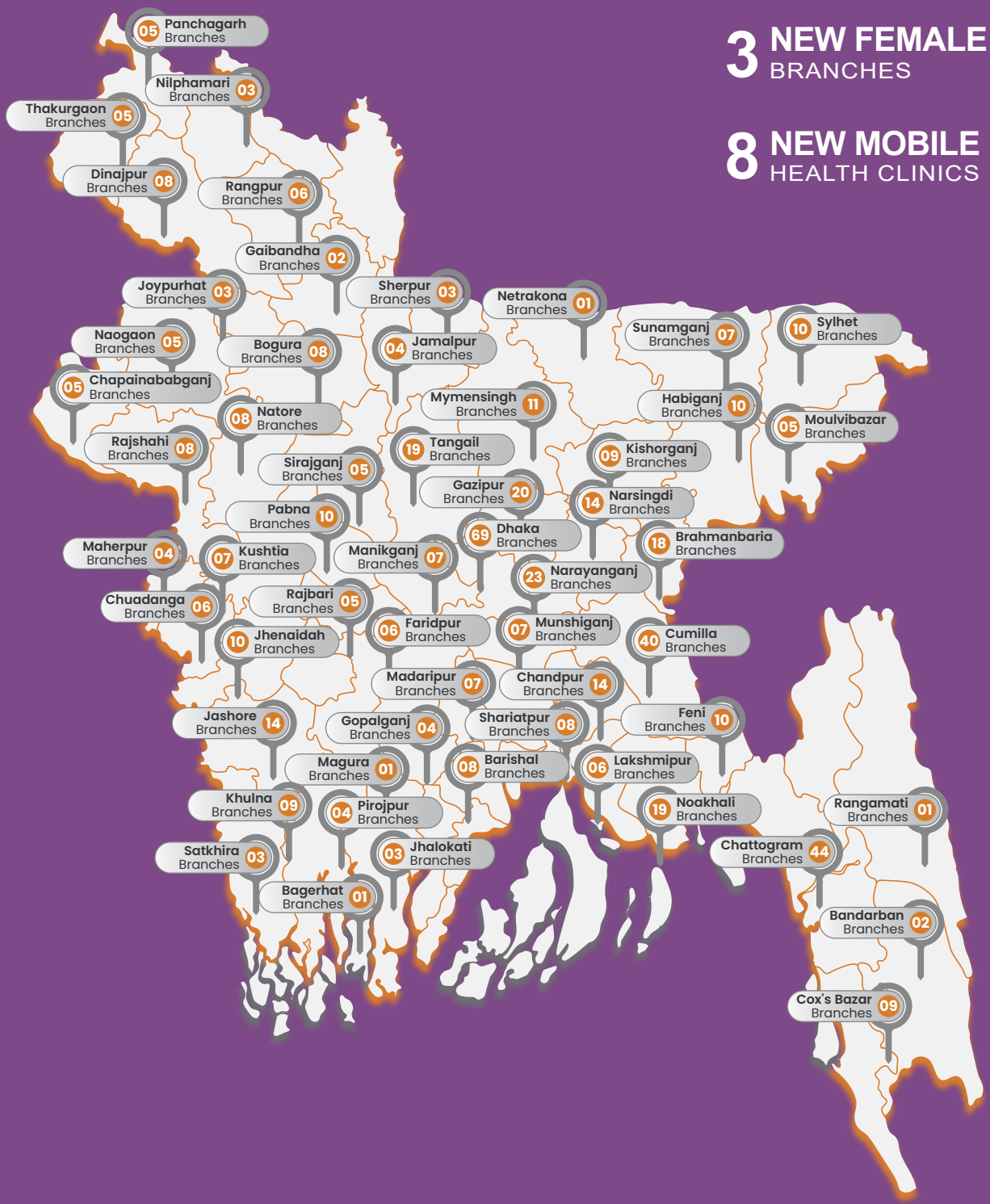
As of 30 June, 2026

SHAKTI COVERAGE

73 NEW MFP BRANCHES

3 NEW FEMALE BRANCHES

8 NEW MOBILE HEALTH CLINICS



MANAGEMENT REPORT

In recent times, more women are leaving formal employment to be with their families and seeking informal income-generating activities to support their households. Several barriers can be attributed to this drop in formal work participation, including unsafe mobility, concerns about child safety, declining job demand in traditional female labor-absorbing manufacturing sectors such as garments and textiles, lack of capital in a slowing economy, and, health and climate shocks.

Shakti exists to keep women connected to gainful employment, whether on-site or home-based. Despite all the challenges, Bangladeshi women have shown resilience. They are adapting to difficult circumstances to support their families, even if it means running income-generating activities from home, and Shakti's role is to make that journey viable.



Women enter and stay in the workforce only when finance, skills, health, childcare, safety, and external shocks are tackled together.

This holistic approach drives the **Lifecycle of Care for Her** framework, setting Shakti apart from microcredit-only models.

Financial Architecture Built for a Working Life

Finance is the primary gateway to Shakti, serving an overwhelmingly female membership (**98%** of borrowers). Rather than offering a standard product catalog, Shakti tailors its financial services to the different stages of women's working lives. This year, total loans outstanding amounted to **BDT 34.53 billion**, extending financial access to over **608,000 beneficiaries**. Member savings also reached **BDT 17.33 billion**, averaging **BDT 28,468 in savings per member.**

Shakti also opened Bangladesh's **first all-female-run branch** in Keraniganj in February 2026, followed by two additional branches this year.

Digital Empowerment to Tackle Mobility Constraints

Digital financial access enables women to run enterprises from home and within their local community with financial autonomy, bypassing mobility, childcare, and safety constraints:

> *Our core premise is that women successfully participate in the workforce only when access to finance, skills mismatch, health, childcare, safety, and external shocks are addressed concurrently.*

Imran Ahmed
Deputy Executive Director, Shakti Foundation

- The staff-driven **Shakti Mobile App** lets entrepreneurs manage loans, track repayments, and monitor savings without interrupting work or domestic care.
- **Doorstep support via bKash agentship** enables members, including those without smartphones and those who prefer cash transactions to transact locally, eliminating long, costly, or unsafe travel.
- **QR-enabled passbooks** provide self-directed visibility over savings and repayments, building an audit trail that protects revenue and strengthens financial independence inside the household.

Governance & Safeguards

Shakti has institutionalized robust worker protections via a Gender Policy, a Policy for Prevention of Sexual Harassment, a Staff Safety Policy, and an active Safeguarding and Complaints Committee. Our governance reflects this commitment, with 5 out of 7 Executive Committee members (71%) being women.

Skills, Training & Transitions

Shakti couples practical vocational instruction with direct earning routes for disadvantaged groups, including acid attack survivors, marginalized youth, female sex workers, their children, and transgender individuals.

Educational continuity is anchored in **scholarships awarded to 140 children of members and 186 children of staff.** For 2026–27, a partnership with the Asian Development Bank and MicroSave Consulting will introduce inclusive education and skills financing tailored to prepare young women for workforce entry.

Childcare: Releasing Time & Overcoming Distance

Unpaid care and geographical isolation shrink women's productive hours. Shakti directly targets time poverty and physical barriers through the following:

- Visiting remote villages, tea gardens,underserved communities, **19 mobile health clinics** provide primary medical services, Point-of-Care Testing (POCT), maternal support, and health education on-site. This removes travel expenses and saves full workdays otherwise lost to urban clinic trips.
- A MoU with Utsho Bangladesh established the **Shakti–Utsho Child Daycare Center,** serving children aged 6 months to 5 years so mothers can remain economically active.

Climate Resilience

This year, Shakti **planted one Miyawaki forest in Dhaka and 104,943 trees nationwide** to improve climate resilience. These efforts respond to a critical urban environmental challenge highlighted by a Centre for Urban Studies (CUS)–Shakti study, which found that **Dhaka's vegetation cover declined by 60.7% between 2000 and 2025.**

Our upcoming projects for the next financial year span Bangladesh's first parametric cyclone insurance, solar rooftop financing, value chain finance, and the three-year ICCAP project targeting 3,000 direct beneficiaries, predominantly low-income women, rural farmers, and indigenous people.

Sustaining the Connection to Work

Reversing the decline in female labor force participation requires moving beyond isolated interventions. When macro trends push women out of formal economic spaces, true empowerment lies in recognizing their adaptability and surrounding them with an ecosystem built for their realities.

Through the "Lifecycle of Care for Her" framework, Shakti Foundation proves that access to digital finance, targeted skills, health, childcare infrastructure, and climate resilience creates a durable pathway for women to sustain productive work, withstand shocks, and drive generational change for their families and communities.

HIGHLIGHTS OF THE YEAR



July 2025
500 People received free health services, pathology tests and necessary medicine during a two-day medical camp organized in Kutubjom and Hoanak areas of Maheshkhali upazila, Cox's Bazar.

In collaboration with PKSF, distributed free prescription glasses to 100 people under the ENRICH Program in Karikandi Union, Titas, Cumilla.

Motorcycle training was provided to 13 female staff to strengthen their mobility, confidence, and participation in field-level activities.

August 2025
Day-long workshop held for 300 MFP field staff from Chattogram and Cox's Bazar region.



8 Additional Mobile Health Clinics received with support from Australian Aid and Opportunity International Australia.

Completed 47 health counseling and awareness sessions for female customers of IFIC Bank.

For the Youth Festival 2025, 100 medicinal plants of various species were planted in Karikandi Union of Titas Upazila, Cumilla, under the ENRICH Program.



September 2025
Received the Non-Profit Organization Award 2025 from the UK-based magazine Acquisition International.

A two-day Area Supervisor Workshop was held at STARC, Savar, bringing together 119 Area Supervisors.



October 2025
Awarded First Runner-Up at CPD Climate Week 2025.

The Health Program conducted Menstrual & Personal Hygiene awareness sessions in Mymensingh and Tangail, alongside healthcare services and diagnostic tests for 75 students, teachers, and parents.

November 2025

Provided free healthcare services, including medical consultations and medicines, to 250 tea garden workers and their children in Sreemangal, while 11 women received free legal advice from our partner organization, BLAST.

Joined hands with the Asian Development Bank (ADB), with technical support from MicroSave Consulting (MSC), to expand access to inclusive education and skills development financing.

Expanded our nationwide network by opening 16 new branches across 9 districts.

Organized a three-day Disability Inclusion training by the Centre for Disability in Development (CDD) for 32 healthcare staff.





December 2025

Conducted free breast cancer screening camps in Maheshkhali reaching 150 women through clinical examinations by 5 specialist doctors.

Co-hosted the Bangladesh Energy Conference 2025, where Deputy Executive Director Imran Ahmed moderated a panel on “RE Expansion and Employment: Role of Youths,” highlighting renewable energy’s potential for youth employment.



The High Commissioner of Australia to Bangladesh, H.E. Ms. Susan Ryle, visited a mobile health clinic in Gauripur, Cumilla.

January 2026

Expanded skills development opportunities for women and girls through partnerships with the Acid Survivors Foundation, UCEP Bangladesh, and the Department of Youth Development. Training covered eco-friendly bag-making, vocational skills, and block-batik and tie-dye, reaching 12 acid attack survivors, 21 adolescent girls and young women, and 60 young women, respectively.

With support from local administrations and community partners, Shakti distributed blankets to more than 4,800 people affected by the cold wave across 14 districts, including vulnerable communities such as tea garden workers.





March 2026

Marked International Women's Day by joining a solidarity gathering with 61 network organizations and hosting an exhibition showcasing women's products and crafts.

Through 19 Mobile Health Clinics, Shakti reached nearly 500 women and adolescent girls across 20 remote areas with health services and awareness sessions.

Distributed Iftar to 34,000 fasting individuals across 57 districts, including 244 elderly residents of old-age homes in Dhaka and three other districts, and 145 children with special needs at a school in Rajshahi, supported through Zakat and donations.

February 2026

Launched Bangladesh's first all-women-run branch in Keraniganj, creating a space where women lead, serve and support women.

Joined forces with IFPRI to help shape the future of rural enterprise in Bangladesh.

Signed a MoU with Utsho Bangladesh to establish the Shakti-Utsho Child Daycare Center for children aged 6 months to 5 years.

Distributed nearly 600 packs of sanitary napkins free of cost to 200 adolescent girls in Titas, Cumilla, under the ENRICH Program.



April 2026

Conducted 5 free eye camps in four districts, screening 368 people, providing primary treatment to 77, and identifying cataracts in 123 patients for planned free surgery with support from Orbis International.

Celebrated Shakti's 34th anniversary across the head office and branches nationwide, with Founder and Executive Director Humaira Islam, Ph.D.

Partnered with Commercial Bank of Ceylon PLC to train 30 young caregivers through a six-month program that includes employment support.

Joined RAJUK and GRUS as the Environment & Health Partner for the Chaitra Sankranti and Pahela Boishakh celebrations at Dhaka's Hatirjheel, planting 1,433 trees to mark the Bengali New Year 1433 and providing free healthcare to 148 visitors.

June 2026

Collaborated with the High Commission of Australia in Bangladesh to advance the health, livelihoods and well-being of 200 female sex workers, their children and the transgender community through the Circle of Care Project.

Our SMCCs in Jatrabari and Khilgaon supported the National Vitamin ‘A’ Plus Campaign by providing free Vitamin A capsules to 1,510 children aged 6–59 months.

Provided financial assistance to members affected by the fire in Bauniabad Kalshi Basti, Dhaka.







May 2026

Deputy Executive Director Imran Ahmed received the prestigious Laszlo Z. Bito Award for Humanitarian Service from Bard College, USA.

The ENRICH Program in Titas, Cumilla, provided medical care, medicines, and health advice to 253 patients through specialist consultants.

Entered into a tripartite agreement with BloomGo and YARA Motors to expand access to affordable electric vehicles equipped with lithium batteries and smart IoT solutions.



DONORS, PARTNERS & ALLIANCES

DONORS

- Asian Development Bank (ADB)
- Commercial Bank of Ceylon
- Department of Foreign Affairs and Trade (DFAT), Australian Government
- International Climate Initiative (IKI)
- International Food Policy Research Institute (IFPRI)
- MetLife Foundation
- Mutual Trust Bank PLC
- NCC Bank PLC
- Opportunity International Australia
- Rahman Development Foundation

PARTNERS

- Acid Survivors Foundation
- Bangladesh Legal Aid and Services Trust (BLAST)
- BloomGo
- BRAC Institute of Governance and Development (BIGD)
- Centre for Urban Studies (CUS)
- Consultative Group to Assist the Poor (CGAP)
- Dhaka Flow
- Deutsche Sparkassenstiftung for International Cooperation
- icddr,b
- Hashimukh Somaj Kallayan Songstha
- Infrastructure Development Company Limited (IDCOL)
- International Development Enterprises (iDE)
- Institute for Inclusive Finance and Development (InM)
- MicroSave Consulting (MSC)
- Microsoft
- Palli Karma-Sahayak Foundation (PKSF)
- PRAVAA Health
- Robi Axiata Limited
- Swanirbhar Mohila Sanstha
- The Climate Watch
- UCEP Bangladesh

NETWORK

- Ain o Salish Kendra (ASK)
- Asian Venture Philanthropy Network (AVPN)
- Asia-Pacific Rural and Agricultural Credit Association (APRACA)
- Bangladesh Mahila Parishad
- Bangladesh Environmental Lawyers Association (BELA)
- Bangladesh Nari Pragati Sangha (BNPS)
- Bangladesh National Woman Lawyers' Association (BNWLA)
- Credit and Development Forum (CDF)
- Coalition for the Urban Poor (CUP)
- FinEquity
- International Network of Alternative Financial Institutions (INAFI) Bangladesh
- Naripokkho
- Women's World Banking (WWB)

GOVERNMENT ALLIANCES

- Dhaka North City Corporation
- Directorate General of Health Services (DGHS), Ministry of Health and Family Welfare
- Family Planning Division, Ministry of Health and Family Welfare
- Khulna City Corporation
- Rajdhani Unnayan Kartipakkha (RAJUK)

MFS, BANK & NBFI AFFILIATIONS

- bKash Limited
- Alliance Finance PLC
- Bank Asia PLC
- Bangladesh Development Bank PLC
- Bengal Commercial Bank PLC
- BRAC Bank PLC
- Citibank, N.A.
- Citizens Bank PLC
- City Bank PLC
- Commercial Bank of Ceylon PLC
- Community Bank Bangladesh PLC
- Dhaka Bank PLC
- Dutch-Bangla Bank PLC
- Eastern Bank PLC
- IDLC Finance PLC
- IPDC Finance Limited
- Jamuna Bank PLC
- LankaBangla Finance PLC
- Meghna Bank PLC
- Mercantile Bank PLC
- Meridian Finance & Investment Limited
- Midland Bank PLC
- Modhumoti Bank PLC
- Mutual Trust Bank PLC
- National Credit & Commerce (NCC) Bank PLC
- National Finance Limited
- NRB Bank PLC
- NRBC Bank PLC
- One Bank PLC
- Prime Bank PLC
- Pubali Bank PLC
- Sena Insurance PLC
- Shahjalal Islami Bank PLC
- Shimanto Bank PLC
- Saudi Bangladesh Industrial and Agricultural Investment Company Limited (SABINCO)
- Sonali Bank PLC
- South Bangla Agriculture & Commerce Bank PLC
- Southeast Bank PLC
- Standard Bank PLC
- Strategic Finance & Investments PLC
- The Premier Bank PLC
- The UAE-BD Investment Company Limited
- Trust Bank PLC
- United Commercial Bank PLC
- Uttara Bank PLC

AWARDS & RECOGNITIONS



2005

Recognized among the Top 5 micro-enterprise lenders by UNCDF and Citigroup.

2007

In Forbes' global assessment of 641 organizations across 50 countries, Shakti ranked 35th overall and 5th among Bangladeshi organizations.

Awarded an "A+" rating by the Bangladesh Microfinance Rating Institute.

2012

Recognized for leadership in microcredit by Women's World Banking, New York.

2018

Received the MetLife Award for advancing economic inclusion through local entrepreneurship.

2019 - 2022

Achieved "AA-" in credit rating for 4 consecutive years since 2019.

2021 - 2023

Won the Bronze Prize for Best Presented Annual Reports in the NGO/NPO category at the ICAB National Awards in 2021, 2022 and 2023.

2023

The Credit Rating Information and Services Ltd. (CRISL) affirmed our credit rating with a long-term "AA" and short-term "ST-2," based on audited financial statements up to June 30, 2023.

2024

Founder and Executive Director Humaira Islam, Ph.D., received the "Award of Excellence" as a Woman of Inspiration in Urban Microfinance from the SAARC Women's Association.

2024

Awarded the "Certificate of Excellence" from InM and Water.org for outstanding performance and exceptional contribution to the Water Credit Adoption Scale-Up Program.

2024

Received the South Asian Federation of Accountants (SAFA) "Certificate of Merit" for Best Presented Annual Reports in the NGO category.

2024

The Credit Rating Agency of Bangladesh Ltd. (CRAB) affirmed our credit rating with a long-term "AA_2" and short-term "ST-2," based on audited financial statements up to June 30, 2024.

2025

Received the Non-Profit Organization Award 2025 from the UK-based magazine Acquisition International.

2025

Earned First Runner Up at CPD Climate Week 2025 organized by Centre for Policy Dialogue (CPD) for the FCDO-funded Rural Electrification Project.

2026

Deputy Executive Director Imran Ahmed received the prestigious Laszlo Z. Bito Award for Humanitarian Service from Bard College, USA.

CRAB affirmed our credit rating with a long-term "AA_2" and short-term "ST-2," based on audited financial statements up to June 30, 2025.



SHAKTI
GOVERNANCE

CODE OF ORGANIZATIONAL GOVERNANCE

Shakti Foundation proactively embraces the principles of **The Corporate Governance Code (CGC) 2018 of Bangladesh,** even though compliance is voluntary. This reflects our ongoing commitment to transparency, accountability, and strong governance practices.

Size & Composition of the Executive Committee (EC)

Shakti Foundation's EC consists of 7 qualified and knowledgeable members, 71% of whom are women.

Independent Members

All 7 members of the EC are independent. Within the General Body, 17 out of 18 members are independent.

Duality of Chairperson of the EC & the Executive Director (ED)

The Chairperson, Mrs. Mahbooba Akhter Mahmood, and ED, Humaira Islam, Ph.D., maintain clearly defined and separate roles and responsibilities, ensuring balanced and effective leadership.

Meetings of the EC

Shakti Foundation conducts its EC meetings in compliance with Rule 11 of the MRA Rules, 2010, maintaining minutes and required records in alignment with these standards, provided they are not inconsistent with the provisions of this Code.

Code of Conduct for the Chairperson, EC members and Executive Director (ED)

The Chairperson, EC members, and ED adhere to an established Code of Conduct. This Code sets out principles on prudent conduct, conflict of interest, confidentiality, compliance with laws and regulations, and maintaining responsible relationships with the environment, employees, customers, and suppliers, while ensuring independence.

Executive Director (ED), Chief Financial Officer (CFO), Head of Internal Audit and Legal (HIAL), & Organization Secretary

The following individuals are appointed to the designated positions:



Humaira Islam, Ph.D.
Executive Director



Md. Abdul Halim
Chief Financial Officer (CFO)



Nazmul Ahsan
Head of Internal Audit & Legal



Shahida Pervin
Organization Secretary

- Each role is held by a different individual who cannot hold executive positions in other companies simultaneously.
- Their roles and responsibilities are clearly defined. The ED, CFO, HIAL and Organization Secretary attend Board meetings, except when matters directly related to them are discussed.
- The Chairperson, ED and CFO certify that the annual financial statements are accurate, comply with accounting standards and laws, and that no transactions during the year were fraudulent, illegal, or in violation of this Code of Conduct. This certification is disclosed in the Annual Report.

Audit Committee

Shakti Foundation has an Audit Committee comprising nine members to assist executive management in monitoring operations and ensuring robust internal controls. The Committee conducts at least four meetings annually to oversee financial reporting, accounting policies, and internal audit and compliance. The Committee takes necessary disciplinary action if any findings related to conflicts of interest, suspected fraud, or irregularities, material defects in internal controls, or suspected legal infringements that could impact the organization's financial position or operating results are found.

Members of the Audit Committee are:

Member	Role
Md. Abdul Halim	Chairman
Asma Begum	Vice Chairperson
Nazmul Ahsan	Member Secretary
Asaduzzaman	Member
Kamrul Hasan	Member
Khadem Ahmed	Member
Md. Fazlur Rahman	Member
Konika Shobnom	Member
Asia Begum	Member

Compliance with Applicable Acts and Standards

Our financial statements present a true and fair view of the organization's financial position, operating results, cash flows, and changes in equity in adherence to the **Societies Registration Act, 1860** and, where applicable, the **Companies Act, 1994.** In preparing these statements and reports:

- Accounting policies consistent with International Accounting Standards (IAS), the Microcredit Regulatory Authority (MRA) Act of 2006, MRA Rules, 2010, and relevant circulars have been applied.
- Accounting estimates have been made using reasonable and prudent judgment.
- Segment-wise and product-wise performance, along with a summary of key operating and financial data for the last five years, has been presented.
- Proper books of accounts have been maintained.
- Disclosure of the organization's ability to continue as a going concern has been given.
- Explanations of significant deviations from the previous year's operating results (if any) have been provided.
- Significant plans, key decisions, future prospects, and associated risks have been outlined.
- The number of EC meetings held during the year, along with members' attendance, has been disclosed.

External or Statutory Auditors

The organization does not engage its external or statutory auditors to provide services that may compromise independence, including appraisal or valuation, financial information system design, bookkeeping, broker-dealer, actuarial, internal or special audits, corporate governance certification, or any other service that may create a conflict of interest as determined by the Executive Committee.

Organization Website

Shakti maintains an official website (www.shakti.org.bd) ensuring it remains functional from the date of listing. Detailed disclosures are made available on the website in compliance with the guidelines of the Bangladesh Securities and Exchange Commission.

SCAN



ANNUAL GENERAL MEETING (AGM)

AGM MEETING DATE
28 September 2026

TOTAL NUMBER OF MEMBERS
18

NUMBER OF MEMBERS ATTENDED
15

The 36th Annual General Meeting (AGM) of Shakti Foundation was held on 28 September, 2026, at the Shakti Head Office in Mirpur, Dhaka. Members of the General Body joined both in person and virtually. The meeting was presided over by the Chairperson, Mrs. Mahbooba Akhter Mahmood.

During the session, Shakti Foundation's Founder and Executive Director Humaira Islam, Ph.D., presented a comprehensive overview of the organization's current status. Deputy Executive Director Imran Ahmed outlined the organization's strategic plan for the next five years. All department heads and senior officials were in attendance, actively contributing to the meeting's productive and engaging discussions.

GENERAL BODY

	NAME	PROFESSIONAL OCCUPATION	POSITION IN SHAKTI BOARD
1	**Mahbooba Akhter Mahmood**	Founder & Executive Director, **Utsho Bangladesh**	Chairperson
2	**Dr. Nilufar Banu**	Executive Director, **Bangladesh Unnayan Parishad (BUP)**	Treasurer
3	**Humaira Islam, Ph.D.**	Founder & Executive Director, **Shakti Foundation for Disadvantaged Women**	Member Secretary & Executive Director
4	**Professor Abul Kalam Azad Khan**	National Professor, President, **Diabetic Association of Bangladesh (DAB)**; Chairman, Board of Trustees, **Bangladesh University of Health Science**	Member
5	**Alauddin A. Majid**	Former Chairman, Board of Directors, **BASIC Bank;** Career Banker	Member
6	**Taheerah Haq**	Former Country Director, **Ashoka;** CEO, Public Relations Management; **Social Worker**	Member
7	**Mehnaz Rabbani**	Director, Operations, Strategy and Partnership, **BRAC Institute of Governance & Development, BRAC University**	Member
8	**Justice Md. Tafazzul Islam**	Barrister-at-Law; **Former Chief Justice of Bangladesh; Former Member of Permanent Court of Arbitration (PCA),** The Hague, Netherlands	Member
9	**Muhammad Khalid Shams**	Former Deputy Managing Director, **Grameen Bank;** Managing Director, **Grameen Telecom**	Member
10	**Dr. Qazi Kholiquzzaman Ahmad**	Chairman, **Dhaka School of Economics (DScE);** Chairman **QK Ahmad Foundation**	Member
11	**Professor Nazrul Islam**	Emeritus Professor, **Geography and Environment Department, Dhaka University;** Founder-Chair, **Centre for Urban Studies (CUS);** Former Chairman, **University Grant Commission (UGC)**	Member

	NAME	PROFESSIONAL OCCUPATION	POSITION IN SHAKTI BOARD
12	**Sarah Ali**	Managing Director of **FCB Bitopi Advertising Ltd., Mighty Byte Limited, Activate Media Solutions Ltd., Spotlight Event Management Limited;** Treasurer of **Advertising Agencies Association of Bangladesh; Honorary Consul of Peru**	Member
13	**Shireen Scheik Main Uddin**	Principal Consultant, **ASSAN Dhaka;** Former Vice President**, American Express Bank, Dhaka**	Member
14	**Mahera Khatun**	Life member, **Association for Blind Children (ABC)**; Life member, National Committee of Bangladesh for **United World College (UWC)**; Past President, **Rotary Club of Dhaka Mid City, 2013-2014**; Former Chief Field Operations, **UNICEF, Sudan**	Member
15	**Toufiq Ali, Ph.D.**	Former Chief Executive, **Bangladesh International Arbitration Centre (BIAC);** Former Ambassador, Former Secretary (Multilateral), **Ministry of Foreign Affairs, Dhaka**; Adjunct Faculty, **Foreign Service Academy**	Member
16	**Shahrier Ahmed**	Managing Director, **RN Clothing Limited (Raw Nation);** Director, **Islam Garments Ltd;** Managing Director, **Euro Jeans Ltd.**	Member
17	**Saif Ahmed Rumi**	Head of IT, **Abdullah Jazi Al-Rehli East, Tabuk, KSA;** Former Chief Executive and Information Technology Officer, **Raw Nation**	Member
18	**Naimur Rahman**	Head of Compliance Products **Sardine AI Corporation, New York, NY;** Former Group Product Manager **Dave, Los Angeles, CA**	Member

EXECUTIVE COMMITTEE



Mahbooba Akhter Mahmood
Chairperson, Shakti Board



Humaira Islam, Ph.D.
Member Secretary & Executive Director, Shakti Board



Dr. Nilufar Banu
Treasurer, Shakti Board



Professor Nazrul Islam
Member, Shakti Board



Mahera Khatun
Member, Shakti Board

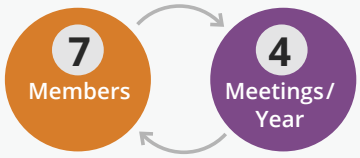


Taheerah Haq
Member, Shakti Board



Toufiq Ali, Ph.D.
Member, Shakti Board

Shakti Foundation's Executive Committee consists of **seven distinguished members** who play a strong advisory role in the organization, overseeing policies and performance, and ensuring good governance practices.



MEETING ATTENDANCE

- 28 September, 2025
  6 of 7 members Attended
- 26 October, 2025
  6 of 7 members Attended
- 16 April, 2026
  5 of 7 members Attended
- 28 June, 2026
  6 of 7 members Attended

WORKING COMMITTEES



Audit Committee

The Audit Committee takes effective measures to address the findings and risks identified by Shakti's internal audit team. It also ensures follow-up on corrective measures and decisions to establish transparency and integrity in operations. Shakti has a very strong internal audit team under the Internal Audit & Legal department, led by Senior Director Nazmul Ahsan.

Finance Committee

Reviews and confirms all financial decisions to manage the organization's financial transactions efficiently. Its purpose is to protect Shakti from internal and external risks and shocks.

Central Procurement Committee

Ensures all procurement is transparent and follows set procedures for quality control.

Safeguarding and Complaints Committee

Addresses gender-based and sexual harassment issues, alongside all major non-financial complaints, promptly. It aims to create a safe, harassment-free environment and ensures a rapid response mechanism for all reported grievances.

Social Responsibility (SR) Committee

Facilitates health grants for beneficiaries for critical disease treatment or accident-related injuries and provides aid during natural disasters. It offers scholarships to underprivileged students and supports old-age homes and schools for people with disabilities.

Staff Welfare Committee

Grants health support to employees for treatment of work-related injuries and critical illnesses, and awards educational scholarships to employees' children for outstanding academic achievements.

Provident Fund Trustee Board

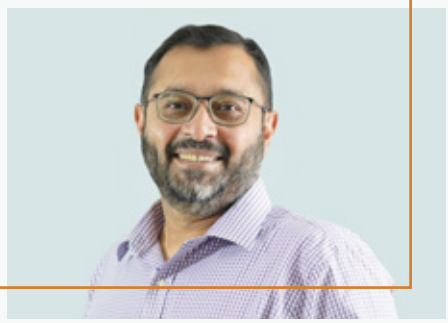
Manages the Provident Fund, oversees investments, and facilitates payments and loan decisions related to the fund.



Gratuity Fund Trustee Board

Ensures proper governance of the NBR-approved gratuity fund, including compliance, investment monitoring, and timely settlement of gratuity benefits to outgoing employees in accordance with policy.

EXECUTIVE MANAGEMENT



Imran Ahmed

Deputy Executive Director

Mr. Imran Ahmed has been leading Shakti Foundation's programs since 2017, driving digital inclusion, developing innovative financial products for women entrepreneurs, particularly in areas of agriculture, climate resilience and effective last-mile delivery to better serve its growing client base. His extensive 22-year global career spans client services and product leadership at comScore Inc., alongside operations and strategy at McKinsey & Company. He has multiple publications on economic growth, social inclusion and job creation as a research fellow at McKinsey Global Institute (MGI). Mr. Ahmed has earned his M.A. in International Economics and Finance from Brandeis University, USA and his B.A. in Mathematics from Bard College, USA where he sits on the Board of Governors of the Alumni/ae Association. He is also the recipient of multiple awards including the prestigious Laszlo Z. Bito Award from Bard College, USA and the Award for Social Welfare Activities from Bankers' Welfare Association Bangladesh (BWAB).



Asma Begum

Senior Director, Head of Human Resources

Since joining Shakti Foundation in 1992 as a Credit Officer, Mrs. Asma Begum has grown into a senior leadership role, contributing across various functions of the organization. A Sociology graduate of the University of Dhaka, she has also received international training in project management and financial modeling in the Philippines and the USA.



Nazmul Ahsan

Senior Director, Head of Internal Audit & Legal

Mr. Nazmul Ahsan, Senior Director and Head of Internal Audit & Legal, began his career as an accountant in 1994. He now oversees internal audits at both branch and head office levels and formulates the organization's internal control systems. Mr. Ahsan has received extensive training, including Project Program Development and Management (PPDM) in the Philippines, Microfinance in the USA, Operational Risk Management in India, and MFI Management in Germany. He holds a master's degree in Finance from the University of Dhaka, has completed ICMA (intermediate), and is a certified Income Tax Practitioner.



Dr. Shamsher Ali Khan

Senior Director, Head of Health & Climate Change

As Senior Director of Health & Climate Change, Dr. Shamsher Ali Khan leads initiatives integrating mobile health clinics, digital health and climate resilience to improve access to quality primary healthcare for underserved women and communities. A physician and public health leader, he brings extensive experience in strengthening community-based healthcare and advancing health equity, with a career spanning BRAC and Sajida Foundation as well as international assignments in Africa, Sri Lanka and Afghanistan. He holds an MPH from Chulalongkorn University and a Diploma in Reproductive Health from Uppsala University.



Md. Shariful Islam
Senior Director, Head of Administration

As Senior Director, Mr. Md. Shariful Islam brings 34 years of experience at the organization with key contributions across Microfinance, Human Resources, Solar and ENRICH programs. His expertise is supported by a master's in Economics, a postgraduate diploma in Personnel Management and international training in Project Program Development and Management in the Philippines.



Md. Abdul Halim
Senior Director and Chief Financial Officer

Mr. Md. Abdul Halim joined Shakti Foundation in 2022 as Senior Director and Chief Financial Officer. With over 28 years of experience, he previously served in various roles at BURO Bangladesh, including Program, Internal Audit, and, finally, Coordinator and Head of the Finance and Accounts Department. Mr. Halim holds Honors and master's degrees in Accounting from the University of Dhaka. He has received training in Management Information Systems for MFIs, Financial Analysis, Delinquency Management, Microfinance Risk Management (MicroSave, India), and Accounts Management (India).



Asaduzzaman
Senior Director, Head of Microfinance

Mr. Asaduzzaman leads the Microfinance Program, bringing over a decade of experience in finance and microfinance since joining the organization in 2011, with a focus on inclusive finance and community empowerment. He holds bachelor's and master's degrees in Accounting and is a CA professional. He is also a certified Income Tax Practitioner, with specialized training in risk management, M&E, AML, and digital financial innovation across Bangladesh and abroad.



Md. Zillur Rahman
Senior Director, Head of Information Technology (IT)

With over 28 years of experience in ERP, digital solutions, software design and development, Mr. Md. Zillur Rahman brings extensive expertise in technology implementation and business applications, including social commerce platforms. He previously served as Head of IT and Implementation at Rahimafrooz Renewable Energy Ltd. He holds an Executive MBA from East West University and a Professional Diploma in IT from NIIT, Bangladesh.

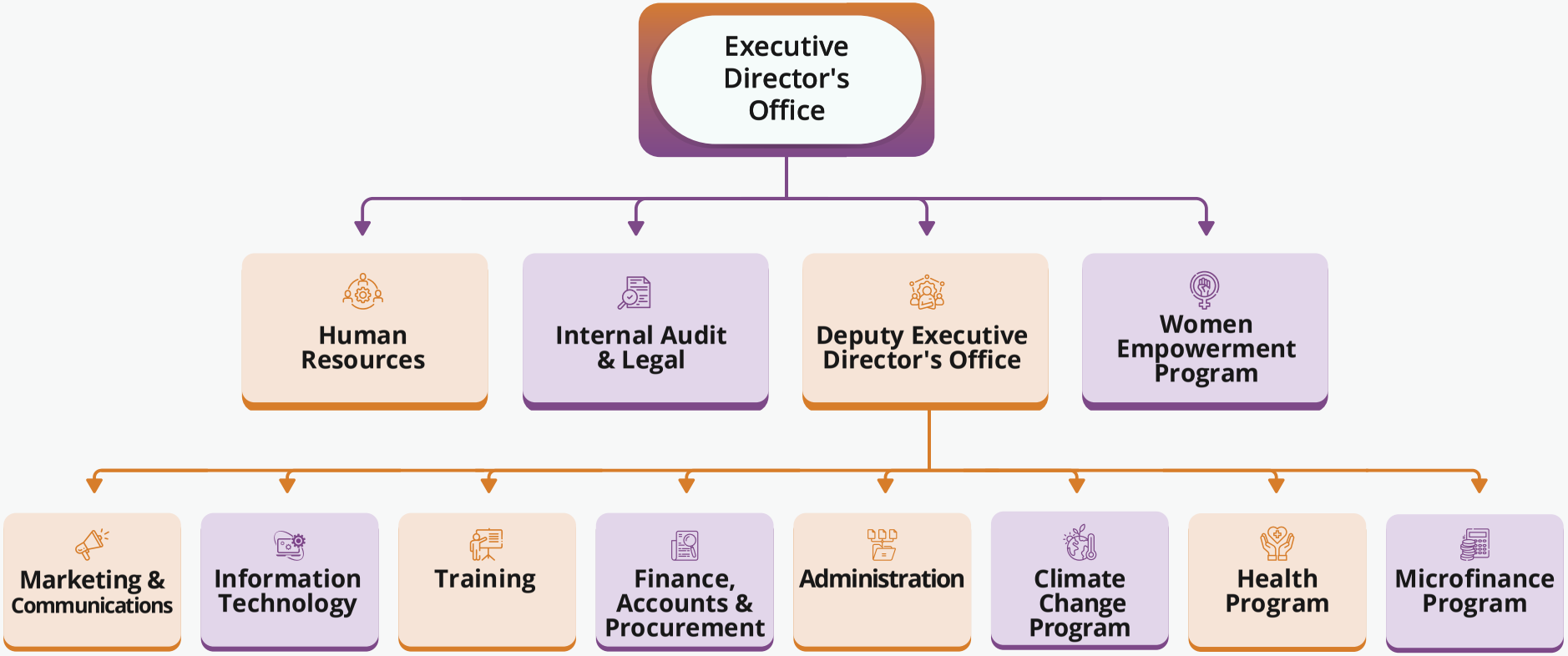


Sabya Sachi Roy
Senior Director, ED's Office & CSR

With 29 years at Shakti Foundation, Mr. Sabya Sachi Roy has contributed to establishing the IT Department, developing the in-house Microcredit Information System and integrating Rocket and bKash Ltd. into the Microfinance Program. He has also supported business development through joint ventures in government projects. He holds a master's degree in Commerce, is a certified Oracle Database 11g Administrator Professional and serves as a Lead Auditor for ISO/IEC 27001:2005.

SHAKTI ORGANOGRAM

2025-2026



POLICIES, INTERNAL CONTROL AND RISK MANAGEMENT

Policies & Manuals

Shakti has well-defined policies and manuals that guide its operations under standardized principles and rules of business.

- Microfinance Program Operation Manual
- Human Resource (HR) Manual
- HR Compliance and Separation Policy
- Administrative Policy
- Financial Policy
- Anti-Money Laundering & Combating Financing of Terrorism Policy
- Internal Audit Manual
- Legal Policy
- Gender Policy
- Policy for Prevention of Sexual Harassment
- Child Protection Policy
- Integrity Policy
- IT & Data Management Policy
- Procurement Manual
- Shakti Health Program Manual
- Training Manual
- Field Crisis Guideline
- Brand Communication & Social Media Usage Policy
- Asset Development and Management Policy
- Corporate Social Responsibility (CSR) Policy
- Staff Welfare Policy
- Community Feedback and Response Mechanism (CFRM) Policy
- Whistle-blowing Policy
- Monitoring & Evaluation Policy
- Disability Inclusion Policy
- Complaints Management Policy
- Staff Safety Policy

Internal Control

One of Shakti's key priorities is to uphold accountability and transparency while addressing community needs. Through good governance and effective internal controls, Shakti promotes:

- Prevention of fraud and financial misconduct
- Transparent and efficient use of resources
- Compliance with applicable laws and regulations
- Public trust and organizational credibility

Shakti's internal control system is integrated across the organization and is based on authorization, proper documentation, asset protection, and segregation of duties. The Audit Committee provides oversight and regularly reviews and updates the framework.

Shakti also recognizes external risks such as natural disasters, economic crises, and conflicts. While these risks cannot be directly controlled, the organization's internal control and risk management systems are designed to minimize their potential impact and support organizational resilience and continuity.

Risk Management

Shakti follows a structured, cyclical risk management process with clearly defined roles and responsibilities. Senior Management identifies key risks, develops mitigation strategies and indicators, and submits them to the EC for review and approval. Operational policies and procedures are then established to manage these risks, with responsibilities assigned across branch management and operational staff for implementation, monitoring, and feedback.

The Internal Audit & Legal Department regularly reviews compliance, assesses the effectiveness of controls, and identifies weaknesses. Policies and procedures are continuously reviewed and updated to maintain an effective risk management framework.

Liquidity Risk

- Maintain 10% of the yearly net surplus as a reserve fund in FDR form.
- Maintain 10% of total savings in both FDR and cash form.
- Reduce dependence on borrowers for savings collection.
- Attract more savers by offering bespoke and exclusive savings products.

Interest Rate Risk

- Maintain a balanced composition of loans from different banks to offset unusual changes in interest rates by any one bank or group of banks.
- Use diverse sources of funds, as non-bank financial institutions are generally less sensitive to adverse economic climates than banks.
- Ensure a deposit mix that includes both low and high interest rates.

Credit Risk

- Borrower screening including cross guarantees, peer monitoring, etc.
- Careful loan structuring of simple and relevant products with small, frequent repayments.
- Close monitoring of monthly trends in delinquency, portfolio-at-risk aging schedules, and product-wise reporting.
- Standardized and transparent collection with the paperless Shakti Mobile App.
- Active oversight by senior management, facilitated by an organization-wide ERP system.
- Proactive measures against floods and natural disasters include maintaining cash reserves sourced from diversified funding streams.

Governance Risk

- Shakti's independent EC is actively reinforcing the governance culture by increasing compliance awareness among employees, implementing preventive measures, administering corrective action against those responsible, and ensuring continuous follow-up.

Fraud Risk

- Since 2020, all operations of the head office and branches have been integrated into Shakti's ERP system. As remote transactions are recorded and monitored in real-time, fraudulent activities have drastically decreased.
- Customized Member QR Codes make passbook reconciliation error-free and transparent.
- This year, a team of 42 auditors dedicated to field operations has performed 1,195 audit engagements on 602 MFP branches and 84 Health Program spots.

Reputation Risk

- Capacity building for all staff through two international-standard training centers, emphasizing client focus and responsible conduct.
- Senior Management drives ethical, client-centric practices through appraisals and incentives.
- The Marketing and Communications Department systematically reports on Shakti's social performance to internal and external stakeholders.

Safeguarding Risk

- Shakti has adopted global truth-in-lending standards and practices to ensure fair treatment of low-income clients and protect them from potentially harmful financial products.



SHAKTI **PROGRAMS**

MICROFINANCE PROGRAM (MFP)

The Microfinance Program works to improve the lives and livelihoods of low-income clients and communities by providing accessible, responsible, and client-focused financial services. The department focuses on expanding financial inclusion, developing products based on client needs, strengthening service quality, and supporting sustainable livelihoods and community development.

Key Achievements and Activities (2025–26)

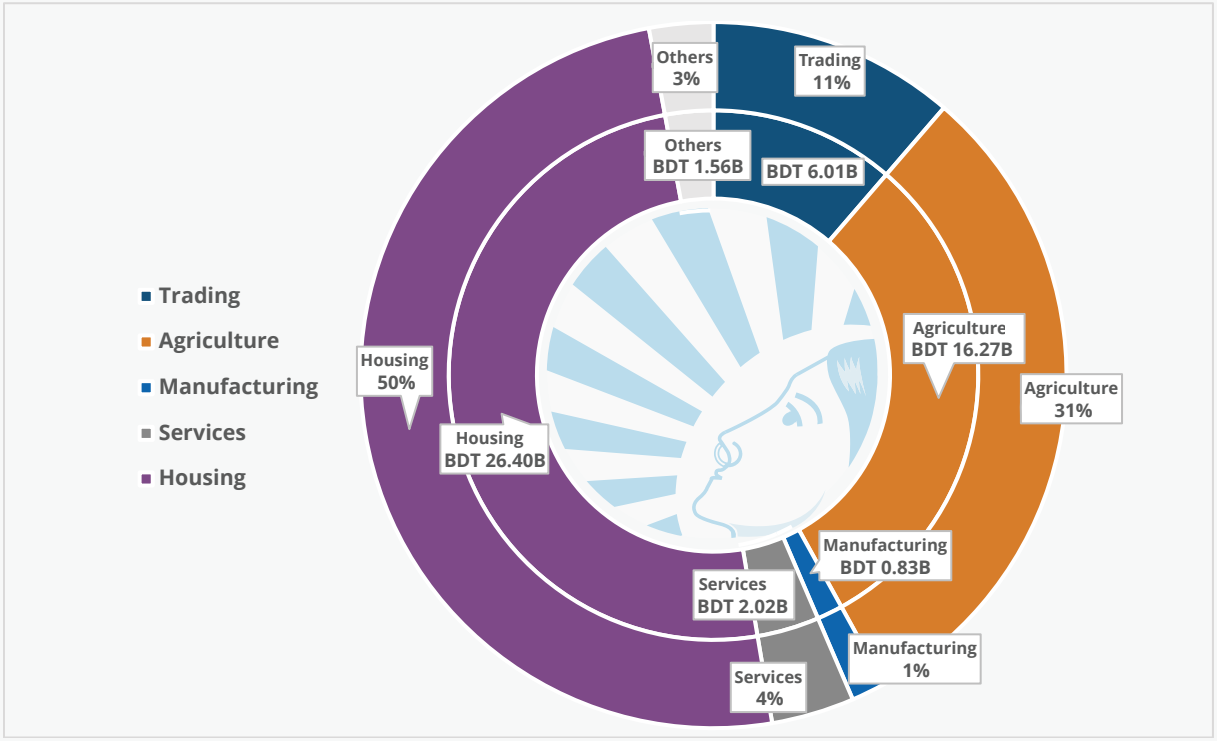
- **608,792** Members reached
- **50%** Savings-to-Loan ratio achieved
- **73** New branches added
- **Digital Microfinance** strengthened
- **Climate Finance** introduced
- **New Loan Products** launched
- **Cyclone Insurance** pioneered

SHAKTI LOAN

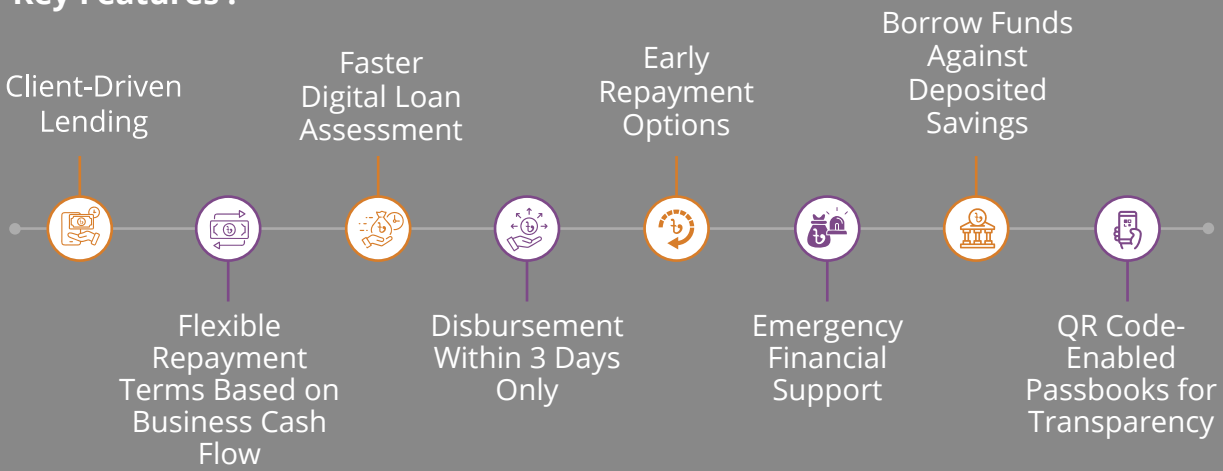
Product	Loan Amount (BDT)	Repayment Term	Key Features
Jagoron Loan First-time borrowers	**30,000–99,999** No collateral	**Max 12 months**	To facilitate income-generating activities for women and the ultra-poor
Salary Loan Salaried professionals	**100,000–1,000,000** Min salary:15–20k	**12–24 months**	Bridge financing for government & private employees
Sonchoy Loan Members with deposits	**Up to 80% of savings** Min deposit: 40k	**Flexible**	Emergency cash access without losing savings

Product	Loan Amount (BDT)	Repayment Term	Key Features
Agrosor Loan Micro-Enterprise Loan	Up to 20 lakh	**Up to 24 months**	Helps enterprises scale operations, invest in assets and create jobs
Remittance Loan Expatriate workers	Up to 20 lakh	**Up to 24 months**	Families with expatriate workers can access emergency cash, create assets and engage in income-generating activities

Sector-wise Loan Disbursement 2025-2026



Key Features :

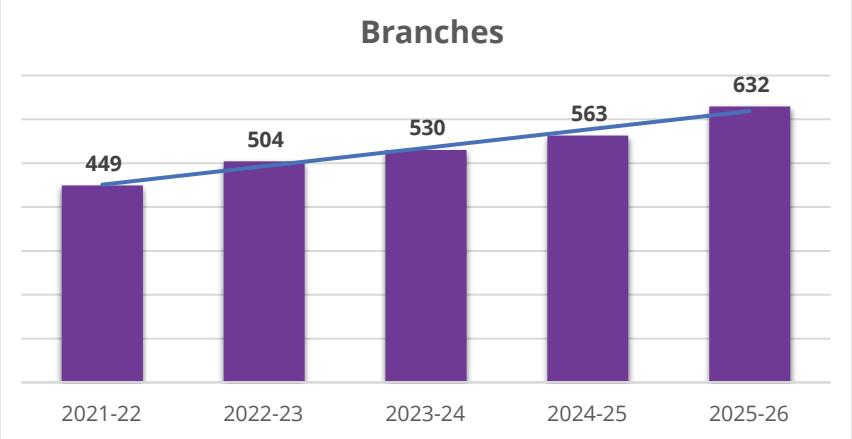


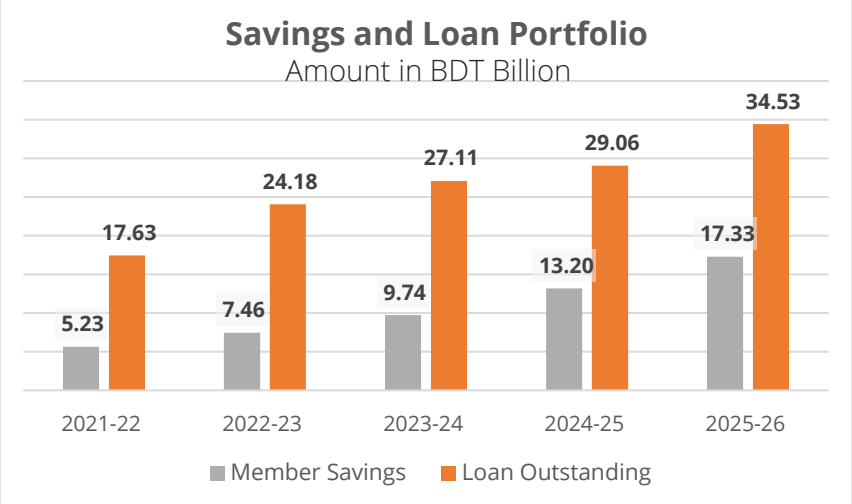
OTHER LOANS

Product	Loan Amount (BDT)	Repayment Term	Key Features
Shohoz Loan	30,000 - 99,000	6 months	Supports agriculture and small business needs of grassroots members
Durjog Loan	1,000 -10,000	12/18 months	Supports the ultra-poor in gaining sustainable employment
Sufolon Loan	10,000 - 60,000	6/9/12 months	Promotes seasonal crops, fisheries, poultry, and livestock farming
Somriddhi Loan	10,000 - 1,000,000	12/15 months	Supports family-based income activities under the ENRICH Program

PROGRAM ACHIEVEMENTS (2025–26)

‡ 73 New branches opened nationwide, including 3 all-female branches.
‡ The number of members increased by 21% to 608,792, while the number of borrowers rose by 22% to 482,872.





Loan Waiver Facilities For Borrowers

In the unfortunate event of a client's or their spouse's death, Shakti Foundation provides comprehensive support. The organization offers a full waiver of any outstanding loan balance and grants the client's registered nominee all deposited savings. Additionally, to ease the family's burden, immediate financial assistance is provided to cover burial expenses, upholding the dignity of the deceased.



SL	Event	Loan Waiver	Funeral Grant*
1	Death of borrower	Full loan waived	Up to **BDT 10,000**
2	Death of borrower's spouse/guardian	Full loan waived	**BDT 5,000**
3	Death of remittance sender	Full remittance loan waived	**BDT 5,000**

* *Terms & conditions apply*

STAFF DEVELOPMENT (2025–26)

Development workshops conducted in all 29 regions for Microfinance Officers, Accountants and Branch Managers.

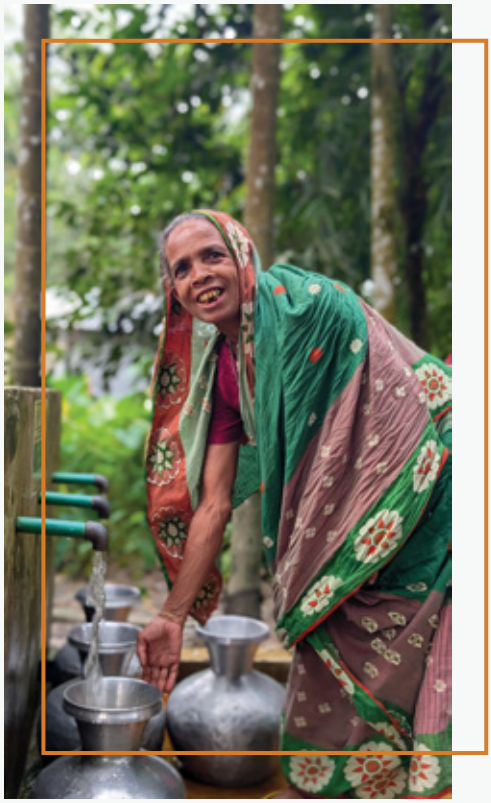
A two-day Area Supervisor Workshop held at STARC, Savar, bringing together 119 Area Supervisors.

100% Internal Promotions

- 448 Senior Microfinance Officers
- 97 Branch Managers
- 36 Area Supervisors
- 3 Regional Heads

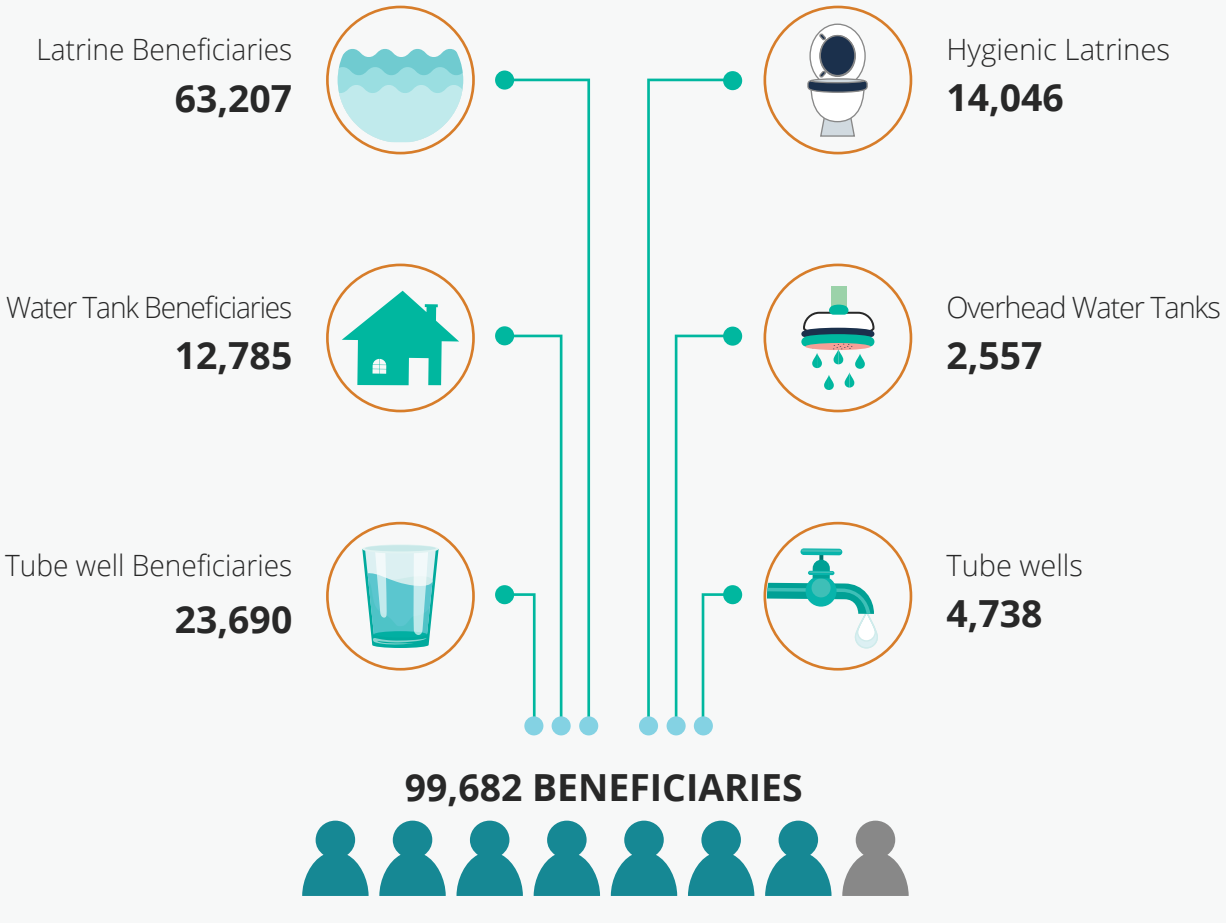
WASH Loan

The WASH Loan provides eligible beneficiaries with affordable financing to install and improve hygienic latrines and safe water facilities, including tube wells and overhead water tanks. This loan addresses WASH-related gaps among low-income and vulnerable households while promoting better health, dignity, and quality of life. It also prioritizes **climate-resilient WASH solutions** in areas vulnerable to flooding, water-logging, water quality challenges, and other climate-related hazards.



Major Achievements of 2025-2026:

1. Provided financing for hygienic latrines, tube wells, and overhead water tanks.
2. Raised awareness on safe water, sanitation and hygiene.
3. Maintained coordination with PKSF and InM on WASH financing, reporting, monitoring, and loan recovery.
4. Expanded access to improved and climate-resilient WASH facilities for vulnerable populations.
5. Strengthened branch-level monitoring and reporting of WASH loan disbursement, recovery, and facility installation through digitalization.
6. Continued integrating WASH activities into Shakti Foundation's broader systems and operations.



SHAKTI SAVINGS

In Bangladesh, access to formal banking services remains limited for marginalized communities, leaving them with few opportunities to save. At the same time, these populations are among the most vulnerable to natural disasters, health emergencies, accidents, and other crises. Without savings, they are often forced to sell assets or rely on high-interest loans, further deepening their poverty.

My Savings

Mandatory for all borrowers

- Designed for all Shakti members.
- 6% Interest Rate: Earn interest on accumulated savings.
- Fixed Deposits: BDT 150–250 weekly or BDT 500–2,000 monthly.

Sheccha Savings

Voluntary traditional bank account

- Flexible & Voluntary: Save any amount according to your needs.
- 6% Interest Rate: Earn interest on your savings.
- Convenient Access: Deposits and withdrawals from home and on-site using face recognition.

Shakti DPS (SDPS)

Deposit & Save Profit Scheme

- Attractive Returns: Earn up to 11% interest.
- Flexible Tenure: Choose a savings period of 2–7 years.
- Mashik Munafa profits linked to SDPS Account.

Monthly Deposit	Upon Maturity		
BDT	3 Years	5 Years	7 Years
100	4,100	7,700	12,400
500	20,500	38,500	62,000
1,000	41,000	77,000	124,000
2,000	82,000	154,000	248,000
5,000	205,000	385,000	620,000
10,000	410,000	770,000	1,240,000
20,000	820,000	1,540,000	2,480,000

Lakhpati Scheme
Voluntary saving scheme

- Reach Your Savings Goal: Build savings of BDT 100,000 over a minimum of five years.
- Regular Deposits: Save through fixed weekly or monthly installments.
- Financial Security: Develop disciplined savings habits for future needs.

Duration (Years)	Deposit				Interest (BDT)	At Maturity (BDT)
	Weekly (BDT)	Frequency	Monthly (BDT)	Frequency		
5	340	240	1,360	60	18,400	100,000
7	220	336	880	84	26,080	
10	130	480	520	120	37,600	

Mashik Munafa Shonchoy
Monthly return saving scheme

- Monthly Income: Receive BDT 1,000 per month for every BDT 100,000 deposited.
- Immediate Returns: Monthly interest payouts start from the first month.
- Convenient Profit Collection: Withdraw profits in cash or receive them through bank transfer.

One Time Deposit (BDT)	Monthly Interest Amount	Annual Interest Rate
100,000	1,000	12%
50,000	500	12%



Her Story of Trust

Chocolatier Munira Jobayda has built a thriving home-based business, Clove Chocolate, specializing in premium, handcrafted artisan chocolates. Recognizing Shakti Foundation as a trusted financial partner, she became a member and entrusted her business savings to the organization. By providing a secure place to save, Shakti supports Munira in strengthening her financial security, managing her business finances, and building a stronger foundation for sustainable growth.

Double Savings
Disciplined, long-term savings scheme

- Double Your Savings: Receive double the deposited amount at maturity.
- Affordable Investment: Start with BDT 10,000 or multiples thereof.
- Fixed-Term Savings: Save for 6 years, with a maximum stated interest rate of 12.25%.

One Time Deposit (BDT)	Duration	Interest (BDT)	Upon Maturity (BDT)
100,000	6 Years	100,000	200,000
	5 Years	50,000	150,000
	3 Years	25,000	125,000
	1 Year	7,000	107,000

FUTURE PLANS AND GOALS (2026–27)

- Expand Outreach: Extend microfinance services to more underserved clients and communities by expanding operations into five new districts, increasing geographic coverage and access to financial services.
- Strengthen Green Finance: Expand financing solutions that support sustainable livelihoods and environmentally friendly technologies.
- Solar Rooftop Financing: Introduce financing solutions to enable households and small businesses to invest in rooftop solar systems and reduce their reliance on conventional energy sources.
- Value Chain Finance: Develop and expand value chain financing to support clients engaged in agriculture, trading, and other productive economic activities.
- Bangladesh's First Parametric Cyclone Insurance Program: By leveraging innovative parametric insurance mechanisms, this program will provide rapid financial support to vulnerable communities after severe cyclones.
- Digital Savings Refund through Face Recognition: Introduce face-recognition-enabled savings refund services to make transactions more secure, convenient, and accessible for members.
- Flexible Payment Schedule: Introduce more flexible repayment schedules aligned with clients' cash-flow patterns and income cycles, particularly for seasonal and irregular-income borrowers.

HEALTH PROGRAM

Through the expansion of its "**Brick and Click**" model, a hybrid approach combining physical (brick) and mobile (click) services, Shakti reached hundreds of thousands of women and vulnerable groups with equitable primary healthcare, bridging critical gaps in health access.

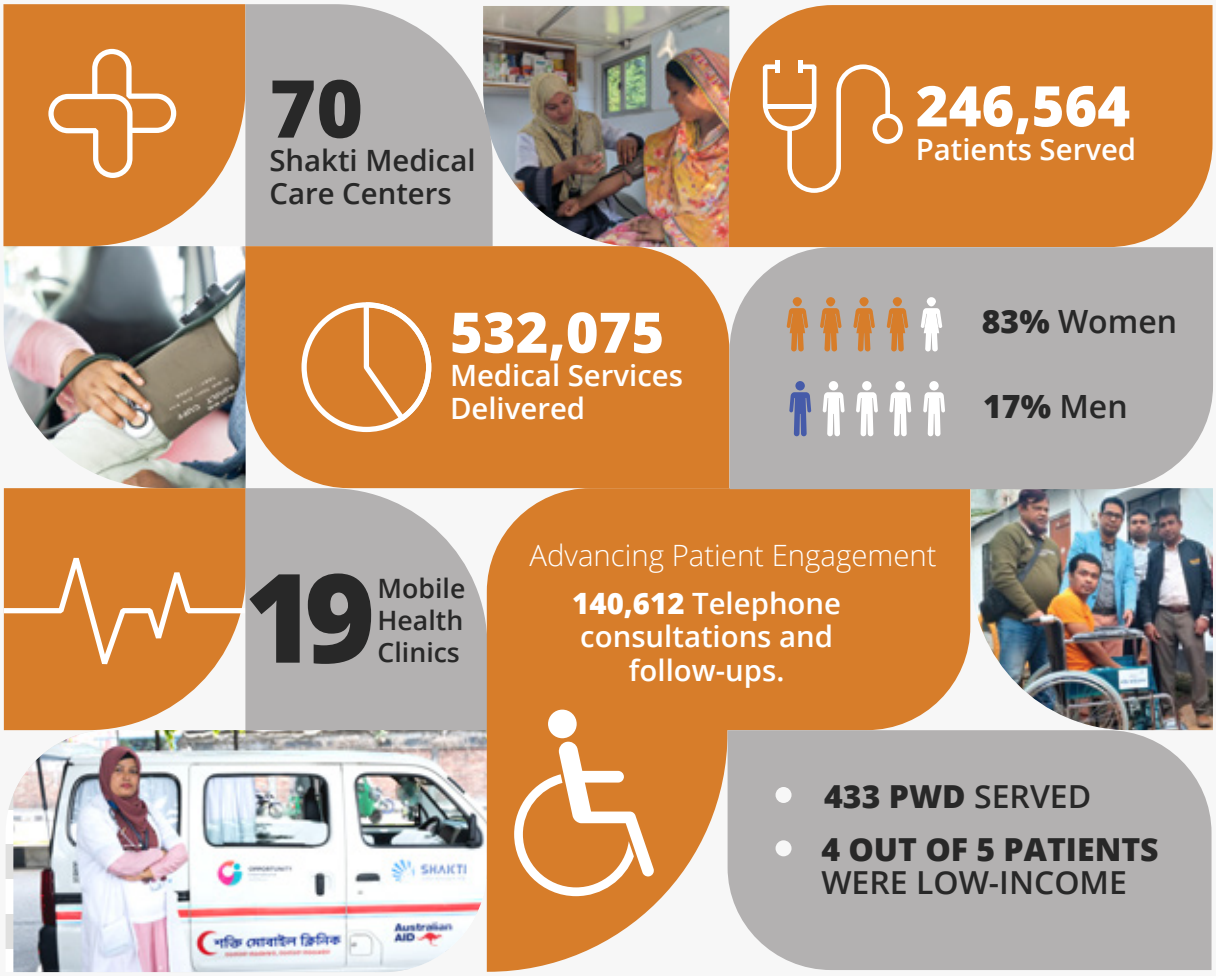
Shakti Medical Care Centers (SMCCs)

SMCCs serve as community-based "one-stop" outlets offering health, family planning, nutrition, vaccination, and basic lab services. Each center, managed by qualified paramedics or medical assistants, supports clients within a 20 km radius of 4–5 microfinance branches. To enhance accessibility, SMCCs use electronic technology for audio/video consultations with doctors and specialists. Currently, **70 SMCCs** provide primary healthcare services, including live consultations, teleconsultations, maternal and reproductive care, lab tests, vaccinations, and medicine sales.

Shakti Mobile Health Clinic (SMHC)

Implemented in partnership with Opportunity International Australia (OIA), the SMHC project became fully operational in June 2024. Eight new retrofitted vans were added to the fleet of **11 mobile health clinics** funded by OIA. These clinics are equipped with diagnostic tools, vaccine storage, and privacy partitions to enhance care quality and women's dignity.

Between April and June 2026, the 19 Mobile Health Clinics conducted **120 community health education sessions, reaching 1,831 women.** These sessions covered critical topics including maternal and child health, nutrition, hygiene and sanitation, the prevention of Non-Communicable Diseases (NCDs), and general preventive healthcare practices.





Health Camps

This year, a total of **20 free health camps** were organized to enhance community access to healthcare, of which 12 were specialized eye camps. Each camp was staffed by a specialist doctor and a medical assistant. A total of **2,709 patients** received free medical care through nationwide health camps, comprising 1,665 women, 690 men, and 354 children. Common conditions treated included hypertension, musculoskeletal pain, diabetes, peptic ulcer, maternal and child health issues, respiratory infections, anemia, and skin diseases.

A total of 1,079 patients received eye care services, of whom **148 underwent free cataract surgery** with the support of Orbis International. This initiative helped restore vision, improve quality of life, and enhance independence among individuals affected by cataracts.

Shakti Health App

This digital platform is designed to streamline healthcare services by maintaining secure electronic records of patients. Through this app, medical assistants can easily register the patients' health information, track medical history, and log essential services such as consultations, prescriptions, and follow-ups. By replacing paper-based files with a centralized digital system, the app ensures continuity of care, reduces the risk of lost or incomplete records, and enables healthcare providers to make timely, data-driven decisions.

Shakti Pharma

To address stigma around women's sexual health, hygiene, and family planning, Shakti launched Shakti Pharma, a model pharmacy in Mirpur, Dhaka. Run by all-female pharmacists, the initiative ensures the sale of quality-assured medicines with free home delivery. It also provides counseling on reproductive health, maintains proper storage of medicines and vaccines, offers affordable basic healthcare, and administers vaccines free of charge. Fully digitalized for accuracy and privacy, Shakti Pharma features automated billing, inventory, and payments alongside customer dashboards and diverse payment options. **Since its launch in 2019, Shakti Pharma has generated total sales of BDT 7.6 crore, including BDT 1.1 crore in the 2025-26 financial year,** with sales distributed across pharmaceuticals, women's and children's health, and food and nutrition.



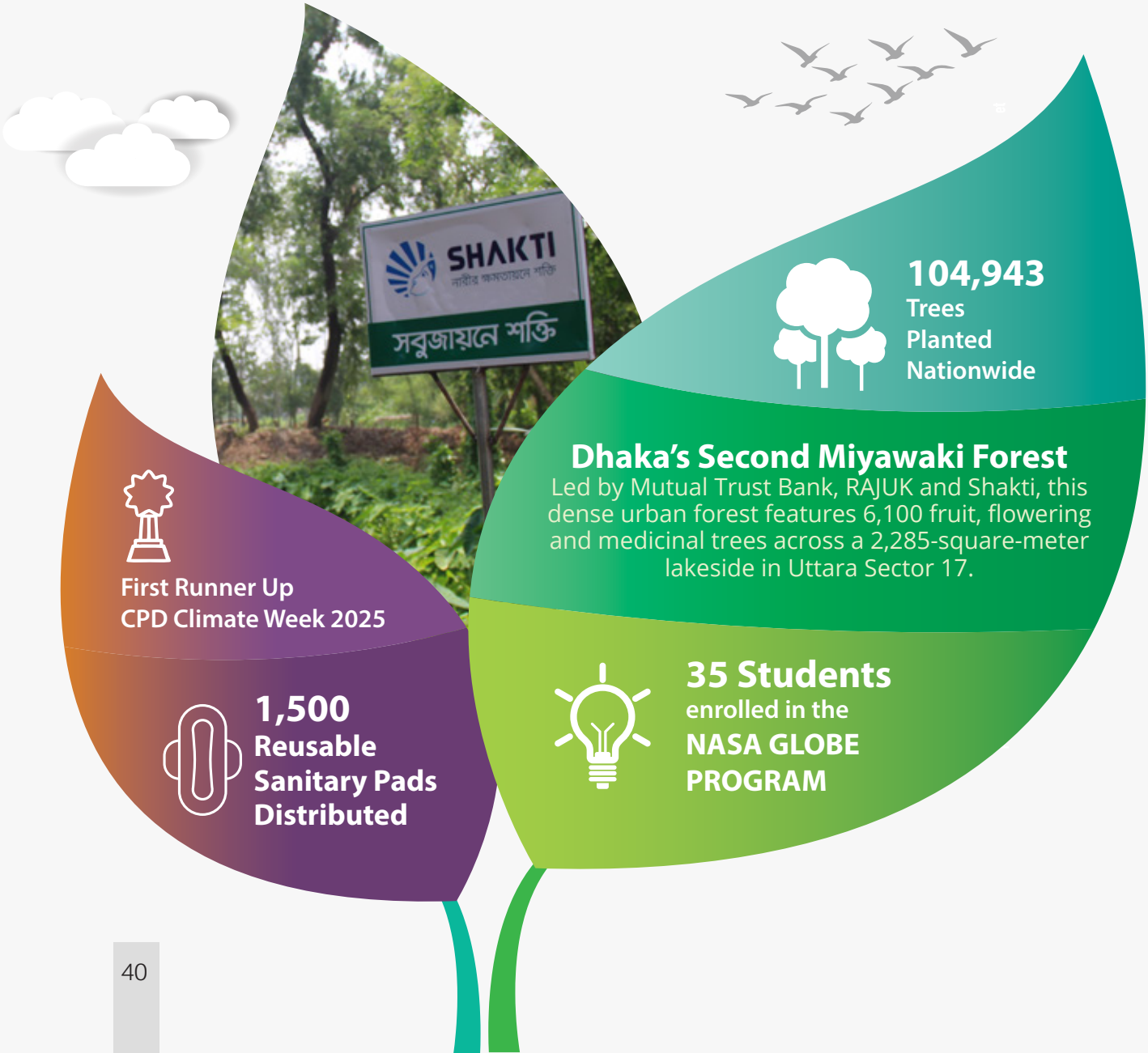
Looking Ahead

To continue strengthening integrated primary healthcare, the Health Program will expand digital health and video consultation services, significantly enhancing access to care for women, persons with disabilities, and low-income households. Core focus will be placed on increasing maternal and child health coverage alongside robust Non-Communicable Disease (NCD) prevention and management, both supported by streamlined referral and follow-up systems. Grounded in community empowerment, the initiative will advance preventive healthcare through active education programs while simultaneously building staff capacity and operational efficiency across both the SMCC and SMHC networks.

CLIMATE CHANGE PROGRAM

Shakti's Climate Change Program is grounded in a simple idea: climate action should make a tangible difference in people's everyday lives, particularly for communities most exposed to climate risks. This year, Shakti has planted **39,480 trees and maintained 58,649 trees across locations including the Uttara Sector 17 Miyawaki Forest, Hatirjheel Lakeside Park, and road medians across Dhaka City,** directly contributing to SDG 11 (Sustainable Cities and Communities) and SDG 13 (Climate Action) through increased urban green coverage and carbon sequestration. Dhaka's first man-made urban forest, Lautola Bon, further contributes to SDG 15 (Life on Land) by restoring local ecosystems and supporting biodiversity.

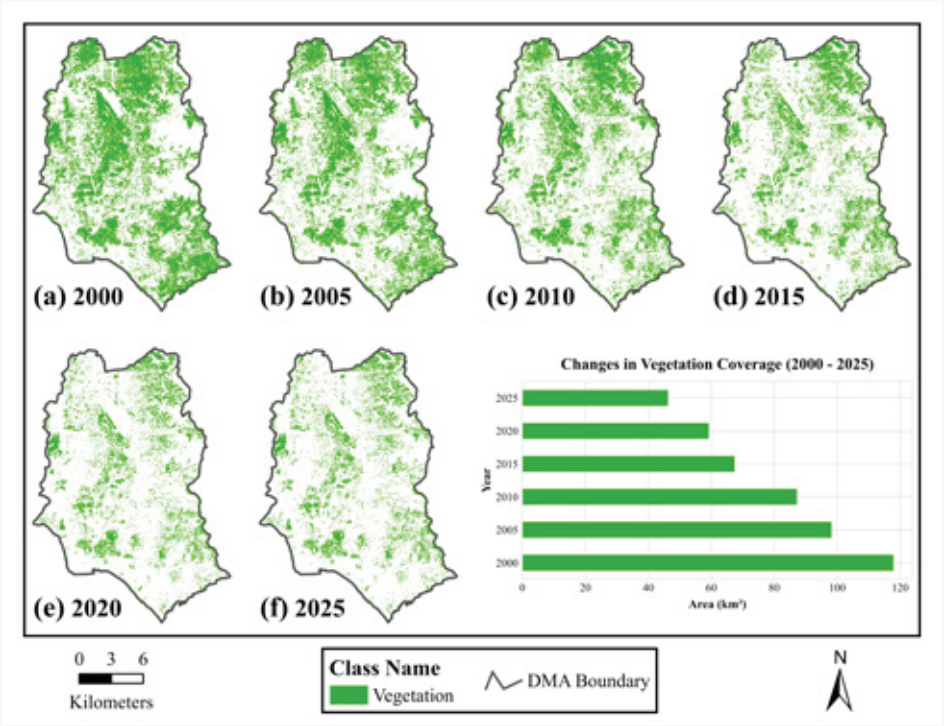
Building on this foundation, this Program will increasingly focus on inclusive climate finance and resilience for vulnerable communities. Through the three-year **Inclusive Climate Finance for Vulnerable Communities in the Asia-Pacific (ICCAP) Project**, Shakti will partner with the Stockholm Environment Institute (SEI), Appui au Développement Autonome (ADA, Luxembourg) and the Asia-Pacific Rural and Agricultural Credit Association (APRACA) to provide **3,000 direct beneficiaries** with financial support and services to strengthen climate resilience, enhance adaptive capacity, and reduce vulnerability to climate impacts. More than 50% of the beneficiaries will be low-income women, farmers, rural poor, or indigenous people from climate-vulnerable communities.



The "Circle of Care" Project is a 12-month initiative designed and implemented by Shakti Foundation in partnership with the High Commission of Australia in Bangladesh. Operating across two sites, Savar and Old Dhaka, the project targets **200 of the most marginalized individuals in Bangladesh: female sex workers (FSW), their children, and transgender individuals.** Through a combination of vocational training, entrepreneurship development, inclusive primary healthcare, sexual and reproductive health services, trauma-informed mental health provision, and child-focused support, the project creates pathways out of vulnerability and toward self-reliance, dignity, and social integration.



Research Report: Exploring the Historical Changes of Green Spaces in Dhaka City



Over the last 25 years, Dhaka has lost well over half of its vegetation, and the people who live here have noticed. This study from the Centre for Urban Studies (CUS) and Shakti measured that loss from satellite imagery at six time points (2000, 2005, 2010, 2015, 2020, 2025) using machine-learning classification. The key findings are as follows:

1. **60.7% decline in vegetation:** In 2000, vegetation covered about 118 km^2 (11,796 ha), or 38.9% of the Dhaka Metropolitan Area. By 2025 it was about 46 km^2 (4,632 ha), or 15.3%. The report describes this as a fall from nearly two-fifths of the city to about one-sixth.
2. **59.3% built-up:** Built-up land grew from 7,554 ha (24.9%) in 2000 to 18,008 ha (59.3%) in 2025. In other words, a quarter of the city was built-up at the start of the period and almost three-fifths is built-up now.

This evidence reinforces why Shakti Foundation has been increasingly focusing on urban forestry and green spaces as a key climate and public health priority over the last few years.

WOMEN EMPOWERMENT PROGRAM

Shakti Foundation believes that women's empowerment is a continuous journey. With a commitment to standing beside women throughout their life cycle, the organization strives to create opportunities for women to become more self-reliant, economically empowered, dignified, and secure—enabling them and their families to build a better and more sustainable future.

Training Initiatives

The following training initiatives were undertaken to equip participants with practical skills for self-employment, small business development, and income generation:



- Supported **21 adolescent girls and young women from financially disadvantaged families** with technical skills training in five trades through UCEP Bangladesh, enabling four graduates to secure jobs and eight to pursue self-employment in areas such as baking, beauty services, and online businesses.
- With support from the Department of Youth Development, **60 women and young women** in Karikandi Union, Titas, Cumilla, received block-batik training, while **30 women** received duck and poultry farming training.

Acid Violence and Burn Survivors

As part of the ongoing partnership with the Acid Survivors Foundation, a 12-day eco-friendly bag-making training was organized for **12 women survivors of acid violence**. The training focused on creating bags of various designs including tote bags, bottle bags, purses, mobile bags, travel bags, lunch bags, shopping bags and crescent-shaped bags.

To support their livelihoods after the training, Shakti provided **sewing machines to 7 women survivors of acid violence** who displayed meritorious performance during training. This support enabled them to use their new skills to make products from home and earn an income. By linking skills development with livelihood opportunities, our initiative is contributing to women's economic empowerment and self-reliance.



Her Story of Survival

Rupjan Begum from Dinajpur was the youngest child in a family of seven when her father passed away in 2001. After entering work early to support her family, Rupjan endured severe domestic abuse and was tragically targeted in an acid attack by her husband when she sought a divorce. Refusing to let trauma define her, she rebuilt her life with assistance from the Acid Survivors Foundation and completed Shakti Foundation's livelihood training program. Today, Rupjan runs her own tea stall and crafts handmade bags, turning immense hardship into financial independence and hope.



International Women's Day

To strengthen the call for women's rights, equality, and empowerment, Shakti joined activities organized by the celebration committee on 7 March 2026 at the National Parliament area, together with 61 network organizations. On 8 March, an event was organized at the Central Shaheed Minar by 42 network organizations under the Social Protection Committee. The event highlighted the importance of ensuring women's rights and equality and increasing women's participation and leadership in society.

Supporting Our Elders

Shakti has been working to support women throughout different stages of life. As part of this commitment, the Program provided regular food and medicine support to **244 vulnerable older residents of old-age homes** in Barishal, Jashore, Rangpur, and Dhaka, helping them live with greater safety and dignity.

Children with Special Needs

The Program provided regular food support to **145 children with special needs** at Buddhi Protibondhi School in Rajshahi, supporting their nutrition, well-being, and continued participation in education.

Educational Scholarships

To support the education and future of the next generation, Shakti provided scholarships to **140 children of members from financially disadvantaged families, comprising 89 girls and 51 boys, as well as one student from the transgender community**, supporting their pursuit of higher education in fields such as engineering and nursing; **16 students of Utsho Bidyaniketan**, Sreepur, Gazipur, also received educational support. In addition, Shakti Foundation provided educational scholarships to **186 children of employees**, helping them continue their education and pursue a better future.

Launch of Shakti–Utsho Daycare



First Women-Led MFP Branch



Future Plans and Goals (2026 - 2027)

- Daycare Center: Continue collaboration with Utsho Bangladesh to provide quality daycare services.
- Elder Care: Establishment of a safe and dignified care home for older persons.
- Female-led MFP Branch: Open two additional women-focused branches.
- Entrepreneurship Development: Provide entrepreneurship training, business support and market linkages for women.
- BLAST Partnership: Legal support, rights awareness, cyberbullying prevention and joint advocacy.

ENRICH PROGRAM

The ENRICH (Enhancing Resources and Increasing Capacities of Poor Households toward the Elimination of Their Poverty) program uses a holistic approach to combat multidimensional poverty, focusing on key areas such as health, nutrition, education, and empowerment across all age groups. In collaboration with PKSF, Shakti is now serving 24,135 residents in Karikandi Union, Titas Upazila, Cumilla, through a team of 30 program, health, and teaching staff, supporting more inclusive and dignified living.



A dedicated team of 9 health inspectors and 1 ENRICH Health Officer (EHO) provides accessible and affordable healthcare services in underserved areas.

Provided free medical services to **1,030 patients** through two annual health camps.

Through **24 satellite clinics**, MBBS doctors served 791 people across 13 villages.

192 branch-level static clinics served 2,091 patients.

Adolescent Program

- Conducted 4 income-enhancing training sessions for 100 youth.
- Established 9 Ward and 1 Union Development Committee to promote adolescent leadership and community engagement.



Youth Livelihood Development

With the support of the Department of Youth Development, Cumilla, the following training initiatives were organized:

Poultry and Duck Farming Training

30 Women

Block-batik and Tie-dye Training

60 Women

Elderly Care

An aging population is an emerging concern in Bangladesh, and the welfare of older adults requires increased attention. The ENRICH Program addresses these challenges through 9 Ward Elderly Committees and 1 Union Development Committee, focusing on the health and social well-being of older adults while encouraging their participation in cultural and recreational activities.





Education Assistance Center

18 Education assistance centers, each staffed by one teacher, currently support 486 students across Karikandi Union, helping prevent school dropout through after-school tutoring and 213 parent-teacher meetings held this year. The tutoring focuses on moral education, general knowledge, Bangladeshi culture, and history to broaden students' knowledge and worldview.

486 STUDENTS

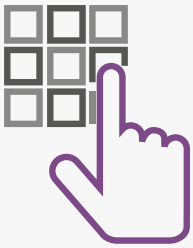
18 EDUCATION CENTERS

Menstrual Health

Free sanitary pads were distributed to approximately **730 adolescent girls and young women in Karikandi and Majidpur Unions**, along with awareness sessions on menstrual health and proper sanitary pad use. Recipients included adolescent and youth members, ENRICH teachers, and health inspectors.



DEPARTMENTS



INTERNAL AUDIT & LEGAL

A team of 42 field auditors completed 1,195 audit engagements across 602 MFP branches and 84 Health Program spots, helping identify and reduce financial and non-financial irregularities.



TRAINING

A total of 161 internal training batches reached 4,540 participants and 5 member training batches reached 117 participants. 13 external training sessions were conducted for 16 participants.

FINANCE, ACCOUNTING & PROCUREMENT

Managed loan facilities with 33 banks, 7 NBFIs, and PKSF, ensuring sufficient funds for member loan disbursement. In FY 2025–26, BDT 19,012.50 million was received in loans, while BDT 20,118.33 million was repaid, including interest.



MARKETING AND COMMUNICATIONS

Reached over 9.9 million people on social media platforms, expanding awareness and entrepreneurship content. Strengthened brand visibility and stakeholder engagement through event coordination, digital communications, print coverage, online media, and television outreach.

HUMAN RESOURCES

Recruited 1,691 employees and promoted 630 employees across the organization.

INFORMATION TECHNOLOGY

A 40-member IT support team at the head office and in the field provides prompt and efficient services for IT-related issues.

ADMINISTRATION

Established 73 new branches and staff accommodations, while providing 870 employees with mobile handsets through interest-free loans and 417 motorcycle subsidy incentives.



FINANCIAL
OVERVIEW

LAST FIVE YEARS AT A GLANCE

Amount in Million-BDT

Particulars	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
A. Institutional Profile					
Number of Districts	57	57	55	55	54
Number of Upazilla	416	414	373	366	323
Number of Union	2,640	2,420	2,321	2,129	1,637
Number of Villages	14,006	10,716	10,368	8,755	7,521
Number of Branches	632	563	530	504	502
Number of Members	608,792	502,687	463,021	414,956	422,561
Total Personnel (Excl. Support Staff)	4,634	4,286	4,092	4,115	3,838
B. Savings Portfolio (million BDT)					
Yearly Savings Deposit	15,611.03	14,203.43	7,681.30	6,026.16	4,299.10
Cumulative Savings Deposit	67,412.87	51,801.84	37,598.40	29,917.10	23,890.94
Yearly Savings Withdrawal	11,485.60	10,743.33	5,392.36	3,803.23	3,003.90
Cumulative Savings Withdrawals	50,082.01	38,596.41	27,853.08	22,460.72	18,657.49
Savings Portfolio	17,330.86	13,205.43	9,745.32	7,456.38	5,233.45
Savings Portfolio Growth	31.24%	35.51%	30.70%	42.48%	32.89%
Per Client Average Savings (BDT)	28,467.61	26,269.68	21,047.26	17,969.09	12,385.08
Savings to Loan Portfolio	50.19%	45.43%	35.95%	30.83%	29.68%
C. Loan Portfolio (million BDT)					
Yearly Loan Disbursed	53,092.21	41,618.87	40,043.89	36,647.45	26,023.75
Cumulative Loan Disbursed	318,067.68	264,975.47	223,356.60	183,312.71	146,665.27
Yearly Loan Recovered	47,631.58	39,659.09	37,118.86	30,098.11	18,938.48
Cumulative Loan Recovered	283,540.21	235,908.62	196,249.54	159,130.67	129,032.56
Loan Portfolio	34,527.47	29,066.84	27,107.06	24,182.04	17,632.70
Loan Portfolio Growth	18.79%	7.23%	12.10%	37.14%	67.18%
Number of Borrowers	482,872	394,056	360,740	329,663	325,991
Borrower/Member Ratio	79.32%	78.39%	77.91%	79.45%	77.15%
D. Profitability					
Return on Equity (ROE)	15.73%	11.86%	20.86%	23.47%	12.44%
Return on Average Assets	2.23%	1.65%	2.95%	3.50%	1.92%
Operating Self-Sufficiency	113.23%	109.66%	118.11%	122.00%	111.81%
Financial Spread (Net Financial Margin)	11.68%	8.81%	15.33%	18.03%	10.57%
Total Expenses to Revenue	88.32%	91.19%	84.67%	81.97%	89.43%
Year-over-Year Income Growth	14.34%	7.15%	20.28%	57.10%	45.30%
E. Portfolio Quality					
On Time Recovery Rate (OTR)	96.32%	95.16%	96.80%	96.89%	96.95%
Cumulative Recovery Rate (CRR)	99.67%	99.51%	99.67%	99.69%	98.82%
Portfolio at Risk (PAR)	4.53%	5.32%	3.43%	3.24%	9.59%
Risk Coverage Ratio	100%	100%	100.74%	114.28%	100%
Loan Loss Reserve Ratio	3.15%	3.24%	2.55%	2.79%	3.43%
Write-Off Ratio	0.16%	-	-	0.16%	-
F. Assets-Liability Management/Liquidity					
Yield on Portfolio	21.62%	21.32%	22.09%	22.93%	21.86%
Current Ratio	1.31:1	1.33:1	1.37:1	1.38:1	1.25:1
Quick Ratio	1.28:1	1.3:1	1.34:1	1.36:1	1.23:1
Net Working Capital (million BDT)	9,405.84	8,436.30	8,541.67	7,787.02	4,144.46
G. Leverage/Solvency					
Debt to Equity	2.79:1	3.10:1	3.79:1	3.88:1	4.43:1
Debt Service Coverage Ratio	1.26:1	1.20:1	1.26:1	1.28:1	1.22:1
Capital Adequacy Ratio	16.05%	15.94%	15.18%	16.55%	15.10%
Net Worth (million BDT)	5,850.04	5,010.30	4,485.82	4,287.34	3,338.88
H. Efficiency/Productivity					
Financial Cost to Total Income	43.70%	44.54%	40.16%	34.42%	30.97%
Employee Retention Rate	83.15%	72.14%	70.28%	75.56%	78.48%
MFO Productivity (Member)	207	184	176	164	182
MFO Productivity (Loan-BDT)	11,728,084	10,662,820	10,283,410	9,529,862	7,570,144
MFO Productivity (Savings-BDT)	5,886,839	4,844,250	3,697,011	2,950,685	2,259,694
Average Disbursed Loan Size (BDT)	121,342	126,883	141,467	137,000	96,800
Average Outstanding Loan Size (BDT)	71,504	73,763	75,143	73,050	53,782

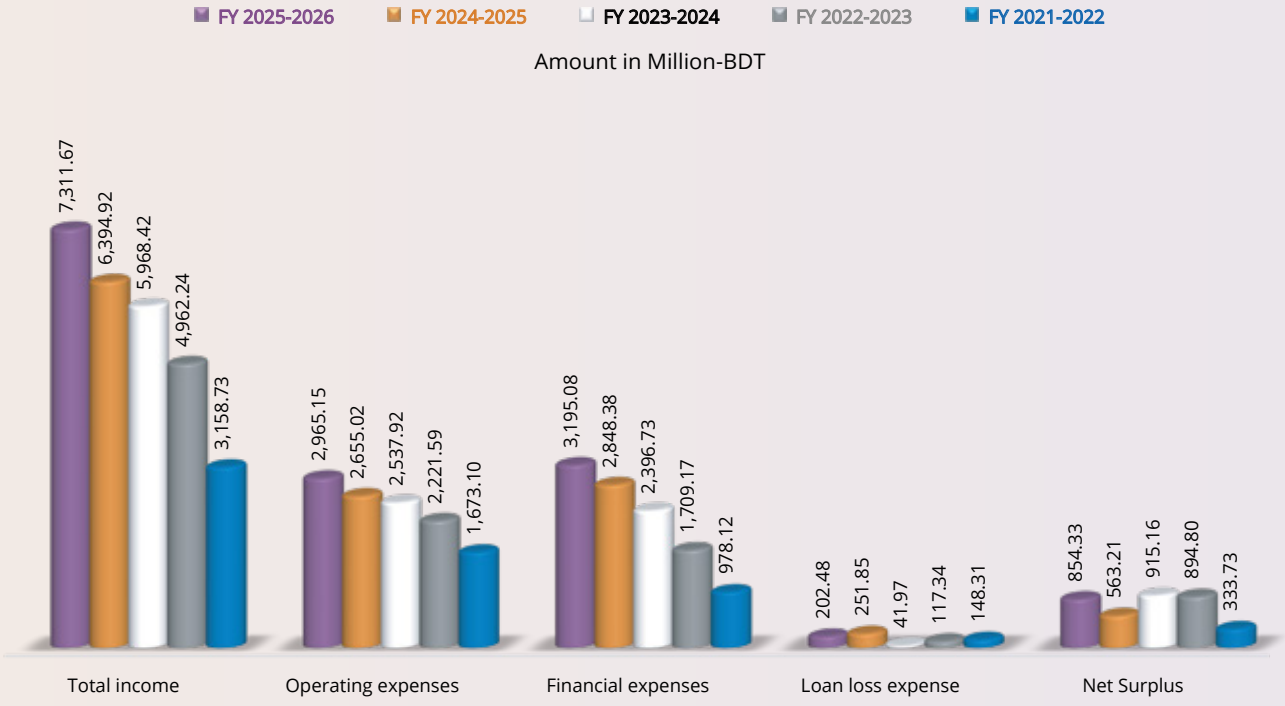
HORIZONTAL ANALYSIS

Operating Performance

Amount in Million-BDT

Particulars	FY 2025-2026		FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022	
	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)
Service charge income	6,874.51	14.83%	5,986.58	5.94%	5,650.91	18.65%	4,762.50	56.57%	3,041.72	49.99%
Interest on bank deposit	342.91	5.21%	325.92	35.75%	240.08	78.53%	134.48	99.28%	67.48	6.20%
Other operating income	94.26	14.37%	82.42	6.44%	77.43	18.64%	65.26	31.78%	49.52	-40.01%
Total income (A)	**7,311.67**	**14.34%**	**6,394.92**	**7.15%**	**5,968.42**	**20.28%**	**4,962.24**	**57.10%**	**3,158.73**	**45.30%**
Operating expenses	2,965.15	11.68%	2,655.02	4.61%	2,537.92	14.24%	2,221.59	32.78%	1,673.10	28.29%
Financial expenses	3,195.08	12.17%	2,848.38	18.84%	2,396.73	40.23%	1,709.17	74.74%	978.12	42.36%
Loan loss expense	202.48	-19.60%	251.85	500.01%	41.97	-64.23%	117.34	-20.88%	148.31	137.50%
Tax expense	94.63	23.76%	76.46	-0.23%	76.63	296.28%	19.34	-24.07%	25.47	184.65%
Total expenditure (B)	**6,457.34**	**10.73%**	**5,831.71**	**15.40%**	**5,053.26**	**24.24%**	**4,067.44**	**43.98%**	**2,825.00**	**36.96%**
Net Surplus (A-B)	**854.33**	**51.69%**	**563.21**	**-38.46%**	**915.16**	**2.28%**	**894.80**	**168.12%**	**333.73**	**199.75%**

Trend Analysis of Operating Performance

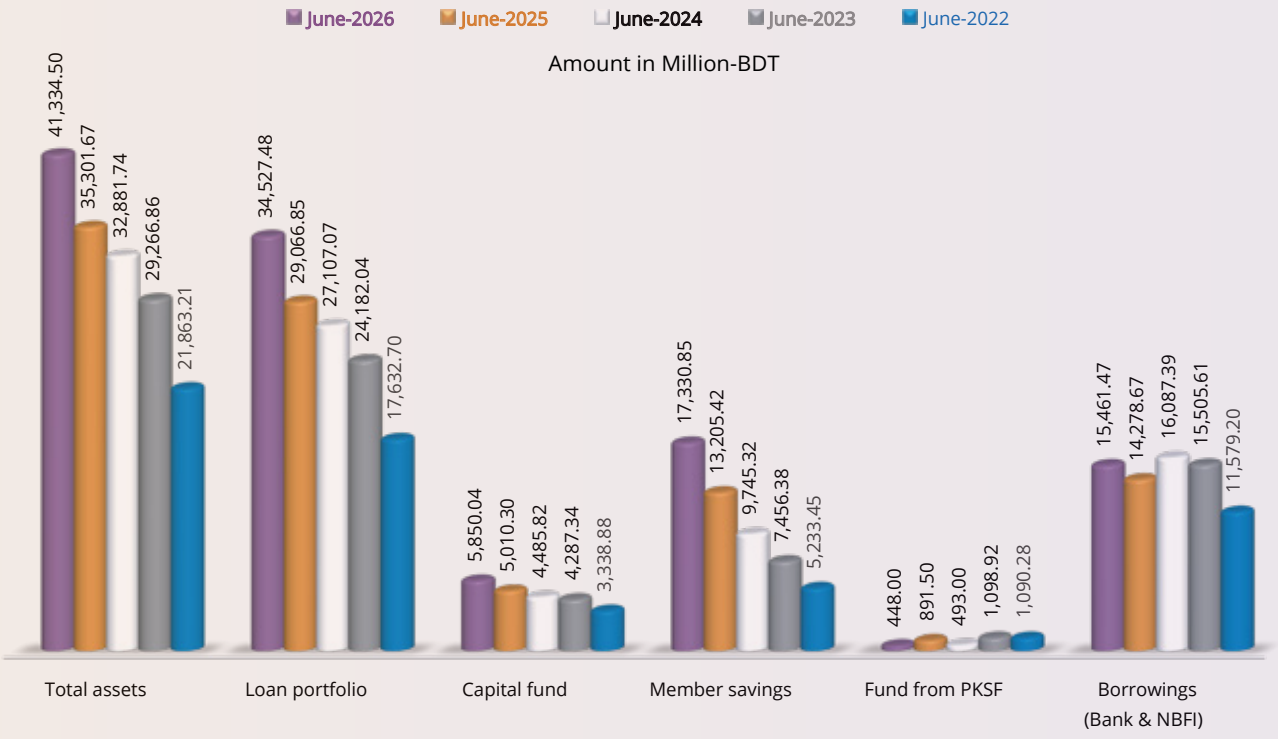


Financial Position

Amount in Million-BDT

Particulars	June-2026		June-2025		June-2024		June-2023		June-2022	
	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)	BDT	Changes over previous year (%)
Assets										
Property, plant & equipment	1,146.57	-1.67%	1,166.05	35.66%	859.52	3.05%	834.07	1.66%	820.44	159.38%
Capital work-in-progress	52.05	22.50%	42.49	-85.75%	298.21	25.56%	237.51	53.53%	154.70	59.35%
Investment	2,785.14	-3.30%	2,880.15	8.81%	2,647.06	33.46%	1,983.43	26.90%	1,563.05	46.70%
Loan portfolio	34,527.48	18.79%	29,066.85	7.23%	27,107.07	12.10%	24,182.04	37.14%	17,632.70	67.18%
Cash & cash equivalent	1,921.41	42.72%	1,346.31	9.25%	1,232.37	-12.82%	1,413.57	13.88%	1,241.32	96.02%
Other assets	901.84	12.75%	799.83	8.45%	737.52	19.68%	616.23	36.64%	451.00	73.81%
Total Assets	**41,334.50**	**17.09%**	**35,301.67**	**7.36%**	**32,881.74**	**12.35%**	**29,266.86**	**33.86%**	**21,863.21**	**69.23%**
Capital & Liabilities										
Capital fund	5,850.04	16.76%	5,010.30	11.69%	4,485.82	4.63%	4,287.34	28.41%	3,338.88	64.87%
Member savings	17,330.85	31.24%	13,205.42	35.51%	9,745.32	30.70%	7,456.38	42.48%	5,233.45	32.89%
Fund from PKSF	448.00	-49.75%	891.50	80.83%	493.00	-55.14%	1,098.92	0.79%	1,090.28	40.28%
Borrowings (Bank & NBFI)	15,461.47	8.28%	14,278.67	-11.24%	16,087.39	3.75%	15,505.61	33.91%	11,579.20	115.26%
Other liabilities	2,244.14	17.14%	1,915.78	-7.46%	2,070.22	125.36%	918.61	47.83%	621.41	-22.25%
Total capital & liabilities	**41,334.50**	**17.09%**	**35,301.67**	**7.36%**	**32,881.74**	**12.35%**	**29,266.86**	**33.86%**	**21,863.21**	**69.23%**

Trend Analysis of Financial Position

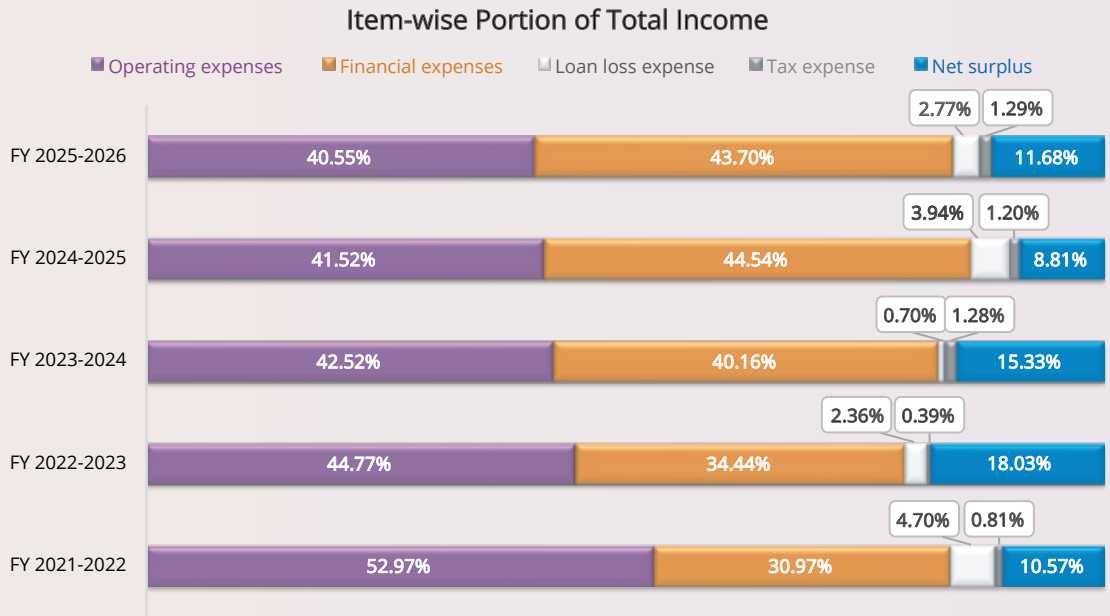


VERTICAL ANALYSIS

Operating Performance

Amount in Million-BDT

Particulars	FY 2025-2026		FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022	
	BDT	%	BDT	%	BDT	%	BDT	%	BDT	%
Service charge income	6,874.51	94.02%	5,986.58	93.61%	5,650.91	94.68%	4,762.50	95.97%	3,041.72	96.30%
Interest on bank deposit	342.91	4.69%	325.92	5.10%	240.08	4.02%	134.48	2.71%	67.48	2.14%
Other operating income	94.26	1.29%	82.42	1.29%	77.43	1.30%	65.26	1.32%	49.52	1.57%
Total income (A)	**7,311.67**	**100%**	**6,394.92**	**100%**	**5,968.42**	**100%**	**4,962.24**	**100%**	**3,158.73**	**100%**
Operating expenses	2,965.15	40.55%	2,655.02	41.52%	2,537.92	42.52%	2,221.59	44.77%	1,673.10	52.97%
Financial expenses	3,195.08	43.70%	2,848.38	44.54%	2,396.73	40.16%	1,709.17	34.44%	978.12	30.97%
Loan loss expense	202.48	2.77%	251.85	3.94%	41.97	0.70%	117.34	2.36%	148.31	4.70%
Tax expense	94.63	1.29%	76.46	1.20%	76.63	1.28%	19.34	0.39%	25.47	0.81%
Total expenditure (B)	**6,457.34**	**88.32%**	**5,831.71**	**91.19%**	**5,053.26**	**84.67%**	**4,067.44**	**81.97%**	**2,825.00**	**89.43%**
Net Surplus (A-B)	**854.33**	**11.68%**	**563.21**	**8.81%**	**915.16**	**15.33%**	**894.80**	**18.03%**	**333.73**	**10.57%**

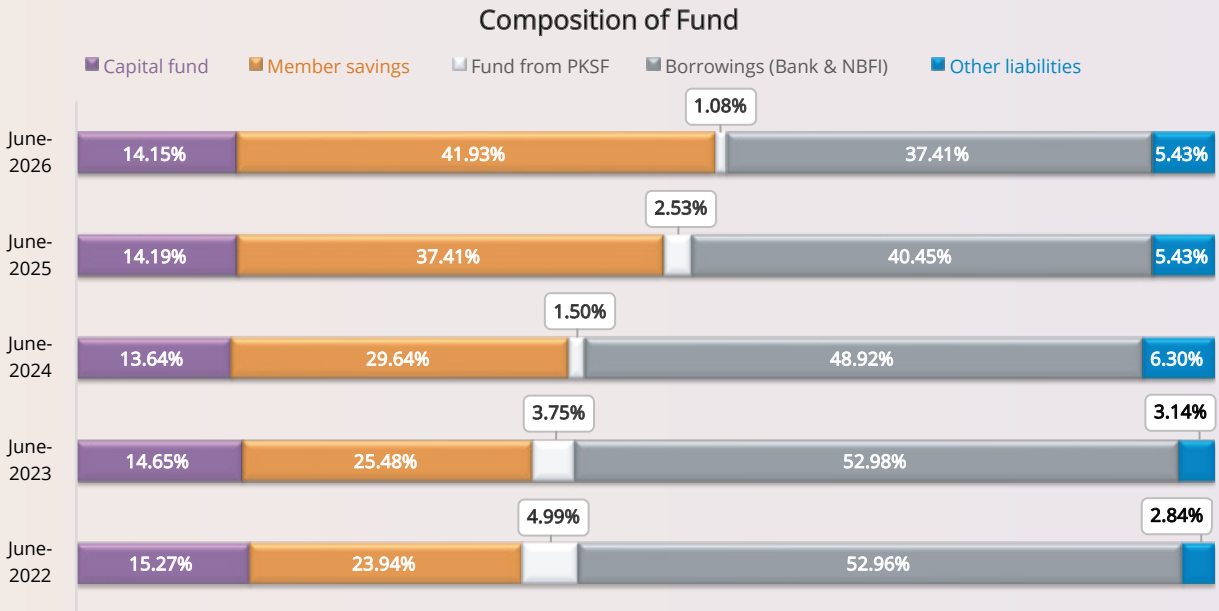


Financial Position

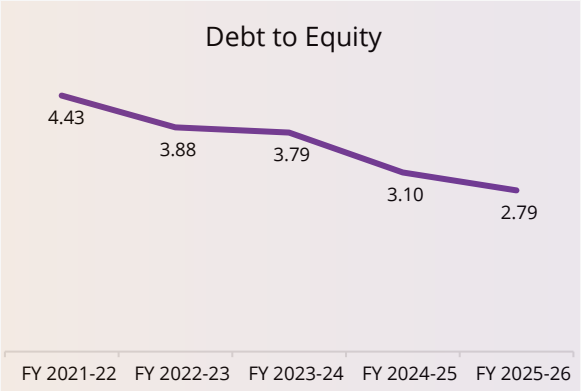
Amount in Million-BDT

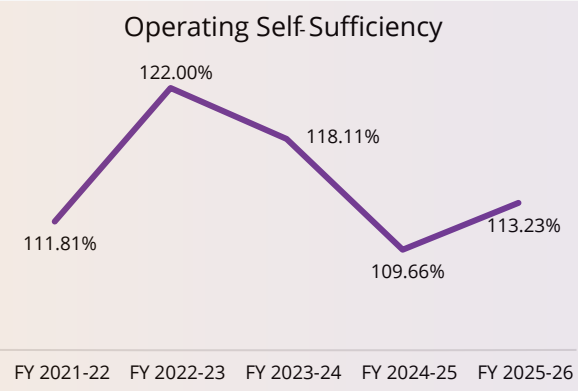
Particulars	June-2026		June-2025		June-2024		June-2023		June-2022	
	BDT	%	BDT	%	BDT	%	BDT	%	BDT	%
Assets										
Property, plant & equipment	1,146.57	2.77%	1,166.05	3.30%	859.52	2.61%	834.07	2.85%	820.44	3.75%
Capital work-in-progress	52.05	0.13%	42.49	0.12%	298.21	0.91%	237.51	0.81%	154.70	0.71%
Investment	2,785.14	6.74%	2,880.15	8.16%	2,647.06	8.05%	1,983.43	6.78%	1,563.05	7.15%
Loan portfolio	34,527.48	83.53%	29,066.85	82.34%	27,107.07	82.44%	24,182.04	82.63%	17,632.70	80.65%
Cash & cash equivalent	1,921.41	4.65%	1,346.31	3.81%	1,232.37	3.75%	1,413.57	4.83%	1,241.32	5.68%
Other assets	901.84	2.18%	799.83	2.27%	737.52	2.24%	616.23	2.11%	451.00	2.06%
Total Assets	**41,334.50**	**100%**	**35,301.67**	**100%**	**32,881.74**	**100%**	**29,266.86**	**100%**	**21,863.21**	**100%**
Capital and Liabilities										
Capital fund	5,850.04	14.15%	5,010.30	14.19%	4,485.82	13.64%	4,287.34	14.65%	3,338.88	15.27%
Member savings	17,330.85	41.93%	13,205.42	37.41%	9,745.32	29.64%	7,456.38	25.48%	5,233.45	23.94%
Fund from PKSF	448.00	1.08%	891.50	2.53%	493.00	1.50%	1,098.92	3.75%	1,090.28	4.99%
Borrowings (Bank & NBFI)	15,461.47	37.41%	14,278.67	40.45%	16,087.39	48.92%	15,505.61	52.98%	11,579.20	52.96%
Other liabilities	2,244.14	5.43%	1,915.78	5.43%	2,070.22	6.30%	918.61	3.14%	621.41	2.84%
Total capital and liabilities	**41,334.50**	**100%**	**35,301.67**	**100%**	**32,881.74**	**100%**	**29,266.86**	**100%**	**21,863.21**	**100%**

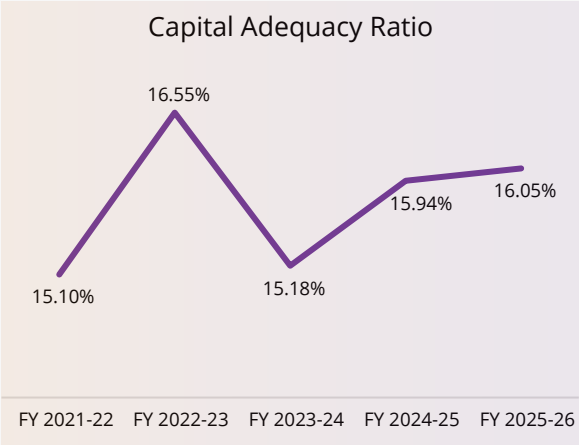
Composition of Fund

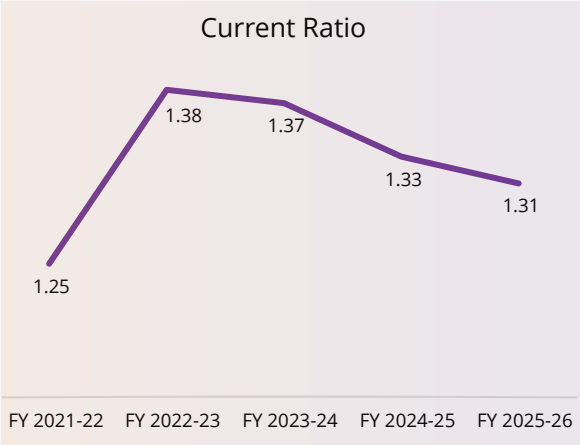


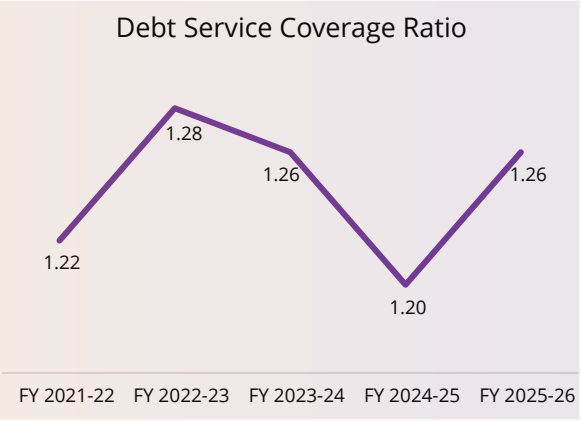
RATIOS

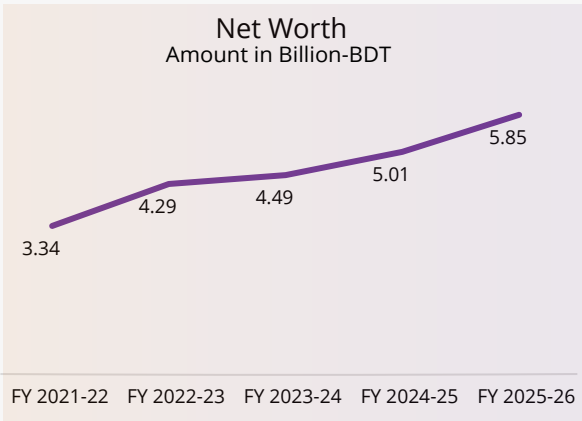

Debt to Equity
4.43
3.88
3.79
3.10
2.79
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26

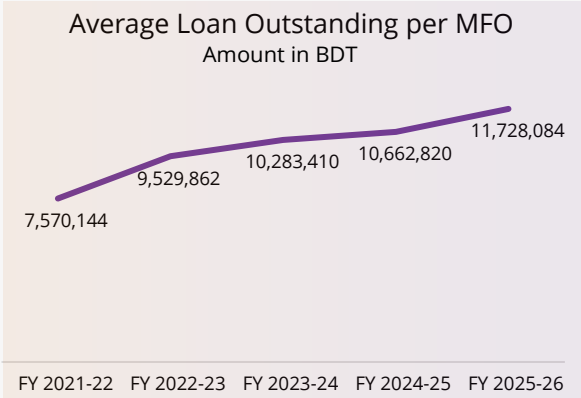

Operating Self-Sufficiency
111.81%
122.00%
118.11%
109.66%
113.23%
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26

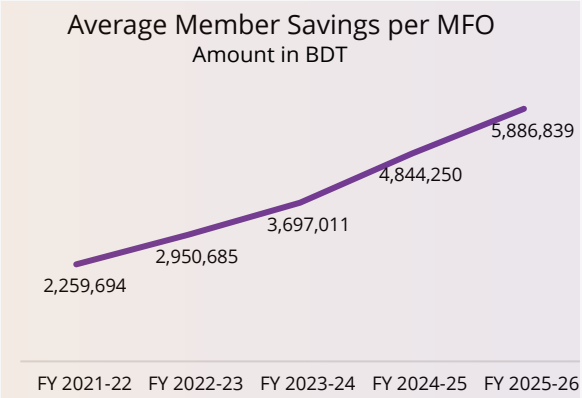

Capital Adequacy Ratio
15.10%
16.55%
15.18%
15.94%
16.05%
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26


Current Ratio
1.25
1.38
1.37
1.33
1.31
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26


Debt Service Coverage Ratio
1.22
1.28
1.26
1.20
1.26
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26


Net Worth
Amount in Billion-BDT
3.34
4.29
4.49
5.01
5.85
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26

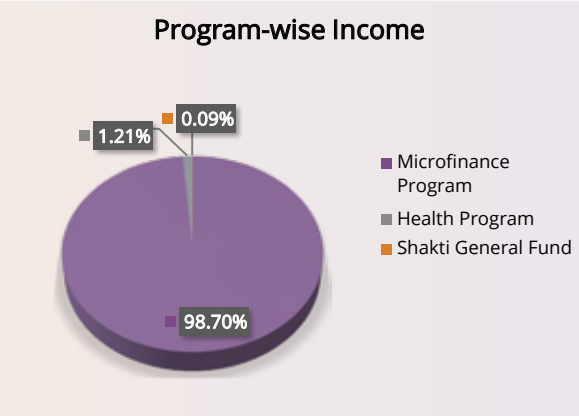

Average Loan Outstanding per MFO
Amount in BDT
7,570,144
9,529,862
10,283,410
10,662,820
11,728,084
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26

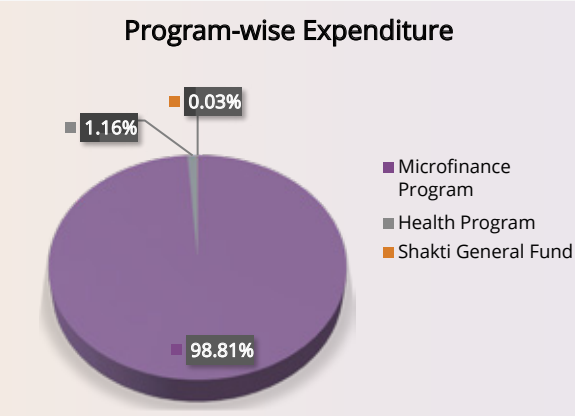

Average Member Savings per MFO
Amount in BDT
2,259,694
2,950,685
3,697,011
4,844,250
5,886,839
FY 2021-22
FY 2022-23
FY 2023-24
FY 2024-25
FY 2025-26

PROGRAM-WISE INCOME AND EXPENDITURE 2025-2026

Income		
Particulars	Amount in Million-BDT	%
Microfinance Program	7,216.28	98.70%
Health Program	88.48	1.21%
Shakti General Fund	6.91	0.09%
Total	**7,311.67**	**100%**

Expenditure		
Particulars	Amount in Million-BDT	%
Microfinance Program	6,380.50	98.81%
Health Program	74.87	1.16%
Shakti General Fund	1.97	0.03%
Total	**6,457.34**	**100%**

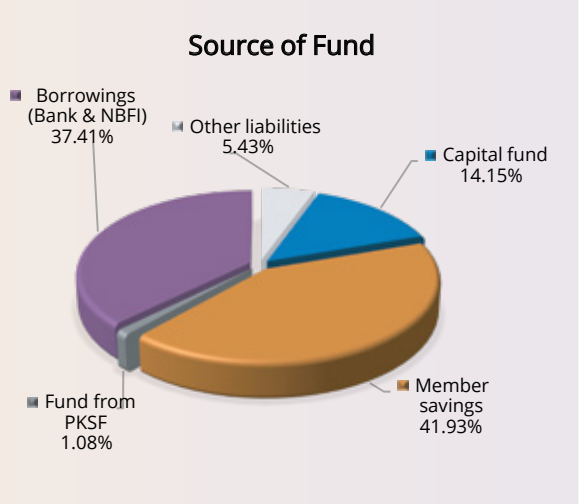


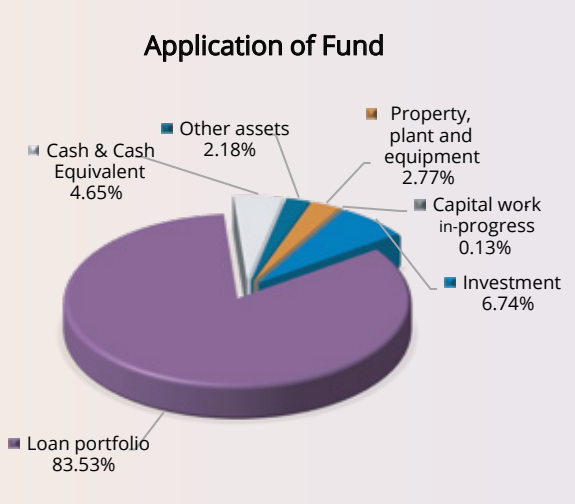


FUND MANAGEMENT

Source of Fund as of 30th June 2026		
Source of Fund	Amount in Million-BDT	(%)
Capital fund	5,850.04	14.15%
Member savings	17,330.85	41.93%
Fund from PKSF	448.00	1.08%
Borrowings (Bank & NBFI)	15,461.47	37.41%
Other liabilities	2,244.14	5.43%
Total	**41,334.50**	**100%**

Application of Fund as of 30th June 2026		
Application of Fund	Amount in Million-BDT	(%)
Property, plant & equipment	1,146.57	2.77%
Capital work-in-progress	52.05	0.13%
Investment	2,785.14	6.74%
Loan portfolio	34,527.48	83.53%
Cash & Cash Equivalent	1,921.41	4.65%
Other assets	901.84	2.18%
Total	**41,334.50**	**100%**

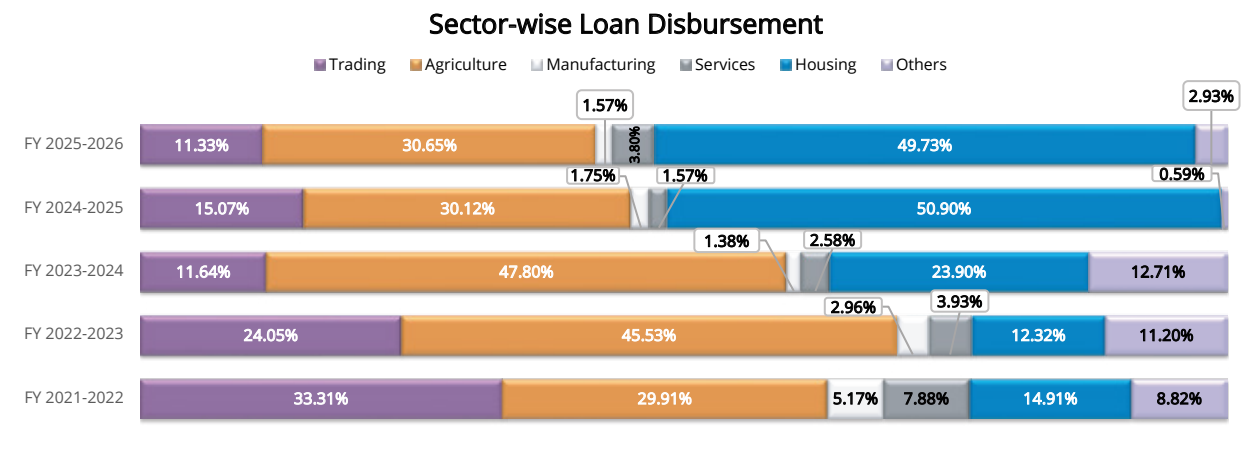




SECTOR-WISE LOAN DISBURSEMENT

Amount in Million-BDT

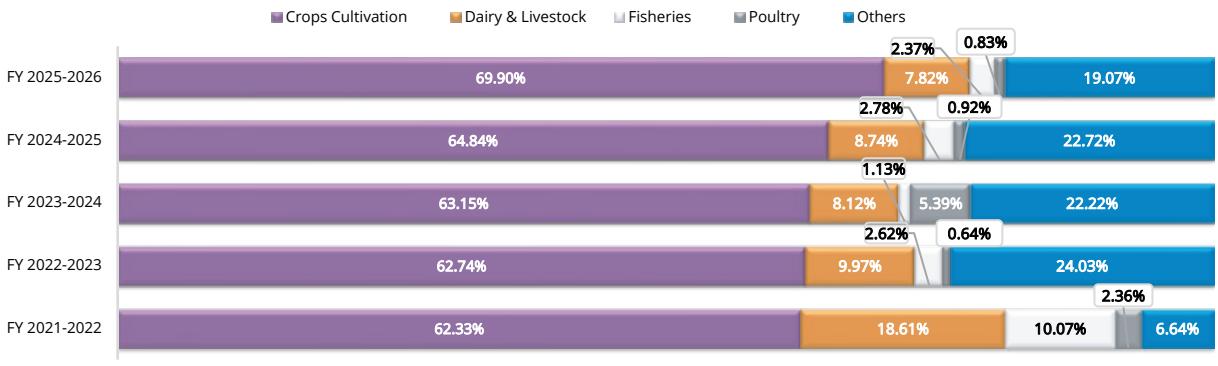
Loan Sector	FY 2025-2026		FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022	
	BDT	(%)	BDT	(%)	BDT	(%)	BDT	(%)	BDT	(%)
Trading	6,013.24	11.33%	6,273.45	15.07%	4,661.41	11.64%	8,815.10	24.05%	8,668.38	33.31%
Agriculture	16,270.90	30.65%	12,535.01	30.12%	19,140.36	47.80%	16,685.62	45.53%	7,782.74	29.91%
Manufacturing	834.13	1.57%	727.03	1.75%	553.10	1.38%	1,085.69	2.96%	1,346.19	5.17%
Services	2,015.33	3.80%	651.85	1.57%	1,031.50	2.58%	1,440.17	3.93%	2,051.22	7.88%
Housing	26,401.57	49.73%	21,184.56	50.90%	9,569.55	23.90%	4,515.33	12.32%	3,881.00	14.91%
Others	1,557.04	2.93%	246.97	0.59%	5,087.97	12.71%	4,105.55	11.20%	2,294.22	8.82%
Total	**53,092.21**	**100%**	**41,618.87**	**100%**	**40,043.89**	**100%**	**36,647.44**	**100%**	**26,023.75**	**100%**



AGRICULTURE SECTOR-WISE LOAN DISBURSEMENT

Amount in Million-BDT

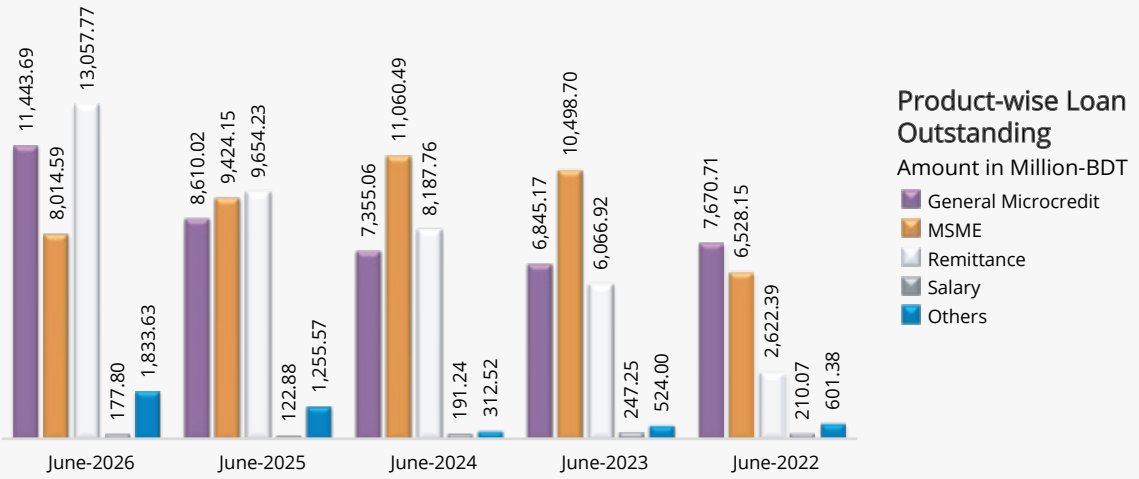
Agriculture Loan Sector	FY 2025-2026		FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022	
	BDT	(%)	BDT	(%)	BDT	(%)	BDT	(%)	BDT	(%)
Crop Cultivation	11,373.91	69.90%	8,128.26	64.84%	12,086.29	63.15%	10,468.79	62.74%	4,850.79	62.33%
Dairy & Livestock	1,272.51	7.82%	1,095.56	8.74%	1,553.84	8.12%	1,663.49	9.97%	1,448.62	18.61%
Fisheries	386.20	2.37%	347.90	2.78%	215.95	1.13%	437.66	2.62%	783.40	10.07%
Poultry	135.38	0.83%	114.84	0.92%	1,031.53	5.39%	106.63	0.64%	183.42	2.36%
Others	3,102.89	19.07%	2,848.46	22.72%	4,252.75	22.22%	4,009.06	24.03%	516.51	6.64%
Total	**16,270.90**	**100%**	**12,535.01**	**100%**	**19,140.36**	**100%**	**16,685.62**	**100%**	**7,782.74**	**100%**



PRODUCT-WISE LOAN OUTSTANDING

Amount in Million-BDT

Particulars	June-2026	June-2025	June-2024	June-2023	June-2022
General Microcredit	11,443.69	8,610.02	7,355.06	6,845.17	7,670.71
MSME	8,014.59	9,424.15	11,060.49	10,498.70	6,528.15
Remittance	13,057.77	9,654.23	8,187.76	6,066.92	2,622.39
Salary	177.80	122.88	191.24	247.25	210.07
Others	1,833.63	1,255.57	312.52	524.00	601.38
Total	**34,527.48**	**29,066.85**	**27,107.07**	**24,182.04**	**17,632.70**



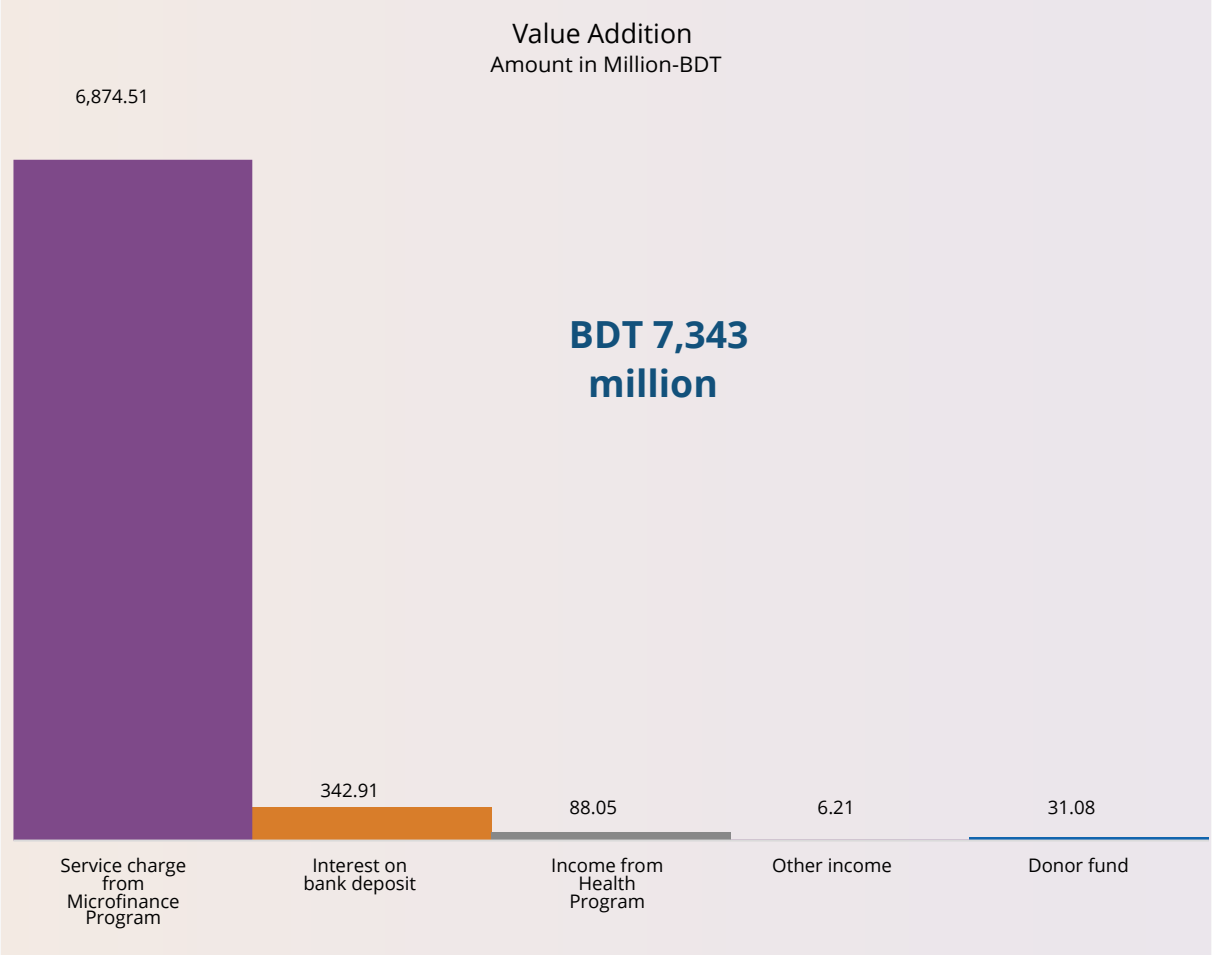
PRODUCT-WISE LOAN DISBURSEMENT

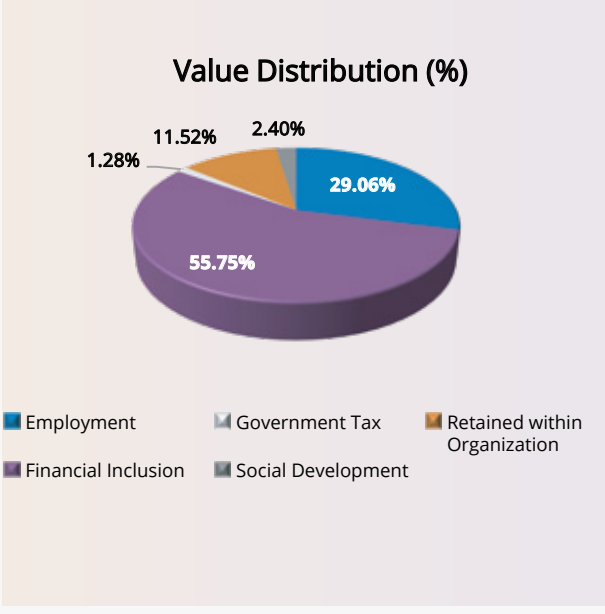
Amount in Million-BDT

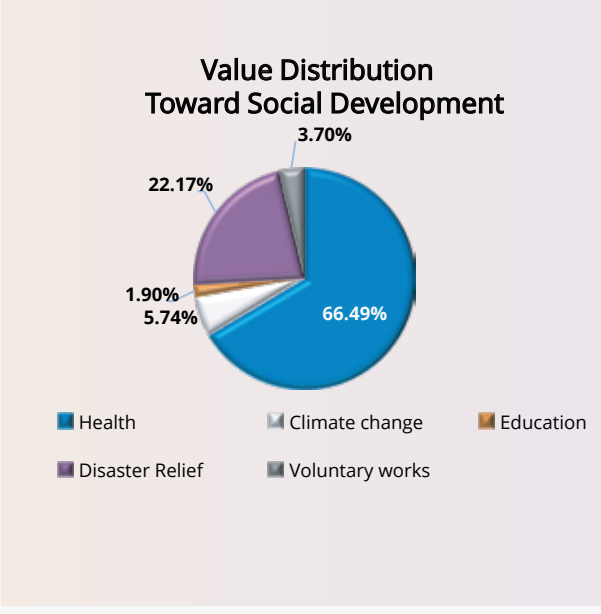
Particulars	FY 2025-2026	FY 2024-2025	FY 2023-2024	FY 2022-2023	FY 2021-2022
General Microcredit	18,527.46	12,857.91	11,079.52	10,373.26	12,170.11
MSME	12,592.11	13,645.30	17,001.38	16,843.12	11,064.35
Remittance	20,166.96	13,495.12	11,390.20	8,559.77	2,092.77
Salary	211.28	147.42	232.55	333.15	278.83
Others	1,594.41	1,473.12	340.24	538.15	417.69
Total	**53,092.21**	**41,618.87**	**40,043.89**	**36,647.45**	**26,023.75**



VALUE ADDITION & DISTRIBUTION







STATUS OF COMPLIANCE WITH THE REGULATORY RULES AS OF 30 JUNE 2026

Particulars	Rules	Status
Minimum liquidity ratio	Minimum 10%	Complied
Loan-to-Deposit Ratio	Maximum 80%	Complied
Retention of Cumulative Surplus	Minimum 10%	Complied
Member Borrower Ratio	Minimum 70%	Complied
Loan Classification & Provision		
Standard	1%	Complied
Watchful	5%	
Sub-standard	25%	
Doubtful	75%	
Bad	100%	
Internal Audit		Complied
Service Rules		Complied
Budgeting & Budgetary Control System		Complied

CONTRIBUTION TO THE GOVERNMENT EXCHEQUER

During the Financial Year 2025–2026, the organization made a significant fiscal contribution to the national exchequer, reflecting its continued commitment to transparency and compliance. A total of BDT 134.19 million was deposited to the government treasury, including BDT 76.65 million as advance corporate tax. Details of the amounts deposited to the government treasury for the Financial Year 2025–2026 are as follows:

Sources	Amount in Million-BDT
Corporate tax	76.65
Withholding tax	34.43
Withholding VAT	23.11
Total tax deposited during the year	**134.19**

Over the past five assessment years, the organization has successfully completed income tax assessments totaling BDT 204.65 million, with the 2025–2026 assessment year showing the highest assessed amount at BDT 69.40 million. This consistent record demonstrates the organization's effective financial management and timely tax compliance.

Assessment Year	Amount in Million-BDT	Status
2025–2026	69.40	Assessment Ongoing
2024–2025	54.93	Assessment Completed
2023–2024	33.67	Assessment Completed
2022–2023	23.52	Assessment Completed
2021–2022	23.13	Assessment Completed

Furthermore, the trend of withholding tax and VAT deposits over the last five years exhibits a positive growth trajectory — Withholding Tax increased from BDT 11.30 million in FY 2021–2022 to BDT 34.43 million in FY 2025–2026, while Withholding VAT increased from BDT 6.39 million to BDT 23.11 million during the same period. This reflects both organizational growth and enhanced compliance practices.

Amount in Million-BDT

Assessment Year	Withholding Tax	Withholding VAT
2025-2026	34.43	23.11
2024-2025	25.81	20.28
2023-2024	21.56	18.77
2022-2023	16.71	8.97
2021-2022	11.30	6.39

Overall, the organization continues to uphold its accountability and financial discipline through proactive tax planning, proper withholding, and timely deposit of all statutory obligations to the government treasury.

CREDIT RATING

CRAB has affirmed the credit rating of Shakti Foundation with an "AA_2" (Double A, High Safety) rating in the long term and "ST-2" (High Grade) rating in the short term. CRAB performed the rating based on audited financial statements up to June 30, 2025 and other relevant quantitative and qualitative information.

The Summary of Shakti Foundation's ratings, dated November 12, 2025, and valid until December 30, 2026 is as follows:

Particulars	2025	2024	2023	2022	2021
Long Term	AA_2	AA_2	AA	AA-	AA-
Short Term	ST-2	ST-2	ST-2	ST-3	ST-3
Outlook	Stable	Stable	Stable	Stable	Stable

Definition
Long Term AA (High Safety) : Very Strong Capacity & Very High Quality. MFIs rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest rated MFIs only to a small degree. 'AA' is judged to be of very high quality and is subject to very low credit risk.

Short Term ST-2 (High Grade) : MFIs rated in this category are considered to have strong capacity for timely repayment. MFIs rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.

FINANCIAL PLANNING (FY 2026-2027)

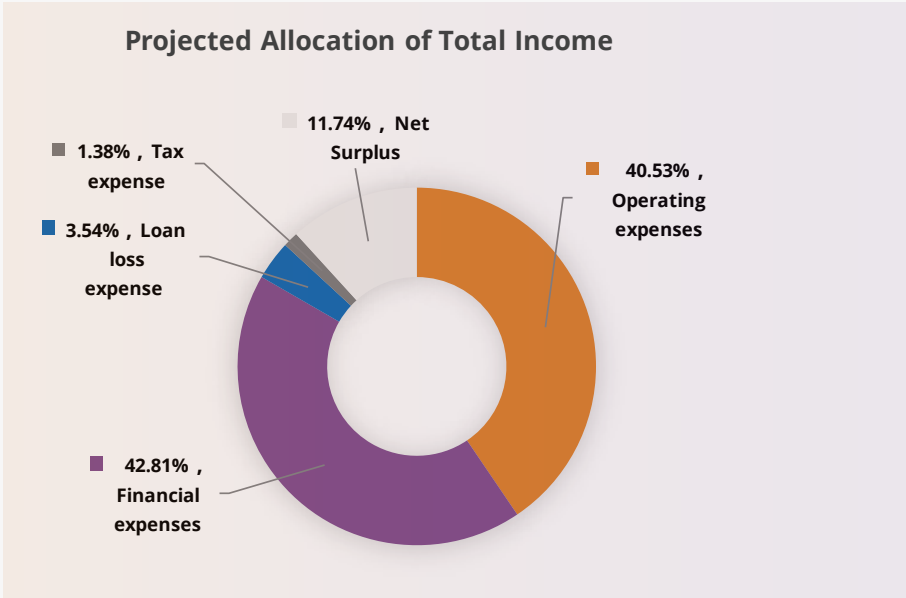
Shakti Foundation plans to disburse loans amounting to BDT 67,000 million during FY 2026-2027, with the aim of achieving an outstanding member loan portfolio of BDT 44,048.66 million by the end of the fiscal year. Members' savings are projected to reach BDT 22,047.01 million, representing an increase of 27.21% over the previous fiscal year. The projected members' savings will constitute 50.05% of the outstanding loan to members portfolio.

The organization also projects a net surplus of BDT 1,094.75 million, which will contribute to strengthening its financial position and increasing its capital fund to BDT 6,932.53 million.

A summarized view of expected incomes and expenditures of the organization during the FY 2026-2027 is presented below:

Amount in Million-BDT

Particulars	Budget 2026-2027
Service Charge Income	8,793.52
Interest on Bank Deposit	376.20
Other Income	152.84
Total income (A)	**9,322.56**
Operating expenses	3,778.45
Financial Expenses	3,990.67
Loan loss expense	330.00
Tax expense	128.68
Total expenditure (B)	**8,227.81**
Net Surplus (A-B)	**1,094.75**





AUDIT REPORT

FOR THE YEAR ENDED 30 JUNE, 2026

Shakti Foundation for Disadvantaged Women
House 4, Road 1 (Main Road), Block A
Section 11, Mirpur, Dhaka 1216

Shakti Foundation for Disadvantaged Women

Auditor's report and financial statements
For the year ended 30 June 2026

S. F. AHMED & CO.
Chartered Accountants | Since: 1958
House 51 (**3rd Floor**), Road 9, Block F, Banani, Dhaka 1213, Bangladesh
TEL: (880-2) 222270619 & 55042315
E-mails: (i) sfaco.dhaka@sfahmedco.com (ii) sfaco@citechco.net (iii) sfaco@sfahmedco.org

Independent Auditor's Report
To the Members of General Body of Shakti Foundation for Disadvantaged Women

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Shakti Foundation for Disadvantaged Women, which comprise the statement of financial position as at 30 June 2026, and the income and expenditure statement, statement of changes in capital fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Shakti Foundation for Disadvantaged Women as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Microcredit Regulatory Authority Act, 2006 and the Microcredit Regulatory Authority Rules, 2010 (as amended in 2019, 2022 and 2025), Microcredit Regulatory Authority guidelines, and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

S. F. AHMED & CO. N R

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Emails : (i) sfaco.dhaka@sfahmedco.com (ii) sfaco@citechco.net
(iii) sfaco@sfahmedco.org Website : https://www.sfahmedco.com

Independent Auditor's Report (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement 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
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization'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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization 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 gives a true and fair view.

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 Micro Credit Regulatory Act 2006 and Rules 2010, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of these books; and

c) the statement of financial position and income and expenditure statement dealt with by the report are in agreement with the books of account.

Auditor's Signature	:	
Name of Engagement Partner	:	Md. Moktar Hossain, FCA, Senior Partner
Enrollment No.	:	728
Firm's Name	:	S. F. AHMED & CO., Chartered Accountants
Firm's Reg No.	:	10898 E.P. under Partnership Act 1932

Document Verification Code (DVC) : 2609290728AS744674

Dhaka, Bangladesh
Dated, 28 SEP 2026

House 51 (3rd Floor), Road 9, Block F, Banani, Dhaka 1213, Bangladesh
TEL : (880-2) 222270561, 222270619, 55042261 and 55042315 | Emails : (i) sfaco.dhaka@sfahmedco.com (ii) sfaco@citechco.net (iii) sfaco@sfahmedco.org Website : https://www.sfahmedco.com

Shakti Foundation for Disadvantaged Women

Statement of Financial Position
As at June 30, 2026

	Notes	2026 BDT	2025 BDT
Property and assets			
Non-current assets			
Property, plant and equipment	6	1,144,387,033	1,163,642,910
Intangible assets	7	2,187,688	2,406,582
Capital work-in-progress	8	52,053,297	42,493,902
Long-term investment	9	10,963,000	963,000
Total non-current assets		**1,209,591,018**	**1,209,506,394**
Current assets			
Loan to members	10	34,527,479,569	29,066,847,832
Short term investment (FDR)	11	2,310,783,688	2,489,788,653
Reserve fund investment	12	463,396,442	400,013,726
Advance, deposits and prepayments	13	239,556,948	153,438,856
Receivables	14	565,955,243	535,499,489
Inventories	15	17,115,375	18,586,577
Other assets	16	79,214,797	92,301,755
Cash at bank	17	1,882,725,331	1,297,933,880
Cash in hand	18	38,684,143	37,754,032
Total current assets		**40,124,911,536**	**34,092,164,800**
Total assets		**41,334,502,554**	**35,301,671,194**
Capital funds and liabilities			
Capital fund			
Cumulative surplus	19	4,508,532,711	3,793,444,683
Reserve fund	20	452,404,166	379,836,825
Revaluation reserve	21	458,364,865	463,554,519
Loan loss provision on regular loan	22(a)	326,683,396	274,582,776
Other funds	23	104,057,122	98,885,100
Total capital fund		**5,850,042,260**	**5,010,303,903**
Non-current liabilities			
Loan from PKSF	24	155,000,000	448,000,001
Loan from banks & NBFIs	25	1,464,840,785	1,802,035,600
Members' savings	26	3,132,577,185	2,372,490,962
Deferred tax liability	27	12,970,986	12,970,986
Total non-current liabilities		**4,765,388,956**	**4,635,497,549**
Current liabilities			
Loan from PKSF	28	293,000,001	443,499,999
Loan from banks & NBFIs	29	13,996,624,841	12,476,629,712
Members' savings	26	14,198,275,642	10,832,933,799
Loan loss provision on classified loan	22(b)	762,453,118	668,432,959
Other provision	30	760,118,734	494,406,135
Accounts payable	31	271,491,039	343,543,386
Staff deposit	32	8,511,893	8,589,515
Loan security fund	33	219,674,194	221,451,785
Other liabilities	34	208,921,876	166,382,453
total current liabilities		**30,719,071,338**	**25,655,869,742**
Total Capital Fund and Liabilities		**41,334,502,554**	**35,301,671,194**

These financial statements should be read in conjuction with the annexed notes

For and on behalf of the Executive Committee of Shakti Foundation for Disadvantaged Women

Chairperson | Founder and Executive Director | Head of Finance

Signed in terms of our separate report of even date

S. F. AHMED & CO.
Chartered Accountants
DVC:
260929072 8AS744674

Dhaka, Bangladesh
Date: 28 SEP 2026

Shakti Foundation for Disadvantaged Women

Statement of Income & Expenditure
For the year ended June 30, 2026

	Notes	2026 BDT	2025 BDT
Income			
Service charge from microfinance	35.01	6,874,505,595	5,986,584,574
Income from Health Program	35.02	88,045,869	81,230,058
Interest on FDR		254,770,926	233,323,969
Interest on investment in bond		790,701	-
Bank interest		87,348,441	92,596,823
Other income		6,211,070	1,185,086
Total income		**7,311,672,602**	**6,394,920,511**
Expenditure			
Microfinance program	41.00	6,380,496,965	5,754,358,682
Health Program		74,872,612	77,332,071
Shakti general fund		1,970,926	16,323
Total expenditure		**6,457,340,503**	**5,831,707,076**
Excess of income over expenditure		**854,332,098**	**563,213,434**

These financial statements should be read in conjuction with the annexed notes

For and on behalf of the Executive Committee of Shakti Foundation for Disadvantaged Women

Chairperson | Founder and Executive Director | Head of Finance

Signed in terms of our separate report of even date

S. F. AHMED & CO.
Chartered Accountants
DVC:
2609290728AS744674

Dhaka, Bangladesh
Date: 28 SEP 2026

Shakti Foundation for Disadvantaged Women

Statement of Changes in Capital Fund
For the year ended June 30, 2026

Particulars	Cumulative surplus	Reserve fund	Revaluation reserve	LLP on regular loan	Other Fund				Total
					Vehicle risk coverage fund	Security fund	Award fund	General Fund	
Balance as at July 01, 2025	3,793,444,683	379,836,825	463,554,519	274,582,776	2,467,735	11,568,909	4,856,990	79,991,466	5,010,303,903
Surplus during this year	854,332,098	-	-	-	-	-	-		854,332,098
CSR during this year	(71,866,383)	-	-	-	-	-	-		(71,866,383)
Transferred to reserve fund	(72,567,341)	72,567,341	-	-	-	-	-		-
Revaluation reserve transfer	5,189,654	-	(5,189,654)	-	-	-	-		-
Increased/(Decreased) during this year	-	-	-	52,100,620	(2,467,735)	1,474,051	94,000	6,071,706	57,272,642
Balance as at June 30, 2026	**4,508,532,711**	**452,404,166**	**458,364,865**	**326,683,396**	**-**	**13,042,960**	**4,950,990**	**86,063,172**	**5,850,042,260**
Balance as at July 01, 2024	3,324,242,546	336,406,614	468,744,173	263,093,519	2,130,265	8,392,664	4,697,517	78,107,819	4,485,815,117
Surplus for this year	563,213,434	-	-	-	-	-	-		563,213,434
Transferred to reserve fund	(43,430,211)	43,430,211	-	-	-	-	-		-
CSR during this year	(55,770,741)	-	-	-	-	-	-		(55,770,741)
Revaluation reserve transfer	5,189,654	-	(5,189,654)	-	-	-	-		-
Increased/(Decreased) during this year	-	-	-	11,489,257	337,470	3,176,245	159,473	1,883,647	17,046,092
Balance as at June 30, 2025	**3,793,444,683**	**379,836,825**	**463,554,519**	**274,582,776**	**2,467,735**	**11,568,909**	**4,856,990**	**79,991,466**	**5,010,303,903**

For and on behalf of the Executive Committee of Shakti Foundation for Disadvantaged Women

Chairperson

Founder and Executive Director

Head of Finance

F. AHMED & CO. N R

Dhaka, Bangladesh
Date: 28 SEP 2026

Shakti Foundation for Disadvantaged Women

Statement of Cash Flows
For the year ended June 30, 2026

		2026 BDT	2025 BDT
A.	**Cash flows from operating activities**		
	Surplus/(Deficit) for this year	854,332,098	563,213,434
	Adjustment for non-cash items		
	Depreciation for the year	59,509,153	48,980,243
	Loan loss provision	146,120,779	251,846,683
	Loss/(Gain) on sale of property, plant and equipment	(154,764)	(99,642)
	(Increase)/decrease in current assets:		
	Advances, deposits and prepayments	(86,118,092)	(25,309,576)
	Receivables	(30,455,754)	(48,762,532)
	Right-of-use assets	-	2,877,691
	Other assets	12,855,338	9,433,172
	Inventories	1,471,203	626,068
	Increase/(decrease) in current liabilities:		
	Staff DPS	(77,622)	(368,130)
	Other liabilities	(29,095,336)	(18,024,496)
	Other Provision	265,712,599	140,052,511
	Accounts payable	(72,052,347)	16,689,225
	Lease liability	-	(2,896,270)
	Net cash inflow from operating activities	**1,122,047,256**	**938,258,380**
B.	**Cash flows from investing activities**		
	Loan to members	(5,460,631,737)	(1,959,778,928)
	Short term investment	179,004,965	(178,147,428)
	Long term Investment	(10,000,000)	-
	Reserve fund investment	(55,963,171)	(54,940,224)
	Acquisition of property, plant & equipment	(40,056,797)	(62,470,739)
	Sale of Property, plant and equipment	504,529	490,399
	Investment in capital work-in-progress:		
	Building under construction (STARC)	-	(26,503,385)
	Software under development (ERP)	(9,559,395)	(11,808,608)
	Tread mark under development	(327,350)	(338,350)
	Net cash outflow from investing activities	**(5,397,028,957)**	**(2,293,497,263)**
C.	**Cash Flows from financing activities**		
	Loan received/(paid)	739,300,315	(1,410,222,614)
	Members' savings deposit	4,125,428,065	3,460,103,926
	Loan security fund	(1,777,591)	33,938,420
	Other funds	5,172,022	(614,642,162)
	Net cash inflow from financing activities	**4,868,122,811**	**1,469,177,570**
	Net increase in cash and cash equivalents (A+B+C)	**593,141,106**	**113,938,686**
	Cash and cash equivalents at the beginning of the year	1,346,305,410	1,232,366,724
	Cash and	**1,939,446,517**	**1,346,305,410**
	Cash and cash equivalents:		
	Cash in hand	38,684,143	1,297,933,880
	Cash at bank	1,882,725,331	37,754,032
	Cash at bank (reserve fund)	18,037,043	10,617,498
		1,939,446,517	**1,346,305,410**

For and on behalf of the Executive Committee of Shakti Foundation for Disadvantaged Women

Chairperson

Founder and Executive Director

Head of Finance

F. AHMED & CO. N R S

Dhaka, Bangladesh
Date: 28 SEP 2026

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

1. Background of the entity

Shakti Foundation for Disadvantaged Women, a non-government voluntary organization, registered with the NGO Affairs Bureau under the Foreign Donations (Voluntary Activities) Regulations Ordinance 1978 vide registration No. 626 dated 01 June 1992 is renewed on 01 June 2017 for a period of 10 years upto 31 May 2027. It is also registered with the Registrar of Joint Stock Companies and Firms under the Societies Registration Act 1860 vide registration No. S-5803(47)/06 dated 13 July 2006 and Microcredit Regulatory Authority (MRA) vide registration No. 00176-00059-00018 dated 05 September 2007 to operate as a Microfinance Institution (MFI). The objectives of the organization are to work on:

(a) The empowerment of disadvantaged women by facilitating socio-economic independence.
(b) Integration of women in the decision-making process of the Shakti Foundation.
(c) Contribute to building a climate-resilient nation through effective, gender-responsive adaptation strategies.
(d) The development of women as entrepreneurs, decision-makers, leaders and change agents in their families and communities.

The Shakti Foundation for Disadvantage Women has implemented two (2) programs. The results of operations for the year then ended and the financial position as at 30 June 2026 of the programs have been included in these financial statements. A brief description of the programs is described below:

i. Microfinance Program
ii. Health Program

Microfinance Program and its objectives:
Microfinance Program is the core program of Shakti Foundation, being implemented by it is a part of social commitment of Shakti Foundation to its members, which offers various services relating to the development of members in its working areas by providing credit and savings facilities to women in the rural & urban areas in Bangladesh. The objectives of this program are to:

(a) provide microfinance for income generating activities to increase family income;
(b) inculcate savings habit among women through savings schemes;
(c) develop entrepreneurship through the provision of business development services, so that women can control their own enterprises;
(d) develop micro, small and medium scale enterprises through the provision of appropriate financial and non-financial services;
(e) create linkage between the members of Shakti Foundation with financial sector, etc.

Health Program:
Health Program has been started since 1997. It is a part of social commitment of Shakti Foundation to its members, which offers health service facilities to the members. The objectives of Health Program are to:

a. Improve the quality of health and increase the coverage of health care delivery system;
b. Disseminate information on preventive health care to women living in slums;
c. Prevent, control and treat major communicable and non-communicable diseases;
d. Foster appropriate development of manpower to engage on health service;
e. Create health awareness among women residing in the slums and squatters;
f. Mobilize resources to support expanding health care services;
g. Promote adequate supply and distribution of essential drugs, vaccines and other diagnostic and therapeutic agents; and
h. Provide training to health volunteers on different topics by the doctors once in a month.

Shakti General Fund:
There is a fund named "Shakti General Fund" which was introduced to increase the financial sustainability and development of Shakti Foundation for Disadvantaged Women in long term with the monetary award/donation received from various sources.

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

2. Corporate information of Shakti Foundation:

Name of the organization	: Shakti Foundation for Disadvantaged Women
Year of establishment	: 1992
Program enlistment	: MRA registration no. 00176-00059-00018
Nature of operations (program)	: Microfinance and Health Program
Statutory audit conducted up to	: 30 June 2026
Name of statutory auditors for last year	: Toha Khan Zaman & Co., Chartered Accountants
Name of statutory auditors for current year	: S. F. Ahmed & Co., Chartered Accountants
No. of executive committee meeting held in FY 2025-2026	: 4
Date of last AGM held	: 28 September 2025

List of executive committee members:

Sl no.	Name	Designation	Address
1	Mahbooba Akhter Mahmood	Chairman	Full Moon, C-7, Plot 12-14, Road 6, Block – E, Niketan, Gulshan, Dhaka 1212
2	Dr. Nilufar Banu	Treasurer	House No-50, Road No-8, Block-D,Niketan, Gulshan, Dhaka 1212
3	Mahera Khatun	Member	Appartment-A5, House-237, Lake Road, Lane-17 DOHS, Mohakhali, Dhaka 1206
4	Taheerah Haq	Member	Appartment-A5, House-50, Road-2/A, Dhanmondi, R/A, Dhaka 1209
5	Dr. Toufiq Ali	Member	Apt-A5, House-18, Road-79, Gulshan-2, Dhaka 1212
6	Professor Nazrul Islam	Member	Apt-C5, House-27, Road-27(Old), (New -16), Dhanmondi, Dhaka 1209
7	Humaira Islam, PhD	Founder & Executive Director	House 4, Road 1 (Main Road), Block-A, Section 11, Mirpur, Pallabi, Dhaka 1216

Statement of compliance

Compliance requirements under the guidelines on prevention of money laundering and terrorist financing for NGO/NPO sector dated November 2013 by Bangladesh Bank in pursuant to MRA circular No. 24, dated 06 May 2014:

We report that, all the possible steps have been taken and the above guidelines are being followed to prevent money laundering. We also report that, as provided in section 25(1) of Money Laundering Prevention Act, 2012, we are discharging according to our responsibilities which are to:

(a) maintain complete and correct information with regard to the identity of our customers during the operation of their accounts;

(b) preserve previous records of transactions of such accounts for at least 5 (five) years from the date of closure of customer accounts, if any;

(c) provide with the information maintained to Bangladesh Bank from time to time, on its demand; and

(d) report the matter as 'suspicious transaction report' to Bangladesh Bank immediately on our own accord, if any doubtful transaction or attempt of such transaction is observed.

3. Basis of accounting

3.1 These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards (IASs) and other applicable laws and regulations.

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

3.2 Components of the financial statements

(i) Statement of financial position as at 30 June 2026;
(ii) Income and expenditure statement for the year ended 30 June 2026;
(iii) Statement of changes in capital fund for the year ended 30 June 2026;
(iv) Statement of cash flows for the year ended 30 June 2026;
(v) Explanatory notes to the financial statements.

3.3 Authorization for issue

The financial statements were authorized for issue by the Executive Committee on 28 SEP 2026

4. Summary of significant accounting policies

4.1 Revenue recognition

i) Service charge on loan to members

- In case of unclassified loan (regular and watchful) service charge on loan to members is recognized as an income on accrual basis of accounting.
- When a loan has become classified under sub-standard or doubtful, interest accrued on such loan is credited to service charge suspense account a liability, instead of crediting service charge income account and recognized as an income when realized.
- When a loan becomes bad, charging of service charge is ceased.

ii) Interest income

Interest on fixed deposit receipt is recognized on accrual basis and presented after netting off related interest expenses directly associated with borrowings.

iii) Other income

All other income is recognized when organization's right to receive such income has been reasonably established and all conditions present are satisfied.

4.2 Expenses

All expenses are recognized in the income and expenditure statement when a decrease in future economic benefit related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

4.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation. Depreciation on the items of property, plant and equipment is charged on a straight-line basis at the following rates:

Category of asset	Rate
Land	0%
Building	2%
Retaining wall	10%
Furniture and fixtures	10%
Office equipment	15-33.33%
Leasehold improvement	33.33%
Other structure	10%
Vehicles	20%

Depreciation on addition to property, plant and equipment is calculated, after they are acquired, starting from the day of putting the assets in use.

4.4 Intangible asset

Intangible assets are accounted for according to IAS 38: 'Intangible Assets'. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Amortization on software is charged at 33.33%.

F. AHMED & CO. N R S

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

4.5 Leases

Shakti Foundation adopted IFRS 16 with an initial application date of 01 July 2019. The organization also elected to apply the practical expedients, as mentioned in IFRS 16 para 5, for short-term leases and leases for which the underlying asset (rental premises) is of low value i.e. monthly rental value of less than BDT 150,000.

During the year under reporting, no such asset was identified.

5. Significant policies on loan loss, savings, etc.

5.1 Loan loss provision: loan classification, loan loss provisioning and write-off policy

Provision for loan to members is made as per the Microcredit Regulatory Authority Rules 2010. Rates of provision for different classification are given below:

Loan classification	Overdue in days	Rate of provision
Regular	No overdue	1%
Watchful	1-30	5%
Sub-standard	31-180	25%
Doubtful	181-365	75%
Bad loan	Above 365	100%

Write-off

Loan write-offs are charged against the provision for loan losses maintained by the organization. Loans that remain within their contractual maturity period are classified as "Current Loans." Loans that have remained classified as "Bad Loans" for a period of two years are considered eligible for write-off. A list of loans proposed for write-off is prepared and submitted to the Executive Director, who is empowered by the Executive Committee, for review and approval of the write-off.

5.2 Policy on loan to beneficiaries

Shakti Foundation provides loan to members ranging from BDT 10,000 to BDT 2,000,000, and service charge rate 0%, 4%, 8%, 9% , 12% , 15%, 16%, 18%, 20%, 22%, 23%, 24%, at a reducing balance method based on the nature of loan and collected over a period of 45 weeks excluding 2 weeks grace period or 6/9/12/18/24 months including 1 month grace period. Currently, organization provides different types of loan to members i.e. General Microcredit (Jagoron), Micro enterprise (Agrosor), Sufolon Loan, Shohojogi Loan, Buniad, Income Generating Activities (IGA), Sonchoy loan, Livelihood Restoration Loan (LRL), Enterprise Loan, Livelihood Improvement Loan (LIL), Income Based Loan, Asset Creation loan, WASH Loan, Shahos Loan, Salary Loan, Remittance Loan and Shohoz Loan, etc.

5.3 Policy on member savings

Savings represent an opportunity to member for save an amount and earn profit. It also provides security for emergency need. Shakti Foundation offers three types of savings for members; (a) General savings (b) Voluntary savings and (c) Term deposit with a view to facilitating and encouraging savings.

(a) General savings

Under general savings members can save or withdraw the amount on demand. Members are eligible to get interest 6% to 12% of their general savings account balance.

(b) Voluntary savings

Members may save a fixed amount starting from Taka 20 to Taka 500 weekly or Taka 50 to Taka 500 monthly. Member can withdraw full amount of his or her savings on demand. The annual rate of interest is 6%.

(c) Term deposit

(i) Sadasya deposit pension scheme (2 to 7 years period): Members may deposit Taka 100 or multiple of Taka 100 per month for a period 2 to 7 years. The annual interest rate is 7.07% to 10.91%.

(ii) Double savings scheme (in 6 years): Members may deposit Taka 10,000 or multiple thereof to receive double of that amount in 6 (six) years period. This is a long-term time deposit. The annual rate of interest is 12.24%

Interest is accrued on savings of beneficiaries on half yearly/monthly basis.

5.4 Policy of loan security fund

This fund has been created to secure the loan. Each borrower at the time of taking loan gives 75% on loan disbursed amount. This fund is non-refundable. In case of member's death, life threatening disease, long-term disability and female member's husband or guardian's death, high risk pregnancy loan including service charge receivable is waived. In addition, up to Taka 10,000 is given as donation in case of member/member's husband/member's guardian death.

5.5 Employee provident fund

The organization maintains a recognized contributory employees' provident fund for its eligible confirmed staff. The fund is operated by a Board of Trustees consisting of 7 (seven) members of the organization. All confirmed employees of the organization contributing 10% of their basic salary as subscription to the fund. The organization also contributes equal amount to the fund. Contributions made by the organization are charged as an expense.

5.6 Gratuity fund

The organization maintains an approved employees' gratuity fund for its eligible confirmed staff, duly recognized by the National Board of Revenue (NBR). The fund is governed by a Board of Trustees consisting of 7 (seven) members from the organization. All confirmed employees who meet the eligibility criteria are entitled to receive benefits from the fund upon separation from service as per the organization's policy. Contributions fully made by the organization to the gratuity fund are recognized as operating expenses in the financial statements.

5.7 Anti money laundering and combating financing of terrorism policy

Manual for prevention of money laundering and combating financing of terrorism has been approved by the Executive Committee of Shakti Foundation for Disadvantaged Women which is already put into operation.

5.8 National integrity strategy

Manual for national integrity strategy has been approved by the Executive Committee of Shakti Foundation for Disadvantaged Women which is in force.

5.9 Taxation

In accordance with the provisions of the Income Tax Act 2023 (Sixth Schedule, Part-1, Clause 13), service charge income from microcredit operations under MRA registration is exempt from income tax. Shakti Foundation for Disadvantaged Women files its tax return as a single entity under TIN: 612739614382, Taxes Circle-519 (Companies), Taxes zone-24, Dhaka.

5.10 Reporting period

These financial statements are prepared for a period of one (1) year from 1 July 2025 to 30 June 2026.

5.11 Currencies

These financial statements are prepared in Bangladesh Taka/BDT, which is the organization's functional currency.

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

5.12 Compliance checklist of International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs):

Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS - 1	N/A
Share Based Payment	IFRS - 2	N/A
Business Combinations	IFRS - 3	N/A
Insurance Contracts	IFRS - 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS - 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS - 6	N/A
Financial Instruments: Disclosures	IFRS - 7	Complied
Operating Segments	IFRS - 8	Complied
Financial Instruments: Recognition and Measurement	IFRS - 9	Complied
Consolidated Financial Statements	IFRS-10	N/A
Joint Arrangements	IFRS-11	N/A
Disclosure of Interests in other entities	IFRS-12	N/A
Fair Value Measurement	IFRS-13	N/A
Revenue from Contract with Customers	IFRS-15	Complied
Leases	IFRS-16	N/A
Presentation of Financial Statements	IAS - 1	Complied
Inventories	IAS - 2	N/A
Statement of Cash Flows	IAS - 7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS - 8	Complied
Events after the Reporting Period	IAS-10	Complied
Income Taxes	IAS-12	Complied
Property, Plant and Equipment	IAS-16	Complied
Employee Benefits	IAS-19	Complied
Accounting for Government Grants and Disclosure of	IAS-20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS-21	N/A
Borrowing Costs	IAS-23	N/A
Related Party Disclosures	IAS-24	N/A
Accounting and Reporting by Retirement Benefit Plans	IAS-26	N/A
Separate Financial Statements	IAS-27	N/A
Investments in Associates and Joint Ventures	IAS-28	N/A
Financial Instruments: Presentation	IAS-32	Complied
Earnings Per Share	IAS-33	N/A
Interim Financial Reporting	IAS-34	N/A
Impairment of Assets	IAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Complied
Intangible Assets	IAS-38	Complied
Investment property	IAS-40	N/A
Agriculture	IAS-41	N/A



Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

5.13 Disclosure regarding IFRS S1 and IFRS S2

Four pillars	Shakti Foundation's compliance status.
Governance	– General Body – Executive Committee – Working Committee – Executive Management – Shakti Organogram – Operational Policies & Guidelines – Departments (Human Resource, Internal Audit & Legal, Finance & Accounts, Procurement, Information Technology, Administration, Marketing & Communication, Climate change)
Strategy	– Ensure quality lending – Deposit mobilization – Ensuring compliance – Alignment with environmental, social, and governance (ESG) – CSR – Developing skilled workforce committed to the organization
Risk Management	**Credit Risk** Managed through member assessment, portfolio diversification, and monitoring of repayment performance. **Compliance Risk** Managed via documented policies, adherence to Microcredit Regulatory Authority guidelines, and oversight by the Executive Committee and Senior Management Committee and Executive Management. **Operational Risk** Standardized policies and procedures for loan processing, member assessment, and collections. Regular staff training and performance monitoring. **Funding Risk** Managed through prudent liquidity planning, maintenance of adequate member savings, diversification of funding sources, and capital adequacy measures.
Metrics and Targets	– During this year on-time recovery rate has been increased by 1.16% by Management continues effort and better risk management. – During the reporting year, the Foundation has spent Taka 4.54 crore on green environment initiatives and disaster management programs, which supported climate adaptation and resilience. Next year planned to spent around Taka 6.50 crore for this purpose.

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
6.00	**Property, Plant and Equipment**		
	Cost:		
	Opening balance	1,452,576,783	1,108,722,168
	Add: Addition during this year	39,718,447	353,425,469
	Less: Adjustment/disposal during this year	8,405,419	9,570,854
	Total cost	**1,483,889,811**	**1,452,576,783**
	Accumulated depreciation:		
	Opening balance	288,933,873	249,500,241
	Add: Depreciation charged during this year	58,624,559	48,613,729
	Less: Adjustment during this year	8,055,654	9,180,097
	Total accumulated depreciation	**339,502,779**	**288,933,873**
	Written down value	**1,144,387,033**	**1,163,642,910**
	Disclosure:		
	The written down value includes both the acquisition cost and the value increase due to revaluation of land and building. Break-up has been given below:		
	For acquisition	673,051,183	684,019,355
	For revaluation	471,335,850	476,525,504
	Total	**1,144,387,033**	**1,163,642,910**
	Fixed assets schedule has been given in Annexure - A		
7.00	**Intangible Assets**		
	Cost:		
	Opening balance	3,297,000	817,000
	Add: Addition during this year	665,700	2,480,000
	Less: Adjustment/disposal during this year	-	-
	Total cost	**3,962,700**	**3,297,000**
	Accumulated amortization:		
	Opening balance	890,418	523,905
	Add: Amortization during this year	884,594	366,513
	Less: Adjustment during this year	-	-
	Total accumulated amortization	**1,775,012**	**890,418**
	Written down value	**2,187,688**	**2,406,582**
	Intangible assets schedule has been given in Annexure - B		
8.00	**Capital work-in-progress**		
	ERP under development	52,053,297	42,155,552
	Tread mark under development	665,700	338,350
	Total	52,718,997	42,493,902
	Less: Transferred to Intangible assets	665,700	-
		52,053,297	**42,493,902**
9.00	**Long-term investment**		
	Investment in Bloom Infrastructure Ltd.	963,000	963,000
	Investment in Bond	10,000,000	-
		10,963,000	**963,000**
10.00	**Loan to members**		
	Opening balance	29,066,847,832	27,107,068,903
	Add: Disbursed during this year	53,092,212,500	41,618,865,500
		82,159,060,332	68,725,934,403
	Less: Recovery during this year	43,228,304,918	36,070,312,265
	Adjustment during this year	4,347,079,967	3,588,774,307
	Written-off during this year	56,195,878	-
	Closing balance	**34,527,479,569**	**29,066,847,832**



Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
11.00	**Short term investments (FDR)**		
	Opening balance	2,489,788,653	2,312,604,223
	Add: Investment during this year	462,500,000	654,084,456
	Re-investment of interest during this year	177,380,067	142,245,596
		3,129,668,720	3,108,934,275
	Less: Excise duty during this year	2,362,446	2,303,233
	Encashment during this year	816,522,586	616,842,389
	Closing balance	**2,310,783,688**	**2,489,788,653**
	Program wise break-up of fixed deposit receipt (FDR)		
	Microfinance program:		
	FDR under lien against loan from banks/NBFI	2,171,248,952	2,185,770,666
	FDR against members' Savings	52,000,000	285,470,929
		2,223,248,952	2,471,241,594
	Shakti General Fund (Lien free FDR)	87,534,736	18,547,059
	Total	**2,310,783,688**	**2,489,788,653**
12.00	**Reserve fund investment**		
	Fixed Deposit Receipt (FDR)		
	Opening balance	389,396,228	334,456,004
	Add: Investment made during this year	262,996,847	59,300,000
	Re-investment of interest during this year	33,651,589	25,792,744
		686,044,664	419,548,748
	Less: Excise duty during this year	461,000	265,000
	Encashment during this year	240,224,265	29,887,520
	Closing balance	**445,359,399**	**389,396,228**
	Cash at bank (Reserve fund A/c-4019)	18,037,043	10,617,498
	Total	**463,396,442**	**400,013,726**
13.00	**Advance, deposit and prepayments**		
	Advance Office Rent	33,334,479	28,439,174
	Advance Income Tax (Note-13.01)	146,050,887	69,398,013
	Unsettled Staff Advance	38,838,173	33,085,409
	Advance General	11,148,309	12,069,623
	Security Deposit	700,000	700,000
	Advance to Suppliers	1,468,352	3,561,154
	Advance to Regular Staffs	7,019,248	4,837,583
	Advance against salary	997,500	1,347,900
	Total	**239,556,948**	**153,438,856**
13.01	**Advance Income Tax**		
	Opening balance	69,398,013	44,232,612
	Add: Addition during this year	76,652,874	69,398,207
		146,050,886	113,630,819
	Less: Adjustment during this year	-	44,232,806
	Closing Balance	**146,050,886**	**69,398,013**
	Break-up of advance income tax:		
	Advance income tax paid U/S-154	22,112,694	11,982,308
	AIT on car U/S-153	1,370,697	770,500
	AIT on FDR interest U/S-102	88,789,552	39,527,549
	AIT on bank interest U/S-102	33,557,096	17,117,656
	AIT on service	220,847	-
	Total	**146,050,887**	**69,398,013**



Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
14.00	**Receivables**		
	Service Charge Receivable on Loan to Members	503,605,230	455,787,078
	Interest Receivable on FDR	58,200,162	73,236,266
	Interest Receivable on Bond	148,948	-
	Receivable from Enrich Program	1,718,410	1,755,877
	Receivable from Opportunity International Australia	-	4,424,856
	Receivable from gratuity fund	742,192	-
	Other Receivable	1,540,302	295,412
	Total	**565,955,243**	**535,499,489**
15.00	**Inventories**		
	Health Program	17,115,375	18,586,577
	Total	**17,115,375**	**18,586,577**
16.00	**Other assets**		
	Suspense account	27,673,997	27,562,237
	Staff loan	43,376,468	62,748,131
	Stock	8,157,358	1,356,920
	Current account balance with programs & Branches	6,974	634,467
	Total	**79,214,797**	**92,301,755**
17.00	**Cash at bank**		
	Microfinance Program	1,873,977,059	1,295,581,609
	Health Program	2,005,280	477,092
	Shakti General Fund	6,742,992	1,875,179
	Total	**1,882,725,331**	**1,297,933,880**
18.00	**Cash in hand**		
	Microfinance Program	38,667,335	37,626,098
	Health Program	16,808	127,934
	Total	**38,684,143**	**37,754,032**
19.00	**Cumulative surplus**		
	Opening balance	3,793,444,683	3,324,242,546
	Add: Surplus during this year	854,332,098	563,213,434
	Transferred from revaluation reserve (Depreciation on building)	5,189,654	5,189,654
		4,652,966,436	3,892,645,635
	Less: CSR (19.01)	71,866,383	55,770,741
	Transferred to reserve fund	72,567,341	43,430,211
	Closing balance	**4,508,532,711**	**3,793,444,683**



Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
19.01	**CSR :**		
	Health	43,385,039	39,665,008
	Natural disaster	39,398,047	986,580
	Climate change	10,195,223	18,004,581
	Education	3,383,408	6,958,659
	Donation	250,000	-
	Voluntary works	4,999,679	10,156,073
	Women Empowerment	1,333,461	68,400
	Total	**102,944,857**	**75,839,301**
	Less: Funded by externals		
	Commercial Bank of Ceylon for health	-	1,000,000
	State Bank of India for health	-	1,200,000
	Dhaka Bank PLC for others	-	300,000
	Mutual Trust Bank for Tree Plantation	18,953	-
	Charities Aid Foundation of America (CAF America)	4,213,500	4,413,618
	Opportunity International, Australia for health	25,113,391	8,249,003
	PKSF for Enrich & Elderly program	774,389	4,905,939
	Steer Davies Gleave Indian Pvt. Ltd.	958,241	-
	Total	**31,078,474**	**20,068,560**
	Funded by own	**71,866,383**	**55,770,741**
20.00	**Reserve fund**		
	Opening balance	379,836,825	336,406,614
	Add: Transferred from cumulative surplus during this year	72,567,341	43,430,211
	Closing balance	**452,404,166**	**379,836,825**
21.00	**Revaluation reserve**		
	Opening balance	463,554,519	468,744,173
	Less:Transfer to cumulative surplus (additional depreciation for revalue)	5,189,654	5,189,654
	Closing balance	**458,364,865**	**463,554,519**
22.00	**Loan loss provision**		
	(a) LLP on regular loan	326,683,396	274,582,776
	(b) LLP on classified loan	762,453,118	668,432,959
		1,089,136,514	**943,015,735**
	Loan classification and Provision has been given in Annexure - F		
23.00	**Other fund**		
	Security Fund	13,042,960	11,568,909
	Vehicle risk coverage fund	-	2,467,735
	Leadership award fund	3,842,420	3,842,420
	MetLife award fund	430,097	430,097
	Fund from InM	678,473	584,473
	General fund	86,063,172	79,991,466
	Total	**104,057,122**	**98,885,100**
24.00	**Palli Karma Shahayak Foundation (PKSF) - Long term**		
	Opening balance	841,500,000	493,000,000
	Add: Received during this year	-	706,000,000
		841,500,000	1,199,000,000
	Less: Repayments during this year	393,499,999	357,500,000
	Closing balance	**448,000,001**	**841,500,000**
	Less: Payable within one year	293,000,001	393,499,999
	Payable more than one year	**155,000,000**	**448,000,001**

Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
25.00	**Loan from banks & NBFIs (long term)**		
	Opening balance	4,657,115,535	6,089,073,209
	Add: Loan received during this year	1,150,000,000	2,063,400,000
	Interest capitalized during this year	546,259,041	645,918,900
	Excise duty payable on loan	1,955,000	1,770,000
		6,355,329,576	8,800,162,109
	Less: Paid during this year	3,032,084,700	4,143,046,574
	Closing balance	**3,323,244,876**	**4,657,115,535**
	Less: Payable within one year	1,858,404,091	2,855,079,935
	Payable more than one year	1,464,840,785	1,802,035,600
	Details are in **Annexure - E**		
26.00	**Members' savings**		
	Opening balance	13,205,424,761	9,745,320,835
	Add: Collection during this year	14,529,864,919	13,424,236,870
	Interest capitalized during this year	1,081,166,988	779,196,300
		28,816,456,668	23,948,754,005
	Less: Withdrawal/adjustment during this year	11,485,603,842	10,743,329,244
	Closing balance	**17,330,852,826**	**13,205,424,761**
	Current portion	14,198,275,642	10,832,933,799
	Non-current portion	3,132,577,185	2,372,490,962
27.00	**Deferred tax liability**		
	Opening balance	12,970,986	12,970,986
	Add: Addition during this year	-	-
		12,970,986	12,970,986
	Less: Adjustment during this year	-	-
	Closing balance	**12,970,986**	**12,970,986**
28.00	**Palli Karma Shahayak Foundation (PKSF) - Short term**		
	Opening balance	50,000,000	-
	Add: Received during this year	-	100,000,000
	Less : Repayment during this year	50,000,000	50,000,000
	Closing balance	**-**	**50,000,000**
	Add: Current portion of long term loan	293,000,001	393,499,999
		293,000,001	**443,499,999**
29.00	**Loan from banks & NBFIs-short term**		
	Opening balance	9,621,549,777	9,998,314,719
	Add: Loan received during this year	17,862,500,000	14,500,000,000
	Interest capitalized during this year	1,293,597,046	1,162,649,140
	Excise duty payable on loan	3,320,000	3,620,000
		28,780,966,823	**25,664,583,859**
	Less: Paid during this year	16,642,746,073	16,043,034,082
	Closing balance	**12,138,220,750**	**9,621,549,777**
	Add: current portion of long term loan	1,858,404,091	2,855,079,935
		13,996,624,841	12,476,629,712
	Details are in **Annexure-E**		
30.00	**Other provision**		
	Provision for interest on member savings	504,319,868	340,555,928
	Provision for income tax (Note-30.01)	176,002,138	81,453,517
	Provision for VAT	15,000,000	20,000,000
	Provision for suspense a/c	27,673,997	23,302,100
	Provision for unsettled staff advance	28,821,540	21,857,793
	Provision for operating expenses	8,301,191	7,236,797
	Total	**760,118,734**	**494,406,135**



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Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
30.01	**Provision for income tax**		
	Opening balance	81,453,517	65,527,189
	Add: Provision made during this year	94,548,622	76,459,812
	Add: Under Provision prior year	-	-
		176,002,138	**141,987,001**
	Less: Earlier year AIT adjustment during this year	-	44,210,031
	Less: Paid during this year	-	16,323,454
	Closing Balance	**176,002,138**	**81,453,517**
31.00	**Accounts Payable**		
	Take home payable (Salary & allowances)	3,746,099	145,806,965
	Interest payable on bank loan	227,150,619	141,609,431
	Service charge payable on PKSF Loan	3,552,376	26,124,105
	Annual fee payable to MRA	11,838,576	10,309,675
	Payable to provident fund	14,042,907	11,632,608
	Payable to suppliers	3,088,239	1,870,706
	Payable to Green Initiatives Project	4,842,880	4,215,724
	Audit fee payable	672,500	733,195
	Liabilities against goods received notes	95,780	-
	Withholding tax payable	457,649	405,847
	Withholding VAT payable	416,817	660,744
	Other payable	1,586,597	174,385
	Total	**271,491,039**	**343,643,386**
32.00	**Staff deposit pension scheme**		
	Opening balance	8,589,515	8,957,645
	Less: Payment during this year	77,622	368,130
	Closing balance	**8,511,893**	**8,589,515**
33.00	**Loan security fund**		
	Opening balance	221,451,785	187,513,365
	Add: Received during this year	399,167,449	309,094,799
	Transferred from Risk Management Fund	-	381,577,399
		620,619,234	878,185,562
	Less: Adjustment during this year	400,945,040	656,733,777
	Closing balance	**219,674,194**	**221,451,785**
34.00	**Other liabilities**		
	Security deposit of staffs	92,552,647	65,742,777
	Security deposit of suppliers	991,415	3,204,272
	Deposit against motor cycle loan	175,800	196,300
	Service charge suspense on loan to members	44,674,609	47,422,875
	Fund for Member incentive from PKSF	9,390,000	11,517,000
	Sundry account	40,333,180	35,782,686
	Fund for CSR	5,080,620	1,275,926
	Vehicle risk coverage fund	2,825,483	-
	Fund for kormi nirapotta tohobil	2,682,412	-
	Fund for ek lokkho aahar - ek lokkho hashi	1,226,091	1,226,091
	Current account balance with intra program and branches	8,928,975	-
	Other fund	60,642	14,526
	Total	**208,921,876**	**166,382,453**
35.00	**Income from operation (Core)**		
	Service charge from microfinance (Note 35.01)	6,874,505,595	5,986,584,574
	Income from Health Program (Note 35.02)	88,045,869	81,230,058
	Total	**6,962,551,464**	**6,067,814,632**



Shakti Foundation for Disadvantaged Women

Notes to the Financial Statements
For the year ended 30 June 2026

		2026 BDT	2025 BDT
	Microfinance Program:		
35.01	**Service charge from microfinance**		
	Service charge on loan products	6,866,501,378	5,977,450,569
	Less: Service charge waive	4,326,221	827,461
		6,862,175,157	5,976,623,107
	Add: Loan processing fee	11,562,970	8,858,148
	Written off loan recovered	767,467	1,103,319
	Total	**6,874,505,595**	**5,986,584,574**
	Health Program		
35.02	**Income from Health Program**		
	Members contribution for health benefit	50,256,360	37,700,160
	Health check-up	1,172,130	872,420
	Pathology income	5,305,641	4,763,067
	Sale of pharma and non pharmaceutical product	31,311,738	37,894,411
	Total	**88,045,869**	**81,230,058**
36.00	**Printing, stationery and office supplies**		
	Stationery & office supplies	13,621,541	12,975,437
	Forms & printing expenses	6,735,953	5,417,591
	Work aid expenses	2,529,267	2,222,750
	Total	**22,886,760**	**20,615,778**
37.00	**Mobile, Internet , & Courier**		
	Mobile bill	32,422,792	30,093,112
	Internet bill	8,459,913	7,688,105
	Courier bill	2,312,367	1,816,978
	Total	**43,195,072**	**39,598,195**
38.00	**Repair and maintenance**		
	Office maintenance	23,367,284	25,242,755
	Computer accessories	1,612,428	1,848,419
	Repair of fixed assets	3,556,984	1,800,719
	Software maintenance	4,126,490	2,696,399
	Security service bill	82,500	2,942,191
	Total	**32,745,686**	**34,530,483**
39.00	**Fuel cost and vehicle maintenance**		
	Fuel cost	3,329,385	3,336,527
	Vehicle maintenance	6,011,092	7,259,833
	Total	**9,340,477**	**10,596,360**
40.00	**Other operating expenses**		
	Iftar expenses	8,954,133	5,533,118
	Employees' mobile phone subsidy	2,902,680	2,839,074
	Motor cycle loan subsidy	2,180,681	2,460,547
	Food and accommodation (40.01)	89,154,763	78,581,531
	Staff motivation expense	5,179,360	7,490,981
	Staff welfare expense	5,735,791	5,814,066
	Carrying cost	927,851	487,357
	Partnership development expense	1,905,425	-
	Staff loan waive	1,093,326	-
	Shakti's contribution to kormi nirapotta tohobil	358,556	-
	National day's celebration	200,950	252,819
	Event management	500,143	95,162
	Document verification charge	1,360,040	369,346
	Recreation and vocational expenses	5,194,193	3,262,261
	Miscellaneous	13,294,752	15,450,995
	Total	**138,942,644**	**122,637,256**

Shakti Foundation for Disadvantaged Women

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For the year ended 30 June 2026

		2026 BDT	2025 BDT
40.01	**Food and accommodation**		
	Meal subsidy	8,413,688	7,725,794
	Accommodation	80,741,075	70,855,737
	Total	**89,154,763**	**78,581,531**
41.00	**Expenditure**		
	Microfinance program (Annexure D)	6,380,496,965	5,754,358,681



Shakti Foundation for Disadvantaged Women
Schedule of Property, Plant and Equipment
As at 30 June 2026

Annexure A
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Asset category	Cost				Rate	Depreciation				Written down value at 30 June 2026
	Balance as on 01 July 2025	Addition during the year	Disposal/ adjustment during the year	Balance at 30 June 2026		Balance as at 01 July 2025	Charge for the year	Disposal/ adjustment during the year	Upto 30 June 2026	
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT	BDT
Land and land development	331,968,407	134,400	-	332,102,807	0%	-	-	-	-	332,102,807
Building	688,371,728	350,258	-	688,721,986	2%	33,182,676	13,769,768	-	46,952,445	641,769,542
Furniture and fixtures	140,237,440	10,137,615	-	150,375,055	10%	60,798,471	12,553,987	-	73,352,459	77,022,597
Equipment	235,294,886	28,867,193	6,275,169	257,886,910	15%-33.33%	148,004,022	28,625,302	5,925,404	170,703,920	87,182,990
Vehicle	51,159,157	-	-	51,159,157	20%	43,193,714	3,328,200	-	46,521,914	4,637,243
Retaining wall	3,060,717	-	-	3,060,717	10%	1,556,705	306,072	-	1,862,777	1,197,940
Other structure	354,199	228,981	-	583,180	10%	68,035	41,228	-	109,263	473,917
Leasehold improvement	2,130,250	-	2,130,250	-	33.33%	2,130,248	2	2,130,250	-	-
Total 2026	**1,452,576,783**	**39,718,447**	**8,405,419**	**1,483,889,811**		**288,933,873**	**58,624,559**	**8,055,654**	**339,502,779**	**1,144,387,033**
Total 2025	**1,108,722,168**	**353,425,469**	**9,570,854**	**1,452,576,783**		**249,500,241**	**48,613,729**	**9,180,097**	**288,933,873**	**1,163,642,910**

Note: Land and building are carried under revaluation model. Break-up of cost of acquisition and amount of revaluation has been given below:

(A) Acquisition amount

Asset category	Cost				Rate	Depreciation				Written down value at 30 June 2026
	Balance as on 01 July 2025	Addition during the year	Disposal/ adjustment during the year	Balance at 30 June 2026		Balance as at 01 July 2025	Charge for the year	Disposal/ adjustment during the year	Upto 30 June 2026	
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT	BDT
Land and land development	99,314,006	134,400	-	99,448,406	0%	-	-	-	-	99,448,406
Building	428,889,007	350,258	-	429,239,265	2%	17,571,058	8,580,114	-	26,151,172	403,088,093
Furniture and fixtures	140,237,440	10,137,615	-	150,375,055	10%	60,798,471	12,553,987	-	73,352,458	77,022,597
Equipment	235,294,886	28,867,193	6,275,169	257,886,910	15%-33.33%	148,004,022	28,625,302	5,925,404	170,703,920	87,182,990
Vehicle	51,159,157	-	-	51,159,157	20%	43,193,714	3,328,200	-	46,521,914	4,637,243
Retaining wall	3,060,717	-	-	3,060,717	10%	1,556,705	306,072	-	1,862,777	1,197,940
Other structure	354,199	228,981	-	583,180	10%	68,035	41,228	-	109,263	473,917
Leasehold improvement	2,130,250	-	2,130,250	-	33.33%	2,130,248	2	2,130,250	-	-
Total 2026	**960,439,661**	**39,718,447**	**8,405,419**	**991,752,690**		**273,322,253**	**53,434,905**	**8,055,654**	**318,701,504**	**673,051,183**
Total 2025	**616,585,046**	**353,425,469**	**9,570,854**	**960,439,661**		**239,078,277**	**43,424,075**	**9,180,097**	**273,322,255**	**687,117,406**



Shakti Foundation for Disadvantaged Women
Schedule of Property, Plant and Equipment
As at 30 June 2026

Annexure A
Page 2/2

(B) Revalued amount

Asset category	Cost				Rate	Depreciation				Written down value at 30 June 2026
	Balance as on 01 July 2025	Addition during the year	Disposal/ adjustment during the year	Balance at 30 June 2026		Balance as at 01 July 2025	Charge for the year	Disposal/ adjustment during the year	Upto 30 June 2026	
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT	BDT
Land	232,654,401	-	-	232,654,401	0%	-	-	-	-	232,654,401
Building	259,482,721	-	-	259,482,721	2%	15,611,618	5,189,654	-	20,801,273	238,681,448
Total 2026	**492,137,122**	-	-	**492,137,122**		**15,611,618**	**5,189,654**	-	**20,801,273**	**471,335,850**
Total 2025	**492,137,122**	-	-	**492,137,122**		**10,421,964**	**5,189,654**	-	**15,611,618**	**476,525,504**

S. F. AHMED & CO. N R

Shakti Foundation for Disadvantaged Women
Schedule of Intangible Assets
As at 30 June 2026

Annexure B

Asset category	Cost				Rate	Amortization				Written down value at 30 June 2026
	Balance as on 01 July 2025	Addition during the year	Disposal/ adjustment during the year	Balance at 30 June 2026		Balance as at 01 July 2025	Charge for the year	Disposal/ adjustment during the year	Upto 30 June 2026	
	BDT	BDT	BDT	BDT	(%)	BDT	BDT	BDT	BDT	BDT
Software	3,297,000	-	-	3,297,000	33%	890,418	884,594	-	1,775,012	1,521,988
Intellectual property	-	665,700	-	665,700		-	-	-	-	665,700
Total 2026	**3,297,000**	**665,700**	**-**	**3,962,700**		**890,418**	**884,594**	**-**	**1,775,012**	**2,187,688**
Total 2025	**817,000**	**2,480,000**	**-**	**3,297,000**		**523,905**	**366,513**	**-**	**890,418**	**2,406,582**

S. F. AHMED & CO. N R

Shakti Foundation for Disadvantaged Women
Program-wise Statement of Financial Position
As at June 30, 2026

Particulars	Amount in Taka							
	Microfinance Program		Health Program		Shakti General Fund		Total	
	June/26	June/25	June/26	June/25	June/26	June/25	June/26	June/25
Assets and Property								
Non-current assets:								
Property, plant and equipment	1,141,694,947	1,160,544,857	2,692,088	3,098,053	-	-	1,144,387,033	1,163,642,910
Intangible assets	2,187,686	2,348,570	2	58,012	-	-	2,187,688	2,406,582
Capital work-in-progress	52,053,297	42,493,902	-	-	-	-	52,053,297	42,493,902
Loan term Investment.	-	-	-	-	10,963,000	963,000	10,963,000	963,000
Total non - current assets	**1,195,935,930**	**1,205,387,329**	**2,692,090**	**3,156,065**	**10,963,000**	**963,000**	**1,209,591,018**	**1,209,506,394**
Current assets								
Loan to members	34,527,479,569	29,066,847,832	-	-	-	-	34,527,479,569	29,066,847,832
Short term investments	2,223,248,952	2,471,241,594	-	-	87,534,736	18,547,059	2,310,783,688	2,489,788,653
Reserve fund investment	463,396,442	400,013,726	-	-	-	-	463,396,442	400,013,726
Advances, deposits & prepayments	235,054,257	151,414,200	1,379,874	1,641,032	3,122,817	383,624	239,556,948	153,438,856
Receivables	564,171,959	535,126,246	730,032	294,032	1,053,252	79,211	565,955,243	535,499,489
Inventories	-	-	17,115,375	18,586,577	-	-	17,115,375	18,586,577
Other assets	79,207,823	92,063,161	-	-	-	-	79,207,823	92,063,161
Intra program balance	-	-	27,818,627	15,861,574	164,999	76,894,483	6,973	238,594
Cash at bank	1,873,977,059	1,295,581,609	2,005,280	477,092	6,742,992	1,875,179	1,882,725,331	1,297,933,880
Cash in hand	38,667,335	37,626,098	16,808	127,934	-	-	38,684,143	37,754,032
Total Current Assets	**40,005,203,396**	**34,049,914,466**	**49,065,996**	**36,988,241**	**98,618,796**	**97,779,556**	**40,124,911,536**	**34,092,164,800**
Total Assets	**41,201,139,326**	**35,255,301,795**	**51,758,085**	**40,144,306**	**109,581,796**	**98,742,556**	**41,334,502,554**	**35,301,671,194**

Note:

1. Intra program balances Taka 2,79,76,652 have been eliminated and not shown in the consolidated column.

S. F. AHMED & CO.

Shakti Foundation for Disadvantaged Women
Program-wise Statement of Financial Position
As at June 30, 2026

Particulars	Amount in Taka							
	Microfinance Program		Health Program		Shakti General Fund		Total	
	June/26	June/25	June/26	June/25	June/26	June/25	June/26	June/25
Capital fund and liabilities								
Cumulative surplus	4,451,474,323	3,754,938,036	48,876,980	35,266,657	8,181,409	3,239,991	4,508,532,712	3,793,444,683
Reserve fund	452,404,166	379,836,825	-	-	-	-	452,404,166	379,836,825
Revaluation Reserve	458,364,865	463,554,519	-	-	-	-	458,364,865	463,554,519
Loan loss provision on regular loan	326,683,396	274,582,776	-	-	-	-	326,683,396	274,582,776
Other funds	13,042,960	14,036,644	-	-	91,014,162	84,848,456	104,057,122	98,885,100
Total capital fund	**5,701,969,710**	**4,886,948,800**	**48,876,980**	**35,266,657**	**99,195,571**	**88,088,447**	**5,850,042,261**	**5,010,303,903**
Non - current liabilities								
Loan from PKSF	155,000,000	448,000,001	-	-	-	-	155,000,000	448,000,001
Loan from banks & NBFIs	1,464,840,784	1,802,035,600	-	-	-	-	1,464,840,784	1,802,035,600
Members' savings	3,132,577,185	2,372,490,962	-	-	-	-	3,132,577,185	2,372,490,962
Deferred tax liability	12,970,986	12,970,986	-	-	-	-	12,970,986	12,970,986
Total Non-Current Liabilities	**4,765,388,955**	**4,635,497,550**	**-**	**-**	**-**	**-**	**4,765,388,955**	**4,635,497,549**
Current liabilities								
Loan from PKSF	293,000,001	443,499,999	-	-	-	-	293,000,001	443,499,999
Loan from banks & NBFIs	13,996,624,842	12,476,629,712	-	-	-	-	13,996,624,842	12,476,629,712
Members' savings	14,198,275,642	10,832,933,799	-	-	-	-	14,198,275,642	10,832,933,799
Loan loss provision on classified loan	762,453,118	668,432,959				-	762,453,118	668,432,959
Other provision	758,244,403	494,406,135	-	-	1,874,331	-	760,118,734	494,406,135
Accounts payable	268,670,575	338,680,262	2,820,463	4,863,124	-	-	271,491,039	343,543,386
Loan security fund	219,674,194	221,451,786	-	-	-	-	219,674,194	221,451,786
Staff deposit	-	-	-	-	8,511,893	8,589,515	8,511,893	8,589,515
Intra program balance	27,976,652	92,517,462	-	-	-	-	-	-
Other liabilities	208,861,233	164,303,333	60,642	14,526	-	2,064,594	208,921,876	166,382,453
Total current liabilities	**30,733,780,661**	**25,732,855,445**	**2,881,106**	**4,877,650**	**10,386,224**	**10,654,109**	**30,719,071,339**	**25,655,869,742**
Total liabilities	**35,499,169,616**	**30,368,352,995**	**2,881,106**	**4,877,650**	**10,386,224**	**10,654,109**	**35,484,460,293**	**30,291,367,291**
Total capital fund and liabilities	**41,201,139,326**	**35,255,301,795**	**51,758,085**	**40,144,306**	**109,581,796**	**98,742,556**	**41,334,502,554**	**35,301,671,194**

S. F. AHMED & CO. N R

Shakti Foundation for Disadvantaged Women

Annexure - D

Program Wise Income and Expenditure Statement
For the year ended June 30, 2026

Particulars	Notes	Amount in Tk.							
		Microfinance Program		Health Program		Shakti General Fund		Total	
		FY 2025-2026	FY 2024-2025	FY 2025-2026	FY 2024-2025	FY 2025-2026	FY 2024-2025	FY 2025-2026	FY 2024-2025
Income									
Income from operation (Core)	35	6,874,505,595	5,986,584,574	88,045,869	81,230,058	-	-	6,962,551,464	6,067,814,632
Interest on fixed deposit receipts		248,929,988	231,513,075	-	-	5,840,938	1,810,894	254,770,926	233,323,969
Interest on investment in bond		-	-	-	-	790,701	-	790,701	-
Bank interest		87,219,461	92,508,570	48,259	39,788	80,720	48,465	87,348,441	92,596,823
Other income		5,622,278	930,596	388,807	254,490	199,985	-	6,211,070	1,185,087
Total		**7,216,277,322**	**6,311,536,816**	**88,482,935**	**81,524,336**	**6,912,345**	**1,859,359**	**7,311,672,602**	**6,394,920,511**
Expenditure									
Interest on members' savings		1,220,718,386	872,540,273	-	-	-	-	1,220,718,386	872,540,273
Interest on loan from banks & NBFIs		1,926,420,664	1,926,552,922	-	-	-	-	1,926,420,664	1,926,552,922
Service charge on loan from PKSF		45,556,396	47,023,490	-	-	-	-	45,556,396	47,023,490
Interest on staff security deposit		2,386,638	2,266,476	-	-	-	-	2,386,638	2,266,476
Salary and allowances		2,074,532,841	1,855,284,582	34,702,307	33,446,445	-	-	2,109,235,148	1,888,731,027
Office rent		74,437,209	64,146,442	690,000	653,676	-	-	75,127,209	64,800,118
Printing, stationery & office supplies	36	22,603,649	20,190,377	283,111	425,401	-	-	22,886,760	20,615,778
Field trips, conveyance & supervision		252,317,531	198,245,055	3,458,150	2,346,214	-	-	255,775,681	200,591,269
Mobile, Internet , & Courier	37	43,014,818	39,453,942	180,254	144,253	-	-	43,195,072	39,598,195
Repair and maintenance	38	31,494,204	33,764,509	1,251,482	765,974	-	-	32,745,686	34,530,483
Fuel cost and vehicles maintenance	39	9,053,586	9,814,631	286,891	781,729	-	-	9,340,477	10,596,360
Gas, electricity & water		36,745,698	32,269,519	151,944	164,424	-	-	36,897,642	32,433,943
Entertainment		11,722,869	11,503,384	101,703	39,335	-	-	11,824,572	11,542,719
Advertisement, publicity & Publication		2,172,644	2,812,157	-	-	-	-	2,172,644	2,812,157
Bank charges & excise duty		17,733,428	34,893,096	23,003	22,389	46,595	16,323	17,803,026	34,931,807
Training expenses		4,328,284	4,853,939	-	9,918	-	-	4,328,284	4,863,857
Meeting, workshop, seminar and conference		2,937,238	2,549,565	83,962	50,979	-	-	3,021,200	2,600,544
Consumption of medicine and supplies		-	-	27,797,701	32,221,528	-	-	27,797,701	32,221,528
Contribution to Moheshkhali Hospital		-	-	116,869	-			116,869	-
Contribution to mobile clinic project		-	-	4,712,937	5,129,596			4,712,937	5,129,596
Interest expense on lease liability		-	30,702	-	-	-	-	-	30,702
Other operating expenses	40	138,876,014	122,621,549	66,630	15,707	-	-	138,942,644	122,637,256
Audit fees		616,096	733,195	-	-	-	-	616,096	733,195
Board members' honorarium		397,709	409,446	-	-	-	-	397,709	409,446
Provision for income tax		92,674,291	76,459,812	-	-	1,874,331	-	94,548,622	76,459,812
VAT		-	-	77,349	96,811	-	-	77,349	96,811
Annual registration and renewal fee		13,523,476	12,674,781	37,306	10,306	-	-	13,560,782	12,685,087
Depreciation & amortization		58,658,140	48,970,073	851,013	1,007,387	-	-	59,509,153	49,977,460
Other professional fees		3,756,357	1,112,437	-	-	50,000	-	3,806,357	1,112,437
Loan loss expenses		202,483,156	251,846,683	-	-	-	-	202,483,156	251,846,683
Provision for gratuity		80,000,000	70,000,000	-	-	-	-	80,000,000	70,000,000
Other provision		11,335,644	11,335,644	-	-	-	-	11,335,644	11,335,644
Total expenditure		**6,380,496,965**	**5,754,358,681**	**74,872,612**	**77,332,071**	**1,970,926**	**16,323**	**6,457,340,503**	**5,831,707,077**
Excess of income over expenditure		**835,780,357**	**557,178,134**	**13,610,323**	**4,192,264**	**4,941,419**	**1,843,037**	**854,332,098**	**563,213,434**

Details of loan from banks and NBFIs

SL	Name of Banks	Short term		Long term		Total	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
1	Bank Asia PLC	999,999,181	750,000,000	-	-	999,999,181	750,000,000
2	HSBC	-	-	-	-	-	-
3	Eastern Bank PLC	500,000,000	300,100,000	-	56,493,840	500,000,000	356,593,840
4	Trust Bank PLC	1,449,993,966	1,799,960,066	-	19,143,329	1,449,993,966	1,819,103,395
5	BRAC Bank PLC	606,250,000	662,500,000	-	-	606,250,000	662,500,000
6	The City Bank PLC	849,547,966	848,726,451	-	-	849,547,966	848,726,451
7	Dhaka Bank PLC	700,000,000	0	-	-	700,000,000	0
8	Prime Bank PLC	800,000,000	500,000,000	-	-	800,000,000	500,000,000
9	Mutual Trust Bank PLC	1,493,426,684	1,499,733,437	-	-	1,493,426,684	1,499,733,437
10	Mercantile Bank PLC	198,907,879	260,358,677	-	39,254,247	198,907,879	299,612,924
11	NRB	849,999,909	850,342,361	-	-	849,999,909	850,342,361
12	NCC Bank PLC	499,998,653	150,000,000	-	-	499,998,653	150,000,000
13	Southeast Bank PLC	640,249,000	-	-	96,126,808	640,249,000	96,126,808
14	Premier Bank PLC	-	-	-	40,369,461	-	40,369,461
15	IDLC Finance PLC	-	-	-	-	-	-
16	One Bank PLC	-	400,000,000	-	32,789,614	-	432,789,614
17	Pubali Bank PLC	-	-	1,409,213,459	1,068,623,402	1,409,213,459	1,068,623,402
18	United Commercial Bank PLC	699,852,327	799,735,035	-	-	699,852,327	799,735,035
19	Meghna Bank PLC	-	-	-	-	-	-
20	Jamuna Bank PLC	-	-	-	183,729,020	-	183,729,020
21	Strategic Finance & Investment Ltd	-	-	-	-	-	-
22	Lanka-Bangla Finance	-	-	50,934,391	406,521,862	50,934,391	406,521,862
23	Standard Bank PLC	-	-	-	-	-	-
24	Bengal Commercial Bank PLC	-	-	1,989,153	20,466,399	1,989,153	20,466,399
25	Lankan Alliance Finance Limited	250,050,000	-	-	-	250,050,000	-
26	Citizens Bank PLC	-	-	-	-	-	-
27	NRBC Bank Limited	-	-	-	22,550,745	-	22,550,745
28	Community Bank PLC	-	-	19,910,638	71,929,187	19,910,638	71,929,187
29	Midland Bank PLC	-	-	169,688,466	330,542,161	169,688,466	330,542,161
30	Uttara Bank PLC	-	-	362,751,494	108,812,360	362,751,494	108,812,360
31	IPDC Finance Ltd	-	-	184,497,542	284,865,298	184,497,542	284,865,298
32	Commercial Bank of Cylon PLC	800,000,000	500,000,000	-	-	800,000,000	500,000,000
33	Mercantile Bank PLC	-	-	-	-	-	-
34	Sonali Bank PLC	-	-	300,060,428	720,071,240	300,060,428	720,071,240
35	DBBL	-	300,093,750	320,582,541	553,913,431	320,582,541	854,007,181
36	National Finance Limited	-	-	50,000,000	61,533,283	50,000,000	61,533,283
37	SBAC Bank PLC	-	-	0	25,246,290	0	25,246,290
38	Meridian Finance and Investment Limited	-	-	22,587,969	42,889,601	22,587,969	42,889,601
39	Bangladesh Development Bank Limited	-	-	60,000,000	179,953,306	60,000,000	179,953,306
40	Saudi-Bangladesh Industrial and Agricultural Investment	-	-	-	30,000,000	-	30,000,000
41	UAE	-	-	27,649,613	42,754,861	27,649,613	42,754,861
42	Shimanto Bank PLC	200,000,000	-	143,379,181	218,535,787	343,379,181	218,535,787
43	Shahjalal Islami Bank PLC	100,000,000	-	200,000,000	-	300,000,000	-
44	Modhumoti Bank PLC	199,945,186	-	-	-	199,945,186	-
45	IFIC Bank PLC	300,000,000	-	-	-	300,000,000	-
	Total	**12,138,220,750**	**9,621,549,777**	**3,323,244,876**	**4,657,115,535**	**15,461,465,626**	**14,278,665,312**

S. F. AHMED & CO. N R

Shakti Foundation for Disadvantaged Women

Annexure - F

Portfolio report for the year ended June 30, 2026
Loan classifications and provisions

(i) Classification of loan and loan loss provision

Sl no.	Particulars	Number of days outstanding	30 June, 2026			30 June, 2025		
			Outstanding loan	Required provision		Outstanding loan		Required provision
			BDT	Rate	BDT	BDT	Rate	
1	**Total loan outstanding**		**34,527,479,569**			**29,066,847,832**		
2	**Total overdue**		**926,798,222**			**1,149,097,120**		
3	Regular	Loan with no overdue installment	32,668,339,624	1%	326,683,396	27,458,277,627	1%	274,582,776
4	Watchful	Loan default duration between 1 and 30 days	296,308,418	5%	14,815,421	63,635,888	5%	3,181,794
5	Sub-standard	Loan default duration between 31 and 180 days	997,200,587	25%	249,300,147	745,417,174	25%	186,354,293
6	Doubtful	Loan default duration between 181 and 365 days	269,173,560	75%	201,880,170	311,241,264	75%	233,430,948
7	Bad Loan	Loan default duration above 365 days	296,457,380	100%	296,457,380	485,619,912	50%	242,809,956
						2,655,967	100%	2,655,967
Total			**34,527,479,569**		**1,089,136,514**	**29,066,847,832**		**943,015,735**

(ii) Loan loss provision (LLP) status:

Particulars	**June/26 BDT**	**June/25 BDT**
Required provision as per MRA policy	1,089,136,514	943,015,735
Actual provision made by this organization	1,089,136,514	943,015,735
Excess/(Shortfall) of provision	-	-
Disclosure on written off Loan:		
Loan Written off balance July 01 2025	388,639,541	389,742,860
Add: Principal write off during this year	56,195,878	-
Service charge receivable during this year	166,499	-
Less: Written off loan recovered during this year	(767,467)	(1,103,319)
Loan written off balance 30 June 2026	**444,234,451**	**388,639,541**

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