

**Auditors' Report  
and  
Financial Statements**

**OF**

**Karmasangsthan Bank**

**1, RAJUK Avenue, Dhaka-1000**

**For the year ended 30 June 2018**

**AUDITORS' REPORT  
TO THE CONTRIBUTORS / SHAREHOLDERS OF KARMASANGSTHAN BANK**

We have audited the accompanying Financial Statements of Karmasangsthan Bank Which comprise the Balance Sheet as at June 30, 2018 and Profit and Loss account, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes thereto.

**Management's Responsibility for the Financial Statements**

Management of Karmasangsthan Bank is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRSs), Karmasangsthan Bank Act (Act. no. 7, 1998), Bank Company Act 1991 (as amended in 2013), the rules regulations issued by the Bangladesh Bank, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expression an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Bank as at 30 June 2018 and its financial performance and its cash flows for the year then ended in accordance with Karmasangsthan Bank Act 1998, International Financial Reporting Standards and comply with applicable laws and regulations.



