



NOTICE TO ISLAMIC BANKS

NOTICE NO. BU/N-2/2022/73

PUBLICATION AND EXHIBITION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021

1. INTRODUCTION

- 1.1. This Notice sets the Authority's discretion to impose the applicable mandatory requirements for Islamic banks that are specifically related to the timing of the publication of audited financial statements and other public disclosure requirements.
- 1.2. This Notice is issued pursuant to section 66 of the Islamic Banking Order, 2008 ("IBO") and is applicable to all Islamic banks in Brunei Darussalam licensed under the aforesaid Order.
- 1.3. This Notice shall also be read in conjunction with the following:
 - 1.3.1. Section 27 IBO, 2008; and
 - 1.3.2. Notice on Pillar 3 – Public Disclosure Requirements (Notice No. BU/N-2/2021/69)
- 1.4. This Notice shall take effect immediately.

2. DEFINITIONS

- 2.1. For the purpose of this Notice:
 - 2.1.1. "Authority" means Brunei Darussalam Central Bank as defined by the Brunei Darussalam Central Bank Order, 2010 ("BDCB Order").
- 2.2. Any expression used in this Notice shall, except where expressly defined in this Notice or where the context requires, have the same meaning in the IBO.



3. PUBLICATION AND EXHIBITION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021

- 3.1 Pursuant to the requirement under section 27(1) of the IBO, an Islamic bank shall publish and exhibit their audited financial statements for the financial year ending 31st December 2021 no later than 30th April 2022.
- 3.2 An Islamic bank that publishes and exhibits the audited financial statements later than 30th April 2022 may result in regulatory action.

4 PUBLIC DISCLOSURE REQUIREMENTS UNDER NOTICE NO. BU/N-2/2021/69

- 4.1 Pursuant to the requirement under paragraph 3.2.1 of Notice No. BU/N-2/2021/69, an Islamic bank shall make the applicable specific disclosures concurrently with the publication of its annual report or financial statements for the financial year ending 31st December 2021 which shall be no later than 30th April 2022.
- 4.2 Failure to provide applicable specific disclosures pursuant to paragraph 4.1 above may result in regulatory action.

ACTING MANAGING DIRECTOR

BRUNEI DARUSSALAM CENTRAL BANK

Date: 7 Rejab 1443 / 8 February 2022