



# Shahjalal Islami Bank

L I M I T E D

Committed to Cordial Service

## 1<sup>st</sup> QUARTER UNAUDITED FINANCIAL STATEMENTS

31<sup>st</sup> March 2014

### CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2014

	31.03.2014 Taka	31.12.2013 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (Including Foreign Currencies)	1,190,102,140	1,314,434,823
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	8,535,544,432	8,892,585,315
	<b>9,725,646,572</b>	<b>10,207,020,138</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	5,602,122,750	3,316,214,792
Outside Bangladesh	543,264,580	212,509,409
	<b>6,145,387,330</b>	<b>3,528,724,201</b>
<b>Placement with other Banks &amp; Financial Institutions</b>	<b>6,082,745,217</b>	<b>7,782,793,287</b>
<b>Investments in Shares &amp; Securities</b>		
Government	5,470,000,000	5,470,000,000
Others	3,488,167,421	3,477,039,195
	<b>8,958,167,421</b>	<b>8,947,039,195</b>
<b>Investments</b>		
General Investment etc.	81,865,572,352	80,097,241,560
Bills Purchased and Discounted	7,676,816,537	8,006,971,069
	<b>89,542,388,889</b>	<b>88,104,212,629</b>
<b>Fixed Assets Including Premises</b>	<b>3,036,566,472</b>	<b>2,999,682,826</b>
<b>Other Assets</b>	<b>3,051,127,080</b>	<b>2,764,109,423</b>
<b>Non Banking Assets</b>	-	-
<b>Total Property and Assets</b>	<b>126,542,028,981</b>	<b>124,333,581,699</b>
<b>Liabilities and Capital</b>		
<b>Liabilities</b>		
<b>Placement from other Banks &amp; Financial Institutions</b>	<b>10,607,458,055</b>	<b>9,570,000,000</b>
<b>Deposits and Other Accounts</b>		
Mudaraba Savings Deposits	8,014,878,217	7,344,808,815
Mudaraba Term Deposits	50,034,861,094	50,770,110,029
Other Mudaraba Deposits	27,433,155,529	26,787,871,208
Al-Wadeeah Current & Other Deposit Accounts	10,204,004,200	10,484,532,462
Bills Payable	933,519,019	753,448,659
	<b>96,620,418,059</b>	<b>96,140,771,173</b>
<b>Other Liabilities</b>	<b>8,140,707,669</b>	<b>7,290,925,958</b>
<b>Deferred Tax Liabilities</b>	<b>136,294,858</b>	<b>137,735,011</b>
<b>Total Liabilities</b>	<b>115,504,878,641</b>	<b>113,139,432,141</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	6,678,983,028	6,678,983,028
Statutory Reserve	3,443,757,686	3,435,586,547
Retained Earnings	684,684,348	852,701,604
	<b>10,807,425,062</b>	<b>10,967,271,179</b>
<b>Total Shareholders' Equity</b>	<b>10,807,425,062</b>	<b>10,967,271,179</b>
<b>Non-controlling Interest</b>	<b>229,725,278</b>	<b>226,878,379</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>126,542,028,981</b>	<b>124,333,581,699</b>
<b>Off-balance Sheet Items</b>	<b>31.03.2014 Taka</b>	<b>31.12.2013 Taka</b>
<b>Contingent liabilities</b>		
Acceptances & endorsements	17,943,516,603	15,884,198,983
Letters of guarantee	5,657,590,393	5,710,919,593
Irrevocable letters of credit	17,532,471,828	17,358,106,335
Bills for collection	6,156,866,407	6,480,140,157
Other contingent liabilities	-	-
<b>Total</b>	<b>47,290,445,232</b>	<b>45,433,365,068</b>
<b>Other commitments</b>	-	-
Documentary credits, short term and trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance, revolving and underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>47,290,445,232</b>	<b>45,433,365,068</b>

Sayed Abul Hashem, FCMA, ACA  
Chief Financial Officer

Farman R. Chowdhury  
Managing Director

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2014

	Jan'2014 to Mar'2014 Taka	Jan'2013 to Mar'2013 Taka
<b>Operating income</b>		
Investment Income	2,998,179,818	3,804,550,406
Less: Profit paid on Deposits	2,245,196,669	2,927,447,493
<b>Net Investment Income</b>	<b>752,983,149</b>	<b>877,102,913</b>
Income from Investment in Shares/securities	94,349,978	40,412,293
Commission, Exchange and Brokerage	299,012,596	341,885,664
Other Operating Income	82,532,642	70,338,293
	<b>475,895,216</b>	<b>452,636,250</b>
<b>Total Operating Income</b>	<b>1,228,878,364</b>	<b>1,329,739,163</b>
<b>Operating expenses</b>		
Salaries and Allowances	340,813,792	231,386,229
Rent, Taxes, Insurances, Electricity etc.	60,910,915	72,347,832
Legal Expenses	1,212,072	63,020
Postage, Stamps, Telecommunication etc.	8,951,062	7,537,216
Stationery, Printings, Advertisements etc.	13,319,959	14,629,451
Chief Executive's Salary & Fees	2,625,000	3,196,500
Directors' Fees & Expenses	117,777	72,600
Shariah Supervisory Committee's Fees & Expenses	47,750	117,174
Auditors' Fees	-	-
Depreciation & Repairs of Bank's Assets	41,650,718	31,151,755
Zakat Expenses	-	-
Other Expenses	60,056,702	58,812,606
<b>Total Operating Expenses</b>	<b>529,705,746</b>	<b>419,314,384</b>
<b>Profit / (Loss) before Provision</b>	<b>699,172,618</b>	<b>910,424,779</b>
Specific provision for Classified Investment	552,500,000	400,000,000
General Provision for Unclassified Investment	54,000,000	-
General Provision for Off-Balance Sheet Items	13,700,000	-
Provision for deminution in value of Investments in Shares	-	41,500,000
Provision for Other Assets	-	-
	<b>620,200,000</b>	<b>441,500,000</b>
<b>Total Profit / (Loss) before taxes</b>	<b>78,972,618</b>	<b>468,924,779</b>
<b>Provision for taxation for the period</b>		
Deferred tax	(1,440,153)	2,346,370
Current tax	237,411,991	367,309,459
	<b>235,971,837</b>	<b>369,655,829</b>
<b>Net Profit / (Loss) after Tax</b>	<b>(156,999,219)</b>	<b>99,268,950</b>
<b>Net profit after tax attributable to:</b>		
Equity holders of SJBL	(159,846,119)	98,462,648
Non-controlling interest	2,846,900	806,302
	<b>(156,999,219)</b>	<b>99,268,950</b>
<b>Retained earnings from previous year</b>	<b>327,812,201</b>	<b>1,136,611,648</b>
Add: Net profit after tax (attributable to equity holders of SJBL)	(159,846,119)	98,462,648
<b>Profit available for appropriation</b>	<b>167,966,082</b>	<b>1,235,074,296</b>
<b>Appropriation:</b>		
Statutory reserve	8,171,139	907,262,095
Dividend	159,794,944	327,812,201
Retained earnings	<b>167,966,082</b>	<b>1,235,074,296</b>
	<b>(0.24)</b>	<b>0.15</b>
<b>Consolidated earnings per share</b>		

Sayed Abul Hashem, FCMA, ACA  
Chief Financial Officer

Farman R. Chowdhury  
Managing Director

### CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2014

	Jan'2014 to Mar'2014 Taka	Jan'2013 to Mar'2013 Taka
<b>Cash flows from operating activities</b>		
Investment Income receipt in cash	3,176,825,738	3,903,605,783
Profit Paid on Deposits	(2,355,492,622)	(2,907,592,650)
Dividend Receipts	882,531	1,247,850
Fees & Commission receipt in cash	299,012,596	341,885,664
Cash Payments to Employees	(343,438,792)	(234,582,729)
Cash Payments to Suppliers	(13,319,959)	(14,629,451)
Income Tax Paid	(133,765,914)	(344,118,295)
Receipts from other Operating activities	84,600,683	81,685,477
Payment for other Operating activities	(134,415,943)	(142,236,829)
	<b>580,888,319</b>	<b>685,264,820</b>
<b>Changes in Operating Assets and Liabilities</b>		
Increase/decrease in Investment to Customers	(1,438,176,259)	6,288,219,609
Increase/decrease in Other Assets	(372,842,324)	685,207,188
Increase/decrease in Deposits from other Banks	(43,098,331)	(262,735,757)
Increase/decrease in Deposits received from Customers	522,745,217	272,407,704
Increase/decrease in Other liabilities on account of customers	150,703,485	46,859,911
Increase/decrease in Other Liabilities	83,442,899	(58,510,854)
	<b>(1,097,225,312)</b>	<b>6,971,447,800</b>
<b>Net cash flow from operating activities (A)=(I+II)</b>	<b>(516,336,994)</b>	<b>7,656,712,620</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of Securities	1,278,717,894	-
Payment for purchases of securities	(1,289,846,120)	(559,421,231)
Proceeds from Sale of fixed assets	1,216,001	-
Purchases of Property, Plant & Equipments	(75,967,345)	(60,118,969)
Purchase/Sale of subsidiaries	-	-
<b>Net cash used in investing activities (B)</b>	<b>(85,879,570)</b>	<b>(619,540,200)</b>
<b>Cash flows from financing activities</b>		
Receipts from issue of Debt Instruments	2,737,506,125	(6,530,000,000)
Payments for redemption of Debt Instruments	-	-
Receipts from issue of ordinary shares	-	-
Dividend Paid in cash	-	-
Net cash used in financing activities (C)	<b>2,737,506,125</b>	<b>(6,530,000,000)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2,135,289,562</b>	<b>507,172,420</b>
Add: Effect of Exchange rate changes on cash & cash equivalents	-	-
Add: Cash and cash equivalents at the beginning of the year	13,735,744,340	14,129,712,510
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>15,871,033,902</b>	<b>14,636,884,930</b>

Sayed Abul Hashem, FCMA, ACA  
Chief Financial Officer

Farman R. Chowdhury  
Managing Director

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2014

PARTICULARS	Paid-up Capital	Statutory Reserve	Non-control- ling Intere st	Retained Earnings	Total
Balance as at 01 January 2014	6,678,983,028	3,435,586,547	-	852,701,604	10,967,271,179
Bonus shares issued for the year 2013	-	-	-	-	-
Net profit for the period ended 31 March 2014	-	8,171,139	-	(168,017,256)	(159,846,119)
<b>Total Shareholders' Equity as at 31 March 2014</b>	<b>6,678,983,028</b>	<b>3,443,757,686</b>	<b>-</b>	<b>684,684,348</b>	<b>10,807,425,062</b>
<b>Non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>229,725,278</b>	<b>-</b>	<b>229,725,278</b>
Add: General Provision for Unclassified Investment	-	-	-	926,479,000	926,479,000
Add: General Provision for Off-Balance Sheets	-	-	-	473,040,000	473,040,000
<b>Total Equity as on 31 March 2014</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,436,669,340</b>

FOR THE PERIOD ENDED 31 MARCH 2013

PARTICULARS	Paid-up Capital	Statutory Reserve	Non-control- ling Intere st	Retained Earnings	Total
Balance as at 01 January 2013	5,565,819,188	2,959,021,259	-	1,136,611,648	9,661,452,095
Bonus shares issued for the year 2012	-	-	-	-	-
Net profit for the period ended 31 March 2013	-	90,762,095	-	7,700,554	98,462,649
<b>Total Shareholders' Equity as at 31 March 2013</b>	<b>5,565,819,188</b>	<b>3,049,783,354</b>	<b>-</b>	<b>1,144,312,202</b>	<b>9,759,914,744</b>
<b>Non-controlling interest</b>	<b>-</b>	<b>-</b>	<b>227,583,961</b>	<b>-</b>	<b>227,583,961</b>
Add: General Provision for Unclassified Investment	-	-	-	961,479,000	961,479,000
Add: General Provision for Off-Balance Sheets	-	-	-	472,500,000	472,500,000
<b>Total Equity as on 31 March 2013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,421,477,705</b>

Sayed Abul Hashem, FCMA, ACA  
Chief Financial Officer

Farman R. Chowdhury  
Managing Director

### BALANCE SHEET

AS AT 31 MARCH 2014

	31.03.2014 Taka	31.12.2013 Taka
<b>Property and Assets</b>		
<b>Cash</b>		
Cash in hand (Including Foreign Currencies)	1,190,102,140	1,314,434,823
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	8,535,544,432	8,892,585,315
	<b>9,725,646,572</b>	<b>10,207,020,138</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	5,599,903,575	3,313,631,925
Outside Bangladesh	543,264,580	212,509,409
	<b>6,143,168,155</b>	<b>3,526,141,334</b>
<b>Placement with other Banks &amp; Financial Institutions</b>	<b>6,082,745,217</b>	<b>7,782,793,287</b>
<b>Investments in Shares &amp; Securities</b>		
Government	5,470,000,000	5,470,000,000
Others	1,885,552,370	1,751,261,849
	<b>7,355,552,370</b>	<b>7,221,261,849</b>
<b>Investments</b>		
General Investment etc.	79,356,102,995	77,699,642,267
Bills Purchased and Discounted	7,676,816,537	8,006,971,069
	<b>87,032,919,532</b>	<b>85,706,613,336</b>
<b>Fixed Assets Including Premises</b>	<b>2,993,570,237</b>	<b>2,955,154,502</b>
<b>Other Assets</b>	<b>4,727,325,840</b>	<b>4,564,448,539</b>
<b>Non Banking Assets</b>	-	-
<b>Total Property and Assets</b>	<b>124,060,927,922</b>	<b>121,963,432,985</b>
<b>Liabilities and Capital</b>		
<b>Liabilities</b>		
<b>Placement from other Banks &amp; Financial Institutions</b>	<b>9,567,458,055</b>	<b>8,300,000,000</b>
<b>Deposits and Other Accounts</b>		
Mudaraba Savings Deposits	8,014,878,217	7,344,808,815
Mudaraba Term Deposits	50,230,661,094	50,965,910,029
Other Mudaraba Deposits	27,433,691,269	26,932,646,832
Al-Wadeeah Current & Other Deposit Accounts	10,204,004,200	10,484,532,462
Bills Payable	933,519,019	753,448,659
	<b>96,816,753,799</b>	<b>96,481,346,797</b>
<b>Other Liabilities</b>	<b>6,773,213,600</b>	<b>6,093,067,120</b>
<b>Deferred Tax Liabilities</b>	<b>136,294,858</b>	<b>137,735,011</b>
<b>Total Liabilities</b>	<b>113,293,720,312</b>	<b>111,012,148,928</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	6,678,983,028	6,678,983,028
Statutory Reserve	3,443,757,686	3,435,586,547
Retained Earnings	644,466,896	836,714,482
	<b>10,767,207,610</b>	<b>10,951,284,057</b>
<b>Total Shareholders' Equity</b>	<b>10,767,207,610</b>	<b>10,951,284,057</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>124,060,927,922</b>	<b>121,963,432,985</b>
<b>Off-balance Sheet Items</b>	<b>31.03.2014 Taka</b>	<b>31.12.2013 Taka</b>
<b>Contingent liabilities</b>		
Acceptances & endorsements	17,943,516,603	15,884,198,983
Letters of guarantee	5,657,590,393	5,710,919,593
Irrevocable letters of credit	17,532,471,828	17,358,106,335
Bills for collection	6,156,866,407	6,480,140,157
Other contingent liabilities	-	-
<b>Total</b>	<b>47,290,445,232</b>	<b>45,433,365,068</b>
<b>Other commitments</b>	-	-
Documentary credits, short term and trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance, revolving and underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>47,290,445,232</b>	<b>45,433,365,068</b>

Sayed Abul Hashem, FCMA, ACA  
Chief Financial Officer

Farman R. Chowdhury  
Managing Director

### PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2014

	Jan'2014 to Mar'2014 Taka	Jan'2013 to Mar'2013 Taka
Investment Income	2,944,654,805	3,742,027,312
Less: Profit paid on Deposits	2,209,130,079	2,893,595,748
<b>Net Investment Income</b>	<b>735,524,726</b>	<b>848,43</b>