

**ANNUAL
REPORT
2014**



Shahjalal Islami Bank

L I M I T E D

Committed to Cordial Service

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Messages from the Holy Qur'an

Those who take Riba (usury) will not stand (on the day of Resurrection) except like the standing of a person beaten by Shaitan (Satan) leading him to insanity.

That is because they say: "Trading is only like Riba (usury)," whereas Allah has permitted trading and forbidden Riba (usury). So whosoever receives an admonition from his Lord and stops eating Riba (usury) shall not be punished for the past; his case is for Allah (to judge); but whoever returns [to Riba (usury)], such are the dwellers of the Fire--they will abide therein forever.

Surah Al-Baqarah, verse-275

Allah will destroy Riba (usury) and will give increase for Sadaqaat (deeds of charity, alms, etc.) And Allah likes not the disbelievers, sinners.

Surah Al-Baqarah, verse-276

O you who believe! Be afraid of Allah and give up what remains (due to you) from Riba [(usury) (from now onward)], if you are (really) believers.

Surah Al-Baqarah, verse-278

And if you do not do it then take a notice of war from Allah and His Messenger; but if you repent, you shall have your capital sums. Deal not unjustly (by asking more than your capital sums), and you shall not be dealt with unjustly (by receiving less than your capital sums).

Surah Al-Baqarah, verse-279

Awards



The Bank received the Certificate of Merit in **ICMAB Best Corporate Award-2014** in Islamic Banking Operation category from the Institute of Cost and Management Accountants of Bangladesh.

The Bank received the **"Certificate of Appreciation"** in the 14th ICAB National Award for Best Presented Annual Report-2013 organized by the Institute of Chartered Accountants of Bangladesh.

Letter of Transmittal

All Shareholders, Shahjalal Islami Bank Limited
Bangladesh Bank
Bangladesh Securities & Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
National Board of Revenue & other Stakeholders

Dear Sir(s)/Madam(s),

We are pleased to enclose a copy of the Annual Report 2014 of Shahjalal Islami Bank Limited including Audit Report and Audited Financial Statements of 2014 along with Notes thereon for your kind information and record.

Thanking you.

Yours truly,

Sd/-

Md. Abul Bashar
Deputy Company Secretary



Shahjalal Islami Bank Limited

Registered Office: Uday Sanz, Plot No.SE(A),
2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

Notice is hereby given to all shareholders of Shahjalal Islami Bank Limited that the 14th Annual General Meeting of the Company will be held on Wednesday the 10th June 2015 at 10.00 am. at the **RAOWA Convention Hall No.1 (HELMET), VIP Road, Mohakhali, Dhaka-1206** to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account of the Company for the year ended on 31 December 2014 along with Auditors' Report and Directors' Report.
2. To approve Dividend for the year ended on 31 December 2014 as recommended by the Board of Directors.
3. To elect/re-elect Directors.
4. To appoint Auditors of the Company for the term till the next Annual General Meeting and fix their remuneration.

By order of the Board of Directors

Dated: 17.05.2015

Sd/-
Md. Abul Bashar
Deputy Company Secretary

Notes:

1. **The Record Date is 09-04-2015.** Trading of the Company's shares in the Stock Exchanges will remain suspended on the Record Date.
2. The Board of Directors has recommended 10% Cash Dividend for the year ended 31st December 2014. The Shareholders whose name will appear on the Members/Depository Register as on the Record Date i.e. 09-04-2015 are eligible to attend the meeting and receive dividend.
3. Any member of the Company entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on his/her behalf. The instrument appointing a proxy duly signed by the Member and stamped must be submitted at the Registered Office of the Company at least 72 (Seventy two) hours before the meeting.
4. The existing Auditors M/s. ACNABIN, Chartered Accountants being eligible applied for re-appointment.
5. Annual Report 2014, Attendance Slip and Proxy Form along with the Notice will be sent to the shareholders' Addresses by post/courier. In case of non-receipt of Annual Report 2014, members may collect the same from the Company's Registered Office within June 07, 2015. Soft copy of the Annual Report 2014, Proxy Form and this Notice will be available in the Company's website: www.shahjalalbank.com.bd
6. Members are requested to submit their written option to receive dividend to the Company's Registered Office on or before May 21, 2015. In case of non-submission of such option within the stipulated time, the dividend will be paid off as deemed appropriate by the Company.
7. Members are requested to update particulars of their Bank Account, Change of Address, if any, and 12 Digit Taxpayer's Identification Number (e-TIN) through their respective Depository Participants before the Record Date. If any member fails to update e-TIN before the Record Date, Income Tax at source will be deducted from Dividend payable @15% (fifteen percent) instead of @10% (ten percent) as per amended Income Tax Ordinance 1984 under Section 54.

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের জন্য কোন ধরনের উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবে না।

Standard Disclosure Index

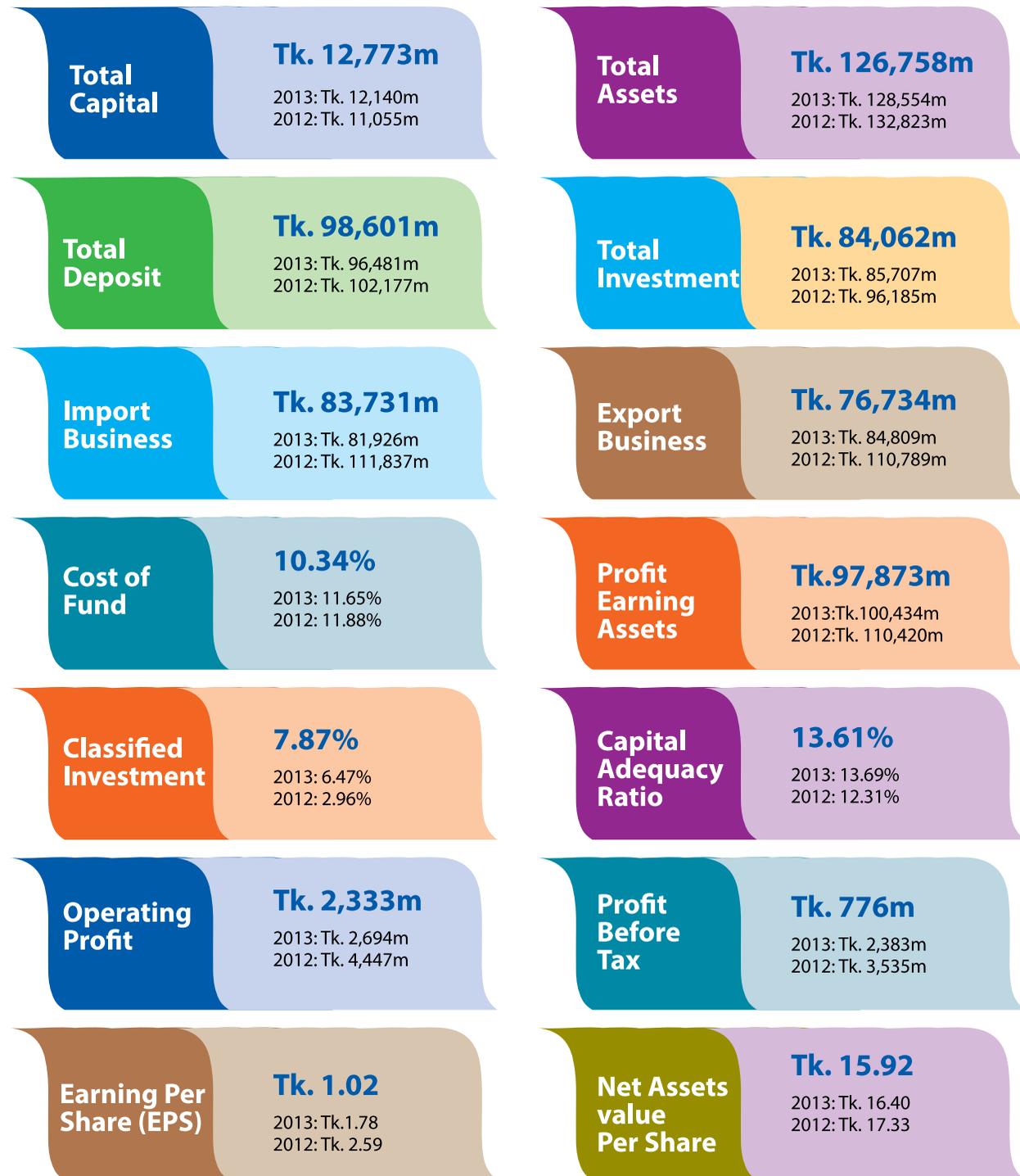
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Financial Highlights



SJIBL has continued to deliver consistent, diverse and sustained growth while investing to underpin future momentum and building balance sheet resilience.

Operating Highlights

Number of
**Delivery
Points**

2014:**93**
2013:**92**

Number of
ATMs

2014:**40**
2013:**37**

**Staff
Strength**

2014:**2,145**
2013:**2,173**

Contribution to
**National
Exchequer**

2014:**2,193m**
2013:**4,102m**

CSR

2014:**69m**
2013:**45m**

Number of
Clients

2014:**5,02,710**
2013:**4,48,271**

Number of
**Foreign
Correspondents**

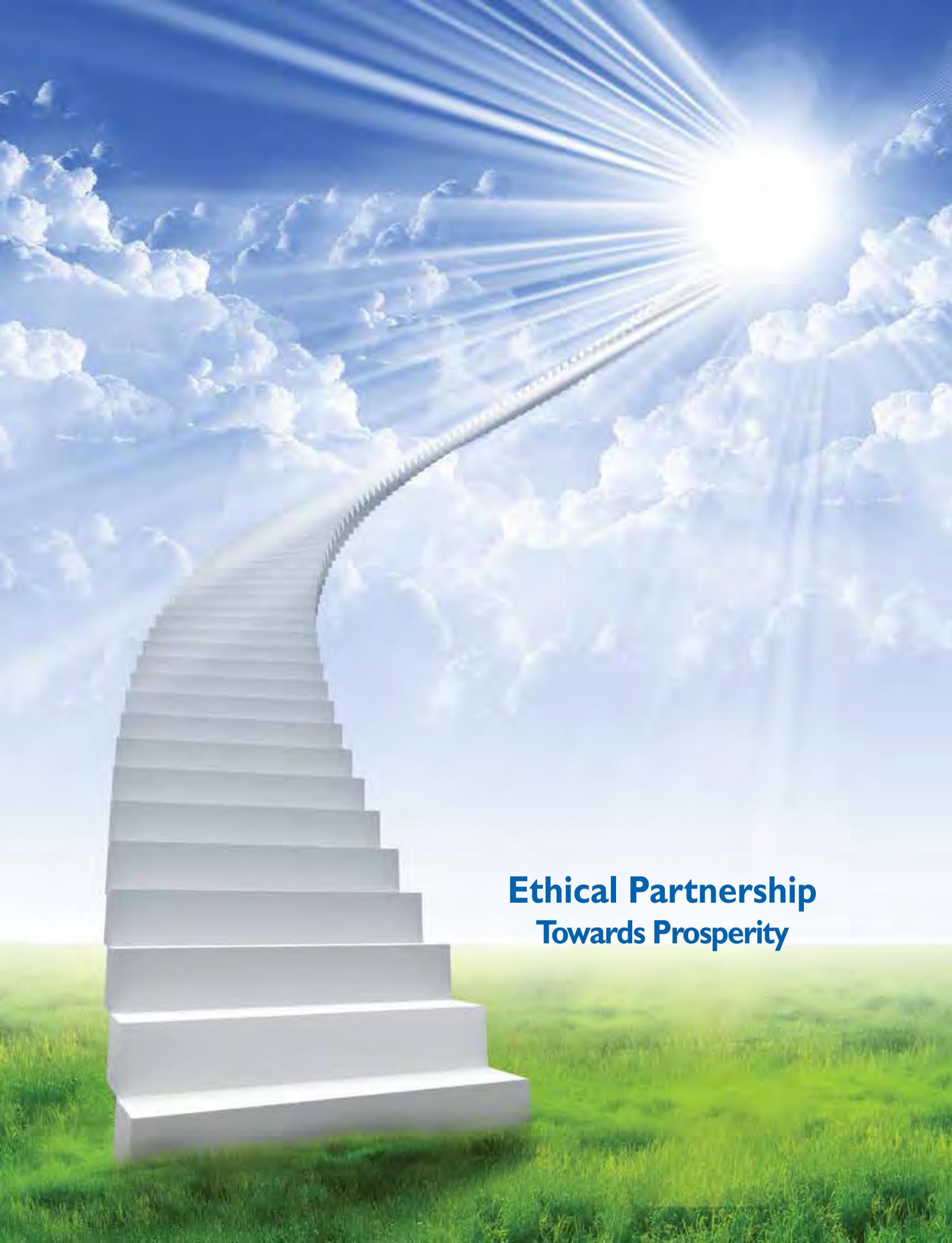
2014:**419**
2013:**397**

**Credit
Rating**

2014:**AA3**
2013:**AA3**

Number of
**AD
Branches**

2014:**19**
2013:**19**



**Ethical Partnership
Towards Prosperity**

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Our Vision

Where we want to be...

To be the unique modern shariah based Bank in Bangladesh and to make significant contribution to the national economy and enhance customers' trust & wealth, quality investment, employees' value and rapid growth in shareholders' equity.

Our Motto

Ethical bondage to aim...

Committed to Cordial Service.



Our Mission

What we want to achieve...

- ▲ To provide quality service to customers
- ▲ To set high standards of integrity
- ▲ To make quality investment
- ▲ To ensure sustainable growth in business
- ▲ To ensure maximization of Shareholders' wealth
- ▲ To extend our customers' innovative services acquiring state-of-the-art technology blended with Shariah Principles
- ▲ To ensure human resources development to meet the challenges of the time

Our Core Values



The principles underpinning the way we behave

In the performance of these corporate mission, Shahjalal Islami Bank Limited shall be guided by its corporate brand values with a Slogan:

“AN UNIQUE; DYNAMIC; PROFESSIONAL; CARING AND TRUSTWORTHY BANK”

- ▲ **An Unique Bank**
Our Banking Products are the Benchmark
Reputed as the pioneer in Shariah banking, we strive to build & expand the Islamic banking industry
- ▲ **Dynamic**
Progressive and Innovative
We are constantly moving ahead as we offer new and technologically advanced products and services
- ▲ **Professional**
Fast, Efficient and Responsive Service
We are knowledgeable and equipped to handle global business challenges
- ▲ **Caring**
Approachable and Supportive Partner
We are always attentive to customers' needs & satisfactions
- ▲ **Trustworthy**
Dependable and Reliable
We offer and provide Shariah-compliant products & services to the customers

Our Strategy



A strategy for sustainable performance with positive growth

Our strategic intent

**To be the unique shariah based
Bank in Bangladesh**

A healthy economy bank to:

- ▲ facilitate trade across markets
- ▲ enable corporate clients to conduct complex business transactions
- ▲ service the needs of an increasing consumer base
- ▲ Capture the unbanked population of the country

Our brand promises

**DYNAMIC; PROFESSIONAL; CARING AND
TRUSTWORTHY**

Our commitment to three core pillars:

- ▲ people – our long-standing relationships and focus on customers and clients
- ▲ progress – the way we conduct ourselves
- ▲ long run – our footprint and heritage

How we deliver: Our Strategic Pillars

Focus on all over the country

We have an unequivocal focus on all over the country with deep local relationships. We are emphasizing for opening of more branches (agri/SME branch) at rural/unbanked areas of country.

Strict Observance of Shari'ah

We believe and are committed to provide banking service that is purely based on Shari'ah.

Diversified deposit and investment product:

Emphasis both wholesale banking and consumer banking

We operate as a Bank with two major businesses, Wholesale Banking and Consumer Banking, working together effectively.

Client relationship, rather than a product driven approach

We focus our capabilities around client needs, rather than seeking a rapid return on products or building product silos.

Distinctive culture and values

Our unique culture and values are the source of significant advantage.

Conservative and disciplined on risk, capital and liquidity

We regard balance sheet quality as a cornerstone of our business model and strategy and are prepared to sacrifice income to achieve and protect this.

Organic growth the primary driver of our strategy and value creation

We believe that organic growth drives the greatest value creation for our shareholders. Where we cannot grow organically, or cannot do so within a reasonable time frame, we will explore acquisitions that will reinforce our core strategy.

Supported by our ways of working

As a Bank committed to Cordial Service. With an ongoing commitment to sustainable business practices, upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity.

Code of Conduct ...

Ethical Principles of SJIBL

The Bank has achieved a remarkable reputation since its inception. This reputation is our most important asset, source of inspiration & pride. The Bank's continued success depends heavily on all member staffs of SJIBL family doing their best to maintain and enhance our tradition of honesty, integrity, fairness, excellence, respect and concern for others.

Our Code of Conduct/Ethical Principles lies with

SJIBL promotes ethical conduct by its directors, officials and all other member staffs while providing banking services. This ethical conduct includes, but is not limited to, the following:

1. Adhering to the Shari'ah and implementing its principles.
2. Maintain honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
3. Provide customers with information that is accurate, complete, objective, relevant, timely, and understandable.
4. Comply with all applicable rules and regulations of the country.
5. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
6. Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work is not used for personal advantage.
7. Share knowledge and maintain skills important and relevant to customer's needs.
8. Proactively promote ethical behavior as a responsible partner among peers, in the work environment and the community.
9. Achieve responsible use of and control over all assets and resources employed or entrusted.
10. Any violations of this Code are strictly dealt with proper administrative action.

Forward Looking Statement

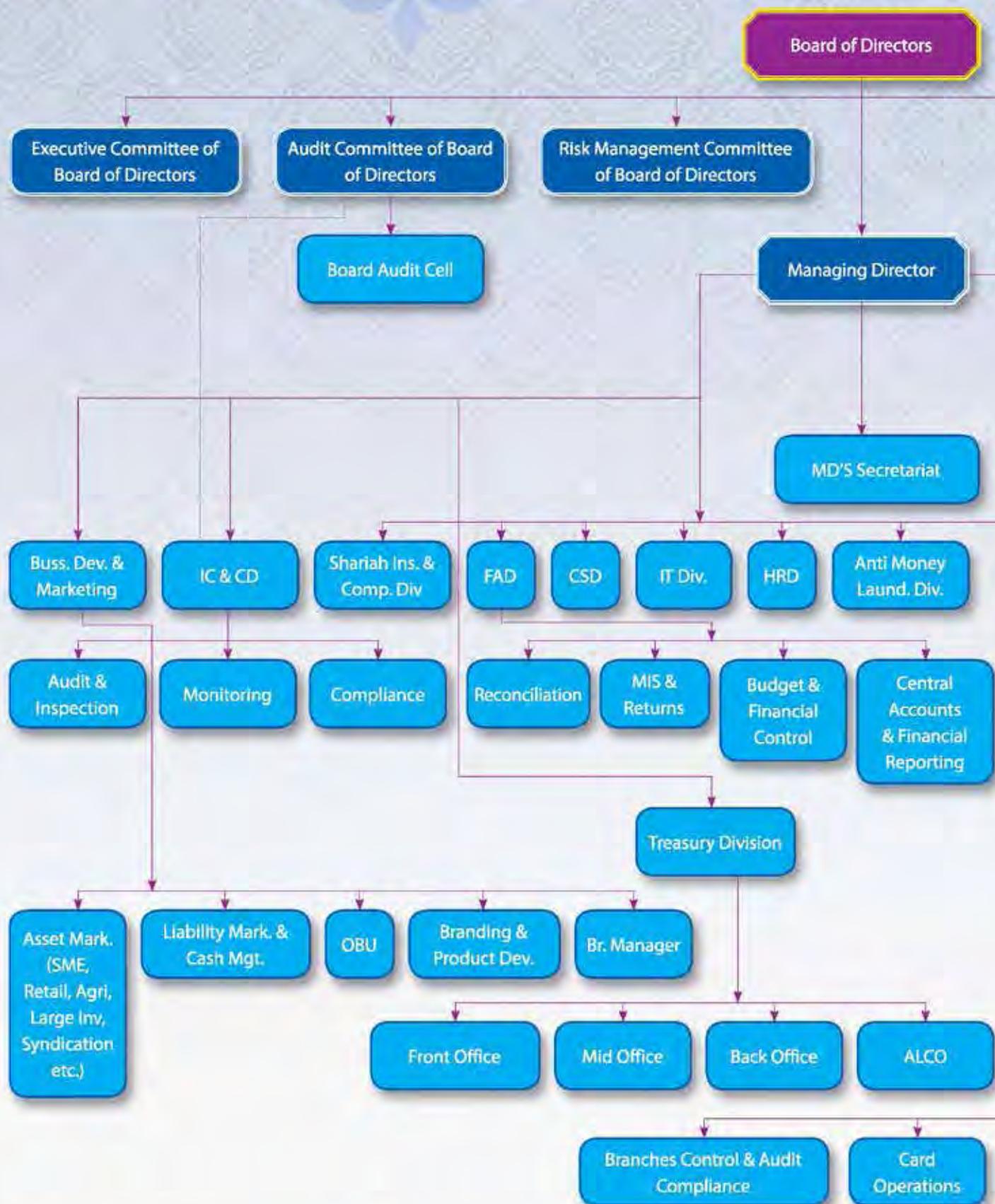
This Annual Report contains certain forward looking statements, which are based on certain assumptions, describes future plans, strategies and expectations of the Company. These forward looking statements are generally identified by use of the words “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” or similar expressions. The Company’s ability to predict results or the actual effect of future plans or strategies is uncertain. Factors which could have a material adverse effect on the operations of the Company and the subsidiary included but not limited to, changes in profit rates, general economic conditions, legislative/regulatory changes, monetary and fiscal policies of the Government, including policies of the Bangladesh Bank, the quality or composition of the general and or other investment portfolios, demand for Investment products, deposit flows, competition, demand for financial services in the Company’s market area and accounting principles and guidelines. These risks and uncertainties should be considered in evaluating forward looking statements and undue reliance should not be placed on such statements. The Company does not undertake and specifically disclaims any obligation to publicly release the result of any revisions which may be made to any forward looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

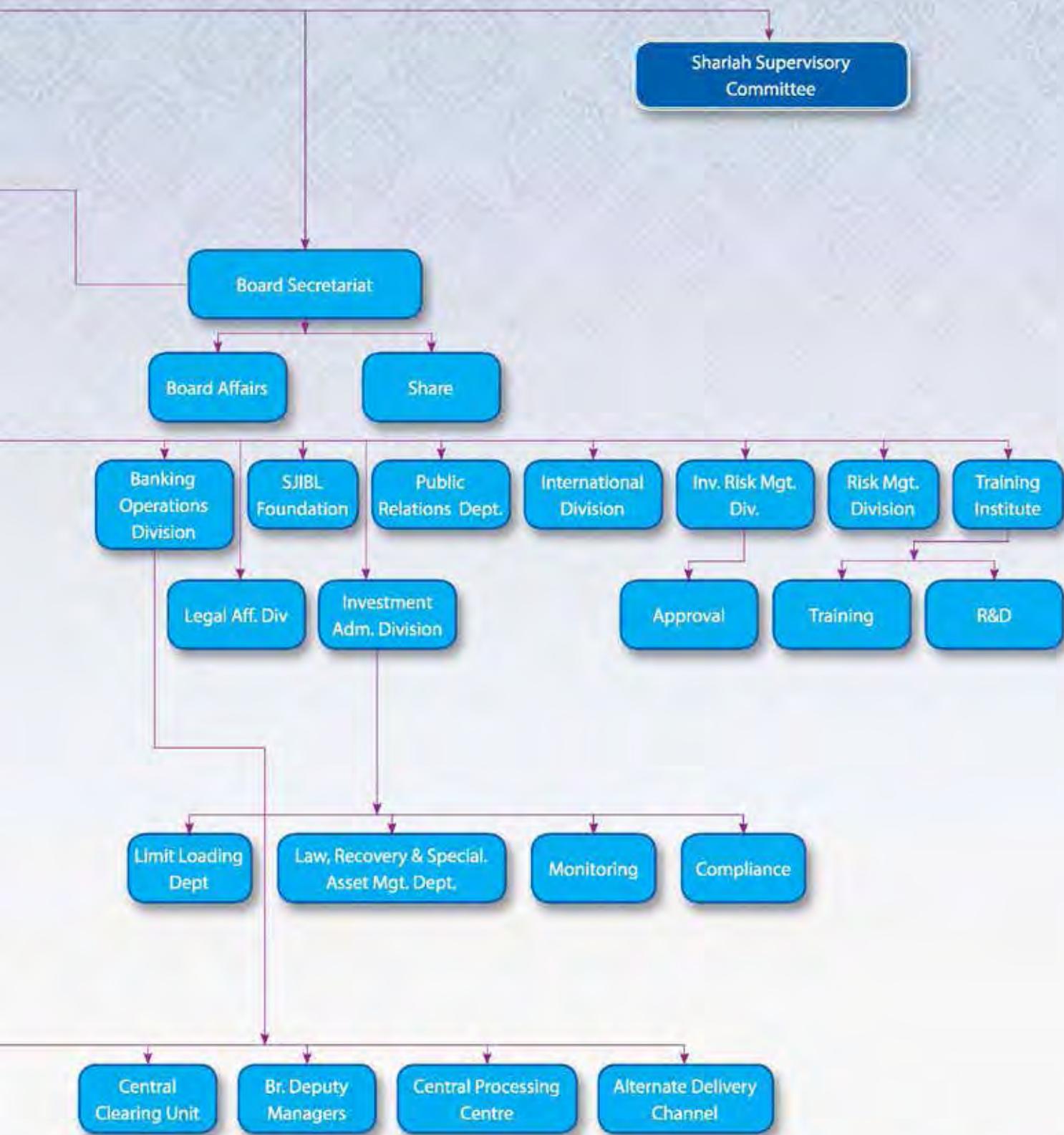
- ▲ An increase in defaults under our investment portfolio could adversely affect our results of operations, liquidity, capital resources and financial condition;
 - ▲ There can be no assurance that actions of the Bangladesh government and other governmental and regulatory bodies to stabilize financial markets will achieve the intended effect;
 - ▲ Banking businesses in Bangladesh are highly regulated and we could be adversely affected by changes in regulations and regulatory policy;
 - ▲ Reputational damage could harm our business and prospects;
 - ▲ Failure to maintain our credit ratings could adversely affect our cost of funds, liquidity, competitive position and access to capital markets;
 - ▲ Introduction of compliance issues strictly raised by the international forums likely to affect the export growth;
 - ▲ Rise in international prices of essentials may resulting to volatility in FX market;
 - ▲ International embargo/unrest in Middle-East countries may affect remittances and trade;
 - ▲ We may fail to realise the business growth opportunities, cost savings and other benefits anticipated from, or may incur unanticipated costs associated with the operations & financial condition.
- ▲ Adverse credit and capital market conditions may significantly affect the ability to meet liquidity needs and increase cost of funding;
 - ▲ Declining asset markets could adversely affect the operations or profitability;

Corporate Information

Name of the Company	Shahjalal Islami Bank Limited
Legal Form	A public limited company incorporated in Bangladesh on 1st April 2001 under the companies Act 1994 and listed in Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.
Commencement of Business	10th May 2001
Registered Office	Uday Sanz, 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Telephone No.	88-02-8825457, 8824736
Fax No.	88-02-8827607
Website	www.shahjalalbank.com.bd
SWIFT	SJBL BD DH
E-mail	sblho@shahjalalbank.com.bd
Chairman	A.K. Azad
Managing Director	Farman R. Chowdhury
Auditors	M/S. ACNABIN, Chartered Accountants BDBL Bhaban (Level-13), 12 Karwan Bazar C/A, Dhaka-1215 Phone: 88-02-8144347-52
Tax Advisor	M/S K.M Hasan & Co., Chartered Accountants 87, New Eskaton Road, Dhaka. Phone: 88-02-9351457, 9351564
Legal Advisor	Hasan & Associates, Chamber of Commerce Building (6th floor), 65-66 Motijheel C/A, Dhaka
No. of Branches	93
No. of ATM Booths	40
Off-Shore Banking Unit	1
No. of Employees	2,145
Stock Summary	
Authorized Capital	Tk. 10,000.00 million
Paid up Capital	Tk. 7,347 million
Face Value per Share	Tk. 10.00

Organogram of Shahjalal Islami Bank Limited





Milestone

Incorporation of the Company	1st April 2001
Certificate of Commencement of Business	1st April 2001
License issued by Bangladesh Bank	18th April 2001
Formal launching of the Bank	10th May 2001
Commencement of Business	10th May 2001
Initial Public Offerings (IPO)	
Opening of Subscription	14th January 2007
Closing of Subscription	18th January 2007
Listed with Dhaka Stock Exchange Limited	21st March 2007
Listed with Chittagong Stock Exchange Limited	18th March 2007
Trading of shares on Dhaka Stock Exchange Limited	28th March 2007
Trading of shares on Chittagong Stock Exchange Limited	28th March 2007
Agreement with Leads for Ultimus Core Banking Software	11th January 2010
Opening of first Off-shore Banking Unit	21st December 2008
Completion of 14 years of service	10th May 2015
Launching of 1st ATM	20th May 2007
Incorporation and commencement of Subsidiary Company namely Shahjalal Islami Bank Securities Limited	6th September 2010 and started operation on 25th May 2011
Change of face value and market lot of shares	9th December 2010
Full operation on BankUltimus, the Core Banking Solution	11th May 2013
Started construction of Head office Building	10th January 2014
Introduction of Central Limit Loading	4th March 2014
Full-fledged Shahjalal Islami Bank Training Academy	20th January 2015

Products and Services

মুদারাবা তিন্তুণ বৃদ্ধি
আম্মানাত প্রকল্প

পরিচয় সত্ত্বে পরিচয়িত করিবে...

কুনসম ১০,০০০ টাকা বা এর প্রতিক যে কোন পরিমাণ অর্থ জমা করে
৩ বছর ৯ মাসে পর্যায় করে তিন্তুণ করা (প্রাপ্তিসাধিত)।

শাহজালাল ইসলামী ব্যাংক
আজমিক সোবায় প্রতিষ্ঠাকৃতিক

১৯৯১ সালে গঠিত একটি বেসরকারি ব্যাংক। www.shahjalalbank.com.bd

মুদারাবা তিন্তুণ বৃদ্ধি
আম্মানাত প্রকল্প

কুনসম ১০,০০০ টাকা বা এর প্রতিক যে কোন পরিমাণ অর্থ জমা করে
৩ মাসে ৬ মাসে পর্যায় করে তিন্তুণ করা (প্রাপ্তিসাধিত)।

শাহজালাল ইসলামী ব্যাংক
আজমিক সোবায় প্রতিষ্ঠাকৃতিক

১৯৯১ সালে গঠিত একটি বেসরকারি ব্যাংক। www.shahjalalbank.com.bd

হুজ্জ
সম্মানিত প্রকল্প

৯ থেকে ১০ বছর মেয়াদে সর্বনিম্ন ২,২৫০ টাকা থেকে সর্বোচ্চ ২৮,০০০ টাকা হারে
মাসিক নির্দিষ্ট জমা করে হুজ্জ আম্মানাতের প্রকল্পক্রম অর্থ পাওয়া যাবে (প্রাপ্তিসাধিত)।

শাহজালাল ইসলামী ব্যাংক
আজমিক সোবায় প্রতিষ্ঠাকৃতিক

১৯৯১ সালে গঠিত একটি বেসরকারি ব্যাংক। www.shahjalalbank.com.bd

আজকের সন্তকে উজ্জ্বল ভবিষ্যৎ
আপনার সন্তকে স্কুল জীবন থেকে উইক শাহজালাল ইসলামী ব্যাংকের সাথে

SCHOOL BANKING
A SHAHJALAL ISLAMI BANK

১-১২ শ্রেণী
কোনো স্কুল
কোনো বয়সের
কোনো

অন্যান্য
সুবিধা
সহজ
কোনো

পেইশ
কোনো

শাহজালাল ইসলামী ব্যাংক
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Deposit Schemes

- Mudaraba Millionaire Scheme
- Mudaraba Monthly Income Scheme
- Mudaraba Double/Triple Benefit Scheme
- Mudaraba Monthly Deposit Scheme
- Mudaraba Hajj Scheme
- Mudaraba Cash waqf Deposit Scheme

Deposit Accounts

- Al-Wadiah Current Deposit
- Mudaraba Savings Deposit
- Mudaraba Special Notice Deposit
- Mudaraba Term Deposit Receipt
- Mudaraba Foreign Currency Deposit
- Mudaraba SJIBL School Banking
- Mudaraba Money Spinning
- Mudaraba Savings Payroll Account

SJIBL Cards

- VISA Debit Card
- VISA Prepaid Card (Local)
- VISA Prepaid Card (International)
- VISA Prepaid Card (Dual)
- VISA Souvenir Card (Gift Card - Local)

Capital Market Operation

- Brokerage Operation
- Margin Facility

Other Banking Services

- ATM Service
- Remittance Service
- Locker Service
- Online Banking
- Phone Banking
- SMS Push-Pull
- SWIFT
- REUTERS

মুদারাবা দিনিয়তিনিয়ত

মাসিক নির্দিষ্ট ১,২৫০ টাকা থেকে ১২,৮০০ টাকার মেয়াদে পরিচয়িত অর্থ জমা করলে
এক মেয়াদে শেষ অর্থ অর্থনৈতিক পরিস্থিতি নির্ভর করে।

মেয়াদ	মাসিক অর্থ	মেয়াদ শেষে প্রাপ্ত অর্থ
৩ বছর	১২,৮০০	১৬০,০০০
৬ বছর	১২,৮০০	১৬০,০০০
৯ বছর	১২,৮০০	১৬০,০০০
১২ বছর	১২,৮০০	১৬০,০০০

শাহজালাল ইসলামী ব্যাংক
আজমিক সোবায় প্রতিষ্ঠাকৃতিক

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মাসের শেষ...!
তবু সচল মানি ব্যাগ

মুদারাবা মাসিক উপার্জন প্রকল্প

১ লাখ টাকা ৯ বছর থেকে ৩ বছর মেয়াদে জমা করে প্রতি মাসে উপার্জন করলে
৭৫০ টাকা থেকে ৮০০ টাকা (প্রাপ্তিসাধিত মুদারাবা)। কুনসম ১,০০,০০০
টাকা বা এর প্রতিক যে কোন পরিমাণ অর্থ জমা করা যাবে।

শাহজালাল ইসলামী ব্যাংক
আজমিক সোবায় প্রতিষ্ঠাকৃতিক

১৯৯১ সালে গঠিত একটি বেসরকারি ব্যাংক। www.shahjalalbank.com.bd

money spinning
Higher profits... more fun!

YOU DO RIGHT BY SAVING, WE DO RIGHT BY NOT CHARGING* YOU FOR IT.

Higher profit rate (annualized)
6% on Daily balance

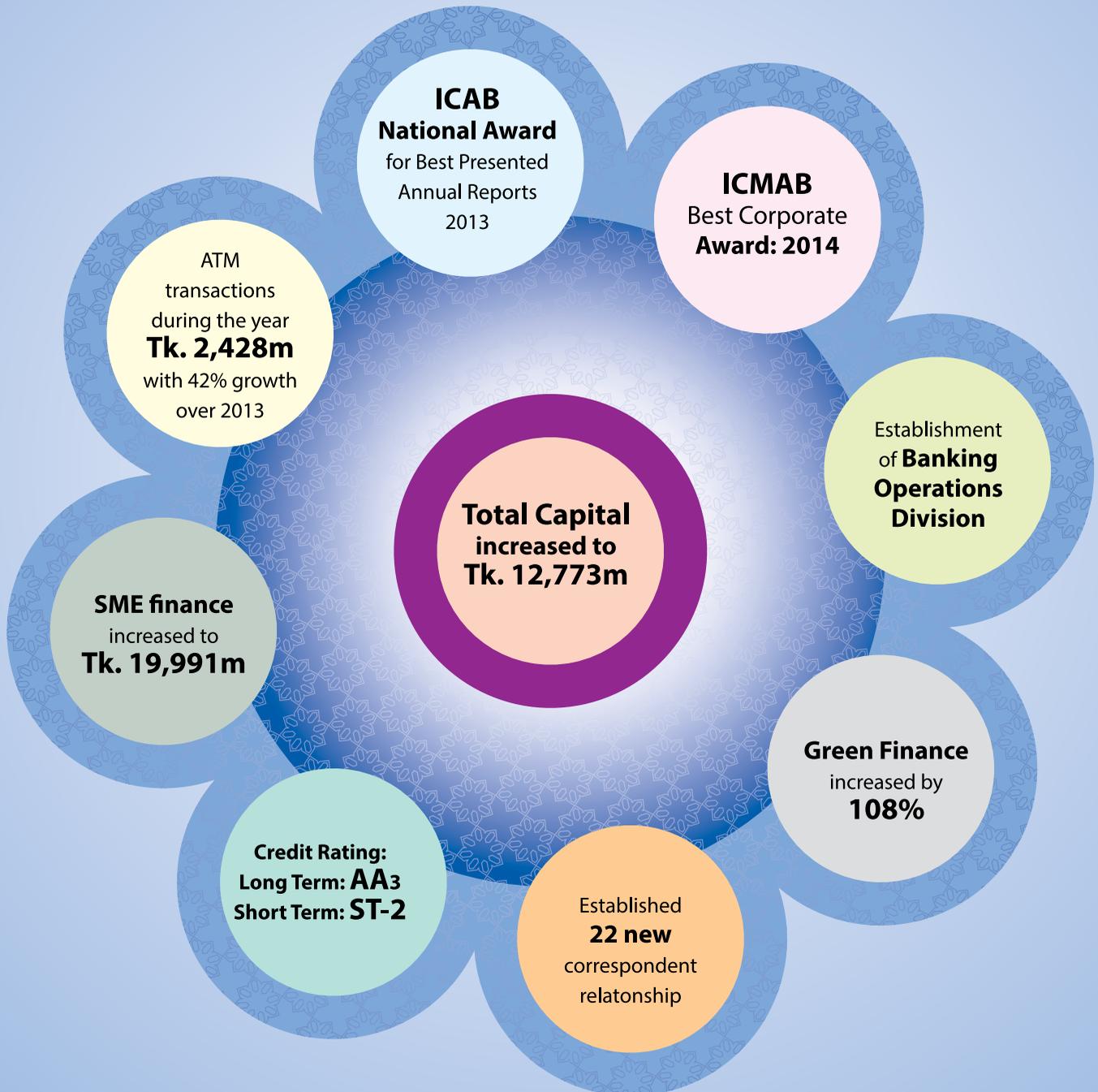
* Full Prepaid Money Spinning Account Fee
* Online Bank Fee
* Cash Card Fee
* Fees and Charges (Fee)
* SMS Banking Fee
* Cash Withdrawal Charge (Fee)

Mudaraba Money Spinning account will give you higher profit rate (annualized) than any other savings accounts. The interest charges are free. *The account is MCB (Shahjalal) consultant that has been designed to cover the needs of retail customers.

Shahjalal Islami Bank
Committed to Cordial Service

১৯৯১ সালে গঠিত একটি বেসরকারি ব্যাংক। www.shahjalalbank.com.bd

Highlights 2014



Board of Directors

Chairman Directors

A.K. Azad

Sajjatuz Jumma
Anwer Hossain Khan
Alhaj Mohammed Faruque
Md. Sanaullah Shahid
Md. Harun Miah
Alhaj Syed Nurul Arefeen
Abdul Halim
Mohiuddin Ahmed
Akkas Uddin Mollah
Khandaker Sakib Ahmed
Engr. Md. Towhidur Rahman
Shahan Ara Begum

Vice Chairmen

Mohammed Yunus
Md. Abdul Barek

Independent Directors

Mosharraf Hossain
Farida Parvin Nuru

Managing Director

Farman R. Chowdhury

Board of Directors



Directors from Left to right :

Khandaker Sakib Ahmed, Alhaj Mohammed Faruque, Anwer Hossain Khan, Abdul Halim, Engr. Md. Towhidur Rahman, Mohiuddin Ahmed, Md. Abdul Barek, A.K. Azad, Mohammed Younus, Akkas Uddin Mollah, Mosharraf Hossain, Md. Sanaullah Shahid, Sajjatuz Jumma, Md. Harun Miah, Alhaj Syed Nurul Arefeen, Farman R. Chowdhury.



Directors are not in the group photo :
Shahan Ara Begum, Farida Parvin Nuru

A sunset over the ocean with a boat in the foreground. The sun is a large, bright yellow circle on the horizon, casting a golden glow across the sky and water. The sky is filled with soft, wispy clouds in shades of orange, pink, and blue. In the foreground, the deck of a boat is visible, featuring intricate Arabic calligraphy in black and gold. A red and white striped object, possibly a lifebuoy or a piece of equipment, is also visible on the deck. The overall scene is peaceful and serene.

*The truthful merchant
(is rewarded by being ranked)
on the Day of Resurrection with
prophets, veracious souls, martyrs.*

Zame'Tirmidhi



Directors Profile

A. K. Azad

Chairman



A. K. Azad was born on December, 1959 in a respectable Muslim family. He completed his B.Sc. Honors in Applied Physics from University of Dhaka. After completion of graduation he got involved with business.

He is one of those who have been playing a pivotal role to make an industrialized Bangladesh. A very energetic and sincere industrialist, Mr. Azad is the Managing Director of Ha-Meem Group of Companies, one of the leading business conglomerates of the country. Under the dynamic leadership of Mr. A.K Azad, this group has been contributing significantly in a bid to expand RMG sector to a great extent. This Group has a vast contribution behind the economic growth of Bangladesh. He is also one of the sponsors of Shahjalal Islami Bank Securities Ltd.

Mr. Azad has got affiliation with different trade bodies and social organizations. He is the Former President of FBCCI. At present he is the President of BCI.

Alongside trade, commerce and industry, Mr. Azad is also involved in print & electronic media. He is the founder and publisher of The Daily Samakal, a leading Bengali Daily of the country. He is also the Founder of Channel 24, a popular TV Channel of the country. His contribution in education sector is also commendable.

Mr. A. K. Azad is a man of pleasant personality and amiable disposition. He has been honored by many socio-cultural organizations for his philanthropic activities and outstanding contributions to the growth of our national economy.



Mohammed Younus

Vice Chairman



Mohammed Younus was born in the year 1958 in a respectable Muslim family and started business after completion of his education.

Mr. Younus is the sponsor shareholder and Vice Chairman of the Board of Directors of the Bank. He has long and outstanding business experience for about two decades.

Mr. Younus is the Managing Director of Universal Paper & Board Mills Ltd., Sobhan Ice & Cold Storage Ltd., Younus Filament Industries Ltd., Younus Plastic Industries Ltd., Younus Cold Storage Ltd., Quality Accessories Ltd., Ananta Paper Mills Ltd., Younus Paper Mills Ltd., Younus Fine Paper Mills Ltd., Younus Spinning Mills Ltd., Sonali Paper and Board Ltd., Sharif cold Storage Ltd., Newsprint Paper Mills Ltd., Younus offset Paper Mills Ltd. He is also associated with International Television Channel Ltd. (NTV). In addition to his success to trade & business, Mr. Younus is highly reputed for contribution to the field of Education. He is the member of the trustee of Fareast International University. He is a man of pleasant personality and amiable disposition. He also traveled different parts of the world in connection with business.



Md. Abdul Barek

Vice Chairman



Md. Abdul Barek was born in the year 1960 in a respectable Muslim family and started business after completion of Bachelor Degree.

Mr. Barek is a sponsor shareholder and Vice Chairman of the Board of Directors of the Bank. He is also a Sponsor of Shahjalal Islami Bank Securities Ltd. He has long and worthy business experience for more than two decades.

Mr. Barek is the Proprietor of Arju Electronics, Jony Electronics and Rony Electronics. He is a man of pleasant personality and amiable disposition. He also traveled different parts of the world in connection with business.



Sajjatuz Jumma

Director



Sajjatuz Jumma was born in the year 1948 in a respectable Muslim family and started business after completion of Masters Degree.

Mr. Jumma, the Founder Chairman and Director of the Bank, has long and outstanding business experience for about two decades and established himself as an icon of production, indenting, electronics and industrial consulting business.

He is representing Fresco Flour Industries Ltd., Desh Landmark Ltd., Milling Engineers Ltd. and Desh Electronics as the Managing Director. He is also a Director of Shahjalal Islami Bank Securities Limited.

In addition to his success in trade and business, Mr. Jumma is widely reputed for his contribution in the field of education. He is the Founder Chairman of Governing Council of Prime University and Founder of Bir Sraystha Hamidur Rahman College at Jhenaidha. He is also the Chairman of Prime Foundation.

Mr. Jumma has also affiliation with different trade bodies and social organizations. He is also the Member of Dhaka Club, Uttara Club and Sylhet Station Club. He is man of pleasant personality and amiable disposition.

Anwer Hossain Khan

Director



Anwer Hossain Khan was born in the year 1961 in a respectable Muslim family and started business after completion of M.Com. Degree.

Former Chairman of the Bank Mr. Anwer is now the Director and Chairman of the Risk Management Committee. He has long and outstanding business experience for two decades and emerged himself as a prominent figure in medical/health care business.

Mr. Khan is also the Chairman and Managing Director of Modern Group of Companies, Modern Diagnostic Centre Ltd., Anwer Khan Modern Medical College, Hazi Sakawat Anwara Eye Hospital Ltd., Modern Diabetic Center Ltd., Dhaka Telecommunication and Modern Environmental Technologies. He is the sponsor shareholder of Shahjalal Islami Bank Securities Ltd. and Fareast Stocks & Bonds Ltd. He also traveled different parts of the world in connection with business.

In addition to his success in trade and business, Mr. Khan is highly reputed for his contribution in the fields of education, social welfare and health care service. He is a Member of Governing Body of Prime University and founder of Anwer Khan Modern Hospital Ltd.





Alhaj Mohammed Faruque

Director



Alhaj Mohammed Faruque was born in the year 1947 in a respectable Muslim family and started business after completion of Bachelor Degree in UK. He also completed a Diploma in Sales Management and Marketing from Jersey, Britain. Mr. Faruque is sponsor shareholder of the Board of Directors of the Bank.

Mr. Faruque has more than three decades successful Restaurant business experience in UK.

He is the Managing Director of F. and T Property Investment Co. in UK.

Md. Sanaullah Shahid

Director



Md. Sanaullah Shahid was born in the year 1963 in a respectable Muslim family and started business after completion of Bachelor Degree.

Mr. Sanaullah is a Sponsor Shareholder and Director of the Bank. Presently he is the Vice Chariman of the Executive Committee. He has long and outstanding business experience for more than two decades.

Mr. Sanaullah is the Chairman of Electra International Ltd. and Director of Shahjalal Islami Bank Securities Limited. He is a man of pleasant personality and amiable disposition. He also traveled different parts of the world in connection with business.





Md. Harun Miah

Director



Md. Harun Miah was born in the year 1961 in a respectable Muslim family and started business after completion of Bachelor Degree.

Mr. Harun Miah has long and outstanding business experience for more than 25 years in UK.

As he lives in UK for long, he established Kushiara Financial Services Ltd., Kushiara Cash and Carry Ltd., Bangla Frozen in UK and representing those entities as Managing Director. He is the Vice Chairman of Holiday Planet, a luxurious guest house situated in Dhaka. He is the Director of Samsuddin Khan & Harun Miah Ltd. (UK) and Hotel Pritom.

Alhaj Syed Nurul Arefeen

Director



Alhaj Syed Nurul Arefeen was born in the year 1964 in a respectable Muslim family and he has passed the S.S.C. from St. Gregory High School, H.S.C. from Notre Dame College and completed honors & masters degree in Accounting from University of Dhaka. He has also obtained MBA from Deem University of Lucknow, India.

Mr. Arefeen is a sponsor shareholder of the Board of Directors of the Bank. He has long and successful business experience for more than two decades.

Mr. Arefeen is also the proprietor of Solar Trading Co., Managing Partner of Solar Auto and Solar Tele Communication, Managing Director of Solar Precured Tyre Retreading Ltd., Director of Universal Yarn Dyeing Ltd., Universal Maize Products Ltd. He is a man of commendable personality and amiable disposition. He traveled different parts of the world in connection with business.





Abdul Halim

Director

Abdul Halim was born in the year 1948 in a respectable Muslim family and started business after completion of Bachelor Degree.

Mr. Halim is a sponsor shareholder and Director of the Bank and he is also the Director of Shahjalal Islami Bank Securities Ltd. He has long and successful business experience for more than three decades.

Mr. Halim is also the Chairman of Halim Group and Proprietor of Abdul Halim & Brothers, Motor Cycle Bitan, Karnafuli Motors, Fair Car.

He is a man of pleasant personality and amiable disposition. He also traveled different parts of the world in connection with business.

Mohiuddin Ahmed

Director

Mohiuddin Ahmed was born in the year 1955 in a respectable Muslim family and started business after completion of his education.

Mr. Ahmed is a sponsor shareholder and Director of the Bank and he is also the Chairman of Shahjalal Islami Bank Securities Ltd. He has long and successful business experience for more than two decades.

Mr. Ahmed is also the proprietor of Mohiuddin Auto House, Rupsha Trading Corporation.

In addition to his success in trade and business, Mr. Ahmed is immensely reputed for his contribution in the field of education. He is the Vice Chairman of Southeast University. He is also the Director of BCI. He is a man of pleasant personality and amiable disposition. He also traveled different parts of the world in connection with business.





Akkas Uddin Mollah

Director

Akkas Uddin Mollah was born in the year 1954 in a respectable Muslim family. Former Chairman of the Bank, Mr. Mollah is now Director and Chairman of the Executive Committee of the Bank. He has long and commendable business experience for more than one decade and established himself as a prominent figure of RMG manufacturing & exporting sector.

Mr. Mollah is the Chairman and Managing Director of Russel Spinning Mills Limited, Russel Garments, Russel Knitting, Russel Washing Plant, Ekram Sweaters Limited, Saladin Garments Limited. He is also the Sponsor of Shahjalal Islami Bank Securities Ltd.

In addition to his success in trade and business, Mr. Mollah is immensely reputed for his contribution in the field of education and health services. He is the Founder of Osmania Madrasa and Osmania Memorial Hospital. His pleasant personality and amiable disposition is commendable. Mr. Mollah has also got affiliation with different trade bodies and social organizations. Presently he is the member of BGMEA and BTMEA. He is also a member of Narayangonj Club.

Khandaker Sakib Ahmed

Director



Khandaker Sakib Ahmed was born in the year 1974 in a respectable Muslim family and started business after completion of his MBA Degree.

Mr. Ahmed is a Sponsor Shareholder of the Bank. He is also the Managing Director of Zuairia Group, Zuairia Trade International, ZED Agrovvet and Sponsor of Shahjalal Islami Bank Securities Limited, Director of Al Arafah Islami Bank Securities Limited, Five Star Cargo Corporation, Khandaker Poultry & Fisheries Ltd. By dint of his talent, industrious and amiable personality he is emerging as a booming business figure.

Engr. Md. Towhidur Rahman

Director



Engr. Md. Towhidur Rahman, was born in the year 1952 in a respectable Muslim family and started business after completion of B.Sc Engineering Degree from Europe.

Former Chairman of the Board Mr.Rahman is now the Sponsor Shareholder and Director of the Bank and also the Chairman of Shahjalal Islami Bank Foundation. He has long and outstanding business experience for more than three decade and established himself as an icon of Sea Food business.

He is also the Chairman and Managing Director of Fresh Foods Ltd. one of the largest seafood exporters of the country, Chairman of Sea Fresh Ltd., Managing Director of Libas Textile Ltd., Managing Director of Hattic Bangladesh Ltd. (joint venture company with Germany), Managing Director of M.T.S. International Inc, New York, USA, Managing Director of Habor Sea Food Ltd., Mr. Rahman, a charming personality, traveled different parts of the world in connection with business. He has been awarded National Export Trophy (Gold, Silver) several times and also selected as a C.I.P. by the Government of Bangladesh for the last 15 years for his contribution to national economy.

In addition to his success in trade and business, he is immensely reputed for his contribution in the field of education. He is a Member of Governing Body of Prime University, founder Chairman of Alhaj Jalaluddin College and Chairman of Dhulasar High School. He has been awarded Mother Terresa Gold medal and other awards for contribution in the social activities of the country.



Shahan Ara Begum

Director



Shahan Ara Begum was born in the year 1966 in a respectable Muslim family.

She has successful business experience for more than 15 years. She is the Director of Russel Spinning Mills Limited, PNR Industries Limited, Tania Cotton Mills Limited & Ekram Sweaters Limited.



Mosharraf Hossain

Independent Director



Mr. Mosharraf Hossain was born in the year 1945 in a respectable Muslim family and started his career as a banker after completion of Masters Degree.

He started his Banking career in 1970 and has long contribution in the banking sector of our country.

He was the Managing Director of Standard Bank Ltd. from 2003 to 2008 and then became the Managing Director of IFIC Bank Ltd. in 2009 and worked there till his retirement from service. He is the Chairman of the Audit Committee of the Bank.

He traveled different parts of the world like USA, Germany, China, Italy, Vietnam etc. to participate in a number of training/workshops/seminars.

Farida Parvin Nuru

Independent Director



Farida Parvin Nuru was born in the year 1967 in a respectable Muslim family and started business after completion of Masters Degree.

Farida is the Independent Director of the Bank since 2013 and has long and successful business experience of more than 15 years in UK.

As she lives in UK for long, she is the Director of Viceroy Group of Rest, Property Management Ltd.



Farman R. Chowdhury

Managing Director

Farman R. Chowdhury joined Shahjalal Islami Bank Limited as Managing Director with effect from 1st December 2013. Prior to joining this Bank, he was the Managing Director of ONE Bank Limited.

Mr. Chowdhury started his banking career with American Express Bank as Management Trainee in 1986 and gradually reached up to the position of Director Marketing in 1995. He served American Express Bank for 12 years up to 1998 and worked in various operational areas like Customer Services, Remittance & Settlements, Credit Operation, Marketing etc.

Farman R. Chowdhury joined ONE Bank Limited since its inception. During July, 1999 to June, 2007 he served in various roles and at different capacities. He was the Manager of Principal Branch and Agrabad Branch and Head of Marketing of the Bank. Subsequently, he was elevated to the position of Deputy Managing Director. He was appointed Managing Director of ONE Bank Limited on 10 July, 2007.

Mr. Chowdhury, a Business Graduate (MBA) from Institute of Business Administration (IBA) of Dhaka University, has attended many training programs, seminars & workshops at home and abroad.



Executive Committee

Akkas Uddin Mollah	Chairman
Md. Sanaullah Shahid	Vice Chairman
Sajjatuz Jumma	Member
Engr. Md. Towhidur Rahman	Member
Anwer Hossain Khan	Member
Mohiuddin Ahmed	Member
Mohammed Younus	Member

Audit Committee

Mosharraf Hossain	Chairman
Abdul Halim	Member
Khandaker Sakib Ahmed	Member
Farida Parvin Nuru	Member

Risk Management Committee

Anwer Hossain Khan	Chairman
Mohiuddin Ahmed	Member
Khandaker Sakib Ahmed	Member
Md. Sanaullah Shahid	Member
Md. Abdul Barek	Member

Shariah Supervisory Committee

Hazrat Maulana Mufti Abdur Rahman	Chairman
Allama Sheikh Abdul Halim Bukharee	Member
Prof. Hamidur Rahman	Member
Maulana Yousuf Abdul Majid	Member
Mufti Shahed Rahmani	Member
M. Azizul Huq	Member
Barrister M. Ziaul Hasan	Member
M. Kamaluddin Chowdhury	Member
A. K. Azad	Member
Farman R. Chowdhury	Managing Director & Member Secretary

Management & Executives

Managing Director

Farman R. Chowdhury

Additional Managing Director

Masihul Huq Chowdhury

Deputy Managing Director

Md. Setaur Rahman

Senior Executive Vice Presidents

Md. Shahjahan Shiraj

Mustaque Ahmed

Md. Akhter Hossain

S. M. Jahangir Hussain

Shahabuddin

Md. Nazimuddoula

Syed Showket Rana

Abdul Aziz

Md. Mushfiqur Rahman

Md. Mahmudul Haque

Executive Vice Presidents

Md. Nasir Uddin

Imtiaz Uddin Ahmed

Mahmud Hussain

Midhat Ara

Engr. Md. Rafiqul Islam

Md. Monzurul Alam Chowdhury

Md. Saidur Rahman

Senior Vice Presidents

Md. Habibul Islam

Taskina Ahmed

Mohd. Abdul Halim

Rashed Sarwar

Mohammed Ashfaquul Hoque, FCA

Md. Nazrul Islam

Md. Mahbubur Rasheed

Md. Tufael Yakub

Rumana Kutubuddin

Tariqul Islam

Md. Bahar Mahmud

Vice Presidents

Amir Uddin Chowdhury

Md. Khalid Hussain

Md. Abdur Rahim

Chowdhury Golam Rahman

Md. Shamsuddoha

Md. Naquibul Islam

Jashim Uddin Ahmed

Md. Ashraful Azim, FCA

Sultana Parvin

M. Imam Hossain Gazi

Md. Wahidur Rahman

Mohammad Towfiqul Islam

Md. Asadul Islam Khan

Md. Abul Bashar

Md. Nawshad Abbas

Mohammed Eskander Alam

Md. Abdulla Al Mahmud Siddiqui

A. T. M. Qumruddin Chowdhury

Muhammad Asiful Haque

Senior Assistant Vice Presidents

S. M. Rashedul Karim

Md. Iftekhar Shahid

Md. Moshir Rahman

Md. Ziaul Hoque

Md. Mokter Hossain

Mohammad Nuruddin

Engr. Md. Zahidul Islam

Mohammad Anas

Khandker Bedoura Mahbub

A.Z. Humayun Kabir

Abul Bashar Md. Zafry

Md. Soyeb Islam Chowdhury

Md. Nure Alam Bhuiyan

Mohammed Sahab Uddin

Md. Nurul Amin Sarker

Md. Elias

Mohammad Iqbal Hossain

Khandkar Manwarul Islam

Muhammad Amir Hossain Sarker

Md. Abdul Quddus

Md. Abdul Khaleque

Nazir Ahmed

Md. Noor-A-Alam Hossain

Tofayal Ahmed

Md. Arifur Rahman

Chowdhury Firoz Hasan

Munzer Rahaman

Mohammad Shajedul Alam

Md. Masudur Rahman

Md. Jafar Sadeq, ACA

(Chief Financial Officer)

Jyotirmaya Goswami

Mohammad Mahbubur Rahman

Shamsul Arifin Ferdose

Md. Aktaruzzaman Sarker

Management of the Bank



MANCOM

From Left to right: Md. Jafar Sadeq, Md. Shahjahan Shiraj, Md. Mahmudul Haque, Md. Setaur Rahman, Md. Akhter Hossain, Farman R. Chowdhury, Masihul Huq Chowdhury, Md. Mushfiqur Rahman, Md. Nazimuddoula & Md. Rafiqul Islam.



ALCO

From Left to right: Md. Jafar Sadeq, Md. Rafiqul Islam, Md. Akhter Hossain, Md. Nazimuddoula, Md. Shahjahan Shiraj, Md. Setaur Rahman, Farman R. Chowdhury, Masihul Huq Chowdhury, Md. Mushfiqur Rahman, Md. Mahmudul Haque, Mohd. Abdul Halim, Md. Ashraful Azim & Md. Monzurul Alam Chowdhury.



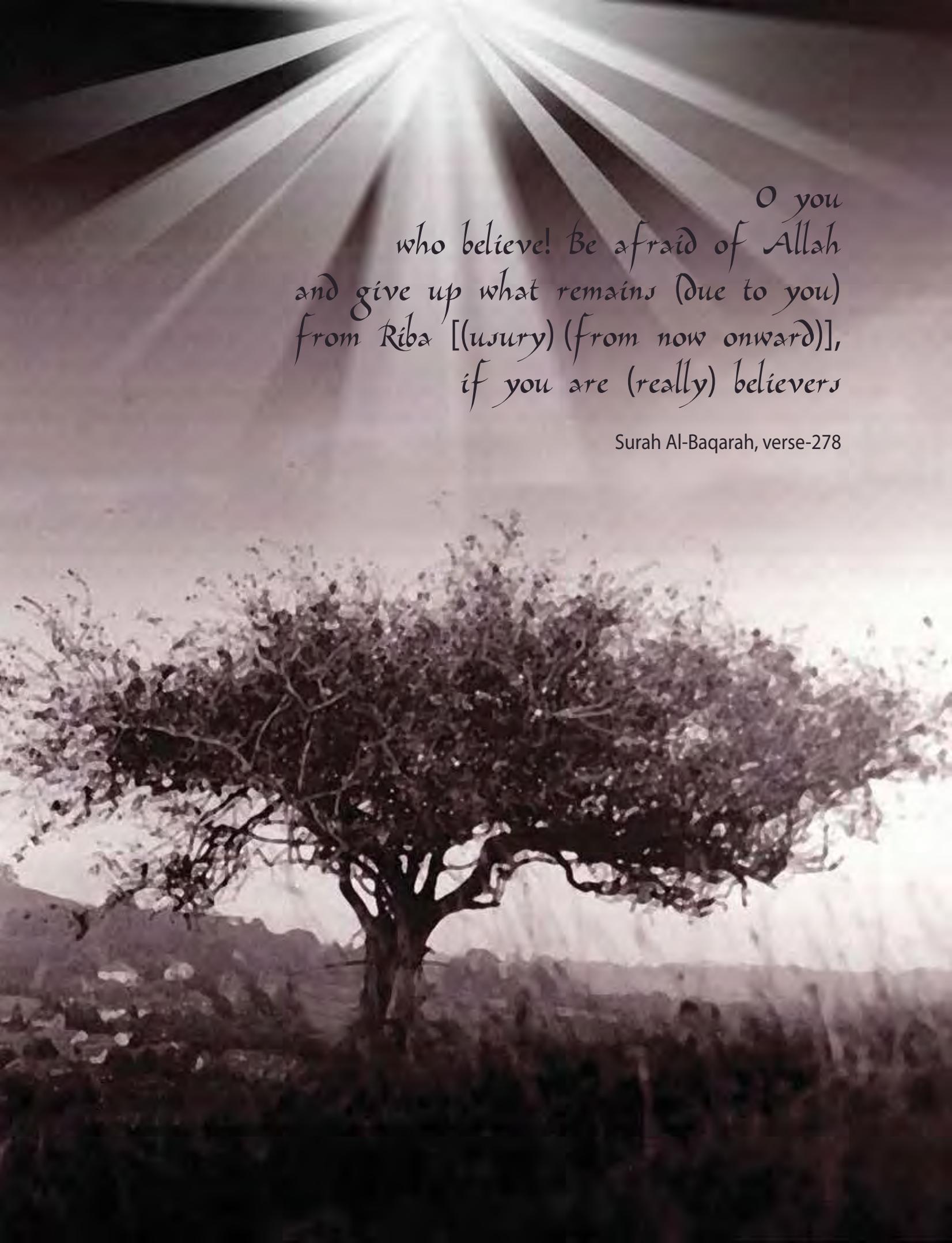
SRP Team

From Left to right (sitting) : Md. Shahjahan Shiraj, Md. Setaur Rahman, Farman R. Chowdhury, Masihul Huq Chowdhury & Md. Akhter Hossain and (Standing) Md. Jafar Sadeq, Mohd. Abdul Halim, Md. Monzurul Alam Chowdhury, Md. Rafiqul Islam, Md. Nazimuddoula, Md. Mushfiqur Rahman, Md. Mahmudul Haque & Md. Ashraful Azim.



INVESTMENT COMMITTEE

From Left to right: Md. Bahar Mhmud, Md. Monzurul Alam Chowdhury, Mohammad Asfaql Hoque, Masihul Huq Chowdhury, Md. Setaur Rahman, Md. Mahmudul Haque & Md. Mushfiqur Rahman.



*O you
who believe! Be afraid of Allah
and give up what remains (due to you)
from Riba [(usury) (from now onward)],
if you are (really) believers*

Surah Al-Baqarah, verse-278



Financial Summary

Financial Summary

Figures in million Taka

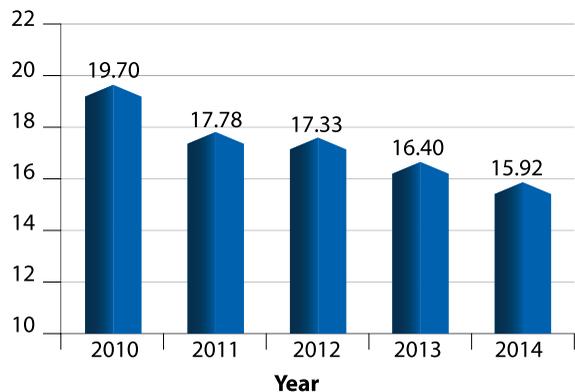
SL	Items	2014	2013	2012	2011	2010
A. Financial Position						
1	Authorized Capital	10,000	10,000	6,000	6,000	6,000
2	Paid up Capital	7,347	6,679	5,566	4,453	3,425
3	Reserve and Surplus	4,352	4,272	4,080	3,464	3,323
4	Total Shareholders' Equity	11,698	10,951	9,646	7,917	6,748
5	Total Deposits	98,601	96,481	102,177	83,350	62,965
6	Total Investment	84,062	85,707	96,185	80,592	61,440
7	Investment in Share and Securities	7,309	7,221	5,163	3,377	2,229
8	Fixed Assets	3,165	2,955	2,898	1,525	1,473
9	Total Assets (excluding off-balance sheet items)	126,758	128,554	132,823	107,229	78,800
10	Total Contingent Liabilities and Commitment	40,229	45,433	47,869	34,083	27,665
11	Profit Earning Assets	97,873	100,434	110,420	91,903	67,139
12	Non-profit Earning Assets	28,885	28,120	22,403	15,326	11,661
B. Operating Result						
1	Investment Income	11,364	13,615	15,242	10,108	6,417
2	Profit Paid on Deposit	8,209	10,578	11,170	7,376	4,658
3	Net Investment Income	3,156	3,037	4,072	2,732	1,759
4	Total Income	13,225	15,609	17,439	12,007	9,509
5	Total Expenditure	10,892	12,915	12,992	9,009	5,980
6	Operating Profit	2,333	2,694	4,447	2,998	3,529
7	Profit before Tax	776	2,383	3,535	2,387	2,960
8	Profit after Tax	747	1,305	1,730	1,168	2,072
C. Capital Adequacy						
1	Risk Weighted Assets	93,820	88,702	89,811	80,527	76,882
2	Capital Requirement	9,382	8,870	8,981	8,053	6,919
3	Core Capital	11,698	10,951	9,646	7,917	6,748
4	Supplementary Capital	1,075	1,189	1,409	1,266	999
5	Total Equity (Core & Supplementary)	12,773	12,140	11,055	9,183	7,747
6	Capital Surplus	3,391	3,270	2,074	1,131	827
7	Tier I Capital Ratio (%)	12.47	12.35	10.74	9.83	8.78
8	Tier II Capital Ratio (%)	1.14	1.34	1.57	1.57	1.30
9	Total Capital Adequacy Ratio (Basel-II) (%)	13.61	13.69	12.31	11.40	10.08
D. Investment Quality						
1	Volume of Non-performing Investment	6,612	5,543	2,842	1,523	1,173
2	Amount of Provision against classified Investment	2,379	1,512	1,073	423	268
3	Amount of Provision against unclassified Investment	670	734	968	925	720
4	Amount of Provision against Off Balance Sheets Exposures	404	454	441	341	278
5	Classified Investment as % of Total Investment	7.87	6.47	2.96	1.89	1.91
E. Foreign Exchange Business						
1	Import Business	83,731	81,926	111,837	82,341	60,066
2	Export Business	76,734	84,809	110,789	79,225	48,857
3	Inward Foreign Remittance	3,209	2,584	2,927	5,340	6,156

Figures in million Taka

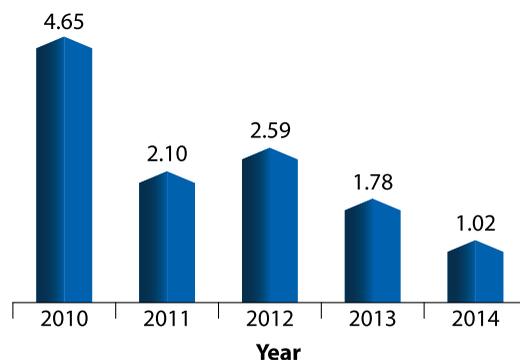
SL	Items	2014	2013	2012	2011	2010
F. Profitability, Performance and Liquidity Ratio						
1	Net Asset Value per Share (Taka)	15.92	16.40	17.33	17.78	19.70
2	Investment to Total Deposit Ratio (%)	80.82	84.32	89.64	93.00	96.34
3	Return on Equity (%)	6.60	12.67	17.01	13.80	30.71
4	Return on Assets (ROA) (%)	0.59	1.00	1.44	1.26	3.01
5	Operating Income Ratio (%)	17.64	17.26	25.50	24.97	37.11
6	Gross Income Ratio (%)	37.93	32.23	35.95	38.57	51.01
7	Net Income Ratio (%)	5.65	8.36	9.92	9.73	21.79
8	Cost of Deposit (%)	7.96	9.66	10.27	9.15	7.91
9	Cost of Fund (%)	10.34	11.65	11.88	10.98	10.15
10	Return on General Investment (%)	12.77	14.32	15.23	13.53	11.90
11	Net operating Cash flow per Share (Taka)	5.85	9.84	9.22	7.32	25.59
12	Profit Per Employee	1.09	1.24	2.38	1.85	2.11
G. Dividend						
1	Cash Dividend	*10%	-	-	-	-
2	Bonus Dividend	-	10%	20%	25%	30%
3	Dividend Coverage Ratio (Times)	1.02	1.24	1.00	1.05	1.55
4	Market capitalization	8,449	11,200	15,863	14,471	27,161
					<i>*Proposed by the Board of Directors</i>	
H. Shareholders Information						
1	No. of Share Outstanding (million share)	734.69	667.90	556.58	445.3	342.5
2	Earnings Per Share (Taka)	1.02	1.78	2.59	2.10	4.65
3	Number of Shareholders	82,713	85,944	75,515	78,104	54,549
4	Market Value Per Share (Taka)	11.50	16.77	28.50	32.44	79.24
5	Price Earning Ratio	11.27	8.60	9.17	12.38	17.04
I. Other Information						
1	Number of Branches	93	92	84	73	63
2	Number of Brokerage House	8	8	8	8	8
3	Number of Employees	2,145	2,173	1,881	1,624	1,521
4	Number of foreign Correspondents	419	397	415	377	337

Key performance indicators

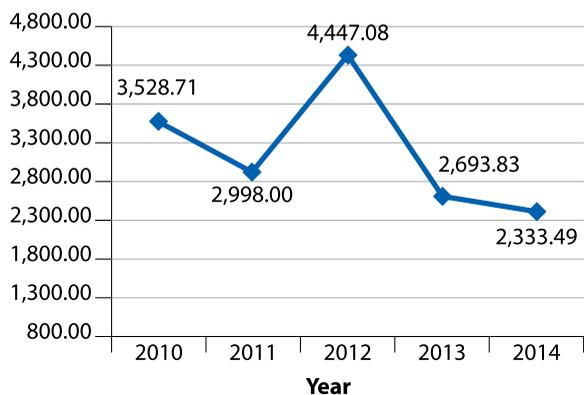
Net Asset Value Per Share (Taka)



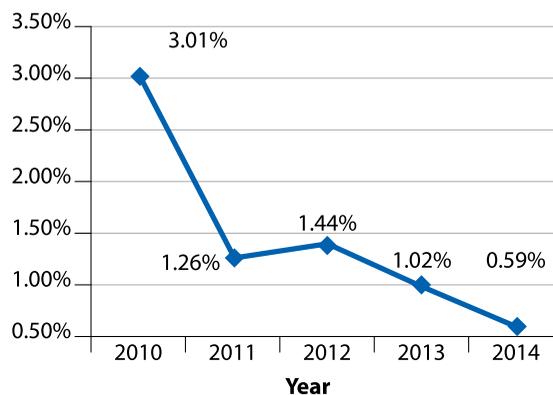
Earning Per Share (Taka)



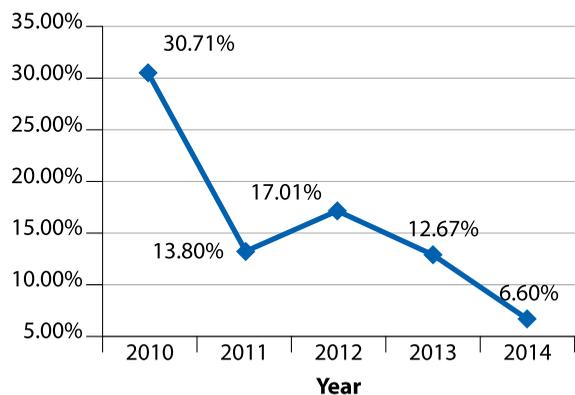
Trend of Operating Profit (Million Tk.)



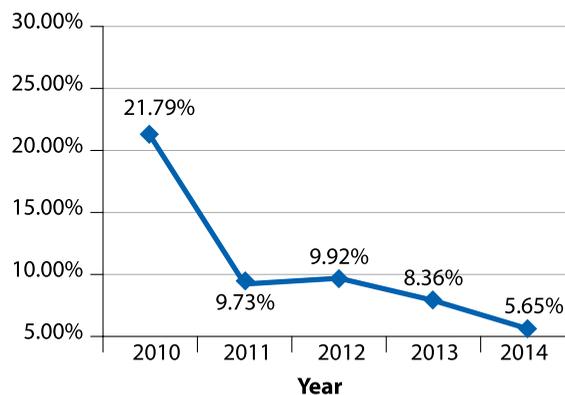
Return on Assets (ROA) (%)

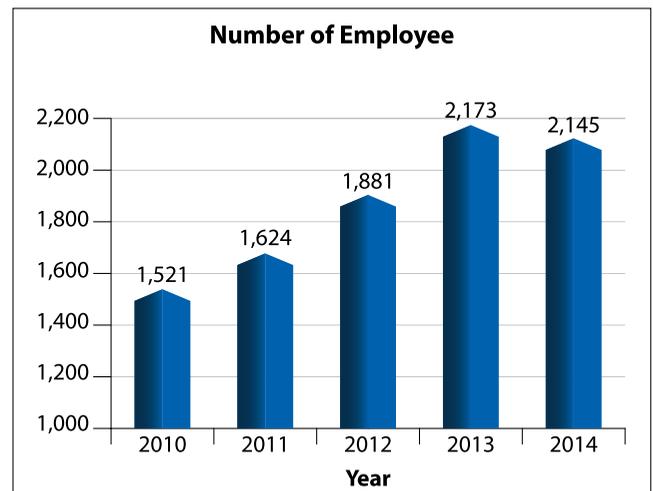
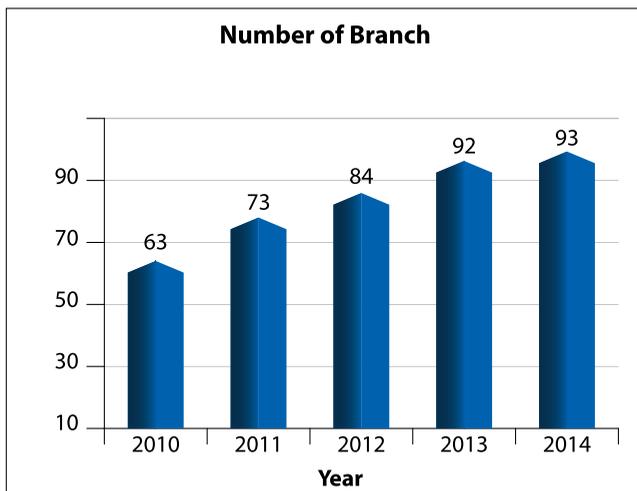
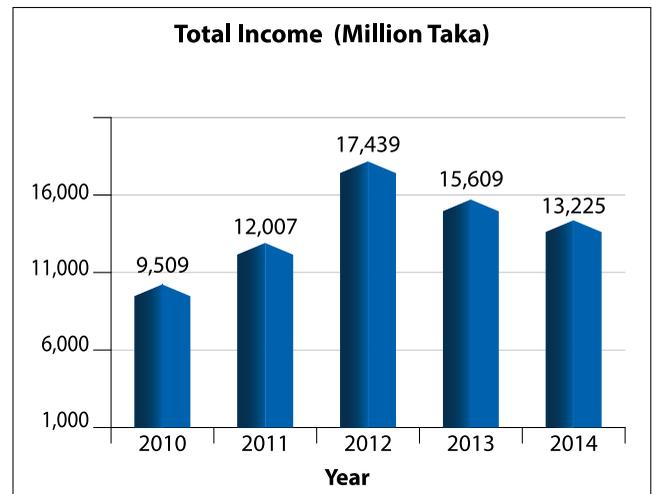
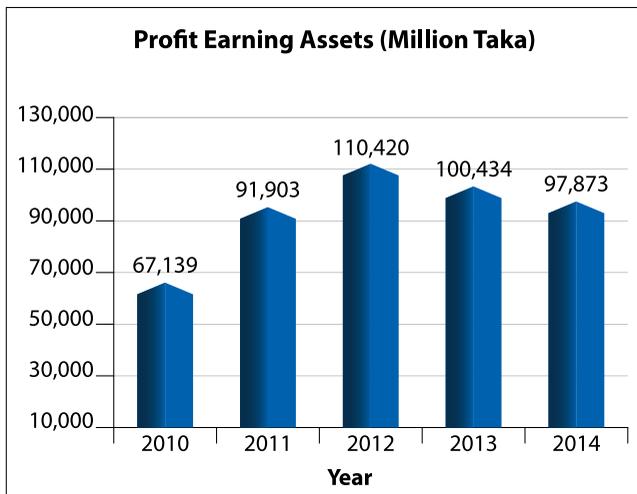
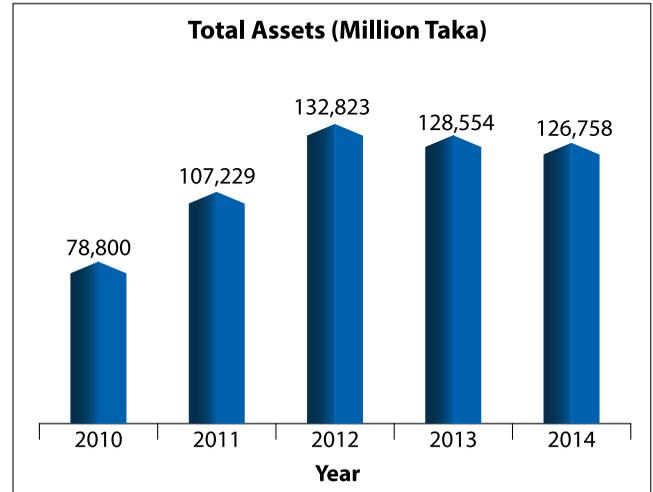
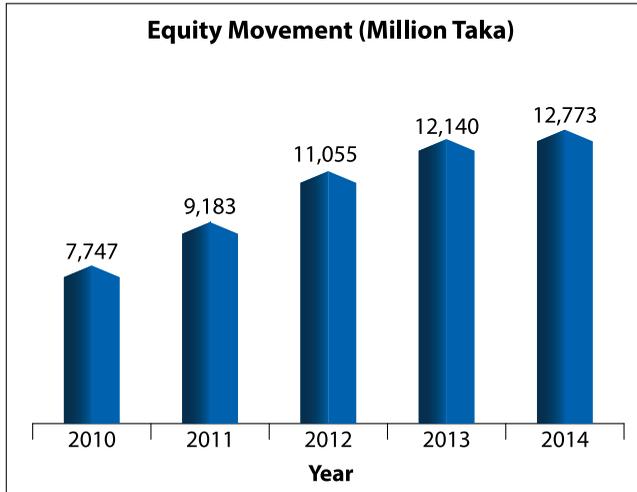


Return on Equity (%)



Net Income Ratio (%)





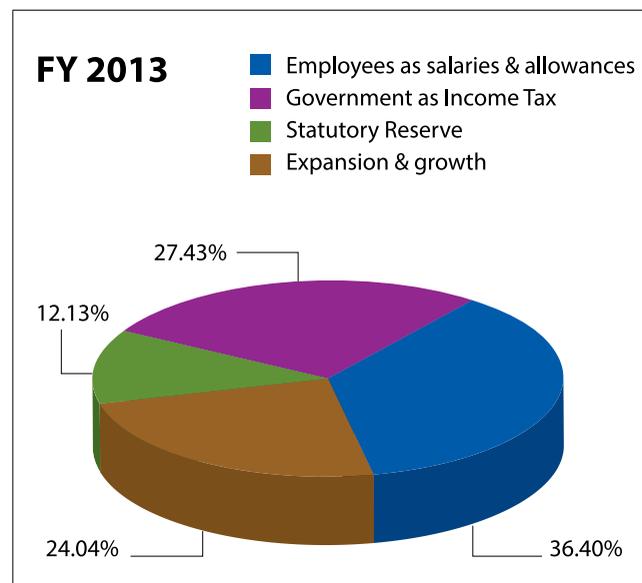
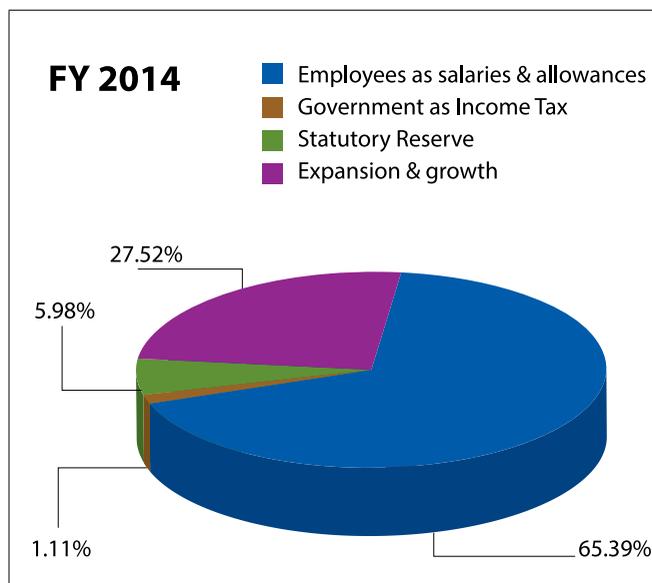
Value Added Statement

for the year ended 31 December 2014

The value added statement for the Bank shows how the value is created and distributed among different stakeholders of the Bank

Particulars	2014 Taka	%	2013 Taka	%
Income From Banking Services	13,225,338,064		15,608,956,672	
Less: Cost of services & supplies	9,072,846,783		11,368,875,435	
Value added by the Banking services	4,152,491,281		4,240,081,237	
Non-banking income	-		-	
Loan & Other Provisions	(1,557,500,000)		(311,000,000)	
Total value added	2,594,991,281		3,929,081,237	
Distribution of added value				
To Employess as salaries & allowances	1,696,814,066	65.39%	1,430,058,136	36.40%
To Government as Income Tax	28,779,554	1.11%	1,077,864,592	27.43%
To Statutory Reserve	155,198,270	5.98%	476,565,288	12.13%
To Expansion & growth	714,199,391	27.52%	944,593,221	24.04%
Retained earnings	592,013,523		828,396,560	
Depreciation	122,185,868		116,196,661	
	2,594,991,281	100%	3,929,081,237	100%

Distribution of Added Value



Economic Value Added Statement

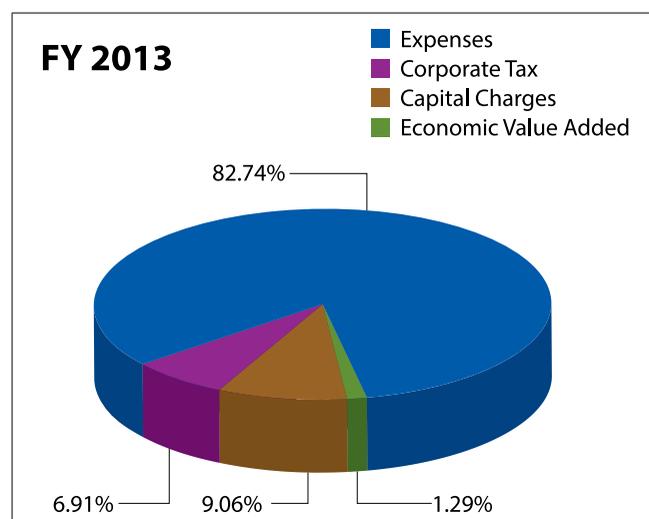
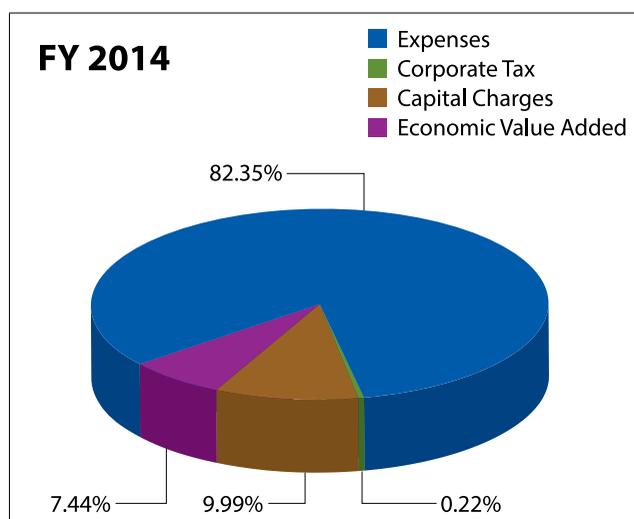
for the year ended 31 December 2014

Economic Value Addition (EVA) indicates the true economic profit of the company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for shareholders at comparable risks.

Taka in Million

Particulars	2014	2013
Total Revenue	13,225.34	15,608.96
Expenses	10,891.85	12,915.13
Corporate Tax	28.78	1,077.86
Capital Charges	1,320.76	1,414.31
Economic Value Added	983.95	201.66

Economic Value Addition



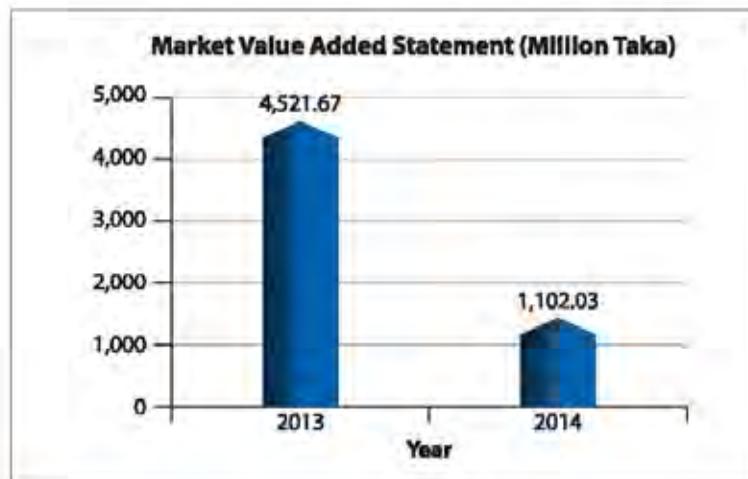
Market Value Added Statement

for the year ended 31 December 2014

Market Value Added Statement reflects the company's performance evaluated by the market through the share price. This amount is derived from the difference between market capitalization and book value of the shares outstanding. It signifies the enhancement of financial solvency as perceived by the market.

Taka in Million

Particulars	2014	2013
Face value per share (Tk.)	10.00	10.00
Market Value per Share (Tk.)	11.50	16.77
Number of Shares outstanding	734,688,133	667,898,303
Total market capitalization	8,448.91	11,200.65
Book value of paid up capital	7,346.88	6,678.98
Market Value Addition	1,102.03	4,521.67



Shareholder Information

Financial Calendar

2014

1st Quarter Results issued on	: 14th May 2014
2nd Quarter Results issued on	: 24th July 2014
3rd Quarter Results issued on	: 30th October 2014
Annual Results issued on	: 22nd March 2015
14th Annual General Meeting	: 10th June 2015

2013

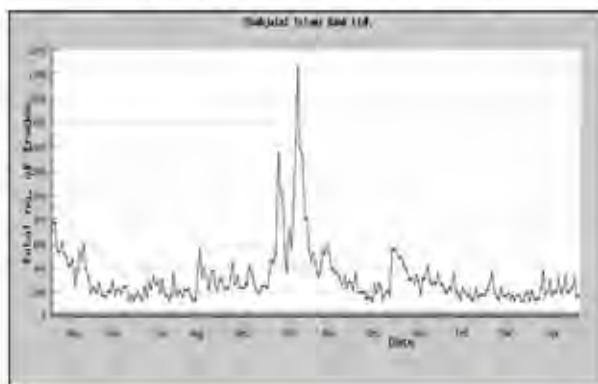
1st Quarter Results issued on	: 16th May 2013
2nd Quarter Results issued on	: 31st July 2013
3rd Quarter Results issued on	: 30th October 2013
Annual Results issued on	: 17th April 2014
13th Annual General Meeting	: 29th June 2014

Dividend Information

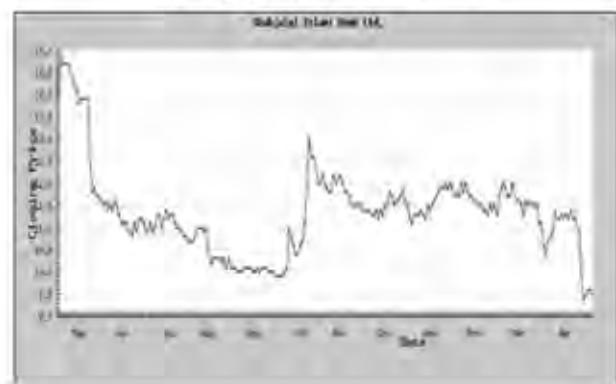
Distribution of Dividend- 2013

Dividend Rate (Stock)	: 10%
Declaration Date	: 17th April 2014
Record Date	: 8th May 2014
AGM Date	: 29th June 2014
Distribution Date	: 8th July 2014

Trade Volume last 12 Months



Closing price last 12 Months





Events



Awards...



The Managing Director of Shahjalal Islami Bank Limited Mr. Farman R Chowdhury is receiving the award of ICAB for “Best Presented Annual Reports-2013” from the Finance Minister Mr. A.M.A Muhith, MP in 14th ICAB National Award Giving Ceremony on 30th November 2014.



The Deputy Managing Director of Shahjalal Islami Bank Limited, Mr. Md. Setaur Rahman is receiving the “**ICMAB Best Corporate Award-2014**” from the Finance Minister Mr. A.M.A Muhith, MP for Certificate of Merit on 20th January 2015 organized by The Institute of Cost and Management Accountants of Bangladesh (ICMAB)

13th AGM...



Shahjalal Islami Bank Limited holds 13th AGM on 29th June 2014 at Bashundhara Convention Centre, Baridhara, Bashundhara, Dhaka.



A partial view of Participant Shareholders of 13th AGM on 29th June 2014 at Bashundhara Convention Centre, Baridhara, Bashundhara, Dhaka.



Deputy Company Secretary and Shareholders delivered their speech at 13th AGM on 29th June 2014 at Bashundhara Convention Centre, Baridhara, Bashundhara, Dhaka.

Meetings...



A meeting of the **Board of Directors** in progress



A meeting of the **Executive Committee** of the Board of the Directors in progress



A meeting of the **Board Audit Committee** in progress

Conference...



Half yearly Managers Conference 2014



Managers Conference 2015

Agreements...



Shahjalal Islami Bank Limited and Bangladesh Bank signed an Agreement on Participatory Refinance against Shahriah Based Financing to support Agro-based industry, Small Entrepreneurs (including women Entrepreneurs), new Entrepreneurs in Cottage, Micro and Small Enterprise Sector



Agreement signed between Shahjalal Islami Bank Limited & Dhaka Power Distribution Company Ltd. (DPDC) to collect electricity bill through online by all branches of Shahjalal Islami Bank Ltd. on 24th November 2014



Agreement signed between Shahjalal Islami Bank Limited & Dhaka Electric Supply Company Ltd. (DESCO) to collect electricity bill of residences of Dhaka City through online by all branches of Shahjalal Islami Bank Limited on 2nd April 2015



A Memorandum of Understanding (MOU) signed between Shahjalal Islami Bank Limited and Hajj Agencies Association of Bangladesh (HAAB) at HAAB Head Office on 31st December 2014. Under the MOU, all Balloty & Non-Balloty Hajj & Umrah Pilgrims can deposit their Hajj & Umrah Registration Fee in all branches of the Bank



Shahjalal Islami Bank Limited signed a Strategic Business Agreement with National Credit and Commerce Bank Limited to render IME remittance service to the beneficiaries within a short time all over the Country at its Head Office on 16th February 2015

Workshop & Training...



Shahjalal Islami Bank Limited organized a day long workshop on "ISS (Integrated Supervision System) Reporting" at its Training Centre at Head Office



Shahjalal Islami Bank Limited organized 12 day long Foundation Training Course for its newly appointed officers at Training Centre of the bank.

Corporate Social Responsibilities...



Chairman of Shahjalal Islami Bank Ltd. Mr. A. K. Azad along with Vice-Chairman of the Bank Alhaj Mohammad Younus handed over 20,000 pcs of Blanket to the Prime Minister's Relief Fund on 20th December 2014 for distribution among the winter stricken destitute People



Chairman of Shahjalal Islami Bank Limited Mr. A. K. Azad handed over a Cheque worth Tk. 1 Crore to the honorable Prime Minister Sheikh Hasina at Ganabhaban on 18th September 2014 to help the flood affected people



Shahjalal Islami Bank Limited awarded scholarship among 500 poor but meritorious students for pursuing higher education on 11th September 2014 at the Officers Club, Dhaka

Branch Opening & Relocation...



93rd Branch opened at **Dighirpar**



Shahjalal Islami Bank's **Banani Branch** relocated at Ataturk Tower



Projects Financed by Bank

Project Finance by Banks...



Particle Board Mill Project



Jute Spinning Mills Project



An Ispat Factory



Plastic Pipe Manufacturing Project



A Cement Factory



A Packaging Factory



A Woven Garments Factory



Sweater Factory



Washing Project



Fishing Project



An Agricultural Project



Message from the Chairman

Bismillahir Rahmanir Rahim

Dear shareholders,
Assalamu Alaikum.

In this auspicious moment, I feel highly honored to bid you heartiest welcome to the 14th Annual General Meeting of Shahjalal Islami Bank Limited. At the same time, I, on behalf of my fellow colleagues of the Board of Directors of the Bank, would like to take this grand opportunity to present before you the report of the Board of Directors and the audited financial statements for the year 2014. I also express our sincere thanks and profound gratitude to all concerned for their active support and co-operation which has helped the bank to achieve commendable success. I also acknowledge your kind patronage and support in achieving continued success in all areas of operation of your Bank, a brief picture of which is presented hereunder for kind information of the honorable shareholders.

I am happy to inform you that our Bank has been able to keep up the healthy position in all key areas like capital adequacy, good asset quality, sound management, steady earning and strong liquidity. The Bank is also regarded as one of the leading financial institutions with higher esteem.

Financial Environment

The financial sector passed a critical year surfing through an anti business climate both at home and abroad in 2014. Global Economy growth was 3.1% which was below the expected level of 3.3%. Global unemployment situation remains a key challenge. The global financial crisis still has not been overcome specially in Euro Area and Japan. Bangladesh economy has been passing through a challenging time for last couple of years. The economy faced the problem of prolonged political unrest. The political crisis of Bangladesh, especially last part of the previous year had a serious impact on our economy which interrupted our supply chain resulting increase of default investments, lower profitability and surplus liquidity. Despite sluggish economic scenario, our Bank has been able to keep its steady growth having gone through all the shadows of uncertainty towards the light of success because of the seamless teamwork, efficient management embodied with the prudent guidance of the Board of Directors of the Bank.

Bank's performance

Despite the challenges of 2014, total deposit of the Bank as on 31st December, 2014 stood at Tk. 98,601.32 million, while total amount of Investment of the Bank stood at Tk. 84,062.27 million. During the year import volume stood at Tk. 83,731.26 million and Export business was Tk. 76,733.89 million. Foreign Remittance of the Bank stood at Tk. 3,208.92 million as of December 31, 2014.

The net profit after tax of the Bank in 2014 stood at Tk.747.21 million. Net asset value (NAV) stood at Tk. 11,698.50 million in 2014, which was Tk 747.21 million higher than the financial year 2013. Earnings per share (EPS) stood at Tk. 1.02.

Capital Structure

Bank started business having Authorized Capital of Tk. 800 million and initial Paid up Capital of Tk.205 million subscribed by the sponsors in the year 2001. The Capital and reserve of the Bank as on 31st December 2014 stood at Tk. 12,773.31 million including Paid-Up capital of Tk. 7,346.88 million. The Capital Adequacy Ratio (CAR) as of 31st December 2014 stood at 13.61% (Tier-1 capital 12.47% and Tier-2 capital 1.14%) that was well above minimum requirement of 10% set by Bangladesh Bank under revised Basel-II guidelines.

The framework of Capital Management has been designed so prudently which ensures that Bank maintains sufficient Capital consistent with the Bank's risk profile, all regulatory requirements and credit rating considerations. The Capital Management process is consistently reviewed by the Senior Management of the Bank as well as by the Board and appropriate decisions is adopted from time to time to strengthen our capital base.

Customer Services

Bank pays utmost attention and gives value to its customers by providing a wide range of products and services. The bank is always competitive in offering services to the customers and continuously redesigning its products to meet the customers' demands and satisfaction. As a part of customer care and services, awareness building program, various campaigns and fairs are arranged from time to time. We provide a full range of banking & financial services to different segments of clients including individuals, small and medium sized companies/entrepreneurs and corporate bodies etc.

Branch Network

The Bank is presently provided banking service to its customers with a network of total 93 branches all over the country. The Bank has already installed 40 own ATM Booths in different parts of the country. We have also planned to set-up additional 25 own ATM Booths across the country in the year 2015 for meeting the growing demand of 24 hours banking/transaction facilities to our valued customers. Besides, there are arrangements for our customers to get services using the Q-Cash, OMNIBUS and Visa Networks having more than 4000 ATM Outlets. Remittance arrangements at present with various companies like Western Union Global; Zenz Exchange, Bahrain; Arabian Exchange, Qatar; Money Exchange, Spain; Money Gram, Global; Xpress Money, Global; Al Ahalia, UAE and IME, Global has strengthened our business network in the global financial market with the significant increase of foreign remittance in the country.

Good Governance

Good corporate governance system is vital for efficient and effective business operation, long-term stability and sustainable growth for any organization. The corporate governance system in SJIBL is designed to ensure transparency and accountability at all levels of operations. It is also ensured that duties and responsibilities are appropriately

segregated between the Board and the management to provide sufficient check and balance and flexibility for smooth business operations. The Board provides leadership and direction to the management, approves strategic and major policy decision and oversees management to attain formulated business plan & budget of the Bank. Audit Committee reviews the internal control and compliance process, the internal audit reports and related compliances of Bangladesh Bank, while the Risk Management Committee reviewing the risk areas & overall risk management process/systems of the Bank. The Statutory Auditors were given absolute freedom in the process of audit and verify the compliances, risk management and preparation of Financial Statements as per International as well as Bangladesh Accounting Standards (IAS and BAS). We are committed to develop a sound Corporate Governance system with best practices for the bank.

The Bank has stressed the need to the compliance with all the rules, regulations and guidelines of Bangladesh Securities and Exchange Commission, Bangladesh Bank and other regulatory authorities.

Corporate Social Responsibility

As a shariah based bank, we are committed to serve the causes of humanities. We always stand besides the distressed people affected in natural & other calamities across the country extending various financial assistances. We also undertake to extend hands of co-operation in promoting different events of games & sports under our CSR activities. We have a commitment & future plan to establish Shahjalal Islami Bank Limited Hospital and Shahjalal Islami Bank Limited International School & College. The bank also awards Scholarship to poor but meritorious students with outstanding result in Secondary School Certificate (SSC) and Higher Secondary Certificate (HSC) Examinations for pursuing their higher studies every year on regular basis. Moreover, we are providing ongoing financial supports to the families affected under BDR tragedy.

The social spectrum under which we operate expects that we should contribute positively to the society and the environment besides running our business. So, we are committed to remain responsible for carrying out our CSR activities within the organization, society and across the country.

Future look

We expect higher growth of business in 2015. The growth will predictably generate from the diversified Corporate Sector, Retail Banking, Treasury Operations, Syndication and Structured Financing and Export Oriented initiatives. Among others, we have also introduced SJBL School Banking, Shahjalal Mudaraba Money Spinning Account, SMS/Push Pull Service, Visa Debit Card, On-line transaction and remittance facilities, Off-Shore Banking facilities etc. to serve the customers of different segments as per their requirement & satisfaction. We hope that we shall be able to upgrade, co-ordinate and integrate the above-mentioned products and initiatives to register excellent growth of business in 2015. We shall deploy all out efforts, mobilize the human & material resources to manage our institution having utmost professional approach with a view to give a good & prestigious return to all our stakeholders and the community as well.

Our Appreciation

Honourable Shareholders are the source of inspiration and success of this institution. I would like to express my heartfelt gratitude to all our honourable shareholders for their continued support. I also express thanks and gratitude to the valued customers of Shahjalal Islami Bank Limited for their patronization and confidence reposed on us. Special thanks to the Statutory Auditors for their very professional cooperation. We are indebted and grateful to the Ministry of Finance, Bangladesh Bank, Bangladesh Securities & Exchange Commission, Dhaka and Chittagong Stock Exchanges Limited, Registrar of Joint Stock Companies & Firms, National Board of Revenue for their continuous support and guidance. We also look forward to obtain their continuous support and co-operation and we also renew our promise to remain disciplined and compliant.

May Almighty Allah bestow His unbound favors upon all of us.

Allah Hafez

With warmest regards,



A. K. Azad

Chairman



Report of the Managing Director

Bismillahir Rahmanir Rahim

By the grace of Almighty Allah, Shahjalal Islami Bank Limited has completed another year of its operation successfully. I would like to express my heartfelt thanks & gratitude to our respectable shareholders, valued clients, distinguished patrons and well-wishers whose co-operation and continuous support has helped us to move forward.

It gives me great pleasure to brief my observation on the performance of the year under review i.e. 2014. Year 2014 was distinct with prolonged political deadlock and stagnation in normal functionality of almost all drivers of economy. Banking sector had been facing numerous challenges mainly due to low investment growth, increase of non-performing investment & excess liquidity. Local and foreign investments were interrupted by political turbulence, lack of adequate infrastructure and energy supply. These factors had necessarily influenced our business activities, although we tried to overcome all the challenges. Bangladesh Bank had made different regulatory reforms to facilitate the external transactions of foreign and local business including investors of capital market.

Despite all the challenges, the Bank had been able to maintain a strong position in all key areas of operations. Deposits of the Bank stood at Tk. 98,601 million and total assets stood at Tk.126,758 million as on 31st December 2014. Total investment portfolio was Tk. 84,062 million. The classified Investment had increased to 7.87% at the end of 2014 due to prolonged political unrest. However the NPI position of our Bank was below the industry average. Bank had earned operating profit of Tk. 2,333 million in the year 2014. Total Foreign Trade Business volume was Tk.163,674 million in the year 2014. Capital Adequacy of the Bank remained satisfactory at 13.61% which was 3.61% above the required rate of 10.00% as per revised Risk Based Capital Adequacy (RBCA) guidelines. During the year Bank continued to focus on improving risk management which we consider to be one of the essentials for sustainable position in today's banking business. The risk management function had been strengthened in line with the risk management guidelines prescribed by the Central Bank.

Credit Rating Agency of Bangladesh Limited (CRAB) rated the Bank AA3 for the long term & ST-2 for short term based on the financials as on December 31, 2014.

Competent and quality work force is a pre-condition for continuous growth and success of the Bank and we took the endeavors to improve the skill, knowledge and productivity of the employees. We had been able to set-up a full fledged Training Academy in the last part of the year, 2014. A number of officials of the Bank took part in different training programs/seminars, workshops both at home and abroad. Bank also arranged in-house training courses, workshops and seminars on every aspects of Banking throughout the year. To keep the employees motivated, performance rewards, promotion, accelerated promotion and incentive etc. are given on regular basis.

Information and Communication Technology has become the inevitable part of today's modern business and its operation. In respect of rendering services, the ultimate aim of the Bank is to enable our respected and valued clients to shop under the same roof. In the year 2014, Bank successfully upgraded its IT platform and installed the core banking software BankUltimus and currently all branches of Shahjalal Islami Bank Limited are running under core banking solutions enabling them to provide real time on line banking services to its clients.

Maintaining adequate liquidity gets a high priority. The bank was able to maintain a strong liquidity profile. We have undertaken strategic initiatives of building a core deposit base through attracting retail depositors to fund its business expansion.

The Bank has undertaken the long-term strategy to expand the scale and scope of fee based revenue for sustainable profit growth. Another key strategy to maintain profitability growth in an environment of intense competition and continued narrowing of net profit margin is to improve operational efficiency by enhancing productivity. Among the initiatives taken in this direction is to enhance the use of alternative delivery channels through increasing the number of self-service machines and motivating customers towards e-banking, SMS banking etc.

Corporate Governance policies and practices of the Bank are focused on ensuring fairness, transparency and accountability in the organization as a whole. The functionaries of the Bank is structured, organized and aligned with accepted Corporate Governance practices in line with guidelines of Bangladesh Bank and the Securities & Exchange Commission. The Bank also has a Shariah Council consisting of prominent Fuquah, Economists and Bankers to advise and guide the Bank operating strictly on Shariah principles. Under the guidance of the Board of Directors, Executive Committee, Audit Committee and Shariah Council, the Management Team has been able to ensure best corporate Governance practices and risk management process in the bank.

Shahjalal Islami Bank Limited is quite conscious of its social responsibility. Shahjalal Islami Bank Limited Foundation is serving the Humanity through different welfare activities giving emphasis on Health, Habitat & Education. The Bank evaluates the environmental effects of projects in investment process and the projects found detrimental to the environment are not approved for financing. More and more welfare activities and Institutional Development Programs will be drawn in future, Insha-Allah to the cause of serving the communities and the country as a whole.

Business outlook for 2015

Shahjalal Islami Bank Limited is quite capable to overcome the challenges in the year 2015 by adopting technology platform, product re-engineering, consistent development of business scale based on asset quality, innovation, integration of rural clientele, re-enforced capacity building etc.

Shahjalal Islami Bank Limited has projected its business development plan for the year 2015 fixing-up targets of all counts of business variables. The Bank has adopted appropriate strategies for its different business and set clear and concise targets considering the external business environment and realities. We will continue to work hard to attain the business targets as well as achieve our corporate objectives. We believe that we have the capacity and ability to take the risk and challenges for gaining the opportunity in the year 2015 having a commendable performance.

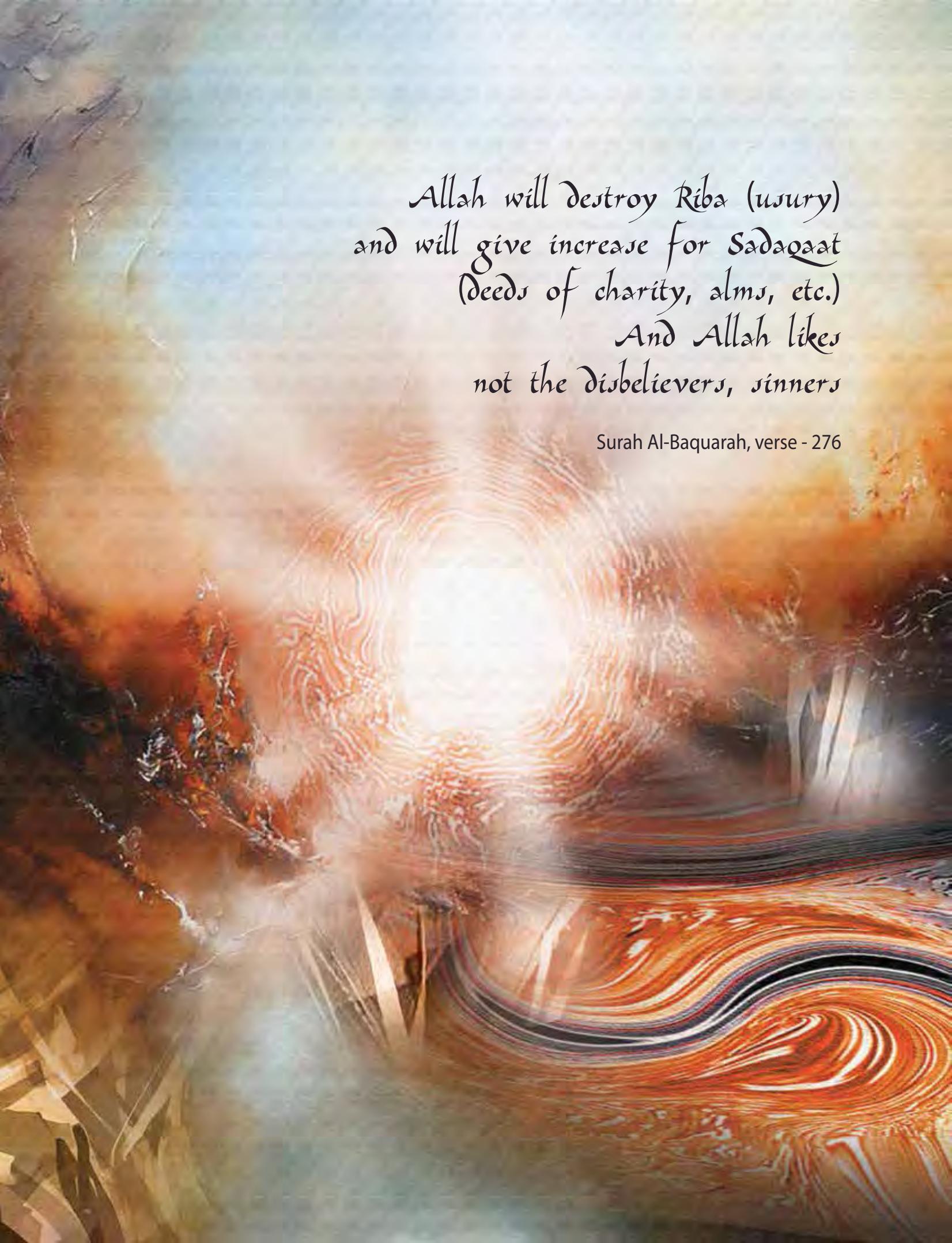
On behalf of the management team I most humbly submit to the greatness of Almighty Allah soliciting His mercy to pave the journey towards glorious success of the Bank in the days to come. Besides, I seek sincere cooperation, continuous support and confidence of the Board of Directors, Shareholders, valued clients, well-wishers, patrons as well as the regulatory bodies i.e. Bangladesh Bank, Bangladesh Securities and Exchange Commission, Stock Exchanges, National Board of Revenue for the steady growth of the bank.

Aameen.



Farman R. Chowdhury

Managing Director



*Allah will destroy Riba (usury)
and will give increase for Sadaqaat
(Deeds of charity, alms, etc.)
And Allah likes
not the disbelievers, sinners*

Surah Al-Baqarah, verse - 276



Reports



- Report of the Board of Directors
- Corporate Social Responsibility Report
- Report on Risk Management
- Report of the Audit Committee
- Report of the Risk Management Committee
- Report of the Shariah Supervisory Committee

Report of the Board of Directors

পরিচালনা পর্ষদের প্রতিবেদন



In the name of Allah

The Most Gracious, the Most Merciful

Dear Shareholders,

Assalamu Alaikum Wa-Rahmatullah.

It is a great pleasure to present before you the Directors' Report and audited Financial Statements together with Auditors' Report of the Bank for the year ended 31 December 2014. We have also provided a brief description of the performance and affairs of the Bank for the same year as well as various aspects of the world market trend with highlights of the performance of Bangladesh economy.

Global Economy

Global economy has passed another disappointing year in 2014. Growth picked up in 2014 to 2.6 percent from 2.5 percent of 2013. The recovery was gaining momentum and global financial stability was improving. But growth remained too slow and too weak for comfort. Countries such as the United States appear on the path to growth. However countries in the Euro area are still not fully on the road to recovery.

The global economy is expected to expand at a slightly faster but still only moderate pace, with world gross product projected to grow by 3.1 and 3.3 percent in 2015 and 2016 respectively. These projections are predicted on the assumption that key driver supporting the recovery in advance economy including moderating fiscal consolidation and highly accommodative monetary policy remain in place. Projection also assumes a decline in geopolitical tensions, supporting some recovery in stressed economies. Developing countries grew by 4.4 percent in 2014 and are expected edge up to 4.8 percent in 2015. Developing countries will see an uptick in growth in 2015, boosted in part by soft oil prices, a stronger U.S. economy. Continued low global interest rate and receding domestic headwinds in several large emerging markets add to this growth. The growth rate of the United States forecast to remain unchanged at 2.2 percent in 2014 and

মহান আল্লাহ্ তা'আলার নামে

যিনি পরম করুণাময় ও অসীম দয়ালু।

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম ওয়ারাহ্‌মাতুল্লাহ্।

আমাদের জন্য এটি অত্যন্ত আনন্দের বিষয় যে, ব্যাংকের ২০১৪ সালের ৩১শে ডিসেম্বর তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী, নিরীক্ষা প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন আপনাদের সামনে উপস্থাপন করছি। পাশাপাশি ব্যাংকের উক্ত বছরের উল্লেখযোগ্য কার্যক্রম ও বিভিন্ন কর্মতৎপরতা সহ বাংলাদেশ ও বিশ্ব অর্থনীতির বিভিন্ন উল্লেখযোগ্য দিকগুলোও সংক্ষিপ্তভাবে এই প্রতিবেদনের মাধ্যমে আপনাদের নিকট উপস্থাপন করছি।

বিশ্ব অর্থনীতি

২০১৪ সালে বিশ্ব অর্থনীতি আরেকটি হতাশাজনক বছর পার করল। প্রবৃদ্ধির হার ২০১৩ সালের ২.৫০ শতাংশ থেকে বেড়ে ২০১৪ সালে ২.৬০ শতাংশ হয়েছে। অর্থনীতিতে গতি সঞ্চার হচ্ছিল এবং আর্থিক স্থিতিশীলতার উন্নতি হচ্ছিল। তা সত্ত্বেও প্রবৃদ্ধি হারের ধীরগতি ও দুর্বলতার কারণে আশ্বস্ত হওয়া যায়নি। যুক্তরাষ্ট্রের মত দেশ প্রবৃদ্ধির পথে ছিল, যদিও ইউরোপীয় দেশগুলো এখনও পুরোপুরি প্রবৃদ্ধির পথ পায়নি।

বিশ্ব অর্থনীতিতে গতিশীলতা থাকায় অনুমান করা যাচ্ছে যে ২০১৫ সালে ৩.১০ শতাংশ এবং ২০১৬ সালে ৩.৩০ শতাংশ হারে প্রবৃদ্ধি হবে। এই অনুমানের ভিত্তি মূলত উন্নত দেশসমূহের প্রবৃদ্ধি যেখানে শক্তিশালী আর্থিক নীতি কার্যকর রয়েছে। আশা করা যায় যে, ভূ-রাজনৈতিক অস্থিরতা কমে আসবে যার ফলে বিপর্যস্ত অর্থনীতিতে কিছুটা স্বস্তি ফিরে আসবে। ২০১৪ সালে উন্নয়নশীল দেশগুলোর প্রবৃদ্ধি ছিল ৪.৪০ শতাংশ যা ২০১৫ সালে ৪.৮০ শতাংশ হবে বলে আশা করা যায়। তেলের সহনীয় মূল্য এবং যুক্তরাষ্ট্রের শক্তিশালী অর্থনীতির কারণে ২০১৫ সালে উন্নয়নশীল দেশসমূহ এ প্রবৃদ্ধি করতে পারবে। এর সাথে বিশ্ববাজারে সুদের হার কমে যাওয়া এবং কিছু উদীয়মান অর্থনীতিতে অভ্যন্তরীণ কর্মতৎপরতা বেড়ে যাওয়ায় প্রবৃদ্ধিতে নতুন মাত্রা যোগ হয়েছে। ২০১৪ সালে যুক্তরাষ্ট্রের প্রবৃদ্ধির হার ছিল ২.২০ শতাংশ যা ২০১৫ সালে ৩.১০ শতাংশ

expected to rise to 3.1 percent in 2015. In Euro the growth was projected to be 0.8 percent in 2014 and 1.3 percent in 2015. The economic growth in Japan is likely to be affected by consumption tax hike; as a result, growth was projected to be 0.9 percent in 2014 and decline further to 0.8 percent in 2015. Growth in China was projected to be 7.4 percent in 2014 due to some targeted policy measures to support activity and then decline to 7.1 percent in 2015. Growth in India is expected to pick up gradually after the post election recovery in business environment, balancing the effect of an unfavorable monsoon on agricultural growth.

Inflation in advanced economies has generally remained below the central bank targets, indicating a continued weakening of economic activities in these economies. Consumer prices in these economies were anticipated to rise to 1.6 percent in 2014 and 1.8 percent in 2015 from 1.4 percent in 2013. Inflation has remained more or less stable in emerging markets and developing economies. It was expected to decline from 5.9 percent in 2013 to 5.5 percent in 2014 and then rise to 5.6 percent in 2015 in these economies.

Economic activity in low-income countries strengthened in 2014 on the back of rising public investment, significant expansion of service sectors, solid harvests and substantial capital inflows. Growth in low-income countries is expected to remain strong at 6 percent in 2015-17, although the moderation in oil and other commodity prices will hold growth back in commodity exporting low-income countries.

Bangladesh Economy

Economic growth of Bangladesh in 2014 is provisionally estimated at 6.1%, slightly improved from 6% in 2013. Macroeconomic situation in Bangladesh has been quite stable for a considerable period of time in recent years. Agriculture expanded by 3.3%, aided by good weather and continued government support. Industry growth slumped to 8.4% from 9.6% a year earlier, however, because political unrest before the parliamentary election in January 2014 disrupted the supply of materials and undermined consumer confidence. Services advanced by 5.8%, up slightly from 5.5% the year before, mainly on stronger trade in the second half of the year. On the demand side, net exports added to growth as garment exports grew briskly. A decline in remittances and weak consumer confidence ahead of the election held down growth in consumer spending. Investment rose slightly to 28.7% of the gross domestic product (GDP) in 2014

বৃদ্ধি পাবে বলে আশা করা যায়। ইউরোপে ২০১৪ সালে প্রবৃদ্ধি হওয়ার পূর্বাভাস ছিল ০.৮০ শতাংশ যা কিনা ২০১৫ সালে হবে ১.৩০ শতাংশ। জাপানের খরচের উপর করের হার বেড়ে যাওয়ার প্রভাবে ২০১৪ সালের প্রবৃদ্ধি আশা করা হয়েছিল ০.৯০ শতাংশ যা কিনা ২০১৫ সালে হ্রাস পেয়ে হবে ০.৮০ শতাংশ। চীনে কিছু বিশেষ নীতি নির্ধারণের কারণে ২০১৪ সালে প্রবৃদ্ধির পূর্বাভাস ছিল ৭.৪০ শতাংশ যা কমে ২০১৫ সালে হবে ৭.১০ শতাংশ। নির্বাচন পরবর্তী ব্যবসায়ের চাপা ভাব এবং কৃষি প্রবৃদ্ধির উপর মৌসুমের প্রভাবে ভারতে আশা করা যাচ্ছে আস্তে আস্তে প্রবৃদ্ধি হবে।

উন্নত বিশ্বের অর্থনীতিতে মুদ্রাস্ফীতি কেন্দ্রীয় ব্যাংকসমূহের লক্ষ্যমাত্রার চেয়ে কম হওয়া এসব দেশের অর্থনৈতিক কর্মকাণ্ডের দুর্বলতাকেই ইঙ্গিত করছে। মূল্যবৃদ্ধির হার ২০১৩ সালের ১.৪০ শতাংশ হতে ২০১৪ সালে ১.৬০ শতাংশ এবং ২০১৫ সালে ১.৮০ শতাংশ হবে বলে আশা করা যাচ্ছে। উদীয়মান ও উন্নয়নশীল অর্থনীতিতে মূল্যস্ফীতির হার কম বেশি স্থিতিশীল থাকার সম্ভাবনা রয়েছে। অর্থনীতিতে ২০১৩ সালের ৫.৯০ শতাংশ থেকে কমে ২০১৪ সালে ৫.৫০ শতাংশ এবং ২০১৫ সালে বেড়ে ৫.৬০ শতাংশ হবার সম্ভাবনা রয়েছে।

সরকারী ব্যবস্থাপনায় বিনিয়োগ বৃদ্ধি, সেবা খাতের ব্যাপক বিস্তার, কৃষি উৎপাদন এবং মূলধনের সম্ভব প্রবাহের কারণে স্বল্প আয়ের দেশগুলোতে ২০১৪ সালে অর্থনীতি শক্তিশালী হয়েছে। এসব দেশে প্রবৃদ্ধির হার ২০১৫-২০১৭ সাল পর্যন্ত ৬.০০ শতাংশ হবে বলে আশা করা যাচ্ছে যদিও তেল এবং অন্যান্য দ্রব্যের দাম কমে আসতে পারে যা এসমস্ত দেশ রপ্তানি করে থাকে।

বাংলাদেশ অর্থনীতি

বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধি ২০১৪ সালে ধরা হয়েছিল ৬.১০ শতাংশ যা ২০১৩ সালে ছিল ৬.০০ শতাংশ। বাংলাদেশের সামগ্রিক অর্থনৈতিক অবস্থা বিগত কয়েক বছর ধরে স্থিতিশীল আছে। সরকারের অব্যাহত সহযোগিতা এবং অনুকূল আবহাওয়ার কারণে কৃষি খাতে প্রবৃদ্ধি হয়েছে ৩.৩০ শতাংশ। শিল্পখাতে প্রবৃদ্ধি কমে হয়েছে ৮.৪০ শতাংশ যা গত বছরে ছিল ৯.৬০ শতাংশ যার মূল কারণ ছিল ২০১৪ সালের সংসদীয় নির্বাচনকে ঘিরে রাজনৈতিক অস্থিরতা। এতে পণ্যের সরবরাহ বিঘ্নিত হয়েছে এবং ভোক্তার আগ্রহ কমেছে। বছরের দ্বিতীয় ভাগে ভাল ব্যবসার কারণে সেবা খাতে প্রবৃদ্ধি হয়েছে ৫.৮০ শতাংশ যা গত বছরে ছিল ৫.৫০ শতাংশ। আন্তর্জাতিক বাজারে তৈরী পোশাকের চাহিদা বৃদ্ধি পেয়েছে যা সার্বিক রপ্তানীতে প্রবৃদ্ধি যোগ করেছে। রেমিট্যান্স কমে যাওয়া এবং নির্বাচনকে সামনে রেখে ভোক্তার দুর্বল অবস্থার কারণে ভোগব্যয় কমেছে। ২০১৪ সালে জিডিপিতে বিনিয়োগের পরিমাণ বেড়ে দাঁড়ায় ২৮.৭০ শতাংশ যা বিগত সালে ছিল ২৮.৪০ শতাংশ যার

from 28.4% in the previous year, as private investment slipped to 21.4% of GDP from 21.8% in 2013 while public investment rose from 6.6% to 7.3%. Private investment was constrained by the unrest political environment, difficulties with infrastructure and skills deficits, and procedural problems that inhibit investment. The average inflation showed an upward trend, mainly due to increase in food inflation although the non food inflation declined in 2014. A cautious but inclusive growth and investment friendly monetary policy stance was implemented in 2014. Policy rates were kept unchanged due to the risk of inflationary pressure and to support economic growth.

Agriculture

The performance of the agriculture sector which is about 16.3 percent of GDP is critical for the livelihoods of many poor households as well as for national food security. As such government policies have continued to provide support to boost the growth of the agriculture sector. However the growth of agriculture increased from 2.5 percent in FY13 to 3.4 percent in FY14. This may have attributed mainly to the favorable weather, continued Government support and higher disbursement of agricultural credit. Specifically, the key factor behind this growth acceleration is to increase the crop production from 0.6 percent in FY13 to 1.9 percent in FY14.

Industry

Industries sector remains a key driver of the estimated economic growth rate for FY14. However, the growth rate of industries sector was estimated to come down from 9.6 per cent in FY13 to 8.4 per cent in FY14. The main reasons for this decrease include inadequate domestic demand and political unrests ahead of national election in the country, which took a toll on the industrial production. Within the industries sector, growth of manufacturing sector is estimated to slip to 8.7 per cent in FY13 from 10.3 percent over the same period of 2014. On the other hand, construction sector is expected to register a growth rate of 8.6 per cent which is the highest in the last five years.

Service

The services sector's growth rate of 5.8 per cent in FY14 has been a surprise. Indeed, all the nine sub-sectors under the service sector is expected to attain higher growth in the current fiscal year, compared to last year. The growth of education sector is expected to increase by 1.9 percentage compared to last year. It was anticipated

মধ্যে ২০১৪ সালে বেসরকারী খাতে বিনিয়োগ সামান্য কমে দাঁড়ায় ২১.৪০ শতাংশ যা বিগত সালে ছিল ২১.৮০ শতাংশ এবং জিডিপিতে সরকারী খাতে বিনিয়োগের পরিমাণ হার বেড়ে দাঁড়ায় ৭.৩০ শতাংশ যা পূর্বে ছিল ৬.৬০ শতাংশ। রাজনৈতিক অস্থির পরিবেশ, পদ্ধতিগত সমস্যা এবং দক্ষতার অভাবের কারণে বেসরকারী খাতে বিনিয়োগে প্রতিবন্ধকতার সৃষ্টি হয়। গড় মূল্যস্ফীতি বাড়ার মূল কারণ হলো খাদ্যদ্রব্যে মূল্যস্ফীতি বেড়ে যাওয়া যদিও খাদ্যবহির্ভূত খাতে ২০১৪ সালে মূল্যস্ফীতি কম ছিল। ২০১৪ সালে একটি সাবধানী কিন্তু অন্তর্ভুক্তিমূলক প্রবৃদ্ধি এবং বিনিয়োগ বান্ধব মুদ্রানীতি প্রয়োগ করা হয়েছিল। মূল্যস্ফীতির চাপ এবং অর্থনৈতিক প্রবৃদ্ধি সহায়তা করতে নীতি অপরিবর্তিত রাখা হয়েছিল।

কৃষি

জিডিপিতে কৃষিখাতের অবদান ১৬.৩০ শতাংশ যা অনেক দরিদ্র পরিবারের জীবিকা এবং জাতীয় খাদ্য নিরাপত্তার জন্য অত্যন্ত অস্বস্তিকর। কৃষিখাতের প্রবৃদ্ধির জন্য সরকারি নীতি অব্যাহত রয়েছে। এ খাতের প্রবৃদ্ধি ২০১৩ সালের ২.৫০ শতাংশ থেকে বেড়ে ২০১৪ তে ৩.৪০ শতাংশ হয়েছে। এর প্রধান কারণ হচ্ছে অনুকূল আবহাওয়া, অব্যাহত সরকারী সহায়তা এবং উচ্চহারে কৃষি ঋণ বিতরণ। সুনির্দিষ্টভাবে বলতে গেলে কৃষি উৎপাদনের গতি বৃদ্ধির প্রধান কারণ হচ্ছে খাদ্যশস্য উৎপাদন যা ২০১৩ সালের ০.৬০ শতাংশ হতে বেড়ে ২০১৪ সালে ১.৯০ শতাংশ হয়েছে।

শিল্প

শিল্পখাত ২০১৪ অর্থবছরেও অর্থনৈতিক প্রবৃদ্ধির মূল চালিকা শক্তি হিসাবে ভূমিকা পালন করেছে। শিল্পখাতে প্রবৃদ্ধির হার ২০১৩ সালের ৯.৬০ শতাংশ থেকে কমে ২০১৪ সালে ৮.৪০ শতাংশ হয়েছে। এটা কমে যাওয়ার মূল কারণ হচ্ছে অপ্রতুল অভ্যন্তরীণ চাহিদা এবং দেশের জাতীয় নির্বাচনকে ঘিরে রাজনৈতিক অস্থিরতা যা শিল্প উৎপাদনের জন্য অন্তরায় হয়েছে। শিল্প খাতের মধ্যে উৎপাদন খাত ২০১৩ সালের ১০.৩০ শতাংশ থেকে কমে ২০১৪ সালে দাঁড়ায় ৮.৭০ শতাংশে। অন্যদিকে নির্মাণ শিল্পে প্রবৃদ্ধির হার ৮.৬০ শতাংশ হয়েছে যা কিনা বিগত পাঁচ বছরের মধ্যে সর্বোচ্চ।

সেবা খাত

২০১৪ সালে সেবা খাতে প্রবৃদ্ধি আশ্চর্যজনক ভাবে ৫.৮০ শতাংশ হয়েছে। সেবাখাতের অন্তর্ভুক্ত নয়টি উপখাতেই গত বছরের তুলনায় প্রবৃদ্ধি বেশি আশা করা হয়েছে। শিক্ষা খাতে প্রবৃদ্ধির পরিমাণ গত বছরের তুলনায় ১.৯০ শতাংশ বৃদ্ধি পাবে বলে আশা করা হয়েছে। এটা পূর্বেই অনুমান করা হয়েছিল যে, রাজনৈতিক অস্থিরতার কারণে

that in view of the political turmoil, the services sector was significantly affected. The Bangladesh Bureau of Statistics (BBS) estimate has shown an improved performance for all the sectors which were relatively more adversely affected during the political violence, e.g. land transport, wholesale and retail.

Savings and Investment situation

Investment gathered increased pace as it reached to 28.7 percent of GDP (21.4 percent for private investment and 7.3 percent for public investment) in FY14, up from 28.40 percent in the previous fiscal year. The reasons for such acceleration are the government initiative to improve infrastructure including electricity, rebound of the slow growth of private sector credit and reduction of expenditure in business.

Fiscal situation

The ambitious fiscal targets, both from income and expenditure sides, set for FY14, did not materialize at the end of the fiscal year. In fact, growth rates of both revenue collection and non-development expenditures declined during the FY14. Revenue collection by the NBR remained lower than the target. Bangladesh economy is yet to achieve such high revenue growth in any year.

Inflation

The average inflation rate, using the FY06 new base, moderated to 6.1 percent at the end of FY14 from 6.8 percent at the end of FY13. Annual food inflation posted a rise since February 2014 while non-food inflation has commenced to decline. Both these trends were linked very closely to the political turmoil experienced in the first half of FY14. The food supply chain was severely disrupted due to nation-wide and regional strikes, hartals and blockades. At the same time non-food inflation declined in the face of lower domestic demand. Additionally, exchange rate of Taka was stable; growth of broad money supply declined in this period. Annual average non-food inflation declined sharply to 5.9 per cent in April 2014. In contrast, food inflation increased to 8.5 per cent from 5.5 per cent in 2013.

সেবাখাত উল্লেখযোগ্য ভাবে প্রভাবিত হবে। বাংলাদেশ পরিসংখ্যান ব্যুরোর তথ্যমতে রাজনৈতিক সহিংসতার কারণে যেসকল খাতে বিশেষত পরিবহন, পাইকারী এবং খুচরা খাত ক্ষতিগ্রস্ত হওয়ার আশঙ্কা করা হয়েছিল সেসকল খাতেও উন্নতি লক্ষ্য করা গেছে।

সঞ্চয় ও বিনিয়োগের অবস্থা

২০১৪ অর্থবছরে অব্যাহত বিনিয়োগ প্রবৃদ্ধি দাঁড়ায় যা জিডিপির ২৮.৭০ শতাংশ (বেসরকারী বিনিয়োগের ২১.৪০ শতাংশ এবং সরকারী বিনিয়োগের ৭.৩০ শতাংশ) যা, পূর্ববর্তী অর্থবছরের ২৮.৪০ শতাংশের চেয়ে বেশী। এই প্রবৃদ্ধির মূল কারণ বিদ্যুতের মত অবকাঠামো খাত উন্নয়নে সরকারের উদ্যোগ গ্রহণ, বেসরকারী পর্যায়ে ঋণ প্রবাহের ধীরগতির অবসান এবং ব্যবসার ব্যয় হ্রাস।

আর্থিক অবস্থা

২০১৪ অর্থবছরে আয় ও ব্যয় উভয় খাতেই উচ্চাভিলাষী লক্ষ্যমাত্রা নির্ধারিত হলেও বছর শেষে তা ফলপ্রসূ বলে প্রতীয়মান হয়নি। এমনকি এই অর্থবছরে রাজস্ব সংগ্রহ এবং অনুন্নয়ন খাতের প্রবৃদ্ধির হারও ছিল নিম্নমুখী। জাতীয় রাজস্ব বোর্ড কর্তৃক গৃহীত রাজস্ব আদায়ের লক্ষ্যমাত্রা থেকেও রাজস্ব আদায় কম হয়েছে। বাংলাদেশের অর্থনীতিতে এখনও এত বড় রাজস্ব আদায়ের প্রবৃদ্ধি কোন বছরে অর্জিত হয়নি।

মূল্যস্ফীতি

২০০৬ সালকে ভিত্তি ধরে ২০১৪ অর্থবছরে বার্ষিক গড় মূল্যস্ফীতি কমে দাঁড়িয়েছে ৬.১০% যা ২০১৩ তে ছিল ৬.৮০%। এই সময়ে খাদ্যের মূল্য ফেব্রুয়ারী ২০১৪ হতে বৃদ্ধি পাওয়াতে খাদ্য মূল্যস্ফীতি বেড়ে গেছে। কিন্তু খাদ্য বহির্ভূত মূল্যস্ফীতি বেশ কমেছে। মূলত ২০১৪ অর্থবছরে বছরের প্রথমার্ধে রাজনৈতিক বিশৃঙ্খলা খাদ্য এবং খাদ্যবহির্ভূত মূল্যস্ফীতির এই ধারাকে গভীরভাবে প্রভাবিত করেছে। জাতীয় এবং অঞ্চলভিত্তিক হরতাল ও অবরোধের কারণে খাদ্য সরবরাহ ব্যবস্থা বারে বারে ব্যাহত হয়েছে। ঠিক এই সময়ে দেশে পণ্যের চাহিদা কম থাকাতে খাদ্য বহির্ভূত মূল্যস্ফীতি বেশ কমে গেছে। তবে টাকার বিনিময়ে মূল্য স্থির ছিল; কিন্তু ব্রডমনি সরবরাহের প্রবৃদ্ধি কমে গেছে। এপ্রিল ২০১৪ তে বার্ষিক খাদ্য বহির্ভূত মূল্যস্ফীতি আকস্মিকভাবে কমে গিয়ে ৫.৯০% দাঁড়ায় বিপরীতক্রমে খাদ্য মূল্যস্ফীতি বেড়ে গিয়ে ৮.৫০% হয় যা কিনা ২০১৩ তে ছিল মাত্র ৫.৫০%।

Foreign trade situation

Export

Total exports in Aggregate exports increased by 11.70 percent in FY14 to USD 30176.8 million from USD 27,027.4 million in FY13. Apparels (woven garments and knitwear products) continued to occupy an overwhelming (above four fifths) share of the export basket in FY14. Readymade garments (woven and knitwear): Export earnings from woven and knitwear products, which accounts for about 81.20 percent of total export earnings, registered as increase from USD 21,515.80 million in FY13 to USD 24,491.90 million in FY14. Woven and knitwear products showed the growth of 12.70 percent and 15.00 percent respectively in FY14 compared to FY13. Export earnings from leather and leather products increased by 32.80 percent to USD 745.60 million in FY14 from USD 561.30 million in FY13.

Import

Import payments increased to USD 36,571.0 million in FY14 from USD 33,576.0 million in FY13 registering a growth of 8.90 percent. Except crude petroleum and fertilizer, import bills of all other imports increased in FY14 compared to FY13. Import of food grain and other food items significantly grew by 101.80 percent and 31.00 percent respectively. This was mainly due to rise in wheat import. The import bill for food grains stood at USD 1,465 million in FY14 compared to USD 726 million in FY13. The import bill for other food items increased to 4,098 million in FY14 from USD 3,128 million in FY13. Consumer and intermediate goods import increased by 11.40 percent to USD 1,8602 million in FY14 from USD 16,694 million in FY13. Import of capital goods and others items registered a growth by 23.20 percent from USD 11,031 million in FY13 to USD 13,592 million in FY14. Imports by EPZ increased by 18.80 percent to USD 2,975 million in FY14 compared to USD 2,505 million in FY13.

Remittances

Remittances recorded 1.56 percent decrease in FY14. The net outcome of all these, is a fall in the current account balance from USD 2,388 million in FY13 to USD 1,346 million in FY14. Current account balance as a percentage of GDP stood at 0.77 in FY14 compared to 1.59 in FY13. Decline in overall remittance inflow was underwritten by a fall in remittances originating from the major sources. Indeed, remittance inflow from six major Middle East countries, which accounted for about two-thirds of total

বৈদেশিক বাণিজ্য

রপ্তানি

অর্থবছর ২০১৩ এর তুলনায় ২০১৪ তে মোট রপ্তানি মার্কিন ডলার ২৭,০২৭.৪ মিলিয়ন থেকে মার্কিন ডলার ৩০,১৭৬.৮ মিলিয়নে উন্নীত হয়েছে অর্থাৎ ১১.৭০% বেড়েছে। অর্থবছর ২০১৪-তে পোশাক খাত ক্রমাগতভাবেই রপ্তানি খাতে এক গুরুত্বপূর্ণ স্থান দখল করেছে। তৈরি পোশাক খাত : ওভেন এবং নিটওয়্যার পণ্য থেকে রপ্তানি আয় ২০১৩ সালে মার্কিন ডলার ২১,৫১৫.৮০ মিলিয়ন থেকে ২০১৪ সালে মার্কিন ডলার ২৪,৪৯১.৯ মিলিয়ন এ দাঁড়িয়েছে, যা মোট রপ্তানি আয়ের প্রায় ৮১.২০%। অর্থবছর ২০১৩ এর তুলনায় ২০১৪ তে ওভেন এবং নিটওয়্যার পণ্যে প্রবৃদ্ধি যথাক্রমে ১২.৭০% ও ১৫.০০%। চামড়া এবং চামড়াজাত পণ্য থেকে ২০১৪-তে রপ্তানি আয় ৩২.৮০% বৃদ্ধি পেয়ে দাঁড়িয়েছে মার্কিন ডলার ৭৪৫.৬০ মিলিয়ন যা ২০১৩ সালে ছিল মার্কিন ডলার ৫৬১.৩০ মিলিয়ন।

আমদানি

আমদানি ব্যয় পরিশোধ অর্থবছর ২০১৩ সালের মার্কিন ডলার ৩৩,৫৭৬ মিলিয়ন থেকে বেড়ে অর্থবছর ২০১৪ সালে মার্কিন ডলার ৩৬,৫৭১ মিলিয়নে দাঁড়িয়েছে, অর্থাৎ প্রবৃদ্ধির হার ৮.৯০%। অর্থবছর ২০১৩-এর তুলনায় অর্থবছর ২০১৪-তে অপরিশোধিত তেল এবং সার ছাড়া প্রায় অন্য সকল আমদানিকৃত পণ্যের আমদানি বিল বৃদ্ধি পেয়েছে। খাদ্যশস্য এবং অন্যান্য খাদ্যশস্যের আমদানি বৃদ্ধি পেয়েছে যথাক্রমে ১০১.৮০% এবং ৩১.০০%। এটা মূলত গম আমদানি বৃদ্ধির জন্য। খাদ্যশস্যের আমদানি বিল অর্থবছর ২০১৩ সালের মার্কিন ডলার ৭২৬ মিলিয়ন থেকে বেড়ে অর্থবছর ২০১৪ সালে মার্কিন ডলার ১,৪৬৫ মিলিয়নে দাঁড়িয়েছে। অন্যান্য খাদ্যশস্যের আমদানি বিল অর্থবছর ২০১৩ সালে মার্কিন ডলার ৩,১২৮ মিলিয়ন থেকে বেড়ে অর্থবছর ২০১৪ সালে মার্কিন ডলার ৪,০৯৮ মিলিয়নে দাঁড়িয়েছে। ভোগ্য পণ্য এবং মধ্যবর্তী পণ্যেও আমদানি বৃদ্ধি পেয়েছে ১১.৪০% যা অর্থবছর ২০১৩-তে ছিল মার্কিন ডলার ১৬,৬৯৪ মিলিয়ন এবং অর্থবছর ২০১৪-তে ছিল মার্কিন ডলার ১৮,৬০২ মিলিয়ন। মৌলিক প্রয়োজনীয় পণ্য এবং অন্যান্য পণ্যের আমদানি বৃদ্ধি পেয়েছে ২৩.২০% যা অর্থবছর ২০১৩ এবং ২০১৪ তে ছিল যথাক্রমে মার্কিন ডলার ১১,০৩১ মিলিয়ন এবং মার্কিন ডলার ১৩,৫৯২ মিলিয়ন। অর্থবছর ২০১৩ থেকে অর্থবছর ২০১৪ সালে রপ্তানি প্রক্রিয়াকরণ অঞ্চলের আমদানি ১৮.৮০% বৃদ্ধি পেয়ে ২,৫০৫ মিলিয়ন থেকে ২,৯৭৫ মিলিয়ন মার্কিন ডলারে উন্নীত হয়েছে।

রেমিট্যান্স

অর্থবছর ২০১৪ সালে রেমিট্যান্স আহরণ ১.৫৬% কমেছে। চলতি হিসাবের উদ্বৃত্ত কমে অর্থবছর ২০১৩ সালের মার্কিন ডলার ২,৩৮৮ মিলিয়ন থেকে অর্থবছর ২০১৪ সালে ১,৩৪৬ মিলিয়ন মার্কিন ডলার হয়েছে। অর্থবছর ২০১৪ সালে জিডিপি এর শতকরা হিসাবে চলতি হিসাবের উদ্বৃত্ত হয়েছে ০.৭৭ যা অর্থবছর ২০১৩-তে ছিল ১.৫৯। রেমিট্যান্স আহরণকারী প্রধান উৎস সমূহ হতে রেমিট্যান্স কম পাঠানোর ফলে সার্বিক রেমিট্যান্সের পরিমাণ কমে গেছে। মধ্যপ্রাচ্যের প্রধান ৬টি রেমিট্যান্স প্রেরণকারী দেশে পূর্ববর্তী বছরের

remittance inflow, declined by 16.2 per cent compared to the previous year. During July-April period of FY14, the decline in remittances inflow was higher in Taka terms (-) 7.9 per cent than in USD terms (-) 4.8 per cent. High growth of remittances helped the per capita GNI to grow faster than that of per capita GDP.

Balance of Payments

The balance of payments of the country, observed a favorable situation because of stellar export performance. At the same time imports have also picked up recording 10.70 per cent growth, corresponding to the enhanced export-related import demand. The overall balance of payments registered a surplus of USD 5,483 million in FY14, implying a slight decline from the preceding year.

Broad Money

Broad Money (M2) grew by 16.10 percent in FY14 against the targeted growth and 16.70 percent actual growth in FY13. The growth of broad money decline due to mainly to the lower growth of net foreign assets and public sector credit in FY14.

Domestic Credit

The growth in public sector credit stood at 8.8 percent against the target 22.9 percent growth and 11.1 percent actual growth in FY13. Credit to the public sector declined due to higher non-bank borrowing of the government through sale of national saving certificates which was Tk. 117.07 billion in FY14 compared with Tk. 7.73 billion in FY13. Credit to the private sector recorded 12.30 percent growth against the target growth of 16.50 percent in FY14 but remained marginally higher than the actual growth of 10.80 percent in FY13.

Monetary Policy

Monetary targets for FY14 are on track establishing the credibility of the stance taken in the previous Monetary Policy Statements. At the end of FY13, due to nationwide continuous seize and turmoil situation in politics FY14 had faced a different set of challenges in economy. Robust foreign remittance and export growth along with sluggish import growth led to a sharp growth of Net Foreign Assets (NFA) which needed to be sterilized. Moreover declining inflation and concerns over a slowdown in growth created space for a 50 basis point rate cut by Bangladesh Bank in June 2014 influencing bank lending

তুলনায় রেমিট্যান্স প্রেরণ ১৬.২০% কমে গেছে যা মোট রেমিট্যান্স আহরণের দুই-তৃতীয়াংশ। অর্থবছর ২০১৪ সালের জুলাই-এপ্রিল মেয়াদে রেমিট্যান্স আহরণ মার্কিন ডলার হিসাবে ৪.৮০% কম হয়েছে যা টাকার হারে কম হয়েছে ৭.৯০%। রেমিট্যান্সের উচ্চ প্রবৃদ্ধি পার কেপিটা জিডিপি এর চেয়ে পার কেপিটা জিএনআই বৃদ্ধিতে সহায়তা করেছে।

লেনদেনের ভারসাম্য

দেশের লেনদেনের ভারসাম্যে অনুকূল পরিস্থিতির কারণ হচ্ছে স্থিতিশীল রপ্তানী। রপ্তানী সম্পর্কিত আমদানী চাহিদার কারণে একই সময়ে আমদানীর প্রবৃদ্ধি হয়েছে ১০.৭০ শতাংশ। সামগ্রিক লেনদেনের ভারসাম্যে অর্থবছর ২০১৪ তে উদ্বৃত্ত দাঁড়ায় ৫,৪৮৩ মিলিয়ন মার্কিন ডলার, যা গত বছরের তুলনায় কিছুটা কম।

ব্রড মানি

অর্থবছর ২০১৪ তে লক্ষ্যমাত্রার বিপরীতে ব্রডমানির প্রবৃদ্ধি হয়েছে ১৬.১০ শতাংশ এবং ২০১৩ সালে যার প্রকৃত প্রবৃদ্ধি ছিল ১৬.৭০ শতাংশ। ব্রডমানির প্রবৃদ্ধি কমার মূল কারণ অর্থবছর ২০১৪ তে নেট বৈদেশিক সম্পদ এবং সরকারী খাতে ঋণের কম প্রবৃদ্ধি।

অভ্যন্তরীণ ঋণ

অভ্যন্তরীণ ঋণের প্রবৃদ্ধির পরিমাণ দাঁড়ায় ৮.৮০ শতাংশ যার লক্ষ্যমাত্রা নির্ধারণ করা হয়েছিল ২২.৯০ শতাংশ এবং ২০১৩ অর্থবছরে এর প্রকৃত প্রবৃদ্ধি ছিল ১১.১০ শতাংশ। সরকারী খাতে ঋণের পরিমাণ কমে যাওয়ার মূল কারণ হচ্ছে অধিক হারে জাতীয় সঞ্চয় পত্র বিক্রির মাধ্যমে টাকা ধার করা যার পরিমাণ অর্থবছর ২০১৪ তে ছিল ১১৭.০৭ বিলিয়ন টাকা যা বিগত ২০১৩ অর্থবছরে ছিল টাকা ৭.৭৩ বিলিয়ন টাকা। বেসরকারী খাতে ঋণের প্রবৃদ্ধির পরিমাণ ২০১৪ সালে ১২.৩০ শতাংশ যার লক্ষ্যমাত্রা ছিল ১৬.৫০ শতাংশ যেটা ২০১৩ সালের ১০.৮০ শতাংশের তুলনায় কিছুটা বেশি।

মুদ্রানীতি

অর্থবছর ২০১৪ তে মুদ্রানীতির লক্ষ্য সঠিক পথেই ছিল যেটি বিগত মুদ্রানীতির ক্ষেত্রে গৃহীত পদক্ষেপের বিশ্বাসযোগ্যতা প্রতিষ্ঠা করেছে। অর্থবছর ২০১৩ এর শেষে জাতীয় রাজনীতির অব্যাহত অস্থিরতার কারণে ২০১৪ সালে অর্থনীতি নানারকম চ্যালেঞ্জের সম্মুখীন হয়েছে। রেমিট্যান্স এবং রপ্তানী বৃদ্ধির পাশাপাশি আমদানীর কম প্রবৃদ্ধি নীট বৈদেশিক সম্পদ বৃদ্ধিতে বলিষ্ঠ ভূমিকা রেখেছে। তাছাড়া মূল্যস্ফীতি হ্রাসের জন্য এবং ধীর প্রবৃদ্ধি উত্তরণে বাংলাদেশ ব্যাংক রিপোতে জুন ২০১৪ সালে ৫০ বেসিস পয়েন্ট কমায়ে ব্যাংকের বিনিয়োগের মুনাফা কমাতে প্রভাব বিস্তার করে। একই সাথে আর্থিক নীতি অনুসারে ২০১৪

rates downwards. At the same time the January 2014 MPS set out a monetary program consistent with bringing average inflation down to the targeted 7.0% level and in June 2014 it reached 7.35%. Reserve money growth and growth of net domestic assets of Bangladesh Bank remained within program targets. Foreign currency reserve balance has been increased to 21.6 billion in June 2014 by 2.8 billion. Broad money growth was also close to program targets. The introduction of new foreign currency borrowing facilities by Bangladesh Bank partially compensated to general investor as some consumers switched to lower cost overseas financing with overall private sector credit growth, from both local and foreign sources, amounting to 15.70% in May 2014.

Prospect in 2015

The prospects of the Bangladesh economy over the near and medium terms are reasonably good. The strong domestic demand base, gradually improving investment climate, decreasing uncertainty and reduced inflation are expected to lead to better economic performance. GDP growth is expected to pick up between 6.20 and 6.40 percent in FY15 keeping inflation at a reasonable level of 6.50% from current rate of 6.99% provided that macroeconomic policies must continue to support sustained expansion in agriculture and industry together with large investment in infrastructure while striving to enhance government revenue collection. This would also require a monetary program framework that limits reserve money growth to 15.90 percent and broad money growth to 16.50 percent by June 2015. The ceiling for private sector credit growth of 15.50 percent has been kept well in line with economic growth targets.

Our Bank

Overview of the Bank

Shahjalal Islami Bank Limited, a Shariah Based Commercial Bank in Bangladesh was incorporated as a Public limited company on 1st April, 2001 under Companies Act 1994.

The Bank commenced commercial operation on 10th May 2001 by opening its 1st branch, i.e. Dhaka Main Branch at 58, Dilkusha, Dhaka obtaining the license from Bangladesh Bank, the Central Bank of Bangladesh. Now its Head Office is situated at Uday Sanz, 2/B Gulshan South Avenue, Gulshan-1, Dhaka1212, Bangladesh. Presently the total number of branches stood at 93.

সালের জুনের মধ্যে মুদ্রাস্ফীতি ৭.০০ শতাংশ নামিয়ে আনার কর্ম পরিকল্পনা নির্ধারণ করে যা প্রকৃতপক্ষে ৭.৩৫ শতাংশ হয়। রিজার্ভ ও নীট অভ্যন্তরীণ সম্পদের বৃদ্ধি বাংলাদেশ ব্যাংকের লক্ষ্যমাত্রার মধ্যে ছিল। বৈদেশিক মুদ্রার রিজার্ভের পরিমাণ জুন ২০১৪ সালে ২.৮০ বিলিয়ন বেড়ে দাঁড়ায় ২১.৬০ বিলিয়ন। ব্রড মানির প্রবৃদ্ধি পরিকল্পনার কাছাকাছি ছিল। বাংলাদেশ ব্যাংকের নতুন বৈদেশিক মুদ্রায় ঋণ সুবিধা প্রবর্তনের ফলে সাধারণ বিনিয়োগকারীদের কম খরচে বিদেশী অর্থায়নের সুবিধা বেড়েছে। যার ফলে স্থানীয় ও বৈদেশিক উৎস হতে অর্থায়ন নিয়ে বেসরকারী খাতে ঋণের প্রবৃদ্ধি হয়েছে মে ২০১৪ সালে ১৫.৭০ শতাংশ।

২০১৫ সালের সম্ভাবনা

বাংলাদেশের অর্থনীতির সম্ভাবনা নিকট ও মধ্যবর্তী সময়ের জন্য ভাল। শক্তিশালী অভ্যন্তরীণ চাহিদার কারণে ধীরে ধীরে বিনিয়োগের সুষ্ঠু পরিবেশ ফিরে আসা, অনিশ্চয়তা হ্রাস এবং মূল্যস্ফীতি কমে আসা দেশের অর্থনীতির জন্য আশাব্যঞ্জক। মূল্যস্ফীতি বর্তমানের ৬.৯৯ শতাংশ হতে কমিয়ে ৬.৫০ শতাংশ রাখতে পারলে অর্থবছর ২০১৫ তে জিডিপি ৬.২০ থেকে ৬.৪০ শতাংশ বৃদ্ধি পেতে পারে। তবে সামগ্রিক অর্থনীতিকে অবশ্যই সচল রাখার জন্য কৃষি, শিল্প এবং বৃহৎ বিনিয়োগ কাঠামোকে অগ্রাধিকার দিতে হবে, এতে সরকারের রাজস্ব আহরণ বৃদ্ধি পাবে। এজন্য একটি আর্থিক কর্মসূচী গ্রহণ করতে হবে যাতে ২০১৫ সালের জুন মাসের মধ্যে রিজার্ভ ১৫.৯০ শতাংশ এবং ব্রডমানি ১৬.৫০ শতাংশ হারে বৃদ্ধি পায়। অর্থনৈতিক প্রবৃদ্ধির লক্ষ্যমাত্রার মধ্যে বেসরকারী খাতে ঋণের প্রবৃদ্ধি ১৫.৫০ শতাংশ করতে হবে।

আমাদের ব্যাংক

ব্যাংকের সামগ্রিক অবস্থা

শাহজালাল ইসলামী ব্যাংক লিমিটেড একটি শরীয়াহভিত্তিক বাণিজ্যিক ব্যাংক হিসেবে কোম্পানী আইন ১৯৯৪-এর আওতায় পাবলিক লিমিটেড কোম্পানী হিসেবে ২০০১ সালের ১লা এপ্রিল প্রতিষ্ঠিত হয়।

দেশের কেন্দ্রীয় ব্যাংক, বাংলাদেশ ব্যাংকের অনুমোদন সাপেক্ষে ২০০১ সালের ১০ই মে ঢাকার ৫৮ দিলকুশায় 'ঢাকা মেইন শাখা' নামে প্রথম শাখা খোলার মাধ্যমে ব্যবসায়িক কার্যক্রম শুরু করে। বর্তমানে এর প্রধান কার্যালয় উদয় সানজ, ২/বি গুলশান সাউথ এভিনিউ, গুলশান-১, ঢাকা-১২১২, বাংলাদেশ-এ অবস্থিত। ব্যাংকের মোট শাখা সংখ্যা এখন ৯৩টি।

Principal Activities

The principal activities of the Bank is to provide all kinds of commercial banking products and services to the customers including deposits taking, cash withdrawal, extending investments to corporate organization, retail and small & medium enterprises, trade financing, project finance, working capital finance, lease and hire purchase financing, issuance of Debit Card. Its vision is to be the best private commercial bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.

Strategic plan for future growth

The Banking industry experienced intensification of competitive pressure as the national and international banks operating in Bangladesh strongly pursued the banking and financing needs of the Corporate, Retail, SME sector customers through diversification of products and services and extending automated banking service with ATM, Debit card facilities and Internet Banking. Besides, rates of profit became very competitive for deposit and investment. Customers are demanding higher rate of return against their deposits. On the other hand, demanding to reduce their investment rates.

Considering the overall scenario, SJIBL continues to focus on its delivery channel, technology, Human Resource and its brands along with branch network, Business promotion, and Corporate Social Responsibility and product diversification.

Strategies are means to achieve goals. Aligned with the vision and mission statements of SJIBL, 13 strategies have been identified to address the development and changes we need. It is envisaged that this strategic plan will cascade effectively the vision-mission into concrete action on priority basis and transform SJIBL into a dynamic, effective and forward looking modern shariah based bank in Bangladesh.

প্রধান কার্যাবলীসমূহ

বাণিজ্যিক ব্যাংক হিসেবে ব্যাংকের প্রধান কার্যাবলী হল গ্রাহকদেরকে সকল ধরনের ব্যাংকিং পণ্য ও সেবা প্রদান করা, যার মধ্যে আমানত গ্রহণ, নগদ উত্তোলন, কর্পোরেট প্রতিষ্ঠানে বিনিয়োগ, খুচরা ও এসএমই খাতে বিনিয়োগ, বাণিজ্যিক খাতে অর্থায়ন, প্রজেক্টে অর্থায়ন, চলতি মূলধন বিনিয়োগ, লীজ ও হায়ার পারচেজে অর্থায়ন, ডেবিট কার্ড ইস্যু প্রভৃতি খাত উল্লেখযোগ্য। আমাদের লক্ষ্য হচ্ছে দক্ষতা, মূলধন পর্যাাপ্ততা, সম্পদের গুণগতমান, সঠিক ব্যবস্থাপনা এবং মুনাফা অর্জনের বিষয়টি নিশ্চিত করার মাধ্যমে বাংলাদেশের সবচেয়ে ভাল বেসরকারী বাণিজ্যিক ব্যাংক হিসেবে প্রতিষ্ঠিত হওয়া।

ভবিষ্যতে প্রবৃদ্ধি অর্জনের কৌশলগত পরিকল্পনা

ব্যাংকিং সেক্টরে দেশী ও বিদেশী ব্যাংক যারাই বাংলাদেশে ব্যাংকিং কার্যক্রম পরিচালনা করছে তাদের সকলকেই তীব্র প্রতিযোগিতার সম্মুখীন হতে হচ্ছে, ফলে সবাই দৃঢ়ভাবে প্রচেষ্টা চালাচ্ছে ব্যাংকিং সেবা বিকেন্দ্রীকরণের মাধ্যমে কর্পোরেট, রিটেল, ক্ষুদ্র ও মাঝারি শিল্পের গ্রাহকের ব্যাংকিং ও অর্থায়নের চাহিদা পূরণে এবং এটিএম, ডেবিট কার্ড ও ইন্টারনেট ব্যাংকিং-এর মাধ্যমে স্বয়ংক্রিয় ব্যাংকিং সেবার প্রসার ঘটাতে। এ ছাড়া, আমানত ও বিনিয়োগের মুনাফার হারে উচ্চ প্রতিযোগিতা বিদ্যমান। গ্রাহকগণ একদিকে তাদের আমানতের উপর বেশী মুনাফা আশা করছেন, অন্যদিকে বিনিয়োগ গ্রহীতাগণ বিনিয়োগের মুনাফার হার কমানোর দাবী করছেন।

সার্বিক বিষয় বিবেচনায়, শাহজালাল ইসলামী ব্যাংক ধারাবাহিকভাবে প্রাধান্য দিচ্ছে সেবা বিতরণ কার্যক্রমে, প্রযুক্তি, মানব সম্পদ এবং এর ব্রান্ডসহ শাখার নেটওয়ার্ক, ব্যবসা সম্প্রসারণ, সামাজিক দায়বদ্ধতা এবং পণ্যের বৈচিত্র্যকরণ আনয়নের উপর।

কৌশল হচ্ছে লক্ষ্য অর্জনের মাধ্যম। শাহজালাল ইসলামী ব্যাংক দূরদৃষ্টি ও লক্ষ্যের সাথে সঙ্গতি রেখে উন্নয়ন ও পরিবর্তনের জন্য ১৩টি কৌশল নির্ধারণ করেছে। আমরা মনে করি, এ কৌশলগত পরিকল্পনা বাস্তবায়নের মধ্যমে শাহজালাল ইসলামী ব্যাংক একটি গতিশীল, কার্যকর ও দূরদর্শিতাসম্পন্ন আধুনিক শরীয়াহ ব্যাংক হিসেবে প্রতিষ্ঠা লাভ করবে। ব্যাংকের কৌশলগত পরিকল্পনাগুলো হচ্ছে :

SL No.	Strategies Listed for adoption
1	Revisit the existing deposit products to introduce new deposit products and redesigned the existing deposit products
2	Re-examine existing investment products to introduce new investment products and redesigned the existing investment products
3	Strengthen Debit Card and introduction of Shariah Based Credit Card facility to enhance card business
4	Strengthen and make effective of offshore Banking unit
5	Formation of new subsidiary for Merchant banking operation
6	Expand non-funded and fee based business to increase income
7	Formation of integrated treasury function to increase profit from treasury operation
8	Strengthen risk-based internal audit (including Shariah audit) to add value to the risk management process in SJIBL
9	Strengthen Marketing division to ensure success of new deposit and investment products
10	Strengthen MIS to ensure accurate, timely information
11	Attract, retain and develop people (staff) ensuring sound organizational development
12	Develop a governance manual to ensure proper office administration and Corporate governance
13	Create a 'Strategic Planning / Research & Development Unit'

ক্রমিক নং	কৌশলগত পরিকল্পনা
১	চলমান আমানত প্রকল্পগুলো নতুনভাবে সাজানো এবং নতুন নতুন আমানত প্রকল্প চালু করা
২	চলমান বিনিয়োগ প্রকল্পগুলো নতুনভাবে সাজানো এবং নতুন নতুন বিনিয়োগ প্রকল্প চালু করা
৩	কার্ড ব্যবসাকে সম্প্রসারণের জন্য ডেবিট কার্ডকে উন্নয়ন করা এবং শরীয়াহ ভিত্তিক ক্রেডিট কার্ড চালু করা
৪	অফশোর ব্যাংকিং কার্যক্রম গতিশীল করা
৫	সাবসিডিয়ারী কোম্পানী প্রতিষ্ঠার মাধ্যমে মার্চেন্ট ব্যাংকিং কার্যক্রম পরিচালনা করা
৬	নন-ফান্ডেড ব্যবসা বৃদ্ধির মাধ্যমে ব্যাংকের আয় বৃদ্ধি করা
৭	মুনাফা বৃদ্ধির জন্য ট্রেজারী ইউনিটকে শক্তিশালী করা
৮	ঝুঁকিভিত্তিক অভ্যন্তরীণ নিরীক্ষা (শরীয়াহ নিরীক্ষাসহ) কার্যক্রম জোরদার করে ঝুঁকি ব্যবস্থাপনা কার্যকর করা
৯	নতুন আমানত ও বিনিয়োগ পণ্যের সফলতার জন্য বিপণন বিভাগকে শক্তিশালী করা
১০	সঠিক ও সময়মত তথ্য নিশ্চিত করার জন্য এমআইএস শক্তিশালী করা
১১	মানব সম্পদের দক্ষতা বৃদ্ধির মাধ্যমে প্রতিষ্ঠানের উৎকর্ষ সাধন করা
১২	দক্ষ অফিস ব্যবস্থাপনা ও সুশাসন নিশ্চিতকল্পে ম্যানুয়াল প্রণয়ন করা
১৩	কৌশলগত পরিকল্পনা/গবেষণা ও উন্নয়ন ইউনিট প্রতিষ্ঠা করা

Shariah Supervisory Committee of the Bank

As per section 30 of the Articles of Association of the Bank, Shariah Supervisory Committee of the Bank has been constituted. The Shariah Supervisory Committee of the Bank consists of prominent Ulama, Bankers, Lawyers and Economists to advice and guide on the implementation of Islamic Shariah in business activities. The Committee enjoys a special status in the structure of the Bank and playing a vital role to make the bank as Shariah compliant. In the year 2014, 2 meetings of the Shariah Supervisory Committee of the Bank were held, while 3 meetings of the Sub-Committee were held in the same period.

ব্যাংকের শরীয়াহ সুপারভাইজারী কমিটি

ব্যাংকের আর্টিকেলস অব এসোসিয়েশনের ৩০ ধারা অনুযায়ী ব্যাংকের একটি শরীয়াহ সুপারভাইজারী কমিটি গঠিত হয়েছে। দেশের প্রখ্যাত উলামা, ব্যাংকার, আইনজীবী এবং অর্থনীতিবিদগণের সমন্বয়ে এ কমিটি গঠিত। বিজ্ঞ কমিটির পরামর্শে শরীয়াহ নীতিমালার ভিত্তিতে ব্যাংক তার সার্বিক ব্যবসায়িক কার্যক্রম পরিচালনা করে। কমিটিকে ব্যাংক ব্যবস্থাপনায় বিশেষ গুরুত্ব প্রদান করা হয় এবং ব্যাংক যাতে পরিপূর্ণভাবে ইসলামী নীতিমালার অনুসারী হয়, তা নিশ্চিতকল্পে কমিটি গুরুত্বপূর্ণ ভূমিকা পালন করে। ২০১৪ সালে ব্যাংকের শরীয়াহ সুপারভাইজারী কমিটির দু'টি সভা এবং সাব-কমিটির তিনটি সভা অনুষ্ঠিত হয়।

Review of the Performance

During the year under review, the bank maintained the progress of business through its ninety three branches. The operating profit before tax stood at Tk.775.99 million. Net profit attributable to shareholders reached to Tk. 747.21 million, return on average equity was 6.60 percent and Earning per Share (EPS) stood at Tk. 1.02. Non- performing investments (NPI) ratio was 7.87 percent. Capital adequacy of the Bank was 13.61 percent comprising maximum under Tier-I, which was above the stipulated rate of 10 percent. Out of deposit of Tk. 98,601.32 million, the bank could deploy Tk. 84,062.27 million in investment as on 31.12.2014. The Bank handled total Foreign exchange business of Tk. 163,674 million in the year 2014.

Balance Sheet Analysis

Particulars	Horizontal Analysis					Vertical Analysis					
	Taka in Million			Variance		Taka in Million			Composition		
	2014	2013	2012	2014/ 2013	2013/ 2012	2014	2013	2012	2014	2013	2012
Assets											
Cash	8,471	10,207	12,803	-17%	-20%	8,471	10,207	12,803	7%	8%	9%
Balance with other Banks and Financial Institutions	7,644	3,526	1,316	117%	168%	7,644	3,526	1,316	6%	3%	1%
Placement with other Banks & Financial Institutions	4,234	7,783	9,254	-46%	-16%	4,234	7,783	9,254	3%	6%	7%
Investments in Shares & Securities	7,309	7,221	5,163	1%	40%	7,309	7,221	5,163	6%	6%	4%
Investments	84,062	85,707	96,185	-2%	-11%	84,062	85,707	96,185	66%	67%	69%
Fixed Assets Including Premises	3,165	2,955	2,898	7%	2%	3,165	2,955	2,898	2%	2%	2%
Other Assets	11,826	11,155	11,795	6%	-5%	11,826	11,155	11,795	9%	9%	8%
Non Banking Assets	47	-	-	100%	-	47	-	-	0.04%	-	-
Total Assets	126,758	128,554	139,414	-1%	-8%	126,758	128,554	139,414	100%	100%	100%
Liabilities											
Placement from other Banks & Financial Institutions	3,252	8,300	14,500	-61%	-43%	3,252	8,300	14,500	3%	7%	11%
Deposits and Other Accounts	98,601	96,481	102,177	2%	-6%	98,601	96,481	102,177	86%	82%	79%
Other Liabilities	13,089	12,684	12,965	3%	-2%	13,089	12,684	12,965	11%	11%	10%
Deffered Tax Liabilities	118	138	126	-14%	10%	118	138	126	0%	0%	0%
Total Liabilities	115,060	117,603	129,768	-2%	-9%	115,060	117,603	129,768	100%	100%	100%
Net Assets	11,698	10,951	9,646	7%	14%	11,698	10,951	9,646	9%	9%	7%
Paid-up Capital	7,347	6,679	5,566	10%	20%	7,347	6,679	5,566	63%	61%	58%
Statutory Reserve	3,591	3,436	2,959	5%	16%	3,591	3,436	2,959	31%	31%	31%
Retained Earnings	761	837	1,121	-9%	-25%	761	837	1,121	7%	8%	12%
Total Shareholders' Equity	11,698	10,951	9,646	7%	14%	11,698	10,951	9,646	100%	100%	100%

কর্মতৎপরতা পর্যালোচনা

আলোচ্য বছরে ব্যাংক তার ৯৩টি শাখার মাধ্যমে ব্যবসার সবক'টি দিকেই উন্নতি করেছে। আয়কর প্রদানের পূর্বে ব্যাংকটির অপারেটিং মুনাফা দাঁড়ায় ৭৭৫.৯৯ মিলিয়ন টাকা। শেয়ারহোল্ডারদের জন্য অর্জিত নীট মুনাফা দাঁড়ায় ৭৪৭.২১ মিলিয়ন টাকা, গড় রিটার্ন অন ইকুইটি শতকরা ৬.৬০ ভাগ এবং শেয়ার প্রতি আয় (ইপিএস) দাঁড়ায় ১.০২ টাকা। শ্রেণীকৃত বিনিয়োগ অনুপাত দাঁড়ায় শতকরা ৭.৮৭ ভাগ। ব্যাংকটির মূলধন পর্যাপ্ততা শতকরা ১৩.৬১ ভাগ যা বেশিরভাগই টায়ার-১ এর অন্তর্ভুক্ত এবং যা আবশ্যিকীয় মূলধনের শতকরা ১০ ভাগের বেশী। ৩১.১২.২০১৪ পর্যন্ত ব্যাংক ৯৮,৬০১.৩২ মিলিয়ন টাকা আমানতের বিপরীতে ৮৪,০৬২.২৭ মিলিয়ন টাকা বিনিয়োগ করেছে। ২০১৪ সালে ব্যাংক মোট ১,৬৩,৬৭৪ মিলিয়ন টাকার বৈদেশিক ব্যবসা পরিচালনা করে।

Profit and Loss Analysis

Profit and Loss Accounts	Horizontal Analysis					Vertical Analysis					
	Taka in Million			Variance		Taka in Million			Composition		
	2014	2013	2012	2014/ 2013	2013/ 2012	2014	2013	2012	2014	2013	2012
Investment Income	11,364.31	13,614.54	15,242.00	-17%	-11%	11,364.31	13,614.54	15,242.00	100%	100%	100%
Less: Profit paid on Deposits	8,208.79	10,577.54	11,170.00	-22%	-5%	8,208.79	10,577.54	11,170.00	72%	78%	73%
Net Investment Income	3,155.52	3,037.00	4,072.00	4%	-25%	3,155.52	3,037.00	4,072.00	28%	22%	27%
Income from Investment in Shares/securities	304.12	229.92	133.00	32%	73%	304.12	229.92	133.00	3%	2%	1%
Commission, Exchange and Brokerage	1,112.46	1,364.70	1,642.00	-18%	-17%	1,112.46	1,364.70	1,642.00	10%	10%	11%
Other Operating Income	444.44	399.80	421.00	11%	-5%	444.44	399.80	421.00	4%	3%	3%
	1,861.03	1,994.42	2,197.00	-7%	-9%	1,861.03	1,994.42	2,197.00	16%	15%	14%
Total Operating Income	5,016.55	5,031.42	6,269.00	0%	-20%	5,016.55	5,031.42	6,269.00	44%	37%	41%
Salaries and Allowances	1,685.35	1,415.30	1,016.00	19%	39%	1,685.35	1,415.30	1,016.00	15%	10%	7%
Rent, Taxes, Insurances, Electricity etc.	342.58	319.54	264.00	7%	21%	342.58	319.54	264.00	3%	2%	2%
Legal Expenses	2.81	0.79	1.00	256%	-21%	2.81	0.79	1.00	0%	0%	0%
Postage, Stamps, Telecommunication etc.	39.90	29.29	30.00	36%	-2%	39.90	29.29	30.00	0%	0%	0%
Stationery, Printings, Advertisements etc.	60.12	64.93	68.00	-7%	-5%	60.12	64.93	68.00	1%	0%	0%
Chief Executive's Salary & Fees	11.47	14.76	14.00	-22%	5%	11.47	14.76	14.00	0%	0%	0%
Directors' Fees & Expenses	6.38	6.31	6.00	1%	5%	6.38	6.31	6.00	0%	0%	0%
Shariah Supervisory Committee's Fees & Expenses	0.21	0.46	-	-54%	100%	0.21	0.46	-	0%	0%	-
Auditors' Fees	0.35	0.35	-	0%	100%	0.35	0.35	-	0%	0%	-
Depreciation & Repairs of Bank's Assets	140.69	134.70	118.00	4%	14%	140.69	134.70	118.00	1%	1%	1%
Zakat Expenses	92.99	76.56	61.00	21%	26%	92.99	76.56	61.00	1%	1%	0%
Other Expenses	300.21	274.59	244.00	9%	13%	300.21	274.59	244.00	3%	2%	2%
Total Operating Expenses	2,683.06	2,337.59	1,822.00	15%	28%	2,683.06	2,337.59	1,822.00	24%	17%	12%
Profit before Provision	2,333.49	2,693.83	4,447.00	-13%	-39%	2,333.49	2,693.83	4,447.00			
Specific provisions for Classified Investment	(1,525)	(174.06)	(650.00)	776%	-73%	(1,525)	(174.06)	(650.00)	13%	1%	4%
General Provisions for Unclassified Investment	-	-	(43.00)	0%	-100%	-	-	(43.00)	0%	0%	0%
General Provisions for Off-Balance Sheet	-	(64.34)	(100.00)	-100%	-36%	-	(64.34)	(100.00)	0%	0%	1%
Provisions for deminution in value of Investments in Shares	(32.50)	(72.00)	(120.00)	-55%	-40%	(32.50)	(72.00)	(120.00)	0%	1%	1%
Provisions for Other Assets		(0.60)	-	-100%	100%		(0.60)	-	0%	0%	0%
Total Provision	(1,557.5)	(311.00)	(913.00)	401%	-66%	(1,557.5)	(311.00)	(913.00)	14%	2%	6%
Total Profit before Provisions for Taxation	775.99	2,382.83	3,534.00	-67%	-33%	775.99	2,382.83	3,534.00	7%	18%	23%
Deferred Tax Expenses	(20.03)	11.53	19.00	-274%	-39%	(20.03)	11.53	19.00	0%	0%	0%
Current Tax Expenses	48.81	1,066.34	1,786.00	-95%	-40%	48.81	1,066.34	1,786.00	0%	8%	12%
	28.78	1,077.86	1,805.00	-97%	-40%	28.78	1,077.86	1,805.00	0%	8%	12%
Net Profit after Taxation	747.21	1,304.96	1,729.00	-43%	-25%	747.21	1,304.96	1,729.00	7%	10%	11%
Appropriations											
Statutory Reserve	155.20	476.57	706.00	-67%	-32%	155.20	476.57	706.00	1%	4%	5%
Retained Earnings	592.01	828.40	1,023.00	-29%	-19%	592.01	828.40	1,023.00	5%	6%	7%
	747.21	1,304.96	1,730.00	-43%	-25%	747.21	1,304.96	1,730.00	7%	10%	11%
Profit available for distribution											
Retained Earnings from previous year	168.82	8.32	99.00	1929%	-92%	168.82	8.32	99.00			
Add: Retained Earnings of Current year	592.01	828.40	1,023.00	-29%	-19%	592.01	828.40	1,023.00			
	760.83	836.71	1,122.00	-9%	-25%	760.83	836.71	1,122.00			
Earning Per Share (EPS)	1.02	1.78	2.59	-43%	-31%	1.02	1.78	2.59			

Equity of the Bank

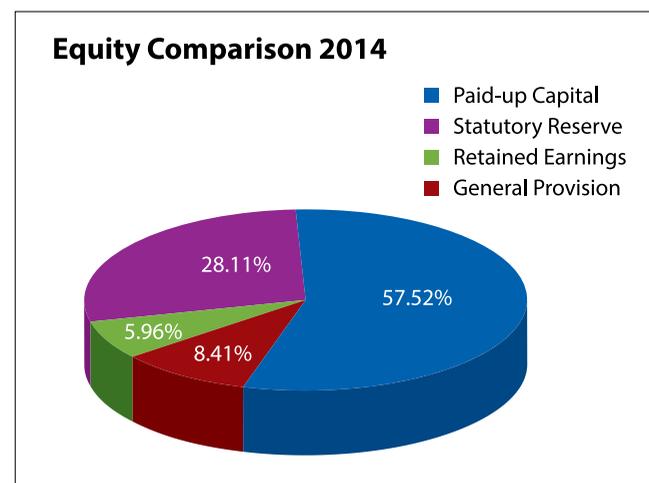
The Bank's Equity is divided into two parts i.e. Tier-I and Tier-II. Tier-I includes Paid-up Capital, Statutory Reserve, and Retained Earnings. Tier-II includes General Provision on unclassified investments & Off-Balance Sheet items. The Authorized Capital of the Bank was Tk. 10,000 million and paid-up capital of the Bank was Tk. 7,347 million as on 31.12.2014. Total equity was Tk 12,773 million as on 31.12.2014. Comparative position of Equity for the year 2014 & 2013 is given below:-

Tier-I capital (Core Capital)

		(Amount in million Taka)	
SL. No	Particulars	2014	2013
a)	Paid-up capital	7,346.88	6,678.98
b)	Statutory Reserve	3,590.78	3,435.59
c)	Retained Earnings	760.83	836.71
Sub total		11,698.49	10,951.28

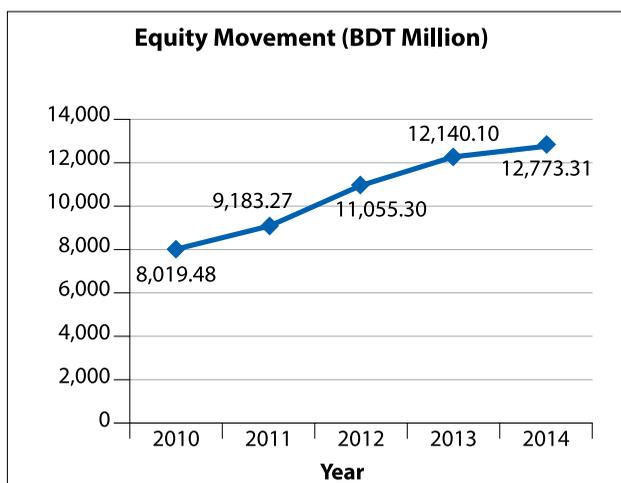
Tier-II capital (Supplementary)

SL. No	Particulars	2014	2013
a)	General Provision	1,074.82	1,188.82
Sub total		1,074.82	1,188.82
Total Equity		12773.31	12,140.10



ব্যাংকের ইকুইটি

ব্যাংকের ইকুইটিকে টায়ার-১ এবং টায়ার-২ এ দু'ভাগে ভাগ করা হয়। পরিশোধিত মূলধন, রিজার্ভ ফান্ড এবং অবলম্বিত মুনাফা টায়ার-১-এর অন্তর্ভুক্ত এবং অ-শ্রেণীকৃত বিনিয়োগ এবং অফ ব্যালেন্সশীট-এর উপর সংরক্ষিত সাধারণ সঞ্চিতি টায়ার-২-এর অন্তর্ভুক্ত। ৩১শে ডিসেম্বর, ২০১৪ তারিখে ব্যাংকের অনুমোদিত মূলধন ছিল ১০,০০০ মিলিয়ন টাকা এবং পরিশোধিত মূলধন ৭,৩৪৭ মিলিয়ন টাকা। ৩১শে ডিসেম্বর ২০১৪ তারিখে ব্যাংকের মোট ইকুইটির পরিমাণ ছিল ১২,৭৭৩ মিলিয়ন টাকা। ২০১৪ ও ২০১৩ সালের মূলধনের তুলনামূলক অবস্থান নিম্নরূপঃ



Number of Shareholders

A large number of shareholders reposed their trust in our Bank's Shares. In 2014, total number of Shareholders stood 82,713 with a decrease of 3.76% from previous year. The trend of changes of shareholders for the last three years is given below:

Year	Shareholders	Growth (%)
2014	82,713	-3.76%
2013	85,944	13.81%
2012	75,515	-3.31%

শেয়ারহোল্ডারের সংখ্যা

আমাদের ব্যাংকের শেয়ারে বিপুলসংখ্যক শেয়ারহোল্ডারবৃন্দের অংশগ্রহণ-ই ব্যাংকের প্রতি তাঁদের আস্থার পরিচয় মেলে। ২০১৪ সালে সর্বমোট শেয়ারহোল্ডারের সংখ্যা ছিল ৮২,৭১৩ যা গত বছরের তুলনায় ৩.৭৬% কম। গত ৩ বছরের তুলনামূলক চিত্র নিম্নে প্রদর্শিত হলঃ

Net Asset Value (NAV)

Our Net Asset Value per Share is always positive which indicates higher asset back up compared to per value. As a result, more investors have subscribed to our company. The trend of NAV for last five years is given below:

Year	Net Asset Value (NAV) Tk.
2014	15.92
2013	16.40
2012	17.33
2011	17.78
2010	19.70

Capital Adequacy

Total equity of the Bank as on 31.12.2014 stood to Tk. 12,773.31 million which was Tk. 12,140.10 million as on 31.12.2013, registering 13.61% of the Risk weighted Assets as against the requirement of 10.00%.

The core capital was 12.47% of Risk weighted Assets as on 31st December 2014 as against requirement of 5.00%.

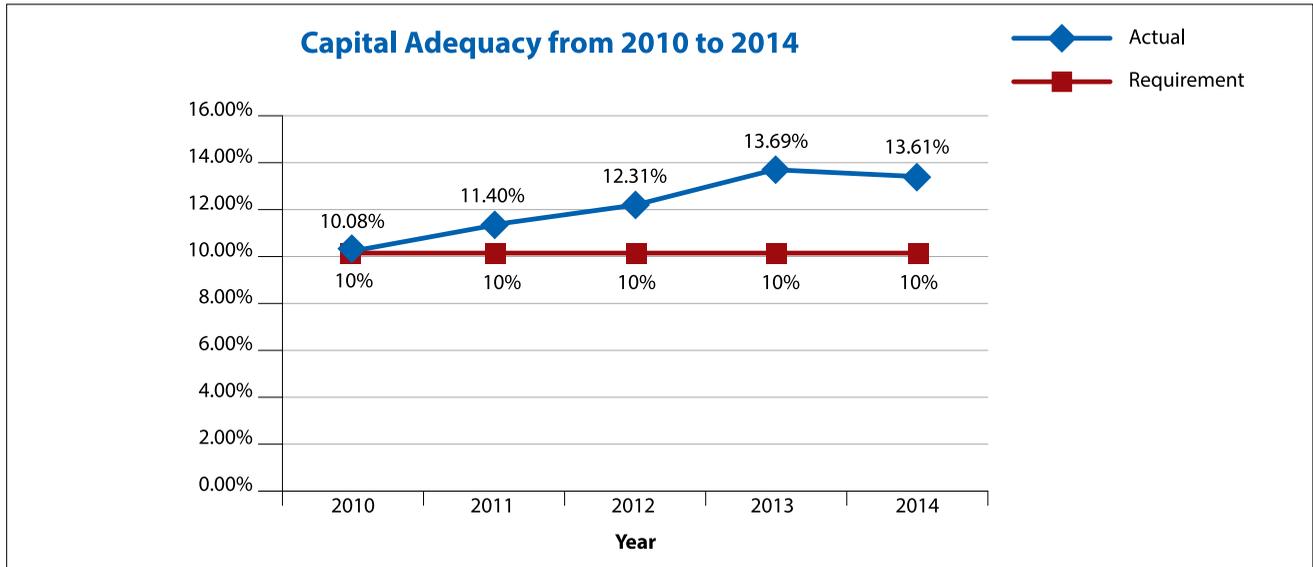
নেট এ্যাসেট ভ্যালু (এনএভি)

আমাদের শেয়ার প্রতি নেট এ্যাসেট ভ্যালু সর্বদাই ধনাত্মক ছিল যা দায়ের উপর সম্পদের আধিক্য নির্দেশ করে। যার ফলশ্রুতিতে আমাদের ব্যাংকের শেয়ারে অধিক শেয়ারহোল্ডার বিনিয়োগ করে। বিগত ৫ বছরের নেট এ্যাসেট ভ্যালুর গতিধারা নিম্নে দেয়া হল :

মূলধন পর্যাপ্ততা

ব্যাংকের মোট মূলধন ৩১.১২.২০১৪ এ দাঁড়ায় ১২,৭৭৩.৩১ মিলিয়ন টাকায় যা ৩১.১২.২০১৩ সালে ছিল ১২,১৪০.১০ মিলিয়ন টাকা। ব্যাংকের মূলধন সংরক্ষণের অনুপাত ঝুঁকি নির্ভর সম্পদের শতকরা ১৩.৬১ ভাগ, যা বিধি মোতাবেক মূলত শতকরা ১০ ভাগ রাখতে হয়।

ঝুঁকি নির্ভর সম্পদ-এর কোর ক্যাপিট্যাল ৩১.১২.২০১৪ তারিখে রয়েছে শতকরা ১২.৫৭ শতাংশ; যার ন্যূনতম প্রয়োজনীয়তা শতকরা ৫.০০%।



“Risk Based Capital Adequacy” for Banks (Basel-II)

The Bank has established Basel-II implementation Unit successfully and conducted some workshops with Executives and officers of the Bank both at Head office and Branch level. A comparative quantitative feature of Risk Weighted Assets (RWA) and Minimum Capital Requirement (MCR) for December quarter ended-2014 & 2013 under Basel-II is furnished hereunder:

ঝুঁকিভিত্তিক মূলধন পর্যাপ্ততা (ব্যাসেল-২)

ব্যাংকে ব্যাসেল-২ সাফল্যের সাথে বাস্তবায়নের জন্য ব্যাসেল-২ ইউনিট স্থাপন করা হয়েছে এবং প্রধান কার্যালয় ও শাখা পর্যায়ের নির্বাহী ও কর্মকর্তাবৃন্দের জন্য কয়েকটি কর্মশালারও আয়োজন করা হয়েছে। ডিসেম্বর ২০১৪ এবং ডিসেম্বর ২০১৩ ভিত্তিক ব্যাসেল-২ এর ঝুঁকি নির্ভর সম্পদ এবং ন্যূনতম মূলধনের প্রয়োজনীয়তার তুলনামূলক অবস্থান নিম্নে দেয়া হল :

Particulars	2014 Tk. In Million	2013 Tk. In Million
Eligible Capital:		
1. Tier-1 (Core Capital)	11,698.50	10,951.28
2. Tier-2 (Supplementary Capital)	1,074.82	1,188.82
3. Tier-3 (eligible for capital on market risk only)		
Total eligible Capital (1+2+3)	12,773.31	12,140.10
Total Risk Weighted Assets (RWA)	93,820.40	88,701.50
Capital Adequacy Ratio (CAR)	13.61%	13.69%
Core Capital to RWA	12.47%	12.35%
Supplementary Capital to RWA	1.14%	1.34%
Minimum Capital Requirement (MCR)	9,382.04	8,870.15

Liabilities:

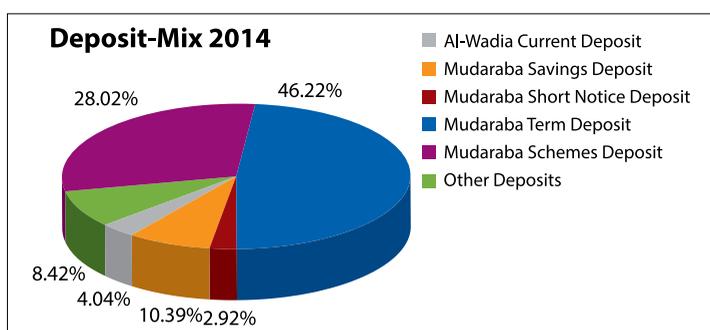
Total liabilities (excluding equity) stood at Tk. 115,060 million at the end of year 2014, which was 2% less than the previous years' figure. Decrease in liability is mainly due to decrease in Placement of fund from other Banks & Financial Institutions.

Deposit

Total deposit of Shahjalal Islami Bank Limited stood at Tk. 98,601.32 million as on 31.12.2014 which was Tk. 96,481.35 million as on 31.12.2013. Deposit is the 'life-blood' of a Bank. Bank puts utmost importance in mobilization of deposits introducing a few popular and innovative schemes. The bank always tried to give the highest return on the deposits of the customers. The mobilized deposits were ploughed back in economic activities through profitable and safe investments.

The Deposit-mix of the Bank as on 31.12.2014 was as follows:

Sl.No	Nature of Deposit	Taka in million	Percentage of Total Deposit
1	Al-Wadia Current Deposit	3,979.82	4.04%
2	Mudaraba Savings Deposit	10,244.70	10.39%
3	Mudaraba Short Notice Deposit	2,876.18	2.92%
4	Mudaraba Term Deposit	45,572.78	46.22%
5	Mudaraba Schemes Deposit	27,629.94	28.02%
6	Other Deposits	8,297.90	8.41%
	Total	98,601.32	100.00%



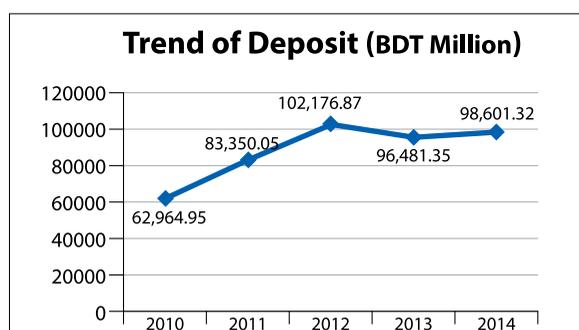
দায়

২০১৪ সালের শেষে মোট দায় (ইকুইটি বাদে) দাঁড়িয়েছে ১,১৫,০৬০ মিলিয়ন টাকা যা পূর্ববর্তী বছরের তুলনায় ২.০০% কম। অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে ধার-হাসের কারণেই মূলত দায়ের পরিমাণ হ্রাস পেয়েছে।

আমানত

৩১শে ডিসেম্বর, ২০১৪ সালে ব্যাংকের মোট আমানত ৯৮,৬০১.৩২ মিলিয়ন টাকা যা, পূর্ববর্তী বছরের একই সময়ে ছিল ৯৬,৪৮১.৩৫ মিলিয়ন টাকা। আমানত একটি ব্যাংকের জীবনীশক্তির মূল উপজীব্য, তাই আমাদের ব্যাংক নূতন আমানত প্রকল্প উদ্ভাবন করে আমানত বৃদ্ধিতে সর্বাধিক প্রচেষ্টা গ্রহণ করেছে। অত্র ব্যাংক সবসময় গ্রাহকদের আমানতের বিপরীতে সর্বোচ্চ মুনাফা দিতে সচেষ্ট। ব্যাংক সঞ্চিত আমানত লাভজনক ও নিরাপদ উপায়ে বিনিয়োগ করে অর্থনৈতিক গতিশীলতা বৃদ্ধিতে সহায়ক ভূমিকা পালন করেছে।

৩১.১২.২০১৪ ইং তারিখ ভিত্তিক আমানত সংশ্লিষ্টের অবস্থা নিম্নরূপঃ



Total Assets

The Bank's total assets as on 31.12.2014 stood at Tk.126,758 million which was Tk. 128,554 million as on 31.12.2013. A major impact to this negative growth was the decrease in placement of fund with other banks and financial institutions which reduced by 46% from Tk. 7,783 million to Tk. 4,234 million.

Asset quality and non-performing investments (NPI)

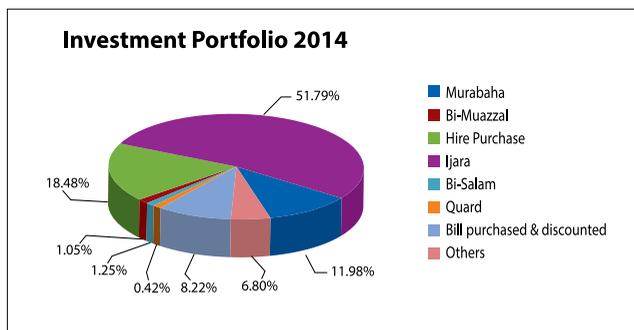
The Bank's total investment as on 31.12.2014 stood at Tk. 84,062 million as against Tk. 85,707 as on 31.12.2013. On the other hand, non-performing investment in 2014 increased by Tk. 1,069 million over the year 2013. The non-performing investment ratio was 7.87% as at the end of year 2014.

Investment

Total investment of the Bank stood at Tk. 84,062 million as on 31.12.2014 as against Tk. 85,707 million as on 31.12.2013 registering a decrease of Tk. 1,645 million, i.e. 2% negative growth. The Bank was very conscious & careful in deployment of investing fund. Mode wise investment portfolio as on 31.12.2014 is given below:

Sl. No	Modes of Investments	Taka in million	Percentage of Total Investment
1	Murabaha	10,070.19	11.98%
2	Bi-Muazzal	43,538.12	51.79%
3	Hire Purchase Shirkatul Meelk (HPSM)	15,536.95	18.48%
4	Ijara	882.77	1.05%
5	Bi-Salam	1,053.51	1.25%
6	Quard	352.06	0.42%
7	Bill purchased & discounted	6,913.38	8.22%
8	Others	5,715.29	6.80%
	Total	84,062.27	100.00%

The Bank always entertains quality investment proposals having sound creditworthiness and good track record of customers. The Bank has also introduced some Investment Schemes to provide financial assistance to comparatively less advantaged group of people.



মোট সম্পদ

৩১শে ডিসেম্বর, ২০১৪ সালে ব্যাংকের মোট সম্পদ ১,২৬,৭৫৮ মিলিয়ন টাকা যেখানে পূর্ববর্তী বছরের একই সময়ে ছিল ১,২৮,৫৫৪ মিলিয়ন টাকা। এই ঋণাত্মক বৃদ্ধির সবচেয়ে অন্যতম কারণ হচ্ছে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানে রক্ষিত টাকা ৪৬.০০% হ্রাস পেয়ে ৭,৭৮৩ মিলিয়ন টাকা হতে ৪,২৩৪ মিলিয়ন টাকায় পরিণত হয়েছে।

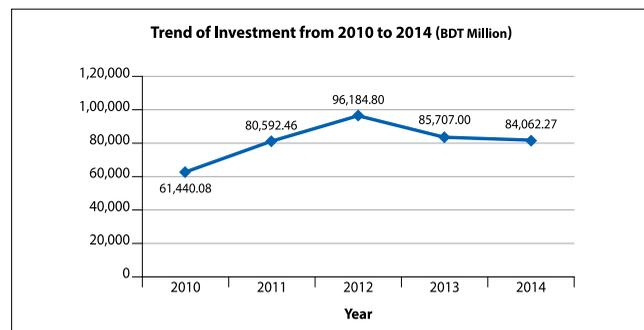
সম্পদের গুণগত মান এবং শ্রেণীকৃত বিনিয়োগ

৩১শে ডিসেম্বর, ২০১৩ সালে ব্যাংকের মোট বিনিয়োগ ৮৫,৭০৭ মিলিয়ন টাকার বিপরীতে ৩১শে ডিসেম্বর, ২০১৪ সালে ব্যাংকের মোট বিনিয়োগের পরিমাণ দাঁড়ায় ৮৪,০৬২ মিলিয়ন। অন্যদিকে ২০১৪ সালে শ্রেণীকৃত বিনিয়োগের পরিমাণ ২০১৩ সালের চেয়ে ১,০৬৯ মিলিয়ন টাকা বেড়েছে। শ্রেণীকৃত বিনিয়োগের পরিমাণ শতকরা ৭.৮৭% শতাংশ।

বিনিয়োগ

৩১শে ডিসেম্বর, ২০১৪ তারিখে ব্যাংকের মোট বিনিয়োগ পূর্ববর্তী বছরের তুলনায় ১,৬৪৫ মিলিয়ন টাকা অর্থাৎ ২.০০% হ্রাস পেয়ে দাঁড়ায় ৮৪,০৬২ মিলিয়ন টাকায় যা পূর্ববর্তী বছরে ছিল ৮৫,৭০৭ মিলিয়ন টাকা। ব্যাংক বিনিয়োগের ক্ষেত্রে বিশেষ সতর্কতা অবলম্বন করেছে। ৩১শে ডিসেম্বর, ২০১৪ ভিত্তিক বিভিন্ন খাতওয়ারী বিনিয়োগ ছিল নিম্নরূপঃ

ব্যাংক সর্বদাই গুণগতমানে ভালো বিনিয়োগ প্রস্তাব এবং যে সকল গ্রাহকের ব্যবসায়িক সফলতা এবং ইতিবাচক ট্র্যাক রেকর্ড রয়েছে তাদেরকে গুরুত্ব দিয়ে থাকে। ব্যাংক অপেক্ষাকৃত কম সুযোগপ্রাপ্ত মানুষের জন্য কিছু বিনিয়োগ প্রকল্প গ্রহণ করেছে।

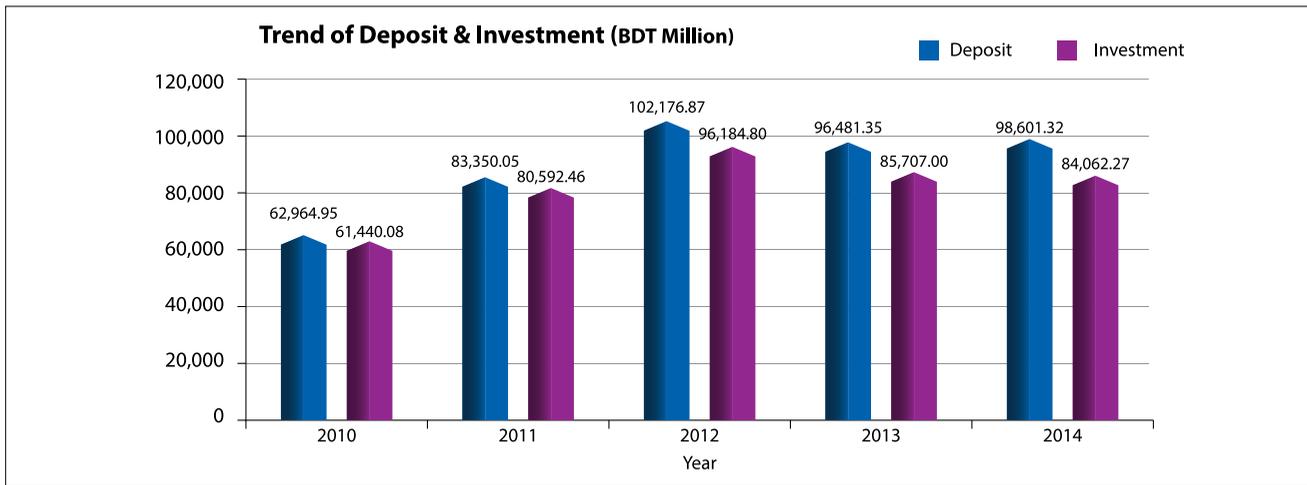


Division-wise Investment

Divisions	Horizontal Analysis				Vertical Analysis			
	Taka in Million		Variance		Taka in Million		Composition	
	2014	2013	2014/2013	2013/2012	2014	2013	2014	2013
Dhaka	64,455	67,887	-5.06%	-13.89%	64,455	67,887	76.68%	79.21%
Chittagong	13,050	12,155	7.36%	4.22%	13,050	12,155	15.52%	14.18%
Sylhet	1,061	1,200	-11.58%	-16.61%	1,061	1,200	1.26%	1.40%
Rajshahi	1,687	948	77.95%	20.61%	1,687	948	2.01%	1.11%
Rangpur	707	881	-19.75%	11.94%	707	881	0.84%	1.03%
Khulna	2,993	2,482	20.59%	3.63%	2,993	2,482	3.56%	2.90%
Barisal	108	153	-29.41%	-43.96%	108	153	0.13%	0.18%
Total	84,062	85,707	-1.92%	-10.89%	84,062	85,707	100.00%	100.00%

Sector-wise Investment

Sectors	Horizontal Analysis				Vertical Analysis			
	Taka in Million		Variance		Taka in Million		Composition	
	2014	2013	2014/2013	2013/2012	2014	2013	2014	2013
Agriculture & Fishing	2,814	745	278%	-1.72%	2,814	745	3.35%	0.87%
Cotton & Textile	6,216	7,361	-16%	-28.22%	6,216	7,361	7.39%	8.59%
Garments	12,897	12,516	3%	-15.72%	12,897	12,516	15.34%	14.60%
Cement	737	455	62%	-39.64%	737	455	0.88%	0.53%
Pharmaceuticals & Chemicals	1,162	1,369	-15%	-49.52%	1,162	1,369	1.38%	1.60%
Real Estate	7,617	7,593	0%	-13.88%	7,617	7,593	9.06%	8.86%
Transport	1,801	1,799	0%	-20.62%	1,801	1,799	2.14%	2.10%
Information Technology	425	213	100%	14.59%	425	213	0.51%	0.25%
Non Banking Financial Institutions	3,928	4,889	-20%	94.07%	3,928	4,889	4.67%	5.70%
Steel & Engineering	2,497	4,116	-39%	-24.30%	2,497	4,116	2.97%	4.80%
Paper & Paper Products	1,426	1,366	4%	-22.01%	1,426	1,366	1.70%	1.59%
Services Industries	2,693	3,187	-16%	5.61%	2,693	3,187	3.20%	3.72%
Trading	15,430	10,848	42%	-17.59%	15,430	10,848	18.36%	12.66%
Import Financing	3,149	4,990	-37%	-33.87%	3,149	4,990	3.75%	5.82%
Consumer Financing	42	80	-48%	-55.72%	42	80	0.05%	0.09%
Share business	2,621	2,629	0%	-22.44%	2,621	2,629	3.12%	3.07%
Staff Investment	795	758	5%	27.18%	795	758	0.95%	0.88%
Others	17,810	20,794	-14%	15.59%	17,810	20,794	21.19%	24.26%
Total	84,062	85,707	-2%	-10.89%	84,062	85,707	100.00%	100.00%



Foreign Exchange Business

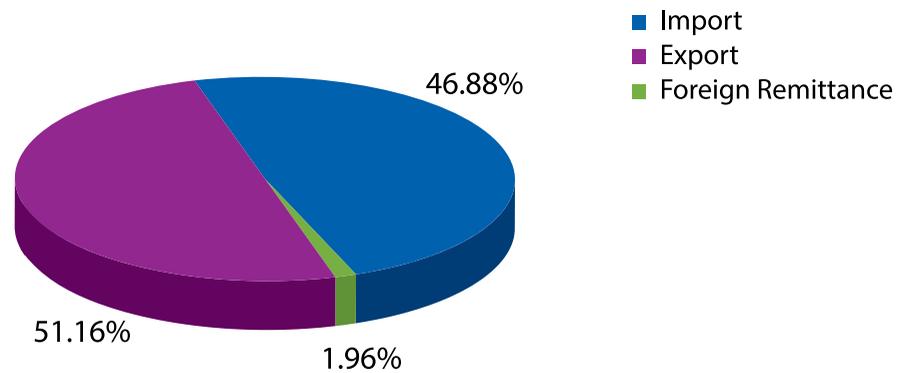
Total Foreign Exchange Business handled during the year 2014 was Tk. 163,674 million as against Tk. 169,318 million of 2013, registering a decrease of Tk. 5,644 million, i.e. 3.33% negative growth. The brief particulars of Foreign Exchange Business are given below:

বৈদেশিক বাণিজ্য ব্যবসা

২০১৪ সালের মোট বৈদেশিক বাণিজ্য ব্যবসা পূর্ববর্তী বছরের তুলনায় ৫,৬৪৪ মিলিয়ন টাকা অর্থাৎ শতকরা ৩.৩৩% হ্রাস পেয়ে দাঁড়ায় ১৬৩,৬৭৪ মিলিয়ন টাকায়; যা ২০১৩ সালে ছিল ১৬৯,৩১৮ মিলিয়ন টাকা। বৈদেশিক বাণিজ্যের সংক্ষিপ্ত বিবরণ নিম্নে দেয়া হল :

Particulars	Amount in Million Taka		Growth		Composition	
	2014	2013	2014	2013	2014	2013
Import	83,731	8,1926	2.20%	26.75%	51.16%	48.39%
Export	76,734	84,809	-9.52%	23.45%	46.88%	50.09%
Foreign Remittance	3,209	2,583	24.24%	11.75%	1.96%	1.53%
Total	163,674	169,318	-3.33%	24.93%	100.00%	100.00%

Foreign Exchange Business 2014



Operating Result

Income

Investment Income

Total Investment Income of the Bank as at 31st December 2014 was TK. 11,364.31 million as against TK. 13,614.54 million of the preceding year, which was 85.93% of the total income against 87.22% of 2013.

পরিচালনা ফলাফল

আয়

বিনিয়োগ আয়

২০১৪ সালে মোট বিনিয়োগ আয়ের পরিমাণ দাঁড়ায় ১১,৩৬৪.৩১ মিলিয়ন টাকায়, যা ২০১৩ সালে ছিল ১৩,৬১৪.৫৪ মিলিয়ন টাকা। এ আয় মোট আয়ের ৮৫.৯৩% যা ২০১৩ সালে ছিল ৮৭.২২%।

Non-Investment Income

Total Non-Investment Income of the Bank as at 31st December 2014 was TK. 1,861.03 million as against TK. 1,994.42 million of the preceding year, which was 14.07% of the total income compared to 12.78% of 2013.

Expenditure

Profit Paid on Deposits

Bank distributed Profit of TK. 8,208.79 million among the Mudaraba Depositors in the year 2014 against TK. 10,577.54 million of the year 2013 which being 72.23% of the Investment income earned from deployment of Mudaraba Fund and 75.37% of total Expenditure of 2014 against 81.90% of 2013.

Operating Expenses

Total operating expenses as on 31.12.2014 was TK. 2,683.06 million as against TK. 2,337.59 million of 2013, which was 24.63% of the total Expenditure of the year 2014 against 18.10% of 2013.

Operating Profit

During the year 2014, the Bank earned an amount of Tk. 13,225.34 million and spent an amount of Tk. 10,891.85 million, resulting a total Operating Profit of Tk. 2,333.49 million which decreased by Tk. 360.34 million over last year i, e. 31.12.2013. From the operating profit Tk. 1,525 million was kept as provision for investment, Tk. 32.50 million provision was kept for diminution in value of investment in shares and then profit before tax stood total Tk. 775.99 million and deducting income taxes of Tk. 28.78 million, Net profit after taxation stood at Tk. 747.21 million. As appropriation of net profit Tk. 155.20 million was transferred to statutory reserve as per Bank Company Act and Remaining Tk. 592.01 million was transferred to retained earnings.

A summary of operating result of the bank as on December 2014 vis-a-vis the position of December, 2013 is shown below:

(Amount in Million Taka)		
Particulars	2014	2013
Total Income	13,225.34	15,608.96
Less: Total Expenditure	10,891.85	12,915.13
Net Profit before Provision & Taxation	2,333.49	2,693.83
Less: Provision for Investment, Off Balance Sheets, Shares & others	1,557.50	311.00
Net profit before Taxation	775.99	2,382.83
Less: Provision for Taxation	28.78	1,077.86
Net Profit	747.21	1,304.96
Appropriation:		
Statutory Reserve	155.20	476.57
Retained Earnings	592.01	828.40

বিনিয়োগ বহির্ভূত আয়

২০১৪ সালে মোট বিনিয়োগ বহির্ভূত আয় ছিল ১,৮৬১.০৩ মিলিয়ন টাকা, যা ২০১৩ সালে ছিল ১,৯৯৪.৪২ মিলিয়ন টাকা। এই আয় মোট আয়ের শতকরা ১৪.০৭ ভাগ, যা ২০১৩ সালে ছিল শতকরা ১২.৭৮ ভাগ।

ব্যয়

আমানতের উপর লাভ প্রদান

২০১৪ সালে ব্যাংক ৮,২০৮.৭৯ মিলিয়ন টাকা মুদারাবা সংশ্লিষ্টকারীদের মধ্যে লাভ হিসেবে বন্টন করে যা ২০১৩ সালে ছিল ১০,৫৭৭.৫৪ মিলিয়ন টাকা এবং যা ২০১৪ সালে মুদারাবা আমানতকারীদের ফান্ড বিনিয়োগের মাধ্যমে অর্জিত আয়ের শতকরা ৭২.২৩ ভাগ এবং মোট ব্যয়ের শতকরা ৭৫.৩৭ ভাগ যা ২০১৩ সালে ছিল শতকরা ৮১.৯০ ভাগ।

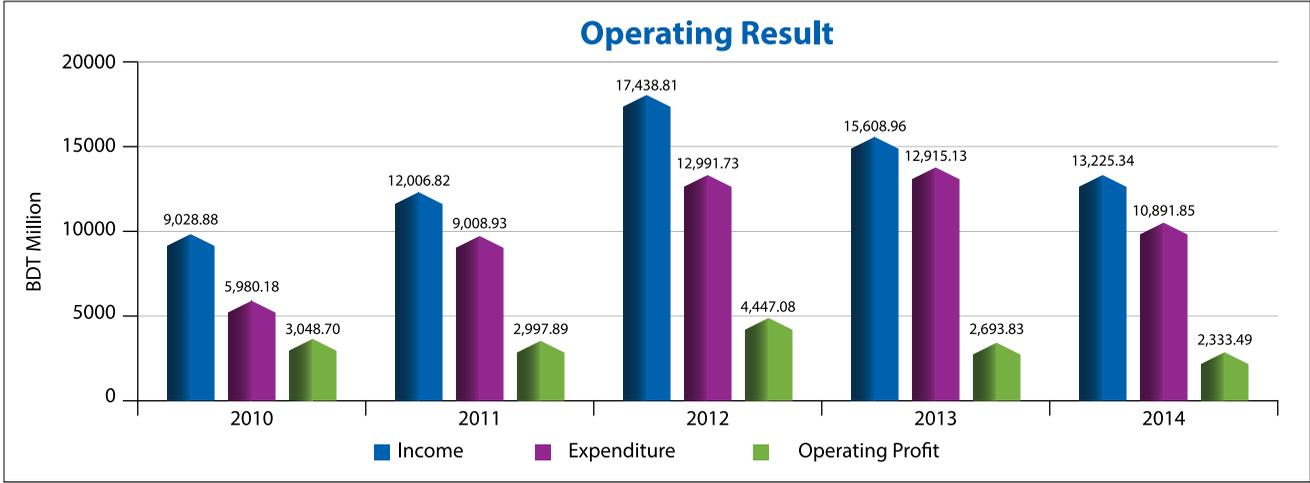
পরিচালনা ব্যয়

২০১৪ সালে মোট পরিচালনা ব্যয় ছিল ২,৬৮৩.০৬ মিলিয়ন টাকা যা ২০১৩ সালে ছিল ২,৩৩৭.৫৯ মিলিয়ন টাকা। এই ব্যয় মোট ব্যয়ের শতকরা ২৪.৬৩ ভাগ, যা ২০১৩ সালে ছিল শতকরা ১৮.১০ ভাগ।

পরিচালনা মুনাফা

২০১৪ সালে ব্যাংক ১৩,২২৫.৩৪ মিলিয়ন টাকা আয় করে এবং ব্যয় করে ১০,৮৯১.৮৫ মিলিয়ন টাকা। ফলে পরিচালনা মুনাফা দাঁড়ায় ২,৩৩৩.৪৯ মিলিয়ন টাকায় যা ২০১৩ সাল থেকে ৩৬০.৩৪ মিলিয়ন টাকা কম। পরিচালনা মুনাফা থেকে ১,৫২৫ মিলিয়ন টাকা বিনিয়োগ প্রতিশিশন এবং ৩২.৫০ মিলিয়ন টাকা শেয়ারের মূল্যহ্রাসের জন্য প্রতিশিশন করে করপূর্ব লাভ দাঁড়ায় ৭৭৫.৯৯ মিলিয়ন টাকা যা থেকে ২৮.৭৮ মিলিয়ন টাকা আয়কর সংস্থানের পর কর-পরবর্তী লাভ দাঁড়ায় ৭৪৭.২১ মিলিয়ন টাকা। অতঃপর ব্যাংক কোম্পানী আইন, ১৯৯১ অনুযায়ী সংবিধিবদ্ধ রিজার্ভে ১৫৫.২০ মিলিয়ন টাকা স্থানান্তরের পর বাকী ৫৯২.০১ মিলিয়ন টাকা রিটেইন্ড আর্নিং হিসেবে স্থানান্তর করা হয়েছে।

২০১৪ এবং ২০১৩ সালের ডিসেম্বর ভিত্তিক পরিচালনা মুনাফার একটি সংক্ষিপ্ত সার নিম্নে প্রদত্ত হল :



Contribution to National Exchequer

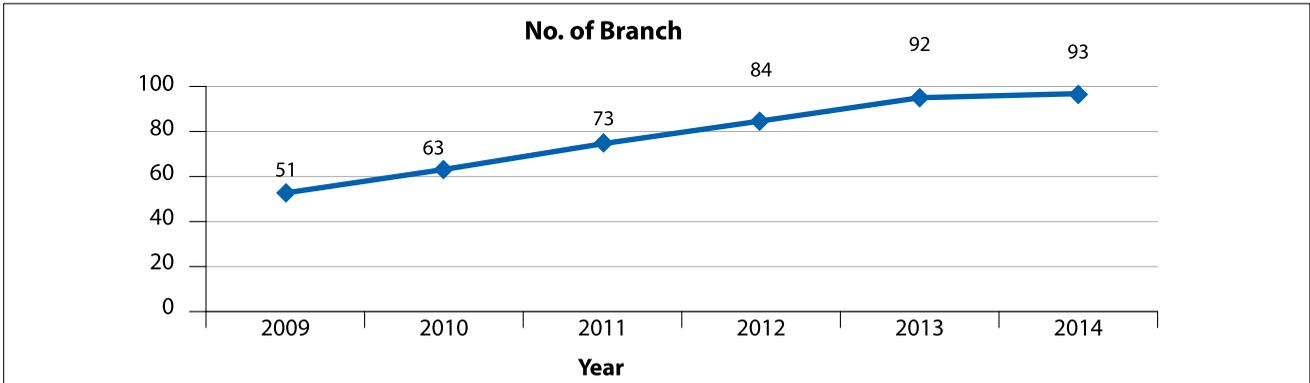
The Bank has made provision of Tk. 28.78 million for corporate tax in 2014 against 1,077.86 million in 2013. The bank has also contributed to the economy by generating employment of 2,145 full time officials. In the year 2014, Bank has paid Tk. 2,193 million to Government exchequer as source tax, salary tax, VAT, excise duty and other tax & VAT realized against various services. In the intermediation process, the Bank mobilized resources of Tk. 98,601.32 million from the surplus economic unit and deployed Tk. 84,062.27 million in 2014.

Correspondent Relationship

The Bank has established correspondent relationship across the world with major foreign banks. The number of correspondent banks stood at 419 as on December 31, 2014 across 59 countries. Through its correspondent relationship network, SJIBL continues to follow needs and business opportunities of its clients. The bank maintains 30 Nostro accounts in 7 major international currencies with reputed international banks in all the major financial centers around the world, for settlement of cross border trade and all other customer driven transactions denominated in foreign currency. SJIBL also enjoys sufficient credit lines from correspondent banks for add confirmation to Letter of Credits to facilitate international trade.

Branch Network

The Bank has been operating with a network of 93 branches around the country. In the year 2014 the Bank has opened 1 new branch.



জাতীয় কোষাগারে অবদান

২০১৪ সালের কর্পোরেট আয়করের জন্য ব্যাংক ২৮.৭৮ মিলিয়ন টাকা প্রভিশন করে যা ২০১৩ সালে ছিল ১,০৭৭.৮৬ মিলিয়ন টাকা। ব্যাংক ২,১৪৫ জন নিয়মিত কর্মকর্তাকে নিয়োগ দানের মাধ্যমে দেশের অর্থনীতিতে অবদান রেখেছে। ২০১৪ সালে ব্যাংক কর্তনকৃত উৎসে কর ও বিভিন্ন ব্যাংকিং সেবার বিপরীতে এক্সাইজ ডিউটি ও ভ্যাট আদায়পূর্বক ২,১৯৩ মিলিয়ন টাকা সরকারী কোষাগারে প্রদান করেছে। অন্তর্বর্তীকালীন সময়ে ব্যাংক উদ্বৃত্ত অর্থনৈতিক খাত থেকে ৯৮,৬০১.৩২ মিলিয়ন টাকা আহরণপূর্বক ৮৪,০৬২.২৭ মিলিয়ন টাকা বিনিয়োগ প্রদান করেছে।

প্রতিসঙ্গী সম্পর্ক

ব্যাংকটি বিশ্বজুড়ে প্রধান প্রধান বিদেশী ব্যাংকের সাথে প্রতিসঙ্গী সম্পর্ক স্থাপন করেছে। ৩১শে ডিসেম্বর ২০১৪ ইং অনুযায়ী বিশ্বের ৫৯টি দেশের ৪১৯টি বিদেশী ব্যাংকের সাথে এর প্রতিসঙ্গী সম্পর্ক রয়েছে। শাহজালাল ইসলামী ব্যাংক বিস্তৃত প্রতিসঙ্গী সম্পর্কের মাধ্যমে এর গ্রাহকদের চাহিদা ও ব্যবসায়িক সুযোগ বৃদ্ধিতে কাজ করে আসছে। বৈদেশিক মুদ্রায় যেকোন ধরনের লেনদেন সহ আন্তর্জাতিক বাণিজ্য নিষ্পত্তির লক্ষ্যে ব্যাংকটি বিশ্বের নামকরা আন্তর্জাতিক ব্যাংকের সাথে প্রধান প্রধান ৭টি আন্তর্জাতিক মুদ্রায় ৩০টি নস্ট্রো হিসাব পরিচালনা করছে। বৈদেশিক বাণিজ্য পরিচালনার সুবিধার্থে ঋণপত্রের কনফারমেশন-এর জন্য ব্যাংকটি প্রতিসঙ্গী ব্যাংকগুলোর কাছ থেকে যথেষ্ট পরিমাণে ক্রেডিট লাইন সুবিধা ভোগ করছে।

শাখা নেটওয়ার্ক

দেশব্যাপী ব্যাংকের ব্যবসা পরিচালনার জন্য ৯৩টি শাখার একটি নেটওয়ার্ক রয়েছে। ২০১৪ সালে ব্যাংক ১টি নতুন শাখা খুলেছে।

Relationship with other Bodies

Shahjalal Islami Bank Limited has established relationship with the following organizations/institutions:

- Bangladesh Institute of Bank Management (BIBM)
- The Institute of Bankers, Bangladesh (IBB)
- The Bangladesh Foreign Exchange Dealers' Association (BAFEDA)
- Bangladesh Association of Banks (BAB)s
- Central Shariah Board for Islamic Banks of Bangladesh;
- Islamic Banks Consultative Forum (IBCF)
- Dhaka Chamber of Commerce & Industry (DCCI); and
- Bangladesh Chamber of Industries (BCI)

Soundness and Efficiency of Internal Control & Compliance:

Internal Control refers to the tools that provide a reasonable assurance regarding the achievement of Bank's goal with respect to:

- Effectiveness and efficiency of operation.
- Safeguarding the assets of the bank.
- Compliance of applicable laws and regulations, policy & procedures issued by both Bank and the regulators

The above issues show significance of effective internal control of a bank in the light of traditional activities. But in the context of residual risk under SRP, internal control has now become much more significant.

Keeping such significance in view, Shahjalal Islami Bank Limited has strengthened and segregated its Internal Control and Compliance Division into three separate units based on the relative guidelines framed by Bangladesh Bank:

- Audit and Inspection
- Compliance
- Monitoring

Internal Control and Compliance Manual:

Shahjalal Islami Bank Limited has an Internal Control and Compliance Manual, which among other includes the following:

- Objective of Internal Control
- Authorities of the Internal Control and Compliance Environment
- Organizational Structure of the Division and

অন্যান্য সংস্থাসমূহের সাথে সম্পর্ক

শাহজালাল ইসলামী ব্যাংক নিম্নোক্ত সংস্থা/প্রতিষ্ঠানসমূহের সাথে সম্পর্ক স্থাপন করেছে :

- বাংলাদেশ ইনস্টিটিউট অব ব্যাংক ম্যানেজম্যান্ট;
- ইনস্টিটিউট অব ব্যাংকার্স বাংলাদেশ;
- দ্যা বাংলাদেশ ফরেন এক্সচেঞ্জ ডিলার্স এসোসিয়েশন;
- বাংলাদেশ এসোসিয়েশন অব ব্যাংকস;
- সেন্ট্রাল শরীয়াহ বোর্ড ফর ইসলামিক ব্যাংকস অব বাংলাদেশ;
- ইসলামিক ব্যাংকস কনসালটেন্ট ফোরাম;
- ঢাকা চেম্বার অব কমার্স এন্ড ইন্ডাস্ট্রিজ এবং
- বাংলাদেশ চেম্বার অব ইন্ডাস্ট্রিজ।

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগের দক্ষতা ও সক্ষমতা

অভ্যন্তরীণ নিয়ন্ত্রণ এমন কিছু কৌশলের নির্দেশ করে যা নিম্নোক্ত বিষয়সমূহের মাধ্যমে ব্যাংকের লক্ষ্য অর্জনে পরিমিত নিশ্চয়তা প্রদান করে।

- পরিচালনার দক্ষতা ও কার্যকারিতা।
- ব্যাংকের সম্পদের সুরক্ষা।
- ব্যাংক ও নিয়ন্ত্রণকারী সংস্থাসমূহ কর্তৃক জারীকৃত প্রযোজ্য আইন ও নিয়মাবলী, নীতি ও পদ্ধতিসমূহের পরিপালন।

উপরোক্ত বিষয়সমূহ প্রচলিত কর্মপদ্ধতির আলোকে ব্যাংকের কার্যকর অভ্যন্তরীণ নিয়ন্ত্রণের তাৎপর্য তুলে ধরে। তবে এসআরপি এর অধীনে অতিরিক্ত ঝুঁকি এর বিবেচনায় অভ্যন্তরীণ নিয়ন্ত্রণ বর্তমানে আরও অধিকতর তাৎপর্যপূর্ণ হয়ে উঠেছে।

এরূপ তাৎপর্য বিবেচনায় রেখে বাংলাদেশ ব্যাংকের নির্দেশনার আলোকে শাহজালাল ইসলামী ব্যাংক লিমিটেড তার অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগকে তিনটি পৃথক ইউনিটের মাধ্যমে পরিচালনা করছে :

- নিরীক্ষা ও পরিদর্শন;
- পরিপালন ও
- মনিটরিং।

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ম্যানুয়েল

শাহজালাল ইসলামী ব্যাংক লিমিটেড একটি অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ম্যানুয়েল প্রণয়ন করেছে। এই ম্যানুয়েলে অন্যান্য বিষয়ের মধ্যে নিম্নলিখিত বিষয়সমূহ অন্তর্ভুক্ত :

- অভ্যন্তরীণ নিয়ন্ত্রণের উদ্দেশ্য;
- অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন সংশ্লিষ্ট কর্তৃপক্ষসমূহ;
- বিভাগীয় সাংগঠনিক কাঠামো এবং

- Policy Guidelines for Internal Risk Recognition & Assessment and Regulatory Compliance.

Updating of the manual is made on a regular interval.

Internal Inspection in 2014

Internal Inspection is a part of the ongoing monitoring of Shahjalal Islami Bank Limited Internal control system and its internal capital assessment procedure. Internal Inspection provides an independent assessment of the adequacy of and compliance with the Bank's established policies and procedures. As such, the internal inspection function assists the senior management and the Board of Directors in the efficient and effective discharge of their responsibilities.

The Division has conducted comprehensive/surprise Inspection on almost all the Branches during 2014. Findings of inspection reports, compliance thereof, performance relating to achievement of deposit and investment targets, maintenance of quality of investment are taken into consideration while conducting inspection.

Internal Inspection Statistics of 2014

SL No.	Nature of Inspection Conducted	No. of Branches/Division/Units covered	Frequency
1.	Comprehensive Inspection	79	Yearly
2.	Surprise/Special Inspection/Investigation	41	Surprise/Special
3.	Nostro A/Cs Review	39	Quarterly

Compliance:

The compliance unit is responsible for ensuring compliance with all regulatory requirements while conducting bank's business. Its duty is to maintain liaison with the regulators and notify the other divisions/units/branches regarding regulatory changes & maintain proper records.

This unit works as the point of contact when any regulatory inspection is carried out and ensures that corrective measures are taken and the appropriate responses are made on a timely fashion. If the regulatory authority identifies any major lapses then it notifies to the senior management and/or to the audit committee of the bank.

Bangladesh Bank Compliance:

Compliance unit received 28 Inspection reports from Bangladesh Bank during 2014 and successfully submitted compliance reports against all reports within prescribed deadlines.

- অভ্যন্তরীণ ঝুঁকি চিহ্নিতকরণ, মূল্যায়ন এবং নিয়ন্ত্রণমূলক বিধি-বিধান পরিপালনের নীতিমালা।

মধ্যবর্তী কালে নিয়মিত ম্যানুয়েল-এর হালনাগাদকরণ সম্পন্ন করা হয়।

২০১৪ সালের অভ্যন্তরীণ পরিদর্শন

অভ্যন্তরীণ পরিদর্শন হচ্ছে শাহজালাল ইসলামী ব্যাংক লিমিটেডের অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা বিষয়ক চলমান পর্যবেক্ষণ এবং অভ্যন্তরীণ পুঁজি মূল্যায়ন পদ্ধতির একটি অংশ। ব্যাংকের প্রতিষ্ঠিত নীতিমালা ও পদ্ধতি পর্যাঙ্ক কিনা এবং তা অনুসরণ করা হয় কিনা সে সম্পর্কে একটি স্বাধীন মূল্যায়ন প্রদান করে অভ্যন্তরীণ পরিদর্শন। এভাবে অভ্যন্তরীণ পরিদর্শন কার্যক্রম উর্দ্ধতন ব্যবস্থাপনা কর্তৃপক্ষ ও পরিচালনা পর্যদকে তাঁদের দায়িত্বসমূহ দক্ষতার সঙ্গে ও ফলপ্রসূভাবে পালনে সহায়তা করে।

অত্র বিভাগ ২০১৪ সালে প্রায় সব শাখায় সমন্বিত/আকস্মিক পরিদর্শন সম্পাদন করেছে। পরিদর্শন প্রতিবেদনে উদ্ঘাটিত অনিয়মসমূহ, প্রতিবেদনে প্রদত্ত পরামর্শের পরিপালন, আমানত ও বিনিয়োগ লক্ষ্যমাত্রা অর্জনের পরিমাণ, বিনিয়োগের মান সংরক্ষণ ইত্যাদি পরিদর্শন পরিচালনাকালে বিবেচনায় নেয়া হয়।

পরিপালন

ব্যাংক ব্যবসা পরিচালনার ক্ষেত্রে নিয়ন্ত্রণকারী বিধিমালা সংশ্লিষ্ট সব প্রয়োজনীয় বিষয়াবলীর পরিপালন নিশ্চিত করা পরিপালন ইউনিটের দায়িত্ব। নিয়ন্ত্রণকারী সংস্থাসমূহের সাথে যোগাযোগ রক্ষা করা এবং নিয়ন্ত্রণকারী বিধিমালা সংক্রান্ত পরিবর্তনসমূহ অন্যান্য বিভাগ/ইউনিট/শাখাসমূহকে অবহিত করা ও যথাযথভাবে রেকর্ড সংরক্ষণ করা এই ইউনিটের কাজ।

যখন কোন নিয়ন্ত্রক সংস্থার পরিদর্শন পরিচালিত হয় তখন এ ইউনিট যোগাযোগের মাধ্যম হিসেবে কাজ করে এবং পরিদর্শন প্রতিবেদনে সন্নিবেশিত অনিয়ম সংশোধনে সময়মত দ্রুত ও যথোপযুক্ত পদক্ষেপ গ্রহণ করে এবং গুরুতর অনিয়ম উদ্ঘাটিত হলে তা ব্যাংকের উর্দ্ধতন ব্যবস্থাপনা কর্তৃপক্ষ অথবা বোর্ড অডিট কমিটিকে অবহিত করে।

বাংলাদেশ ব্যাংকের পরিদর্শন প্রতিবেদনের পরিপালন

২০১৪ সালে পরিপালন ইউনিট বাংলাদেশ ব্যাংকের নিকট থেকে ২৮টি প্রতিবেদন গ্রহণ করেছে এবং প্রতিটি প্রতিবেদনের পরিপালন নির্দিষ্ট সময়সীমার মধ্যে বাংলাদেশ ব্যাংকে প্রেরণ করেছে।

Bangladesh Bank Inspection

Bangladesh Bank Inspection Team conducted a total number of 28 inspections in 2014. These include 01 Division of Head Office, 26 Branches and a Comprehensive one. Besides, Bangladesh Bank Inspection Team covered six Core Risks Management. It is mentionable that Bangladesh Bank conducted inspections during the year 2014 more than one time on some of our branches.

Monitoring

The monitoring unit of the Division monitors effectiveness of the Bank's Internal Control System on ongoing basis through follow up of compliances and regularization of deficiencies that are identified by Audit and Inspection teams throughout the year. It also regularly monitors the operational performances of various Branches by reviewing Quarterly Operation Reports (QOR). This unit recommends to the Head of IC&CD for sending special Inspection team to the Branches/ Division of Head Office if major deviations are identified.

Independence and Impartiality

Internal Control and Compliance Division of SJIBL is independent. It carries out its assignments independently with objectivity and impartiality.

Professional Competence

Shahjalal Islami Bank Limited has put utmost attention to maintain adequate professional competence of its IC&CD. Management takes appropriate steps to provide with required manpower for proper functioning of the Bank's IC&CD. Some experienced officials have newly been posted in this Division. Management always encourages attending trainings and workshop to improve competence level of the Division.

Inspection Plan

IC&CD of Shahjalal Islami Bank Limited worked out a plan for 2015 for all the assignments to be performed. The Inspection plan included the timing and frequency of planned Inspection. It was prepared on the basis of comprehensive inspections conducted in the immediate previous year and taking into consideration of the dates of opening of the new Branches.

বাংলাদেশ ব্যাংকের পরিদর্শন

বাংলাদেশ ব্যাংক পরিদর্শন দল ২০১৪ সালে সর্বমোট ২৮টি পরিদর্শন পরিচালনা করেছে। এসব পরিদর্শনের মধ্যে প্রধান কার্যালয়ের ১টি বিভাগ, ২৬টি শাখা এবং ০১টি বিশদ পরিদর্শন অন্তর্ভুক্ত। অধিকন্তু বাংলাদেশ ব্যাংক পরিদর্শন দল তাদের পরিদর্শনে ছয়টি মূল ঝুঁকি ব্যবস্থাপনাকেও অন্তর্ভুক্ত করেছে। উল্লেখ্য, বাংলাদেশ ব্যাংক ২০১৪ সালে আমাদের কিছু কিছু শাখায় একাধিকবারও পরিদর্শন পরিচালনা করে।

মনিটরিং

মনিটরিং ইউনিট চলমান প্রক্রিয়ায় ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতির কার্যকারিতা তদারকী করে। নিরীক্ষা ও পরিদর্শন দলের পরিদর্শন প্রতিবেদনে সন্নিবেশিত অনিয়ম ও সুপারিশসমূহ যথাক্রমে দূরীকরণ ও পরিপালনের বিষয়টি বৎসরব্যাপী পর্যবেক্ষণের মাধ্যমে তদারকী কার্যক্রম চলতে থাকে। বিভিন্ন শাখার ত্রৈমাসিক অপারেশন রিপোর্ট পর্যালোচনার মাধ্যমেও শাখাসমূহের কর্মদক্ষতা পর্যালোচনা করা হয়। যদি গুরুতর অনিয়ম উদ্ঘাটিত হয় তাহলে সংশ্লিষ্ট শাখাসমূহ/প্রধান কার্যালয়ের উক্ত বিভাগে বিশেষ পরিদর্শন দল প্রেরণের জন্য এ ইউনিট অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগের প্রধানের নিকট সুপারিশ পেশ করে।

স্বাধীনতা ও নিরপেক্ষতা

শাহজালাল ইসলামী ব্যাংক লিমিটেডের অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ স্বাধীন। অত্র বিভাগটি তার নির্ধারিত কার্যাবলী বস্তুনিষ্ঠতা ও নিরপেক্ষতার সাথে স্বাধীনভাবে পরিচালনা করে থাকে।

পেশাগত যোগ্যতা

শাহজালাল ইসলামী ব্যাংক লিমিটেড তার অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগের যথাযথ পেশাগত যোগ্যতা বজায় রাখার জন্য সর্বোচ্চ গুরুত্ব প্রদান করেছে। অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগের কার্যক্রম সুষ্ঠুভাবে পরিচালনার উদ্দেশ্যে প্রয়োজনীয় জনবল নিয়োগের জন্য ব্যবস্থাপনা কর্তৃপক্ষ উপযুক্ত পদক্ষেপ গ্রহণ করেছে। সম্প্রতি কিছু অভিজ্ঞতাসম্পন্ন কর্মকর্তাকে এ বিভাগে নিয়োগ প্রদান করা হয়েছে। বিভাগে কর্মরত মানব সম্পদের মানোন্নয়নের জন্য প্রশিক্ষণ ও কর্মশালায় অংশগ্রহণকে ব্যবস্থাপনা কর্তৃপক্ষ সর্বদা উৎসাহিত করে চলেছে।

পরিদর্শন পরিকল্পনা

শাহজালাল ইসলামী ব্যাংক লিমিটেডের অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ২০১৫ সালের সার্বিক দায়িত্ব সম্পাদনের উদ্দেশ্যে একটি কর্মপরিকল্পনা প্রণয়ন করেছে। পরিদর্শন পরিকল্পনায় পরিদর্শনের সময় এবং সংখ্যা নির্ধারণ করা হয়েছে। এ পরিকল্পনা তৈরী করা হয়েছে অব্যবহিত পূর্ববর্তী বৎসরে সম্পাদিত সমন্বিত পরিদর্শনের ভিত্তিতে এবং নূতন শাখাসমূহ উদ্বোধনের তারিখ বিবেচনায় নিয়ে।

Human Resources Development

The bank always laid emphasis on human resource development. The Bank believes in the factor that helps the bank's survive is closely interlinked with the quality of service and satisfaction of the requirements of the client and that directly depends on the qualification and efficiency of the employees.

As our human resources give the organization a significant competitive edge, we continue our policy of recruiting the best professionals and implement programs to develop and retain high quality employees.

Distribution of Manpower:

In the process of recruiting, inducting and retaining new talents, we are continuing our efforts to offer everyone a proper training that will help them become true professionals, whose skills will be essential for the betterment of their careers.

মানব সম্পদ উন্নয়ন

ব্যাংক সব সময়ই মানব সম্পদ উন্নয়নে গুরুত্ব দিয়ে আসছে। ব্যাংক বিশ্বাস করে ব্যাংকটিকে টিকিয়ে রাখতে হলে গুণগত সেবা দিতে ও গ্রাহকদের চাহিদা মেটাতে হবে যা নির্ভর করে কর্মকর্তাদের যোগ্যতা ও দক্ষতার উপর।

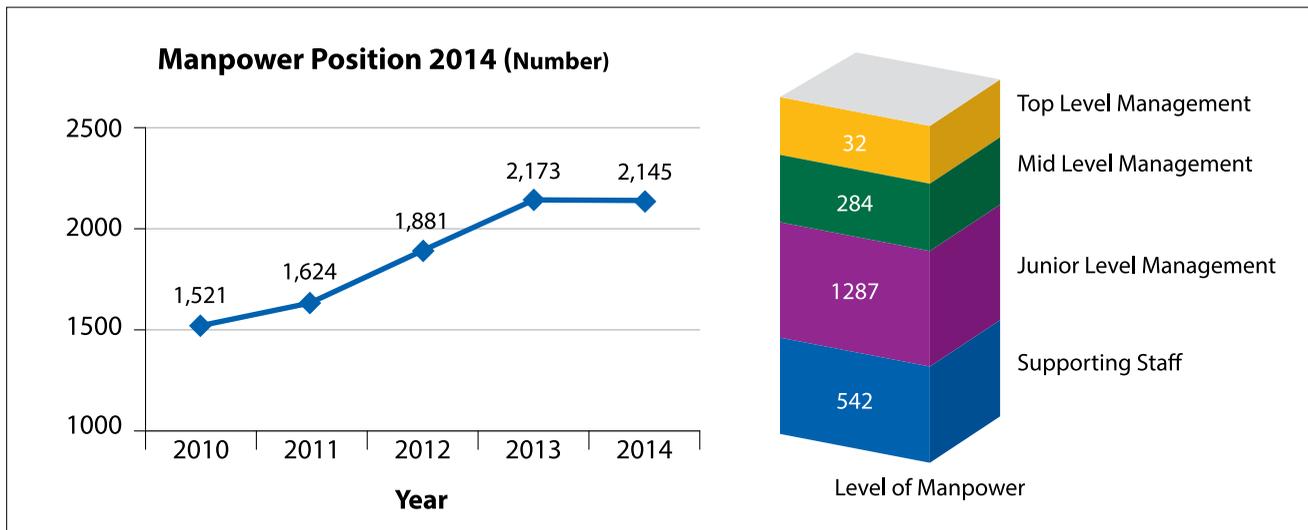
যেহেতু প্রতিষ্ঠানের উন্নয়নে আমাদের মানব সম্পদ বিভাগ উল্লেখযোগ্য ভূমিকা রাখছে, তাই আমাদের নীতি হচ্ছে সেরা পেশাদার কর্মী নিয়োগ এবং দক্ষ কর্মীদের ধরে রাখা।

মানব সম্পদ বিন্যাস

নতুন কর্মী নিয়োগ এবং তাদের দক্ষতা বৃদ্ধির জন্য আমাদের সর্বদা চেষ্টা থাকে সঠিক প্রশিক্ষণ দেয়া যাতে সত্যিকারে পেশাদার হিসাবে তারা গড়ে উঠে যা তাদের ভবিষ্যত কর্মক্ষেত্রে সহায়ক হয়।

Manpower	2014 (Number)	2013 (Number)
Officers	1,603	1,627
Sub-staffs	542	546
Total	2,145	2,173

Level of Manpower	2014 (Number)	2013 (Number)
Top Level Management	32	34
Mid Level Management	284	248
Junior Level Management	1,287	1,345
Supporting Staff	542	546
Total	2,145	2,173



Newly recruited manpower

Shahjalal Islami Bank Limited is a preferred place of work for its existing and aspirant professionals in the industry. In the year 2014, the bank recruited 67 new employees of different position.

Gender Positioning

Shahjalal Islami Bank Limited provides equal opportunities for employment, learning & development and career advancement for both genders. Out of the total number of 2,145 employees, 320 employees are female and rest 1,825 employees are male.

HR Strategy

- As an employer, our aim is to attract the most talented personnel.
- We retain competent employees by recognizing them properly so that they can work effectively as a team.
- Provide new employees with appropriate training.
- Create a strong management team
- Ensure equal opportunities with regards to employment, work facilities, assignment, training, career development and benefits.
- Ensure congenial & comfortable working environment for all categories of employees and to create opportunities to show their talents for enrichment of professional career.

Work Environment & Culture

We are committed to maintain a congenial & comfortable working environment free from discrimination of race, religion, gender and age. We ensure a positive, friendly and respectful environment where all employees are getting opportunities to show their talents and we believe in working as part of a team. We try to train up our employees with utmost professional outlook. The employees are recognized and rewarded for good jobs done. Our remuneration package, welfare policies, service benefits, timely promotion, increment, incentives are very lucrative compared to peer banks which ensure to retain the existing work force as well as to attract the aspirant professionals of the industry to explore opportunities in SJIBL.

Total number of manpower of the Bank stood at 2,145 as on 31st December 2014 as against 2,173 of 31st December 2013.

নতুন নিয়োগকৃত মানব সম্পদ

শাহজালাল ইসলামী ব্যাংক লিমিটেড নতুন এবং বিদ্যমান পেশাজীবী কর্মীর জন্য কাজের একটি উত্তম জায়গা। ব্যাংক ২০১৪ সালে বিভিন্ন পদে নতুন ৬৭ জন কর্মীকে নিয়োগ প্রদান করেছে।

নারী-পুরুষ কর্মীর অবস্থান

শাহজালাল ইসলামী ব্যাংক কর্মী নিয়োগ, প্রশিক্ষণ ও উন্নয়ন, সুযোগ সুবিধা এবং পেশাগত উন্নয়নে নারীপুরুষ নির্বিশেষে সকলের জন্য সমান গুরুত্ব দিয়ে থাকে। মোট ২১৪৫ জন কর্মীর মধ্যে বর্তমানে ৩২০ জন মহিলা এবং ১৮২৫ জন পুরুষ রয়েছে।

মানব সম্পদ কৌশল

- নিয়োগকর্তা হিসেবে আমাদের উদ্দেশ্য সবচেয়ে মেধাবী কর্মী নিয়োগ করা।
- আমরা দক্ষ কর্মীদের ধরে রাখার জন্য উপযুক্ত কাজের স্বীকৃতি দিয়ে থাকি যাতে ধারাবাহিকভাবে একটি টিম হিসেবে তারা কাজ করতে পারে।
- নতুন কর্মীদের যথোপযুক্ত প্রশিক্ষণ দিয়ে থাকি।
- শক্তিশালী ব্যবস্থাপনা টিম গঠন।
- কর্মক্ষেত্রে সমান কাজের সুযোগ, যথোপযুক্ত দায়িত্ব বন্টন, প্রশিক্ষণ, পেশাগত উন্নয়ন এবং যথোপযুক্ত বেতনভাতাদি নিশ্চিত করা।
- সকল স্তরের কর্মীর জন্য উপযুক্ত ও স্বস্তিপ্রদ কর্ম পরিবেশ নিশ্চিত করা এবং তাদের মেধার যথাযথ ব্যবহারের মাধ্যমে পেশাগত উন্নয়নের সুযোগ প্রদান।

কাজের পরিবেশ এবং রীতি

ধর্ম, বর্ণ, গোত্র, লিঙ্গ এবং বয়স ভেদে সকল কর্মীর জন্য উপযুক্ত ও স্বস্তিপ্রদ কর্ম পরিবেশ নিশ্চিত করতে ব্যাংক বদ্ধপরিকর। অত্র প্রতিষ্ঠান ইতিবাচক, বন্ধুত্বপূর্ণ এবং মর্যাদাপূর্ণ কর্ম পরিবেশের নিশ্চয়তা দেয় যেখানে সকলে তাদের মেধার বিকাশ ঘটানোর সুযোগ পাচ্ছে এবং আমরা সকলে মিলে একটা টিম হিসাবে কাজে বিশ্বাস করি। আমরা কর্মী বাহিনীকে পেশাগত উৎকর্ষতা সাধনের জন্য যথোপযুক্ত প্রশিক্ষণ প্রদানের চেষ্টা করে থাকি। প্রত্যেক কর্মী তাদের ভালো কাজের স্বীকৃতিস্বরূপ যথাযথভাবে মূল্যায়িত হন। আমাদের বেতন-ভাতা, কল্যাণমূলক নীতি, সার্ভিস বেনিফিট, সময়মত পদোন্নতি, বাৎসরিক বেতন বৃদ্ধি, উৎসাহ বোনাস ইত্যাদি অন্যান্য ব্যাংকের তুলনায় আকর্ষণীয়। ফলে ব্যাংকের দক্ষ কর্মী বাহিনী একদিকে যেমন ব্যাংকের কর্মে নিবেদিত তেমনি ব্যাংকিং সেক্টরের দক্ষ পেশাজীবীগণ অত্র ব্যাংকে চাকুরীর জন্য আগ্রহ প্রকাশ করেন।

২০১৪ সালের ৩১শে ডিসেম্বর ব্যাংকের মোট জনশক্তি দাঁড়ায় ২,১৪৫ জন যা ২০১৩ সালের ৩১শে ডিসেম্বরে ছিল ২,১৭৩ জন।

Shahjalal Islami Bank Continues to maintain a very satisfactory position in terms of people productivity.

Particulars	2014	2013
Total Employees	2145	2173
Net income per employee (Tk. in million)	.35	.60
Operating revenue per employee (Tk. in million)	1.09	1.24
Assets per employee (Tk. in million)	59.09	56.13

Training and Development

Significant number of trainings have been provided to employees on various topics like Trade, Investment, Risk Management, Basel II, ALCO, Anti Money Laundering and many more both at home and abroad which is aligned with the philosophy of enabling officers to continuously develop themselves to their fullest potential.

With a view to produce skilled workforce, Shahjalal Islami Bank Limited has established a full-fledged Training Academy in the last year. Before that we had a Training Centre since inception of the Bank.

Summary of training, workshops and seminars where the employees of the Bank had attended in the year 2014 is given below:

Participation in Training/Workshop organized by Bangladesh Bank during January to December 2014.

Sl. No.	Course Title	No. of Participants	Duration
1	Training course on "Islamic Banking and Finance "	01	January 12-16
2	Detection, Disposal of Forged and Mutilated Notes	01	February 6, 2014
3	CIB Business rules & online systems	02	February 18, 2014
4	ISS Reporting	03	February 5, 2014
5	ISS Reporting	27	February 13, 2014
6	SBS-2 & SBS-3	03	February 5, 2014
7	Detection, Disposal of Forged and Mutilated Notes	02	February 9, 2014
8	School Banking Conference	01	February 10, 2014
9	School Banking Conference	01	February 11, 2014
10	Green Finance Conference 2014	01	February 22, 2014
11	CAMLCO Conference-2014	01	March, 08-10, 2014
12	Green Finance Conference 2014	01	March 01, 2014
13	Inaugural ceremony of the CAMLCO Conference-2014	01	March 08, 2014
14	CIB Business rules & online systems	02	March 24, 2014
15	Real Time Gross Settlement (RTGS)	03	24 March, 2014
16	"Training of Trainers (ToT) to prevent Anti-Money Laundering & Combating Financing of Terrorism"	02	April 28, 2014

প্রশিক্ষণ ও উন্নয়ন

কর্মকর্তাদের যোগ্য ও দক্ষ্য করার লক্ষ্যে প্রতিনিয়ত দেশে এবং বিদেশে বিভিন্ন বিষয়ের উপর যেমন ট্রেড, বিনিয়োগ, ঝুঁকি-ব্যবস্থাপনা, ব্যাসেল-২, এলকো, মানি লন্ডারিং প্রতিরোধ ইত্যাদি বিষয়ে প্রশিক্ষণ দেয়া হচ্ছে।

দক্ষ জনবল তৈরী করার লক্ষ্যে শাহজালাল ইসলামী ব্যাংক লিমিটেড গত বছর একটি পূর্ণাঙ্গ প্রশিক্ষণ একাডেমি প্রতিষ্ঠা করেছে। এর পূর্বে ব্যাংকের শুরু থেকে একটি প্রশিক্ষণ কেন্দ্র প্রতিষ্ঠা করা হয়েছিল।

২০১৪ সালে কর্মকর্তাদের প্রদত্ত ট্রেনিং, কর্মশালা এবং সেমিনারের সংক্ষিপ্ত বিবরণী নিম্নে দেয়া হল :

Sl. No.	Course Title	No. of Participants	Duration
17	"CIB Business rules & online systems"	02	April 29, 2014
18	"Financial Projection Model (FPM)"	02	April 15, 2014
19	"Current Issues in Foreign Exchange"	05	April 12, 2014
20	"SME Delinquency Management – Best Practices"	02	6 April, 2014
21	"Credit Access for Women Entrepreneurs – Challenges, Obstacles and the Way Forward".	03	May 03, 2014
22	"Prevention of Money Laundering and Terrorist Financing"	02	May 08, 2014
23	"Prevention of Money Laundering and Terrorist Financing"	01	May 11-12, 2014
24	ISS Reporting	02	May 15, 2014
25	"Islamic Banking and Finance"	01	May 25-29, 2014
26	"CIB Business rules & Online Systems"	02	May 26, 2014
27	"Green Bankers' Conference 2014 "	01	May 27, 2014
28	Submission of Foreign Exchange Transaction related Data/ Statement through 'Online Foreign Exchange Market Monitoring System'	02	June 04, 2014
29	Rationalized Input Template (RIT)"	02	June 24, 2014
30	ছেঁড়া-ফাটা ও ময়লা নোট গ্রহন ও উহার বিনিময় মূল্য প্রদান প্রসংগে	02	August 21, 2014
31	Green Banking and Environmental Risk Management	01	August 21, 2014
32	Islamic Banking and Finance	01	August 10-14, 2014
33	Awareness Seminar-cum-Training on Fake Note Detection & Prevention.	50	August 23, 2014
34	"BB Compliance Issues for Banks"	01	September 14-15, 2014
35	"Delinquency Management and Supervising Troubled Credit Institutions with specific Focus on SME Business Lines of Credit Institutions"	01	September 21-25, 2014
36	"Batch Contribution & Vendor Medium Online Reporting in CIB Online Systems"	02	September 29, 2014
37	"Public Debt Management"	01	September 30, 2014
38	Financial Stability & Prudential Regulations of Banks	01	October 12-13, 2014
39	Risk Management for SME Banking	01	October 26-30, 2014
40	"Financial Inclusion, CSR & Green Banking"	01	October 30, 2014
41	Rationalized Input Template (RIT)	01	November 03, 2014
42	RTGS & ISO for Banking community	02	November 05, 2014
43	"Current Issues in Foreign Exchange"	10	08 November, 2014
44	"Bangladesh Bank-Authorized Dealers' Forum"	01	November 17, 2014
45	SME Credit Guarantee Schemes	02	November 27, 2014
46	"Delinquency Management and Supervising Troubled Credit Institutions with specific Focus on SME Business Lines of Credit Institutions"	01	November 30-December 04, 2014
47	"Foreign Direct Investment Survey"	02	December 10, 2014
48	"CIB: Business rules & Online Systems"	02	December 02, 2014

Participation in Training/Workshop organized by BIBM during January' to December-2014

Sl. No.	Course Title	No. of Participant	Duration
1	Credit Appraisal and Management	02	February 2-11, 2014
2	Retail Banking	02	February 5-6, 2014
3	Financing Agro- based Business	02	February 16-20, 2014
4	SME Credit Risk Management	02	February 10-13, 2014
5	Risk Management and Capital Adequacy	01	February 23-27, 2014
6	Risk Based Internal Audit in Banks	02	February 19-20, 2014
7	Branch Management	02	February 16-24, 2014
8	Financing for Inclusive Growth	01	February 12-13, 2014
9	Legal Aspects of General Banking and Credit	02	March 9-13, 2014
10	Investment and Merchant Banking	01	March 2-6, 2014
11	International Financial Reporting Standard (IFRS) and Financial Statement of Banks	01	March 18-20, 2014
12	Debt Securities in Bangladesh	01	March 19-20, 2014
13	Agriculture and Rural Banking	02	March 16-20, 2014
14	Online Banking for Non-IT Executives	02	March 2-6, 2014
15	Factoring, Leasing and Venture Financing	02	March 11-13, 2014
16	Asset-Liability Management in Banks	02	March 30-April 3, 2014
17	SME Delinquency Management	02	March 31-April 3, 2014
18	Internal Control Mechanism And Bank Supervision	02	March 23-27, 2014
19	"Case-Based Credit Analysis"	02	April 15-17, 2014
20	"Financing Agro-based Business"	02	April 27-30, 2014
21	"Crisis Management in Banks"	02	April 02-03, 2014
22	"International Trade Payment and Finance"	01	April 06-10, 2014
23	"Prevention of Malpractices in Banks"	02	April 07-10, 2014
24	"Capital Adequacy Assessment for Branch Executives"	02	May 04-06, 2014
25	"Internal Control and Compliance of Banks"	02	May 06, 2014
26	"Investment and Foreign Exchange Operations under Islamic Banking"	02	May 07-08, 2014
27	"Legal Aspects of Security and Documentation"	02	May 11-12, 2014
28	"Managing Risk in Agro-Sector Financing"	02	May 14-15, 2014
29	"IT Operations of Banks"	02	May 15, 2014
30	"International Financial Regulation: Necessity and Implications for Bangladesh"	01	May 17, 2014
31	"Leadership, Team Building and Negotiation Skills for Branch Managers"	02	May 18-22, 2014
32	"ICC Guidelines for Trade Facilitation"	01	May 20-22, 2014
33	"Entrepreneurship Development and Bank Financing"	02	May 25-27, 2014
34	E-Workshop on "Financial Inclusion"	01	May 26, 2014
35	"Credit Operations of Banks"	02	May 27, 2014
36	"Management of Non-performing Loans and Recovery Strategies"	01	May 28-29, 2014
37	Risk Based Capital Management in Banks	02	June 04-05, 2014

Sl. No.	Course Title	No. of Participant	Duration
38	Human Resources Management in Banks	01	June 05, 2014
39	Credit Appraisal and Management	02	June 08-17, 2014
40	Recent Banking Issues and Strengthening Internal Control and Compliance	01	June 18-19, 2014
41	Treasury Operations of Banks	01	June 19, 2014
42	Trade Services Operations of Banks	01	June 23, 2014
43	Asset-Liability Management in Banks	01	July 13-17, 2014
44	Strategic Human Resources Management Practices in Bank Branches	02	July 16-17, 2014
45	E-Workshop on "Banking Organization and Management"	02	August 25, 2014
46	Seminar on "Large Loan Financing by Banks in Bangladesh: Implications and Challenges"	03	August 21, 2014
47	Roundtable Discussion on "Should Bangladesh Introduce International Factoring Services for Financing Open Account Trade?"	01	August 07, 2014
48	"Legal Aspects of General Banking and Credit"	02	August 31-September 04, 2014
49	"Bank Guarantees"	02	September 10-11, 2014
50	"Risk Management in Banks"	02	September 14-18, 2014
51	"Offshore Banking in Bangladesh: Problems and Challenges"	02	September 17, 2014
52	"Management of Non-performing Loans and Recovery Strategies"	02	September 17-18, 2014
53	"Financial Analysis for Bankers"	02	September 21-25, 2014
54	"IT Security and Fraud Prevention in Banks"	01	September 21-25, 2014
55	"Prevention of Money Laundering and Terrorist Financing"	02	September 24-25, 2014
56	"Product Innovations in Banking: Status and Challenges"	01	September 25, 2014
57	"Business Process Re-engineering of SME Loans in Bangladesh: Issues and Challenges"	02	October 20, 2014
58	"International Trade Payment and Finance"	02	October 19-28, 2014
59	"The Design of Financing for Developing New Competitive Sectors : Theory and Evidence"	03	October 26, 2014
60	"Bank Credit Quality in Recent Changing Business Environment: Issues and Challenges"	02	October 27, 2014
61	"Contingency Planning and Crisis Resolution in Banks"	02	November 2-3, 2014
62	"Credit Appraisal and Management"	02	November 09-13, 2014
63	"Organizational Development and Challenges in Banks"	02	November 17, 2014
64	"Deficit Financing, Crowding out and Economic Growth: Bangladesh Perspective"	02	November 22, 2014
65	"Emerging Challenges in HRM of Banks"	01	December 3-4, 2014
66	"Training of Trainers"	01	December 7-11, 2014
67	"Annual Banking Conference-2014"	10	December 06-07, 2014
68	"Challenges of Employee Turnover in the Banking Sector: An Economic Analysis"	01	December 18, 2014

In-house Training/Workshops organized by SJIBL during the period January to December 2014:

Sl. No.	Course Title	No. of Participants	Duration
1	Core Risk Management and Classification & Provisioning of Investment A/cs	35	11 January, 2014
2	Online Foreign Exchange Transaction Reporting	39	February 22, 2014
3	Data Correction for MIS	92	15 March, 2014
4	"NPI Management & Early Alert Process"	108	April 17, 2014
5	Workshop on Islamic Investment :Practices and Documentation	39	May 24, 2014
6	Foundation Training on Banking	33	May 25-June 05, 2014
7	workshop on "ISS Reporting"	30	June 07, 2014
8	workshop on "ISS Reporting"	65	July 12, 2014
9	workshop on "ISS Reporting"	32	August 16, 2014
10	workshop on Core Risk Management and Classification & Provisioning of Investment A/cs	35	August 16, 2014
11	Foundation Training Course on "Banking"	40	August 04-23, 2014
12	Foundation Training Course on "Banking"	35	August 26-September 14, 2014
13	"Online Leave Management System" under "Human Resources Management System"	22	September 09, 2014
14	"Online Leave Management System" under "Human Resources Management System"	21	September 10, 2014
15	workshop on "ISS Reporting"	38	September 13, 2014
16	"Online Leave Management System" under "Human Resources Management System"	29	September 13, 2014
17	"Online Leave Management System" under "Human Resources Management System"	20	September 20, 2014
18	Foundation Training Course on "Banking"	32	October 11-30, 2014
19	Foundation Training Course on "Banking"	40	October 19-30, 2014
20	workshop on "Prevention of Money Laundering" & "Combating Terrorist Financing"	40	October 18, 2014
21	workshop on "ISS Reporting"	37	November 08, 2014
22	Foundation Training Course on "Banking"	32	November 5-24, 2014
23	workshop on "Prevention of Money Laundering" & "Combating Terrorist Financing"	40	November 15, 2014
24	Foundation Training Course on "Banking"	32	November 11-20, 2014
25	"Compliance to FATCA of United States"	39	December 06, 2014
26	"Prevention of Money Laundering" & "Combating Terrorist Financing"	39	December 06, 2014
27	"CIB Online Reporting"	93	December 06, 2014
28	"Compliance to FATCA of United States"	11	December 10, 2014
29	"Compliance to FATCA of United States"	70	December 13, 2014
30	"Compliance to FATCA of United States"	45	December 20, 2014

Dividend

The Board of Directors of the Bank has recommended cash dividend @ 10.00% i.e. Tk.1.00 for each share for the year 2014. Over the last years, Board of Directors declared dividends out of profit to shareholders at good rates. The rates of dividend declared by Bank since 2010 are shown below:

Year	Dividend (%)
2014	10 (Cash)
2013	10 (Stock)
2012	20 (Stock)
2011	25 (Stock)
2010	30 (Stock)

SJIBL automation

Competition in the financial services sector has become intense, as bank compete with each other in providing better services and superior banking products to their customers. Faced with the challenges of threatened profit margins, higher customer expectations and competition, banks are driven towards distinguishing their services from that of their competitors. To meet the challenging market and customer needs, we need to strike a balance between customer service and management of business risks.

For Shahjalal Islami Bank Ltd., the key to success in such a demanding market situation is to be equipped with a proven and versatile IT solution, which has the capability of designing new products and services, coupled with the ability to access and manage information on a continuous real time basis. In view of the above, Shahjalal Islami Bank has implemented real time 24/7 Core Banking Solution called BankUltimus an Integrated Shariah Banking Solution.

In line with the Core Banking Solution, Shahjalal Islami Bank Ltd. has successfully implemented Bangladesh Automated Cheque Processing System (BACPS) as well as Bangladesh Electronic Fund Transfer Network (BEFTN) as per Bangladesh Bank Guideline. For betterment of Customers' services, Bank has expressed and deployed different channels like ATM, POS, Debit Cards, e-GP and WASA, DPDC, DESCO bill collection etc. services. As well as HRM, Leave Management, ACR, Payroll, goAML etc have been developed and successfully implemented for the bank. To make the Banking operation faster, easier, more efficient and even more effective to serve its valued

লভ্যাংশ

ব্যাংকের পরিচালনা পর্ষদ ২০১৪ সালের জন্য শেয়ারহোল্ডারদেরকে ১০.০০ শতাংশ হারে নগদ লভ্যাংশ অর্থাৎ প্রতিটি শেয়ারের বিপরীতে ১.০০ টাকা নগদ লভ্যাংশ প্রদান করার সুপারিশ করেছে। বিগত বছরগুলোতে পরিচালনা পর্ষদ শেয়ারহোল্ডারদের জন্য মুনাফা হতে ভালো হারে লভ্যাংশ ঘোষণা করেছে। ২০১০ সাল হতে লভ্যাংশ ঘোষণার হার নিম্নরূপঃ

এসজেআইবিএল অটোমেশন

গ্রাহকদের আন্তরিক এবং সর্বোৎকৃষ্ট সেবা প্রদানের লক্ষ্যে ব্যাংকগুলো পরস্পরের মধ্যে প্রতিযোগিতা শুরু করেছে আর এই প্রতিযোগিতা আর্থিক সেবাদানকারী প্রতিষ্ঠানগুলোর মধ্যে আরো তীব্র হয়ে উঠেছে। আর্থিক সেবা প্রদানকারী প্রতিষ্ঠানগুলো মুনাফা অর্জনের পাশাপাশি তাদের সম্মানিত গ্রাহকদের সর্বোচ্চ প্রত্যাশা পূরণের লক্ষ্যে স্বকীয়তা প্রমাণের প্রতিদ্বন্দ্বিতায় নিজেরাই পরস্পরের সাথে প্রতিযোগিতা করে আসছে। এমতাবস্থায়, প্রতিদ্বন্দ্বিতাপূর্ণ বাজারে গ্রাহকদের চাহিদা এবং ব্যবসায়িক ঝুঁকি পর্যালোচনা করে ব্যাংক ব্যবস্থাপনাকে সঠিক সিদ্ধান্তের মাধ্যমে সমন্বয়ের চ্যালেঞ্জ গ্রহণ করতে হয়।

এমন প্রতিযোগিতাপূর্ণ বাজারে শাহজালাল ইসলামী ব্যাংকের জন্য সাফল্যের চাবিকাঠি হল একটি পরীক্ষিত এবং বহুমুখী তথ্যপ্রযুক্তি ব্যবস্থায় সজ্জিত হওয়া, যা শুধু নতুন আর্থিক পণ্য ও সেবা প্রদান করাই নয়, উপরন্তু নিরবচ্ছিন্নভাবে তথ্যের আদান প্রদান এবং ব্যবস্থাপনা নিশ্চিত করার সামর্থ্য রাখে। এ জন্যই শাহজালাল ইসলামী ব্যাংক “ব্যাংক আল্টিমাস” নামে একটি বাস্তবসম্মত অনলাইন এবং শরীয়াহ মতাদর্শ ভিত্তিক কেন্দ্রীয় ব্যাংকিং সেবা প্রতিষ্ঠা করেছে।

কোর ব্যাংকিং সেবার সাথে সমন্বয় রেখে এবং বাংলাদেশ ব্যাংকের বিধিমালা অনুসরণ করে শাহজালাল ইসলামী ব্যাংক লিঃ সফলতার সাথে “বাংলাদেশ অটোমেটেড চেক প্রসেসিং সিস্টেম (বিএসপিএস)” এবং “বাংলাদেশ ইলেক্ট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্ক (বিইএফটিএন)” পদ্ধতি বাস্তবায়ন করেছে। উত্তম গ্রাহক সেবা নিশ্চিত করার লক্ষ্যে শাহজালাল ইসলামী ব্যাংক এটিএম, পওস, ডেবিট কার্ডের ই-জিপি এবং পানি, বিদ্যুৎ বিল জমার মত আরো অনেক প্রযুক্তি পণ্যের মাধ্যমে সেবা প্রদান নিশ্চিত করেছে। এছাড়াও মানব সম্পদ ব্যবস্থাপনা, কর্মী ছুটি ব্যবস্থাপনা, বার্ষিক কর্মী মূল্যায়ন, বেতন ব্যবস্থাপনা, গোএএমএল ইত্যাদি সফটওয়্যার ব্যাংক নিজস্ব ব্যবস্থাপনায় উন্নয়ন ও সফলভাবে ব্যবহার করেছে। সম্মানিত গ্রাহকদের আরো উন্নত, সহজ এবং নির্ভরযোগ্য একটি

customers on 24 hours a day, 365 days a year, Bank will provide the Internet and Mobile Banking facilities very soon.

Information and Communication Technology (ICT) encompasses the broad areas of data or information processing, transmission and communications by means of Information Technology and these modern tools are being increasingly used for banking information processing in the International Standard Data Centre. For smooth functioning of our Banking Operation, Bank has established a very strong and secured network system to ensure the consistency, Integrity and availability of Data. For better and quick communication among the employees as well as customers, Bank has established its own mailing corresponding system.

Nowadays, in financial sector, especially in the banking sector security is one of the main concerns to protect from any kind of intrusion for both internal and external threats. In order to meet this objective, we have prepared an IT Security Policy as per Central Bank guideline which is used by the bank to accelerate in terms of information generation, utilization and applications.

SJIBL VISA Card Product

To consider technological development Card is a new dimension in the banking age. SJIBL is providing VISA Electron Debit Card and VISA Pre-paid Card as a member of VISA Worldwide Pte. Ltd. The different Card products of SJIBL are:

SJIBL VISA Electron Debit Card (Local)

- Visa Electron General Primary Card
- Visa Electron General Supplementary
- Visa Electron Priority Card
- Visa Electron School Banking Card
- Visa Electron Money Spinning Card
- Visa Electron Staff Primary Card
- Visa Electron Staff Supplementary Card

VISA Prepaid Card (Local & International)

- VISA Prepaid Card- Local
- VISA Souvenir Card- Gift Card
- VISA Prepaid Card- International

নিরবচ্ছিন্ন তথ্য দিনে ২৪ ঘন্টা ও বছরে ৩৬৫ দিন ব্যাংকিং সেবা প্রদানের লক্ষ্যে ইন্টারনেট ব্যাংকিং এবং মোবাইল ব্যাংকিং-এর সেবা অতি দ্রুত চালু করা হবে।

ব্যাংকের তথ্য উপাত্ত প্রক্রিয়াকরণে যে সমস্ত ডাটা, তথ্য এবং যোগাযোগ প্রযুক্তি ব্যবহৃত হচ্ছে তা আসলে তথ্য যোগাযোগ প্রযুক্তিরই একটি সর্বোৎকৃষ্ট রূপ এবং এর সঠিক ও নির্ভুল প্রক্রিয়াকরণ আন্তর্জাতিক মানসম্পন্ন ডাটা-সেন্টারে হয়ে থাকে। এ ছাড়াও ব্যাংকিং সেবাকে আরো নির্ভরযোগ্য এবং নিরবচ্ছিন্ন আর্থিক সেবা খাতে পরিণত করার লক্ষ্যে আমাদের ব্যাংক শক্তিশালী এবং সুরক্ষিত যোগাযোগ ব্যবস্থা প্রতিষ্ঠিত করেছে, যা তথ্যের সঠিক ও সুষ্ঠু সংরক্ষণ এবং সহজলভ্যতার জন্য অতি প্রয়োজন। গ্রাহক এবং কর্মকর্তাগণের মধ্যে দ্রুত মনোভাব আদান প্রদানের লক্ষ্যে ব্যাংক তার নিজস্ব ইলেক্ট্রনিক মেইল ব্যবস্থা প্রতিষ্ঠিত করেছে।

সম্প্রতি আর্থিক সেবা তথ্য ব্যাংকিং খাতে বাহ্যিক এবং অভ্যন্তরীণ অনধিকার প্রবেশরোধ প্রযুক্তি এবং তথ্যের নিরাপত্তা একটি অত্যন্ত গুরুত্বপূর্ণ বিষয়। নিরাপত্তার এ বিষয়টিকে সামনে রেখে বাংলাদেশ ব্যাংকের নীতিমালা অনুসরণ করে আমরাও একটি সুরক্ষিত তথ্যপ্রযুক্তি নীতিমালা প্রণয়ন করেছি যা তথ্যের সংরক্ষণ এবং বাস্তবিক ব্যবহারকে সহজতর, সুরক্ষিত এবং সুসংগঠিত করেছে।

এসজেআইবিএল ভিসা কার্ড

উন্নত প্রযুক্তির উৎকর্ষে কার্ড ব্যাংকিং জগতে একটি নতুন দ্বার উন্মোচন করেছে। ভিসা ওয়াল্ড ওয়াইড প্রাইভেট লিমিটেড এর সদস্য হিসাবে আমাদের ব্যাংক ভিসা ইলেক্ট্রন ডেবিট কার্ড এবং ভিসা প্রি-পেইড কার্ড-এর সেবা প্রদান করছে। আমাদের ব্যাংকের কার্ড প্রোডাক্টগুলো নিম্নরূপ :

এসজেআইবিএল ভিসা ইলেক্ট্রন ডেবিট কার্ড (স্থানীয়)

- ভিসা ইলেক্ট্রন জেনারেল প্রাইমারী কার্ড
- ভিসা ইলেক্ট্রন জেনারেল সাপ্লিমেন্টারী কার্ড
- ভিসা ইলেক্ট্রন প্রায়রিটি কার্ড
- ভিসা ইলেক্ট্রন স্কুল ব্যাংকিং কার্ড
- ভিসা ইলেক্ট্রন মানি স্পিনিং কার্ড
- ভিসা ইলেক্ট্রন স্টাফ প্রাইমারী কার্ড
- ভিসা ইলেক্ট্রন স্টাফ সাপ্লিমেন্টারী কার্ড

ভিসা প্রি-পেইড কার্ড (স্থানীয় ও আন্তর্জাতিক)

- ভিসা প্রি-পেইড কার্ড (স্থানীয়)
- ভিসা স্যুভেনির গিফট কার্ড
- ভিসা প্রি-পেইড কার্ড আন্তর্জাতিক

Automated Teller Machine (ATM)

Providing 24/7 cash withdrawal facilities for our valued clients SJIBL has established 40 ATMs at different important locations of the country and is serving as a member of Visa International as well as local Q-Cash Network. Recently SJIBL has joined National Payment Switch Bangladesh (NPSB) which is incorporated by Bangladesh Bank. Through this shared network of around 4,000 ATMs covering all major cities in Bangladesh to support the Alternative Delivery Channels for our customers.

SJIBL is committed to establish more ATMs for smooth and convenient services of our cardholders.

Point of Sales (POS)

Our valued VISA cardholders can make POS transaction at any VISA labeled POS Terminals at home and abroad (for International Card only) as well as any Q-Cash POS Terminals at home.

We are open for 365 days to provide support to our valued cardholders.

Credit Rating

Credit Rating Agency of Bangladesh Limited (CRAB) has made a rating on Shahjalal Islami Bank Limited. In their report on 30 April 2015, they rated the Bank as AA3 for long term and ST-2 for short term. CRAB performed the rating surveillance based on audited financial statement up to 31st December 2014 and other relevant information. The long-term rating is valid for only one year and short-term rating is for six months.

SJIBL Foundation

Corporate social responsibility (CSR) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a built-in, self-regulating mechanism whereby business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms. The goal of CSR is to embrace responsibility for the company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. With a view to and also for the welfare of the community, to this perspective, Bank has established "Shahjalal Islami Bank Foundation".

The main objectives of SJIBL foundation are:

- To provide health-care to poor and distressed people.
- To provide education support to meritorious but poor students through scholarship, award.

এটিএম

২৪/৭ টাকা উত্তোলনের সুবিধার্থে দেশের বিভিন্ন গুরুত্বপূর্ণ স্থানে এসজেআইবিএল ৪০ টি এটিএম বুথ স্থাপন করেছে এবং ভিসা ইন্টারন্যাশনাল এর সদস্য হওয়ার সাথে সাথে স্থানীয় কিউ ক্যাশ নেটওয়ার্কের সাথেও যুক্ত রয়েছে। এই সহযোগী নেটওয়ার্কের মাধ্যমে এসজেআইবিএল এর কার্ডধারীরা দেশের বিভিন্ন স্থানে স্থাপিত ৪,০০০ এরও অধিক এটিএম থেকে টাকা উত্তোলনের সুবিধা পেয়ে থাকেন।

আমাদের কার্ড গ্রাহকদের নির্বিঘ্ন ও সুবিধাজনক সেবা দেয়ার জন্য আমরা আরও এটিএম স্থাপনে প্রতিজ্ঞাবদ্ধ।

পওস (পয়েন্ট অফ সেল্‌স)

এসজেআইবিএল এর সম্মানিত ভিসা কার্ডধারীরা দেশে ও বিদেশে (ইন্টারন্যাশনাল কার্ড এ) ভিসা আউটলেট এবং স্থানীয় কিউ ক্যাশ আউটলেটে এই কার্ড ব্যবহার করে কেনাকাটা এবং বিভিন্ন বিল পরিশোধ করতে পারেন।

সম্মানিত কার্ড গ্রাহকদের সেবা প্রদানের লক্ষ্যে ৩৬৫ দিন-ই আমাদের সেবার দ্বার খোলা রয়েছে।

ক্রেডিট রেটিং

ক্রেডিট রেটিং এজেন্সী অব বাংলাদেশ লিমিটেড (ক্র্যাব) শাহজালাল ইসলামী ব্যাংক-এর রেটিং করেছে। ২০১৫ সালের ৩০শে এপ্রিল মাসে তাদের প্রদত্ত রিপোর্টে ব্যাংককে দীর্ঘমেয়াদে এএ৩ এবং স্বল্পমেয়াদে এসটি-২ রেটিং প্রদান করেছে। ক্র্যাব ৩১ শে ডিসেম্বর ২০১৪ সালের ভিত্তিতে এই রেটিং প্রদান করেছে।

এসজেআইবিএল ফাউন্ডেশন

সম্মিলিত সামাজিক দায়বদ্ধতা (সিএসআর) হচ্ছে প্রতিষ্ঠানের ব্যবসায়িক পরিমন্ডলে নিজস্ব দায়বদ্ধতা। সিএসআর নীতিমালা নিজস্ব নিয়ন্ত্রণমূলক ব্যবস্থায় উৎকর্ষ সাধনে কাজ করে, যাতে আন্তর্জাতিক আইন, নৈতিক মানদণ্ড এবং আইনের চেতনার সাথে সামঞ্জস্য রেখে ব্যবসায়িক কার্যক্রম পরিচালনা ও নিয়ন্ত্রণ করে। সিএসআর এর লক্ষ্য হচ্ছে প্রতিষ্ঠানের কার্যক্রমে দায়বদ্ধতা ও তার কার্যাবলীর মাধ্যমে পরিবেশ, ভোক্তা, কর্মী, স্টেকহোল্ডার তথা বৃহত্তর সমাজের সকল স্তরে ইতিবাচক প্রভাব বিস্তারের মধ্যে সমন্বয় সাধন করা। সমাজের সামগ্রিক কল্যাণের জন্যই "শাহজালাল ইসলামী ব্যাংক ফাউন্ডেশন" প্রতিষ্ঠা করা হয়েছে।

এসজেআইবিএল ফাউন্ডেশনের লক্ষ্য ও উদ্দেশ্য :

- দরিদ্র ও বিপর্যস্ত মানুষের স্বাস্থ্যসেবা প্রদান।
- দরিদ্র কিন্তু মেধাবী ছাত্র-ছাত্রীদের বৃত্তি ও পুরস্কারের মাধ্যমে শিক্ষাক্ষেত্রে সহায়তা প্রদান।

- To provide financial assistance to flood, cyclone or disaster affected people.
- To support humanitarian.
- To provide financial assistance to development of culture, sports of the country
- To participate in social and environmental activities.

Corporate Social Responsibility

The foundation have also drawn up programs to look after the education, health & Medicare requirements of the people of rural areas. The Bank has distributed scholarship in the year 2014 to poor but meritorious students with outstanding result in secondary school and higher secondary examinations to facilitate them for pursuing their further studies without hindrance. The program of this education award will continue every year. Besides, during 2014 bank distributed Blanket to cold stricken people throughout the country. This year bank also donated two affected families of BDR tragedy, as part of its commitment.

The Bank is committed to undertake more welfare activities for the society and people of Bangladesh in the days to come. Shahjalal Islami Bank Limited Foundation has a planning to establish the following projects and programs:

- Shahjalal Islami Bank Limited International School & College.
- Shahjalal Islami Bank Limited Hospital

Board Meeting

To conduct the banking business effectively and provide guidelines and policies to the management, 26 nos. meetings of the Board of Directors of Shahjalal Islami Bank Limited were held in the year 2014. Besides, the Executive Committee, Audit Committee and Risk Management Committee of the Bank had conducted 47, 19 and 5 meetings respectively during the year 2014.

Corporate Governance

Corporate governance is the set of processes, customs, policies, laws, and institutions affecting the way a company is directed, administered or controlled. Corporate governance also includes the relationships among the many stakeholders involved and the goals for which the company is governed. In contemporary business company, the main external stakeholder groups are shareholders, debt holders, trade creditors, suppliers,

- বন্যা, ঘূর্ণিঝড় অথবা প্রাকৃতিক দুর্যোগে আক্রান্ত মানুষদের আর্থিক সহায়তা প্রদান।
- সমাজসেবামূলক কাজে সহায়তা প্রদান করা।
- দেশের কৃষ্টি, কালচার ও খেলাধুলায় আর্থিক সহায়তা প্রদান।
- সামাজিক ও পরিবেশগত বিষয়ে অংশগ্রহণ।

সম্মিলিত সামাজিক দায়বদ্ধতামূলক কার্যক্রম

ফাউন্ডেশন ইতোমধ্যে গ্রামীণ এলাকায় জনগণের শিক্ষা, স্বাস্থ্য এবং চিকিৎসা সেবায় কাজ করছে। ব্যাংক মাধ্যমিক ও উচ্চ মাধ্যমিক পরীক্ষায় ভালো ফল অর্জনকারী দরিদ্র মেধাবী শিক্ষার্থীদের বৃত্তি প্রদান করে আসছে, যাতে ভবিষ্যত শিক্ষায় কোন ব্যাঘাত না ঘটে। প্রতিবছর এ বৃত্তি প্রদান অব্যাহত থাকবে। এ ছাড়াও ২০১৪ সালে সারা দেশে শীতাত্ত মানুষের মাঝে বস্ত্র বিতরণ করেছে। পূর্বের ধারাবাহিকতায় ব্যাংক এ বছরও প্রতিশ্রুতি অনুযায়ী বিডিআর ট্রাজেডিতে আক্রান্ত দু'টি পরিবারকে সহায়তা প্রদান করেছে।

ব্যাংক ভবিষ্যতে সমাজ ও জনগণের জন্য অধিকতর কল্যাণমূলক কর্মসূচি গ্রহণ করবে। বর্তমানে এ ফাউন্ডেশন নিম্নোক্ত দু'টি প্রকল্প বাস্তবায়নের জন্য কার্যক্রম চালিয়ে যাচ্ছে :

- শাহজালাল ইসলামী ব্যাংক ইন্টারন্যাশনাল স্কুল এন্ড কলেজ;
- শাহজালাল ইসলামী ব্যাংক হাসপাতাল।

বোর্ড মিটিং

২০১৪ সালে ব্যাংকের কার্যক্রমে সঠিক নীতিমালা প্রয়োগ এবং ব্যবস্থাপনায় উৎকর্ষ আনতে পরিচালনা পর্ষদের ২৬টি সভা অনুষ্ঠিত হয়। এ ছাড়াও ব্যাংকের নির্বাহী কমিটি, অডিট কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটি ২০১৪ সালে যথাক্রমে ৪৭টি, ১৯টি এবং ৫টি সভা করেছে।

কর্পোরেট গভর্ন্যান্স

কর্পোরেট গভর্ন্যান্স হচ্ছে কতগুলো প্রক্রিয়ার এমন একটি সমন্বিত রূপ, যাতে প্রথা, নীতি, আইন-কানুন প্রভৃতি অন্তর্ভুক্ত রয়েছে এবং এর মাধ্যমেই প্রতিষ্ঠান নির্দেশিত, পরিচালিত এবং নিয়ন্ত্রিত হয়। বিভিন্ন স্টেকহোল্ডারদের মধ্যে পারস্পরিক সম্পর্ক উন্নয়নও কর্পোরেট গভর্ন্যান্স-এর অন্তর্ভুক্ত একটি বিষয় এবং এ উদ্দেশ্যেই প্রতিষ্ঠান পরিচালিত হয়। ব্যবসা প্রতিষ্ঠানে প্রধানত বহিঃ-স্টেকহোল্ডারদের মধ্যে শেয়ারহোল্ডারবৃন্দ, ঋণপ্রদানকারী, ব্যবসার পাওনাদার, সরবরাহকারী, ক্রেতা এবং যে সমাজে ব্যবসা পরিচালিত হয় সেই

customers and communities affected by the company's activities. Internal stakeholders are the board of directors, executives, and other employees. Corporate Governance should be ensured in the Bank, as it deals with huge public money and interests of the depositors.

Shahjalal Islami Bank is committed to integrity and fair dealing in all its activities and upholds the highest standards of corporate governance. The board has adopted a comprehensive framework of Corporate Governance Guidelines which has been designed to assure the stakeholders that the business of the Bank is built on, and grow from the firmest foundation. The Guidelines and the practices of the Company comply among others with the guidelines issued by the Securities and Exchange Commission (SEC) vide its notification dated 07 August 2012. With a view to ensuring Corporate Governance, responsibilities and authorities among the Board of Directors including its Chairman, the Management including the Managing Director has been demarcated in respect of its overall financial, operational and administrative policy making and executive affairs including overall business activities, internal control, human resources management, etc.

Composition of the Board

The Board comprises of 17 directors including Managing Director & 2 independent directors. It is well structured with a Chairman and two Vice Chairmen. Mr. A.K. Azad is the Chairman and Mr. Mohammed Younus & Mr. Md. Abdul Barek are Vice Chairmen. They encompass a range of talents, skills and expertise to provide prudent guidance with respect to the operations of the company.

Appointment of Board

The members of the Board are appointed each year in the Annual General Meeting (AGM) by the shareholders of the Bank. The members of the Board are appointed in compliance with Central Bank's Guidelines and other applicable rules of the country.

Role of the Board

The Board's main roles are to define the Company's strategic objectives, to provide entrepreneurial leadership for the company, to create value for shareholders, to protect the interests of all Stakeholders including Depositors and to ensure that the necessary financial and other resources are available to enable the company and the Board to meet these objectives. The specific responsibilities of

সমাজ অন্যতম। আন্তঃ-স্টেকহোল্ডারদের মধ্যে পরিচালনা পর্ষদ, নির্বাহীবৃন্দ এবং কর্মীবৃন্দ অন্যতম। যেহেতু ব্যাংক জনগণের টাকা নিয়ে ব্যবসা পরিচালনা করে বিধায় আমানতকারীদের স্বার্থে ব্যাংককে কর্পোরেট গভর্ন্যান্স নিশ্চিত করতে হবে।

শাহজালাল ইসলামী ব্যাংক নিষ্ঠা ও সততার সাথে সব কাজ করা এবং কর্পোরেট গভর্ন্যান্স-এর সর্বোচ্চ মান বজায় রাখার ক্ষেত্রে প্রতিশ্রুতিবদ্ধ। পরিচালনা পর্ষদ কর্পোরেট গভর্ন্যান্স-এর একটি বিশদ কাঠামো গ্রহণ করেছে যাতে স্টেকহোল্ডারদের স্বার্থ এবং ব্যবসায়িক প্রবৃদ্ধি একটি সুদৃঢ় ভিত্তির উপর প্রতিষ্ঠিত হয়। প্রতিষ্ঠানের নীতিমালা ও চর্চা পরিপালনের পাশাপাশি ২০১২ সালের ৭ আগস্ট বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত নটিফিকেশনও পরিপালন করে থাকে। কর্পোরেট গভর্ন্যান্স নিশ্চিত করার লক্ষ্যে চেয়ারম্যান সহ পরিচালনা পর্ষদ ও ব্যবস্থাপনা পরিচালকসহ ব্যবস্থাপনা কর্তৃপক্ষের মধ্যে দায়িত্ব ও কর্তব্যকে আলাদা করা হয়েছে, যাতে আর্থিক, প্রশাসনিক ও পরিচালনা পদ্ধতি সহ সকল ক্ষেত্রে নীতি নির্ধারণ করা যায় এবং নির্বাহীদের কার্যকলাপ তথা সার্বিক ব্যবসায়িক কার্যক্রম, অভ্যন্তরীণ নিয়ন্ত্রণ, মানব সম্পদ ব্যবস্থাপনা ইত্যাদি পরিচালিত হয়।

বোর্ডের গঠন

ব্যবস্থাপনা পরিচালক এবং দু'জন স্বতন্ত্র পরিচালকসহ পরিচালনা পর্ষদের সদস্য সংখ্যা ১৭ জন। একজন চেয়ারম্যান ও দু'জন ভাইস-চেয়ারম্যান নিয়ে এটি গঠিত। জনাব এ. কে. আজাদ চেয়ারম্যান এবং অন্য দু'জন ভাইস চেয়ারম্যান হলেন জনাব মোহাম্মদ ইউনুছ ও জনাব মোঃ আবদুল বারেক। তাঁদের রয়েছে মেধা, দক্ষতা ও অভিজ্ঞতা যা প্রতিষ্ঠান পরিচালনায় দূরদর্শী নির্দেশনা প্রদানে সহায়তা করে।

পরিচালনা পর্ষদের সদস্য নিয়োগ

ব্যাংকের শেয়ারহোল্ডার কর্তৃক প্রতি বছর বার্ষিক সাধারণ সভায় বোর্ডের সদস্য নির্বাচিত হন। বোর্ডের সদস্য নিয়োগের ক্ষেত্রে কেন্দ্রীয় ব্যাংক এবং দেশের অন্যান্য প্রযোজ্য নিয়ম-কানুন মেনেই করা হয়।

বোর্ডের ভূমিকা

পরিচালনা পর্ষদের প্রধান ভূমিকা হচ্ছে কোম্পানীর কৌশলগত লক্ষ্য স্থির করা, প্রতিষ্ঠানে উদ্যোক্তাসুলভ নেতৃত্ব প্রদান করা, শেয়ারহোল্ডারদের জন্য মর্যাদা বৃদ্ধি করা, আমানতকারীসহ স্টেকহোল্ডারদের স্বার্থ সংরক্ষণ এবং প্রয়োজনীয় আর্থিক ও অন্যান্য উপকরণ দিয়ে প্রতিষ্ঠানকে সহায়তা করা যাতে প্রতিষ্ঠান স্বীয় উদ্দেশ্যে সফলকাম হয়। পরিচালনা পর্ষদের নির্দিষ্ট দায়িত্ব হচ্ছে

the Board to determine the objective and goals of the Bank, annual business plan of the Bank, key performance indicators for the Managing Director, Human resource development, efficiency of operational activities of the Bank, set internal control procedure, capital plan, comply the regulatory laws & regulations, Corporate governance, financial transparency, CSR activities and appointment of auditor etc.

Periodic Review by Board

The Board of Directors of Shahjalal Islami Bank reviews the following issues on periodical basis:

Monthly Review

- Fund Management
- CRR & SLR requirement & maintenance
- Achievement against Monthly Budget
- Income and Expenditure Management
- Investment-Deposit ratio

Quarterly Review

- Asset Quality and Non-performing assets
- Recovery against classified investment
- Reconciliation with Inter Branch Reconciliation
- Large investment analysis
- Internal Audit Compliance
- Quarterly Financial Statements

Half yearly Review

- CAMELS Rating
- Half yearly Financial Statements
- Half yearly business performance
- Capital Expenditure against capital budget
- Deposit mobilization

Yearly Review

- Annual Business plan
- Foreign Exchange Business position
- CSR activities
- Financial Statements
- Human Resource Development
- Capital Plan
- Branch expansion
- Adoption of new technology

ব্যাংকের লক্ষ্য ও উদ্দেশ্য স্থির করা, বার্ষিক ব্যবসা পরিকল্পনা, ব্যবস্থাপনা পরিচালকের জন্য কাজের পরিধি নির্ধারণ, মানব সম্পদ উন্নয়ন, ব্যাংকের পরিচালনাগত দক্ষতা নির্ধারণ, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা নির্ধারণ, মূলধন পরিকল্পনা, রেগুলেটরি কর্তৃপক্ষের আইন-কানুন অনুসরণ করা, কর্পোরেট গভর্ন্যান্স প্রতিষ্ঠা, আর্থিক স্বচ্ছতা, সামাজিক দায়বদ্ধতা প্রতিপালন এবং নিরীক্ষক নিয়োগ ইত্যাদি।

বোর্ড কর্তৃক নির্দিষ্ট সময় অন্তর পর্যালোচনা

শাহজালাল ইসলামী ব্যাংক লিমিটেডের পরিচালনা পর্ষদ কর্তৃক নির্দিষ্ট সময় অন্তর নিম্নলিখিত বিষয়ে পর্যালোচনা করা হয়ে থাকে :

মাসিক ভিত্তিতে পর্যালোচনা

- তহবিল ব্যবস্থাপনা
- সিআরআর ও এসএলআর প্রয়োজনীয়তা এবং সংরক্ষণ
- মাসিক বাজেটের বিপরীতে অর্জন
- আয়-ব্যয় ব্যবস্থাপনা
- বিনিয়োগ-আমানত অনুপাত

ত্রৈমাসিক ভিত্তিতে পর্যালোচনা

- সম্পদের গুণগতমান এবং শ্রেণীকৃত সম্পদ
- শ্রেণীকৃত সম্পদের বিপরীতে আদায়
- আন্তঃশাখা লেনদেনের সমন্বয়
- বড় বড় বিনিয়োগ পর্যালোচনা
- অভ্যন্তরীণ নিয়ন্ত্রণ
- ত্রৈমাসিক আর্থিক প্রতিবেদন

অর্ধবার্ষিক ভিত্তিতে পর্যালোচনা

- ক্যামেলস রেটিং
- অর্ধবার্ষিক আর্থিক প্রতিবেদন
- অর্ধবার্ষিক ব্যবসার ফলাফল
- মূলধন বাজেটের বিপরীতে মূলধনী ব্যয়
- আমানত সংগ্রহ

বার্ষিক ভিত্তিতে পর্যালোচনা

- বার্ষিক ব্যবসায়িক পরিকল্পনা
- বৈদেশিক ব্যবসার অবস্থান
- সামাজিক দায়বদ্ধতা প্রতিবেদন
- আর্থিক প্রতিবেদন
- মানব সম্পদ উন্নয়ন
- মূলধন পরিকল্পনা
- শাখা সম্প্রসারণ
- নতুন প্রযুক্তি গ্রহণ

Role of the Chairman

The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman also ensures all key and appropriate issues are discussed by the Board of Directors in a timely and constructive manner. The chairman has no engagement in the day-to-day business of the company. The chairman signs minutes of Board meeting.

Role of the Managing Director

The Managing Director is responsible for running the business and for formulating and implementing Board's strategy and policy. He is responsible for overall control of the company on a day to day basis and is accountable to the Board for the financial and operational performance of the company.

Board Committees

According to Bangladesh Bank guidelines all banks have to form an Executive Committee, an Audit Committee and a Risk Management Committee of the Board to take decisions on urgent matters of the banks. Excepting Executive Committee, Audit Committee and Risk Management Committee, banks cannot form any other Committee or Sub-Committee of the Board.

The Board of Directors of our Bank has formed 3 (three) Committees i) Executive Committee; ii) Audit Committee and iii) Risk Management Committee complying Central Bank's guidelines

Role of Executive Committee

Executive Committee of the Board has been formed with 7 members from the Board. The EC decides upon such functional activities, which are beyond delegated power of the Management. In 2014, 47 meetings of EC were held. The composition of Executive Committee is:

Akkas Uddin Mollah	Chairman
Md. Sanaulah Shahid	Vice Chairman
Sajjatuz Jumma	Member
Engr. Md. Towhidur Rahman	Member
Anwer Hossain Khan	Member
Mohiuddin Ahmed	Member
Mohammed Younus	Member

চেয়ারম্যানের ভূমিকা

প্রতিষ্ঠানের লক্ষ্য ও উদ্দেশ্য অর্জনের জন্য চেয়ারম্যান পরিচালনা পর্ষদকে নেতৃত্ব প্রদান করেন। পর্ষদের কার্যক্রম এবং এজেন্ডা ঠিক করার দায়িত্ব চেয়ারম্যানের। সব গুরুত্বপূর্ণ ও প্রয়োজনীয় বিষয় পরিচালনা পর্ষদে যথাসময়ে এবং সঠিকভাবে আলোচনার দায়িত্ব চেয়ারম্যানের। চেয়ারম্যান ব্যবসায়ের প্রাত্যহিক কার্যক্রমে অংশগ্রহণ করেন না। চেয়ারম্যান পরিচালনা পর্ষদের সভার সিদ্ধান্তসমূহে স্বাক্ষর করেন।

ব্যবস্থাপনা পরিচালকের ভূমিকা

ব্যবস্থাপনা পরিচালক ব্যবসা চলমান রাখা এবং পর্ষদ কর্তৃক প্রদত্ত সিদ্ধান্ত, নির্ধারিত কৌশল এবং নীতিসমূহ বাস্তবায়নের জন্য দায়িত্বপ্রাপ্ত। তিনি ব্যবসায়ের প্রাত্যহিক কার্যাবলীসহ সার্বিক কাজের জন্য দায়বদ্ধ এবং কোম্পানীর আর্থিক ও পরিচালনাগত ফলাফলের জন্য পর্ষদের নিকট জবাবদিহি করেন।

বোর্ড কমিটি

বাংলাদেশ ব্যাংকের নির্দেশনার আলোকে ব্যাংকের জরুরী বিষয়ে সিদ্ধান্ত গ্রহণ করার জন্য সব ব্যাংকেই পরিচালনা পর্ষদের আওতায় নির্বাহী কমিটি, অডিট কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটি গঠন করতে হয়। ব্যাংকে পরিচালনা পর্ষদের আওতায় নির্বাহী কমিটি, অডিট কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটি ছাড়া অন্য কোন কমিটি বা উপ-কমিটি গঠন করা যাবে না।

কেন্দ্রীয় ব্যাংকের নির্দেশনার আলোকে অত্র ব্যাংকে তিনটি কমিটি গঠন করা হয়েছে : ১) নির্বাহী কমিটি; ২) অডিট কমিটি এবং ৩) ঝুঁকি ব্যবস্থাপনা কমিটি।

নির্বাহী কমিটির ভূমিকা

পরিচালনা পর্ষদের ৭ সদস্য নিয়ে নির্বাহী কমিটি গঠন করা হয়েছে। ব্যবস্থাপনা কর্তৃপক্ষের ক্ষমতার বাইরে ব্যাংকের পরিচালনাগত কার্যাবলী ও অনুমোদনের বিষয়ে নির্বাহী কমিটি সিদ্ধান্ত দিয়ে থাকে। ২০১৪ সালে নির্বাহী কমিটির ৪৭ টি সভা অনুষ্ঠিত হয়েছে। নির্বাহী কমিটি গঠিত হয়েছে নিম্নরূপভাবে :

আব্বাস উদ্দিন মোল্লা	চেয়ারম্যান
মোঃ সানাউল্লাহ সহিদ	ভাইস-চেয়ারম্যান
সাজ্জাতুয জুম্মা	সদস্য
ইঞ্জিঃ মোঃ তোহিদুর রহমান	সদস্য
আনোয়ার হোসেন খান	সদস্য
মহিউদ্দিন আহমেদ	সদস্য
মোহাম্মদ ইউনুছ	সদস্য

Role of Board Audit Committee

Audit Committee has been formed with 4 members from the Board. Audit Committee plays its role according to its Charter, approved by the Board of Directors. In 2015, 19 meetings of Audit Committee were held. The Composition of Audit Committee is:

Mosharraf Hossain	Chairman
Abdul Halim	Member
Khandaker Sakib Ahmed	Member
Farida Parvin Nuru	Member

The Audit Committee of the Board plays significant role in proper functioning of the Bank, some of which are as follows:

- Review the financial and other systems including internal control and its reporting procedure;
- Oversee the work of external auditors, internal auditors including matters of disagreement between management and the auditors;
- Require management to implement and maintain adequate/appropriate systems of internal control and discuss with the management to assess the adequacy and effectiveness of those systems;
- Discuss with management major issues concerning accounting principles and disclosures in the financial statements;
- Conduct audit concerning violation, if any, by the management in carrying out operation of the Company;
- Recommend to the Board regarding appointment of the external auditors and their terms of appointment;
- Meet the Management to discuss any matters if deem appropriate.

Report to the Board on the following:

- Activities of the Board Audit Committee
- Conflict of interest
- Suspected or presumed fraud or irregularity or material defect in the internal control system
- Suspected infringement of laws, rules and regulations
- Any other matters which deem necessary

Role of Risk Management Committee:

Risk Management Committee has been formed with 5 (Five) members from the Board. Risk Management Committee plays its role according to its Charter, approved

অডিট কমিটির ভূমিকা

পরিচালনা পর্ষদের ৪ জন সদস্য নিয়ে অডিট কমিটি গঠন করা হয়েছে। পরিচালনা পর্ষদ কর্তৃক অনুমোদিত সীমার মধ্যে থেকে অডিট কমিটি গুরুত্বপূর্ণ ভূমিকা রাখে। ২০১৪ সালে অডিট কমিটির ১৩ টি সভা অনুষ্ঠিত হয়েছে। অডিট কমিটি গঠিত হয়েছে নিম্নরূপভাবে :

মোশাররফ হোসেন	চেয়ারম্যান
আব্দুল হালিম	সদস্য
খন্দকার শাকিব আহমদ	সদস্য
ফরিদা পারভীন নূরু	সদস্য

ব্যাকের কার্যক্রম সঠিকভাবে সম্পাদনের জন্য অডিট কমিটি গুরুত্বপূর্ণ ভূমিকা রাখে যা নিম্নরূপ :

- আর্থিক এবং অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ও তার রিপোর্টিং পদ্ধতিসহ অন্যান্য বিষয়;
- আন্তঃনিরীক্ষা ও বহিঃনিরীক্ষার কার্যক্রমসহ ব্যবস্থাপনা কর্তৃপক্ষের সাথে নিরীক্ষকের অসম্মতি বিষয়ে পর্যবেক্ষণ;
- সঠিক অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা প্রতিষ্ঠা করা এবং ব্যবস্থাপনা কর্তৃপক্ষের সাথে এর কার্যকারিতা নিয়ে আলোচনা করা;
- হিসাবরক্ষণ নীতি ও আর্থিক প্রতিবেদনে এর ব্যবহার সম্পর্কে ব্যবস্থাপনা কর্তৃপক্ষের সাথে আলোচনা;
- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক ব্যবসায় পরিচালনার ক্ষেত্রে কোন প্রকার ত্রুটি অডিট কর্তৃক উদঘাটন;
- বহিঃনিরীক্ষক নিয়োগ এবং তাদের মেয়াদ সম্পর্কে সুপারিশ প্রদান;
- অন্যান্য গুরুত্বপূর্ণ বিষয় ব্যবস্থাপনা কর্তৃপক্ষের সাথে আলোচনা।

নিম্নলিখিত বিষয়ে পরিচালনা পর্ষদে রিপোর্ট প্রদান :

- অডিট কমিটির কার্যক্রম;
- স্বার্থসংশ্লিষ্ট বিষয়ে দ্বিমত;
- অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থায় সন্দেহ বা জালিয়াতি বা বড় ধরনের অনিয়ম;
- আইন-কানুন ভঙ্গ;
- অন্যান্য গুরুত্বপূর্ণ বিষয়।

ঝুঁকি ব্যবস্থাপনা কমিটির ভূমিকা :

পর্ষদের ৫ জন সদস্য নিয়ে ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত হয়েছে। পর্ষদের অনুমোদনক্রমে নির্ধারিত কার্যক্রম ঝুঁকি ব্যবস্থাপনা কমিটি

by the Board of Directors. In 2014, 05(five) meeting of Risk Management Committee were held. The Composition of Risk Management Committee is:

Anwer Hossain Khan	Chairman
Mohiuddin Ahmed	Member
Khandaker Sakib Ahmed	Member
Md. Sanaullah Shahid	Member
Md. Abdul Berek	Member

The Risk Management Committee of the Board plays significant role in proper functioning of the Bank, some of which are as follows:

- The Committee reviews the risk management process to ensure effective prevention and control measures.
- To ensure an adequate organizational structure for managing risk of the bank and supervise formation of management level committees and monitor their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.
- The committee reviews risk management policies & guidelines annually.
- Approve adequate record keeping & reporting system of the bank.
- Monitor proper implementation of overall risk management policies to mitigate all risks including lending risk, market risk and management risk.

Report to the Board on the following

- Quarterly submission of all decisions and suggestions;
- Conflict of interest;
- Any other matter which deem necessary.

Management Committee

Shahjalal Islami bank Limited formed a number of committees with a view to support the management in carrying out banking operations smoothly. Management Committee (MANCOM), Asset Liability Committee (ALCO), Supervisory Review Process Team, Investment Committee, Risk Management Committee, Share Portfolio Management Committee, Purchase Committee have been supporting the Bank's management in functioning the affairs of the Bank efficiently and effectively.

করে থাকে। ২০১৪ সালে ঝুঁকি ব্যবস্থাপনা কমিটির ৫টি সভা অনুষ্ঠিত হয়েছে। উক্ত কমিটির সদস্যগণ নিম্নরূপঃ

আনোয়ার হোসেন খান	চেয়ারম্যান
মহিউদ্দিন আহমেদ	সদস্য
খন্দকার শাকিব আহমদ	সদস্য
মোঃ সানাউল্লাহ সাহিদ	সদস্য
মোঃ আব্দুল বারেক	সদস্য

সার্বিকভাবে ব্যাংকের কার্যক্রম পরিচালনার ক্ষেত্রে ঝুঁকি ব্যবস্থাপনা কমিটি গুরুত্বপূর্ণ ভূমিকা পালন করে। নিম্নে কয়েকটি কার্যক্রম উল্লেখ করা হলোঃ

- কার্যকর নিবারণ ও নিয়ন্ত্রণ ব্যবস্থা নিশ্চিত করার জন্য বিদ্যমান ঝুঁকি ব্যবস্থাপনা পদ্ধতি ঝুঁকি ব্যবস্থাপনা কমিটি যাচাই করবে।
- ঋণ ঝুঁকি, বৈদেশিক মদ্রা লেনদেন সংক্রান্ত ঝুঁকি, অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ঝুঁকি, মানি লন্ডারিং ঝুঁকি এবং তথ্য ও যোগাযোগ প্রযুক্তি ঝুঁকিসহ অন্যান্য বিষয় সংক্রান্ত গাইড লাইনের নির্দেশনা পরিপালনের জন্য ব্যবস্থাপনা পর্যায়ে পৃথক কমিটি গঠন এবং তাদের কার্যাবলী ঝুঁকি ব্যবস্থাপনা কমিটি তত্ত্বাবধান করবে।
- ব্যাংকের ঝুঁকি ব্যবস্থাপনা নীতি এবং গাইডলাইনসমূহ কমিটি প্রতি বছরে কমপক্ষে একবার পর্যালোচনা করবে।
- কমিটি ব্যাংকের কার্য-বিবরণী এবং সার-সংক্ষেপ একটি নির্দিষ্ট পদ্ধতিতে লিপিবদ্ধ করবে এবং তা অনুমোদন করবে।
- বিনিয়োগ ঝুঁকি, বাজার ঝুঁকি, পরিচালনা ঝুঁকিসহ অন্যান্য ঝুঁকি মোকাবেলা করার জন্য প্রয়োজনীয় পদক্ষেপ গ্রহণ করা হয়েছে কি না তা কমিটি তত্ত্বাবধান করবে।

নিম্নোক্ত বিষয়গুলি বোর্ডকে অবহিত করবে

- সকল সিদ্ধান্ত এবং পরামর্শ ত্রৈমাসিক ভিত্তিতে পেশ করবে;
- স্বার্থ সংশ্লিষ্ট বিষয়;
- প্রয়োজন অনুযায়ী অন্যান্য বিষয়।

ব্যবস্থাপনা কমিটি

ব্যাংকের কার্যক্রম নিরবচ্ছিন্নভাবে চালিয়ে নেয়ার জন্য ব্যবস্থাপনা কর্তৃপক্ষকে সাহায্য করার লক্ষ্যে একাধিক কমিটি গঠন করা হয়েছে যেমনঃ ব্যবস্থাপনা কমিটি (ম্যানকম), সম্পত্তি দায় ব্যবস্থাপনা কমিটি (এলকো), সুপারভাইজারী রিভিউ প্রসেস টিম, বিনিয়োগ কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি, শেয়ার পোর্টফলিও ব্যবস্থাপনা কমিটি ও ক্রয় কমিটি।

Corporate and Financial Reporting

The Board of Directors confirms compliance with the financial reporting framework for the followings:

- The financial statements prepared by the Management of the Bank present fairly its state of affairs, the result of its operations, cash flows and changes in equity
- Proper books and accounts of the Bank have been maintained
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment
- International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of financial statements and any departure, therefore, has been adequately disclosed
- There are no significant doubts upon the Bank to continue as a going concern.

Appointment of Auditors

In terms of the Articles of Association the Company at each Annual General Meeting shall appoint one or more Auditors being a Chartered Accountant or Accountants to hold the office until the next Annual General Meeting. Retiring Auditors shall be eligible for reappointment. M/s. ACNABIN, Chartered Accountants has applied for reappointed. As per BRPD Circular letter No. 33 dated December 23, 1992 M/s. ACNABIN will be eligible for reappointment.

Future Outlook of the Bank:

Going towards 2015, there are considerable political and social challenges surrounding Bangladesh.

Considering the overall macroeconomic and geo-political outlook, significant pressure is expected on banking sector margins in the wake of low benchmark rates and limited financing opportunities. Accordingly Our Bank intends to focus on building and maintaining quality investment portfolio and to enhance its focus on customer service quality and major cost rationalization initiatives through continuous improvement in automation and product innovations.

Similarly, Our Bank intends to focus on low cost core deposit mix in future by effectively utilizing our extensive branch network and new upcoming initiatives like the launch of Mobile Banking & Internet Banking. Our Bank

কর্পোরেট এবং আর্থিক প্রতিবেদন

ব্যাংকের পরিচালনা পর্ষদ নিম্নলিখিত বিষয়ে আর্থিক প্রতিবেদন তৈরীর কাঠামো পরিপালনের বিষয়টি নিশ্চিত করছে :

- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রণীত আর্থিক হিসাব বিবরণীতে ব্যাংকের আর্থিক অবস্থা, অপারেটিং ফলাফল, নগদ প্রবাহ বিবরণী, ইকুইটির পরিবর্তন সঠিকভাবে প্রতিফলিত হয়েছে।
- সঠিক হিসাব বহি ও হিসাব পদ্ধতি অনুসরণ ও রক্ষণ করা হয়েছে।
- হিসাব বিবরণী প্রণয়নের ক্ষেত্রে সঠিক হিসাব নীতিমালা যথাযথ ভাবে অনুসরণ করা হয়েছে এবং যুক্তিযুক্ত ও বিচক্ষণতার সাথে আর্থিক ব্যয়সমূহ নির্ধারণ করা হয়েছে।
- আন্তর্জাতিক হিসাবমান যা বাংলাদেশে প্রযোজ্য তা আর্থিক হিসাব বিবরণী প্রস্তুতে অনুসরণ করা হয়েছে এবং এ থেকে কোন বিচ্যুতি ঘটলে তা উপস্থাপিত হয়েছে।
- ব্যাংকের চলমান প্রক্রিয়া বাধাহীন হতে পারে এরূপ ন্যূনতম কোন সন্দেহ এখানে নেই।

নিরীক্ষক নিয়োগ

কোম্পানির আর্টিকেলস অব এসোসিয়েশন অনুযায়ী প্রতিটি সাধারণ সভায় পরবর্তী বার্ষিক সাধারণ সভা পর্যন্ত দায়িত্ব পালনের জন্য এক বা একাধিক চার্টার্ড একাউন্ট্যান্টস নিয়োগ করতে হবে। অবসর প্রাপ্ত নিরীক্ষক পুনঃ নিয়োগের যোগ্য। চার্টার্ড একাউন্ট্যান্টস মেসার্স একনাবিন এণ্ড কোম্পানী পুনঃ নিয়োগের জন্য আবেদন করেছেন। বাংলাদেশ ব্যাংকের বিসিডি সার্কুলার নং-৩৩, তারিখ : ২৩-১২-১৯৯২ ইং মোতাবেক চার্টার্ড একাউন্ট্যান্টস মেসার্স একনাবিন এণ্ড কোম্পানী ব্যাংকে পুনঃনিয়োগ পাওয়ার যোগ্য।

ব্যাংকের ভবিষ্যৎ কর্মপরিকল্পনা

২০১৫ সালে বাংলাদেশকে উল্লেখযোগ্য রাজনৈতিক ও সামাজিক চ্যালেঞ্জের মুখোমুখি হতে হবে।

সামষ্টিক অর্থনীতি ও ভূ-রাজনৈতিক পরিস্থিতি বিবেচনা করে সীমিত মুনাফা এবং সীমিত অর্থায়নের সুযোগের কারণে ব্যাংকিং সেক্টরের মার্জিনের উপর উল্লেখযোগ্য প্রভাবের আশঙ্কা করা হচ্ছে। সে অনুসারে আমাদের ব্যাংক বিনিয়োগ বৃদ্ধি ও গুণগত মানের উপর দৃষ্টি দিচ্ছে এবং ধারাবাহিক স্বয়ংক্রিয়করণের উন্নয়ন ও নতুন পণ্য উদ্ভাবনের মাধ্যমে উন্নত গ্রাহক সেবা ও খরচের যৌক্তিককরণের দিকে দৃষ্টি দিচ্ছে।

একইভাবে আমাদের ব্যাপক শাখা নেটওয়ার্ক এর মাধ্যমে এবং নতুন পদক্ষেপ যেমন মোবাইল ব্যাংকিং এবং ইন্টারনেট ব্যাংকিং প্রচলনের মাধ্যমে আমাদের ব্যাংক স্বল্পখরচের গ্রাহক আমানত

is confident that the above initiatives shall enable it to maintain a stable performance trend going forward.

From the Bank's perspective the focus will be provision of value added services via operational expansion and technological improvements. Effectiveness of the Bank's risk management systems, capitalisation on low cost liability franchise, disciplined expense growth, expansion of our capital base and strengthened compliance culture are primary factors in depicting continued strong financial soundness. Effective leadership with a clear vision is the key element of long term sustainability leading to highest levels of employee satisfaction and our aim is to build cohesive teams and strong ethical standards. We will strive to enhance our domestic as well as global image to take the Bank from strong to stronger.

Vote of Thanks

The Board of Directors expresses its profound gratitude to Almighty Allah (SWT) for enabling the Bank to achieve growth in operation during the year 2014. The Board extends thanks to the Ministry of Finance, Bangladesh Bank, Securities & Exchange Commission and the Government Agencies for providing assistance, guidance, support and cooperation at various stages of operation of the Bank. The Board appreciates the support and cooperation received from foreign correspondents of the Bank all over the world.

The members of the Board of Shahjalal Islami Bank Limited take this opportunity to express gratitude and extend sincere thanks to its valued shareholders, valued customers, depositors, investment clients and well-wishers for their valuable support and confidence reposed on the Bank.

Finally and more importantly, the Board would like to express its great appreciation and thanks to all of the officials of the Bank for rendering untiring efforts.

May Allah grant us courage, dedication, patience and fortitude to run the bank to the best of our abilities.

Ameen.

On behalf of the Board of Directors



A. K. Azad

Chairman

Dated: 22nd March 2015, Dhaka.

মিশ্রণে মনোনিবেশ করছে। আমাদের ব্যাংক আত্মবিশ্বাসী যে, উল্লেখিত পদক্ষেপের মাধ্যমে ব্যাংকটি ভবিষ্যতে ধারাবাহিক উন্নয়নে সক্ষম হবে। ব্যাংকের কার্যধারা সম্প্রসারণে প্রযুক্তিগত উন্নয়নের মাধ্যমে গ্রহণযোগ্য সেবা প্রদানের জন্য গুরুত্ব দিচ্ছে। শক্তিশালী আর্থিক বিচক্ষণতা অর্জনের প্রধান উপাদান হলো ব্যাংকের ঝুঁকি ব্যবস্থাপনা পদ্ধতির কার্যকারিতা, স্বল্পমূল্যের দায়ের মাধ্যমে মূলধনায়ন, নিয়মতান্ত্রিক খরচ প্রবৃদ্ধি, শক্তিশালী মূলধন কাঠামো এবং নিয়মনীতির যথাযথ পরিপালন, সুস্পষ্ট ভিশন নিয়ে কার্যকর নেতৃত্বই দীর্ঘমেয়াদী স্থায়িতের মূল উপাদান যা কর্মকর্তা এবং কর্মচারীদের সর্বোচ্চ সন্তুষ্টি এবং পারস্পরিক আন্তরিকতা ও নৈতিক মূল্যবোধ অর্জনে সহায়ক। আমরা দেশীয় ও আন্তর্জাতিক অঙ্গনে ব্যাংককে অধিকতর শক্তিশালী করার লক্ষ্যে আন্তরিকভাবে সচেষ্ট হব।

ধন্যবাদ জ্ঞাপন

২০১৪ সালে ব্যাংক ব্যবসায় প্রবৃদ্ধি অর্জনে সক্ষম হওয়ায় পরিচালনা পর্ষদ মহান আল্লাহ তা'আলার নিকট গভীর কৃতজ্ঞতা জ্ঞাপন করছে। ব্যাংকের কার্যক্রমের সকল ক্ষেত্রে সহযোগিতা, পরামর্শ এবং সমর্থনের জন্য পর্ষদ অর্থ মন্ত্রণালয়, বাংলাদেশ ব্যাংক এবং সকল সরকারী সংস্থাসমূহকে ধন্যবাদ জানাচ্ছে। বিশ্বব্যাপী বৈদেশিক ক্রেসপন্ডেন্টদেরকেও তাদের সাহায্য ও সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করছে।

ব্যাংকের পরিচালনা পর্ষদ সম্মানিত শেয়াহোল্ডারবৃন্দ, সম্মানিত গ্রাহক, আমানতকারী, বিনিয়োগ গ্রাহক ও শুভাকাঙ্ক্ষীদেরও ব্যাংকের প্রতি তাদের মূল্যবান সমর্থন ও আস্থা জ্ঞাপনের জন্য জানাচ্ছে আন্তরিক কৃতজ্ঞতা।

পরিশেষে পর্ষদ ব্যাংকের সকল কর্মকর্তা কর্মচারীদের অক্লান্ত পরিশ্রমের জন্য আন্তরিক ধন্যবাদ জানাচ্ছে।

মহান আল্লাহ তা'আলা আমাদের ব্যাংককে আরও সফলভাবে পরিচালনা করতে সর্বোচ্চ শক্তি, সাহস, উৎসাহ, ধৈর্য্য ও সামর্থ্য দান করুন।

আমীন!

পরিচালনা পর্ষদের পক্ষে



এ. কে. আজাদ

চেয়ারম্যান

তারিখ : ২২ মার্চ ২০১৫ ঢাকা।

Certificate on Compliance of Conditions of Corporate Governance Guidelines to the Shareholders of Shahjalal Islami Bank Limited



We have examined the compliance of conditions of corporate governance guidelines of the Bangladesh Securities and Exchange Commission (“BSEC”) by Shahjalal Islami Bank Limited (the “Bank”) as stipulated in the BSEC notification no SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 and subsequent modification SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 as at 31st December 2014.

The Bank’ Responsibilities

The compliance of conditions of corporate governance guidelines as stated in the aforesaid notification and reporting of the status of compliance is the responsibility of the Bank’s management.

Our Responsibilities

Our examination for the purpose of issuing this certification was limited to the checking of procedures and implementations thereof, adopted by the Bank for ensuring the compliance of conditions of corporate governance and correct reporting of compliance status on the attached statement on the basis of evidence gathered and representation received.

Conclusion

To the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance stipulated in the above mentioned BSEC notifications dated 7 August 2012 as subsequently modified on 21 July 2013 and reported on the attached status of compliance statement.

Manzoor Alam, FCA

Senior Partner

ICAB Enrolment Number 132

For Hoda Vasi Chowdhury & Co

Chartered Accountants

Dhaka, 15 April 2015

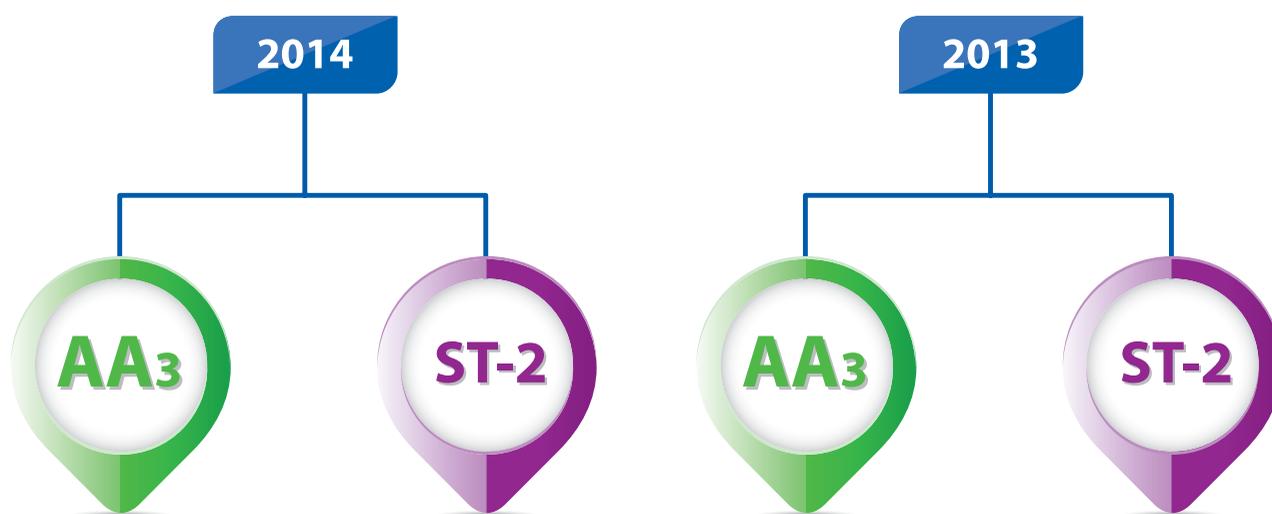
Credit Rating Report on Shahjalal Islami Bank Limited



	Long Term	Short Term
Surveillance Rating-2014	AA ₃	ST- 2
Outlook	Stable	
Date of Rating-2014	30 April, 2015	

Credit Rating Agency of Bangladesh Limited (CRAB) has affirmed the long term rating of SJIBL at "AA₃" (pronounced Double A Three) and short term rating at "ST-2". CRAB performed the rating surveillance based on audited financial statements up to 31st December 2014 and other relevant information.

Yearwise Credit Rating



CORPORATE SOCIAL RESPONSIBILITY REPORT 2014

(Sustainability Statement)



The concept of Corporate Social Responsibility (CSR) is based on the idea that not only Govt. policy but companies too have obligation to benefit the society. CSR is seen as a concept in which companies voluntarily integrate social and environmental concerns into their business operations and into the interaction with their stakeholders. As a matter of fact, over the last few decades, corporations in the developed economics have moved to 'Social Responsibility Approach' from classical 'Profit Maximizing Approach' where businesses are not only responsible to its stakeholders but also to the society as a whole in a broader inclusive sense. The idea of being a socially responsible company means doing more than complying with the legal and regulatory requirements.

Shahjalal Islami Bank Ltd. (SJIBL) being one of the best corporate citizen of the country, has been discharging its responsibilities to the society in general directly through its banking activities and through its fully owned subsidiary, Shahjalal Islami Bank Foundation, since its inception. The theme of such responsibility has been envisaged in the mission of the Bank since the day of establishment.

CSR of the Bank can be shape out from the following points of view:

- a. Responsibility towards Shareholders
- b. Responsibility towards Employees
- c. Responsibility towards Customers
- d. Responsibility towards Suppliers
- e. Responsibility towards Community
- f. Responsibility towards Environment

RESPONSIBILITY TOWARDS SHAREHOLDERS

SJIBL has been discharging its responsibility to safeguard the interest of the shareholders in line with the objectives of the Bank by complying Shariah & law of the state strictly, building a strong & efficient management and enhancing shareholders value & financial performance.

Compliance

SJIBL has been operated as the Shariah compliant Bank in the country. Shariah Council of the Bank has been contributing their best towards invention of the ways and means to overcome the problems being faced by the bank in complying shariah principles time to time and to introduce new products which is based on Shariah principles. The Bank is also complied all the laws/regulations and instructions of the regulatory authorities of the country.

Corporate governance:

The Bank is committed to ensure the highest standard of corporate governance and effective application of its principles as well as upholding the best banking practices as a part of discharging its responsibilities to safeguard the interest of shareholders.

1. The Board of Directors, Executive Committee and Audit Committee are functioning under their respective discretion. The Management Committee (MC) in the Head Office, formed with the Senior Executives headed by Managing Director, takes day to day required decisions. Beside Management Committee (MC), there are various committees in the HO level formed with the senior executives of the bank. Duties are segregated in various divisions/departments in the Head Office as well as in the branches/other offices.

- a) Discretionary power has been given to every tier of the management in a befitting manner for smooth functioning of the Bank.
- b) Developed several manuals for its general banking, investment operations, foreign exchange & foreign trade and other operational and policy issues.
- c) Bank has very specific and transparent 'Human Resources Policy' under which recruitment, promotion, development etc. of the employees is being governed.

Excellence in performance: SJIBL has been enjoying one of the best performance oriented and shariah based bank in the banking sector of the country. Performance of the bank at a glance is shown in the following table:

(fig. in million Taka)

Indicators	2014	2013	growth
Deposit	98,601	96,481	2%
Investment	84,062	85,707	-2%
Import	83,731	81,926	2%
Export	76,734	84,809	-10%
Foreign Remittance	3,209	2,583	24%
Shareholders' equity	11,698	10,951	7%
Return on Equity (%)	6.60	12.67	-6.07
Return on Assets (%)	0.59	1.02	-0.43

The Bank has consistently endeavoured to create and enhance shareholders' value. Five years comparative information about ROE, ROA and EPS are shown in the following table:

Particular	2010	2011	2012	2013	2014
Return on Equity	30.71%	13.80%	17.01%	12.67%	6.60%
Return on Assets	3.01%	1.26%	1.44%	1.02%	0.59%
Net Assets value per Share	19.70	17.78	17.33	16.40	15.92
Earnings per Share	4.65	2.10	2.59	1.95	1.02
Dividend per share	30%	25%	20%	10%	10%

Relationship with the Shareholders:

Shareholders are communicated the comprehensive details about the performance, financial results and important activities of the Bank through Annual Report. Information regarding different activities and performance of the Bank is also available in the Bank's website. Various announcements on price sensitive information and other disclosures are made through newspaper, website and media. Shareholders are also encouraged to evaluate Bank's performance and to give their valuable suggestions in the AGMs.

RESPONSIBILITY TOWARDS EMPLOYEES

SJIBL has succeeded to develop a team of highly motivated professionals, working for the benefit of the people, based upon accountability, transparency and integrity. The Bank always aware of continuous development of knowledge, competencies and attitude of the employees; comfortable and modern working environment as well as justified and competitive compensation packages for them.

Maintaining 'No Discrimination':

The recruitment process of the Bank strictly follows Recruitment Policy and maintains transparency in all stages to protect the right of the eligible candidates and the interest of the bank without discriminating gender, race or socio-economic background.

SJIBL strictly maintains 'No Discrimination' among the employees in connection with their posting, promotion, reward, punishment etc. Every year a good number of eligible employees get promotion to the higher rank on the basis of merit and performance.

Providing Modern, healthy & safe workplace:

Bank premises are taken with adequate space and interior decorations are made to keep the office environment healthy and congenial for smooth working. Female employees are also provided with comfortable working environment along with other required facilities. Safe drinking water is supplied to the employees in the office premises. Fire fighting equipments are also available in all offices.

Developing & improving employees' competencies & skills:

To develop professional knowledge, skill and attitude of the employees, the employees of the Bank attended training program/seminar, workshop both at home and abroad. The Training Academy of the bank arranged various courses, workshops and seminars on important aspects of Banking throughout the year on regular interval. We invite experts of Banking Sector for imparting training to our employees to meet the above challenges. To keep the employees motivated, incentives, performance reward, promotion and accelerated promotion etc. are given on a regular basis.

Creating a learning & development environment:

SJIBL has given highest importance in developing knowledge base of the employees and hence created a learning environment within the organization.

- a) All the departments and branches are instructed to conduct discussions among the employees on different topics related to Islamic economics, banking and social responsibilities.
- b) Employees are encouraged to complete 'Diploma in Banking' from Institute of Bankers, Bangladesh by allocating points for in promotion criteria.
- c) All the employees are trained up to get them use-to in modern technology like computer, e-mail, internet, fax, mobile banking, ATM card etc.

Encouraging employees' aesthetic & sporting talents and recreation:

- a) Every encouragement is given to develop employees' aesthetic and sporting talents. Enthusiastic participation by the employees in the competitions resulted in the discovery of many latent talents in different events.
- b) Apart from competitions, family get-together and Picnic of the employees are organized with a view to enhancing team spirit and bonding relationship. Directors and senior executives remain present in the programs to encourage the employees

Remuneration and Benefits:

The Bank has developed a complete pay-scale for the employees, which is upgraded and adjusted with the prevailing market after every two/three years. Giving due attention to the lower level employees, the ratio of the pay between highest and lowest level in the pay-scale has been maintained (Additional Managing Director to Messenger).

- a) To meet-up housing need and to ensure comfortable life, employees are provided with investment at a discounted rate against house building and purchasing household durables under "Staff House Building Investment Scheme (SHBIS)" and "Staff Household Durable Scheme (SHDS)" respectively.
- b) The executives of the Bank are provided with car either from bank management or under "Car Scheme for the Employees of the Bank".

RESPONSIBILITY TOWARDS CUSTOMERS

Customers are the core of Bank's existence. To encourage people, from all economic categories for becoming bank's customer, to ensure improved customer service, to help them run business efficiently, to encourage them in following Islamic principles in their business entities and to make them real partners of the Bank, the Bank takes various initiatives:

Financial Inclusion:

- a) The Bank extends opportunity for opening accounts to the people, regardless of their economic status, with a very nominal amount. One can open a savings account with Tk. 1,000 a current account with Tk. 5,000 and a savings scheme with minimum monthly installment of Tk. 500 only. This policy creates a wider base of depositors for the Bank.
- b) SJIBL has been playing very important role in channeling foreign remittances from the senders abroad to doorstep of the receivers in the remotest areas of the country within quickest period. Through its network of 93 branches and utilizing mobile phone technology, SJIBL serves a huge number of families by channeling a total amount of foreign remittance of Tk. 3,209 million last year.

Screening customers:

- a. SjiBL reviews the compliance of prospective customers' business with the Islamic laws and the principles of CSR. Impact of customers' business on economy, society and environment are also reviewed.
- B. The bank tries to ensure that the marketing campaigns & documents of bank's customers are ethically balanced promoting business without an exclusive focus on profits that may induce inappropriate behavior/consumption and unsuitable products inconsistent with Islamic, social and cultural norms.
- C. The bank adopted various screening process to prevent third parties from using the bank to engage in criminal activities such as money laundering.

Responsible Customer Services:

- a. SJIBL screens all contract forms by the Shariah Council to avoid imposition of onerous terms and conditions to the clients, especially whom are in a weaker bargaining position relative to the Bank.
- b. Each of the customers are offered due process and responsible terms & conditions of investment, taking into consideration his ability to repay and the effect on his financial and overall well-being, through assessment of his present disposable income capacity.
- c. Every branch of the Bank keeps a 'Complaint Box' to facilitate the customers, lodging complaints against services of the Bank or against particular employee(s). A "Customers Complaint Cell" has been formed. All the complaints since received duly verified and resolved meticulously.
- d. Regular meetings are held with the selected customers in different level of Management to discuss on their business issues and to suggest them for further improvement.
- e. As the largest private commercial bank SJIBL is very much conscious regarding improvement in its customer services. To ensure quality and accurate service to the customers, SJIBL bring full automation in its operations and by this time, established online connectivity with all of its branches throughout the country. The customers of the Bank has by now been extended online ATM services through own ATMs and shared ATMs.

Relationship with the Customers:

SJIBL considers the customers as its partners and develops relationship through its employees as well as by organizing various programs in different occasions:

- a. The Bank observes "Service week/fortnight month" every year. During the period, several customer-gatherings are organized in the branches which bring a cluster of customers face to face with the Bank Management. These meetings make the Management experienced with customers' views, aspirations and suggestions for improvement of Bank's services. Bank employees also pay visit to the customers' establishments. This program strengthens the bond of relationship between the Bank and Customers.

- b. SJIBL organizes Iftar Mahfil during the month of Ramadan every year accommodating highest possible number of clients. Apart from the above, the Bank organizes client's gatherings time to time upon different requirements.
- c. Every year the Bank distributes New Year's souvenir - calendar, diary, card etc. among the customers. In addition, greeting cards on various occasions are also exchanged with them.

RESPONSIBILITY TOWARDS SUPPLIERS

Suppliers play a fundamental role in the Bank's micro environment. As an essential component of overall business function, suppliers regarded as inclusive partners. The Bank develops its relationships with supplier's organizations on the basis of value and trust.

Ethical Procurement Practices

The Bank holds ethical conduct as a priority in building suppliers relations. By engaging the employees involved with procurement functions, the Bank strives to maintain the unimpeachable standard of integrity in all business relationship. The Bank is of the view that the ethical behavior must be promoted and supported by appropriate systems and procedures. Bank expects the highest ethical standard from its suppliers also. In view of the above the Bank follows the following process:

- a. The Bank has a committee that is responsible for procurements across the number of people instead of one or a few ensuring that the concerned employees and the Bank are trusted and respected.
- b. All procurements follow a transparent tender procedure; price negotiations are conducted by designated teams and committees. Suppliers' information is treated with confidentiality and fair dealing.
- c. Timely payment to the suppliers is ensured without any harassment or unethical dealings.

Sustainable Procurement Policy

SJIBL recognizes its responsibility to carry out procurement activities in an environmentally and socially responsible manner.

- a. In accordance with Bank's 'Corporate Procurement Strategy', it strives to incorporate environmental and social considerations into the procurement process.
- b. The Bank recognizes its responsibility to encourage suppliers to minimize negative environmental and social effects associated with the products and services they provide. The suppliers are also encouraged to maintain ethical standard throughout the process of procurement.
- c. The Bank encourages departments and branch offices to review their consumption of goods and services in order to reduce usage, recycle and reuse in a bid to operate according to sustainable business principles.
- d. Under the sustainable procurement policy, processes are implemented to ensure an equitable share of wealth to a large number of suppliers through enhancement of supplier base by inviting fresh enlistment.
- e. Under sustainable policy, the Bank introduced outsourcing of time intensive activities such as packing of stationery and complementary items etc.

RESPONSIBILITY TOWARDS COMMUNITY

The Bank is very much conscious regarding its responsibility towards the communities within which it operates.

The most important contribution of the Bank in this regard is the creation of employment opportunities in its financed projects as well as in its own organization. At present about 2,173 employees are working in the bank.

Apart from this, it takes several programs in view to improve the lives of the people especially to the less fortunate segments of the community. Bank's strategy towards discharging community responsibility focuses on: (1) Health, (2) Education, (3) Sports, arts & culture, (4) Women empowerment and (5) Humanitarian Assistance etc.



Women Empowerment Program

SJIBL is very much conscious about the prevailing conditions of the women in our society. Keeping this in view it takes various programs for empowering the women like awareness building, training, financing etc.

RESPONSIBILITY TOWARDS ENVIRONMENT

The main theme of environmental responsibility is to create 'No Harm' to the environment in view to remain it healthy for future generation. Recently, the issue of climatic change is being addressed seriously all over the world. It is identified that Bangladesh being a southern delta is under serious threat of natural disaster. In view of the above, the corporations are recommended to pay due attention to the followings:

1. To reduce the use of non-renewable energy & materials (electricity, gas, fuel, paper, stationeries etc.) and to increase the usage of renewable or recyclable energy & materials (solar power, bio-gas, electronic media of communication etc.)
2. Reduction of the emission of industrial carbon.
3. Scrutiny of negative impacts of the corporations on environment and taking necessary mitigating measures there against.

SJIBL, being a responsible corporation, has taken following initiatives in this regard:

Measures taken within the organization

1. Educating the employees in 'Green Banking' and encouraging them to ingrain the practices in their daily activities. With the initiatives for creation of a paperless office, all the officials of the bank are given computer with e-mail facilities to reduce dependencies on paper and table stationeries.
2. By establishing online connectivity with all the branches, no paper statement is now required to be sent from Branches. Consolidation of branch statements in the Head Office is done automatically. Inter-branch transactions, are also reconciled automatically.
3. Investment proposals of the customers along with required documents are sent to the Head Office through e-mail in scanned form. Sanctions against the proposals are also sent to the branches in the same manner.
4. Employees are encouraged to efficient use of energy and thus instructed to avoid unnecessary consumption of electricity by light, fan, air condition and other electrical appliances.
5. Customers are encouraged to check their balance/statement through internet/ mobile phone/ATM machine without giving paper statement.

Measures taken with the customers:

1. SJIBL is especially concerned about the impact of bank's financed projects on environment. An environmental policy has been formulated in accordance with guideline issued by the government. As per policy, environmental impact are duly considered during new project investment appraisal and also during the continuation of the projects.
2. To ensure green industrialization, clearance are taken from the department of environment of the government before giving sanction to any new project. All possible cares are taken to protect environmental pollution by bank's sanctioned projects. In this regard, clients are encouraged to establish E.T.P to the projects like dyeing, printing, 120 feet chimney for the brick fields etc. Noc from various authorities such as, Explosive Department, Fire Services Department, Rupantorito Prakritic Gas (CNG) company etc. are also obtained for setting up gasoline/cng filling station.
3. SJIBL extended investments to different industrial customers for establishing effluent treatment plant (ETP).

Measures taken with the community

1. Due to quick urbanization in the country, forest and agricultural land is becoming squeeze which hampers ecological balance severely. In view to improve ecological harmony, SJIBL takes a campaign program of "one man one plant" among the employees and the customers. It observes 'plantation week' during the rainy season every year.
2. The bank sponsors various conferences and seminars conducted on different environmental issues.

Ecology and Green Banking

Green Bank is simply with social awareness. SJIBL insists on going green to help the environment that promote its online banking, Mobile Banking or the idea of socially responsible investment funds for sustainable project finance activities. An important and easy aspect of green banking is online and investment in eco-friendly business projects. A truly green bank will reduce its carbon footprint by building more efficient premises, branches, implementing more efficient operational procedures promoting sustainable banking and increasing their investments in environment-sensitive industries.

SJIBL Green Banking practices are connected with both internal operation and product ecology. Product ecology is concerned with the impacts of the bank's on the environment used by the clients. Green banking engaged in creating socially responsible investment funds and sustainable project finance activities.

SJIBL is concerned with the well-being of its employees and customers' satisfaction, benefits, wages and the banks environmental standing. The bank is putting a combined effort on switching to more environment-friendly practices i.e. online banking, reducing wastage of paper and electricity, using solar power and energy saving light bulbs, saving day light during office hours and being more conscious about employee travel policies. Benefits of online banking include less paperwork, less mail etc., which all have a positive impact on the environment. The environment and the banking industry both are benefited when bank customers start using the online banking, SMS banking and mobile banking services.

SJIBL aims at introducing changes in operational areas in future to adopt more environment-friendly procedures. The progression of our current banking system towards a fully electronic and online banking will further reduce cost and will be beneficial for our customers.

Ethical Banking

Banks and the policies they pursue have an impact on the community around them. Their impact has two dimensions: the way they operate i.e. internal operations and the types of companies they help finance. SJIBL take care of both the dimensions in its operation.

Many ethical issues such as the environmental conduct of business customers are now part of standard risk assessment and prudent banking. It is becoming increasingly common practice for banks to have established guidelines for their staff on the major ethical issues covered. SJIBL has been trying to follow the Equator Principles, a set of guidelines developed by the banks for managing social and environmental issues related to the financing of development projects.

Our investment is based on Islamic values as defined by the principles of Shariah (Islamic law). The Islamic Shari'ah attempts to maximize social welfare. Consequently Islamic investment involves the screening out of those companies whose primary business does not conform with the shari'ah principles.

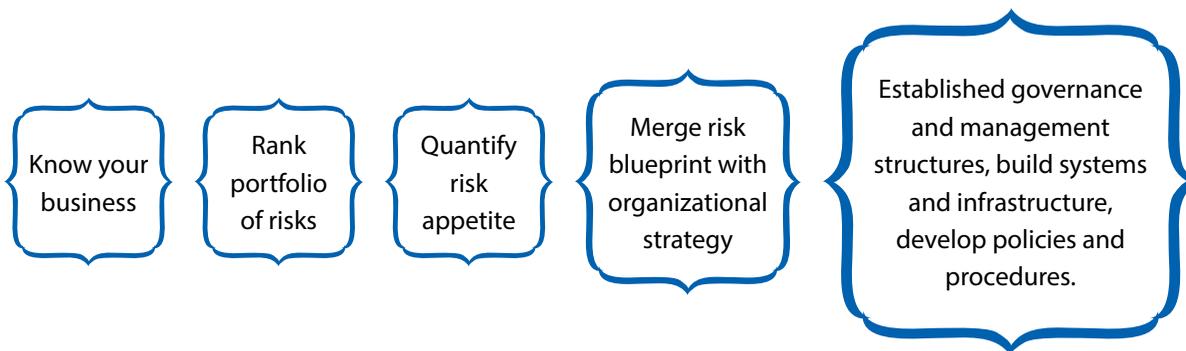
Report on Risk Management



Risk is inherent in any walk of life in general and in financial sectors in particular. But of late, banks are exposed to same competition and hence are competed to encounter various types of financial and non-financial risks. Risks and uncertainties form an integral part of banking which by nature entails taking risks.

Risk management is a discipline at the core of every banking company and encompasses all activities that affect its risk profile. Bank should attach considerable importance to improve the ability to identify, measure, monitor and control the overall risks assumed.

Development Process- Risk Management Framework



Shahjalal Islami Bank Limited has always been in the forefront of implementing different risk management tools and techniques. Its risk management approach is emphasized not only for regulatory purpose but also to improve operational and financial performance of the bank. The prime objective of the risk management is that the bank takes well calculated business risks safeguarding the bank's assets and its profitability from various risks. Risk management process consists of:

- i. Identification,
- ii. Measurement,
- iii. Aggregation/Evaluation,
- iv. Planning and management,
- v. Monitoring

Risk Governance Structure

The Bank has established a different tiered risk governance structure to support effective risk management throughout the organization covering all key business activities.

The integrated risk management structure has been established in a manner that the 'risk monitoring' activities are independent from the 'risk assuming' activities as shown above. The Bank has clearly defined the authority and accountability of all relevant officials to clearly demarcate their roles and responsibilities. The entire risk management structure is clearly connected to the Board of Directors to facilitate a consolidated view of the organization in its entirety, based on risk perspective.

The Board of Directors is assisted by the committees listed in the table below in effectively deploying the Bank's risk management framework and capabilities it achieve the strategic objectives:

Committee	Key objectives
Board Audit Committee	To ensure that the Bank-wide risks are managed within the risk strategy and appetite established by the Board of Directors, in this regards.
Board Executive Committee	To monitor and review all the risk exposures and risk related policies/procedures affecting investment, market and operational areas in line with the directives from Board of Directors.
Board Risk Management Committee	To identify and measure different kinds of risk including core risks of the bank. Against such kinds of risk, to maintain adequate Capital and provision to reduce the risks associated with the bank as per Bangladesh Bank Guidelines.
Management Committee (MANCOM)	To approve and review different policies/procedures to ensure that the entire day to day affairs of the Bank are properly managed within the broad strategies of the Bank.
Assets and Liabilities Committee (ALCO)	To review Deposit –pricing strategy for the local market and review liquidity contingency plan for the Bank.
Supervisory Review Process(SRP) Team	To determine the Capital Adequacy of the bank, this is known as Internal Capital Adequacy Assesment Process (ICAAP) by evaluation and dialogue between Bangladesh Bank and SRP team of the Bank.
Investment Committee(IC)	To review investment proposals both new & renewal in line with Bank's investment policies/regulations and approved investment authority by Board/ EC of Board. And to develop and update of Investment Policy and give proper guidance to the branches.

Few Taxonomy of Risks

Investment	Market	Operational
Concentration	Profit Rate	Process
Default	Foreign Exchange Rate	People
Recovery	Liquidity	Systems
Settlement	Equity Price	External events
	Commodity Price	Compliance
		Legal
		Strategic
		Reputational

Investment (Credit) Risk

Investment (Credit) risk is the risk of financial loss arising from the breach of commitment by an investment clients or obligor. It arises not only from the balance sheet items but also off-balance items such as Letter of guarantees, acceptances and endorsement, Bills for collection and letter of credit etc. As per Bangladesh Bank guidelines, any Investment if not repaid within the fixed expiry date will be treated as Past Due/Overdue, and this will include Special Mentioned Account (SMA), Sub Standard (SS), Doubtful (DF) and Bad/Loss (BL). Credit risk is one of the major risks.

Investment (Credit) Risk Profile

In appraising Investment, the following risk profile is considered and analyzed in depth and mitigating factors are suggested:

Financial Risk	Business/ Industry Risk	Management Risk	Security Risk	Relationship Risk
Leverage	Business Size	Experience	Security coverage	Account Conduct
Liquidity	Business Age	Succession	Collateral coverage	Limit Utilization
Profitability	Business Outlook	Team Work	Support	Compliance of Conditions
Coverage	Industry Growth			Personal Deposits
	Market competition			
	Business Barriers			

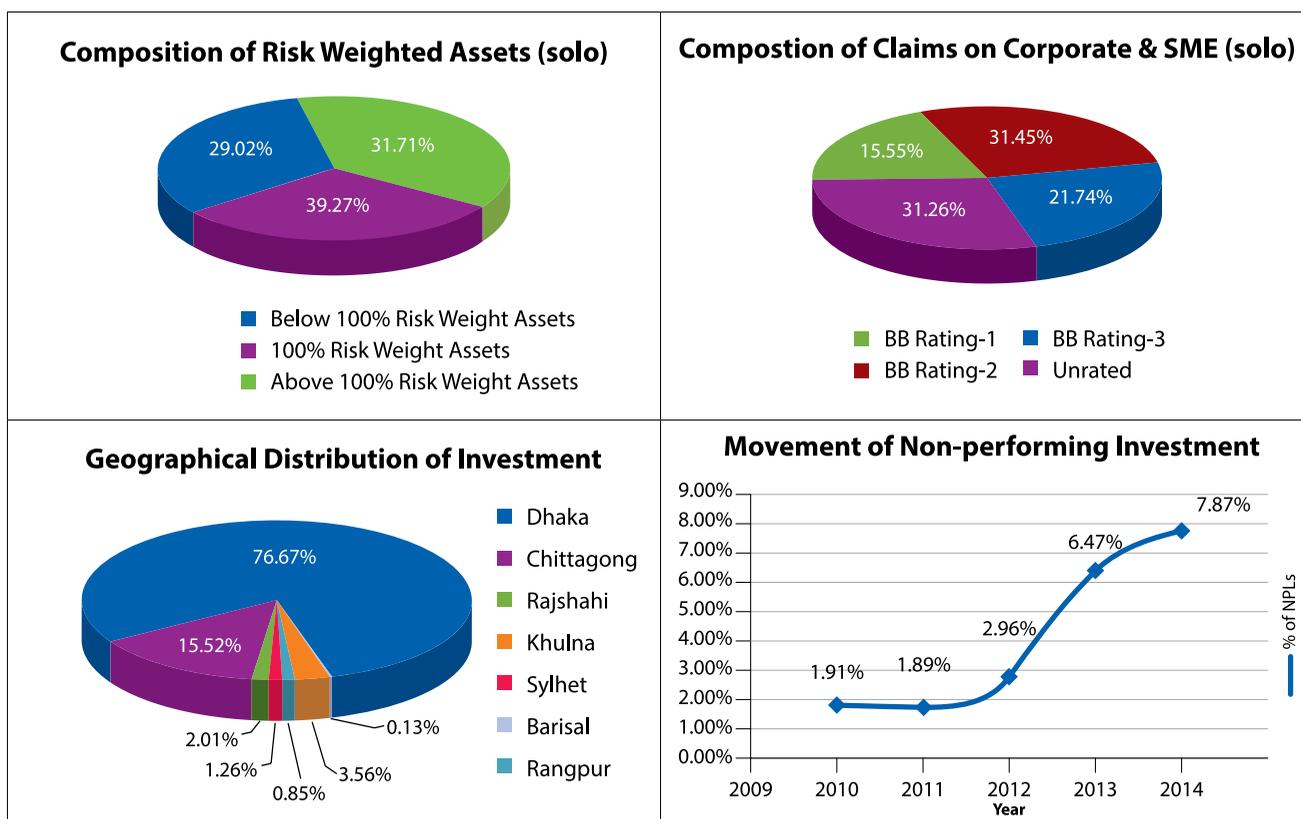
Investment (Credit) Risk Appetite

Investment (Credit) Risk Appetite and the 'Risk Acceptance Criteria' of the Bank are clearly defined in the investment guidelines of the Bank set by the Board of the Directors of the bank. The investment officers are guided by the 'Risk Acceptance Criteria' in achieving their investment objectives through establishing clear business development priorities. The Sector which are perceived to be exceptionally 'High Risk' have been clearly defined by the investment (Credit) Policy Committee of the Bank to alert the investment Officers to have adequate risk mitigates and proper pricing in entertaining proposals from such high risk sectors.

Investment Risk Exposures of the Bank

Major investment exposures of the Bank are created from investment to corporate/SME/retail investment/Placements with other banks and financial institutions/Bills purchase and negotiations etc. In the case of corporate/SME and retail investments, exposures are mainly created from conventional on Balance Sheet exposures such as investments, Inland Documentary Bill Purchases etc. and Off-Balance Sheet products such as Letters of Guarantee, Letters of Credit etc.

The graphical presentations below depict the analysis of the Bank's overall investment risk exposure as at December 31, 2014 based on Basel-II as guided by the Bangladesh Bank.



As per Investment Policy of the Bank, no investment exposure is created in the Bank without a thorough investment (credit) risk assessment and obtaining approval of the competent authority of the bank.

Investment (Credit) Risk Mitigation

The Bank believes that a key component of a disciplined investment (credit) culture is adherence to internal policies and procedures. Hence, comprehensive Investment Policies and Guidelines have been established in the Bank to ensure quality and transparency of investment decisions at all times. A well-defined approval hierarchy supported by high ethical standards, established policies, procedures and practices function as the core investment (credit) risk mitigant in the overall investment culture of the Bank.

Market Risk

- The Basel - II defines the market risk as the risk of losses in on balance sheet and off-balance sheet positions arising from movements in market prices. Market risk of the Bank arises from deposit received from the depositors and granting investment as well as from trading activities.
- The primary objective of Market Risk Management is to ensure optimization of the risk-reward relationship and minimization of the exposure to unacceptable losses arising from movements in profit rate, liquidity, Foreign Exchange rate and equity prices.
- Capital charge for market risk is provided based on Standardized Approach as per the Basel- II guidelines.

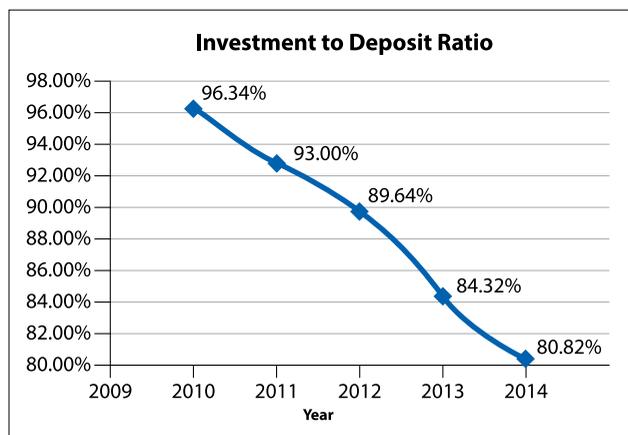
Market Risk Appetite

- The Market Risk Management process of the Bank broadly involves risk identification, assessment and establishment of tolerance limits for risk exposures and overall risk monitoring and control.
- The Treasury limits are reviewed by the Assets & Liabilities Committee of the Bank and sanctioned by the Board of Directors on an annual basis. The Treasury Mid-Office, an independent unit, monitors and reports the limit utilizations as per documented procedures.
- The non-trading activities related-market risk is mainly managed through ALM (Assets & Liabilities Management) process of the Bank and the Board approved limits set out the risk appetite of the Bank.

Liquidity Risk

Liquidity risk is the risk that the bank cannot promptly fulfill its payment obligations due to unforeseen factors or be forced to placement funds on unfavorable terms. Dynamic Liquidity Gap Reports which incorporate all contacted as well as anticipated inflows and outflows are regularly discussed at ALCO to ascertain real cash flow mismatches. Appropriate measures are then initiated to ensure that the bank's overall liquidity risk is maintained at a minimum level.

- Net investment deposit ratio of the bank for the last five years is depicted:



Foreign Exchange Risk

- Foreign Exchange Risk is the current or prospective risk to earnings and capital arising from adverse movements in currency exchange rates. Foreign exchange risk may also arise as a result of exposures of banks to profit rate risk arising from the maturity mismatches of foreign currency positions.
- The Bank has established Risk Tolerance limits for foreign exchange exposure within the directives of Central Bank of Bangladesh in order to ensure that any adverse exchange rate movements on the results of the Bank due to un-hedged foreign exchange positions are managed within acceptable parameters.

Risk Indicators

Market Risk Indicators

- With a view to maintain the Bank's exposure against the following types of market risks at a reasonable level, Key Risk Indicators are identified, assessed and periodically monitored by the competent authority of the Bank.
- The Bank's overall risk appetite and the Board approved risk tolerance limits have been disseminated to the Treasury Dealers. The adherence to these exposure limits are monitored on a daily basis by Middle Office of the Bank. Key Market Risk Indicators have been established under each of the following major market risk exposures.

Profit Rate Risk Indicator

- The Bank monitors profit rate risk on an ongoing basis giving due cognizance to the re-pricing characteristics of the individual asset and Investment to Total Deposit Ratio. Yield Curve Risk, the risk arising from change in the slope and shape of the yield curve of re-pricing mismatches after applying rate shocks of different magnitudes to all relevant assets and liabilities are computed and monitored on a regular interval basis to ensure that the impact to the Bank's earnings is within reasonable levels.

Foreign Exchange Risk indicator

- Bank's exposure to Foreign Exchange risk is managed by computing foreign exchange transaction and translation risks and their impact to the income of the Bank. The impact of the Foreign Exchange transaction risk is identified by providing exchange rate shocks to the net open position of the Bank.

Liquidity and funding Risk Indicator

The Bank identified the following key liquidity risk indicators to assess and monitor the liquidity risk exposure:

1. Liquidity Gap Reports.
2. Net Investment to deposits ratio.
3. Liquid assets ratio.
4. Funding concentration in BDT and foreign currencies.
5. Duration analysis on investment portfolio.
 - Bank's Treasury had been maintaining a positive/negative gap in the short term tenor during the year 2014 as a business strategy with a view to maximizing opportunities to derive higher returns from the increasing profit rate scenario in the market.
 - These gaps were maintained within the internally approved limits while having surplus liquid marketable securities in the longer tenor to meet any unforeseen situations.

Market Risk Mitigation

- Trading-related market risk mitigation is mainly through policies, limits and control measures which seek to reduce risk within or across the desks. ALM Policy and the F.Ex Policy of the Bank set out the guidelines and limits pertaining to Market Risk-related activities in detail.
- The objective of a limit is to ensure that the negative earnings and impact of price risks are within the market risk appetite of the Bank.

The nature of limits could typically include position limits, gap limits, tenor and duration limits, stop loss limits etc. These limits are appropriately selected for the relevant portfolios.

Risk Appetite

The Bank maintains 15% capital allocation under Basic Indicator Approach of Basel- II of average gross income for the last three years of the bank.

Approach for calculating capital charge for operational risk

The Bank use Basic Indicator Approach for calculating capital charge against Operational Risk.

Policies and process for mitigating operational risk

Operational Risks result from inadequate or failed internal process, people and system or from external events. Within the Bank, Operational Risk may arise from negligence and dishonesty of the employees, lack of management supervision, inadequate operational control, lack of physical security, poor technology, lack of automation, non-compliance of regularity requirements, internal and external fraud etc. Operational Risk Management Framework has been designed to provide a sound and well controlled operational environment and thereby mitigate the degree of operational risk.

Reputation Risk

Reputation Risk is the current or prospective indirect risk to earnings and capital arising from adverse perception of the image of the financial institution on the part of Customers, Shareholders, Investors, Counterparties, Business Partners, Credit Rating Agencies, Regulators, and General Public. Reputation risk may originate from the lack of compliance with industry service standards, failure to deliver on commitments, lack of customer-friendly service and fair market practices, low or inferior service quality, unreasonably high costs, a service style that does not harmonize with market benchmarks or customer expectations, inappropriate business conduct or unfavorable authority opinion and actions.

Residual Risk

Residual Risk arises mainly from error in Documentation and Error in valuation of collateral, lack of required and duly filled-up documents and erroneous or fake or forged documents will lead to the amplification of overall risk aspects of Investment portfolio and the reduction in the strength of legal Shield that slacks the ownership of the Bank on collateral and consequently hinders the recovery of investment. On the other hand as institutions mitigate risks by way of collaterals, the collaterals can pose additional risks (legal and documentation risks), which may deteriorate the impact of risk mitigation. For example: The liquidation procedure of the collateral is difficult & time consuming, and the valuation of the collateral is inappropriate (e.g. overvaluation). The Banks should have appropriate governing and control systems, valuation procedures, internal regulations and responsible individuals assigned for the prudent handling of risks.

Settlement Risk

Settlement Risk arises when an executed transaction is not settled as the standard settlement system. Settlement risk addresses to the investment/credit risk and liquidity risk elements. Treasury transactions, trading book items (deals) and capital market dealings concluded as part of investment services convey a settlement risk that is a specific mix of investment/credit and liquidity risk. The banks pose to the risk when it fulfills its contractual obligations (payment or delivery), but the counterparty fails or defaults to do the same.

Strategic Risk

Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.

Implementation of Basel II in line with Bangladesh Bank guidelines

In addition to investment risk, Basel-II also covers operational and market risk. Moreover, under Basel-II, in absence of credit rating of the investment clients (borrowers), investment risk of the corporate investment is calculated at 125% of outstanding investment. As a result, risk weighted assets and capital requirement under Basel-II are substantially

increased as compared to Basel-I particularly because credit rating of investment clients (borrowers) is a new phenomenon in Bangladesh. It has become a major challenge for our banking sector. However investment in good rated clients and rating of more investment clients are the better way to reduce the Risk Weighted Assets.

SJIBL maintained 13.61% CAR under Basel II (Solo basis) and 13.75% (consolidated basis) as of 31 December, 2014 against minimum capital requirement of 10.00% by the Bangladesh Bank.

Supervisory Review Process (SRP) Team

Under Pillar-II of Basel-II, all banks are required to design their own Supervisory Review Process to ensure maintenance of sufficient capital to fully cover all risk exposures. As per Guidelines on Supervisory Review Evaluation Process, the level of Capital Adequacy will be determined after evaluation and dialogue between Bangladesh Bank and the Supervisory Review Process Team of the Bank. The assessment of capital adequacy will be the outcome of a dialogue between the Bank's own SRP Team and Bangladesh Bank's Supervisory Review Evaluation Process (SREP) Team.

Composition of SRP Team

SJIBL has a well-designated SRP Team, which will aid to adopt Basel-II Capital Accord successfully. SRP Team of SJIBL has been formed comprising of the following Executives:

SL NO.	Name	Position
1	Farman R. Chowdhury	Managing Director & Head of SRP Team
2	Masihul Huq Chowdhury	Additional Managing Director & Member
3	Md. Setaur Rahman	DMD & Member
4	Md. Shahjahan Shiraj	SEVP & Member
5	Md. Akhter Hossain	SEVP & Member
6	Md. Nazimuddoula	SEVP & Member
7	Md. Mushfique Rahman	SEVP & Member
8	Mahmud Hussain	SEVP & Member
9	Md. Rafiqul Islam	EVP & Member
10	Md. Monzurul Alam Chowdhury	EVP & Member
11	Md. Ashraful Azim	VP & Member Secretary
12	Md. Jafar Sadeq	SAVP & Member

Basel II: SRP–SREP Dialogue on Capital Adequacy

In addition to, computing MCR, banks have to calculate Adequate Capital on the basis of banks own Supervisory Review Process (SRP).

Banks should have Adequate Capital to meet comprehensive risk profile. Under the SRP, adequate capital will be determined on the basis of comprehensive risk management of the bank. For this, each bank should have an exclusive SRP team and a process document called as Internal Capital Adequacy Assessment Process (ICAAP). The areas to be covered by the process document are review of risk management and planning for adequate capital against comprehensive risk profile including investment, market, operational and all other risks which are not captured in the process of determining Minimum Capital Requirement (MCR).

That is along with Investment, Market, Operational risks; Bank is maintained capital against other risks which are not captured in calculating Minimum Capital Requirement (MCR). Some of these risks are namely residual risk, investment Concentration risk, profit rate risk, liquidity risk, model risk, settlement risk etc .

The objective of the dialogue is to determine the adequate level of capital needed for a bank beyond minimum capital by reviewing the Internal Capital Adequacy Assessment Process (ICAAP). In other words, the dialogue target to review the process by which a bank assesses its level of risk management and capital adequacy and quality of capital held.

Supervisory Review Process (SRP) Team of SJIBL were active in 2014

SJIBL has a separate SRP team to review Internal Capital Adequacy Assessment Process (ICAAP) for determining capital requirement against all risks including those risks not captured in the process of determining Minimum Capital Requirement (MCR). SJIBL has completed review process to determine additional capital requirement against residual risk which is the first step towards implementation of Pillar-2 of Risk Based Capital Adequacy (RBCA) Framework.

Guidelines provided by the Bangladesh Bank on Risk Management Papers and Meeting of Risk Management Committee (RMC)

Risk Management Paper as prescribed formats are provided by the Bangladesh Bank are preparing on monthly basis and place to the Risk Management Committee of the Bank. It had regular monthly meeting to assess risk management status of various divisions and operations. The RMD coordinated various risk management activities of the Bank and provided guidelines to concerned divisions in this respect. The activities, observations and recommendations of Risk Management Committee (RMC) were regularly reported to the Managing Director and Bangladesh Bank.

Stress Testing as a forward-looking tool for risk management

The Bank conduct periodic reviews of its risk management process to ensure its integrity, accuracy and reasonableness through stress testing. Stress testing as a tool of forward looking risk management is an integral part of SRP. On the basis of findings of stress test, Bank will maintain some provision proactively in addition to adequate capital. Bangladesh Bank will evaluate all these issues through the methods of SRP-SREP dialogue.

Stress testing is done on a Quarterly basis

Stress testing as per Bangladesh Bank guidelines has been carried out regularly in 2014 on quarterly intervals. The findings were reported to Bangladesh Bank and Board of Directors of the Bank for compliance and guidance. Findings of stress testing and guidance from Bangladesh Bank and Board are taken into account for assessing potential risks, mitigation of such risks as well as current and future capital requirement of the Bank.

Board Risk Management Committee



The Board of Directors, through the Risk Management Committee is accountable for the overall risk supervision. This includes in reviewing and approving risk management policies, risk appetite, risk exposures and limits, whilst ensuring the necessary infrastructure and resources are in place.

To minimize risk while implementing the policies and business plan of the Bank, the board has formed a Risk Management Committee as per the guidelines of Bangladesh Bank. The Committee supervises whether the risks arises from Investment, Foreign Exchange, Internal Control and Compliance, Money laundering, Information & Communication Technology, Operation, Profit (Interest) Rate, Liquidity and other sources are identified and measured and adequate systems are placed to minimize such risk. The Composition of Board Risk Management Committee (RMC) is as follows :

Sl.	Name of the directors	Position
1.	Anwer Hossain Khan	Chairman
2.	Mohiuddin Ahmed	Member
3.	Khandaker Sakib Ahmed	Member
4.	Md. Sanaullah Shahid	Member
5.	Md. Abdul Barek	Member

Role of Risk Management Committee (RMC)

Risk Management Committee of the Board plays significant role in proper functioning of the Bank, some of which are as follows:

- To develop the strategies and techniques for controlling of all core risks to implement the self assessment of core risk by the individual core risk committee.
- To ensure an adequate organizational structure for managing core risks of the bank and supervise formation of management level committees and monitor their activities for the compliance of instructions of Investment risk, Foreign exchange transaction risk, Internal control & compliance risk, Money laundering risk, Asset Liability risk, Information & Communication risk including other risk related guidelines.
- The committee review risk management policies & guidelines annually.
- Approve adequate record keeping & reporting system of the bank.
- Monitoring implementation of overall risk management policies to mitigate all risks including of Investment risk, Market risk and Management risk.
- Committee reviews the risk management process to ensure effective prevention and control measures.

During 2014, 05 (five) meeting of Risk Management Committee were held and 37 (Thirty Seven) Memos were placed before the Risk Management Committee (RMC).

Report of Chief Risk Officer

Concept of Risk Management in Islam

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

وَقَالَ يَبْنَى لَا تَدْخُلُوا مِنْ بَابٍ وَاحِدٍ وَادْخُلُوا مِنْ أَبْوَابٍ مُتَفَرِّقَةٍ وَمَا
أُعْنِي عَنْكُمْ مِنَ اللَّهِ مِنْ شَيْءٍ إِنَّ الْحُكْمَ إِلَّا لِلَّهِ عَلَيْهِ تَوَكَّلْتُ وَ
عَلَيْهِ فَلْيَتَوَكَّلِ الْمُتَوَكِّلُونَ ﴿٦٧﴾ سورة يوسف

And he said, "O' my sons, do not enter (the city) all of you from the same gate, rather, enter from different gates. And I cannot help you in any way against (the will of) Allah. Sovereignty belongs to none but Allah. In Him I place my trust, and in Him should trust those who trust"

(Surah Yusuf: Verse 67)

Hadith from Prophet Muhammad (s.a.w)

Prophet (peace be upon him) once asked a Bedouin who had left his camel untied, "Why do you not tie your camel?" The Bedouin answered, "I put my trust in God." The Prophet PBUH then said, "tie up your camel first then put your trust in God."

Risks are uncertain future events that could influence the achievement of the Bank's objectives, including strategic, operational & financial and compliance objectives.

Uncertain future events could be

- Failure of an Investment client to repay a financing in time
- Fluctuation of foreign exchange rates
- Fraud, incomplete security documentations, etc that may lead to non-payment
- Non-compliance with shariah law and principles
- Other events that may result in a loss of money or reputation to the Bank

A Bank's business (whether Islamic or Conventional) is to take calculated risks. As such, Risk Management is not only trying the minimization of losses but the optimization of the risk reward equation.

UNIQUE RISKS FOR ISLAMIC BANKS

Types of risks	Definition
Shariah non-compliance risk	Risk arises from the failure to comply with the Shariah rules and principles
Rate of Return risk	The potential impact on the returns caused by unexpected change in the rate of returns
Displaced Commercial risk	The risk that the bank may confront commercial pressure to pay returns that exceed the rate that has been earned on its assets financed by investment account holders. The bank foregoes part or its entire share of profit in order to retain its fund providers and dissuade them from withdrawing their funds.
Equity Investment risk	The risk arising from entering into a partnership for the purpose of undertaking or participating in a particular financing or general business activity as described in the contract, and in which the provider of finance shares in the business risk. This risk is relevant under Mudarabah and Musharakah contracts.

1 Pillar 1 Risk Management

1.1 Investment Risk

Investment risk arises from the potential that counterparty fails to meet its obligations in accordance with agreed terms and conditions of a credit-related contract. As per Bangladesh Bank guideline, SJIBL has already separated investment marketing, investment risk management and investment administration function. The investment risk in SJIBL is guided by Investment Risk Management (IRM) Policy duly approved by the Board of Directors of the bank.

The following systems and procedures are being followed in SJIBL to manage the investment risk

- a. **Investment Origination:** Before allowing investment facility to an investment client, the bank makes an assessment of risk profile of investment deals/transaction.
- b. **Approved Investment policy by the board of directors:** The Board of Directors has approved the Investment policy for the bank where major Policy guidelines, growth strategy, exposure limits (for particular sector, product, individual company and group) and risk management strategies have been described / stated in details. Investment policy is regularly updated to cope up with the changing global and domestic economy scenarios.
- c. **Separated Investment Risk Management Division:** Investment risk management (IRM) division has been separated from investment administration division in line with central bank guidelines.
- d. **Measuring Investment Risk through External Credit Rating Institutions:** SJIBL through its Risk Management Division is putting its best efforts to get its corporate clients rated by ECAI. The bank completed rating of handsome percent of total eligible Investment clients and expects to complete rating of a remarkable percent of investment client by the end of the year 2015.
- e. **Independent internal audit and direct access to Board/Audit Committee:** Internal control and compliance division independently verifies and ensures, at least one in a year, compliance with approved investment guidelines, operational procedures, adequacy of internal control and documentation procedures. Internal control and compliance division directly report to the Board Audit Committee the overall quality, documentational status, performance, recovery status, risks status, adequacy of provision of investment portfolio for information, overall observation and guidance.
- f. **Delegation of Authority:** As per Bangladesh Bank guidelines under the policy of investment Risk Manual (IRM), Delegation of Authority has set up in the bank. Accordingly, the power of delegation as set by the Board of Directors investment decision is taking regularly by the management and Board of Directors. SJIBL has segregated responsibility for investment sanctions and delegated authority to approve investments or changes in investment terms.
- g. **Formation of Recovery Team:** A vigorous recovery team has been formed to monitor the performance of the investment, identify early sign of delinquencies in portfolio and take corrective measures to mitigate risks, improve investment quality and to ensure recovery of investments in a timely manner including legal actions.

1.2 Market Risk

1.2.1 Definition: Market risk is defined as the potential impact of adverse price movements such as benchmark rates, foreign exchange rates, and equity prices on the economic value of an asset i.e. the current or prospective threat to the bank's earnings due to movements in market prices, i.e., prices of securities, commodities, profit rates and foreign exchange rates. Market risk exposure of SJIBL is explicit in portfolios of securities/equities and instruments that are actively traded.

1.2.2 Policies Guiding Market Risk: SJIBL has a separate ALCO policy, which acts as the controlling point for Pricing of Deposit and cost of Investment and to take measure for liquidity management.

1.2.3 Segregation of Responsibilities: The Asset and Liability Committee (ALCO) holds overall responsibility for market risk and sets the limit for trading positions and stop loss levels on product and responsibility basis.

Treasury department actively manages market risk within the limits provided by ALCO.

1.3 Operational Risk

1.3.1 Definition: Operational risk refers to the risk of loss because of inadequate or failed internal processes, staff and systems or external events. It also includes legal risk. SJIBL has emphasized on risk identification and assessment that ensure that all key risks are effectively highlighted for bank's transparency and management. This enables the bank to focus on fewer but more fundamental risks.

1.3.2 Indication and Measurement: The measurement and control framework comprises of the following qualitative elements:

- Monitoring of key risks: This is an ongoing process that ensures that an unfavorable development in such risks is consistently highlighted on a group basis.
- Risk mitigation strategies and implementation process that ensures key risks are controlled and establish Transparency in these strategies and processes.
- Follow up on loss data and events.

1.3.3 Control and Mitigation: At present, operational risk is largely managed through internal control and audit system. Our bank has put in place the following measures to mitigate operational risk:

- System of delegated authority covering investment and expenditure.
- Book of instructions and issuance of instructions through circulars from time to time.
- Preventive vigilance
- Continuous training process
- Risk Based Internal Audit
- Compliance Policy

2 Pillar 2 and All Other Risks

SJIBL is conducting stress testing on its financials on quarterly basis and reporting the outcomes to Bangladesh Bank, as a part of Pillar 2 of Basel-II Accord. In addition to that, Bangladesh Bank also released guideline of Supervisory Review Evaluation Process (SREP), which states that every bank has to establish a Supervisory Review Process (SRP) team, a process document called Internal Capital Adequacy Assessment Process (ICAAP) for assessing the overall risk profile and a strategy for maintaining adequate capital. Accordingly, SJIBL has already established a SRP team and also submitted the report on additional capital requirement under Pillar 2 to Bangladesh Bank.

SJIBL assessed its additional capital requirement under Pillar 2 taking into consideration risks that are not covered under Pillar 1. As per model such risks include- residual risk, investment concentration risk, liquidity risk, profit rate risk in banking book, settlement risk, reputation risk, strategic risk, and other material risk.

3 Compliance Status of Minimum Capital Requirement (MCR) in 2014

In compliance of Minimum Capital Requirement (MCR) under Pillar 1 risk elements, SJIBL was well ahead of minimum requirement in all four quarters of 2014 CAR was 12.24 percent at the end of March quarter, 12.09 percent at the end of June quarter, 13.57 percent at the end of September quarter, and 13.61 percent at the end of the December quarter.



Md. Setaur Rahman
Deputy Managing Director &
Chief Risk Officer

Market Discipline

Disclosures on Risk Based Capital (Basel II) as on 31.12.2014



The purpose of Market Discipline in (Basel- II) is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. For the said purpose, this “Disclosures on Risk Based Capital (Basel II)” is made as per Bangladesh Bank’s Guideline.

1. Scope of Application	
Qualitative Disclosures	
a) The name of the top corporate entity in the group to which this guidelines applies:	Shahjalal Islami Bank Limited (SJIBL)
b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk - weighted).	<p>The Financial Statements of the bank include the financial statements of (i) Shahjalal Islami Bank Limited (ii) Shahjalal Islami Bank Securities Limited and (iii) Off-Shore Banking Units (OBUs).</p> <p>A brief description of the Bank (Main Operation) its subsidiary and the OBUs are given below:</p>
	<p>Shahjalal Islami Bank Limited</p> <p>Shahjalal Islami Bank Limited (hereinafter called ‘the Bank’-‘SJIBL’) was established as a Public Limited Company (Banking Company) as on the 1st day of April 2001 under the Companies Act 1994 as interest free Shari’ah based commercial bank and commenced its operation on the 10th May, 2001 with the permission of Bangladesh Bank. Presently the Bank is operating its business through Head Office having 93 branches, a Central Processing Center (CPC), an Off-shore Banking Unit (OBU), 40 (Forty) ATM booths all over Bangladesh. The Bank is listed with both the Stock Exchanges of the country, i.e. Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.</p> <p>The principal activity of the bank is to carry out all kinds of commercial banking services to its customers through its branches following the provisions of the Bank Companies Act 2013(Amended) Bangladesh Bank’s Directives and the principles of the Shariah.</p>
	<p>Shahjalal Islami Bank Securities Limited(SJIBSL)</p> <p>Shahjalal Islami Bank Securities Limited is a subsidiary company of Shahjalal Islami Bank Limited (SJIBL) incorporated as a public limited company under the Companies Act 1994 vide certification of incorporation no. C-86917/10 dated September 06, 2010 and commenced its operation on the 25th May, 2011. The main objective of the company is to carry on business of stock broker/dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company.</p>

	Off-shore Banking Unit (OBU) Off-shore Banking Unit is a separate business unit governed by the applicable rules & regulations and guidelines of Bangladesh Bank vide letter no. BRPD (P-3)744(99)/2008-2800 dated 24 July 2008. The Bank opened its Off-shore Banking Unit on 21st December 2008 and the same is located at Uday Sanz , SE(A), 2/B, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group	Not applicable.
Quantitative Disclosures d) The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation i.e. that are deducted and name(s) of such subsidiaries.	Not applicable.
2. Capital Structure Qualitative Disclosures	
a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in Tier- 1 or Tier - 2.	As per the guidelines of Bangladesh Bank, Tier-1 Capital of SJBL consists of (i) Fully Paid-up Capital, (ii) Statutory Reserve, (iii) Retained Earnings and (iv) Minority Interest in Subsidiaries. Tier-2 Capital consists of applicable amount of (i)General Provision (against un-classified Investments, Off-Balance Sheet exposure & Off-Shore Banking Units),

Quantitative Disclosures

b) The amount of Tier-1 capital, with separate disclosure of

Taka in million

Particulars	Solo	Consolidated
i Fully paid-up Capital	7,346.88	7,346.90
ii Statutory Reserve	3,590.79	3,590.80
iii Non-repayable Share Premium account	-	-
iv General Reserve	-	-
v Retained Earnings	760.83	777.80
vi Minority interest in Subsidiaries	-	227.00
vii Non-cumulative irredeemable preference shares	-	-
viii Dividend equalization account	-	-
ix Other (if any item approved by Bangladesh Bank)	-	-
A) Sub-Total (Tier-1)	11,698.50	11,942.50
B) Tier-2 (Supplementary Capital)	1,074.80	1,301.80
C) The total amount of Tier-1 and Tier- 2and Tier- 3 capital	12,773.30	13,244.30
D) Other deductions from capital	-	-
E) Total Eligible Capital (C-D)	12,773.30	13,244.30

3. Capital Adequacy	
Qualitative Disclosures	
a) A summary discussion of the bank's approach to assess the adequacy of its capital to support current and future activities.	<p>The Bank has adopted Standardized Approach (SA) for computation of capital charge for investment risk and market risk, and Basic Indicator Approach (BIA) for operational risk. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to the Bangladesh Bank.</p> <p>The Bank has maintained capital adequacy ratio at 13.75% & 13.61% on the basis of "Consolidated" and "Solo" respectively as against the minimum regulatory requirement of 10%. Tier-I capital adequacy ratio under "Consolidated" basis is 12.40% which "Solo" basis is 12.47% as against the minimum regulatory requirement of 5%. The Bank's policy is to manage and maintain strong Capital Adequacy Ratio with high rating grade of investment clients. The Bank maintains adequate capital that is sufficient to absorb all material risks associated with the Bank. The Bank also ensures that the levels of capital comply with regulatory requirements and satisfy the external rating agencies and other all stakeholders including depositors.</p>

Quantitative Disclosures

Taka in million

Particulars	Solo	Consolidated
b) Capital requirements for Investment (Credit) Risk:	8,286.50	8,214.05
c) Capital requirements for Market Risk	261.54	549.46
d) Capital requirements for Operational Risk	834.00	868.08
e) Total and Tier-1 capital ratio:		
Minimum capital requirement	9,382.04	9,631.60
Total Risk Weighted Assets (RWA)	93,820.40	96,316.00
Total and Tier-1 capital ratio:		
Tier-1 CAR	12.47%	12.40%
Tier-2 CAR	1.14%	1.35%
Total CAR	13.61%	13.75%

4. Investment Risk	
Qualitative Disclosures	
a) The general qualitative disclosure requirement with respect to credit risk, including:	
i) Definitions of past due and impaired (for accounting purposes)	<ul style="list-style-type: none"> As per Bangladesh Bank guidelines, any Investment if not repaid within the fixed expiry date will be treated as Past Due/Overdue. Bangladesh Bank issued Circulars from time to time for strengthening Investment discipline and brings provisioning. All Investments will be grouped in to four (4) categories for the purpose of classification, namely
	<p>a) Continuous Investment: The Investment accounts in which transactions may be made within certain limit and have an expiry date for full adjustment will be treated as Continuous Investment.</p>

(b) Demand Investment: The Investments that become repayable on demand by the bank will be treated as Demand Investment. If any contingent or any other liabilities are turned to forced loan (i.e. without any prior approval as regular investment those too will be treated as Demand Investment. Such as: Forced Investment against Imported Merchandise, Payment against Document, Foreign Bill Purchased and Inland Bill Purchased, etc.

(c) Fixed Term Investment: The Investments, which are repayable within a specific time period under a specific repayment schedule, will be treated as Fixed Term Investment.

(d) Short term Agricultural & Micro Investment: Short-term Agricultural Investment will include the short-term investment as listed under the Annual Credit Programme issued by the Agricultural Investment and Financial Inclusion Department (ACFID) of Bangladesh Bank. Investment in the agricultural sector repayable within 12 (twelve) months will also be included herein. Short-term Micro-Investment will include any micro-investment not exceeding an amount determined by the ACFID of Bangladesh Bank from time to time and repayable within 12 (twelve) months, be those termed in any names such as Non-agricultural investment, Self-reliant Investment, Weaver's Investment or Bank's individual project investment.

The above Investments are classified as follows:

Continuous and demand Investment are classified as:

- i) 'Sub-standard'** if it is past due/overdue for 03 (three) months or beyond but less than 06 months;
- ii) 'Doubtful'** if it is past due/overdue for 06 (six) months or beyond but less than 09 (nine) months;
- iii) 'Bad/Loss'** if it is past due/overdue for 09 months or beyond from the date of expiry or claim by the bank or from the date of creation of forced loan.

(A) In case of any installment(s) or part of installment(s) of a Fixed Term Investment amounting upto Tk. 10.00 Lac is not repaid within the due date, the amount of unpaid installment(s) will be termed as 'past due or overdue installment'. In case of such types of Fixed Term Loans:-

- i) Sub-standard:** if the amount of 'past due Installment is equal to or more than the amount of installment(s) due within 6(six) months, the entire Investment will be classified as "Sub-standard";
- ii) Doubtful:** if the amount of past due instalment is equal to or more than the amount of instalment (s) due within 9 (Nine) months. the entire Investment will be classified as "Doubtful";
- iii) Bad/Loss:** if the amount of 'defaulted instalment' is equal to or more than the amount of instalment(s) due within 12(Twelve) months, the entire Investment will be classified as "Bad/Loss".

	<p>(B) In case of any installment(s) or part of installment(s) of a Fixed Term Investment amounting more than Tk. 10.00 Lakh is not repaid within the due date, the amount of unpaid installment(s) will be termed as 'past due or overdue installment'. In case of such types of Fixed Term Investment:</p> <p>i. Sub-Standard: If the amount of past due installment is equal to or more than the amount of installment(s) due within 03 (three) months, the entire will be classified as "Sub-standard".</p> <p>ii Doubtful: If the amount of past due installment is equal to or more than the amount of installment(s) due within 06 (six) months, the entire Investment will be classified as "Doubtful".</p> <p>iii. Bad/Loss: If the amount of past due installment is equal to or more than the amount of installment(s) due within 09 (nine) months, the entire Investment will be classified as "Bad/Loss".</p> <p>Explanation: If any Fixed Term Investment is repayable on monthly installment basis, the amount of installment(s) due within 06 (six) months will be equal to the sum of 06 monthly installments. Similarly, if the investment is repayable on quarterly installment basis, the amount of installment(s) due within 06 (six) months will be equal to the sum of 2 quarterly installments."</p> <p>Short-term Agricultural and Micro-Investment are classified as: If not repaid within the due date as stipulated in the Investment agreement.</p> <p>i) Sub-Standard: If the said irregular status continues, the Investment will be classified as 'Substandard' after a period of 12 months.</p> <p>ii) Doubtful: if the irregular status continue after a period of 36 (thirty six) months, the Investments are classified as "Doubtful".</p> <p>iii) Bad/Loss: if the irregular status continue after a period of 60 (sixty) months, the investments are classified as "Bad/Loss" from the stipulated due date as per Investment agreement'.</p> <p>A continuous Investment, Demand or a Term Investment which will remain overdue for a period of 02 (two) months or more will be put into the "Special Mention Account (SMA)".</p>
<p>ii) Description of approaches followed for specific and general allowances and statistical methods;</p>	<p>The Bank is following the general and specific provision for investments on the basis of Bangladesh Bank guidelines issued from time to time.</p> <p>Rates of provision are noted below:</p> <p>a) General Provision: The Bank maintains General Provision in the following way :</p> <p>1) 0.25% against all unclassified Investment of Small and Medium Enterprise(SME) as defined by the SME & Special Program Department of Bangladesh Bank from time to time and @1% against all unclassified Investments (other than Investments under Consumer Financing, Investments to Brokerage House, Merchant Banks, Stock dealers etc" Special Mention Account as well as SME Financing').</p>

	<p>2) 5% on the unclassified amount for Consumer Financing where as it has to be maintained @ 2% on the unclassified amount for (i) Housing Finance and (ii) Investments for Professionals-to set up business under Consumer Financing Scheme.</p> <p>3) 2% on the unclassified amount for Investments to Brokerage House, Merchant Banks, Stock dealers etc.</p> <p>4) Rate of provision on the outstanding amount of investments kept in the 'Special Mention Account' will be same as the rates stated in (1).</p> <p>5)a) 1% on the off-balance sheet exposures. (Provision will be held on the total exposure and amount of cash margin or value of eligible collateral will not be deducted while computing Off -balance sheet exposure.)</p> <p>b) Specific Provision: Banks will maintain provision at the following rates in respect of classified Continuous' Demand and Fixed Term Investments:</p> <table data-bbox="690 782 1409 918"> <tr> <td>(i) Sub-standard</td> <td>: 20%</td> </tr> <tr> <td>(ii) Doubtful</td> <td>: 50%</td> </tr> <tr> <td>(iii) Bad/Loss</td> <td>: 100%</td> </tr> </table> <p>c) Provision for Short-term Agricultural and Micro-Investments:</p> <table data-bbox="690 987 1409 1123"> <tr> <td>(i) All unclassified Investment (irregular and regular)</td> <td>: 2.5%</td> </tr> <tr> <td>(ii) Sub-standard & DF</td> <td>: 5%</td> </tr> <tr> <td>(ii) Bad/Loss</td> <td>: 100%</td> </tr> </table>	(i) Sub-standard	: 20%	(ii) Doubtful	: 50%	(iii) Bad/Loss	: 100%	(i) All unclassified Investment (irregular and regular)	: 2.5%	(ii) Sub-standard & DF	: 5%	(ii) Bad/Loss	: 100%
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(ii) Bad/Loss	: 100%												
<p>iii) Discussion of the Bank's investment risk management policy</p>	<p>The Board approved the Investment Risk Manual (IRM) keeping in view relevant Bangladesh Bank guidelines to ensure best practice in investment risk management and maintain quality of assets. Authorities are properly delegated ensuring check and balance in investment operation at every stage i.e. screening, assessing risk, identification, management and mitigation of investment risk as well as monitoring, supervision and recovery of investments with provision for Early Warning System (EWS).</p> <p>There is a separate Investment Risk Management (IRM) division for mitigation of investment risk, separate investment Administration division for ensuring perfection of securities and investment monitoring and recovery division for monitoring and recovery of irregular investments. Internal control & compliance division independently assess quality of investments and compliance status of investments during their audit at least once in a year. Adequate provision is maintained against classified investments as per Bangladesh Bank guidelines. Status of investments is regularly reported to the Board /Executive Committee of the Board by the Division.</p>												

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d) Industry or counterparty type distribution of exposures, broken down by major types of investment exposure.	Industry or counterparty type distribution of exposures, broken down by major types of investment exposure.	
	Particulars	Taka in million
	Investments to allied concern of Directors	1,888.58
	Investments to Executives/Officers	795.45
	Investments to Customer Groups	42,794.30
	Industrial Investment	37,026.90
	Others	1,557.04
	Total	84,062.27

e) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of investment exposure.	Residual contractual maturity break down of the whole portfolios, broken down by major types of investment exposure of the Bank:	
	Particulars	Taka in million
	Repayable on Demand	3,362.50
	Over 1 month but not more than 3 months	37,794.40
	Over 3 month but not more than 1 Year	30,254.00
	Over 1 year but not more than 5 years	8,406.23
	Over 5 years	4,245.14
	Total	84,062.27

Quantitative Disclosures		
f) By major industry or counterparty type:	Particulars	Taka in million
	Amount of impaired investments and if available, past due investments, provided separately	6,611.54
	Specific and general provisions	3,049.71
	Charges for specific allowances and charge – offs during the period	2,379.23
g) Gross Non Performing Assets (NPAs)		
	Non Performing Assets (NPAs) to outstanding Investments	7.87%
Movement of Non Performing Assets (NPAs)	Opening balance	5,542.69
	Additions	1,068.85
	Reductions	-
	Closing balance	6,611.54
Movement of specific provisions for NPAs	Opening balance	1,511.84
	Provisions made during the period	1,943.31
	Write-off/Write-back of excess provisions	1,075.91
	Recovery from write-off	16.40
	Closing Balance	2,379.23

5. Equities: Disclosures for Banking Book Position

Qualitative Disclosures

a) The general qualitative disclosures requirement with respect to equity risk, including:	
<ul style="list-style-type: none"> Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and 	Investment in equity securities are broadly categorized into two parts:
	i) Quoted Securities that are traded in the secondary market (Trading Book Assets).
	ii) Unquoted securities are categorized as banking book equity exposures which are further sub-divided into two groups: unquoted securities which are invested without any expectation that these will be quoted in near future i.e. held to maturity (HTM). And securities those are acquired under private placement or IPO and are going to be traded in the secondary market after completing required formalities. Unquoted securities are valued at cost.
Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	The primary objective is to investment in equity securities for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from these equity securities are accounted for as and when received and right to receive when established. Both Quoted and Un-Quoted equity securities are valued at cost and necessary provisions are maintained as per time to time instruction of Bangladesh Bank if the prices fall below the cost price.

Quantitative Disclosures

Taka in million

Particulars	Solo	Consolidated
b) Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	1,244.60	2,162.20
c) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	111.03	274.23
d) Total un-realised gains (losses)	(589.32)	(767.06)
Total latent revaluation gains (losses)	-	-
Any amounts of the above included in Tier – 2 capitals.	-	-
e) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.		
<ul style="list-style-type: none"> Specific Market Risk 	1,244.60	2,684.20
<ul style="list-style-type: none"> General Market Risk 	1,244.60	2,684.20

6. Profit +Rate Risk in the Banking Book (PRRBB)

Qualitative disclosures

a) The general qualitative disclosure requirement including the nature of PRRBB and key assumptions, including assumptions regarding investment prepayments and behavior of non-maturity deposits, and frequency of PRRBB measurement.	Profit rate risk is the risk where changes in market profit rates might adversely affect bank's financial condition. Changes in profit rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). Re-pricing risk is often the most apparent source of profit rate risk for a bank and is often gauged by comparing the volume of a bank's assets that mature or re-price within a given time period with the volume of liabilities that do so.
	The short term impact of changes in profit rates is on the bank's Net Interest Income (NII). In a longer term, changes in profit rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other profit rate sensitive position.

Profit Rate Risk Analysis

Quantitative Disclosures

b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring PRRBB, broken down by currency (as relevant).

Quantitative Disclosures

Taka in million

Particular	1-90 days	Over 3 month upto 6 months	Over 6 months upto 1 Year	Above 1(one) Year
RSA	56,261.00	11,631.60	23,263.20	21,288.60
RSL	51,496.20	13,321.40	26,642.70	9,168.30
GAP	4,764.80	(1,689.80)	3,379.50	12,120.30
Cumulative Gap	4,764.80	3075.00	(304.50)	11,815.80

RSA: Rate Sensitive Assets

RSL: Rate Sensitive Liabilities

7. Market risk

Qualitative disclosures

Particulars

i) Views of BOD on trading / investment activities	The Board approves all policies related to market risk, sets limits and reviews compliance on a regular basis. The objective is to provide cost effective funding to finance asset growth and trade related transactions.
ii) Methods used to measure Market risk	Standardized approach has been used to measure the Market risk. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for "specific risk" and "general market risk".
iii) Market Risk Management system	The Treasury Division manage market risk covering liquidity, profit rate and foreign exchange risks with oversight from Asset-Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director. ALCO meets at least once in a month.

iv) Policies and processes for mitigating market risk	There are approved limits for credit deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items and borrowing from money market and foreign exchange position. The limits are monitored and enforced on a regular basis to protect the market risks. The exchange rate of the Bank is monitored regularly and reviews the prevailing market condition, exchange rate, foreign exchange position and transactions to mitigate foreign exchange risks.
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Quantitative Disclosures

b) The capital requirements for

Taka in million

Particulars	Solo	Consolidated
Interest rate risk	-	-
Equity position risk	248.90	536.90
Foreign Exchange risk and	12.60	12.60
Commodity risk	-	-
Total Capital Requirement	261.50	549.50

8. Operational risk Qualitative disclosures

a) i) Views of BOD on system to reduce Operational Risk	Operational risk is the risk of loss or harm resulting from inadequate or failed of internal processes, people and systems or from external events. Capability to carry out a large number of transactions effectively and accurately while complying with applicable laws and regulations constitute operational risk management activities of the bank. The policy for operational risks including internal control & compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control & Compliance to protect against all operational risk.
ii) Performance gap of executives and staffs	SJIBL offers competitive salary & benefits, along with congenial working environment to attract and retain the talented and skilled officials available in the industry. SJIBL's strong brand image also plays an important role in employee motivation. As such, no significant performance gap of executives and staffs is found.
iii) Potential external events	No potential external events are expected to expose the Bank to significant operational risk.
iv) Policies and processes for mitigating operational risk	The policy for operational risks including internal control & compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Policy guidelines on Risk Based Internal Audit (RBIA) system is yet to place to the Board of the Bank for getting approval. On the basis of routine audit, branches are rated according to their risk grading/ scoring audit procedure and required frequent audit to the Branches are operating by Audit & Inspection Unit of IC & CD. Bank's Anti - Money laundering activities are headed by CAMLCO and their activities are devoted to protect against all money laundering and terrorist finance

	related activities. Apart from that, there is adequate check & balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.
v) Approach for calculating capital charge for operational risk	Basic Indicator Approach was used for calculating of capital charge for operational risk as per guideline of Bangladesh Bank.

Quantitative Disclosures

Taka in million

Particular	Solo	Consolidated
b) The capital requirements for :		
Operational risk	834.00	868.10

Report of the Audit Committee



In Compliance with BRPD Circular no.11 dated 27 October 2013 and Bangladesh Securities and Exchange Commission (BSEC) Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 on Corporate Governance; the Board of Directors of the Bank has reconstituted Board Audit Committee in its Meeting no.198 held on 29-06-2014 consisting of the following four members:

Name	Status with the Bank	Status with the Committee	Educational Qualification
Mr. Mosharraf Hossain	Independent Director	Chairman	Masters
Mr. Abdul Halim	Director	Member	BA
Mr. Khandaker Sakib Ahmed	Director	Member	MBA
Mrs. Farida Parvin Nuru	Director	Member	BA

The Company Secretary acts as the Secretary of the Audit Committee of the Board. The Committee stressed upon efficiency and adequacy of internal control, risk management and reviewed the circumstances that may adversely affect the sustainability of the Bank's operations. The roles and responsibilities of Audit Committee of have been framed by considering the provisions of Bangladesh Bank Circular & Corporate Governance Notification and other best practices.

Internal Control

- Evaluate whether the management has set the appropriate compliance culture by communicating the importance of the internal control and clearly define the duties and responsibilities of the bank officials, and whether the management has full control on their activities.
- Review the arrangements made by the management for building a suitable Management Information System (MIS) including computerized system and its applications.
- Consider whether the internal control strategies/structure recommended by internal and external auditors time to time have been implemented by the management.
- Review the corrective measures taken by the management as regards the incidents relating to fraud-forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulators authorities and inform the board on a regular basis.

Financial Reporting

- Review along with the management, the annual, half yearly and quarterly financial statements before submission to the board for approval and determine whether they are complete and consistent with the accounting standards set by the regulatory authorities, including full and precise disclosure.
- Meet the management and the external auditors to exchange views before the finalization of the financial statements.

Internal Audit

- Evaluate whether internal audit functions operate independently of the management.
- Review the internal audit function and organizational structure in order to ensure that unjustified restrictions or limitations do not create a hindrance to audit functions.
- Review and assess the annual internal audit plan
- Review the efficiency and effectiveness of internal audit functions.
- Review the findings and recommendations made by the internal auditors for removing the irregularities are duly acted upon by the management in running the affairs of the bank.

External Audit

- Review the audit performance of the external auditors and audit report.
- Review the findings and recommendations made by the external auditors for removing the irregularities are duly acted upon by the management in running the affairs of the bank.
- Make recommendation to the board regarding the appointment of the external auditors for conducting audit works of the bank.

Compliance with Existing Laws, Rules and Regulations

- Review whether the rules and regulations framed by the regulatory authorities (Central Bank, BSEC and other bodies) and internal regulations, approved by the board, are being complied with.

Other Responsibilities

- Place compliance report before the board on quarterly basis regarding regularization of the errors & omissions, frauds and forgeries and other irregularities as detected by the internal and external auditors and inspectors of the regulatory authorities.
- Perform other oversight functions as requested by the board and evaluated the committee's own performance on a regular basis.

Meeting of the Committee

The Audit Committee of the Board of Directors conducted 13 (Thirteen) meeting in 2014. In these meeting Managing Director, Head of IC & CD, Head of Investment and Chief Financial Officer (CFO) were invited to attend as and when the committee deemed their presence necessary. The Committee had another meeting dated 22 March 2015 to deal in the Auditors' Report and Financial Statements of 2014, wherein external auditors of the Bank were present.

Activities in 2014

During the year under review, the committee, inter alia, focused on the following activities:

- Review the internal audit plan for the year 2014 along with its implementation.
- Review of significant internal audit report of different branches and divisions/departments of head office and compliance thereof by management.
- Review the status of classified investment of the bank; monitoring the top 20 defaulters.
- Review the external auditors' report and their Management letter and compliance thereof by Management.
- Review of the Quarterly & half-yearly financial statements for the year 2014 before submission to the board for approval.
- Review of AML rating of all branches for the year 2014.
- Review of the Quarterly Self-Assessment of Anti-Fraud Internal Controls.
- Review of the Bangladesh Bank Comprehensive Inspection Report on Bank.

Review of Financial Statements of 2014

The Audit Committee reviewed and examined the Financial Statements of 2014 prepared by management and audited by the external auditors, ACNABIN, Chartered Accountants and recommended it to place the same before the board for approval and the board on its 212th meeting held on 22 March 2015 approved the same.



Mosharraf Hossain
Chairman
Audit Committee of the Board

Report of the Risk Management Committee



The Risk Management committee of the Board has been formed in compliance with Bank Company (Amendment) Act 2013 and BRPD Circular No.11 dated October 27,2013.The key objective of the committee is to identify and measure different types of risk including Core risks of the Bank.

The Committee supervises whether the risks arises from Investment, Foreign Exchange, Internal Control and Compliance, Money laundering, Information & Communication Technology, Operation, Profit (Interest) Rate, Liquidity and other sources are identified and measured and adequate systems are placed to minimize such risk.

Composition

The composition of Board Risk Management Committee (RMC) is as follows:

Sl.	Name of the directors	Position
1.	Mr. Anwer Hossain Khan	Chairman
2.	Mr. Mohiuddin Ahmed	Member
3.	Mr. Khandaker Sakib Ahmed	Member
4.	Mr. Md. Sanauallah Shahid	Member
5.	Mr. Md. Abdul Barek	Member

Role of Risk Management Committee (RMC)

Risk Management Committee of the Board plays significant role in proper functioning of the Bank, some of which are as follows:

- Risk assessment and risk control strategy.
- Review of risk policy and it's approval.
- Review of the information kept by the management of the Bank and approval of reporting system.
- The committee review different risk management policies & guidelines as per Bangladesh Bank directions annually.
- Monitoring implementation of overall risk management policies to mitigate risks including of Investment risk, Market risk and Management risk.
- Committee reviews the risk management process to ensure effective prevention and control measures.

Meeting and Memos

During 2014, 05 (five) meeting of Risk Management Committee were held and 37 (Thirty Seven) Memos were placed before the Risk Management Committee (RMC).

Activities of the Risk Management Committee in 2014

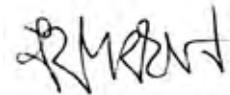
During the year 2014, the Risk Management Committee carried out its functions in areas relating to its responsibilities. The major activities of the risk management committee in the 2014 are as follows:

- a) Reviewed the Capital Adequacy Ratio of the Bank from time to time against minimum requirement.
- b) Periodically reviewed the duration gaps of Bank's assets and liabilities and advised the management for their prudent management.

- c) Advised the management to obtain additional securities from the large borrowers on best effort basis to reduce additional Capital charge of the Bank.
- d) Advised for diversification of Bank's loan portfolio as far as possible and practicable.
- e) To advise for persuasion the existing Corporate and SME investment clients for credit rating to reduce the Risk Weighted Assets (RWA) as well to reduce additional Capital Charge on the Bank.
- f) The planning as framed for reduction of Bank's exposure in the capital market by July 21, 2016 be monitored for timely achievement.
- g) The management was advised to create new quality assets for continuity of Bank's profitability.
- h) The large loans of the Bank be closely and regularly monitored to ensure that they continue to be performing.
- i) The Heads of Branches be asked to diversity their loans and manage related risks efficiently.
- j) The Non-Performing Loans of the bank be constantly monitored to bring them back to performing status.
- k) The emphasis of the Bank shall be on diversifying its loan portfolio gradually by allowing new credit facilities in new sector and new areas.
- l) The officials who have not yet received formal training on AML and CFT procedures be imparted the training on a priority basis.
- m) Branches be advised to exercise due diligence while completing KYC formalities, monitor more closely the transactions of High-Risk Customers and exercise due diligence in obtaining transaction profiles of account holders.

Reporting to the Board

The decisions and recommendations of the Risk Management Committee were submitted before the Board of Directors for review and the Board closely reviewed them.



Mr. Anwer Hossain Khan

Chairman

Risk Management Committee

Corporate Governance Disclosure



The Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance (CG) Guideline in 2012 which is being followed by banks on 'Comply' basis. Status of compliance by Shahjalal Islami Bank Limited With the said CG guidelines issued by BSEC through Notification no.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows:

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board's size shall not be less than 5 and more than 20	✓		-
1.2	Independent Director			
1.2 (i)	Independent director: At least 1/5th of the total number of directors	✓		The Board of Directors consists of 17(Seventeen) members including 2 (Two) independent Directors which is in compliance with the Bank Company (Amendment) Act 2013 [Section- 15(9)]
1.2 (ii)	For the purpose of this clause "independent director" means a director.	✓		-
1.2 (ii) a)	Independent director does not hold any share or holds less than one percent (1%) shares of total paid up capital.	✓		-
1.2 (ii) b)	Independent Director is not a sponsor of the company and is not connected with the company's Sponsor Or Director Or Shareholder who holds 1% or more shares of the company (certain family members are also required to comply with this requirement).	✓		-
1.2 (ii) c)	Independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.2 (ii) d)	Independent directors are not the members, directors or officers of any stock exchange.	✓		-
1.2 (ii) e)	Independent director is not the shareholder, director or officers of any member of Stock Exchange or an Intermediary of the capital market.	✓		-
1.2 (ii) f)	Independent director is/was not the partners or executives during preceding 3 (three) years of concerned company's statutory audit firm.	✓		-
1.2 (ii) g)	Independent directors is not the independent director in more than 3 (three) listed companies.	✓		-
1.2 (ii) h)	Independent director is not convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a non-bank financial institution (NBFI).	✓		-
1.2 (ii) i)	Independent director has not been convicted for a criminal offence involving moral turpitude.	✓		-
1.2 (iii)	The independent director shall be appointed by the Board of Directors and approved by the Shareholders in the AGM.	✓		
1.2 (iv)	The post of independent directors cannot remain vacant for more than 90 days.	✓		-
1.2 (v)	The Board shall lay down a Code of Conduct of all Board Members and Annual Compliance of the Code to be recorded.	✓		Guidelines of Competent authorities are followed
1.2 (vi)	The tenure of office of an Independent Directors shall be for a period of 3 (three) years which may be extended for 1 (one) term only.	✓		-
1.3	Qualification of Independent Director (ID)			
1.3 (i)	Independent director shall be knowledgeable individual with integrity who is able to ensure required compliance.	✓		-
1.3 (ii)	The independent director must have at least 12 (twelve) years of corporate management/ professional experiences along with other requisites.	✓		-
1.3 (iii)	In special cases above qualification may be relaxed by the Commission	N/A		-
1.4	Separate Chairman and CEO and their clearly defined roles and responsibilities.	✓		-
1.5	Directors Report to Shareholders			
1.5 (i)	Industry outlook and possible future developments in the industry	✓		-
1.5 (ii)	Segment-wise or product-wise performance.	✓		-
1.5 (iii)	Risks and concerns	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (iv)	Discussion on cost of goods sold, gross profit margin and net profit margin	✓		Cost of fund, operating & net profit and related ratios are provided.
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss	✓		SJIBL does not have such gain or loss.
1.5 (vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	✓		
1.5 (vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments.	N/A		-
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.	N/A		-
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		-
1.5 (x)	Remuneration to directors including independent directors.	✓		-
1.5 (xi)	The financial statements prepared by the management of the company present fairly its state of affairs, the results of its operation, cash flows and changes in equity.	✓		-
1.5 (xii)	Proper books of account of the company have been maintained.	✓		-
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		-
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as --applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		-
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		-
1.5 (xvi)	There are no significant doubts upon the company's ability to continue as a going concern.	✓		-
1.5 (xvii)	Significant deviations from the last year's operating results of the company shall be highlighted and the reasons thereof should be explained.	✓		-
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		-
1.5 (xix)	If the company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		-
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		-
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		-
1.5 (xxi) c)	Executives (top five salaried employees of the company other than stated in 1.5(xxii)b);	✓		-
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		-
1.5 (xxii)	In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:			
1.5 (xxii) a)	a brief resume of the Director;	✓		-
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas.	✓		-
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.0	Chief Financial Officer, Head of Internal Audit & Company Secretary			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary and their clearly defined roles, responsibilities and duties.	✓		
2.2	Attendance of CFO and the Company Secretary at Board of Directors meeting	✓		
3	Audit Committee:			
3 (i)	Audit Committee shall be the sub-committee of the Board of Directors.	✓		-
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3 members.	✓		-
3.1 (ii)	Constitution of Audit Committee with Board Members including one Independent Director.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.1 (iii)	All members of the Audit Committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management experience.	✓		
3.1 (iv)	Filling of Casual Vacancy in Committee	N/A		-
3.1 (v)	The Company Secretary shall act as the secretary of the Committee.	✓		-
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 independent director.	✓		-
3.2	Chairman of the Audit Committee			
3.2 (i)	Chairman of the Audit Committee shall be an Independent Director.	✓		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	✓		-
3.3	Role of Audit Committee			
3.3 (i)	Oversee the financial reporting process.	✓		
3.3 (ii)	Monitor choice of accounting policies and principles.	✓		
3.3 (iii)	Monitor Internal Control Risk management process.	✓		
3.3 (iv)	Oversee hiring and performance of external auditors.	✓		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		
3.3 (vi)	Review along with the management, the quarterly and half yearly Financial Statements before submission to the Board for approval.	✓		
3.3 (vii)	Review the adequacy of internal audit function.	✓		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	✓		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	✓		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/ applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results.	N/A		-
3.4.	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		-
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:	✓		-
3.4.1 (ii) a)	Report on conflicts of Interests.	NIL		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	NIL		
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations;	NIL		
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	NIL		
3.4.2	Reporting of anything having material financial impact to the Commission.	NIL		
3.5	Reporting to the Shareholders and General Investors.	✓		.
4	External/Statutory Auditors should not be engaged in:			
4 (i)	Appraisal or valuation services or fairness opinions.	✓		-
4 (ii)	Financial information systems design and implementation.	✓		-
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		-
4 (iv)	Broker-dealer services.	✓		-
4 (v)	Actuarial services.	✓		-
4 (vi)	Internal audit services.	✓		-
4 (vii)	Any other service that the Audit Committee determines.	✓		-
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that Company.	✓		-
5	Subsidiary Company			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	✓		-
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	✓		
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		-
5 (iv)	The Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the Subsidiary Company also.	✓		-
5 (v)	The Audit Committee of the holding company shall also review the Financial Statements, in particular the investments made by the Subsidiary Company.	✓		-
6	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO):			
6 (i)	They have reviewed financial Statements for the year and that to the best of their knowledge and belief:	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6 (i) a)	These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		-
6 (i) b)	These financial statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		-
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		-
7	Reporting and Compliance of Corporate Governance:			
7 (i)	The company shall obtain a Certificate from a Professional Accountant/Secretary (CA/CMA/CS) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		-
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		-

Compliance with Financial Reporting Standards as applicable in Bangladesh

Sl. No.	BAS No.	BAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after Reporting Period	Complied
6	11	Construction Contracts	Not Applicable
7	12	Income Taxes	Complied
8	16	Property, Plant & Equipment	Complied
9	17	Leases	Complied
10	18	Revenue	Complied
11	19	Employee Benefits	Complied
12	20	Accounting for Government Grants and Discloser of Government Assistance	Not Applicable
13	21	The Effects of Changes in Foreign Exchanges Rates	Complied
14	23	Borrowing Costs	Complied
15	24	Related Party Disclosures	Complied
16	26	Accounting and Reporting by Retirement Benefit Plans	Complied
17	27	Consolidated and Separate Financial Statements	Complied
18	28	Investment in Associates	Not Applicable
19	31	Interest in Joint Venture	Not Applicable
20	32	Financial Instruments: Presentation	Complied
21	33	Earnings per Share	Complied
22	34	Interim Financial Reporting	Complied
23	36	Impairment of Assets	Complied
24	37	Provisions, Contingent liabilities and Contingent Assets	Complied
25	38	Intangible Assets	Complied
26	39	Financial Instruments: Recognition and Measurement	Complied
27	40	Investment Property	Not Applicable
28	41	Agriculture	Not Applicable

Sl. No.	BFRS No.	BFRS Title	Compliance Status
1	1	First-time Adoption of Bangladesh Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance contracts	Not Applicable
5	5	Non-Current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Complied
9	10	Consolidated Financial Statements	Complied
10	11	Joint Arrangements	Not Applicable
11	12	Disclosure of Interest in other Entities	Complied
12	13	Fair Value Measurement	Complied

Bangladesh Bank guidelines for Corporate Governance: Our Compliance Status

To ensure good governance i.e. corporate governance in bank management, Bangladesh Bank (BB) issued three circulars in 2013 covering three broad areas as follows:

1. BRPD Circular No.11 dated 27 October 2013: Formation and responsibilities of Board of Directors (BoD).
2. BRPD Circular Letter No. 18 dated 27 October 2013: Appointment and responsibilities of Chief Executive Officer (CEO).
3. BRPD Circular Letter No. 19 dated 27 October 2013: Contractual appointment of Advisor and Consultant.

The summary of the BB guidelines and SJIBL's compliance thereto are presented below:

1. Formation and responsibilities of Board of Directors (BoD)

Sl. No.	Particulars	Compliance Status
1	Formation of BoD: Prior approval from BB to be taken before appointment of new Directors, as well as dismissal, termination or removal of any Director from the post. Qualification and competency of Directors, maximum number of Directors of the Board, appointment of independent Directors, appointment of maximum 02 (two) members from a family as Director.	Complied. No such instance of dismissal, termination or removal.
1.1	Appointment of New Directors: Every bank company, other than specialized banks, at the time of taking prior approval from BB while appointing Directors should furnish the following information along with the application:	
	a. Personal information of the nominated person	Complied
	b. Declaration of nominated person	Complied
	c. Declaration for confidentiality by the nominated person	Complied
	d. In case of independent director, the approval letter from BSEC	Complied
	e. CIB report of the nominated person	Complied
	f. Updated list of Directors	Complied
1.2	Vacancy of office of a Director	
1.2 (a)	The office of a Director shall be vacated as per the provision of Section 108(1) of Companies Act 1994. Besides, provision of Section 17 of Bank Company Act 1991, providing false declaration at the time of appointment or observing shortfall of qualification as a Director	No such case
(b)	If the office of a Director is vacated as per Section 17 of Bank Company Act 1991, s/ he will not be eligible to become Director of that bank company or any other bank company or financial institutions within one year from the date of repayment of the total dues to the bank. The dues can be adjusted with the shares held by the Director in that bank company and he cannot transfer his shares of that bank company until he repays his all the liabilities of that bank company or financial institutions.	No such incident
(c)	BB can remove Directors or Chairman of a bank company other than the state-owned banks for doing any activity that is detrimental to the interest of the banks depositors or against the public interest under Section 46 and can also dissolve the Board of a bank company under Section 47 of Bank Company Act 1991.	No such instance as yet
1.3	Removal of Directors from office: With the prior approval of Bangladesh Bank, any Director of a bank company other than specialized banks can be removed from his office for the reasons specified in its Articles of Association. The reason and grounds of the dismissal/removal and the copy of such decision taken by BoD and a list of Directors shall be submitted to Bangladesh Bank. Such removal shall be effective from the date of BB's approval.	No such instance as yet

Sl. No.	Particulars	Compliance Status
1.4	Appointment of Alternate Director: An alternate director can be appointed to act for a director during his absence for a continuous period of not less than three months from Bangladesh by fulfilling following instructions:	No such Director in SJIBL
(a)	Bank has to collect and properly maintain the documentary evidences relating to departure and arrival of the original director while traveling abroad. If there is any exception, the CEO should immediately inform it to BB.	N/A
(b)	The copy of the decision of the BoD regarding appointment of alternate director, with original director's probable returning date from abroad should be sent to BB within 7 days of taking the decision and the director's arrival date must be intimated to BB immediately after his/her return.	N/A
(c)	Any loan defaulter or any person who is not eligible to become a director as per any relevant guiding rules & regulation will not be appointed as an alternate director.	N/A
(d)	As an alternate director is appointed temporarily; therefore, he/she will not be included in any kind of committee constituted by the BoD.	N/A
(e)	The alternate director or his/her affiliated organization will not get any kind of loan facilities from the bank. In case of previous loan, enhancement of limit or extension of time period or any kind of exemption or interest waiver will not be allowed. Moreover, all restrictions applicable to directors according to rules & regulations will also be applicable to the alternate director.	N/A
2.	Director from Depositors: As per Bank Company Act 1991 (amended in 2013) appointment of Directors from depositors is no longer required. But, in compliance with the provision of section 15(9) of Bank Company Act 1991 (amended up to 2013), bank company may consider the tenure of existing Directors from depositors or may appoint them as the Independent Director of the company.	Complied. No Depositor Director in SJIBL
3	Information regarding Directors: Banks are advised to take the following steps regarding directors information:	
(a)	Every bank should keep an updated list of bank directors.	Complied
(b)	Banks should send a directors' list to other banks or financial institutions immediately after the appointment or release of director.	Complied
(c)	Banks should display a list of directors on the website and update it on a regular basis.	Complied
4	Responsibilities of the Board of Directors (BoD)	
4.1	Responsibilities and Authorities of the BoD:	
(a)	Work planning and strategic management (i) The BoD shall determine the objectives and goals and to this end shall chalk out strategies and work plans on annual basis. It shall analyze/monitor at quarterly rests the development of implementation of work plans. (ii) The BoD shall have its analytical review presented in the Annual Report as regard to success/failure in achieving the business and other targets as set out in its annual work plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO and executives immediate two tiers below the CEO and have it evaluated at times.	Complied
(b)	Loan and Risk Management (i) The policies, procedures, strategies, etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, re-scheduling and write-off thereof shall be made with the BoD's approval under the purview of the existing laws, rules and regulations. The BoD shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, directly or indirectly, into the process of loan approval.	Complied

Sl. No.	Particulars	Compliance Status
	(ii) The board shall frame policies for risk management and get them complied with and shall monitor the compliance at quarterly rests and review the concerned report of the risk management team and shall compile in the minutes of the board meeting. The BoD shall monitor the compliance of the guidelines of BB regarding key risk management.	
(c)	<p>Internal Control Management</p> <p>The Board shall be vigilant on the internal control system of the bank in order to attain and maintain satisfactory health or grade of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review at quarterly rests the reports submitted by its audit committee regarding the compliance of recommendations made in internal and external audit reports and the BB inspection reports.</p>	Complied
(d)	<p>Human Resources (HR) Management and Development</p> <p>(i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the BoD. The chairman or the directors shall in no way involve themselves and interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the BoD shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer and punishment of the executives immediate two tiers below the CEO shall, however, rest upon the BoD. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion.</p> <p>(ii) The BoD shall place special attention to the development of skills set of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies, and the introduction of effective Management Information System (MIS). The BoD shall get these programs incorporated in its annual work plan.</p> <p>(iii) The BoD will compose Code of Ethics for every tier of employees and they will follow it properly. The BoD will promote healthy code of conducts for developing a compliance culture.</p>	Complied. SJIBL BoD approves HR policy from time to time.
(e)	<p>Financial Management</p> <p>(i) The annual budget and the statutory financial statements will be prepared with the approval of the BoD. It will at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing assets, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.</p> <p>(ii) The BoD will frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be taken with the approval of the BoD.</p> <p>iii) The BoD will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to BB guidelines.</p>	Complied

Sl. No.	Particulars	Compliance Status
(f)	Appointment of Chief Executive Officer (CEO): In order to strengthen the financial base of the bank and obtain confidence of the depositors, one of the major responsibilities of the BoD is to appoint an honest, efficient, experienced and suitable CEO or Managing Director. The BoD will appoint a competent CEO for the bank with the approval of BB.	Complied
(g)	Other responsibilities of the BoD: In accordance to BB Guidelines issued from time to time.	Complied. The BoD will do so as and when required by BB.
4.2	Meetings of the Board of Directors: Board of Directors may meet once or more than once in a month upon necessity and shall meet at least once in every three months. Excessive meetings are discouraged.	Complied. Usually SJIBL holds two Board Meetings in a month.
4.3	Responsibilities of the Chairman of the BoD:	
(a)	As the Chairman of the BoD or Chairman of any committee formed by the BoD or any director does not personally possess the jurisdiction to apply policymaking or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the bank.	Complied
(b)	The Chairman may conduct on-site inspection of any bank branch or financing activities under the purview of the oversight responsibilities of the BoD. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the BoD or the executive committee and if deemed necessary, with the approval of the BoD, he shall effect necessary action thereon in accordance with the set rules through the CEO. However any complaint against the CEO shall have to be apprised to BB through the BoD along with the statement of the CEO.	Complied
(c)	The Chairman may be offered an office room, a personal secretary/assistant, a peon/MLSS, a telephone at the office, a mobile phone usable inside the country and a vehicle in the business interest of the bank subject to the approval of the BoD.	Complied
5	Formation of Supportive Committees of the Board: The BoD of every Bank Company can form only three supporting committees of the BoD i.e. Executive Committee (EC), Audit Committee (AC) and Risk Management Committee (RMC).	Complied
5.1	Executive Committee (EC): EC is to be formed for taking decision on urgent and day-to-day or routine activities between the intervals of two BoD meetings. The EC will perform according to the terms of reference set by the BoD. The EC will be formed with maximum of 07 (seven) members for a period of 03 (three) years. The Chairman of the BoD can also be the member of the EC. The company secretary of the bank shall act as the secretary of the EC. EC members, besides being honest and sincere, should have reasonable knowledge on banking business, its operations and risk management and be capable of making valuable and effective contributions in the functioning of the Committee. The committee shall discharge responsibilities and take decision on the matters as instructed by the BoD except discharging of those responsibilities and taking decisions that are specifically assigned to the full BoD by the Bank Company Act 1991 or other related laws and regulations. The decisions taken by the Committee shall be ratified in the next BoD meeting. Upon necessity the Committee can call meeting at any time. The Committee may invite CEO, Chief Risk Officer or any executive to attend the committee meeting.	Complied

Sl. No.	Particulars	Compliance Status
5.2	Audit Committee (AC): The AC should have maximum five members and two of them shall be Independent Directors. It should be constituted of such members who are not members of the EC of the BoD. The members of the Committee may be nominated for three years and the company secretary of the bank shall act as the secretary of the Committee. Please see 'Report of the Audit Committee' for details.	Complied
5.3	Risk Management Committee (RMC): The RMC is to be formed to mitigate impending risks which could be arisen during implementation of BoD approved policies, procedures and strategies. This committee is entrusted to examine and review whether management is properly working on identifying and mitigation of credit risk, foreign exchange risk, internal control and compliance risk, money laundering risk, information and communication technology risk, operation risk, interest rate risk and liquidity risk and keeping adequate capital and provision against the risks identified. The RMC is to be formed with maximum five members who will be appointed for 03 (three) years. Each member should be capable of making valuable and effective contributions in the functioning of the Committee. The company secretary of the bank shall act as the secretary of the Committee. RMC shall review the risk management policy and guidelines of the bank at least once in a year, make necessary modifications as per requirement and submit the same to the BoD for approval. Besides, lending limits and other limits should be reviewed at least once in a year and should be amended, if necessary. Please see page no. 74 for details.	Complied
6	Training of the Directors: The Directors of the Board will acquire appropriate knowledge of the Banking laws and other relevant laws, rules and regulations to effectively discharge the responsibilities as a Director of the bank.	Complied
7	Intimation of the Circular to the Board and related persons by CEO: The CEO will inform about this Circular to the directors and other related persons.	Complied

2. Appointment and responsibilities of Chief Executive Officer (CEO)

Sl. No.	Particulars	Compliance Status
A	Rules and regulations for appointment of the CEO	
1	Moral Integrity: In case of appointment to the post of CEO, satisfaction in respect of the concerned person should be ensured to the effects that: a) He has not been convicted by any Criminal Court of Law. b) He has not been punished for violating any rules, regulations or procedures/ norms set by any regulatory authority. c) He was not associated with any such company/organization; registration or license of which has been cancelled.	Complied
2	Experience and Suitability: a) For appointment as a CEO, the concerned person must have experience in banking profession for at least 15 (fifteen) years as an active officer and at least 02 (two) years experience in a post immediate below the CEO of a bank. b) He must have a Master's degree at minimum from any recognized university. Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person. c) In respect of service, the concerned person should have excellent track record of performance.	Complied

Sl. No.	Particulars	Compliance Status
	<p>d) Satisfaction should be ensured that the concerned person was not dismissed from service when he was chairman/director/official of any company.</p> <p>e) Any director of any bank or financial institution or any person who has business interest in the concerned bank will not be eligible for appointment to the post of the CEO.</p>	
3	<p>Transparency and financial integrity: Before making appointment as a CEO, satisfaction should be ensured to the effects that:</p> <p>a. The concerned person was not involved in any illegal activity while performing duties in his own or banking profession.</p> <p>b. He has not deferred payment to creditors or has not compromised with his creditors to be relieved from debts or he is not a loan defaulter.</p> <p>c. He is not a tax defaulter.</p> <p>d. He has never been adjudicated a bankrupt by the Court.</p>	Complied
4	Age Limit: No person crossing the age of 65 years shall hold the post of CEO of a bank.	Complied
5	Tenure: The tenure of the CEO shall not be more than 03 (three) years, which is renewable. If the candidate has less than 3 years left to attain 65 years, he/she can be appointed for that shorter period	Complied
6	<p>Guidelines in fixing the salary and allowances: Banks are required to follow the guidelines stated below while determining the salary and allowances of the CEO and submitting such proposal to BB:</p> <p>a. In fixing the salary and allowances of the CEO, financial condition, scope of operation, business-volume and earning capacity of the bank; qualifications, achievement of the candidate in the past, age and experience and the remuneration paid to the persons occupying same position in the peer banks shall have to be taken into consideration.</p> <p>b. Total salary shall be comprised of direct salary covering 'Basic Salary' and 'House Rent' and allowances as 'Others'. The allowances (e.g., provident fund, utility bill, leave-fare assistance) in 'Others' head should be specified in amount/ceiling. Besides, other facilities (e.g., car, fuel, driver etc.), as far as possible, shall have to be converted in the monetary value and thus determining monthly total salary, it shall have to be mentioned in the proposal submitted to BB. In the proposal, Basic Salary, House Rent, Festival Allowance, other allowances and other facilities shall have to be specified in Taka amount.</p> <p>c. Without improving the bank's major financial indicator like- CAMELS, annual salary increment will not be payable.</p> <p>d. Terms of salary-allowances and other facilities as specified in the terms and conditions of appointment cannot be changed during the tenure. In case of renewal, proposal may be made for re-fixation of the salary considering the work performance of the current CEO.</p> <p>e. The CEO so appointed shall not get any other direct or indirect facilities (e.g., dividend, commission, club expense, etc.) other than the salary-allowances and other facilities as enumerated in clause (b) above.</p> <p>f. The bank shall not pay any income tax for the CEO, i.e., the CEO so appointed shall have to pay it.</p>	Complied
7	Incentive Bonus: The CEO will get incentive bonus subject to paying incentive bonus to all executives/officers/workers of the bank and the said bonus amount will not exceed BDT 1,000,000 in a year.	Complied

Sl. No.	Particulars	Compliance Status
8	Honorarium for attending the Board Meeting: Being a salaried executive, CEO will not get any honorarium for attending the Board meeting or Board formed Committee meeting.	Complied
9	Evaluation Report: For reappointment of the CEO, the Chairman of the bank shall have to submit a Board approved evaluation report to BB.	Complied
10	Prior Approval from Bangladesh Bank: Prior approval from Bangladesh Bank is mandatory before appointing CEO as per section 15(4) & (5) of Bank Company Act 1991 (amended up to 2013). For processing such approval, along with the proposal signed by the Chairman of the BoD, the selected person's complete resume, offer letter (mentioning the direct & indirect remuneration and facilities) and copy of Board's approval must be submitted to BB. The selected person must also submit declarations as per Annexure A & Annexure B to BB.	Complied
11	Decision of Bangladesh Bank is final: The decision of BB for appointment of the CEO will be treated as final and the CEO such appointed cannot be terminated, released or removed from his/her office without prior approval from BB.	Complied
B	Responsibilities and Authorities of the CEO: The CEO of the bank, whatever name called, shall discharge the responsibilities and exercise the authorities as follows:	Complied
	a. In terms of the financial, business and administrative authorities vested upon him by the BoD, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.	Complied
	b. The CEO shall ensure compliance of the Bank Company Act 1991 and other relevant laws and regulations in discharging of routine functions of the bank.	Complied
	c. The CEO shall include clearly any violation from Bank Company Act 1991 and/or other relevant laws and regulations in the "Memo" presented to the meeting of the BoD or any other Committee (s) engaged by the BoD.	Complied
	d. The CEO shall report to Bangladesh Bank of issues in violation of the Bank Company Act 1991 or of other laws/regulations.	Complied
	e. The recruitment and promotion of all staffs of the bank except those in the two tiers below him/her shall rest on the CEO. He/she shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and approved delegation of employees as approved by the BoD.	Complied
	f. The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, shall rest on him/her, which he/she shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the BoD, he/she shall nominate officers for training etc.	Complied

3. Contractual appointment of Advisor and Consultant

Sl. No.	Particulars	Compliance Status
A	Rules and regulations for appointment of an Advisor	No such advisor in SJIBL
1	Experience and Suitability: For appointment as advisor, the concerned person will have to fulfill the following requirements with regard to experience and qualifications: a. Experience in Banking or Administration for at least 15 (fifteen) years or have a long experience in social activities. b. Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person.	N/A

Sl. No.	Particulars	Compliance Status
	<p>c. Satisfaction should be ensured that the concerned person was not dismissed from his service when he was Chairman/ Director/ Executive of any company.</p> <p>d. The person who is working in any bank or financial institution or who has business interest in that bank will not be eligible for appointment to the post of Advisor.</p> <p>e. Satisfaction should be ensured that the concerned person is not a loan defaulter or tax defaulter and has never been adjudicated a bankrupt by the Court.</p>	
2	Responsibilities of the Advisor: The roles and responsibilities of the Advisor should be defined specifically. The Advisor can advise the Board of Directors or CEO only on those matters specified in the appointment letter. The routine and general activities of the bank will not be included in his terms of reference. He will not be entitled to exercise any power or involved himself in the decision making process of financial, administrative, operations or other activities of the bank.	N/A
3	Prior approval from Bangladesh Bank: Prior approval from BB is mandatory before appointing an Advisor. For such appointment, the justifications of the post of advisor, responsibilities or terms of reference, complete resume of the concerned person, terms of appointment (mentioning remuneration and facilities) and copy of BoD's approval shall be submitted to BB. The nominated person has to make a declaration as per Annexure A. This declaration shall also be submitted to BB.	N/A
4	Remuneration and other facilities of Advisor: The post of Advisor is not a fixed or substantive post in the bank's organization structure. Advisor will not be entitled to salaries and allowances as regular employee except gross amount of remuneration, transport and telephone facilities. Remunerations inconsistent with the terms of reference of the advisor will not be considered as acceptable to BB.	N/A
5	Tenure of Advisor: The tenure of the Advisor shall be maximum 01(one) year, which is renewable. An evaluation report (by the Chairman that is approved by the BoD) of previous tenure should be submitted to BB along with the re-appointment proposal.	N/A
6	Appointment of Ex-executive: For ensuring good governance, any former Director, CEO or any other Executive of the bank will not be eligible to become an Advisor in the same bank immediately after their retirement or resignation. However, after one year from such retirement or resignation, he/she will be eligible for appointment as Advisor.	N/A
B	Rules and regulations for appointment of a Consultant	
1	Terms of reference of Consultant: Consultant can be appointed for specialized tasks like tax, law and legal procedures, engineering and technical works, information technology, etc. Consultants' appointment should be avoided as much as possible for those works that could be done by regular employees of the bank.	Complied
2	Responsibilities of a Consultant: The responsibilities or terms of reference of a Consultant should be specified. He/she should not be involved in any activities beyond his/her terms of references and he/she cannot exercise any kind of power in bank operation or cannot participate in the decision making process.	Complied
3	Appointment of a Consultant: A Consultant can be appointed with the approval of the BoD. After Such appointment the bank shall send the Consultant's complete resume, terms of reference and details of remuneration to BB immediately.	Complied

Sl. No.	Particulars	Compliance Status
4	Tenure of a Consultant: The tenure of a Consultant should be consistent with the terms of reference, but would not exceed 02 (two) years. Generally the Consultant will not be eligible for re-appointment. But to complete the unfinished tasks, his contract may be extended for maximum period of 01 (one) year with the approval of BB. The Chairman of the bank upon approval of the BoD shall have to submit the extension proposal to BB with the evaluation report of his previous tenure.	Complied
5	Remuneration/Honorarium of a Consultant: The Consultant's remuneration should be in the form of monthly or single lump-sum payment and he is not entitled to any other facilities.	Complied
6	Appointment of Ex-executive: For ensuring good governance, any former Director, CEO or any other Executive of the bank will not be eligible for appointment as a Consultant in the same bank immediately after their retirement or resignation. However, after one year from such retirement or resignation, he/ she will be eligible for appointment as a Consultant.	Complied

Classification of shareholders by holding

At the end of year 2014, the classification of shareholders by holding was as follows:

Range of Share Holding	No. of Shareholders	No. of shares	Percentage of holding shares
Upto 500	42,308	5,354,296	0.73%
501-5,000	33,534	60,235,931	8.20%
5,001-10,000	3,361	23,979,620	3.26%
10,001-20,000	1,856	25,680,026	3.50%
20,001-30,000	598	14,246,963	1.94%
30,001-40,000	300	10,279,546	1.40%
40,001-50,000	156	7,059,741	0.96%
50,001-1,00,000	287	19,805,550	2.70%
1,00,001-10,00,000	258	61,691,525	8.40%
Over 10,00,000	55	506,354,935	68.92%
Total	82,713	734,688,133	100.00%

Compliance Report on SEC Notification



The authorized Capital of Shahjalal Islami Bank Limited is Tk. 10,000,000,000 divided into 1,000,000,000 ordinary shares of Tk. 10 each. The paid-up Capital of the Bank is Tk. 7,346,881,330 divided into 734,688,133 ordinary shares. As per Section 1.4 (k) of SEC Notification No. SEC/CMRRCD/2006-158/Admin/02-08 dated February 20, 2006 the pattern of shareholding is given below:

i) Parent/Subsidiary/Associated companies and other related parties: N/A

a) Shares held by the Directors and their Spouses:

Annexure-I

Sl. No.	Name of Directors	Position	No. of Shares
1	Mr. A.K. Azad	Chairman	28,009,345
2	Mr. Mohammed Younus	Vice Chairman	18,163,602
3	Mr. Md. Abdul Barek	Vice Chairman	14,693,877
4	Mr. Sajjatuz Jumma	Director	14,913,102
5	Mr. Anwer Hossain Khan	Director	19,662,331
6	Alhajj Mohammad Faruque	Director	25,793,252
7	Electra International Ltd. Rep. By Mr. Md. Sanaullah Shahid	Director	18,753,797
8	Shams Uddin Khan & Harun Miah Ltd. Rep. By Mr. Harun Miah	Director	14,693,814
9	Alhajj Syed Nurul Arefeen	Director	14,731,602
10	Mr. Abdul Halim	Director	17,872,141
11	Mr. Mohiuddin Ahmed	Director	14,701,500
12	Mr. Akkas Uddin Mollah	Directoc	14,694,559
13	Mr. Khandaker Sakib Ahmed	Director	14,694,406
14	Engr. Md. Towhidur Rahman	Director	16,508,905
15	Mrs. Shahan Ara Begum	Director	22,697,275
16	Mr. Mosharraf Hossain	Independent Director	Nil
17	Mrs. Farida Parvin Nuru	Independent Director	Nil
18	Mr. Farman R. Chowdhury	Managing Director	Nil

b) Shares held by the Chief Executive Officer, Company Secretary, Head of Internal Audit and Chief Financial Officer: Nil

c) Shares held by top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit: NIL

d) Shareholders holding ten percent (10%) or more voting interest in the company as at 31 December 2014 : Nil

Number of Board Meetings held and the attendance of Directors:**Annexure-II**

Sl. No.	Name of Directors	Position	Meeting Held	Attended	Appointed as Director on
1	Mr. A.K. Azad	Chairman	25	23	04.06.2013
2	Mr. Mohammed Younus	Vice-Chairman	25	19	04.06.2013
3	Mr. Md. Abdul Barek	Vice-Chairman	25	16	19.06.2012
4	Mr. Sajjatuz Jumma	Director	25	21	04.06.2013
5	Mr. Anwer Hossain Khan	Director	25	18	04.06.2013
6	Alhaji Mohammed Faruque	Director	25	06	09.05.2011
7	Mr. Md. Sanaullah Shahid	Director	25	23	09.05.2011
8	Mr. Md. Harun Miah Rep. of Shamsuddin Khan & Harun Miah Ltd.	Director	25	01	19.06.2012
9	Alhaji Syed Nurul Arefeen	Director	25	24	19.06.2012
10	Mr. Abdul Halim	Director	25	24	19.06.2012
11	Mr. Mohiuddin Ahmed	Director	25	18	09.05.2011
12	Mr. Akkas Uddin Mollah	Director	25	19	19.06.2012
13	Mr. Khandaker Sakib Ahmed	Director	25	25	04.06.2013
14	Engr. Md. Towhidur Rahman	Director	25	19	04.06.2013
15	Mrs. Shahan Ara Begum	Director	25	0	28-09-2014
16	Mr. Mosharraf Hossain	Independent Director	25	23	13.02.2013
17	Mrs. Parida Parvin Nuru	Independent Director	25	03	04.06.2013
18	Mr. Farman R. Chowdhury	Managing Director	25	25	01.12.2013

Number of Executive Committee Meetings held in 2014 and the attendance of Directors:

Sl. No.	Name of Directors	Position	Meeting Held	Attended	Appointed as Director on
1	Mr. Akkas Uddin Mollah	Chairman	42	29	19.06.2012
2	Mr. Md. Sanaullah Shahid	Vice-Chairman	42	39	09.05.2011
3	Mr. Sajjatuz Jumma	Member	42	35	04.06.2013
4	Mr. Anwer Hossain Khan	Member	42	21	04.06.2013
5	Mr. Mohiuddin Ahmed	Member	42	31	09.05.2011
6	Engr. Md. Towhidur Rahman	Member	42	26	04.06.2013
7	Mr. Mohammed Younus	Member	42	34	04.06.2013

Statement of Directors' Responsibilities



The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the Instituted of Chartered Accountant of Bangladesh and others applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of their profit or loss for that period. In preparing the Group Company financial statements, the directors are required to:

- Select suitable accounting policies and then apply those consistently
- Make judgments and estimates those reasonable and prudent
- State whether they have been prepared in accordance with IFRSs as adopted by the ICAB
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1994. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Under applicable law and regulations, the directors are also responsible for preparing a Report of the Directors, and Corporate governance statement that comply with that law and those regulations.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Directors' responsibility statement

We confirm that to the best of our knowledge:

- The financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole
- The Report of the directors includes a fair review of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

On behalf of the Board of Directors

A.K. Azad
Chairman

CEO/CFO's Declaration to the Board



22 March, 2015

The Board of Directors

Shahjalal Islami Bank Limited
Uday Sanz, Plot No-SE(A)
2/B Gulshan South Avenue
Gulshan-1, Dhaka-1212

Sub: CEO/CFO's Declaration to the Board

The following is provided to the Board of Directors of Shahjalal Islami Bank Limited in our capacity as the persons responsible for performing the functions of Managing Director & CEO and Chief Financial Officer of the Bank.

In accordance with the notification of Bangladesh Securities and Exchange Commission No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 we declared that for the financial year ended 31 December, 2014:

- i) We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violation of the Bank's code of conduct.

Farman R. Chowdhury
Managing Director & CEO

Md. Jafar Sadeq ACA
Chief Financial Officer



Annual Report of Shariah Supervisory Committee-2014

الحمد لله رب العالمين والصلوة والسلام على سيدنا محمد وآله واصحابه اجمعين

All praises be to Almighty Allah, the Lord of the Universe and peace and blessings of Allah be upon the Prophet Mohammad (Sm.) and his all other descendants and companions.

The honorable members of Shariah Supervisory Committee met in 02 (two) Supervisory Committee Meetings and 03 (three) Sub Committee Meetings in the year-2014 to review and confer decision on the matters referred by the Board of Directors and the Management of the Bank. The Shariah Supervisory Committee gave necessary instructions and guidelines to the management from time to time to operate the Banking transactions according to the principles of Islamic Shariah. Members of Shariah Supervisory Committee delivered valuable speech and suggestions at the Shariah workshops and seminars arranged by the management of the Bank for the Bank officials. Shariah audit reports of the Branches are submitted to Shariah Supervisory Committee Secretariat by Shariah Inspection and Compliance Division to review.

After reviewing the reports and the performance of transactions of Shahjalal Islami Bank Limited, the Shariah Supervisory Committee gives their opinions and suggests as following:

- Shariah awareness has been developed during the year compared to previous ones due to motivation and other measures taken;
- Distribution of profit among the various Mudarabah depositors have been made as far as possible in accordance with the principle of Islamic Shariah;
- The Management of the Bank should remain more careful to operate all its Banking transactions as per Shariah principles by implementing suggestions given by Shariah Supervisory Committee from time to time;
- Besides existing investment schemes, some new small investment schemes specially for the development of agriculture sector are to be introduced to uplift socio-economic condition and welfare of the distress humanities;
- The Management has to be more cautious to ensure buy-sale with supporting necessary documents in all cases, especially in case of Bai-Muajjal and Bai-Murabaha investment. Also pro-active initiatives should be taken for implementation of Mudaraba and Musharaka mode of investment in its operations gradually;
- Shariah audit should be conducted in all Branches more frequently to verify/rectify Banking transactions to comply with Shariah;
- To ensure effective compliance of Shariah principles; Bank Management should be more vigilant to continue implementation of suggestions given from Shariah Supervisory Committee time to time;
- "More meetings, seminars, symposiums and get-together" should be organized centrally and at branch level to develop awareness among the valued clients as well as employees of the Bank about Islamic Banking and its benefits.

May Allah (SWT), the Lord of the Universe, grant us the strength and courage to establish Islamic society on the soil of Bangladesh through Islamic Banking. Aa-meen.

وأخردعوانا ان الحمد لله رب العالمين

Mufti Abdur Rahman

Chairman, Shariah Supervisory Committee

শরীয়াহ সুপারভাইজারী কমিটির বার্ষিক প্রতিবেদন-২০১৪

الحمد لله رب العلمين والصلوة والسلام على سيدنا محمد واله واصحابه اجمعين

সকল প্রশংসা মহান আল্লাহ্ রাক্বুল আলামীনের, যিনি গোটা বিশ্ব জাহানের প্রতিপালক। অসংখ্য দরুদ ও সালাম রাহ্মাতুল্লিল আলামীন প্রিয় নবী হযরত মুহাম্মদ মুস্তফা সাল্লাল্লাহু আলাইহি ওয়াসাল্লাম, তাঁর পরিবারের সদস্যবর্গ ও সঙ্গী-সাথী সকল সাহাবায়ে কেলাম, তাবেয়ী, তাবে' তাবেয়ী, আইম্মায়ে মুজতাহেদীন এবং ফিয়ামত পর্যন্ত অনাগত অনুসারীদের প্রতি।

শাহজালাল ইসলামী ব্যাংক লিমিটেড শরীয়াহ সুপারভাইজারী কমিটির সম্মানিত সদস্যবৃন্দ ব্যাংকের পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক উপস্থাপিত বিষয়াদির উপর দিক-নির্দেশনামূলক সিদ্ধান্ত প্রদানের জন্য ২০১৪ ঈসায়ী সনে সুপারভাইজারী কমিটির ২ (দুই) টি সভা এবং সাব কমিটির ৩ (তিন) টি সভায় মিলিত হন। তা ছাড়া শরীয়াহ নীতিমালার আলোকে ব্যাংকিং কার্যক্রম পরিচালনার জন্য শরীয়াহ সুপারভাইজারী কমিটির পক্ষ থেকে সময় সময় ব্যবস্থাপনা কর্তৃপক্ষকে প্রয়োজনীয় পরামর্শ ও দিক-নির্দেশনা প্রদান করা হয়। ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক ব্যাংকের নির্বাহী ও কর্মকর্তাবৃন্দের জন্য আয়োজিত শরীয়াহ ওয়ার্কশপ ও কর্মশালায় শরীয়াহ সুপারভাইজারী কমিটির একাধিক সদস্য উপস্থিত থেকে তাঁদের দিক-নির্দেশনামূলক বক্তব্য প্রদান করেন। শরীয়াহ ইসপেকশন বিভাগের মাধ্যমে ব্যাংকের শাখাগুলোতে শরীয়াহ নিরীক্ষা কার্যক্রম পরিচালনা করে নিরীক্ষা প্রতিবেদনগুলো শরীয়াহ সচিবালয়ে জমা দেয়া হয়।

শরীয়াহ সুপারভাইজারী কমিটি শাহজালাল ইসলামী ব্যাংক লিমিটেডের শরীয়াহ নিরীক্ষা প্রতিবেদনসমূহ পর্যালোচনা ও যাবতীয় কার্যাবলী পর্যবেক্ষণ ও মূল্যায়ন করার পর নিম্নোক্ত মতামত ও পরামর্শ প্রদান করেন :

- সচেতনতা বৃদ্ধির লক্ষ্যে গৃহীত বিভিন্ন পদক্ষেপের কারণে বিগত বছরগুলোর তুলনায় শরীয়াহ সম্পর্কে আরও অধিক সচেতনতা বৃদ্ধি পেয়েছে।
- বিভিন্ন প্রকার মুদারাবাহ জমার বিপরীতে যে মুনাফা বন্টন করা হয়েছে, তা যথাসম্ভব শরীয়াহ নীতিমালার আলোকেই করা হয়েছে।
- শরীয়াহ সুপারভাইজারী কমিটির পক্ষ থেকে সময় সময় ব্যবস্থাপনা কর্তৃপক্ষকে যেসব দিক-নির্দেশনা প্রদান করা হয়েছে, ব্যাংকের যাবতীয় কর্মকাণ্ডে সে সবার পরিপূর্ণ বাস্তবায়নের প্রতি ব্যবস্থাপনা কর্তৃপক্ষকে আরও সচেষ্টি থাকতে পরামর্শ দেয়া হয়।
- দেশের আর্থ-সামাজিক অবস্থার উন্নয়নে ও অপেক্ষাকৃত সুবিধাবঞ্চিত মানুষের দারিদ্র বিমোচনে বিদ্যমান বিনিয়োগ প্রকল্পসমূহের পাশাপাশি আরও নতুন নতুন ক্ষুদ্র বিনিয়োগ বিশেষভাবে কৃষি খাতের উন্নয়নে কার্যকর বিনিয়োগ প্রকল্প গ্রহণ করা একান্ত প্রয়োজন, যাতে পল্লী অঞ্চলের জনগণের মধ্যে শরীয়াহভিত্তিক অর্থনীতির সুফল আরও ব্যাপক আকারে প্রসার লাভ করতে পারে।
- বাই'য়ে মুয়াজ্জাল ও বাই'য়ে মুরাবাহা বিনিয়োগসহ সকল ক্ষেত্রে ব্যবস্থাপনা কর্তৃপক্ষকে ব্যাংক কর্তৃক মালামাল ক্রয়-বিক্রয় নিশ্চিত করার জন্য অপরিহার্য ডকুমেন্টস সম্পর্কে আরও সজাগ থাকতে হবে। পাশাপাশি, ধাপে ধাপে মুদারাবা ও মুশারাকা বিনিয়োগ পদ্ধতির অনুশীলনেও বাস্তব পদক্ষেপ গ্রহণ করতে হবে।
- শাখা পর্যায়ে শরীয়াহ নিরীক্ষা কার্যক্রম আরও ব্যাপকভাবে পরিচালনা করে ব্যাংকিং সেবায় শরীয়াহ নীতিমালা সম্পূর্ণরূপে বাস্তবায়ন করার সার্বিক ব্যবস্থা গ্রহণ করতে হবে।
- শরীয়াহ নীতিমালা পরিপালনের লক্ষ্যে শরীয়াহ সুপারভাইজারী কমিটির পক্ষ থেকে সময় সময় প্রদত্ত পরামর্শসমূহ বাস্তবায়নে ব্যাংক কর্তৃপক্ষকে আরও বেশী সচেষ্টি হতে হবে।
- ইসলামী ব্যাংকিং-এর সাফল্য ও অগ্রযাত্রা সম্পর্কে সচেতনতা বৃদ্ধির লক্ষ্যে ব্যাংকের গ্রাহক ও কর্মকর্তাবৃন্দকে এ বিষয়ে আরও বেশী উদ্বুদ্ধ করার জন্য কেন্দ্রীয় ও শাখা পর্যায়ে “সেমিনার, সিম্পোজিয়াম, গ্রাহক সমাবেশ ও প্রীতিসম্মেলন” আয়োজনের উপর অত্যধিক গুরুত্ব আরোপ করা প্রয়োজন।

পরিশেষে মহান রাক্বুল আলামীনের দরবারে প্রার্থনা, তিনি যেন অকল্যাণকর ও সমাজে বৈষম্য সৃষ্টিকারী সুদী ধারার মূলোৎপাটন করে গোটা বিশ্বে কল্যাণমুখী সুখম অর্থ ব্যবস্থা প্রতিষ্ঠার প্রয়াসে অংশগ্রহণের দৃঢ় প্রত্যয় ও শক্তি আমাদের দান করেন। আমীন!

وآخر دعوانا ان الحمد لله رب العالمين



মুফতী আবদুর রহমান

চেয়ারম্যান, শরীয়াহ সুপারভাইজারী কমিটি

*Islamic banking
is a form of banking that is
harmonious with
the goodness of humanity.*





Financial Statements

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SHAHJALAL ISLAMI BANK LIMITED

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Shahjalal Islami Bank Limited and its subsidiary, ("the Group") as well as the financial statements of Shahjalal Islami Bank Limited ("the Bank"), which comprise the consolidated balance sheet and the separate balance sheet as at 31 December 2014, and the consolidated and separate profit & loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements and Internal Controls

Management is responsible for the preparation of consolidated financial statements of the Group and also the separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs) as explained in note # 2.1 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also the separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Bank Company (Amendment) Act, 2013 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and separate financial statements of the Bank. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the separate financial statements of the Bank, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the consolidated financial statements of the Group and the separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Group and also the separate financial statements of the Bank.

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 consolidated financial statements of the Group and also the separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2014, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards as explained in note # 2.1.

Report on Other Legal and Regulatory Requirement

In accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Bank Company (Amendment) Act, 2013 and the rules and regulations issued by Bangladesh Bank, we also report the following:

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the Financial Statements and Internal Control:
 - i) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in note # 2.2 of the financial statements appeared to be materially adequate;
 - ii) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities;
- (c) financial statements of the subsidiary, namely, Shahjalal Islami Bank Securities Limited has been audited by other auditor and properly reflected in the consolidated financial statements;
- (d) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (e) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank dealt with by the report are in agreement with the books of account;
- (f) the expenditure incurred was for the purposes of the Bank's business;
- (g) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as with related guidance issued by Bangladesh Bank;
- (h) adequate provisions have been made for advances which are, in our opinion, doubtful of recovery;
- (i) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (j) the information and explanation required by us have been received and found satisfactory; and
- (k) We have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 2,500 person hours for the audit of the books and accounts of the Bank.



ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Balance Sheet

As at 31 December 2014

Property and Assets	Note	31.12.2014 Taka	31.12.2013 Taka
Cash			
Cash in hand (Including Foreign Currencies)	3	1,121,482,659	1,314,434,823
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	4	7,349,047,776	8,892,585,315
		8,470,530,435	10,207,020,138
Balance with other Banks and Financial Institutions			
Inside Bangladesh		7,001,720,339	3,316,214,792
Outside Bangladesh		656,686,180	212,509,409
	5	7,658,406,519	3,528,724,201
Placement with other Banks & Financial Institutions			
	6	4,234,141,077	7,782,793,287
Investments in Shares & Securities			
Government		5,470,000,000	5,470,000,000
Others		3,462,310,040	3,477,039,195
	7	8,932,310,040	8,947,039,195
Investments			
General Investment etc.		79,457,217,382	80,097,241,560
Bills Purchased and Discounted		6,913,380,011	8,006,971,069
	8	86,370,597,393	88,104,212,629
Fixed Assets Including Premises			
	9	3,207,278,799	2,999,682,826
Other Assets			
	10	10,612,135,857	9,403,769,145
Non Banking Assets			
	11	47,064,331	-
Total Property and Assets		129,532,464,451	130,973,241,421
Liabilities and Capital			
Liabilities			
Placement from other Banks & Financial Institutions			
	12	4,091,848,049	9,570,000,000
Deposits and Other Accounts			
Mudaraba Savings Deposits		10,244,702,188	7,344,808,815
Mudaraba Term Deposits		45,572,779,378	50,770,110,029
Other Mudaraba Deposits		30,348,130,541	26,787,871,208
Al-Wadeeah Current & Other Deposit Accounts		11,220,548,705	10,484,532,462
Bills Payable		1,057,166,538	753,448,659
	13	98,443,327,350	96,140,771,173
Other Liabilities			
	14	14,937,114,754	13,930,585,680
Deferred Tax Liabilities			
	15	117,704,226	137,735,011
Total Liabilities		117,589,994,379	119,779,091,863
Capital/Shareholders' Equity			
Paid-up Capital	16	7,346,881,330	6,678,983,028
Statutory Reserve	17	3,590,784,817	3,435,586,547
Retained Earnings	18	777,808,975	852,701,604
Total Shareholders' Equity		11,715,475,122	10,967,271,179
Non-controlling Interest	16.7	226,994,950	226,878,379
Total Liabilities & Shareholders' Equity		129,532,464,451	130,973,241,421

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Off-balance Sheet Items

As at 31 December 2014

	Note	31.12.2014 Taka	31.12.2013 Taka
Contingent Liabilities			
Acceptances & endorsements		15,950,556,702	15,884,198,983
Letters of guarantee	19	6,082,654,027	5,710,919,593
Irrevocable letters of credit	20	12,354,132,793	17,358,106,335
Bills for collection		5,841,975,332	6,480,140,157
Other contingent liabilities		-	-
Total		40,229,318,854	45,433,365,068
Other Commitments			
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		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		40,229,318,854	45,433,365,068

The annexed notes form an integral part of these financial statements



Chairman



Director



Director



Managing Director

This is the consolidated balance sheet referred to in our separate report of even date



ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Profit and Loss Account

For the year ended 31 December 2014

Operating Income	Note	2014 Taka	2013 Taka
Investment Income	22	11,381,134,614	13,751,274,429
Less: Profit paid on Deposits	23	8,323,205,810	10,713,162,091
Net Investment Income		3,057,928,804	3,038,112,338
Income from Investment in Shares/Securities	24	488,101,664	313,740,419
Commission, Exchange and Brokerage	25	1,219,384,942	1,457,069,479
Other Operating Income	26	450,683,768	404,864,515
		2,158,170,374	2,175,674,413
Total Operating Income		5,216,099,178	5,213,786,751
Operating Expenses			
Salaries and Allowances	27	1,717,439,014	1,456,425,887
Rent, Taxes, Insurances, Electricity etc.	28	355,675,567	336,636,533
Legal Expenses	29	2,851,293	1,012,930
Postage, Stamps, Telecommunication etc.	30	43,287,633	31,728,080
Stationery, Printings, Advertisements etc.	31	61,113,459	65,884,788
Chief Executive's Salary & Fees	32	11,467,325	14,755,500
Directors' Fees & Expenses	33	6,378,714	6,314,074
Shariah Supervisory Committee's Fees & Expenses	34	208,936	459,581
Auditors' Fees	35	380,000	375,000
Depreciation & Repairs of Bank's Assets	36	147,548,902	141,764,085
Zakat Expenses	37	92,993,590	76,557,351
Other Expenses	38	321,764,822	296,105,247
Total Operating Expenses		2,761,109,255	2,428,019,057
Profit / (Loss) before Provision	21	2,454,989,923	2,785,767,694
Specific provision for Classified Investment		1,525,000,000	174,060,000
General Provision for Unclassified Investment		84,000,000	68,000,000
General Provision for Off-Balance Sheet Items		-	64,340,000
Provision for deminution in value of Investments in Shares		32,500,000	72,000,000
Provision for Other Assets		-	600,000
Total Provision	39	1,641,500,000	379,000,000
Total Profit / (Loss) before taxes		813,489,923	2,406,767,694
Provision for taxation for the period			
Deferred tax	40	(20,030,785)	11,529,142
Current tax	40a	85,200,194	1,089,318,749
		65,169,408	1,100,847,891
Net Profit / (Loss) after Tax		748,320,514	1,305,919,803
Net profit after tax attributable to:			
Equity holders of SJIBL		748,203,943	1,305,819,084
Non-controlling interest		116,571	100,720
		748,320,514	1,305,919,803
Retained earnings from previous year		852,701,604	1,136,611,648
Add: Net profit after tax (attributable to equity holders of SJIBL)		748,203,943	1,305,819,084
Profit available for appropriation		1,600,905,547	2,442,430,732

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Profit and Loss Account

For the year ended 31 December 2014

	Note	2014 Taka	2013 Taka
Appropriation:			
Statutory reserve		155,198,270	476,565,288
Dividend		667,898,302	1,113,163,840
Retained earnings		777,808,976	852,701,604
		1,600,905,547	2,442,430,732
Consolidated earnings per share		1.02	1.78

The annexed notes form an integral part of these financial statements.



Chairman



Director



Director



Managing Director

This is the consolidated profit and loss account referred to in our separate report of even date.



ACNABIN
Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Cash Flow Statement

For the year ended 31 December 2014

	Note	2014 Taka	2013 Taka
Cash flows from operating activities			
Investment income receipt in cash	42	12,104,390,294	14,412,106,280
Profit paid on deposits	43	(9,177,109,946)	(11,120,245,935)
Dividend receipts		34,473,949	15,449,265
Fees & commission receipt in cash		1,219,384,942	1,457,069,479
Cash payments to employees		(1,728,906,339)	(1,471,181,387)
Cash payments to suppliers		(61,113,459)	(65,884,788)
Income tax paid		(994,041,734)	(1,733,272,535)
Receipts from other operating activities	44	471,670,464	431,111,080
Payment for other operating activities	45	(842,375,896)	(768,225,588)
(i) Operating profit before changes in operating assets		1,026,372,274	1,156,925,871
Changes in operating assets and liabilities			
Increase/decrease in investment to customers		610,639,088	10,224,344,095
Increase/decrease in other assets	46	(128,189,590)	(205,472,110)
Increase/decrease in deposits from other banks		(272,340,720)	124,368,431
Increase/decrease in deposits received from customers		2,574,896,897	(5,350,398,311)
Increase/decrease in other liabilities on account of customers		333,407,797	394,584,067
Increase/decrease in other liabilities	47	498,270,986	423,025,252
(ii) Cash flows from operating assets and liabilities		3,616,684,458	5,610,451,424
Net cash flow from operating activities (A)=(i+ii)		4,643,056,733	6,767,377,295
Cash flows from investing activities			
Proceeds from sale of securities		1,860,263,779	1,860,360,630
Payment for purchases of securities		(1,845,534,624)	(4,183,972,763)
Proceeds from sale of fixed assets		1,584,483	1,164,999
Purchases of property, plant & equipments		(336,678,016)	(180,098,331)
Purchase/sale of subsidiaries		-	-
Net cash used in investing activities (B)		(320,364,378)	(2,502,545,465)
Cash flows from financing activities			
Receipts from issue of debt instruments		-	-
Payments for redemption of debt instruments		(1,929,499,741)	(4,658,800,000)
Receipts from issue of ordinary shares		-	-
Net cash used in financing activities (C)		(1,929,499,741)	(4,658,800,000)
Net increase/(decrease) in cash & cash equivalents (A+B+C)		2,393,192,614	(393,968,170)
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
Cash & cash equivalents at the end of the year	48	16,128,936,954	13,735,744,340

The annexed notes form an integral part of these financial statements.



Chairman



Director



Director



Managing Director

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

and its Subsidiary

Consolidated Statement of Changes in Equity

For the year ended 31 December 2014

For the year ended 31 December 2014

Particulars	Paid-up Capital	Statutory Reserve	Non-controlling Interest	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	667,898,302	-	-	(667,898,302)	-
Net profit for the year 2014	-	155,198,270	-	593,005,673	748,203,943
Total Shareholders' Equity as at 31 December 2014	7,346,881,330	3,590,784,817	-	777,808,975	11,715,475,122
Non-controlling interest	-	-	226,994,950	-	226,994,950
Add: General Provision for Unclassified Investment					897,479,000
Add: General Provision for Off-Balance Sheets					404,340,000
Total Equity as on 31 December 2014					13,244,289,072

(Amount in taka)

For the year ended 31 December 2013

Particulars	Paid-up Capital	Statutory Reserve	Non-controlling Interest	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	1,113,163,840	-	-	(1,113,163,840)	-
Net profit for the year 2013	-	476,565,288	-	829,253,796	1,305,819,085
Total Shareholders' Equity as at 31 December 2013	6,678,983,028	3,435,586,547	-	852,701,604	10,967,271,180
Non-controlling interest	-	-	226,878,379	-	226,878,379
Add: General Provision for Unclassified Investment					877,479,000
Add: General Provision for Off-Balance Sheets					454,340,000
Total Equity as on 31 December 2013					12,525,968,559

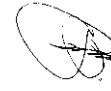
(Amount in taka)

The annexed notes form an integral part of these financial statements.


Chairman

Dhaka, 22 March 2015


Director


Director

Dhaka, 22 March 2015


Managing Director

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Balance Sheet

As at 31 December 2014

Property and Assets	Note	31.12.2014 Taka	31.12.2013 Taka
Cash			
Cash in hand (Including Foreign Currencies)	3a	1,121,482,659	1,314,434,823
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	4a	7,349,047,776	8,892,585,315
		8,470,530,435	10,207,020,138
Balance with other Banks and Financial Institutions			
Inside Bangladesh		6,987,231,429	3,313,631,925
Outside Bangladesh		656,686,180	212,509,409
	5a	7,643,917,609	3,526,141,334
Placement with other Banks & Financial Institutions			
	6a	4,234,141,077	7,782,793,287
Investments in Shares & Securities			
Government		5,470,000,000	5,470,000,000
Others		1,838,694,514	1,751,261,849
	7a	7,308,694,514	7,221,261,849
Investments			
General Investment etc.		77,148,893,431	77,699,642,267
Bills Purchased and Discounted		6,913,380,011	8,006,971,069
	8a	84,062,273,442	85,706,613,336
Fixed Assets Including Premises			
	9a	3,165,377,048	2,955,154,502
Other Assets			
	10a	11,826,381,774	11,155,291,060
Non Banking Assets			
	11	47,064,331	-
Total Property and Assets		126,758,380,230	128,554,275,506
Liabilities and Capital			
Liabilities			
Placement from other Banks & Financial Institutions			
	12a	3,251,848,049	8,300,000,000
Deposits and Other Accounts			
Mudaraba Savings Deposits		10,244,702,188	7,344,808,815
Mudaraba Term Deposits		45,572,779,378	50,965,910,029
Other Mudaraba Deposits		30,506,124,328	26,932,646,832
Al-Wadeeah Current & Other Deposit Accounts		11,220,548,705	10,484,532,462
Bills Payable		1,057,166,538	753,448,659
	13a	98,601,321,137	96,481,346,797
Other Liabilities			
	14a	13,089,010,968	12,683,909,641
Deferred Tax Liabilities			
	15a	117,704,226	137,735,011
Total Liabilities		115,059,884,380	117,602,991,449
Capital/Shareholders' Equity			
Paid-up Capital	16	7,346,881,330	6,678,983,028
Statutory Reserve	17	3,590,784,817	3,435,586,547
Retained Earnings	18a	760,829,703	836,714,482
Total Shareholders' Equity		11,698,495,850	10,951,284,057
Total Liabilities & Shareholders' Equity		126,758,380,230	128,554,275,506

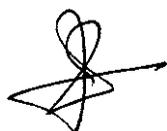
Shahjalal Islami Bank Limited

Off-balance Sheet Items

As at 31 December 2014

	Note	31.12.2014 Taka	31.12.2013 Taka
Contingent Liabilities			
Acceptances & endorsements		15,950,556,702	15,884,198,983
Letters of guarantee	19	6,082,654,027	5,710,919,593
Irrevocable letters of credit	20	12,354,132,793	17,358,106,335
Bills for collection		5,841,975,332	6,480,140,157
Other contingent liabilities		-	-
Total		40,229,318,854	45,433,365,068
Other Commitments			
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		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		40,229,318,854	45,433,365,068

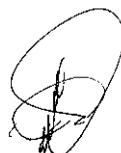
The annexed notes form an integral part of these financial statements



Chairman



Director



Director



Managing Director

This is the balance sheet referred to in our separate report of even date



ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Profit and Loss Account

For the year ended 31 December 2014

Operating Income	Note	2014 Taka	2013 Taka
Investment Income	22a	11,364,312,444	13,614,537,283
Less: Profit paid on Deposits	23a	8,208,788,581	10,577,539,943
Net Investment Income		3,155,523,863	3,036,997,340
Income from Investment in Shares/securities	24a	304,117,358	229,917,248
Commission, Exchange and Brokerage	25a	1,112,464,186	1,364,703,899
Other Operating Income	26a	444,444,076	399,798,242
		1,861,025,620	1,994,419,389
Total Operating Income		5,016,549,483	5,031,416,729
Operating expenses			
Salaries and Allowances	27a	1,685,346,741	1,415,302,636
Rent, Taxes, Insurances, Electricity etc.	28a	342,579,860	319,540,452
Legal Expenses	29a	2,814,421	790,639
Postage, Stamps, Telecommunication etc.	30a	39,899,294	29,292,913
Stationery, Printings, Advertisements etc.	31a	60,116,529	64,931,338
Chief Executive's Salary & Fees	32	11,467,325	14,755,500
Directors' Fees & Expenses	33	6,378,714	6,314,074
Shariah Supervisory Committee's Fees & Expenses	34	208,936	459,581
Auditors' Fees	35a	350,000	350,000
Depreciation & Repairs of Bank's Assets	36a	140,691,587	134,702,868
Zakat Expenses	37	92,993,590	76,557,351
Other Expenses	38a	300,211,138	274,592,937
Total Operating Expenses		2,683,058,135	2,337,590,289
Profit / (Loss) before Provision	21a	2,333,491,348	2,693,826,440
Specific provision for Classified Investment		1,525,000,000	174,060,000
General Provision for Unclassified Investment		-	-
General Provision for Off-Balance Sheet Items		-	64,340,000
Provision for deminution in value of Investments in Shares		32,500,000	72,000,000
Provision for Other Assets		-	600,000
Total Provision	39a	1,557,500,000	311,000,000
Total Profit / (Loss) before taxes		775,991,348	2,382,826,440
Deferred Tax Expenses	40	(20,030,785)	11,529,142
Current Tax Expenses	40b	48,810,340	1,066,335,450
		28,779,554	1,077,864,592
Net Profit after Taxation		747,211,793	1,304,961,848
Profit available for distribution			
Retained Earnings from previous year		168,816,180	8,317,922
Add: Retained Earnings of Current year		592,013,523	828,396,560
		760,829,704	836,714,482

Shahjalal Islami Bank Limited

Profit and Loss Account

For the year ended 31 December 2014

	Note	2014 Taka	2013 Taka
Appropriations			
Statutory Reserve	17	155,198,270	476,565,288
Retained Earnings	18a	592,013,523	828,396,560
		747,211,793	1,304,961,848
Earnings Per Share (EPS)			
	41a	1.02	1.78

The annexed notes form an integral part of these financial statements.



Chairman



Director



Director



Managing Director

This is the profit and loss account referred to in our separate report of even date.



ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Cash Flow Statement

For the year ended 31 December 2014

Cash flows from operating activities	Note	2014 Taka	2013 Taka
Investment income receipt in cash	42a	11,665,106,089	13,905,471,010
Profit paid on deposits	43a	(8,702,733,502)	(10,932,002,613)
Dividend receipts		34,473,949	15,449,265
Fees & commission receipt in cash		1,112,464,186	1,364,703,899
Cash payments to employees		(1,696,814,066)	(1,430,058,136)
Cash payments to suppliers		(60,116,529)	(64,931,338)
Income tax paid		(967,429,949)	(1,714,706,297)
Receipts from other operating activities	44a	443,228,075	398,633,243
Payments for other operating activities	45a	(803,941,672)	(726,404,155)
(i) Operating Profit before changes in operating assets		1,024,236,580	816,154,878
Changes in operating assets and liabilities			
Increase/decrease in investment to customers		521,363,746	10,478,305,579
Increase/decrease of other assets	46a	265,188,999	562,668,121
Increase/decrease of deposits from other banks		(272,340,720)	124,368,431
Increase/decrease of deposits received from customers		2,392,315,060	(5,819,896,182)
Increase/decrease of other liabilities on account of customers		333,407,797	394,584,067
Increase/decrease of other liabilities	47a	35,239,928	16,626,701
(ii) Cash flows from operating assets and liabilities		3,275,174,810	5,756,656,717
Net cash flow from operating activities (A)=(i+ii)		4,299,411,390	6,572,811,595
Cash flows from investing activities			
Proceeds from sale of securities		1,004,891,749	826,374,616
Payment for purchases of securities		(1,092,324,414)	(2,885,105,081)
Proceeds from sale of fixed assets		1,584,483	1,164,999
Purchases of property, plant & equipments		(332,776,896)	(173,320,202)
Purchase/sale of subsidiaries		-	-
Net cash used in investing activities (B)		(418,625,078)	(2,230,885,668)
Cash flows from financing activities			
Receipts from issue of debt instruments		-	-
Payments for redemption of debt instruments		(1,499,499,741)	(4,728,800,000)
Receipts from issue of ordinary shares		-	-
Net cash used in financing activities (C)		(1,499,499,741)	(4,728,800,000)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)		2,381,286,572	(386,874,073)
Add: Effect of exchange rate changes on cash & cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		13,733,161,472	14,120,035,545
Cash and cash equivalents at the end of the year	48a	16,114,448,043	13,733,161,472

The annexed notes form an integral part of these financial statements.



Chairman



Director



Director



Managing Director

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Statement of Changes in Equity

For the year ended 31 December 2014

For the year ended 31 December 2014

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	(Amount in taka)	
				Total	
Balance as at 01 January 2014	6,678,983,028	3,435,586,547	836,714,482	10,951,284,057	
Bonus shares issued for the year 2013	667,898,302	-	(667,898,302)	-	
Net profit for the year 2014	-	155,198,270	592,013,523	747,211,793	
Total Shareholders' Equity as at 31 December 2014	7,346,881,330	3,590,784,817	760,829,704	11,698,495,850	

Total Equity for the purpose of Capital Adequacy

Equity as per above	11,698,495,850
Add: General Provision for Unclassified Investment	670,479,000
Add: General Provision for Off-Balance Sheets	404,340,000
Total Equity as at 31 December 2014	12,773,314,850

For the year ended 31 December 2013

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	(Amount in taka)	
				Total	
Balance as at 01 January 2013	5,565,819,188	2,959,021,259	1,121,481,763	9,646,322,210	
Bonus shares issued for the year 2012	1,113,163,840	-	(1,113,163,840)	-	
Net profit for the year 2013	-	476,565,288	828,396,559	1,304,961,847	
Total Shareholders' Equity as at 31 December 2013	6,678,983,028	3,435,586,547	836,714,482	10,951,284,057	

Total Equity for the purpose of Capital Adequacy

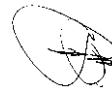
Equity as per above	10,951,284,057
Add: General Provision for Unclassified Investment	734,479,000
Add: General Provision for Off-Balance Sheets	454,340,000
Total Equity as at 31 December 2013	12,140,103,057

The annexed notes form an integral part of these financial statements.


Chairman

Director

Dhaka, 22 March 2015


Director

Managing Director

Shahjalal Islami Bank Limited

Liquidity Statement, Assets and Liabilities Maturity Analysis

As at 31 December 2014

Particulars	(Amount in Taka)					
	Upto 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total
Assets						
Cash in hand	1,121,482,659	-	-	-	-	1,121,482,659
Balance with other Banks and Financial Institutions	681,334,776	-	-	-	6,667,713,000	7,349,047,776
Placement with other Banks & Financial Institutions	1,534,998,009	5,482,403,510	4,491,516,089	-	369,141,077	11,878,058,686
Investment in Shares & Securities	2,284,143,972	2,420,000,000	2,550,000,000	-	54,550,542	7,308,694,514
Investments	15,467,458,313	18,359,200,520	35,844,153,396	10,928,095,547	3,463,365,666	84,062,273,442
Fixed Assets including premises	8,229,980	16,459,961	74,702,898	213,029,875	2,852,954,334	3,165,377,048
Other Assets	615,537,079	541,235,730	1,449,124,166	7,144,978,092	2,075,506,708	11,826,381,774
Non-banking Assets	-	-	-	-	47,064,331	47,064,331
Total assets (i)	21,713,184,789	26,819,299,720	44,409,496,549	18,286,103,515	15,530,295,657	126,758,380,230
Liabilities						
Placement from other Banks & Financial Institutions	21,388,860	1,198,517,454	2,031,941,735	-	-	3,251,848,049
Deposits and other accounts	18,420,018,267	22,567,759,354	38,242,000,976	10,654,348,397	8,717,194,143	98,601,321,137
Other liabilities	260,426,744	736,039,061	3,102,635,741	6,701,207,142	2,288,702,279	13,089,010,968
Deferred tax Liabilities	-	-	-	-	117,704,226	117,704,226
Total Liabilities (ii)	18,701,833,872	24,502,315,869	43,376,578,452	17,355,555,539	11,123,600,648	115,059,884,380
Net Liquidity Gap (i-ii)	3,011,350,917	2,316,983,851	1,032,918,098	930,547,975	4,406,695,009	11,698,495,850

The annexed notes form an integral part of these financial statements.


Chairman

Director



Director



Managing Director



Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Notes to the Financial Statements

For the year ended 31 December 2014

1 Status of the Bank

1.1 Legal Form of the Bank

The Shahjalal Islami Bank Limited (hereinafter called 'the Bank'- 'SJIBL') was established as a Public Limited Company (Banking Company) as on the 1st day of April 2001 under the Companies Act 1994 as interest free Islamic Shariah based commercial bank and commenced its operation on the 10th day of May 2001 with the permission of Bangladesh Bank. Presently the Bank is operating its business through head office having 93 branches, 40 (Forty) ATM booths and 2,145 employees all over Bangladesh. The Bank has also a subsidiary company named 'Shahjalal Islami Bank Securities Limited' and an Off-shore Banking Unit. The Bank is listed with both the Stock Exchanges of the country, i.e. Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

The registered office of the Bank is located at Uday Sanz, Plot No-SE(A), 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212.

1.2 Nature of Business

The Bank offers all kinds of commercial banking services to its customers through its branches following the provisions of the Bank Companies Act 1991, Bangladesh Bank's Directives of other regulatory authorities and the principles of the Islamic Shariah.

1.3 Shahjalal Islami Bank Securities Limited

Shahjalal Islami Bank Securities Limited is a subsidiary company of Shahjalal Islami Bank Limited incorporated as a public limited company under the Companies Act 1994 vide certification of incorporation no. C - 86917/10 dated September 06, 2010 and commenced its operation on the 25th day of May 2011. The main objective of the company to carry on business of stock broker/dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company. It has corporate membership of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. Shahjalal Islami Bank Limited hold 89.49% shares of Shahjalal Islami Bank Securities Limited.

1.4 Off-shore Banking Unit

Off-shore Banking Unit is a separate business unit of Shahjalal Islami Bank Limited, governed under the rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(99)/2008-2800 dated 24 July 2008. The Bank opened its Off-shore Banking Unit on 21 December 2008. The unit is located at Uday Sanz, Plot No-SE(A) 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. Separate Financial Statements of Off-shore Banking Unit are also presented.

2 Significant Accounting Policies

2.1 Basis of preparation of the Financial Statements

The Financial Statements of the Bank have been prepared under the historical cost convention consistently with those of previous year. Although the operations of the Bank are in compliance with the rules of Islamic Shariah, the Financial Statements have been prepared in accordance with the 'First Schedule (Sec-38) of the Bank Companies Act 1991 as amended by BRPD Circular 14 dated 25 June 2003, BRPD Circular No.15 dated 09 November 2009 regarding Guidelines for Islamic Banking, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Rules 1987 and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) into Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standard (BFRS), Standards issued by the Accounting & Auditing Organization for Islamic Financial Institutions (AAOIFI) and other related laws and rules applicable in Bangladesh.

In case any requirement of the Bank Companies (Amendment) Act, 2013 and provisions and circulars issued by Bangladesh Bank differ with those of BFRS, the requirements of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail.

Material departures from the requirements of BFRS are as follows:

i) Investment in shares and securities

BFRS: As per requirements of BAS 39 investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value (as measured in accordance with BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

ii) Revaluation gains/losses on Government securities

BFRS: As per requirement of BAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortized cost method and interest income is recognized through the profit and loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) Provision on investments (loans and advances)

BFRS: As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012) and BRPD circular No. 05 (29 May 2014) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39.

iv) Recognition of interest in suspense

BFRS: Investment (Loans and advances) to customers are generally classified as ‘loans and receivables’ as per BAS 39 and interest income is recognised through effective interest rate method over the term of the loan. Once an investment (loan) is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a investment (loan) is classified, interest on such investments (loans) are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an profit (interest) in suspense account, which is presented as liability in the balance sheet.

v) **Other comprehensive income**

BFRS: As per BAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

vi) **Financial instruments – presentation and disclosure**

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in BAS 39. As such full disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the financial statements.

vii) **Financial guarantees**

BFRS: As per BAS 39, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

viii) **Cash and cash equivalent**

BFRS: Cash and cash equivalent items should be reported as cash items as per BAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the balance sheet, and treasury bills, prize bonds are shown in investments.

ix) **Non-banking assets**

BFRS: No indication of Non-banking asset is found in any BFRS.

Bangladesh Bank: As per BRPD 14, there must exist a face items named Non-banking asset.

x) **Cash flow statement**

BFRS: The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 14, cash flow is the mixture of direct and indirect methods.

xi) **Balance with Bangladesh Bank: (Cash Reserve Requirement)**

BFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per BAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xii) **Presentation of intangible asset**

BFRS: An intangible asset must be identified and recognised, and the disclosure must be given as per BAS 38.

Bangladesh Bank: There is no regulation for intangible assets in BRPD 14.

xiii) Off-balance sheet items

BFRS: There is no concept of off-balance sheet items in any BFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xiv) Loans and advances/Investments net of provision

BFRS: Loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 14, provision on loans and advances/investments are presented separately as liability and cannot be net-off against loans and advances.

2.2 The Bank's compliance with related pronouncement of Bangladesh Bank:

i) Internal Control & Compliance Risk

Internal control is the process, effected by a company's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies.

Banking has a diversified and complex financial activity, which involves high risk in different modes. Consequently, the issues of internal control system has become most significant in banking industry through which bank identifies its weakness and takes appropriate measures to overcome the same.

In order to have efficient and effective internal control system, Shahjalal Islami Bank Limited has strengthened and segregated its Internal Control and Compliance Division into three separate units based on the relative guidelines framed by Bangladesh Bank:

1. Audit and Inspection
2. Compliance
3. Monitoring

Shahjalal Islami Bank Limited has an Internal Control and Compliance Manual, which, among others, includes the following:

- Objective of Internal Control
- Authorities of the Internal Control and Compliance Environment
- Organizational Structure of the Division and
- Policy Guidelines for Internal Control Risk Recognition & Assessment and mitigation there-against as per Regulatory Guidelines.

ii. Risk Management

Shahjalal Islami Bank has plan for diversification of Investment by Size, Sector, Geographical Area, Economic Purpose and Securities and Development of a balanced Investment portfolio of the Bank.

Investment (Lending) is the principal function of a Bank. At the same time, there is an underlying/inherent risk in any Investment (Credit). Investment comprises a very large portion of a Bank's total activities. As such, due diligence and prudential judgment / decision is a precondition for a sound Investment practice and therefore, is very important for profitability and success of a Bank.

The Bank has established control mechanisms to identify, measure and monitor the exposure to Investment (Lending), market and liquidity risks. In this context, the quality of assets of the Bank is given here under:

Total Assets	BDT 126,758 million
Total Investments	BDT 84,062 million
Classified Investments	BDT 6,612 million
Percentage of Investment to total Assets	66.32 %
Percentage of Classified Investments to total Investments	7.87 %

a) **Investment Risk**

The Management of specific investment risk is developed according to associated risk with individual business units. The investment risk management function ensures that appropriate policies are established and ensures compliance with the related sanction, monitoring procedures and controls at the business unit level. Investment exposures are aggregated from individual business units and are monitored on a regular basis.

Investment involved risks may be summarized as under:

- Difficulty in choosing core business.
- Failure in business of the customer.
- Encompassing a blend of banking and non-banking service.
- Investment either too liquid or of questionable quality.
- Competition from other commercial banks.
- Security Control Risk.
- Market volatility both local and global.

Portfolio monitoring is carried out by asset quality, background of the customer, soundness and viability of his business and cash flow etc, sector of the economy, cost of long-term financing to match with the return on long-term investment.

The Bank pays adequate emphasis on business risk than analysis of security risk because the security reduces the risk but does not always improve the quality of investment. Besides, the Bank addresses the Investment (Credit) risk guideline cited by the Bangladesh Bank.

As regards to other parts of the banking business, the control staffs follow a pragmatic program of regular monitoring and follow-up.

b) **Foreign Exchange Risk Management**

The Financial Institutions' performance is directly related to Foreign Exchange Market. To ensure effective Foreign Exchange Risk Management, the Bank has wide scope in establishing organizational structure and formulating Manual as per Guidelines of Bangladesh Bank. However, the bank has already formulated a comprehensive manual. Bank maintains various NOSTRO accounts in order to conduct operations in different currencies including BDT. The senior management of the bank set limits for handling NOSTRO accounts transactions that include time & amount limits. As per guidelines of Bangladesh Bank the Foreign Exchange business should be audited internally to review the key control issues such as various limits, compliance requirements and statutory management.

c) **Asset Liability Risk Management**

The Asset Liability Management Committee (ALCO) that is formed with the senior executives headed by Managing Director conducted 14 meetings (regular 12 and special 02) in 2014. The key agenda of the meetings were liquidity position, pricing, risk related to the Balance Sheet, maintaining CRR & SLR, Economic outlook & Market Status and rate of profit (interest). For managing properly Balance Sheet risk, the bank has already prepared a Manual of The Asset Liability Management according to the guidelines of Bangladesh Bank.

d) **Money Laundering Risk Management**

Shahjalal Islami Bank limited is taking preventive measures against money laundering and terrorist financing in line with the Money laundering Prevention Act 2009, Anti Terrorism Act 2009 and guidelines issued by the Bangladesh Bank from time to time. Shahjalal Islami Bank applies risk sensitive customer due diligence measures, monitor business relationship and record in line with regulations. Regularly collect the correct and full documentation of Know Your Customer (KYC) which enables the prudential prevention of money laundering. Shahjalal Islami Bank has formed a committee of Anti Money Laundering headed by the Deputy Managing Director as Chief Anti-Money Laundering Compliance Officer & the committee regularly monitors and ensures the compliance of issues relating to Money Laundering through the trained personnel of head office & branches.

e) Information and Communication Technology Security Risk

According to BRPD Circular No. 14 dated 23 October 2005 regarding "Guideline on Information and Communication Technology for Scheduled Banks", The Bank has followed IT Manual which deals operational risk, physical security control, potential for wide area disaster, data center disaster, recovery plan and backup/restore plan. The customers of SJIBL are enjoying 24 hours remote banking facilities through using SWIFT, REUTERS, SJIBL Visa Debit Card, Push-Pull Services & SMS banking facilities. The Bank joined Q-Cash consortium which ATM and POS services are being offered to its customers to meet the demand of time. Moreover, The Bank is running on technology-based total banking solution module, i.e. core banking software.

f) Internal Audit

The internal audit function, which is centrally controlled, monitors compliance with policies and standards and the effectiveness of internal control structure of the Bank. Internal Control & Compliance Division of the Bank carried out Internal Audit with a view to enrich the compliance culture and full control on the exertion of the Banking Operations. The division directly report simultaneously to the Board Audit Committee and Managing Director. Sometimes internal audit team conducts surprise visit to the branches. Regular monitoring has been done for the effectiveness of the control and compliance policies and procedures with the effect to evaluate the application of Internal Control System and Internal Audit Policy, Policy for financial risk, existing rules and regulations (internal and external), other obligations from controlling Authority, disclosure process of Financial Statements of the Bank. To establish Planning, Organizing and supervising culture and monitoring of Audit and Inspection of the Branches and different divisions of Head Office and surprise inspection of the Branches.

g) Fraud and Forgeries

The Bank is operating its business by the public money. As a custodian of such money, Bank have to set up strong internal control structure, introduced corporate governance, practicing ethical standards in the Bank for safeguard & interest of the Stakeholders. Public confidence has been shaken when different types of malpractice, fraud and forgeries occurred in the Bank. Shahjalal Islami Bank is fully aware of its responsibility towards stakeholders specially depositors.

h) Market Risk

Expert opinion for choosing core business area, finding out new business sector, arranging low cost fund to invest at lower rate, steps to avoid undue and unfair competition with the commercial banks etc. are effective measure to reduce the market risk.

i) Liquidity Risk

Liquidity risk is more important area to think by the banking company to match with the financing and Investment (lending). Long term and stable financing is required for long-term investment. Besides, inflow of cash through collection of dues against investments in time is also essential. Effective monitoring and follow-up is the important tools to ensure the required collection.

j) Profit (Interest) rate Risk

The Bank monitored the overall profit rate movement of the market through ALCO meeting on a regular basis. The Asset Liability Committee efficiently monitors the sensitivity of profit rate of its entire portfolio. The committee also monitors the mismatches in its assets and liabilities and re-prices them accordingly; thereby the Bank was able to maintain a stable Net Profit Margin.

k) Operational Risk

Operational Risk may arise from errors, frauds & forgeries, surprises and improper processes due to lack of effective internal control and compliance mechanism. Management has strengthened the Bank's control and compliance mechanism by restructuring its Internal Control & Compliance Division. Audit & Inspection Unit of this Division conducts Comprehensive /Surprise/Special Inspection of the Branches and important Divisions of Head Office periodically towards day to day operations and also the software based operational system, Compliance Unit ensures timely compliance of regulatory requirements and Monitoring Unit monitors the operational performance of the Bank.

2.3 Consolidation

The consolidated Financial Statements include the Financial Statements of Shahjalal Islami Bank Limited, Off-shore Banking Unit and its subsidiary Shahjalal Islami Bank Securities Limited made up to the end of the financial year.

The consolidated Financial Statements have been prepared in accordance with Bangladesh Accounting Standard 27' Consolidated and Separate Financial Statements'. The consolidated Financial Statements are prepared to a common financial year ending 31 December 2014.

2.4 Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise to obtain benefits from its activities from the date that control commences until the date that control ceases. The Financial Statements of subsidiary are included in the consolidated Financial Statements from the date that control effectively commences until the date the control effectively ceases.

2.5 Transactions Eliminated on Consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit & Loss resulting from transaction between Group are also eliminated on consolidation.

2.6 Use of estimates and judgments

The preparation of Financial Statements requires the Bank to make certain estimates and to form judgments about the application of accounting policies which may affects the reported amounts of assets, liabilities, income and expenses; due to that actual results may differ to reasonable extent.

Estimates and underlying assumptions are reviewed on an ongoing basis and recognized its effects on present and future financial positions. The most significant areas where estimates and judgments have been made are on provision for investments, Income Taxes, Deferred Taxation & liquidity Statement.

2.7 Revenue Recognition

The revenue is recognized as follows complying the conditions of revenue recognition as provided in IAS-18.

- i) Income from Investments has been accounted for on accrual basis.
- ii) Income from Investment in Securities is recognized at the time of sale.
- iii) Dividend income on Investment in Subsidiary is accounted for when the right to receive payment is established.
- iv) Profit on Investment in Bangladesh Government Islamic Investment Bond (Islamic Bond) is recognized on accrual basis.
- v) Income from bills purchased and discounted is recognized at the time of realization.
- vi) Fees and commission income are recognized when earned.
- vii) Profit paid to mudaraba depositors is recognized on accrual basis as per provisional rate. The final profit is determined and to be paid to the depositors.
- viii) The proposed dividend for the year 2014 has not been recognized as a liability in the balance sheet in accordance with the BAS-10: Events After the Balance Sheet Date.

2.8 Profit Suspense/Compensation Account & Shariah non-compliance Income

Profit/Compensation accrued on classified investments is suspended and accounted for as per Circulars issued by the Bangladesh Bank.

Moreover, incomes which are irregular (doubtful) as per Shariah are also not included in the distributable income of the Bank. Bank charges compensation on unclassified overdue investments. Such compensation is not permissible as regular income of the Bank as per Shariah.

Interest received from the balances held with Foreign Banks abroad and from Foreign Currency Clearing Account with the Bangladesh Bank and also other interest based banks are also not credited to regular income since it is not permissible as per Shariah. Such doubtful income is being appropriated for charitable purpose through Shahjalal Islami Bank Foundation (a separate organization).

2.9 Investment and Provisions

Investments are stated in the Balance Sheet net-off unearned income. Provision on Investment (Loans & Advances) is made on the basis of period end review by the management and as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012 and BRPD Circular No. 5 dated 29 May 2014. Provision against Off-Balance Sheet exposures in addition to existing provisioning arrangement is made as per BRPD Circular No.10 dated 18 September 2007. The rates of provision are given below:

General Provision:

On Unclassified General investments	@	1%
On Investments to small & Medium enterprise	@	0.25%
On Investments to Housing Finance	@	2%
On Investments to professionals	@	2%
On Investments to Share Business	@	2%
On Investments to consumer finance (Other than Housing Finance & Loan for Professionals)	@	5%

General Provision On Special Mention Accounts:

On Unclassified General investments	@	1%
On Investments to small & Medium enterprise	@	0.25%
On Investments to Housing Finance	@	2%
On Investments to professionals	@	2%
On Investments to Share Business	@	2%
On Investments to consumer finance (Other than Housing Finance & Loan for Professionals)	@	5%

Specific Provision:

On substandard Investments	@	20%
On doubtful Investments	@	50%
On bad/loss Investments	@	100%
General Provision on Off-Balance Sheet Items	@	1%

2.10 Provision for Nostro Accounts

According to Foreign Exchange Policy Department of Bangladesh Bank vide the circular letter No. (FEPD)/01/2005-677 dated 13 September 2005, Bank is not required to make provision regarding the unreconciled debit balance of nostro account as on the reporting date in these financials. There are no unreconciled outstanding entries which are more than three months.

2.11 Sharing of Investment Income

The Investment income earned through deployment of Mudaraba Fund is shared among the Mudaraba Depositors at the ratio as determined by the Bank, but not less than 65% of the total shared investment income. In 2014, the sharing ratio among the Mudaraba fund providing were 78.52% which is more than the committed ratio of 65%.

2.12 Investment in Securities

Islamic Investment Bond (Islami Bond)

Investment in Bangladesh Government Islamic Investment Bond (Islami bond) is reported at cost price.

Investment in Shares and Securities

These Shares and Securities are brought and held primarily for the purpose of selling them in future or held for dividend income. These are reported at cost. Provisions are made for any loss arising from diminution in value of investments.

Investment in Subsidiary

Investment in Subsidiary is accounted for under cost method of accounting in the Bank's Financial Statements in accordance with Bangladesh Accounting Standard 27.' Consolidated and Separate Financial Statements'.

2.13 Fixed Assets and Depreciation

- i) All Fixed Assets are stated at cost less accumulated depreciation as per BAS-16 "Property, Plant and Equipment".
- ii) Depreciation has been charged at the following rates:

Name of the Assets	Rates of Depreciation Per Annum	Method of Depreciation
Building	2.25	Reducing balance
Furniture & Fixtures other than residence	10	Reducing balance
Furniture & Fixtures- residence	20	Straight line
Office Appliances & Equipment	20	Reducing balance
Vehicles	20	Straight line
Books	20	Reducing balance

- iii) For addition during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charge up to the date of disposal.
- iv) Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss on sale of assets are recognized in profit & loss account.

2.14 Intangible Assets

Intangible asset is an identifiable monetary asset without physical substance. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the entity and the cost of the asset can be measured reliably in accordance with BAS 38 "Intangible Assets".

Subsequent expenditure on intangible asset is capitalized only when it increase the future economic benefits embodied in the specific assets to which it relates. All other been expensed as incurred.

The software used by Shahjalal Islami Bank Ltd. represents the value of computer application software licensed for the use of the bank. Software is carried at cost less accumulated amortization and any impairment losses. Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are carried in customizing the software for its intended use. Software is amortized using the reducing balance method @ 20% per annum.

2.15 Impairment of Assets

An asset is impaired when its carrying amount exceeds its recoverable amount as per BAS 36 "Impairment of Assets". The Bank assesses at the end of each reporting period whether there is any indication that an asset may be impaired and/or whenever events or changes in circumstances indicate that the carrying value of the asset may not be recovered. If any such indication exists, the Bank makes an estimate of the recoverable amount of the assets. The carrying amount of the asset is reduced to its recoverable amount, if the recoverable amount is less than its carrying amount and impairment losses are recognized in the profit and loss account. However, impairment of financial assets is guided by the relevant Bangladesh Bank Circulars/Instructions and BAS 39.

2.16 Foreign Currency Translations

The transactions in foreign currencies are converted into equivalent Taka currency using the ruling exchange rates on the dates of such transactions. At the Balance Sheet date related assets and liabilities are converted to Taka using exchange rates prevailing on that date.

2.17 Earning Per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period as per IAS - 33 "Earning Per Share". Diluted Earning per Share is not required to be calculated for the year, as there exist no dilution possibilities during the year. Due to issuance of bonus shares previous year's adjusted Earning Per Share is being calculated in accordance with IAS 33 (Note-41a).

2.18 Statement of liquidity

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per following basis:

- a) Balance with other Banks and Financial Institutions, Investment in Securities are on the basis of their maturity term.
- b) Investments (Loans & Advances) are on the basis of their residual maturity term.
- c) Fixed assets are on the basis of their useful life.
- d) Other assets are on the basis of their adjustment.
- e) Financing (Borrowing) from Bangladesh Bank as per their maturity.
- f) Deposit and other accounts are on the basis of their maturity term, demand & time liability related guidelines of Bangladesh Bank and behavioral trend of encashment.
- g) Other long-term liability on the basis of their maturity term.
- h) Provisions and other liabilities are on the basis of their expected settlement.

2.19 Cash Flow Statement

Cash flow statement is prepared principally in accordance with IAS 7 "Cash Flow Statement"; and as prescribed by BRPD Circular No. 14 dated 25 June 2003 & guideline for Islamic Banking issued by Bangladesh Bank vide BRPD Circular No.15 dated November 2009.

2.20 Off Balance Sheet Items

Under general banking transactions, liabilities against acceptance, endorsement and other obligations and bills against which acceptances have been given and claims exist there against, have been shown as Off Balance Sheet items.

2.21 Taxation

Current Tax

Provision for current income tax has been made @ 42.50% as prescribed in the Finance Act, 2014 on the accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure & provisions as per Income Tax Ordinance 1984 in compliance with BAS-12 "Income Taxes".

Deferred tax

The Bank has adopted deferred tax accounting policy as per Bangladesh Accounting Standard (BAS) 12. Accordingly deferred tax liability/asset is accounted for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose. Deferred tax is computed at the prevailing tax rate as per Finance Act 2014.

2.22 Reporting Period

The Financial Statements cover one calendar year from 01 January to 31 December 2014.

2.23 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2.24 Statutory Reserve

The statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of Bank Companies Act 1991 until such reserve equal to its paid up capital together with amount in the share premium account.

2.25 Zakat

Zakat is paid by the Bank at the rate of 2.58% (instead of 2.50% as the Bank maintains its Accounts following Gregorian Year) on the closing balances of Statutory Reserve, General Reserve (Retained Earning).

Zakat is chargeable in the profit & Loss account of the Bank as per “ Guidelines for Islamic Banking” issued by Bangladesh Bank through BRPD Circular No.15 dated 09.11.2009.

2.26 Employee benefits

Provident Fund (Defined Contribution Plan)

A “Defined Contribution Plan” is a post employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts. Provident fund benefit is given to the eligible staffs of the Bank in accordance with the rules of the provident fund duly recognized by the National Board of Revenue of Bangladesh. The Fund is administered by the Board of Trustees and is funded by fixed contributions equally from the employees and the bank. The fund is managed separately from the bank’s assets, as per rules of the fund & section 399 of the Companies Act 1994.

Gratuity Fund (Define Benefit Plan)

Gratuity benefits are given to the staff of the Bank in accordance with the approved Gratuity Fund Rules. National Board of Revenue has approved the gratuity fund as a recognized gratuity fund and the fund is operated by a separate Board of Trustees. Employees are entitled to get the benefit after completion of minimum 05 (five) years of service in the Bank. The gratuity is calculated on the basis of last basic pay of every employee in service as per BAS-19 “Employee Benefits”. Gratuity fund is a “Defined Benefit Plan” and payable as per the modalities of the rules. Gratuity so calculated is transferred to the fund and charged to expenses of the Bank.

Other Employee Benefits

Superannuation Fund

“Shahjalal Islami Bank Limited Employees’ Social Security- Superannuation Fund” commenced with effect from 1st January 2008. The purpose of the fund is to provide medical and death cum survival benefit in lieu of group insurance (death cum endowment). The fund shall be subscribed by the employees on monthly basis and with the contribution of the Bank.

Benevolent Fund

The Benevolent Fund for the regular and confirmed employee’s of Shahjalal Islami Bank Limited was established in the year 2007. This fund is mainly used for payment of scholarship to the meritorious students among the children of SJIBL’s officers and sub-staff, to allow short-term quard/grant for the unexpected and certain needs of the staff of SJIBL and their family like accident, clinical treatment, marriage ceremony, etc.

Incentive Bonus

The Bank usually paid incentive bonus among its employees. The Payment of incentive Bonus does not exceed 10% of disclosed net profit of the bank as per section 30(j) of Income tax Ordinance, 1984. This bonus amount is distributed among the employees on annual basis considering specific terms & regulations.

2.27 Reconciliation of books of Accounts.

Books of Account in regard to inter-Bank are reconciled and un-reconciled entries in case of inter-branch transactions on the reporting date are not mentionable, which are, due to the time-gap before finalizing the same. Inter-branch outstanding entries are less than 01 month, detail of which are disclosed in Note 10a.5.

2.28 Related Party Transactions

The Bank entered into transactions with the related parties complying with the requirements of Section 27(1) of the Bank Companies (Amendment) Act 2013. All the related party transactions have been accounted for, the detail of which are disclosed in Note 51.

2.29 Corporate Governance

The Bank has given the priority to the compliance of the rules, regulations and guidelines of Bangladesh Bank, National Board of Revenue & Securities and Exchange Commission. The Bank has complied with all related accounting standards adopted by the Institute of Chartered Accountants of Bangladesh.

2.30 General Information

- i) Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- ii) Figures of previous year have been rearranged whenever necessary to conform to current Period's presentation.

2.31 Compliance with Financial Reporting Standards as applicable in Bangladesh

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of Bangladesh Financial Reporting Standards (BFRS). While reporting the financial statements, Shahjalal Islami Bank Ltd. applied all the applicable of BAS and BFRS as adopted by ICAB. Details are given below:

Sl. No.	BAS No.	BAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied *
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Complied *
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after Reporting Period	Complied
6	11	Construction Contracts	Not Applicable
7	12	Income Taxes	Complied
8	16	Property, Plant & Equipment	Complied
9	17	Leases	Complied
10	18	Revenue	Complied
11	19	Employee Benefits	Complied
12	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Complied
14	23	Borrowing Costs	Complied
15	24	Related Party Disclosures	Complied
16	26	Accounting and Reporting by Retirement Benefit Plans	Complied
17	27	Consolidated and Separate Financial Statements	Complied
18	28	Investment in Associates	Not Applicable
19	31	Interest in Joint Venture	Not Applicable
20	32	Financial Instruments: Presentation	Complied *
21	33	Earnings per Share	Complied
22	34	Interim Financial Reporting	Complied
23	36	Impairment of Assets	Complied
24	37	Provisions, Contingent liabilities and Contingent Assets	Complied *
25	38	Intangible Assets	Complied
26	39	Financial Instruments: Recognition and Measurement	Complied *
27	40	Investment Property	Not Applicable
28	41	Agriculture	Not Applicable

Sl. No.	BFRS No.	BFRS Title	Compliance Status
1	1	First-time Adoption of Bangladesh Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance contracts	Not Applicable
5	5	Non-Current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral	Not Applicable
7	7	Financial Instruments: Disclosures	Complied *
8	8	Operating Segments	Complied
9	10	Consolidated Financial Statements	Complied
10	11	Joint Arrangements	Not Applicable
11	12	Disclosure of Interest in other Entities	Complied
12	13	Fair Value Measurement	Complied

** Subject to departure disclosed in note no. 2.1*

			31.12.2014	31.12.2013
			Taka	Taka
3 Consolidated Cash in hand (Including foreign currencies)				
Shahjalal Islami Bank Ltd		(Note-3a)	1,121,482,659	1,314,434,823
Shahjalal Islami Bank Securities Ltd			-	-
			1,121,482,659	1,314,434,823
3a Cash in hand of the Bank (Including foreign currencies)				
In local currency			1,104,584,328	1,291,855,636
In foreign currencies		(Note-3a.1)	16,898,331	22,579,187
			1,121,482,659	1,314,434,823
3a.1 In Foreign Currency				
Foreign Currency	Amount in FC	Exchange Rate		
US Dollar	205,379.81	77.9500	16,009,356	21,277,504
Great Britain Pound	4,880.83	120.9316	590,246	621,047
Euro	3,153.39	94.7326	298,729	680,636
			16,898,331	22,579,187
4 Consolidated Balance with Bangladesh Bank and it's agent bank(s)				
Shahjalal Islami Bank Ltd		(Note-4a)	7,349,047,776	8,892,585,315
Shahjalal Islami Bank Securities Ltd			-	-
			7,349,047,776	8,892,585,315
4a Balance with Bangladesh Bank of the Bank (Including foreign currencies)				
In local currency			6,989,571,370	7,163,803,646
In foreign currencies			203,515,693	1,609,628,973
			7,193,087,063	8,773,432,619
Balance with Sonali Bank Ltd. as agent of Bangladesh Bank				
In local currency			155,960,713	119,152,696
In foreign currencies			-	-
			155,960,713	119,152,696
			7,349,047,776	8,892,585,315
4a.1 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)				
Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 33 of the Bank Company Act, 1991 and subsequent BCD Circular No.13 dated May 24, 1992; BRPD Circular No. 12 dated September 20, 1999; BRPD Circular No. 22 dated November 6, 2003, BRPD Circular No. 12 dated August 25, 2005; DOS Circular No.01 dated March 03, 2009 and MPD Circular No. 04 & 05 dated December 01, 2010; MPD Circular No. 02 dated December 10, 2013 and MPD Circular No. 01 dated June 23, 2014.				
4a.2 Cash Reserve Ratio (CRR): 6.5% (2013: 6%) of Average Demand and Time Liabilities				
Required Reserve			6,667,713,000	6,131,718,000
Actual Reserve held with Bangladesh Bank (In local currency)			6,989,571,370	7,163,803,646
CRR Surplus			321,858,370	1,032,085,646
Maintained (%)			6.81%	7.01%
4a.3 Statutory Liquidity Ratio (SLR): 5.50% (2013: 11.50%) of Average Demand and Time Liabilities				
Required Reserve			5,641,911,000	11,752,459,130
Actual Reserve held		(Note-4a.4)	7,772,817,435	15,677,020,138
SLR Surplus			2,130,906,435	3,924,561,008
Maintained (%)			7.58%	15.34%

		31.12.2014 Taka	31.12.2013 Taka
4a.4 Held for Statutory Liquidity Ratio			
Cash in hand	(Note-3a)	1,121,482,659	1,314,434,823
Balance with Bangladesh Bank and its agent Bank [excluding local currency with B. Bank]	(Note-4a)	359,476,406	8,892,585,315
Excess CRR	(Note-4a.2)	321,858,370	-
Bangladesh Bank (Refinance Fund)	(Note-6a)	500,000,000	-
Bangladesh Bank Islami Investment Bond	(Note-7a)	5,470,000,000	5,470,000,000
		7,772,817,435	15,677,020,138
5 Consolidated Balance with Other Banks and Financial Institutions			
Inside Bangladesh			
Shahjalal Islami Bank Ltd	(Note-5a.1)	6,987,231,429	3,313,631,925
Shahjalal Islami Bank Securities Ltd		172,482,697	147,358,491
		7,159,714,126	3,460,990,416
Less: Inter Company Transaction		157,993,787	144,775,624
		7,001,720,339	3,316,214,792
Outside Bangladesh			
Shahjalal Islami Bank Ltd	(Note-5a.2)	656,686,180	212,509,409
Shahjalal Islami Bank Securities Ltd		-	-
		656,686,180	212,509,409
		7,658,406,519	3,528,724,201
5a Balance with Other Banks and Financial Institutions of the Bank (Other than mudaraba Fund)			
Inside Bangladesh	(Note-5a.1)	6,987,231,429	3,313,631,925
Outside Bangladesh	(Note-5a.2)	656,686,180	212,509,409
		7,643,917,609	3,526,141,334
5a.1 Inside Bangladesh			
Current Account			
Sonali Bank Limited (Other than as agent of Bangladesh Bank)		2,708,638	198,435
National Bank Limited, Narayangonj Branch		20,429	22,414
Standard Chartered Bank, Motijheel Branch		2,075,132	1,476,619
Islami Bank Bangladesh Limited, Madhobdi Branch		147,213	153,363
Agrani Bank Limited		18,356,585	36,674
Janata Bank Limited, Dinajpur Branch		3,832	3,832
One Bank Limited, Motijheel Branch		-	1,500
Social Islami Bank Limited		-	1,307
Off-Shore Banking Unit		47,693,132	2,326,857
		71,004,961	4,221,001
Less: Off-Shore Banking Unit		47,693,132	2,326,857
		23,311,829	1,894,144
Mudaraba Special Notice Deposit			
Export Import Bank of Bangladesh Limited		278,052	277,712
Trust Bank Limited, Dilkusha Corporate Branch		4,199,179	13,523,647
Prime Bank Limited, Islami Banking Branch		525,589,601	1,464,088,385
Islami Bank Bangladesh Limited, Ramgonj Branch		96,187	8,056,187
Social Islami Bank Limited		24,016	22,150
Agrani Bank-Corporate Branch (Islami Banking Wing)		467,610,672	450,000,000
AB Bank Limited, Islami Banking Branch		1,250,909,120	-
Jamuna Bank Limited, Naya Bazar Islami Banking Branch		223,696,682	-
Bank Al Falah, Islami Banking Branch		200,000,000	-
		2,672,403,510	1,935,968,081

	31.12.2014 Taka	31.12.2013 Taka
Mudaraba Saving Deposit		
Dhaka Bank Limited, Islami Banking Branch	7,712,108	7,407,390
Social Islami Bank Limited	928,643,411	182,334,618
Al-Arafah Islami Bank Limited	1,003,874,632	322,337
Islami Bank Bangladesh Limited	154,831,602	47,567,790
Southeast Bank Limited, Islami Banking Branch	1,732,532,811	1,114,954,726
Export Import Bank of Bangladesh Limited	151,325,297	19,367,682
First Security Islami Bank Limited, Dilkusha Branch	2,616,890	2,512,584
The City Bank - Islamic Banking Branch	309,979,338	-
AB Bank Limited, Islamic Banking Branch	-	1,302,573
	4,291,516,089	1,375,769,700
	6,987,231,429	3,313,631,925

5a.2 Outside Bangladesh (NOSTRO Account) [as on 31 December 2014]

Current Account	Currency	F.C. Amount	Rate	Taka
Standard Chartered Bank NY	USD	2,074,919.70	77.9500	161,739,990.62
Mashreq Bank psc, NY	USD	2,465,448.86	77.9500	192,181,738.64
HSBC LTD. NEW YORK	USD	1,340,749.09	77.9500	104,511,391.57
Standard Chartered Bank, Mumbai	USD	222,198.53	77.9500	17,320,375.41
Habib American Bank, USA	USD	162,597.78	77.9500	12,674,496.95
ICICI Bank, Hong Kong	USD	25,385.31	77.9500	1,978,784.91
WACHOVIA BANK, NY, USA	USD	29,172.65	77.9500	2,274,008.07
Sonali Bank (UK) Ltd (USD)	USD	55,865.93	77.9500	4,354,749.24
Commerzbank AG Frankfrut	USD	143,379.14	77.9500	11,176,403.96
Bank Aljazira	USD	119,815.00	77.9500	9,339,579.25
AB Bank Ltd. Mumbai	ACUD	64,058.44	77.9500	4,993,355.40
IFIC Bank Ltd., Karachi	ACUD	175,036.71	77.9500	13,644,111.54
Standard Chartered Bank, Mumbai	ACUD	728,294.96	77.9500	56,770,592.13
Nepal Bangladesh Bank, Nepal	ACUD	8,436.75	77.9500	657,644.66
Standard Chart. Bank, Colombo	ACUD	67,853.05	77.9500	5,289,145.25
ICICI Bank, Mumbai	ACUD	25,022.97	77.9500	1,950,540.51
Habib Metropolitan Bank Ltd.	ACUD	257,987.04	77.9500	20,110,089.77
United Bank of India, Kolkata	ACUD	219,819.21	77.9500	17,134,907.42
Standard Chartered Bank, Frankfurt	EURO	33,741.80	94.7326	3,196,448.44
Mashreq Bank, London	EURO	272.76	94.7326	25,839.26
Unicredito Italiano SPA	EURO	852.69	94.7326	80,777.54
COMMERZBANK AG	EURO	1,053.77	94.7326	99,826.37
Wells Fargo Bank, N. A. London, UK	EURO	126,579.05	94.7326	11,991,162.51
Standard Chartered Bank, Tokyo	YEN	215,715.00	0.6460	139,351.89
HSBC LTD. Australia	AUD	3,384.51	63.4123	214,619.56
BCP - Geneva, Switzerland	CHF	315.43	78.7453	24,838.63
Habib Bank AG Zurich	CHF	973.44	78.7453	76,653.82
Bank Aljazira, KSA	SAR	100,000.00	20.7712	2,077,120.00
Standard Chartered Bank London	GBP	4,192.61	120.9316	507,019.04
Sonali Bank (UK) Ltd	GBP	1,245.48	120.9316	150,617.89
				656,686,180

**Currency wise Distribution:
Foreign Currency**

	BDT	Composition
USD	517,551,519	78.81%
ACUD	120,550,387	18.36%
EURO	15,394,054	2.34%
SAR	2,077,120	0.32%
GBP	657,637	0.10%
AUD	214,620	0.03%
YEN	139,352	0.02%
CHF	101,492	0.02%
	656,686,181	100%

For details comparative statement of 2014 & 2013 of foreign currency amount and rate thereof see "Annexure-C

5a.3 In accordance to Bangladesh Bank Foreign Exchange Policy Department, Circular FEPD (DEMO/01/2005-677) dated 13-09-2005, the quarterly review of NOSTRO Accounts for the quarter ended 31 December 2014 reflect the true state of the NOSTRO Account entries are correctly recorded after reviewed a separate audit certificate have also been given by the auditor. The status of all outstanding unmatched entries are given below:

as on 31 December 2014:

Amount in US\$

	As per Bank's Book				As per Correspondents' Book			
	Debit entries		Credit entries		Debit entries		Credit entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Up to 3 months	12	2,193,624.67	98	5,247,381.66	52	762,098.10	161	7,862,563.38
More than 03 months but less than 06 months		-		-		-		-
More than 06 months but less than 09 months		-		-		-		-
More than 09 months but less than 12 months		-		-		-		-
More than 12 months		-		-		-		-
Total	12	2,193,624.67	98	5,247,381.66	52	762,098.10	161	7,862,563.38

as on 31 December 2013:

Amount in US\$

	As per Bank's Book				As per Correspondents' Book			
	Debit entries		Credit entries		Debit entries		Credit entries	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Up to 3 months	22	1,896,324.56	77	3,048,897.87	63	670,938.67	159	5,994,794.38
More than 03 months but less than 06 months		-		-		-		-
More than 06 months but less than 09 months		-		-		-		-
More than 09 months but less than 12 months		-		-		-		-
More than 12 months		-		-		-		-
Total	22	1,896,324.56	77	3,048,897.87	63	670,938.67	159	5,994,794.38

	31.12.2014 Taka	31.12.2013 Taka
5a.4 Maturity-wise groupings of balance with other banks and financial institutions		
On Demand	1,355,409,323	543,872,601
Not more than 3 months	6,288,508,286	2,982,268,733
More than 3 months but less than 1 year	-	-
More than 1 year but less than 5 years	-	-
More than 5 years	-	-
	7,643,917,609	3,526,141,334
6 Consolidated Placement with other Banks & Financial Institutions		
Shahjalal Islami Bank Ltd (Note-6a)	4,234,141,077	7,782,793,287
Shahjalal Islami Bank Securities Ltd	-	195,800,000
	4,234,141,077	7,978,593,287
Less: Inter Company Transaction	-	195,800,000
	4,234,141,077	7,782,793,287
6a Placement with other Banks & Financial Institutions of the Bank		
Placement with other Banks (Note-6a.1)	1,869,141,077	6,322,793,287
Placement with Financial Institutions (Note-6a.2)	2,365,000,000	1,460,000,000
	4,234,141,077	7,782,793,287
6a.1 Mudaraba Term Deposits-other Banks		
ICB Islamic Bank Limited	369,141,077	372,793,287
Social Islami Bank Limited	200,000,000	1,700,000,000
Southeast Bank Ltd, Islami Banking Branch	800,000,000	800,000,000
Bangladesh Bank (Refinance Fund)	500,000,000	-
AB Bank Limited, Islami Banking Branch	-	400,000,000
Dhaka Bank Ltd, Islami Banking Branch	-	200,000,000
Al-Arafah Islami Bank Limited	-	200,000,000
Export Import Bank of Bangladesh Limited	-	500,000,000
Premier Bank Ltd, Islami Banking Branch	-	1,150,000,000
Jamuna Bank Limited, Islami Banking Branch	-	1,000,000,000
	1,869,141,077	6,322,793,287
6a.2 Mudaraba Term Deposits-Financial Institutions		
Prime Finance & Investment Limited	350,000,000	150,000,000
Uttara Finance & Investment Limited	200,000,000	200,000,000
Fareast Finance & Investment Limited	50,000,000	250,000,000
Hajj Finance Company Limited	200,000,000	100,000,000
Lanka Bangla Finance Limited	400,000,000	200,000,000
Industrial and Infrastructure Development Finance Company Ltd	165,000,000	160,000,000
Union Capital Limited	200,000,000	100,000,000
Phoenix Finance & Investments Limited	300,000,000	-
International Leasing & Financial Services Limited	100,000,000	-
Delta Brac Housing Finance Corporation	100,000,000	-
IDLC Finance Limited	300,000,000	-
Midas Financing Limited	-	50,000,000
Bangladesh Industrial Finance Company Limited	-	50,000,000
Premier Leasing International Limited	-	100,000,000
First Lease Finance & Investment Limited	-	100,000,000
	2,365,000,000	1,460,000,000
	4,234,141,077	7,782,793,287

		31.12.2014 Taka	31.12.2013 Taka
6a.3 Maturity-wise groupings of placement with other Banks and Financial Institutions			
On Demand		-	-
Not more than 3 months		3,165,000,000	3,710,000,000
More than 3 months but less than 1 year		700,000,000	3,600,000,000
More than 1 year but less than 5 years		369,141,077	472,793,287
More than 5 years		-	-
		4,234,141,077	7,782,793,287
7 Consolidated Investment in Securities			
Government			
Shahjalal Islami Bank Ltd	(Note-7a)	5,470,000,000	5,470,000,000
Shahjalal Islami Bank Securities Ltd		-	-
		5,470,000,000	5,470,000,000
Others			
Shahjalal Islami Bank Ltd	(Note-7a)	1,838,694,514	1,751,261,849
Shahjalal Islami Bank Securities Ltd		1,623,615,526	1,725,777,346
		3,462,310,040	3,477,039,195
		8,932,310,040	8,947,039,195
7a Investment in Securities of the Bank			
Government			
Government Bond (Islamic Investment Bond)	(Note-7a.2)	5,470,000,000	5,470,000,000
		5,470,000,000	5,470,000,000
Others			
Mudaraba Perpetual Bond, Islami Bank Bangladesh Ltd.		47,550,542	47,550,542
Investment in Shares	(Note-7a.3)	1,791,143,972	1,703,711,307
		1,838,694,514	1,751,261,849
		7,308,694,514	7,221,261,849
7a.1 Maturity-wise Grouping of Investment in Securities			
On demand		-	-
Not more than 3 months		4,756,694,514	4,669,261,849
More than 3 months but less than 1 year		2,550,000,000	2,550,000,000
More than 1 year but less than 5 years		-	-
More than 5 years		2,000,000	2,000,000
		7,308,694,514	7,221,261,849

7a.2 Bangladesh Bank has introduced Mudaraba Bond named "Bangladesh Government Islamic Investment Bond (Islamic Bond)" in September 2004 on behalf of the Government to facilitate Islamic banks and financial institutions, investment in this funds is to be considered as a component of Statutory Liquidity Ratio (SLR).

The mobilized fund from Islamic Bond is investment by Bangladesh Bank and a portion of realized profit distributes among the bond holders as per mudaraba principle of Islamic Shariah on the basis of the tenor of the bond. So the rate of return from Islamic Bond is depended on fund deployment of Bangladesh Bank which is not prefixed.

7a.3 Investment in shares (at cost)

Quoted

	31.12.2014 Taka	31.12.2013 Taka
Aftab Automobiles Limited	35,738,559	10,967,255
AIBL 1st Islamic Mutual Fund	73,298,207	74,473,910
Al-Arafah Islami Bank Limited	80,277,378	69,756,057
Beacon Pharmaceuticles Limited	39,266,541	39,266,541
Beximco Limited	53,917,355	84,445,608
Confidence Cement Ltd	23,180,831	2,435,137
Eastern Housing Limited	166,063,283	166,063,283
Envoy Textiles Ltd.	13,367,493	3,679,193
Export Import Bank of Bangladesh Limited	128,470,491	125,900,109
Fine Foods Limited	85,826,584	128,883,872
First Security Islami Bank Ltd.	39,956,268	27,223,407
Islami Bank Bangladesh Limited	45,693,388	23,890,110
Khulna Power Company Ltd.	61,007,466	21,602,734
M.I. Cement Factory Ltd	42,714,019	22,077,010
Makson Spinning Mills Limited	63,955,630	63,955,630
Metro Spinning Mills Limited	65,855,505	65,855,505
MJL Bangladesh Ltd	44,096,040	108,096,369
Navana CNG Limited	12,547,473	11,301,846
Orion Pharma Ltd.	43,414,595	19,812,909
Padma Islami Life Insurance Limited	5,138,696	3,979,399
Power Grid Company of Bangladesh Ltd.	2,814,566	5,497,534
Shinepukur Ceramics Limited	6,006,606	3,255,279
Singer Bangladesh Ltd.	18,380,521	2,000,376
Square Textile Ltd	30,555,745	28,016,134
The Dacca Dyeing & Mfg. Co. Limited	160,113,718	168,426,131
Titas Gas Transmission And Distribution Co. Ltd	60,700,532	70,636,988
Unique Hotel and Resorts Ltd	8,934,662	3,331,620
Social Islami Bank Ltd.	66,404,259	62,256,470
Active Fine Chemicals Ltd.	40,367,121	-
Apex Tannery Ltd.	1,449,489	-
Apolo Ispat	15,160,403	-
Barakatullah Electro Dynamics Limited	2,469,098	-
Central Pharmaceuticals Ltd.	3,788,174	-
Dhaka Electric Supply Company Ltd. (DESCO)	7,747,794	-
Family Tex BD Ltd	47,453,468	-
Fareast Islami Life Insurance Co. Ltd.	35,899,637	-
Generation Next Fashions Limited	25,741,813	-
GPH Ispat Ltd.	20,912,346	-
IFIL Islamic Mutual Fund-1	2,751,929	-
Islami Insurance Bangladesh Limited	2,513,164	-
Jamuna Oil Company Limited	10,541,469	-
Meghna Petroleum Limited	37,805,256	-
Premier Cement Mills Limited	26,833,988	-
Prime Islami Life Insurance Ltd.	21,810,808	-
Salvo Chemical Industry Ltd.	3,201,604	-
United Airways (BD.) Ltd.	-	605,752
Beximco Pharmaceuticles Limited	-	34,502,217

	31.12.2014 Taka	31.12.2013 Taka
Fareast Islami Life Ins. Co. Ltd	-	37,752,841
FUWANG	-	571,802
GBB Power Limited	-	4,105,077
Lafarge Surma Cement Limited	-	95,722,569
Orion Infusion Ltd.	-	5,532,718
Quasem Drycells Limited	-	93,847,373
RAK Ceramics (Bangladesh) Limited	-	2,530,904
Summit Power Limited	-	4,453,638
Un-Quoted		
Lanka Bangla Securiries Ltd	5,000,000	5,000,000
Market Stabilization Fund, Asset Management Co. Ltd	2,000,000	2,000,000
	1,791,143,972	1,703,711,307
See annexure-A for details regarding unrealised gain/(loss) & provision.		
8 Consolidated Investments (Loans and Advances)		
Shahjalal Islami Bank Ltd (Note-8a)	77,148,893,431	77,699,642,267
Shahjalal Islami Bank Securities Ltd	4,003,639,824	4,629,190,581
	81,152,533,255	82,328,832,848
Less: Inter Company Transaction (Investment)	1,695,315,873	2,231,591,288
	79,457,217,382	80,097,241,560
Bills Purchased and Discounted :		
Shahjalal Islami Bank Ltd (Note-8a)	6,913,380,011	8,006,971,069
Shahjalal Islami Bank Securities Ltd	-	-
	6,913,380,011	8,006,971,069
	86,370,597,393	88,104,212,629
8a Investments of the Bank (Loans and Advances)		
Country-wise Classification of Investments:		
Inside Bangladesh		
Gross Murabaha, Bai-Muajjal etc	84,363,604,996	84,600,309,824
Less: Profit receivable on Murabaha, Bai-Muajjal etc (Mark-up profit on unearned income)	7,214,711,565	6,900,667,557
Net Murabaha, Bai-Muajjal etc	77,148,893,431	77,699,642,267
Bills purchased and discounted-net (Note-8a.2)	6,913,380,011	8,006,971,069
Outside Bangladesh	-	-
	84,062,273,442	85,706,613,336
8a.1 Maturity wise Classification of Investments:		
With a residual maturity of		
Re-payable on Demand	3,362,490,938	3,428,264,533
Not more than 3 months	37,794,398,140	38,533,693,356
Over 3 months but not more than 1 year	30,254,012,212	30,845,810,140
Over 1 year but not more than 5 years	8,406,227,344	8,570,661,334
Over 5 years	4,245,144,808	4,328,183,973
	84,062,273,442	85,706,613,336
8a.2 Bills Purchased and Discounted :		
Payable inside Bangladesh	4,105,020,932	4,949,317,333
Payable outside Bangladesh	3,122,979,689	3,575,950,698
Gross Bills Purchased and Discounted	7,228,000,621	8,525,268,031
Less: Profit receivable on Bills Purchased and Discounted	314,620,610	518,296,962
Net Bills Purchased and Discounted	6,913,380,011	8,006,971,069

	31.12.2014 Taka	31.12.2013 Taka
8a.3 Maturity wise Classification of Bills Purchased and Discounted:		
Re-payable:-		
Within 1 month	2,004,880,203	2,322,021,610
Over 1 month but less than 3 months	1,607,360,853	1,861,620,774
Over 3 months but less than 6 months	644,327,017	746,249,704
6 months or more	2,656,811,938	3,077,078,981
	6,913,380,011	8,006,971,069
8a.4 Investments on the basis of significant concentration:		
Investments to allied concern of Directors (Note-51.5)	1,888,585,423	2,585,084,205
Investments to Executives/Officers	795,453,559	758,017,643
Investments to Customer Groups	42,794,295,921	41,017,605,001
Industrial Investment	37,026,893,158	39,870,745,163
Others	1,557,045,381	1,475,161,324
	84,062,273,442	85,706,613,336

Investments allowed to individual customer exceeding 10% of Bank's total capital:

Total outstanding amount to such customers at end of the year	: 31,279.78 million	24,191.80 million
Number of such types of customers	: 17	13
Amount of Classified Investments thereon	: Nil	Nil
Measures taken for recovery	: Not applicable	Not applicable

The amount represents the sum of total Investments (both Funded and Non-Funded) to each customer exceeding Tk. 1,277.33 million which is computed @ 10% of total capital of the bank i.e. Tk.12,773.31 million (Note # 16.5.c) as at 31 December 2014.

For details please refer to Annexure-D

8a.5 Sector-wise Classification of Investments:

Sector	As at 31 December 2014		As at 31 December 2013	
	Amount	Composition	Amount	Composition
Agriculture & Fishing	2,814,303,496	3.35%	744,946,587	0.87%
Cotton & Textile	6,215,937,006	7.39%	7,360,707,352	8.59%
Garments	12,896,910,634	15.34%	12,515,630,561	14.60%
Cement	737,446,587	0.88%	454,510,634	0.53%
Pharmaceuticals & Chemicals	1,162,017,643	1.38%	1,369,011,257	1.60%
Real Estate	7,617,131,800	9.06%	7,593,431,024	8.86%
Transport	1,800,811,257	2.14%	1,798,711,463	2.10%
Information Technology	425,111,463	0.51%	213,137,006	0.25%
Non Banking Financial Institutions	3,928,414,325	4.67%	4,888,540,064	5.70%
Steel & Engineering	2,497,031,874	2.97%	4,115,910,320	4.80%
Paper & Paper Products	1,426,341,159	1.70%	1,366,331,800	1.59%
Services Industries	2,693,248,885	3.20%	3,187,407,137	3.72%
Trading	15,430,449,896	18.36%	10,847,730,649	12.66%
Import Financing	3,148,573,607	3.75%	4,989,640,034	5.82%
Consumer Financing	41,975,934	0.05%	79,703,496	0.09%
Share business	2,620,910,847	3.12%	2,629,214,325	3.07%
Staff Investment	795,453,559	0.95%	758,017,643	0.88%
Others	17,810,203,470	21.19%	20,794,031,984	24.26%
Total	84,062,273,442	100.00%	85,706,613,336	100.00%

8a.6 Geographical Location-wise Investments:

Area	As at 31 December 2014		As at 31 December 2013	
	Amount	Composition	Amount	Composition
i) Inside Bangladesh (note-8a.6.1)				
a) In Rural Areas	5,807,195,270	6.91%	5,412,732,634	6.32%
b) In Urban Areas	78,255,078,172	93.09%	80,293,880,702	93.68%
Sub-total	84,062,273,442	100.00%	85,706,613,336	100.00%
ii) Outside Bangladesh	-	-	-	-
Total	84,062,273,442	100.00%	85,706,613,336	100.00%

8a.6.1 Inside Bangladesh

Division	As at 31 December 2014		As at 31 December 2013	
	Amount	Composition	Amount	Composition
Dhaka	64,454,565,772	76.67%	67,887,100,392	79.21%
Chittagong	13,050,403,632	15.52%	12,154,663,657	14.18%
Sylhet	1,061,377,857	1.26%	1,199,710,390	1.40%
Rajshahi	1,687,467,997	2.01%	948,361,459	1.11%
Rangpur	707,273,896	0.84%	881,185,395	1.03%
Khulna	2,993,104,440	3.56%	2,482,284,022	2.90%
Barisal	108,079,848	0.13%	153,308,021	0.18%
Total	84,062,273,442	100.00%	85,706,613,336	100.00%

8a.7 Grouping of Investments as per Classification Rules of Bangladesh Bank:

Status	As at 31 December 2014		As at 31 December 2013	
	Amount	Composition	Amount	Composition
Unclassified (including staff Investment)	76,906,603,627	91.49%	79,288,382,176	92.51%
Special Mention Account (SMA)	544,134,920	0.65%	875,539,129	1.02%
Substandard	1,071,224,423	1.27%	938,766,740	1.10%
Doubtful	569,286,840	0.68%	495,865,185	0.58%
Bad or loss	4,971,023,632	5.91%	4,108,060,106	4.79%
Total	84,062,273,442	100.00%	85,706,613,336	100.00%

8a.8 Particulars of provision for Investments:

Status	Rate	Basis for Provision	31.12.2014 Taka	31.12.2013 Taka
Standard				
Unclassified (excluding staff Investments)	1%	54,228,609,721	542,286,097	592,541,297
Staff Investments	0%	795,453,559	-	-
Consumer Financing (Other than HF & LP)	5%	55,224,366	2,761,218	4,435,347
Small & Medium Enterprise	0.25%	18,232,299,482	45,580,749	36,593,357
Housing Finance(HF)	2%	1,797,258,649	35,945,173	48,476,460
Loan for professionals (LP)	2%	17,011,984	340,240	729,550
Share Business	2%	1,695,320,737	33,906,415	41,854,577
Short Term Agri Credit	2.50%	85,425,129	2,135,628	409,191
SMA		533,297,920	5,290,266	7,682,987
			668,245,786	732,722,766
Substandard	20%	345,463,260	69,092,652	110,013,005
Doubtful	50%	286,019,020	143,009,510	166,611,197
Bad or loss	100%	2,167,673,389	2,167,673,389	2,093,880,692
			2,379,775,551	2,370,504,893

	31.12.2014 Taka	31.12.2013 Taka
Required provision for Investments	3,048,021,337	3,103,227,659
Total provision maintained {note # 14a.1(a) & (b)}	3,049,712,737	2,246,316,063
Surplus Provision	1,691,401	(856,911,596)

The Bank has maintained provision on unclassified Investment amounting to Tk. 670,479,000 (note # 14a.1.b) and for classified Investment Tk.2,379,233,737 (note # 14a.1.a) totaling Tk.3,049,712,737. These exists surplus of Tk.1,691,401 against the required provision.

	31.12.2014 Taka	31.12.2013 Taka
8a.9 Particulars of provision for Off-Balance Sheet		
	Basis for Provision	Rate
Status		Rate
Acceptances & endorsements	15,950,556,702	159,505,567
Letter of Guarantee	6,082,654,027	60,826,540
Irrevocable Letters of Credit	12,354,132,793	123,541,328
Bills for collection	5,841,975,332	58,419,753
Required provision for Off Balance Sheet Items	<u>40,229,318,854</u>	402,293,189
Provision maintained {note # 14a.1(c)}	404,340,000	454,333,651
Surplus Provision	2,046,811	6,349

8a.10 Particulars of Investments:

(i) Debts considered good in respect of which the banking company is fully secured	70,254,104,344	71,769,937,041
(ii) Debts considered good for which the banking company holds no other security than the debtor's personal security	13,416,338,841	13,678,775,488
(iii) Debts considered good and secured by personal security of one or more parties in addition to the personal security of the debtors	391,830,256	257,900,807
(iv) Debts considered bad or doubtful not provided for	-	-
	84,062,273,442	85,706,613,336
(v) Debts due by directors or officers of the banking company or any of them either severally or jointly with any other person	795,453,559	758,017,643
(vi) Debts due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or, in the case of private companies as members (Note 51.5).	1,888,585,423	2,585,084,205
(vii) Maximum total amount of investments, including temporary investments made at any time during the period to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.	795,453,559	758,017,643

	31.12.2014 Taka	31.12.2013 Taka
(viii) Maximum total amount of advances including temporary advances granted during the period to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies as members	1,888,585,423	2,585,084,205
(ix) Due from Banking Companies	-	-
(x) Total amount of advance on which Profit is not credited:	6,611,534,895	5,542,692,031
a. Movement of Classified Investments:		
Opening Balance	5,542,692,031	2,842,267,138
Increase/ (Decrease) during the year	1,068,842,864	2,700,424,893
	6,611,534,895	5,542,692,031
i) (Decrease)/Increase of of specific provision	867,396,675	438,827,660
ii) Amount of written off investment during the year against which fully provided	1,187,048,978	-
iii) Amount recovered against the investment which was previously written off	-	-
b. Amount of provision kept against classified Investment as bad or Loss on the reporting day of Balance Sheet	2,379,233,737	1,511,837,063
c. Amount of Profit charged in suspense Account	415,833,323	81,178,461
(xi) Cumulative amount of written off Investments		
Opening Balance	-	-
Amount written off during the year	1,187,048,978	-
Total amount of written off investment (as of 31/12/2014)	1,187,048,978	-
9 Consolidated Fixed Assets including Premises, Furnitures & Fixtures		
Cost:		
Shahjalal Islami Bank Ltd (note-9a)	3,803,607,026	3,473,718,777
Shahjalal Islami Bank Securities Ltd	65,154,811	61,253,691
	3,868,761,837	3,534,972,468
Accumulated Depreciation:		
Shahjalal Islami Bank Ltd (note-9a)	638,229,978	518,564,275
Shahjalal Islami Bank Securities Ltd	23,253,060	16,725,367
	661,483,038	535,289,642
Written Down Value	3,207,278,799	2,999,682,826
9a Fixed Assets including Premises, Furnitures & Fixtures of the Bank		
Cost:		
Opening balance	3,422,749,685	3,270,307,483
Addition during the year	329,726,896	153,792,202
	3,752,476,581	3,424,099,685
Less: Disposal during the year	2,888,647	1,350,000
	3,749,587,934	3,422,749,685

	31.12.2014	31.12.2013
	Taka	Taka
Accumulated Depreciation:		
Opening balance	501,751,865	392,240,972
Addition during the year	115,017,655	110,860,893
	616,769,520	503,101,865
Less: Adjustment on disposal during the year	2,520,165	1,350,000
	614,249,355	501,751,865
Written Down Value	3,135,338,579	2,920,997,820
Intangible assets		
Cost:		
Opening balance	50,969,092	31,441,092
Addition during the year	3,050,000	19,528,000
	54,019,092	50,969,092
Less: Disposal during the year	-	-
	54,019,092	50,969,092
Amortization:		
Opening balance	16,812,410	11,476,642
Addition during the year	7,168,213	5,335,768
	23,980,623	16,812,410
Less: Adjustment on disposal during the year	-	-
	23,980,623	16,812,410
Carrying value	30,038,469	34,156,682
Total Carrying value	3,165,377,048	2,955,154,502
For details please refer to Annexure-B		
10 Consolidated Others Assets		
Shahjalal Islami Bank Ltd (Note-10a)	11,826,381,774	11,155,291,060
Shahjalal Islami Bank Securities Ltd	2,321,700,013	1,913,761,054
	14,148,081,787	13,069,052,114
Less: Inter Company transaction	3,535,945,930	3,665,282,969
	10,612,135,857	9,403,769,145
10.1 Consolidated advance tax		
Shahjalal Islami Bank Ltd (Note-10a.4)	7,558,272,470	6,590,842,521
Shahjalal Islami Bank Securities Ltd	75,423,997	48,817,201
	7,633,696,467	6,639,659,722
10a Others Assets of the Bank		
Stock of Stationery, Stamps and printing materials etc. (valued at cost)	20,166,379	27,687,105
Advance rent and security deposit	142,214,228	152,345,015
Suspense Account (Note-10a.1)	67,008,322	58,913,367
Profit receivable (Note-10a.2)	387,477,590	418,627,826
Advance profit paid	158,404	158,404
Other Prepayments	32,187,073	14,338,475
Receivable from Shahjalal Islami Bank Securities Limited	1,598,051,575	1,727,397,827
Shahjalal Islami Bank Securities Ltd (Note-10a.3)	1,915,000,000	1,915,000,000
Shahjalal Islami Bank Exchange House (USA) Ltd	701,550	39,575,361
Advance Insurance premium	4,237,826	3,964,490
Advance for new Branches	4,142,040	25,245,115
Advance tax paid (Note-10a.4)	7,558,272,470	6,590,842,521
Other Receivables	23,688,973	63,712,359
SJIBL General Account-Net (Note-10a.5)	73,075,344	117,483,195
	11,826,381,774	11,155,291,060

	31.12.2014 Taka	31.12.2013 Taka
10a.1 Suspense Account		
Sundry Debtors	17,860,636	16,941,411
Excise duty on MTDR	8,981,107	10,172,652
Advance against TA/DA	201,000	114,542
Advance against Petty Cash	289,000	412,000
Law charges	18,703,732	12,162,172
Stamp	50,315	100,289
ATM Card Fees	1,340	7,266
Others	20,921,192	19,003,035
	67,008,322	58,913,367

The detail breakup of unadjusted suspense accounts are given below:

(Amount in '000)

SI	Breakup	Less than 03 months	03 months to less than 06 months	06 months to less than 09 months	09 months to less than 12 months	12 months and more
1	Sundry Debtors	15,030	1,774	178	330	549
2	Advance against TA/DA	201	-	-	-	-
3	Advance against Petty Cash	289	-	-	-	-
4	Legal expenses	3,012	2,731	2,944	1,823	8,194
5	Others	29,145	826	2,786	1,146	288
	Grand Total	47,677	5,331	5,908	3,299	9,031

	31.12.2014 Taka	31.12.2013 Taka
10a.2 Profit Receivable		
Placement to Other Bank-MTDR	34,783,313	122,141,646
Placement to Financial Institutions-MTDR	21,738,403	40,436,875
Placement to Islamic Investment Bond	125,384,200	141,701,700
Profit on Investment against MSD	190,154,723	99,173,532
On Investments	15,416,951	15,174,073
	387,477,590	418,627,826

10a.3 Shahjalal Islami Bank Limited invested Tk. 191.50 crore in its Subsidiary Company named 'Shahjalal Islami Bank Securities Limited' as per approval of competent authority. The subsidiary commenced its operation from 25th May 2011. The total Paid-up Capital of the subsidiary company is Tk. 214.00 crore divided into 21,40,00,000 ordinary shares @ Tk. 10 each and bank hold 89.49% of its paid-up capital.

	31.12.2014 Taka	31.12.2013 Taka
10a.4 Advance tax paid		
Balance at the beginning of the year	6,590,842,521	4,876,136,224
Paid during the year	967,429,949	1,714,706,297
	7,558,272,470	6,590,842,521

10a.5 SJIBL General Account represents outstanding Inter-Branch and Head Office transactions (Net) originated but yet to be responded by the Balance Sheet date. The break-up of SJIBL general account are given below:

	Debit		Credit	
	No. of entry	Amount	No. of entry	Amount
Up to 3 months	663	381,266,823	492	308,191,479
Over 3 Months but within 6 months	-	-	-	-
Over 6 Months but within 1 year	-	-	-	-
Over 1 year but within 5 years	-	-	-	-
Total	663	381,266,823	492	308,191,479

Net unreconcile amount

73,075,344

There is no outstanding unreconciled entries more than 1 month. However, outstanding entries on Balance Sheet date are subsequently reconciled.

31.12.2014
Taka

31.12.2013
Taka

11 Non-Banking Assets

Shahjalal Islami Bank Ltd

47,064,331

-

The Bank was awarded absolute ownership on a mortgaged property through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003. This was recorded as non banking assets, carrying value of which was BDT 1741.59 Lac (Market Value) and BDT 1380.00 Lac (Force Sale Value) as per valuation report submitted by professional valuation firm. Value of the assets recorded is in equivalent to the customer's (Haque Steel & Re-Rolling Industries Pvt. Ltd.) adjusted outstanding.

Detailed of Assets:

i) 26 (twenty six) decimals land situated at Savar, Mouza: Boroboreshi;

ii) 160.50 decimals land together with building structures standing and / or existing therein and appurtenance thereto situated at Narayangonj, Mouza: Dapa Idrakpur.

12 Consolidated Placement from other Banks & Financial Institutions

Shahjalal Islami Bank Ltd

(Note-12a)

3,251,848,049

8,300,000,000

Shahjalal Islami Bank Securities Ltd

2,486,110,000

3,501,591,288

5,737,958,049

11,801,591,288

Less: Inter Company transaction

1,646,110,000

2,231,591,288

4,091,848,049

9,570,000,000

12a Placement from other Banks & Financial Institutions of the Bank

Islami Investment Bond from Bangladesh Bank

(Note-12a.1)

200,000,000

4,150,000,000

Mudaraba FC A/C-Bangladesh Bank (EDF)

2,851,848,049

-

Mudaraba Term Deposit from other Banks

(Note-12a.2)

200,000,000

4,150,000,000

3,251,848,049

8,300,000,000

12a.1 The Bank has taken finance from Islami Investment Bond (Islamic Bond) at bank's own mudaraba savings rate (i.e. as on 31st December 2014 provisional rate was 4.00%) for 30/60/90/120/150/180 days tenor which introduced by the Government for Islami Banks and Financial Institutions in September 2004 through Bangladesh Bank. The borrowing has been secured by instruments of Mudaraba Term Deposit with other organisations, Accepted bills of different branches and Demand Promissory Notes.

		31.12.2014 Taka	31.12.2013 Taka
12a.2 Mudaraba Term Deposit from other Banks			
Social Islami Bank Limited		200,000,000	1,700,000,000
Dhaka Bank Ltd., Islami Banking Branch		-	200,000,000
Premier Bank Limited		-	1,150,000,000
Export Import Bank of Bangladesh Limited		-	500,000,000
Al-Arafah Islami Bank Ltd		-	200,000,000
AB Bank Limited, Islami Banking Branch		-	400,000,000
		200,000,000	4,150,000,000
13 Consolidated Deposits and Other Accounts			
Al-Wadiah Current Deposit & Other Accounts:			
Shahjalal Islami Bank Ltd	(Note-13a)	11,220,548,705	10,484,532,462
Shahjalal Islami Bank Securities Ltd		-	-
		11,220,548,705	10,484,532,462
Bills Payable:			
Shahjalal Islami Bank Ltd	(Note-13a)	1,057,166,538	753,448,659
Shahjalal Islami Bank Securities Ltd		-	-
		1,057,166,538	753,448,659
Mudaraba Savings Deposits:			
Shahjalal Islami Bank Ltd	(Note-13a)	10,244,702,188	7,344,808,815
Shahjalal Islami Bank Securities Ltd		-	-
		10,244,702,188	7,344,808,815
Mudaraba Term Deposits:			
Shahjalal Islami Bank Ltd	(Note-13a)	45,572,779,378	50,965,910,029
Shahjalal Islami Bank Securities Ltd		-	-
		45,572,779,378	50,965,910,029
Less: Inter Company transaction		-	195,800,000
		45,572,779,378	50,770,110,029
Other Mudaraba Deposits:			
Shahjalal Islami Bank Ltd	(Note-13a)	30,506,124,328	26,932,646,832
Shahjalal Islami Bank Securities Ltd		-	-
		30,506,124,328	26,932,646,832
Less: Inter Company transaction		157,993,787	144,775,624
		30,348,130,541	26,787,871,208
Total		98,443,327,350	96,140,771,173
13a Deposits and Other Accounts of the Bank			
Al-Wadiah Current Deposit & Other Accounts:			
Al-Wadiah Current Deposit		3,979,821,995	3,217,418,943
Foreign Currency Deposits		860,517,981	2,016,138,188
Non-Resident Taka Account		2,728,801	2,958,318
Sundry Deposits		6,425,173,060	5,250,343,870
		11,268,241,837	10,486,859,319
Less: Off-Shore Banking Units		47,693,132	2,326,857
		11,220,548,705	10,484,532,462
Bills Payable:			
Payable inside Bangladesh			
Payment Order Issued		1,041,985,924	720,348,656
Demand Draft Payable		14,381,655	32,328,992
Instant Cash Payable		271,714	125,300

	31.12.2014 Taka	31.12.2013 Taka
Bank Cheque Issued	358,816	481,274
Turbo Cash Payable	57,328	67,328
Electronic Fund Transfer	111,101	97,109
	1,057,166,538	753,448,659
Payable outside Bangladesh	-	-
	1,057,166,538	753,448,659
Mudaraba Savings Deposits:		
General Deposits	10,098,654,915	7,214,251,965
Deposit from Other Banks	146,047,273	130,556,850
	10,244,702,188	7,344,808,815
Mudaraba Term Deposits:		
General Deposits	45,572,779,378	50,965,910,029
	45,572,779,378	50,965,910,029
Other Mudaraba Deposits:		
Mudaraba Short Notice Deposits	2,876,181,987	2,619,189,704
Mudaraba Scheme Deposit	27,629,942,341	24,313,457,128
(Note-13a.1)	30,506,124,328	26,932,646,832
	98,601,321,137	96,481,346,797
13a.1 Mudaraba Scheme Deposits:		
Millionaire Scheme	4,275,989,972	3,340,161,466
Multuple Benefit Scheme	7,343,861,198	5,968,608,307
Monthly Income Scheme	5,935,012,012	6,552,993,517
Monthly Deposit Scheme	9,746,370,819	8,128,094,314
Hajj Deposit Scheme	116,983,971	81,236,237
Cash Waqf	3,260,986	2,981,322
Housing Deposit Scheme	26,252,947	25,454,341
Lakhpoti Deposit Scheme	36,547,186	62,855,976
Mohor Deposit Scheme	53,934,927	71,942,186
Education Deposit Scheme	48,976,029	42,029,363
Marriage Deposit Scheme	42,752,294	37,100,099
	27,629,942,341	24,313,457,128
13a.2 Deposits and Other Accounts:		
General Deposits	98,311,681,866	95,919,366,806
Deposits from Other Banks	289,639,271	561,979,991
(Note- 13a.3)	98,601,321,137	96,481,346,797
13a.3 Deposit from Other Banks		
Mudaraba Special Notice Deposit:		
Export Import Bank of Bangladesh Limited	40,971,829	33,966,916
AB Bank Limited	79,769	7,545,059
Jamuna Bank Limited	13,994,402	12,799,849
Al -Arafah Islami Bank Ltd	10,414,381	10,059,309
Social Islami Bank Limited	77,583,508	366,532,554
National Credit and Commerce Bank Ltd	548,109	519,452
	143,591,998	431,423,139

	31.12.2014	31.12.2013
	Taka	Taka
Mudaraba Savings Deposit:		
Social Islami Bank Limited	125,577,444	110,822,976
ICB Islami Bank Limited	11,300	11,079
Export Import Bank of Bangladesh Ltd	4,283,112	4,157,064
AI -Arafah Islami Bank Ltd	2,312,953	2,234,969
Islami Bank Bangladesh Limited	13,862,464	13,330,764
	146,047,273	130,556,852
	289,639,271	561,979,991
13a.4 Maturity wise classification of Deposits are as under		
With a residual maturity of		
Repayable on demand	8,625,171,194	7,843,805,275
Within 1 month	11,452,382,389	10,476,329,360
Over 1 months but not more than 6 months	32,423,395,215	31,673,714,284
Over 6 months but not more than 1 year	12,011,718,565	11,820,482,931
Over 1 year but not more than 5 years	15,707,877,072	15,880,939,586
Over 5 years	18,380,776,703	18,786,075,362
	98,601,321,137	96,481,346,797
14 Consolidated Other Liabilities		
Shahjalal Islami Bank Ltd (Note-14a)	13,089,010,968	12,683,909,641
Shahjalal Islami Bank Securities Limited	3,518,255,590	2,996,959,008
	16,607,266,557	15,680,868,649
Less: Inter Company transaction	1,670,151,803	1,750,282,969
	14,937,114,754	13,930,585,680
14.1 Consolidated Provision for Current Tax		
Shahjalal Islami Bank Ltd (Note-14a.2)	7,288,860,761	7,200,528,145
Shahjalal Islami Bank Securities Ltd	112,361,404	75,976,539
	7,401,222,165	7,276,504,684
14.2 Consolidated current tax expenses		
Shahjalal Islami Bank Ltd (Note-14a.2)	48,810,340	1,066,335,450
Shahjalal Islami Bank Securities Ltd	36,389,854	22,983,299
	85,200,194	1,089,318,749
14.3 Provision against entries of NOSTRO Account		
No provision is required as per Circular Letter No. FEPD(FEMO)/01/2005-677 dated 13 September 2005 for unreconciled NOSTRO debit entries as there is no outstanding entry over 3 months (note:5a.3).		
14a Other Liabilities of the Bank		
Profit Payable on Deposits	1,064,318,107	1,611,571,519
Provision for Investment {note 14a.1 (a) & (b)}	3,049,712,737	2,246,316,063
Provision for Off-Balance Sheet items {note 14a.1 (c)}	404,340,000	454,340,000
Provision for others {note 14a.1(d)}	10,600,000	10,600,000
Provisions for Investment in Securities {note 14a.1(e)}	590,000,000	557,500,000
Provision for Taxation (Note 14a.2)	7,288,860,761	7,200,528,145
Profit Suspense & Compensation Account {note 14(a).1 (f)}	619,778,933	537,371,136
Other Payable	13,300,308	8,467,424
Outstanding Expenses	46,845,298	47,112,871
Unearned Income on Quard	1,254,824	10,102,483
	13,089,010,968	12,683,909,641

	31.12.2014 Taka	31.12.2013 Taka
14a.1 Provision for Investment:		
(a) Provision on Classified Investment:		
Provision held at the beginning of the year	1,511,837,063	1,073,009,403
Provision transferred from General Provision on Unclassified Investment	64,000,000	114,500,000
Provision transferred from General Provision on Off-Balance Sheet item	50,000,000	51,000,000
Provision transferred from Compensation Realised A/C	251,000,000	99,267,660
Transferred from Others Payable	53,308,491	-
Net charge to Profit & Loss Account	1,525,000,000	174,060,000
Fully provided classified investment written off during the year	(1,075,911,817)	-
Provision held at the end of the year	2,379,233,737	1,511,837,063
(b) General Provision on Unclassified Investment:		
Provision held at the beginning of the year	734,479,000	967,979,000
Provision transferred to provision on Classified Investment	(64,000,000)	(114,500,000)
Provision transferred to provision for Investment in Securities	-	(115,500,000)
Provision transferred to Provision for other Assets	-	(3,500,000)
Addition during the year	-	-
Balance at the end of the year	670,479,000	734,479,000
Total Provision for Investments (a+b)	3,049,712,737	2,246,316,063
(c) General Provision on Off-Balance Sheet items:		
Provision held at the beginning of the year	454,340,000	441,000,000
Provision transferred to provision on Classified Investment	(50,000,000)	(51,000,000)
Addition during the year	-	64,340,000
Balance at the end of the year	404,340,000	454,340,000
Total Provision for Investments & Off-Balance Sheet (a+b+c)	3,454,052,737	2,700,656,063
(d) Provision for other Assets:		
Provision held at the beginning of the year	10,600,000	6,500,000
Provision transferred from General Provision on Unclassified Investment	-	3,500,000
Addition during the year	-	600,000
Balance at the end of the year	10,600,000	10,600,000
(e) Provision for Investment in Securities:		
Provision held at the beginning of the year	557,500,000	370,000,000
Provision transferred from provision on Unclassified Investment	-	115,500,000
Addition during the year	32,500,000	72,000,000
Balance at the end of the year	590,000,000	557,500,000
(f) Profit Suspense & Compensation Account:		
Balance at the beginning of the year	537,371,136	242,054,728
Amount transferred to suspense account during the year	913,561,912	500,795,012
Amount recovered from suspense account during the year	(459,033,963)	(104,829,945)
Amount written off/ waived during the year	(121,120,152)	(1,381,000)
Amount transferred to provision for Classified Investment	(251,000,000)	(99,267,660)
Balance at the end of the year	619,778,933	537,371,136

	31.12.2014 Taka	31.12.2013 Taka
14a.2 Provision for Taxation		
Provision for Current tax		
Balance at the beginning of the year	7,200,528,145	6,101,509,736
Add: Provision made during the year	48,810,340	1,066,335,450
Add: Provision made on other income during the year (Shariah non-allowable)	39,522,276	32,682,959
Balance at the end of the year	7,288,860,761	7,200,528,145
14a.2(a) Provision for Current Tax made during the year		
Income tax @ 42.50% on estimated taxable Business profit	30,812,500	1,087,389,819
Income tax @ 20.00% on Dividend Income	6,894,790	3,089,853
Income tax @ 10% on Capital gain on sale of shares	11,103,050	8,392,653
Estimated total provision required	48,810,340	1,098,872,325
Computation of Taxable Business Profit		
Profit before Tax	2,333,491,348	2,382,826,440
Add: Inadmissible expenditures	592,959,168	428,007,766
Less: Allowable Expenditure & Separate consideration	2,853,950,515	252,269,927
Estimated Taxable Business Profit for the year	72,500,001	2,558,564,279
15 Consolidated Deferred Tax Liability		
Shahjalal Islami Bank Ltd (Note-15a)	117,704,226	137,735,011
Shahjalal Islami Bank Securities Limited	-	-
	117,704,226	137,735,011
15a Deferred Tax Liability of the Bank		
Balance at the beginning of the year	137,735,011	126,205,868
Add: Provision made during the year	(20,030,785)	11,529,143
	117,704,226	137,735,011
16 Capital		
16.1 Authorized Capital:		
100,00,00,000 ordinary shares of Tk. 10 each	10,000,000,000	10,000,000,000
The shareholders of the Bank in its 11th Extra Ordinary General Meeting (EGM) held on 4th June 2013 approved to increase the Authorised capital of the Bank to Tk. 1000,00,00,000 from Tk. 600,00,00,000.		
16.2 Issued, Subscribed and Paid up Capital		
734,688,133 Ordinary Shares of Tk 10 each	7,346,881,330	6,678,983,028
Issued for cash: 18,46,02,500 shares of Tk. 10 each	1,846,025,000	1,846,025,000
Issued other than cash: 550,085,633 bonus shares of Tk 10 each	5,500,856,330	4,832,958,028
	7,346,881,330	6,678,983,028
Holding		
Sponsor Shareholders Group In year 2014: 45.12%; 2013: 44.72%	3,314,918,800	2,986,841,210
General Shareholders Group In year 2014: 54.88%; 2013: 55.28%	4,031,962,530	3,692,141,818
	7,346,881,330	6,678,983,028

The company increased its paid-up share capital from BDT 6,678,983,028 to BDT 7,346,881,330 by issuing 66,789,830 bonus shares to the shareholder as approved in 13th Annual General Meeting (AGM) held on June 29, 2014.

**Classification of Shareholders by number of holding:
As at 31 December 2014**

Range of Share Holding	No. of Shareholders	No. of shares	Percentage of holding shares
Upto 500	42,308	5,354,296	0.73%
501-5,000	33,534	60,235,931	8.20%
5,001-10,000	3,361	23,979,620	3.26%
10,001-20,000	1,856	25,680,026	3.50%
20,001-30,000	598	14,246,963	1.94%
30,001-40,000	300	10,279,546	1.40%
40,001-50,000	156	7,059,741	0.96%
50,001-1,00,000	287	19,805,550	2.70%
1,00,001-10,00,000	258	61,691,525	8.40%
Over 10,00,000	55	506,354,935	68.92%
Total	82,713	734,688,133	100.00%

As at 31 December 2013

Range of Share Holding	No. of Shareholders	No. of shares	Percentage of holding shares
Upto 500	45,268	5,784,202	0.87%
501-5,000	34,864	59,547,507	8.92%
5,001-10,000	3,072	22,032,502	3.30%
10,001-20,000	1,510	21,812,073	3.27%
20,001-30,000	429	10,596,332	1.59%
30,001-40,000	215	7,572,292	1.13%
40,001-50,000	113	5,123,907	0.77%
50,001-1,00,000	219	15,434,021	2.31%
1,00,001-10,00,000	198	53,003,294	7.94%
Over 10,00,000	56	466,992,172	69.92%
Total	85,944	667,898,302	100.00%

16.3 Consolidated Capital Adequacy:

Position of capital adequacy are given below:-

a) Core Capital (Tier-I):

i) Paid-up Capital		7,346,881,330	6,678,983,028
ii) Statutory Reserve	(Note -17)	3,590,784,817	3,435,586,547
iii) Retained Earnings	(Note -18)	777,808,975	852,701,604
iv) Non-controlling Interest		226,994,950	226,878,379

**31.12.2014
Taka**

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Taka**

11,942,470,072	11,194,149,558
1,301,819,000	1,331,819,000
1,301,819,000	1,331,819,000
13,244,289,072	12,525,968,558
96,316,000,000	90,254,600,000
9,631,600,000	9,025,460,000
3,612,689,072	3,500,508,558

b) Supplementary Capital (Tier-II):

i) General Provision

c) Total Equity (a +b)

d) Consolidated Total Risk Weighted Assets

e) Required Capital (10% of risk weighted assets)

f) Total Capital Surplus (c-e)

Consolidated Capital Adequacy Ratio:

Particulars	2014		2013	
	Requirement	Capital Maintained	Requirement	Capital Maintained
Core Capital	5.00%	12.40%	5.00%	12.40%
Supplementary Capital		1.35%		1.48%
Total	10.00%	13.75%	10.00%	13.88%

16.4 Consolidated Risk Weighted Assets (RWA) for

1. Investment (Credit) Risk

On-Balance Sheet

Off-Balance Sheet

2. Market Risk

3. Operational Risk

Consolidated Total Risk Weighted Assets (1+2+3)

31.12.2014 Taka	31.12.2013 Taka
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72,282,400,000

9,858,100,000

5,494,600,000

8,680,900,000

96,316,000,000

65,652,300,000

10,692,000,000

5,584,200,000

8,326,100,000

90,254,600,000**16.5 Capital Adequacy of the Bank:**

Position of capital adequacy are given below:-

a) Core Capital (Tier -I):

i) Paid-up Capital

ii) Statutory Reserve

iii) Retained Earnings

(Note-17)

{Note-18(a)}

7,346,881,330

3,590,784,817

760,829,703

11,698,495,850

6,678,983,028

3,435,586,547

836,714,482

10,951,284,057**b) Supplementary Capital (Tier-II):**

i) General Provision

{Note 14.1(b+c)}

1,074,819,000

1,074,819,000

1,188,819,000

1,188,819,000**c) Total Equity (a +b)****12,773,314,850****12,140,103,057**

d) Total Risk Weighted Assets

93,820,400,000

88,701,500,000

e) Required Capital (10% of risk weighted assets)

9,382,040,000

8,870,150,000

f) Total Capital Surplus (c-e)**3,391,274,850****3,269,953,057****Capital Adequacy Ratio:**

Particulars	2014		2013	
	Requirement	Capital Maintained	Requirement	Capital Maintained
Core Capital	5.00%	12.47%	5.00%	12.35%
Supplementary Capital		1.14%		1.34%
Total	10.00%	13.61%	10.00%	13.69%

31.12.2014 Taka	31.12.2013 Taka
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16.6 Risk Weighted Assets (RWA) for

1. Investment (Credit) Risk

On-Balance Sheet

Off-Balance Sheet

2. Market Risk

3. Operational Risk

Total Risk Weighted Assets (1+2+3)

73,006,900,000

9,858,100,000

2,615,400,000

8,340,000,000

93,820,400,000

66,754,500,000

10,692,000,000

3,170,000,000

8,085,000,000

88,701,500,000

	31.12.2014	31.12.2013
	Taka	Taka
16.7 Non-controlling Interest		
Opening balance	226,878,379	226,777,659
Share of current year's profit	116,571	100,720
	226,994,950	226,878,379
17 Statutory Reserve		
Opening balance	3,435,586,547	2,959,021,259
Add: Addition during the year	155,198,270	476,565,288
	3,590,784,817	3,435,586,547
18 Consolidated Retained Earnings		
Shahjalal Islami Bank Ltd (Note-18a)	760,829,703	836,714,482
Shahjalal Islami Bank Securities Ltd	18,974,222	17,865,501
	779,803,925	854,579,983
Less: Non-controlling Interest	1,994,950	1,878,379
	777,808,975	852,701,604
18.1 Consolidated Current year Retained Earnings		
Current Year		
Shahjalal Islami Bank Ltd (Note-18a)	592,013,523	828,396,560
Shahjalal Islami Bank Securities Ltd	1,108,721	957,957
	593,122,245	829,354,516
Less: Non-Controlling Interest	116,571	100,720
	593,005,674	829,253,797
18a Retained Earnings of the Bank		
Opening balance	836,714,482	1,121,481,762
Less: Issue of Bonus shares	667,898,302	1,113,163,840
Add: Transfer from Profit & Loss Account	592,013,523	828,396,560
	760,829,703	836,714,482
19 Letters of Guarantees		
Letters of Guarantees (Local)	5,760,031,947	5,553,399,260
Letters of Guarantees (Foreign)	315,875,559	141,271,841
Back to Back (EPZ)	6,746,521	16,248,493
	6,082,654,027	5,710,919,593
a) Claims against the Bank not acknowledged as debts		
b) Money for which the Bank is contingently liable in respect of guarantees given favoring: Directors or Officers	-	-
Government	-	-
Banks and other financial institutions	-	-
Others	6,082,654,027	5,710,919,593
	6,082,654,027	5,710,919,593
20 Irrevocable Letters of Credit		
Letter of credit	12,354,132,793	17,358,106,335
	12,354,132,793	17,358,106,335

		2014 Taka	2013 Taka
21 Consolidated Income Statement			
Income:			
Profit on Investment	(Note-22)	11,381,134,614	13,751,274,429
Income from Investment in securities	(Note-24)	342,597,216	214,364,623
Dividend income	(Note-24)	34,473,949	15,449,265
Commission, Exchange and Brokerage	(Note-25)	1,219,384,942	1,457,069,479
Gains less losses arising from dealing securities		-	-
Gains less losses arising from investment securities		111,030,499	83,926,531
Gains less losses arising from dealing in foreign currencies		-	-
Income from non-banking assets		-	-
Other operating income	(Note-26)	450,683,768	404,864,515
Profit less losses on interest rate changes		-	-
Nominal value of bonus share received		-	-
		13,539,304,988	15,926,948,842
Expenses:			
Profit paid on Deposits	(Note-23)	8,323,205,810	10,713,162,091
Administrative expenses		2,310,301,250	2,008,655,931
Other operating expenses		321,764,822	296,105,247
Depreciation on banking assets		129,043,183	123,257,878
		11,084,315,065	13,141,181,148
Income over expenditure		2,454,989,923	2,785,767,694
21a Income Statement of the Bank			
Income:			
Profit on Investment	(Note-22a)	11,364,312,444	13,614,537,283
Income from Investment in securities	(Note-24a)	158,612,910	130,541,452
Dividend income	(Note-24a)	34,473,949	15,449,265
Commission, Exchange and Brokerage	(Note-25a)	1,112,464,186	1,364,703,899
Gains less losses arising from dealing securities		-	-
Gains less losses arising from investment securities		111,030,499	83,926,531
Gains less losses arising from dealing in foreign currencies		-	-
Income from non-banking assets		-	-
Other operating income	(Note-26a)	444,444,076	399,798,242
Profit less losses on interest rate changes		-	-
Nominal value of bonus share received		-	-
		13,225,338,064	15,608,956,672
Expenses:			
Profit paid on Deposits	(Note-23a)	8,208,788,581	10,577,539,943
Administrative expenses		2,260,661,129	1,946,800,690
Other operating expenses		300,211,138	274,592,937
Depreciation on banking assets		122,185,868	116,196,661
		10,891,846,716	12,915,130,232
Income over expenditure		2,333,491,348	2,693,826,440
22 Consolidated Profit on Investment			
Shahjalal Islami Bank Ltd	(Note-22a)	11,364,312,444	13,614,537,283
Shahjalal Islami Bank Securities Ltd		255,299,899	422,812,099
		11,619,612,343	14,037,349,382
Less: Inter company Transaction		238,477,729	286,074,953
		11,381,134,614	13,751,274,429

		2014	2013
		Taka	Taka
22a Profit on Investment of the Bank			
Profit on Investment	(Note-22a.1)	10,493,005,406	12,248,506,155
Profit on placement with other Banks & FIs		871,307,038	1,366,031,128
		11,364,312,444	13,614,537,283
22a.1 Profit on Investment			
Profit on Murabaha		1,219,881,059	1,956,042,091
Profit on Bi-Muazzal		5,997,010,630	6,193,495,950
Profit on Hire-Purchase		2,264,632,882	2,676,980,871
Profit on Ijara		148,932,681	208,780,360
Profit on Bi-Salam		138,975,607	173,498,216
Profit on Inland Document Bill Purchased		430,356,518	701,912,896
Profit on Foreign Document Bill Purchased		170,278,115	130,804,104
Profit on Investment against Scheme Deposit		7,791	2,274,084
Profit on Investment against Mudaraba Term Deposit		44,328,640	100,246,434
Profit on Investment against Mudaraba Savings Deposit		2,158,175	10,184,272
Profit on Investment against Mudaraba Deposit Scheme		2,007,029	21,309,552
Profit on Investment against Monthly Income Scheme		653,032	10,004,057
Profit on Investment against EDF		35,874,478	34,723,883
Profit on Investment against Other Securities		669,756	21,263,590
Profit on Musharaka		262	37,722
Profit on Mudaraba		10,667,874	6,589,643
Profit on Istisnaa		108	358,431
Profit Received From Resheduled Investment - Rent Mode		26,570,769	-
		10,493,005,406	12,248,506,155
22a.2 Investment income derived from the fund deployed			
Inside Bangladesh			
i) Mudaraba deposits		9,899,132,779	11,497,582,059
ii) Other deposits/Fund		593,872,627	750,924,096
		10,493,005,406	12,248,506,155
Outside Bangladesh		-	-
		10,493,005,406	12,248,506,155

22a.3 Geographical Location-wise Profit on Investments

Area	2014		2013	
	Amount	Composition	Amount	Composition
i) Inside Bangladesh (note-22a.3.1)				
a) In Rural Areas	814,023,138	7.76%	770,028,892	6.29%
b) In Urban Areas	9,678,982,268	92.24%	11,478,477,263	93.71%
Sub-total	10,493,005,406	100.00%	12,248,506,155	100.00%
ii) Outside Bangladesh	-	-	-	-
Total	10,493,005,406	100.00%	12,248,506,155	100.00%

22a.3.1 Inside Bangladesh

Division	2014		2013	
	Amount	Composition	Amount	Composition
Dhaka	8,149,652,944	77.67%	9,801,308,942	80.02%
Chittagong	1,491,413,584	14.21%	1,627,829,380	13.29%
Sylhet	134,345,917	1.28%	180,246,308	1.47%
Rajshahi	198,675,654	1.89%	159,014,738	1.30%
Rangpur	97,372,122	0.93%	95,925,188	0.78%
Khulna	388,888,190	3.71%	349,418,091	2.85%
Barisal	32,656,995	0.31%	34,763,508	0.28%
Total	10,493,005,406	100.00%	12,248,506,155	100.00%

		2014 Taka	2013 Taka
23 Consolidated Profit paid on Deposits			
Shahjalal Islami Bank Ltd	(Note-23a)	8,208,788,581	10,577,539,943
Shahjalal Islami Bank Securities Ltd		374,351,060	447,371,889
		8,583,139,641	11,024,911,832
Less: Inter Company Transaction		259,933,831	311,749,741
		8,323,205,810	10,713,162,091
23a Profit paid on Deposits of the Bank			
Profit on deposits		8,101,062,555	10,388,446,908
Profit paid on borrowings		107,726,026	189,093,035
		8,208,788,581	10,577,539,943
24 Consolidated Income from Investment in Securities			
Shahjalal Islami Bank Ltd	(Note-24a)	304,117,358	229,917,248
Shahjalal Islami Bank Securities Ltd		183,984,306	83,823,171
		488,101,664	313,740,419
24a Income from Investment in Securities of the Bank			
Income from Investment in Islami Bond	(Note-24a.1)	152,212,910	123,751,452
Income from Investment in Shares	(Note-24a.2)	111,030,499	83,926,531
Dividend Income		34,473,949	15,449,265
Income from Investment in Mudaraba Perpetual Bond (MPB)		6,400,000	6,790,000
		304,117,358	229,917,248
24a.1	Profit has been accrued during the year ended 31 December, 2014 from Islamic Investment Bond at an expected provisional profit rate of 2.25% on average Investment based on mudaraba profit sharing principle to the Islami Investment Bond on a daily product basis.		
24a.2	Income from investment in Shares arises through sale of listed shares in the Stock Exchanges.		
25 Consolidated Commission, Exchange & Brokerage			
Shahjalal Islami Bank Ltd	(Note-25a)	1,112,464,186	1,364,703,899
Shahjalal Islami Bank Securities Ltd		106,920,756	92,365,580
		1,219,384,942	1,457,069,479
25a Commission, Exchange & Brokerage of the Bank			
Other commission		563,988,505	544,353,473
Exchange earnings		548,475,681	820,350,426
		1,112,464,186	1,364,703,899

		2014	2013
		Taka	Taka
26 Consolidated Other Operating Income			
Shahjalal Islami Bank Ltd	(Note-26a)	444,444,076	399,798,242
Shahjalal Islami Bank Securities Ltd		27,695,794	30,741,061
		472,139,870	430,539,303
Less: Inter Company Transaction		21,456,102	25,674,788
		450,683,768	404,864,515
26a Other Operating Income of the Bank			
Postage, Telex, SWIFT & RAUTERS		72,698,722	75,060,201
Incidental Charge		481,827	216,377
Supervision & Monitoring Charge		3,873,368	5,541,418
Other charges	(Note-26a.1)	367,390,159	318,980,246
		444,444,076	399,798,242
26a.1 Other Charges			
Rent receipts		1,642,363	1,175,230
Charges on A/C closing		800,328	1,035,772
Charges on standing order		2,250	89,923
Charges on clearing returned		1,237,794	824,207
Cheque processing charge		206,381	205,941
Service charges on Ijara		48,700	153,262
Service charges on scheme investment		2,213,205	2,373,018
Service charges on Quard		34,247,975	19,893,961
Passport endorsement charge		101,678	72,268
PO/DD Cancellation charge		51,098	46,454
Branch banking services		14,005,166	11,984,276
Account maintenance fee		53,491,071	47,130,098
Recoveries from cheque issue		7,101,663	11,133,431
Income from sale of forms		2,666,819	2,038,844
Service charge on SJIBL VISA Card		7,188,414	5,067,898
Management Fees		692,441	637,072
Banker to the Issue Commission		1,053,573	799,783
Notice pay earnings		3,796,356	2,668,128
Rebate on Trade Finance		39,891,744	41,208,470
Discrepancy Fee		87,416,908	26,182,399
Profit on sale of Bank's Assets		1,216,001	1,164,999
Miscellaneous income		108,318,231	143,094,812
		367,390,159	318,980,246
27 Consolidated Salary & Allowances			
Shahjalal Islami Bank Ltd	(Note- 27a)	1,685,346,741	1,415,302,636
Shahjalal Islami Bank Securities Ltd		32,092,273	41,123,251
		1,717,439,014	1,456,425,887
27a Salary & Allowances of the Bank			
Basic Salary		719,740,243	551,170,671
Allowances		603,210,026	478,711,400
Bonus		302,628,481	335,976,240
Bank's Contribution to Provident fund		59,767,990	49,444,325
		1,685,346,741	1,415,302,636

	2014	2013
	Taka	Taka
28 Consolidated Rent, Taxes, Insurance, Electricity etc.		
Shahjalal Islami Bank Ltd (Note- 28a)	342,579,860	319,540,452
Shahjalal Islami Bank Securities Ltd	13,095,707	17,096,081
	355,675,567	336,636,533
28a Rent, Taxes, Insurance, Electricity etc of the Bank		
Rent, Rates & Taxes	203,976,438	188,886,560
Insurance	83,363,107	79,282,136
Electricity & Lighting	55,240,315	51,371,756
	342,579,860	319,540,452
29 Consolidated legal Expenses		
Shahjalal Islami Bank Ltd (Note- 29a)	2,814,421	790,639
Shahjalal Islami Bank Securities Ltd	36,872	222,291
	2,851,293	1,012,930
29a Legal Expenses of the Bank		
Legal Fees & Charge	776,708	79,204
Other Legal Expenses	2,037,713	711,435
	2,814,421	790,639
30 Consolidated Postage, Stamps, Telecommunication etc		
Shahjalal Islami Bank Ltd (Note- 30a)	39,899,294	29,292,913
Shahjalal Islami Bank Securities Ltd	3,388,339	2,435,167
	43,287,633	31,728,080
30a Postage, Stamps, Telecommunication etc of the Bank		
Postage	1,380,662	1,447,682
Leased line	19,496,277	15,995,691
Telegram, Fax, Telex & Internet charge	8,731,889	3,954,943
Telephone charges	6,493,885	5,048,860
Mobile phone charges	3,796,581	2,730,737
Mobile Banking	-	115,000
	39,899,294	29,292,913
31 Consolidated Stationery, Printing, Advertisements etc		
Shahjalal Islami Bank Ltd (Note- 31a)	60,116,529	64,931,338
Shahjalal Islami Bank Securities Ltd	996,930	953,450
	61,113,459	65,884,788
31a Stationery, Printing, Advertisements etc of the Bank		
Table Stationery	9,076,604	9,015,332
Printing Stationery	8,338,674	7,914,932
Security Stationery	5,375,761	2,412,260
Computer Stationery	16,289,903	16,808,155
Advertisement	21,035,587	28,780,659
	60,116,529	64,931,338

	2014 Taka	2013 Taka
32 Chief Executive's Salary & Fees of the Bank		
Basic Salary	6,050,000	7,155,000
Allowances	3,600,000	4,675,000
Bonus	1,212,325	2,210,000
Bank's Contribution to Provident Fund	605,000	715,500
	11,467,325	14,755,500
33 Directors' Fees & Meeting Expenses of the Bank		
Directors Fee	4,366,520	4,720,250
Meeting Expenses	2,012,194	1,593,824
	6,378,714	6,314,074
34 Shariah Supervisory Committee's Fees & Expenses of the Bank		
Shariah Council Meeting Expenses	208,936	459,581
	208,936	459,581
35 Consolidated auditors' Fees		
Shahjalal Islami Bank Ltd (Note-35a)	350,000	350,000
Shahjalal Islami Bank Securities Ltd	30,000	25,000
	380,000	375,000
35a Auditors' Fees of the Bank		
Auditors Fees	350,000	350,000
	350,000	350,000
36 Consolidated depreciation and Repair of Assets		
Shahjalal Islami Bank Ltd (Note-36a)	140,691,587	134,702,868
Shahjalal Islami Bank Securities Ltd	6,857,315	7,061,217
	147,548,902	141,764,085
36a Depreciation and Repair of Bank's Assets		
a) Depreciation of Bank's Assets (Annexure B)		
Land & Building	9,343,495	9,558,563
Furniture & Fixtures	42,950,692	39,082,598
Office Appliance & Equipment	55,956,799	58,753,270
Vehicles	6,674,896	3,373,459
Books	91,773	93,003
b) Amortization of of Bank's Assets (Annexure B)		
Software-Core Banking	7,168,213	5,335,768
	122,185,868	116,196,661
c) Repair on Bank's Assets		
Office Premises	3,653,281	2,311,056
Office Appliance & Equipment	8,867,242	8,392,885
Office Furniture & Fixtures	985,490	3,827,052
Vehicles	1,918,665	1,259,810
Procurement of Parts, Spares & Others	3,081,041	2,715,404
	18,505,719	18,506,207
	140,691,587	134,702,868

	2014	2013
	Taka	Taka
37 Zakat Expenses of the Bank		
Zakat Expenses	92,993,590	76,557,351
	92,993,590	76,557,351
38 Consolidated Other Expenses		
Shahjalal Islami Bank Ltd (Note-38a)	300,211,138	274,592,937
Shahjalal Islami Bank Securities Ltd	21,553,684	21,512,310
	321,764,822	296,105,247
38a Other Expenses of the Bank		
Petrol, Oil and Lubricants	8,546,271	6,415,356
Entertainment	30,132,430	26,648,973
Donation and Subscription	4,120,500	7,186,004
Traveling and Conveyance	17,545,437	16,457,484
Training Expenses	3,950,137	3,987,927
Car expenses	90,003,929	80,426,728
Gratuity expenses	45,304,489	34,514,331
Papers & Periodicals	996,896	1,046,456
Utility	2,907,404	4,834,706
Uniform & Liveries	1,937,026	752,361
Bank Charges	1,519,155	4,058,310
Business development & Promotion	21,697,716	20,830,882
Upkeep and cleaning of office premises	8,115,328	6,683,239
Security Service- Out-sourcing	25,978,972	18,580,069
Branch Opening Expenses	1,695,274	2,393,551
Credit Rating Expenses	200,000	289,000
SJIBL Card expenses	6,312,534	5,564,191
AGM & Meeting expenses	6,235,751	8,576,670
Capital Enhancement Fees	2,414,319	3,806,271
Contribution to Social Security Super Annuation Fund	1,000,000	1,000,000
Miscellaneous Expenses	19,597,570	20,540,428
	300,211,138	274,592,937
39 Consolidated Provision against Investment, Off-Balance Sheet & Others		
Shahjalal Islami Bank Ltd (Note-39a)	1,557,500,000	311,000,000
Shahjalal Islami Bank Securities Ltd	84,000,000	68,000,000
	1,641,500,000	379,000,000
39a Provision against Investment, Off-Balance Sheet & Others of the Bank		
Provision on unclassified investment	-	-
Provision on classified investment	1,525,000,000	174,060,000
Provision on Off-Balance Sheet	-	64,340,000
Provisions on Investment in Securities	32,500,000	72,000,000
Provision on Other Assets	-	600,000
	1,557,500,000	311,000,000
40 Deferred Tax Expenses/(Income) of the Bank		
Closing deferred tax liability	117,704,226	137,735,011
Opening deferred tax liability	137,735,011	126,205,869
Deferred tax expense/(Income)	(20,030,785)	11,529,142

		2014	2013
		Taka	Taka
40a Consolidated Tax Expenses			
Current tax		85,200,194	1,089,318,749
Deferred tax		(20,030,785)	11,529,142
		65,169,408	1,100,847,891
40b Tax Expenses of the Bank			
Current tax		48,810,340	1,066,335,450
Deferred tax		(20,030,785)	11,529,142
		28,779,554	1,077,864,592
41 Consolidated Earnings Per Share (EPS)			
Calculation of Earnings Per Share	(Note- 2.17)		
Net Profit after Tax		748,203,943	1,305,819,084
Number of Ordinary Shares outstanding (Denominator)		734,688,133	734,688,133
		1.02	1.78
41a Earnings Per Share of the Bank (EPS)			
Calculation of Earnings Per Share	(Note- 2.17)		
Net Profit after Tax		747,211,793	1,304,961,848
Number of Ordinary Shares outstanding (Denominator)		734,688,133	734,688,133
		1.02	1.78

Earnings per share has been calculated in accordance with BAS - 33: "Earnings Per Share (EPS)". Previous year's Earnings per Share of Tk. 1.95 has been restated to Tk. 1.78 due to issuance of 66,789,830 bonus shares of 2013 during the year-2014.

42 Consolidated Investment Profit receipt			
Shahjalal Islami Bank Ltd	(Note-42a)	11,665,106,089	13,905,471,010
Shahjalal Islami Bank Securities Ltd		439,284,205	506,635,270
		12,104,390,294	14,412,106,280
42a Investment Profit receipt of the Bank			
Investment Profit receipt	(Note 22a & 24a)	11,633,955,853	13,829,005,266
Add: Opening profit Receivable	(Note-10a.2)	418,627,826	495,093,570
Less: Closing profit receivable	(Note-10a.2)	387,477,590	418,627,826
		11,665,106,089	13,905,471,010
43 Consolidated Profit Paid on Deposits			
Shahjalal Islami Bank Ltd	(Note-43a)	8,702,733,502	10,932,002,613
Shahjalal Islami Bank Securities Ltd		474,376,444	188,243,322
		9,177,109,946	11,120,245,935
43a Profit Paid on Deposits of the Bank			
Profit Paid on Deposits	(Note-23a)	8,208,788,581	10,577,539,943
Add: Opening profit payable on deposit	(Note-14a)	1,611,571,519	1,966,034,189
Less: Closing profit payable on deposit	(Note-14a)	1,064,318,107	1,611,571,519
Less: Adjustment for transfer		53,308,491	-
		8,702,733,502	10,932,002,613
44 Consolidated Cash Receipt from other Operating activities (Note-26)			
Shahjalal Islami Bank Ltd	(Note-44a)	443,228,075	398,633,243
Shahjalal Islami Bank Securities Ltd		28,442,389	32,477,837
		471,670,464	431,111,080

		2014 Taka	2013 Taka
44a Cash Receipt from other Operating activities of the Bank(Note-26a)			
Postage & Telex Charge Recovery		72,698,722	75,060,201
Incidental Charge		481,827	216,377
Supervision & Monitoring Charge		3,873,368	5,541,418
Other charges (except income from sale of fixed assets)		366,174,158	317,815,247
		443,228,075	398,633,243
45 Consolidated Cash Payment for other Operating activities			
Shahjalal Islami Bank Ltd (Note-45a)		803,941,672	726,404,155
Shahjalal Islami Bank Securities Ltd		38,434,224	41,821,433
		842,375,896	768,225,588
45a Cash Payment for other Operating activities of the Bank			
Rent, Taxes, Insurance, Lighting etc. (Note-28a)		342,579,860	319,540,452
Legal Expenses (Note-29a)		2,814,421	790,639
Postage, Stamp, Telegram & Telephone (Note-30a)		39,899,294	29,292,913
Directors' Fee & Expenses (Note-33)		6,378,714	6,314,074
Shariah Supervisory Committee's Fees & Expenses (Note-34)		208,936	459,581
Auditors' Fee (Note-35a)		350,000	350,000
Repair, Maintenance of Bank's Assets (Note-36a.c)		18,505,719	18,506,207
Zakat Expenses (Note-37)		92,993,590	76,557,351
Other Expenses (Note-38a)		300,211,138	274,592,937
		803,941,672	726,404,155
46 Cash Increase/ Decrease in Consolidated Other Assets (Note-10)			
Shahjalal Islami Bank Ltd (Note-46a)		3,880,631,714	4,145,820,713
Shahjalal Islami Bank Securities Ltd		2,246,276,016	1,864,197,258
		6,126,907,730	6,010,017,971
Less: Cash Increase/ (Decrease) through Inter Company transaction		2,837,900,489	2,849,200,320
		3,289,007,241	3,160,817,651
Cash (Increase)/ Decrease in Other Assets		(128,189,590)	(205,472,110)
46a Cash Increase/ Decrease in Other Assets of the Bank (Note-10a)			
Stock of Stationery and Stamps		20,166,379	27,687,105
Advance deposits and rent		142,214,228	152,345,015
Suspense Account		67,008,322	58,913,367
Advance Profit paid		158,404	158,404
Other Prepayments		32,187,073	14,338,475
Receivable from Shahjalal Islami Bank Securities Limited		1,598,051,575	1,727,397,827
Shahjalal Islami Bank Securities Ltd (Note 10a.3)		1,915,000,000	1,915,000,000
Shahjalal Islami Bank Exchange House (USA) Ltd		701,550	39,575,361
Advance for new Branches		4,142,040	25,245,115
Advance Insurance premium		4,237,826	3,964,490
Other Receivables		23,688,973	63,712,359
SJIBL General Account-Net		73,075,344	117,483,195
		3,880,631,714	4,145,820,713
Cash (Increase)/ Decrease in Other Assets		265,188,999	562,668,121

	2014 Taka	2013 Taka
47 Cash Increase/ Decrease in Consolidated Other Liabilities (Note-14)		
Shahjalal Islami Bank Ltd (Note- 47a)	222,323,178	187,083,251
Shahjalal Islami Bank Securities Ltd	2,299,681,102	1,798,744,001
	2,522,004,280	1,985,827,252
Less: Cash Increase/(Decrease) through Inter Company transaction	972,106,362	934,200,320
	1,549,897,918	1,051,626,932
Cash Increase/(Decrease) in Other Liabilities	498,270,986	423,025,252
47a Cash Increase/ Decrease in Other Liabilities of the Bank (Note-14a)		
Other Payable	13,300,308	8,467,424
Taxation on other income & prior years	160,922,748	121,400,472
Outstanding Expenses	46,845,298	47,112,871
Unearned Income on Quard	1,254,824	10,102,483
	222,323,178	187,083,251
Cash Increase/(Decrease) in Other Liabilities	35,239,928	16,626,701
48 Consolidated Cash and Cash Equivalent		
Shahjalal Islami Bank Ltd (Note-48a)	16,114,448,043	13,733,161,472
Shahjalal Islami Bank Securities Ltd	172,482,697	343,158,491
	16,286,930,740	14,076,319,963
Less: Cash Increase/ (Decrease) through Inter Company transaction	157,993,787	340,575,624
	16,128,936,953	13,735,744,340
48a Cash and Cash Equivalent of the Bank		
Cash in Hand	1,121,482,659	1,314,434,823
Balance with Bangladesh Bank & Sonali Bank Ltd (as agent of Bangladesh Bank)	7,349,047,776	8,892,585,315
Balance with Other Banks & Financial Institutions	7,643,917,609	3,526,141,334
	16,114,448,043	13,733,161,472

49 Number of Employees of the Bank

The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk.36,000 or above were 2145.

50 Audit Committee of the Bank

a) Particulars of Audit Committee

Pursuant to the BRPD Circular no. 11 dated 27 October, 2013 the Board of Director's of the Bank formed a four members (including 2 independent Directors) Audit Committee called "Board Audit Committee". The Board of Directors in its Meeting No. 198 held on 29-06-2014 reconstituted the Committee by the following members:-

Name	Status with the Bank	Status with the Committee	Educational Qualification
Mr. Mosharraf Hossain	Independent Director	Chairman	Masters
Mr. Abdul Halim	Director	Member	BA
Mr. Khandaker Sakib Ahmed	Director	Member	MBA
Mrs. Farida Parvin Nuru	Independent Director	Member	BA

The members of the Board Audit Committee are all having good exposure in the banking business. They are all playing active role in the Board Meeting.

b) Meeting of Audit Committee

During 1 January to 31 December 2014, the Audit Committee of the Board conducted 13 (Thirteen) meetings in which among others, the following issues were discussed:-

- i) The duties and responsibilities of the Committee as stated in BRPD Circular no. 11 dated 27 October 2013.
- ii) Regular review of the Internal and External (including Bangladesh Bank) Inspection & Audit Report with a view to implementing the suggestion of Internal and External Auditors in respect of Internal Control structure and techniques.
- iii) Minimization of expenditure in all operational activities where possible.
- iv) Reviewing the Accounting procedure with a view to ascertain that the International Financial Reporting Standard (IFRS) has been applied in maintaining books and records of the Bank.

51 Related Party Disclosures of the Bank**51.1 Name of the Directors and their interest in different entities:**

Mr. A.K. Azad	Chairman	<ul style="list-style-type: none"> i) Ha-Meem Apparels Ltd. ii) Ha-Meem Design Ltd. iii) Ha-Meem Denim Ltd. iv) That's It Packaging Ltd. v) That's It Sportswear Ltd. vi) That's It Garments Ltd. vii) That's It Knit Ltd. viii) Sajid Washing & Dyeing Ltd. ix) Nishat Jute Mills Ltd. x) Rifat Garments Ltd. xi) Sakib Poly Industries Ltd. xii) Times Media Ltd. xiii) The Daily Samakal. xiv) Bangladesh Chamber of Industries xv) Shahjalal Islami Bank Securities Ltd.
Mr. Mohammed Younus	Vice Chairman	<ul style="list-style-type: none"> i) Sonali Papers and Board Mills Ltd. ii) Younus Newsprint Mills Ltd. iii) Younus Fine Paper Mills Ltd. iv) Younus Offset Paper Mills Ltd. v) Younus Paper Mills Ltd. vi) Ananta Paper Mills Limited vii) Universal Paper & Board Mills Ltd. viii) Sobhan Ice & Cold Storage Ltd. ix) Younus Specialized Cold Storage Ltd. x) Younus Cold Storage Limited

		<ul style="list-style-type: none"> xi) Sharif Cold Storage Limited xii) Five Star Ice & Cold Storage Ltd. xiii) Nowpara Cold Storage Ltd. xiv) Garib-E-Newaj Cold Storage Ltd. xv) Siddheswari Cold Storage Ltd. xvi) Europa Cold Storage Ltd. xvii) Akco Industries & Cold Storage Ltd. xviii) Combined Cold Storage Ltd. xix) Younus Spinning Mills Limited xx) Quality Accessories Limited xxi) Younus Filament Industries Ltd. xxii) Younus Plastic Industries Limited xxiii) International Television Channel Ltd. xxiv) Sonali Abason Ltd. xxv) Fareast International University xxvi) Shahjalal Islami Bank Securities Ltd.
Mr. Md. Abdul Barek	Vice Chairman	<ul style="list-style-type: none"> i) Arju Electronics ii) Jony Electronics iii) Rony Electronics iv) Shahjalal Islami Bank Securities Ltd.
Mr. Sajjatuz Jumma	Director	<ul style="list-style-type: none"> i) Fresco Flour Industries Ltd. ii) Farina Industries Ltd. iii) Desh Electronics Ltd. iv) Milling Engineers Ltd. v) Prime University vi) Prime Foundation vii) Desh Land Mark Ltd. viii) Shahjalal Islami Bank Securities Ltd.
Mr. Anwer Hossain Khan	Director	<ul style="list-style-type: none"> i) Modern Group of Companies ii) Anwer Khan Modern Medical College iii) Modern Diagnostic Centre Limited iv) Anwer Khan Modern Hospital Ltd. v) Hazi Sakawat Anwara Eye Hospital Ltd. vi) Modern Diabetic Centre Ltd. vii) Dhaka Telecommunication viii) Modern Environmental Technologies ix) Fareast Stocks & Bonds Ltd. x) Prime University xi) Shahjalal Islami Bank Securities Ltd.

Alhaj Mohammed Faruque	Director	<ul style="list-style-type: none"> i) F & T Property Management Company ii) Star of India Restaurant (UK) iii) Royal Bengal Restaurant (UK) iv) Sapla Tandoori Restaurant (UK) v) Shahjalal Islami Bank Securities Ltd.
Mr. Md. Sanaullah Shahid	Director	<ul style="list-style-type: none"> i) Electra International Ltd. ii) Electra Consumer Electronics Industry Ltd. iii) Federal Securities & Invest. Ltd. iv) Electra International v) Kashmir Chemical Co. vi) Sazawa Brothers vii) Electra Furniture viii) Shahjalal Islami Bank Securities Ltd.
Mr. Md. Harun Miah	Director	<ul style="list-style-type: none"> i) Kushiara Travels Ltd. (UK) ii) Shamsuddin Khan & Harun Miah Ltd. (UK) iii) Shahjalal Islami Bank Securities Ltd.
Alhaj Syed Nurul Arefeen	Director	<ul style="list-style-type: none"> i) Solar Trading Co. ii) Solar Precured Tyre Retreading Ltd. iii) Universal Yarn Dyeing Ltd. iv) Solar Autos v) Solar Telecommunications vi) Solar Transport
Mr. Abdul Halim	Director	<ul style="list-style-type: none"> i) Abdul Halim & Brothers ii) Motor Cycle Bitan iii) Karnafuli Motors iv) Pacific Automobilies v) Fair Car vi) Bangladesh Motor Cycle Association vii) Ms. Excellent Motors viii) Ms. Exclusive Motors ix) Shahjalal Islami Bank Securities Ltd.
Mr. Mohiuddin Ahmed	Director	<ul style="list-style-type: none"> i) Mohiuddin Auto House ii) M/s. Rupsha Trading Corporation iii) Pacific Automobile iv) Southeast University v) Shahjalal Islami Bank Securities Ltd. vi) Bangladesh Chamber of Industries

Mr. Akkas Uddin Mollah	Director	i) Russel Spinning Mills Ltd. ii) Russel Garments Ltd. iii) Russel Knitting Ltd. iv) Shahan Colors Limited v) Ekram Sweaters Ltd. vi) Tania Cotton Mills Limited vii) Russel Washing Plant viii) Shahjalal Islami Bank Securities Ltd.
Mr. Khandaker Sakib Ahmed	Director	i) Zuiria Trade International. ii) Z. Agrovat Enterprise. iii) Five Star Cargo Corporation. iv) Shahjalal Islami Bank Securities Ltd.
Engr. Md. Towhidur Rahman	Director	i) Fresh Foods Ltd. ii) Sea Fresh Ltd. iii) Libas Textile iv) Fresh Trading v) Prime University vi) Shahjalal Islami Bank Securities Ltd.
Mrs. Shahan Ara Begum	Director	i) Russel Spinning Mills Ltd. ii) PNR Industries Ltd. iii) Ekram Sweaters Ltd. iv) Tania Cotton Mills Limited v) Shahjalal Islami Bank Securities Ltd.
Mrs. Farida Parvin Nuru	Independent Director	i) Viceroy Group of Restaurant ii) Property Management Ltd. (UK) iii) Shahjalal Islami Bank Securities Ltd.
Mr. Mosharraf Hossain	Independent Director	N/A

51.2 Significant Contracts where Bank is a party and wherein Directors have interest: Nil

51.3 Shares issued to Directors & Executives without consideration or exercise at discount: Nil

51.4 Lending Policies to related parties:

Lending to related parties are effected as per requirements of Section 27(1) of the Bank Companies (Amendment) Act, 2013

51.5 Investment (Loan and Advances) to Directors and their related Concern (Note # 8(a).4):

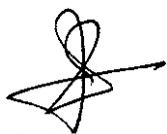
SL	Name of the Party	Related By	Nature of Investment	Amount in Tk.	Status
i)	Solar Trading Company	Alhaj Sayed Nurul Arefeen	Bai-Muajjal / L/C / MPI-TR	52,325,161	Regular
ii)	Anwer Khan Modern Hospital Ltd.	Mr. Anwer Hossain khan	Bai-Muajjal	62,140,693	Regular
iii)	M/S. Rony Electronics	Mr. Md. Abdul Berek	Bai-Muajjal	16,172,620	Regular
iv)	M/s. Rupsha Trading Corporation	Mr. Mohiuddin Ahmed	L/C /MPI-TR/Bai-Muajjal	33,187,803	Regular
v)	M/s. Excellent Motors	Mr. Abdul Halim	L/C MPI TR	3,805,333	Regular
vi)	M/s. Exclusive Motors	Mr. Abdul Halim	Guarantor	25,633,076	Regular
vii)	Shahjalal Islami Bank Securities Ltd.	Subsidiary	Bai-Muajjal	1,695,320,737	Regular
				<u>1,888,585,423</u>	

51.6 Business other than Banking business with any related concern of the Directors as per Section 18 (2) of the Bank Companies Act 1991 NIL

51.7 Investments in Securities of Directors and their related concern: NIL

52 Events After Reporting Period:

The Board of Directors of the Bank at its 212th meeting held on 22 March 2015 has recommended 10% cash dividend for the year 2014. This dividend is subject to the final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the Bank.


Chairman


Director


Director


Managing Director

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

Investment in Shares & Securities (listed with Stock Exchanges)

As at 31 December 2014

SI No	Name of Company	No. of Shares/ Securities	Market price per share	Market value 31 Dec, 2014	Cost price 31 Dec 2014	Unrealised Gain/(loss)
	Quoted					
1	Aftab Automobiles Limited	400,000	67.20	26,880,000	35,738,559	(8,858,559)
2	AIBL 1st Islamic Mutual Fund	8,156,000	4.50	36,702,000	73,298,207	(36,596,207)
3	Al-Arafah Islami Bank Limited	3,916,250	14.90	58,352,125	80,277,378	(21,925,253)
4	Beacon Pharmaceuticles Limited	901,950	18.00	16,235,100	39,266,541	(23,031,441)
5	Beximco Limited	1,265,000	36.40	46,046,000	53,917,355	(7,871,355)
6	Confidence Cement Ltd	200,580	106.70	21,401,886	23,180,831	(1,778,945)
7	Eastern Housing Limited	1,945,813	46.40	90,285,723	166,063,283	(75,777,559)
8	Envoy Textiles Ltd.	257,500	51.60	13,287,000	13,367,493	(80,493)
9	Export Import Bank of Bangladesh Limited	6,592,500	11.10	73,176,750	128,470,491	(55,293,741)
10	Fine Foods Limited	1,194,155	10.70	12,777,459	85,826,584	(73,049,125)
11	First Security Islami Bank Ltd.	2,550,000	10.90	27,795,000	39,956,268	(12,161,268)
12	Islami Bank Bangladesh Limited	1,403,400	23.40	32,839,560	45,693,388	(12,853,828)
13	Khulna Power Company Ltd.	1,133,700	57.00	64,620,900	61,007,466	3,613,434
14	M.I. Cement Factory Ltd	500,000	72.20	36,100,000	42,714,019	(6,614,019)
15	Makson Spinning Mills Limited	1,258,997	13.20	16,618,760	63,955,630	(47,336,870)
16	Metro Spinning Mills Limited	1,188,697	12.20	14,502,103	65,855,505	(51,353,401)
17	MJL Bangladesh Ltd	500,000	125.60	62,800,000	44,096,040	18,703,960
18	Navana CNG Limited	200,000	65.40	13,080,000	12,547,473	532,527
19	Orion Pharma Ltd.	700,000	45.50	31,850,000	43,414,595	(11,564,595)
20	Padma Islami Life Insurance Limited	80,000	39.50	3,160,000	5,138,696	(1,978,696)
21	Power Grid Company of Bangladesh Ltd.	64,500	40.40	2,605,800	2,814,566	(208,766)
22	Shinepukur Ceramics Limited	300,000	14.40	4,320,000	6,006,606	(1,686,606)
23	Singer Bangladesh Ltd.	88,550	218.80	19,374,740	18,380,521	994,219
24	Square Textile Ltd	350,000	91.00	31,850,000	30,555,745	1,294,255
25	The Dacca Dyeing & Mfg. Co. Limited	4,641,890	14.40	66,843,216	160,113,718	(93,270,502)
26	Titas Gas Transmission And Distribution Co. Ltd	763,000	79.70	60,811,100	60,700,532	110,568
27	Unique Hotel and Resorts Ltd	125,000	65.90	8,237,500	8,934,662	(697,162)
28	Active Fine Chemicals Ltd.	525,000	73.90	38,797,500	40,367,121	(1,569,621)
29	Apex Tannery Ltd.	10,000	137.20	1,372,000	1,449,489	(77,489)
30	APOLOISPAT	575,000	19.90	11,442,500	15,160,403	(3,717,903)
31	Barakatullah Electro Dynamics Limited	78,200	33.00	2,580,600	2,469,098	111,502
32	Central Pharmaceuticals Ltd.	115,000	28.60	3,289,000	3,788,174	(499,174)
33	Dhaka Electric Supply Company Ltd. (DESCO)	115,000	69.50	7,992,500	7,747,794	244,706
34	FAMILYTEXBD Ltd	1,700,000	21.90	37,230,000	47,453,468	(10,223,468)
35	Fareast Islami Life Insurance Co. Ltd.	375,000	75.10	28,162,500	35,899,637	(7,737,137)
36	Generation Next Fashions Limited	1,300,000	15.20	19,760,000	25,741,813	(5,981,813)
37	GPH Ispat Ltd.	400,000	45.90	18,360,000	20,912,346	(2,552,346)
38	IFIL Islamic Mutual Fund-1	457,500	5.70	2,607,750	2,751,929	(144,179)
39	Islami Insurance Bangladesh Limited	100,000	21.50	2,150,000	2,513,164	(363,164)

SI No	Name of Company	No. of Shares/ Securities	Market price per share	Market value 31 Dec, 2014	Cost price 31 Dec 2014	Unrealised Gain/(loss)
40	Jamuna Oil Company Limited	47,305	205.90	9,740,100	10,541,469	(801,369)
41	Meghna Petroleum Limited	147,175	211	31,053,925	37,805,256	(6,751,331)
42	Premier Cement Mills Limited	300,000	80.90	24,270,000	26,833,988	(2,563,988)
43	Prime Islami Life Insurance Ltd.	217,982	79.40	17,307,771	21,810,808	(4,503,038)
44	Salvo Chemical Industry Ltd.	152,500	20.70	3,156,750	3,201,604	(44,854)
45	Social Islami Bank Ltd.	3,241,000	13.60	44,077,600	66,404,259	(22,326,659)
	Un-Quoted					
1	Lanka Bangla Securiries Ltd	-	-	5,000,000	5,000,000	-
2	Market Stabilization Fund, Asset Management Co. Ltd	-	-	2,000,000	2,000,000	-
	Total			1,202,903,218	1,791,143,972	(588,240,754)

Shahjalal Islami Bank Limited

Schedule of Fixed Assets

As at 31 December 2014

(Amount in Taka)

Particulars	Cost				Depreciation				Written Down Value		
	Balance as on 01.01.2014	Additions during the year	Adjustment during the year	Balance as on 31.12.2014	Rate	Balance as on 01.01.2014	Adjustment during the year	Charged during the year	Balance as on 31.12.2014	As on 31.12.2014	As on 31.12.2013
Land	1,876,724,350	-	-	1,876,724,350	0%	-	-	-	-	1,876,724,350	1,876,724,350
Building	462,275,894	-	-	462,275,894	2.25%	39,009,423	-	9,343,495	48,352,918	413,922,976	423,266,471
Head Office Building under construction	2,500,000	184,236,915.76	-	186,736,916		-	-	-	-	186,736,916	2,500,000
Furniture & Fixtures	525,037,887	66,215,409	1,260,000	589,993,296	10%-20%	166,843,180	891,518	42,950,692	208,902,354	381,090,942	358,194,707
Office Equipment	518,979,801	59,007,819	-	577,987,620	20%	274,440,808	-	55,956,799	330,397,607	247,590,013	244,538,993
Vehicles	36,509,607	20,208,988	1,628,647	55,089,948	20%	21,167,430	1,628,647	6,674,896	26,213,679	28,876,269	15,342,177
Books	722,146	57,764	-	779,910	20%	291,024	-	91,773	382,797	397,114	431,122
Sub-total	3,422,749,685	329,726,896	2,888,647	3,749,587,934		501,751,865	2,520,165	115,017,655	614,249,355	3,135,338,579	2,920,997,820
Software-Amortization											
Software-Core Banking	50,969,092	3,050,000	-	54,019,092	20%	16,812,410	-	7,168,213	23,980,623	30,038,469	34,156,682
Sub-total	50,969,092	3,050,000	-	54,019,092		16,812,410	-	7,168,213	23,980,623	30,038,469	34,156,682
Total	3,473,718,777	332,776,896	2,888,647	3,803,607,026		518,564,275	2,520,165	122,185,868	638,229,978	3,165,377,048	2,955,154,502

Shahjalal Islami Bank Limited

Balance with Other Banks in Foreign Currency

[Referred to Note 5a.2 of these financial statements]

SL No.	Name of the Banks	Currency Name	2014			2013		
			Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT.
1	Standard Chartered Bank NY	USD	2,074,919.70	77.9500	161,739,990.62	52,974.68	77.7512	4,118,844.94
2	Mashreq Bank psc, NY	USD	2,465,448.86	77.9500	192,181,738.64	627,781.72	77.7512	48,810,782.07
3	HSBC LTD, NEW YORK	USD	1,340,749.09	77.9500	104,511,391.57	21,539.93	77.7512	1,674,755.41
4	Standard Chartered Bank, Mumbai	USD	222,198.53	77.9500	17,320,375.41	222,198.53	77.7512	17,276,202.35
5	Habib American Bank, USA	USD	162,597.78	77.9500	12,674,496.95	120,103.52	77.7512	9,338,192.80
6	ICICI Bank, Hong Kong	USD	25,385.31	77.9500	1,978,784.91	82,957.62	77.7512	6,450,054.50
7	WACHOVIA BANK, NY, USA	USD	29,172.65	77.9500	2,274,008.07	42,750.56	77.7512	3,323,907.34
8	Sonali Bank (UK) Ltd (USD)	USD	55,865.93	77.9500	4,354,749.24	239,463.90	77.7512	18,618,605.58
9	Commerzbank AG Frankfurt	USD	143,379.14	77.9500	11,176,403.96	44,184.80	77.7512	3,435,421.22
10	Bank Aljazira	USD	119,815.00	77.9500	9,339,579.25	59,815.00	77.7512	4,650,688.03
11	AB Bank Ltd, Mumbai	ACUD	64,058.44	77.9500	4,993,355.40	256,148.16	77.7512	19,915,826.82
12	IFIC Bank Ltd., Karachi	ACUD	175,036.71	77.9500	13,644,111.54	952.98	77.7512	74,095.34
13	SCB, Mumbai	ACUD	728,294.96	77.9500	56,770,592.13	242,511.31	77.7512	18,855,545.37
14	Nepal Bangladesh Bank, Nepal	ACUD	8,436.75	77.9500	657,644.66	11,123.75	77.7512	864,884.91
15	Standard Chart. Bank, Colombo	ACUD	67,853.05	77.9500	5,289,145.25	61,816.31	77.7512	4,806,292.28
16	ICICI Bank, Mumbai	ACUD	25,022.97	77.9500	1,950,540.51	138,758.62	77.7512	10,788,649.22
17	Habib Metropolitan Bank Ltd.	ACUD	257,987.04	77.9500	20,110,089.77	214,062.66	77.7512	16,643,628.69
18	United Bank of India, Kolkata	ACUD	219,819.21	77.9500	17,134,907.42	109,551.12	77.7512	8,517,731.04
19	Standard Chartered Bank, Frankfurt	EURO	33,741.80	94.7326	3,196,448.44	59,594.74	106.8301	6,366,512.03
20	Mashreq Bank, London	EURO	272.76	94.7326	25,839.26	625.66	106.8301	66,839.32
21	Unicredito Italiano SPA	EURO	852.69	94.7326	80,777.54	218.69	106.8301	23,362.67
22	COMMERZBANK AG	EURO	1,053.77	94.7326	99,826.37	4,776.28	106.8301	510,250.47
23	Wells Fargo Bank, N. A. London, UK	EURO	126,579.05	94.7326	11,991,162.51	5,326.33	106.8301	569,012.37
24	Standard Chartered Bank, Tokyo	YEN	215,715.00	0.6460	139,351.89	1,196,397.00	0.7394	884,615.94
25	HSBC LTD, Australia	AUD	3,384.51	63.4123	214,619.56	819.29	68.9420	56,483.49
26	BCP - Geneva, Switzerland	CHF	315.43	78.7453	24,838.63	1,258.57	87.2041	109,752.46
27	Habib Bank AG Zurich	CHF	973.44	78.7453	76,653.82	3,075.31	87.2041	268,179.64
28	Bank Aljazira, KSA	SAR	100,000.00	20.7712	2,077,120.00	-	-	-
29	Standard Chartered Bank London	GBP	4,192.61	120.9316	507,019.04	10,341.79	128.0951	1,324,732.62
30	Sonali Bank (UK) Ltd	GBP	1,245.48	120.9316	150,617.89	254.68	128.0951	32,623.26
31	CITI N.A., New York	USD	-	-	-	(81,874.08)	77.7512	(6,365,807.91)
32	JPMORGAN CHASE BANK, N.A.	USD	-	-	-	3,062.74	77.7512	238,131.71
33	HSBC - Mumbai	ACUD	-	-	-	129,341.93	77.7512	10,056,490.27
34	Scotia Canada	CAD	-	-	-	2,811.47	72.6036	204,122.84
Total					656,686,180.25			212,509,409.09

Details of information on Investment more than 10% of Banks total capital (funded & non-funded)

(Tk. In lac)

SL. No.	Name of client	Outstanding			% of Investments to Total Capital		
		Funded	Non-funded	Total	Funded	Non-funded	Total
1	Reedisha Knitex Ltd.	-	13,108.09	13,108.09			
	Reedisha Textrip Ltd.	2,666.68	3,729.63	6,396.31			
	Reedisha Textile Ltd.	-	72.34	72.34			
	Reedisha Trading & Distribution Co.	301.75	471.85	773.60			
	P.A. Knit Composite Ltd.	-	2,049.62	2,049.62			
	Group-total	2,968.43	19,431.53	22,399.96	2.32%	15.21%	17.54%
2	Logos Apparels Ltd.	288.99	5,253.49	5,542.48			
	Rahmat Sweater (BD) Ltd.	-	724.51	724.51			
	Rahmat Knit Dyeing & Finishing Ltd	3,604.42	1,390.81	4,995.23			
	Udayan Fiber Industries Ltd.	27.40	-	27.40			
	Belkhuchi Spinning Mills Ltd.	7,389.18	447.49	7,836.67			
	Group-total	11,309.99	7,816.30	19,126.29	8.85%	6.12%	14.97%
3	Moonlight Garments Ltd.	183.89	1,705.66	1,889.55			
	Ehsan Garments Ltd.	354.97	1,961.81	2,316.78			
	Nourish Poultry & Hatchery Ltd.	4,827.92	364.90	5,192.82			
	Nourish Agro Ltd.	4,884.08	232.23	5,116.31			
	Telnet Communication Ltd.	13.91	-	13.91			
	Ehsan Packaging & Printing Ltd.	6.00	-	6.00			
Group-total	10,270.77	4,264.60	14,535.37	8.04%	3.34%	11.38%	
4	Nassa Basics Ltd.	6,652.52	5,936.13	12,588.65			
	Nassa Spinning Ltd.	5,890.34	-	5,890.34			
	Nassa Basic Wash Ltd.	943.65	-	943.65			
	Nassa Basics Ltd.	-	20.46	20.46			
	Group-total	13,486.51	5,956.59	19,443.10	10.56%	4.66%	15.22%
5	Meghna Group (Tanveer Oil Ltd.)	-	17,734.01	17,734.01			
	Janata Flour & Dal Mills Ltd.	-	-	-			
	Tasnim Condensend Milk Ltd.	-	698.88	698.88			
	Meghna Seed Crushing Mills Ltd.	-	4,042.44	4,042.44			
	Group-total	-	22,475.33	22,475.33	0.00%	17.60%	17.60%
6	Sinha Dyeing & Finishing Ltd.	3,879.20	452.59	4,331.79			
	Sinha Yarn Dyeing & Fabrics Ltd.	4,370.19	2,446.32	6,816.51			
	Pritha Fashions Ltd.	204.89	15.53	220.42			
	Sinha Washing Plant Ltd.	-	-	-			
	Opex Industries Ltd.	1,001.33	-	1,001.33			
	Sinha Apparels Accessories Ltd.	-	-	-			
	Shikhara Developments Ltd.	732.00	-	732.00			
	Best Fried Chicken	-	-	-			
Group-total	10,187.61	2,914.44	13,102.05	7.98%	2.28%	10.26%	
7	Gazi Tank & Allied Concern	7,382.00	5,887.00	13,269.00			
	Group-total	7,382.00	5,887.00	13,269.00	5.78%	4.61%	10.39%
8	Hasan Flour Mills Ltd	-	10,268.13	10,268.13			
	City Sugar Industries Ltd.	189.06	-	189.06			
	CSI Power & Energy Ltd.	696.88	-	696.88			
	VOTT Oils Refineries Ltd.	-	5,806.52	5,806.52			
	Group-total	885.94	16,074.65	16,960.59	0.69%	12.58%	13.28%

(Tk. In lac)

SL. No.	Name of client	Outstanding			% of Investments to Total Capital		
		Funded	Non-funded	Total	Funded	Non-funded	Total
9	Chittagong Denim Mills Ltd	1,684.36	1,251.50	2,935.86			
	Smart Jeans Ltd	1,394.64	4,909.39	6,304.03			
	Smart Jacket Ltd.	2,433.84	2,135.05	4,568.89			
	Shehan Textile Ltd.	14.11	150.05	164.16			
	BM Cotainer (BD)Ltd.	2,572.48	-	2,572.48			
	BM Energy (BD) Ltd.	3,735.92	2,029.19	5,765.11			
	Group-total	11,835.35	10,475.18	22,310.53	9.27%	8.20%	17.47%
10	Super Oil Refinery Ltd.	-	11,456.96	11,456.96			
	T.K. Chemical Complex Ltd.	2,285.22	5,622.46	7,907.68			
	Group-total	2,285.22	17,079.42	19,364.64	1.79%	13.37%	15.16%
11	Amotex Ltd./Standard Stiches Ltd./ Transworld Sweaters Ltd.	1,177.13	18426.78	19,603.91			
	Group-total	1,177.13	18,426.78	19,603.91	0.92%	14.43%	15.35%
12	Partex Denim Ltd.	3,544.09	4,020.28	7,564.37			
	Partex Rotor Spinning Mills Ltd.	44.69	-	44.69			
	Partex Rotor Mills Ltd.	6,258.82	1,513.11	7,771.93			
	Amber Cotton Mills Ltd.	2,660.80	2,568.24	5,229.04			
	Group-total	12,508.40	8,101.63	20,610.03	9.79%	6.34%	16.14%
13	Star Particle Board Mills Ltd.	3985.91	570.21	4,556.12			
	Star Particle Board Mills Ltd.	-	20.18	20.18			
	Partex PVC Ind. Ltd	1,014.68	531.41	1,546.09			
	Partex PVC Ind. Ltd	-	9.21	9.21			
	Partex Laminates Ltd.	1,905.61	42.88	1,948.49			
	Partex Agro Ltd,	-	-	-			
	Danish Condensed Milk Ltd	4,022.59	-	4,022.59			
	Danish Foods Ltd.	1,099.42	-	1,099.42			
	Group-total	12,028.21	1,173.89	13,202.10	9.42%	0.92%	10.34%
14	Aswad Composite Mills Ltd.	2,617.05	19,277.41	21,894.46			
	Group-total	2,617.05	19,277.41	21,894.46	2.05%	15.09%	17.14%
15	Mymensingh Agro Ltd	384.53	8,257.43	8,641.96			
	Banga Building Materials Ltd.	-	130.90	130.90			
	Banga Bakers Ltd.	2,211.90	20.00	2,231.90			
	RFL Plastic Ltd.	-	2,231.37	2,231.37			
	Group-total	2,596.43	10,639.70	13,236.13	2.03%	8.33%	10.36%
16	Bangla Trac Limited	11,299.39	1,162.87	12,462.26			
	B-Trac Engineering Ltd.	-	-	-			
	Bangla Trac Power Ltd.	766.47	-	766.47			
	Bangla Trac Miaki Green Power Ltd	378.84	8.61	387.45			
	Bangla Trac Communications Ltd.	-	-	-			
	Group-total	12,444.70	1,171.48	13,616.18	9.74%	0.92%	10.66%
17	Lanka Bangla Securities Ltd.	6,338.77	10,000.00	16,338.77			
	Lanka Bangla Securities Ltd.	-	5,000.00	5,000.00			
	Lanka Bangla Finance Ltd.	6,220.75	-	6,220.75			
	Lanka Bangla Investment Ltd.	88.56	-	88.56			
	Group-total	12,648.08	15,000.00	27,648.08	9.90%	11.74%	21.65%
	Total	126,631.82	186,165.93	312,797.75			

Bank's total Capital as on 31 December 2014 is Tk. 127,733.15 lac

HIGHLIGHTS OF PERFORMANCE OF BANK

(Amount in Taka)

SL	PARTICULARS	2014	2013
1	Paid up Capital	7,346,881,330	6,678,983,028
2	Total Capital (Core + Supplementary)	12,773,314,850	12,140,103,057
3	Capital Surplus	3,391,274,850	3,269,953,057
4	Total Assets	126,758,380,230	128,554,275,506
5	Total Deposit	98,601,321,137	96,481,346,797
6	Total Investment (Loans & Advance)	84,062,273,442	85,706,613,336
7	Total Contingent Liabilities and Commitment	40,229,318,854	45,433,365,068
8	Investment Deposit Ratio (%)	80.82%	84.32%
9	Percentage of Classified Investment against total Investments	7.87%	6.47%
10	Profit after Tax and Provision	747,211,793	1,304,961,848
11	Amount of Classified Investment	6,611,534,895	5,542,692,031
12	Provisions kept against classified Investment	2,379,233,737	1,511,837,063
13	Provisions surplus	1,691,401	(856,911,596)
14	Cost of Fund	10.34%	11.65%
15	Profit Earning Assets	97,873,195,287	100,434,289,583
16	Non-Profit Earning Assets	28,885,184,943	28,119,985,923
17	Return on Investment in Securities (ROI)	3.31%	2.84%
18	Return on Assets (ROA)	0.59%	1.00%
19	Income from Investment in Securities	304,117,358	229,917,248
20	Earning Per Share	1.02	1.78
21	Net Income Per Share	1.02	1.78
22	Price Earning Ratio (Times)	11.31	9.46

Shahjalal Islami Bank Limited

(Off-Shore Banking Unit)

Balance Sheet

As at 31 December 2014

	Note	31.12.2014		31.12.2013	
		USD	Taka	USD	Taka
Property and Assets					
Cash					
Cash in hand (Including Foreign Currencies)		-	-	-	-
Balance with Bangladesh Bank & Sonali Bank Ltd. (Including Foreign Currencies)		-	-	-	-
		-	-	-	-
Balance with other Banks and Financial Institutions					
Inside Bangladesh		611,842.62	47,693,132	29,926.96	2,326,857
Outside Bangladesh		-	-	-	-
	3	611,842.62	47,693,132	29,926.96	2,326,857
Investments					
General Investment etc.		527,201.78	41,095,379	-	-
Bills Purchased and Discounted		37,358,097.81	2,912,063,724	36,515,802.23	2,839,147,442
	4	37,885,299.59	2,953,159,103	36,515,802.23	2,839,147,442
Fixed Assets Including Premises	5	1,900.00	148,105	2,110.00	164,055
Other Assets		-	-	-	-
Non Banking Assets		-	-	-	-
Total Assets		38,499,042.21	3,001,000,340	36,547,839.19	2,841,638,354
LIABILITIES AND CAPITAL					
Liabilities					
Placement from other Banks & Financial Institutions	6	38,398,477.99	2,993,161,359	35,395,000.00	2,752,003,724
Deposits and Other Accounts					
Mudaraba Savings Deposits		32,399.01	2,525,503	100.00	7,775
Mudaraba Term Deposits		-	-	1,067,731.23	83,017,384
Other Mudaraba Deposits		-	-	-	-
Al-Wadeeah Current & Other Deposit Accounts		-	-	38,850.02	3,020,636
Bills Payable		-	-	-	-
	7	32,399.01	2,525,503	1,106,681.25	86,045,795
Other Liabilities	8	68,165.21	5,313,478	46,157.94	3,588,835
Total Liabilities		38,499,042.21	3,001,000,340	36,547,839.19	2,841,638,354
Capital/Shareholders' Equity					
Paid-up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Deficit in profit and loss account/Retained Earnings		-	-	-	-
Total Shareholders' Equity		-	-	-	-
Total Liabilities & Shareholders' Equity		38,499,042.21	3,001,000,340	36,547,839.19	2,841,638,354

Shahjalal Islami Bank Limited

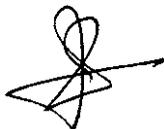
(Off-Shore Banking Unit)

Off- balance Sheet Items

As at 31 December 2014

	Note	31.12.2014		31.12.2013	
		USD	Taka	USD	Taka
Contingent liabilities					
Acceptances & endorsements		-	-	-	-
Letters of guarantee		-	-	-	-
Irrevocable letters of credit (including back to back bills)		-	-	-	-
Bills for collection		-	-	-	-
Other contingent liabilities		-	-	-	-
Total		-	-	-	-
Other commitments					
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		-	-	-	-
Total		-	-	-	-

The annexed notes form an integral part of these financial statements.



Chairman



Director



Director



Managing Director

This is the balance sheet referred to in our separate report of even date.



ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

(Off-Shore Banking Unit)

Profit and Loss Account

For the year ended 31 December 2014

Note	2014		2013	
	USD	Taka	USD	Taka
Investment Income	2,003,858.05	156,200,735	1,304,564.49	101,431,455
Less: Profit paid on Deposits & Borrowing	235,510.33	18,358,030	142,888.95	11,109,787
Net Investment Income	1,768,347.72	137,842,705	1,161,675.54	90,321,668
Commission, Exchange and Brokerage	106.00	8,263	45.00	3,499
Other Operating Income	85,055.26	6,630,058	39,507.66	3,071,768
	85,161.26	6,638,321	39,552.66	3,075,267
Total Operating Income	1,853,508.98	144,481,026	1,201,228.20	93,396,935
Salaries and Allowances	39,767.54	3,099,880	32,535.77	2,529,695
Rent, Taxes, Insurances, Electricity etc.	2,738.09	213,434	745.17	57,938
Legal Expenses	-	-	-	-
Postage, Stamps, Telecommunication etc.	4,755.20	370,668	83.33	6,479
Stationery, Printings, Advertisements etc.	151.83	11,835	280.02	21,772
Auditors' Fees	-	-	-	-
Depreciation & Repairs of Bank's Assets	437.59	34,110	1,331.17	103,500
Other Expenses	102.59	7,997	51.68	4,018
Total Operating Expenses	47,952.84	3,737,924	35,027.14	2,723,402
Profit before Provision	1,805,556.14	140,743,102	1,166,201.06	90,673,532
Specific provisions for Classified Investment	-	-	-	-
General Provisions for Unclassified Investment	-	-	-	-
Provisions for Other Assets	-	-	-	-
Total Provision	-	-	-	-
Total Profit before Provisions for Taxation	1,805,556.14	140,743,102	1,166,201.06	90,673,532
Deferred Tax Expenses	-	-	-	-
Current Tax Expenses	-	-	-	-
	-	-	-	-
Net Profit after Taxation	1,805,556.14	140,743,102	1,166,201.06	90,673,532
Retained Earnings from previous year	-	-	-	-
Add: Retained Earnings of Current year	1,805,556.14	140,743,102	1,166,201.06	90,673,532
Retained Earnings carried forward	1,805,556.14	140,743,102	1,166,201.06	90,673,532
Less: Retained earnings transferred to central operation	1,805,556.14	140,743,102	1,166,201.06	90,673,532
	-	-	-	-

The annexed notes form an integral part of these financial statements.


Chairman


Director


Director


Managing Director

This is the profit and loss account referred to in our separate report of even date.


ACNABIN

Chartered Accountants

Dhaka, 22 March 2015

Shahjalal Islami Bank Limited

(Off-Shore Banking Unit)

Cash Flow Statement

For the year ended 31 December 2014

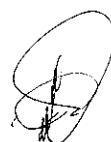
	2014		2013	
	USD	Taka	USD	Taka
Cash Flow from Operating Activities				
Investment Income receipt in cash	2,003,858.05	156,200,735	1,304,564.49	101,431,455
Profit Paid on Borrowing	(235,510.33)	(18,358,030)	(142,888.95)	(11,109,787)
Fees & Commission receipt in cash	106.00	8,263	45.00	3,499
Cash Payments to Employees	(39,767.54)	(3,099,880)	(32,535.77)	(2,529,695)
Cash Payments to Suppliers	(151.83)	(11,835)	(280.02)	(21,772)
Receipts from other Operating activities	85,055.26	6,630,058	39,507.66	3,071,768
Payments for other Operating activities	(7,606.30)	(592,911)	(946.42)	(73,585)
(i) Operating Profit before changes in Operating Assets	1,805,983.31	140,776,399	1,167,465.99	90,771,882
Changes in Operating Assets and Liabilities				
Increase/decrease of Investment to Customers	(1,369,497.36)	(114,011,661)	(14,501,058.27)	(1,083,418,776)
Increase/decrease of Deposits received from Customers	(1,074,282.24)	(83,520,292)	1,098,600.05	85,401,300
Increase/decrease of Other Liabilities	22,007.27	1,724,643	46,157.94	3,588,835
(ii) Cash flows from operating assets and liabilities	(2,421,772.33)	(195,807,310)	(13,356,300.28)	(994,428,641)
Net cash flow from operating activities (A)=(i+ii)	(615,789.02)	(55,030,911)	(12,188,834.29)	(903,656,759)
Cash flows from Investing Activities				
Proceeds from Sale of fixed assets	-	-	-	-
Purchases of Property, Plant & Equipments	(217.17)	(17,349)	(990.69)	(72,253)
Net cash used in investing activities (B)	(217.17)	(17,349)	(990.69)	(72,253)
Cash flows from Financing Activities				
Borrowing from Shahjalal Islami Bank Ltd	3,003,477.99	241,157,635	13,359,000.00	994,579,838
Profit transferred to Shahjalal Islami Bank Ltd	(1,805,556.14)	(140,743,102)	(1,166,201.06)	(90,673,532)
Net cash flow from financing activities (C)	1,197,921.85	100,414,533	12,192,798.94	903,906,306
Net Increase/(Decrease) in Cash (A+B+C)	581,915.66	45,366,274	2,973.96	177,293
Add: Cash and cash equivalents at the beginning of the year	29,926.96	2,326,858	26,953.00	2,149,565
Cash & cash equivalents at the end of the year	611,842.62	47,693,132	29,926.96	2,326,858



Chairman



Director



Director



Managing Director

Dhaka, 22 March 2015

Off-shore Banking Unit

Notes to the Financial Statements

For the year ended 31 December 2014

1. Status of the Unit

Off-shore Banking Unit is a separate business unit of Shahjalal Islami Bank Limited, governed under the rules and Guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(99)/2008-2800 dated 24 July 2008. The Bank opened its Off-shore Banking Unit on 21 December 2008. The unit is located at Uday Sanz, Plot No-SE(A) 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank.

1.1 Nature of Business

The principal activities of the OBU are to provide commercial banking services through its Unit within the rules & regulations and guidelines applicable for the Off-shore Banking Units.

2. Significant Accounting Policies

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act 1991 as amended by Bangladesh Bank BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standard adopted as Bangladesh Accounting Standards (BAS), the Companies Act 1994, the listing Regulations of the Stock Exchanges, the Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Common expense

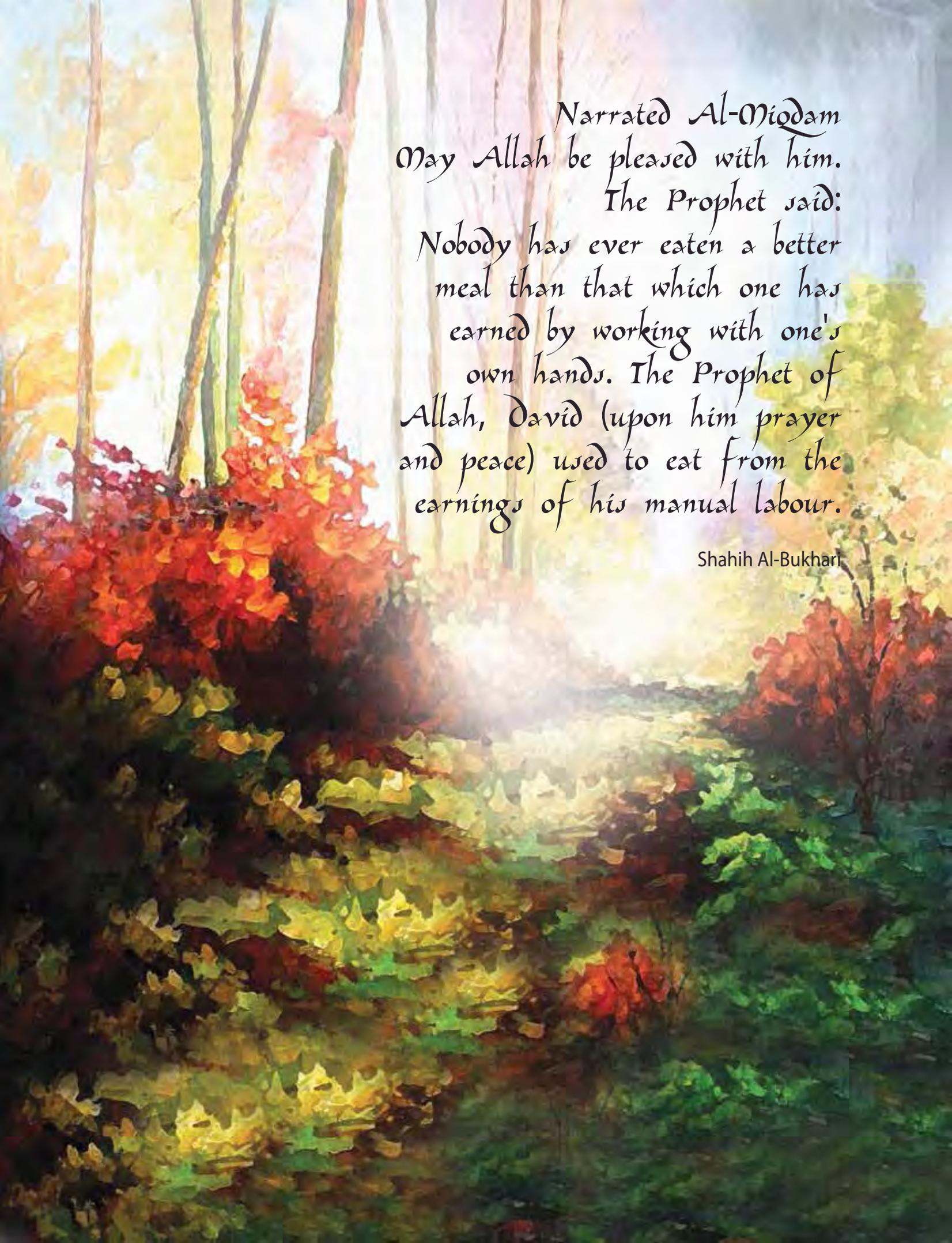
- a. Expenditure for audit fees has not been separately accounted for in the Financial Statements.
- b. Provision for taxation, loans & advances and off-Balance Sheet items have not been separately accounted for in these Financial Statements. These are accounted for in the central account of Shahjalal Islami Bank Limited.

2.3 General

- a. These Financial Statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka
- b. Assets and liabilities & income and expenses have been converted to Taka currency @ US\$1= Taka 77.9500 (weighted average rate as at 31st December 2014)

	31.12.2014		31.12.2013	
	USD	Taka	USD	Taka
3 Balance with Other Banks and Financial Institutions (Other than Mudaraba Term Fund)				
Inside Bangladesh (Note - 3.1)	611,842.62	47,693,132	29,926.96	2,326,857
Outside Bangladesh	-	-	-	-
	611,842.62	47,693,132	29,926.96	2,326,857
3.1 Inside Bangladesh				
Shahjalal Islami Bank Ltd	611,842.62	47,693,132	29,926.96	2,326,857
	611,842.62	47,693,132	29,926.96	2,326,857
4 Investments (Loans and Advances)				
Country-wise Classification of Investments:				
Inside Bangladesh				
Gross Murabaha, Bai-Muajjal etc	527,201.78	41,095,379	-	-
Less: Profit receivable on Murabaha, Bai-Muajjal etc	-	-	-	-
Net Murabaha, Bai-Muajjal etc	527,201.78	41,095,379	-	-
Bills purchased and discounted-net (Note- 4.1)	37,358,097.81	2,912,063,724	36,515,802.23	2,839,147,442
Out side Bangladesh	-	-	-	-
	37,885,299.59	2,953,159,103	36,515,802.23	2,839,147,442
4.1 Bills Purchased and Discounted :				
Payable inside Bangladesh	-	-	-	-
Payable outside Bangladesh	37,358,097.81	2,912,063,724	37,414,261.65	2,909,003,740
Gross Bills Purchased and Discounted	37,358,097.81	2,912,063,724	37,414,261.65	2,909,003,740
Less: Profit receivable on Bills Purchased and Discounted	-	-	898,459.42	69,856,298
Net Bills Purchased and Discounted	37,358,097.81	2,912,063,724	36,515,802.23	2,839,147,442
5 Fixed Assets including Premises, Furniture & Fixtures				
Furniture & Fixture	342.00	26,659	380.00	29,545
Office Equipment	1,558.00	121,446	1,730.00	134,510
Carrying value	1,900.00	148,105	2,110.00	164,055
6 Placement from other Banks & Financial Institutions				
Borrowing from Shahjalal Islami Bank Ltd	38,398,477.99	2,993,161,359	35,395,000.00	2,752,003,724
	38,398,477.99	2,993,161,359	35,395,000.00	2,752,003,724
7 Deposits and Other Accounts				
Al-Wadiah Current Deposit	-	-	38,850.02	3,020,636
	-	-	38,850.02	3,020,636
Mudaraba Savings Deposit	32,399.01	2,525,503	100.00	7,775
	32,399.01	2,525,503	100.00	7,775
Mudaraba Term Deposit	-	-	1,067,731.23	83,017,384
	-	-	1,067,731.23	83,017,384
	32,399.01	2,525,503	1,106,681.25	86,045,795
8 Other Liabilities:				
Profit Payable	68,165.21	5,313,478	46,157.94	3,588,835
	68,165.21	5,313,478	46,157.94	3,588,835

	2014		2013	
	USD	Taka	USD	Taka
9 Profit on Investment:				
Profit received from Mudaraba Import Bills (UPAS)	2,003,858.05	156,200,735	1,304,564.49	101,431,455
10 Profit paid on Deposits & Borrowing:				
Profit paid on borrowings	235,510.33	18,358,030	142,888.95	11,109,787
11 Commission, Exchange & Brokerage:				
Commission from LC	106.00	8,263	45.00	3,499
12 Other Operating Income:				
Service & Charges Receipts	1,550	120,823	-	-
SWIFT & REUTERS	83,505.26	6,509,235	39,507.66	3,071,768
	85,055.26	6,630,058	39,507.66	3,071,768
13 Salary & Allowances:				
Basic Salary	14,570.05	1,135,735	11,697.99	909,533
Allowances	14,311.01	1,115,543	10,640.52	827,313
Bonus	9,429.48	735,028	8,858.46	688,756
Bank's Contribution to Provident fund	1,457.00	113,573	1,338.80	104,093
	39,767.54	3,099,880	32,535.77	2,529,695
14 Rent, Taxes, Insurance, Electricity etc.:				
Rent, Rates & Taxes	2,398.74	186,982	565.24	43,948
Electricity & Lighting	339.35	26,452	179.93	13,990
	2,738.09	213,434	745.17	57,938
15 Postage, Stamps, Telecommunication etc:				
Telephone charges	4,755.20	370,668	83.33	6,479
	4,755.20	370,668	83.33	6,479
16 Stationery, Printing, Advertisement etc:				
Computer Stationery	119.66	9,327	271.96	21,145
Advertisement	32.17	2,508	8.06	627
	151.83	11,835	280.02	21,772
17 Depreciation and Repair of Fixed Assets:				
Depreciation of Fixed Assets:				
Furniture & Fixtures	44.00	3,430	221.61	17,230
Office Appliance & Equipment	383.17	29,868	1,043.32	81,119
	427.17	33,298	1,264.93	98,350
Repair's & Maintainance	10.42	812	66.24	5,150
	437.59	34,110	1,331.17	103,500
18 Other Expenses:				
Utility	25.42	1,981	25.70	1,998
Travelling Expense	25.46	1,985	-	-
Entertainment Exp.	51.71	4,031	25.98	2,020
	102.59	7,997	51.68	4,018

A painting of a forest path in autumn. The path is covered in fallen leaves in shades of yellow, orange, and red. Tall, slender trees with sparse foliage line the path, and the background is a soft, hazy light. The overall mood is peaceful and serene.

*Narrated Al-Miqdam
May Allah be pleased with him.*

*The Prophet said:
Nobody has ever eaten a better
meal than that which one has
earned by working with one's
own hands. The Prophet of
Allah, David (upon him prayer
and peace) used to eat from the
earnings of his manual labour.*

Shahih Al-Bukhari

AUDITORS' REPORT TO THE SHAREHOLDERS

OF

SHAHJALAL ISLAMI BANK SECURITIES LTD.

We have audited the accompanying financial statements of **SHAHJALAL ISLAMI BANK SECURITIES LTD.**, which comprise the statement of financial position as at December 31, 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of **SHAHJALAL ISLAMI BANK SECURITIES LTD.** is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS's) and for such internal control as management determines necessary to enable the preparation of 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 Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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 expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by 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.

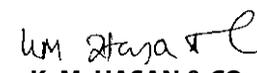
Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standard (BFRS's), give a true and fair view of the financial position as at December 31, 2014 and its financial performance and its cash flows for the year then ended comply with the Companies Act 1994, The Securities and Exchange Rules, 1987, rules and regulations issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

- (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) proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- (c) the company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account; and
- (d) the expenditure incurred was for the purpose of the business.

Dhaka, Bangladesh
Date: February 05, 2015


K. M. HASAN & CO.
Chartered Accountants

Shahjalal Islami Bank Securities Ltd.

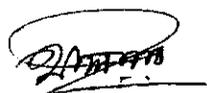
Statement of Financial Position

As at 31 December 2014

ASSETS	Notes	31.12.2014 Taka	31.12.2013 Taka
Non-current assets			
Property, plant and equipment	4	41,901,751	44,528,324
Investment in Stock Exchange Membership	5	518,500,000	518,500,000
		560,401,751	563,028,324
Current assets			
Investment to clients	6	4,003,639,824	4,629,190,581
Investment in securities	7	1,105,115,526	1,207,277,346
Trade and other receivables	8	2,321,700,013	1,913,761,054
Cash and cash equivalents	9	172,482,697	343,158,491
		7,602,938,060	8,093,387,472
Total assets		8,163,339,811	8,656,415,796
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	10	2,140,000,000	2,140,000,000
Retained earnings		18,974,221	17,865,500
		2,158,974,221	2,157,865,500
Current liabilities			
Short term borrowings	11	2,486,110,000	3,501,591,288
Trade and other payables	12	3,069,994,186	2,669,082,469
Provision for income tax	13	112,361,404	75,976,539
Provision for investments in securities	14	108,900,000	108,900,000
Provision for margin investment	15	227,000,000	143,000,000
		6,004,365,590	6,498,550,296
Total equity and liabilities		8,163,339,811	8,656,415,796

The annexed notes (1-23) form an integral part of these financial statements

For Shahjalal Islami Bank Securities Ltd.



Chief Executive Officer



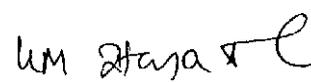
Vice Chairman



Chairman

Signed in terms of our separate report of even date annexed.

Dhaka, Bangladesh
Date: February 05, 2015



K.M.HASAN & CO.
Chartered Accountants

Shahjalal Islami Bank Securities Ltd.

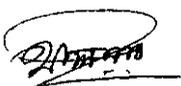
Statement of Comprehensive Income

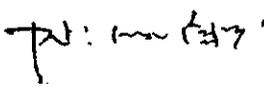
For the year ended December 31, 2014

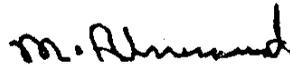
	Notes	2014 Taka	2013 Taka
Brokerage commission	16	106,920,756	92,365,580
Investment income		255,299,899	422,812,099
Other operating income	17	183,984,306	83,823,171
Total operating income		546,204,961	599,000,850
Operating expenses	18	(45,279,335)	(48,689,120)
Net income from operation		500,925,626	550,311,730
Other income	19	27,695,794	30,741,061
Office and administrative expenses	20	(32,771,785)	(41,739,647)
Financial expenses	21	(374,351,060)	(447,371,889)
Profit before provision and income tax		121,498,575	91,941,255
Provision for investments in securities		-	-
Provision for margin investment		(84,000,000)	(68,000,000)
		(84,000,000)	(68,000,000)
Net profit before income tax		37,498,575	23,941,255
Provision for income tax		36,389,854	22,983,299
Net profit after income tax		1,108,721	957,956
Other comprehensive income		-	-
Total comprehensive income		1,108,721	957,956
Earnings per share (EPS)	22	0.005	0.004

The annexed notes (1-23) form an integral part of these financial statements

For Shahjalal Islami Bank Securities Ltd.


Chief Executive Officer


Vice Chairman


Chairman

Signed in terms of our separate report of even date annexed.

Dhaka, Bangladesh
Date: February 05, 2015


K.M.HASAN & CO.
Chartered Accountants

Shahjalal Islami Bank Securities Ltd.

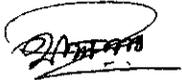
Statement of Changes in Equity

For the year ended December 31, 2014

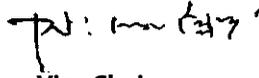
Amount in Taka

Particulars	Share Capital	Retained earnings	Total
Balance as at January 01 , 2014	2,140,000,000	17,865,500	2,157,865,500
Net profit after income tax	-	1,108,721	1,108,721
Balance as at December 31, 2014	2,140,000,000	18,974,221	2,158,974,221
Balance as at January 01 , 2013	2,140,000,000	16,907,544	2,156,907,544
Net profit after income tax	-	957,956	957,956
Balance as at December 31, 2013	2,140,000,000	17,865,500	2,157,865,500

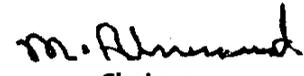
For Shahjalal Islami Bank Securities Ltd.



Chief Executive Officer



Vice Chairman

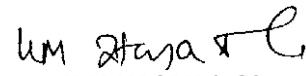


Chairman

Signed in terms of our separate report of even date annexed.

Dhaka, Bangladesh

Date: February 05, 2015



K.M.HASAN & CO.

Chartered Accountants

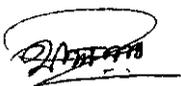
Shahjalal Islami Bank Securities Ltd.

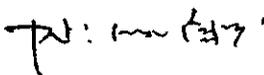
Statement of Cash Flows

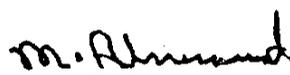
For the year ended December 31, 2014

	2014 Taka	2013 Taka
A. Cash flows from operating activities		
Cash received from commission & others	189,161,902	(86,352,343)
Payment for operating expenses & others	314,651,329	584,588,317
Income tax paid	(26,611,785)	(18,566,238)
Payment of profit	(356,207,409)	(447,371,889)
Investment to client	625,550,757	150,064,365
Net Cash flow from in operating activities	746,544,794	182,362,212
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(3,901,120)	(6,778,129)
Investment in securities	102,161,820	(318,150,202)
Net Cash flow from/(used) in investing activities	98,260,700	(324,928,331)
C. Cash flow from financing activities		
Short term borrowings	(1,015,481,288)	(334,025,850)
Dividend paid	-	-
Net cash used in financing activities	(1,015,481,288)	(334,025,850)
Increase/(decrease) in cash and cash equivalents (A+B+C)	(170,675,794)	(476,591,969)
Opening cash and cash equivalents	343,158,491	819,750,460
Closing cash and cash equivalents	172,482,697	343,158,491

For Shahjalal Islami Bank Securities Ltd.

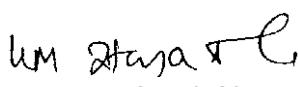

Chief Executive Officer


Vice Chairman


Chairman

Signed in terms of our separate report of even date annexed.

Dhaka, Bangladesh
Date: February 05, 2015


K.M.HASAN & CO.
Chartered Accountants

SHAHJALAL ISLAMI BANK SECURITIES LTD.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2014

1 Introduction

1.1 Legal status of the company

SHAHJALAL ISLAMI BANK SECURITIES LTD. has been incorporated as a public company limited by shares under the Companies Act, 1994 vide certificate of incorporation no. C - 86917/10 dated September 06, 2010 and commenced its operation on the 25th day of May 2011. Presently the company is operating its business through Head Office with one extension office and 08 (Eight) branches with 68 employees all over Bangladesh. It has corporate membership of Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

1.2 Address of registered office and principal place of business

Its Corporate Head Office and Principal place of business is at Jiban Bima Bhaban, 10 Dilkusha C/A, Dhaka-1000.

2 Nature of business activities

The principal objectives of the company are to carry on the business of stock brokers/stock dealers and other related business in connection with the dealings of listed securities. Other objectives of the company are to buy, sell, hold shares, stocks and fixed income securities or otherwise acquire or invest the capital of the company in the same and other services as mentioned in the Memorandum and Articles of Association of the Company .

3 Significant accounting policies

3.1 Basis for preparation of financial statements

The financial statements have been prepared on a going concern concept basis under historical cost convention in accordance with the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), Companies Act 1994 and other applicable laws and regulations.

3.2 Liabilities, provisions and disclosures

There are no other material liabilities or gains or loss contingencies that are required to be accrued or disclosed, other than those accrued or disclosed in the financial statements, nor there are any accruals for loss contingencies included in the statement of financial position that are not in conformity with the Company's existing practices.

3.3 The company follows shariah based rules, so the income from non shariah based Banking & financial institutions has not been recognized as income. Hence, this income has been mentioned as income suspense account in other liability.

3.4 Property, plant and equipment

- i) All property, plant and equipment are stated at cost less accumulated depreciation as per BAS -16 "Property, plant and equipment".
- ii) For addition the depreciation has been charged for the remaining months of the accounting year and for disposal depreciation charged up to the date of disposal.
- iii) Depreciation has been charged under reducing balance method at the following rates:

Asset Category	Rate (%)
Furniture and fixtures	10-20
Office equipments	20

3.5 Investments to clients

Investments to clients include investment to margin customers and receivable therefrom.

3.6 Corporate income tax

Income tax withheld from the transactions of traded securities @ 0.05% is the final tax liability of the company under section 82C of Income Tax Ordinance 1984. Income tax provision is made on capital gains on sale of shares of listed securities @ 10% as per SRO No. 269/Law/Income Tax/2010 dated 1 July 2010 whereas it is to pay @37.5% on other income as per income tax law.

3.7 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of revenue can be measured reliably.

Revenue recognition policy on specific item is described as under:

- (i) Brokerage commission is recognized as income when selling or buying order is executed.
- (ii) Income from profit bearing Bank Account is recognized on accrual basis.
- (iii) Capital gains on sale of securities are recognized when these are realized.

3.8 Statement of cash flows

Statement of cash flows is prepared principally in accordance with BAS -7 "Statement of Cash Flows" and cash flows from operating activities have been presented under direct method.

3.9 General

- (i) The figures in the financial statements represent Bangladesh currency (Taka), which have been rounded off to the nearest Taka.
- (ii) Previous year's figures have been rearranged/ reclassified/ regrouped, where necessary, to confirm to current year's financial presentation.

Shahjalal Islami Bank Securities Limited

Fixed Assets Schedule

As at 31 December 2014

4 Property, plant and equipment

Amount in Taka

Particulars	COST			Rate (%)	DEPRECIATION			Written Down value as on 31.12.14
	Balance as on 01.01.14	Addition during the year	Balance as on 31.12.14		Balance as on 01.01.14	Charged during the year	Balance as on 31.12.14	
Furniture and fixtures	32,807,774	2,251,250	35,059,024	10%-20%	6,137,995	2,805,540	8,943,535	26,115,489
Office equipment	28,445,917	1,649,870	30,095,787	20%	10,587,372	3,722,153	14,309,525	15,786,262
Total at December 31, 2014	61,253,691	3,901,120	65,154,811		16,725,367	6,527,693	23,253,060	41,901,751
Total at December 31, 2013	54,475,562	6,778,129	61,253,691		10,194,734	6,530,633	16,725,367	44,528,324

	2014 Taka	2013 Taka
5 Investment in Stock Exchange Membership		
Membership license-DSE (Note-5.1)	362,000,000	362,000,000
Membership license-CSE (Note-5.2)	156,500,000	156,500,000
	518,500,000	518,500,000

5.1 As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange allotted 7,215,106 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favour of the company against the membership of DSE. Out of the total 7,215,106 Shares DSE transferred and credited 2,886,042 shares directly to Company's Beneficiary Owners' (BO) Account and rest 4,329,064 shares were credited to the "Demutualization Blocked Account" maintained by the DSE.

5.2 As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Chittagong Stock Exchange allotted 4,287,330 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favour of the company against the membership of CSE. Out of the total 4,287,330 Shares CSE transferred and credited 1,714,932 shares directly to Company's Beneficiary Owners' (BO) Account and rest 2,572,398 shares were credited to the "Demutualization Blocked Account" maintained by the CSE.

6 Investment to clients

	4,003,639,824	4,629,190,581
7 Investment in securities		
Cost value of securities	1,098,860,526	1,207,277,346
Add: Deposit for application of right share	6,255,000	-
	1,105,115,526	1,207,277,346

This represent investment in securities at cost Tk.1,098,860,526.08, market value of which is Tk. 921,116,550.00 as at December 31, 2014. Unrealised loss stood at Tk.177,743,976.08 on that date against which aggregate provision comes to Tk.108,900,000.00 till December 31, 2014. If the market price of shares goes up in future the above erosion will be reduced.

It may be mentioned here that The Bangladesh Securities and Exchange Commission vide its Directives no. SEC/CMRRCD/2009-193/166 dated January 12, 2015 allowed the stock dealer to provide the loss on investment in securities in 5 quarters in equal amount (20%) beginning from December 2014 to December 2015.

8 Trade and other receivables

Advances, deposits & prepayments (Note-8.1)	85,268,995	62,068,889
Accounts receivable (Note-8.2)	2,236,431,018	1,851,692,165
	2,321,700,013	1,913,761,054

	2014 Taka	2013 Taka
8.1 Advances, deposits & prepayments		
Advance office rent	9,169,600	11,873,050
Advance commission for bank guarantee	344,998	883,238
Sundry deposit	230,400	230,400
Prepaid expenses	100,000	265,000
Advance income tax {Note-8.1 (a)}	75,423,997	48,817,201
	85,268,995	62,068,889
8.1(a) Advance income tax		
Opening Balance	48,817,201	30,250,963
Less: Prior year adjustment for 2011	4,989	-
Add: Paid during the year	26,611,785	18,566,238
Closing Balance	75,423,997	48,817,201
8.2 Accounts receivable		
Profit receivable (Note-8.2 (a))	2,204,539,002	1,772,761,501
Receivable from Shahjalal Islami Bank Limited	22,894,355	22,885,142
Receivable from DSE	8,670,890	56,045,522
Receivable from CSE	326,771	-
	2,236,431,018	1,851,692,165
8.2(a) Profit receivable		
Profit accrued on mudaraba term deposits	-	746,595
Profit from margin investment	2,204,539,002	1,772,014,906
	2,204,539,002	1,772,761,501
9 Cash and cash equivalents		
Cash in hand	-	-
Cash at Banks (Note-9.1)	172,482,697	343,158,491
	172,482,697	343,158,491
9.1 Cash at banks		
Shahjalal Islami Bank Limited	157,993,787	340,575,624
One Bank Limited	14,183,914	2,575,504
Al-Arafah Islami Bank Limited	304,996	7,363
	172,482,697	343,158,491
10 Share capital		
Authorised		
500,000,000 ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
Issued, Subscribed and Paid up:		
214,000,000 ordinary shares of Tk. 10 each	2,140,000,000	2,140,000,000

			2014 Taka	2013 Taka
Shareholding Position:				
Sl. No.	Name of Shareholders	No. of Shares		
1	Shahjalal Islami Bank Limited	191,500,000	1,915,000,000	1,915,000,000
2	Mr. Sajjatuz Jumma	1,250,000	12,500,000	12,500,000
3	Mr. Anwer Hossain Khan	1,250,000	12,500,000	12,500,000
4	Alhaj Mohammed Faruque	1,250,000	12,500,000	12,500,000
5	Mr. Tofazzal Hossain	1,250,000	12,500,000	12,500,000
6	Electra International Ltd. (Represented by : Alhaj Md. Sanaullah Shahid)	1,250,000	12,500,000	12,500,000
7	Shams Uddin Khan And Harun Miah Ltd. (Represented by : Alhaj Shams Uddin Khan)	1,250,000	12,500,000	12,500,000
8	Mr. Mohammed Farooq	1,250,000	12,500,000	12,500,000
9	Mr. Mohammed Hasan	1,250,000	12,500,000	12,500,000
10	Mr. Md. Abdul Berek	1,250,000	12,500,000	12,500,000
11	Mr. Mohammed Solaiman	-	-	12,500,000
12	Mrs. Shahan Ara Begum	1,250,000	12,500,000	-
13	Alhaj Syed Nurul Arefeen	-	-	12,500,000
14	Anwer Khan Modern Hospital Ltd. (Represented by: Mr. M. Shamsul Huq)	1,250,000	12,500,000	-
15	Mr. Abdul Halim	1,250,000	12,500,000	12,500,000
16	Mr. Mohiuddin Ahmed	1,250,000	12,500,000	12,500,000
17	Mr. Akkas Uddin Mollah	1,250,000	12,500,000	12,500,000
18	Mr. Khandaker Sakib Ahmed	1,250,000	12,500,000	12,500,000
19	Mr. Engr.Md.Towhidur Rahman	1,250,000	12,500,000	12,500,000
20	Mr. A. K. Azad	1,250,000	12,500,000	12,500,000
21	Mr. Mohammed Yunus	1,250,000	12,500,000	12,500,000
		214,000,000	2,140,000,000	2,140,000,000

Mr. Mohammed Solaiman and Alhaj Syed Nurul Arefeen transferred their shareholding and directorship to Mrs. Shahan Ara Begum and Anwer Khan Modern Hospital Ltd. respectively which have been approved in 24th Board of Directors meeting held on September 07, 2014.

11 Short term borrowings

Shahjalal Islami Bank Ltd.- bai-muazzal margin investment	-	2,091,104,913
Al-arafah Islami Bank Ltd.- bai-muazzal investment	840,000,000	1,270,000,000
Shahjalal Islami Bank Ltd.- bai-muazzal (FO) investment	-	140,486,375
SJIBL Motijheel Branch-Bai-muazzal (Commercial)	1,646,110,000	-
	2,486,110,000	3,501,591,288

12 Trade and other Payables

Accounts payable (Note-12.1)	1,822,216,496	1,933,250,654
Other liabilities (Note-12.2)	1,247,777,690	735,831,815
	3,069,994,186	2,669,082,469

12.1 Accounts payable

Payable to client	139,013,428	150,603,290
Payable to DSE	12,648,697	256,528
Payable to CSE	110,653	612,690
Payable to Shahjalal Islami Bank Limited (Note-12.1 (a))	1,607,938,123	1,737,416,202
Other payable (Note-12.1(b))	62,505,595	44,361,944
	1,822,216,496	1,933,250,654

	2014 Taka	2013 Taka
12.1(a) Payable to Shahjalal Islami Bank Limited		
Payable for others (Note-12.1 (a.1))	900,006,134	911,315,178
Profit Payable for margin investment	707,931,989	825,969,199
Profit Payable to Bi Muzzal (FO)	-	131,825
	1,607,938,123	1,737,416,202
12.1(a.1) Payable for others		
Furniture & fixture	20,922,248	20,922,248
Office equipment	20,798,568	20,798,568
Other expenditure	-	210,004
Pre-incorporation expenditure	-	1,099,040
Profit prior to separation from bank	331,784,174	331,784,174
Membership purchase (DSE & CSE)	518,500,000	518,500,000
Advance office rent	8,001,144	18,001,144
	900,006,134	911,315,178
12.1(b) Other payable		
Profit payable to SJIBL Motijheel branch-Bai Muzzal(Commercial)	49,205,873	-
Profit payable to Al-Arafah Islami Bank Ltd.-bai-muajjal investment	13,299,722	44,361,944
	62,505,595	44,361,944
12.2 Other liabilities		
Accrued expenses	3,475,016	2,175,436
VAT payable	108,181	360,923
Tax payable	38,815	217,981
Auditors' fee	30,000	25,000
Incentive bonus payable	7,443,104	7,443,104
LFA Payable	890,707	996,751
Income suspense a/c	16,651,626	15,811,905
Profit suspense a/c	1,210,457,851	708,800,715
Security deposit (liability)	29,390	-
Payable for initial Public Issue (IPO) Process	8,653,000	-
	1,247,777,690	735,831,815
13. Provision for income tax		
Opening Balance	75,976,539	52,993,240
Less: Prior year adjustment for 2011	4,989	-
Add: Provision made during the year	36,389,854	22,983,299
Closing Balance	112,361,404	75,976,539
14. Provision for investment in securities		
Opening Balance	108,900,000	108,900,000
Add: Provision made during the year	-	-
Closing Balance	108,900,000	108,900,000
15. Provision for Margin investment		
Opening balance	143,000,000	75,000,000
Add: Provision made during the year	84,000,000	68,000,000
Closing balance	227,000,000	143,000,000

2014	2013
Taka	Taka

The market value of shares of the client account having negative equity stood at Tk. 4,972,265,041.55 as on December 31,2014 against equity investment at cost Tk.4,715,484,011.84 leaving a shortfall of Tk.1,689,427,595.60. If the market price of the shares go up in future this equity erosion will be reduced. The Bangladesh Securities and Exchange Commission vide its Instruction no. SEC/CMRRCD/2009-193/166 dated 15 January 2015 allowed the stock broker to provide the loss on margin investment in 5 quarters in equal amount (20%) beginning from December 2014 to December 2015. However, an amount of Tk.84,000,000.00 has been provided for margin investment during the year. In addition , the company has also transferred Tk. 501,657,136.00 of profit from this margin investment to profit suspense account during the year as mentioned under note -12.2 .

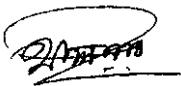
16. Brokerage commission		
Commission income through DSE	104,053,017	90,993,503
Commission income through CSE	2,867,739	1,372,077
	106,920,756	92,365,580
17. Other operating income		
Capital gain on sale of share	163,257,526	73,522,157
Dividend income	20,726,780	10,301,014
	183,984,306	83,823,171
18. Operating expenses		
Rent, taxes, insurance, electricity etc (Note-18.1)	13,095,707	17,096,081
Legal and professional expenses	36,872	222,291
Postage, stamp, telecommunication etc (Note-18.2)	3,388,339	2,435,167
Stationery, printing & advertisement etc (Note-18.3)	996,930	953,450
Depreciation, repairs & maintenance (Note-18.4)	6,857,315	7,061,217
Other operating expenses (Note-18.5)	20,904,172	20,920,914
	45,279,335	48,689,120
18.1 Rent, taxes, insurance, electricity etc		
Office rent	11,220,488	14,982,493
Electricity & generator	1,867,059	2,000,138
Insurance for motor vehicle	-	101,210
Fuel	8,160	12,240
	13,095,707	17,096,081
18.2 Postage, stamp, telecommunication etc		
Revenue stamp	24,654	31,370
Telephone & mobile	638,664	714,361
Networking	2,665,600	1,656,700
Postage & Courier	59,421	32,736
	3,388,339	2,435,167
18.3 Stationery, printing & advertisement etc		
Office stationery	140,304	111,957
Other stationery	250,150	218,300
Paper expenses	312,800	299,500
Advertisement	94,106	238,665
Printing	129,990	78,028
Computer Accessories	69,580	7,000
	996,930	953,450
18.4 Depreciation, repairs & maintenance		
Depreciation	6,527,693	6,530,633
Repair & maintenance	329,622	530,584
	6,857,315	7,061,217

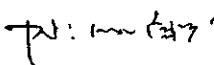
	2014 Taka	2013 Taka
18.5 Other expenses		
Commission expenses	998,240	1,915,093
Conveyance	124,252	86,219
Travelling and conveyance	-	3,535
Uniform	5,000	21,000
Water bill	207,702	246,319
Trade license renewal fee	192,610	84,010
Training expense	71,400	4,000
Bank charge	59,266	60,008
Excise duty	185,350	74,350
Entertainment	1,081,118	890,172
Howla charge	1,247,840	1,261,602
Laga charge	6,353,789	5,419,427
Audit fee	30,000	25,000
BO A/C maintenance fee	2,944,789	2,728,400
CDBL transaction fee	6,666,758	5,565,536
Plant bill	53,300	54,600
Service charge	120,000	280,200
Utility bill	11,190	9,735
Directors fee	322,000	264,500
Profit waiver of small investor	-	1,837,950
Software Expenses	131,670	-
Miscellaneous expenses	97,898	89,258
	20,904,172	20,920,914
19. Other income		
Margin documentation fee	34,000	122,000
BO account opening fee	698,500	397,000
Income from CDBL	1,454,896	1,137,911
Cheque dishonor fee	40,000	41,000
BO account maintenance charge	3,321,500	3,240,000
BO account closing fee	203,390	128,362
Profit on mudaraba term deposit	12,734,801	24,879,605
Profit on special notice deposit	8,721,301	795,183
Miscellaneous income	484,029	-
Income from IPO process	3,377	-
	27,695,794	30,741,061
20. Office and administrative expenses		
Basic salary	11,992,259	14,306,208
Allowances	16,482,130	18,123,289
Bonus	2,089,300	7,106,525
Contribution to provident fund	1,053,784	1,210,879
Other allowance	474,800	376,350
Office maintenance	679,512	616,396
	32,771,785	41,739,647

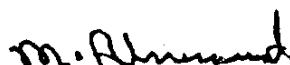
	2014 Taka	2013 Taka
21. Financial expenses		
Profit paid on bai-muazzal (margin)	141,962,790	275,619,247
Profit paid on bai-muazzal (FO)	100,402	10,455,706
Profit paid on bai muazzal (revolving)	135,873,331	161,296,936
Profit paid to SJIBL - Bai Muzzal (commercial)	96,414,537	-
	374,351,060	447,371,889
22. Earnings per share		
Net profit attributable to ordinary shareholders	1,108,721	957,956
Number of ordinary shares outstanding	214,000,000	214,000,000
	0.005	0.004

23. Event after the reporting period

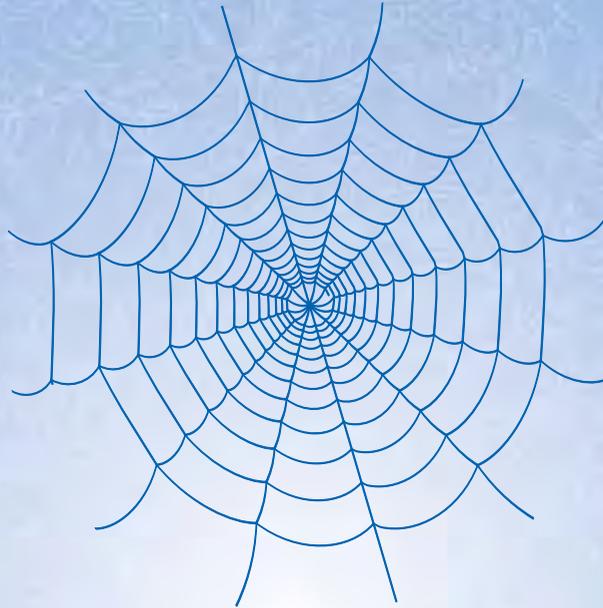
- (i) The Board of Directors in its meeting held on February 15, 2015 approved the financial statements of the company for the year ended December 31, 2014 and authorized the same for issue.
- (ii) No material events occurred after the date of statement of financial position, non-disclosure of which could affect the ability of the users of these financial statements to make appropriate evaluation.


Chief Executive Officer


Vice Chairman


Chairman





Branches Network

Dhaka Zone	:	51	Branches
Chittagong Zone	:	22	Branches
Rajshahi Zone	:	08	Branches
Khulna Zone	:	05	Branches
Sylhet Zone	:	05	Branches
Barisal Zone	:	02	Branches

Branches

Dhaka Zone

Dhaka Main Branch

58 Dilkusha C/A, Dhaka-1000
Phone: 02-9570795-8, 9570804, 9570805, Fax: 02-9556011
e-mail: dhakamain@shahjalalislamibank.com

Mitford Branch

173-174 Mitford Road, Dhaka-1100
Phone: 02-7315533, 7313788, Fax: 02-7315534
e-mail: mitford@shahjalalislamibank.com

Dhanmondi Branch

Momtaz Plaza (1st Floor), House # 07, Road # 04
Dhanmondi R/A, Dhaka-1205
Phone: 02-9665766-7, Fax: 02-9665768
e-mail: dhanmondi@shahjalalislamibank.com

Gulshan Branch

40/5 North Avenue, Gulshan-2, Dhaka-1212
Phone: 02-9890520-1, 9893454, 9890322
Fax: 02-9893008
e-mail: gulshan@shahjalalislamibank.com

Foreign Exchange Branch

Modern Mansion (1st & 2nd Floor)
53 Motijheel C/A, Dhaka-1000
Phone: 02-9574726-28, Fax: 02-9574729
e-mail: fex@shahjalalislamibank.com

Joydevpur Chowrasta Branch

Khaleque Complex (1st Floor)
Joydevpur Chowrasta, Gazipur
Phone: 02-9262393-4, Fax: 02-9262393
e-mail: jcb@shahjalalislamibank.com

Kawran Bazar Branch

T K Bhaban, 13 Kazi Nazrul Islam Avenue
Kawran Bazar, Dhaka
Phone: 02-9114044, 9122396, Fax: 02-9126604
e-mail: kawran@shahjalalislamibank.com

Uttara Branch

Anwar Complex (1st Floor), House # 12
Road # 14/C, Sector # 4, Uttara Model Town, Dhaka-1230
Phone: 02-8932084, Fax: 02-8953586
e-mail: uttara@shahjalalislamibank.com

Bangshal Branch

215/1 Bangshal Road, Dhaka-1100
Phone: 02-9552922, Fax: 02-7172910
e-mail: bangshal@shahjalalislamibank.com

Baipail (Dhaka EPZ) Branch

Swapneel Tower (1st Floor), Baipail, DEPZ Savar, Dhaka
Phone: 02-7702517, Fax: 7702517
e-mail: baipail@shahjalalislamibank.com

Narayanganj Branch

Osman Tower
56/1 S. M. Maleh Road, Narayanganj
Phone: 02-7635172, Fax: 02-7635173
e-mail: narayanganj@shahjalalislamibank.com

Satmosjid Road Branch

Khuda Buksh Foundation (1st Floor)
Road # 11/A, House # 99, Dhanmondi, Dhaka-1209
Phone: 02-9129848, 9127931, Fax: 02-9129848
e-mail: satmosjid@shahjalalislamibank.com

Banani Branch

Ataturk Tower (1st Floor), 22 Kamal Ataturk Avenue
Road # 17, banana, Dhaka-1213
Phone: 02-9820627-8, 9820625 Fax: 02-9820626
e-mail: banani@shahjalalislamibank.com

Joypara Branch

Monowara Mansion (1st Floor), Joypara, Dohar, Dhaka
Phone: 02-7768155
Fax: 06223-56155
e-mail: joypara@shahjalalislamibank.com

Motijheel Branch

Karim Chamber (Ground & 1st Floor)
99 Motijheel C/A, Dhaka-1000
Phone: 02-9563156, 9562763, Fax: 02-9564029
e-mail: motijheel@shahjalalislamibank.com

Mirpur Branch

230 Senpara Parbata, Mirpur-10, Dhaka-1216
Phone: 02-9012962-3, 9012045, Fax: 02-9012857
e-mail: mirpur@shahjalalislamibank.com

Savar Branch

Bismillah Super Market (1st Floor)
B-71/1 & B-72/1 Bazar Road, Savar, Dhaka
Phone: 02-7742894-5, Fax: 02-7742893
e-mail: savar@shahjalalislamibank.com

Bijoyagar Branch

MCT Ally's Center (1st Floor)
40 Bijoyagar, Kakrail, Dhaka-1000
Phone: 02-9335771, 9344867, Fax: 02-9344867
e-mail: bijoy@shahjalalislamibank.com

Vatara Branch

311 Progoti Sarani (1st Floor), Nayanogor
Baridhara, Badda, Dhaka
Phone: 02-8412672, Fax: 02-8412649
e-mail: bhatar@shahjalalislamibank.com

Keranigonj Branch

Ma Plaza (1st Floor), Shahid Nagar, Keranigonj, Dhaka
Phone: 02-7762293, 7762291, Fax: 02-7762292
e-mail: keranigonj@shahjalalislamibank.com

Mymensingh Branch

Noor Fatema Tower (1st Floor)
25 Shawdeshi Bazar, Mymensingh
Phone: 091-64397, Fax: 091-62370
e-mail: mymensingh@shahjalalislamibank.com

Panthapath Branch

ENA Tower, Di-Olie (1st Floor), 57/3, 57/4 Lake Circus Road
Kolabagan, Dhanmondi, Dhaka-1212
Phone: 02-9137723, 9133746 Fax: 02-9133745
e-mail: panthapath@shahjalalislamibank.com

College Gate Branch

Union Center (1st Floor), 1/5 Mohammadpur Housing Estate
Mirpur Road, Dhaka
Phone : 02-9136197, 8150232, Fax: 02-9136197
e-mail: collegegate@shahjalalislamibank.com

Baruakhali Branch

Baruakhali High School Market (1st Floor)
P.S.: Nababganj, P.O.: Baruakhali, Dhaka
Mobile: 01755556136
e-mail: baruakhali@shahjalalislamibank.com

Madhabdi Branch

Jalpotti Road, Vill: Choto Madhabdi
Pauroshava & P. S.: Madhabdi, Dist: Norsingdi
Phone: 02-9446017, 9446166 Fax: 02-9446167
e-mail: madhabdi@shahjalalislamibank.com

Ashkona Branch

City Port, 398 Ashkona Bazar Road
(Haji Camp), Dhaka
Phone: 02-8956762, Fax: 02-7911606
e-mail: ashkona@shahjalalislamibank.com

Barachowna Bazar Branch

Barachowna Bazar, P.S.: Shakhipur, Tangail
Phone: 0755556145
e-mail: barachowna@shahjalalislamibank.com

Shafipur Branch

A-62 Haji Osman Market, Shafipur Bazar, Kaliakair, Gazipur
Phone: 06822-51864-6, Fax- 06822-51867
e-mail: shafipur@shahjalalislamibank.com

Gulshan South Avenue Branch

Uday Sanz (Ground Floor), Plot No. SE (A),
2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212
Phone: 02-8819029, PABX: 8827427
Fax: 02-8827406
e-mail: gsa@shahjalalislamibank.com

Tongi SME/Agri Branch

Rupali Plaza (1st Floor), Holding No. 24
Anarkoli Road, Tongi Bazar, Tongi, Gazipur
Phone: 02-9817393, PABX: 9817391-2
Fax: 02-9817394
e-mail: tongi@shahjalalislamibank.com

Bhaluka SME/Agri Branch

Masud Market (1st Floor), Holding No. 58
Bhaluka, Mymensingh
Phone: 09022-56237, Fax- 09022-56237
e-mail: bhaluka@shahjalalislamibank.com

Eskaton Branch

Eskaton Fantasia (1st Floor)
122 & 123 New Eskaton, Dhaka
Phone: 02-9355681, 8316973, Fax: 02-9355672
e-mail: eskaton@shahjalalislamibank.com

Mawna Branch

N.S. Bhaban (1st Floor), Mawna Chowrasta, Sreepur, Gazipur
Phone: 06825-55026, Fax: 06825-53905
e-mail: mawna@shahjalalislamibank.com

Faridpur Branch

110 Thana Road (1st & 2nd Floor), Faridpur
Phone: 0631-67156, PABX: 0631-67155, Fax: 0631-67154
e-mail: faridpur@shahjalalislamibank.com

Tangail Branch

Nirala Complex (1st & 2nd Floor)
Nirala More, Main Road, Tangail
Phone: 0921-62434, Fax- 0921-62435
e-mail: tangail@shahjalalislamibank.com

Shikarpur Nimtola Branch

Eajuddin Mollah Super Market (1st Floor)
573 Shirajdikhan, Keyan, Munshigonj
Cell: 01755556165, 01755556265
e-mail: nimtola@shahjalalislamibank.com

Mohakhali Branch

Ismail Mansion (Ground Floor), 32 Mohakhali C/A
Wireless Gate, Gulshan, Dhaka-1212
Phone: 02-9884782, 9884784, Fax: 02-9881103
e-mail: mohakhali@shahjalalislamibank.com

Nawabpur Road Branch

Fazlur Rahman Plaza (1st floor)
218 Nawabpur Road, Dhaka
Phone: 02-7125943, 7125947, Fax: 02-7125982
e-mail: nawabpur@shahjalalislamibank.com

Uttara Ladies Branch

Solar Trade Center (1st & 2nd Floor), Plot #16, Sector #11
Garib-E-Newaz Avenue, Uttara, Dhaka-1230
Phone: 02-8991901-2, Fax: 02-8991902
e-mail: uttaraladies@shahjalalislamibank.com

Malibagh Chowdhurypara Branch

Holding # 34-B (1st floor), DIT Road, Malibagh
Chowdhurypara, Khilgaon, Dhaka-1219
Tel: 02-9357317 (Dir.), 02-8319725 (PABX)
Fax: 02-9334356
e-mail: malibagh@shahjalalislamibank.com

Haluaghat Branch

Uttar Bazar, Haluaghat Sadar, Haluaghat, Mymensingh
Tel: 0902656136, Mob: 01755556177
e-mail: haluaghat@shahjalalislamibank.com

Karatia Branch

Karatia Bazar (Karatia Bus Stand), Karatia, Tangail
Mob: 01755556178
e-mail: karatia@shahjalalislamibank.com

Nawabgonj Branch

Isamoti Plaza (1st Floor), Baghmara Bazar, Kolakopa
Nawabgonj, Dhaka
Phone: 02-7765286, 7765289, Fax: 02-7765287
e-mail: nawabgonj@shahjalalislamibank.com

Sarulia Branch

Khandaker Super Market (1st & 2nd floor), Khandaker
Moor, Tengra Road, Sarulia Bazar, Demra, Dhaka
Phone: 02-7500669 (Dir.), 02-7501002 (PABX)
Fax: 88-02-7500654
e-mail: sarulia@shahjalalislamibank.com

Donia Branch

Fatema Monjil (1st Floor), 436 Donia, Zia Sarani Moor
Kadamtoli, Dhaka
Tel: 02-7549878 (Dir.), 02-7549873 (PABX)
Fax: 02-7549878
e-mail: donia@shahjalalislamibank.com

Jamalpur Branch

Haji Market (1st floor), 84-85 Jam-e-Masjid Road
Jamalpur Sadar, Jamalpur
Tel: 09816-4990 (Dir.), 09816-4978 (PABX)
Fax: 09816-5022
e-mail: jamalpur@shahjalalislamibank.com

Nagarpur Branch

Refaz Uddin Plaza (1st Floor), 369 Sadar Road
Nagarpur, Tangail
Phone: 09233-73212, 09233-73214
Mobile: 01755556186, Fax: 09233-73213
e-mail: nagarpur@shahjalalislamibank.com

Bandura Branch

Roksana Shopping Complex and Pawl & Elizabeth Holy
Garden (1st Floor), 592 Old Bandura Bazar
Bandura, Nawabgonj, Dhaka
Phone: 01755-556187
e-mail: bandura@shahjalalislamibank.com

Elephant Road Branch

Fahim Mansion (1st Floor), 23 Elephant Road
New Market, Dhaka-1205
Phone: 01755-556190
e-mail: elephantrd@shahjalalislamibank.com

Manikgonj Branch

Salam Tower (1st Floor), 168 Shaheed Rafique Road
Manikgonj Sadar, Manikgonj
Phone: 7711211 (Dir), 7711620 (PABX)
FAX: 7711783, Mobile: 01755556192
e-mail: manikgonj@shahjalalislamibank.com

Dighirpar Branch

Dighirpar Bus Stand, Mulchore

Tongibari, Munshigonj

Mobile: 01755556193

e-mail: dighirpar@shahjalalislamibank.com

Chittagong Zone**Agrabad Branch**

Delwar Building, 104 Agrabad C/A, Chittagong

Phone: 031-2523050-3

Fax: 031-716960

e-mail: agra@shahjalalislamibank.com

Khatungonj Branch

398/A Khatunganj (1st & 2nd Floor), Chittagong

Phone: 031-637256, 637275, 637257

Fax: 031-637281

e-mail: khatungonj@shahjalalislamibank.com

Jubilee Road Branch

Haque Tower (1st Floor)

610/11 Jubilee Road, Chittagong

Phone: 031-2853151-2, Fax: 031-2853153

e-mail: jubilee@shahjalalislamibank.com

Muradpur Branch

Shiraj Shopping Complex (1st Floor)

85 Muradpur, Chittagong

Phone: 031-2552589-91, Fax: 031-2552592

e-mail: muradpur@shahjalalislamibank.com

Comilla Branch

Salahuddin Complex (1st & 2nd Floor)

Monohorpur, Chowmuhoni, Laksam Road, Comilla

Phone: 081-61655, Fax: 081-61545

e-mail: comilla@shahjalalislamibank.com

Ashugonj Branch

Doctor Plaza (1st Floor), Kachari Road, Ashugonj

Phone: 08528-74103

Fax: 08528-74104

e-mail: ashugonj@shahjalalislamibank.com

Nazirhat Branch

B. A. Center (1st Floor), Nazirhat

Fatikchhari, Chittagong

Cell: 01755556147, 01755556247

e-mail: nazirhat@shahjalalislamibank.com

Chawkbazar Branch

2 Chawkbazar, kapashgola Road, Chittagong

Phone: 0312-865281-2

Fax: 0312-865284

e-mail: chawkbazar@shahjalalislamibank.com

Ramgonj Branch

Islam Plaza (1st Floor), 85 Sonapur Bazar

Ramgonj, Laksmipur

Phone: 0382-475405, Fax: 0382-475072

e-mail: ramgonj@shahjalalislamibank.com

Cox's Bazar Branch

A. B. Super Market (1st Floor)

145 Laldighirpar, Cox's Bazar

Phone: 0341-52031, Fax: 0341-52032

e-mail: coxsbazar@shahjalalislamibank.com

Brahmanbaria Branch

City Center Shopping Complex (2nd Floor)

1072 Court Road, Brahmanbaria

Phone: 0851-61170, Fax: 0851-61370

e-mail: bbaria@shahjalalislamibank.com

Bandartila Branch

Zalal Plaza (1st Floor), 311 Bandartila

Sailor's Colony, Chittagong

Phone: 031-741174, PABX: 031-741203, Fax: 031-741195

e-mail: bandartila@shahjalalislamibank.com

Chowmuhani Branch

Ali Bhaban (1st & 2nd Floor), 1523 Karimpur Road

Chowmuhani, Begumganj, Noakhali

Phone: 0321-56646, Fax: 0321-56645

e-mail: chowmuhani@shahjalalislamibank.com

Hajigonj Branch

Maa Mansion (1st & 2nd Floor), 622 Hajigonj, Chandpur

Phone: 08424-75138

Fax: 08424-75139

e-mail: hajigonj@shahjalalislamibank.com

Laxmipur Branch

Haider Shopping Complex (2nd floor)
339 Hospital Road, Laxmipur Sadar, Laxmipur
Phone: 0381-55308, Fax: 0381-55360
e-mail: laxmipur@shahjalalislamibank.com

Feni Branch

295-2 & 202 S. S. K. Road (1st & 2nd floor)
Feni Sadar, Feni
Phone: 0331-69021-2, Fax: 0331-73372
e-mail: feni@shahjalalislamibank.com

Madunaghat Branch

Abul Farah Market (1st Floor), Madunaghat Bazar Road
Madarsha, Hathazari, Chittagong
Phone: 031-2573261-2, Fax: 031-2573264
e-mail: modunaghat@shahjalalislamibank.com

WASA Moor Branch

Mim Hasnat Tower (1st floor), 88 High Level Road
WASA Moor, Lalkhan Bazar, Chittagong
Phone: 031-633060-1, Fax: 031-633062
e-mail: wmoor@shahjalalislamibank.com

Anderkill Branch

Pubali Art Press Bhaban (1st Floor)
320 Anderkill, Chittagong
Phone: 031-2869703 (Dir.), 031-2869701-2 (PABX)
Fax: 031-2869704
e-mail: anderkill@shahjalalislamibank.com

Dattapara Branch

Chowdhury Bhaban (1st Floor), 549 Dattapara Road
Dattapara Bazar, Laxmipur Sadar, Laxmipur
Mobile: 01755556188
e-mail: dattapara@shahjalalislamibank.com

Gunabati Branch

Faraiji Shopping Complex (1st Floor), College Road
Gunabati, Chouddagram, Comilla
Mobile: 01755556189
E-mail: gunabati@shahjalalislamibank.com

Pahartoli Branch

Nazir Saleh Complex (1st Floor), 612/544 D. T. Road
Pahartoli, Chittagong
Phone: 03127-73872-3, FAX- 03127-73875
e-mail: pahartoli@shahjalalislamibank.com

Khulna Zone**Khulna Branch**

4 KDA Avenue, Khulna
Phone: 041-2830458-60
Fax: 041-2830457
e-mail: khulna@shahjalalislamibank.com

Jessore Branch

Sadhinata Castle (1st & 2nd Floor)
91 M.K. Road, Kotowali, Jessore
Phone: 0421-64641, 0421-65385, Fax: 0421-65386
e-mail: jessore@shahjalalislamibank.com

Kaligonj Branch

Munsur Plaza (1st Floor)
162 Madhugonj Bazar, Kaligonj, Jhenaidah
Phone: 04523-56677, 0175555649, Fax: 04523-56678
e-mail: kaligonj@shahjalalislamibank.com

Kushtia Branch

7 N. S. Road (1st & 2nd Floor)
Kushtia Sadar, Kushtia
Phone: 071-63094, 071-63103, Fax: 071-63095
e-mail: kustia@shahjalalislamibank.com

Chuadanga Branch

Malik Tower (1st & 2nd Floor)
43 Shaheed AK Road, Chuadanga
Phone: 0761-81015 (Dir.), 0761-81013-4 (PABX), Fax: 0761-81015
e-mail: chuadanga@shahjalalislamibank.com

Sylhet Zone**Beani Bazar Branch**

City Centre Bhaban (1st Floor)
Beani Bazar Market, Beani Bazar, Sylhet
Phone: 08223-56134, Fax: 08223-56133
e-mail: beani@shahjalalislamibank.com

Sylhet Branch

Al-Falah Tower (1st Floor)
Dhupadighir Purbopar, Kotowali, Sylhet
Phone: 0821-725115, 0821-725798, Fax: 0821-725225
e-mail: sylhet@shahjalalislamibank.com

Dargah Gate Branch

297 Amberkhana, Dargah Gate, Airport Road, Sylhet
Phone: 0821-727234, Mobile: 01755556112
Fax: 0821-814277
e-mail: dargah@shahjalalislamibank.com

Moulvibazar Branch

286/300 Ahmed Mansion (1st Floor)
Saifur Rahman Road, Moulvibazar-3200
Phone: 0861-62874-6, Fax- 0861-62875
e-mail: moulvi@shahjalalislamibank.com

Goalabazar Branch

Afzal Mansion (1st Floor), Goala Bazar, P.O.: Goala Bazar
P.S.: Osmani Nagor, Sylhet
Phone: 08242-56307, Fax: 08242-56238
e-mail: goalabazar@shahjalalislamibank.com

Rajshahi Zone**Saidpur Branch**

Saidpur Plaza (1st Floor), Sher-e-Bangla Road
Saidpur, Nilphamari
Phone: 05526-73025, Fax: 05526-73027
e-mail: saidpur@shahjalalislamibank.com

Rajshahi Branch

Habib Plaza (1st Floor), 111 Shaheb Bazar
Zero Point, Rajshahi
Phone: 0721-772402, Fax: 0721-772427
e-mail: rajshahi@shahjalalislamibank.com

Bogra Branch

Nurul Hoque Tower (1st Floor)
357/395, Boro Gola More, Bogra
Phone: 051-67206, 051-67646, Fax: 051-67205
e-mail: bogra@shahjalalislamibank.com

Naogaon Branch

Holding# 3366 (1st Floor)
Naogaon Main Road, Chawkdev, Naogaon
Phone: 0741-62174, Fax: 0741-61496
e-mail: naogaon@shahjalalislamibank.com

Dinajpur Branch

Holding No. 887/848 (1st Floor)
Gonesh Tola, Kotowali, Dinajpur
Phone: 0531-52052-3, Fax: 0531-52054
e-mail: dinajpur@shahjalalislamibank.com

Rangpur Branch

M.H. Rashid Shopping Complex (1st & 2nd Floor)
88 Station Road, Rangpur
Phone: 0521-63012, Fax: 0521-63082
e-mail: rangpur@shahjalalislamibank.com

Sirajgonj Branch

Siddique Plaza (1st Floor), 122 S. S. Road, Sirajgonj
Phone: 0751-64722 (Dir.), 0751-64720 (PABX)
Fax: 0751-64733
e-mail: sirajgonj@shahjalalislamibank.com

Chapainawabganj Branch

G. R. Bhaban (1st Floor), 62 Godagari Road
Baro Indara Moor, Chapainawabganj Sadar
Chapainawabganj
Phone: 0781-51571 (Direct); 0781-51572 (PABX)
Mobile: 01755556185, Fax: 0781-51573
e-mail: chapainganj@shahjalalislamibank.com

Barisal Zone**Khepupara Branch**

116 Oil Mill Road, Khepupara, Patuakhali
Phone: 04425-56507, Fax: 04425-56508
e-mail: khepupara@shahjalalislamibank.com

Barisal Branch

Hawladar Plaza (1st & 2nd Floor)
475 K. B. Hemayet Uddin Road, Barisal
Phone: 0431-2177505, 62138, Fax: 0431-62262
e-mail: barisal@shahjalalislamibank.com

Off-Shore Banking Unit

Uday Sanz (4th Floor), Plot No. SE (A)
2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212
Phone: 02-8825457, 88247363

Shahjalal Islami Bank Securities Limited

Main Office

Jiban Bima Bhaban, Front Block (4th Floor)
10 Dilkusha Commercial Area, Dhaka-1000
Phone : 02-7163253, Fax: 02-7161877

Extension of Main Office

Karim Chamber (1st Floor)
99 Motijheel C/A, Dhaka 1000
Phone: 02-7160755, 716492923, Fax: 02-7161877

Dhaka Zone

Gulshan Unit

Jabber Tower (4th floor), 42 Gulshan Avenue
Road No. 135, Gulshan-1, Dhaka-1212
Phone: 02-9861338, 9860950, Fax: 02-9860423

College Gate Unit

Union Center (1st Floor), 1/5 Mohammadpur
Housing Estate, Mirpur Road, Dhaka
Phone: 02-8156267, 9146597

Savar Unit

Sk. Purnima View, House No. 87/A (1st Floor)
Bazar Road, Savar, Dhaka
Phone: 02-7744108, 7744109, Fax: 02-7744107

Uttara Unit

Tropical Rifa Tower (3rd Floor)
Plot No. 02, Road No. 12, Sector- 6, Uttara, Dhaka
Phone: 02-8963046, 8963276, Fax: 02-8960376

Chittagong Zone

Agrabad Unit

Delwar Building, 104 Agrabad C/A, Chittagong
Tel: 031-2528353, Fax: 031-2528352

Chawkbazar Unit

2 No. Chawkbazar (3rd Floor)
Kapashgola Road, Chittagong
Phone: 031-626403 (PABX), 031-626402, 626404

Sylhet Zone

Sylhet Unit

Al-Falah Tower (1st Floor), East Dhopa Dighir Paar, Sylhet
Phone: 0821-720966, Fax: 0821-720711

ATM Location



Dhaka Zone	
Gulshan	40/5 North Avenue, Gulshan-2, Dhaka-1212
Dhanmondi Road # 4	Momtaz Plaza, House # 07, Road # 04, Dhanmondi R/A, Dhaka
Dilkhusa	58 Dilkusha C/A, Dhaka-1000
Motijheel	Karim Chamber, 99 Motijheel C/A, Dhaka
Dhanmondi Road # 8	Anwer Khan Mordern Hospital & College Road No.-08, Dhanmondi, Near Mirpur Road, Dhaka
Gulshan South Avenue	Uday Sanz, Plot No. SE (A), 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212
Tangail	Nirala Complex, Par Dihgulia, Tangail
Savar	Bismillah Super Market, Holding no.: 71/1 & 72/1, Savar
Shafipur	A-62 Haji Osman Market, Shafipur Bazar, Kaliakair, Gazipur
Wari	24/C Ranking Street Wari, Dhaka
Uttara, Sector #4	Anwer Complex, House#12, Road#14/C, Sec # 04, Ward # 01 Uttara Model Town, Dhaka
Uttara, Sector # 11	Solar Trade Center, Plot No.: 16, Sector: 11, Garib-E-Newaz Avenue, Uttara, Dhaka
Malibagh Chowdhury Para	34/B DIT Road, Malibagh Chowdhury Para, Dhaka
Karatia	Plot # 584/587, Karatia Bazar, Tangail
Sarulia	Khandaker Super Market, Khandaker Moor, Tengra Road, Sarulia Bazar, Demra, Dhaka
Joypara	Monowara Mansion, Joypara, Dohar, Dhaka
Haluaghat	Kamar Potti, Haluaghat, Haluaghat Sadar, Mymensingh
Baruakhali	Baruakhali high school market, Baruakhali, Nababgonj, Dhaka
Shikarpur Nimtola	Eajuddin Mollah Super Market (Ground floor), 573 Shirajdikhan, Keyan, Munshigonj
Mymensingh	Mymensingh College Super market, Holding: 42/2, Rambabu Road Mymensingh sadar, Mymensingh
Chittagong Zone	
Agrabad	Delwar Building,104 Agrabad C/A, Chittagong
Chawkbazar	2 Chawkbazar, Kapashgola Road, Chittagong
Bandartila	Zalal Plaza, 311 Bandartila, Sailor's Colony, Chittagong
Laxmipur	Haidar Shopping Complex, Holding No. 339, Hospital Road P.O.+P.S.: Laxmipur, Ward No. 07, Laxmipur
Hajigonj	Maa Mansion, Holding No. 622, P.O.+P.S.: Hajigonj, Ward No. 06, Chandpur
Brahmanbaria	City Center Shopping Complex, 1072 Court Road, Brahmanbaria
Chowmuhuni	Ali Bhaban, 1523 karrimpur Road, Chowmuhuni, Begumganj, Noakhali
Comilla	Comilla Tower, Laksam Road, Comilla
Sylhet Zone	
Bandar Bazar	Station Club Building, Bandar Bazar, Sylhet

Dhupa Dighirpar	Al-Falah Tower, Dhupadighir Purbopar, Kotowali, Sylhet
Dargah Gate	Amin Complex, 80/A-1, Waves, Airport Road, Amberkhana, Sylhet

Khulna Zone

Khulna	Moon Mansion, 10 KDA Avenue, Moylapota Moor, Khulna
Jessore	Sadhinata Castle, Holding no: 91, M.K. Road. Kotowale, Jessore
Kushtia	Shop No. 09, Chowdhury Super Market, 1-Sir Sayed Ahammed Road Panch Raster Moor/Sapla Moor, Thana para, Kushtia
Chuadanga	Malik Tower, Holding No. 43 & 107, Chuadanga

Rajshahi Zone

Bogra ATM Booth	Nurul Haque Tower, 357/395, Boro Gola Moor, Bogra
Rajshahi ATM Booth	Al-Helal Super Market (Ground Floor) Shop No. 02, Sahebbazar, P.S.: Bliā, Rajshahi
Naogaon ATM Booth	3366 Chawkdeb, Naogaon, Dist: Naogaon

Barishal Zone

Barisal ATM Booth	Chowdhury Plaza, 42/44, Sadar Road, Barisal
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Head Office

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