



Shahjalal Islami Bank

L I M I T E D

1ST QUARTER UN-AUDITED FINANCIAL STATEMENTS

31ST MARCH 2012

CONSOLIDATED BALANCE SHEET as at 31 March 2012

| | March'2012 Taka | December'2011 Taka |
|---|----------------------------------|----------------------------------|
| PROPERTY AND ASSETS | | |
| Cash | | |
| Cash in hand (Including Foreign Currencies) | 791,930,004 | 828,581,466 |
| Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies) | 10,004,044,290 | 8,670,266,207 |
| Balance with other Banks and Financial Institutions | 10,795,974,294 | 9,498,847,673 |
| Inside Bangladesh | 1,838,562,628 | 773,611,714 |
| Outside Bangladesh | 785,944,144 | 667,820,627 |
| Placement with other Banks & Financial Institutions | 6,365,382,007 | 6,835,381,635 |
| Investments in Shares & Securities | | |
| Government | 2,000,000,000 | 2,000,000,000 |
| Others | 2,585,792,082 | 2,488,537,734 |
| Investments | 4,585,792,082 | 4,488,537,734 |
| General Investment etc. | 77,019,879,073 | 70,760,681,073 |
| Bills Purchased and Discounted | 14,475,907,842 | 11,796,983,737 |
| Fixed Assets Including Premises | 1,593,850,790 | 1,568,002,574 |
| Other Assets | 1,644,374,405 | 1,344,930,789 |
| Non Banking Assets | - | - |
| Total Assets | 119,105,667,265 | 107,734,797,556 |
| LIABILITIES AND CAPITAL | | |
| Liabilities | | |
| Placement from other Banks & Financial Institutions | 12,492,343,750 | 11,470,000,000 |
| Deposits and Other Accounts | | |
| Mudaraba Savings Deposits | 4,700,686,106 | 4,299,417,084 |
| Mudaraba Term Deposits | 57,315,109,389 | 53,741,002,292 |
| Other Mudaraba Deposits | 18,121,533,848 | 16,329,624,183 |
| Al-Wadeeah Current & Other Deposit Accounts | 10,963,995,573 | 7,464,055,139 |
| Bills Payable | 679,248,907 | 570,242,984 |
| Other Liabilities | 91,780,573,823 | 82,404,341,682 |
| Deferred Tax Liabilities | 6,174,686,253 | 5,611,088,978 |
| Total Liabilities | 112,831,299 | 107,340,666 |
| Capital/Shareholders' Equity | | |
| Paid-up Capital | 4,452,655,350 | 4,452,655,350 |
| Statutory Reserve | 2,411,572,850 | 2,252,105,068 |
| Retained Earnings | 1,448,477,155 | 1,212,241,262 |
| Total Shareholders' Equity | 8,312,705,355 | 7,917,001,680 |
| Non-controlling Interest | 232,526,785 | 225,024,550 |
| Total Liabilities & Shareholders' Equity | 119,105,667,265 | 107,734,797,556 |


Chief Financial Officer


Managing Director

CONSOLIDATED OFF- BALANCE SHEET ITEMS as at 31 March 2012

| | March'2012 Taka | December'2011 Taka |
|---|---------------------------------|---------------------------------|
| CONTINGENT LIABILITIES | | |
| Acceptances and Endorsements | - | - |
| Letters of Guarantee | 5,365,788,370 | 4,730,536,545 |
| Irrevocable Letters of Credit (including Back to Back Bills) | 34,754,374,138 | 27,658,918,505 |
| Bills for Collection | 2,489,534,240 | 1,693,664,309 |
| Other Contingent Liabilities | - | - |
| Total | 42,609,696,748 | 34,083,119,359 |
| OTHER COMMITMENTS | | |
| Documentary credits and short term trade related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | - |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| Total | - | - |
| TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES | 42,609,696,748 | 34,083,119,359 |


Chief Financial Officer


Managing Director

CONSOLIDATED PROFIT AND LOSS ACCOUNT for the period ended 31 March 2012

| | Jan'2012 to Mar'2012 Taka | Jan'2011 to Mar'2011 Taka |
|--|---------------------------------|---------------------------------|
| Investment Income | 3,548,679,430 | 2,034,490,142 |
| Less: Profit paid on Deposits | 2,555,695,461 | 1,438,331,298 |
| Net Investment Income | 992,983,969 | 596,158,844 |
| Income from Investment in Shares/securities | 314,709 | 7,175,000 |
| Commission, Exchange and Brokerage | 480,536,960 | 390,098,920 |
| Other Operating Income | 96,383,436 | 81,630,620 |
| Total Operating Income | 1,570,219,074 | 1,075,063,384 |
| Salaries and Allowances | 205,697,669 | 174,016,585 |
| Rent, Taxes, Insurances, Electricity etc. | 59,519,052 | 32,372,600 |
| Legal Expenses | 518,514 | 358,293 |
| Postage, Stamps, Telecommunication etc. | 7,806,500 | 4,149,059 |
| Stationery, Printings, Advertisements etc. | 13,604,491 | 8,791,399 |
| Chief Executive's Salary & Fees | 2,850,000 | 2,700,000 |
| Directors' Fees & Expenses | 76,506 | 165,372 |
| Shariah Supervisory Committee's Fees & Expenses | 74,224 | 52,910 |
| Auditors' Fees | - | - |
| Depreciation & Repairs of Bank's Assets | 30,072,600 | 20,787,379 |
| Zakat Expenses | - | - |
| Other Expenses | 54,682,106 | 46,155,994 |
| Total Operating Expenses | 374,901,662 | 289,549,591 |
| Profit before Provision | 1,195,317,412 | 785,513,793 |
| Specific provisions for Classified Investment | (30,000,000) | (27,500,000) |
| General Provisions for Unclassified Investment | (80,000,000) | (32,500,000) |
| General Provisions for Off-Balance Sheet Items | (75,000,000) | (30,000,000) |
| Provisions for deminution in value of Investments in Shares | (110,000,000) | (60,000,000) |
| Total Provision | (295,000,000) | (150,000,000) |
| Total Profit before Provisions for Taxation | 900,317,412 | 635,513,793 |
| Deferred Tax Expenses | 5,490,633 | 9,419,060 |
| Current Tax Expenses | 491,620,869 | 255,726,666 |
| Net Profit after Taxation | 403,205,910 | 370,368,067 |
| Appropriations | | |
| Statutory Reserve | 159,467,782 | 127,102,759 |
| Non-controlling Interest | 7,502,236 | - |
| Retained Earnings | 236,235,892 | 243,265,308 |
| Profit available for distribution | 403,205,910 | 370,368,067 |
| Retained Earnings from previous year | 1,212,241,262 | 1,548,602,942 |
| Add: Retained Earnings of Current period | 236,235,892 | 243,265,308 |
| Earning Per Share (EPS) | 0.89 | 0.83 |


Chief Financial Officer


Managing Director

CONSOLIDATED CASH FLOW STATEMENT for the period ended 31 March 2012

| | Jan.'12 to Mar.'12 Taka | Jan.'11 to Mar.'11 Taka |
|--|---------------------------------|----------------------------------|
| Cash Flow from Operating Activities | | |
| Investment Income receipt in cash | 3,563,857,403 | 1,837,642,940 |
| Profit Paid on Deposits | (2,417,366,965) | (1,305,524,038) |
| Dividend Receipts | 375,300 | 1,775,000 |
| Fees & Commission receipt in cash | 480,536,960 | 390,098,920 |
| Cash Payments to Employees | (208,547,669) | (176,716,585) |
| Cash Payments to Suppliers | (13,604,491) | (8,791,399) |
| Income Tax Paid | (180,614,359) | (169,494,937) |
| Receipts from other Operating activities | 96,383,436 | 81,630,620 |
| Payments for other Operating activities | (125,821,467) | (85,847,672) |
| Operating Profit before changes in Operating Assets | 1,195,198,147 | 564,772,849 |
| Changes in Operating Assets and Liabilities | | |
| Investment to Customers | (8,849,016,595) | (3,881,499,863) |
| Other Assets | (246,201,901) | (240,873,198) |
| Deposits from other Banks | 135,650,001 | 280,000,250 |
| Deposits received from Customers | 9,240,582,140 | 5,770,735,440 |
| Other liabilities on account of customers | 25,863,228 | 24,170,144 |
| Other Liabilities | (17,447,888) | 21,443,065 |
| Sub Total | 289,428,986 | 1,973,975,838 |
| A) Net Cash from Operating Activities | 1,484,627,133 | 2,538,748,687 |
| Cash flows from Investing Activities | | |
| Proceeds from sale of Securities | 36,124,885 | - |
| Payment for purchases of securities | (357,605,618) | (323,310,500) |
| Proceeds from Sale of fixed assets | - | - |
| Purchases of Property, Plant & Equipments | (53,788,726) | (69,603,320) |
| Purchase/Sale of subsidiaries | - | - |
| B) Net Cash from Investing Activities | (375,269,459) | (392,913,820) |
| Cash flows from Financing Activities | | |
| Receipts from issue of Debt Instruments | 1,492,343,378 | - |
| Payments for redemption of Debt Instruments | - | (1,188,590,378) |
| Receipts from issue of ordinary shares | - | - |
| Dividend Paid in cash | (121,500,000) | - |
| C) Net Cash from Financing Activities | 1,370,843,378 | (1,188,590,378) |
| D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 2,480,201,052 | 957,244,489 |
| Cash and cash equivalents at the beginning of the year | 10,940,280,014 | 8,357,043,497 |
| Cash and cash equivalents at the end of the period (D+E) | 13,420,481,066 | 9,314,287,986 |


Chief Financial Officer


Managing Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period ended 31 march 2012

| Particulars | Paid-up Capital Taka | Statutory Reserve Taka | Non-controlling Interest Taka | Retained Earnings Taka | Total Taka |
|---|--------------------------------|--------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| Balance as at 01 January 2012 | 4,452,655,350 | 2,252,105,068 | - | 1,212,241,262 | 7,917,001,680 |
| Changes in accounting policy | - | - | - | - | - |
| Restated Balance | 4,452,655,350 | 2,252,105,068 | - | 1,212,241,262 | 7,917,001,680 |
| Net profit for the period | - | 159,467,782 | - | 236,235,892 | 395,703,675 |
| Total Shareholders' Equity as at 31 March 2012 | 4,452,655,350 | 2,411,572,850 | - | 1,448,477,155 | 8,312,705,355 |
| Non-controlling interest | - | - | 232,526,785 | - | 232,526,785 |
| Add: General Provision for Unclassified Investment | - | - | - | 1,005,479,000 | 1,005,479,000 |
| Add: General Provision for Off-Balance Sheet Items | - | - | - | 426,500,000 | 426,500,000 |
| Total Equity as on 31 March 2012 | - | - | - | 9,977,211,140 | 9,977,211,140 |
| Total Equity as on 31 March 2011 | - | - | - | 8,179,696,397 | 8,179,696,397 |


Chief Financial Officer


Managing Director

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1ST QUARTER UN-AUDITED
FINANCIAL STATEMENTS AT
www.shahjalalbank.com.bd

BALANCE SHEET as at 31 March 2012

| | March'2012 Taka | December'2011 Taka |
|---|----------------------------------|----------------------------------|
| PROPERTY AND ASSETS | | |
| Cash | | |
| Cash in hand (Including Foreign Currencies) | 791,930,004 | 828,581,466 |
| Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies) | 10,004,044,290 | 8,670,266,207 |
| Balance with other Banks and Financial Institutions | 10,795,974,294 | 9,498,847,673 |
| Inside Bangladesh | 1,838,372,004 | 771,921,272 |
| Outside Bangladesh | 785,944,144 | 667,820,627 |
| Placement with other Banks & Financial Institutions | 2,624,316,148 | 1,439,741,899 |
| Investments in Shares & Securities | 6,365,382,007 | 6,835,381,635 |
| Government | 2,000,000,000 | 2,000,000,000 |
| Others | 3,291,408,275 | 3,291,918,927 |
| Investments | 5,291,408,275 | 5,291,918,927 |
| General Investment etc. | 74,928,325,477 | 68,795,477,946 |
| Bills Purchased and Discounted | 14,475,907,842 | 11,796,983,737 |
| Fixed Assets Including Premises | 89,404,233,319 | 80,592,461,683 |
| Other Assets | 1,550,095,741 | 1,525,267,751 |
| Non Banking Assets | 2,231,118,834 | 2,045,242,088 |
| Total Assets | 118,262,528,618 | 107,228,861,656 |
| LIABILITIES AND CAPITAL | | |
| Liabilities | | |
| Placement from other Banks & Financial Institutions | 11,692,343,750 | 10,770,000,000 |
| Deposits and Other Accounts | | |
| Mudaraba Savings Deposits | 4,700,686,106 | 4,299,417,084 |
| Mudaraba Term Deposits | 57,961,904,239 | 54,508,485,456 |
| Other Mudaraba Deposits | 18,117,188,822 | 16,507,850,218 |
| Al-Wadeeah Current & Other Deposit Accounts | 10,963,995,573 | 7,464,055,139 |
| Bills Payable | 679,248,907 | 570,242,984 |
| Other Liabilities | 92,423,023,647 | 83,350,050,881 |
| Deferred Tax Liabilities | 5,785,686,001 | 5,084,677,379 |
| Total Liabilities | 110,013,884,697 | 99,312,068,926 |
| Capital/Shareholders' Equity | | |
| Paid-up Capital | 4,452,655,350 | 4,452,655,350 |
| Statutory Reserve | 2,411,572,850 | 2,252,105,068 |
| Retained Earnings | 1,384,415,721 | 1,212,032,312 |
| Total Shareholders' Equity | 8,248,643,921 | 7,916,792,730 |
| Total Liabilities & Shareholders' Equity | 118,262,528,618 | 107,228,861,656 |


Chief Financial Officer


Managing Director

OFF- BALANCE SHEET ITEMS as at 31 March 2012


| | Mar 2012 Taka | Dec 2011 Taka |
|---|---------------------------------|---------------------------------|
| CONTINGENT LIABILITIES | | |
| Acceptances and Endorsements | - | - |
| Letters of Guarantee | 5,365,788,370 | 4,730,536,545 |
| Irrevocable Letters of Credit (including Back to Back Bills) | 34,754,374,138 | 27,658,918,505 |
| Bills for Collection | 2,489,534,240 | 1,693,664,309 |
| Other Contingent Liabilities | - | - |
| Total | 42,609,696,748 | 34,083,119,359 |
| OTHER COMMITMENTS | | |
| Documentary credits and short term trade related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | - |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| Total | - | - |
| TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES | 42,609,696,748 | 34,083,119,359 |

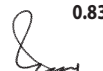

Chief Financial Officer


Managing Director

PROFIT AND LOSS ACCOUNT for the period ended 31 March 2012

| | Jan 2012 to Mar 2012 Taka | Jan 2011 to Mar 2011 Taka |
|---|---------------------------------|---------------------------------|
| Investment Income | 3,447,944,899 | 2,034,490,142 |
| Less: Profit paid on Deposits | 2,528,278,794 | 1,438,331,298 |
| Net Investment Income | 919,666,105 | 596,158,844 |
| Income from Investment in Shares/securities | - | 7,175,000 |
| Commission, Exchange and Brokerage | 452,746,396 | 390,098,920 |
| Other Operating Income | 71,323,346 | 81,630,620 |
| Total Operating Income | 524,069,742 | 478,904,540 |
| | 1,443,735,847 | 1,075,063,384 |
| Salaries and Allowances | 195,348,388 | 174,016,585 |
| Rent, Taxes, Insurances, Electricity etc. | 53,842,832 | 32,372,600 |
| Legal Expenses | 518,514 | 358,293 |
| Postage, Stamps, Telecommunication etc. | 6,541,743 | 4,149,059 |
| Stationery, Printings, Advertisements etc. | 13,136,099 | 8,791,399 |
| Chief Executive's Salary & Fees | 2,850,000 | 2,700,000 |
| Directors' Fees & Expenses | 76,506 | 165,372 |
| Shariah Supervisory Committee's Fees & Expenses | 74,224 | 52,910 |
| Auditors' Fees | - | - |
| Loss from Investment in Shares | 1,012,475 | - |
| Depreciation & Repairs of Bank's Assets | 28,396,334 | 20,787,379 |
| Zakat Expenses | - | - |
| Other Expenses | 49,599,820 | 46,155,994 |
| Total Operating Expenses | 351,396,935 | 289,549,591 |
| Profit before Provision | 1,092,338,912 | 785,513,793 |
| Specific provisions for Classified Investment | (30,000,000) | (27,500,000) |
| General Provisions for Unclassified Investment | (80,000,000) | (32,500,000) |
| General Provisions for Off-Balance Sheet Items | (75,000,000) | (30,000,000) |
| Provisions for demutination in value of Investments in Shares | (110,000,000) | (60,000,000) |
| Total Provision | (295,000,000) | (150,000,000) |
| Total Profit before Provisions for Taxation | 797,338,912 | 635,513,793 |
| Deferred Tax Expenses | 5,490,633 | 9,419,060 |
| Current Tax Expenses | 459,997,088 | 255,726,666 |
| | 465,487,721 | 265,145,726 |
| | 331,851,191 | 370,368,067 |
| Net Profit after Taxation | | |
| Appropriations | | |
| Statutory Reserve | 159,467,782 | 127,102,759 |
| Retained Earnings | 172,383,409 | 243,265,308 |
| | 331,851,191 | 370,368,067 |
| Profit available for distribution | | |
| Retained Earnings from previous year | 1,212,032,312 | 1,548,602,942 |
| Add: Retained Earnings of Current Period | 172,383,409 | 243,265,308 |
| | 1,384,415,721 | 1,791,868,250 |
| Earning Per Share (EPS) | 0.75 | 0.83 |


Chief Financial Officer


Managing Director