



# Shahjalal Islami Bank

L I M I T E D

Committed to Cordial Service

## HALF YEARLY UNAUDITED FINANCIAL STATEMENTS

30<sup>TH</sup> JUNE 2017

### SHAHJALAL ISLAMI BANK LIMITED AND ITS SUBSIDIARY

#### CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
<b>Property and Assets</b>		
<b>Cash</b>		
Cash in hand (Including Foreign Currencies)	1,863,295,374	1,179,754,405
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	11,816,490,317	8,398,144,743
	<b>13,679,785,691</b>	<b>9,577,899,148</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	825,101,019	1,948,192,572
Outside Bangladesh	314,254,224	472,970,179
	<b>1,139,355,243</b>	<b>2,421,162,751</b>
	<b>7,781,712,341</b>	<b>7,861,781,566</b>
<b>Placement with other Banks &amp; Financial Institutions</b>		
<b>Investments in Shares &amp; Securities</b>		
Government	5,400,000,000	5,500,000,000
Others	4,440,121,359	3,964,312,892
	<b>9,840,121,359</b>	<b>9,464,312,892</b>
<b>Investments</b>		
General Investment etc.	133,340,216,388	115,618,153,110
Bills Purchased and Discounted	9,933,331,261	10,478,684,675
	<b>143,273,547,649</b>	<b>126,096,837,785</b>
<b>Fixed Assets Including Premises</b>		
<b>Other Assets</b>		
3,946,512,995	3,474,011,723	
12,408,354,496	12,005,895,988	
51,078,968	51,078,968	
<b>192,120,468,742</b>	<b>170,952,980,821</b>	
<b>Placement from other Banks &amp; Financial Institutions</b>	<b>21,321,855,971</b>	<b>17,239,879,460</b>
<b>Deposits and Other Accounts</b>		
Mudaraba Savings Deposits	17,236,933,074	18,510,981,952
Mudaraba Term Deposits	53,245,985,508	44,923,686,220
Other Mudaraba Deposits	43,925,233,357	44,393,859,970
Al-Wadeeah Current & Other Deposit Accounts	17,472,879,797	14,942,841,209
Bills Payable	3,069,634,794	1,712,398,926
	<b>134,950,666,530</b>	<b>124,033,768,277</b>
<b>Mudaraba Subordinated Bond</b>		
<b>Other Liabilities</b>		
Deferred Tax Liabilities	17,745,857,340	16,340,159,954
	89,430,008	95,464,963
<b>Total Liabilities</b>	<b>178,107,809,849</b>	<b>157,709,272,654</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	7,346,881,330	7,346,881,330
Statutory Reserve	4,646,158,166	4,403,561,679
Retained Earnings	1,769,595,904	1,253,792,811
<b>Total Shareholders' Equity</b>	<b>13,762,635,400</b>	<b>13,004,235,820</b>
Non-controlling Interest	250,023,492	231,005,347
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>192,120,468,742</b>	<b>170,952,980,821</b>
<b>Consolidated Off-balance Sheet Items</b>		
<b>Contingent Liabilities</b>		
Acceptances & endorsements	22,164,767,561	23,719,133,589
Letters of guarantee	18,922,070,007	11,956,867,945
Irrevocable letters of credit	22,345,536,893	18,421,361,635
Bills for collection	12,588,396,223	9,228,367,132
Other contingent liabilities	-	-
<b>Total</b>	<b>76,020,770,684</b>	<b>63,325,730,301</b>
<b>Other Commitments</b>		
Documentary credits, short term and trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance, revolving and underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total</b>	<b>76,020,770,684</b>	<b>63,325,730,301</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>76,020,770,684</b>	<b>63,325,730,301</b>

**Md. Jafar Sadeq FCA** Chief Financial Officer  
**Md. Abdul Bashir** Company Secretary  
**Farman R. Chowdhury** Managing Director  
**Mosharrar Hossain Chowdhury** Director  
**Engr. Md. Towhidur Rahman** Chairman

### SHAHJALAL ISLAMI BANK LIMITED AND ITS SUBSIDIARY

#### CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2017

	Jan'17 to Jun'17 Taka	Jan'16 to Jun'16 Taka	Apr'17 to Jun'17 Taka	Apr'16 to Jun'16 Taka
<b>Operating Income</b>				
Investment Income	6,040,634,562	5,497,746,382	3,133,013,341	2,800,944,900
Less: Profit paid on Deposits	3,908,289,336	3,492,418,311	1,979,820,499	1,763,931,412
<b>Net Investment Income</b>	<b>2,132,345,226</b>	<b>2,005,328,071</b>	<b>1,153,192,842</b>	<b>1,037,013,488</b>
Income from Investment in Shares/Securities	145,345,265	110,447,004	69,517,559	88,707,712
Commission, Exchange and Brokerage	853,592,503	635,119,784	434,073,493	329,368,113
Other Operating Income	239,925,366	222,844,860	142,773,091	143,769,244
	<b>1,238,863,134</b>	<b>968,411,648</b>	<b>646,364,143</b>	<b>561,845,069</b>
<b>Total Operating Income</b>	<b>3,371,208,359</b>	<b>2,973,739,719</b>	<b>1,799,556,985</b>	<b>1,598,858,556</b>
<b>Operating Expenses</b>				
Salaries and Allowances	949,688,636	876,762,869	522,964,438	497,913,373
Rent, Taxes, Insurances, Electricity etc.	218,521,375	179,117,689	125,817,745	96,724,985
Legal Expenses	767,770	1,066,647	517,940	514,627
Postage, Stamps, Telecommunication etc.	19,885,177	19,473,900	11,853,198	11,280,229
Stationery, Printings, Advertisements etc.	42,693,875	34,724,034	27,332,171	22,340,283
Chief Executive's Salary & Fees	7,603,000	7,240,000	4,631,500	4,450,000
Directors' Fees & Expenses	3,738,928	2,975,482	1,856,107	1,907,252
Shariah Supervisory Committee's Fees & Expenses	508,807	245,350	292,498	99,336
Auditors' Fees	-	-	-	-
Depreciation & Repairs of Bank's Assets	73,632,266	70,107,489	37,641,217	36,437,104
Zakat Expenses	-	-	-	-
Other Expenses	190,390,769	161,143,787	97,195,588	86,801,579
<b>Total Operating Expenses</b>	<b>1,507,430,602</b>	<b>1,352,857,246</b>	<b>830,102,347</b>	<b>758,468,769</b>
<b>Profit / (Loss) before Provision</b>	<b>1,863,777,757</b>	<b>1,620,882,473</b>	<b>969,454,637</b>	<b>840,389,788</b>
Specific provision for Classified Investment	174,600,000	160,000,000	80,000,000	60,000,000
General Provision for Unclassified Investment	130,000,000	107,000,000	75,000,000	83,000,000
General Provision for Off-Balance Sheet Items	127,000,000	133,100,000	65,000,000	67,100,000
Provision for diminution in value of Investments in Shares	48,000,000	36,000,000	48,000,000	15,000,000
Provision for Other Assets	690,000	-	-	-
<b>Total Provision</b>	<b>480,290,000</b>	<b>436,100,000</b>	<b>268,000,000</b>	<b>225,100,000</b>
<b>Total Profit / (Loss) before taxes</b>	<b>1,383,487,757</b>	<b>1,184,782,473</b>	<b>701,454,637</b>	<b>615,289,788</b>
<b>Provision for taxation for the period</b>				
Deferred tax	(6,034,955)	(3,870,940)	(1,878,566)	(2,087,215)
Current tax	620,571,986	593,832,751	319,333,942	305,587,654
	<b>614,537,032</b>	<b>589,961,812</b>	<b>317,455,376</b>	<b>303,500,439</b>
<b>Net Profit / (Loss) after Tax</b>	<b>768,950,725</b>	<b>594,820,662</b>	<b>383,999,262</b>	<b>311,789,349</b>
<b>Net profit after tax attributable to:</b>				
Equity holders of SJBL	758,399,580	594,106,028	380,701,206	312,929,496
Non-controlling interest	10,551,145	714,634	1,298,056	(1,140,147)
	<b>768,950,725</b>	<b>594,820,662</b>	<b>383,999,262</b>	<b>311,789,349</b>
<b>Retained earnings from previous year</b>				
Add: Net profit after tax (attributable to equity holders of SJBL)	1,253,792,811	1,010,102,443	1,631,491,185	1,291,279,975
	758,399,580	594,106,028	380,701,206	312,929,496
<b>Profit available for appropriation</b>	<b>2,012,192,391</b>	<b>1,604,209,471</b>	<b>2,012,192,391</b>	<b>1,604,209,471</b>
<b>Appropriation:</b>				
Statutory reserve	242,596,487	232,366,316	129,845,374	122,880,023
Dividend	1,503,997,968	955,094,573	1,616,749,081	955,094,573
Retained earnings	1,769,595,904	416,748,582	1,882,347,017	526,234,875
	<b>2,012,192,391</b>	<b>1,604,209,471</b>	<b>2,012,192,391</b>	<b>1,604,209,471</b>
<b>Consolidated earnings per share</b>	<b>1.03</b>	<b>0.81</b>	<b>0.52</b>	<b>0.43</b>

**Md. Jafar Sadeq FCA** Chief Financial Officer  
**Md. Abdul Bashir** Company Secretary  
**Farman R. Chowdhury** Managing Director  
**Mosharrar Hossain Chowdhury** Director  
**Engr. Md. Towhidur Rahman** Chairman

### SHAHJALAL ISLAMI BANK LIMITED AND ITS SUBSIDIARY

#### CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30 JUNE 2017

	Jan'17 to Jun'17 Taka	Jan'16 to Jun'16 Taka
<b>Cash flows from operating activities</b>		
Investment income receipt in cash	6,261,885,398	5,658,498,587
Profit paid on deposits	(4,042,096,470)	(3,693,819,086)
Dividend receipts	33,845,359	43,225,516
Fees & commission receipt in cash	853,592,503	635,119,784
Recoveries on investment previously written off	1,200,000	6,883,982
Cash payments to employees	(957,291,636)	(884,002,869)
Cash payments to suppliers	(42,693,875)	(34,724,034)
Income tax paid	(518,438,379)	(251,915,004)
Receipts from other operating activities	241,673,443	223,720,853
Payment for other operating activities	(443,688,151)	(272,758,748)
<b>(i) Operating Profit before changes in operating assets &amp; liabilities</b>	<b>1,387,986,191</b>	<b>1,330,228,981</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/decrease in investment to customers	(17,233,378,579)	(13,063,124,500)
(Increase)/decrease in other assets	163,212,692	(364,925,529)
(Increase)/decrease of placement with other banks & financial institutions	80,069,225	(3,534,929,050)
(Increase)/decrease of deposits from other banks	(201,748,961)	(1,218,017,383)
(Increase)/decrease of placement from other banks & financial institutions	4,081,976,511	7,110,046,119
(Increase)/decrease of deposits received from customers	11,118,647,214	12,092,986,336
(Increase)/decrease of other liabilities on account of customers	23,415,728	139,383,654
(Increase)/decrease of other liabilities	311,963,692	327,543,506
<b>(ii) Cash flows from operating assets and liabilities</b>	<b>(1,655,842,477)</b>	<b>(1,498,963,153)</b>
<b>Net cash flows from operating activities (A)=(i+ii)</b>	<b>(267,856,287)</b>	<b>(158,734,172)</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of securities	898,950,864	768,140,559
Payment for purchases of securities	(1,274,759,330)	(517,606,033)
Proceeds from sale of fixed assets	1,184,700	1,129,897
Purchases of property, plant & equipments	(537,442,912)	(94,350,926)
Purchase/sale of subsidiaries	-	-
<b>Net cash used in investing activities (B)</b>	<b>(912,066,679)</b>	<b>(157,313,498)</b>

Continue to next column >>

<b>Cash flows from financing activities</b>		
Receipts from issue of debt instruments	4,000,000,000	-
Receipts from issuance of Mudaraba Subordinated Bond	-	-
Payments for redemption of debt instruments	-	-
Receipts from issue of ordinary shares	-	(955,094,573)
Dividend paid to ordinary share holder	-	(955,094,573)
<b>Net cash used in financing activities (C)</b>	<b>4,000,000,000</b>	<b>(1,910,189,146)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>2,820,079,035</b>	<b>2,031,411,059</b>
Add: Effect of exchange rate changes on cash & cash equivalents	-	-
Add: Cash and cash equivalents at the beginning of the period	11,999,061,899	10,756,764,587
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>14,819,140,933</b>	<b>12,788,175,646</b>

**Md. Jafar Sadeq FCA** Chief Financial Officer  
**Md. Abdul Bashir** Company Secretary  
**Farman R. Chowdhury** Managing Director  
**Mosharrar Hossain Chowdhury** Director  
**Engr. Md. Towhidur Rahman** Chairman

### SHAHJALAL ISLAMI BANK LIMITED AND ITS SUBSIDIARY

#### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

					(Amount in taka)
<b>For the period ended 30 June 2017</b>					
Particulars	Paid-up Capital	Statutory Reserve	Non-controlling Interest	Retained Earnings	Total
Balance as at 01 January 2017	7,346,881,330	4,403,561,679	-	1,253,792,811	13,004,235,820
Net profit during the period	-	242,596,487	-	515,803,093	758,399,580
<b>Total Shareholders' Equity as at 30 June 2017</b>	<b>7,346,881,330</b>	<b>4,646,158,166</b>	-	<b>1,769,595,904</b>	<b>13,762,635,400</b>
<b>Non-controlling interest</b>			<b>250,023,492</b>		<b>250,023,492</b>
Add: General Provision for Unclassified Investment & Off-Balance Sheet Items	-	-	-	-	2,210,120,900
Add: Mudaraba Subordinated Bond	-	-	-	-	4,000,000,000
<b>Total Eligible Regulatory Capital as at 30 June 2017</b>					<b>20,222,779,792</b>
<b>For the period ended 30 June 2016</b>					
Particulars	Paid-up Capital	Statutory Reserve	Non-controlling Interest	Retained Earnings	Total
Balance as at 01 January 2016	7,346,881,330	3,942,345,431	-	1,010,103,443	12,299,330,205
Cash dividend paid for the year 2015	-	-	-	(955,094,573)	(955,094,573)
Net profit during the period	-	232,366,316	-	361,739,712	594,106,028
<b>Total Shareholders' Equity as at 30 June 2016</b>	<b>7,346,881,330</b>	<b>4,174,711,747</b>	-	<b>416,748,582</b>	<b>11,938,341,660</b>
<b>Non-controlling interest</b>			<b>231,005,347</b>		<b>231,005,347</b>
Add: General Provision for Unclassified Investment & Off-Balance Sheet Items	-	-	-	-	1,881,500,000
<b>Total Eligible Regulatory Capital as at 30 June 2016</b>					<b>14,050,847,007</b>

**Md. Jafar Sadeq FCA** Chief Financial Officer  
**Md. Abdul Bashir** Company Secretary  
**Farman R. Chowdhury** Managing Director  
**Mosharrar Hossain Chowdhury** Director  
**Engr. Md. Towhidur Rahman** Chairman

### SHAHJALAL ISLAMI BANK LIMITED

#### BALANCE SHEET

AS AT 30 JUNE 2017

	30.06.2017 Taka	31.12.2016 Taka
<b>Property and Assets</b>		
<b>Cash</b>		
Cash in hand (Including Foreign Currencies)	1,863,295,374	1,179,754,405
Balance with Bangladesh Bank & Sonali Bank Ltd (Including Foreign Currencies)	11,816,490,317	8,398,144,743
	<b>13,679,785,691</b>	<b>9,577,899,148</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	801,327,378	1,943,033,831
Outside Bangladesh	314,254,224	472,970,179
	<b>1,115,581,602</b>	<b>2,416,004,010</b>
	<b>7,781,712,341</b>	<b>7,861,781,566</b>
<b>Placement with other Banks &amp; Financial Institutions</b>		
<b>Investments in Shares &amp; Securities</b>		
Government	5,400,000,000	5,500,000,000
Others	2,606,003,869	2,093,131,998
	<b>8,006,003,869</b>	<b>7,593,131,998</b>
<b>Investments</b>		
General Investment etc.	130,226,801,741	112,519,695,669
Bills Purchased and Discounted	9,933,331,261	10,478,684,675
	<b>140,160,133,002</b>	<b>122,998,380,344</b>
<b>Fixed Assets Including Premises</b>		
<b>Other Assets</b>		
3,907,641,594	3,433,039,043	
13,720,401,820	13,313,448,521	
51,078,968	51,078,968	
<b>Total Property and Assets</b>	<b>188,422,338,887</b>	<b>167,244,763,598</b>
<b>Liabilities and Capital</b>		
<b>Liabilities</b>		
<b>Placement from other Banks &amp; Financial Institutions</b>	<b>20,521,855,971</b>	<b>16,235,542,799</b>
<b>Deposits and Other Accounts</b>		
Mudaraba Savings Deposits	17,236,933,074	18,510,981,952
Mudaraba Term Deposits	53,245,985,508	44,923,686,220
Other Mudaraba Deposits	44,282,348,256	44,769,922,395
Al-Wade'ah Current & Other Deposit Accounts	17,472,879,797	14,942,841,209
Bills Payable	3,069,634,794	1,172,398,292
	<b>135,307,781,429</b>	<b>124,409,830,702</b>
Mudaraba Subordinated Bond	4,000,000,000	-
Other Liabilities	15,006,234,015	13,647,349,223
Deferred Tax Liabilities	89,430,008	95,464,963
<b>Total Liabilities</b>	<b>174,925,301,423</b>	<b>154,388,187,687</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	7,346,881,330	7,346,881,330
Statutory Reserve	4,646,158,166	4,403,561,679
Retained Earnings	1,503,997,968	1,106,132,902
<b>Total Shareholders' Equity</b>	<b>13,497,037,464</b>	<b>12,856,575,911</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>188,422,338,887</b>	<b>167,244,763,598</b>