

SOCIAL ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	<u>Note(s)</u>	2014 Taka	2013 Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (Including Foreign Currencies)	3(a)	976,302,191	1,267,213,967
Balance with Bangladesh Bank & its Agent Banks (Including Foreign Currencies)	3.1	11,145,075,318	7,627,790,250
		12,121,377,509	8,895,004,217
Balance with other Banks and Financial Institutions			
In Bangladesh	4(a)	2,577,414,418	1,899,243,196
Outside Bangladesh		332,880,245	1,178,527,956
		2,910,294,663	3,077,771,152
Placement with Banks & other Financial Institutions			
	5	9,474,249,214	9,064,879,564
Investments in Shares & Securities			
Government	6(a)	5,116,000,000	5,500,000,000
Others		1,227,727,286	1,558,185,070
		6,343,727,286	7,058,185,070
Investments			
General Investment etc.	7 (a)	98,511,135,398	76,348,581,962
Bills Purchased and Discounted		9,288,823,913	9,523,749,964
		107,799,959,311	85,872,331,926
Fixed Assets including Premises, Furnitures and Fixtures			
Other Assets	8(a)	2,683,691,549	2,662,660,343
Non Banking Assets	9(a)	12,252,008,976	9,770,561,641
Total Assets		153,585,308,507	126,401,393,912
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & other Financial Institutions			
	10	6,150,000,000	4,700,000,000
Deposits and Other Accounts			
	11		
Mudaraba Savings Deposits		9,818,279,970	6,468,729,754
Mudaraba Term Deposits		75,356,410,289	62,746,867,195
Other Mudaraba Deposits		23,923,887,375	19,288,768,828
Al-Wadeeah Current & Other Deposit Accounts	11.2(a)	12,789,580,088	11,936,321,181
Bills Payable	11.3	2,277,639,901	1,316,909,958
Cash Waqf Fund		99,275,350	84,577,685
		124,265,072,973	101,842,174,601
Other Liabilities			
Deffered Tax Liabilities/ (Assets)	12(a)	10,992,324,637	8,770,196,845
	13	4,924,028	1,577,248
Total Liabilities		141,412,321,638	115,313,948,694
Shareholders' Equity			
Paid-up Capital	14.2	7,031,415,640	7,031,415,640
Statutory Reserve	15	2,784,497,917	2,122,994,344
General reserve		2,790,193	1,864,080
Revaluation reserve on Fixed Assets	16	1,055,679,727	1,082,485,102
Retained Earnings	17(a)	1,298,601,774	848,684,454
Total Shareholders' Equity of Parent Company, SIBL		12,172,985,252	11,087,443,620
Non controlling Interest	17(b)	1,617	1,597
Total Liabilities & Shareholders' Equity of the Group		153,585,308,507	126,401,393,912

	<u>Note(s)</u>	<u>2014</u> <u>Taka</u>	<u>2013</u> <u>Taka</u>
CONTINGENT LIABILITIES			
Acceptances and Endorsements	18.1	15,302,832,788	14,986,882,397
Irrevocable Letters of Credit (including Back to Back Bills)	18.2	11,017,261,193	9,854,239,886
Letters of Guarantee	18.3	3,936,013,964	3,246,076,013
Bills for Collection	18.4	1,905,746,855	2,383,031,491
Other Contingent Liabilities	18.5	-	-
Total		<u>32,161,854,799</u>	<u>30,470,229,787</u>
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		<u>32,161,854,799</u>	<u>30,470,229,787</u>

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Signed as per our report of same date

Dhaka, Bangladesh
Date: 28 February 2015

Kazi Zahir Khan & Co.
Chartered Accountants

SOCIAL ISLAMI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	<u>Note(s)</u>	2014 Taka	2013 Taka
Investment Income	19(a)	13,984,234,867	13,652,592,262
Less: Profit paid on Deposits	20	9,007,200,466	9,706,867,767
Net Investment Income		4,977,034,401	3,945,724,495
Income from Investment in Shares/securities	21(a)	300,045,705	325,466,389
Commission, Exchange and Brokerage	22(a)	1,224,944,942	1,056,116,571
Other Operating Income	23(a)	296,406,605	233,154,130
		1,821,397,252	1,614,737,090
Total Operating Income		6,798,431,653	5,560,461,585
Salaries and Allowances	24(a)	1,665,696,112	1,511,743,316
Rent, Taxes, Insurances, Electricity etc.	25(a)	255,524,408	228,445,375
Legal Expenses	26(a)	8,142,318	7,943,388
Postage, Stamps, Telecommunication etc.	27(a)	8,661,250	32,286,323
Stationery, Printings, Advertisements etc.	28(a)	81,490,846	91,543,834
Managing Director's Salary and Allowances	29	8,900,000	8,605,485
Directors' Fees & Expenses	30(a)	6,984,357	4,805,075
Shariah Supervisory Committee's Fees & Expenses	31	342,050	254,362
Auditors' Fees		753,250	534,750
Depreciation & Repair of Bank's Assets	32(a)	209,582,383	174,744,640
Other Expenses	33(a)	529,193,082	565,286,127
Total Operating Expenses		2,775,270,056	2,626,192,674
Profit/(Loss) before Provision		4,023,161,597	2,934,268,911
Provisions for Investments		651,756,813	864,492,279
Other Provisions	34(a)	18,879,283	10,834,102
Total Provision	35(a)	670,636,096	875,326,381
Total Profit/(Loss) before Tax		3,352,525,501	2,058,942,530
Provision for Income Tax	36(a)	1,424,140,084	806,808,184
Net Profit/(Loss) after Tax attributable to equity holders of the group		1,928,385,416	1,252,134,346
Non-controlling Interest		20	27
Net Profit/(Loss) after Tax attributable to equity holders of the parent		1,928,385,396	1,252,134,320
Appropriation			
Statutory Reserve		661,503,573	404,931,889
Retained Earnings		1,266,881,823	847,202,431
		1,928,385,396	1,252,134,320
Earning Per Share (CEPS)	37(a)	2.74	1.78

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Signed as per our report of same date

Dhaka, Bangladesh
Date: 28 February 2015

Kazi Zahir Khan & Co.
Chartered Accountants

SOCIAL ISLAMI BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note(s)	2014 Taka	2013 Taka
Cash Flow from operating activities			
Investment Income receipt	38(a)	13,984,234,867	13,652,592,262
Profit paid on deposits		(7,712,225,604)	(6,901,278,644)
Dividend receipts		300,045,705	325,466,389
Fees & commission receipt		604,112,217	584,822,183
Cash payments to employees		(1,674,596,112)	(1,520,348,801)
Cash payments to suppliers		(90,152,096)	(123,830,157)
Income tax paid		(801,113,468)	(1,356,696,826)
Receipts from other operating activities	39(a)	917,239,330	704,448,518
Payments for other operating activities	40(a)	(827,938,243)	(794,669,804)
Operating profit before changes in operating assets and liabilities		4,699,606,596	4,570,505,121
Changes in operating assets and liabilities			
Statutory deposits		-	-
Net trading securities		714,457,784	(2,394,168,486)
Investments to other banks		-	-
Investment to customers		(21,927,627,385)	(9,847,358,018)
Other assets	41(a)	(1,680,333,868)	(248,053,710)
Deposits from other banks		9,374,714,973	(6,383,245,811)
Deposits received from customers		11,753,208,538	12,142,992,679
Other liabilities on account of customers		-	-
Trading liabilities		-	-
Other liabilities	42(a)	131,624,502	360,934,923
Sub Total		(1,633,955,455)	(6,368,898,423)
A. Net Cash flow from operating activities		3,065,651,140	(1,798,393,302)
Cash flows from investing activities			
Proceeds from sale of securities		-	-
Payment for purchases of securities		-	-
Proceeds from sale of fixed assets		-	-
Purchases of property, plant & equipments		(203,614,810)	(562,918,036)
Purchase/Sale of subsidiaries		-	-
B. Net Cash flows from investing activities		(203,614,810)	(562,918,036)
Cash flows from financing activities			
Receipts from issue of debt instruments		1,450,000,000	-
Payments for redemption of debt instruments		-	-
Receipts from issue of right shares/ordinary share		-	-
Dividend paid in cash		(843,769,877)	(318,744,971)
C. Net Cash flow from financing activities		606,230,123	(318,744,971)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		3,468,266,454	(2,680,056,309)
E. Cash and cash equivalents at the beginning of the year		21,037,654,933	23,717,711,242
F. Cash and cash equivalents at the end of the year (D+E)	43(a)	24,505,921,387	21,037,654,933

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Dhaka, Bangladesh

Date: 28 February 2015

SOCIAL ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

(amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Non-Controlling Interest	Total
1	2	3	4	5	6	7	8	9=(2 to 8)
Balance as at 01 January 2014	7,031,415,640	-	2,122,994,344	1,864,080	1,082,485,102	848,684,454	1,597	11,087,445,217
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Resatated Balance	-	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the Income Statement	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	1,928,385,396	-	1,928,385,396
Appropriation made during the year	-	-	661,503,573	926,113	-	(661,503,573)	-	926,113
Issue of Cash Dividend	-	-	-	-	-	(843,769,877)	-	(843,769,877)
Issue of Share Capital (Bonus Share)	-	-	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	(26,805,375)	26,805,375	-	-
Non-controlling interest	-	-	-	-	-	-	20	20
Total group shareholders' equity as on 31 December 2014	7,031,415,640	-	2,784,497,917	2,790,193	1,055,679,727	1,298,601,775	1,617	12,172,986,869
Add: General provision for unclassified investment								1,479,884,945
Less: 50% of assets revaluation reserve								527,839,864
Total eligible capital as on 31 December 2014								13,125,031,951

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Dhaka, Bangladesh
Date: 28 February 2015

SOCIAL ISLAMI BANK LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2014

	<u>Note(s)</u>	<u>2014</u> <u>Taka</u>	<u>2013</u> <u>Taka</u>
PROPERTY AND ASSETS			
Cash			
Cash in hand (Including Foreign Currencies)	3	975,608,716	1,266,962,343
Balance with Bangladesh Bank & its Agent Banks (Including Foreign Currencies)	3.1	11,145,075,318	7,627,790,250
		12,120,684,034	8,894,752,593
Balance with other Banks and Financial Institutions	4		
In Bangladesh		2,511,309,841	1,870,113,449
Outside Bangladesh		332,880,245	1,178,527,956
		2,844,190,086	3,048,641,405
Placement with Banks & other Financial Institutions	5	9,474,249,214	9,064,879,564
Investments in Shares & Securities	6		
Government		5,116,000,000	5,500,000,000
Others		2,707,725,686	3,038,183,470
		7,823,725,686	8,538,183,470
Investments	7		
General Investment etc.		98,611,135,398	76,398,581,962
Bills Purchased and Discounted		9,288,823,913	9,523,749,964
		107,899,959,311	85,922,331,926
Fixed Assets including Premises, Furnitures and Fixtures	8	2,675,858,796	2,653,882,382
Other Assets	9	10,898,800,197	8,493,893,405
Non Banking Assets		-	-
Total Assets		153,737,467,324	126,616,564,745
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & other Financial Institutions	10	6,150,000,000	4,700,000,000
Deposits and Other Accounts	11		
Mudaraba Savings Deposits		9,818,279,970	6,468,729,754
Mudaraba Term Deposits		75,356,410,289	62,746,867,195
Other Mudaraba Deposits		23,923,887,375	19,288,768,828
Al-Wadeeah Current & Other Deposit Accounts	11.2	13,059,516,630	12,198,626,163
Bills Payable	11.3	2,277,639,901	1,316,909,958
Cash Waqf Fund		99,275,350	84,577,685
		124,535,009,515	102,104,479,583
Other Liabilities	12	10,904,150,387	8,727,079,569
Deffered Tax Liabilities/ (Assets)	13	4,924,028	1,577,248
Total Liabilities		141,594,083,930	115,533,136,400
Capital/Shareholders' Equity			
Paid-up Capital	14.2	7,031,415,640	7,031,415,640
Statutory Reserve	15	2,784,497,917	2,122,994,344
Revaluation reserve on Fixed Assets	16	1,055,679,727	1,082,485,102
Retained Earnings	17	1,271,790,110	846,533,259
Total Shareholders' Equity		12,143,383,394	11,083,428,345
Total Liabilities & Shareholders' Equity		153,737,467,324	126,616,564,745

	<u>Note(s)</u>	<u>2014</u> <u>Taka</u>	<u>2013</u> <u>Taka</u>
CONTINGENT LIABILITIES			
Acceptances and Endorsements	18.1	15,302,832,788	14,986,882,397
Irrevocable Letters of Credit (including Back to Back Bills)	18.2	11,017,261,193	9,854,239,886
Letters of Guarantee	18.3	3,936,013,964	3,246,076,013
Bills for Collection	18.4	1,905,746,855	2,383,031,491
Other Contingent Liabilities	18.5	-	-
Total		<u>32,161,854,799</u>	<u>30,470,229,787</u>
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		<u>32,161,854,799</u>	<u>30,470,229,787</u>

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Signed as per our report of same date

Dhaka, Bangladesh
Date: 28 February 2015

Kazi Zahir Khan & Co.
Chartered Accountants

SOCIAL ISLAMI BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	<u>Note(s)</u>	2014 Taka	2013 Taka
Investment Income	19	13,943,265,660	13,629,421,075
Less: Profit paid on Deposits	20	9,007,200,466	9,706,867,767
Net Investment Income		4,936,065,194	3,922,553,308
Income from Investment in Shares and Securities	21	296,946,697	325,466,389
Commission, Exchange and Brokerage	22	1,188,376,725	1,026,570,990
Other Operating Income	23	289,487,335	204,701,630
		1,774,810,756	1,556,739,009
Total Operating Income		6,710,875,950	5,479,292,317
Salaries and Allowances	24	1,656,268,663	1,505,499,817
Rent, Taxes, Insurances, Electricity etc.	25	253,253,969	227,846,521
Legal Expenses	26	8,142,318	7,926,138
Postage, Stamps, Telecommunication etc.	27	7,995,021	8,225,162
Stationery, Printings, Advertisements etc.	28	80,825,871	90,997,426
Managing Director's Salary and Allowances	29	8,900,000	8,605,485
Directors' Fees & Expenses	30	6,397,857	4,264,575
Shariah Supervisory Committee's Fees & Expenses	31	342,050	254,362
Auditors' Fees		718,750	517,500
Depreciation & Repair of Bank's Assets	32	207,810,388	173,161,578
Other Expenses	33	515,946,385	557,932,031
Total Operating Expenses		2,746,601,272	2,585,230,595
Profit/(Loss) before Provision		3,964,274,678	2,894,061,722
Provisions for Investments		651,756,813	864,492,279
Other Provisions	34	5,000,000	4,910,000
Total Provision	35	656,756,813	869,402,279
Total Profit/(Loss) before Tax		3,307,517,865	2,024,659,443
Provision for Income Tax	36	1,403,792,939	804,458,005
Net Profit/(Loss) after Tax		1,903,724,926	1,220,201,438
Appropriation			
Statutory Reserve		661,503,573	404,931,889
Retained Earnings		1,242,221,353	815,269,550
		1,903,724,926	1,220,201,438
Earning Per Share (EPS)	37	2.71	1.74

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Signed as per our report of same date

Dhaka, Bangladesh
Date: 28 February 2015

Kazi Zahir Khan & Co.
Chartered Accountants

SOCIAL ISLAMI BANK LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	<u>Note(s)</u>	2014 Taka	2013 Taka
Cash Flow from operating activities			
Investment Income receipt	38	13,943,265,660	13,629,421,075
Profit paid on deposits		(7,712,225,604)	(6,901,278,644)
Dividend receipts		296,946,697	325,466,389
Fees & commission receipt		567,544,000	555,276,602
Cash payments to employees		(1,665,168,663)	(1,514,105,302)
Cash payments to suppliers		(88,820,892)	(122,542,073)
Income tax paid		(796,019,502)	(1,352,761,601)
Receipts from other operating activities	39	910,320,059	699,315,503
Payments for other operating activities	40	(811,800,108)	(786,141,855)
Operating profit before changes in operating assets and liabilities		4,644,041,647	4,532,650,094
Changes in operating assets and liabilities			
Statutory deposits		-	-
Net trading securities		714,457,784	(2,394,168,486)
Investments to other banks		-	-
Investment to customers		(21,977,627,385)	(9,897,358,018)
Other assets	41	(1,608,887,290)	(98,361,181)
Deposits from other banks		9,374,714,973	(6,383,245,811)
Deposits received from customers		11,760,840,098	12,087,843,800
Other liabilities on account of customers		-	-
Trading liabilities		-	-
Other liabilities	42	119,867,846	334,619,590
Sub Total		(1,616,633,974)	(6,350,670,106)
A. Net Cash flow from operating activities		3,027,407,672	(1,818,020,012)
Cash flows from investing activities			
Proceeds from sale of securities		-	-
Payment for purchases of securities		-	-
Proceeds from sale of fixed assets		-	-
Purchases of property, plant & equipments		(202,788,023)	(559,200,216)
Purchase/Sale of subsidiaries		-	-
B. Net Cash flows from investing activities		(202,788,023)	(559,200,216)
Cash flows from financing activities			
Receipts from issue of debt instruments		1,450,000,000	-
Payments for redemption of debt instruments		-	-
Receipts from issue of right shares/ordinary share		-	-
Dividend paid in cash		(843,769,877)	(318,744,971)
C. Net Cash flow from financing activities		606,230,123	(318,744,971)
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)		3,430,849,772	(2,695,965,199)
E. Cash and cash equivalents at the beginning of the year		21,008,273,562	23,704,238,761
F. Cash and cash equivalents at the end of the year (D+E)	43	24,439,123,334	21,008,273,562

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Dhaka, Bangladesh
Date: 28 February 2015

SOCIAL ISLAMI BANK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

(amount in Taka)

Particulars	Paid-up Capital	Share Premium Account	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Total
1	2	3	4	5	6	7	8=(2 to 7)
Balance as at 01 January 2014	7,031,415,640	-	2,122,994,344	-	1,082,485,102	846,533,259	11,083,428,345
Changes in Accounting Policy	-	-	-	-	-	-	-
Resatated Balance	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Properties	-	-	-	-	-	-	-
Surplus / (Deficit) on account of Revaluation of Investment	-	-	-	-	-	-	-
Currency translation Difference	-	-	-	-	-	-	-
Net gain and losses not recognized in the Income Statement	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	-	1,903,724,926	1,903,724,926
Appropriation made during the year	-	-	661,503,573	-	-	(661,503,573)	-
Issue of cash dividend	-	-	-	-	-	(843,769,877)	(843,769,877)
Issue of Share Capital (Bonus Dividend)	-	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	(26,805,375)	26,805,375	-
Total shareholders' equity as on 31 December 2014	7,031,415,640	-	2,784,497,917	-	1,055,679,727	1,271,790,110	12,143,383,394
Add: General provision for unclassified investment	-	-	-	-	-	-	1,462,718,955
Less: 50% of assets revaluation reserve	-	-	-	-	-	-	527,839,864
Total eligible capital as on 31 December 2014	-	-	-	-	-	-	13,078,262,485

Annexed notes (1 to 48) form an integral part of these financial statements

Chairman

Director

Director

Managing Director

Dhaka, Bangladesh

Date: 28 February 2015

SOCIAL ISLAMI BANK LIMITED
LIQUIDITY STATEMENT
ASSETS AND LIABILITIES ANALYSIS
AS AT 31 DECEMBER 2014

(amount in Taka)

Particulars	Upto 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total
Assets						
Cash in hand	5,203,237,064	-	-	-	6,917,446,970	12,120,684,034
Balance with other Banks and Financial Institutions	900,969,371	971,610,357	971,610,357	-	-	2,844,190,086
Placement with Banks & other Financial Institutions	1,400,000,000	3,600,000,000	4,250,000,000	224,249,214	-	9,474,249,214
Investment (in Shares & Securities)	576,157,836	783,000,000	4,333,000,000	501,569,450	1,629,998,400	7,823,725,686
Investments	17,263,588,060	20,499,594,877	49,631,419,174	19,089,270,600	1,416,086,600	107,899,959,311
Fixed Assets including premises, furniture & fixtures etc.	-	-	-	1,337,929,398	1,337,929,398	2,675,858,796
Other Assets	-	-	-	5,449,400,099	5,449,400,099	10,898,800,197
Non-Banking Assets	-	-	-	-	-	-
Total Assets	25,343,952,331	25,854,205,234	59,186,029,531	26,602,418,760	16,750,861,466	153,737,467,323
Liabilities						
Placement from Banks & other financial institutions	1,150,000,000	2,300,000,000	2,700,000,000	-	-	6,150,000,000
Deposits and other accounts	20,035,618,291	22,806,643,211	55,064,762,882	19,541,970,826	7,086,014,305	124,535,009,515
Provision and other liabilities	-	-	-	5,653,326,454	5,250,823,933	10,904,150,387
Deferred tax liability	-	-	-	4,924,028	-	4,924,028
Total Liabilities	21,185,618,291	25,106,643,211	57,764,762,882	25,200,221,308	12,336,838,238	141,594,083,930
Net Liquidity Gap	4,158,334,040	747,562,023	1,421,266,650	1,402,197,452	4,414,023,229	12,143,383,394

Chairman

Director

Director

Managing Director

Dhaka, Bangladesh
Date: 28 February 2015

SOCIAL ISLAMI BANK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2014

1 The Bank and its activities

1.1 Status of the Bank

The Bank was incorporated as a Public Limited Company in Bangladesh in the year 1995 under Companies Act, 1994. The Bank is one of the interest-free Shariah based banks in the country and its modus- operandi are substantially different from other conventional Banks. The Bank within the stipulations laid down by Bank Companies Act, 1991 and directives as received from time to time from Bangladesh Bank, provides all types of commercial Banking services. Besides as a matter of policy the Bank conducts its business on the principles of Mudaraba, Musharaka, Murabaha, Bai-Muazzal & Hire Purchase transaction approved by Bangladesh Bank. The Bank is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company. The Bank carries its Banking activities through one hundred (100) branches operating as per Islamic Shariah prevailing in the country.

The Registered Office of the bank is located at its own premises at 'City Center', 90/1 Motijheel Commercial Area, Dhaka-1000.

1.2 Enlistment with the Stock Exchanges

The bank subscribed for IPO (Initial Public Offer) in the year 2000 and initially listed with Dhaka Stock Exchange (DSE) Ltd. and later on in the year 2005 with Chittagong Stock Exchange (CSE) Ltd.

Subsidiaries of SIBL:

1.3 SIBL Securities Limited

SIBL Securities Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act, 1994 vide certification of incorporation no. C - 85876/10 dated 20 July 2010 and obtained its certificate of commencement of business on the same day. The company has already got its license for trading with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE). The company started its commercial operation in the month of January 2012.

The principal place of business is the Registered Office at 3rd floor, 15 Dilkusha C/A, Dhaka-1000.

The principal objectives of the company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the company.

1.4 SIBL Investment Limited

SIBL Investment Limited, a wholly owned subsidiary of SIBL, was incorporated as a Public Limited Company under the Companies Act, 1994 vide certification of incorporation no. C - 86726/10 dated 30 August 2010 and obtained its certificate of commencement of business on the same day.

The principal objectives of the company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings, to underwrite, manage and distribute the issue of stocks etc. and other services as mentioned in the Memorandum and Articles of Association of the company.

	Name of the Company	Paid up Capital (Taka)	Percentage of Share Holding	
			SIBL	Others
1	SIBL Securities Limited	1,230,000,000	99.9999187%	0.0000813%
2	SIBL Investment Limited	250,000,000	99.9997600%	0.0002400%
Total Capital		1,480,000,000		

1.5 Off-Shore Banking Unit (OBU)

Bangladesh Bank approved operation of Off-Shore Banking Unit (OBU) of Social Islami Bank Limited located at Banani Branch, through their letter no. BRPD(P-3)744(119)/2010-4652, Dated: 11.11.2010. The bank has commenced the operation of its Off-Shore Banking Unit (OBU) from 02.05.2012.

1.6 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting standards (BFRS):

In compliance with	BAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events After the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	Applied
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	Applied
Investments in Associates	28	N/A
Interests In Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied to the context of compliance with BRPD circular no. 15, Dated: 09.11.2009, DOS circular no. 5, Dated: 28.01.2009.
Earnings Per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied to the context of compliance with BRPD circular no. 5, Dated: 05.06.2006 and BRPD circular no. 14, Dated: 14.09.2012.
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied to the context of compliance with BRPD circular no. 15, Dated: 09.11.2009, DOS circular no. 5, Dated: 26.05.2008 and DOS circular no. 5, Dated:28.01.2009.
Investment Property	40	N/A
Agriculture	41	N/A
In compliance with	BFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Assets	6	N/A
Financial Instruments: Disclosures	7	Applied to the extent of compliance with core risk management guideline of Bangladesh Bank.
Operating Segments	8	N/A
Consolidated Financial Statements	10	Applied

2 Basis of Presentation of Financial Statements and Significant Accounting Policies

2.1 Basis of Preparation of the Financial Statements

Going Concern Estimation

The Financial Statements, namely, Balance Sheet, Profit and Loss Account, Cash Flow Statements, Statement of Changes in Equity, Statement of Liquidity Analysis and relevant notes to the financial statements and disclosures thereto, of the Bank are prepared under historical cost convention on a going concern basis. Management of the bank has made an estimation that there are no possibility to liquidate the entity or to cease trading, or has no realistic alternative but to do so.

2.1.1 Statement of Compliance

The financial statements of the bank have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), and the requirements of Bank Companies Act 1991(as amended upto year 2014), BRPD circular no: 15 dated 09.11.2009 along with other rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987. In case any requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of BFRS, the requirement of the Bank Companies Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material and partial departures from the requirements of BFRS as well as the compliance with the Bangladesh Bank circulars are as follows:

i) Investment in Shares and Securities

The Bank investment in different securities has been valued on 31.12.2014 as under:

Quoted Bond & Shares	At cost or Market Value whichever is lower
Unquoted Shares	At cost
Bangladesh Govt. Islamic Bond	At cost
CDBL Share & Preference Share	At cost

All investment in securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortised and discounts are accredited.

As per BRPD circular no. 15 (09 November 2009), 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. As such the company measures and recognizes investment in quoted and unquoted shares at cost if the year-end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. However as per requirements of **Bangladesh Accounting Standard (BAS)- 39**, investment in shares falls either under “**at fair value through profit and loss account**” or under “available for sale” where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively. SIBL recognises its 'Investment in Shares and Securities' as per BAS-39 and accounted for the required profit/(loss) after adjustment of the value of shares and securities through profit and loss account.

ii) Revaluation gains/losses on Government securities

SIBL is a bank running on Islamic Shariah principle. Hence, we do not participate in buying interest bearing Government securities.

iii) Investments and Provisions

As per BAS-39 impairment assessment should be done by considering whether any 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.

However, Provision for classified and unclassified investment is made on the basis of year end review by the management and of instructions contained in Bangladesh Bank BCD Circular No.34 dated 16 November 1989, BCD Circular No.20 (27 December 1994), BCD Circular No. 12 (04 September 1995), BRPD Circular No. 16 (06 December 1998), BRPD Circular No. 9 (14 May 2001), BRPD Circular Letter No. 10 (20 August 2005), BRPD Circular Letter No. 10 (18 September 2007), BRPD Circular No. 5 (29 April 2008), BRPD circular Letter no: 32 (10 October 2010), BRPD Circular no: 14 (23 September 2012), BRPD circular no:19 (27 December 2012), and BRPD circular no: 05 (29 May 2013) at the following rates:

Particulars	Rate
General Provision on Contingent Liability/ Non Funded Business	1%
General Provision on Unclassified Investment	1%
General Provision on Investment for Small and Medium Enterprise	0.25%
General Provision on Investment for Professionals	2%
General Provision on Investment for House Financing	2%
General Provision on Investment for Consumer Financing	5%
General Provision on Investment for Short term Agri/ Micro credit	5%
General Provision on Special Mention Account	5%
Specific Provision on Substandard Investment	20%
Specific Provision on Doubtful Investment	50%
Specific Provision on Bad / Loss Investment	100%

As per BRPD Circular no: 14 (23 September 2012), BRPD circular no: 19 (27 December 2012), and BRPD circular no: 05 (29 May 2013) a general provision at 0.25% to 5% under different categories of unclassified investments

(good/standard investments) has to be maintained regardless of objective evidence of impairment.

As per same circulars mentioned above SIBL has to maintain provision @ 20%, 50% and 100% for investments classified as sub-standard, doubtful and bad & loss category respectively depending on the duration of overdue.

As per BRPD circular no. 10 (18 September 2007) and BRPD Circular no: 14 (23 September 2012), a general provision at 1% is required to be provided for all off-balance sheet risk exposures.

However, such general provision on general investment & off-balance sheet exposures and specific provisions on classified investments cannot satisfy the conditions of provision as per Bangladesh Accounting Standard (BAS)-39.

iv) Recognition of profit in suspense

Profit / Rent / Compensation Suspense account and Doubtful Income

Profit / Rent / compensation accrued on classified investments are suspended and accounted for as per BRPD Circular no: 15 (09 November 2009) issued by the Bangladesh Bank. Moreover, incomes that are irregular (doubtful) as per Shariah are also not included in the distributable income of the Bank.

Income on unclassified overdue investment of Murabaha and Bai-Muazzal is charged under compensation account instead of showing as income of the Bank.

Interest received from NOSTRO accounts are not credited to the income as per Islamic Shariah.

v) Other comprehensive income

As per BAS-1 (Presentation of Financial Statements), other comprehensive income (OCI) or components of OCI, as a part of financial statements are to be included in a single Other Comprehensive Income Statement.

However, as per BRPD circular no. 15 (09 November 2009), there are no statement of OCI and we follow the template for reporting as per the circular. If there is any component of OCI, it is shown in Statement of Changes in Equity.

vi) Financial instruments-presentation and disclosure

Financial instruments-presentation and disclosures are made in several cases as per guidelines and instructions of Bangladesh Bank in particular and respective cases. Requirements of BAS-32 and BFRS-7 can not be followed due to the presentation and disclosure obligations of Bangladesh Bank.

vii) Financial guarantees

Financial guarantees such as letter of credit, letter of guarantee etc. are treated as off-balance sheet items as per relevant Bangladesh Bank Circular, BRPD 15 (09 November 2009) whereas as per BAS 39, these should be treated as 'Other Liability'. No liability is recognised for the guarantee except the cash margin.

SIBL accounts for the financial guarantees as per BRPD 15 (09 November 2009) and liability for financial guarantees are not recognised initially at their fair value and the fair value amortisation of the same liability is not done either as per BAS 39. So that the financial guarantees are not also 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.

viii) Cash and cash equivalent

As per BRPD circular no 15 (09 November 2009), cash and cash equivalents include notes and coins in hand, balances lying with ATM, unrestricted balances held with Bangladesh Bank and its agent Bank, balance with other Banks and financial institutions, placement with Banks and other financial institutions.

As per BAS 7, cash and cash and cash equivalents should be reported as cash item and reconciliation of the amounts of the items in its cash flow statement should be presented also. However, presentation and reconciliation is done in line with BRPD circular 15 and BAS 7.

ix) Non-banking asset

In accordance with BRPD 15, non-banking asset should be presented in the face of Balance sheet if there is any. But, no BFRS indicates for accounting of non-banking assets. However, there is no non-banking assets of SIBL.

x) Cash Flow Statement

Bangladesh Accounting Standard (BAS)-7 " Cash Flow Statement" requires SIBL to prepare cash flow statement under direct method. However, Cash Flow Statement has been prepared under a adopted method of direct and indirect in accordance with the BRPD Circular No. 15, (09 November 2009) issued by the Banking Regulation and Policy

Department of Bangladesh Bank.

xi) Balance with Bangladesh Bank (Cash Reserve Requirement, CRR)

BAS 7 requires balance with Bangladesh Bank to be treated as other assets. However, as per BRPD circular 15, SIBL treats balance with Bangladesh Bank as cash and cash equivalent though the amount is restricted for CRR purpose and can not be used in our day to day operation requirement.

xii) Presentation of intangible asset

As per BAS 38, intangible assets are accounted for and amortized. Related necessary disclosures for the intangible asset; i.e computer software is given in **note 8.1**.

There is no restriction or recommendation for accounting for the intangible assets as per any Bangladesh Bank circular.

xiii) Off-balance sheet items

Contingent Liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

Any present obligation that arises from past events but is not recognised because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated. Contingent assets are not recognised in the financial statements as this may result in the recognition of income which may never be realised. However, the amount of cash margin is recognised as liability.

As per BRPD circular 15, contingent liabilities are recognised as off balance sheet items in absence of any recommendation in BFRS.

xiv) Investments net off provisions

Investments are presented at its actual value without netting off as per BRPD circular 15 though it is to be presented at net off value as per related BFRS.

2.2 Consolidation Procedures (BAS-27)

The consolidated financial statements include the financial statements of Social Islami Bank Limited and its two (2) subsidiaries SIBL Securities Limited and SIBL Investment Limited, made up to the end of the financial year.

The consolidated financial statements have been prepared in accordance with **Bangladesh Accounting Standard (BAS) 27: Consolidated and Separate Financial Statements**, Bangladesh Financial Reporting Standards (BFRS):3- Business Combinations and Bangladesh Financial Reporting Standards (BFRS):10- Consolidated Financial Statements. The consolidated financial statements are prepared to a common financial period ended 31 December 2014.

2.3 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 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 that the control effectively ceases. Subsidiary company is consolidated using the purchase method of accounting.

2.4 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (Tk) which is the Bank's functional currency. Except as indicated, figures have been rounded off to the nearest Taka.

2.5 Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with BFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.6 Foreign Currency Transactions /Translation

Foreign currency transactions are converted into equivalent Taka currency using the ruling exchange rates on the dates of such transaction(s).

Assets and liabilities in foreign currencies as on 31 December 2014 have been converted into Taka currency at the weighted average of the prevailing buying and selling rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US dollar are translated into equivalent US dollar at buying rates of New York closing of the previous day. Differences arising through buying and selling transactions of foreign currencies on different dates during the period from January to December 2014 have been adjusted by debiting or crediting to the Profit and Loss Account.

2.7 Reporting Period

These financial statements cover twelve months from 01 January to 31 December 2014.

2.8 Statement of Changes in Equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth.

2.9 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term which has been given in the statement.

2.10 Fixed Assets, Depreciation and Revaluation (BAS-16)

Assets have been shown at cost less depreciation as per paragraph 43 of **Bangladesh Accounting Standard (BAS)-16 "Property, Plant & Equipments"**. Depreciation has been charged on reducing balance method except motor vehicle; which has been charged on straight-line method. Depreciation on addition of assets has been charged from the date of purchase. Rate of depreciation are as under:

<u>Particulars</u>	<u>Rate (%)</u>	<u>Estimated life(Years)</u>
Building	2.5	40
Furniture & Fixtures	15	6.67
Office Equipment	20	5
Software	10	10
Vehicles	20	5
Books	10	10

Revaluation

Land and building are revalued as per Bangladesh Accounting Standard (BAS)-16, 'Property, Plant and Equipment' as well as Bangladesh Bank BCD circular letter no. 12 & 18, dated: 20 April 1993 & 15 June 1993, respectively and BRPD circular no. 10 and 09, Dated: 25 November 2002 and 31 December 2008.

The Bank revalued its fixed assets on 20.03.2011 by two separate valuers, namely- 'Commodity Inspection Services (BD) Ltd.' and 'Royal Inspection International Ltd.' But the effects on assets have been accounted for as on 30.03.2011.

Reserve is created by the sum of revaluation surplus and depreciation is charged on the revalued assets except land as per the respective rate of depreciation.

2.11 Impairment of Assets (BAS-36)

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the assets recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount by debiting to profit & loss account. Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

2.12 Capital/Shareholders' Equity

Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

Paid up Capital

Paid up capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at

shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. **Details are shown in Note-14.2.**

Statutory Reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Bank Companies Act, 1991 (as amended upto 2014) until such reserve equal to its paid up capital together with the share premium.

2.13 Revenue Recognition (BAS-18)

(i) Investment income & Revenue Recognition

Profit on investments and deposits are recognized against the investment of fund under Mudaraba, Musharaka, Murabaha, Bai-Muazzal and Hire Purchase etc. in line with related approved policy of the Board. Profit on investment ceases to be taken into income when such investment accounts are classified. It is then kept in compensation/rent suspense account and the same is accounted for on cash basis as and when recovered or de-classified as per related BRPD circular. Fees and commission income are recognized when it is earned.

Income from investment in shares and securities is recognized on actual basis except Bangladesh Govt. Mudaraba Bond income which is recognized on accrual basis.

Sharing of Investment Income

In case of Investment, Mudaraba fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba Fund is shared by Bank and the Mudaraba Depositors at the predetermined ratio fixed by the Bank.

(ii) Profit Paid on Deposits and Other Expenses

Profit paid on deposits and other expenses are recognized on accrual basis.

As per Mudaraba principle of Islamic Shari'ah, the Mudaraba Depositors are entitled to get minimum 75% of the investment income earned through deployment of Mudaraba Fund as per weightage assigned to each type of Mudaraba Deposit. In the year 2014, SIBL paid 78.72% of investment income earned through deployment of Mudaraba fund. Moreover, in some Mudaraba deposits, additional rate was allowed over the rate as per weightage. Mudaraba Depositors do not share any income derived from various banking services where the use of fund is not involved and any income derived from Investing Bank's Equity and other Cost Free Fund. Al-Wadeeah Depositors do not share any income of the Bank.

Profit is paid/provided to Mudaraba Deposit accounts at provisional rate on half yearly/anniversary basis considering overall growth, performance, and profitability of the Bank during the year. Final rates of profit of any accounting year are declared after finalization of Shari'ah Inspection Report and certifying the Investment Income of the Bank by the Statutory Auditors.

2.14 Provision for Taxation (BAS-12)

(a) Current Tax

Provision for income tax has been calculated as per Income Tax Ordinance, 1984 as amended by the Finance Act 2014 considering all applicable allowances and disallowances.

(b) Deferred Tax

The Bank has accounted for deferred tax as per **Bangladesh Accounting Standard (BAS)-12, "Income Taxes"**.

2.15 Zakat Fund

The Bank has created a Zakat Fund @ 2.58% for the period ended 31 December 2014 on reserve retained through out the year. Hizri Calendar has been considered to calculate 2.5% of Zakat Fund. Since Hizri Calendar counts 11 days less than the English Calendar, the percentage 2.5% represents equivalent to 2.58% of English Calendar. It is to be noted here that shareholders should pay their individual Zakat based on face value (Taka- 10.00 per share) of their individual shareholding along with their other zakatable assets.

2.16 Retirement Benefits (BAS-19)

Defined contribution plans:

(a) Provident Fund

The Bank operates a contributory provident fund duly approved by the Income Tax Authority. Both the employer and all eligible employees contribute @ 10% of basic salary to this fund. Trustee board administers this fund.

Defined benefit plans:

(a) Gratuity

As per service rules of the Bank, employee who has completed five years regular service, are eligible for yearly gratuity @ 1 (one) month basic salary for every full year of regular service and employee who has completed seven years regular service are eligible for yearly gratuity @ 2 months basic salary for full year regular service. The Bank has complied with **Bangladesh Accounting Standard (BAS) -19, "Employee Benefits"** and necessary provision i.e @ 12.7% of basic salary of the regular employees have been made as per actuarial valuation of Z. Halim & Associates, Actuarial & Pension Consultants for the period ended 31 December 2014.

2.17 Reconciliation of Inter Bank / Branch Transactions

Books of accounts with regard to inter bank/branch transactions (In Bangladesh and outside Bangladesh) are reconciled and there are no material differences that may affect the financial statements significantly.

2.18 Risk Management

Today's most risky nature of Banking business has caused the Central Banks of every country much concerned about the risk factors affecting the financial position of the banks. In this connection every Central Banks have come forward to establish a general framework to defeat the risk factors considering the laws of the land. Bangladesh Bank has also undertaken an overall core-risk management project under which every bank shall be bounded to the authoritative covenants to install risk management system. Social Islami Bank Ltd. has established approved policies covering major areas such as (a) Investment Risk Management, (b) Foreign Exchange Risk Management, (c) Asset Liability Management Risk (d) Money Laundering Risk (e) Internal Control & Compliance Risk and (f) Information & Communication Technology Security Risk (g) Internal Audit (h) Fraud and Forgeries to the DOS circular no: 02 (15 February 2012) regarding 'Risk Management Guidelines' for Banks, Bank Companies Act 1991 (as amended upto 2013) and other

In addition, the bank is also following relevant Bangladesh Bank guidelines on risk based capital adequacy, stress testing and managing the banking risks in other core risk areas.

The bank has established an independent Risk Management Unit (RMU) as per DOS circular no:02 (15 February 2012). The RMU conducts stress testing as per DOS circular no: 01 (23 February 2011), for examining the Bank's capacity of handling futur shocks, as well as deals with all potential risks that might occur in future.

The prime objective of the risk management is that the bank takes well calculative business risks while safeguarding the bank's capital, its financial resources and profitability from various risks. In this context, the bank took steps to implement the guidelines of Bangladesh Bank as under:

(a) Investment Risk Management

Investment risk is one of the major risks faced by the bank. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the bank. The failure may results from unwillingness of the counter party or decline of financial condition. Therefore, the Bank's investment risk management activities have been designed to address all these issues.

The Bank has segregated duties of the Officers / Executives involved in investment related activities. A separate Corporate Division has been formed at Head Office, which is entrusted with the duties of maintaining effective relationship with the customer, marketing of credit products, exploring new business opportunities etc. Moreover, investment approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Division. These are (a) Investment Risk Management Unit, (b) Investment Administration Unit and (c) Investment Monitoring & Recovery Unit. Investment Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation etc.

A thorough assessment is done before sanctioning of investment facility at Investment Risk Management Unit. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility etc. The assessment process starts at Corporate Division by the Relationship Manager/ Officer and ends at Investment Risk Management Unit when individual executives. Proposal beyond their delegation are approved / declined by the Executive Committee and / or the Management.

In determining single borrower / large investment limit, the Bangladesh Bank instructions are strictly followed. Internal audit is conducted on periodical interval to ensure compliance of Bank's and regulatory policies. Investments are classified as per Bangladesh Bank's guidelines.

(b) Foreign Exchange Risk Management

Foreign Exchange risk is defined as the potential change in earnings arising due to change in market prices. The foreign exchange risk of the bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance of single borrower limit shown in note.

International Department independently conducts the transactions relating to foreign exchange and is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-market rate as determined by Bangladesh Bank at the month end. All NOSTRO Accounts are reconciled on monthly basis and the management for its settlement reviews outstanding entry beyond 30 days.

(c) Asset Liability Management Risk

Asset Liability Management (ALM) has been defined as a planned, structured and systematic process of managing the asset and liability with a view to lead the Bank to a balanced and sustainable growth through minimizing various business risk factors - market risk and liquidity risk. According to the Bangladesh Bank guidelines and considering the most practical aspects of the Bank, an approved policy manual on ALM has been prepared so that it could be followed consistently every sphere of the management. To support the ALM process, the Bank has established a committee called "Asset Liability Committee (ALCO)" headed by the Managing Director and holds meeting at least one in every month. ALM Desk, an exclusive functional and operational desk for the asset liability management, is embodied herewith the ALCO to function under the direct control of Financial Administration Division (FAD).

ALCO reviews the liquidity requirement of the Bank, the maturity of assets and liabilities, deposit and lending, pricing strategy and the liquidity contingency plan at the threshold of stress liquidity situation. Besides that monitoring and analyzing of significant volatility in net investment income, investment value and exchange earnings etc. are the common and regular job of the ALM desk.

(d) Money Laundering Risk

Social Islami Bank Limited (SIBL) has framed an approved Money Laundering Prevention Policy Guideline so that it could be sufficient enough to protect the bank from tribulations of money laundering.

As per Money Laundering Prevention Act, 2002 and Money Laundering Prevention circular, a Central Compliance Unit (CCU) has been formed at Head Office in SIBL and a designated person has been nominated to supply any information if required and report any abnormal and suspicious transactions to Bangladesh Bank through CCU. Chief Anti Money Laundering Compliance Officer (CAMALCO) has been designated at head office and Branch Anti Money Laundering Compliance Officers (BAMALCO) has been nominated at branches. The second man of the sixty-four branches of SIBL has been complying the responsibility for their respective branches as Branch Anti Money Laundering Compliance Officers (BAMALCO) as per the direction of Bangladesh Bank.

Know Your Customer (KYC) profile, Risk Rating and Assessment (RRA) profile and Transaction Profile (TP) have been introduced as per the direction of Bangladesh Bank. These profiles facilitate and ease the KYC procedures, risk categorization, transaction monitoring process, suspicious activity reporting process, self-assessment process, independent procedures testing system etc. Proper record keeping procedure has been established also.

The action plan regarding the KYC procedures of those accounts, which opened before 30-04-2002 already has been sent to the Bangladesh Bank. The branches, which are liable to act in accordance with this action plan, has been complying it properly and vigorously.

Various types of statements such as Quarterly STR, Quarterly KYC statement for legacy accounts, Bi-monthly statements etc has been sent to the Bangladesh Bank properly. " FIU Reporting System " Version-1.0.3 Software has been installed all of the branches as per the direction of central bank. As a result, the soft copy of Cash Transaction Report (CTR) and Suspicious Transaction Report (STR) has been sent to Bangladesh Bank properly in due time.

The training procedure has been conforming as per the action plan, which was given to Bangladesh Bank. It provides significant role to develop and to aware the staffs of SIBL about Anti Money Laundering. The management of the Bank is committed to train all of its workforces regarding anti money laundering.

(e) Internal Control and Compliance Risk

Internal controls ensure systematic and orderly flow of various operational activities within the organization. Now a day in the biggest and complex business environment, compliance becomes one of the major concern to the corporate being major risk involved in non-compliance of statutory requirements and operational procedures. To protect and safeguard the Bank from any means of fraud and error as well as loss - Social Islami Bank has introduced the "Internal control and Compliance guideline and also established a separate department called "Internal Control and Compliance Department (ICCD)" at Head Office staffed with some experienced senior Banker rest with the power and duties to train the employees of the bank, give direction, monitor, audit and establish control on day to day operational procedures and statutory and non-statutory compliances.

ICCD collects different periodical reports, departmental control function check list etc. for documentation and also undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory requirements and the Board Audit Committee reviews the reports.

(f) Information and Communication Technology Security Risk

According to the latest requirement of the Bangladesh Bank on Core Risk Management, ICT policy guideline has been newly introduced at Social Islami Bank. The prime objective of such guideline is to protect data properties of the Banks from any means of loss, unauthorized use, forgery and destruction as well as documentation of all ICT related tasks to reduce man dependency and increase process dependency. According to this guideline, ICT department responses, monitors, trains and co-ordinates the total IT matter with other departments and branches so that man and machine could effectively co-opt on timely fashion. The ICT department ensures necessary guidelines / instructions to the Departments / Branches and monitors status of implementation strictly.

g) Internal Audit

The bank initiates internal audit of the branches and head office divisions on a periodical basis, concurrent basis and surprise inspection is also done to check the compliance status of the cost centers of the bank. The internal audit is supervised under ICCD and a separate division named 'Board Audit Cell (BAC)' also conducts internal audit under supervision and direct authority of Board Audit Committee. This BAC directly reports to the Chairman of Board Audit Committee. This way a strong internal audit of the cost centers as well as of Head Office Divisions are conducted to ensure all related compliance.

h) Fraud and Forgeries

Fraud and Forgeries are a critical dimension, the banking industry is facing now a days. In order to safeguard the bank from all probable fraud and forgeries that may occur in any respect, the bank has taken all possible safety security measures that are undertaken under direct supervision of ICCD. Concurrent audit, internal audit, Board audit etc. are done periodically along with surprise audit from time to time. Moreover, there are a lot of safety measures initiated at the branch level also. The core banking solution Ababil is designed to prevent IT related fraud and forgeries.

2.19 Earnings Per Share (BAS-33)

Basic Earnings Per Share has been calculated in accordance with **Bangladesh Accounting Standard (BAS)-33: Earnings Per Share (EPS)**, which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period. Prior year EPS has been restated as and when required.

				2014	2013
				Taka	Taka
3	Cash				
	<i>In hand:</i>				
	In local currency			941,968,710	1,243,774,013
	In foreign currencies			8,325,106	7,870,630
	ATM balance			25,314,900	15,317,700
				975,608,716	1,266,962,343
	In Foreign Currencies				
		Foreign Currency	Amount in FC	Exchange Rate	
		USD	106,273	77.95	8,283,979
		S. Rial	1,940	21.20	41,128
				8,325,106	7,870,630
3(a)	Consolidated balance of cash in hand				
	Social Islami Bank Limited			975,608,716	1,266,962,343
	<i>Cash in hand of Subsidiary companies</i>			693,475	251,624
	SIBL Securities Limited			672,502	250,004
	SIBL Investment Limited			20,973	1,620
				976,302,191	1,267,213,967
3.1	Balance with Bangladesh Bank and its agent bank (Sonali Bank)				
	Balance with Bangladesh Bank (Note-3.1.1)			11,033,671,883	7,528,272,016
	Balance with Sonali Bank (as agent of BB) (Note-3.1.2)			111,403,434	99,518,234
				11,145,075,318	7,627,790,250
3.1.1	Balance with Bangladesh Bank (Including foreign currencies)				
	In local currency			10,612,711,221	6,434,688,027
	In foreign currencies			420,960,662	1,093,583,989
				11,033,671,883	7,528,272,016
3.1.2	Balance with Sonali Bank (as agent of Bangladesh Bank)				
	In local currency			111,403,434	99,518,234
3.2	Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)				
	Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the clause (1) of Article 36 of Bangladesh Bank Order, 1972 (as amended upto 2003) and clause (1) of Section 33 of the Bank Companies Act, 1991 (as amended upto 2013) respectively and subsequent DOS circular no: 05/2008, DOS circular letter no.05/2009, DOS circular letter no.21/2009 and DOS circular letter no.01/2014.				
	According to latest DOS circular no.01/2014, dated:19/01/2014, i.e from 01 February 2014, the statutory cash reserve requirement (CRR) on bank's time and demand liabilities @6.00% on daily basis and @6.50% on Bi-weekly basis has been calculated and maintained with Bangladesh Bank (BB) in current account and @5.5% statutory liquidity ratio (SLR) on the same liabilities has also been maintained in the form of BD Govt. Islamic Bond including FC (Foreign Currency) balances with Bangladesh Bank used in BDT, Cash in vault and transit, balance with Sonali Bank as agent of BB, balance with Islamic Refinance Fund A/C and daily excess reserve of CRR maintained on a Bi-weekly average requirement. Both the reserves are maintained by the Bank in excess of the statutory requirements, as shown below:				
3.3	Cash Reserve Requirement (CRR): 6.00% of average Demand and Time Liabilities				
	Required Reserve			6,917,446,970	5,682,039,130
	Actual Reserve held (in local currency)			10,612,711,221	6,534,206,261
	Surplus			3,695,264,251	852,167,130
3.4	Statutory Liquidity Ratio (SLR): 5.5% of Average Demand and Time Liabilities for year 2014				
	Required Reserve			5,853,224,360	10,890,575,000
	Actual Reserve held (Note- 3.5)			10,148,276,401	14,394,752,593
	Surplus			4,295,052,041	3,504,177,593
3.5	Held for Statutory Liquidity Ratio				
	Cash in hand (Note- 3)			975,608,716	1,266,962,343
	Balance with Bangladesh Bank and its agent banks (Note-3.1)			-	7,627,790,250
	Balance with Sonali Bank as agent of BB (Note-3.1)			111,403,434	-
	Excess reserve of CRR (Note-3.3)			3,695,264,251	-
	Balance with Islamic Refinance Fund (Note-6)			250,000,000	-
	Bangladesh Govt. Islamic Bond (Note- 6.4)			5,116,000,000	5,500,000,000
				10,148,276,401	14,394,752,593
4	Balance with Other Banks and Financial Institutions (Other than Mudaraba Term Deposit)				
	In Bangladesh (Note - 4.1)			2,511,309,841	1,870,113,449
	Outside Bangladesh (Note- 4.2)			332,880,245	1,178,527,956

	<u>2,844,190,086</u>	<u>3,048,641,405</u>
	<u>2014</u>	<u>2013</u>
	<u>Taka</u>	<u>Taka</u>
4(a) Consolidated balance of other Banks and Financial Institutions		
In Bangladesh		
Social Islami Bank Limited	2,511,309,841	1,870,113,449
<i>Add: Account Balance of subsidiaries of SIBL with SIBL Principal Branch</i>	269,936,542	262,304,982
SIBL Securities Limited (Current account and MTDR)	20,003,005	12,350,525
SIBL Investment Limited	249,933,537	249,954,457
	<u>2,781,246,383</u>	<u>2,132,418,431</u>
<i>Less: Inter company balance eliminated</i>	269,936,542	262,304,982
SIBL Securities Limited (Current account and MTDR)	20,003,005	12,350,525
SIBL Investment Limited	249,933,537	249,954,457
<i>Add: Account Balance of subsidiaries of SIBL with other banks and financial institutions</i>	66,104,578	29,129,747
SIBL Securities Limited	66,104,578	29,129,747
SIBL Investment Limited	-	-
Consolidated balance with Banks and Financial Institutions	2,577,414,418	1,899,243,196
The balances are held with the 'Principal Branch' of SIBL bearing current account no: 0002-13300056882 and 0002-13300057058 respectively.		
4.1 Inside Bangladesh		
Current Account		
Islami Bank Bangladesh Limited	577,644	620,568
Sonali Bank Limited	63,940,311	20,201,422
Rupali Bank Limited	-	608
Brac Bank Limited (Remittance settlement Account)	14,796,987	5,470,364
Trust Bank Limited (ATM settlement Account)	4,576,982	4,805,052
Standard Chartered Bank (ATM settlement Account)	5,501,112	4,906,750
	<u>89,393,035</u>	<u>36,004,763</u>
4.2 Mudaraba Short Notice Deposits		
Al- Arafah Islami Bank Limited	816,664	829,409
ICB Islami Bank Limited	11,372	13,442
Shahjalal Islami Bank Limited	73,715,077	366,738,442
Prime Bank Limited (Islami Banking Branch)	6,659	7,004
United Commercial Bank Limited (Islami Banking Branch)	-	348
Bank Asia Limited (Islami Banking Branch)	516,462	502,205
Islami Bank Bangladesh Limited	23,605,070	6,684,335
Jamuna Bank Limited (Islami Banking Branch)	111,159,831	30,037,506
Pubali Bank Limited (Islami Banking Branch)	42,942,754	75,522,077
Exim Bank Ltd.	10,000,000	-
Janata Bank Limited	8,790	10,940
	<u>262,782,678</u>	<u>480,345,708</u>
4.3 Mudaraba Saving Deposit		
Al- Arafah Islami Bank Limited	1,498,543,486	432,449,439
ICB Islami Bank Limited	80,849	82,004
Dhaka Bank Limited (Islami Banking Branch)	302,552,621	2,446,407
Dhaka Bank Limited (Local Office)	106,163	102,786
AB Bank Limited (Islami Banking Branch)	202,449,146	1,614,888
Exim Bank Limited	16,276,783	24,581,248
Prime Bank Limited (Islami Banking Branch)	2,386,826	11,476,239
Shahjalal Islami Bank Limited	123,576,243	109,527,985
The City Bank Limited (Islami Banking Branch)	2,995,255	2,894,458
Southeast Bank Limited (Islami Banking Branch)	1,689,584	760,484,529
First Security Islami Bank Limited	8,477,172	8,102,995
	<u>2,159,134,128</u>	<u>1,353,762,977</u>
Total	2,511,309,841	1,870,113,449

4.4 Outside Bangladesh (NOSTRO Account)

<u>Current Account with</u>	<u>Currency</u>	<u>F.C. Amount</u>	<u>Rate</u>	<u>Taka</u>
1 Mashreqe Bank, Mumbai	ACUE	682.92	94.61	64,610
2 Mashreqe Bank, Mumbai	ACU	214.56	77.95	16,725
3 Mashreqe Bank, New York	USD	2,087,030.03	77.94	162,671,873
4 Standard Chartered Bank Limited, Mumbai	ACU	769.95	77.95	60,018
5 Standard Chartered Bank Limited, Frankfurt	EUR	922.49	94.61	87,275
6 Standard Chartered Bank Limited, London	GBP	779.65	120.99	94,333
7 Standard Chartered Bank Limited, Tokyo	JPY	77,483.00	0.64	49,846
8 Standard Chartered Bank Limited, New York	USD	1,975,909.78	77.95	154,022,345
9 United National Bank of London	GBP	54.59	120.99	6,605
10 Sonali Bank (UK) Limited	USD	121,229.20	77.95	9,449,816
11 Sonali Bank (UK) Limited	GBP	1,020.00	120.99	123,414
12 Sonali Bank (UK) Limited	EUR	440.33	94.61	41,659
13 Sonali Bank, Kolkata	ACU	886.08	77.95	69,070
14 United Bank of India, Kolkata	ACU	1,436.02	77.95	111,938
15 Summit Bank Ltd., Karachi	ACU	54,822.08	77.95	4,273,381
16 Nepal Bangladesh Bank Ltd., Kathmandu	ACU	10,741.36	77.95	837,289
17 AB Bank Ltd., Mumbai	ACU	889.67	77.95	69,350
18 Habib Bank Ltd. Karachi	ACU	472.79	77.95	36,854
19 Bank of Bhutan	ACU	574.05	77.95	44,747
20 Commerz Bank Frankfurt	EUR	469.76	94.61	44,443
21 Korea Exchange Bank, Seoul	USD	6,373.24	77.95	496,794
22 Saudi Hallandi Bnak, Riyadh	SAR	10,000.00	20.79	207,861
				332,880,245

Currency wise Distribution:

<u>Foreign Currency</u>	<u>2014</u> <u>Composition</u>	<u>2013</u> <u>Composition</u>	<u>2014</u> <u>Taka</u>	<u>2013</u> <u>Taka</u>
USD/ACU	99.78%	99.83%	332,160,199	1,176,468,687
GBP	0.07%	0.06%	224,352	751,508
EUR	0.07%	0.06%	237,986	742,997
YEN	0.01%	0.05%	49,846	564,764
SAR	0.06%	0.00%	207,861	-
	100%	100%	332,880,245	1,178,527,956

Please see 'Annexure-C' for details comparative statement of 2014 & 2013 of foreign currency amount and rate.

4.5 Maturity-wise groupings of balance with other Banks and Financial Institutions (Both in Bangladesh and outside Bangladesh)

On Demand	900,969,371	1,830,254,726
Not more than 3 months	971,610,357	609,193,340
Over 3 months but not more than 1 year	971,610,357	609,193,340
Over 1 year but not more than 5 years	-	-
More than 5 years	-	-
	2,844,190,086	3,048,641,405

5 Placement with Banks & other Financial Institutions

Placement with Banks (Note-5.1)	6,974,249,214	5,524,879,564
Placement with other Financial Institutions (Note-5.2)	2,500,000,000	3,540,000,000
	9,474,249,214	9,064,879,564

5.1 Mudaraba Term Deposits with Banks

ICB Islamic Bank Limited	224,249,214	224,879,564
Al-Arafah Islami Bank Limited	4,350,000,000	800,000,000
Dhaka Bank Limited (Islami Banking Branch)	300,000,000	400,000,000
Shahjalal Islami Bank Limited	200,000,000	1,700,000,000
Exim Bank Limited	500,000,000	1,000,000,000
First Security Islami Bank Limited	-	1,000,000,000
The City Bank Limited (Islami Banking Branch)	-	200,000,000
Premier Bank Ltd.	1,400,000,000	-
Union Bank Limited	-	200,000,000
	6,974,249,214	5,524,879,564

	2014	2013
	Taka	Taka
5.2 Mudaraba Term Deposits with Other Financial Institutions		
United Leasing Company Limited	-	250,000,000
IIDFC	150,000,000	280,000,000
International Leasing Finance & Services Limited	400,000,000	400,000,000
Prime Finance & Investment Limited	650,000,000	750,000,000
IDLC Finance Limited	500,000,000	1,000,000,000
Union Capital Limited	600,000,000	450,000,000
Lanka Bangla Finance Limited	-	100,000,000
Fareast Finance and Investment Limited	150,000,000	250,000,000
Hajj Finance Company Limited	50,000,000	60,000,000
	2,500,000,000	3,540,000,000
5.3 Maturity-wise groupings of placement with Banks and other Financial Institutions		
On Demand	1,400,000,000	500,000,000
Not more than 3 months	3,600,000,000	3,350,000,000
More than 3 months but less than 1 year	4,250,000,000	5,214,879,564
More than 1 year but less than 5 years	224,249,214	-
More than 5 years	-	-
	9,474,249,214	9,064,879,564
6 Investment in Shares & Securities		
Government		
Government Bond (Islamic Investment Bond) (Note 6.1)	4,866,000,000	5,500,000,000
BD Government Islamic Refinance Fund	250,000,000	-
	5,116,000,000	5,500,000,000
Others		
Investment in Shares, Quoted (Note 6.2)	661,798,937	1,089,519,317
Investment in Shares, Unquoted (Note 6.3)	2,131,567,850	2,131,567,850
	2,793,366,787	3,221,087,167
Fair value adjustment through profit or loss (FVTPL) (note: 6.5)	(85,641,101)	(182,903,697)
Value of Investment in Shares and securities, Others	2,707,725,686	3,038,183,470
Grand Total	7,823,725,686	8,538,183,470
Maturity-wise Grouping of Investment in Securities:		
Upto one month	576,157,836	1,406,615,620
Not more than 3 months	783,000,000	700,000,000
Over 3 months but not more than 1 year	4,333,000,000	4,300,000,000
Over 1 year but not more than 5 years	501,569,450	501,569,450
More than 5 years	1,629,998,400	1,629,998,400
	7,823,725,686	8,538,183,470
6(a) Consolidated Investment in Shares and Securities		
Social Islami Bank Limited		
Government		
Investment in Government Islamic Bond	4,866,000,000	5,500,000,000
	4,866,000,000	5,500,000,000
Others sectors	2,707,725,686	3,038,183,470
Less: Intercompany balance eliminated		
Investments in Subsidiaries	1,479,998,400	1,479,998,400
Investment in SIBL Securities Limited	1,229,999,000	1,229,999,000
Investment in SIBL Investment Limited	249,999,400	249,999,400
Consolidated Investment in others sectors	1,227,727,286	1,558,185,070
Total consolidated balance of Investment in shares and securities	6,093,727,286	7,058,185,070
6.1		
Bangladesh Bank introduced a new type of investment opportunity solely for the purpose of Shariah Banks in the year 2005 being inherent limitation on the part of Shariah Compliant Banks to take part in buying and selling of treasury bill etc as a very common form of treasury management. The fund has been operating under Mudaraba Principle and are being used as a part of SLR (Statutory Liquidity Requirement) vide Bangladesh Bank Circular Letter ref. no: AMA/AUSOBI/SANCHAY/S-03/2004/262 dated September 2, 2004.		

The mobilized fund from Islamic Bond is invested by Bangladesh Bank and a portion of realized profit is distributed amongst the bond holders as per mudaraba principle of Islamic Shariah on the basis of the tenure of the bond. So, the rate of return from Islamic Bond is not prefixed rather dependent on fund deployment by Bangladesh Bank.

	2014	2013			
	Taka	Taka			
6.2 Investment (Cost) in Shares (Quoted)					
ICB 1st Mutual Fund	8,982,800	12,155,000			
ICB 2nd Mutual Fund	2,676,866	478,500			
ICB 3rd Mutual Fund	12,112,045	8,370,625			
ICB 4th Mutual Fund	8,556,380	3,891,000			
ICB 5th Mutual Fund	3,665,577	1,606,500			
ICB 7th Mutual Fund	15,847,615	13,572,000			
ICB 8th Mutual Fund	17,735,692	11,460,034			
National Life Insurance Ist Mutual Fund	5,060,000	4,600,000			
Popular Ist Mutual Fund	3,530,388	631,575			
ICB Sonali Mutual Fund	1,871,346	852,326			
MBL 1st Mutual Fund	6,740,208	651,074			
AIBL 1st Mutual Fund	5,820,925	728,973			
AB 1st Mutual Fund	2,411,309	739,845			
AIMS Ist Mutual Fund	8,596,939	-			
Al-Arafah Islami Bank Limited	49,432,524	50,201,255			
AB Bank Limited	24,614,467	27,297,000			
Exim Bank Limited	21,471,162	31,163,200			
Bank Asia Limited	18,081,680	15,365,400			
Dhaka Bank Limited	20,127,073	22,888,466			
Titas Gas Limited	11,901,714	19,599,905			
City Bank Limited	3,364,480	10,720,000			
Beximco Limited	3,629,204	11,270,000			
MJ Bangladesh Limited	1,502	9,564			
Shahjalal Islami Bank Limited	33,465,098	43,640,625			
Orion Pharma Limited	352,200,000	500,000,000			
Square Pharmaceuticals	16,358,104	-			
BEDL	3,543,839	-			
IBBL Mudaraba perpetual bond	-	297,626,450			
	661,798,937	1,089,519,317			
6.3 Investment (Cost) in Shares (Unquoted)					
CDBL Share	1,569,450	1,569,450			
Belhasha Accom JV Limited	500,000,000	500,000,000			
Investment in subsidiary: SIBL Securities Limited	1,229,999,000	1,229,999,000			
Investment in subsidiary: SIBL Investment Limited	249,999,400	249,999,400			
FSIBL Mudaraba Subordinate Bond	150,000,000	150,000,000			
	2,131,567,850	2,131,567,850			
Investment in Subsidiaries represents the amount invested in 'SIBL Securities Limited' and 'SIBL Investment Limited' that were incorporated on 20 July 2010 and 30 August 2010 respectively vide certificate of incorporation no: C-85876/10 and C-86726/10. SIBL holds 12,299,990 and 2,499,994 nos. shares of 'SIBL Securities Limited' and 'SIBL Investment Limited' respectively with a face value of Tk. 100 each and also representing holding of 99.99% shares in both the subsidiaries.					
6.4 Government Bond (BD Govt. Islamic Bond)	4,866,000,000	5,500,000,000			
6.5 Details of Shares & Securities in quoted and unquoted other than in subsidiaries		2014			
		Taka			
Particulars	No. of Shares/ Securities	Market price per Shares	Fair value/ Market value as on 31-12-2014	Cost price as on 31-12-2014	Fair value adjustment
Quoted Shares					
ICB 1st Mutual Fund	10,568	1,116.20	11,796,002	8,982,800	2,813,202
ICB 2nd Mutual Fund	9,710	282.00	2,738,220	2,676,866	61,354
ICB 3rd Mutual Fund	62,500	235.00	14,687,500	12,112,045	2,575,455
ICB 4th Mutual Fund	43,300	220.00	9,526,000	8,556,380	969,620
ICB 5th Mutual Fund	21,900	192.70	4,220,130	3,665,577	554,553
ICB 7th Mutual Fund	183,310	93.20	17,084,492	15,847,615	1,236,877
ICB 8th Mutual Fund	317,660	65.80	20,902,028	17,735,692	3,166,336
National Life Insurance Ist Mutual Fun	550,000	8.00	4,400,000	5,060,000	(660,000)
Popular Ist Mutual Fund	650,000	5.00	3,250,000	3,530,388	(280,388)
ICB Sonali Mutual Fund	215,500	6.40	1,379,200	1,871,346	(492,146)
MBL 1st Mutual Fund	1,000,000	4.50	4,500,000	6,740,208	(2,240,208)
AIBL 1st Mutual Fund	750,000	4.50	3,375,000	5,820,925	(2,445,925)
AB 1st Mutual Fund	350,000	6.30	2,205,000	2,411,309	(206,309)
AIMS Ist Mutual Fund	315,500	28.70	9,054,850	8,596,939	457,911
Al-Arafah Islami Bank Limited	2,949,465	14.90	43,947,029	49,432,524	(5,485,496)
AB Bank Limited	1,000,387	29.90	29,911,571	24,614,467	5,297,104

Exim Bank Limited	1,849,058	11.10	20,524,544	21,471,162	(946,618)
Bank Asia Limited	864,776	16.70	14,441,759	18,081,680	(3,639,921)
Dhaka Bank Limited	1,124,118	18.30	20,571,359	20,127,073	444,286
Balance carried forward			238,514,684	237,334,996	1,179,688
Particulars	No. of Shares/ Securities	Market price per Shares	Fair value/ Market value as on 31-12-2014	Cost price as on 31-12-2014	Fair value adjustment
Balance brought forward			238,514,684	237,334,996	1,179,688
Titas Gas Limited	150,000	79.70	11,955,000	11,901,714	53,286
City Bank Limited	200,000	21.80	4,360,000	3,364,480	995,520
Beximco Limited	100,000	36.40	3,640,000	3,629,204	10,796
MJ Bangladesh Limited	20	125.60	2,512	1,502	1,010
Shahjalal Islami Bank Limited	2,255,900	11.50	25,942,850	33,465,098	(7,522,248)
Orion Pharma Limited	6,000,000	45.50	273,000,000	352,200,000	(79,200,000)
Square Pharmaceuticals	59,740	258.50	15,442,790	16,358,104	(915,314)
BEDL	100,000	33.00	3,300,000	3,543,839	(243,839)
			576,157,836	661,798,937	(85,641,101)
Preference Shares					
Belhasha Accom JV Limited	50,000,000	-	500,000,000	500,000,000	-
			500,000,000	500,000,000	-
Unquoted Shares/ Bond					
CDBL Share	456,945	-	1,569,450	1,569,450	-
FSIBL Mudaraba Subordinate Bond	300	-	150,000,000	150,000,000	-
			151,569,450	151,569,450	-
Grand Total			1,227,727,286	1,313,368,387	(85,641,101)
				2014	2013
				Taka	Taka

6.6 Industry wise classification of shares at market price

Quoted shares		
Banks	159,699,112	167,793,231
Mutual Funds	109,118,422	66,887,327
Others	307,340,302	380,829,262
	576,157,836	615,509,820

6.7	Cost of shares and securities under the head quoted and unquoted other than investment in subsidiaries	1,313,368,387	1,741,088,767
	Fair value adjustment {Profit/(Loss)} to be made through profit and loss account	(85,641,101)	(182,903,697)
	Value of shares and securities, Quoted and Unquoted other than investment in subsidiaries	1,227,727,286	1,558,185,070

Investments in Shares and Securities' other than investments in subsidiaries under the category 'Financial Assets at fair value through profit or loss (FVTPL)' has been recognised at fair value and the unrealized profit or loss i.e. difference between fair value and cost has been charged to profit and loss account and value of the investment has been reduced by the same amount as per requirements of Bangladesh Accounting Standard (BAS)-39, Financial Instruments: Recognition and Measurement.

7 Investments

In Bangladesh

General Investments etc. (Note-7.1)	98,611,135,398	76,398,581,962
Bills purchased and discounted-net (Note- 7.2)	2,319,330,402	4,539,818,951

Outside Bangladesh

Bills purchased and discounted-net (Note- 7.2)	6,969,493,511	4,983,931,013
	107,899,959,311	85,922,331,926

7 (a) Consolidated Investment

General Investments etc.	98,611,135,398	76,398,581,962
Less: Intercompany balance eliminated		
SIBL Securities Limited		
Quard Investment with SIBL- Principal branch	100,000,000	50,000,000

SIBL Investment Limited	-	-
Total consolidated general investment	98,511,135,398	76,348,581,962
Bills purchased and discounted-net	9,288,823,913	9,523,749,964
Grand total	107,799,959,311	85,872,331,926
	2014	2013
	Taka	Taka

Maturity wise Classification of Investments:

With a residual maturity of

Re-payable on Demand	16,424,997,367	4,242,313,145
Not more than 3 months	21,338,185,570	26,475,590,655
Over 3 months but not more than 1 year	49,631,419,174	39,240,356,958
Over 1 year but not more than 5 years	19,089,270,600	15,592,813,699
Over 5 years	1,416,086,600	371,257,469
	107,899,959,311	85,922,331,926

7.1 Mode-Wise Investment (General)

a) In Bangladesh

Musharaka	555,784,979	580,258,358
Murabaha	4,325,876,989	3,090,245,590
Mudaraba	4,205,360,326	2,147,088,153
Bai-Muazzal	63,555,624,941	49,304,237,348
Hire-Purchase Sirkatul Meelk	17,143,936,768	12,069,609,964
Installment Investment Scheme	120,522	195,154
Quard	7,216,017,663	7,895,556,887
Bai-Salam	60,327,179	38,043,913
Staff Loan	1,248,944,173	944,293,881
Ijarah	118,070,066	180,063,656
Visa Card	181,071,793	148,989,056
	98,611,135,398	76,398,581,962

Mode-Wise Investment (General)

b) Outside Bangladesh

Musharaka	-	-
Murabaha	-	-
Bai-Muazzal	-	-
Hire-Purchase Sirkatul Meelk	-	-
Installment Investment Scheme	-	-
Quard	-	-
Bai-Salam	-	-
Others	-	-
	-	-

7.2 Bills Purchased and discounted

Inside Bangladesh

In land Bill Purchase	2,319,330,402	4,539,818,951
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Bills Purchased and discounted

Outside Bangladesh

Foreign Bill Purchased	137,048,093	113,086,049
Murabaha Bill of Exchange	1,000,953,457	1,062,509,738
Murabaha Wes Bills L/C	1,659,498,781	1,712,491,073
Baim-Wes bills	4,171,993,181	2,095,844,154
	6,969,493,511	4,983,931,013

Grand total of net Bills Purchased and Discounted

	9,288,823,913	9,523,749,964
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7.2.1 Bills Purchased and Discounted

Payable inside Bangladesh	2,319,330,402	4,539,818,951
Payable outside Bangladesh	7,445,084,353	5,356,860,965
Gross Bills Purchased and Discounted	9,764,414,755	9,896,679,915
Less: Profit receivable on Bills Purchased and Discounted	475,590,842	372,929,951
Net Bills Purchased and Discounted	9,288,823,913	9,523,749,964

Maturity wise Classification of Bills Purchased and Discounted:

On demand	2,043,541,261	2,095,224,992
Over 1 month but less than 3 months	4,458,635,478	4,571,399,983
Over 3 months but less than 1 year	2,786,647,174	2,857,124,989
1 year or more	-	-
	9,288,823,913	9,523,749,964
	2014	2013
	Taka	Taka

7.3	Investments on the basis of significant concentration	2014	2013		
	Investments to allied concern of Directors	0.17%	0.000%	183,691,088	1,418,206
	Investments to Executives & Staffs	1.32%	1.31%	1,423,802,620	1,128,178,199
	Investments to Customer Groups	59.21%	63.05%	63,885,165,603	54,169,735,521
	Industrial Investment	39.30%	35.64%	42,407,300,000	30,623,000,000
	Others	0.00%	0.00%	-	-
		100.00%	100.00%	107,899,959,311	85,922,331,926

Investments allowed to individual customer exceeding 15% of Bank's total capital:

Number of Client with amount of outstanding Investment to whom Investments sanctioned exceeds 15% of total capital of the bank is reported hereunder. Total capital of the Bank was Tk. 1,307.83 Crore as on 31.12.2014 and was used as base figure to calculate the single party exposure limit-funded liability; and such limit was fixed at Tk. 196.17 crore (1,307.83 crore x 15%) till 31.12.2014. It is mentioned here that as per Bank Companies Act, 1991, single party exposure limit has been fixed at 15% for funded and 20% non-funded investment based on capital maintained for non export oriented clients whereas 15% funded and 35% non-fundend limit for 100% export oriented clients.

Total outstanding amount to such customers at end of the year (Funded)	Nil	Nil
Number of such types of customers	Nil	Nil
Amount of Classified Investments thereon	Nil	Nil
Measures taken for recovery	Not applicable	Not applicable

Details information of Investment more than 10% of Bank's total capital

(Figure in Crore Taka)

Sl no.	Name of client	Outstanding as on 31 December 2014	Outstanding as on 31 December 2013
		Total (Funded and Non funded)	Total (Funded and Non funded)
1	M/s. Panama Composite Textile Mills Ltd	0.00	218.32
2	Dong Bang Textile Limited	267.42	247.94
3	Mars Textile Limited	227.39	194.67
4	Thermax Textile Mills Ltd.	0.00	184.87
5	Bashundhara Group	0.00	146.49
6	Dong Bang Dyeing Limited	216.17	144.23
7	Badsha Textile	222.28	0.00
8	Nitol Motors	127.64	0.00
9	Rabiul Islam, M/s Rhythm Trading, AR Center	131.23	119.86
10	Bashundhara Group	176.33	0.00
11	M/s. Western Dresses Ltd.	0.00	113.60
12	M/s Abdul Monem Ltd.	160.90	109.69
13	M/s. Mabiya Ship Breakers	0.00	124.40

7.4 Customer group and industry wise classification of Investment

Sector	2014		2013	
	Amount	Composition	Amount	Composition
Commercial lending	23,018,210,611	21.33%	23,058,648,740	26.84%
Export Financing	771,531,436	0.72%	4,850,941,148	5.65%
House Building Investment	3,765,382,536	3.49%	2,596,711,263	3.02%
Consumer Investment Scheme	3,206,915,598	2.97%	1,635,570,074	1.90%
Small and Medium Enterprises	19,401,951,177	17.98%	8,242,397,820	9.59%
Micro Investment	20,962,221	0.02%	19,270,951	0.02%
Other Investments	9,494,851,697	8.80%	11,619,107,372	13.52%
Off-shore Banking Unit	4,205,360,326	3.90%	2,147,088,153	2.50%
Allied concern of Directors of SIBL	183,691,088	0.17%	1,418,206	0.00%
Executives & Staffs of SIBL	1,423,802,620	1.32%	1,128,178,199	1.31%
Agricultural Industries	1,538,345,714	1.43%	922,802,251	1.07%
Textile Industries	15,047,898,150	13.95%	14,194,788,660	16.52%
Food & Allied Industries	1,936,332,708	1.79%	1,601,338,497	1.86%
Pharmaceutical Industries	533,024,978	0.49%	109,194,225	0.13%
Leather, Chemical, Cosmetic etc.	761,265,347	0.71%	222,025,782	0.26%

Construction Industries	3,018,310,795	2.80%	3,428,418,033	3.99%
Cement and Ceramic Industries	1,166,464,306	1.08%	632,300,562	0.74%
Service Industries	1,675,842,414	1.55%	755,306,656	0.88%
Transport and Communication Industries	1,668,068,288	1.55%	592,802,760	0.69%
Other Industries	15,061,747,301	13.96%	8,164,022,574	9.50%
Total	107,899,959,311	100.00%	85,922,331,926	100.00%

7.5 Geographical Location-wise Investments

Division	As at 31 December 2014		As at 31 December 2013	
	Amount	Composition	Amount	Composition
Dhaka	77,635,272,931	71.95%	60,489,650,493	70.40%
Chittagong	21,487,165,173	19.91%	18,658,533,752	21.72%
Sylhet	367,948,779	0.34%	2,525,946,943	2.94%
Rajshahi	3,987,097,139	3.70%	230,352,123	0.27%
Khulna	3,341,097,621	3.10%	3,262,619,829	3.80%
Rangpur	834,834,230	0.77%	537,888,858	0.63%
Barisal	246,543,438	0.23%	217,339,928	0.253%
Total	107,899,959,311	100.00%	85,922,331,926	100.00%

	2014	2013
	Taka	Taka
7.6 Investments (Classification wise)		
<u>Unclassified</u>		
Standard	101,498,910,401	79,753,250,407
Special Mentioned Account	35,460,659	429,711,876
<u>Classified</u>		
Substandard	308,577,000	122,872,000
Doubtful	1,793,860,000	859,562,790
Bad or Loss	2,818,386,409	3,610,895,840
	106,455,194,469	84,776,292,913
Standard (short term agri / micro credit)	20,216,630	17,860,814
Substandard (short term agri / micro credit)	-	-
Doubtful (short term agri / micro credit)	-	-
Bad or Loss (short term agri/micro credit)	745,591	-
	20,962,221	17,860,814
Staff Investment	1,423,802,621	1,128,178,199
	107,899,959,311	85,922,331,926

7.7 Particulars of provision required for general investment		
Unclassified (Excluding Off-balance sheet exposures)	1,139,100,364	775,629,589
Classified	1,578,585,257	1,692,052,956
Unclassified- Off-balance sheet exposures	321,618,591	304,702,298
	3,039,304,212	2,772,384,842

	Rate	Base for Provision	Provision Required	
			2014	2013
<u>Unclassified</u>				
Standard	1%	82,186,489,912	1,067,992,219	711,433,488
Staff Investment	0%	-	-	-
Consumer Finance (Other than HF and LP)	5%	219,099,060	10,954,953	9,766,727
Small and Medium Enterprise	0.25%	19,153,262,668	47,883,157	20,406,282
Housing Finance (HF)	2%	574,703,978	11,494,080	28,008,690
Loan for Professionals (LP)	2%	-	-	88,062
Share	2%	100,000,000	2,000,000	1,000,000
SMA Investment	5%	5,410,807	270,540	5,033,299
Unclassified Off Balance Sheet Items	1%	32,161,859,070	321,618,591	304,702,298
<u>Classified</u>				
Substandard	20%	125,883,916	25,176,783	4,618,640
Doubtful	50%	1,134,292,547	567,146,273	171,822,048
Bad or Loss	100%	986,262,200	986,262,200	1,515,612,268
			3,040,798,796	2,772,491,802

Provision Required (Short term Agricultural & Micro Credit)

<u>Unclassified</u>				
Standard (short term agri /micro credit)	3%	20,216,630	505,416	893,041
<u>Classified</u>				
Substandard (short term agri /micro credit)	5%	-	-	-
Doubtful (short term agri /micro credit)	5%	-	-	-
Bad or Loss (Short term agri /micro credit)	100%	-	-	-
			505,416	893,041

Required provision for Investments	3,041,304,212	2,773,384,842
Total provision maintained	3,041,304,212	2,773,384,842
Provision Surplus/(Shortfall)	-	-

	2014	2013
	Taka	Taka
Provision Made for funded exposures only: (Other than Short term Agricultural & Micro Credit)		
Unclassified		
Standard	1,461,942,999	1,075,405,547
SMA	270,540	5,033,299
Classified		
Substandard	25,176,783	4,618,640
Doubtful	567,146,273	171,822,048
Bad or Loss	986,262,200	1,515,612,268
	3,040,798,796	2,772,491,802
Provision Made: (Short term Agricultural & Micro Credit)		
Standard (short term agri credit)	505,416	893,041
Substandard (short term agri credit)	-	-
Doubtful (short term agri credit)	-	-
Bad or Loss (Short term agri credit)	-	-
	505,416	893,041
Grand Total	3,041,304,212	2,773,384,842
Required provision - Provision made = Surplus/ (Shortfall)	-	-

7.7.2 Particulars of provision for Off-Balance Sheet items

Status	Rate	Basis for Provision		
Off-Balance Sheet Items	1%	32,161,854,799	321,618,548	304,702,298
Required provision for Investments			321,618,548	304,702,298
Provision maintained {note # 12.1(c)}			321,618,591	304,702,298
Surplus Provision			-	-

7.8 Particulars of Investments:

(i)	Investment considered good in respect of which the banking company is fully secured	92,152,825,666	74,619,694,332
(ii)	Investment considered good for which the banking company holds no other security other than the debtor's personal security	12,048,477,522	8,977,966,781
(iii)	Investment considered good and secured by personal security of one or more parties in addition to the personal security of the debtors	3,698,656,123	2,324,670,813
(iv)	Investment considered bad or doubtful not provided for	-	-
	Total	107,899,959,311	85,922,331,926
(v)	Investment due by directors or officers of the banking company or any of them either severally or jointly with any other person	1,607,493,708	1,129,596,405
(vi)	Investment 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.	184,878,088	2,605,206
(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.	12,453,451	8,742,850
(viii)	Maximum total amount of Investments including temporary Investment 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	Nil	Nil
(ix)	Investment due from other Banks	Nil	Nil
(x)	Classified Investment on which profit has not been charged	4,921,569,000	4,593,330,630
(xi)	Particulars of written off investments		
	a) Cumulative amount of written off Investments since inception to 31 December last year	2,338,208,027	2,307,438,210
	b) Amount of written off / waiver of Investment during the year	602,178,155	30,769,817
	Total amount of written off (a+b)	2,940,386,182	2,338,208,027
	c) Amount recovered against debts which are previously written off (cumulative balance)		121,505,000
	d) Amount of Investments written off against which cases have been filed for recovery	2,940,386,182	2,338,208,027
(xii)	Amount of compensation suspense as at year end.	751,102,267	461,185,089

8 Fixed Assets including Premises, Furnitures and Fixtures (Including Intangible Assets)

A. Cost

Land	12,330,000	12,330,000
------	------------	------------

Building	1,965,245,776	1,934,025,740
Furniture & Fixtures	557,746,161	511,734,383
Office Equipment	690,457,603	665,395,572
Software	84,878,493	28,110,992
Vehicles	83,919,160	63,560,310
Books	1,146,288	1,136,879
	<u>3,395,723,481</u>	<u>3,216,293,875</u>

	2014	2013
	Taka	Taka
B. Accumulated Depreciation		
Land	-	-
Building	148,371,149	102,566,469
Furniture & Fixtures	172,072,114	132,282,995
Office Equipment	342,402,310	262,354,617
Software	5,105,621	23,358,418
Vehicles	51,198,868	41,184,644
Books	714,622	664,351
	719,864,685	562,411,494
Carrying value	2,675,858,796	2,653,882,382
8.1 Intangible assets		
Core banking solution 'ABABIL' is used in SIBL which was incorporated in the year 2010. The value of all the softwares under the head 'Intangible Assets' is Taka-84,878,493 and being amortized @ 20% following the same method of reducing balancing method as applied for fixed assets. Written down value of the software as on 31.12.2014 is Taka -79,772,872.		
For details please refer to Annexure-A		
8(a) Consolidated written down value of Fixed Assets including intangible assets		
Social Islami Bank Ltd.	2,675,858,796	2,653,882,382
<i>Fixed assets of subsidiaries</i>		
SIBL Securities Ltd.	7,832,753	8,777,961
SIBL Investment Ltd.	-	-
Carrying value of Fixed assets of the Group	2,683,691,549	2,662,660,343
9 Others Assets		
Stock of stationery, stamps and printing materials etc. (valued at cost)	16,079,558	15,766,865
Advance rent and advertisement	138,546,785	138,411,134
Security Deposit	2,764,052	2,878,447
Branch Adjustments (SIBG) (Note: 9.1)	3,700,341,995	2,566,384,734
Suspense Accounts (Note: 9.2)	316,415,620	122,540,111
Capitalized Expenditure	-	33,569
Other Repayments	314,840	183,008
Receivable from M/S. Stock & Bond and SIBL Securities Ltd.	19,171,583	17,976,725
Advance Income Tax	4,539,901,596	3,743,882,093
Receivable from SIBL Securities Limited	5,516,584	5,516,584
Receivable from SIBL Investment Limited	1,622,805	1,522,805
Protested Bills against Investment	357,148,000	368,594,750
Profit Receivable from Banks, NBFIs and BD Govt.	354,627,390	372,918,333
Investment with Off-shore Banking Unit	4,205,358,767	2,147,095,928
Due from Off-shore Banking Unit	111,952,594	3,605,388
Others (Note: 9.3)	1,334,396,796	1,137,284,247
	15,104,158,964	10,644,594,721
Less: Balance with OBU for elimination		
Investment with Off-shore Banking Unit	4,205,358,767	2,147,095,928
Due from Off-shore Banking Unit	-	3,605,388
Grand total after elimination of balance with OBU	10,898,800,197	8,493,893,405
9(a) Consolidated other Assets		
Social Islami Bank Limited	10,898,800,197	8,493,893,405
<i>Add: Other assets of subsidiary companies</i>		
SIBL Securities Limited	1,360,348,168	1,283,707,625
Membership of Chittagong Stock Exchange	307,000,000	307,000,000
Membership of Dhaka Stock Exchange	720,650,000	720,650,000
Advance Income Tax	12,100,258	7,006,293
Advance Office Rent	-	1,162,993
Advance for floor space at nikunjo, DSE Tower	850,000	850,000
Investment in stock dealer activities	15,547,286	13,157,091
Receivable from Regulators	252,362	30,732,610
Receivable from client	279,019,390	186,408,076
Receivable from others	20,585,533	7,397,224
Security Deposit to CDBL, DSE	200,000	5,200,000
Security Deposit to BTCL	4,000	4,000
Others	4,139,339	4,139,339
SIBL Investment Limited	-	-
Less: Inter Company transactions eliminated:	7,139,389	7,039,389
Receivable from SIBL Securities Limited	5,516,584	5,516,584
Receivable from SIBL Investment Limited	1,622,805	1,522,805

		<u>12,252,008,976</u>		<u>9,770,561,641</u>	
9.1	The balance of Branch adjustment (SIBG) represents unresponded Inter branch and head office transactions at balance sheet date. The balance of Debit and Credit unrespondent entries as on 28 February 2015 were Taka-862,711,205. Details of which are as follows:				
		Number of		Amount (in Tk) of	
		Unrespondent entries		Unrespondent entries	
		2014	2013	2014	2013
	Upto 3 months	73	126	660,956,886	2,283,772,577
	Over 3 months but within 6 months	22	25	189,960,808	282,612,157
	Over 6 months but within 9 months	1	-	11,793,511	-
	Over 9 months	-	-	-	-
		96	151	862,711,205	2,566,384,734
9.2	Suspense Account represents advance against TA/DA, Entertainment Expenses, Advertisement Expenses, Branch Decoration Expenses, Legal Charges and suspense -others. Necessary provision on others assets has been made in the accounts according to the BRPD Circular no: 14 dated June 25, 2001 para Kha (1) & (2).				
		2014		2013	
		Taka		Taka	
9.3	Others				
	Clearing Adjustment (Note: 9.3.1)	-		3,000,000	
	DD paid without Advice	-		13,000	
	Wes fund purchased	1,089		1,134	
	Adjusting A/c debit balance (Note: 9.3.2)	341,831,875		359,721,110	
	Advance VAT paid	3,815,178		3,815,178	
	BEFTN adjustment A/c	(298,400)		-	
	Balance with Principal Branch (PF)	646,881,387		506,934,651	
	Balance with Principal Branch (SIBL/ Social Insurance)	60,588,442		47,638,442	
	Balance with Principal Branch (SIBL/ Gratuity Fund)	281,577,225		216,160,732	
		1,334,396,796		1,137,284,247	
9.3.1	Clearing Adjustment				
	Return clearing advices on 31.12.2014 from the Clearing House Representing Branch (Principal Branch) were sent to different branches, lying un-adjusted on the same date.				
9.3.2	Adjusting A/c debit balance	341,831,875		359,721,110	
	Adjusting account debit balance represents Income Receivable from Bangladesh Govt. Islamic Bond on Tk. 511.60 crore, MTDR's with Other Banks as on 31.12.2014 and profit from preference shares etc.				
10	Placement from Banks & Other Financial Institutions				
	Bangladesh Govt. Islamic Bond.	6,150,000,000		4,700,000,000	
	The Bank has an outstanding balance of borrowing Tk. 615.00 crore as on 31.12.2014 taken from Bangladesh Govt. Islamic Bond Fund having different maturity dates. Profit rate of such borrowings is determined under Mudaraba Principle. Term Deposit Receipts allowed favouring different Banks and Financial Institutions for Tk 615.00 crore have been pledged as security to Bangladesh Bank against the borrowings.				
	Maturity Grouping of Borrowings				
	Up to 1 month	1,150,000,000		800,000,000	
	More than 1 month but less than 3 months	2,300,000,000		2,000,000,000	
	More than 3 months but less than 6 months	2,700,000,000		1,900,000,000	
	6 months and above	-		-	
		6,150,000,000		4,700,000,000	
11	Deposits and Other Accounts				
	Mudaraba Savings Deposits (MSD)	9,818,279,970		6,468,729,754	
	Mudaraba Term Deposits (MTDR)	75,356,410,289		62,746,867,195	
	Other Mudaraba Deposit	23,923,887,375		19,288,768,828	
	Mudaraba Short Notice Deposits (MSND)	4,349,230,575		3,909,715,577	
	Mudaraba Scheme Deposits (Note-11.1)	19,574,656,800		15,379,053,251	
	Al- Wadeeah Current Deposit and other accounts (AWCD) (Note- 11.2)	13,059,516,630		12,198,626,163	
	Bills payable (Note-11.3)	2,277,639,901		1,316,909,958	
	Cash Waqf Fund	99,275,350		84,577,685	
		124,535,009,515		102,104,479,583	
11.1	Mudaraba Scheme Deposits				
	Mudaraba Hajj Savings Deposit	34,448,453		23,663,269	
	Mudaraba Pension Savings Deposit	3,184,278,278		3,161,444,037	
	Mudaraba Education Deposit	41,925,172		44,066,037	
	Mudaraba Monthly Savings Deposit	135,863,264		147,237,136	
	Mudaraba Monthly Profit Deposit	1,664,329,961		1,444,736,357	
	Mudaraba Bashanstan Savings Deposit	497,795,735		436,116,509	
	Mudaraba Millionaire Savings Deposit	517,555,826		365,599,621	
	Mudaraba Lakhopoti Deposit Scheme	318,398,550		329,073,668	
	Mudaraba Double Benefit Deposit	2,235,392,969		1,917,537,282	
	Mudaraba Marriage Savings Deposit	146,856,004		138,383,698	
	Mudaraba Moharana Savings Deposit	23,481,943		17,153,078	

Subarnalata Special Deposit (Women)

	51,243,063	48,020,989
<i>Balance carried forward</i>	<u>8,851,569,218</u>	<u>8,073,031,682</u>

	2014	2013
	Taka	Taka
<i>Balance brought forward</i>	8,851,569,218	8,073,031,682
Subarnalata Rekha Special Deposit (Women)	741,600,378	498,360,868
Sabuj Chayanna Special Deposit	420,538,408	321,613,172
Sabuj Chaya Pension Deposit	199,398,105	190,604,769
Sanchita Special Deposit	151,722,117	92,754,352
Shonali Din Pension Deposit	2,821,681,493	1,239,935,022
Shukher Thikana Savings Deposit	5,072,288	2,653,759
Sachchandey Protidin Monthly Profit Deposit	1,768,890,759	1,248,024,244
Shamriddhir Shopan Deposit	4,255,473,640	3,532,415,441
Shopner Shiri Deposit	134,296,894	89,770,060
Sharner Shikhar	224,367,157	89,364,691
Proshanti (Mudaraba Zakat savings scheme)	46,343	525,192
	19,574,656,800	15,379,053,251
11.2 Al-Wadeeah Current Deposit & other A/c		
Al Wadeeah current deposit	5,190,359,075	4,314,149,081
Sundry deposit	2,077,926,397	2,962,594,046
Social fund deposit	23,575	23,575
Supervision charge	940,113	1,337,282
Risk fund deposit	586,667	1,213,027
FC deposit	2,687,071,901	1,257,602,337
Convertible Taka A/c*	23,346,591	10,280,348
F. C. held against B.B. L/C	1,626,511,057	1,816,128,979
Profit payable A/c	1,427,811,861	1,791,429,921
Compensation Realized	24,939,392	43,867,567
	13,059,516,630	12,198,626,163
*Balance of Convertible Taka A/c represents the portion of unsettled balance.		
11.2(a) Consolidated balance of Al-Wadeeah Current Deposit & Other A/c		
Social Islami Bank Limited	13,059,516,630	12,198,626,163
<i>Less: Intercompany balance eliminated</i>	269,936,542	262,304,982
SIBL Securities Limited	20,003,005	12,350,525
SIBL Investment Limited	249,933,537	249,954,457
Consolidated balance of Current deposit and other accounts	12,789,580,088	11,936,321,181
The balances are held with the 'Principal Branch' of SIBL bearing current account no: 0002-13300056882 and 0002-13300057058 respectively. For consolidation purpose the balances have been eliminated.		
11.3 Bills Payable		
Payment Order (PO)	889,177,839	636,531,686
Demand Draft (DD)	4,465,970	8,967,745
B/P awaiting remittance	1,383,996,092	671,410,527
	2,277,639,901	1,316,909,958
11.4 Maturity wise classification of Deposits		
Payable on demand	3,741,062,897	3,097,234,628
Up to 1 month	16,294,555,395	12,869,269,317
More than 1 month but up to 6 months	36,784,908,405	33,879,228,129
More than 6 months but up to 1 year	41,086,497,688	35,246,555,474
More than 1 year but up to 5 years	19,541,970,826	12,752,119,641
More than 5 years but up to 10 years	7,086,014,305	4,260,072,393
	124,535,009,515	102,104,479,583
11.5 Segregation of deposits & other accounts		
i) Client Deposit		
Al-Wadeeah Current deposit & other accounts	13,059,516,630	12,198,626,163
Bills Payable	2,277,639,901	1,316,909,958
Mudaraba Savings Deposits	7,229,629,752	5,468,327,093
Mudaraba Short Notice Deposits	4,343,506,270	3,903,958,691
Mudaraba Term Deposit	62,456,410,289	57,633,367,195
Mudaraba Scheme Deposits	19,574,656,800	15,379,053,251
Cash Waqf Fund	99,275,350	84,577,685
	109,040,634,993	95,984,820,034
ii) Bank Deposit		
Mudaraba Term Deposit Receipt (MTDR)	12,900,000,000	5,113,500,000
Mudaraba Short Notice Deposit (MSND)	5,724,304	5,756,886
Mudaraba Savings Deposit (MSD)	2,588,650,217	1,000,402,662
	15,494,374,522	6,119,659,548
Grand Total of deposits and other accounts	124,535,009,515	102,104,479,583

	2014	2013
	<u>Taka</u>	<u>Taka</u>
12 Other Liabilities		
Adjusting A/C (Cr.) Balance	8,259,359	7,966,080
Other Payable	888,004	2,261,025
SIBL Employees' PF	646,881,387	506,934,651
SIBL Employees' Gratuity fund (note: 12.1)	364,291,832	294,261,830
SIBL Employees' Social Insurance	60,588,442	47,638,442
BEFTN Adjustment Account	9,160,769	25,731,488
ATM Settlement for Q-Cash	14,890,811	9,697,144
Provision for Investments (note: 12.2)	3,041,304,212	2,773,384,842
Provision for other Assets (note: 12.3)	386,655,792	393,102,542
Compensation and Rent Suspense (note: 12.4)	751,102,267	461,185,089
Provision for Taxation (note: 12.5)	5,546,544,564	4,146,098,405
Zakat Fund (note: 12.6)	63,582,948	48,818,029
Mudaraba Profit Distribution (note: 12.7)	10,000,000	10,000,000
	<u>10,904,150,387</u>	<u>8,727,079,569</u>
12(a) Consolidated Other Liabilities		
Social Islami Bank Limited	10,904,150,387	8,727,079,569
<i>Add: Other Liabilities of subsidiaries</i>		
<i>SIBL Securities Limited</i>	188,138,499	93,095,026
Payable to SIBL-Term loan	100,000,000	50,000,000
Profit payable to SIBL	-	1,222,221
Payable to regulators	4,816,476	458,997
Payable to clients	41,178,013	31,275,155
Other provisions	19,269,896	7,611,683
Provision for Income Tax	22,874,115	2,526,970
<i>SIBL Investment Limited</i>	35,750	22,250
Accrued Expenses	30,750	17,250
Provision for Income Tax	5,000	5,000
	<u>11,092,324,637</u>	<u>8,820,196,845</u>
Less: Intercompany balance eliminated		
<i>SIBL Securities Limited</i>		
Payable to SIBL-Term loan	100,000,000	50,000,000
Grand total	<u>10,992,324,637</u>	<u>8,770,196,845</u>
12.1 SIBL Employees' Gratuity fund	281,577,225	216,160,732
Add: Provision for Gratuity		
Opening balance	78,101,099	54,240,928
Current year required expenditure for gratuity fund	82,483,635	75,916,493
Add: Profit charged and other transfers made during the year	-	2,907,478
	160,584,734	133,064,899
Less: Paid during the year to the employees	(12,453,633)	(5,935,800)
Add: Transferred from gratuity fund account to provision, during the year	10,500,000	-
Less: Transferred to gratuity fund during the year	(75,916,493)	(49,028,000)
Balance of provision for gratuity at year end	82,714,607	78,101,099
Grand total of gratuity fund balance	<u>364,291,832</u>	<u>294,261,830</u>
12.2 Provision for Investment		
(a) Specific Provision on Investment		
Provision held at the beginning of the year	1,692,052,956	970,134,819
Fully provided Investment written off	(465,600,131)	(30,769,817)
Transferred from doubtful income/compensation realized	70,387,437	-
Transferred from provision for protested bills	11,375,250	-
Provision made during this year	270,369,745	752,687,954
Provision held at the end of the year	<u>1,578,585,257</u>	<u>1,692,052,956</u>
(b) General Provision on Investment		
Provision held at the beginning of the year	776,629,589	691,883,062
Addition during the year	364,470,776	84,746,527
Balance at the end of the year	<u>1,141,100,364</u>	<u>776,629,589</u>
Total Provision on Investments	<u>2,719,685,621</u>	<u>2,468,682,545</u>

	2014	2013
	<u>Taka</u>	<u>Taka</u>
(c) General Provision on Off-Balance Sheet items		
Provision held at the beginning of the year	304,702,298	277,644,499
Addition during the year	16,916,293	27,057,799
Balance at the end of the year	321,618,591	304,702,298
Total Provision for Investments & Off-Balance Sheet items (a+b+c)	3,041,304,212	2,773,384,842
12.3 Provision for other Assets		
Provision held at the beginning of the year	393,102,542	388,370,542
Provision written back during the year	(11,446,750)	(6,364,250)
Addition during the year	5,000,000	11,096,250
Balance at the end of the year	386,655,792	393,102,542
12.3.1 Provision for protested bills		
Provision held at the beginning of the year	368,594,750	374,959,000
Provision written back during the year	(11,375,250)	(6,186,250)
Waiver/written off during the year	(71,500)	(178,000)
	357,148,000	368,594,750
12.3.2 Provision for suspense account		
Provision held at the beginning of the year	24,507,792	13,411,542
Provision Transferred from provision for protested	-	6,186,250
Addition during the year	5,000,000	4,910,000
	29,507,792	24,507,792
12.4 Compensation & Rent Suspense A/C		
Compensation Receivable A/C		
Murabaha (General)	31,949,647	26,747,246
Murabaha (Post Import)	3,109,172	4,923,207
Musharaka (Preshipment)	3,769,984	1,533,094
Bai-Muazzal	91,069,420	59,266,797
Bai-Muazzal Trust Receipt	33,809,317	26,024,166
Baim Wes bills	18,600,131	2,103,689
Bai-Muazzal (ME)	16,832,877	6,129,156
	199,140,549	126,727,354
Compensation Suspense A/C		
Murabaha (General)	21,789,470	29,852,308
Murabaha (Post Import)	27,222,019	38,388,808
Bai-Muazzal	141,401,157	113,546,354
Bai-Muazzal- House hold	14,611	14,611
Bai-Muazzal Trust Receipt	67,036,516	18,679,435
Musharaka (Preshipment)	11,441,185	11,730,536
Others	24,460,241	27,650,172
	293,365,199	239,862,224
Rent Suspense A/C	258,596,519	94,595,511
Total Compensation & Rent Suspense	751,102,267	461,185,089
12.4.1 Movement of Compensation and Rent Suspense A/C		
Balance at the beginning of the year	461,185,089	304,827,189
Add: Amount transferred to suspense account during the year	407,193,706	178,655,415
Less: Amount recovered from suspense account during the year	(12,523,709)	(19,016,649)
Less: Amount written off/ waived during the year	(104,752,820)	(3,280,866)
Balance at the end of the year	751,102,267	461,185,089
12.5 Provision for Taxation		
<u>Provision for Current tax</u>		
Balance at the beginning of the year	4,146,098,404	3,343,147,121
Add: Provision made during the year (Note:12.5.1)	1,400,446,160	802,951,284
	5,546,544,564	4,146,098,405
<u>Advance tax</u>		
Balance at the beginning of the year	3,743,882,093	2,391,120,492
Paid during the year	796,019,502	1,352,761,601
	4,539,901,595	3,743,882,093
Balance at the end of the year	1,006,642,969	402,216,312

	2014	2013
	<u>Taka</u>	<u>Taka</u>
12.5.1 Provision made during the year		
Operating Profit before provision & tax	3,964,274,678	2,924,550,001
Add: amount to be deducted for separate consideration	298,316,174	199,289,944
Less: amount to be deducted for separate consideration	1,103,309,351	1,384,486,987
Total Taxable Income	3,159,281,501	1,739,352,958
Total Tax liability for current year		
Business Tax @ 42.5%	1,342,694,638	739,225,007
Dividend Tax @ 20%	56,113,704	62,359,276
Tax on gain on shares & securities @ 10%	1,637,818	1,367,001
Provision required	1,400,446,160	802,951,284
Provision made	1,400,446,160	802,951,284
12.6 Zakat fund		
Opening Balance	48,818,029	44,381,311
Addition this year	63,582,948	50,488,279
Less: Paid during the year	(41,842,819)	(46,051,561)
Less: Transferred to Sadaka fund (Balance of Zakat Fund)	(6,975,210)	-
Closing Balance at the end of the year	63,582,948	48,818,029
12.7 Mudaraba Profit Distribution		
Opening Balance	10,000,000	6,595,602
Addition the year	10,000,000	10,000,000
Less: Paid during the year	(10,000,000)	(6,595,602)
Closing Balance at the end of the year	10,000,000	10,000,000
13 Deferred Tax Liability/(Asset)		
Balance at the beginning of the year	1,577,248	70,528
Add: Provision made during the year	3,346,780	1,506,720
Closing balance at the end of the year	4,924,028	1,577,248
14 Capital		
14.1 Authorized Capital		
1,000,000,000 ordinary shares of Tk. 10 each	10,000,000,000	10,000,000,000
14.2 Issued, Subscribed and Paid up Capital		
The Paid-up Capital of the Bank is currently Tk. 7,031,415,640 divided into 703,141,564 Ordinary Shares of Tk 10 each	7,031,415,640	7,031,415,640
Break up of paid up capital is as follows		
26,000,000 no. Ordinary shares of Tk.10 issued for cash	260,000,000	260,000,000
477,322,945 no. Ordinary shares of Tk. 10 each for cash as right share	4,773,229,450	4,773,229,450
199,818,619 no.ordinary shares of Tk 10 each issued as bonus shares	1,998,186,190	1,998,186,190
	7,031,415,640	7,031,415,640
Sponsor Shareholders Group	2,142,269,080	1,950,933,080
General Shareholders Group	4,889,146,560	5,080,482,560
	7,031,415,640	7,031,415,640
14.3 Classification of Shareholders by holding	Year 2014	
<u>Year 2014</u>	No. of Shareholders	Percentage of holding of shares
Less than 500 shares	31,063	0.71%
501 to 5,000 shares	34,427	9.16%
5,001 to 10,000 shares	3,781	3.77%
10,001 to 20,000 shares	2,049	3.94%
20,001 to 50,000 shares	980	4.16%

50,001 to 99,999 shares	652	550,260,320	78.26%
Total	72,952	703,141,564	100.00%
Year 2013			
Year 2013	No. of Shareholders	No. of shares	Percentage of holding of shares
Shareholding range			
Less than 500 shares	31,864	5,012,253	0.71%
501 to 5,000 shares	42,535	71,157,801	10.12%
5,001 to 10,000 shares	4,211	29,382,116	4.18%
10,001 to 20,000 shares	2,263	30,419,428	4.33%
20,001 to 50,000 shares	1,090	32,276,868	4.59%
50,001 to 99,999 shares	651	534,893,098	76.07%
Total	82,614	703,141,564	100.00%

14.4 Particulars of shareholding and Percentage Analysis

<u>Particulars of shareholding:</u>	<u>Year 2014</u>		<u>2014</u>	<u>2013</u>
	<u>Number of Share holders</u>	<u>Number of Shares</u>	<u>Taka</u>	<u>Taka</u>
Sponsors & Placement	29	175,059,878	1,750,598,780	1,700,262,780
Sponsors Foreign	7	3,939,914	39,399,140	39,399,140
Sponsors & Placement Company	4	35,227,116	352,271,160	211,271,160
General Public	71,322	334,952,296	3,349,522,960	4,040,454,090
Institutions (Bank & Insurance)	66	21,253,699	212,536,990	203,063,140
Institution (Others)	1,441	113,649,042	1,136,490,420	729,793,990
ICB Account Holders	57	463,884	4,638,840	4,719,730
ICB	1	12,722,437	127,224,370	44,216,870
ICB Unit Fund	1	2,615,025	26,150,250	34,950,250
ICB Mutual Fund	8	124,014	1,240,140	2,626,550
Employee	4	2,879,305	28,793,050	18,040,680
Non-Resident Bangladeshi	12	254,954	2,549,540	2,617,260
	72,952	703,141,564	7,031,415,640	7,031,415,640

<u>Percentage of shareholding Analysis:</u>	<u>2014</u>	<u>2013</u>
	<u>Percentage</u>	<u>Percentage</u>
Sponsors & Placement	24.90%	24.18%
Sponsors Foreign	0.56%	0.56%
Sponsors & Placement Company	5.01%	3.00%
General Public	47.64%	57.71%
Institutions (Bank & Insurance)	3.02%	2.89%
Institution (Others)	16.16%	10.38%
ICB Account Holders	0.07%	0.07%
ICB	1.81%	0.63%
ICB Unit Fund	0.37%	0.50%
ICB Mutual Fund	0.02%	0.04%
Employee	0.41%	-
Non-Resident Bangladeshi	0.04%	0.04%
	100.00%	100.00%

14.5 Capital Adequacy (Solo Basis)

Position of capital adequacy are given below:-

a) Core Capital (Tier -I)

i) Paid-up Capital	7,031,415,640	7,031,415,640
ii) Statutory Reserve (Note: 15)	2,784,497,917	2,122,994,344
iii) Retained Earnings (Note: 17)	1,271,790,110	846,533,259
	11,087,703,667	10,000,943,243

b) Supplementary Capital (Tier-II)

i) General Provision {Note 12.2(b+c)}	1,462,718,955	1,081,331,886
ii) Assets Revaluation Reserve (eligible)	527,839,863	541,242,551
(As per Bangladesh Bank Guideline 50% is considered as Supplementary Capital)		
	1,990,558,818	1,622,574,437

c) Total eligible capital (a +b)

	13,078,262,485	11,623,517,680
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d) Total Risk Weighted Assets

	115,119,505,000	99,834,160,000
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e) Required Capital (10% and 9% of Risk Weighted Assets respectively)	11,511,950,500	9,983,416,000
f) Total Capital Surplus (c-e)	1,566,311,985	1,640,101,680
	2014	2013
	Taka	Taka
Capital Adequacy (Consolidated basis)		
Position of capital adequacy are given below:-		
a) Core Capital (Tier-I)		
i) Paid-up Capital	7,031,415,640	7,031,415,640
ii) Statutory Reserve (Note: 15)	2,784,497,917	2,122,994,344
iii) General Reserve	2,790,193	6,666,534
iv) Retained Earnings {Note: 17(a)}	1,298,601,775	848,684,455
	11,117,305,525	10,009,760,972
b) Supplementary Capital (Tier-II)		
i) General Provision {Note 12.1(b+c)} & 34(a)	1,479,884,945	1,081,331,886
ii) Assets Revaluation Reserve (eligible) (As per Bangladesh Bank Guideline 50% is considered as Supplementary Capital)	527,839,864	541,242,551
	2,007,724,809	1,622,574,437
c) Total eligible capital (a +b)	13,125,030,334	11,632,335,409
d) Total Risk Weighted Assets	114,990,400,000	99,547,905,000
e) Required Capital (10% of Risk Weighted Assets)	11,499,040,000	9,954,790,500
f) Total Capital Surplus (c-e)	1,625,990,334	1,677,544,909

Capital Adequacy Ratio (Solo basis)

Particulars	2014		2013	
	Requirement	Capital	Requirement	Capital Maintained
Core Capital: (Tier-I)	5.00%	9.63%	5.00%	10.02%
Supplementary Capital: (Tier-II)	-	1.73%	-	1.63%
Total	10.00%	11.36%	10.00%	11.64%

Capital Adequacy Ratio (Consolidated basis)

Particulars	2014		2013	
	Requirement	Capital	Requirement	Capital Maintained
Core Capital: (Tier-I)	5.00%	9.67%	5.00%	10.06%
Supplementary Capital: (Tier-II)	-	1.75%	-	1.63%
Total	10.00%	11.41%	10.00%	11.69%

14.6 Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk-weights

Solo Basis

a) Risk Weights for Credit Risk

(amount in Taka)

Risk Weights (Both B/S & Off-B/S)	31.12.2014		31.12.2013	
	Principal amount	Risk Weighted Assets	Principal amount	Risk Weighted Assets
0%	17,236,900,000	-	14,394,900,000	-
20%	22,310,700,000	4,462,140,000	19,706,300,000	3,941,260,000
40%	269,000,000	107,600,000	-	-
50%	31,484,200,000	15,742,100,000	22,148,000,000	11,074,000,000
60%	959,400,000	575,640,000	-	-
75%	14,400,800,000	10,800,600,000	18,180,100,000	13,635,075,000
80%	678,300,000	542,640,000	-	-
100%	64,072,900,000	64,072,900,000	36,080,500,000	36,080,500,000
120%	50,800,000	60,960,000	-	-
125%	6,995,400,000	7,427,625,000	19,969,700,000	24,962,125,000
150%	1,159,200,000	1,738,800,000	945,800,000	1,418,700,000
Total	159,617,600,000	105,531,005,000	131,425,300,000	91,111,660,000

b) Risk Weights for Operational Risk	795,450,000	7,954,500,000	641,550,000	6,415,500,000
c) Risk Weights for Market Risk	163,400,000	1,634,000,000	230,700,000	2,307,000,000

Total Risk Weighted Assets

115,119,505,00099,834,160,000Consolidate basis**a) Risk Weights for Credit Risk**

(amount in Taka)

Risk Weights (Both B/S & Off-B/S)	31.12.2014		31.12.2013	
	Principal amount	Risk Weighted Assets	Principal amount	Risk Weighted Assets
0%	17,237,400,000	-	14,395,000,000	-
20%	22,376,800,000	4,475,360,000	19,735,400,000	3,947,080,000
40%	269,000,000	107,600,000	-	-
50%	31,484,200,000	15,742,100,000	22,148,000,000	11,074,000,000
60%	959,400,000.00	575,640,000	-	-
75%	14,400,800,000	10,800,600,000	18,180,100,000	13,635,075,000
80%	678,300,000	542,640,000	-	-
100%	64,100,700,000	64,100,700,000	36,103,300,000	36,103,300,000
120%	50,800,000	60,960,000	-	-
125%	6,822,100,000	7,211,000,000	19,703,800,000	24,629,750,000
150%	1,159,200,000	1,738,800,000	945,800,000	1,418,700,000
Total	159,538,700,000	105,355,400,000	131,211,400,000	90,807,905,000

b) Risk Weights for Operational Risk

800,100,000

8,001,000,000

643,300,000

6,433,000,000**c) Risk Weights for Market Risk**

163,400,000

1,634,000,000

230,700,000

2,307,000,000**Total Risk Weighted Assets****114,990,400,000****99,547,905,000**

31.12.2014

A) Credit Risk**1. Balance Sheet Exposure**

(amounts in crore Taka)

Sl.	Exposure Type	BB's Rating	Risk Weight	Solo		Consolidated	
				Exposure	Risk Weighted Asset	Exposure	Risk Weighted Asset
1	2	3	4	5	6 = (4×5)	7	8 = (4×7)
a)	Cash and Cash Equivalents		0%	97.58	-	97.63	-
b)	Claims on Bangladesh Government (other than PSEs) and Bangladesh Bank (denominated in domestic and foreign currency)		0%	1,626.11	-	1,626.11	-
c)	Claims on other Sovereigns & Central Banks		0%	-	-	-	-
d)	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0%	-	-	-	-
e)	Claims on Multilateral Development Banks (MDBs):		0%				
	i) IBRD, IFC, ADB, AfDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB						
	ii) Other MDBs	1	20%	-	-	-	-
		2,3	50%	-	-	-	-
		4,5	100%	-	-	-	-
		6	150%	-	-	-	-
		Unrated	50%	-	-	-	-
f)	Claims on Public Sector Entities (excluding equity exposure) in Bangladesh	1	20%	-	-	-	-
		2,3	50%	-	-	-	-
		4,5	100%	-	-	-	-
		6	150%	-	-	-	-
		Unrated	50%	-	-	-	-
g)	Claims on Banks and NBFIs:						
	i) Original maturity over 3	1	20%	565.95	113.19	565.95	113.19
		2,3	50%	217.61	108.81	217.61	108.81
		4,5	100%	-	-	-	-
		6	150%	-	-	-	-
		Unrated	100%	22.42	22.42	22.42	22.42
	ii) Original maturity less than 3 months		20%	870.24	174.05	876.85	175.37

		Solo			Consolidated		
h)	Claims on Corporate (excluding equity exposure)	1	20%	532.52	106.50	532.52	106.50
		2	50%	2,097.05	1,048.53	2,097.05	1,048.53
		3,4	100%	3,603.94	3,603.94	3,603.94	3,603.94
		5,6	150%	-	-	-	-
		Unrated	125%	121.20	151.50	121.20	151.50
h.1		SME-1	20%	-	-	-	-
		SME-2	40%	26.85	10.74	26.85	10.74
		SME-3	60%	90.61	54.37	90.61	54.37
		SME-4	80%	66.23	52.98	66.23	52.98
		SME-5	120%	5.08	6.10	5.08	6.10
		SME-6	150%	-	-	-	-
		Unrated (small enterprise & <BDT 3.00 m)	75%	869.04	651.78	869.04	651.78
		Unrated (small enterprise having ≥BDT 3.00 m & Medium enterprise)	100%	790.80	790.80	790.80	790.80
i)	Claims under investment risk mitigation						
a)	Corporate	Corporate	-	231.97	158.30	231.97	158.30
b)	Retail & Small	Retail and Small	125%	5.65	7.06	5.65	7.06
j)	Claims categorized as retail portfolio		75%	175.40	131.55	175.40	131.55
k)	Consumer Loan		100%	41.40	41.40	41.40	41.40
l)	Claims fully secured by residential property		50%	183.73	91.87	183.73	91.87
m)	Claims fully secured by commercial real		100%	233.98	233.98	233.98	233.98
n)	1. Past Due Claims						
	- Where specific provisions are less than 20 per cent of the outstanding amount of the past due claim ;		150%	115.92	173.88	115.92	173.88
	- Where specific provisions are no less than 20 per cent of the outstanding amount of the past due claim.		100%	47.01	47.01	47.01	47.01
	- Where specific provisions are more than 50 per cent of the outstanding amount of the past due claim.		50%	22.60	11.30	22.60	11.30
	2. Claims fully secured against residential property that are past due for more than 90 days and/or impaired specific provision held there-against is less than 20% of		100%	64.19	64.19	64.19	64.19
	3. Loans and claims fully secured against residential property that are past due by 90 days and/or impaired and specific provision held there-against is more than 20% of outstanding amount		75%	84.51	63.38	84.51	63.38

o) Capital Market Exposure		125%	-	-	130.67	163.34
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31.12.2014

(amounts in crore Taka)

		Solo			Consolidated	
p) Unlisted equity investments and regulatory capital instruments issued by		125%	213.16	266.45	65.16	81.45
q) Investments in venture capital		150%	-	-	-	-
r) Investments in premises, plant and equipment and all other fixed assets		100%	267.59	267.59	268.40	268.40
s) Claims on all fixed assets under operating lease		100%	-	-	-	-
t) All other assets						
i) Claims on GOB & BB (eg. Advanced income tax,		0%	453.99	-	455.20	-
ii) Staff		20%	142.38	28.48	142.38	28.48
iii) Cash items in process for collection		20%	-	-	-	-
iv) claims on Off-shore Banking Units (OBU)		100%	421.23	421.23	421.23	421.23
iv) Other assets (net off specific provisions)		100%	0.38	0.38	2.35	2.35
Total			14,308.32	8,903.74	14,301.64	8,886.18

2. Off-Balance Sheet Exposure

Sl.	Exposure Type	BB's Rating	Risk Weight	Exposure	Risk Weighted Asset	Exposure	Risk Weighted Asset
1	2	3	4	5.00	6 = (4×5)	7.00	8 = (4×7)
a)	Claims on Bangladesh Government and Bangladesh Bank		0%				
b)	Claims on other Sovereigns & Central Banks		0%				
c)	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank		0%				
d)	Claims on Multilateral Development Banks (MDBs):						
	i) IBRD, IFC, ADB,		0%				
	ii) Other MDBs	1	20%				
		2,3	50%				
		4,5	100%				
		6	150%				
		Unrated	50%				
e)	Claims on Public Sector Entities (other than Government) in Bangladesh	1	20%				
		2,3	50%				
		4,5	100%				
		6	150%				
		Unrated	50%				
f)	Claims on Banks and FIs:						
	i) Maturity over 3 months	1	20%	-	-	-	-
		2,3	50%	-	-	-	-
		4,5	100%	-	-	-	-
		6	150%	-	-	-	-
		Unrated	100%	-	-	-	-

ii) Maturity less than 3 months		20%	-	-	-	-
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31.12.2014

(amounts in crore Taka)

				Solo		Consolidated	
g)	Claims on Corporate (excluding equity exposure)	1	20%	119.98	24.00	119.98	24.00
		2	50%	627.43	313.72	627.43	313.72
		3,4	100%	730.78	730.78	730.78	730.78
		5,6	150%	-	-	-	-
		Unrated	125%	127.56	159.45	127.56	159.45
h)	Against retail portfolio		75%	121.34	91.01	121.34	91.01
h.1		SME-1	20%	-	-	-	-
		SME-2	40%	0.05	0.02	0.05	0.02
		SME-3	60%	5.33	3.20	5.33	3.20
		SME-4	80%	1.60	1.28	1.60	1.28
		SME-5	120%	-	-	-	-
		SME-6	150%	-	-	-	-
		Unrated (small enterprise & <BDT 3.00 m)	75%	189.79	142.34	189.79	142.34
	Unrated (small enterprise having ≥BDT 3.00 m & Medium enterprise)	100%	183.57	183.57	183.57	183.57	
i)	Consumer Loan		100%	-	-	-	-
j)	Claims fully secured by residential property		50%	-	-	-	-
k)	Claims fully secured by commercial real estate		100%	-	-	-	-
l)	Investment in venture capital		150%	-	-	-	-
m)	All other assets		100%	-	-	-	-
				2,107.43	1,649.36	2,107.43	1,649.36

2014

B) Capital charge for Market Risk

(amounts in crore Taka)

				Solo		Consolidated	
Sl no.	Details	Capital Charge for General Market Risk	Total Capital Charge for Specific Market Risk	Total Capital Charge for General & Specific Market Risk	Total Capital Charge for General & Specific Market Risk	Total Capital Charge for General & Specific Market Risk	Total Capital Charge for General & Specific Market Risk
A.	Interest Rate Related instruments	-	-	-	-	-	-
B.	Equities	5.76	5.76	11.52	11.52	11.52	11.52
C.	Foreign Exchange Position	-	4.82	4.82	4.82	4.82	4.82
Total (A+B+C):		5.76	10.58	16.34	16.34	16.34	16.34

2013

(amounts in crore Taka)

C) Capital Charge for Operational Risk (Basic Indicator Approach)

Year	Solo		Consolidated	
	Average Gross Income	Capital Charge (15% of Average Gross Income)	Average Gross Income	Capital Charge (15% of Average Gross Income)
2013	530.30	79.55	533.37	80.01
2012				
2011				

15 Statutory Reserve

	2014 Taka	2013 Taka
Opening balance	2,122,994,344	1,718,062,455
Add: Addition during the year	661,503,573	404,931,889
	2,784,497,917	2,122,994,344

16 Revaluation Reserve on fixed assets

	2014 Taka	2013 Taka
Revalued amount of fixed assets	1,628,850,199	1,670,299,434
Book Value of fixed assets	546,365,097	560,320,313
Balance of revaluation reserve	1,082,485,102	1,109,979,121
Less: Adjustment made based on difference amount of depreciation	26,805,375	27,494,019

Remaining balance of revaluation reserve

<u>1,055,679,727</u>	<u>1,082,485,102</u>
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Property class under the head 'Land and Building' have been revalued in the year 2011, in accordance with the applicable rules and regulations as per BAS-16, 'Property, Plant and Equipment' and as per Bangladesh Bank BCD circular letter no: 12 & 18, dated: 20 April 1993 & 15 June 1993 and BRPD circular no: 10, dated: 25 November 2002. The valuation firms have used the fair value model to revalue the class of property. The valuation was not reviewed in the year 2012.

a. The effective date of revaluation:

The revaluation was completed by the valuers on 20.03.2011. And The revaluation effect on the assets have been accounted for on 30.03.2011.

b. Valuer:

Two separate independent valuer firm 'Commodity Inspection Services (BD) Ltd.' and 'Royal Inspection International Ltd.' have been assigned to carry on the valuation job.

c. Method used for determination of fair value:

The valuer firms have used the market-based evidence to appraise the class of property 'Land and Building'. They have used current market prices as reference that has recently been observed for selling the land and buildings of same class of the same locality for appraising the fair value. Using the appraisal they have determined the amount of revaluation of the assets.

							(amounts in Taka)
<u>Location</u>	<u>Class of property</u>	<u>Book Value</u>	<u>Revaluation Surplus</u>	<u>Depreciation on book value</u>	<u>Depreciation on revalued amount</u>	<u>Amount of adjustment</u>	
City Center, Head Office	Building	372,821,636	890,368,864	9,320,541	31,579,763	22,259,222	
Chandaikona Branch	Land	2,111,623	10,218,377	-	-	-	
	Building	1,098,146	1,226,538	27,454	58,117	30,663	
Savar Branch	Building	29,933,417	27,129,455	748,335	1,425,277	676,942	
Panthapath Branch	Building	24,905,416	50,293,825	622,635	1,879,981	1,257,346	
Rampura Branch	Building	37,070,987	35,273,931	926,775	1,808,623	881,848	
Khulna Branch	Building	17,465,540	13,761,485	436,638	780,676	344,038	
Nawabpur Road Branch	Building	60,958,332	54,212,625	1,523,958	2,879,274	1,355,316	
		546,365,097	1,082,485,102	13,606,336	40,411,711	26,805,375	

		<u>2014</u>	<u>2013</u>
		<u>Taka</u>	<u>Taka</u>
17	Retained Earnings		
	Opening balance	846,533,259	960,004,602
	Less: Issue of cash dividend	(843,769,877)	(318,744,971)
	Less: Issue of bonus shares	-	(637,489,940)
	Add: Transferred from Profit & Loss Account	1,242,221,353	815,269,549
	Add: Transferred from Revaluation Reserve for Fixed Assets	26,805,375	27,494,019
		1,271,790,110	846,533,259
17(a)	Consolidated retained earnings		
	Opening Balance	848,684,454	930,222,915
	Less: Issue of cash dividend	(843,769,877)	(318,744,971)
	Less: Issue of bonus shares	-	(637,489,940)
	Add: Transfer from Profit & Loss Account of SIBL	1,242,221,353	815,269,549
	Add: Transferred from Revaluation Reserve for Fixed Assets of SIBL	26,805,375	27,494,019
		1,273,941,305	816,751,572
	<i>Add: Current year profit/(loss) of subsidiaries</i>		
	SIBL Securities Limited	24,775,558	32,031,499
	SIBL Investment Limited	(115,067)	(98,590)
		1,298,601,795	848,684,481
	<i>Less: Non controlling interests of profit/(loss) attributable for current year</i>		
	SIBL Securities Limited	20	27
	SIBL Investment Limited	-	-
		1,298,601,774	848,684,454

SIBL has invested amount of Taka- 1,229,999,000 and Taka- 249,999,400 in two of its subsidiaries 'SIBL Securities Ltd. (SIBL SL)' and 'SIBL Investment Ltd. (SIBL IL)' respectively. SIBL holds 99.9999187% and 99.99976% of total shares of its subsidiaries 'SIBL SL.' and 'SIBL IL.' respectively while the other shareholders of the subsidiaries hold 0.00008130081% and 0.00024% of total shares respectively.

Details of the shareholding position is as under:

Sl no.	Shareholders	No. Shares		Value of shares		Percentage of holding of shares	
		SIBL SL	SIBL IL	SIBL SL	SIBL IL	SIBL SL	SIBL IL
1	Social Islami Bank Limited	12,299,990	2,499,994	1,229,999,000	249,999,400	99.999919%	99.99976%
2	Alhaj Nasiruddin	1	1	100	100	0.000008%	0.00004%
3	Mr. Md. Sayedur Rahman	1	-	100	-	0.000008%	-
4	Major (Retd.) Dr. Md. Rezaul Haque	1	1	100	100	0.000008%	0.00004%
5	Alhaj Sultan Mahmood Chowdhury	1	1	100	100	0.000008%	0.00004%
6	Mr. Abdul Awal Patwary	1	1	100	100	0.000008%	0.00004%
7	Hamdard Laboratories (Waqf) Bangladesh, Represented by: Mr. Anisul Hoque	1	-	100	-	0.000008%	-
8	Mrs. Nargis Mannan	1	-	100	-	0.000008%	-
9	Mr. Kamaluddin Ahmed	1	1	100	100	0.000008%	0.00004%
10	Alhaj Sk. Mohammad Rabban Ali	1	1	100	100	0.000008%	0.00004%
11	Mr. A. Jabbar Mollah	1	-	100	-	0.000008%	-
		12,300,000	2,500,000	1,230,000,000	250,000,000	100.00%	100.00%

	2014	2013
	Taka	Taka
17.1 Current year retained earnings		
Social Islami Bank Limited		
Profit after tax	1,903,724,926	1,220,201,438
Less : Statutory Reserve	661,503,573	404,931,889
	1,242,221,353	815,269,549
17.1.(a) Consolidated Current year retained earnings		
Profit after tax	1,928,385,416	1,252,134,346
Less :Statutory Reserve	661,503,573	404,931,889
Profit/(Loss) attributable to Group	1,266,881,843	847,202,458
Profit/(Loss) attributable to Subsidiaries		
SIBL Securities Limited	20	27
SIBL Investment Limited	-	-
Profit/(Loss) attributable to parent	1,266,881,823	847,202,431
17(b) Non-controlling interest		
SIBL Securities Limited		
Paid up capital	1,230,000,000	1,230,000,000
Retained earnings	28,515,729	3,740,171
Net Assets	1,258,515,729	1,233,740,171
SIBL Investment Limited		
Paid up capital	250,000,000	250,000,000
Retained earnings	(1,704,045)	(1,588,978)
Net Assets	248,295,955	248,411,022
Non-controlling interests		
SIBL Securities Limited, @ 0.00008% of net assets	1,021	1,001
SIBL Investment Limited, @0.00024% of net assets	596	596
Total non-controlling interest	1,617	1,597
18 Contingent liabilities		
18.1 Acceptances and Endorsements		
Bill bankers' liabilities (DP)	10,243,671,660	8,661,925,200
Bill bankers' liabilities (BB/FO)	1,503,927,278	1,512,247,997
Bill bankers' liabilities (BB/LO)	2,984,208,600	3,887,847,700
Bill bankers' liabilities (EPZ)	187,991,000	442,696,000
Bill bankers' liabilities Others	383,034,250	482,165,500

<u>15,302,832,788</u>	<u>14,986,882,397</u>
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	2014	2013
	Taka	Taka
18.2 Letter of Credit		
L/C bankers' liabilities (DP)	3,446,603,500	3,100,423,000
L/C bankers' liabilities (BB/FO)	759,939,605	1,051,634,857
L/C bankers' liabilities (BB/LO)	1,222,442,700	1,258,526,700
L/C bankers' liabilities (Cash)	4,905,573,731	3,526,015,455
L/C bankers' liabilities (EPZ)	243,591,156	361,362,000
L/C bankers' liabilities (Others)	439,110,501	556,277,874
	11,017,261,193	9,854,239,886
18.3 Letters of guarantees		
Letters of guarantee	3,936,013,964	3,246,076,013
18.4 Bills for collection		
In-ward bills for collection	84,421,589	662,472,572
Out-ward Bills for Collection	1,821,325,266	1,720,558,919
	1,905,746,855	2,383,031,491
18.5 Other Contingent Liabilities	-	-
18.6 Other Commitments	-	-
Total Off-balance sheet items	32,161,854,799	30,470,229,787
Income Statement (Note-19 to Note-38)		
<i>Income:</i>		
Income from Investment (Note-19)	13,943,265,660	13,629,421,075
Income from Investment in Shares & Securities (Note-21)	296,946,697	325,466,389
Commission, Exchange and Brokerage Income (Note-22)	1,188,376,725	1,026,570,990
Other operating income (Note-23)	289,487,335	228,021,115
	15,718,076,416	15,209,479,569
<i>Expenses:</i>		
Profit paid on Deposits (Note-20)	9,007,200,466	9,706,867,767
Administrative expenses	1,665,168,663	1,514,105,302
Other operating expenses	873,622,221	890,794,921
Depreciation on Banking assets	207,810,388	173,161,578
	11,753,801,738	12,284,929,568
Income over expenditure	3,964,274,678	2,924,550,001
19 Income from Investment		
Profit on Murabaha	252,389,545	475,911,824
Profit on Bai-Muazzal	7,576,055,149	6,895,601,710
Profit on Hire-Purchase	2,211,554,626	1,802,282,885
Profit on Musharka	49,031,659	57,862,396
Profit on Bai-Salam	3,792,881	9,370,413
Profit on Quard against MTDR, Scheme and others	886,718,883	1,041,636,004
Profit on Inland Document Bill Purchased	417,370,649	401,661,845
Profit on Foreign Document Bill Purchased	1,059,871,178	1,070,394,404
Profit on Ijarah	18,577,731	24,673,596
Profit on Investment against Mudaraba Deposit with other banks and NBFIs	928,125,762	1,367,356,318
Profit on other investments (Card, Wakalat fee etc.)	273,314,282	448,121,917
Profit on Mudaraba	266,463,315	34,547,764
	13,943,265,660	13,629,421,075
19(a) Consolidated income from investment		
Social Islami Bank Ltd.	13,943,265,660	13,629,421,075
<i>Add: Income from investment of subsidiaries of SIBL</i>	40,969,207	23,171,187
SIBL Securities Ltd.	40,969,207	23,171,187
SIBL Investment Ltd.	-	-
Grand total of consolidated investment income	13,984,234,867	13,652,592,262
20 Profit paid on Deposits		
<i>Profit paid on deposits</i>		
Mudaraba Savings Deposits (MSD)	258,082,442	194,524,476
Mudaraba short notice deposit (MSND)	69,293,261	71,095,053
Mudaraba term deposit (MTDR)	6,704,293,229	7,861,522,071
Cash waqf fund deposit	10,215,813	9,653,330
Profit paid on Scheme Deposits & others	1,762,576,009	1,372,089,282
	8,804,460,754	9,508,884,212
<i>Profit paid on borrowings</i>	202,739,712	197,983,555

Total profit paid on deposits and borrowings		9,007,200,466	9,706,867,767
		2014	2013
		Taka	Taka
21	Income from Investment in Shares & Securities		
	Income from Investment in Islamic Bond	135,283,277	156,284,171
	Income from Investment in Shares	16,378,178	13,670,008
	Belhasha Preference share	70,000,000	70,000,000
	Dividend Income	75,285,242	85,512,211
		296,946,697	325,466,389
Social Islami Bank Ltd. has investment of Tk. 511.60 crore in Bangladesh Govt. Islamic Investment Bond for which 4.00%, average rate of income has been provided for January-December 2014. The nature of the Fund is to generate profit according to Mudaraba Principle.			
21(a)	Consolidated income from Investment in Shares & Securities		
	Social Islami Bank Ltd.	296,946,697	325,466,389
	<i>Add: Income from Investment in Shares & Securities of subsidiaries of SIBL</i>	3,099,008	-
	SIBL Securities Ltd.	3,099,008	-
	SIBL Investment Ltd.	-	-
	Grand total of consolidated income from Investment in Shares & Securities	300,045,705	325,466,389
22	Commission, Exchange & Brokerage		
	Commission	567,544,000	555,276,602
	Exchange income	620,832,724	471,294,388
		1,188,376,725	1,026,570,990
22(a)	Consolidated income from commission, exchange & brokerage		
	Social Islami Bank Ltd.	1,188,376,725	1,026,570,990
	<i>Add: Income from commission, exchange & brokerage of subsidiaries of SIBL</i>	36,568,217	29,545,581
	SIBL Securities Ltd.	36,568,217	29,545,581
	SIBL Investment Ltd.	-	-
	Grand total of consolidated income from commission, exchange & brokerage	1,224,944,942	1,056,116,571
23	Other Operating Income		
	Telex charge recovered	-	346
	P & T charge recovered	3,189,701	4,182,110
	Courier Charges Recovery & Others	5,466,248	5,263,672
	Services & charges	165,161,327	119,726,503
	SWIFT/ Return charge recovered	45,901,179	31,564,393
	SWIFT/ Return charge recovered (OBU)	-	201,839
	Other charges (Note: 23.1)	69,768,880	43,762,766
		289,487,335	204,701,630
23(a)	Consolidated other operating income		
	Social Islami Bank Ltd.	289,487,335	228,021,115
	<i>Add: Other operating Income of subsidiaries of SIBL</i>	6,919,271	5,133,015
	SIBL Securities Ltd.	6,919,271	5,133,015
	SIBL Investment Ltd.	-	-
	Grand total of consolidated income from commission, exchange & brokerage	296,406,605	233,154,130
23.1	Other Charges		
	Rent receipts	3,009,260	4,302,033
	Income from sale of forms	382,475	374,924
	Service charge on SIBL Cards	410,469	-
	Notice pay earnings	2,399,713	4,233,374
	Miscellaneous income	63,566,963	34,852,434
		69,768,880	43,762,766
24	Salary & Allowances		
	Basic Salary	662,202,940	602,511,848
	Allowances	646,317,001	545,045,841
	Bonus	269,497,155	290,430,130
	L/E Salary & Allowances	11,687,707	8,242,169
	Bank's Contribution to Provident fund	59,973,075	53,340,586
	Bank's Contribution to Social Insurance fund	6,590,785	5,929,242
		1,656,268,663	1,505,499,817
24(a)	Consolidated expenses for Salary and Allowance		
	Social Islami Bank Ltd.	1,656,268,663	1,505,499,817
	<i>Add: Salary and Allowance for subsidiaries</i>	9,427,449	6,243,499
	SIBL Securities Ltd.	9,427,449	6,243,499
	SIBL Investment Ltd.	-	-

	<u>1,665,696,112</u>	<u>1,511,743,316</u>
	2014	2013
	<u>Taka</u>	<u>Taka</u>
25 Rent, Taxes, Insurance & Electricity etc.		
Rent, Rates & Taxes (note: 25.1)	137,062,361	128,700,530
Insurance (note: 25.2)	64,548,840	58,495,559
Electricity, Lighting & Water (note: 25.3)	51,642,768	40,650,432
	<u>253,253,969</u>	<u>227,846,521</u>
25(a) Consolidated expenses for rent, taxes, insurance & electricity		
Social Islami Bank Ltd.	253,253,969	227,846,521
Add: Rent, Taxes, Insurance & Electricity etc. of subsidiaries	2,270,439	598,854
SIBL Securities Ltd.	2,270,439	598,854
SIBL Investment Ltd.	-	-
	<u>255,524,408</u>	<u>228,445,375</u>
25.1 Rents, Rates, Taxes, Insurance & Lighting etc.		
Rents		
Rent (Office)	130,560,396	125,238,963
Rent (Garage)	336,034	240,448
Rent (Godown & others)	2,302,051	2,145,557
	<u>133,198,481</u>	<u>127,624,968</u>
Rates and Taxes	3,863,880	1,075,562
Total Rents, Rates & Taxes	137,062,361	128,700,530
25.2 Insurances		
Insurance Premium in Counter	691,811	731,641
Insurance Premium in Transit	3,613,831	898,900
Insurance Premium Safe/Vault	2,660,253	2,187,670
Insurance Premium on deposit	55,589,047	53,040,467
Insurance Premium on Vehicle	1,376,681	1,225,885
Other Insurance	617,217	410,996
	<u>64,548,840</u>	<u>58,495,559</u>
25.3 Lighting & Electricity		
Lighting & Electricity Bill (Office)	45,478,956	34,972,178
Lighting & Electricity Charges (Office)	3,518,536	3,327,850
Lighting & Electricity Charges (Godown)	41,881	-
Sub Total	49,039,373	38,300,028
Water & Sewerage	2,603,395	2,350,404
	<u>51,642,768</u>	<u>40,650,432</u>
26 Legal Expenses		
Legal Fees & Charge	7,721,015	7,570,649
Stamp Duties	2,840	5,780
Other Legal Expenses	418,463	349,709
	<u>8,142,318</u>	<u>7,926,138</u>
26(a) Consolidated legal expenses		
Social Islami Bank Limited	8,142,318	7,926,138
Add: Legal expenses for subsidiaries	-	17,250
SIBL Securities Ltd.	-	17,250
SIBL Investment Ltd.	-	-
	<u>8,142,318</u>	<u>7,943,388</u>
27 Postage, Stamps, Telecommunication etc.		
Cable Network rent	86,925	353,111
Telegram, Fax, Telex & other charges	485	1,860
Telephone charges	4,838,569	5,044,188
Mobile phone charges	3,069,042	2,826,004
	<u>7,995,021</u>	<u>8,225,162</u>
27(a) Consolidated expenses for Postage, Stamps, Telecommunication etc.		
Social Islami Bank Limited	7,995,021	31,544,647
Add: Postage, Stamps, Telecommunication etc. expenses for subsidiaries	666,229	741,676
SIBL Securities Ltd.	666,229	741,676
SIBL Investment Ltd.	-	-
	<u>8,661,250</u>	<u>32,286,323</u>
28 Stationery, Printing, Advertisements etc.		
Table Stationery	8,391,492	8,534,271
Printing Stationery	39,527,331	32,694,298
News Paper & Magazine	13,445,800	12,969,944
Television & Radio	15,479,650	11,151,625

	Neon Sign, Banner etc.	135,038	290,036
	Other Publicity	3,846,560	25,357,252
		80,825,871	90,997,426
		2014	2013
		Taka	Taka
28(a)	Consolidated expense of Stationery, Printing, Advertisement etc.		
	Social Islami Bank Ltd.	80,825,871	90,997,426
	Stationery, Printing, Advertisement expense of Subsidiaries of SIBL	664,975	546,408
	SIBL Securities Limited.	664,975	546,408
	SIBL Investment Limited.	-	-
		81,490,846	91,543,834
29	Managing Director's Salary and Allowances		
	Basic Salary	4,200,000	4,185,162
	Allowances	3,000,000	3,000,323
	Festival & other Bonus	1,700,000	1,420,000
		8,900,000	8,605,485
30	Directors' Fees & Meeting Expenses		
	Directors Fee	2,518,500	1,420,250
	Meeting Expenses	3,879,357	2,844,325
		6,397,857	4,264,575
30(a)	Consolidated Directors' fees & Meeting Expenses:		
	Social Islami Bank Limited	6,397,857	4,264,575
	Directors' Fees & Meeting Expenses of Subsidiaries of SIBL	586,500	540,500
	SIBL Securities Limited	586,500	540,500
	SIBL Investment Limited	-	-
		6,984,357	4,805,075
31	Shariah Supervisory Committee's Fees & Expenses		
	Shariah Council Meeting Expenses	305,000	195,500
	Others	37,050	58,862
		342,050	254,362
32	Depreciation and Repair of Bank's Assets		
	a) Depreciation of Bank's Assets (Annexure A)		
	Land	-	-
	Building	45,804,680	41,474,799
	Furniture & Fixtures	39,789,119	30,542,352
	Office Appliance & Equipment	80,047,694	74,620,125
	Computer Software	5,105,621	-
	Vehicles	10,014,224	8,581,325
	Books	50,271	53,971
		180,811,609	155,272,571
	b) Repair on Bank's Assets	26,998,779	17,889,007
		26,998,779	17,889,007
	Total of Depreciation and repair of Bank's Assets	207,810,388	173,161,578
32(a)	Consolidated balance of Depreciation		
	Social Islami Bank Ltd.	207,810,388	173,161,578
	Add: Depreciation on assets of subsidiaries	1,771,995	1,583,062
	SIBL Securities Ltd.	1,771,995	1,583,062
	SIBL Securities Ltd.	-	-
		209,582,383	174,744,640
33	Other Expenses		
	Local conveyance	12,895,834	12,730,010
	Business Development Exp.	14,401,845	12,988,202
	Petroleum, oil & lubricants	12,079,283	13,611,026
	Entertainment expenses	21,918,738	16,607,510
	Traveling allowances	9,480,407	8,978,035
	Travelling Foreign	3,897,065	1,406,314
	Bank charges	235,416	276,462
	Uniform charges	721,120	715,868
	Subscriptions to Institutions	3,863,093	2,670,930
	Banks' clearing house charges	99,262	95,259
	CIB Charges	763,967	529,499
	Transportation charges	3,089,526	2,252,250
	News paper, Journal & periodicals	416,397	296,919
	Washing charges	322,410	236,973
	Training expenses Academy/ Internal	2,317,889	2,414,508
	Training expenses at outside Banks	2,109,237	532,000

Meeting expenses		3,902,031	4,319,734
Direct expenses on investment		49,178	284,332
	<i>balance carried forward</i>	92,562,698	80,945,833
		2014	2013
		Taka	Taka
	<i>balance brought forward</i>	92,562,698	80,945,833
Up keep of branches/office premises		4,440,555	4,874,413
Excise duty		1,460,640	727,825
Computer charges		11,015,968	8,486,677
Security Services		77,208,467	66,569,009
Cleaner Services		2,712,169	2,506,899
Others wages		45,914,201	40,727,964
Photocopy expenses		1,192,429	1,077,003
Photography expenses		39,833	65,556
Cash & Bank remittance charges		1,827,365	1,770,056
Honorarium		1,278,667	1,137,500
On-Line Expenses		20,233,279	20,195,319
ATM Rent Hardware		2,023,854	1,541,812
Credit Rating Fees		1,330,276	957,418
Other Utility		1,461,448	403,233
Right Share issue related Expense		3,610,000	273,341
Fair value adjustment for shares and securities		85,641,101	182,903,697
Gratuity expense		82,483,635	75,916,493
Zakat Expense		63,582,948	50,488,279
Miscellaneous expenses		15,926,854	16,363,705
		515,946,385	557,932,031
33(a) Consolidated Other Expenses			
Social Islami Bank Limited		515,946,385	557,932,031
<i>Add: Other Expenses for SIBL Securities Limited</i>		13,148,880	7,272,755
License, fees, renewals and incorporation expenses		3,243,790	3,020,983
Entertainment		393,343	215,464
Bank charge and Excise duty		21,075	38,158
Others		9,490,672	3,998,150
<i>Other Expenses for SIBL Investment Limited</i>		97,817	81,340
Incorporation and Other Regulatory expenses		21,522	20,692
Bank charge and Excise duty		20,800	600
Others		55,495	60,048
		529,193,082	565,286,127
34 Other Provision			
Provision for other assets		5,000,000	4,910,000
		5,000,000	4,910,000
34(a) Consolidated other provision			
Social Islami Bank Ltd.		5,000,000	4,910,000
<i>Add: Provision for subsidiaries</i>			
SIBL Securities Ltd.			
Provision for general reserve		926,113	1,121,648
Provision for impairment of margin loan		12,680,995	4,484,995
Provision for diminution in value of investment		272,175	317,459
		13,879,283	5,924,102
SIBL Investment Ltd.		-	-
		18,879,283	10,834,102
35 Provision against Investment, Off-Balance Sheet items & Others			
Provision on classified investment		270,369,745	752,687,954
Provision on unclassified investment		364,470,776	84,746,527
Provision on Off-Balance Sheet items		16,916,293	27,057,799
Other provisions (note: 34)		5,000,000	4,910,000
		656,756,813	869,402,279
35(a) Consolidated Provision against Investment, Off-Balance Sheet items & Others			
Social Islami Bank Ltd.		656,756,813	869,402,279
<i>Add: Provision for subsidiaries</i>		13,879,283	5,924,102
SIBL Securities Ltd.		13,879,283	5,924,102
SIBL Investment Ltd.		-	-
		670,636,096	875,326,381

36	Provision for Income Tax		
	Current year provision (Note: 36.1)	1,400,446,160	802,951,284
	Deferred Tax expense/(income) (Note: 36.2)	3,346,780	1,506,720
		1,403,792,939	804,458,005
		Taka	Taka
36(a)	Consolidated Provision for Income Tax		
	Social Islami Bank Limited	1,403,792,939	804,458,005
	SIBL Securities Limited	20,347,145	2,526,970
	SIBL Investment Limited	-	-
		1,424,140,084	806,984,975
36.1	Current Year Tax Provision		
	Provision on tax has been calculated based on Income Tax Ordinance,1984 as amended upto 2014 by the Finance Act, considering the allowances and disallowances.		
36.2	Deferred Tax Expenses/(Income)		
	Deffered tax expense/(income) for liability/(asset) has been calculated as per Bangladesh Accounting Standard 12.		
37	Earning Per Share (EPS)		
	SIBL has issued 1:1 right share for an amount of Taka- 2,987,815,750 as approved in its 242nd Board Meeting held on 02 March 2011 by the Directors of the Board. Before right issue SIBL had a total capital of Taka- 2,987,815,750 as on 31.12.2010. The paid up capital was further enhanced by an amount of Taka- 418,294,200 and Taka-637,489,940, issued as bonus share for the year ended 31 December 2010 and 2012. Now the total paid up capital after right issue and issue of bonus shares amounts to Taka- 7,031,415,640 with a total no. of 703,141,564 shares having face value @ Taka- 10/share.		
	Net Profit after Tax	1,903,724,926	1,220,201,438
	Number of ordinary shares outstanding	703,141,564	703,141,564
	Earning Per Share (EPS)	2.71	1.74
37(a)	Consolidated Earning Per Share (CEPS)		
	Net Profit after Tax	1,928,385,396	1,252,134,320
	Number of ordinary shares outstanding	703,141,564	703,141,564
	Consolidated Earning Per Share (CEPS)	2.74	1.78
	Notes for Cash Flow Statement (Note-38 to Note-44)		
38	Income from Investment		
	Investment profit receipt	13,943,265,660	13,629,421,075
	Add: Opening profit receivable	-	-
	Less: Closing profit receivable	-	-
		13,943,265,660	13,629,421,075
38(a)	Consolidated income from investment		
	Income from investment of SIBL	13,943,265,660	13,629,421,075
	Income from investment of Subsidiaries of SIBL	40,969,207	23,171,187
	SIBL Securities Ltd.	40,969,207	23,171,187
	SIBL Investment Ltd.	-	-
	Grand total	13,984,234,867	13,652,592,262
39	Receipts from Other Operating Activities (Other than profit on sale of fixed assets)		
	Exchange income	620,832,724	471,294,388
	Rent receipts	3,009,260	4,302,033
	Telephone, fax, trunk call charge recovered	-	346
	P & T charge recovered	3,189,701	17,181,862
	Courier Charges Recovery & Others	5,466,248	5,263,672
	Notice pay earnings	2,399,713	4,233,374
	Miscellaneous income	63,566,963	34,852,434
	Services & charges	165,161,327	119,726,503
	SWIFT/ Return charge recovered	45,901,179	41,884,126
	SWIFT/ Return charge recovered (OBU)	-	201,839
	Service charge on SIBL Cards	410,469	-
	Income from sale of forms	382,475	374,924
		910,320,059	699,315,503
39(a)	Consolidated receipts from Other Operating Activities (Other than profit on sale of fixed assets)		

	Receipts from Other Operating Activities of SIBL	910,320,059	699,315,503
	Receipts from other operating activities of Subsidiaries of SIBL	6,919,271	5,133,015
	SIBL Securities Ltd.	6,919,271	5,133,015
	SIBL Investment Ltd.	-	-
		917,239,330	704,448,518
		2014	2013
		Taka	Taka
40	Payment to others		
	Rent (Office)	130,560,396	125,238,963
	Rent (Garage)	336,034	240,448
	Rent (Godown)	2,302,051	2,145,557
	Rates and Taxes	3,863,880	1,075,562
	Insurance Premium for cash in counter	691,811	731,641
	Insurance Premium for cash in transit	3,613,831	898,900
	Insurance Premium for cash in safe/ vault	2,660,253	2,187,670
	Insurance Premium on deposit	55,589,047	53,040,467
	Insurance Premium for vehicle	1,376,681	1,225,885
	Other Insurance	617,217	410,996
	Lighting and Electricity Bill (Office)	45,478,956	34,972,178
	Lighting and Electricity Charges (Office)	3,518,536	3,327,850
	Water and Sewerage	2,603,395	2,350,404
	Legal Expenses	8,142,318	7,926,138
	Directors Fees and Meeting Expenses	6,397,857	4,264,575
	Shariah Supervisory Fees & Expenses	342,050	254,362
	Audit Fees	718,750	517,500
	Repairs and Maintenance	26,998,779	17,889,007
	Other Expenses (note: 33)	515,946,385	527,443,752
		811,800,108	786,141,855
40(a)	Consolidated payment to others		
	Social Islami Bank Limited	811,800,108	786,141,855
	Payment to others- Subsidiaries	16,138,136	8,527,949
	SIBL Securities Limited	16,023,069	8,429,359
	SIBL Investment Limited	115,067	98,590
		827,938,243	794,669,804
41	Cash Increase/ Decrease in Other Assets		
	Stock of stationery, stamps and printing materials etc. (valued at cost)	16,079,558	15,766,865
	Advance rent and advertisement	138,546,785	138,411,134
	Security Deposit	2,764,052	2,878,447
	Branch Adjustments (SIBG) (Note: 9.1)	3,700,341,995	2,566,384,734
	Suspense Accounts (Note: 9.2)	316,415,620	122,540,111
	Capitalized Expenditure	-	33,569
	Other Repayments	314,840	183,008
	Receivable from M/S. Stock & Bond and SIBL Securities Ltd.	19,171,583	17,976,725
	Advance Income Tax	4,539,901,596	3,743,882,093
	Receivable from SIBL Securities Limited	5,516,584	5,516,584
	Receivable from SIBL Investment Limited	1,622,805	1,522,805
	Protested Bills against Investment	357,148,000	368,594,750
	Profit Receivable from Banks, NBF1 and BD Govt.	354,627,390	372,918,333
	Due from Off-shore Banking Unit	111,952,594	-
	Others (Note: 9.3)	1,334,396,796	1,137,284,247
		10,898,800,197	8,493,893,405
	Difference between (2014, 2013)	(2,404,906,793)	(1,451,122,782)
	Advance Income Tax	796,019,502	1,352,761,601
	Net change in Other Assets	(1,608,887,290)	(98,361,181)
41(a)	Consolidated cash increase/decrease in other assets		
	Social Islami Bank Limited	10,898,800,197	8,493,893,405
	Cash Increase/ Decrease in Other Assets of subsidiaries	1,353,208,779	1,276,668,236
		12,252,008,976	9,770,561,641
	Difference between (2014, 2013)	(2,481,447,336)	(1,604,750,536)
	Advance Income Tax	801,113,468	1,356,696,826
	Consolidated net change in Other Assets	(1,680,333,868)	(248,053,710)
42	Cash Increase/ Decrease in Other Liabilities		
	Adjusting A/C (Cr.) Balance	8,259,359	7,966,080
	Other Payable	888,004	2,261,025
	SIBL Employees' PF	646,881,387	506,934,651

SIBL Employees' Social Insurance	60,588,442	47,638,442
Compensation and Rent Suspense (note: 12.4)	751,102,267	461,185,089
Gratuity Fund Balance with SIBL Principal Br.	364,060,859	292,077,224
BEFTN Adjustment Account	9,160,769	25,731,488
ATM Settlement for Q-Cash	14,890,811	9,697,144
Mudaraba Profit Distribution (note: 12.7)	10,000,000	10,000,000
	1,865,831,898	1,363,491,145
	2014	2013
	Taka	Taka

Cash Increase/ (Decrease) in Other Liabilities

Difference between (2014 & 2013)	502,340,754	372,594,105
Add: Transfer to Provision for Investment from Compensation (In Yrs. 2014 & 2013)	70,387,437	71,081,185
Add: Zakat expense transferred to Sadaka Fund	63,582,948	
Less: Zakat distributed during the year	48,818,029	26,051,561
Less: Gratuity transferred & Paid during the year	1,953,633	52,056,322
Less: Adjustment of other provision made during the year	71,500	178,000
Less: Written off/ Waiver of investment during the year	465,600,131	30,769,817
	119,867,846	334,619,590

42(a) Consolidated cash increase/decrease in other liabilities

Cash Increase/ Decrease in other liabilities of Social Islami Bank Limited	1,865,831,898	1,363,491,145
Cash Increase/ Decrease in Other Liabilities of subsidiaries	47,539,510	35,782,854
	1,913,371,409	1,399,273,999
Difference between (2014, 2013)	514,097,410	398,909,437
Other changes in other liabilities of Social Islami Bank Limited	(382,472,908)	(37,974,515)
Net change in Other Liabilities-Social Islami Bank Limited	131,624,502	360,934,923

43 Cash and Cash Equivalent

Cash in Hand	975,608,716	1,266,962,343
Balance with Bangladesh Bank & Sonali Bank Limited (as agent of Bangladesh Bank)	11,145,075,318	7,627,790,250
Balance with Other Banks & Financial Institutions-in Bangladesh	11,985,559,055	10,934,993,013
Balance with Other Banks & Financial Institutions-outside Bangladesh	332,880,245	1,178,527,956
	24,439,123,334	21,008,273,562

43(a) Consolidated Cash and Cash Equivalent

Social Islami Bank Limited.	24,439,123,334	21,008,273,562
Cash and Cash Equivalent of subsidiaries	66,798,053	29,381,371
SIBL Securities Limited.	66,777,080	29,379,751
SIBL Investment Limited.	20,973	1,620
	24,505,921,387	21,037,654,933

44 Number of Employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a or above were 1923.

45 Audit Committee

The Board of Directors in its 328th meeting (Emergency) held on 30.12.2014 reconstituted the Board Audit Committee comprising with the following:

Sl. No.	Name	Status with the Bank	Status with the Committee
1	Md. Abdur Rahman	Independent Director	Chairman
2	Md. Kamal Uddin	Director	Member
3	Abdul Mohit	Independent Director	Member
4	Md. Abdur Razzaque	Director	Member
5	Major General Fazle Elahi Akbar (Retd.)	Independent Director	Member

The Board Audit Committee conducted 95 (ninety five) meetings in the previous years since inception in the year 2003 out of which 09 (nine) meetings were held in the year ended on 31 December 2014.

The Board Audit Committee evaluates the activities of the Bank as per guidelines laid down in the Bangladesh Bank BRPD Circular # 11 dated 27.10.2013. The Audit Committee reviews the internal control system, compliance of audit activities, developing adequate risk management & information technology.

The Audit Committee makes recommendation on the control, compliance and reporting aspects to achieve excellence in the areas, enhancing the effectiveness and reducing the risk of the business.

The Committee examines the Annual Financial Statements before submission in the meeting of Board of Directors. The Committee extends all necessary cooperation in implementing the decisions of the Board of Directors and initiates steps to strengthen the audit activities as per working plan set out under section 7.3.a of Internal Control & Compliance Manual.

The Audit Committee also reviews the inspection reports submitted by the officials of Board Audit Cell on the assets position of the branches considered to be risky in nature in the meeting of the Board Audit Committee and advises the management to take necessary action and adhere to compliance position with a view to the interest of the Bank.

46 Related Party Disclosures

46.1 Name of the Firms / Business Organizations where the Directors of the Social Islami Bank Limited have got interest:

SL No	Name	Name of Firms/ Business Organizations Where the Directors of SIBL have got interest
1	<i>Major (Retd.) Dr. Md. Rezaul Haque</i> Chairman	Chairman Little House Limited Active Builders Limited Sponsor Director United Hospital Limited
2	<i>Md. Sayedur Rahman</i> Vice Chairman	Managing Director M/s Lodestar Fashions Limited M/s Mid Asia Fashions Limited
3	<i>Abdul Awal Patwary</i> Director	Chairman Patwary Cold Storage Ltd. Patwary Potato Flakes Ltd. Greentech Greenhouse Bangladesh Ltd. Managing Director Faysal Shopping Complex Ltd. Proprietor Faysal Traders
4	<i>Anisul Haque</i> Director <i>Representative of: Hamdard Laboratories (WAQF) Bangladesh. 291/1, Sonargaon Road, Dhaka</i>	Director, Finance & Accounts Hamdard Laboratories (WAQF) Bangladesh Limited
5	<i>Alhaj Nasiruddin</i> Director	Managing Director J.A.N. Corporation Limited Proprietor Nams Trade Corporation Nasim Trading Co.
6	<i>Alhaj Sk. Mohammad Rabban Ali</i> Director	Managing Director Rabbani Trading Company Limited Shamlon Industries Limited Shama Poly Yarn Industries Limited Proprietor S.R. Impex Co.
7	<i>Abdul Jabbar Mollah</i> Director	Managing Director Jahanabad Sea Foods Limited Jalalabad Frozen Foods Limited Jabbar & Co. Limited
8	<i>Md. Abdur Rahman</i> Independent Director	<i>Nil</i>
9	<i>Abdul Mohit</i> Independent Director	<i>Nil</i>
10	<i>Md. Abdur Razzaque</i> Director	<i>Nil</i>
11	<i>Major General Fazle Elahi Akbar (Retd.)</i> Independent Director	<i>Nil</i>
12	<i>Mohammad Amin Uddin</i> Director <i>Md. Abul Basher Bhuiyan</i> Alternate Director of Mohammad Amin Uddin	<i>Nil</i> Managing Director Standard Business Limited
13	<i>Md. Kamal Uddin</i> Director	Managing Director Chittagong Builders & Machinery Ltd. Merchant securities Limited Sifang securities Limited Director Human Resources Development Co., Ltd. Central Hospital (Pvt.) Ltd. ASM Chemical Industries Ltd. Universal Health Services & Research Ltd. Chairman

	Mercantile Insurance Company Ltd. Proprietor CBM Consortium
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46.2 Significant contracts where Bank is a party and where in Directors have interest: Nil

46.3 **Lending Policies to Related Parties:**

Lending to related parties is effected as per requirements of Section 27(1) of the Bank Companies Act, 1991.

A Related Party Transaction

Name of Party	Name of the Director	Relationship	Nature of Investment	Outstanding Amount (Taka)	Status
Funded Liability					
Active Builders Ltd	Md. Rezaul Haque	Chairman	WC (Bai Muazzel)	616.20 lac	UC
M/S Nasim Trading Co.	Nasir Uddin	Self	WC (Bai Muazzel)	220.34 lac	UC
M/S Jalalabad Frozen Food Ltd	Md. Abdul Jabbar Mollah	Managing Director	WC (Bai Muazzel)	700.00 lac	UC
Hamdard University Bangladesh	Md. Anisul Haque	Self	HPSM(Project Finance)	300.38 lac	UC
SIBL Securities Ltd.	N/A	Subsidiary	Quard	1000.00 lac	UC
Non-Funded Liability					
M/S Foysal Traders	Mr. Abdul Awal Patwary	Father's Firm	Bank Guarantee	11.87 lac	-

B Investment Policies to Related Parties

Lending to related parties is effected as per requirements of section 27 (1) of Bank Companies Act,1991

C Business other than Banking business with any related concern of the Directors as per Section 18 (2) of the Bank Companies Act, 1991: Nil

D Investments in the securities of Directors and their related concern: Nil

E Shares issued to Directors and Executives without consideration or exercisable at discount: Nil

47 **Post Balance Sheet events (BAS-10)**

No material events occurring after balance sheet date came to our notice, which could affect the values reported in the financial statements significantly.

The Board of Directors has authorized the financial statements for issue on 28.02.2015 and recommended cash dividend @18% for the year ended 31 December 2014.

48 **General**

(i) Figures appearing in these financial statements have been rounded off to the nearest Taka.

(ii) The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the Bank.

(iii) Figures of previous year have been rearranged wherever necessary to conform the current year's presentation.

(iv) All types of financing made to the clients have been shown under the head 'Investment' whereas investment made in different shares and securities of Government and others companies are shown as investment shares and securities.

SOCIAL ISLAMI BANK LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2014
SCHEDULE OF FIXED ASSETS

(amounts in Taka)

Particulars	C O S T / R E V A L U E D*				Rate of Depreciation	D E P R E C I A T I O N				Written down value as at 31 December 2014
	Balance as on 01 January 2014	Additions during the year	Disposal/ Transfer during the year	Balance at 31 December 2014		Balance as on 01 January 2014	Transfer/ Adjustment during the year	Charged during the year	Balance at 31 December 2014	
Land	12,330,000	-	-	12,330,000		-	-	-	-	12,330,000
Building	1,934,025,740	31,220,036	-	1,965,245,776	2.50%	102,566,469	-	45,804,680	148,371,149	1,816,874,627
Furniture & Fixtures	511,734,383	46,011,778	-	557,746,161	15%	132,282,995	-	39,789,119	172,072,114	385,674,047
Office Equipment	665,395,572	48,559,303	23,497,272	690,457,603	20%	262,354,617	-	80,047,694	342,402,310	348,055,292
Software	28,110,992	56,767,501	-	84,878,493	10%	23,358,418	23,358,418	5,105,621	5,105,621	79,772,872
Vehicles	63,560,310	20,358,850	-	83,919,160	20%	41,184,644	-	10,014,224	51,198,868	32,720,292
Books	1,136,879	9,409	-	1,146,288	10%	664,351	-	50,271	714,622	431,666
31 December 2014	3,216,293,876	202,926,877	23,497,272	3,395,723,481		562,411,494	23,358,418	180,811,609	719,864,685	2,675,858,796
31 December 2013	2,406,695,754	251,239,389	841,485	2,657,093,659		271,823,192	-	135,315,730	407,138,922	2,249,954,737

* Details of revaluation of Fixed assets is shown in note:16.

SOCIAL ISLAMI BANK LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2014
CONSOLIDATED SCHEDULE OF FIXED ASSETS

(amounts in Taka)

Particulars	C O S T / R E V A L U E D				Rate of Depreciation	D E P R E C I A T I O N				Written Down Value at 31 December 2014
	Balance as on 01 January 2014	Additions during the year	Disposal/ Transfer during the year	Balance at 31 December 2014		Balance as on 01 January 2014	Transfer/ Adjustment during the year	Charged during the year	Balance at 31 December 2014	
Land	12,330,000	-	-	12,330,000		-	-	-	-	12,330,000
Building	1,934,025,740	31,220,036	-	1,965,245,776	2.50%	102,566,469	-	45,804,680	148,371,149	1,816,874,627
Furniture & Fixtures	514,595,877	46,313,508	-	560,909,385	10%	132,535,074	-	40,096,266	172,631,340	388,278,045
Office Equipment	670,976,671	48,984,360	23,497,272	696,463,759	20%	263,965,465	-	81,239,254	345,204,719	351,259,040
Software	30,831,376	56,867,501	-	87,698,877	10%	23,880,506	23,358,418	5,378,909	5,900,997	81,797,880
Vehicles	63,560,310	20,358,850	-	83,919,160	20%	41,184,644	-	10,014,224	51,198,868	32,720,292
Books	1,136,879	9,409	-	1,146,288	10%	664,352	-	50,271	714,623	431,665
31 December 2014	3,227,456,853	203,753,664	23,497,272	3,407,713,245		564,796,510	23,358,418	182,583,604	724,021,696	2,683,691,549
31 December 2013	2,664,538,816	565,153,674	2,235,638	3,227,456,853		407,940,876	-	156,855,633	564,796,509	2,662,660,343

SOCIAL ISLAMI BANK LIMITED
BALANCE WITH OTHER BANKS IN FOREIGN CURRENCIES

[Referred to Note 4.2 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	Mashreqe Bank, Mumbai	ACUE	682.92	94.61	64,610	1,282.92	106.84	131,293
2	Mashreqe Bank, Mumbai	ACU	214.56	77.95	16,725	3,405.97	77.75	264,814
3	Mashreqe Bank, New York	USD	2,087,030.03	77.94	162,671,873	2,742,313.48	77.75	213,201,242
4	Mashreqe Bank, New York (OBU)	USD	-	-	-	100.00	77.75	7,775
5	Standard Chartered Bank Limited, Mumbai	ACU	769.95	77.95	60,018	6,241.32	77.75	485,263
6	Standard Chartered Bank Limited, Frankfurt	EUR	922.49	94.61	87,275	626.76	106.84	66,961
7	Standard Chartered Bank Limited, London	GBP	779.65	120.99	94,333	3,532.48	128.10	452,514
8	United National Bank of London	GBP	54.59	120.99	6,605	314.05	128.10	40,230
9	Standard Chartered Bank Limited, Tokyo	JPY	77,483.00	0.64	49,846	764,955.00	0.74	564,764
10	Standard Chartered Bank Limited, New York	USD	1,975,909.78	77.95	154,022,345	12,356,973.44	77.75	960,754,685
11	Sonali Bank (UK) Limited	EUR	440.33	94.61	41,659	440.33	106.84	47,043
12	Sonali Bank (UK) Limited	USD	121,229.20	77.95	9,449,816	6,056.34	77.75	470,886
13	Sonali Bank (UK) Limited	GBP	1,020.00	120.99	123,414	2,020.00	128.10	258,764
14	Sonali Bank, Kolkata	ACU	886.08	77.95	69,070	1,593.88	77.75	123,924
15	United Bank of India, Kolkata	ACU	1,436.02	77.95	111,938	2,689.16	77.75	209,082
16	Summit Bank Ltd., Karachi	ACU	54,822.08	77.95	4,273,381	2,049.41	77.75	159,342
17	Nepal Bangladesh Bank Ltd., Kathmandu	ACU	10,741.36	77.95	837,289	1,375.36	77.75	106,934
18	AB Bank Ltd., Mumbai	ACU	889.67	77.95	69,350	2,591.07	77.75	201,456
19	Habib Bank Ltd. Karachi	ACU	472.79	77.95	36,854	4,889.83	77.75	380,184
20	Bank of Bhutan	ACU	574.05	77.95	44,747	1,326.05	77.75	103,100
21	Commerz Bank Frankfurt	EUR	469.76	94.61	44,443	4,658.53	106.84	497,700
22	Korea Exchange Bank, Seoul	USD	6,373.24	77.95	496,794	-	-	-
23	Saudi Hallandi Bnak, Riyadh	ACU	10,000.00	20.79	207,861	-	-	-
	Total				332,880,245			1,178,527,956

SOCIAL ISLAMI BANK LIMITED

Details information of Investment more than 10% of Bank's total capital

(Funded & Non-funded)

(amounts in crore Taka)

Sl no.	Name of client	Outstanding as on 31 December 2014			Outstanding as on 31 December 2013		
		Funded	Non-funded	Total	Funded	Non-funded	Total
1	M/s. Panama Composite Textile Mills Ltd	-	-	-	118.95	99.37	218.32
2	Dong Bang Textile Limited	174.43	92.99	267.42	127.67	120.27	247.94
3	Mars Textile Limited	161.13	66.26	227.39	94.05	100.62	194.67
4	Thermax Textile Mills Ltd.	-	-	-	153.48	31.39	184.87
5	Bashundhara Group	-	-	-	142.69	3.80	146.49
6	Dong Bang Dyeing Limited	124.87	91.30	216.17	66.17	78.06	144.23
7	Badsha Textile	56.62	165.66	222.28	-	-	-
8	Nitol Motors	121.50	6.14	127.64	-	-	-
9	Rabiul Islam, M/s Rhythm Trading, AR Center	110.70	20.53	131.23	94.40	25.46	119.86
10	Bashundhara Group	162.04	14.29	176.33	-	-	-
11	M/s. Western Dresses Ltd.	-	-	-	65.52	48.08	113.60
12	M/s Abdul Monem Ltd.	126.17	34.73	160.90	105.56	4.13	109.69
13	M/s. Mabiya Ship Breakers	-	-	-	46.68	77.72	124.40
Grand Total		1,037.46	491.90	1,529.36	1,015.17	588.90	1,604.07

**Social Islami Bank Limited
History of Paid-Up Capital**

Years	Declaration	No. of Share	Face Value per Share (Taka)	Cumulative no. of Shares	Value of issued Capital for the year (Taka)	Cumulative value of Capital (Taka)
1995	Initial Capital	118,380	1,000	118,380	118,380,000	118,380,000
1996	No Dividend	-	-	118,380	-	118,380,000
1997	6.43% Bonus issue for the year 1996	7,620	1,000	126,000	7,620,000	126,000,000
1998	No Dividend	-	-	126,000	-	126,000,000
1999	Right Share Issued	74,000	1,000	200,000	74,000,000	200,000,000
2000	Placement	50,000	1,000	250,000	50,000,000	250,000,000
	Initial Public Offer	10,000	1,000	260,000	10,000,000	260,000,000
2001	20% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2002	25% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2003	50% Bonus Issue (Declared in the year 2004)	-	-	260,000	-	260,000,000
2004	Bonus Issue (For the years 2001, 2002, 2003)	325,000	1,000	585,000	325,000,000	585,000,000
2005	No dividend	-	-	585,000	-	585,000,000
2006	No dividend	-	-	585,000	-	585,000,000
2007	1:1 Right Share	5,345,550	100	11,195,550	534,555,000	1,119,555,000
2008	17% Bonus Issue for the year 2007	1,903,243	100	13,098,793	190,324,300	1,309,879,300
2009	10% Bonus Issue for the year 2008	1,309,879	100	14,408,672	130,987,900	1,440,867,200
	1:1 Right Share	12,508,587	100	26,917,259	1,250,858,700	2,691,725,900
2010	11% Bonus Issue for the year 2009	2,960,899	100	29,878,158	296,089,850	2,987,815,750
2011	14% Bonus Issue for the year 2010	41,829,420	10	340,610,995	418,294,200	3,406,109,950
	1:1 Right Share	298,781,575	10	639,392,570	2,987,815,750	6,393,925,700
2013	10% Bonus Issue for the year 2012	63,748,994	10	703,141,564	637,489,940	7,031,415,640

Social Islami Bank Limited
Statement of Corporate Income Tax status
as at 31 December 2014

(amount in Taka)

Accounting Year	Assessment Year	Tax Provision as per accounts	Advance Tax/TDS /Settlement fee/Appeal fee	Total Tax paid	Tax as per assessment Order	Present Status
2004	2005-2006	68,610,851	81,410,851	81,410,851	139,584,498	Pending at High Court Division of Supreme Court
2005	2006-2007	24,391,126	42,284,321	42,284,321	42,284,321	Completed
2006	2007-2008	59,825,178	59,825,178	85,135,927	85,135,927	Completed
2007	2008-2009	128,000,000	134,928,481	134,928,481	168,503,748	Pending at LTU & High Court Division of Supreme Court
2008	2009-2010	150,300,000	157,307,514	157,307,514	175,548,021	Pending at Tribunal & High Court Division of Supreme Court
2009	2010-2011	278,914,968	281,454,389	281,454,389	315,315,060	Pending at Tribunal & High Court Division of Supreme Court
2010	2011-2012	515,149,014	523,404,506	523,404,506	523,109,485	Pending at Appellate Tribunal
2011	2012-2013	816,364,597	820,951,354	820,951,354	858,889,820	Pending at Appellate Tribunal
2012	2013-2014	1,301,591,387	1,302,723,689	1,302,723,689	1,487,341,480	Pending at First Appeal
2013	2014-2015	802,951,284	748,151,171	748,151,171	-	Assessment under process
2014	2015-2016	1,400,446,160	361,000,000	361,000,000	-	

CONTINGENT LIABILITIES

Acceptances and Endorsements	-	-	-	-
Irrevocable Letters of Credit (including Back to Back Bills)	-	-	-	-
Letters of Guarantee	-	-	-	-
Bills for Collection	-	-	-	-
Other Contingent Liabilities	-	-	-	-
Total	-	-	-	-

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	-	-	-	-

SOCIAL ISLAMI BANK LIMITED
OFF-SHORE BANKING UNIT (OBU)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014		2013	
	<u>USD</u>	<u>Taka</u>	<u>USD</u>	<u>Taka</u>
Investment Income	3,193,628	248,943,254	406,334	31,592,497
Less: Profit paid on Deposits	-	-	-	-
Net Investment Income	3,193,628	248,943,254	406,334	31,592,497
Commission, Exchange and Brokerage	-	-	-	-
Other Operating Income	230,175	17,942,119	98,732	7,676,391
Total Operating Income	3,423,802	266,885,373	505,066	39,268,888
Salary & allowances	18,504	1,442,414	13,108	1,019,150
Rent & Utilities	609	47,500	556	43,220
Depreciation on fixed assets	239	18,641	299	23,237
Others	1,951	152,049	-	-
Total Operating Expenses	21,303	1,660,604	13,963	1,085,607
Profit/(Loss) before Provision				
Specific provisions for Investment	-	-	-	-
General Provisions for Investment	-	-	-	-
General Provisions for off-Balance Sheet exposure	-	-	-	-
Total Provision	-	-	-	-
Total Profit/(Loss) before Tax	3,402,499	265,224,768	491,103	38,183,281
Provision for Income Tax	-	-	-	-
Net Profit/(Loss) after Tax	3,402,499	265,224,768	491,103	38,183,281

SOCIAL ISLAMI BANK LIMITED
OFF-SHORE BANKING UNIT (OBU)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	<u>2014</u>		<u>2013</u>
	<u>USD</u>	<u>Taka</u>	<u>Taka</u>
Cash Flow from operating activities			
Investment Income receipt	3,193,628	248,943,254	31,592,497
Profit paid on deposits	-	-	-
Dividend receipts	-	-	-
Fees & commission receipt	230,175	17,942,119	7,676,391
Cash payments to employees	(18,504)	(1,442,414)	(1,019,150)
Cash payments to suppliers	-	-	-
Income tax paid	-	-	-
Receipts from other operating activities	-	-	-
Payments for other operating activities	(2,560)	(199,549)	(43,220)
Operating profit before changes in operating assets and liabilities	3,402,738	265,243,409	38,206,518
Changes in operating assets and liabilities			
Statutory deposits	-	-	-
Net trading securities	-	-	-
Investments to other banks	-	-	-
Investment to customers	(26,334,184)	(2,058,272,172)	(1,943,934,231)
Other assets	(1,432,747)	(111,682,585)	-
Deposits from other banks	26,334,064	2,058,262,839	1,943,963,917
Deposits received from customers	2,267,612	176,760,314	-
Other liabilities on account of customers	-	-	-
Trading liabilities	-	-	-
Other liabilities	(2,519,727)	(196,321,074)	4,512,913
Sub Total	(1,684,982)	(131,252,679)	4,542,599
A. Net Cash flow from operating activities	1,717,756	133,990,731	42,749,117
Cash flows from investing activities			
Proceeds from sale of securities	-	-	-
Payment for purchases of securities	-	-	-
Proceeds from sale of fixed assets	-	-	-
Purchases of property, plant & equipments	-	18,408	-
Purchase/Sale of subsidiaries	-	-	-
B. Net Cash flows from investing activities	-	18,408	-
Cash flows from financing activities			
Receipts from issue of debt instruments	-	-	-
Payments for redemption of debt instruments	-	-	-
Receipts from issue of right shares/ordinary share	-	-	-
Dividend paid in cash	-	-	-
C. Net Cash flow from financing activities	-	-	-
D. Net increase/(decrease) in cash & cash equivalents (A+B+C)	1,717,756	134,009,139	42,749,117
E. Cash and cash equivalents at the beginning of the year	550,145	42,773,780	24,663
F. Cash and cash equivalents at the end of the year (D+E)	2,267,901	176,782,919	42,773,780

Social Islami Bank Limited
Off-shore Banking Unit (OBU)
Notes to the Financial Statements
For the year ended 31 December 2014

1 Status of the unit

The Bank obtained the Off-shore Banking Unit ("the Unit") permission vide letter No. BRPD(P-3)744(119)/2010-4652, dated: 11 November, 2010. The Bank commenced operation of this unit from 02 May 2012. The Off-shore Banking Unit is governed under the rules and guidelines of the Bangladesh Bank. Its office is located at SIBL Banani Branch, 48 Kemal Ataturk Avenue, Banani, Dhaka 1213.

1.1 Principal activities

The principal activities of the unit are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2 Significant accounting policies and basis of preparation of financial statements**2.1 Basis of accounting**

The Off-shore Banking Unit maintains its accounting records in USD from which accounts are prepared according to the Bank Companies Act, 1991, Bangladesh Accounting Standards, Bangladesh Financial Reporting Standard (BFRS) and other applicable directives issued by The Bangladesh Bank, in particular, Banking Regulations and Policy Department (BRPD) Circular No. 15 (09 November 2009).

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.3 Foreign currency transaction**a) Foreign currencies translation**

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per BAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance

c) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

Cash flow statement

Cash flow statement has been prepared in accordance with the Bangladesh Accounting Standard-7 "Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

2.4 Reporting period

These financial statements cover from January 01 to December 31, 2014.

2.5 General Investments

a) General investments of Off-shore Banking Units are stated in the balance sheet on net basis.

b) Profit is calculated on a daily product basis but charged and accounted for on accrual basis. Profit is not charged on bad and loss investments as per guidelines of the Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

2.6 A provision is recognised in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the BAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

2.7 Profit income

In terms of the provisions of the BAS-18 "Revenue", the profit income is recognized on accrual basis.

Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.8 Profit paid and other expenses

In terms of the provisions of the BAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2.9 Allocation of common expenses

Operating expenses in the nature of salary, rent, rates and taxes, management expenses, printing stationery, etc. are allocated as common expense rather separately accounted for in the financial statements.

2.10 General

a) These financial statements are presented in BDT, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest BDT.

b) Assets and liabilities & income and expenses have been converted into Taka currency @ US\$1 = Taka 77.95 closing rate as at 31st December 2014.

c) Fixed assets of this unit are appearing in the books of the main operation of the bank and depreciation is also charged to Profit & loss Accounts of the main operation of the bank.

SOCIAL ISLAMI BANK LIMITED
HIGHLIGHTS OF PERFORMANCE (Only Bank-Solo basis)

(Amount in Taka)

SL no.	Particulars	2014	2013
1	Paid up Capital	7,031,415,640	7,031,415,640
2	Total Capital (Core + Supplementary)	13,078,262,485	11,623,517,680
3	Capital Surplus/(Deficit)	1,566,311,985	1,640,101,680
4	Capital Adequacy Ratio (CAR)	11.36%	11.64%
5	Total Assets	153,737,467,324	126,616,564,745
6	Total Deposit	124,535,009,515	102,104,479,583
7	General Investment	107,899,959,311	85,922,331,926
8	Total Contingent Liabilities and Commitments	32,161,854,799	30,470,229,787
9	Investment-Deposit (ID) Ratio (%)	89.52%	86.78%
10	Percentage of classified investment against total investments	4.56%	5.35%
11	Profit before Tax and Provision	3,964,274,678	2,894,061,722
12	Profit after Tax and Provision	1,903,724,926	1,220,201,438
13	Amount of classified investment	4,921,569,000	4,593,330,630
14	Provisions kept against classified investment	1,578,585,257	1,692,052,956
15	Provisions surplus	-	-
16	Cost of Deposits	7.66%	9.04%
17	Profit Earning Assets	128,042,124,297	106,574,036,365
18	Non-Profit Earning Assets	25,695,343,026	20,042,528,379
19	Return on Investment in Securities	3.80%	3.81%
20	Return on average Assets (ROA)	2.36%	1.67%
21	Return on equity (ROE)	15.68%	11.01%
22	Income from Investment in Securities	296,946,697	325,466,389
23	Earning Per Share (EPS)	2.71	1.74
24	Consolidated Earning Per Share (CEPS)	2.74	1.78
25	Net Income Per Share	2.71	1.74
26	Price Earning Ratio (Times)	5.02	7.66