

SOCIAL ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2018

	<u>Note(s)</u>	<u>31.03.2018</u> <u>Taka</u>	<u>31.12.2017</u> <u>Taka</u>
PROPERTY AND ASSETS			
Cash in Hand			
Cash in hand (Including Foreign Currencies)	3(a)	2,286,621,847	2,369,319,898
Balance with Bangladesh Bank & Sonali Bank as agent bank (Including Foreign Currencies)	3.1	<u>19,900,491,752</u>	<u>21,457,534,554</u>
		<u>22,187,113,599</u>	<u>23,826,854,451</u>
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4(a)	311,987,786	532,102,415
Outside Bangladesh		<u>(348,648,756)</u>	<u>366,064,370</u>
		<u>(36,660,970)</u>	<u>898,166,785</u>
Placement with other Banks & Financial Institutions	5	8,226,619,899	10,736,619,899
Investments in Shares & Securities			
Government		9,500,000,000	9,100,000,000
Others		<u>2,429,628,495</u>	<u>2,502,525,517</u>
		<u>11,929,628,495</u>	<u>11,602,525,517</u>
Investments			
General Investments etc.	6(a)	202,721,489,285	201,932,884,191
Bills Purchased and Discounted		<u>7,706,315,728</u>	<u>7,362,624,894</u>
		<u>210,427,805,014</u>	<u>209,295,509,085</u>
Fixed Assets Including Premises	7(a)	3,531,041,909	3,491,020,793
Other Assets	8(a)	16,585,760,848	16,439,780,117
Non Banking Assets		-	-
Total Assets		<u>272,851,308,794</u>	<u>276,290,476,647</u>
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other Banks & Financial Institutions		7,000,000,000	5,000,000,000
Deposits and Other Accounts			
	9(a)		
Mudaraba Savings Deposits		17,252,764,458	16,876,607,874
Mudaraba Term Deposits		136,375,322,191	138,266,642,919
Other Mudaraba Deposits		40,438,351,690	42,123,348,876
Al-Wadeeah Current & Other Deposit Accounts		23,816,911,070	25,629,690,923
Bills Payable		3,627,788,166	5,233,509,848
Cash Waqf Fund		276,856,454	277,925,332
		221,787,994,028	228,407,725,773
SIBL Mudaraba Subordinated Bond	10	6,400,000,000	6,400,000,000
Other Liabilities	11(a)	23,166,231,798	22,260,690,365
Deffered Tax Liabilities/ (Assets)		45,055,121	38,392,503
Total Liabilities		<u>258,399,280,947</u>	<u>262,106,808,641</u>
Capital/Shareholders' Equity			
Paid-up Capital		7,382,986,420	7,382,986,420
Statutory Reserve		5,151,378,331	5,025,796,447
General Reserve		8,570,541	8,570,541
Revaluation Reserve on fixed assets		979,221,345	979,221,345
Retained Earnings		<u>929,869,405</u>	<u>787,091,456</u>
Total Shareholders' Equity		<u>14,452,026,041</u>	<u>14,183,666,209</u>
Non controlling Interest		1,806	1,797
Total Liabilities & Shareholders' Equity		<u>272,851,308,794</u>	<u>276,290,476,647</u>

SOCIAL ISLAMI BANK LIMITED
OFF- BALANCE SHEET ITEMS (UN -AUDITED)
AS AT 31 MARCH 2018

	31.03.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
CONTINGENT LIABILITIES		
Acceptances and Endorsements	22,938,699,062	28,726,126,414
Irrevocable Letters of Credit (including Back to Back Bills)	19,406,415,277	20,910,040,289
Letters of Guarantee	14,783,454,681	14,094,167,946
Bills for Collection	4,497,135,675	4,239,277,561
Other Contingent Liabilities	-	-
Total	<u>61,625,704,694</u>	<u>67,969,612,210</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><u>61,625,704,694</u></u>	<u><u>67,969,612,210</u></u>

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	<u>Note(s)</u>	31.03.2018	31.03.2017
		<u>Taka</u>	<u>Taka</u>
Investment Income	12(a)	5,168,047,830	4,156,219,618
Profit paid on Deposits	13(a)	3,669,105,963	2,845,571,845
Net Investment Income		1,498,941,867	1,310,647,773
Income from Investment in Shares/securities		92,704,810	119,835,999
Commission, Exchange and Brokerage	14(a)	428,628,237	475,968,901
Other Operating Income	15(a)	59,583,305	54,433,722
		580,916,353	650,238,623
Total Operating Income		2,079,858,220	1,960,886,395
Salaries and Allowances	16(a)	664,741,978	549,065,856
Rent, Taxes, Insurances, Electricity etc.	17(a)	95,750,071	82,398,440
Legal Expenses	18(a)	2,172,266	1,993,121
Postage, Stamps, Telecommunication etc.	19(a)	2,866,730	2,808,478
Stationery, Printings, Advertisements etc.		23,309,779	45,609,063
Chief Executive's Salary & Fees		3,400,000	1,143,547
Directors' Fees & Expenses		1,287,910	3,098,549
Shariah Supervisory Committee's Fees & Expenses		202,902	138,913
Auditors' Fees		143,750	155,250
Charges on Investment Losses		-	-
Depreciation & Repairs of Bank's Assets		25,268,824	23,781,847
Zakat Expenses		32,416,387	27,856,074
Other Expenses		313,426,392	218,390,520
Total Operating Expenses		1,164,986,989	956,439,658
Profit/(Loss) before Provision		914,871,231	1,004,446,738
Provisions for Investments		275,000,000	615,952,627
Other Provisions		-	9,375,021
Total Provision		275,000,000	625,327,648
Total Profit/(Loss) before Income Taxes		639,871,231	379,119,090
Provision for Taxation		371,511,391	302,860,354
Net Profit/(Loss) after Taxation		268,359,840	76,258,736
Appropriations			
Statutory Reserve		125,581,883	65,806,322
Retained surplus		142,777,957	10,452,414
Attributable to:			
Equity holders' of the Bank		142,777,949	10,452,380
Non controlling Interest		8	34
		142,777,957	10,452,414
Earning Per Share (EPS)		0.36	0.10
Net Asset Value Per Share (NAV/Share)		19.57	19.33
Net Operating Cash Flow Per Share (NOCFPS)		(9.52)	(3.36)

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	31.03.2018	31.03.2017
	<u>Taka</u>	<u>Taka</u>
Cash Flow from Operating Activities		
Investment Income receipt	5,168,047,830	4,156,219,618
Profit Paid on Deposits	(3,669,105,963)	(2,845,571,845)
Dividend Receipts	92,704,810	119,835,999
Fees & Commission receipt	196,664,188	271,518,160
Cash Payments to Employees	(668,141,978)	(550,209,403)
Cash Payments to Suppliers	(25,482,045)	(47,602,184)
Income Tax Paid	(312,760,437)	(303,589,501)
Receipts from other Operating activities	291,547,354	265,384,898
Payments for other Operating activities	(454,419,324)	(348,990,763)
Operating Profit before changes in Operating Assets	619,054,436	716,994,979
Changes in Operating Assets and Liabilities		
Statutory Deposits	-	-
Net Trading Securities	(327,102,978)	544,857,001
Investments to other Banks	-	-
Investment to Customers	(1,132,295,928)	(11,295,907,112)
Other Assets	166,779,706	536,395,249
Deposits from other Banks	(143,995,501)	3,717,683,281
Deposits received from Customers	(6,475,736,244)	2,809,559,960
Other liabilities on account of customers	-	-
Trading Liabilities	-	-
Other Liabilities	265,692,660	486,739,814
Sub Total	(7,646,658,285)	(3,200,671,808)
A) Net Cash flow from Operating Activities	(7,027,603,849)	(2,483,676,829)
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	(56,964,758)	(108,383,311)
B) Net Cash flow from Investing Activities	(56,964,758)	(108,383,311)
Cash flows from Financing Activities		
Receipts from issue of Debt Instruments	2,000,000,000	1,000,000,000
SIBL Mudaraba Subordinated Bond	-	-
Receipts from issue of Right shares	-	-
Increasing/(Decrease) in Revaluation Reserve	-	-
Dividend Paid in cash	-	-
C) Net Cash flow from Financing Activities	2,000,000,000	1,000,000,000
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(5,084,568,607)	(1,592,060,140)
Effect of Exchange rate changes of cash & cash equivalents	-	-
E) Cash and cash equivalents at the beginning of the year	35,461,641,136	26,410,967,833
F) Cash and cash equivalents at the end of the year (D+E)	30,377,072,528	24,818,907,693

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
STATEMENT OF CONDENSED CONSOLIDATED CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

Particulars	Paid-up capital	Share Money Deposit	Statutory Reserve	General / Other Reserves	Asset Revaluation Reserve	Retained Earnings	Non Controlling Interest	Total
1	2	3	4	5	6	7	8	9=(2 to8)
Balance as at 01 January 2018	7,382,986,420	-	5,025,796,447	8,570,541	979,221,345	787,091,456	1,797	14,183,668,006
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated 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 period	-	-	-	-	-	268,359,832	-	268,359,832
Appropriation made during the year	-	-	125,581,883	-	-	(125,581,883)	-	-
Dividend:								
Cash Dividend		-	-	-	-	-	-	-
Bonus share			-	-	-	-	-	-
Transferred to retained earnings		-	-	-	-	-	-	-
Non-controlling interest							8	8
Total group Shareholders' Equity as on 31 March 2018	7,382,986,420	-	5,151,378,330	8,570,541	979,221,345	929,869,405	1,806	14,452,027,847
Elegible Capital Under Basel III:	7,382,986,420		5,151,378,330	8,570,541	105,567,973	929,869,405	1,806	13,578,374,475
Add: General provision for unclassified investment								2,308,171,554
Add: SIBL Mudaraba Subordinated Bond								5,440,000,000
Total eligible capital as on 31 March 2018								21,326,546,028

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT 31 MARCH 2018

	<u>Note(s)</u>	31.03.2018 <u>Taka</u>	31.12.2017 <u>Taka</u>
PROPERTY AND ASSETS			
Cash in Hand			
Cash in hand (Including Foreign Currencies)	3	2,284,201,876	2,369,126,018
Balance with Bangladesh Bank & Sonali Bank as agent bank (Including Foreign Currencies)	3.1	19,900,491,752	21,457,534,554
		<u>22,184,693,628</u>	<u>23,826,660,571</u>
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4	311,934,070	531,828,698
Outside Bangladesh		(348,648,756)	366,064,370
		<u>(36,714,686)</u>	<u>897,893,068</u>
Placement with other Banks & Financial Institutions	5	8,226,619,899	10,736,619,899
Investments in Shares & Securities			
Government		9,500,000,000	9,100,000,000
Others		3,909,626,895	3,982,523,917
		<u>13,409,626,895</u>	<u>13,082,523,917</u>
Investments			
General Investments etc.	6	203,471,489,285	202,682,884,191
Bills Purchased and Discounted		7,706,315,728	7,362,624,894
		<u>211,177,805,013</u>	<u>210,045,509,085</u>
Fixed Assets Including Premises	7	3,521,221,489	3,480,818,155
Other Assets	8	14,266,138,614	14,278,930,250
Non Banking Assets		-	-
Total Assets		<u><u>272,749,390,852</u></u>	<u><u>276,348,954,946</u></u>
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other Banks & Financial Institutions		7,000,000,000	5,000,000,000
Deposits and Other Accounts			
Mudaraba Savings Deposits	9	17,252,764,458	16,876,607,874
Mudaraba Term Deposits		136,375,322,191	138,266,642,919
Other Mudaraba Deposits		40,438,351,690	42,123,348,876
Al-Wadecah Current & Other Deposit Accounts		24,216,134,161	26,020,865,331
Bills Payable		3,627,788,166	5,233,509,848
Cash Waqf Fund		276,856,454	277,925,332
		<u>222,187,217,119</u>	<u>228,798,900,180</u>
SIBL Mudaraba Subordinated Bond	10	6,400,000,000	6,400,000,000
Other Liabilities	11	22,693,534,773	21,946,394,909
Deffered Tax Liabilities/ (Assets)		43,894,415	37,210,816
Total Liabilities		<u>258,324,646,306</u>	<u>262,182,505,906</u>
Capital/Shareholders' Equity			
Paid-up Capital		7,382,986,420	7,382,986,420
Statutory Reserve		5,151,378,331	5,025,796,447
Revaluation Reserve on fixed assets		979,221,345	979,221,345
Retained Earnings		911,158,451	778,444,828
Total Shareholders' Equity		<u>14,424,744,546</u>	<u>14,166,449,040</u>
Total Liabilities & Shareholders' Equity		<u><u>272,749,390,852</u></u>	<u><u>276,348,954,946</u></u>

SOCIAL ISLAMI BANK LIMITED
OFF- BALANCE SHEET ITEMS (UN -AUDITED)
AS AT 31 MARCH 2018

	31.03.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
CONTINGENT LIABILITIES		
Acceptances and Endorsements	22,938,699,062	28,726,126,414
Irrevocable Letters of Credit (including Back to Back Bills)	19,406,415,277	20,910,040,289
Letters of Guarantee	14,783,454,681	14,094,167,946
Bills for Collection	4,497,135,675	4,239,277,561
Other Contingent Liabilities	-	-
Total	<u>61,625,704,694</u>	<u>67,969,612,210</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><u>61,625,704,694</u></u>	<u><u>67,969,612,210</u></u>

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	<u>Note(s)</u>	31.03.2018 <u>Taka</u>	31.03.2017 <u>Taka</u>
Investment Income	12	5,139,688,784	4,130,338,650
Profit paid on Deposits	13	3,651,536,109	2,832,530,682
Net Investment Income		1,488,152,675	1,297,807,969
Income from Investment in Shares/securities		91,791,098	105,605,041
Commission, Exchange and Brokerage	14	416,570,163	425,199,320
Other Operating Income	15	59,326,339	53,620,999
		567,687,600	584,425,360
Total Operating Income		2,055,840,276	1,882,233,328
Salaries and Allowances	16	658,522,883	543,565,134
Rent, Taxes, Insurances, Electricity etc.	17	94,239,561	80,991,898
Legal Expenses	18	2,172,266	1,993,121
Postage, Stamps, Telecommunication etc.	19	2,426,086	2,205,791
Stationery, Printings, Advertisements etc.		23,212,238	45,488,280
Chief Executive's Salary & Fees		3,400,000	1,143,547
Directors' Fees & Expenses		1,211,910	2,960,549
Shariah Supervisory Committee's Fees & Expenses		202,902	138,913
Auditors' Fees		143,750	143,750
Charges on Investment Losses		-	-
Depreciation & Repairs of Bank's Assets		24,611,316	23,004,084
Zakat Expenses		32,416,387	27,856,074
Other Expenses		310,371,562	207,757,951
Total Operating Expenses		1,152,930,859	937,249,092
Profit/(Loss) before Provision		902,909,416	944,984,236
Provisions for Investments		275,000,000	615,952,627
Total Provision		275,000,000	615,952,627
Total Profit/(Loss) before Income Taxes		627,909,416	329,031,609
Provision for Taxation		369,613,910	295,108,948
Net Profit/(Loss) after Tax		258,295,506	33,922,661
Appropriation			
Statutory Reserve		125,581,883	65,806,322
Retained Surplus		132,713,623	(31,883,661)
		258,295,506	33,922,661
Earning Per Share (EPS)		0.35	0.05
Net Asset Value Per Share (NAV/Share)		19.54	19.26
Net Operating Cash Flow Per Share (NOCFPS)		(9.52)	(3.36)

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

	31.03.2018	31.03.2017
	<u>Taka</u>	<u>Taka</u>
Cash Flow from Operating Activities		
Investment Income receipt	5,139,688,784	4,130,338,650
Profit Paid on Deposits	(3,651,536,109)	(2,832,530,682)
Dividend Receipts	91,791,098	105,605,041
Fees & Commission receipt	184,606,114	220,748,578
Cash Payments to Employees	(661,922,883)	(544,708,681)
Cash Payments to Suppliers	(25,384,504)	(47,481,401)
Income Tax Paid	(310,659,236)	(303,589,501)
Receipts from other Operating activities	291,290,388	264,572,175
Payments for other Operating activities	(449,073,449)	(336,152,544)
Operating Profit before changes in Operating Assets and Liabilities	608,800,204	656,801,636
Changes in Operating Assets and Liabilities		
Statutory Deposits	-	-
Net Trading Securities	(327,102,978)	544,857,001
Investments to other Banks	-	-
Investment to Customers	(1,132,295,927)	(11,555,907,112)
Other Assets	323,450,873	762,252,022
Deposits from other Banks	(143,995,501)	3,717,683,281
Deposits received from Customers	(6,467,687,561)	2,793,330,050
Other liabilities on account of customers	-	-
Trading Liabilities	-	-
Other Liabilities	109,209,551	596,619,009
Sub Total	(7,638,421,544)	(3,141,165,749)
A) Net Cash flow from Operating Activities	(7,029,621,340)	(2,484,364,113)
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	(56,953,358)	(108,153,301)
B) Net Cash flow from Investing Activities	(56,953,358)	(108,153,301)
Cash flows from Financing Activities		
Receipts from issue of Debt Instruments	2,000,000,000	1,000,000,000
SIBL Mudaraba Subordinated Bond	-	-
Receipts from issue of Right shares	-	-
Increasing/(Decrease) in Revaluation Reserve	-	-
Dividend Paid in cash	-	-
C) Net Cash flow from Financing Activities	2,000,000,000	1,000,000,000
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(5,086,574,698)	(1,592,517,415)
E) Cash and cash equivalents at the beginning of the year	35,461,173,539	26,243,240,264
F) Cash and cash equivalents at the end of the year (D+E)	30,374,598,841	24,650,722,849
	291,636,937	#REF!

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED
STATEMENT OF CONDENSED CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2018

Particulars	Paid-up capital	Share Money Deposit	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 2018	7,382,986,420	-	5,025,796,447	-	979,221,345	778,444,828	14,166,449,040
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated 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 period	-	-	-	-	-	258,295,506	258,295,506
Appropriation made during the period	-	-	125,581,883	-	-	(125,581,883)	-
Dividend:							
Cash Dividend	-	-	-	-	-	-	-
Bonus share	-	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	-	-	-
Total Shareholders' Equity as on 31 March 2018	7,382,986,420	-	5,151,378,331	-	979,221,345	911,158,452	14,424,744,546
Elegible Capital Under Basel III:	7,382,986,420		5,151,378,331		105,567,973	911,158,452	13,551,091,175
Add: General provision for unclassified investment							2,308,171,554
Add: SIBL Mudaraba Subordinated Bond							5,440,000,000
Total eligible capital as on 31 March 2018							21,299,262,729

Company Secretary

Chief Financial Officer

Managing Director & CEO

Director

Chairman

SOCIAL ISLAMI BANK LIMITED AND ITS SUBSIDIARIES
SELECTED NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE FIRST QUARTER ENDED 31 MARCH 2018

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 thirty nine (139) branches operating as per Islamic Shariah prevailing in the country.

The Registered Office of the bank is located at 'City Center', 90/1 Motijheel Commercial Area.

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		<u>1,480,000,000</u>	

1.5 Off-Shore Banking Unit (OBU)

Bangladesh bank approved operation of Off-Shore Banking Unit (OBU) of Social Islami Bank Limited located at Head office, 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.

2 Basis of Presentation of Financial Statements and Significant Accounting Policies

2.1 Investment in Shares and Securities

The Bank investment in different securities has been valued on 31.03.2018 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.

2.2 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.

2.3 Recognition of profit 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.

2.4 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.

2.5 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.

2.6 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.

2.7 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; or
- * 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.

2.8 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.

2.9 Consolidation Procedures (BAS-27)

The consolidated financial statements include the financial statements of Social Islami Bank Limited and its 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 March 2018.

2.10 Reporting Period

These financial statements cover three months from 01 January to 31 March 2018.

2.11 Statement of Changes in Equity

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

2.12 Earning 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.

	31.03.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
3 Cash in hand:		
In Local Currency	2,096,232,752	2,218,218,090
In Foreign Currencies	17,601,624	17,520,927
ATM balance	170,367,500	133,387,000
	2,284,201,876	2,369,126,018
3(a) Consolidated balance of cash in hand		
Social Islami Bank Limited	2,284,201,876	2,369,126,018
<i>Cash in hand of Subsidiary companies</i>	2,419,971	193,880
SIBL Securities Limited	2,414,770	188,679
SIBL Investment Limited	5,201	5,201
	2,286,621,847	2,369,319,898
3.1 Balance with Bangladesh Bank and its agent bank (Sonali Bank)		
Balance with Bangladesh Bank (Note-3.1.1)	19,812,170,742	21,126,573,256
Balance with Sonali Bank (as agent of BB)	88,321,010	330,961,297
	19,900,491,752	21,457,534,554
3.1.1 Balance with Bangladesh Bank (Including foreign currencies)		
In local currency	19,485,651,106	20,699,996,265
In foreign currencies	326,519,636	426,576,991
	19,812,170,742	21,126,573,256
4 Balance with Other Banks and Financial Institutions		
In Bangladesh	311,934,070	531,828,698
Outside Bangladesh	(348,648,756)	366,064,370
	(36,714,686)	897,893,068
4(a) Consolidated balance of other Banks and Financial Institutions		
In Bangladesh		
Social Islami Bank Limited	311,934,070	531,828,698
<i>Add: Account Balance of subsidiaries of SIBL with SIBL Principal Branch</i>	399,223,092	391,174,408
SIBL Securities Limited (Current account and MTDR)	149,348,005	141,299,321
SIBL Investment Limited	249,875,087	249,875,087
	711,157,162	923,003,106
Less: Inter company balance eliminated	399,223,092	391,174,408
SIBL Securities Limited (Current account and MTDR)	149,348,005	141,299,321
SIBL Investment Limited	249,875,087	249,875,087
<i>Add: Account Balance of subsidiaries of SIBL with other banks and financial institutions</i>	53,717	273,717
SIBL Securities Limited	53,717	273,717
SIBL Investment Limited	-	-
Consolidated balance with Banks and Financial Institutions	311,987,786	532,102,415
5 Placement with Banks & other Financial Institutions		
Placement with Banks	436,619,899	186,619,899
Placement with other Financial Institutions	7,790,000,000	10,550,000,000
	8,226,619,899	10,736,619,899
6 Mode-Wise Investment (General)		
a) In Bangladesh		
Musharaka	381,804,810	406,944,059
Murabaha	4,644,918,606	4,453,662,291
Mudaraba	5,278,166,739	6,593,469,910
Bai-Muazzal	128,997,934,408	126,947,350,897
Hire-Purchase Sirkatul Meelk	52,966,136,912	50,888,743,949
Quard	7,120,133,710	9,213,891,287
Bai-Salam	634,468,971	596,285,547
Staff Loan	2,403,841,258	2,463,571,391
Ijarah	435,853,684	436,132,387
Visa Card	608,230,187	682,832,475
	203,471,489,285	202,682,884,191
Mode-Wise Investment (General)		
b) Outside Bangladesh	-	-

	31.03.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
Bills Purchased and discounted		
<i>Inside Bangladesh</i>		
In land Bill Purchase	3,008,663,215	2,953,840,458
Bills Purchased and discounted		
<i>Outside Bangladesh</i>		
Foreign Bill Purchased	81,483,089	58,282,896
Murabaha Bill of Exchange	2,267,719,828	2,021,643,306
Murabaha Wes Bills L/C	-	-
Baim-Wes bills	2,348,449,596	2,328,858,234
	4,697,652,513	4,408,784,436
Grand total of net Bills Purchased and Discounted	7,706,315,728	7,362,624,894
Total Investment	211,177,805,013	210,045,509,085
6(a) Consolidated Investment		
Less: Intercompany balance eliminated	750,000,000	750,000,000
SIBL Securities Ltd.	750,000,000	750,000,000
Quard Investment with SIBL-Principal Branch	-	-
SIBL Investment Ltd.	-	-
	210,427,805,013	209,295,509,085
7 Fixed Assets:		
Land	12,330,000	12,330,000
Building	2,015,632,222	2,015,632,222
Furniture & Fixture	628,603,797	621,497,661
Mechanical Appliance	661,867,521	634,436,496
Computer Software	150,292,283	144,486,512
Motor Vehicle	51,871,868	51,850,217
Books	623,798	585,048
	3,521,221,489	3,480,818,155
7(a) Consolidated written down value of fixed assets including intangible assets		
Social Islami Bank Limited	3,521,221,489	3,480,818,155
Add: Fixed assets of subsidiary companies	9,820,420	10,202,638
SIBL Securities Limited	9,820,420	10,202,638
SIBL Investment Limited	-	-
Carrying value of Fixed assets of the Group	3,531,041,909	3,491,020,793
8 Others Assets:		
Stock of stationery, Stamps and printing materials etc.	32,790,533	29,277,438
Advance Rent	239,536,769	244,929,032
Advance Deposit	2,777,856	2,778,156
Branch Adjustments (SIBG)	1,148,404,496	2,158,090,350
Suspense Account	731,774,372	193,694,052
Other Prepayments	64,239,760	64,279,171
Receivable from Stock & Bond and SIBL Securities	37,801,642	37,801,642
Advance Income Tax	8,413,444,596	8,102,785,360
Receivable from SIBL Investment	1,820,060	1,801,670
Protested bills against Investment	313,388,000	313,388,000
Profr receivable from Banks, NBF1 and BD Govt.	434,766,520	345,606,462
Investment with off-shore Banking Unit	2,891,559,978	4,504,274,029
Due from off-shore Banking Unit	130,173,844	140,891,063
Others (note: 8.1)	2,715,220,166	2,643,607,853
Total	17,157,698,591	18,783,204,279
Less: Balance with OBU for elimination		
Investment with off-shore Banking Unit	2,891,559,978	4,504,274,029
Grand total after elimination of balance with OBU	14,266,138,614	14,278,930,250

	31.03.2018	31.12.2017
	<u>Taka</u>	<u>Taka</u>
8(a) Consolidated other Assets		
Social Islami Bank Limited	14,266,138,614	14,278,930,250
Add: Other assets of subsidiary companies	2,321,442,293	2,162,651,538
SIBL Securities Limited	2,321,442,293	2,162,651,538
SIBL Investment Limited	-	-
Less; Inter Company transactions eliminated:	1,820,060	1,801,670
Receivable from SIBL Securities	-	-
Receivable from SIBL Investment	1,820,060	1,801,670
Grand total Other assets of subsidiary companies	16,585,760,848	16,439,780,117
8.1 Others		
Clearing Adjustment	2,602,105	2,329,000
D.D. Paid without advice	-	97,000
Wes Fund (F/Currency) purchased	1,089	1,089
Adjusting A/C debit balance	358,465,473	332,610,768
Advance Vat	3,815,178	3,815,178
BFETN Adjustment Accounts	618,783	37,080
Parking Assets	(200)	-
B. W. Principal Branch (P. F)	1,439,983,953	1,389,983,953
B. W. Principal Branch (SIBL/S.Insurance)	133,197,812	133,197,812
B. W. Principal Branch (Gratuity)	776,535,973	781,535,973
	2,715,220,166	2,643,607,853
9 Deposits and Other Accounts		
Mudaraba Savings Deposits (MSD)	17,252,764,458	16,876,607,874
Mudaraba Term Deposits (MTDR)	136,375,322,191	138,266,642,919
Other Mudaraba Deposit	40,438,351,690	42,123,348,876
Mudaraba Short Notice Deposits (MSND)	12,119,637,492	13,428,606,822
Mudaraba Scheme Deposits (Note-9.1)	28,318,714,198	28,694,742,054
AI- Wadeah Current Deposit and other accounts (AWCD)	24,216,134,161	26,020,865,331
Bills payable	3,627,788,166	5,233,509,848
Cash Waqf Fund	276,856,454	277,925,332
	222,187,217,119	228,798,900,180
9.1 Mudaraba Scheme Deposits		
Mudaraba Hajj Savings Deposit	68,345,467	68,506,951
Mudaraba Pension Savings Deposit	2,549,133,683	2,636,028,929
Mudara Education Deposit Scheme	38,223,690	38,399,219
Mudaraba Monthly Savings Deposit	58,365,121	65,934,685
Mudaraba Monthluy Profit Deposit	3,366,224,303	3,233,182,642
Mudara Bashasthan Savings Scheme	673,793,890	671,980,951
Mudara Millionaire Savings Scheme	942,506,737	958,608,766
Mudara Lakhopoti Deposit Scheme	64,914,006	75,336,410
Mudara Double Benefit Deposit Scheme	1,620,974,933	1,811,981,907
Mudara Marriage Savings Scheme	115,591,606	123,696,565
Mudara MMohorana Savings Scheme	22,276,193	24,184,270
Subarnalata Special Scheme (Wemen)	27,370,123	27,433,382
Subarna Rekha Special Deposit (Wemen)	1,296,449,540	1,291,708,213
Shabuj Shayanna Special Deposit	71,793,149	72,585,386
Shabuj Chaya P. Sch	507,289,937	509,334,415
Sanchita Special Deposit scheme	196,067,899	211,415,845
Sanali Din Pension Deposit Scheme	9,675,951,998	9,502,543,578
Sukher Thikana Saving Scheme	9,997,944	10,139,028
Sacchandey Protidin Monthly Profit Deposit	2,677,970,605	2,673,898,671
Samriddir Sopan Scheme Deposit	3,324,058,368	3,709,144,593
Sopner Siri Deposit Scheme	114,358,313	131,372,392
Sharner Shikhar (mudaraba Billinior Deposit)	896,475,897	846,714,748
Proshanti (Mudaraba Zakat Saving Deposits)	580,797	610,508
	28,318,714,198	28,694,742,054

	<u>31.03.2018</u>	<u>31.12.2017</u>
	<u>Taka</u>	<u>Taka</u>
9(a) Consolidated balance of Al-Wadecah Current Deposit & Other A/c		
Social Islami Bank Limited	24,216,134,161	26,020,865,331
Less: Intercompany balance eliminated	399,223,092	391,174,408
SIBL Securities Limited	149,348,005	141,299,321
SIBL Investment Limited	249,875,087	249,875,087
Consolidated balance of Current deposit and other accounts	23,816,911,070	25,629,690,923
10 SIBL Mudaraba Subordinated Bond		
SIBL issued Taka-300.00 crore sub-ordinated bond under the caption "SIBL Mudaraba Sub-ordinated Bond". The bond was mainly issued to support and strengthen the capital base of the bank under Tier-II, supplementary capital of Basel-3. Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank (BB) vide their letter ref no. BSEC/CI/DS-13/2014/598 & BRPD (BFIS) 661/14 B(P)/2014-6027, Dated: 26 August 2014 & 16 September 2014 respectively gave consent to issue the said bond.		
11 Other Liabilities		
Adjusting A/C (Cr.) Balance	39,069,431	9,895,336
Other Payable	15,295,032	2,728,359
SIBL Employees' PF	1,439,983,953	1,389,983,953
SIBL Employees' Gratuity fund	812,255,287	781,768,077
SIBL Employees' Social Insurance	133,197,812	133,197,812
Share Trading Payable A/c	-	64,552,918
BEFTN Adjustment Account	43,299,970	-
Parking Account	224	174
ATM Settlement for Q-Cash	62,676,969	117,917,352
Provision for Investments	6,635,456,987	6,360,456,987
Provision for other Assets	420,790,557	420,790,557
Compensation and Rent Suspense	1,788,663,513	1,665,037,246
Provision for Taxation	11,263,650,651	10,900,720,339
Liabilities for Zakat	32,416,387	92,567,800
Provision for good borrower	6,778,000	6,778,000
	22,693,534,773	21,946,394,909
11(a) Consolidated Other Liabilities		
Social Islami Bank Limited	22,693,534,773	21,946,394,909
Add: Other Liabilities of subsidiaries		
SIBL Securities Limited	1,222,674,023	1,064,272,456
SIBL Investment Limited	23,000	23,000
	23,916,231,798	23,010,690,365
Less: Intercompany balance eliminated		
SIBL Securities Limited (Payable to SIBL- Term loan)	750,000,000	750,000,000
Grand Total	23,166,231,798	22,260,690,365
	31.03.2018	31.03.2017
	Taka	Taka
12 Income from Investment		
Profit on Murabaha	30,536,826	29,491,165
Profit on Bai-Muazzal	3,149,301,652	2,551,922,741
Profit on Hire-Purchase	1,436,456,626	1,079,256,361
Profit on Musharka	10,044,311	7,967,522
Profit on Bai-Salam	14,093,961	11,919,052
Profit on Quard against MTDR, Scheme and others	109,219,629	125,146,068
Profit on Inland Document Bill Purchased	91,309,208	82,699,982
Profit on Foreign Document Bill Purchased	1,429,743	932,918
Profit on Ijarah	12,083,133	10,256,029
Profit on Investment against Mudaraba Deposit with other banks and NBFIs	155,749,008	110,819,241
Profit on other investments (Card, Wakalat fee etc.)	129,464,688	119,927,572
	5,139,688,784	4,130,338,650

	31.03.2018	31.03.2017
	<u>Taka</u>	<u>Taka</u>
12(a) Consolidated income from investment		
Social Islami Bank Ltd.	5,139,688,784	4,130,338,650
<i>Add: Income from investment of subsidiaries of SIBL</i>	28,359,046	25,880,968
SIBL Securities Ltd.	28,359,046	25,880,968
SIBL Investment Ltd.	-	-
Grand total of consolidated income from investment	5,168,047,830	4,156,219,618
13 Profit paid on Deposits		
<i>Profit paid on deposits</i>		
Mudaraba Savings Deposits (MSD)	107,229,744	84,809,482
Mudaraba short notice deposit (MSND)	81,397,694	62,720,945
Mudaraba term deposit (MTDR)	2,649,293,086	2,095,752,960
Cash waqf fund deposit	4,998,452	4,992,028
Profit paid on Scheme Deposits & others	552,960,916	509,345,680
	3,395,879,892	2,757,621,094
<i>Profit paid on borrowings & Sub-ordinate Bond</i>	255,656,217	74,909,587
Total profit paid on deposits and borrowings	3,651,536,109	2,832,530,682
13(a) Consolidated Profit paid on deposits and borrowings		
Social Islami Bank Ltd.	3,651,536,109	2,832,530,682
<i>Add: Income from investment of subsidiaries of SIBL</i>	17,569,854	13,041,164
SIBL Securities Ltd.	17,569,854	13,041,164
SIBL Investment Ltd.	-	-
Grand total of consolidated Profit paid on deposits and borrowings	3,669,105,963	2,845,571,845
14 Commission, Exchange & Brokerage		
Commission	184,606,114	220,748,578
Exchange Income	231,964,049	204,450,741
	416,570,163	425,199,320
14(a) Consolidated income from commission, exchange & brokerage		
Social Islami Bank Ltd.	416,570,163	425,199,320
<i>Add: Income from commission, exchange & brokerage of subsidiaries of SIBL</i>		
SIBL Securities Ltd.	12,058,074	50,769,582
SIBL Investment Ltd.	-	-
Grand total of consolidated Income from commission, exchange & brokerage	428,628,237	475,968,901
15 Other Operating Income		
P&T charge recovered	705,392	4,905,048
Courier charges recovery & others	2,636,071	1,754,692
Services & Charges	17,073,094	16,627,840
SWIFT/ Return charge recovered	9,901,558	8,681,219
Rent receipts	819,000	481,000
Income from sale of forms	60,700	27,800
Service charge on SIBL Cards	15,863,324	13,782,798
Notice pay earnings	1,752,360	217,490
Miscellaneous income	10,514,840	7,143,111
	59,326,339	53,620,999
15(a) Consolidated Other operating income		
Social Islami Bank Ltd.	59,326,339	53,620,999
<i>Add: Other operating income of subsidiaries of SIBL</i>		
SIBL Securities Ltd.	256,966	812,723
SIBL Investment Ltd.	-	-
Grand total of consolidated Other operating income	59,583,305	54,433,722

	31.03.2018	31.03.2017
	<u>Taka</u>	<u>Taka</u>
16 Salary & Allowances		
Basic Salary	311,987,950	257,171,198
Allowance	288,091,924	248,810,782
Bonus	26,537,238	3,798,884
L/E Salary & Allowances	4,246,191	8,058,784
Bank's Contribution to Provident fund	28,190,299	24,324,554
Bank's Contribution to Social Insurance fund	2,869,281	2,544,480
	661,922,883	544,708,681
16(a) Consolidated expenses for Salary and Allowance		
Social Islami Bank Ltd.	661,922,883	544,708,681
Add: Salary and Allowance of subsidiaries of SIBL		
SIBL Securities Ltd.	6,219,095	5,500,722
SIBL Investment Ltd.	-	-
Grand total of consolidated expenses Salary & Allowance	668,141,978	550,209,403
17 Rent, Taxes, Insurance & Electricity etc.		
Rent, Rates & Taxes,	67,993,774	65,702,611
Insurance	12,665,521	3,378,422
Electricity, Lighting & Water	13,580,266	11,910,865
	94,239,561	80,991,898
17(a) Consolidated expenses for Rent, Taxes, Insurance & Electricity		
Social Islami Bank Ltd.	94,239,561	80,991,898
Add: Rent, Taxes, Insurance & Electricity of subsidiaries of SIBL		
SIBL Securities Ltd.	1,510,510	1,406,542
SIBL Investment Ltd.	-	-
Grand total of consolidated expenses for Rent, Taxex, Insurance & Electricity etc.	95,750,071	82,398,440
18 Legal Expenses		
Legal Fees & Charge	895,250	1,153,130
Stamp Duties other Legal Expenses	16,301	15,846
Other Legal Expenses	1,260,715	824,145
	2,172,266	1,993,121
18(a) Consolidated Legal expenses		
Social Islami Bank Ltd.	2,172,266	1,993,121
Add; Legal expenses of subsidiaries of SIBL		
SIBL Securities Ltd.	-	-
SIBL Investment Ltd.	-	-
Grand total of consolidated Legal expenses	2,172,266	1,993,121
19 Postage, Stamps, Telecommunication etc.		
Cable Network rent	132,501	113,843
Postage, Telegram, Fax, telex & other charges	-	-
Telephone charges	1,247,963	1,165,445
Mobile phone charges	1,045,622	926,503
	2,426,086	2,205,791
19(a) Consolidated Postage, Stamps & Telecommunication etc.		
Social Islami Bank Ltd.	2,426,086	2,205,791
Add; Poatage, Stamps & Telecom. of subsidiaries of SIBL		
SIBL Securities Ltd.	440,644	602,687
SIBL Investment Ltd.	-	-
Grand total of Consolidated Postage, Stamps & Telecommunication etc.	2,866,730	2,808,478