



দরদি সমাজ গঠনে সমাবেশ অংশগ্রহণ

সোশ্যাল ইনভেস্টমেন্ট ব্যাংক লিমিটেড

A Joint Venture Islamic Bank

www.siblb.com

21.00 Income from Investment in Shares & Securities

Profit from Bangladesh Bank Govt. Islamic Bond Fund (21.01)	29,182,011
Dividend from share	9,240
Capital Gain from Sale of Share (Note: 21.02)	71,414,787
	100,606,038

2007 Amount (Tk.)	2006 Amount (Tk.)
29,182,011	24,528,883
9,240	-
71,414,787	-
100,606,038	24,528,883

21.01 Social Investment Bank Ltd. has invested Tk. 50 crore in Bangladesh Govt. Islamic Bond Fund for which 350% rate of income provided during the year 2007. In the year 2006, the fund earned @ 3.60%. The nature of the Fund is to generate profit according to Mudaraba Principle. Bangladesh Bank yet to declare any final profit rate as on date for the year 2007. As per Bangladesh Bank circular No FRTMD (PDS)146/2004-16, dated: 15.09.2004, this shall be considered as the component of SLF.

21.02 Social Investment Bank Ltd. applied to the Islami Bank Bangladesh Limited (IBBL) for Mudaraba Perpetual Bond under Private Placement and accordingly IBBL allotted us proportionately 1,65,440 Bonds @Tk. 1000. During the same period (year 2007), the bank sold out total 1,31,630 bonds @ average selling price Tk 1542.5418 and earned capital gain to the tune of Tk. 7,14,14,787/=.

22.00 Commission, Exchange & Brokerage Income

Commission	135,017,158
Foreign Exchange gain	215,214,564
	350,231,722

2007 Amount (Tk.)	2006 Amount (Tk.)
135,017,158	110,323,015
215,214,564	158,408,400
350,231,722	268,731,415

23.00 Other Operating Income

Telephone, fax, trunk call charge recovery	40,338
Telex charge recovered	532,227
P & T charge recovered	5,211,768
Courier Charges Recovery	4,418,015
Notice pay	821,145
Godown rent / rent recovered	5,936,064
Miscellaneous earning & other recovery	18,731,979
Services & charges	15,222,640
SWIFT/ return change recovered	8,560,325
Profit from ATM Card Sale	174,775
Recoveries from write off Investment	3,749,663
Profit from sale of Assets	345,634
Profit from leased Assets	19,500
Sale of form	4,300
	63,768,373

2007 Amount (Tk.)	2006 Amount (Tk.)
40,338	45,887
532,227	1,355,087
5,211,768	4,552,349
4,418,015	3,939,011
821,145	1,202,975
5,936,064	3,418,900
18,731,979	4,748,164
15,222,640	10,775,646
8,560,325	6,710,013
174,775	180,175
3,749,663	-
345,634	-
19,500	-
4,300	1,500
63,768,373	36,929,707

24.00 Salaries & Allowances

Basic Pay	101,510,086
Allowances	109,696,880
Bonus Expenses	40,676,187
Provident Fund .Bank's Cont.	8,838,824
Social Insurance.Bank's Cont.	967,805
Gratuity	-
	261,689,782

2007 Amount (Tk.)	2006 Amount (Tk.)
101,510,086	79,239,840
109,696,880	87,426,980
40,676,187	22,523,714
8,838,824	6,740,658
967,805	743,414
-	304,000
261,689,782	196,978,606

25.00 Rents, Rates, Taxes, Insurance & Lighting etc

A Rents

Rent (Office)	23,837,941
Rent (Garage)	131,900
Rent (Godown)	1,128,600
Sub Total	25,098,441

B Rates and Taxes

C Insurances

Insurance Premium In Counter	116,114
Insurance Premium In Transit	65,545
Insurance Premium Safe/ Volt	317,302
Insurance Premium on deposit	10,584,600
Insurance Premium on Vehicle	255,845
Other Insurance	85,091
Sub Total	11,424,497

D Lighting & Electricity

Lighting & Electricity Bill (Office)	4,676,879
Lighting & Electricity Charges (Office)	673,394
Lighting & Electricity Charges (Godown)	-
Sub Total	5,350,273

E Water & Sewerage

	698,361
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Grand Total (A+B+C+D+E)

	42,703,943
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2007 Amount (Tk.)	2006 Amount (Tk.)
23,837,941	21,302,149
131,900	153,840
1,128,600	1,185,094
25,098,441	22,641,083
132,371	93,945
116,114	114,231
65,545	108,488
317,302	281,101
10,584,600	7,272,401
255,845	192,373
85,091	118,855
11,424,497	8,087,449
4,676,879	4,931,296
673,394	435,566
-	150
5,350,273	5,367,012
698,361	576,035
42,703,943	36,765,524

26.00 Legal Expenses

Legal Expenses	754,765
Stamp Duties	10,623
Legal Correspondents	-
Other Legal Correspondents	831,468
Total	1,596,856

2007 Amount (Tk.)	2006 Amount (Tk.)
754,765	738,706
10,623	4,820
-	1,755
831,468	372,764
1,596,856	1,118,045

27.00 Postage, Telegram, Telephone, Telex, Fax etc.

A Postage

Postage	2,318,149
Telegram charges	250
Telex charges	110
Fax Charges	146,895
Internet Charges	335,286
SWIFT Charges	3,607,455
Cable Network rent	18,650
Sub Total	6,426,795

B Telephone

Telephone(Office)	3,979,601
Telephone(Mobile)	783,522
Telephone(Res.)	766,183
Sub Total	5,529,306
Grand Total (A+B)	11,956,101

2007 Amount (Tk.)	2006 Amount (Tk.)
2,318,149	2,182,448
250	125
110	22,916
146,895	53,515
335,286	485,830
3,607,455	3,902,232
18,650	10,125
6,426,795	6,657,191
3,979,601	3,531,894
783,522	828,592
766,183	839,879
5,529,306	5,200,365
11,956,101	11,857,556

28.00 Stationary, Printing, Advertisement etc.

A Printing, Stationery, Books & Forms

Printing, Stationery, Books & forms	7,724,025
Paper & Table Stationery	2,144,192
Sub Total	9,868,217

B Advertisement & Publicity

News Paper & Magazine	5,804,118
Television & Radio	57,500
Neon Sign, Banner etc.	165,877
Other Publicity	60,050
Sub Total	6,087,545
Grand Total (A+B)	15,955,762

2007 Amount (Tk.)	2006 Amount (Tk.)
7,724,025	4,595,515
2,144,192	2,423,705
9,868,217	7,019,220
5,804,118	3,572,620
57,500	1,632,000
165,877	209,203
60,050	429,139
6,087,545	5,842,962
15,955,762	12,862,182

29.00 Managing Director/ Chief Executives' salaries & fees

Managing Director/ Chief Executives' salaries & fees	5,064,712
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2007 Amount (Tk.)	2006 Amount (Tk.)
5,064,712	3,900,000

30.00 Depreciation and Repairs to the Banking Property

Repairs & Maintenance	4,603,369
Depreciation	18,482,696
	23,086,065

2007 Amount (Tk.)	2006 Amount (Tk.)
4,603,369	5,525,013
18,482,696	20,816,925
23,086,065	26,341,938

31.00 Directors Fees & Expenses

Directors fees	2,468,600
Directors meeting expenses	951,727
Sub Total	3,420,327

2007 Amount (Tk.)	2006 Amount (Tk.)
2,468,600	2,050,625
951,727	1,122,158
3,420,327	3,172,783

32.00 Audit Fees

Audit Fees	150,175
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2007 Amount (Tk.)	2006 Amount (Tk.)
150,175	233,775

33.00 Other Expenses

Local conveyance	2,520,445
Business Development Exp.	4,231,737
Petroleum, oil & lubricants	2,606,082
Entertainment expenses	2,822,243
Traveling allowances	1,769,491
Donation to Govt.	5,000
Donation to Others	57,000
Bank charges	111,086
Uniform charges	212,045
Subscriptions to Institutions	1,590,850
Subscriptions to Others	11,000
Banks clearing house charges	47,315
CIB Charges	11,800
Transportation charges	212,579
News paper, Journal & periodicals	176,141
Washing charges	37,172
Training expenses Academy/ Internal	312,904
Training expenses at outside Banks	156,241
Meeting expenses	1,497,754
Direct expenses on investment	3,117,696
Up keep of branches / office premises	1,894,252
Excise duty	78,790
Computer charges	2,355,784
Security Services	6,400,122
Cleaner Services	534,101
Others wages	1,040,540
Photocopy expenses	636,534
Photography expenses	44,761
Cash & Bank remittance charges	725,429
Honorarium	243,500
On-Line Expenses Monthly fees	8,238,600
On-Line Expenses Yearly fees	63,500
ATM Rent Hardware	1,332,000
ATM Processing Fees	1,206,847
CDBL Charges	760,428
Credit Rating Fees	313,500
Right Issue Expenses	7,573,550
Miscellaneous expenses	1,022,892
	56,096,708

34.00 Provision for Staff Benefit:

Provision for Gratuity as per IAS 19	
Opening Balance 01.01.2007	15,172,056
Addition this year	15,644,980
	30,817,036
Less: Paid during the year	14,543,180
	16,273,856

Amount (Tk.)	Amount (Tk.)
2,520,445	2,300,948
4,231,737	3,144,956
2,606,082	2,336,776
2,822,243	2,616,114
1,769,491	2,335,046
5,000	5,000
57,000	278,673
111,086	88,689
212,045	465,210
1,590,850	1,258,000
11,000	168,350
47,315	37,603
11,800	27,950
212,579	184,026
176,141	402,552
37,172	40,503
312,904	377,413
156,241	177,660
1,497,754	134,666
3,117,696	2,728,345
1,894,252	1,741,415
78,790	70,790
2,355,784	2,241,459
6,400,122	5,555,855
534,101	534,101
1,040,540	1,373,904
636,534	625,831
44,761	77,040
725,429	762,727
243,500	245,000
8,238,600	7,255,150
63,500	61,350
1,332,000	1,320,000
1,206,847	1,203,600
760,428	-
313,500	-
7,573,550	-
1,022,892	942,545
56,096,708	43,119,246

35.00 Provision for Zakat Fund

Opening Balance 01.01.2007	5,100,000
Addition this year	12,100,000
	17,200,000
Less: Paid during the year	11,265,806
	5,934,194

2007 Amount (Tk.)	2006 Amount (Tk.)
5,100,000	-
12,100,000	5,100,000
17,200,000	5,100,000
11,265,806	-
5,934,194	5,100,000

The Bank has created a Zakat Fund @ 2.58% on average reserve and surplus for the year ended 31.12. 2007. Hizi Calendar has been considered to calculate 2.5% of Zakat Fund. Since Hizi Calendar counts 11 days less than the English Calendar. The Percentage 2.5% represents equivalent 2.58% of English calendar.

36.00 Provision for Taxation:

Current year provision (Note: 36.01)	128,000,000
Deferred Tax liability (Note: 36.02)	(10,174,645)
	117,825,355

2007 Amount (Tk.)	2006 Amount (Tk.)
128,000,000	59,825,178
(10,174,645)	2,768,990
117,825,355	62,594,168

36.01 Current Year Tax Provision

Provision on tax has been calculated based on Finance Act 2007 of Income Tax Ordinance 1984 considering the allowances and disallowances.

36.02 Deferred Tax Provision for the year 2007 has been made according to BAS-12.

37.00 Earning per share (EPS)

Net profit after tax	150,037,061
Number of ordinary shares outstanding (Note: 37.01)	8,522,775
Earning per share (EPS)*	17.60

2007 Amount (Tk.)	2006 Amount (Tk.)
150,037,061	57,631,505
8,522,775	5,850,000
17.60	9.85

*Previous year EPS has been rearranged due to split of share @ 1: 10 (face value of share from Tk. 1000 to Tk. 100).

Note