

Financial Statements - 2009

Islami Bank Bangladesh Limited



Sl. No.	BFRS No.	BFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Will be Applicable from 01 January 2010

Amount in Taka as at December 31,

	2009	2008
7.0 Cash in Hand		
7.1 Cash in Hand		
i) In Local Currency	2,427,217,406	3,063,886,999
ii) In Foreign Currency	53,555,039	43,493,418
Sub-Total (a)	2,480,772,445	3,107,380,417
Balance with Bangladesh Bank and its Agent Bank (Sonal Bank Ltd) (Note-7.2)		
Balance with Bangladesh Bank	34,063,521,467	27,128,700,825
Balance with Sonal Bank Ltd. (as agent of Bangladesh Bank)	941,374,534	1,094,258,601
Sub-Total (b)	35,004,895,901	28,222,959,426
Grand Total (a + b)	37,485,668,346	31,330,339,843

Amount in Taka as at December 31,

	2009	2008
7.2 Balance with Bangladesh Bank and its Agent Bank (Sonal Bank Ltd)		
In Local Currency	31,128,157,027	21,088,836,943
In Foreign Currency	3,835,668,874	6,039,863,882
Sub-Total (a)	34,963,825,901	27,128,700,825
Balance with Sonal Bank Ltd.	941,374,534	1,094,258,601
In Local Currency (b)	941,374,534	1,094,258,601
In Foreign Currency (c)	35,004,895,901	28,222,959,426
Grand Total (a+b)	37,485,668,346	31,330,339,843

Amount in Taka as at December 31,

	2009	2008
7.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 25 & 33 of the Bank Company Act 1991 and subsequent BRPD Circular No. 11 & 12, both dated August 26, 2006 and as per Bangladesh Bank's Letter No. BCD (P) 744 (23) 5 dated January 03, 1987.		
With effect from October 01, 2006 CRR is @ 5.00% of total Time & Demand Liabilities daily on bi-weekly average basis; but CRR position should not be less than 4.50% in any day as per BRPD Circular No.01 dated 12 January, 2006. As per guidelines given by Bangladesh Bank BBL maintained CRR minimum @ 5.00% daily on bi-weekly average basis & CRR was not less than 4.50% in any day throughout the year.		
7.3.1 Cash Reserve Requirement (CRR):		
Required Amount (5.00% of Average Demand & Time Liabilities)	11,765,324,500	9,885,941,000
Actual Amount held with Bangladesh Bank	31,128,157,027	21,088,836,943
Surplus / (Deficit)	19,362,832,527	11,202,895,943
Maintained (%)	13.23%	10.67%

Amount in Taka as at December 31,

	2009	2008
7.4 SLR of the Bank is 10.00% as per the requirement as per Bangladesh Bank Letter No. BCD (P) 744 (23) 5 dated January 03, 1987.		
The Bank maintained SLR above the requirement throughout the year.		
7.4.1 Statutory Liquidity Ratio (SLR):		
Required Reserve (10.00% of Average Demand & Time Liabilities)	23,530,648,000	19,771,882,000
Actual Reserve maintained	45,646,304,006	32,784,455,959
Surplus / (Deficit)	22,115,656,006	13,012,573,959
Maintained (%)	19.40%	18.69%

Amount in Taka as at December 31,

	2009	2008
7.4.2 Components of Statutory Liquidity Ratio (SLR)		
Cash in hand including Foreign Currency	2,480,772,445	3,107,380,417
Balance with Bangladesh Bank & its Agent Bank	34,063,521,467	27,128,700,825
Unencumbered approved Securities:		
Investment in Shares of Bangladesh Shipping Corporation	1,088,000,000	494,000,000
Bangladesh Government Islamic Investment Bond	10,000,000,000	7,000,000,000
Total	45,846,304,006	32,784,455,959

Amount in Taka as at December 31,

	2009	2008
8.0 Balance with other Banks & Financial Institutions in Bangladesh		
i) In Current Account	940,370,759	1,242,908,454
ii) In Mudaraba Savings & MTDAR Account with Other Islamic Banks / Financial Institutions	4,909,207,792	75,823,562
Sub-Total	5,849,578,551	1,318,731,916
Outside Bangladesh (Note 8.1)		
i) In Current Account	1,819,794,919	4,304,451,739
ii) In Mudaraba Savings & MTDAR Account with Other Islamic Banks / Financial Institutions	1,819,794,919	4,304,451,739
Sub-Total	3,639,589,838	8,608,903,478
Grand Total	9,489,168,389	9,927,635,394

Amount in Taka as at December 31,

	2009	2008
8.1 Balance with other Banks & Financial Institutions Outside Bangladesh		
Foreign Currency		
US Dollar	14,302,887.15	89,286.7
Great Britain Pound	110,099.4	107,614,879
Saudi Riyal	8,019.29	148,082
EURO	3,048,942.32	99,389.2
YEN	78,190,901.00	7,824
Canadian Dollar	228,948.28	98,301
Swiss Franc	63,089.59	68,714
Singapore Dollar	131,111.08	48,281.1
Australian Dollar	10,915.98	675,984
ACU Dollar	4,813,415.27	89,286.7
Total	1,819,794,919	4,304,451,739

Amount in Taka as at December 31,

	2009	2008
8.2 Maturity - wise Classification		
i) Repayable on Demand	3,838,373,370	5,378,224,941
ii) With a residual maturity of		
Over 3 months but not more than 3 months	3,700,000,000	204,857,114
Over 3 months but not more than 1 year	140,000,000	40,000,000
Over 1 year but not more than 5 years	-	-
More than 5 years	-	-
Total	7,678,373,370	5,823,181,755

Amount in Taka as at December 31,

	2009	2008
8.3 Investments in Shares & Securities		
a) Government		
i) Bangladesh Shipping Corporation	200,000	200,000
ii) Karmasangsthan Bank	100,000	100,000
iii) Central Depository Bangladesh Ltd.	4	4,000,000
iv) Sub-Total	300,004	34,000,000
v) Bangladesh Government Islamic Investment Bond (Islamic Bond)	4	10,000,000
Total (iv + v)	300,008	10,004,000
b) Subsidary Companies		
i) Bangladesh Aera Tea Ltd.*	1,570	157,000
ii) Membership of Dhaka Stock Exchange Ltd.	1	2,000
Sub-Total (c)	1,571	159,000
Current Year Grand Total (a+b+c)	301,579	10,034,159,000
Prior Year Grand Total	301,577	7,034,159,000

Amount in Taka as at December 31,

	2009	2008
8.4 Revaluation of Shares & Securities		
All Shares and Securities are shown at cost price other than the Shares of Bangladesh Shipping Corporation which have been recognized at latest market price as on 30.12.2009 at Dhaka Stock Exchange Ltd. (DSE) per BRPD Circular No.16 dated 31.10.2006, DOS Circular Letter No.10 dated 11.09.2006 and DOS Circular Letter No.05 dated 26.05.2008.		
8.5 Maturity Grouping of Investments in Shares & Securities		
i) Repayable on Demand	-	-
ii) With a residual maturity of		
Not more than 3 months	2,000,000,000	7,000,000,000
Over 3 months but not more than 1 year	8,000,000,000	-
Over 1 year but not more than 5 years	1,138,610,399	532,610,399
More than 5 years	11,138,610,399	7,532,610,399
Total	214,915,801,272	180,653,935,732

Amount in Taka as at December 31,

	2009	2008
10.0 Investments		
i) In Bangladesh		
a) Bal - Murabaha	116,411,397,077	96,216,380,833
b) Bal - Mudaraba	7,325,945,456	6,520,427,001
c) Hire Purchase under Shirkatul Maik	73,318,125,512	63,159,458,338
d) Purchase & Negotiation	3,620,808,152	3,857,176,131
e) Bal - as- Sarf (FDB)/FCD	941,460,817	1,178,349,471
f) Mudarabata documentary bill (MDB)	7,167,833,029	5,389,647,385
g) Mudarabata	39,488,517	34,782,229
h) Bal - Salam	2,198,037,437	1,718,727,581
i) Guard	2,990,398,929	2,150,986,743
Sub-Total (a)	214,915,214,929	180,653,935,732
ii) Outside Bangladesh		
a) Bal - Murabaha	-	-
b) Bal - Mudaraba	-	-
c) Hire Purchase under Shirkatul Maik	-	-
d) Purchase & Negotiation	-	-
e) Bal - as- Sarf (FDB)/FCD	-	-
f) Mudarabata documentary bill (MDB)	-	-
g) Mudarabata	-	-
h) Mudarabata Foreign Currency Investment	602,586,352	-
i) Bal - Salam	-	-
j) Guard	-	-
Sub-Total (b)	602,586,352	-
Grand Total (a+b)	214,915,801,272	180,653,935,732

Amount in Taka as at December 31,

	2009	2008
10.2.2 Geographical Location wise Classification of Investments		
i) Within Bangladesh		
a. In Rural Areas	16,204,548,812	16,204,548,812
b. In Urban Areas	163,500,696,108	163,649,801,516
Sub-Total (i)	179,705,244,920	179,854,350,328
ii) Outside Bangladesh	602,586,352	-
Total (i + ii)	179,705,244,920	179,854,350,328

Amount in Taka as at December 31,

	2009	2008
10.2.3 Division wise Classification of Investments		
i) Chittagong Division	134,808,863,238	112,839,801,524
ii) Dhaka Division	40,286,801,632	31,817,471,114
iii) Khulna Division	11,994,284,853	18,005,393,573
iv) Rajshahi Division	21,153,870,141	13,287,890,457
v) Barisal Division	1,966,837,628	1,908,571,719
vi) Sylhet Division	4,032,587,328	2,294,717,345
Total	214,915,214,920	180,653,935,732

Amount in Taka as at December 31,

	2009	2008
10.3 Investment on the basis of significant concentration including bills purchased and discounted		
a) Investment to Directors	489,501,000	550,518,000
b) Investment to Chief Executive & Other Senior Executives	364,765,000	279,947,000
c) Investment to customer groups:		
i) Trade & Commerce	71,421,778,728	51,332,000,000
ii) Real Estate	3,385,807,865	5,341,935,000
iii) Transport	3,718,000,000	4,082,000,000
iv) Agriculture (including fertilizer & agriculture implements)	14,877,000,000	5,110,000,000
v) Industrial Investment	117,510,778,728	96,233,000,000
vi) Others	2,847,187,931	8,124,535,732
Total	214,915,801,272	180,653,935,732

Amount in Taka as at December 31,

	2009	2008
d) Classification of Industrial Investments		
i) Textile - Spinning, Weaving & Dyeing	58,793,155,946	46,923,255,375
ii) Steel, Re-Rolling & Engineering	10,929,616,959	6,713,053,575
iii) Agro-based Industry	14,358,538,986	10,523,831,240
iv) Garments & Garments Accessories	10,571,538,986	7,707,427,781
v) Food & Beverage	659,153,500	1,894,196,420
vi) Chemicals Industry	731,154,000	1,417,891,875
vii) Pharmaceuticals	1,371,538,986	1,351,122,575
viii) Poultry, Poultry Feed & Hatchery	1,241,154,100	929,549,241
ix) Sanitary Wares	628,154,000	517,000,000
x) Chemicals, Televisions & Petroleum	5,165,153,500	1,881,870,000
xi) Printing & Packaging	619,154,000	735,000,000
xii) Power (Electricity)	5,319,153,500	868,683,561
xiii) Ceramic & Bricks	448,153,500	911,880,000
xiv) Health care (Hospital & Others)	681,153,500	509,952,161
xv) Plastic Industries	208,077,973	822,612,716
xvi) Petrol Pump & CNG Filling Station	652,000,000	253,640,000
xvii) Information Technology	2,785,300	2,223,200
xviii) Hotel & Restaurant	120,000,000	187,400,000
xix) Other Industries	4,989,528,292	12,219,887,750
Total	117,510,778,728	96,233,000,000

Amount in Taka as at December 31,

	2009	2008
e) Details of Investment to Customers Group (18.09% of Equity and above)		
Number of clients with amount of extended limit of Investments exceeding 10.00% of total capital of the Bank & classified amount thereon as given below: Total capital of the Bank was Taka 25,618.81 Million as at 31 December, 2009 (Tk.18,572.08 Million as on 31 December, 2008).		
Number of Clients	18	27
Amount of Investments	51,116,400,000	63,301,500,000
Classified amount thereon	Nil	Nil
Measure taken for recovery	Not Applicable	Not Applicable

Amount in Taka as at December 31,

	2009	2008
10.4 Classification of Status - wise Investments		
i) Unclassified including Staff Investment	207,438,538,272	173,113,401,732
ii) Special Mentioned Account (SMA)	2,112,887,000	2,625,401,000
iii) Total Unclassified (i+ii)	209,551,425,272	175,738,802,732
iv) Classified:		
a) Substandard</		