ICB ISLAMIC BANK LIMITED

Financial Statements for the Period ended 30 September 2017' (Un-audited)

Balance Sheet
as at 30 September 2017 (Un-audited)

	30-Sep-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash in hand		
Cash In hand (including foreign currencies)	198,241,963	210,074,177
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	663,061,154	950,627,620
	861,303,117	**1,160,701,797**
Balance with other banks and financial institutions		
In Bangladesh	21,447,650	24,386,162
Outside Bangladesh	12,400,092	5,007,657
	33,847,742	**29,393,819**
Placement with banks & other financial institutions	**320,000,000**	**80,000,000**
Investments in shares and securities		
Government	-	-
Others	110,569,450	110,569,450
	110,569,450	**110,569,450**
Investments		
General Investments etc.	9,018,114,329	9,349,509,460
Bills purchased and discounted	2,918,965	2,918,965
	9,021,033,294	**9,352,428,425**
Fixed assets including premises	**46,856,495**	**56,580,842**
Other assets	**410,909,682**	**509,973,497**
Non - banking assets	976,332,178	958,072,178
Total assets	**11,780,851,957**	**12,257,720,009**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks & other financial institutions	**4,964,669,861**	**4,980,269,861**
Deposits and other accounts		
Al-wadeeah current and other deposits accounts	450,522,261	453,693,602
Bills payable	43,328,647	85,878,783
Mudaraba savings deposits	1,355,870,528	1,367,012,423
Mudaraba term deposits	9,267,594,658	8,987,395,775
Bearer certificate of deposit		-
Other mudaraba deposits		-
	11,117,316,093	**10,893,980,583**
Other liabilities	**6,025,292,255**	**6,428,546,297**
Total liabilities	**22,107,278,210**	**22,302,796,741**
Capital / Shareholders' equity		
Paid up capital	6,647,023,000	6,647,023,000
Statutory reserve	78,810,975	78,810,975
Other reserve	553,950,908	553,950,908
Revaluation Gain on Investment in HTM Securities	-	-
Surplus in profit and loss account / Retained earnings	(17,606,211,136)	(17,324,861,615)
Total Shareholders' equity	**(10,326,426,253)**	**(10,045,076,732)**
Total liabilities and Shareholders' equity	**11,780,851,957**	**12,257,720,009**
Net Asset Value (NAV) Per Share	**(15.54)**	**(15.11)**

Profit and Loss Account
for the period ended 30 September 2017 (Un-audited)

	1st January 17 to 30 September 17 Taka(YTD)	1st January 16 to 30 September 16 Taka(YTD)	1st July 17 to 30th September 2017 Taka	1st July 2016 to 30th September 2016 Taka
Investment Income	309,610,188	346,552,356	100,303,847	102,976,572
Profit paid on deposits	(301,423,472)	(292,297,052)	(102,992,302)	(107,559,941)
Net investment income	**8,186,716**	**54,255,304**	**(2,688,455)**	**(4,583,369)**
Income from investments in shares and securities	2,199,966	2,351,222	622,013	923,270
Commission, Exchange and Brokerage	4,336,723	1,852,899	853,516	1,446,155
Other operating income	46,332,127	57,971,244	12,843,582	24,232,190
Total operating income (A)	**61,055,531**	**116,430,669**	**11,630,656**	**22,018,246**
			-	
Less: Operating Expenditure			-	
Salaries and Allowances	148,654,384	163,528,409	37,810,236	54,970,646
Rent, Taxes, Insurance and Electricity	97,197,919	104,120,656	32,817,789	34,364,689
Legal expenses	10,608,081	13,859,498	2,598,213	3,837,160
Postage, Stamp and Telecommunication	6,078,293	8,705,846	2,170,813	4,133,697
Stationery, Printing and Advertisements	3,035,699	5,018,183	956,767	1,697,387
Managing Director's salary and fees	10,493,800	9,909,600	3,502,600	4,135,200
Directors' fees & expenses	1,178,495	787,851	290,710	79,599
Shariah Supervisory Committee's fees & expenses	42,000	45,000	18,000	18,000
Auditors' fees	461,000	450,000	150,000	150,000
Charges on investment losses	-	-	-	-
Depreciation and repair of Bank's assets	26,975,996	31,886,729	9,254,313	10,739,803
Zakat expenses	-	-	-	-
Other expenses	36,839,785	30,143,579	13,140,558	7,000,033
Total operating expenses (B)	**341,565,452**	**368,455,351**	**102,710,000**	**121,126,216**
Profit / (loss) before provision (C=A-B)	**(280,509,920)**	**(252,024,682)**	**(91,079,344)**	**(99,107,970)**
Provision for investments			-	
Specific provision	864,893	(50,000,000)	7,796,925	(20,000,000)
General provision	-	-	-	-
Provision for off-balance sheet items	-	-	-	-
	864,893	**(50,000,000)**	(7,796,925)	**(20,000,000)**
Provision for diminution in value of investments	-	-	-	-
Provision for contingency	-	-	-	-
Other provisions	-	-	-	-
Total provision (D)	**864,893**	**(50,000,000)**	(7,796,925)	**(20,000,000)**
Total profit / (loss) before taxes (C-D)	**(281,374,813)**	**(202,024,682)**	**(98,876,269)**	**(79,107,970)**
Less: Provision for taxation			-	-
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Net profit/(loss) after taxation	**(281,374,813)**	**(202,024,682)**	**(98,876,269)**	**(79,107,970)**
Appropriations			-	
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Retained earnings carried forward	**(281,374,813)**	**(202,024,682)**	**(98,876,269)**	**(79,107,970)**
Earnings per share (EPS)	(0.42)	(0.30)	(0.15)	(0.12)

Cash Flow Statement
for the period ended 30 September 2017 (Un-audited)

Particulars	30-Sep-17 Taka	30-Sep-16 Taka
A) Cash flows from operating activities		
Investment income receipts in cash	306,768,122	350,880,803
Profit paid on deposits	(295,467,274)	(254,940,245)
Dividend receipts	2,199,966	1,427,953
Fees and commission receipts in cash	4,336,723	1,852,899
Recoveries of Investments previously written off	2,427,000	10,826,596
Cash payments to employees	(159,148,184)	(173,438,009)
Cash payments to suppliers	(2,903,514)	(3,026,480)
Income taxes paid	(1,555,941)	(3,705,647)
Receipts from other operating activities	43,905,127	48,067,917
Payments for other operating activities	(184,513,754)	(191,990,862)
Cash generated from operating activities before changes in operating assets and liabilities	**(283,951,729)**	**(214,045,075)**
Increase / (decrease) in operating assets and liabilities		
Statutory deposits	-	-
(Purchase)/Maturity of trading securities (Treasury bills)	-	-
Investments to other banks	-	-
Investments to customers	57,454,683	(165,477,132)
Placement from banks & other financial institutions	(15,600,000)	(20,000,000)
Other assets	(9,063,815)	(5,397,706)
Deposits from other banks / borrowings	-	-
Deposits received from customers	223,335,510	168,941,030
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	(25,642,680)	(7,982,549)
	230,483,698	(29,916,357)
Net cash used in operating activities	**(53,468,031)**	**(243,961,432)**
B) Cash flows from investing activities		
Debentures	-	-
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(1,476,727)	(8,209,067)
Payment against lease obligation	-	(3,267,234)
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	**(1,476,727)**	**(11,476,301)**
C) Cash flows from financing activities		
Increase in paid-up capital	-	-
Dividend paid	-	-
Net Cash from financing activities	-	-
D) Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	(54,944,758)	(255,437,733)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period (1st Jan 2017)	1,270,095,617	1,936,529,036
G) Cash and cash equivalents at end of the period (D+E+F)	**1,215,150,859**	**1,681,091,303**
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	198,241,963	245,358,220
Balance with Bangladesh Bank and its agent bank (s)(including foreign currencies)	663,061,154	920,459,753
Balance with other banks and financial institutions	33,847,742	45,273,330
Placement with banks & other financial institutions	320,000,000	470,000,000
Reverse repo	-	-
Prize bonds	-	-
	1,215,150,859	**1,681,091,303**
Net Operating Cash Flows per share (Taka)	**(0.08)**	**(0.37)**

Balance Sheet
as at 30 September 2017(Un-audited)

	30-Sep-17 Taka	31-Dec-16 Taka
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	23,357,000	23,357,000
Letters of guarantee	122,693,597	132,443,659
Irrevocable letters of credit	12,024,211	21,129,313
Bills for collection	40,498,274	40,498,274
Other contingent liabilities	-	-
	198,573,081	**217,428,246**
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	-	-
Liabilities against forward purchase and sale	-	-
Others	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	**198,573,081**	**217,428,246**

Statement of Changes in Equity
for the period ended 30 September 2017 (Un-audited)

Particulars	Paid-up capital	Statutory reserve	Share premium	General/ Other reserves	Assets revaluation reserve	Revaluation surplus on Investment	Retained earnings	Total
Balance as at 1 January 2017	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(17,324,861,614)	(10,045,076,731)
Changes in accounting policy	-	-	-	-	-	-	25,291	25,291
Balance as at 1 January 2017	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(17,324,836,323)	(10,045,051,440)
Surplus / (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus / (deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	(281,374,813)	(281,374,813)
Dividends (Bonus shares)	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-	-
Balance as at 30 September 2017	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(17,606,211,136)	(10,326,426,253)
Balance as at 30 September 2016	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(17,257,171,470)	(9,977,386,587)

Selective Notes to the Financial Statements as on 30 September, 2017.

1. These financial statements have been prepared on a going concern basis under the historical cost convention as well as Generally Accepted Accounting Principles consistent with those of previous year.
2. There are no events to report which had an influence on the balance sheet or the profit and loss account for the period ended 30 September 2017.
3. General:
   i. Wherever considered necessary, previous year figures have been rearranged for the purpose of comparison;
   ii. Figures appearing in these Financial Statements have been rounded off to the nearest Taka.

Chairman | Director | Managing Director

Chief Financial Officer | Company Secretary

The financial statements of 3rd quarter un-audited are available in the website of the bank. The address of the website is www.icbislamic-bd.com