

ICB ISLAMIC BANK LIMITED

Financial Statements 2013

	AMOUNT IN TAKA	
	AS AT	
	31-DEC-13	31-DEC-12
Khulna Division	301,391,203	268,037,457
Rajshahi Division	22,735,147	23,190,394
Barisal Division	33,267,975	33,959,004
Sylhet Division	78,762,610	79,391,251
Rangpur Division	-	-
	9,788,560,393	11,009,170,959
8.3 Group-wise classification of Investments		
a) Investments to Directors	-	-
b) Investments to Chief Executive and other senior executives	-	-
c) Investments to customer groups:		
i) Export financing	2,615,488	116,757,544
ii) House building loan	835,825,126	962,907,694
iii) Consumers credit scheme	233,317,706	466,109,924
iv) Small and medium enterprises	3,766,923,724	4,003,751,404
v) Staff loan	33,358,584	34,598,686
vi) Other Investments	2,826,280,636	3,559,346,769
	7,698,321,264	9,143,472,021
d) Industrial Investments		
i) Agricultural industries	-	297,489,025
ii) Textile industries	-	-
iii) Food and allied industries	535,701,663	967,507,430
iv) Leather, chemical, cosmetics, etc.	-	54,700,423
v) Tobacco industries	-	-
vi) Service Industries	949,254,964	403,657,548
vii) Transport and communication industries	-	142,074,512
viii) Other industries	605,282,503	-
	2,090,239,130	1,865,698,938
	9,788,560,393	11,009,170,959
8.4 Classification of status-wise Investments		
Unclassified		
Standard including staff loan	26.36%	2,580,245,792
Special mention account (SMA)	0.33%	32,399,314
	26.69%	2,612,645,106
Classified		
Sub-standard	0.52%	50,654,797
Doubtful	1.98%	46,877,957
Bad / Loss	70.81%	7,078,382,533
	73.31%	7,175,915,288
	100%	9,788,560,393
8.5 Particulars of Investments		
i) Investments considered good in respect of which the Bank is fully secured	2,612,645,106	4,085,368,420
ii) Investments considered good against which the Bank holds no security other than the debtors' personal guarantee	347,708,552	1,275,070,578
iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	-	-
iv) Investments adversely classified; provision not maintained there against	2,960,353,658	5,360,438,998
	34,217,530	9,544,761
v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons	-	-
vi) Investments due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies, as members	-	-
vii) Maximum total amount of advances / investments, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	-	-
viii) Maximum total amount of advances / investments, including temporary advances / investments granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members	-	-
ix) Due from banking companies Classified Investments	-	-
a) Classified Investments on which interest has not been charged (note-8.4)	7,078,382,533	6,321,377,660
b) Provision on classified Investments (note-13.1)	4,118,174,934	3,841,383,717
c) Provision required against Investments classified as bad debts	3,995,615,575	3,791,849,892
d) Interest credited to Interest Suspense Account (note-13.2)	1,438,758,625	1,410,678,988
Cumulative amount of written off Investments	5,598,930,532	2,726,980,506
Opening Balance	252,224,874	2,871,950,026
Amount written off during the year	5,851,155,406	5,598,930,532
Amount realised against Investments previously written off	3,825,835	80,000
The amount of written off / classified Investments for which law suits have been filed	2,873,555,977	2,871,950,026
8.6 Sector-wise Investments including bills purchased and discounted		
Public sector	-	-
Co-operative sector	-	-
Private sector	9,788,560,393	11,009,170,959
	9,788,560,393	11,009,170,959
8.7 Details of large Investments		
Number of clients with outstanding amount and classified Investments exceeding 10% of total capital of the Bank. Total capital of the Bank was Taka 6,647 million as at 31 December 2013 (Tk 6,647 million in 2012).	Ni	Ni
Number of clients	Ni	Ni
Amount of outstanding advances / investments	Ni	Ni
Amount of classified advances / investments	Ni	Ni
Measures taken for recovery	Ni	Ni
8.8 Particulars of required provision for Investments		
Status	Base for provision	Rate (%)
General Provision	2,546,028,262	*Various
Investments (Excluding SMA)	32,399,314	*Various
Special mention account (SMA)	-	-
	30,138,840	58,814,343
Status	Base for provision	Rate (%)
Specific provision	21,893,801	20
Sub-standard	8,983,556	50
Doubtful	4,109,304,397	100
Bad / Loss	4,118,174,934	-
Required provision for Investments	4,148,313,775	3,900,198,060
Total provision maintained (note - 13.1)	4,148,313,775	3,900,198,060
Excess / (short) provision as at 31 December 2013	-	-
8.9 Bills purchased and discounted		
Payable in Bangladesh	2,911,965	2,911,965
Payable outside Bangladesh	-	-
	2,911,965	2,911,965
8.9.1 Maturity grouping of bills purchased and discounted		
Payable within one month	582,393	582,393
Over one month but less than three months	1,455,983	1,455,983
Over three months but less than six months	873,590	873,590
Six months or more	-	-
	2,911,965	2,911,965
9.0 Fixed assets including premises		
Immovable property	949,684,355	949,684,355
Furniture and fixtures	77,498,435	90,621,267
ATM	6,459,831	9,834,231
Software	18,345,572	45,603,432
Office equipments	35,583,497	61,395,115
Vehicles	10,284,099	15,806,138
Net book value at the end of the year (Annexure-B)	1,097,855,788	1,172,744,537
10.0 Other assets		
Stationery and stamps	6,197,406	6,837,244
Prepaid expenses	26,034,952	13,494,015
Income receivable	25,024,155	21,839,027
Advance Payment of Income Tax	120,936,433	108,809,216
Advance deposits	1,497,754	1,734,255
Advance agt. Rent	47,537,556	60,561,461
Possession Rights of Premises	2,033,050	2,133,490
Branch adjustments account (note-10.1)	64,660,200	63,738,005
Suspense account (note-10.2)	65,846,405	64,631,842
Sundry assets (note-10.3)	3,211,777,818	3,211,307,976
	3,571,545,728	3,555,086,532
Less: Provision (Note 10.4)	3,259,422,841	3,259,422,841
	312,122,887	295,663,691
Deferred tax assets	112,741,451	112,741,451
	424,864,338	408,405,142
10.1 Branch adjustments account		
General Accounts Debit	67,000,000	67,000,000
General Accounts Credit	(2,339,800)	(3,261,995)
	64,660,200	63,738,005
Branch adjustment account represents outstanding inter-branch and Head Office transactions (Net) originated but yet to be responded at the balance sheet date. However, the status of unresponded entries as on 31.12.2013 are given below:		
Un-reconciled entries of Inter Branch Transactions In Bangladesh		
	Number of Unresponded entries	Unresponded entries (Amount-Taka in Thousand)
	Dr	Cr
Up to 3 months	-	1
Over 3 months but within 6 months	-	-
Over 6 months but within 1 year	-	-
Over 1 year but within 5 years	1	1
	1	2
		67,000
		2,340
10.2 Suspense account		
Sundry Debtors	16,001,365	8,470,642
Protested Bill	32,297,085	32,297,085
Advance against TA/DA	156,672	4,500
Advance Payment of Profit	16,850,526	18,990,151
Advance to Swift	540,756	4,861,965
ATM Cash Feeding Account	-	7,500

	AMOUNT IN TAKA	
	AS AT	
	31-DEC-13	31-DEC-12
3.03 Sundry assets	65,846,405	64,631,842
Adjustable Blocked Account	1,897,577,556	1,897,577,556
Adjustable Blocked Account-2006	1,307,669,839	1,307,669,839
Tax on Profit Reversal a/c-2007	-	83,567
Clearing Adjustment A/C	587,883	34,475
Stock of Sign Board	2,466,895	2,466,895
Non Resident Uk	3,301,487	3,301,487
A/C Receivable - Bangladesh Bank	174,158	174,158
	3,211,777,818	3,211,307,976
3.04 Provision for other assets	3,259,422,841	3,258,043,373
Balance as on 1 January	-	-
Less: Excess provision transferred to Other liabilities	-	-
Add: Provision transfer from other liabilities (note-13)	-	1,379,468
Balance as on 31 December	3,259,422,841	3,259,422,841
Item-wise breakup of the above provision for other assets is as under:		
Adjustable Block A/c Head Office	1,897,577,556	1,897,577,556
Adjustable Block A/c-2006 Different Branches	1,307,669,839	1,307,669,839
Non-Resident US \$ UTL	3,301,487	3,301,487
Adv against legal charges	10,106,233	10,106,233
Protested bill	32,297,085	32,297,085
Suspense A/c- Sundry Debtor	8,470,642	8,470,642
	3,259,422,841	3,259,422,841
11.00 Placement from banks & other financial institutions		
In Bangladesh (note-11.1)	5,046,669,861	5,051,569,861
Outside Bangladesh (note-11.2)	5,046,669,861	5,051,569,861
	5,046,669,861	5,051,569,861
11.1 In Bangladesh		
Name of the Bank/Financial Institutions	Maturity At	Nature
Bangladesh Bank	Under Scheme	Frozen
(Islami investment bond's fund)	Under Scheme	Frozen
Rediscount from Bangladesh Bank	Under Scheme	Frozen
Call Borrowing	Under Scheme	Frozen
11.2 Outside Bangladesh		
Security against borrowings from other banks, financial institutions and agents		
Secured (Bill of Exchange and DP note)	5,046,669,861	5,051,569,861
Unsecured	-	-
	5,046,669,861	5,051,569,861
11.4 Maturity grouping of borrowings from other banks, financial institutions and agents		
Payable on demand	-	-
Up to 1 month	-	-
Over 1 month but within 3 months	1,100,000	1,100,000
Over 3 months but within 1 year	1,100,000	1,100,000
Over 1 year but within 5 years	8,800,000	8,800,000
Over 5 years	5,035,669,861	5,040,569,861
	5,046,669,861	5,051,569,861
12.00 Deposits and other accounts		
Deposits from banks (note -12.1.a)	2,194,675,857	2,260,410,353
Deposits from customers (note-12.1.b)	9,775,457,338	10,120,975,494
	11,970,133,194	12,381,385,847
12.1 (a) Deposits from Banks		
Al-wadeeah current and other deposits accounts		
Bills payable	-	-
Mudaraba savings deposits	2,194,675,857	2,260,410,353
Mudaraba Term Deposits (MTD)	-	-
	2,194,675,857	2,260,410,353
(b) Deposits from customers		
i) Al-wadeeah current and other deposits accounts		
Al-wadeeah current and other deposits accounts	316,546,247	394,631,116
Foreign currency deposits	6,907,950	10,133,622
Sundry deposits (note - 12.3)	83,479,113	104,238,929
	406,933,310	509,003,667
ii) Bills payable		
Pay orders issued	58,952,940	67,742,760
Demand draft	1,600	1,600
Foreign demand draft	-	-
Banker Cheque issued	195,951	244,168
	59,150,491	67,988,528
iii) Mudaraba savings deposits		
Mudaraba Term Deposits (MTD)	7,371,272,786	7,484,247,460
Mudaraba Term deposits	424,885,237	480,956,778
Mudaraba Short Term deposits	249,803,408	229,876,588
Scheme deposits	8,045,961,430	8,195,080,825
	9,775,457,338	10,120,975,494
	11,970,133,194	12,381,385,847
12.2 Deposits and other accounts		
Al-wadeeah current and other deposits accounts		
Deposits from banks (note -12.1.a)	-	-
Deposits from customers (note-12.1.b.i)	406,933,310	509,003,667
	406,933,310	509,003,667
Bills payable		
Deposits from banks (note -12.1.a)	-	-
Deposits from customers (note-12.1.b.ii)	59,150,491	67,988,528
	59,150,491	67,988,528
Mudaraba savings deposits		
Deposits from banks (note -12.1.a)	-	-
Deposits from customers (note-12.1.b.iii)	1,263,412,106	1,348,902,473
	1,263,412,106	1,348,902,473
Mudaraba Term Deposits (MTD)		
Deposits from banks (note -12.1.a)	2,194,675,857	2,260,410,353
Deposits from customers (note-12.1.b.iv)	8,045,961,430	8,195,080,825
	10,240,637,287	10,455,491,178
	11,970,133,194	12,381,385,847
12.3 Sundry deposits		
Security Deposit Receipt	7,049,915	8,049,189
FC Fund Purchased	47,062	47,062
Non Resident Taka	2,155,095	3,105,822
Non Resident US\$	9,796,528	9,162,603
Profit payable on deposits	64,355,159	79,127,509
Unclaimed Deposit	49,674	4,721,064
Others	25,680	25,680
	83,479,113	104,238,929
12.4 Maturity analysis of deposits		
Up to 1 month	478,805,328	371,441,575
Over 1 month but within 3 months	957,610,656	866,697,009
Over 3 months but within 1 year	4,309,247,950	1,733,394,019
Over 1 year but within 5 years	4,069,845,286	1,981,021,735
Over 5 years but within 10 years	1,915,221,311	7,425,514,641
Over 10 years	239,402,664	3,316,867
	11,970,133,194	12,381,385,847
13.00 Other liabilities		
Adjusting account credit	165,486,050	182,141,315
Adjustable Block a/c-2006	558,768,359	558,768,359
Sundry Creditors	181,152,916	184,977,437
L/C Cover other currencies	6,855,368	6,190,431
Provision for Investment (note-13.1)	4,148,313,775	3,900,198,059
Profit Suspense Account (note-13.2)	1,438,758,625	1,410,678,988
Provision for Sundry assets (note - 13.3)	3,198,858	3,198,858
TDS on Profit paid	8,086,961	12,347,284
TDS on Office Rent	63,464	1,252,466
TDS on other sources	443,192	1,796,643
Excise Duty on Deposits	8,935,043	9,795,476
Excise Duty on Investment Account	890,420	3,023,520
Risk Fund ICBILCOFS		
VAT deducted at source	1,192,968	

