



ICB ISLAMIC BANK LIMITED

a member of ICB Financial Group Holdings AG

3rd Quarter Financial Statements as at and for the Period ended 30 September 2013 (Un-audited)

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BALANCE SHEET as at 30 September 2013 (Un-audited)

	30-Sep-13 Taka	31-Dec-12 Taka
PROPERTY AND ASSETS		
Cash in hand		
Cash in hand (including foreign currencies)	266,283,596	269,166,529
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	893,622,092	962,798,402
	1,159,905,688	1,231,964,931
Balance with other banks and financial institutions		
In Bangladesh	92,001,844	48,185,293
Outside Bangladesh	26,856,629	29,642,531
	118,858,473	77,827,824
Placement with banks & other financial institutions	1,570,000,000	1,000,000,000
Investments in shares and securities		
Government	10,569,450	-
Others	200,000,000	210,569,450
	210,569,450	210,569,450
Investments		
General Investments etc.	10,051,249,886	11,006,258,994
Bills purchased and discounted	2,911,965	2,911,965
	10,054,161,851	11,009,170,959
Fixed assets including premises	1,115,440,356	1,172,744,537
Other assets	399,573,817	408,405,142
Non - banking assets	8,060,000	8,060,000
	14,636,569,635	15,118,742,843
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks & other financial institutions	5,049,169,861	5,051,569,861
Deposits and other accounts		
Al-wadeeah current and other deposits accounts	430,490,069	509,003,667
Bills payable	40,552,893	67,988,528
Mudaraba savings deposits	1,280,490,022	1,348,902,473
Mudaraba term deposits	10,414,443,974	10,455,491,176
Bearer certificate of deposit	-	-
Other mudaraba deposits	-	-
	12,165,976,959	12,381,385,847
Other liabilities	6,497,491,537	6,347,721,009
Total liabilities	23,712,638,357	23,780,676,716
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	(16,355,853,605)	(15,941,718,756)
	(9,076,068,722)	(8,661,933,873)
Total Shareholders' equity	(9,076,068,722)	(8,661,933,873)
Total liabilities and Shareholders' equity	14,636,569,635	15,118,742,843

OFF - BALANCE SHEET ITEMS

	30-Sep-13 Taka	31-Dec-12 Taka
Contingent liabilities		
Acceptances and endorsements	23,357,000	23,357,000
Letters of guarantee	168,852,136	174,278,699
Irrevocable letters of credit	4,028,520	14,310,567
Bills for collection	41,839,900	60,431,051
Other contingent liabilities	-	-
	238,077,555	272,377,317
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	-	-
	238,077,555	272,377,317
Total Off-Balance Sheet items including contingent liabilities	238,077,555	272,377,317

Chief Financial Officer
October 21, 2013, Dhaka

Managing Director (Current Charge)

PROFIT AND LOSS ACCOUNT for the period ended 30 September 2013 (Un-audited)

	1st January 13 to 30 September 13 Taka(YTD)	1st January 12 to 30 September 12 Taka(YTD)	1st July 13 to 30th September 2013 Taka	1st July 2012 to 30th September 2012 Taka
Investment income	497,281,160	618,975,930	133,333,020	207,981,395
Profit paid on deposits	(312,064,867)	(306,315,494)	(105,165,754)	(107,726,140)
Net investment income	185,216,292	312,660,436	28,167,266	100,255,255
Income from investments in shares and securities	-	-	-	-
Commission, Exchange and Brokerage	7,693,945	16,394,269	9,363,609	13,027,707
Other operating income	74,333,565	100,344,395	6,796,767	50,399,903
Total operating income (A)	267,243,802	429,399,100	44,327,642	163,682,865
Less: Operating Expenditure				
Salaries and Allowances	203,390,611	208,683,442	63,210,820	76,217,575
Rent, Taxes, Insurance and Electricity	78,834,313	64,437,488	27,830,884	19,308,835
Legal expenses	7,001,684	4,060,114	761,000	795,688
Postage, Stamp and Telecommunication	8,845,735	8,659,533	3,309,978	3,008,551
Stationery, Printing and Advertisements	11,088,451	13,203,046	3,591,558	5,103,092
Managing Director's salary and fees	-	8,879,000	(5,226,667)	4,439,000
Directors' fees & expenses	3,664,204	3,565,109	335,289	648,000
Shariah Supervisory Committee's fees & expenses	86,000	66,000	-	18,000
Auditors' fees	400,000	378,000	150,000	126,000
Charges on investment losses	-	-	-	-
Depreciation and repair of Bank's assets	78,053,510	80,878,989	25,964,283	27,055,932
Zakat expenses	-	-	-	-
Other expenses	60,631,716	35,812,723	24,677,685	13,341,528
Total operating expenses (B)	451,996,226	428,623,444	144,604,830	150,062,201
Profit / (loss) before provision (C=A-B)	(184,752,424)	775,656	(100,277,188)	13,620,664
Provision for investments	(226,485,882)	(165,591,455)	(226,485,882)	(96,591,455)
Specific provision	-	-	-	-
General provision	-	-	-	-
Provision for off-balance sheet items	(226,485,882)	(165,591,455)	(226,485,882)	(96,591,455)
Provision for diminution in value of investments	-	-	-	-
Provision for contingency	-	-	-	-
Other provisions	-	-	-	-
Total provision (D)	(226,485,882)	(165,591,455)	(226,485,882)	(96,591,455)
Total profit / (loss) before taxes (C-D)	(411,238,306)	(164,815,799)	(326,763,070)	(82,970,791)
Provision for taxation	-	-	-	-
Current tax	(2,896,543)	(3,678,573)	(739,118)	(1,357,045)
Deferred tax	-	-	-	-
	(2,896,543)	(3,678,573)	(739,118)	(1,357,045)
Net profit/(loss) after taxation	(414,134,849)	(168,494,372)	(327,502,188)	(84,327,836)
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	(414,134,849)	(168,494,372)	(327,502,188)	(84,327,836)
Retained earnings carried forward	(414,134,849)	(168,494,372)	(327,502,188)	(84,327,836)
Earnings per share (EPS)	(0.62)	(0.25)	(0.49)	(0.13)

Chief Financial Officer
October 21, 2013, Dhaka

Managing Director (Current Charge)

STATEMENT OF CHANGES IN EQUITY for the period ended 30 September 2013 (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 2013	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(15,941,718,756)	(8,661,933,873)
Changes in accounting policy	-	-	-	-	-	-	-	-
Balance as at 1 January 2013	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(15,941,718,756)	(8,661,933,873)
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	-	-	-	-	-	-	(414,134,849)	(414,134,849)
Dividends (Bonus shares)	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-	-
Balance as at 30 September 2013	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(16,355,853,605)	(9,076,068,722)
Balance as at 30 September 2012	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	(15,050,150,371)	(7,770,365,488)

Chief Financial Officer
October 21, 2013, Dhaka

Managing Director (Current Charge)

CASH FLOW STATEMENT for the period ended 30 September 2013 (Un-audited)

	30-Sep-13 Taka	30-Sep-12 Taka
Particulars		
A) Cash flows from operating activities		
Investment income receipts in cash	497,281,160	618,975,930
Profit paid on deposits	(312,064,867)	(343,619,608)
Dividend receipts	-	-
Fees and commission receipts in cash	7,693,945	16,394,269
Recoveries of Investments previously written off	3,389,243	-
Cash payments to employees	(203,390,611)	(217,562,442)
Cash payments to suppliers	(6,684,753)	(4,948,662)
Income taxes paid	(8,905,301)	(6,813,854)
Receipts from other operating activities	80,142,607	100,344,395
Payments for other operating activities	(100,541,359)	(146,941,290)
Cash generated from operating activities before changes in operating assets and liabilities	(43,079,939)	15,828,738
Increase / (decrease) in operating assets and liabilities		
Statutory deposits	-	-
(Purchase)/Maturity of trading securities (Treasury bills)	-	-
Investments to other banks	-	-
Investments to customers	955,009,108	151,838,582
Placement from banks & other financial institutions	(570,000,000)	(7,000,000)
Other assets	8,831,326	20,378,965
Deposits from other banks / borrowings	-	161,992,566
Deposits received from customers	(215,408,888)	(235,564,194)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	477,160,735	233,497,330
	655,592,281	325,143,249
Net cash used in operating activities	612,512,342	340,971,987
B) Cash flows from investing activities		
Debentures	-	-
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	(197,152,750)
Purchase of property, plant and equipment	(67,453,954)	(560,934)
Payment against lease obligation	(6,086,982)	-
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(73,540,936)	(197,713,684)
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)	538,971,406	143,258,303
E) Effects of exchange rate changes on cash and cash equivalents	2,309,792,755	2,166,758,044
F) Cash and cash equivalents at beginning of the period (1st Jan 2013)	2,848,764,161	2,310,016,347
G) Cash and cash equivalents at end of the period (D+E+F)	2,848,764,161	2,310,016,347
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	266,283,596	228,181,498
Balance with Bangladesh Bank and its agent bank (s)(including foreign currencies)	893,622,092	997,457,587
Balance with other banks and financial institutions	118,858,473	84,377,265
Placement with banks & other financial institutions	1,570,000,000	1,000,000,000
Reverse repo	-	-
Prize bonds	-	-
	2,848,764,161	2,310,016,347
Net Operating Cash Flows per share (Taka)	0.92	0.51

Chief Financial Officer
October 21, 2013, Dhaka

Managing Director (Current Charge)

LIQUIDITY STATEMENT (Maturity analysis of assets and liabilities) as at 30 September 2013 (Un-audited)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	1,159,905,688	-	-	-	-	1,159,905,688
Balance with other banks and financial institutions	118,858,473	-	-	-	-	118,858,473
Placement with banks & other financial institutions	1,570,000,000	-	-	-	-	1,570,000,000
Investments in shares and securities	-	-	-	200,000,000	10,569,450	210,569,450
Investments	301,624,856	502,708,093	2,010,832,370	6,032,497,111	1,206,499,422	10,054,161,851
Fixed assets including premises	-	-	33,483,211	89,235,228	992,741,917	1,115,440,356
Other assets	39,957,382	13,985,084	17,980,822	83,910,501	243,740,029	399,573,817
Non - banking assets	-	-	-	8,060,000	-	8,060,000
Total assets (A):	3,190,346,398	516,693,176	2,06			