আল-আরাফাহ্
ইসলামী ব্যাংক লিমিটেড
العرفة اسلامى بنك لميتيد
Al-Arafah Islami Bank Limited

3rd Quarter (Q3) Financial Statement 2016 (un-audited)

Consolidated Balance Sheet

As at September 30, 2016

PROPERTY AND ASSETS	30-09-16 Taka	31-12-15 Taka
Cash in hand		
Cash in hand (including foreign currencies)	2,134,803,099	1,779,992,510
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)	22,001,135,971	24,951,466,555
	24,135,939,070	**26,731,459,065**
Balance with other Banks and Financial Institutions		
In Bangladesh	5,509,327,661	2,436,891,773
Outside Bangladesh	7,322,733,363	3,953,284,997
	12,832,061,024	**6,390,176,770**
Placement with Banks & Other Financial Institutions	**2,250,000,000**	**1,100,000,000**
Investment in Share & Securities	**9,745,829,439**	**8,851,134,487**
Government	7,110,000,000	6,180,000,000
Others	2,635,829,439	2,671,134,487
Investments		
General Investments etc.	168,491,881,136	148,484,014,726
Bills purchased and discounted	15,665,927,331	14,019,129,402
	184,157,808,467	**162,503,144,128**
Fixed assets less Accumulated Depreciation	**3,222,905,011**	**3,057,379,053**
Other Assets	**21,018,762,311**	**20,473,363,436**
Non-Banking Assets	-	-
Total Assets	**257,363,305,327**	**229,106,656,939**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	**16,691,527,640**	**12,795,916,017**
Deposits and other Accounts		
Mudaraba Savings Deposits	24,143,196,357	21,905,934,320
Mudaraba Term Deposits	105,546,113,091	92,519,200,283
Other Mudaraba Deposits	41,210,121,715	37,764,527,251
Al-wadeeah Current Accounts and Other Accounts etc.	19,412,681,451	16,457,585,767
Bills Payable	1,444,994,190	1,239,833,780
	191,757,106,804	**169,887,081,401**
Other Liabilities	**25,551,167,972**	**24,104,783,880**
Deferred tax Liabilities/ (Assets)	**114,466,172**	**82,801,120**
Total Liabilities	**234,114,268,588**	**206,870,582,418**
AIBL Subordinate Bond	**3,000,000,000**	**3,000,000,000**
Capital/Share holders Equity		
Paid -up Capital	9,943,064,280	9,469,585,030
Statutory Reserve	5,986,295,236	5,440,728,703
Revaluation Reserve	1,003,208,460	991,589,940
Retained Earnings	1,353,564,733	1,615,987,762
Total Equity attributable to equity holders of the bank	**18,286,132,709**	**17,517,891,435**
Non-Controlling Interest	**1,962,904,030**	**1,718,183,083**
Total Equity	**20,249,036,740**	**19,236,074,517**
Total Liability and Share holders equity	**257,363,305,327**	**229,106,656,939**
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptance and endorsement	14,595,389,097	8,494,167,588
Letters of Guarantee	5,021,980,280	3,365,270,354
Letters of Credit	20,271,256,433	15,734,520,242
Bills for Collection	3,865,813,087	2,906,954,594
Other Contingent Liabilities	-	-
Total	**43,754,438,897**	**30,500,912,778**
Other Commitments :		
Documentary Credits and other short term trade related transactions	-	-
Forward Assets Purchased and forward Deposit placed	-	-
Undraw note issuance and Revolving underwriting Facilities	-	-
Undraw Formal standing Facilities, Credit lines and others commitments	-	-
Total Off Balance sheet items including Contingent liabilities	**43,754,438,897**	**30,500,912,778**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Consolidated Profit & Loss Accounts

For the period ended September 30, 2016

	01-01-16 To 30-09-16 Taka	01-01-15 To 30-09-16 Taka	01-07-16 To 30-09-16 Taka	01-07-15 To 30-09-15 Taka
Investment Income	13,845,863,026	14,296,267,992	4,087,385,463	5,054,539,636
Profit paid on deposits & Borrowing	(7,396,167,703)	(8,887,660,949)	(2,008,517,193)	(3,425,676,625)
Net Investment Income	**6,449,695,323**	**5,408,607,043**	**2,078,868,270**	**1,628,863,011**
Income from Investment in Shares /Securities	110,039,503	135,231,247	17,142,469	53,097,626
Commission, Exchange and Brokerage	1,608,751,626	1,578,865,785	499,659,038	542,817,725
Other Operating Income	164,779,789	127,042,247	36,376,693	19,927,867
	1,883,570,918	**1,841,139,279**	**553,178,200**	**615,843,218**
Total operating income	**8,333,266,241**	**7,249,746,322**	**2,632,046,470**	**2,244,706,229**
Salaries and allowances & contribution to P.F	2,033,114,764	1,796,599,774	905,957,246	782,726,508
Directors fees & expenses	12,150,507	11,111,916	2,543,419	4,548,023
Shariah Supervisory Committee's fees & expenses	227,908	186,955	119,431	56,020
Rent, taxes, insurance and lighting etc.	416,958,138	335,660,953	177,219,844	144,438,250
Postage, telegram, telephone and stamp etc.	62,428,515	64,091,366	18,205,009	29,619,116
Legal charges	9,788,252	3,943,796	1,969,486	2,371,305
Auditors' fee	170,500	2,083,000	57,500	1,889,500
Salary & Allowances to the Managing Director	10,330,000	9,850,000	3,630,000	4,350,000
Depreciation and repairs to the bank's properties	222,316,379	189,679,930	76,080,254	60,749,351
Stationery, printing & advertisement etc.	74,107,368	70,391,649	17,938,713	18,247,327
Other expenses	335,850,762	253,867,798	102,136,366	59,808,402
Total operating expenses	**3,177,443,093**	**2,737,467,137**	**1,305,857,268**	**1,108,803,801**
Profit/(Loss) before Tax & provision	**5,155,823,148**	**4,512,279,185**	**1,326,189,202**	**1,135,902,428**
Provision against Investments & Contingent Liabilities	1,485,137,163	1,510,000,000	115,137,163	317,151,000
Provision for diminution in value of investment	(88,684,237)	75,246,597	(42,613,912)	6,114,241
Other Provision	-	-	-	-
Total provision	**1,396,452,925**	**1,585,246,597**	**72,523,251**	**323,265,241**
Profit/(Loss) before Tax	**3,759,370,223**	**2,927,032,588**	**1,253,665,951**	**812,637,187**
Current tax	1,777,859,185	1,596,893,426	568,878,966	354,095,412
Deferred tax	31,665,053	-	31,665,053	-
Provision for Taxation	**1,809,524,238**	**1,596,893,426**	**600,544,020**	**354,095,412**
Net Profit/(Loss) after tax	**1,949,845,985**	**1,330,139,162**	**653,121,932**	**458,541,775**
Net Profit attributable to:			-	-
Equity holders of the bank	1,705,125,037	1,087,734,243	574,953,447	381,260,078
Non-controlling Interest	244,720,948	242,404,919	78,168,485	77,281,698
Profit for the year	**1,949,845,985**	**1,330,139,162**	**653,121,932**	**458,541,776**
Appropriation			-	-
Statutory Reserve	545,566,533	382,435,523	185,002,894	97,037,086
Non-Controlling Interest	244,720,948	242,404,919	78,168,485	77,281,698
	790,287,481	**624,840,442**	**263,171,379**	**174,318,784**
Transfer to Retained Earnings	**1,159,558,504**	**705,298,720**	**389,950,553**	**284,222,992**
Earning per Ordinary Share (EPS)	**1.71**	**1.09**	**0.57**	**0.38**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Consolidated Cash Flow Statement

For the period ended September 30, 2016

	30-09-16 Taka	30-09-15 Taka
Cash flows from operating activities		
Investment income receipt in Cash	13,873,071,021	14,355,898,556
Profit paid on deposits and borrowing	(7,784,128,544)	(8,887,660,949)
Dividend received	48,058,661	24,403,950
Fees & Commission received in cash	1,608,751,626	1,578,865,785
Recoveries from written off investments	119,890,392	1,958,869
Cash payments to employees	(2,043,444,764)	(1,793,769,770)
Cash payments to suppliers	(74,107,368)	(70,391,649)
Received from other operating activities (item-wise)	164,779,789	127,042,247
Paid for other operating activities (item-wise)	(867,064,708)	(700,589,633)
Advance income tax paid	(1,602,303,773)	(1,351,233,786)
Operating profit before changes in operating assets and liabilities	**3,443,502,332**	**3,284,523,620**
Changing in Operating assets & liabilities		
Increase/(Decrease) of trading securities	35,305,048	42,969,131
Increase/(Decrease) of placement to other banks	(1,150,000,000)	8,350,000,000
Increase/(Decrease) of Investment and advances to customers (other than Banks)	(21,463,381,879)	(10,334,445,069)
Increase/(Decrease) of other assets (item-wise)	971,787,354	4,106,855,032
Increase/(Decrease) of placement from other banks and financial institution	3,895,611,623	(1,841,200,404)
Increase/(Decrease) of Deposits from customers (other than Banks)	22,257,986,244	2,171,508,003
Increase/(Decrease) of Other liabilities account of customers	-	-
Increase/(Decrease) of Trading liabilities (item-wise)	(1,920,754,272)	308,863,795
Cash receipt from operating activities	**2,626,554,118**	**2,804,550,488**
A. Net Cash from operating activities	**6,070,056,450**	**6,089,074,108**
Cash flows from investing activities:	-	-
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(358,352,206)	(261,943,839)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
B. Net cash flows from investing activities	**(358,352,206)**	**(261,943,839)**
Cash flows from financing activities		-
Increase in Exchange Equalization Account	11,618,520	3,000,000,000
Issue of AIBL Subordinate Bond	-	-
Dividend paid	(946,958,504)	(1,325,741,727)
C. Net cash flows from financing activities	**(935,339,984)**	**1,674,258,273**
D. Net increase in cash and cash equivalent (A+B+C)	**4,776,364,260**	**7,501,388,542**
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Net increase in cash and cash equivalent D+E	**4,776,364,260**	**7,501,388,542**
G. Cash & Cash Equivalents at the beginning of the year	**39,301,635,835**	**31,890,709,307**
H. Cash & Cash Equivalents at the end of the year	**44,078,000,095**	**39,392,097,848**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Consolidated Statement of Changes in Equity For the period ended September 30, 2016

Particular	Paid up Capital	Statutory Reserve	Retained Earnings	Asset Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
Balance at 1st January 2016							
Changes in accounting policy	9,469,585,030	5,440,728,703	1,615,987,763	991,589,940	17,517,891,436	1,718,183,082	19,236,074,517
Buy back share	-	-	-	-	-		-
Issue of the share capital	-	-	-	-	-	-	-
Restated balance	**9,469,585,030**	**5,440,728,703**	**1,615,987,763**	**991,589,940**	**17,517,891,436**	**1,718,183,082**	**19,236,074,517**
Surplus/deficit on account of revaluation of properties	-	-		-	-		-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-		-
Currency translation differences recognized in the income	-	-	-	11,618,520	11,618,520		11,618,520
Share premium	-					-	-
Net profit for the year	-	-	1,705,125,037	-	1,705,125,037	244,720,948	1,949,845,985
Cash -2015 (10.00 %)	-	-	(946,958,504)	-	(946,958,504)	-	(946,958,504)
Bonus Share (5.00 %)	473,479,250		(473,479,250)	-	-	-	-
Issue of share capital of subsidiary	-			-	-	-	-
Adjusment of subsidiary	-	-	(1,543,780)	-	(1,543,780)	-	(1,543,780)
Revaluation of subsidiary	-	-	-	-	-	-	-
Transferred to retained earning	-	-	-	-	-	-	-
Appropriations during the year	-	545,566,533	(545,566,533)	-	-	-	-
Balance as at September 30, 2016	**9,943,064,280**	**5,986,295,236**	**1,353,564,733**	**1,003,208,460**	**18,286,132,708**	**1,962,904,030**	**20,249,036,738**
Balance as at September 30, 2015	**9,469,585,030**	**5,025,752,173**	**884,445,890**	**1,002,735,759**	**16,382,518,852**	**1,951,273,129**	**18,333,791,981**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Notes to the Financial Statements For the period ended September 30, 2016

1. The Bank and its activities

Al-Arafah Islami Bank Limited was established in 1995 under the Companies Act, 1994 as a Banking Company with Limited Liability by shares. It is an interest free Shariah Bank of Bangladesh rendering all types of commercial banking services under the regulation of Bank Companies Act, 1991 (as amended 2013) . The Bank conducts its business on the principles of Musharaka, Bai-Murabaha, Bai-Muazzal and Hire Purchase transactions approved by Bangladesh Bank. Naturally, its modes and operations are substantially different from those of other conventional commercial banks. There is a Shariah Supervisory Committee in the bank who maintains constant vigilance to ensure that the activities of the bank are being conducted on the percepts of Islam. The Shariah Supervisory Committee consists of prominent Ulema, reputed Bankers. The Bank went for public issue of share in the year 1998 and its share are listed with Dhaka Stock Exchance (DSE) and Chaittagong Stock Exchange (CSE). Presently the bank has 137 Branches and 3 (three) Subsidiary Companies.

The principal activities of the Bank are to provide a comprehensive range of financial services including commercial banking, consumer banking, trade finance and other related custody and clearing services to the customers following the provisions of Bank Companies Act, 1991 (as amended), Bangladesh Bank's directives and the principles of Islamic Shariah.

2. Subsidiaries of the Bank

Al-Arafah Islami Bank Ltd has three subsidiary companies. The financial statements of these subsidiary companies are included in the consolidated financial statements according to BFRS-10.

2.1 AIBL Capital Market Services Limited

Al-Arafah Islami Bank Ltd. owned 60.50% shares of AIBL Capital Market Services Ltd. a subsidiary company of Al-Arafah Islami Bank Limited. AIBL Capital Market Services Ltd. incorporated in Bangladesh on 20 September 2010 as a Public Limited Company. The principal activities of subsidiary company is to provide quality services to the prospective institutional and individual investors in the capital market The main activities and functions of the company include;

I. Share trading in Dhaka Stock Market and Chittagong Stock Market.
II. Provide Margin facilities to the client.
III. Full service depository participant of Central Depository of Bangladesh Ltd.

2.2 AIBL Capital Management Limited

Al-Arafah Islami Bank Ltd. owned 98% shares of AIBL Capital Management Limited a subsidiary company of Al-Arafah Islami Bank Limited AIBL Capital Management Limited has been incorporated under the companies act (Act XVIII) of 1994 as a Private limited Company by share on 25th October 2011. The company was entitled to commence the business also from 25th October 2011 with a view to run and manage the operations of Merchant Banking Services with an authorized Capital of BDT 2 billion and paid up capital of BDT 500 million . It aims to be one of the leading Merchant Banks of the country by rendering quality Merchant Banking Services with a high level of professional expertise and integrity.

2.3 Millennium Information Solution Limited

Al-Arafah Islami Bank Ltd. owned 51% shares of Millennium Information Solution Limited a subsidiary company of Al-Arafah Islami Bank Limited Millennium Information Solution Limited, a private limited Company was incorporated in Bangladesh under the companies act 1994 on February 11, 2001. The main objective of company is to carry on activities relating to developing software products and providing maintenance and support services both the domestic and international clients. Over the years, MILS has established itself as the leading software developer, implementation and service provisioning company in Bangladesh which adheres to the rules of Islamic Shariah.

3. Basis of preparation and significant accounting policies

3.1 Preparation of financial statements

The consolidated financial statements of the group and the financial statements of the bank have been prepared on a going concern basis under the historical cost convention and on Generally Accepted Accounting Principles consistently with those of previous years. Although the operation of the Bank are in strict compliance with the rules of Islamic Shariah, the financial statements have been prepared in accordance with the Bank Companies Act 1991, in particular Banking Regulation and Policy Department (BRPD) circular no.15 (09 November 2009) other Bangladesh Bank circulars, the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchanges Listing Regulations, other laws and rules applicable in Bangladesh and International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) into Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standard (BFRS) where relevant to the Bank to the extent that these do not contradict with the applicable statutory provisions and standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions.

3.2 Basis of Consolidation

A separate set of records for consolidating the Statements of Affairs and Income & Expenditure Statements of the branches are maintained at the Head Office of the Bank in Dhaka from which the financial statement are dawn up. Subsidiaries are entities controlled by the group. Control exists when the group has the power to govern the financial and operational policies of an entity, so as to obtain economic benefits from its activities. The consolidated financial statements incorporate the financial statements of Al-Arafah Islami Bank Limited and the financial statements of subsidiary companies from the date that control commences until the date that control ceases. The financial statements of such subsidiary companies are incorporated on a line by line basis and the investments held by the bank is eliminated against the corresponding share capital of subsidiaries in the consolidated financial statements. Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there are no evidence of impairment.

3.3 Cash flow Statement

Cash flow statement is prepared principally in accordance with BAS-7 "Statement of Cash flow " and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of paragraph is (b) of BAS-7 which provides that enterprise are encouraged to report cash flow from operating activities using the direct method.

3.4 Investments:

Investments are stated in the Balance Sheet net of profit receivable/mark-up profit.

a) Investment write-off:

Investments are normally written off, when there is no realistic prospect of recovery of these amounts in accordance with BRPD Circular No.2 (13 January 2003). A separate Investment Administration and Recovery Department (IARD) have been set up at the Head Office, which monitors investment written off and legal action through the Money Court. These write-offs do not undermine or affect the amount Claimed against the borrower by the bank.

The Investment Administration and Recovery Department (IARD) maintain a separate ledger for all individual cases written off by each branch. The IARD follow-up on the recovery efforts of these written off investment and reports to management on a periodic basis. Written off investment are reported to the Credit Information Bureau (CIB) of Bangladesh Bank.

b) Investment in shares and securities:

All investment in shares are revalued at the year end. Unquoted shares are valued based on book value of the most recent audited financial statement. Provisions are made for any loss arising from diminution in value of investments

c) Investment in subsidiaries:

The bank has made investment in subsidiary companies named one AIBL Capital Market Service Ltd Tk. 242.00 crore holding 60.50% shares and the rest of 39.50% shares hold by others, second one named AIBL Capital Management Ltd. Tk. 49.00 crore holding 98.00% shares and the rest of 2.00% shares hold by others and third one Millennium Information Solution Limited Tk. 15.00 crore holding 51.00% shares and the rest of 49.00% shares hold by others.

3.5 Depreciation of Fixed Assets

The depreciable amount of an item of Fixed Assets has been allocated on a systematic basis over its useful life. The depreciation method is reflected the pattern in which the asset's economic benefits are consumed by the enterprise. The depreciation charge for each period should be recognized as an expense unless it is included in the carrying amount of another asset.

a) Depreciation is charged on monthly basis on straight-line method on all fixed assets at the following rates per annum:

Name of Assets	Rate of Depreciation	Useful Life
Furniture Fixture (Wood)	10.00%	10 Years
Furniture Fixture (Steel)	10.00%	10 Years
Computer	20.00%	5 Years
Computer Accessories	20.00%	5 Years
Motor Car	20.00%	5 Years
Machine Equipment & Appliances	20.00%	5 Years
Books & Library	10.00%	10 Years
Online Hardware	20.00%	5 Years
Land	nil	N/A
Buildings	2.50%	40 Years
Interior Decoration	10.00%	10 Years

b) On addition of fixed assets depreciation is to be charged from the month of acquisition. Whole month depreciation is to be charged if such assets are acquired in the first half of the month and no depreciation is to be charged if such assets are acquired in the second half of the month.

c) On the month of disposal of fixed assets, no depreciation is to be charged. The cost and accumulated depreciation of disposed assets are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement.

3.6 Amortization of Intangible Assets

The depreciable amount of an item of Intangible Assets has been allocated on a systematic basis over the best estimated of its useful life. The amortization should commence when the assets is available for use.

a) Amortization is charged on monthly basis on straight-line method on all Intangible assets at the following rates per annum:

Name of Intangible Assets	Rate of Depreciation	Useful life
Online Software	20.00%	5 Years

b) On addition of Intangible assets Amortization is charged from the month of acquisition. Whole month Amortization is charged if such assets are acquired in the first half of the month and no Amortization is charged if such assets are acquired in the second half of the month.

c) On the month of disposal of Intangible assets, no Amortization is charged. The cost and accumulated Amortization of disposed assets are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement.

3.7 Provision for taxation

a. Current tax

Provision for current income tax has been made @40.00% as prescribed in the Finance Act 2016 of the profit made by the bank considering taxable add-back of income and disallowance of expenditure in compliance with BAS-12 " Income Taxes". Tax return for the income year 2015 (Assessment year 2016-2017) has been filed but assessment is to be done by the tax authority.

b. Deferred tax

The bank recognized deferred tax in accordance with the provision of BAS-12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. A temporary difference is the difference between the tax base of an assets or liability and its carrying amount/reported amount in the financial statement. Deferred tax assets or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax assets/expenses does not create a legal liability/recoverability to and from the income tax authority. The bank recognizes deferred tax on 100% specific provision investment which will be write off as per Bangladesh Bank Circulars.

4. Reporting period:

The financial statements cover from 01 January to 30 September, 2016.

5. Consolidated Earnings Per Share (CEPS), (CNOCFPS), (NAV)

Earnings per share have been calculated in accordance with BAS - 33: "Consolidated Earnings Per Share (CEPS), (CNOCFPS), (NAV)".

Particulars	01-01-16 to 30-09-16	01-01-15 to 30-09-15	01-07-16 to 30-09-16	01-07-15 to 30-09-15
Consolidated Net profit after tax	1,949,845,985	1,330,139,162	653,121,932	458,541,776
Less : Non-Controlling Interest	244,720,948	242,404,919	78,168,485	77,281,698
Net profit after tax Less : Non-Controlling Interest	1,705,125,037	1,087,734,243	574,953,447	381,260,078
Weighted average number of ordinary shares outstanding	994,306,428	994,306,428	994,306,428	994,306,428
Consolidated earnings per share (CEPS)	1.71	1.09	0.57	0.38
Consolidated Net Operating Cash Flows Per Share (CNOCFPS)	6.10	6.12	-	-
Consolidated Net Assets Value Per Share (CNAV Per Share)	18.39	17.62	-	-

6.

Retained Earnings	30-09-2016	31-12-2015
Opening balance beginning of the year	1,615,987,762	1,490,190,743
Less : Bonus Share	(473,479,250)	-
Less : Cash Dividend Paid	(946,958,503)	(1,325,741,907)
Add: Net Profit / (loss) after tax during the year	1,705,125,037	2,235,175,137
Less : Adjustment of Subsidiary	(1,543,779)	13,775,843
Less : transfer to Statutory Reserve	(545,566,533)	(797,412,053)
Closing Balance	**1,353,564,733**	**1,615,987,762**

7.

Cash and Cash Equivalent at the end of the period	30-09-2016	30-09-2015
Cash in hand	2,134,803,099	2,089,353,151
Balance with Bangladesh Bank & Sonali Bank Ltd.	22,001,135,971	17,540,529,809
Balance with Other Banks	12,832,061,024	12,582,214,888
Bangladesh Government Islamic Investment Bond	7,110,000,000	7,180,000,000
	44,078,000,095	**39,392,097,848**

8. General

1. The financial statements have been prepared in accordance with the formats prescribed under the Banking Companies Act, 1991 and in compliance with the rules of Islamic Law (Shariah) related to the banking business activities.
2. The figures appearing in these accounts have been rounded off to the nearest taka.
3. Wherever necessary previous years' figures have been rearranged to conform to the current years' presentation.

Note: The published 3rd quarter Financial Statements 2016 can be available in the Web-site of the bank. The adress of the Web-site www.al-arafahbank.com