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

Half-Yearly (2nd Quarter) Financial Statement 2017 (un-audited)

Consolidated Balance Sheet

As at June 30, 2017

PROPERTY AND ASSETS	30-06-17 Taka	31-12-16 Taka
Cash in hand		
Cash in hand (including foreign currencies)	2,771,542,674	2,033,960,977
Balance with Bangladesh Bank and its Agents Banks (including foreign currencies)	31,788,886,024 34,560,428,698	30,853,508,125 32,887,469,102
Balance with other Banks and Financial Institutions		
In Bangladesh	1,465,892,094	3,426,434,934
Outside Bangladesh	9,846,226,826	5,703,406,904
	11,312,118,920	**9,129,841,838**
Placement with Banks & Other Financial Institutions	**1,500,000,000**	**3,333,450,160**
Investment in Share & Securities	**7,563,902,769**	**9,158,676,294**
Government	5,500,000,000	6,990,000,000
Others	2,063,902,769	2,168,676,294
Investments		
General Investments etc.	202,740,726,236	180,155,243,596
Bills purchased and discounted	20,255,136,175	16,364,134,345
	222,995,862,411	**196,519,377,941**
Fixed assets less Accumulated Depreciation	**3,282,199,803**	**3,240,185,718**
Other Assets	**21,832,575,063**	**18,631,047,423**
Non-Banking Assets	-	-
Total Assets	**303,047,087,664**	**272,900,048,477**
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial Institutions	**30,538,832,180**	**25,084,653,806**
Deposits and other Accounts		
Mudaraba Savings Deposits	28,732,481,837	26,053,949,961
Mudaraba Term Deposits	117,839,749,704	104,981,785,080
Other Mudaraba Deposits	47,446,331,052	46,027,267,857
Al-wadeeah Current Accounts and Other Accounts etc.	25,067,443,400	20,693,095,761
Bills Payable	2,627,448,929	1,947,821,349
	221,713,454,922	**199,703,920,008**
Other Liabilities	**27,004,303,052**	**23,698,530,129**
Deferred tax Liabilities/ (Assets)	**79,297,980**	**75,456,597**
Total Liabilities	**279,335,888,134**	**248,562,560,539**
AIBL Subordinate Bond	**3,000,000,000**	**3,000,000,000**
Capital/Share holders Equity		
Paid -up Capital	9,943,064,280	9,943,064,280
Statutory Reserve	6,921,969,723	6,490,088,540
Revaluation Reserve	980,007,429	978,069,978
Retained Earnings	969,727,691	2,199,578,985
Total Equity attributable to equity holders of the bank	**18,814,769,123**	**19,610,801,783**
Non-Controlling Interest	1,896,430,406	1,726,686,152
Total Equity	**20,711,199,529**	**21,337,487,935**
Total Liability and Share holders equity	**303,047,087,664**	**272,900,048,477**
Contingent Liabilities		
Acceptance and endorsement	8,754,564,951	10,243,938,166
Letters of Guarantee	6,256,666,090	4,981,342,733
Letters of Credit	35,315,318,659	26,110,933,527
Bills for Collection	4,705,277,796	3,652,427,592
Other Contingent Liabilities	-	-
Total	**55,031,827,496**	**44,988,642,018**
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	**55,031,827,496**	**44,988,642,018**

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

Consolidated Profit & Loss Accounts

For the half year ended June 30, 2017

	01-01-17 to 30-06-17 Taka	01-01-16 to 30-06-16 Taka	01-04-17 to 30-06-17 Taka	01-04-16 to 30-06-16 Taka
Investment Income	10,119,649,496	9,758,477,563	5,895,159,729	5,731,734,327
Profit paid on deposits & Borrowing	(5,572,109,256)	(5,387,650,510)	(3,484,425,584)	(3,481,639,546)
Net Investment Income	**4,547,540,240**	**4,370,827,053**	**2,410,734,145**	**2,250,094,781**
Income from Investment in Shares /Securities	207,063,312	92,897,034	162,276,161	72,666,667
Commission, Exchange and Brokerage	1,407,622,024	1,109,092,588	715,220,901	518,826,498
Other Operating Income	140,155,632	128,403,096	76,465,609	90,936,812
	1,754,840,968	**1,330,392,718**	**953,962,671**	**682,429,977**
Total operating income	**6,302,381,208**	**5,701,219,771**	**3,364,696,816**	**2,932,524,758**
Salaries and allowances & contribution to P.F	1,552,832,508	1,127,157,518	680,968,285	572,141,226
Directors fees & expenses	8,410,438	9,607,088	(4,242,107)	6,247,096
Shariah Supervisory Committee's fees & expenses	317,377	108,477	94,921	5,452
Rent, taxes, insurance and lighting etc.	277,571,188	239,738,294	181,314,086	155,484,287
Postage, telegram, telephone and stamp etc.	49,132,629	44,223,506	27,258,782	31,386,725
Legal charges	3,786,492	7,818,766	2,162,134	5,748,395
Auditors' fee	216,500	113,000	92,000	50,000
Salary & Allowances to the Managing Director	9,284,000	6,700,000	3,774,000	3,030,000
Depreciation and repairs to the bank's properties	171,975,271	146,236,125	85,976,854	75,899,226
Stationery, printing & advertisement etc.	75,660,641	56,168,655	34,480,961	30,659,087
Other expenses	310,989,552	233,714,396	200,058,472	127,717,508
Total operating expenses	**2,460,176,596**	**1,871,585,825**	**1,211,938,388**	**1,008,369,002**
Profit/(Loss) before Tax & provision	**3,842,204,612**	**3,829,633,946**	**2,152,758,428**	**1,924,155,756**
Provision against Investments & Contingent Liabilities	1,138,844,423	1,370,000,000	774,019,423	1,128,538,137
Provision for diminution in value of investment	(56,249,228)	(46,070,325)	929,682	(9,134,896)
Other Provision	-	-	-	-
Total provision	**1,082,595,195**	**1,323,929,675**	**774,949,105**	**1,119,403,241**
Profit/(Loss) before Tax	**2,759,609,417**	**2,505,704,271**	**1,377,809,323**	**804,752,515**
Current tax	1,415,381,035	1,208,980,218	838,974,911	550,591,953
Deferred tax	3,841,383	-	(3,757,671)	-
Provision for Taxation	**1,419,222,419**	**1,208,980,218**	**835,217,240**	**550,591,953**
Net Profit/(Loss) after tax	**1,340,386,998**	**1,296,724,053**	**542,592,083**	**254,160,563**
Net Profit attributable to:				
Equity holders of the bank	1,190,642,744	1,130,171,590	486,457,519	165,890,676
Non-controlling Interest	149,744,254	166,552,463	56,134,563	88,269,887
Profit for the year	**1,340,386,998**	**1,296,724,053**	**542,592,083**	**254,160,563**
Appropriation				
Statutory Reserve	431,881,183	360,563,639	232,330,555	83,403,181
Non-Controlling Interest	149,744,254	166,552,463	56,134,563	88,269,887
	581,625,437	**527,116,102**	**288,465,118**	**171,673,068**
Transfer to Retained Earnings	**758,761,561**	**769,607,951**	**254,126,964**	**82,487,495**
Earning per Ordinary Share	**1.20**	**1.14**	**0.49**	**0.17**

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

Consolidated Cash Flow Statement

For the half year ended June 30, 2017

	30-06-17 Taka	30-06-16 Taka
Cash flows from operating activities		
Investment income receipt in Cash	10,338,218,492	8,554,013,483
Profit paid on deposits and borrowing	(5,897,472,861)	(5,387,650,510)
Dividend received	18,705,470	1,689,168
Fees & Commission received in cash	1,407,622,024	1,109,092,588
Recoveries from written off investments	23,139,577	1,849,869
Cash payments to employees	(1,562,116,508)	(1,133,857,518)
Cash payments to suppliers	(75,660,641)	(56,168,655)
Received from other operating activities (item-wise)	140,155,632	128,403,096
Paid for other operating activities (item-wise)	(684,099,325)	(565,233,476)
Advance income tax paid	(1,531,800,847)	(1,095,722,875)
Operating profit before changes in operating assets and liabilities	**2,176,691,013**	**1,556,415,170**
Changing in Operating assets & liabilities		
Increase/(Decrease) of trading securities	104,773,525	34,791,370
Increase/(Decrease) of placement to other banks	1,833,450,160	(50,000,000)
Increase/(Decrease) of Investment and advances to customers (other than Banks)	(28,326,325,122)	(20,808,029,051)
Increase/(Decrease) of other assets (item-wise)	(1,703,077,523)	894,503,507
Increase/(Decrease) of placement from other banks and financial institution	5,454,178,374	7,097,383,436
Increase/(Decrease) of Deposits from customers (other than Banks)	22,334,898,519	20,785,755,190
Increase/(Decrease) of Other liabilities account of customers	-	-
Increase/(Decrease) of Trading liabilities (item-wise)	669,496,571	44,145,583
Cash receipt from operating activities	**367,394,504**	**7,998,550,035**
A. Net Cash from operating activities	**2,544,085,517**	**9,554,965,205**
Cash flows from investing activities:	-	-
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(180,314,202)	(83,198,619)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
B. Net cash flows from investing activities	**(180,314,202)**	**(83,198,619)**
Cash flows from financing activities		-
Increase in Exchange Equalization Account	1,937,451	5,284,079
Issue of AIBL Subordinate Bond	-	-
Dividend paid	-	(946,958,503)
C. Net cash flows from financing activities	**1,937,451**	**(941,674,424)**
D. Net increase in cash and cash equivalent (A+B+C)	**2,365,708,766**	**8,530,092,162**
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Net increase in cash and cash equivalent D+E	**2,365,708,766**	**8,530,092,162**
G. Cash & Cash Equivalents at the beginning of the year	**49,006,838,852**	**39,301,635,835**
H. Cash & Cash Equivalents at the end of the year	**51,372,547,618**	**47,831,727,997**

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

Consolidated Statement of Changes in Equity For the half year ended June 30, 2017

Particular	Paid up Capital Taka	Statutory Reserve Taka	Retained Earnings Taka	Asset Revaluation Reserve Taka	Total Taka	Non-Controlling Interest Taka	Total Equity Taka
Balance at 1st January, 2017	9,943,064,280	6,490,088,540	2,199,578,985	978,069,978	19,610,801,783	1,726,686,152	21,337,487,935
Changes in accounting policy	-	-	-	-	-		-
Off Load share						20,000,000	
Restated Adjustment	-	-	-	-	-	-	-
Restated balance	**9,943,064,280**	6,490,088,540	**2,199,578,985**	**978,069,978**	**19,610,801,783**	**1,746,686,152**	**21,337,487,935**
Surplus/deficit on account of revaluation of properties	-	-		-	-		-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-		-
Currency translation differences recognized in the income	-	-	-	1,937,451	1,937,451	-	1,937,451
Share premium						-	-
Net profit for the year	-	-	1,190,642,744	-	1,190,642,744	149,744,254	1,340,386,998
Bonus Share	-	-	-	-	-	-	-
Cash Dividend	-		(1,988,612,856)	-	(1,988,612,856)	-	(1,988,612,856)
Issue of share capital of subsidiary	-			-	-	-	-
Gain on pre acquisition of subsidiary	-	-	-	-	-	-	-
Revaluation of subsidiary	-	-	-	-	-	-	-
Transferred to retained earning	-	-	-	-	-	-	-
Appropriations during the year	-	431,881,183	(431,881,183)	-	-	-	-
Balance as at June 30,2017	**9,943,064,280**	**6,921,969,723**	**969,727,691**	**980,007,429**	**18,814,769,123**	**1,896,430,406**	**20,711,199,529**
Balance as at June 30,2016	**9,943,064,280**	**5,801,292,342**	**965,157,961**	**996,874,019**	**17,706,388,602**	**1,884,735,545**	**19,591,124,147**

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

Notes to the Financial Statements For the half year ended June 30, 2017

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 146 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 2017 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 2016 (Assessment year 2017-2018) 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 bases of 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 written off as per Bangladesh Bank Circulars.

3.8 Non-controlling interest

Non-controlling interest is that portion of the profit or loss and net assets of the subsidiaries (AIBL Capital Market Services Limited and AIBL Capital Management Limited) attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent (Al-Arafah Islami Bank Limited).

4. Reporting period:

The financial statements cover from 01 January to 30 June, 2017.

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

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

Particulars	01-01-17 to 30-06-17 Taka	01-01-16 to 30-06-16 Taka	01-04-17 to 30-06-17 Taka	01-04-16 to 30-06-16 Taka
Consolidated Net profit after tax	1,340,386,998	1,296,724,053	542,592,083	254,160,563
Less : Non-Controlling Interest	149,744,254	166,552,463	56,134,563	88,269,887
Net profit after tax Less : Non-Controlling Interest	1,190,642,744	1,130,171,590	486,457,519	165,890,676
Weighted average number of ordinary shares outstanding	994,306,428	994,306,428	994,306,428	994,306,428
Consolidated earnings per share (CEPS)	1.20	1.14	0.49	0.17
Consolidated Net Operating Cash Flows Per Share (CNOCFPS)	2.56	9.61		
Consolidated Net Assets Value Per Share (CNAV Per Share)	18.92	17.81		

6. Retained Earnings	30-06-2017 Taka	31-12-2016 Taka
Opening balance beginning of the year	2,199,578,985	1,615,987,762
Add: Net Profit / (loss) after tax during the year	1,190,642,744	3,053,388,813
Less : Bonus Share	-	(946,958,503)
Less : Cash Dividend Paid	(1,988,612,855)	(473,479,250)
Less : transfer to Statutory Reserve	(431,881,183)	(1,049,359,837)
Closing Balance	**969,727,691**	**2,199,578,985**

7. Cash and Cash Equivalent at the end of the period	30-06-2017 Taka	30-06-2016 Taka
Cash in hand	2,771,436,353	1,932,606,497
Balance with Bangladesh Bank & Sonali Bank Ltd.	31,788,886,024	31,343,110,653
Balance with Other Banks	11,312,066,281	7,927,410,938
Bangladesh Government Islamic Investment Bond	5,500,000,000	6,628,599,909
	51,372,388,658	**47,831,727,997**

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 Half Yearly (2nd Quarter) Financial Statements 2017 can be available in the Web-site of the Bank. The address of the Web-site: www.al-arafahbank.com