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A REPORT ON FINANCIAL ANALYSIS OF AL-ARAFAH ISLAMI BANK LIMITED (AIBL)

By

MEHEDI JANNAT
ID: 0720395

An Internship Report Presented in Partial Fulfillment
Of the Requirements for the Degree Bachelor of Business Administration (BBA)

INDEPENDENT UNIVERSITY, BANGLADESH

September 11th, 2011

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A REPORT ON FINANCIAL ANALYSIS OF AL-ARAFAH ISLAMI BANK LIMITED (AIBL)

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ID: 0720395

Has been approved
September 2011

Shawgat S. Kutubi
Lecturer, Finance
School of Business
Independent University, Bangladesh.

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LETTER OF TRANSMITTAL

September 11, 2011

To
Ms. Shawgat S. Kutubi
Lecturer of Finance,
Independent University, Bangladesh

Sub: **Submission of Internship Working Report.**

Dear Madam,
Here is my internship working report on "**Al-Arafah Islami Bank (AIBL)**." I am submitting this report as the part of my internship (BBA-499A) in **Al-Arafah Islami Bank (AIBL)**. While preparing this report, I tried my level best to follow your directions and the instructions that have given to me by my organization supervisor.

The entire report is based on my practical experience in the Bank's Uttara branch, Al-Arafah Islami Bank, Road no-14/A, House no-13, Sector-4. I have tried my level best to provide what I have learned during the internship program at Al-Arafah Islami Bank, Uttara, Dhaka.

I shall be highly encouraged if you are kind enough to receive this report. If you have any further enquiry concerning any additional information I would be very pleased to clarify that.

Thanking you.

Sincerely yours,

_____

Mehedi Jannat
ID#0720395

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Acknowledgement

It is our great privilege to express gratitude to our creator Allah for such great opportunity. I also have to put my heartened feelings and gratitude for the kindness and assistance that was provided to me to complete my assigned report. Then I must express my deep gratitude to my University supervisor **Ms. Shawgat S. Kutubi,** Lecturer of Finance, Independent University, Bangladesh, for his supervision and directions in conducting the internship program successfully.

First of all I would like to convey my appreciation to him for his proper guidance, inspiration and logical help. Without his assistance it would have not been possible for me to finish this report.

I would also like to thank my host organization supervisor **Mr. Rubayet Ullah,** Principal Officer, Transaction Banking, **Al-Arafah Islami Bank (AIBL)** for providing me an opportunity to work in the Bank as an intern. I also like to extend my gratitude to **Mr. Abdul Mannan Akund**, investment department incharge and **Mr. Tarikul Islam** who helped me to learn many new things during my internship program.

Finally I would like to thank all of the employees at uttara Branch AIBL and friends who helped me to prepare this report directly and indirectly. To be true to myself I must say that without their help it would be very hard for me to prepare such report. I am thankful to them with all of my feelings.

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Executive Summary

Al-Arafah Islami bank provides us a complete lifestyle. Main objective of Islamic lifestyle is to be successful both in our mortal and immortal life. Therefore in every aspect of our life we should follow the doctrine of Al-Qur'an and lifestyle of Hazrat Muhammad (Sm.) for our supreme success. Al-Arafah Islami Bank started its journey in 1995 with the said principles in mind and to introduce a modern banking system based on Al-Qur'an and Sunnah. A group of established, dedicated and pious personalities of Bangladesh are the architects and directors of the Bank. Among them a noted Islamic scholar, economist, writer and ex-bureaucrat of Bangladesh government Mr. A.Z.M Shamsul Alam is the founder chairman of the bank. His progressive leadership and continuous inspiration provided a boost for the bank in getting a foothold in the financial market of Bangladesh. A group of 20 dedicated and noted Islamic personalities of Bangladesh are the member of executive council of the bank. They are also noted for their business acumen. Al-Arafah Islami Bank Ltd. has 78 branches and a total of 1711 employees (up to December 2010). Its authorized capital is Taka 5000 millions and the paid-up capital is Taka 4677.28 millions. Wisdom of the directors, Islamic bankers and the wish of Almighty Allah make Al-Arafah Islami Bank Ltd. most modern and a leading bank in Bangladesh. The principal activities of the Bank are banking and related business. The banking business includes deposits taking, extending credit to corporate organization, retail and small & medium enterprise, trade financing, project financing, lease and hire purchase financing, issuance of local and international credit cards, inward foreign remittances etc.

Marketing is not a recent phenomenon as it has been in existence since the first human entered into exchange relationship for improving his overall well-being and standard of living. So the banking companies are also practicing various marketing.

This report is a result of my three month internship program where I have learnt many things that enriched my practical knowledge. This report contains a brief summary about AIBL's information, its product and services, its activities, last four year financial ratio analysis, my duties at AIBL and financial highlights.

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1.0 CHAPTER:

1.1 Background of the Company:

Al-Arafah Islami Bank started its journey on 18 June 1995 with the said principles in mind and to introduce a modern banking system based on Al-Qur'an and Sunnah. The opening ceremony took place on 27 September 1995. A group of established, dedicated and pious personalities of Bangladesh are the architects and directors of the Bank. Among them a noted Islamic scholar, economist, writer and ex-bureaucrat of Bangladesh government Mr. A.Z.M Shamsul Alam is the founder chairman of the bank. His progressive leadership and continuous inspiration provided a boost for the bank in getting a foothold in the financial market of Bangladesh**.** A group of 20 dedicated and noted Islamic personalities of Bangladesh are the member of Board of Directors of the bank. They are also noted for their business acumen. Al-Arafah Islami Bank Ltd. has 78 branches and a total of 1033 employees (up to December 2010) and the number of shareholders were 12013. Its authorized capital is Taka 5000 millions and the paid-up capital is Taka 4677.28 millions. Wisdom of the directors, Islamic bankers and the wish of Almighty Allah make Al-Arafah Islami Bank Ltd. most modern and a leading bank in Bangladesh. The bank has achieved a continuous profit and declared a good dividend over the years. High quality customer service through the integration of modern technology and new products is the tool of the bank to achieve success. The bank has a diverse array of carefully tailored products and services to satisfy customer needs.

The Bank is committed to contribute significantly to the national economy. It has made a positive contribution towards the socio economic development of the country with 78 branches of which 36 is AD throughout the country.

1.2 Vision:

- To be a pioneer in Islami Banking in Bangladesh and contribute significantly to the growth of the national economy.

1.3 Mission:

- Achieving the satisfaction of Almighty Allah both here & hereafter.
- Proliferation of Shariah Based Banking Practices.

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- Fast and efficient customer service.
- Quality financial services adopting the latest technology.
- Maintaining high standard of business ethics and competitive return on shareholders' equity.
- Firm commitment to the growth of national economy.
- Innovative banking at a competitive price.
- Attract and retain quality human resources.
- Balance growth.

1.4 Objectives of AIBL:

- To establish an interest free economy.
- To establish an modern banking system for all kinds of people
- To take part in the economic growth of the country.
- To eradicate the poverty and to do social services by establishing Schools, Madrashas, University, Hospitals, Public Library etc.
- Finally to achieve ultimate goal i.e. Nazat in Akhirat.

1.5 Commitments:

- Al-Arafah Islami Bank is a customer focused modern Islamic bank that want to achieve sound and steady growth in both mobilizing deposit and making quality investment to keep their position as a leading Islami bank in Bangladesh.
- To deliver financial services with the touch of their heart to retail, small and medium scale enterprises, as well as corporate clients through their branches across the country.
- Their business initiatives are designed to match the changing trade & industrial needs of the clients.

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1.6 Special feature of the bank:

- All activities of the bank are conducted according to Islamic Sharia where profit is the legal alternative to interest.
- The Bank's investment policy follows different modes approved by Islamic Shariah based on Quran & Sunnah.
- The Bank is committed towards establishing welfare oriented banking system, economic improvement of the low-income group of people, create employment opportunities.
- According to the needs and demands of the society and the country as a whole the Bank invests money to different Halal business. The bank participates in different activities aiming at creating jobs, implementing development projects taken by the Government and developing infrastructure.
- The Bank is committed to establish an economic system through social justice and equal distribution of wealth.

1.7 Branches of AIBL:

AIBL started its working at 161; Motijheel C/A with a Branch named Motijheel Branch on 27th September, 1995 was the first & main Branch of AIBL and has been operating throughout the country. The Head Office of the Bank was situated at the same holding of Motijheel Branch since its establishment but from 11 January, 2007 it has started its working at its own premises 36, Dilkusha, Dhaka. The age of the Bank is only 11 years and during this short period of time, the Bank has established total 78 Branches over the country and made a smooth network inside the country. The number of Branches as Division wise is mentioned in the following table:

Division	**No. of Branches**	**Division**	**No. of Branches**
Dhaka Division	42	Khulna Division	6
Chittagong Division	13	Sylhet Division	7
Rajshahi Division	6	Barisal Division	4

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1.8 Product / Services of AIBL:

1.8.1: Mudaraba Terms Savings Deposit:

Deposit in monthly installment @Tk.300/-, Tk.500/-, Tk.1000/-Tk.1500/- & Tk.2000/- is obtained under the aforesaid scheme for a tenure of 5,8,10 and 12 years and the same is withdrawal with profit at the end of the tenure.

1.8.2: Monthly profit based Term Deposit:

Under the above scheme, deposit of Tk. 1.00 lak and multiple thereof are accepted for a term of 5 (five) years and the bank gave profit thereon Tk. 885 per month per lac and proportionately on the rest amount of deposit under the category during the year under review. The aforesaid rate shall, however, be adjustable at the close of calendar year on finalization of accounts.

1.8.3: Monthly Haj Deposit:

Hajj deposit at monthly installment from 1 (one) year to 20(twenty) years are accepted under the above scheme to enable the account holder to perform Hajj out of the accumulated saving with profit.

1.8.4: Onetime Haj Deposit:

Under the above scheme, fixed amount of Hajj deposits are accepted from the clients for particular term and as per rules profit is accumulated thereon per year in this regard. As and when the fixed deposit is matured, Hajj expenses are defrayed by the same. Under the scheme, the guardians may also open Hajj account to enable their successors to perform Hajj. Highest amount of profit is paid in the above types of deposit by the bank.

1.8.5: Savings Investment Deposit:

Deposit under the scheme is accepted by monthly installment and after expiry of the term; double amount of such savings is given as investment in feasible sectors by the bank as per choice of the depositors without any collateral security. Any one by saving under the scheme can take business venture on utilization the amount saved under the scheme as well as availing bank investment.

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1.8.6: Marriage Savings Deposit:

Fixed monthly installment for a particular period is to be deposited to defray the expenses of marriage and the bank allows double of saving or Tk.30, 000/- which is higher as investment to procure ornaments, furniture, fixture etc., repayable in 24 monthly installments without any collateral security.

1.8.7: Savings Bond Deposit:

Under this scheme the bank has introduced saving bonds for Tk. 10,000/-, Tk.25, 000/- and Tk. 100,000/- for 3, 5 and 8 years.

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2.0 Chapter:

2.1 Differences between Islamic and conventional banking:

The key difference is that Islamic Banking is based on Shariah foundation. Thus, all dealing, transaction, business approach, product feature, investment focus, responsibility are derived from the Shariah law, which lead to the significant difference in many part of the operations with as of the conventional banking. The foundation of Islamic bank is based on the Islamic faith and must stay within the limits of Islamic Law or the Shariah in all of its actions and deeds. The original meaning of the Arabic word Shariah is 'the way to the source of life' and is now used to refer to legal system in keeping with the code of behaviour called for by the Holly Qur'an (Koran). Amongst the governing principles of an Islamic bank are:

- The absence of interest-based (riba) transactions;
- The avoidance of economic activities involving oppression (zulm)
- The avoidance of economic activities involving speculation (gharar);
- The introduction of an Islamic tax, zakat;
- The discouragement of the production of goods and services which contradict the Islamic value (haram)

On the other hand, conventional banking is essentially based on the debtor-creditor relationship between the depositors and the bank on one hand, and between the borrowers and the bank on the other. Interest is considered to be the price of credit, reflecting the opportunity cost of money.

The other principle pertaining to financial transactions in Islam is that there should not be any reward without taking a risk. This principle is applicable to both labor and capital. As no payment is allowed for labor, unless it is applied to work, there is no reward for capital unless it is exposed to business risk.

Thus, financial intermediation in an Islamic framework has been developed on the basis of the above-mentioned principles. Consequently financial relationships in Islam have been participatory in nature.

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Lastly, for the interest of the readers, the unique features of the conventional banking and Islamic banking are shown in terms of a box diagram as shown below:-

Conventional Banks	Islamic Banks
1. The functions and operating modes of conventional banks are based on fully man made principles.	1. The functions and operating modes of Islamic banks are based on the principles of Islamic Shariah.
2. The investor is assured of a predetermined rate of interest.	2. In contrast, it promotes risk sharing between provider of capital (investor) and the user of funds (entrepreneur).
3. It aims at maximizing profit without any restriction.	3. It also aims at maximizing profit but subject to Shariah restrictions.
4. It does not deal with Zakat.	4. In the modern Islamic banking system, it has become one of the service-oriented functions of the Islamic banks to be a Zakat Collection Centre and they also pay out their Zakat.
5. Lending money and getting it back with compounding interest is the fundamental function of the conventional banks.	5. Participation in partnership business is the fundamental function of the Islamic banks. So we have to understand our customer's business very well.
6. It can charge additional money (penalty and compounded interest) in case of defaulters.	6. The Islamic banks have no provision to charge any extra money from the defaulters. Only small amount of compensation and these proceeds is given to charity. Rebates are given for early settlement at the Bank's discretion.

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7. Very often it results in the bank's own interest becoming prominent. It makes no effort to ensure growth with equity.	7. It gives due importance to the public interest. Its ultimate aim is to ensure growth with equity.
8. For interest-based commercial banks, borrowing from the money market is relatively easier.	8. For the Islamic banks, it must be based on a Shariah approved underlying transaction.
9. Since income from the advances is fixed, it gives little importance to developing expertise in project appraisal and evaluations.	9. Since it shares profit and loss, the Islamic banks pay greater attention to developing project appraisal and evaluations.
10. The conventional banks give greater emphasis on credit-worthiness of the clients.	10. The Islamic banks, on the other hand, give greater emphasis on the viability of the projects.
11. The status of a conventional bank, in relation to its clients, is that of creditor and debtors.	11. The status of Islamic bank in relation to its clients is that of partners, investors and trader, buyer and seller.
12. A conventional bank has to guarantee all its deposits.	12. Islamic bank can only guarantee deposits for deposit account, which is based on the principle of al-wadiah, thus the depositors are guaranteed repayment of their funds, however if the account is based on the mudarabah concept, client have to share in a loss position.

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2.2 Investment:

The Total investment of the bank stood at Tk.5079.21 million against Tk.3728.41 million during the corresponding period of last year. The percentage of increase is 36.23% as against 13.00% in banking sector. The bank extends investments to the clients under the following modes of investment under Islamic Shariah.

2.3 Bai-Murabaha or simply Murabaha:

The terms "Bai-Murabaha" have derived form Arabic words Bai and Ribhum. The word "Bai" means purchase and sale and the word 'Ribhum' means an agreed upon profit. So Bai-Murabaha means sale for an agreed upon profit. It may be defined as a contract between a Buyers and a Seller under which the seller sells certain specific goods permissible under Islamic Shariah and the word Law of the land to the Buyer at a cost plus and agreed upon profit payable today or on some date in the future in lump-sum or by installments. The profit may be either a fixed sum or based on a percentage of the price of the goods.

2.4 Musharaka:

The word Musharaka is derived from the Arabic word Sharikah meaning partnership. Islamic jurists point out that the legality and permissibility of Musharakah is based on the injunctions of the Holy Qura'n, Sunnah and Ijma (consensus) of the scholars. Musharaka transaction may be conducted in the following manner:

One, two or more entrepreneurs approach an Islamic Bank to request the financing required for a project. The bank, along with other partners, provides the necessary capital for the project. All partners including the Bank have the right to participate in the project. The profit is distributed according to an agreed ratio. However, losses are shared in exactly the same proportion in which the different partners have provided the finance for the project.

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2.5 Mudarabah:

The term Mudarabah refers to a contract between two parties in which one party supplies capital to the other party for the purpose of engaging in a business activity with the understanding that any profits will be shared in a mutually agreed upon. Losses, on the other hand, are the sole responsibility of the provider of the capital. The first party provides capital and the other party provides the expertise with the purpose of earning lawful profit (approved by Islamic law) which will be shared in a mutually agreed upon proportion.

2.6 Bai-Muajjal:

The term ‘Bai’ and ‘Muajjal’ are derived from the Arabic words ‘Bai’ and ‘Ajal’ where ‘Bai’ means purchase and sale and ‘Ajal’ means a fixed time or a fixed period. So Bai-Muajjal is a sale for which payment is made at a future fixed date or within a fixed period. In short, it is a sale on Credit. It is basically a contract between a buyer and seller under which the seller sells certain specific goods, permissible under Shariah and law of the country to the buyer at an agreed fixed price payable at a certain fixed future date in lump-sum or in fixed installments.

2.7 Bai-Salam:

The term Bai-Salam is used to define a sale in which the buyer makes advance payment, but delivery is delayed until sometime in the future. Usually the seller is an individual or business and the buyer is the bank.

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3.0 Chapter:

3.1 General Banking:

General banking is the starting point of all the banking operations. It is the department, which provides day-to-day services to the customers through receiving deposits from the customers and meeting their demand for cash by honoring cheques. It opens new accounts, remit funds, issues bank drafts and pay orders etc. Since bank is confined to provide the services every day, general bank is also known as 'retail banking'.

General Banking	1	CASH SECTION
	2	ACCOUNTS OPENING SECTION
	3	CHEQUE CLEARING SECTION
	4	REMITTANCE SECTION
	5	FDR SECTION
	6	ACCOUNTS SECTION
	7	ESTABLISHMENT SECTION

3.2 Cash Section:

Cash department is the most vital and sensitive organ of the branch as it deals with all kinds of cash transactions. This department starts the day with cash in vault. Each day some cash that is opening cash Al-Arafah Islami Bank are transferred to the cash officers from the cash vault. Net figure of this cash receipts and payments are added to the opening cash Al-Arafah Islami Bank. The figure is called closing Al-Arafah Islami Bank. This closing Al-Arafah Islami Banka is then added to the vault. And this is the final cash Al-Arafah Islami Bank figure for the bank at the end of any particular day.

Functions of Cash Department:

Cash Payment	Cash payment is made only against cheque. This is the unique function of the banking system which is known as "payment on demand" It makes payment only against its printed valid Cheque
Cash Receipt	It receives deposits from the depositors in form of cash So it is the "mobilization unit" of the banking system It collects money only its receipts forms

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Cash payment or Cheque cancellation process:

Step 1	Receiving Cheque by the employee in the cash counter
Step 2	Verification of the followings by the cash Officer in the computer section Date of the Cheque (it is presented within 6 month from issue date) Issued from this branch Amounts in figure and sentence written does not differ Signature of the drawer does not differ Cheque is not torn or damage
Step 3	Gives pay cash seal and sends to the payment counter
Step 4	Payment officer makes payment

Books maintained by this section

Vault Register	It keeps account of cash Al-Arafah Islami Bank in vault in the bank.
Cash Receipt Register	Cash receipt in whole of the day is recorded here.
Cash Payment Register	Cash payments are made in a day are entered here.
Rough Vault –Register	Cash calculation for final entry in vault register is done here, as any error and correction here is not acceptable.
Cash Al-Arafah Islami Bankance Book	Al-Arafah Islami Bankance here is compared with vault register. If no difference is found, indicates no error.

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3.3 Account Opening:

This section opens accounts. Selection of customer is very important for the bank because banks success and failure largely depends on their customers. If customer is bad, they may create fraud and forgery by their account with bank and thus destroy goodwill of banks. So, this section takes extreme caution in selecting its customer base.

3.3.1 Accounts opening process:

Step 1	Receiving filled up application in bank's prescribed form mentioning what type of account is desired to be opened
Step 2	The form is filled up by the applicant himself / herself Two copies of passport size photographs from individual are taken, in case of firms photographs of all partners are taken Applicants must submit required documents Application must sign specimen signature sheet and give mandate Introducer's signature and accounts number – verified by legal officer
Step 3	Authorized Officer accepts the application
Step 4	Minimum Al-Arafah Islami Bankance is deposited – only cash is accepted
Step 5	Account is opened and a Cheque book and pay-in-slip book is given

3.3.2 Special Caution or the documents from the Account opener of the following types

Partnership Firm	Partnership deed must be taken Mandate from the partners is essential – indicating who will operate the account

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Public Limited Company	Certificate of Incorporation Copy of Memorandum and Articles of Association Certificate of Commencement Copy of Resolution of the Board of Directors
Private Limited Company	Certificate of Commencement is not necessary Certificate of Incorporation Copy of Memorandum and Articles of Association Copy of Resolution of the Board of Directors

3.3.3 Dormant account

If any account is inoperative for more than one year is called dormant account. To operate these accounts manager permission is necessary.

3.4 Cheque Clearing:

This section receives all kinds of Cheques in favor of the client for clearing as the part of their banking service. After receiving the Cheque it is necessary to endorse it and cross it specially. Basically the Cheques for clearing are of following types:

Types	**Explanation**		**Clearing Process**
Inward Clearing Cheque	Cheques received from the Clearing House, of our bank		Party's A/C ----------Dr. IFIC General Account -------Cr.
Outward Clearing	OBC (Outward Bills for Collection)	Cheques of other branch of Al-Arafah Islami Bank within our clearing house area	These Cheques are directly sent to the respective branch and request them to send IBCA. When IBCA comes, then customer's accounts are credited for the amount of the Cheque.
	Clearing Cheque	Cheques of another bank within	These Cheques are sent to clearing house via the Motijheel Branch. When drawee bank

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		our clearing house area	honor the Cheques, then the account of Cheque depositors are credited.
	OBC (Outward Bills for Collection)	Cheques of another bank which is situated outside the clearing area	These Cheques are cleared in two ways: Firstly, if any branch of our bank exists within the clearinghouse area of drawee bank, then we send the Cheque to that branch of our bank and that branch collects the proceeds through clearing house formalities and sends an IBCA to us. In second way, if there is no branch of our bank, then we directly sends the Cheque to the drawee bank and request them to send the proceeds by TT, MT, or DD or by in any other means
Inward Bills for Collection (IBC)	From other branch of Al-Arafah Islami Bank		These Cheques are settled by sending IBCA, i.e. debiting depositor's account and crediting sender's branch account.
	From another bank outside the clearinghouse		These Cheques are settled debiting depositor's account and sending DD, MT, TT in favor of sender's bank

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3.5 SME Banking:

Small and Medium Enterprise (SME) is playing a significant role to the growth of overall GDP of the country. Of all industrial productions, a huge part stems from SME. In order to boost up the small and medium enterprises of the country, Bangladesh Bank has recently advised the commercial banks to enhance the flow of investment and offered directives and policies to supervise and monitor this sector. As SME has emerged as a thrust sector, Al-Arafah Islami Bank Ltd. also considers it important to extend and enhance finance for the same. Keeping this idea in the forefront, the bank has prepared an integrated policies, methods and procedures for SME investment.

3.5.1 Purpose:

- To facilitate small and medium level entrepreneurs
- To boost up the small business in the country
- To facilitate the growth of agro-industries
- To create employment
- To broaden the base of Islamic Banking in the society
- To encourage women entrepreneurs

3.5.2 Modes:

Working Capital Investment

Bai-Muajjal

Murabaha / Murabaha TR

MPI / MPI- TR

Mudaraba

Musharaka

Fixed Capital Investment

HPSM (Equity required)

Mudaraba

Musharaka

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Rate of Profit/ Rent

Working Capital Investment

16% (On Reducing Balance Method)

Fixed Capital Requirement

5% (On Reducing Balance Method)

3.5.3 Eligibility:

- Permanent resident of Bangladesh
- The age must range between 25 years to 60 years
- Physically fit and capable of working hard
- Capable of reading & writing
- Capable of managing his / her business successfully
- Sufficient Infra-structure and skilled personnel
- At least 02 (two) years experience in the applied business
- Having Transparent CIB Report
- Valid Licenses, such as- Trade License, VAT registration, TIN, NOC from Environment Department (where applicable)
- Other terms and conditions stipulated by the bank

3.6 Securities against Investment:

- Personal guarantee of spouse/parents/other family members.
- In case of limited companies, guarantees of all directors other than nominated directors shall be obtained.
- Registered mortgage of immovable properties with registered Power of Attorney (for 2 lac and above).
- Third party personal guarantees (at least one).
- Post dated cheques for each installment and one undated cheque for full investment value including full mark-up profit.
- Hypothecation on the inventory, receivables, advance payments, plant and machinery.
- Bank may relax the security for investment amount up to 2 lacs taka for the growth of SME investment.

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4.0-Chapter:

4.1 Financial Ratio Analysis:

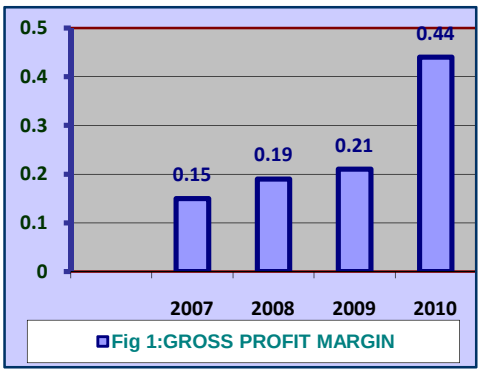
4.1.1 Profitability Ratios

Ratio	2007	2008	2009	2010
1. Gross Profit Margin = Net income / Investment income	**15%**	**19%**	**21%**	**44%**
2. Return on assets = Net income / Total asset	**1.15%**	**1.71%**	**1.77%**	**2.45%**
3. Return on equity = Net income / Share holder equity	**17%**	**25%**	**24%**	**18%**
4.Operating profit margin = Total Operating income / investment income	**59%**	**62%**	**66%**	**106%**

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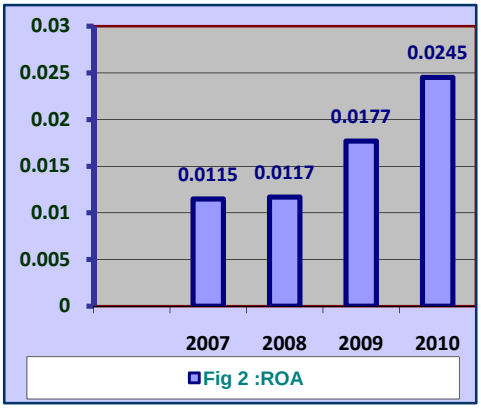
1. Gross profit margin:

The Gross profit margin of AIBL has change rapidly from 2007 to 2010. In 2007 their gross profit margin was 0.15 and in 2010 gross profit margin has speedily amplified 0.44. That is a good sign of development of this bank.



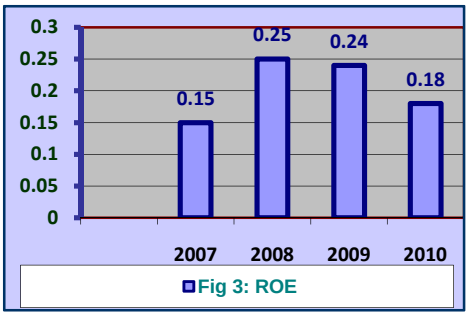
2. Return of Asset:

The return on asset ratio of AIBL has increased 0.013 in 2007 to 2010 year. This is an actually good sign for AIBL because it shows that AIBL has generated less income than by utilizing more amount of asset.



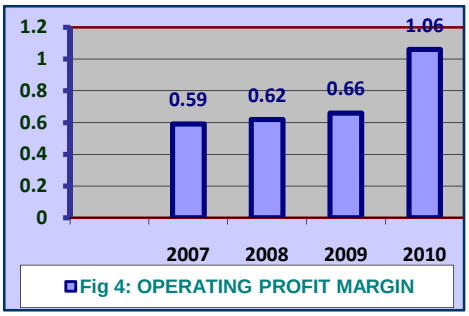
3. Return on equity:

ROE of this bank was lower in year 2007 (0.15) than year 2008 (0.25) & 2009 (0.24). At next year in 2010 that was also decreased this was 0.18. Return on equity decreased that is a good sign of investors.



4. Operating profit margin:

The operating income is 0.59, 0.62, 0.66 & 1.06 respectively (2007-2010). In 2007 to 2010 operating profit margin was increased swiftly.



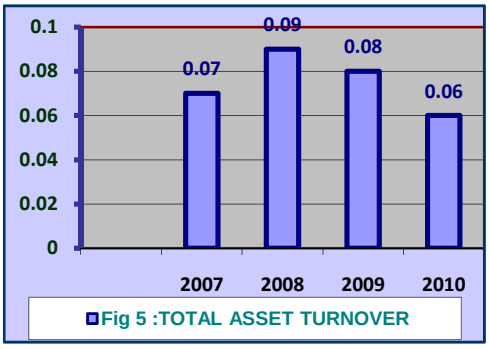
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4.1.2Efficiency Ratios

Ratio	2007	2008	2009	2010
1.Total asset turnover = Investment income / Total assets	0.07 times	0.09 times	0.08 times	0.06 times
2. Fixed asset turnover =Investment income / Fixed assets	6.71 times	8.83 times	6.11 times	8.88 times

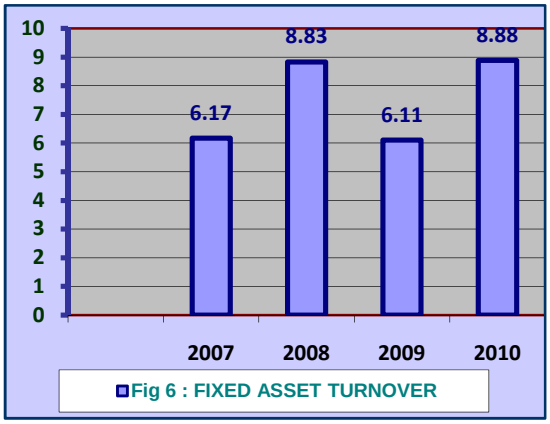
1. **Total asset turnover :**

Total asset turnover ratio in 2007 was 0.07. In 2008 (0.09) & 2009 (0.08) that was increased more than 2007. At last in 2010 total asset turnover ratio of AIBL also decreased than 2008 and 2009. It is indicating that the bank used all of its assets little bit less effectively in 2007 & 2010 compared to 2008 and 2009.



2. **Fixed asset turnover :**

Fixed asset turnover ratio at AIBL in 2007 was 6.17. In the next year 2008 (8.83) that was increased quickly but in 2009 (6.11) asset turnover ratio again fall down at AIBL. This position was not stable long period in 2010 (8.88) it's again increased. Fixed asset turnover is one kind of major issue of financial analysis of AIBL.



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4.2 Financial Highlights:

4.2.1 Operating Profit of Al-Arafah Islami Bank:

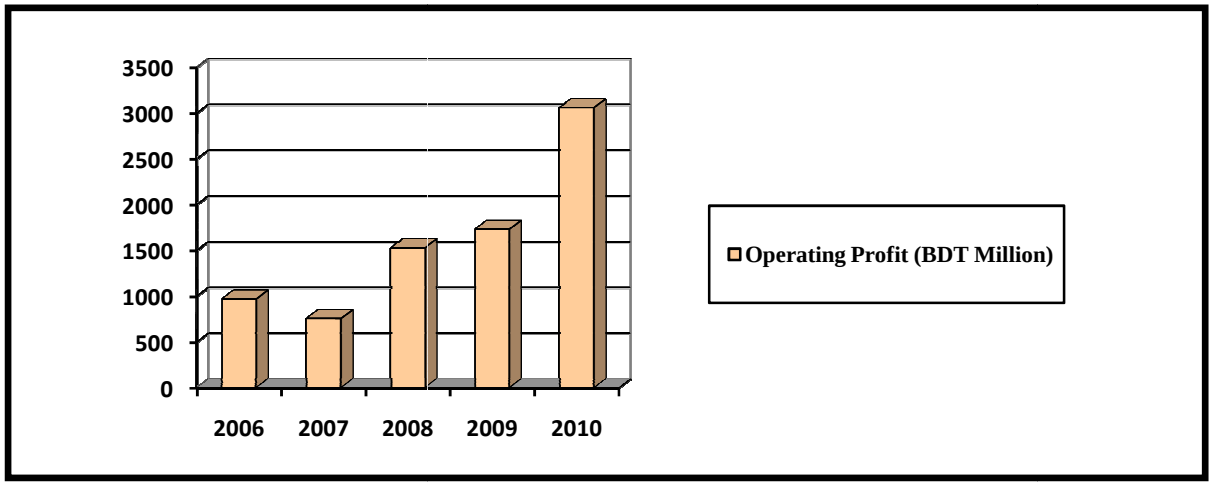


Fig 7: Operating Profit of AIBL

From the graph we can see that every year except 2007 Operating Profit of Al-Arafah Islami Bank is increasing. In 2006 the Operating Profit of Al-Arafah Islami Bank was BDT 969.77 Million and in 2010 it was 3059.95 Million. That is within 4 year it increased by 68.31 %.

4.2.2 Operating revenue of Al-Arafah Islami Bank:

From the graph we can see that operating revenue of AIBL is increasing every year. In 2006 the Operating revenue of AIBL was BDT 1300.06 Million and in 2010 it was 2638.29Million. That is within 4 year it increased by 50.72. %

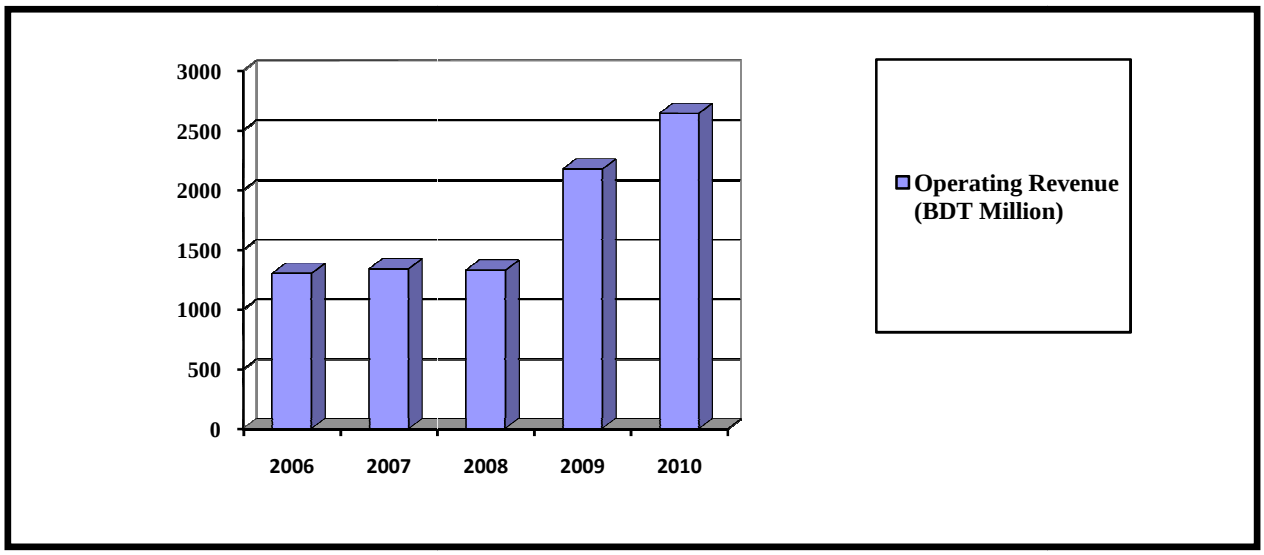


Fig 8: Operating revenue of AIBL

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4.2.3 Deposits of Al-Arafah Islami Bank:

From the graph we can see that Deposits of AIBL is increasing every year. In 2006 the Deposits of AIBL was BDT 16775.34 Million and in 2010 it was 52973.97 Million. That is within 4 year it increased by 68.33 %.

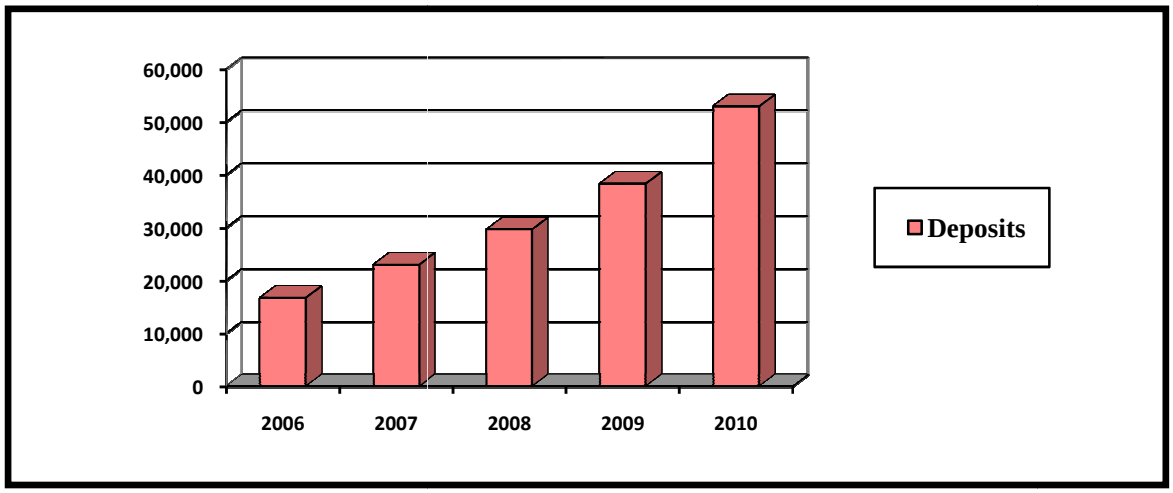


Fig 9: Deposits of AIBL

4.2.4 Investment of Al-Arafah Islami Bank:

From the graph we can see that Deposits of AIBL is increasing every year. In 2006 the Deposits of AIBL was BDT 17423.19 Million and in 2010 it was 53582.96 Million. That is within 4 year it increased by 67.48 %.

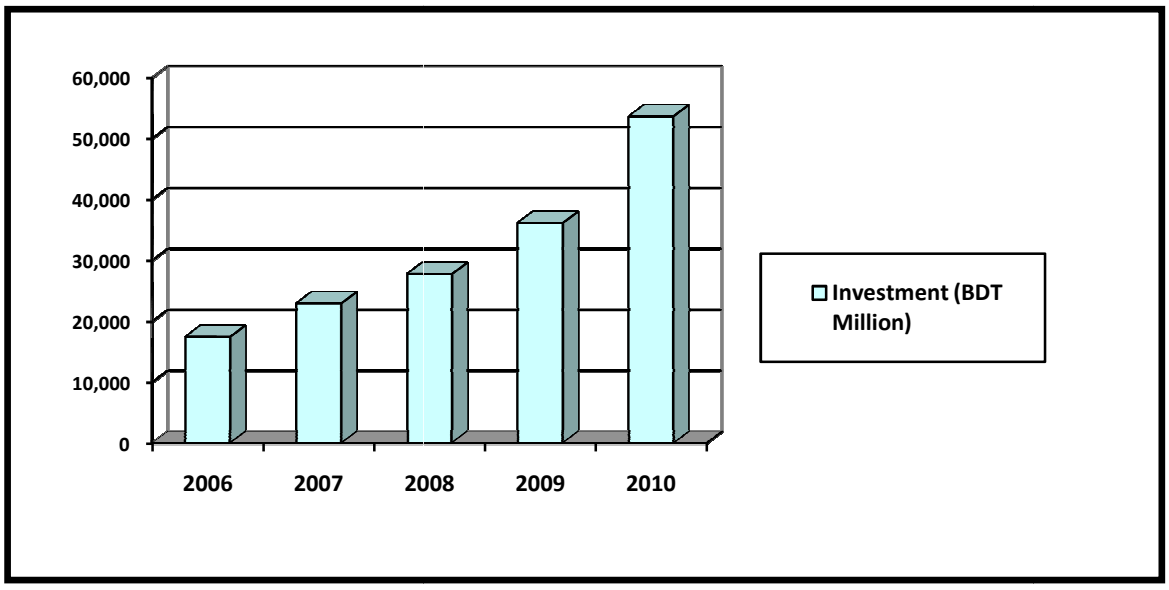


Fig 10: Loan and Advances of AIBL

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4.2.5 Comparison between AIBL and other Local bank in terms of Deposits (2009)

From the chart we can see that highest amount of deposit is collected by EXIM bank, Dhaka and Uttara bank having 2nd and 3rd position. So AIBL needs to concentrate more in their deposits collection.

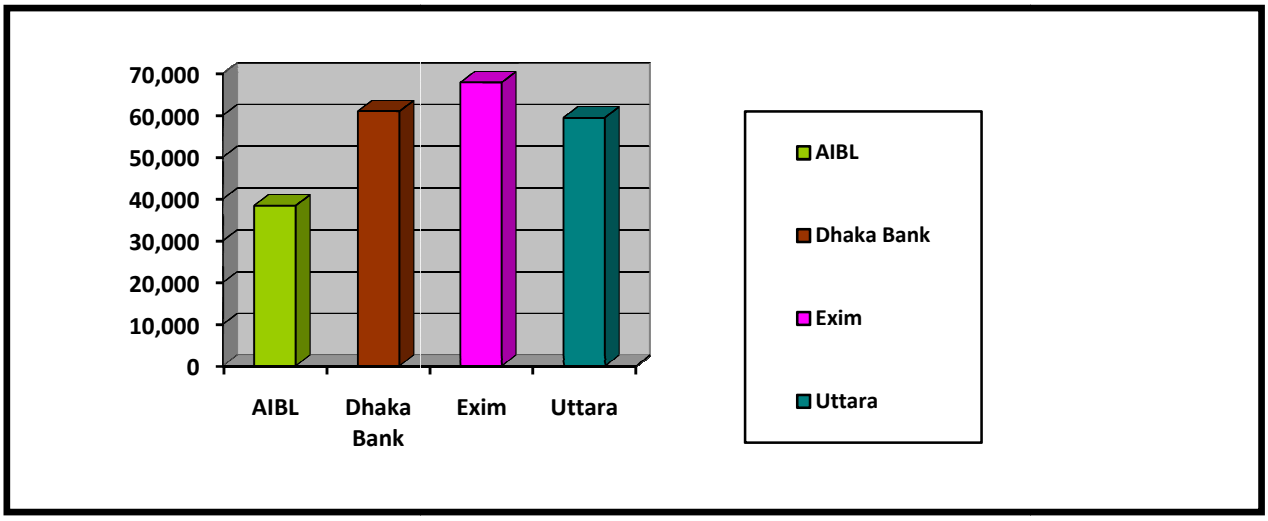


Fig 11: Comparison between AIBL and other Local bank in terms of Deposits

4.2.6 Paid-up capital of Al-Arafah Islami Bank:

From the graph we can see that paid-up capital of AIBL is increasing every year. In 2007 the paid-up capital of AIBL was BDT 1,153,175,400 and in 2010 it was 4,677,279,360. That is within 4 year it increased by 75.35 %.

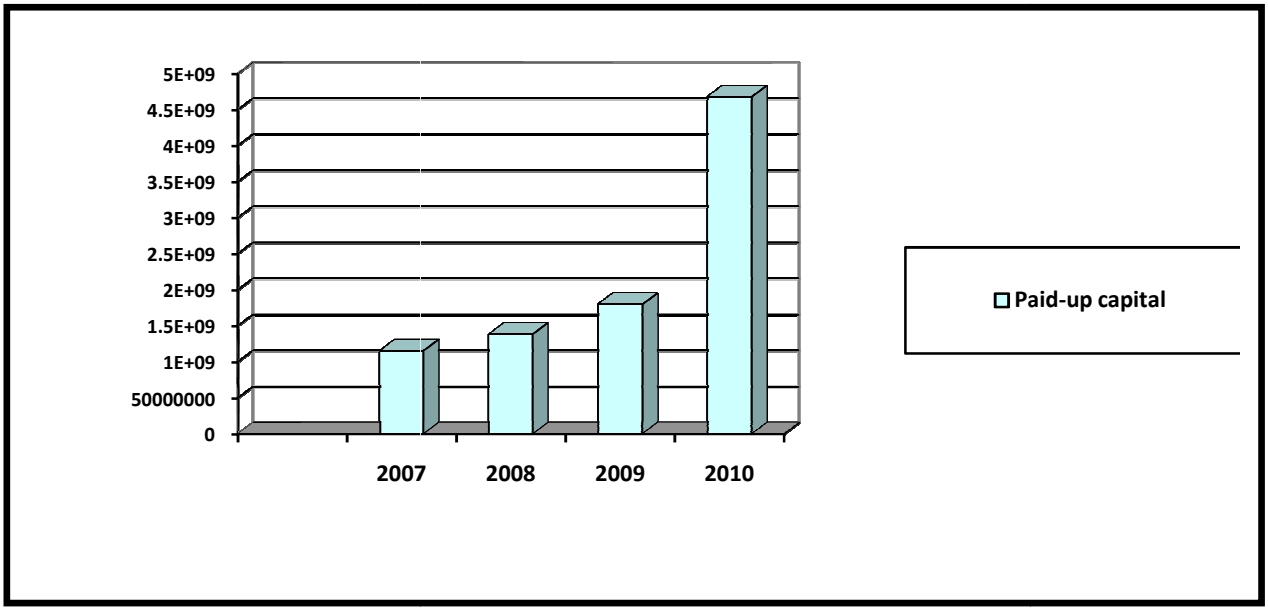


Fig 12: Paid-up capital of AIBL

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4.2.7 Ratio of classified investment to total investment (%) of AIBL:

From the graph we can see that ratio of classified investment to total investment of AIBL is decreasing every year. In 2007 ratio of classified investment of AIBL was 3.72% and in 2010 it was 1.14%. That is within 4 year it decreased by 2.58 %.

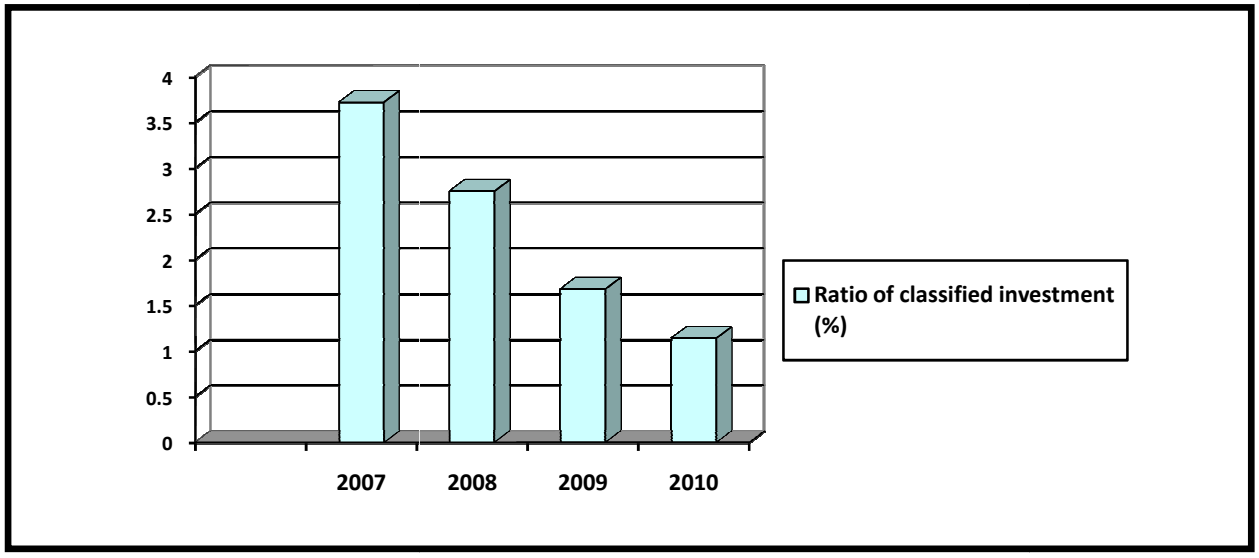


Fig 13: Ratio of classified investment to total investment of AIBL

4.2.8 Profit after tax & Provision of Al-Arafah Islami Bank:

From the graph we can see that profit after tax & provision of AIBL is increasing every year. In 2007 the profit after tax & provision of AIBL was BDT 347,314,166 and in 2010 it was 1,776,992,595. That is within 4 year it increased by 80.45%.

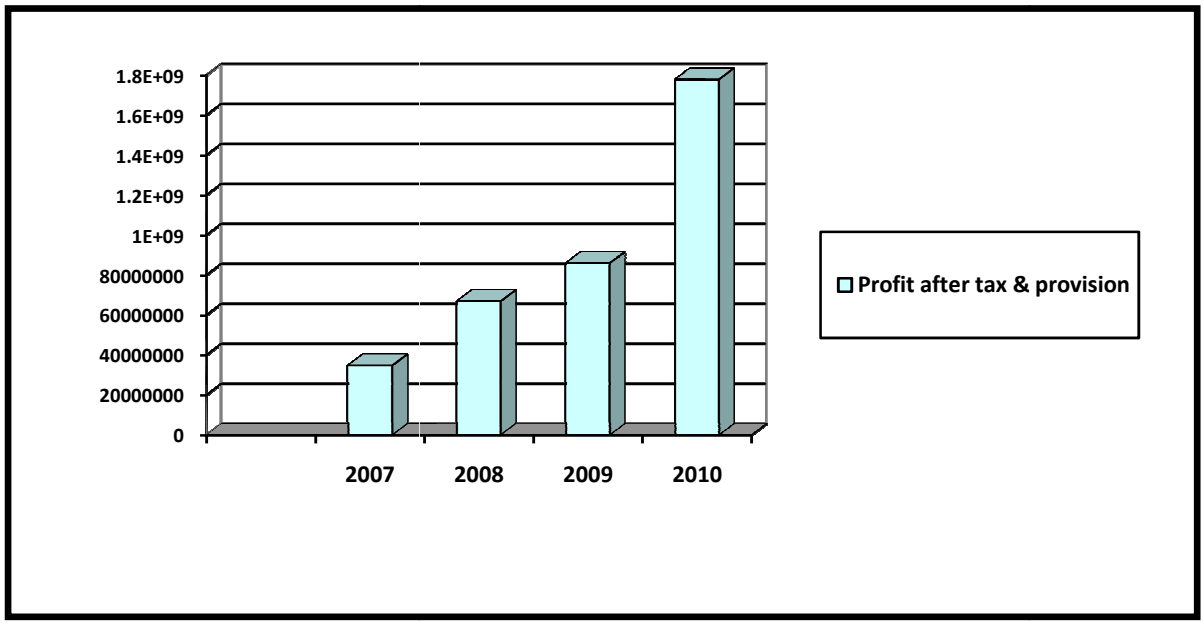


Fig 14: Profit after tax & provision of AIBL

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4.2.9 Earning per share of Al-Arafah Islami Bank:

From the graph we can see that Earning per share of AIBL is increasing every year. In 2007 the earning per share of AIBL was 25.10 taka and in 2010 it was 58.8 taka. That is within 4 year it increased by 57.31 %.

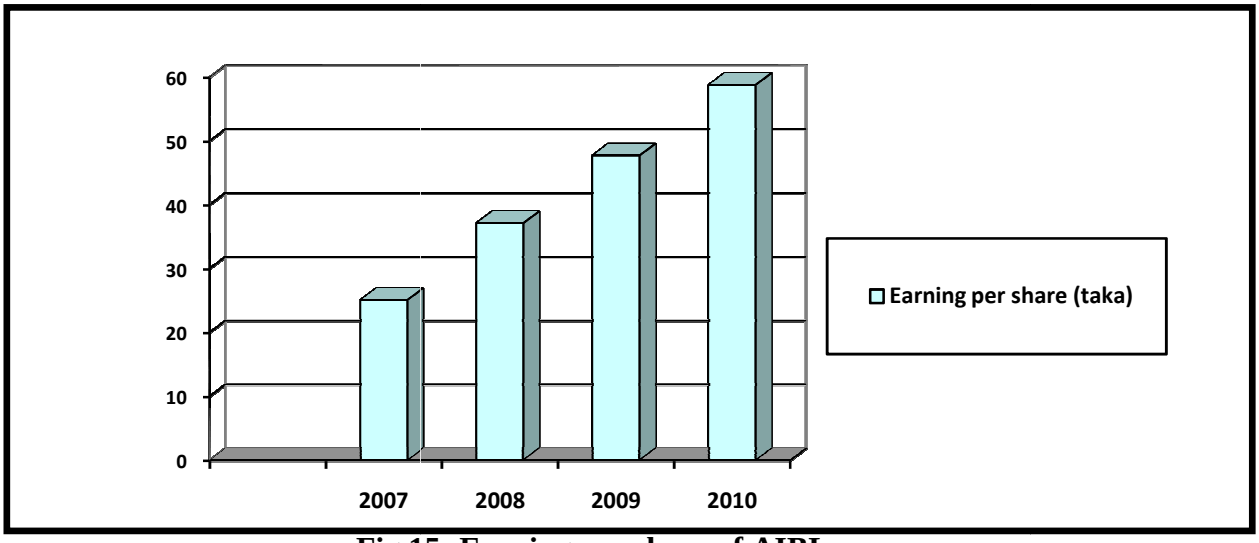


Fig 15: Earning per share of AIBL

4.2.10 Price earning ratio (times) of Al-Arafah Islami Bank:

From the graph we can see that price earning ratio of AIBL is increasing every year from 2006 to 2010 only 2008 it was decreased but next year again it grows-up. In 2006 the price earnings ratio of AIBL was 4.89 times and in 2010 it was 13.24 times. That is within 4 year it increased by 8.35 times.

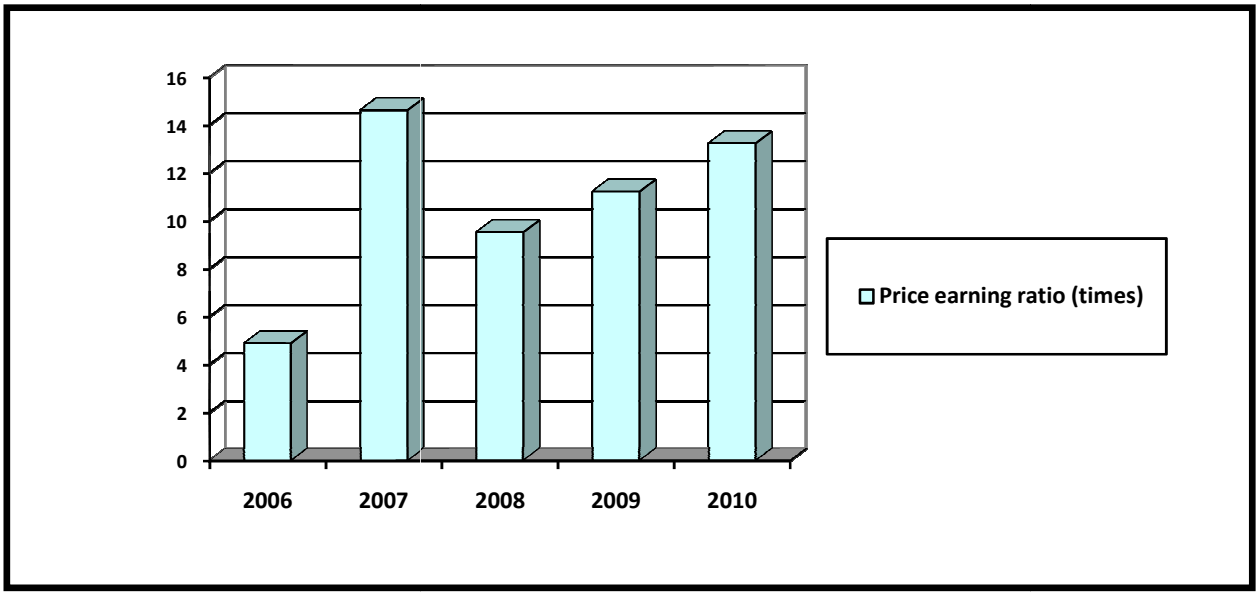


Fig 16: Price earning ratio of AIBL

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4.2.11 Number of shares outstanding of Al-Arafah Islami Bank:

From the graph we can see that number of shares outstanding of AIBL is increasing every year from 2006 to 2010. In 2006 number of shares outstanding of AIBL was 8,542,040 and in 2010 it was 467,727,936. That is within 4 year it increased by 98.17%.

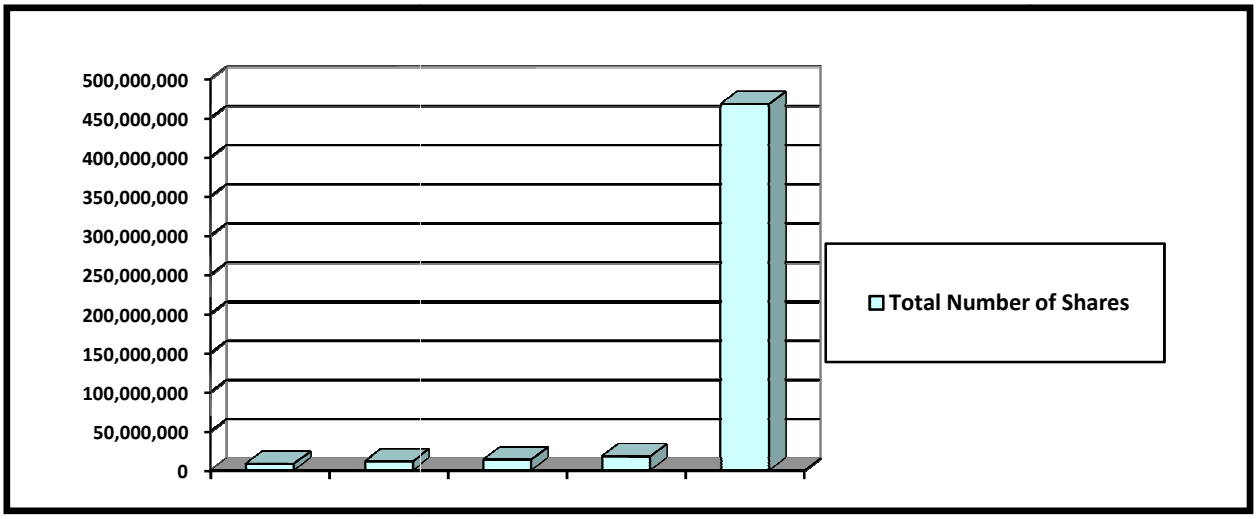


Fig 17: Number of Shares of AIBL

4.2.12 Total capital of Al-Arafah Islami Bank:

From the graph we can see that total capital of AIBL is increasing every year from 2006 to 2010. In 2006 total capital of AIBL was 1,830.65 and in 2010 it was 10,512.81. That is within 4 year it increased by 82.59%.

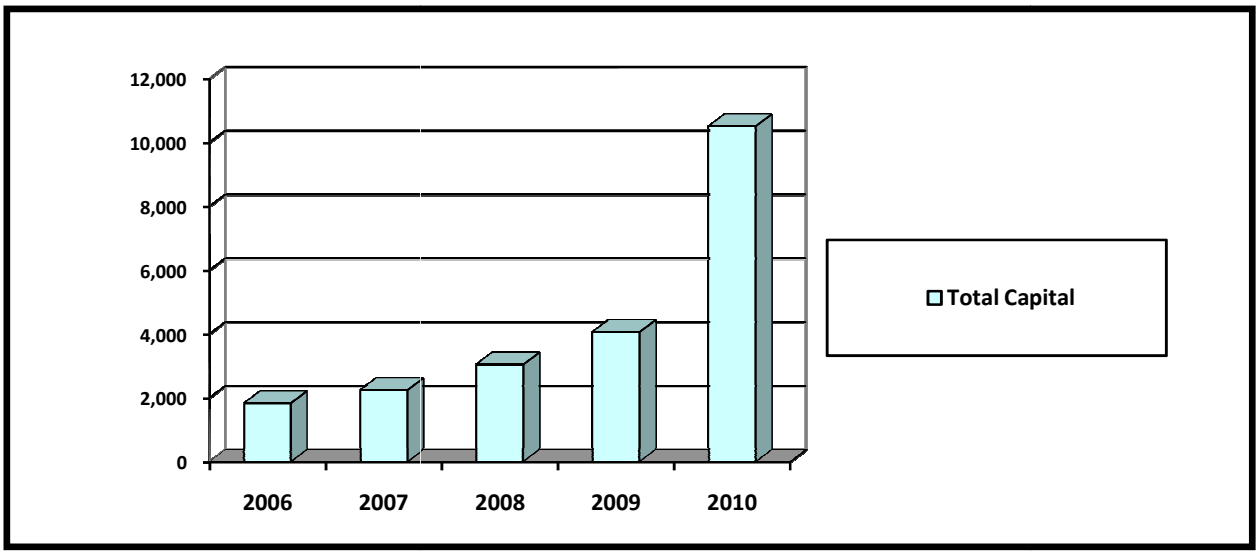


Fig 18: Total Capital of AIBL

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5.0-Chapter

5.1 Investment Division:

AL-ARAFAH-ISLAMI is a new generation bank. it is committed to provide high quality financial services/products to contribute to the growth of G. d. p of the country through stimulating trade & commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, poverty alleviation, raising standard of living of limited income group and over all sustainable socio-economic development of the country. In achieving the aforesaid objective of the bank, investment operation of the bank is of paramount importance as the greatest share of total revenue of the band is generated from it, maximum risk is centered in it and even the very existence of band depends on practical management of its investment portfolio. The failure of a commercial bank is usually associated with the problem in investment portfolio and is less often the result of shrinkage in the value of other assets. As such investment portfolio not only features dominant in the assets structure of the, it is critically important to the success of the bank also. In view of the above this investment policy and control guidelines of the bank has been prepared which is subject to amendment, revision, readjustment and refinement from time to time as may be warranted by the change of circumstances due to passage of time to suite the requirement of the bank.

5.2 Investment policy:

The investment policy should be updated annually to reflect changes in the economic outwork and evolution of bank's investment portfolio. The investment proposal should be forwarded to head office for sanction with recommendation showing justification that should include the following:

5.2.1 Industry and business segment focus:

The bank shall provide suitable investment services & products for the following sectors, which must meet the other requisites as set by the bank from time to time.

5.2.2 Sectors:

a) Steel & engineering. b) Food & Allied. c) Agriculture. d) Textile & garments. e) Pharmaceuticals & Chemicals. f) Paper & paper products. g) Service industries. h) Housing & real Estate. i) Cement .j) Bricks Fields. k) Edible oil. l) Assembling industry. m) Cottage industry. n) Electronics & Electrical Commodities. o) Constructions p) Trading (retail/whole sale) q) others.

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6.0-Chapter:

6.1 My Working Area:

6.1.1 General Banking:

First of all, I was asked to work in different sections of General Banking. Here I was attached Mr. Reazul kabir, Executive Officer, Transaction Banking, who explained what, is my responsibilities and how to perform it. Here we dealt with new customers who wanted to get information about the branch and will to deal with the branch. This is a very interesting department because here we met people of different types and deal with them accordingly.
In this section, I observed the following functions:

6.1.2 Dispatch Section:

In dispatch section main job is keep record on inward and outward document. If any document came into bank for various purposes from different organization or bank head office or another branch but also if any document ,application go outward from bank these all the record are included in dispatch section (example : foreign exchange application, document letter of credit, joining application , a/c reopening, A/c closing (ITD, MTD e.t.c) . In this section particularly I work done very well. Dispatch section in charge Tarikul Islam helped me very much as friendly.

6.1.3 Issuance of Demand Draft:

A demand draft is provided to the client in whom he has to specify that on which bank it is drawn. The amount both in words and figures is written on the demand draft.

6.1.4 Bills Remittance Department:

It is most important and interesting department. This section deals with the transfer of money from one branch to another branch. Nearly six drafts issued daily from this department. Here I know the amount transferred and what is the procedure. This department also deals with T.T. transfer of money. I worked nearly three weeks in this department.

6.1.5 Deposit Department:

Deposit department deals with current, saving fixed accounts for a long period. In current account the bank does not offer any interest you can deposit or withdraw any amount during banking hours. In PLS account we can only withdraw up to Rs. 25OOO/ without notice if you

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want to withdraw more than a notification must he given to the bank. In Fixed account people normally of old age are more interested because they get a lump sum amount every month as a markup or interest. These accounts are normally for two to five years.

6.1.6 Cash Collection:

In cash counter I used to collect cash from customers that they used to deposits in Monthly Saving Accounts.

6.1.7 Checking Papers Submitted by customers for Short Term Loans:

I used to check papers submitted by customer like Trade license, Receipt book, and Mortgage paper of land.

6.1.8 Assisting Customers to Open Bank Account:

I used to help customers to fill up the account opening form. Also provided information regarding the types of papers they need to open a particular account.

6.1.9 Deposit Break Through:

Customer who have deposit account but when for some financial reasons they failed to maintain it, they usually break through the account. My duty was to check the papers that they have submitted and forward it to account division.

6.1.10 Providing Cheque:

Customers who open new bank account have entitled to receive a cheque book after one week of account opening. I used to collect account number from them, verified it and issue a new cheque for them.

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7.0-Chapter:

7.1 Conclusion:

Today the banking service is very competitive, so the real from the practical materialization of customer dealing procedure during the whole period of my practical orientation in AL-ARAFAH-ISLAMI Bank limited I have reached a firm and concrete conclusion in a very confident way. I believe that my realization will be in harmony with most of the banking thinkers. It is quite evident that to build up an effective and efficient banking system to the highest desire level computerized transaction is must.AL-ARAFAH-ISLAMI Bank Ltd. is a new generation Bank. It is committed to provide high quality financial services/products to contribute to the growth of G.D.P of the country through stimulating trade and commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, poverty alleviation, raising standard of living of limited income group and overall sustainable socio-economic development of the country. AL-ARAFAH-ISLAMI Bank Ltd definitely satisfies their corporate customers and to maintain this scenario in a more efficient and prospective manner the Bank can surely accept this project in a cordial manner. To enrich and maintain a better reputation is the only solution to make a business more progressive.

From the starting period of internship I really enjoyed very much. During this period I can learn more things and gather more experience about banking sector activities. Actually I can say that I really enjoyed my internship at AL-ARAFAH-ISLAMI Bank Ltd. from the very first day. I am sure that this Three months internship program at AL-ARAFAH-ISLAMI Bank Ltd. will absolutely help me to build up my carrier in the job market.

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