

In the Name of Allah The most
Gracious The most Merciful

*Allah has permitted trade and
forbidden usury.*

(275)

Holly Quran The Cow (275)



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Bank Information

Establishment	2006
Commenced Operation	4/May/2008
Authorized Share Capital	100 Million Dollar
Paid Up Capital	100 Million Dollar
Tel	+ 249 187 051000 + 249 183 741531
Fax	+ 249 183 741517 + 249 183 741523
P.o Box	424 Khartoum - Sudan
Website:	www.aljazeerabank.com.sd
Email	info@aljazeerabank.com.sd
Swift Code	GSJBSDKH





Vision

A comprehensive Bank having an advanced position among the list of Banks in Sudan, and pioneer in providing diversity of products and quality of investing and commercial services.

Our Values



1. Eminent Sharia is our approach.
2. Customers' Satisfaction is our goal .
3. Dealing with credibility and pioneering is our trend.
4. Keeping up development and professional performance is our method.
5. Profitability growth for Shareholders is our goal.
6. Spirit of one team is our standard.
7. Interaction with community requirements is our commitment.





Objectives

1. Achieve the highest returns for the bank's owners, investors deposits and partners.
2. Lead the way in the diverse areas of commercial and investment banking business.
3. To benefit from the enormous investment opportunities enjoyed by Sudan.
4. Contributing in the construction development in the public and private sectors.
5. To work towards the promotion of the investment and commercial exchange between the Arab and Islamic countries in general and between Sudan and Jordan in particular.
6. To work towards fulfilling the ambitions and expectations of the monetary authorities, clients and staff.

Strategies

1. We Provide banking services, products and investments to the largest number of customers.
2. To Adhere to the highest international standards in respect of corporate governance & class supervision
3. To take part in the economic development and infrastructure in Sudan as a whole & Al Jazeera State, which is a strategic partner and a shareholder of the bank, in particular.
4. To Promote the investment relations and trade exchange between Arabic and Islamic countries, and to make use of the available resources therein with specific emphasis on the investment and trade operations between Republic of Sudan and the Hashemite Kingdom of Jordan.





H.E. Ayman Al Majali
Chairman



H.E. Ali M. Osman Yassin
Vice Chairman



Mr. Aamir Abdalwahab Alallawi
General Manager

Board of Directors Members



Name	Title	Address
H/E Ayman Hazza'a Barakat Almajali	Chairman	Jordan
H/E Ali Mohamed Osman Yassin	Vice chairman	Sudan
Mr. Michael Faig Ibrahim Elsaigh	Member	Jordan
Mr. Hatim Abdalhai Yahia Abdulkareem Zaloum	Member	Jordan
Mr. Muhnad Akram Abdulatif Hassan	Member	Jordan
Mr. Abdelgadir Yousif Alawad	Member	Sudan
Mr. Khalid Hussein	Member	Sudan
Mr. Ramzi Mrwan Salama	Member	Jordan
Dr. Hamid Abdulghani Mohamed Gabr	Member	Jordan
Mr. Mohamed Khair Alzubair/ Banking Expert	Member	Sudan
Ms. Muna Altayeb Mohamed Altayeb	Board secretary	Sudan



Sharia Supervisory Board

Dr. Awad Elhassan Elnur
Dr. Elmahi Khalafalla Elmahi
Dr. Abdelgayoum Ibrahim Babikir

Head
Member
Member

Legal Auditor

Mohamed Suliman Haggar & Co.
Certified Accountants Financial Consultant

Legal Advisor

Ali Mohamed Osman Yassin
Office of Honored



Executive Management



Dr. Osama Mohamed Ali Tambal
Deputy General Manager.



Dr. Suleiman H. Al-kharabsheh
Executive Manager for
precision and internal audit



Mr. Ahmed sleim Al masarwah
Executive Manager for Retail &
Branches Dept.



Dr. Muna Eltayeb M. Eltayeb
BOARD Secretary & Head of Legal Dept.



Mrs. Muna M. Salih
Executive Director of Quality
Management and Corporate Excellence.





Head Office & Branches

1. Main Branch - Aljazeera Tower - Khartoum

Africa St - Aljazeera Tower

Fax: 00249 183741525 Tel: 00249 187051000

1. Khartoum Branch

Albarlaman St Cross Al Qaser St.

Fax: 00249 183741525 Tel: 00249 187051133

2. Wad Madani- Aljazeera State

Alsuk Alkabeir - West Central Bank of Sudan building

Fax: 00249 5118832169 Tel:00249 187051244

3. Alsuk Alshabi - Omdurman

Northern Alsinaat Police Station Alsinaat St.

Fax: 00249 187560500 Tel: 00249 187051222

4. Alsaggana -Khartoum

Alsaggana - Alnus St.

Fax: 00249183 466213 Tel:00249 187051333

5. Bahri - Khartoum North

Khartoum North Industrial Area -Facing Custom Building

Fax: . 00249 185345202 Tel:00249 187051266

6. Port Sudan - Port Sudan

Facing Red Sea University

Fax: 00249311833232 Tel: 00249 187051255

7. Alsuk Almahali - Khartoum

Alsuk Almahali - East of Alfouad specialize Hospital

Fax: 00249 183 403049 Tel: 00249 187 051277

8. Saad Geshrah

Khartoum North Suk Saad Geshrah - west of Atyar Alkadro St.

Fax: 00249187 051288 Tel:00249 185 331177



9.Suk Libya -Omdurman

Suk Libya -Omdurman- west of Sudan Services
Office TEL+249 187 051233

10. Altaif -Khartoum

Bashir Alnifidi st. Cross Almashtal street
Fax: 00249 183 730000 Tel:00249 187 051300

11. Algadarif - Algadarif state

Alsuk Alkabeir - South Central Bank of Sudan building
Fax: 00 249 441 844166 Tel:00249 187 051313

12. Alkalakla -Khartoum

Suk Alkalakla - Oppsite of Police Station
Tel: Fax: 00249 183 722220 Tel:00249 187 051322

13. Alamrat -Khartoum

Moh.Najeeb St.Crossing 41 St . Khartoum
Tel: Fax: 00249 183 779900 Tel:00249 187 051344

14. 15.Alobied - North Kordofan State

Alsouk - Opposite of the Justice Building
Tel: 00249 187 051355

15. Almina Albary - Khartoum

Almina Albary South of Khartoum State Water Stores
Tel: 00249 187 051366

16. Almawrada. Omdurman

Omdurman Almawrada . Banks St.
Tel: 00249 187 051388



Aljazeera Tower - Head Office & Main Branch

Africa Street - Aljazeera Tower

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Chairman Statement

Ladies and gentlemen, honorable shareholders,

On my behalf and on behalf of the members of the Board of Directors and Executive management, it is my pleasure and honor to welcome you in your ninth annual meeting and to present to you the annual report for the year ending 31/12/2017 which comprises the most important activities and accomplishments of the Bank during the year 2017 given the local, regional and global developments. On the global economy, the slow growth has been persistent all over the world, and the political instability in the region has caused financial deficits in different Gulf countries, while on the local economy Sudan's economic growth rate reached 4.8 percent in 2017 and the average inflation rate reached 34.2 percent in December 2017 compared to 30.5 percent in December 2016. Some favorable outlook has followed the lifting of economic sanctions and sanctions on banking business by the American administration. However, Sudan being in the list of states sponsoring terrorism has prevented the financial institutions from benefiting from the removal of sanctions, thus challenges still exist in the operational environment for the domestic banking sector while competition between banks to offer the best services and open up to the world and build correspondence relations with foreign banks which is vital for supporting local economy development.

On Aljazeera Bank side, as in previous years the Bank continued its success with realizing prominent growth in performance supplemented with a series of upgrading steps in more than one path. The Bank's conservative policy and efforts to promote the quality and diversity of its products and to cope with modern technologies and the highest standards of banking services. This has contributed to strengthening financial position and growth in all activities of the Bank. The Bank's asset base has grown by 46.2 percent in 2017 from 1,907 million SDG in 2016 to 2,788 million SDG in 2017. The deposits increased by 52 percent in 2017 reaching 1,607 million SDG in 2017 compared to 1,058 million SDG during the same period last year. The size of the investment portfolio has also increased by 10 percent reaching 534 million SDG compared to 483 million SDG for the same period last year. The Bank's sale receivable has increased by 78 percent touching 1,315 million SDG compared 737 million SDG last year, before tax and Zakat profit has grown by 46 percent from 145.8 million SDG to 99.9 million SDG last year and the net after tax and Zakat profit reached 107 million SDG compared to 73.5 million SDG during the same time last year. These outcomes have been reflected in a positive stance in the Bank's key



performance indicators; the operational efficiency ratio touched 42.5 percent which is less than the standard level of 55 percent determined by the Central Bank of Sudan, the capital adequacy ratio was 34.4 percent given that the requirement of Basel Committee is 8 percent; this confirms the strength of the Bank's financial position. The return on equity increased to 29.4 percent and the bank maintained its portfolio quality with non-performing loans less not exceeding the limit of 0.2 percent while the market value of the Bank's share reached 10.25 SDG on 31\12\2017, this proves the Bank's ability to strengthen its position in the Sudanese banking sector.

Ladies and gentlemen, honorable shareholders,

The Bank continue to play its vital role in different segments of the credit sector from corporate financing to retail as well as small and medium project financing and microfinance. The Bank has contributed to credit provision to productive and priority sectors like agriculture, industry and mining as well as export sector in line with the government goals and its support to these sectors. The bank has also took shares in Alfal Microfinance Company jointly with Afi Company, the Bank has the largest share of 51 percent. The Bank is currently working on promoting its financial services for its customers through a number of electronic distribution channels that are safe and ensure the confidentiality of the customers' financial information, among these services are Aljazeera Online Service, Call Center, Phone Bank, ATMs, and SMS. During 2017 the Bank has promptly responded to the Central Bank of Sudan's directives to expand the mobile payment service and launched the service at the end of 2017.

Ladies and gentlemen, honorable shareholders,

The Bank aims to advance its services and facilitate customers' access through its presence in central locations in Khartoum. In this regard, a number of branches were rehabilitated and some were relocated. The construction work in Port Sudan branch was also continued in the Bank's own land after the architectural designs were finalized, a building was rented for Kassala branch and it is being equipped to be added to the active network of branches during 2018, besides a piece of land was purchased in Abu Hamad City to construct a branch on it as part of the Bank's strategy to spread and well-studied expansion as well as creating encouraging working environment for both staff and customers.

In line with our focus on promoting the Bank's services and activities, we place the human cadre at the center of our attention and exerted efforts to improve the staff's livelihood and skills. Thus the management offers continues training for the personnel to prepare young staff to be qualified and ready to take different senior administrative and professional positions in the Bank, in



addition to putting plans for continues training of the staff in order to keep-up with the innovations in the banking world and increase satisfaction and loyalty to the institution.

On the social responsibility side, the Bank has continued its efforts to increase social services during 2017 through sponsorship and contributions to many health, social, cultural and sports activities.

Ladies and gentlemen, honorable shareholders,

The recommendation of the Bank's Board of Directors to the distinguished members of the General Assembly to increase the capital comes in response to requirements of the current stage to strengthen the financial position to explore the promising future by the will of Allah.

Finally, I would like to extend my thankfulness and gratitude to his Excellency the Governor of the Central Bank of Sudan for his long-lasting support to the Banking Sector. I would also like to appreciate the Stock Market Authority, the Companies Registrar, the Internal Auditor Mohamed Suliman Haggar and his partners for their constructive and effective role in supporting the Bank. I would like also to thank our customers and shareholders for their invaluable confidence and trust in the Bank that we are all proud of its achievements. Thanks are also due to their Excellency Chairman and Members of the Sharia Board, the Members of the Board of Directors, the Executive Management and all the staff for their full commitment and keenness in developing the Bank and the quality of its services.

With Allah's Blessings



H.E. Ayman EL-Majali

Chairman of the Board of Directors



General Manager's Speech

In the name of Allah Most Merciful Most Gracious

May the peace, mercy, and blessings of Allah be with you.

Despite of the economic challenges and the surrounding environment the financial outcomes of the year 2017 showed an increase in the Bank's businesses; the Bank managed to achieve quality progress in all performance areas whether it be financial or managerial or technological through enhancing the work procedures, upgrading systems and technology programs. Thus, 2017 is considered the year of Excellency; the Bank accomplished balanced development in all banking businesses and reached an outstanding position in the banking market. This is evident by the Bank winning a number of local and regional awards including the Innovation and Excellence Award for Financial Institutions and Entrepreneurship for 2017, the Best Bank in Corporate Financing Award in Sudan for 2017, the Social Responsibility in Islamic Banks Award for 2017 as well as the Effective and Excellent Contribution to Social Responsibility Projects Award in 2017 from the Ministry of Social Security. In this regard, I am pleased to present to you the financial and administrative performance of the Bank in 2017 which summarizes the administrative and financial activities of the Bank during the previous year.

First: The Financial Side:

The Bank achieved increasing growth in its performance indicators in 2017 compared to 2016 as follows:

- Total assets growth reached 46 percent compared to 2016.
- Sales receivable growth reached 72 percent compared to 2016.
- Investment portfolio growth reached 28 percent compared to 2016.
- Current deposits growth reached 52 percent and investment deposits growth reached 67 percent compared to 2016.
- Property rights growth reached 38 percent.
- Before tax and zakat net income growth reached 46 percent.

Second: The Management Side:

On the management side the bank has implemented a number of initiatives to improve the services and technologies and complementarity between different work divisions on one hand and different services provision channels on the other hand. We have designed well-studied strategies, plans and policies to develop the Bank's operations in all areas. This can be explained as follows:



In the area of products and services development; to offer the best electronic services to our customers the Bank continued its efforts to modernize its information and communication technologies to lead the industry in electronic services through expansion of ATM services by adding three ATMs in Shambat (Bahri City), Alkalakla Park, and Afraa Mall in Khartoum which raised the number of ATMs to 23. The Mobile and E-Banking project was completed and will be launched at the beginning of the year 2018. The Point of Sale service has been activated and launched for the Bank's customers in response to existing customers' demand and to gain more customers. University registration services was launched and the Bank's business system was connected to the electronic clearing system, in addition, the electronic archive was completed and the staff in all branches inside and outside Khartoum were trained.

In 2017, many new products and services that are Sharia compliant were offered besides individuals and small enterprises programs were developed for retail and individuals through offering new products like (Rihlati, Nawabig, Iqraa) which meets customers' demand and ambitious and attracts airlines, travel agencies and educational institutions accounts as well as others interested in the field.

In the area of staff development: as part of the Bank's determination to attract qualified personnel the Bank continued its developmental role through recruiting distinguished banking experts and building the capacity of its staff in all areas, that is through job rotation to increase their skills and information needed for performing their tasks. Seminars and training workshops were organized and the number of participations reached 455 inside and outside Sudan with implementation rate of 152 percent and 299 of the staff in all grades have benefited. In its 2018 plan the Bank shifted to E-learning due to its benefits for improving the learning process and building human capacity in the Bank. In this regard the Bank contracted Salalim Company to implement the E-learning program in banking; 34 banking programs will be offered to 150 targeted staff.

On the business development side: centralization of direct and indirect financing operations was completed in addition to efficient and effective financial service delivery. Despite the recent increase in credit the Bank maintained the lowest non-performing loan ratio of 0.2 percent and it is closely monitored. Sufficient provisions have been made to meet the Central Bank's requirements in this area.

In order to enhance the overall performance, its governance, compliance with internal supervision and risk mitigation, the Bank has built an accurate and effective internal supervision system that is regularly assessed and enhanced to increase its effectiveness whenever weakness is discovered or a room for improvement

is found. The Bank has contracted the American Wolters Kluwer Company to purchase credit and operations risk management system to achieve substantial development in risk management, the Bank also contracted a foreign consultant to design and implement an operational risk matrix and a contingency plan which is currently underway and close to finalization. The Bank started implementing the Comprehensive Institutional Excellency and Quality System (ISO 9001/2015) and has completed designing the specialized system for banking assessment (Capital Intelligence) to be implemented, a company was also contracted to assess the Bank which will help introducing it to the foreign banks.

On the customers' front, the Bank has focused on increasing the customers' base through promoting individuals' and small and medium enterprises products and corporate sector; the Bank utilized different media means and the Bank's website as well as brochures to promote its products to increase the customer base and strengthen the Bank's reputation.

On the branches development side: In 2017, as a part of the execution of the Bank's strategy that aim to have large segment of the society benefiting from the Bank's services two branches (Alitaif and Algasr) have been moved and procedures for establishing new three branches in Kassala – the Capital of Kassala State – and Abu Hamad in River Nile State and East Nile in Khartoum State. These branches will be opened in 2018 by the will of Allah. This reflects the Bank's keenness to expand, modernize and upgrade its network to cover the strategic areas in the Capital and the States and the number of branches will reach 20 by the will of Allah.

In the area of Social Responsibility: with confidence in the Bank's roles and major contributions to social development, it has many achievements, initiatives and contributions in different social activities; that is through founding of cooperative relation with the Ministry of Social Security and aid organizations in the country to provide financial and in kind support to vulnerable groups such as Ramadan Basket, and support to religion, educational and cultural organizations. In sports, the Bank's football team reached advanced record in the Governor of the Central Bank of Sudan's championship besides the Bank has sponsored some academic and cultural events organized by universities; the Bank sponsored 6 universities, 5 economic events and forums aimed to promote social services.

It is an honor to me and on behalf of the Board of Directors and the Executive Management and all the staff to send our thankfulness, gratitude and respect to the Central Bank of Sudan for the endless support they provided to the banking sector, thanks are also due to all banking business related institutions, specially, the Sudanese Bank Union and the Union of Arab Banks, Khartoum Stock



Exchange, Ministry of Finance and Economic Planning, Ministry of Trade and Ministry of Investment. Thanks are due to their Highness and Excellency Chairman and members of the Sharia Supervisory Board of the Bank for their efforts to ensure the Bank's compliance with Sharia standards in all its transactions and to adopt the Board of Directors and shareholders' vision of becoming a leading bank. Thanks are also due to the Bank's shareholders and honorable customers and the staff who worked hardly, decently and professionally and became and continued to be the main reason for the success – after the blessings of Allah – in all achievements and outstanding results with our confidence that they will do their best and work hard to achieve further development and growth in the coming years by the will of Allah. The Bank will continue its efforts by the will of Allah to strengthen its leading position in the banking industry locally and internationally.

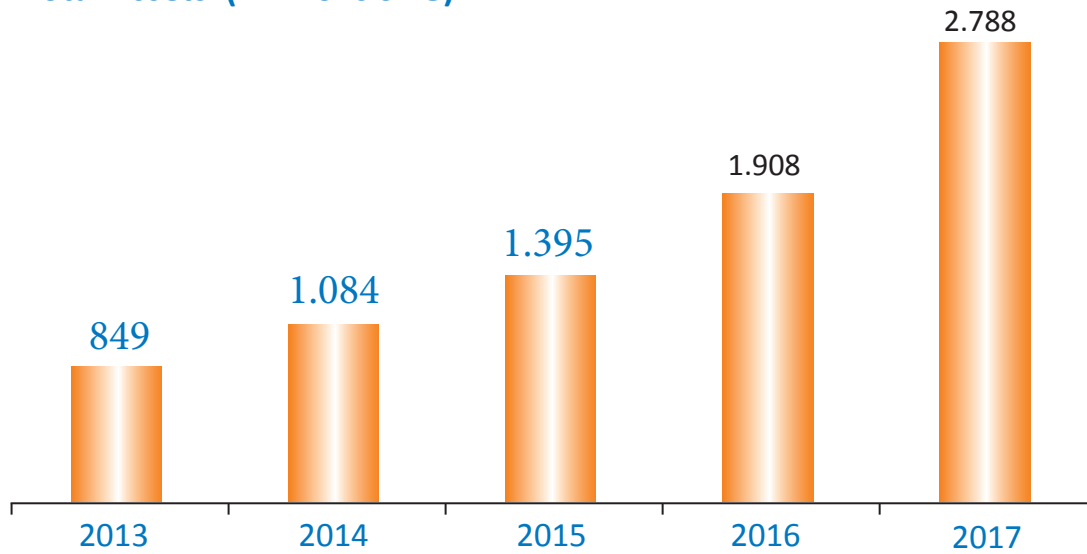


Aamir Abdulwahab Al-Alawi
General Manager

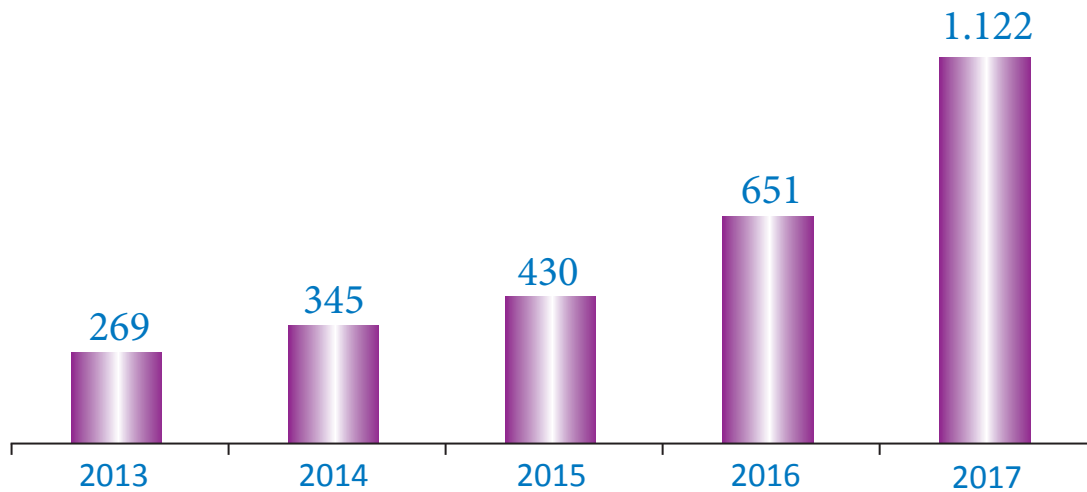


Financial Indicator (2013-2017) : Millions SDG

Total Assets (Millions SDG)

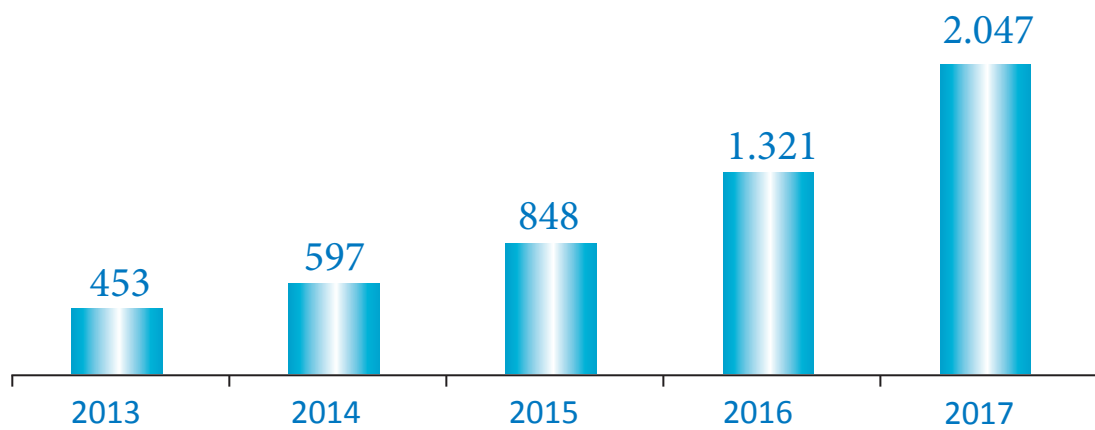


Deferred sales receivables growth (Millions SDG)

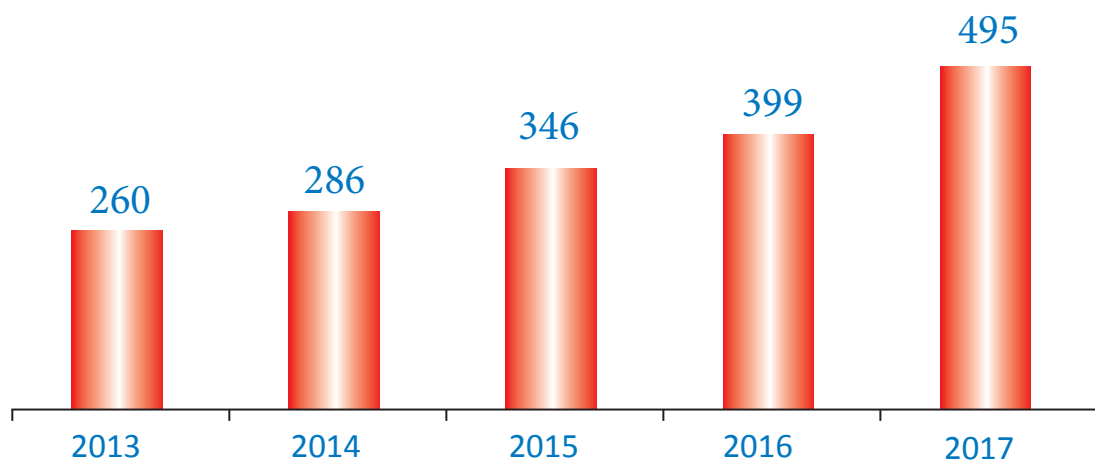


Financial Indicator (2013-2017) : Millions SDG

Total Customers' Deposites (Millions SDG)



Total Owners' Equity (Millions SDG)





The bank participated in
supporting the national economy
by financing the infrastructure and
the various economic sectors.



بنك الجزيرة السودانية الأردنية

**With regard to Individuals, The bank introduced
various funding programs such a**



Emaar



Arzaq



Flah



Yashfien



Wasaiei



Ibdaa



The bank invest in a strong structure & distinctive competencies with respect to information technology so as to provide the best services to its customers.



Sharia Supervisory Board Report



AL Jazeera Sudanese Jordanian Bank

Al Jazeera Sudanese Jordanian Bank Member of Deposit Security Fund

Praise be to Allah and all blessings and Peace to our Prophet Mohamed the last of the Prophets and to all Prophets. Thereafter;

Report of the Sharia Supervisory Board to the General Assembly of Shareholders of Al Jazeera Sudanese Jordanian Bank for the period from 1/1/2017 to 31/12/2017

Following the Regulatory Standard for Financial Institutions No. (1) of the Sharia Supervisory Board issued by the Accounting and Auditing Organization for Islamic Financial Institutions (Bahrain), the Sharia Supervisory Board submits the following report to the Shareholders' annual Meeting:

- 1- The Sharia Supervisory Board has reviewed all the investment contracts and products submitted to the Board and suggested amendments and provided comments.
 - 2- The Board has reviewed the balance sheet for the year ending 31/12/2017 and the income statement of the year ending 31/12/2017 and the notes to these financial statements, the Board has also listened to explanations from the Bank's management and provided comments reported in its minutes.
 - 3- The management is responsible for ensuring the Bank's compliance with the Islamic Sharia Principles, while the Board's responsibility is limited to offering an independent opinion based on its review of the Bank's operations and reporting on it.
 - 4- The Board has supervised the operations of the Bank during 2017 and is pleased to declare the following:
 - A- All the contracts and operations of the Bank during the year ending 31/12/2017 that are reviewed by the Board were compliant with the Islamic Sharia principles.
 - B- The profits and losses sharing of the investment accounts was in accordance with what is agreed on by the Board and according to the Islamic Sharia principles.
 - c- The Zakat was calculated according to the Islamic Sharia principles and the Board's opinion.
- Therefore, the Board declares that the Bank's activities undertaken during the year are not contradicting with the Islamic Sharia. This is based on the cases submitted to the Board and the transactions reviewed by the Board and the provided comments and the management's response towards implementing these comments.

The Board in submitting this report to the honorable members of the Assembly would like to thank the Bank's management for the collaboration.

The Shari'a Supervisory Board

Dr. Awad Elhassan Elnur	Head
Dr. Elmahi Khalafalla Elmahi	Member
Dr. Abdelgayoum Ibrahim Babikir	Member



تقرير المراجعين

Mohamed S. Haggag & Co.

Chartered Certified Accountants
Management & Financial Consultants

Fellow Chartered Certified Accountants U.K.



محمد سليمان محمد وشركاه

محاسبون ومراجعون قانونيون
مستشارون إداريون وماليون

زلاء الجمعية الملكية للمحاسبين القانونيين - المملكة المتحدة

To the Shareholders of Aljazeera Sudanese Jordanian Bank Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of Aljazeera Sudanese Jordanian Bank which comprise the statement of financial position as at 31 December 2017, the statement of income, statement of cash flows, statement of changes in equity, for the year then ended, and notes, comprising), significant accounting policies and other explanatory information Note (2).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2017 and its financial performance and its cash flows and changes in equity for the year then ended in accordance with Financial Accounting Standards (FAS) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), the Shariah rules and principles as determined by the Shariah Supervisory Committee of the Bank and the applicable regulations of the Central Bank of Sudan. In accordance with the requirement of AAOIFI, for matters where no AAOIFI standards exist, the Bank applies the relevant International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Bank's financial statements in the Republic of Sudan, and we have fulfilled our other ethical responsibilities in accordance with

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Flat - 4 - 6th Flour Almubarak Building - Hurria st. Khartoum

تلفونات : ٨٣٧٧٦٨٥١ - فاكس : ٨٣٧٨٤٦٣٩
ص.ب. ١١٢٥٦ الخرطوم - السودان
المقر : شقة رقم (٤) الطابق السادس
عمارة المبارك شارع الحرية - الخرطوم



Aljazeera Sudanese Jordanian Bank

Mohamed S. Haggag & Co.

Chartered Certified Accountants
Management & Financial Consultants

Fellow Chartered Certified Accountants U.K.



محمد سليمان محي الدين وشركاه

محاسبون ومراجعون قانونيون
مستشارون إداريون وماليون

زملاء الجمعية الملكية للمحاسبين القانونيين - المملكة المتحدة

these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Provision of Financing Risks

The deferred sales receivables included (Murabaha receivables, Construction receivables, Ijara) Total deferred sales receivables together with other investments (Mudaraba & Musharaka) has been considered as a key audit matter. The amount of provision of doubtful receivables is calculated in accordance with the directives of the Central Bank of Sudan. Our audit procedures in this area included review of doubtful receivables to ascertain that the amount of provision is calculated in accordance with the directives of the Central Bank of Sudan.

Risk management

In view of the recent economic conditions in Sudan which has direct effect on risk management in particular (market risk, financing risk, liquidity risk, operation risk etc.). Our audit review was to assess the prudential measures taken by the bank. Our review was further enhanced by referring to the banks legal adviser who is in charge of the banks law cases and those charged with governance to ensure that the Bank adopts, maintains and applies appropriate risk management policies and procedures to minimize the negative effect of these risks.

Responsibility of the Bank Management

The Bank Management is responsible for the preparation and fair presentation of these financial statements in accordance with FAS issued by AAOIFI, and the CBOS regulations, and for such internal control as the Bank Management determines is necessary to enable the

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Flat - 4 - 6th Flour AlmuBarak Building - Hurria st. Khartoum

تلفونات : ٨٣٧٧٦٨٥١ - فاكس : ٨٣٧٨٤٦٣٩
ص . ب : ١١٢٥٦ الخرطوم - السودان
المقر : شقة رقم (٤) الطابق السادس
عمارة المبارك شارع الحرية - الخرطوم





preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility as auditors is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs).

We plan and perform the audit to obtain reasonable assurance about whether the Bank's Financial Statements are free from material misstatement. We also:

- *Identify and assess the risks of material misstatement of financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation or override of internal control.*
- *Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.*
- *Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit's report. However, future events or conditions may cause the Bank to cease to continue as going concern.*
- *Evaluate the overall presentation, structure and content of financial statements, including the disclosures, and whether the financial*



statements represent the underlying transactions and events in a manner that achieves fair presentation.

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the financial statements We are responsible for the direction, supervision and performance of the Bank's audit. We remain solely responsible for our audit opinion.*
- *We communicate with the Bank's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, include any significant deficiencies in internal control that we identify during our audit.*
- *We also provide those charged with Governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.*
- *From the matters communicated with those charged with Governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.*

Other Legal and Regulatory Requirements

As regard compliance with Companies' Ordinance 2015 requirements:

1/ We have obtained all the information and explanations we considered necessary for the purposes our audit.

2//The Financial Statement have been prepared in accordance with Companies' Ordinance 2015, Financial Accounting Standards (FAS) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), the Shariah rules and principles as



Mohamed S. Haggag & Co.

Chartered Certified Accountants
Management & Financial Consultants

Fellow Chartered Certified Accountants UK



محمّد سليمان حجاج وشركاه

محاسبون ومراجعون قانونيون
مستشارون إداريون وماليون

زملاء الجمعية الملكية للمحاسبين القانونيين - المملكة المتحدة

determined by the Shariah Supervisory Committee of the Bank and the applicable regulations of the Central Bank of Sudan.

3/ The Bank has maintained proper accounting records and its financial statements are in agreement therewith.

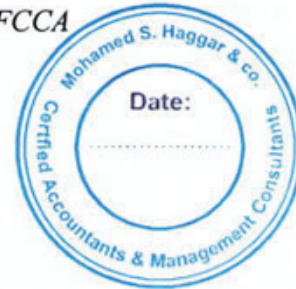
4/The investment securities held by the Bank note (10) comprise the equity shares and the micro finance agency.

5/Note (29) shows balances with related parties arising from commercial transactions in the normal course of business at an arm's length basis and are disclosed in the Financial Statements

6/ We are not aware of any violations of the provisions of the Central Bank of Sudan Regulations or the Companies' Ordinance 2015 or the terms of the Articles of Association and the amendments thereto having occurred during the year which might have had a material adverse effect on the Bank's financial position or performance as and for the year ended 31 December 2017.

7/ Note (28) shows the Bank contributions towards social welfare.

Mohamed Suliman Abdalla Haggag Dip. Of Com. FCCA
Chartered Certified Accountant
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تلفونات : ٨٣٧٨٤٦٣٩ - فاكس : ٨٣٧٧٦٨٥١
ص . ب : ١١٢٥٦ الخرطوم - السودان
المقر : شقة رقم (٤) الطابق السادس
عمارة المبارك شارع الحرية - الخرطوم



Aljazeera Sudanese Jordanian Bank



Statements of Financial Position As At 31 Dec 2017

	Notes	2017 SDG	2016 SDG
ASSETS :			
Cash & Cash Equivalent	3	546,419,654	348,534,100
SWAP deposit with CBOS	4	134,014,500	106,504,500
sales receivables	5	1,121,773,847	651,864,105
investments	6	523,393,560	357,063,823
investments (capital contributions)	7	195,000,000	205,000,000
other investments	8	1,500,000	4,074,376
sundry debtors	9	33,010,722	25,694,722
other assets	10	9,320,700	7,112,700
Formation expenses	11	517,450	1,676,830
Fixed assets under construction	12	41,061,160	29,651,193
Net fixed assets	13	182,784,132	170,748,283
Total assets		2,788,795,725	1,907,924,632
Liabilities, unrestricted investment accounts and owners' equity Liabilities:-			
Current accounts and savings accounts	14	1,607,600,517	1,058,303,468
Accounts payable	15	88,175,806	92,934,539
Other liabilities	16	73,094,762	49,401,246
Total Liabilities		1,768,871,085	1,200,639,253
unrestricted investment accounts	17	439,399,978	263,436,562
SWAP deposit with CBOS		85,224,000	85,224,000
Total liabilities & unrestricted investment accounts		2,293,495,063	1,549,299,815
Owners' Equity			
Paid Capital	18	205,333,333	205,333,333
Statutory Reserve		39,059,073	28,344,577
SWAP revaluation reserve	19	85,586,849	58,076,849
Retained earnings	20	165,321,407	66,870,058
Total owners' Equity		495,300,662	358,624,817
Total liabilities, unrestricted investment & Owners' Equity		2,788,795,725	1,907,924,632
Contra Accounts	21	671,394,398	487,753,594

The attached notes from 1-29 form an integral part of these financial statements



Ayman Hazzaa Almajali
Chairman



Ali Mohamed Osman Yasin
Deputy Chairman



Amir Allawi
General Manager

Statement of Income for the Year Ended 31 December 2017

	Notes	2017 SDG	2016 SDG
Income from Deferred Sales	22	180,547,238	118,297,727
Income from Investments		43,511,579	28,919,849
Internally Generated Income	23	45,613,871	26,455,259
		269,672,688	173,672,835
Less :-			
Returns on unrestricted Investments	24	48,941,998	23,624,504
Bank share in income(as Mudarib & owner)		220,730,690	150,048,331
ADD:-			
Income from Bank Services	25	52,575,764	32,607,859
Other Income	26	11,752,196	8,106,292
Income from Capital Investments		2,700,000	1,248,095
Income from Foreign Currencies Revaluation		-	1,156,611
Total Income		287,758,650	193,167,188
Less :-			
Human Resource Costs	27	65,194,903	43,097,920
General Administration Expenses	28	57,172,527	34,873,544
Depreciation		11,748,519	7,494,970
Amortization		1,159,380	1,159,406
CBOS Penalty		36,250	3,426,695
Provision for financing risk	(5A/6A)	6,593,978	3,194,750
Total cost		141,905,557	93,247,285
Net profit / loss before Zakat and taxes		145,853,093	99,919,903
Less :-			
Provision for Zakat		6,815,422	3,957,408
Provision for Tax		31,892,708	22,414,945
Net Income		107,144,963	73,547,550
Earnings per share		1,07	0,73

The attached notes from 1-29 form an integral part of these financial statements



Ayman Hazzaa Almajali
Chairman



Ali Mohamed Osman Yasin
Deputy Chairman



Amir Allawi
General Manager




Statement OF Cash Flows for the year ended, December, 31, 2017

	2017 SDG	2016 SDG
Net Income	107,144,963	73,547,550
Add noncash Items		
Depreciation	11,748,520	7,494,970
Amortization	1,159,380	1,159,752
Previous Year Adjustments	(9,839,063)	(11,461,713)
Net cash flows from financing activities before changes in assets	110,213,800	70,740,559
Increase / decrease in sales receivables	(469,909,742)	(222,020,759)
Increase / decrease in receivables	2,574,376	(1,637,598)
Increase / decrease in payables	4,758,733	24,702,407
Increase / decrease in other liabilities	23,693,516	2,457,179
Increase / decrease in accounts of unrestricted investment owners	175,963,416	20,770,999
Increase / decrease in other assets	(7,316,000)	(6,243,574)
Increase / decrease in current deposits and savings accounts	549,297,049	443,052,641
Net cash flow from operating activities	389,275,148	331,821,854
Cash flows from investing activities		
Increase / decrease in investments	(166,386,437)	(171,700,674)
Purchase of fixed assets	(23,855,891)	(83,865,899)
Fixed assets under construction	(11,409,967)	28,863,713
Increase / decrease in short term investments	10,000,000	20,627,884
Sale of fixed assets	262,701	840,690
Net cash flow from Investing activities	(191,389,594)	(205,234,286)
Cash flows from financing activities		
Distributed Profits)	-	(57,000,000)
Increase in capital	-	6,993,142
Net cash flows from financing activities	-	(50,006,858)
Change in cash and cash equivalents	197,885,554	76,580,710
Cash and cash equivalents at the beginning of the year	348,534,100	271,953,390
Cash and cash equivalents at the end of the year	546,419,654	348,534,100

The attached notes from 1-29 form an integral part of these financial statements


Ayman Hazzaa Almajali
Chairman


Ali Mohamed Osman Yasin
Deputy Chairman


Amir Allawi
General Manager

Statement of changes in Owners' Equity For the year ended 31/12/2017

Descriptions	Paid Up Capital	Statutory Reserve	Exchange Differences Reserve	Retained Earnings	Total
Balance as at 1-1-2016	198,340,191	20,989,822	58,076,849	68,815,361	346,222,223
Net Income	6,993,142	-	-	(6,993,142)	-
Cash Dividends	-	-	-	73,547,550	73,547,550
SWAP Reserves	-	-	-	(57,000,000)	(57,000,000)
Statutory Reserve	-	-	-	(2,585,834)	(2,585,834)
Free Shares	-	-	-	(1,559,122)	(1,559,122)
Net Income	-	7,354,755	-	(7,354,755)	-
Balance as at 31/12/2016	205,333,333	28,344,577	58,076,849	66,870,058	358,624,817
Cash Dividends	-	-	-	2,020,881	2,020,881
Tax Arrears	-	-	-	107,144,963	107,144,963
SWAP Reserves	-	-	-	-	-
Statutory Reserve	-	10,714,496	-	(10,714,496)	-
Free Shares	-	-	27,510,000	-	27,510,000
Balance as at 31/12/2017	205,333,333	39,059,073	85,586,849	165,321,406	495,300,661

The attached notes from 1-29 form an integral part of these financial statements


Ayman Hazzaa Almajali
Chairman


Ali Mohamed Osman Yasin
Deputy Chairman


Amir Allawi
General Manager



Aljazeera Sudanese Jordanina Bank

Notes to the financial statements

1/ Status and Operation:

Aljazeera Sudanese Jordanian Bank was established in August 2006 under the company's ordinance 1925 registration certificate No .28581 in accordance with central Bank of Sudan license No .11/2008.

To render commercial, financial, agricultural and business consultancy services and etc. all banking activities,

And to apply Bank financial resources in accordance with the Islamic models of finance.

2/ Significant Accounting Policies:

The financial statements have been prepared under the historical cost convention in accordance with

Central Bank of Sudan directors, accounting and auditing standards and accounting and auditing organization of Islamic financial institution (AAOIFI).

2-1/ Revenue Recognition:

- Deferred sales receivable profits are recognized on settlement.
- The bank commission is recognized as revenue when rendering Bank service.
- The earning purchase is recognized when reported by general meeting of shareholder of the company.
- Interest received from foreign correspondents is kept in a separate account and disposed off according to sharia board fatwa.

2-2/Fixed Assets:

Fixed assets are valued at cost less accumulated depreciation, routine repairs and maintenance are treated as expenses when incurred.

Depreciation has been charged to write off assets value over their estimated useful lives on an annual basis using the straight line method applying rates ranging between (2.5 to 30%).

Addition during the year depreciated at 50% of the relevant cost irrespective of the date of acquisition.

2-3/Foreign Currency Translation:

a- Transaction in foreign currency are recorded at exchange ruling rate at the date they take place any differences are treated in the profit and loss account.

b- Assets and liabilities in foreign currencies at balance sheet date are translated to Sudanese pounds at the exchange ruling rate at that date and any differences in exchange are treated in the profit and loss account.

Notes to the Accounts

2-4/ Capitalized Expenditure:

Amortization within ten years.

2-5/Investment s:

Short term investment is recorded at its actual value and revalued at the date of financial Statement at the fair value. difference in value will be located to profit and loss account.

2-6/Return on Investment Deposits:

1- The return on investment deposits is calculated on the basis agreed upon by the bank Management and the Islamic sharia board.

2- It is considered that all investment deposits are completely used in the bank investment Operations before The bank start to use its own resources.

3- The owners of the investment deposits share in all revenues from Bank's investment Operations except revenues from banking services and other revenues.

2-7/Provision for Doubtful Debts:

The provision for doubtful debts is to be charged according to the central Bank of Sudan instructions.



Notes to the Accounts

	2017 SDG	2016 SDG			
3/ Current & Savings Accounts					
Current deposits Local	74,078,093	48,437,391			
Current deposits Foreign	10,268,748	14,316,859			
CBOS current account /local	143,794,577	73,816,247			
CBOS current account /Foreign	28,801,204	37,360,080			
Reserve at CBOS/Local	251,938,888	145,865,074			
Reserve at CBOS /Foreign	13,400,280	8,479,036			
Correspondents	24,137,864	20,259,413			
	546,419,654	348,534,100			
4/ SWAP WITH CBOS					
Deposit of 15 Million US Dollars	134,014,500	106,504,500			
5/ Net Deferred Sales					
Murabahat	638,983,898	607,284,113			
Leases	341,416,880	160,594,455			
Mugawala	349,471,704	15,261,717			
Total	1,329,872,482	783,140,285			
Profit from Deferred Sales	(194,408,889)	(123,179,174)			
unclassified finance provision	(13,389,889)	(7,833,311)			
Classified finance provision	(299,857)	(263,695)			
	1,121,773,847	651,864,105			
5-A / Financial Risks Provisions					
	2017	Murabahat	Leases	Mugawala	Total
Opening Balance	6,161,315	1,606,336	152,654	7,920,305	
Years Provision	619,544	1,807,833	3,342,063	5,769,440	
Year End Balance	6,780,859	3,414,169	3,494,717	13,689,745	
	2016				
Opening Balance	4,056,670	825,851	252,252	5,134,773	
Years Provision	2,104,645	780,485	(99,598)	2,785,532	
Year End Balance	6,161,315	1,606,336	152,654	7,920,305	



Notes to the Accounts

	2017 SDG	2016 SDG
6/ Investments		
Musharakat	125,588,793	70,171,859
Mudarabat	39,196,925	-
unclassified Finance	(1,647,856)	(701,718)
Shahama	304,473,515	183,209,500
Liquidity Management Fund	25,623,000	88,323,783
Portfolios	5,509,922	3,030,793
Less: doubtful debts› provision	(55,099)	-
Merchandise	12,166,083	8,026,982
Mugawala Assets	12,538,277	5,002,624
	523,393,560	357,063,823

2017	Musharakat	Mudarabat	unclassified Finance	Total
Opening Balance	701,718	120,000	56,700	878,418
Years› Provision	554,170	271,969	(1,601)	824,538
Year End Balance	1,255,888	391,969	55,099	1,702,956
2016				
Opening Balance	292,500	120,000	56,700	469,200
Years› Provision	409,218	-	-	409,218
Year End Balance	701,718	120,000	56,700	878,418

7/ other investments		
Financial Investment Bank Deposit	90,000,000	85,000,000
Albarka Bank Deposit	35,000,000	35,000,000
Fisal Islamic Bank Deposit	-	35,000,000
Al Rwad Bank Deposit	-	10,000,000
Sudanese's French Bank Deposit	40,000,000	40,000,000
Bablasy Bank Deposit	10,000,000	-
Khaleej Bank Deposit	20,000,000	-
	195,000,000	205,000,000



Notes to the Accounts

	2017 SDG	2016 SDG
8 / Receivables		
Wheat L/C - CBOS	-	2,574,376
Al Gasser Branch Indebtedness	1,500,000	1,500,000
	1,500,000	4,074,376

- This is a fraud case of an amount drawn from the Bank by forged identity card. There is a lawsuit against the employees responsible in the case.
- There is a lawsuit at the investigation stage once it is raised to the court there will make a provision for it.

9/ Other Assets		
Accrued Income	3,029,957	16,054,037
Prepayments	25,027,831	5,600,903
Staff Loans	3,155,121	2,427,008
Stationary Stock	1,115,291	504,537
Local Fund to Purchase Foreign Currencies CBOS	682,522	17,228
CHQ Under Adjustments	-	1,091,009
	33,010,722	25,694,722

This is the local component of foreign currency purchases which is equivalent to CBOS share in the foreign currency purchases according to CBOS instructions that 25% of exports revenue (receipts) to be cleared when the foreign component is transferred to COBS and the equivalent is received.

10/ Investment in other Ventures		
Arabian Lease Company	7,112,700	7,112,700
Al-Fal for Microfinance Lease Company	1,550,000	-
Microfinance Insurance Agency	658,000	-
	9,320,700	7,112,700
Balance on 1-1-	11,086,581	11,086,581
Less Amortization	10,569,131	9,409,751
	517,450	1,676,830

Notes to the Accounts

	2017 SDG	2016 SDG
12/ Noncurrent Assets Under construction		
office Furniture	20,603,168	-
Office Fittings	456,000	79,165
Computers	8,341,620	4,327,034
communications» equipment	341,690	115,441
Furniture	370,600	-
ATM	1,235,706	456,113
Elevators	990,000	350,000
Decors	8,722,376	24,323,440
	41,061,160	29,651,193



Notes to the Accounts

13/ Non-Current Assets

Descriptions	Lands	Motors	Furniture & Electric equipment	Computers & Communications Equip	Office equipment	Buildings	Decorations	Elevators	Total
Assets at Cost									
Cost 1/1/2017	84,512,130	6,666,239	7,115,224	23,319,451	8,343,607	46,710,065	14,740,103	6,315,020	197,721,839
Additions	1,020,000	3,785,395	1,672,348	4,328,275	526,693	-	12,262,695	260,485	23,855,891
Disposals	-	(257,406)	(400)	(4,895)	-	-	-	-	(262,701)
Balance Cost 31/12/2017	85,532,130	10,194,228	8,787,172	27,642,831	8,870,300	46,710,065	27,002,798	6,575,505	221,315,029
Depreciation									
Balance 1/1/2017	-	2,224,372	1,659,415	11,224,980	3,508,964	891,756	5,904,555	1,559,513	26,973,555
Accumulated Depreciation	-	934,582	796,717	3,605,123	2,358,728	1,167,752	2,082,650	802,967	11,748,520
Disposals	-	(189,125)	(343)	(1,710)	-	-	-	-	(191,178)
Balance Cost 31/12/2017	-	2,969,829	2,455,789	14,828,393	5,867,692	2,059,508	7,987,205	2,362,480	38,530,897
Net book Value on 31/12/2017	85,532,130	7,224,399	6,331,383	12,814,438	3,002,608	44,650,557	19,015,593	4,213,025	182,784,132
Net book Value on 31/12/2016	69,070,669	3,381,839	5,384,584	9,305,493	4,172,506	46,326,408	7,850,078	4,945,224	170,748,283



Notes to the Accounts

	2017 SDG	2016 SDG
14/ Current & Savings Accounts		
Current Deposits -local	1,374,397,848	917,548,213
Current Deposits - foreign	75,459,563	46,890,288
Saving Deposit local	148,305,758	85,470,951
Saving deposits foreign	9,437,348	8,394,016
	<u>1,607,600,517</u>	<u>1,058,303,468</u>
Bills Payable - local	33,270,945	29,827,060
Bills Payable - foreign	384	118,866
Exports Collection	-	2,359
Medical Exports Collection	-	1,712,193
L/Cs Margin	8,328,519	1,534,645
L/Gs. Margin	-	3,464,332
Accrued Charges	481,812	3,533,580
# Participation in Musharakat	32,349,232	5,094,815
Stamps	3,520,668	-
CBOS Dirham Current Ac	3,828,897	710,607
CBOS- Window	412,591	18,718
Bushan Co. CBOS	92,301	15,674,033
Dividends under distribution	281,362	29,123,303
Credit Code Claims under adjustment	1,455	-
ATM Liabilities	848,856	1,785,667
Clients Transfers	4,602,064	242,711
Insurance of Metal cabinets	140,152	91,650
Cheque clearance fees under adjustment	16,518	-
Donations	50	-
	<u>88,175,806</u>	<u>92,934,539</u>
# Bank's share in the Musharaka finance with clients' :-		
Tamani Mining Company		17,500,000
Musharaka Gum Export		8,284,000
Musharaka for paints National Paints Company		6,565,232
		<u>32,349,232</u>



Notes to the Accounts

	2017 SDG	2016 SDG
16/ Other Liabilities		
Investment Deposits Provision	1,917,860	4,768,963
Deposit Insurance Fees	3,392,500	-
Audit Fees Provision	80,500	100,500
Post Service Benefits	61,289	43,628
Provision Al Majd Company case	2,017,768	-
Zakat Provision 2016	2,573,324	-
Tax Provision 2016	4,716,045	-
Zakat Provision 2015	-	1,436,218
Tax Provision 2015	-	3,000,103
Zakat & Tax Provision 2017	38,708,130	22,414,945
BOD Incentive Provision	19,627,346	13,679,481
	73,094,762	49,401,246
17/ Equity of Unrestricted Investments Accounts		
3 Months Deposits	177,429,415	45,869,293
6 Months Deposits	7,297,301	2,353,614
One Year Month Deposits	254,673,262	215,213,655
	439,399,978	263,436,562
18/ Capital		
\$ 100,000,000 Authorized capital	205,333,333	205,333,333
	205,333,333	205,333,333
19/ Revaluation SWAP Deposit Reserve		
balance on 1-1-2016	58,008,589	58,076,849
SWAP Difference	27,510,000	-
Exchange Difference	68,260	-
	85,586,849	58,076,849

No accounting adjustment was made for exchange differences balance on 1-1-2016 in accordance with the Bank's accounting policy

Notes to the Accounts

	2017 SDG	2016 SDG
20/ Retained Earnings		
Balance on 1/1/	66,870,058	68,815,361
Dividends & Capitalization	-	(63,993,142)
Zakat & Tax 2014-2015	-	(2,585,834)
post service & bonus 2015	-	(1,559,122)
Previous Years Retained Earnings (20A)	2,020,882	677,263
Years> Profit	107,144,963	73,547,550
Statutory Reserve	(10,714,496)	(7,354,755)
	165,321,407	66,870,058

20/A/ Profit from previous years

Prior Year Adjustment	45,080	-
Fine Return from CBOS	3,101,885	-
Difference in Exchange of incentives and Board of directors remuneration	(1,126,083)	-
	2,020,882	-

21/ Contra Accounts

Letters of Credit	551,791,452	362,057,831
Letters of Guarantees'	34,602,946	27,610,792
CHQs under Collection	-	1,084,971
Restricted Investment Deposit Securities(21-A)	85,000,000	97,000,000
	671,394,398	487,753,594

21/A/ Restricted Investment Account

Begging Balance	97,000,000	92,000,000
Additions	-	5,000,000
Year-end Balance	(12,000,000)	-
	85,000,000	97,000,000
Banks> profits	4,402,561	2,611,000



Notes to the Accounts

	2017 SDG	2016 SDG
22/Income from Deferred Sales		
Murabahat	133,614,415	81,776,583
Leases	46,932,823	21,766,145
Mugawala	-	1,525,427
Musharaka	-	10,069,642
Mudaraba	-	2,562,806
Others	-	597,124
	180,547,238	118,297,727
23/Banks Own Investments Income		
Sudanese's French Deposit	4,117,104	3,169,315
Fisal Islamic Deposit	2,068,290	3,964,911
Financial Bank Deposit	12,459,535	13,333,635
Al Rwad Bank Deposit	-	1,388,273
Khartoum Bank Deposit	-	207,883
Baraka Bank Deposit	4,087,933	4,391,242
United Finance Bank	200,000	-
Gulf Bank	1,066,783	-
Byblos Bank	551,507	-
Musharaka	17,296,150	-
Mudaraba	3,483,158	-
Others	283,411	-
	45,613,871	26,455,259
24/ Income from Unrestricted Investment Acc.		
Their Share from Unrestricted Investment	69,917,140	(32,811,811)
Banks' share as a Mudarib	(20,975,142)	9,187,307
Share of owners of Unrestricted Investment	48,941,998	(23,624,504)

- The share of Unrestricted Investment accounts and their equivalent and the bank's share as Mudarib is calculated in accordance with Mudaraba agreement and profit is distributed at the rate of 30% to 70% and return to investors at the rate of 12.5% for the year 2017 and 12.2% for 2016. There was no profit support from the bank's share.

Notes to the Accounts

	2017 SDG	2016 SDG
25/ Income from Banking Services.		
Transfers Commissions	1,231,090	546,631
LCs & Documentary Credit Commissions	39,698,436	20,892,226
L/G Commissions	2,067,836	1,085,381
ATM & SWIFT Commissions	-	273,364
Current Acc. Commissions	3,527,468	3,935,669
Foreign Exchange Commissions	4,026,622	5,874,588
Bank Cheques - commission	1,857,000	-
Financial Capeability Certificate - commission	70,925	-
Bank Account Statement - commission	96,387	-
	52,575,764	32,607,859
26/ Other Income.		
Medani Building Rent	453,146	413,690
Capital Gains	925,048	441,822
Insurance Commissions	2,534,355	577,204
Legal Authentication	190,285	98,249
Counter Checks & RD CHQs	774,292	1,097,944
Save Deposit Lockers	52,800	39,550
Estate commissions	6,822,270	5,337,684
Financial Ability Certificates	-	40,416
Ledger Fees	-	59,733
	11,752,196	8,106,292



Notes to the Accounts

	2017 SDG	2016 SDG
27/ Human Resource Costs:-		
Salaries	23,675,448	17,523,421
Air Tickets	12,115,920	9,672,507
Staff & Contractors incentive and non-Pecuniary	1,346,213	636,454
Employees Incentives	11,985,464	6,177,814
Social Insurance	5,424,079	2,988,973
Post Service Exp	17,661	19,288
Medical Fees	1,881,906	1,224,841
Training Fess	884,156	598,116
Over Time	1,806,229	1,444,561
Air Tickets - Contractors	1,036,682	834,715
Lodging of contractors	2,139,530	1,063,768
Tax on contractors	2,049,001	913,462
Fuel & Telephone allowance	832,614	-
	65,194,903	43,097,920
28/ General Administration Expenses.		
Insurance of Noncurrent Assets and Cash	764,579	662,943
Microfinance Risks Insurance	3,711,293	944,955
Stationary	783,554	465,737
Printings	324,406	153,549
Electricity & Water	2,294,242	1,250,337
Rent & Rates	3,893,277	3,245,122
Magazine & Journals	50,833	25,247
Portage & Transportation	-	322,099
Security Fees	1,683,220	1,108,203
Cleaning	1,311,097	875,816
Post & Telephones	1,106,384	845,485
Hospitality	1,285,613	800,075
Miscellaneous	618,071	335,472
Consultancy	7,130,322	1,259,762
Donations	317,042	235,885
Publicity	3,393,740	2,924,026

Notes to the Accounts

	2017 SDG	2016 SDG
Travelling	1,046,945	421,576
Electronic fees	98,964	94,381
BOD Committees› Fees	3,684,519	1,704,413
BOD Remuneration	8,000,000	8,511,257
Bank Deposit Guarantee Fund	3,392,500	2,109,966
Subscriptions in Financial Organizations	490,863	517,726
Cash Sorting Expenses	240,398	149,147
CBOS Fees	131,476	115,257
Audit Fees	150,000	150,000
Tax On Audit Fees	25,500	25,500
Local Jurisdiction Fees	284,709	240,217
Repair & Maintenance	1,780,564	1,360,099
Operating Fees	450,069	386,630
ATM & PCs Maintenance	7,627,052	3,608,220
ATM and Computer Expenses	458,747	-
Student Stamp Fees.	25,406	24,442
Maintenance of Generator	617,142	-
	57,172,527	34,873,544



Notes to the Accounts

Relation Type	Transaction Type	Size Of Finance	Balance as at 31/12/2017	Size Of Finance	Balance as at 31/12/2016
Deputy Chairman	Musharaka	5,500,000	4,125,000	-	-
Deputy Chairman	Murabaha	-	-	6,725,605	6,232,865
Deputy Chairman	Leases	-	-	11,600,000	8,600,000
Member of BOD>	Musharaka	6,500,000	6,500,000	-	-
Member of BOD>	Mugawala	27,871,911	12,085,824	45,606,448	19,061,109
Member of BOD>	Murabaha	3,598,899	3,598,899	3,733,230	3,595,101
Bank of BOD	Leases	39,196,925	39,196,925	-	-
		82,667,735	65,506,648	67,665,283	37,489,075

